

2023



Annual Report

for the fiscal year ending
December 31, 2023



City of Nanaimo
British Columbia, Canada

City of Nanaimo, British Columbia, Canada

ANNUAL MUNICIPAL REPORT

for the year ending December 31, 2023

Auditors: KPMG LLP

Bank: Scotiabank

Prepared by:

The Finance Department with support from the
Communications division as well as management and staff
of the City of Nanaimo.



Photos in this report were taken by:
Sean Fenzl, Rachel Kirk, Sabrina Patrice, Mike Thompson,
Doug Wortley and City of Nanaimo staff.



Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

City of Nanaimo

British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2022

Christopher P. Morill


Executive Director/CEO

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Nanaimo for its annual financial report for the fiscal year ended December 31, 2022. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we will be submitting it to GFOA to determine its eligibility for another award.





**We respectfully acknowledge that the city boundary
lies within the Traditional Territory of
Snuneymuxw First Nation.**

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Introductory Section

Who We Are

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Community Works Fund





Who We Are

Since Nanaimo incorporated in 1874, we've been a coal town, a timber town, a mill town and a tourist destination. Today, our leading sectors are in health care, technology and construction.

The City of Nanaimo is situated on the Traditional Territory of the Snuneymuxw First Nation. Nanaimo—the Heart of the Island, North of the Malahat—is a transportation hub connecting people and goods through its busy port, ferry terminals (Departure Bay, Duke Point and Nanaimo Port Authority), all-weather airport plus helicopter and seaplane services linking Nanaimo with the rest of the world.

Nanaimo is an important service centre for a regional population of approximately 360,000 people throughout central and northern Vancouver Island. Nanaimo's early development patterns were centred on the harbour and downtown with the current City boundaries being established only in 1975 through amalgamation with a number of surrounding improvement districts.

Nanaimo boasts over 100 parks, an extensive trail system, public beaches,

picnic areas and several recreational facilities, including Beban Park which houses Beban Pool, Frank Crane and Cliff McNabb Arenas; Nanaimo Aquatic Centre with its three pools; Nanaimo Ice Centre with two ice rinks as well as three golf courses all within the City's boundaries.

Residents can enjoy a leisurely stroll along the waterfront seawall or a vigorous hike up Mount Benson. Saysutshun (Newcastle Island), a charming provincial park just off the shores of downtown Nanaimo, is a popular summertime picnic and camping area. Buttertubs Marsh, in the heart of the city, is a wonderful place to bird watch and learn about our delicate ecosystems. Neck Point Park is a 14.5 hectare waterfront park known for its views and natural features. The Linley Valley is a 156 hectare mainly undeveloped park. The park's trees, bluffs, creeks, wildlife

and Cottle Lake contribute to the park's recreational appeal.

Nanaimo has a wide variety of art galleries and museums. The Nanaimo Museum can be found in the Port of Nanaimo Centre and the Nanaimo Military Museum is located downtown near the waterfront. Take in a Vancouver Island Symphony performance at the Port Theatre, an 800—seat facility on the waterfront where more than 270 shows typically take place annually.

You can even combine arts with the outdoors and take in the annual Symphony in the Harbour, Concerts in the Park or the annual Blues Festival. Nanaimo is also a festival city with annual events that include the Maple Sugar Festival, the Children's Festival, the Marine Festival, the Dragonboat Festival and everything in between.

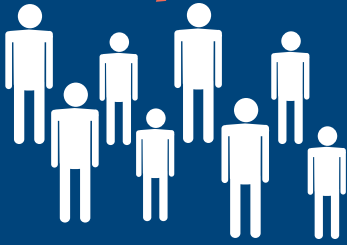
Nanaimo at a Glance



The City of Nanaimo occupies a land mass of just under 91 km² on the east coast of Central Vancouver Island on the Traditional Territory of Snuneymuxw First Nation. The Salish Sea to the east, and mountains and forests to the west, form Nanaimo's natural boundaries and define the long linear shape of our city.

Nanaimo is only five kilometres wide but stretches over 20 kilometres from the Nanaimo River Estuary in the south to the District of Lantzville border in the north. Nanaimo is referred to as the "Harbour City" due to its large protected natural harbour, which has led to the City becoming a key transportation hub for Vancouver Island.

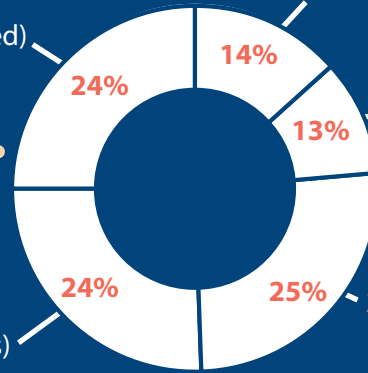
107,865



People call Nanaimo home

65+ (Retired)

0-14 (Children)



45-64 (Later Working Years)



Total # of households



Average household size



Rent



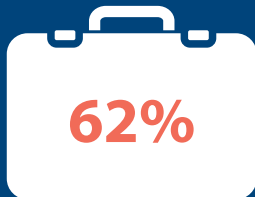
Own



Average household income: \$99,320
Median household income: \$81,606



Average assessed value (residential property)



In labour force

6,457



Licensed businesses operate in our community

Sources: 2021 Statistics Canada Census of Population, City of Nanaimo Finance Department, 2024 State of the Nanaimo Economy Report



Nanaimo's Poet Laureate



At the beginning of August 2021, Kamal Parmar began a term as the City of Nanaimo's Poet Laureate. The purpose of Nanaimo's Poet Laureate program is to raise awareness of poetry, the literary arts and the positive impact literature and poetry can have on community life.

Kamal is a poet and writer who has been passionately engaged with writing from a very early age. She experiments often with Haiku poetry and also with creative non-fiction. Her work has been published in the UK, Canada and India. Her books include *Still Waters* (2020), *Letters to a Son and a Daughter* (2019), *In the Rising Mist* (2013), *Fleeting Shadows* (2010) and *Filigree and Flint* (1997).

We would like to thank Kamal for contributing her piece, *Rise and Shine*, to the 2023 Annual Report.

***If you want to fly in the sky,
you need to leave the earth.
If you want to move forward
you need to let go the past
that drags you down.***

Anonymous

Rise and Shine

I had a dream,
that I am a fathomless ocean,
a mysterious stretch of water,
a sheet of molten silver lying ever so still,
mist swaddled mountains stretch in the horizon.
The somber winter sky brooding over it.
There I lay, almost lifeless and limp.
The day moved on and golden rays of the sun
broke through, sharp and brilliant,
silhouetting a braid of clouds.
I heaved a sigh and let go.
a new life surged in me.
Rising like a phoenix,
my ruffled face broke into a million waves,
that kissed the sky with fire and fury,
froth and foam.
My thunderous roar echoed through fringed palms and conifers,
that pockmark the sandy beach.
Sea gulls swoop low to play in the tingling spray of water.
I am reborn.

I had a dream,
that I am a puny seed,
wrinkled like a walnut buried in the dark soil,
somnolent and lethargic,
listless and withdrawn,
retreating into an imaginary shell
like a snail,
oblivious of what's happening outside—
while winter took a bow to welcome Spring.
I heard a voice say--awake and arise,
come out into this world,
buoyant and strong,
why lie asleep when daffodils open their fluted lips
and the crocus glisten with dew?
I stirred awake,
pushed my way up,
looked at the crystal blue sky beckoning to me,
smelt the red-hued primulas
felt the pulse of Spring in every leaf and twig.
I emerged out of the soft cocoon of sheathed sepals
as a pearly white tulip,
radiant in the sunrise.
I feel revived.
I am renewed.
I am reborn.

Submitted by Kamal Parmar

Poet Laureate of City of Nanaimo

CITY OF NANAIMO THE HARBOUR CITY CULTURE AWARDS 2023

Culture and Heritage Awards



2023 Cultural Awards

Every year since 1998, the City of Nanaimo has celebrated local excellence in arts and culture through the Culture Awards. The annual awards program is an opportunity to honour extraordinary achievement while generating awareness and pride for the calibre of arts and culture activity in Nanaimo, as well as the dynamic impact of the sector on our community's economic, social and cultural well-being. Congratulations to the 2023 Culture Award recipients.

Excellence in Culture Award

This award is presented to an organization or individual that has achieved regional and/or national recognition and is recognized as a "Nanaimo artist", demonstrating excellence in their field, and a significant inspiration to others.

This award category presents the community with the opportunity to recognize people and groups they believe have made a significant contribution to making Nanaimo a culturally vibrant city.

Honour in Culture Award

This award recognizes an individual, group or corporation who demonstrates outstanding support, advocacy, promotion or interpretation of Nanaimo's arts culture and history.



 **SHOW ME MORE!**



This video, titled **Joel Good - Excellence in Culture Award**, shows why this prolific artist was nominated and won this award in 2023. Video by ReWild Us Media. Use the QR code to watch the video.



 **SHOW ME MORE!**



This video, titled **Margot Holmes - Honour in Culture Award**, shows why this long-time champion of performing arts was nominated and won this award in 2023. Video by ReWild Us Media. Use the QR code to watch the video.



Excellence in Culture Award Joel Good

Joel Good is a traditional Coast Salish artist from Snuneymuxw First Nation, well-known for several inspiring local public art installations. Good's designs are informed by Snuneymuxw oral history, taught to him by his father, as well as research into traditional Coast Salish art forms. He adeptly fuses Snuneymuxw teachings and classical painting inspired by the work of his mother, artist and painter Sandra Moorhouse-Good, to form his own traditional style.

Good's art has received both national and international attention featured on garments created by Ay Lelum - The Good House of Design, run by his sisters Aunalee Boyd-Good and Sophia Seward Good. Joel's designs on Ay Lelum couture and ready-to-wear garments have been on the runways of Vancouver Fashion Week and New York Fashion Week and have graced the pages of numerous publications like Vogue and Harper's Bazaar.

Honour in Culture Award Margot Holmes

Margot Holmes was the Chief Executive Officer of the Vancouver Island Symphony, promoting Canadian culture and championing the performing arts community for over three decades. Holmes continues to develop community partnerships and find new ways of connecting the arts to audiences and sponsors. She has worked with a variety of non-profit arts organizations presenting hundreds of arts events both large and small.

In 2015, she spearheaded the creation of Festival Nanaimo, coordinating an annual month-long festival each March. During the pandemic she kept Nanaimo culture alive by instigating Vancouver Island Symphony summer pop-up concerts, the Nanaimo Big Band Festival, the Chapters series of four multi-genre events at the Port Theatre and the Music from Edges of Canada series - 11 double bill concerts live streamed from theatres coast to coast. Holmes is a dynamic supporter of veteran and emerging artists in our city and constantly creates opportunities for them to connect, grow and thrive.



Awards

Pipers Lagoon Park



The Planning Institute of British Columbia presented the City of Nanaimo with the **2023 Gold Award of Excellence in Policy Planning** for its work in creating Nanaimo Reimagined, the City's official community plan.



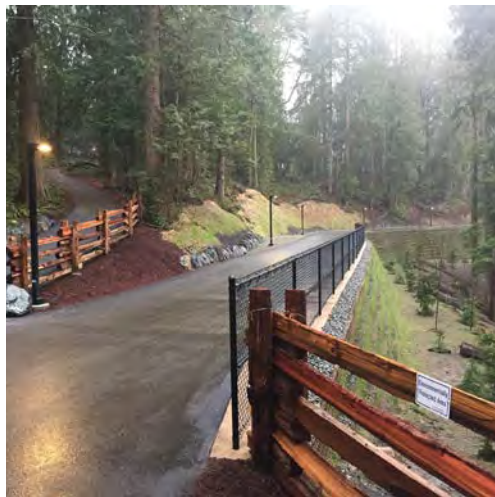
The International Association of Public Participation's (IAP2) presented the City with the **Visual Engagement Award** at the Core Values Awards for the Reimagine Nanaimo engagement process. This award was presented at the 2023 IAP2 North American Conference in Seattle, Washington.



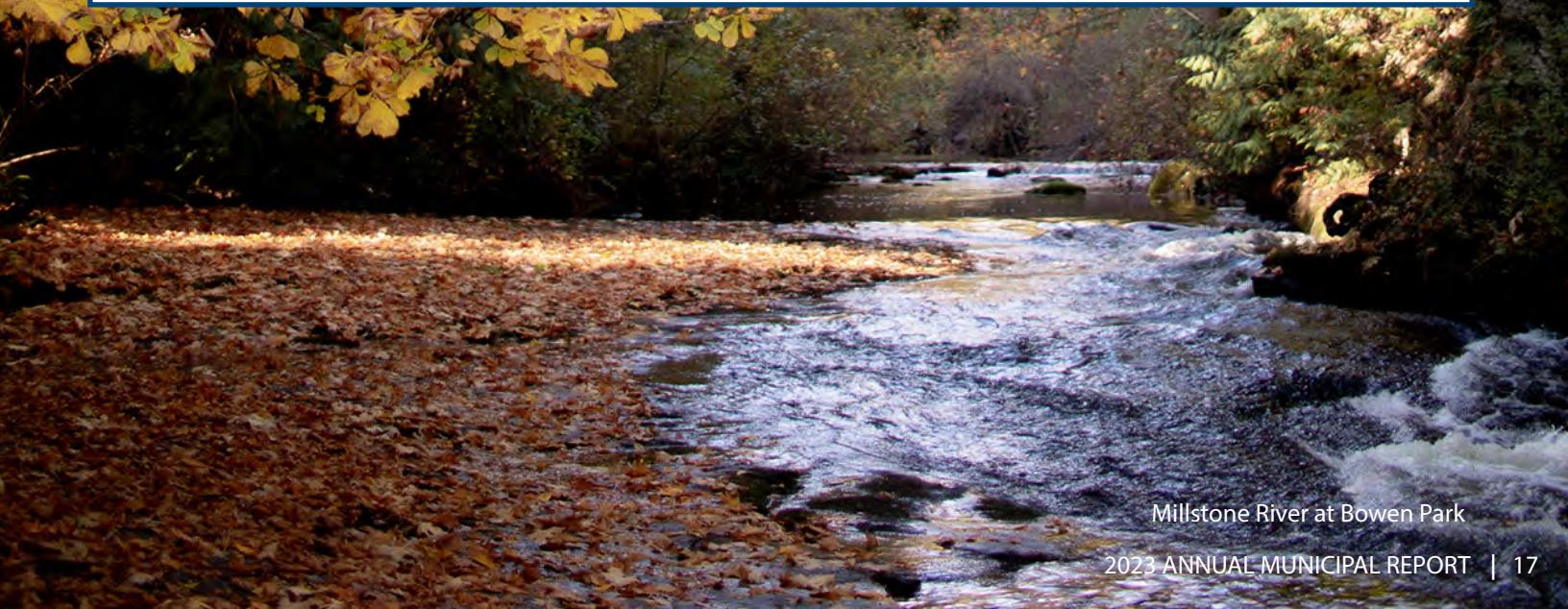
The 2023 Junior All Native Tournament (JANT) won two major awards – the **Nanaimo Sport Achievement award for Sports News Story of the Year** and the **Sport Tourism Canada Prestige Award – Group B: Budget less than \$1 million.** * Both awards presented in 2024



The Government Finance Officers Association of the United States and Canada (GFOA) presented the City with the Award for **Outstanding Achievement in Popular Annual Financial Reporting** and the **Award for Financial Reporting (CANFR).**



The Public Works Association of British Columbia presented the City of Nanaimo with the **Project of Year – Parks for the Bowen trail and utility upgrade project.**





A Message
from Mayor
Leonard Krog

Nanaimo, like many communities across North America, faced its share of economic challenges this past year. Inflation, higher borrowing costs, and limited economic growth prospects presented obstacles that tested our resilience. Despite these challenges, our population continues to grow steadily, with projections indicating nearly 108,000 residents in 2023. This growth reaffirms that Nanaimo remains an attractive choice to live, work, and raise a family.

Our community experienced a renewal of sorts as 2023 marked a return to our new normal following the COVID-19 global pandemic. It was a year where the new fast ferry, Hullo, offered an exciting new travel option between Vancouver Island and the Lower Mainland. This addition complements our continued BC Ferries service, making it easier than ever for residents and visitors to connect with the broader region.

We celebrated the opening of the new Courtyard Marriott hotel, with the Snuneymuxw First Nation as the majority owner. This new establishment not only provides additional accommodations for our visitors but also stands as a testament to the strength and collaboration within our community.

Our infrastructure saw significant updates, including enhancements to Terminal Avenue and Commercial Street, which are vital corridors in our city. We have also embarked on the initial stages of new developments on Wallace, Prideaux and Nicol streets, just to name a few, reflecting our commitment to affordable housing, urban growth and renewal.

Nanaimo remains a fast-growing city, a trend evidenced by the high number of building permits issued in 2023. This growth is a clear sign of our city's attractiveness and the confidence that investors and new residents have in our future.

Also in 2023, we began construction on the Harewood Centennial Park artificial turf fields, a project that underscores our dedication to enhancing recreational facilities and promoting sports tourism across our region. These fields will complement our many state-of-the-art venues for both local athletes and visiting teams, fostering a vibrant sports community.

Our commitment to youth development has been bolstered by the \$1.8 million funding received for the Nanaimo Youth Resiliency Strategy. By collaborating with organizations such as the Boys and Girls Club Vancouver Island, Big Brothers Big Sisters, Kw'umut Lelum Child and Family Services, and School District #68, we aim to build a stronger, more supportive environment for our young people.

While we celebrate these advancements, we also acknowledge the challenges posed by rising interest, living and food costs, which impact our community. Rest assured, we are working diligently to support our residents and ensure that Nanaimo remains a place where everyone can thrive.

These highlights represent just a fraction of our achievements this year. As we look forward to 2024, we remain dedicated to fostering a dynamic, inclusive, and prosperous community. Thank you for your continued support and for being an integral part of Nanaimo's vibrant future.



Leonard Krog
Mayor, City of Nanaimo



Nanaimo City Council

(l-r) Councillor Hilary Eastmure, Councillor Ben Geselbracht, Councillor Janice Perrino, Councillor Ian Thorpe, Mayor Leonard Krog, Councillor Erin Hemmens, Councillor Paul Manly, Councillor Tyler Brown, Councillor Sheryl Armstrong

City Council is responsible for local government leadership and decision-making. Their responsibilities include establishing and implementing the priorities of the City of Nanaimo as well as overseeing the overall administration of civic business.

The Mayor and Councillors also serve on many committees, boards and advisory groups where they provide strategic input and direction on City initiatives, set budget priorities and advise on regional issues.

Councillors serve on various boards including:

- Regional District of Nanaimo (RDN) Board
- Vancouver Island Regional Library Board
- Nanaimo Port Authority/City Liaison Committee
- Snuneymuxw First Nation Liaison Committee Protocol Agreement Working Group (PAWG)
- Municipal Insurance Association of BC (MIABC)
- Coastal Communities Social Procurement Initiative

Council’s Boards and Committees include:

- Advisory Committee on Accessibility and Inclusiveness
- Design Advisory Panel
- Environment Committee
- Finance and Audit Committee (all members of Council)
- Governance and Priorities Committee (all members of Council)
- Mayor’s Leaders’ Table
- Nanaimo Systems Planning Organization Society
- Nanaimo Prosperity Corporation (non-voting member)
- Special District 68 Sports Field and Recreation Committee

Declarations of disqualified Council Members:

No members of Council were disqualified in 2023.



Nanaimo is experiencing a renewed energy.

Looking around this great city, one cannot ignore the many significant developments taking place. In 2023, three of the largest residential projects broke ground downtown in our primary urban centre. These projects are now well underway, and the excitement builds as the developments start to take shape and prepare to welcome hundreds of new residents to the core.

The substantial number of developments throughout the city has resulted in 1,170 new units; however, we know that more affordable housing is necessary. Affordable housing requires support from senior levels of government as the City continues to address and encourage all housing types.

In the spring we celebrated the opening of the Courtyard by Marriot followed by a summer launch of the new Hullo pedestrian ferry that connects our city to downtown Vancouver. The operation of these two projects marked a significant milestone in long-standing priorities for the City.

Major steps have been taken to advance and renew our community through capital investments in our infrastructure and recreational amenities such as Westwood Lake and Harewood Centennial Park.

As our community grows, there is continual pressure and expectation to maintain our assets while also providing new or expanded services. However, cities, much like the citizens of Nanaimo and beyond, are not immune to inflation. Increasing construction costs has become a serious factor when considering projects in the most fiscally responsible manner.

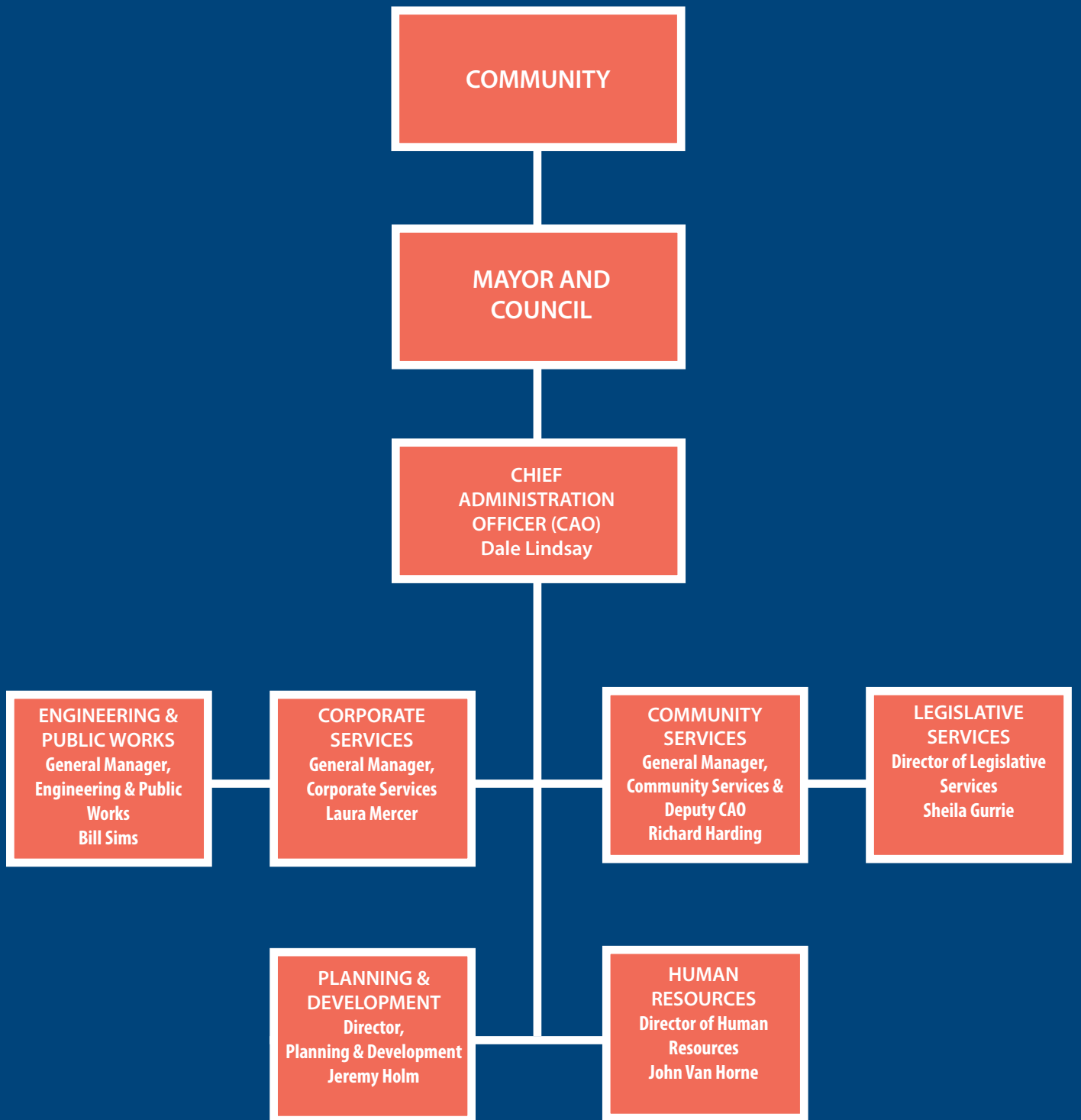
Finally, it is important to highlight the mental health and addiction crisis, and associated homelessness that continues to impact our community. I appreciate that at times the issues are overwhelming, frustrating, and heart breaking. The current state of affairs has required the City to step outside the traditional roles of local government and invest in both upstream solutions and downstream programs and initiatives.

In the face of challenges, we recognize opportunities, and it is important to remember that together we can build a stronger, more resilient Nanaimo for all residents.

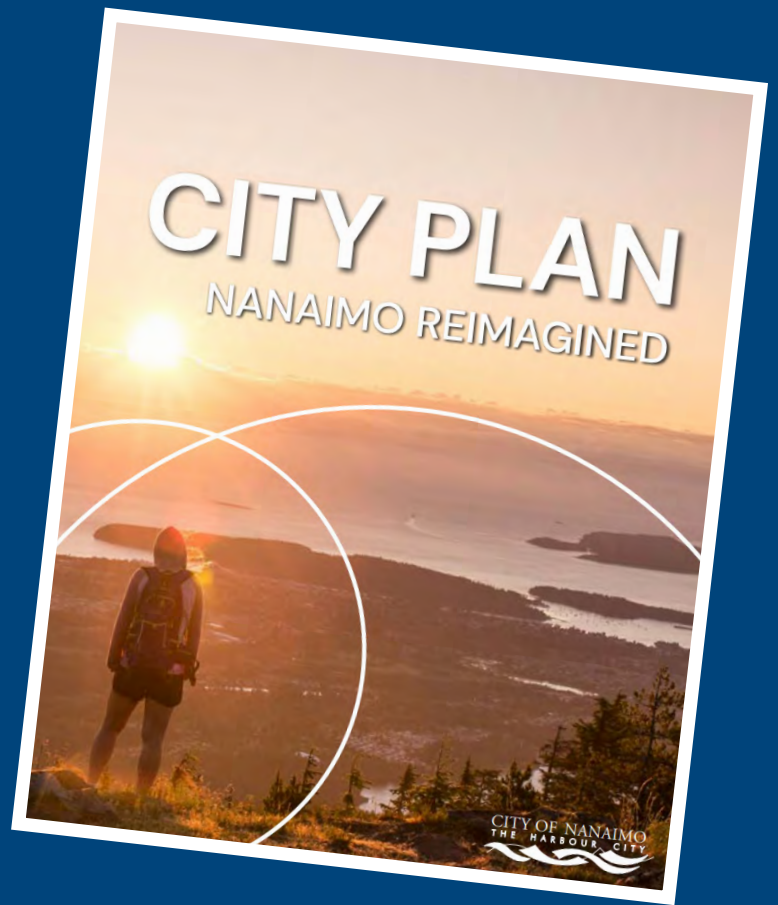
Dale Lindsay

Dale Lindsay
CAO, City of Nanaimo





Strategic Priorities



Our vision is...

To be a community that is livable, environmentally sustainable and full of opportunity for all generations and walks of life.

Adopted in July 2022, *City Plan: Nanaimo Reimagined* is the City's official community plan. It is a strategic planning document that provides direction for the coming 25 years on land use, Truth and Reconciliation, climate adaptation, health and wellness, diversity, accessibility and inclusion, economic prosperity, sustainable living and more. Because cities work best when interdependent systems are considered together, *City Plan: Nanaimo Reimagined* unifies traditionally separate strategic documents to serve as Nanaimo's:

- Official Community Plan (OCP)
- Parks, Recreation, Culture & Wellness Plan
- Active Mobility Plan
- Transportation Plan
- Climate Action & Resiliency Plan
- Accessibility & Inclusion Plan

The Plan's content is guided and structured around the following five goals:

- A Green Nanaimo – Resilient and Regenerative Ecosystems
- A Connected Nanaimo – Equitable Access and Mobility
- A Healthy Nanaimo – Community Wellness and Livability
- An Empowered Nanaimo – Reconciliation, Representation and Inclusion
- A Prosperous Nanaimo – Thriving and Resilient Economy

Implementation of the goals will be supported by two key documents, an Integrated Action Plan (IAP) and a Monitoring Strategy. *The Integrated Action Plan*, as you will see on the following pages, will bring together many short-term, ongoing and long-term projects and programs to implement the new City Plan. The Monitoring Strategy will use key indicators to track progress towards the goals.



Nanaimo Reimagined

The Integrated Action Plan, approved in June 2023, is a supporting document to *City Plan: Nanaimo Reimagined* and lists the “library of actions” the City of Nanaimo is already doing, and would like to do, over the immediate and long term to implement the policies in *City Plan: Nanaimo Reimagined*. The actions are drawn from previously endorsed or adopted plans, in addition to new actions to support the implementation of *City Plan: Nanaimo Reimagined*.

The Integrated Action Plan serves as a guiding document for Council to consider resource allocation through annual budgeting in order to strategically support priority actions. It is intended to be regularly referenced and reviewed by all City departments to guide their work. Acting as a living document, *The Integrated Action Plan* will be updated on an ongoing basis, to incorporate new actions and adjust or remove actions that have been achieved, become outdated, or been superseded, accounting for new knowledge and directions from Council or planning processes. Overall, the Plan

supports the City's commitment to integration and interdepartmental communication, with the goal of leveraging opportunity, investing efficiently and equitably, and maximizing community benefit through City actions.

COUNCIL'S PRIORITY ACTIONS

Council's Priority Actions, which form part of *The Integrated Action Plan*, reflect the top actions prioritized by Council. It will be at Council's discretion which actions to consider for inclusion into the City's annual capital plans, budgets, and department plans.

Within these priorities are key focus areas to elaborate on the vision, and many action items listed to see that vision through.





Bowen Park Millstone River

Implementing City Plans

City Plan, City Action Plans & Key City Management Plans

Departure Bay from Sugarloaf Mountain

Develop Action Plans that will help guide Council's setting & implementation of City Plan over the term and into the future.

Highlights

- Advocated for new and expanded health care services and an improved facility at Nanaimo Regional General Hospital that meet the service standards of similar communities in the province." *Note: this work is ongoing. The Mayor's Leaders Table and City Council are joined by surrounding communities in advocating for a catheterization lab and new patient tower for NRGH. Council met with Premier David Eby and Minister of Health Adrian Dix at the Union of BC Municipalities convention in 2023 where they highlighted this critical need. (IAP #177)*
- Provided lunch and learn opportunities with local First Nation Elders and completed two separate online training opportunities (including a 12-week certificate program through the University of Alberta) for staff to learn more about the history of Indigenous peoples of Canada. (IAP #108)
- Organized multiple 2SLGBTQIA+ training sessions for staff, both an introductory session and a specialized one for those serving diverse communities. (OCP C4.2.9)
- In partnership with the Rick Hansen Foundation, three facilities were audited and accessibility deficiencies were addressed. (IAP #s 119,121,129)



- Began Phase 2 of the Westwood Lake Park project which will see improved access to beach and new accessible washrooms. (IAP #91)
- Partnered with Snuneymuxw First Nation to host the Junior All Native Tournament (JANT) 2023. (IAP #109)



- Midtown Gateway Project Phase 2A
 - Installed underground storm drain and water distribution on Bowen Road and relocated a Fortis BC gas main to facilitate installation of new water supply mains.
 - Created from Rapid Impact Compaction (RIC), a specialized soil compaction technique that involves using an excavator with a hydraulic hammer to strike an impact plate into the ground repeatedly.



- Provided 330 CleanBC Better Homes top-up rebates and supported 119 homes with Energy Assessments rebates and 12 homes with Woodstove Exchange Program. (OCP C1.1.5)
- Updated a Commercial Street intersection that was raised to prioritize pedestrian safety. It will also feature additional street trees and a new progress pride flag mural across the entire intersection.



View to Bastion and Commercial intersection. The updated intersection will be raised to prioritize pedestrians and will remain a four-way stop. It will feature additional street trees and a new progress pride flag mural across the entire intersection, celebrating pride in Nanaimo.



- Negotiated enhanced provisions for lifeguards in the City's collective agreement with CUPE to assist in recruitment and retention challenges. (IAP #94)
- Implemented the actions of the Mayor's Leaders' Table Infrastructure Ask, which lays out inventory of infrastructure asks and needs over the next 10 years. – *Note: this work is ongoing and relies strongly on Council's advocacy efforts.* (IAP #176)
- Addressed climate-driven wildfires. This required strong relationships and common concept of operations and common processes, systems and tools. (OCP C1.2)
- Wildlife advocates were given training opportunities to gain a detailed working knowledge and best practices of wildfire systems, processes and procedures.



- Created a new site servicing plan (Bowen Park Master Plan) that provide utilities and transportation connections through the park for implementation of the plan. (IAP #95)

- Installation of accessible seasonal beach mats at Colliery Dam Park, Loudon Park, Neck Point Park and Departure Bay Beach. (IAP #124). (IAP #124)



- In partnership with Nanaimo Lion's Club, the City held 27 free Winter Wonderland skating sessions – with an attendance of 6,505. In addition, 25 free Public Skating sessions and 10 free Public Swimming sessions welcomed 7,300 visitors. (IAP #78)



- Completed computation of the urban tree canopy coverage as of May 2022. (OCP C1.2)

- To the Rescue Lifeguard Training Program saw 12 participants with 11 being hired as lifeguards after successfully completing all requirements. (IAP #94)



- Staff met with multiple community organizations and boards seeking feedback on community needs and demands for the South End Community Centre. (IAP #81)

- Nanaimo Ladysmith Public Schools Swim to Survive partnership had 2,426 students in Grades 3 and 7 take part in the annual program. (IAP #94)

- Increased accessible parking by Nanaimo Aquatic Centre by adding six spaces closer to the main entrance of building. (IAP# 99, 101)

- Completion of utility maintenance cover project by Urban Design Roster artists Ay Lelum and Joel Good. (IAP #143)





Chinese Cemetery on Townsite Road

- Provincial funding secured to support the Woodgrove Area Plan project which will encourage residential developments in proximity to transit and services. (IAP #196)
- City worked with BC Housing to advance commitments and development investments for non-market housing including supportive units, shelters, complex care, navigation centre and social housing. (OCP C3 2.8 / IAP # 64, 65, 75)
- Worked on increasing housing options project and related new provincial housing requirements that together will expand secondary suites and encourage infill housing. (IAP #69).
- Facilitated the first annual Neighbourhood Association engagement event to learn the collective priorities of neighbourhoods. (IAP #198)
- Completed an implementation strategy to adopt upper steps of the BC Energy Step Code and introduce Zero Carbon Step Code for new buildings. (OCP C1.1.21)
- Delivered Cool It! Climate Leadership Training Program to 30 classes (20 elementary and 10 high school) reaching 634 students and completing 4,143 actions. (OCP C1.2.2)
- Launched the Community Environment Sustainability Project Grant and supported eight community led projects. (OCP C2.1.2)
- Launched the Electric Vehicle (EV) Infrastructure Rebate Program and supported 20 EV charger installations at homes and one EV Ready Plan development for a condo with 183 parking stalls. (OCP C1.1.9)

Social, Health & Public Safety Challenges

Invermere Beach

Continue to implement the Downtown Safety Action Plan and support the Nanaimo Systems Planning Organization while continuing to advocate to senior levels of government for support.

Highlights

- Nanaimo Fire Rescue recruited, trained, and operationalized 20 firefighters to staff one engine company in an effort to strive for a culture of continuous public safety improvement, strengthen response performance, provide effective response force resources to mitigate emergencies and improve community risk reduction.
- Received a Building Safer Communities Youth Resiliency Grant for Recreation Prescription and Nanaimo Aquatic Centre Youth Lounge.



YOUTH DROP IN at NANAIMO AQUATIC CENTRE



FREE!
11-18 yrs



- Thu, 3-7 pm
- Fri, 2-9 pm



- Completed the Nanaimo Youth Resilience Strategy, facilitated monthly steering committee meetings, and created a grant application process to allocate Building Safer Community funds to local organizations to prevent youth from engaging in gun and gang violence.
- Completed an extreme heat risk mapping study to understand populations disproportionately at risk. The study helped to form the Extreme Weather Response Strategy and Emergency Management program.



- Developed the City's Park Attendant Program. Ongoing work with Clean Team, Bylaw/Community Safety Officers and private security ensured safety and cleanliness in the downtown and City parks.
- Undertook project mapping to ensure internal CCTV Working Group initiatives were aligned with the Privacy Management Program. Additionally, completed four privacy impact assessments related to proposed CCTV installation/updates for City infrastructure.
- Maintained and operated the City's public water fountain program including provision of year-round drinking water access in the downtown.
- Maintained and operated the City's water mister program for use during heat waves.
- Launched and provided facilitation to the Situation Table (Nanaimo Acute Response Table), which is a multi-agency team that helps front line staff from the public safety, health and social service sectors to identify vulnerable people and collaboratively and rapidly connect them to services before they experience a negative or traumatic event. (IAP #62)
- Facilitated the completion of health and housing initiatives funded through round one and two of the Union of BC Municipalities' Strengthening Communities grant funds including: scattered site pad rentals, installation of temporary fourplex units for Snuneymuxw community members, services to the City's vulnerable population such as a breakfast program, outreach services, enhanced community policing services, extreme weather services and portable toilets.
- Provided support to the city's vulnerable population during a winter extreme cold event and a summer extreme heat event.
- Continued to fund and support the operation of a shower program to provide hygiene services for homeless community members.
- Provided support to the Systems Planning Organization, as well as other community organizations such as the Reaching Home Community Advisory Board, Nanaimo Community Health Network and several BC Housing Community Advisory Committees. (IAP #63)

Maintaining & Growing Current Services

Colliery Dam Park

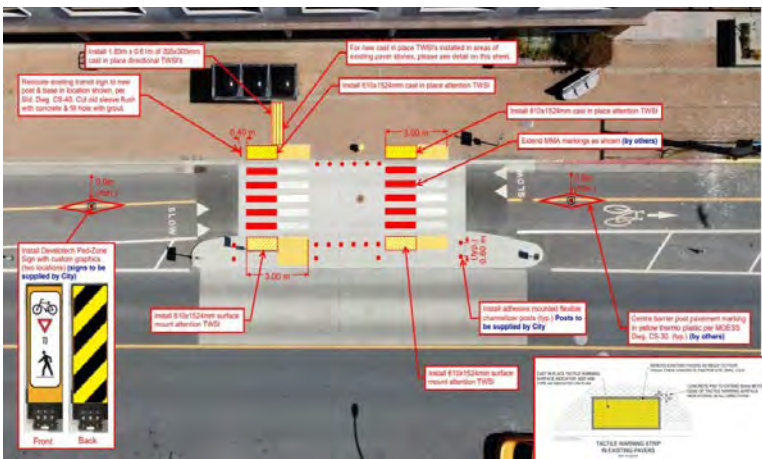
Ensure that the City continues to plan for, maintain and grow its services while ensuring we are fiscally responsible to our community's evolving needs.

Highlights

- Vancouver Island Emergency Response Academy (VIERA) completed and submitted Pro-Board re-accredited application.
- Improved Waste Materials Management efficiencies with upgrade to existing software system.
- Vancouver Island Emergency Response Academy developed and launched new provincial first responder program updates to enhance the role of first responders in pre-hospital care.
- Vancouver Island Emergency Response Academy's Fire Department clients increased by 20 percent in 2023.



- Continued work on improvements at the current RCMP/Police Services locations.
 - 580 Fitzwilliam Street renovations to be complete in 2024.
 - Completed life Safety improvements at Oliver Woods Community Centre.
 - Developed final scope for renovations at 303 Prideaux Street to optimize space utilization by both RCMP and City Staff. Renovations to begin in 2024.
- Secured new staff position to support meeting Transit Amenity Goals. (OCP C2.2.10, C2.2.11, OCP C2.2.24)
- Renewed nine signals along the Bowen corridor.
- Completed Inclusive Floating Bus Stops pilot project to trial and collected data regarding potential accessibility improvements.



- Improved asset utilization and lifespan with the implementation of the Corporate Asset Management System.
- Added staff resources for increased parks maintenance which include: conversion of two seasonal parks labourers to full time permanent parks labourers and the addition of two new Natural Area Technicians.
- Addition of newly established landscape maintenance areas to parks managed landscape maintenance contracts.
- The 2023 Concerts in the Park series ran from June 16 to August 16, 2023, and featured ten performances in six different City parks. The series drew large crowds and offered a diverse range of performances from alternative rock, jazz, folk, rap to psychedelic instrumental.





Long Lake

- The City of Nanaimo Culture Awards returned to an in-person format in 2023, with a gala event at the Port Theatre. Winners from the COVID-19 years were recognized and the community celebrated the 2023 recipients, Joel Good (Excellence in Culture) and Margot Holmes (Honour in Culture).



- Increased summer camp programming saw record numbers of registrations. There were 4,296 registrations in the community recreation summer camp program in 2023.



Capital Projects

City views from Biggs Park

Recognize the capital projects, both large and small, that will contribute to service and quality of life improvements across the City and commit to working to plan and resource future key capital projects.

Highlights

- Conducted a formal re-assessment of the City's Records Management Program in order to develop metrics and quantify progress since the initial 2017 Records Management Program and Strategic Plan.
- Reduced the chemicals added to the water in aquatics centres to create a safer environment for patrons and staff while reducing operating costs.
- Completion of the Harewood Mountain Bike Skills Park.



- Nanaimo Fire Rescue acquired three industrial shipping containers in 2023 from Saanich Fire Rescue.
-Configured into a training facility that were utilized for fire ground survival, rapid intervention training, search and rescue training, confined space rescue training and technical rope rescue training.
-This new training facility had proven to be a valuable asset to the training programs and has been well utilized by fire department personnel.



- Completion of Midtown Gateway street project Phase 2A.

- Completed upgrade of Lenhart Bridge.
- Addressed the Vancouver Avenue pipe burst.
- Completed the Mary Ellen roundabout.
- Enabled wired and WiFi internet connectivity for spectators, media and staff in the Stadium District.
- Completion of the Brechin dock and storage shed.
- Installed Maffeo Sutton welcome pole lighting.



Communicating with the Community

Buttertubs Marsh

Commit to communication that is based on the principles of transparency, accountability and accessibility, understanding the importance of engaging with our community and stakeholders and ensuring we are responsive to their needs and concerns.

Highlights

- Hosted Nanaimo Fire Rescue Fire Safety Open House at Fire Station 1, which included Bystander CPR demonstrations, smoke alarm education, BC FireSmart education and Fire Safety House tours to enhance preventative public safety and build stronger relationships with the community.



- Staff trained as auditors in accessibility audits to ensure facilities and parks can be utilized and enjoyed by all.
- Launched the Acting for Climate Together (ACT) volunteer program with the Regional District of Nanaimo.

- Hosted a RCMP Open House which featured interactive booths including Tour De Rock and Crimestoppers. Recruiters were also in attendance to answer questions. Community Policing volunteers provided information on a variety of volunteer opportunities throughout Nanaimo.



- Completed the Design Commercial Downtown Reimagined public engagement.

- An Accessibility and Inclusion section was created on the City website which included an accessible version of *City Plan: Nanaimo Reimagined* (which serves as the City's Accessibility and Inclusion Plan) and an accessibility inclusion feedback form. Having an accessibility plan and a mechanism for collecting feedback on accessibility ensured the City was compliant with new requirements under the Accessible British Columbia Act.

- Held eTown Hall for the 2024 – 2028 Financial Plan

- Completion of Terminal Avenue public engagement.



- The Transportation Department received 605 public inquiries through the issues management tool and resolved 420 inquiries.

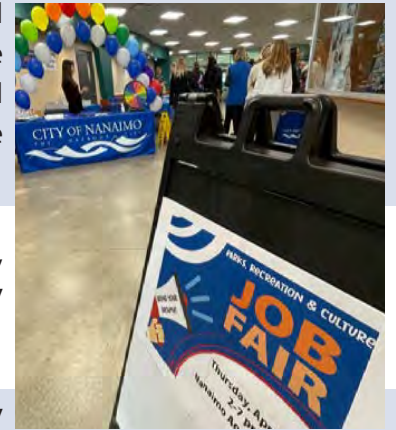
- Continued support and work with other agencies and organizations on active mobility education and awareness efforts such as: GoByBike, Commuter Challenge and Active School Travel. (OCP C2.2.5 & C2.2.15)
 - Held community events in support of Spring/Fall GoByBike Weeks & Bicycle Film Festival.
 - Provided free bike valet and shuttle bus service to special events, including Canada Day and the Nanaimo Night Market.

Completed Implementation Monitoring Report for Frank J Ney Elementary's Active School Travel Plan.

-Completed Active School Travel Plan for Uplands Park Elementary.



- Held considerable communication with the community relating to pickleball through transparent and responsive conversations with park neighbours and the Pickleball community. This led to updating the hours at the Beaufort pickleball court while simultaneously planning for the appropriate future growth of the sport in our community.



- In a continued effort to build positive relationships in the community, Parks, Recreation & Culture staff hosted a Job Fair at Nanaimo Aquatic Centre where they shared information about available career opportunities.

- Engaged with the public at the Commercial Street Thursday Night Market by hosting an information and activity booth throughout the summer.



- Recreation Coordinators performed community outreach at various events such as: wellness fair, Honouring Our Children hosted by Kw'umut LeLum, Rock VIU and a multicultural fair.

- Business Administration Staff, Recreation and Culture Managers and Finance Department staff worked with the Regional District of Nanaimo to complete the User Survey. The previous survey was completed in 2015 with the 2020 survey postponed due to the COVID-19 global pandemic.

- Hosted "Artful Resilience", a public event that celebrated nature, art and sustainability on June 8. The event was a partnership with the Regional District of Nanaimo, the Nanaimo Art Gallery and Vancouver Island University.

- Facilitated the first annual Neighbourhood Association engagement event to learn the collective priorities of neighbourhoods. (IAP #198)

- Conducted a public consultation process to present affordable housing initiatives to expand opportunities for infill housing in existing neighbourhoods and to expand opportunities for secondary suites and detached suites in the city.





Governance & Corporate Excellence

Nanaimo City Hall

Ensure that good governance and corporate excellence continue to be foundational to our work, allowing the City to provide excellent service delivery and innovative, expeditious information-based decision making.

Highlights

- Developed the 2023-2026 City of Nanaimo Strategic Framework, which reflects Council's key focus areas for their term.
- The City of Nanaimo Emergency Program secured a significant Provincial grant to conduct a Climate Hazard Risk study. This study informed the City of Nanaimo's Emergency Program planning activities and facilitated better planning for specific climate hazards that could lead to major emergencies or disasters that could impact the City.
- Continued support to the Advisory Committee on Accessibility and Inclusiveness (ACAI).
- Increased the City's cyber security defenses by rolling out cybersecurity training to all staff.
- Developed the Electric Vehicle Recharging Bylaw.



- Human Resources staff supported the Finance Department in conducting an Asset Retirement Obligation audit where all pre-1990 City facilities were assessed for hazardous materials. This will enable proper, safe and funded decommissioning of the assets at the end of their useful life.
- Legislative Services developed an online training series to fulfill the City's requirement, as part of the Privacy Management Program, to train all employees who have access to personal information or records or deal directly with the public.
- Renewed Officer Designation and Delegation of Authority Bylaw.
- Completed review of the Council Code of Conduct.
- Legislative Services developed the following:
 - Council Support Policy
 - Council Correspondence Policy
 - Routine Release of "In-Camera" Decisions Policy
 - Public Hearing Process Policy
- Developed the Guiding Principles for Parks, Recreation and Culture fees, charges and rentals.
- Completed the 20-Year Investment Plan and Asset Management Plan update.
- Implemented the User Rate Review Recommendations.
- Formalized an Asset Recovery tracking system to compile and report on all end-of-life assets and RCMP exhibits sold through City's Central Stores.
- Hired the Director of Police Services in the fall of 2023.
- Installed Avenue Intelligence pedestrian counters to gauge usage within the downtown and waterfront areas.
- The Transportation Department established and maintained tools to support efficiency and data-based decision making as it relates to issues management (inquiry tracking), collision rates and travel times.
- Updated the Building Bylaw to introduce the Certified Professional Program, an alternate building permit process for complex building projects.



Statistics At-A-Glance

Downtown Harbour

In previous annual reports, performance metrics were included in each strategic priority section. Moving forward, implementation of the goals will be supported by two key documents: *The Integrated Action Plan* and a Monitoring Strategy. Examples of metrics in which the City measures its success can be found on pages 28 to 44 of this annual report or in its entirety in *The Integrated Action Plan*. The following statistics highlight year-over-year comparisons and 2023 accomplishments.

Development Services

	2022	2023
Tree Vouchers sold through annual tree voucher program (funded by tree replacement cash-in-lieu payments)	963	1,055
Tree removal permits issues	132	104
Permit processing time for single dwelling	6.8 week	7.6 weeks
Processing time for rezoning (to 1st and 2nd City Council reading)	31 weeks	44.7 weeks
New sidewalks	4.6 km	3.3 km
New home-based business licenses issued	408	390
New inter-community business licenses	185	159

Development Services (continued)

	2022	2023
New non-resident licenses	174	165
Total number of new business licenses issued	1,092	1,133
Permits issued (work in city streets + fill permits)	87	78
New single dwellings	144	124
Total new dwelling units	1,370	1,170
Total annual construction value	\$410,342,456	\$164,753,762
Civil infrastructure value from development	\$4,893,009	\$6,335,526

Development Approvals

	2022	2023
Total acquisitions	22 properties 14.53 acres	9 properties 5.98 acres
Dispositions	2 properties 2.93 acres	0 dispositions
Leases / Licenses	1 renewal	18 renewals 7 new licenses
Encroachment agreements	8 completed	11 completed

Finance

	2020	2021	2022	2023
Number of invoices processed by accounts payable	21,949	21,891	22,530	23,087
Number of purchasing files opened or new or renewed contracts	255	403	478	480

Fire

	2022	2023
Fire response time targets are: -First apparatus within 6 minutes 90% -Multiple apparatus within 10 minutes 90%	First apparatus: 74.1% Multiple apparatus: 92.9%	First apparatus: 78.5% Multiple apparatus: 93.8%
Fire department responses	9,902	12,089
Emergency coordination centre activations	1 (cold weather)	0
Emergency support service callouts	12 (provincial support)	2

Legislative & Communications Services

	2022	2023
Council, Governance and Priorities meetings	69	82
Committee meetings	25	25
Freedom of Information requests	237	363
Liability claims opened	66	65
Liability claims closed	59	68
Physical records securely destroyed (boxes)	177	296
Privacy impact assessments initiated	25	36
News releases issued	124	126
Information / awareness videos produced	38	15

Police Services

	2022	2023
Calls for police service	45,513	45,321

Engineering

	2023
New sidewalks	2.3 km
New cycling routes	.72 km
Total number of City capital projects completed	39
Total number of City capital projects started	89
Total value of City capital projects	\$47,799,362
City road infrastructure	526.84 km
Water consumption	13,655,315 cu. m.
Linear growth	Sanitary mains: 1,324 m; Storm mains: 1,992 m Storm culverts: 325 m; Watermains: 4,600 m
Special initiatives/significant accomplishments engineering	-City-Wide Water Distribution Master Plan: \$225,024 -City-Wide Sanitary Sewer Model Upgrade and Brechin Sewer Catchment Master Plan: \$167,925 -Departure Creek Storm Master Plan: \$119,543 -Buttertubs Marsh Sanitary Lateral Routing Study: \$115,867 -CCTV: Sanitary Sewer Condition Assessment Program: \$282,021 (35 km completed) -CCTV: Storm Condition Assessment Program: \$153,000 (13 km completed)

Parks, Recreation & Culture

	2023
Leases	-New 10-year co-management agreement approved between The Port Theatre and City of Nanaimo -Five-year license of use renewal with Nanaimo BMX for Marie Davidson BMX Track at Beban Park
PRC membership sales	Total sold: 8,847 Total revenue: \$382,050
LEAP memberships sold	1,919 (included in total memberships sold) Total revenue: \$0
PRC program registrations	Total registrations: 57,860 Total revenue: \$2,374,525.12
PRC free admissions (80+, LEAP, under 3, recreation prescription, 3-punch courtesy, Grade 3/7 Active Pass, etc.)	Equivalent of \$217,811.28
PRC Paid membership scans	\$480,963.15
Total rental / use: special events (birthdays, weddings, celebration of life, etc.)	1,128



Community Works Fund

Pipers Lagoon Park

While the majority of City infrastructure improvements, programming and services are funded through property tax dollars, the City taps into other sources of funding where and when possible.

One source of funding that helps with a variety of City projects is the Community Works Fund (CWF); a part of the Canada Community-Building Fund (formerly the Gas Tax Fund) of the Government of Canada. The CWF is distributed to local governments, and the amount of funding is determined by population size and works out to about \$44 per person annually.

Eligible projects for this funding are infrastructure-based and meant to help a community grow with its population. While strict guidelines on project type are in place, it is up to each municipality to decide on which infrastructure projects they wish to allocate the funds too. The eligibility list includes local road improvements, active transportation projects, drinking water system improvements, fire stations and much more.

In 2023, the City of Nanaimo spent \$3.7 million of these funds on the following projects:

- Metral Drive Corridor - Phase 1
- Corporate Asset Management System (CAMS)
- Stadium District Improvements Phase 1
- Metral Drive Corridor - Phase 2
- Pedestrian Bridge – Lenhart
- Cottle Lake Raised Boardwalk
- Loudon Park Improvements
- Marie Davidson Bike Park
- Estevan Utilities and Cycling
- Albert and Fourth St Complete Street Phase 2
- Q'unq'inuqwtuxw Stadium Media Booth
- Merle Logan artificial turf field
- Port Theatre roof
- Pedestrian Bridge - Millstone
- Comox Road RHB
- Bowen Rd RHB
- Departure Bay Road and Barons Road: median upgrade & RRFB
- Applecross Road and Calinda Street: bump-outs & RRFB
- Franklyn Street and Selby Street: bump-outs
- Townsite Road and Holly Avenue: bump-outs
- Trans Canada Hwy West: sidewalk
- Departure Bay Road NS: sidewalk



The Port Theatre - new roof



Merle Logan Second Artificial Turf



Metral Drive Complete Street Project



Albert Street Cycling Route



Lenhart Bridge Replacement



Stadium District Improvements



Rainbow over Saysutshun Island

A graphic consisting of a large, semi-transparent blue circle on the left side of the page. Inside this blue circle is a smaller, solid orange circle. The text "Financial Section" is centered within the orange circle in a white, sans-serif font. A thin white curved line starts from the top left and arcs across the page towards the bottom right.

Financial Section

Report from Director of Finance

Management Report

Independent Auditor's Report

Financial Statements

Looking Forward: 2024-2028 Financial Plan





Report from Director of Finance

Parkway Trail

2024-MAY-17

Mayor and Council and the Citizens of Nanaimo;

I am pleased to present the Financial Statements and Auditors' Report for the fiscal year ending December 31, 2023 for the City of Nanaimo (the "City"). The statements have been prepared in compliance with Section 167 of the Community Charter, and in accordance with generally accepted accounting principles approved by the Public Sector Accounting Board. The financial statements and related information in the 2023 Annual Report are the responsibility of the City's management team. The City maintains a system of internal accounting controls designed to safeguard the assets of the organization and provide reliable financial information.

The financial statements have been audited by KPMG LLP who have expressed their opinion that the statements present fairly, in all material aspects, the financial position of the City as of December 31, 2023.

Summary of Financial Results

In 2023, the City's financial position continued to strengthen with accumulated surplus exceeding \$1 billion. Investments in tangible capital assets make up the majority of the City's accumulated surplus balance (\$814 million). This represents the net book value of the diverse infrastructure owned by the City such as land, buildings, roads and underground linear assets. The remaining accumulated surplus is made up of funds held in operating reserves (\$90 million) and statutory reserve funds (\$104 million).

The City is committed to sustainable, prudent, and transparent management of financial resources used to provide valued community services, as supported by the City's reserve and debt management policies. A low debt servicing limit (12.3 per cent of limit at December 31, 2023) and dedicated financial stability reserves provide flexibility and help ensure the ongoing financial stability and fiscal health of City operations.

Revenues in 2023 were \$52.4 million higher than in 2022, and expenses increased by \$18.0 million. Revenues in 2023 included a one-time Growing Communities Provincial Grant totaling \$16.1 million. Taxation revenue increased by \$11.5 million from 2022 to 2023 primarily due to a 7.2 per cent property tax increase that included a one per cent increase for asset management as part of the City's continued commitment to address its infrastructure funding gap. The largest expense increases were wages and benefits and contracted services. Wages and benefits related to public safety increased with the addition of twenty new firefighters to support the implementation of the new Fire Master Plan, and the first full year for twelve Community Safety Officers plus four Community Clean Team members that were added in 2022 as part of the Downtown Nanaimo Safety Action Plan. In addition, another twelve new full-time positions and one new part-time position were added to the remaining departments throughout the City to support service delivery. The largest increase in contracted services related to the City's portion of the costs for the RCMP contract which included three new RCMP members in 2023.

The City continues to work towards improving its financial policies, processes and procedures to deliver high quality services for its current and future residents and businesses. Working collaboratively, the City is committed to continually improving its long term financial situation to ensure a strong foundation of financial governance.

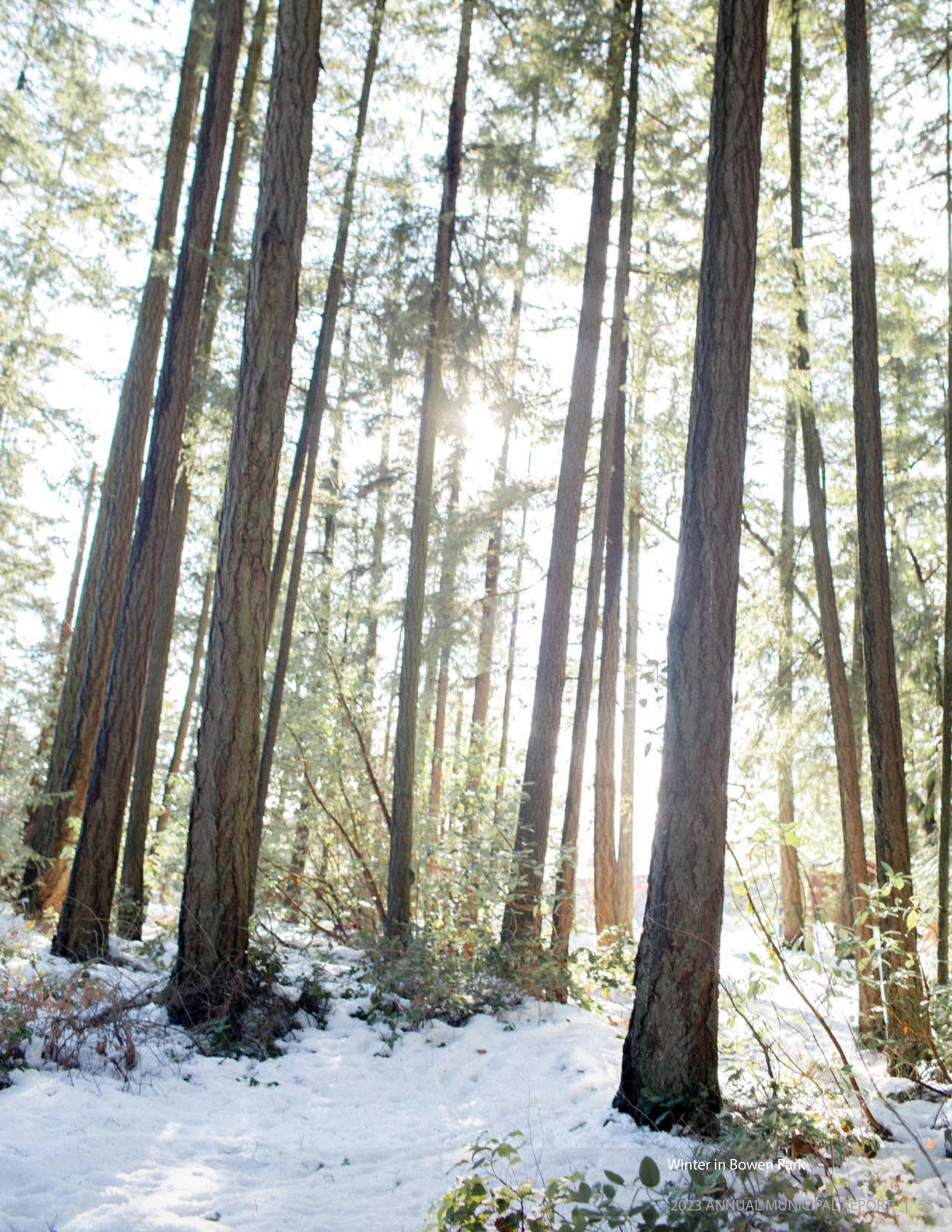
Respectfully submitted,



Wendy Fulla, CPA, CGA
Director, Finance



Harewood Plains where Nanaimo's official flower is found (*Lotus Pinnatus*)



Winter in Bowen Park

CITY OF NANAIMO MANAGEMENT REPORT

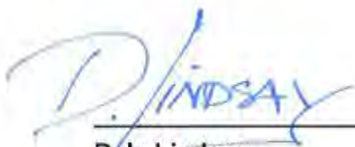
For the Year Ended December 31, 2023

The Council of the City of Nanaimo has delegated the responsibility for the integrity and objectivity of the financial information contained in the financial statements to the management of the City of Nanaimo. The financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and that financial records are reliable for preparation of financial statements. These systems are monitored and evaluated by management.

The City of Nanaimo's independent auditor, KPMG LLP, is engaged to express an opinion as to whether these financial statements present fairly the City of Nanaimo's financial position and operating results in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards. These statements present, in all material respects, the financial position of the City of Nanaimo as at December 31, 2023.



Dale Lindsay
Chief Administrative Officer
April 22, 2024



Laura Mercer, CPA, CGA
General Manager, Corporate Services



KPMG LLP

St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7
Canada
Telephone 250 480 3500
Fax 250 480 3539

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the City of Nanaimo

Opinion

We have audited the financial statements of the City of Nanaimo (the Entity), which comprise:

- the statement of financial position as at December 31, 2023
- the statement of operations for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statements of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, including the schedules of operations by segment and tangible capital assets

(hereinafter referred to as the “financial statements”).

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2023 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the “**Auditor’s Responsibilities for the Audit of the Financial Statements**” section of our auditor’s report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity’s ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity’s financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Victoria, Canada
April 22, 2024

CITY OF NANAIMO
STATEMENT OF FINANCIAL POSITION

as at December 31, 2023, with comparative figures for 2022


	2023	2022
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 129,049,911	\$ 118,484,793
Accounts receivable (Note 3)	31,988,407	25,872,621
Development cost charges receivable (Note 4)	618,339	1,171,250
Temporary investments (Note 5)	185,000,000	171,942,522
	346,656,657	317,471,186
LIABILITIES		
Accounts payable and accrued liabilities (Note 6)	59,896,616	53,605,730
Compensated absences and termination benefits (Note 7)	9,252,759	9,134,493
Deferred revenue (Note 8)	29,160,720	26,146,540
Deferred development cost charges (Note 9)	63,008,279	65,416,377
Debt (Note 10)	38,170,336	41,301,913
Asset retirement obligations (Note 11)	1,818,739	-
	201,307,449	195,605,053
NET FINANCIAL ASSETS	145,349,208	121,866,133
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 12)	857,489,915	809,586,940
Prepaid expenses	2,222,224	1,902,378
Inventories of supplies	3,218,115	2,446,243
	862,930,254	813,935,561
ACCUMULATED SURPLUS (Note 13)	\$ 1,008,279,462	\$ 935,801,694

Commitments and contingencies (Note 14)

Contractual rights (Note 25)

Approved on behalf of the Council


 Leonard Krog
 Mayor


 Ian Thorpe
 Councillor

CITY OF NANAIMO

STATEMENT OF OPERATIONS

for the year ended December 31, 2023, with comparative figures for 2022

	2023 Budget (Note 16)	2023	2022
REVENUES			
Taxes	\$ 143,194,038	\$ 143,458,228	\$ 131,968,343
Payments in lieu of taxes	2,618,100	2,542,209	2,566,901
Taxation and payments in lieu (Note 17)	145,812,138	146,000,437	134,535,244
User fees and sales of services (Note 18)	53,299,598	56,123,095	51,868,373
Transfers from other governments-capital (Note 19)	24,931,575	24,460,056	4,500,541
Investment income	7,399,168	11,618,399	5,684,548
Development cost charges (Note 9)	19,378,578	11,489,965	5,099,130
Other revenue	12,852,834	11,001,832	9,123,003
Transfers from other governments-operating (Note 19)	6,542,887	6,678,240	5,460,889
Developer contributed assets (Note 12)	-	5,395,488	2,563,598
Building permits	2,185,000	2,243,113	2,597,818
Donations and contributions-capital	3,436,309	1,298,161	2,549,971
Regional recreation sharing	1,284,723	1,284,723	1,281,927
Property rentals	931,507	923,899	897,571
	278,054,317	278,517,408	226,162,613
EXPENSES			
Police	41,632,759	38,410,312	35,698,638
Parks, recreation & culture	39,515,287	36,674,448	34,073,266
Engineering & public works	46,446,892	35,938,910	33,847,190
Fire	24,878,508	24,672,218	21,870,468
Water	20,749,876	18,991,244	16,867,494
Development services	19,012,360	16,402,774	13,659,190
Corporate services	14,504,804	13,740,413	12,604,062
Corporate & business development	8,217,677	8,592,958	7,034,207
City administration	7,201,473	6,474,874	6,185,056
Sewer	7,229,881	6,141,489	6,222,215
	229,389,517	206,039,640	188,061,786
ANNUAL SURPLUS	48,664,800	72,477,768	38,100,827
ACCUMULATED SURPLUS - BEGINNING OF YEAR	935,801,694	935,801,694	897,700,867
ACCUMULATED SURPLUS - END OF YEAR	\$ 984,466,494	\$ 1,008,279,462	\$ 935,801,694

CITY OF NANAIMO
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
for the year ended December 31, 2023, with comparative figures for 2022

	2023 Budget (Note 16)	2023	2022
ANNUAL SURPLUS	\$ 48,664,800	\$ 72,477,768	\$ 38,100,827
Acquisition of tangible capital assets	(141,399,032)	(70,005,600)	(53,397,452)
Asset retirement obligations	-	(1,818,739)	-
In kind donations of capital assets	-	(65,821)	(1,380,290)
Developer contributed capital assets	-	(5,395,488)	(2,563,598)
	(141,399,032)	(77,285,648)	(57,341,340)
Amortization of tangible capital assets	32,523,752	29,258,862	28,035,992
Loss (gain) on disposal of assets	-	73,749	(1,387,738)
Proceeds on sale of tangible capital assets	-	50,062	2,661,251
	(108,875,280)	(47,902,975)	(28,031,835)
Acquisition of inventories of supplies	-	(7,135,655)	(5,782,821)
Acquisition of prepaid expenses	-	(2,030,605)	(1,557,902)
Consumption of inventories of supplies	-	6,363,783	5,377,900
Use of prepaid expenses	-	1,710,759	1,439,002
	-	(1,091,718)	(523,821)
CHANGE IN NET FINANCIAL ASSETS	(60,210,480)	23,483,075	9,545,171
NET FINANCIAL ASSETS - BEGINNING OF YEAR	121,866,133	121,866,133	112,320,962
NET FINANCIAL ASSETS - END OF YEAR	\$ 61,655,653	\$ 145,349,208	\$ 121,866,133

CITY OF NANAIMO

STATEMENT OF CASH FLOWS

for the year ended December 31, 2023, with comparative figures for 2022

	2023	2022
CASH PROVIDED BY (USED FOR)		
OPERATING TRANSACTIONS		
Annual Surplus	\$ 72,477,768	\$ 38,100,827
Non-cash items		
Amortization of tangible capital assets	29,258,862	28,035,992
Developer assets received	(5,395,488)	(2,563,598)
In kind donations of capital assets	(65,821)	(1,380,290)
Loss (gain) on disposal of tangible capital assets	73,749	(1,387,738)
Development cost charges recognized as revenue	(11,489,965)	(5,099,130)
Actuarial adjustment on long term debt	(1,161,700)	(1,139,028)
Change in non-cash operating assets and liabilities		
Accounts receivable	(5,562,875)	(3,653,459)
Accounts payable	6,290,886	836,508
Compensated absences termination benefits	118,266	368,329
Deferred revenue	3,014,180	1,937,312
Inventories of supplies	(771,872)	(404,921)
Prepaid expenses	(319,846)	(118,900)
Net change in cash from operating transactions	86,466,144	53,531,904
CAPITAL TRANSACTIONS		
Cash used to acquire tangible capital assets	(70,005,600)	(53,397,452)
Proceeds from the sale of tangible capital assets	50,062	2,661,251
Net change in cash from capital transactions	(69,955,538)	(50,736,201)
INVESTING TRANSACTIONS		
Change in investments	(13,057,478)	(49,416,979)
FINANCING TRANSACTIONS		
Debt repayment	(3,262,191)	(3,786,428)
Deferred development cost charges	9,081,867	9,900,566
Proceeds from long-term borrowing	1,292,314	280,269
Net change in cash from financing transactions	7,111,990	6,394,407
CHANGE IN CASH AND CASH EQUIVALENTS	10,565,118	(40,226,869)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	118,484,793	158,711,662
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 129,049,911	\$ 118,484,793

CITY OF NANAIMO

SCHEDULE OF OPERATIONS BY SEGMENT

for the year ended December 31, 2023

	City Administration	Corporate Services	Corporate & Business Development	Development Services	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2023
Revenues											
Taxes	\$ 7,024,244	\$ 14,842,904	\$ 5,384,505	\$ 8,784,928	\$ 22,372,790	\$ 39,476,165	\$ 25,529,717	\$ 20,042,975	\$ -	\$ -	\$ 143,458,228
Payments in lieu of taxes	124,476	263,029	95,418	155,677	396,466	699,553	452,410	355,180	-	-	2,542,209
User fees	20	121,436	2,955,042	1,713,796	147,411	67,063	6,915,067	9,357,243	9,457,189	25,388,828	56,123,095
Government capital transfers	-	20,302,850	-	375,000	-	-	3,257,555	524,651	-	-	24,460,056
Investment income	337,659	5,379,448	276,847	422,295	1,075,470	1,897,637	1,227,225	993,138	-	8,680	11,618,399
Development cost charges	-	-	-	-	-	-	1,481,812	1,478,590	2,633,915	5,895,648	11,489,965
Other revenue	166,099	2,137,180	82,645	2,562,538	1,888,281	809,386	1,908,862	1,234,558	53,863	158,420	11,001,832
Government operating transfers	125,364	589,988	96,099	2,390,661	437,125	2,010,865	607,060	376,078	45,000	-	6,678,240
Developer contributed assets	-	-	-	-	-	-	744,000	3,811,505	463,329	376,654	5,395,488
Building permits	-	-	-	2,243,113	-	-	-	-	-	-	2,243,113
Donations - capital	-	-	-	-	19,808	449,970	225,126	601,671	1,586	-	1,298,161
Regional recreation sharing	-	-	-	-	-	-	1,284,723	-	-	-	1,284,723
Property rentals	-	-	381,503	30,037	-	314,778	126,910	47,471	-	23,200	923,899
	7,777,862	43,636,835	9,272,059	18,678,045	26,337,351	45,725,417	43,760,467	38,823,060	12,654,882	31,851,430	278,517,408
Expenses											
Wages and benefits	4,345,215	8,409,062	738,870	9,470,306	18,044,414	6,056,905	17,701,011	12,568,705	1,110,862	3,803,555	82,248,905
Contracted services	1,195,661	4,688,285	4,338,198	2,989,582	2,145,904	30,160,522	7,890,717	10,707,778	1,153,397	1,834,679	67,104,723
Amortization	-	1,018,485	1,875,916	444,861	1,498,638	299,084	4,618,960	11,708,284	1,344,410	6,450,224	29,258,862
Other	443,418	(723,501)	1,584,579	3,256,060	1,087,509	1,815,095	4,208,992	(3,245,808)	2,161,892	5,058,173	15,646,409
Materials and supplies	490,580	356,332	59,731	241,965	1,436,231	78,706	2,214,137	4,130,022	251,423	1,310,586	10,569,713
Interest payments on debt	-	-	(4,336)	-	450,920	-	-	35,044	119,505	536,150	1,137,283
(Gain) loss on disposal of assets	-	(8,250)	-	-	8,602	-	40,631	34,885	-	(2,123)	73,745
	6,474,874	13,740,413	8,592,958	16,402,774	24,672,218	38,410,312	36,674,448	35,938,910	6,141,489	18,991,244	206,039,640
ANNUAL SURPLUS (DEFICIT)	1,302,988	29,896,422	679,101	2,275,271	1,665,133	7,315,105	7,086,019	2,884,150	6,513,393	12,860,186	72,477,768
Capital projects	\$ -	\$ 3,351,434	\$ 3,534,891	\$ 1,303,063	\$ 1,550,673	\$ 554,822	\$ 11,789,897	\$ 18,206,429	\$ 5,539,270	\$ 31,455,169	\$ 77,285,648

CITY OF NANAIMO

SCHEDULE OF OPERATIONS BY SEGMENT

for the year ended December 31, 2022

	City Administration	Corporate Services	Corporate & Business Development	Development Services	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2022
Revenues											
Taxes	\$ 6,548,122	\$10,801,602	\$ 5,396,314	\$ 7,248,920	\$20,017,047	\$37,743,610	\$24,766,504	\$19,446,224	\$ -	\$ -	\$ 131,968,343
Payments in lieu of taxes	127,367	210,100	104,964	140,998	389,349	734,147	481,730	378,246	-	-	2,566,901
User fees	2,037	122,090	1,890,118	1,423,415	155,542	83,253	5,662,865	8,808,955	9,116,959	24,603,139	51,868,373
Government capital transfers	-	4,041,138	-	-	-	-	446,403	13,000	-	-	4,500,541
Other revenue	197,484	1,790,317	368,709	2,525,686	1,897,685	662,282	798,902	704,700	41,157	136,081	9,123,003
Developer contributed assets	-	-	-	-	-	-	882,000	1,361,881	123,919	195,798	2,563,598
Government operating transfers	127,706	535,425	119,416	1,215,151	418,904	1,985,243	590,497	423,547	45,000	-	5,460,889
Investment income	187,606	2,186,516	160,099	207,684	573,495	1,081,368	709,569	572,110	-	6,101	5,684,548
Building permits	-	-	-	2,597,818	-	-	-	-	-	-	2,597,818
Development cost charges	-	-	-	-	-	-	167,703	1,177,523	56,272	3,697,632	5,099,130
Regional recreation sharing	-	-	-	-	-	-	1,281,927	-	-	-	1,281,927
Donations - capital	-	-	-	-	18,758	224,772	1,565,647	672,065	68,729	-	2,549,971
Property rentals	-	-	358,827	30,513	-	291,069	142,566	51,396	-	23,200	897,571
	7,190,322	19,687,188	8,398,447	15,390,185	23,470,780	42,805,744	37,496,313	33,609,647	9,452,036	28,661,951	226,162,613
Expenses											
Wages and benefits	4,155,337	8,305,216	739,237	8,453,719	16,357,456	5,757,174	16,096,619	12,347,052	1,123,814	3,476,956	76,812,580
Contracted services	1,214,900	4,371,284	4,203,197	2,908,833	2,040,793	27,788,875	7,644,735	9,396,095	1,160,418	1,568,115	62,297,245
Amortization	-	937,130	1,879,383	463,281	965,146	305,817	4,417,534	11,455,630	1,269,715	6,342,356	28,035,992
Other	417,900	(1,212,654)	285,879	1,562,194	1,001,765	1,776,707	3,969,723	(2,090,758)	2,279,214	3,808,420	11,798,390
Materials and supplies	396,919	197,138	66,985	271,163	1,093,325	70,065	1,956,489	4,143,929	194,177	1,096,091	9,486,281
Interest payments on debt	-	-	(81,573)	-	396,851	-	-	26,046	124,286	553,426	1,019,036
Loss (gain) on disposal of assets	-	5,948	(58,901)	-	15,132	-	(11,834)	(1,430,804)	70,591	22,130	(1,387,738)
	6,185,056	12,604,062	7,034,207	13,659,190	21,870,468	35,698,638	34,073,266	33,847,190	6,222,215	16,867,494	188,061,786
ANNUAL SURPLUS	1,005,266	7,083,126	1,364,240	1,730,995	1,600,312	7,107,106	3,423,047	(237,543)	3,229,821	11,794,457	38,100,827
Capital projects	\$ -	\$ 817,709	\$ 2,283,240	\$ 81,060	\$ 8,194,049	\$ 343,309	\$ 7,900,115	\$13,796,751	\$ 5,129,447	\$18,795,660	\$ 57,341,340

CITY OF NANAIMO
SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2023

	COST				ACCUMULATED AMORTIZATION				NET BOOK VALUE	
	Balance December 31, 2022	Additions	Disposals	Transfers	Balance December 31, 2023	Balance December 31, 2022	Additions	Disposals		Balance December 31, 2023
Land	\$ 111,736,384	\$ 4,636,672	\$ -	\$ 97,830	\$ 116,470,886	\$ -	\$ -	\$ -	\$ -	\$ 116,470,886
Land improvements	50,836,989	3,696,117	160,700	45,719	54,418,125	22,192,040	1,758,157	160,700	23,789,497	30,628,628
Leasehold improvements	3,120,301	-	-	-	3,120,301	2,045,489	81,376	-	2,126,865	993,436
Marine structures	1,625,288	257,280	60,443	2,150	1,824,275	504,810	63,581	52,382	516,009	1,308,266
Buildings	228,258,560	3,849,371	123,365	2,447,465	234,432,031	102,370,311	6,769,535	84,706	109,055,140	125,376,891
Vehicles and equipment	61,837,989	4,153,783	683,465	251,900	65,560,207	34,111,521	4,200,763	634,048	37,678,236	27,881,971
IT Infrastructure	10,021,428	656,118	943,052	1,036,341	10,770,835	9,449,865	428,044	943,052	8,934,857	1,835,978
Drainage	120,942,589	3,215,114	171,700	104,759	124,090,762	37,490,139	1,839,655	171,700	39,158,094	84,932,668
Transportation	350,327,985	7,827,151	710,822	229,953	357,674,267	202,190,113	7,777,435	683,949	209,283,599	148,390,668
Sewer	71,435,134	3,510,420	-	903,813	75,849,367	16,313,997	1,276,045	-	17,590,042	58,259,325
Water	281,928,289	4,455,983	113,243	467,800	286,738,829	88,050,966	5,064,271	112,442	93,002,795	193,736,034
Work In Progress	32,235,255	41,027,639	-	(5,587,730)	67,675,164	-	-	-	-	67,675,164
	\$ 1,324,306,191	\$ 77,285,648	\$ 2,966,790	\$ -	\$ 1,398,625,049	\$ 514,719,251	\$ 29,258,862	\$ 2,842,979	\$ 541,135,134	\$ 857,489,915

CITY OF NANAIMO
SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2022

	COST				Balance December 31, 2022	ACCUMULATED AMORTIZATION				NET BOOK VALUE
	Balance December 31, 2021	Additions	Disposals	Transfers		Balance December 31, 2021	Additions	Disposals	Balance December 31, 2022	
Land	\$ 109,826,420	\$ 3,030,644	\$ 938,928	\$ (181,752)	\$ 111,736,384	\$ -	\$ -	\$ -	\$ -	\$ 111,736,384
Land improvements	46,933,500	3,657,747	9,700	255,442	50,836,989	20,523,199	1,678,541	9,700	22,192,040	28,644,949
Leasehold improvements	3,120,301	-	-	-	3,120,301	1,963,977	81,512	-	2,045,489	1,074,812
Marine structures	1,592,257	33,031	-	-	1,625,288	440,048	64,762	-	504,810	1,120,478
Buildings	208,481,398	5,913,684	1,472,480	15,335,958	228,258,560	97,533,567	6,276,927	1,440,183	102,370,311	125,888,249
Vehicles and equipment	58,856,688	5,712,487	2,732,430	1,244	61,837,989	32,693,491	3,979,012	2,560,982	34,111,521	27,726,468
IT Infrastructure	9,866,279	199,815	77,600	32,934	10,021,428	9,186,247	341,218	77,600	9,449,865	571,563
Drainage	116,336,647	3,815,412	215,400	1,005,930	120,942,589	35,906,520	1,782,896	199,277	37,490,139	83,452,450
Transportation	341,963,681	6,980,407	980,487	2,364,384	350,327,985	195,508,379	7,647,908	966,174	202,190,113	148,137,872
Sewer	67,945,049	3,477,713	280,200	292,572	71,435,134	15,313,397	1,211,438	210,838	16,313,997	55,121,137
Water	275,623,185	5,206,283	323,374	1,422,195	281,928,289	83,371,520	4,971,778	292,332	88,050,966	193,877,323
Work In Progress	33,450,045	19,314,117	-	(20,528,907)	32,235,255	-	-	-	-	32,235,255
	\$ 1,273,995,450	\$ 57,341,340	\$ 7,030,599	\$ -	\$ 1,324,306,191	\$ 492,440,345	\$ 28,035,992	\$ 5,757,086	\$ 514,719,251	\$ 809,586,940

CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2023

The City of Nanaimo (the City) was incorporated December 24, 1874 under a statute of the Province of British Columbia now known as the *Community Charter*. The principal activities of the City are preservation, protection and enhancement of the quality of life in Nanaimo through the facilitation of municipal services in an equitable, efficient and effective manner.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The City prepares its financial statements in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following include significant policies that have been adopted by the City:

(a) Basis of Presentation

The City's resources and operations are segregated into general, water and sewer, capital and reserve funds for accounting and financial reporting purposes. The financial statements reflect the assets, liabilities, revenues and expenses of these funds. All transactions and balances between funds have been eliminated.

Reporting Entity

As at December 31, 2023, the City does not control any significant external entities.

(b) Basis of Accounting

The City follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of the delivery of goods or services and/or upon the creation of a legal obligation to pay. Expenses paid in the current period and attributable to a future period are recorded as prepaid.

(c) Cash and Cash Equivalents

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition. Prior year cash equivalents included investments in the Municipal Finance Authority of British Columbia (MFA) Money Market Funds which were recorded at cost plus earnings reinvested in the funds.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(d) Development Cost Charges

Deferred development cost charges are restricted by legislation to expenditures on capital infrastructure and related debt servicing costs and operating projects. These amounts are deferred upon receipt and recognized as revenue when the expenditures are incurred in accordance with the restrictions.

(e) Temporary Investments

Temporary investments consist of term deposits and debentures which are expected to be held for a term exceeding 90 days. Investments are recorded at cost. When, in the opinion of management, there is a decline in value, other than a temporary decline, investments are written down to their net realizable value.

(f) Compensated Absences and Termination Benefits

The City and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer plan, contributions are expensed as incurred. Compensated absences and termination benefits also accrue to the City's employees. The liabilities related to these termination benefits and earned sick leave are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefit plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits. Actuarial gains and losses on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. The net accumulated actuarial gains and losses are amortized over the average remaining service period of the active employees.

(g) Deferred Revenue

The City defers a portion of the revenue collected from permits, licenses and other fees and recognizes this revenue in the year in which related inspections are performed or other related expenditures are incurred.

(h) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They may have useful lives extending beyond the current year and are not intended to be sold in the ordinary course of operations.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(h) Non-Financial Assets

(i) Tangible Capital Assets

Tangible capital assets are comprised of capital assets and capital works in progress, and are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost of the tangible capital assets, excluding land, is amortized on a straight-line basis over the estimated useful lives of the assets, commencing at the time the assets are available for use.

Estimated useful lives in years are as follows:

Asset

Land Improvements	10-80
Leasehold Improvements	15-30
Marine Structures	15-35
Buildings	10-40
Vehicles and Equipment	2-25
IT Infrastructure	5-10
Drainage	40-75
Transportation - Linear Infrastructure, Lighting and Signals	10-80
Sewer - Linear Infrastructure and Equipment	8-60
Water - Linear Infrastructure and Equipment	8-80

Tangible capital assets are written down to their residual value when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

(ii) Contribution of Tangible Capital Assets

Subdivision streets, lighting, sidewalks, drainage and other infrastructure assets are required to be provided by subdivision developers. Tangible capital assets received from developers are recorded at their fair values at the date of receipt and also recorded as revenue. The City is not involved in the construction and does not budget for assets received from developers.

CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(h) Non-Financial Assets

(iii) Natural Resources, Works of Art and Cultural and Historical Assets

Natural resources, works of art, and cultural and historical assets are not recognized as assets in the financial statements.

(iv) Interest Capitalization

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(v) Leased Tangible Capital Assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets with a corresponding lease liability. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

(vi) Inventories of Supplies

Inventories of supplies are recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

(i) Asset Retirement Obligation

An asset retirement obligation (ARO) is recognized when, as at the financial reporting date, all of the following criteria are met:

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(i) Asset Retirement Obligation

The liability for the removal of asbestos and other hazardous materials in several buildings owned by the City has been recognized based on estimated future expenses on closure of the site and post-closure care. It is the City's practice to, as necessary, remediate these hazardous materials either on disposal of a tangible capital asset or in the course of completing repairs and maintenance. The liability has been recognized based on estimated present value of expenses to remediate the sites.

Under the prospective method, the assumptions used on initial recognition are those as of the date of adoption of the standard. Assumptions will be reviewed annually and adjusted to present value, if required.

The recognition of the ARO liability resulted in an accompanying increase to the respective tangible capital assets. The increase in building and fuel tank assets is being amortized in accordance with the amortization accounting policies outlined in Note 1(h)(i). Fuel tanks are considered equipment and are presented within the Vehicles and Equipment capital asset account.

(j) Financial Instruments

Financial instruments include cash and cash equivalents, accounts receivables, development cost charges receivables, temporary investments, accounts payables and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has not elected to carry any other financial instruments at fair value.

Unrealized changes in fair value are recognized in the Statement of Remeasurement Gains and Losses until they are realized, when they are transferred to the Statement of Operations. There are no unrealized changes in fair value as at December 31, 2023 and December 31, 2022. As a result, the City does not have a Statement of Remeasurement Gains and Losses.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method or effective interest rate method.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(j) Financial Instruments

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the Statement of Operations and any unrealized gain is adjusted through the Statement of Remeasurement Gains and Losses. When the asset is sold, the unrealized gains and losses previously recognized in the Statement of Remeasurement Gains and Losses are reversed and recognized in the Statement of Operations.

Long-term debt is recorded net of repayments and actuarial adjustments.

(k) Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The City is directly responsible or accepts responsibility;
- iv. It is expected that future economic benefits will be given up; and
- v. A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(l) Revenue Recognition

(i) Taxation Revenue

Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal purposes. Levies imposed by other taxing authorities are not included as taxes for municipal purposes. Taxes are recognized as revenue in the year they are levied.

Through the BC Assessment appeal process, taxes may be adjusted by way of supplementary roll adjustments. The impacts of these adjustments on taxes are recognized at the time they are awarded.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(l) Revenue Recognition

(ii) Development Cost Charges

Development cost charges are recognized as revenue during the period in which the related costs are incurred.

(iii) Government Transfers

Government transfers without stipulations restricting their use are recognized in the financial statements as revenue in the period in which the transfers are authorized. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which eligible expenses are incurred provided they are authorized and meet eligible criteria.

(m) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Areas requiring the use of management estimates relate to the determination of compensated absences and termination benefits, collectability of accounts receivable, useful lives of tangible assets for calculation of amortization, amounts to settle asset retirement obligations and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

NOTE 2 - CHANGE IN ACCOUNTING POLICIES

(a) PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation

On January 1, 2023, the City adopted Public Accounting Standards PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation. The standards were adopted prospectively from the date of adoption. The new standards provide comprehensive requirements for the recognition, measurement, presentation and disclosure of financial instruments and foreign currency transactions.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 2 - CHANGE IN ACCOUNTING POLICIES

(a) PS 3450 – Financial Instruments and PS 2601 – Foreign Currency Translation

Under PS 3450, all financial instruments, including derivatives, are included on the Statement of Financial Position and are measured either at fair value or amortized cost based on the characteristics of the instrument and the City's accounting policy choices (see Note 1 – Significant Accounting Policies).

The adoption of these standards did not result in changes to previously reported amounts.

(b) PS 3280 – Asset Retirement Obligations

On January 1, 2023, the City also adopted Public Accounting Standard PS 3280 – Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities. The new accounting standard has resulted in a withdrawal of the existing Section PS 3270 – Solid Waste Landfill Closure and Post-Closure Liability. The standard was adopted on the prospective basis at the date of adoption.

In accordance with the provisions of this new standard, the City reflected the following increases at January 1, 2023 to the following asset and liability accounts:

- Buildings - \$1,380,739
- Vehicles and Equipment - \$438,000
- Asset retirement obligations - \$1,818,739

NOTE 3 - ACCOUNTS RECEIVABLE

	<u>2023</u>	<u>2022</u>
Utilities	\$ 11,008,557	\$ 12,970,833
Due from Federal Government	5,303,465	1,464,341
Property Taxes	4,046,184	3,595,561
Trade and Other	3,835,730	3,721,732
Interest on Investments	3,499,624	1,891,339
Due from Provincial Government	2,657,373	1,004,436
Municipal Finance Authority Debt Reserve	1,015,431	984,822
Due from Regional Government	622,043	239,557
	<u>\$ 31,988,407</u>	<u>\$ 25,872,621</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 4 - DEVELOPMENT COST CHARGES RECEIVABLE

	<u>Water Distribution</u>	<u>Roads</u>	<u>Drainage</u>	<u>Sewer</u>	<u>Parks</u>	<u>Water Supply</u>	<u>2023</u>	<u>2022</u>
Installments:								
2023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 764,617
2024	11,194	212,796	583	65,298	17,288	205,327	512,486	406,633
2025	2,192	41,598	230	12,767	8,926	40,140	105,853	-
	<u>\$ 13,386</u>	<u>\$ 254,394</u>	<u>\$ 813</u>	<u>\$ 78,065</u>	<u>\$ 26,214</u>	<u>\$ 245,467</u>	<u>\$ 618,339</u>	<u>\$ 1,171,250</u>

Development cost charges are collected on the approval of a subdivision or the issuance of a building permit. These funds assist the City in the cost of development, including constructing capital improvements, operating projects and the related debt servicing costs. Installments receivable represent funds due from developers within two years and are secured by irrevocable standby letters of credit and/or cash on deposit. No interest is charged on these outstanding installments.

NOTE 5 - TEMPORARY INVESTMENTS

	<u>2023</u>	<u>2022</u>
Term deposits	\$ 185,000,000	\$ 170,000,000
MFA pooled investment funds	-	1,942,522
	<u>\$ 185,000,000</u>	<u>\$ 171,942,522</u>

NOTE 6 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2023</u>	<u>2022</u>
Trade and other	\$ 19,739,263	\$ 13,828,704
RCMP Contract	17,084,830	15,744,828
Deposits	13,502,966	11,421,026
Accrued wages and benefits	4,684,852	3,743,054
Other	3,412,705	7,408,118
Contaminated sites	1,472,000	1,460,000
	<u>\$ 59,896,616</u>	<u>\$ 53,605,730</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 7 - COMPENSATED ABSENCES AND TERMINATION BENEFITS

The City provides certain post-employment benefits, non-vested sick leave, compensated absences and termination benefits to its employees. An actuarial valuation for these benefits was performed to determine the City's accrued benefit obligation as at December 31, 2022 and the results are extrapolated to December 31, 2025. The current valuation was completed in 2023. Significant assumptions used in the valuation include a discount rate of 5% (2022 - 5%), inflation of 2% (2022 - 2%) and compensation increases, excluding merit and promotion, of 3% (2022 - 3%). There is an unamortized actuarial gain of \$638,714 (2022 – gain of \$660,516).

	<u>2023</u>	<u>2022</u>
Actuarial Benefit Obligation, beginning of year	\$ 8,473,977	\$ 9,302,294
Unamortized Actuarial Gain (Loss), beginning of year	660,516	(536,130)
	<u>9,134,493</u>	<u>8,766,164</u>
Current Service Cost	679,035	776,355
Interest Costs	416,781	325,091
Benefits Paid	(955,748)	(804,276)
Amortization of Actuarial (Gain) Loss	(21,802)	71,159
	<u>9,252,759</u>	<u>9,134,493</u>
	8,614,045	8,473,977
Actuarial Benefit Obligation, end of year	638,714	660,516
Unamortized Actuarial Gain, end of year	<u>\$ 9,252,759</u>	<u>\$ 9,134,493</u>
Accrued Benefit Liability, end of year		

Actuarial gains and losses are amortized over 13 (2022 - 13) years for retirement benefits and 12 (2022 - 12) years for sick leave benefits, these being the expected average remaining service period of the related employee groups, commencing the year after the gain or loss arises. The total expense recorded in the financial statements in respect of obligations under this plan amounts to \$1,074,014 (2022 - \$1,172,605).

NOTE 8 - DEFERRED REVENUE AND OTHER LIABILITIES

	<u>2023</u>	<u>2022</u>
Tax Prepayments	\$ 18,520,675	\$ 16,700,317
Other Prepayments	10,640,045	9,446,223
	<u>\$ 29,160,720</u>	<u>\$ 26,146,540</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 9 - DEFERRED DEVELOPMENT COST CHARGES

	<u>2023</u>	<u>2022</u>
Deferred Development Cost Charges - beginning of year	\$ 65,416,377	\$ 60,614,941
Additions	6,314,324	8,402,167
Interest Earned	2,767,543	1,498,399
Revenue Recognized	(11,489,965)	(5,099,130)
Deferred Development Cost Charges - end of year	<u>\$ 63,008,279</u>	<u>\$ 65,416,377</u>

NOTE 10 - DEBT, NET OF MUNICIPAL FINANCE AUTHORITY SINKING FUND DEPOSITS

The City obtains debt through the Municipal Finance Authority (MFA) pursuant to security issuing bylaws under the authority of the *Community Charter* to finance certain capital expenditures.

\$38,170,336 (2022 – \$41,301,913) of debt is with the MFA. Payments and actuarial allocations of \$36,454,186 on the gross amount borrowed of \$74,624,522 are held in a sinking fund by the MFA. The rates of interest on the principal amount of the MFA debentures vary between 0.91% and 5.63% per annum.

	<u>2023</u>	<u>2022</u>
Total Outstanding Debt - beginning of year	\$ 41,301,913	\$ 45,947,100
Reduction of long-term debt	(4,423,891)	(4,925,456)
Proceeds from long-term borrowing	1,292,314	280,269
Total Outstanding Debt - end of year	<u>\$ 38,170,336</u>	<u>\$ 41,301,913</u>

The City of Nanaimo is subject to 'Liability Servicing Limits' as outlined in Section 174 of the *Community Charter*. The maximum value of liability servicing cost for a given year is 25% of a municipality's controllable and sustainable revenues for the previous year. The calculated liability servicing limit for the City of Nanaimo for 2023 at December 31, 2022 was \$51,683,357. The actual liability servicing cost was \$5,944,492 and the estimated cost on unissued debt is \$208,032, leaving \$45,530,833 of liability servicing capacity available.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2023

NOTE 10 - DEBT, NET OF MUNICIPAL FINANCE AUTHORITY SINKING FUND DEPOSITS

Future payments on net outstanding debt over the next five years and thereafter are as follows:

<u>Year</u>	<u>General</u>	<u>Water</u>	<u>Total</u>
2024	\$ 3,188,477	\$ 1,116,349	\$ 4,304,826
2025	3,291,743	1,157,620	4,449,363
2026	3,326,992	1,200,423	4,527,415
2027	2,337,348	1,244,816	3,582,164
2028	1,000,917	1,290,858	2,291,775
Thereafter	11,156,811	7,857,982	19,014,793
	<u>\$ 24,302,288</u>	<u>\$ 13,868,048</u>	<u>\$38,170,336</u>

Balance Outstanding

<u>Bylaw #</u>	<u>MFA Issue #</u>		<u>Interest Rate %</u>	<u>Year Matures</u>	<u>2023</u>	<u>2022</u>
<u>General Fund</u>						
5750	99	Port of Nanaimo Centre	1.53	2026	\$ 3,062,941	\$ 4,006,411
5750	101	Port of Naniamo Centre	3.39	2027	3,988,096	4,913,593
7050	102	Fire Station #4	3.90	2027	999,325	1,228,398
7257	146	Fire Station #1	3.20	2038	2,596,102	2,731,620
7257	152	Fire Station #1	0.91	2040	1,742,397	1,829,758
7257	156	Fire Station #1	2.58	2041	10,253,949	10,712,015
7257	158	Fire Station #1	4.09	2042	270,359	280,269
		Garbage Trucks - Equipment	5.63	2023	-	446,260
		Garbage Trucks - Equipment	5.63	2025	152,644	227,014
		Garbage Trucks - Equipment	5.63	2028	1,236,475	-
					<u>24,302,288</u>	<u>26,375,338</u>
<u>Waterworks Fund</u>						
7127	126	Water Treatment Plant	4.52	2033	7,937,625	8,573,329
7127	127	Water Treatment Plant	3.30	2034	5,930,423	6,353,246
					<u>13,868,048</u>	<u>14,926,575</u>
					<u>\$ 38,170,336</u>	<u>\$ 41,301,913</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 11 - ASSET RETIREMENT OBLIGATIONS

The City owns and operates some buildings that are known to contain asbestos and other hazardous materials, which represents a health hazard when undergoing certain repairs and maintenance work and upon demolition of the building. Additionally, some sites owned by the City contain underground fuel tanks. As there is a legal obligation to remove hazardous materials, the City has recognized a liability relating to the removal and post-removal care of the asbestos and other hazardous materials in these buildings, and fuel tanks on these sites, as estimated at January 1, 2023.

The recognition of asset retirement obligations upon adoption of the standard involved an accompanying increase to the Buildings and Vehicles and Equipment asset values.

Changes to the asset retirement obligations in the year are as follows:

	<u>Buildings</u>	<u>Fuel Tanks</u>	<u>Total</u>
Opening balance	\$ -	\$ -	\$ -
Adoption of asset retirement obligations standard (Note 2(b))	1,380,739	438,000	1,818,739
Accretion expense	-	-	-
Closing balance	<u>\$ 1,380,739</u>	<u>\$ 438,000</u>	<u>\$ 1,818,739</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 12 - TANGIBLE CAPITAL ASSETS

<u>Net Book Value</u>	<u>2023</u>	<u>2022</u>
Land	\$ 116,470,886	\$ 111,736,384
Land Improvements	30,628,628	28,644,949
Leasehold Improvements	993,436	1,074,812
Marine Structures	1,308,266	1,120,478
Buildings	125,376,891	125,888,249
Vehicles and Equipment	27,881,971	27,726,468
IT Infrastructure	1,835,978	571,563
Drainage	84,932,668	83,452,450
Transportation	148,390,668	148,137,872
Sewer	58,259,325	55,121,137
Water	193,736,034	193,877,323
	<hr/>	<hr/>
	789,814,751	777,351,685
Work In Progress	67,675,164	32,235,255
	<hr/>	<hr/>
	<u>\$ 857,489,915</u>	<u>\$ 809,586,940</u>

See schedule of tangible capital assets (page 10) for more information. The Linley Valley Dam (Developer Contribution) was revalued from \$1,237,756 to \$572,000 in 2023. Developer contributed assets recognized in 2023 were \$5,395,488 (2022 - \$2,563,598) recorded at fair value at the time of receipt. These include transportation, drainage, sewer and water infrastructure and the land under these assets.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 13 - ACCUMULATED SURPLUS

	<u>2023</u>	<u>2022</u>
Reserve Accounts (Note 23)	\$ 90,050,776	\$ 91,636,368
Investment in Tangible Capital Assets (Note 20)	813,686,224	762,309,770
Community Works Reserve Fund (Gas Tax Agreement)	12,396,391	11,334,551
Equipment Depreciation Reserve	11,339,981	10,470,572
Facility Development (Recreation) Reserve	4,520,120	3,727,612
Property Sales Reserve	2,389,598	2,283,297
Knowles Estate Reserve	446,473	426,613
Parkland Dedication Reserve	285,702	787,065
Old City Neighbourhood Parking Reserve	103,244	98,651
General Asset Management Reserve	20,962,550	17,041,030
Sewer Asset Management Reserve	8,561,081	5,618,996
Water Asset Management Reserve	5,526,573	10,309,745
Cart Replacement Reserve	1,103,260	-
Copier Replacement Reserve	400,813	411,061
Information Technology Reserve	2,224,402	2,512,523
NDSS Community Field Reserve	208,412	164,723
Growing Communities Reserve	14,933,659	-
Parking Reserve	1,440,512	1,239,407
911 Reserve	153,185	274,057
Property Acquisition Reserve	5,430,761	5,361,482
Housing Legacy Reserve	4,178,222	3,656,306
Strategic Infrastructure Reserve	6,800,803	5,213,745
Off-Street Parking Reserve	76,870	73,450
Climate Action Reserve	1,059,850	850,670
	<u>\$ 1,008,279,462</u>	<u>\$ 935,801,694</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 14 - COMMITMENTS AND CONTINGENCIES

(a) Liability Claims

In the ordinary course of business, various claims and lawsuits are brought against the City. The City records an accrual in respect of legal claims that are likely to be successful and for which a liability amount is reasonably determinable. The remaining claims, should they be successful as a result of litigation, will be recorded when a liability is likely and determinable. Liability insurance is carried by the City, subject to a deductible of \$25,000 per claim.

(b) BC Assessment Authority Appeals

As at December 31, 2023, there were various appeals pending with respect to assessed values of properties. The outcome of those appeals may result in adjustments to property taxes receivable for the current and prior years. The City makes a provision against property taxes receivable for the impact of appeals where the losses are likely and the amounts are reasonably determinable.

(c) Joint and Several Liabilities

The City has a contingent liability with respect to debentures of the Regional District of Nanaimo and the Regional Hospital District of Nanaimo, to the extent provided for in their respective Acts of Incorporation. Management does not consider payment under this contingency to be likely and therefore no amounts have been accrued.

The City issues its debt instruments primarily through the MFA. Demand notes are executed in connection with each debenture whereby the City may be required to pay certain amounts to the Regional District of Nanaimo. These demand notes of \$1,926,056 (2022 – \$1,926,056) are contingent in nature and given the low likelihood of payment are not reflected in the accounts.

The City is a participant in the Municipal Insurance Association of British Columbia (the Association). Should the Association pay out claims in excess of premiums received, it is possible that the City, along with other participants, would be required to contribute towards the deficit.

CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2023

NOTE 14 - COMMITMENTS AND CONTINGENCIES

(d) Subsidence of Mines

Continued existence of abandoned underground mines has resulted in risk to private land and public roads due to potential collapse or instability. The full impact of the abandoned mines and any potential liabilities are unknown at this time. No determination of the City's liability, if any, has been made and no estimate of potential loss can be made or recorded at this time. A liability will be recorded if remediation costs are determined to be likely and the amounts are reasonably determinable.

(e) Commitments

The City has \$42,500,000 (2022 - \$52,200,000) in open purchase orders at year end which have not been recorded in the financial statements. The funding for the majority of these obligations has been set aside in reserves for future expenditures. These amounts will be recorded in the period that the goods and services, to which they relate, are received.

(f) Guarantees

The City has guaranteed the amount of a \$2,000,000 line of credit for the Port Theatre Society. Management considers the likelihood of payment on the guarantee to be low.

NOTE 15 - CEMETERY CARE FUND

The City operates the cemetery and maintains a cemetery perpetual care fund in accordance with the *Cremation, Interment and Funeral Services Act*. The trust fund assets and liabilities are not included in the financial statements. At December 31, 2023, the balance of funds held in trust was \$651,508 (2022 - \$636,658).

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 16 - ANNUAL BUDGET

These financial statements include the Annual Budget as approved by Council on May 8, 2023. No amendments subsequent to this date have been included. The following is a reconciliation of the budget presentation required for the 2023 financial statements and the annual financial plan bylaw:

Annual Budgeted Surplus - Statement of Operations	\$ 48,664,800
Cemetery Care Fund - not in reporting entity	10,000
Net Development Cost Charges	<u>(11,416,911)</u>
Annual Surplus from the 2023 Financial Plan	37,257,889
Amortization, not funded	32,523,752
Capital Expenditures	(141,399,032)
Proceeds from Borrowing	6,428,350
Principal Repayment of Debt	(4,616,353)
Transfers from Accumulated Surplus	<u>69,805,394</u>
Net Annual Budget - as approved	\$ -

NOTE 17 - TAXATION AND PAYMENTS IN LIEU

	<u>Municipal</u>	<u>Other</u>	<u>2023</u> <u>Total</u>	<u>2022</u> <u>Total</u>
Property Taxes	\$ 141,951,416	\$ 93,954,940	\$ 235,906,356	\$ 215,207,250
Business Improvement Area Levies	-	204,265	204,265	201,500
Taxes in Lieu of Licenses	1,506,812	-	1,506,812	1,423,348
Payments in Lieu of Taxes	<u>2,542,209</u>	<u>732,256</u>	<u>3,274,465</u>	<u>3,314,263</u>
	<u>\$ 146,000,437</u>	<u>\$ 94,891,461</u>	<u>\$ 240,891,898</u>	<u>\$ 220,146,361</u>
Less Collections for Other Governments:				
Province of British Columbia (School Tax)			\$ 49,315,137	\$ 45,664,995
Regional District of Nanaimo			30,589,985	28,148,088
Nanaimo Regional Hospital District			13,377,436	10,500,636
Other Agencies			<u>1,608,903</u>	<u>1,297,398</u>
			<u>94,891,461</u>	<u>85,611,117</u>
Taxation and Payments in Lieu			<u>\$ 146,000,437</u>	<u>\$ 134,535,244</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 18 - USER FEES AND SALES OF SERVICES

	<u>2023</u>	<u>2022</u>
Waterworks	\$ 25,388,828	\$ 24,603,139
Sewer System	9,457,189	9,116,959
Garbage Collection	8,249,952	7,748,400
Recreation Programs	6,915,067	5,662,866
Vancouver Island Conference Centre	2,955,042	1,890,117
Parking	1,638,041	1,344,505
Public Works	1,107,291	1,060,555
Other	197,211	203,037
Fire Rescue	147,411	155,542
Police Services	67,063	83,253
	<u>\$ 56,123,095</u>	<u>\$ 51,868,373</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 19 - TRANSFERS FROM OTHER GOVERNMENTS

	<u>2023</u>	<u>2022</u>
<u>Federal</u>		
Capital	\$ 3,258,725	\$ 453,403
Gas Tax	4,214,850	4,041,138
Other	715,979	988,219
	<u>8,189,554</u>	<u>5,482,760</u>
<u>Provincial</u>		
Capital	898,481	6,000
Casino Gaming	2,560,346	2,569,865
Revenue Sharing	1,272,000	1,235,430
Growing Communities	16,088,000	-
Climate Action Plan	325,082	325,082
Other	1,735,988	285,531
	<u>22,879,897</u>	<u>4,421,908</u>
<u>Other Governments</u>		
Other	68,845	56,762
	<u>68,845</u>	<u>56,762</u>
Total transfers from other governments	<u>\$ 31,138,296</u>	<u>\$ 9,961,430</u>
Transfers from other governments - capital	\$ 24,460,056	\$ 4,500,541
Transfers from other governments - operating	6,678,240	5,460,889
Total transfers from other governments	<u>\$ 31,138,296</u>	<u>\$ 9,961,430</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 20 - INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2023</u>	<u>2022</u>
Investment in Tangible Capital Assets - beginning of year	\$ 762,309,770	\$ 732,605,556
Add:		
Capital Additions	77,285,648	57,341,340
Reductions in Long-term Debt	4,423,891	4,925,456
Funding repaid to Deferred Capital Fund	341,902	337,006
Less:		
Amortization	(29,258,862)	(28,035,992)
Funding from Deferred Capital Fund	-	(195,843)
Used Borrowing - Fire Hall	-	(3,113,972)
New Borrowing - Fire Hall	-	(280,268)
New Borrowing - Sanitation Trucks	(1,292,314)	-
Net Book Value of Asset Disposals	(123,811)	(1,273,513)
	<u>\$ 813,686,224</u>	<u>\$ 762,309,770</u>
Investment in Tangible Capital Assets - end of year		

NOTE 21 - MUNICIPAL PENSION PLAN

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the Plan, including investment of the assets and administration of benefits. The City accounts for the Plan as a defined contribution plan. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2022, the Plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from Local Government.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the Plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the Plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

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CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 21 - MUNICIPAL PENSION PLAN

The most recent valuation for the Municipal Pension Plan as at December 31, 2021 indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis. During 2023, City of Nanaimo contributions to the Plan were:

	<u>2023</u>	<u>2022</u>
Employer Portion	\$ 6,062,626	\$ 5,675,930
Employee Portion	5,303,243	4,962,886
	<u>\$ 11,365,869</u>	<u>\$ 10,638,816</u>

The next valuation will be as at December 31, 2024 with results available in 2025.

Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

NOTE 22 - FINANCIAL INSTRUMENTS

(a) Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The City is exposed to credit risk with respect to its accounts receivable, cash and cash equivalents and temporary investments.

The City assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The maximum exposure to credit risk of the City at December 31, 2023 is the carrying value of these assets.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the Statement of Operations. Subsequent recoveries of impairment losses related to accounts receivable are credited to the Statement of Operations. The balance of the allowance for doubtful accounts at December 31, 2023 is \$192,800 (2022 - \$142,700).

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 22 - FINANCIAL INSTRUMENTS

(a) Credit Risk

As at December 31, 2023, \$155,700 (2022 - \$657,700) of trade accounts receivable were past due, but not impaired.

There have been no significant changes to the credit risk exposure from 2022.

(b) Liquidity risk

Liquidity risk is the risk that the City will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The City manages its liquidity risk by monitoring its operating requirements. The City prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice.

The contractual maturities of long-term debt are disclosed in Note 10.

There have been no significant changes to the liquidity risk exposure from 2022.

(c) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates will affect the City's income or the value of its holdings of financial instruments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing return on investment.

(i) Foreign exchange risk

The City is exposed to financial risk as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the City makes purchases denominated in U.S. dollars. The City does not currently enter into forward contracts to mitigate this risk. The City does not have any material transactions during the year or financial instruments denominated in foreign currencies at year end.

There have been no significant changes to the foreign exchange risk exposure from 2022.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 22 - FINANCIAL INSTRUMENTS

(c) Market risk

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates.

There is no interest rate risk regarding City investments as only term deposits with guaranteed interest rates are held. There may be interest rate risk on long term debt issued by the Municipal Finance Authority as rates may be reset after the end of the first 10 year term, followed by subsequent interest rate resets every five years thereafter.

The City's investments are disclosed in Note 5 and debt in Note 10.

There has been no change to the interest rate risk exposure from 2022.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 23 - RESERVES

	<u>Work in Progress</u>	<u>Available for Future Commitments</u>	<u>2023</u>	<u>2022</u>
<u>General Revenue Fund Reserve Accounts</u>				
Brechin Boat Ramp	\$ -	\$ 53,992	\$ 53,992	\$ 137,683
Pipers Park	-	116,843	116,843	116,843
Strategic Partnerships	191,990	43	192,033	200,043
General Capital	2,632,210	5,808,874	8,441,084	4,877,101
Prior Year Carry Forwards	9,704,836	-	9,704,836	7,338,196
RCMP Contract Financial Stability	1,795,000	4,438,433	6,233,433	4,533,433
Fitzwilliam Street Parking	-	142,868	142,868	142,868
Vancouver Island Conference Centre	132,026	587,454	719,480	821,197
Snow and Ice Control Financial Stability	-	1,330,000	1,330,000	1,330,000
General Financial Stability	-	17,722,062	17,722,062	16,522,062
Special Initiatives	2,395,326	4,768,138	7,163,464	8,122,689
Casino	40,499	3,544	44,043	487,067
Sanitation Levelling	80,612	850,497	931,109	1,129,783
	<u>16,972,499</u>	<u>35,822,748</u>	<u>52,795,247</u>	<u>45,758,965</u>
<u>Sewer Revenue Reserve Accounts</u>				
Sewer General	2,522,819	11,372,031	13,894,850	14,616,668
Sewer Financial Stability	-	600,000	600,000	500,000
	<u>2,522,819</u>	<u>11,972,031</u>	<u>14,494,850</u>	<u>15,116,668</u>
<u>Waterworks Revenue Fund Reserve Accounts</u>				
Water General	12,450,444	8,560,235	21,010,679	29,059,680
Water Financial Stability	-	1,750,000	1,750,000	1,701,055
	<u>12,450,444</u>	<u>10,310,235</u>	<u>22,760,679</u>	<u>30,760,735</u>
Total Reserve Accounts	<u>\$ 31,945,762</u>	<u>\$ 58,105,014</u>	<u>\$ 90,050,776</u>	<u>\$ 91,636,368</u>

CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2023

NOTE 24 - SEGMENT REPORTING

The City's operations and activities are organized and reported by Fund. City services are provided by departments and their activities are reported in these funds. See Schedule of Operations by Segment (page 8).

GENERAL REVENUE FUND

Certain departments have been separately disclosed in the segmented information, along with the services they provide as follows:

City Administration

The Chief Administrative Officer's office assists Council to establish its strategic direction for the City and takes the lead role in managing the implementation of policy direction established by Council. The Office also provides managerial leadership and direction to all City departments and operations.

The City Administration department is also responsible for Human Resources and Organizational Planning, Legislative Services, and Communications.

Corporate Services

Providing service to both the internal organization and the community, the Corporate Services Department is responsible for Information Technology, and Financial Services and Supply Chain Management.

Corporate & Business Development

Corporate & Business Development is responsible for managing the City's real estate assets, delivering economic development services, and providing oversight of the City's external agencies (Nanaimo Prosperity Corporation and Tourism Nanaimo Society). In addition, the contractor for the Vancouver Island Conference Centre is overseen by this department.

Development Services

Development Services is responsible for a variety of tasks relating to planning and development. This includes processing development applications and developing related policies and regulations. Development Services is also responsible for bylaw, animal control, and parking. In addition, the City provides oversight of the Nanaimo Systems Planning Organization Society, an external agency.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 24 - SEGMENT REPORTING

Fire

The Fire Department has the responsibility of protecting the City's citizens and infrastructure through prevention and quick and high quality response to fire, medical and other emergency incidents in the most effective and responsive manner possible.

Police

The City contracts the Royal Canadian Mounted Police to provide top quality policing services in Nanaimo. With administrative support services provided by City employees, the detachment provides all standard policing services, including response to emergency and non-emergency calls, criminal investigations and traffic safety measures.

Parks, Recreation & Culture

The Parks, Recreation and Culture department manages, facilitates and maintains a system of services, facilities, parks and open spaces and works to enhance the quality of life for the citizens of Nanaimo.

Engineering & Public Works

Engineering and Public Works is responsible for the planning, design, construction, operation and maintenance of the City's infrastructure including the City's water, sanitary sewer, drainage and transportation infrastructure. Department operations also include maintenance of the City's fleet, cemeteries, solid waste collection and recycling.

SEWER SYSTEM FUND

The City Sanitary Sewer Utility is a self-funded department that operates and maintains a sewer collection system that serves the City.

WATERWORKS FUND

The City Waterworks Utility is a self-funded department that delivers water to residential, commercial and industrial premises in Nanaimo. The Utility operates and maintains a supply system consisting of dams, transmission mains, reservoirs and treatment facilities as well as a distribution system.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2023

NOTE 25 - CONTRACTUAL RIGHTS

The City of Nanaimo has entered into various contracts for rental revenue within the normal course of operations. The estimated contractual rights under these contracts for the years ending December 31 are as follows:

2024	\$ 1,006,141
2025	1,003,860
2026	1,003,980
2027	1,004,101
2028	986,229
	\$ 5,004,311

In addition to these contractual rights, the City has agreements with several parties that provide for the recovery of costs and payments of annual fees and commissions based on annual results.

NOTE 26 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

GROWING COMMUNITIES FUND: RESERVE FUNDS (UNAUDITED)

The Province of British Columbia distributed conditional Growing Communities Fund (GCF) grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of the population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia.

The City of Nanaimo received \$16,088,000 of GCF funding in March 2023.

	2023
Funds received	\$ 16,088,000
Eligible costs - Harewood Centennial Turf Fields	(1,731,796)
Interest earned on reserve balance	577,455
Balance, December 31, 2023	\$ 14,933,659

Looking Forward: 2024-2028 Financial Plan

The City's Annual Report reviews the past year and the progress made towards strategic goals and initiatives. The City's Five-Year Financial Plan provides a look forward and outlines the plans and the resources needed to deliver City services and to continue to implement important City priorities each year. These two annual documents provide the community with important feedback and information on Council's management and priorities.

The City of Nanaimo's 2024-2028 Financial Plan can be found on our website at www.nanaimo.ca or by scanning the QR code.

**View the
2024-2028
Financial
Plan**



The logo for the Statistical Section features a large, solid orange circle containing the text "Statistical Section" in white, bold, sans-serif font. This orange circle is partially overlapped by a larger, semi-transparent blue circle. A white curved line starts from the bottom left and arcs across the page, passing behind the orange circle.

Statistical Section

Statistical & Financial Analysis 2019-2023

Where Do Your Tax Dollars Go?

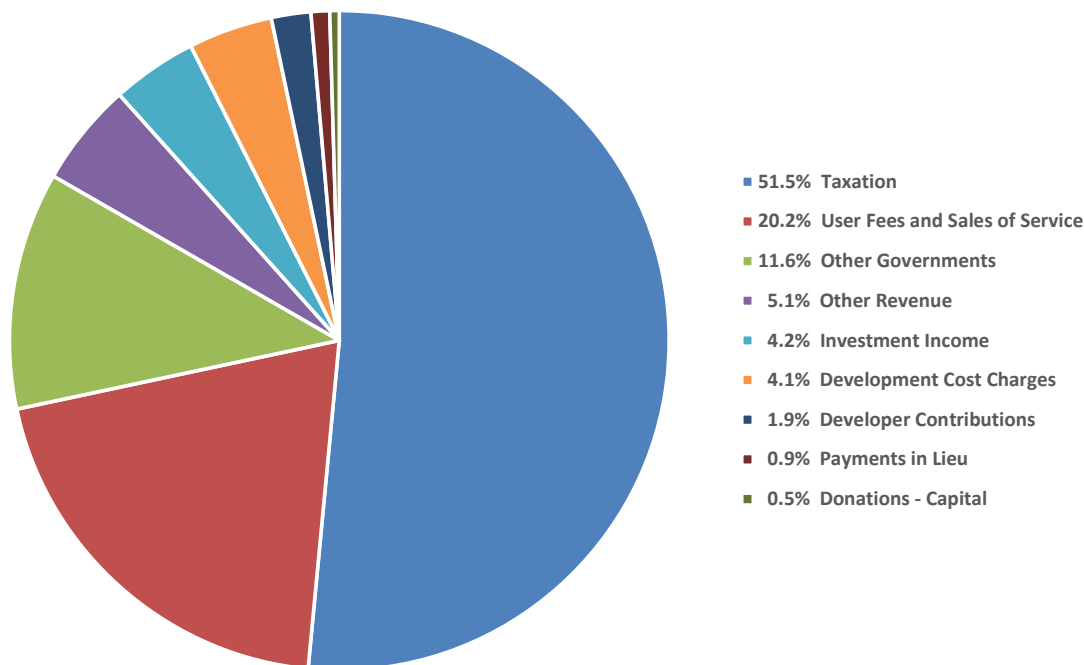
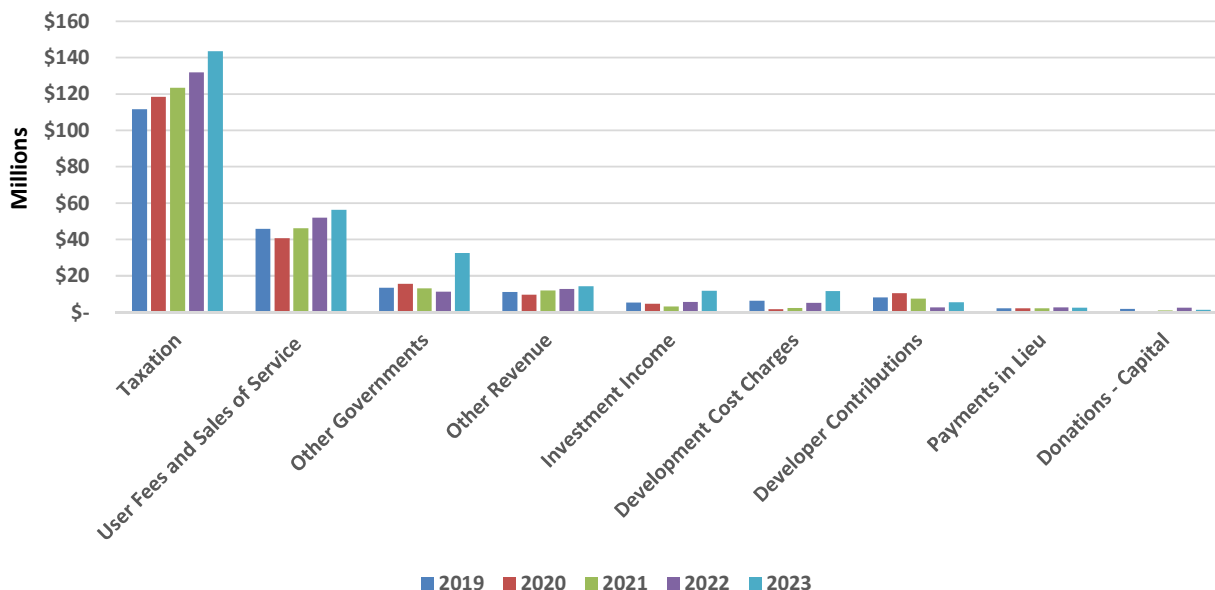
Property Owners with Gross Taxes Exceeding
\$250,000 in 2023

Permissive Tax Exemptions for 2023
(Bylaw 7315)



Revenue by Source 2019-2023

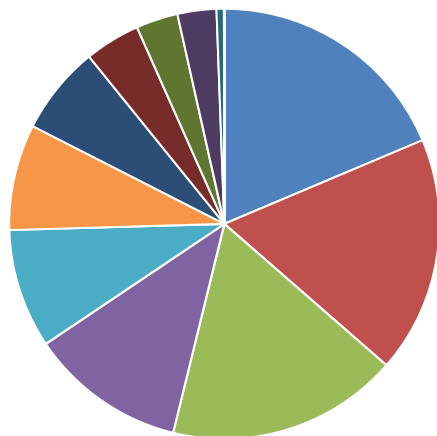
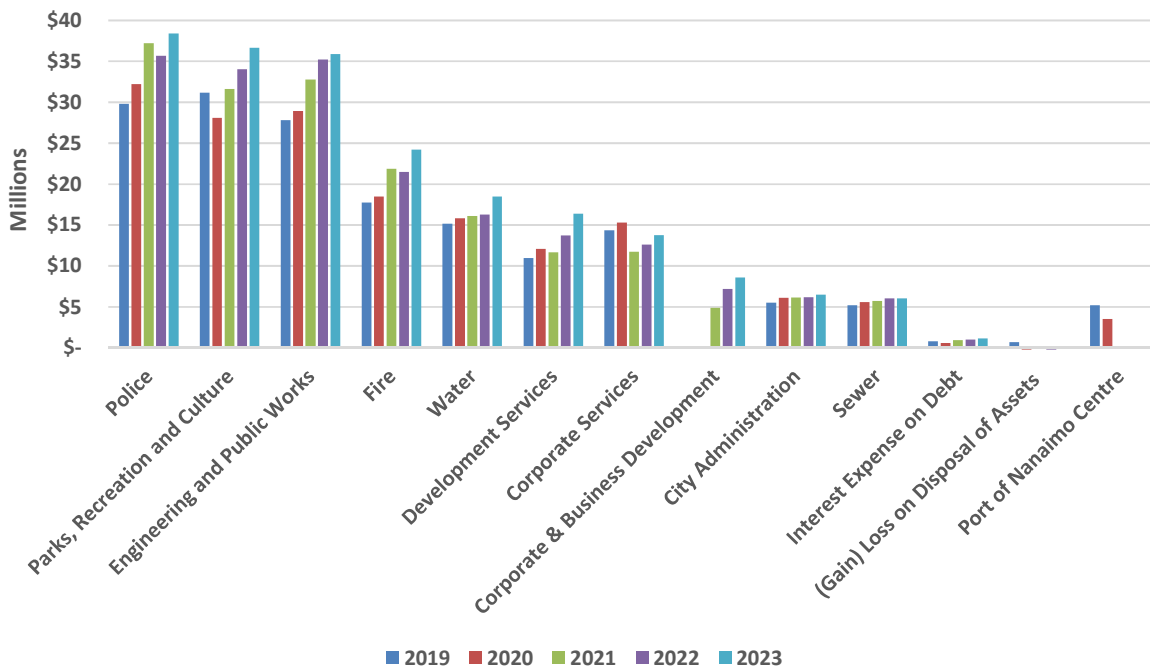
Source: City of Nanaimo Finance Department



Revenue by Source	2019	2020	2021	2022	2023
Taxation	111,483,549	118,370,973	123,335,853	131,968,343	143,458,228
User Fees and Sales of Service	45,848,098	40,618,459	46,090,489	51,868,373	56,123,095
Other Governments	13,420,109	15,445,069	12,979,217	11,243,357	32,423,019
Other Revenue	10,990,146	9,575,584	11,904,398	12,618,392	14,168,844
Investment Income	5,262,350	4,636,197	3,073,690	5,684,548	11,618,399
Development Cost Charges	6,252,024	1,647,250	2,298,671	5,099,130	11,489,965
Developer Contributions	8,134,351	10,400,599	7,485,948	2,563,598	5,395,488
Payments in Lieu	2,077,224	2,111,857	2,200,597	2,566,901	2,542,209
Donations - Capital	1,865,131	735,524	1,005,147	2,549,971	1,298,161
Total Revenue	\$ 205,332,982	\$ 203,541,512	\$ 210,374,010	\$ 226,162,613	\$ 278,517,408

Expenses by Function 2019-2023

Source: City of Nanaimo Finance Department

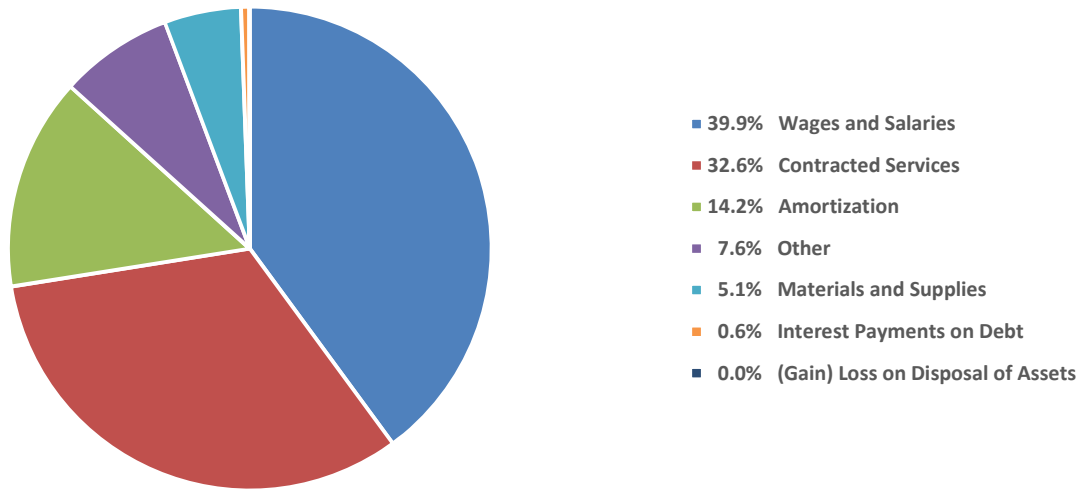
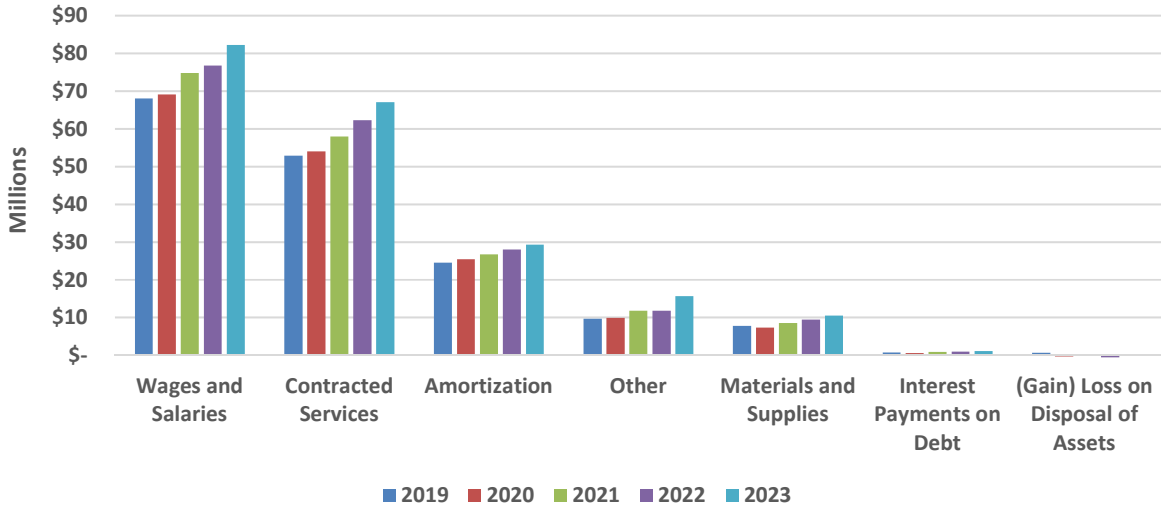


- 18.5% Police
- 17.8% Parks, Recreation and Culture
- 17.4% Engineering and Public Works
- 11.8% Fire
- 9.0% Water
- 8.0% Development Services
- 6.7% Corporate Services
- 4.2% Corporate & Business Development
- 3.1% City Administration
- 2.9% Sewer
- 0.6% Interest Expense on Debt
- 0.0% (Gain) Loss on Disposal of Assets
- 0.0% Port of Nanaimo Centre

Expenses by Function	2019	2020	2021	2022	2023
Police	29,837,273	32,238,119	37,209,660	35,698,638	38,410,312
Parks, Recreation and Culture	31,152,635	28,062,053	31,652,965	34,038,078	36,633,817
Engineering and Public Works	27,819,224	28,910,431	32,771,692	35,251,948	35,868,981
Fire	17,747,090	18,481,947	21,882,274	21,458,485	24,212,696
Water	15,164,321	15,811,328	16,097,499	16,291,938	18,457,217
Development Services	10,977,170	12,077,570	11,689,807	13,697,949	16,402,774
Corporate Services	14,358,478	15,306,364	11,742,134	12,598,114	13,748,663
Corporate & Business Development	-	-	4,890,253	7,182,944	8,597,294
City Administration	5,506,080	6,111,310	6,128,719	6,185,056	6,474,874
Sewer	5,197,941	5,572,453	5,733,430	6,027,338	6,021,984
Interest Expense on Debt	782,973	569,966	933,463	1,019,036	1,137,283
(Gain) Loss on Disposal of Assets	679,600	(283,403)	177,347	(1,387,738)	73,745
Port of Nanaimo Centre	5,220,321	3,494,357	-	-	-
Total Expenses by Function	\$ 164,443,106	\$ 166,352,495	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640

Expenses by Object 2019-2023

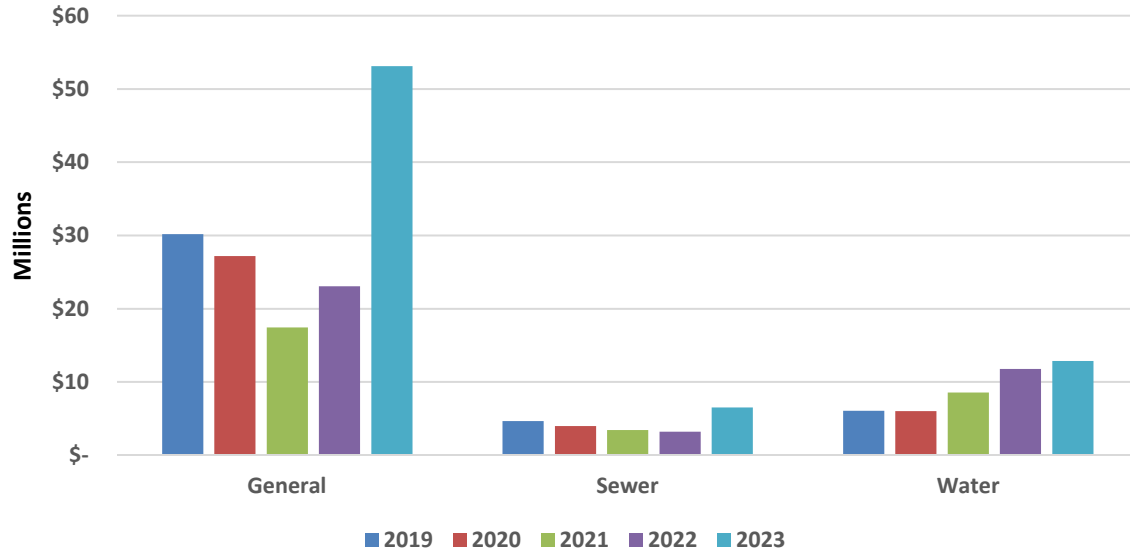
Source: City of Nanaimo Finance Department



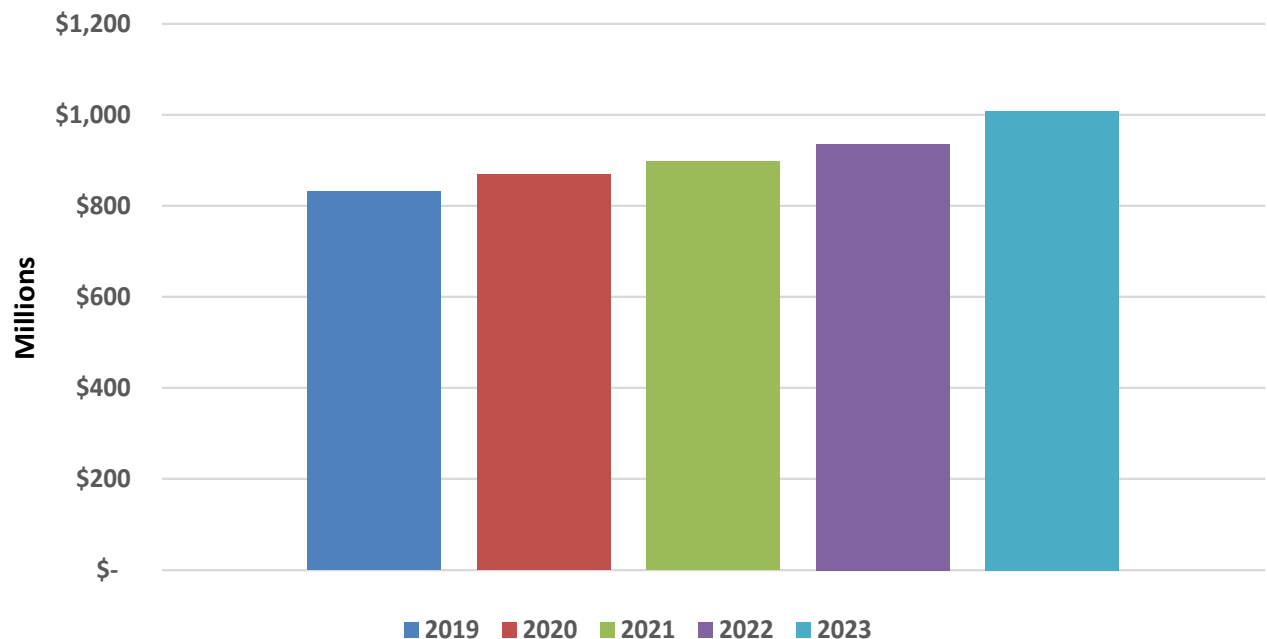
Expenses by Object	2019	2020	2021	2022	2023
Wages and Salaries	68,082,132	69,131,981	74,786,654	76,812,580	82,248,905
Contracted Services	52,830,677	54,056,133	58,005,473	62,297,245	67,104,723
Amortization	24,606,903	25,514,512	26,687,264	28,035,992	29,258,862
Other	9,682,014	9,977,239	11,758,835	11,798,390	15,646,409
Materials and Supplies	7,778,807	7,386,067	8,560,207	9,486,281	10,569,713
Interest Payments on Debt	782,973	569,966	933,463	1,019,036	1,137,283
(Gain) Loss on Disposal of Assets	679,600	(283,403)	177,347	(1,387,738)	73,745
Total Expenses by Object	\$ 164,443,106	\$ 166,352,495	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640

Surplus for the Year 2019-2023

Surplus for the Year	2019	2020	2021	2022	2023
General	30,161,202	27,208,341	17,452,746	23,076,549	53,104,189
Sewer	4,650,674	3,962,920	3,447,657	3,229,821	6,513,393
Water	6,078,000	6,017,756	8,564,364	11,794,457	12,860,186
Total Surplus	\$ 40,889,876	\$ 37,189,017	\$ 29,464,767	\$ 38,100,827	\$ 72,477,768



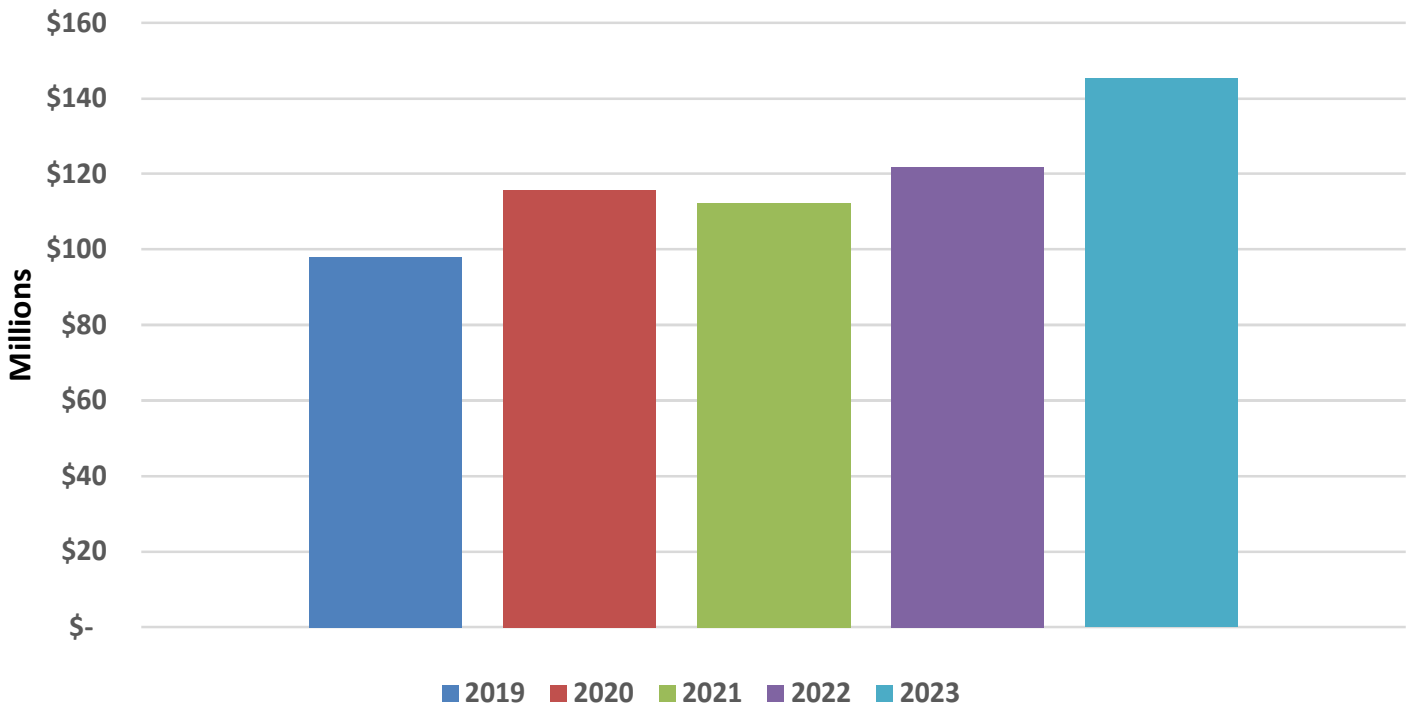
Accumulated Consolidated Surplus	2019	2020	2021	2022	2023
Total Accumulated Surplus	\$ 831,047,083	\$ 868,236,100	\$ 897,700,867	\$ 935,801,694	\$ 1,008,279,462





Nanaimo Aquatic Centre

Net Financial Assets 2019-2023



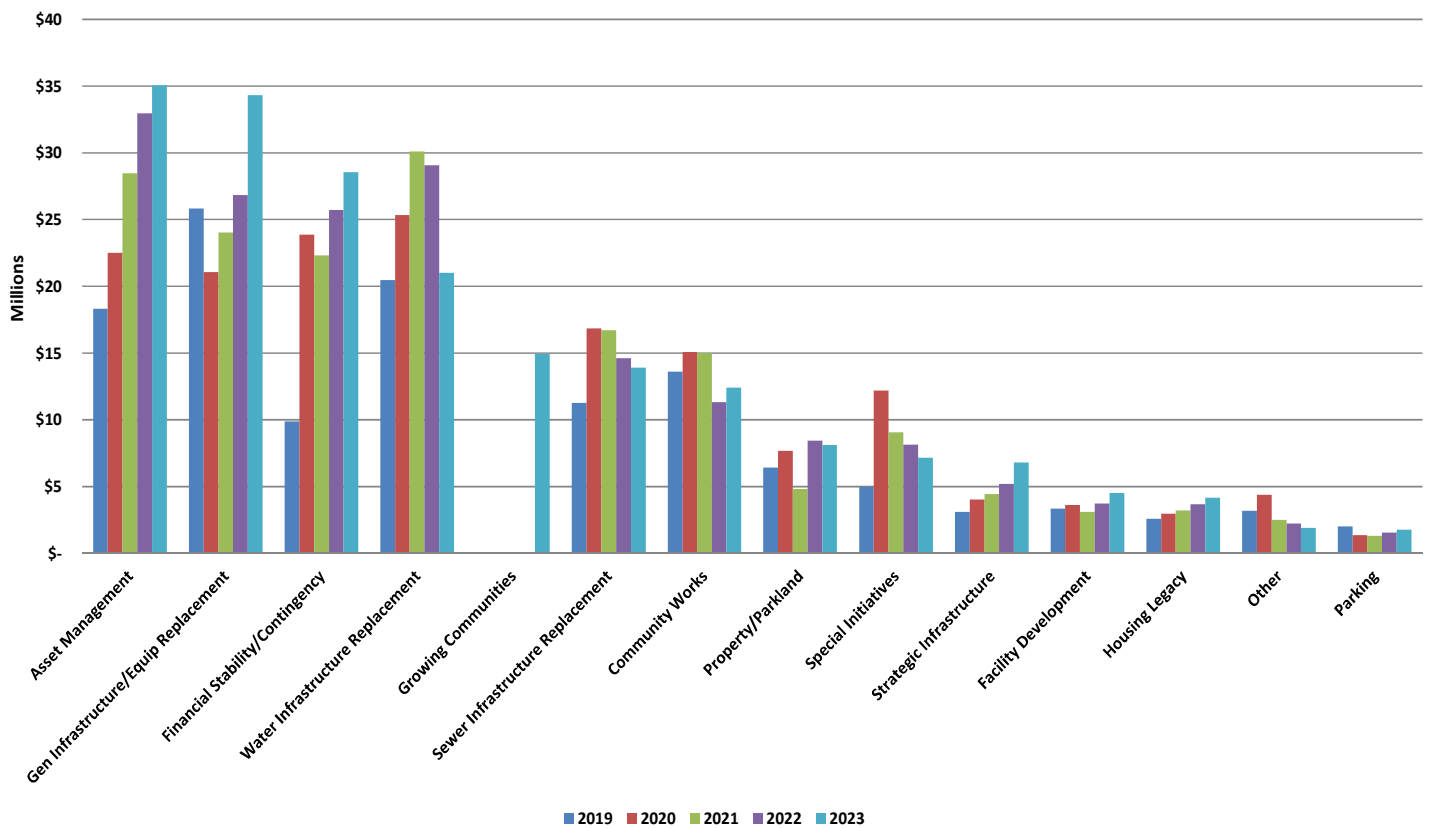
Reserve Funds 2019-2023

Source: City of Nanaimo Finance Department

The City maintains operating reserves that provide funds for future infrastructure and strategic investment. Contributions to operating reserves are through allocations of prior year surplus and through annual contributions.

The City has Statutory Reserve Funds that are authorized by the Community Charter and/or City Bylaws. The purpose of setting aside reserves is to provide funding for anticipated future expenditures to ensure sufficient funds are available when required and to limit the need to incur debt or require large increases in taxation or user fees. Contributions to statutory reserves are through annual allocations of general revenues, user fees and development cost charges (DCCs).

Reserves Summary (excluding DCCs)



Reserves Summary (Excluding DCCs)	2019	2020	2021	2022	2023
Asset Management	18,319,370	22,510,312	28,460,913	32,969,770	35,050,204
Gen Infrastructure/Equip Replacement	25,823,249	21,056,133	24,032,970	26,849,899	34,313,103
Financial Stability/Contingency	9,866,162	23,872,631	22,320,655	25,716,333	28,566,604
Water Infrastructure Replacement	20,464,483	25,333,581	30,101,733	29,059,680	21,010,679
Growing Communities	-	-	-	-	14,933,659
Sewer Infrastructure Replacement	11,250,976	16,842,033	16,711,771	14,616,668	13,894,850
Community Works	13,610,936	15,088,694	15,016,599	11,334,551	12,396,391
Property/Parkland	6,408,739	7,696,421	4,834,492	8,431,844	8,106,061
Special Initiatives	4,968,073	12,195,731	9,069,353	8,122,689	7,163,464
Strategic Infrastructure	3,090,982	4,025,304	4,429,681	5,213,745	6,800,803
Facility Development	3,350,653	3,634,205	3,091,890	3,727,612	4,520,120
Housing Legacy	2,588,638	2,973,608	3,200,571	3,656,306	4,178,222
Other	3,164,448	4,384,617	2,509,730	2,238,450	1,895,584
Parking	1,999,343	1,349,165	1,314,953	1,554,376	1,763,494
Total	\$ 124,906,052	\$ 160,962,435	\$ 165,095,311	\$ 173,491,923	\$ 194,593,238



Beban Park

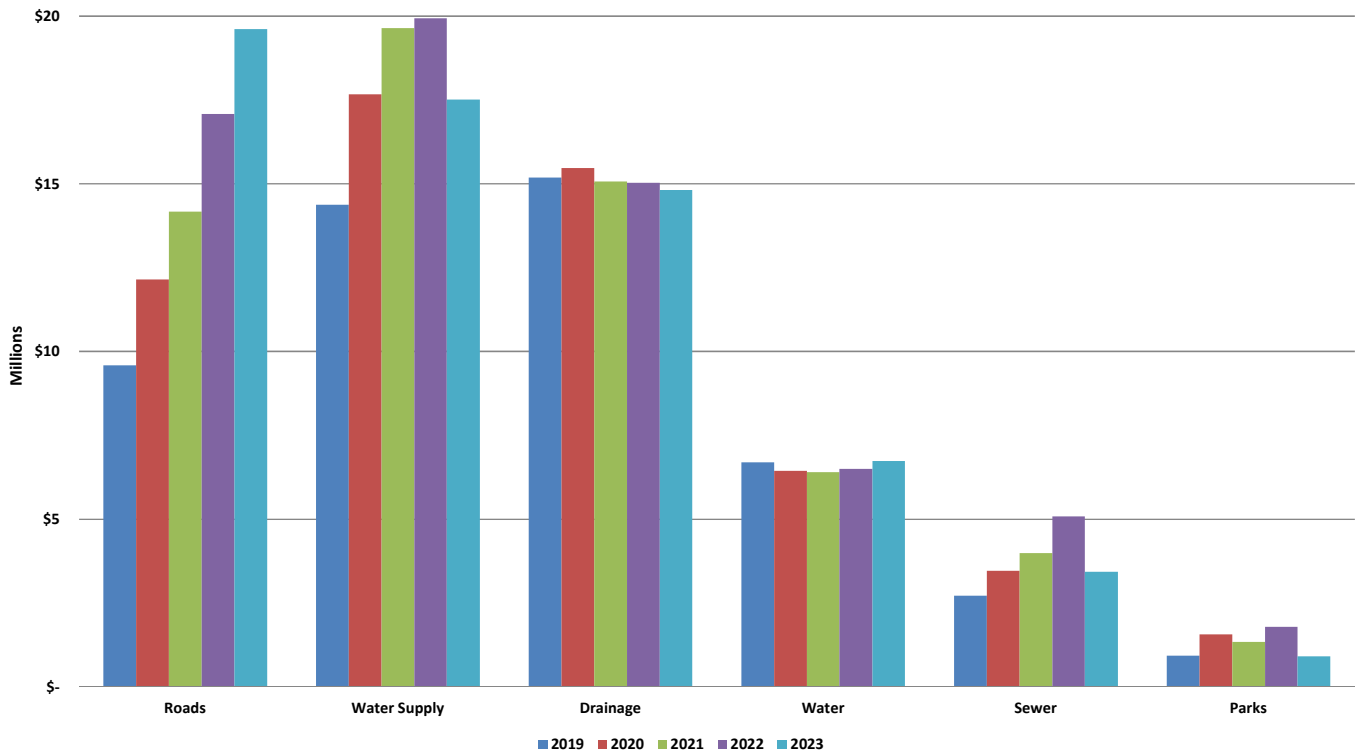
Off-Street Parking Reserves 2019 - 2023

The City has two statutory reserve funds related to the collection of cash in lieu of off-street parking. The Old City Neighbourhood parking reserve fund can be used for new and existing off-street parking spaces. The Off-Street parking reserve fund can be used toward transportation infrastructure that supports walking, bicycling, public transit or other alternative forms of transportation. In accordance with the Local Government Act Section 525(9), the reserve details are as follows:

OLD CITY NEIGHBORHOOD PARKING RESERVE	2019	2020	2021	2022	2023
Fund balance - beginning of year	90,891	123,741	165,628	96,350	98,651
Transfer to Off-Street Parking Reserve			(70,684)		
Investment earnings	2,850	2,887	1,406	2,301	4,593
Cash-In-Lieu of parking revenues	30,000	39,000	-	-	-
Total Revenues	32,850	41,887	1,406	2,301	4,593
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ 123,741	\$ 165,628	\$ 96,350	\$ 98,651	\$ 103,244

OFF-STREET PARKING RESERVE	2019	2020	2021	2022	2023
Fund balance - beginning of year	-	-	-	71,737	73,450
Transfer from Old City Neighborhood Parking Reserve			70,684		
Investment earnings			1,053	1,713	3,420
Cash-In-Lieu of parking revenues			-	-	-
Total Revenues	-	-	1,053	1,713	3,420
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ -	\$ -	\$ 71,737	\$ 73,450	\$ 76,870

DCC Reserves Summary



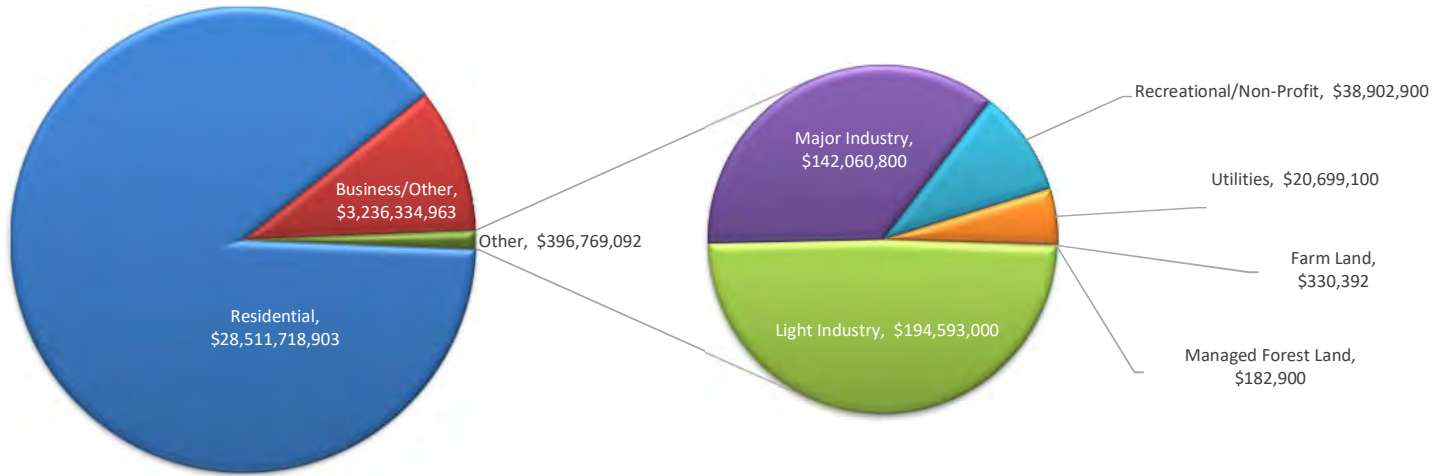
DCC Reserves Summary	2019	2020	2021	2022	2023
Roads	9,587,345	12,143,117	14,170,383	17,075,029	19,610,553
Water Supply	14,375,558	17,666,436	19,635,443	19,937,761	17,510,665
Drainage	15,186,661	15,472,675	15,074,339	15,032,269	14,815,470
Water	6,691,316	6,441,363	6,405,865	6,498,216	6,737,498
Sewer	2,715,948	3,459,401	3,987,852	5,082,771	3,428,439
Parks	926,707	1,568,712	1,341,059	1,790,331	905,654
Total DCCs	\$ 49,483,535	\$ 56,751,703	\$ 60,614,941	\$ 65,416,377	\$ 63,008,279



Diana Krall Plaza

General Assessment by Property Class 2019-2023

Source: BC Assessment Authority



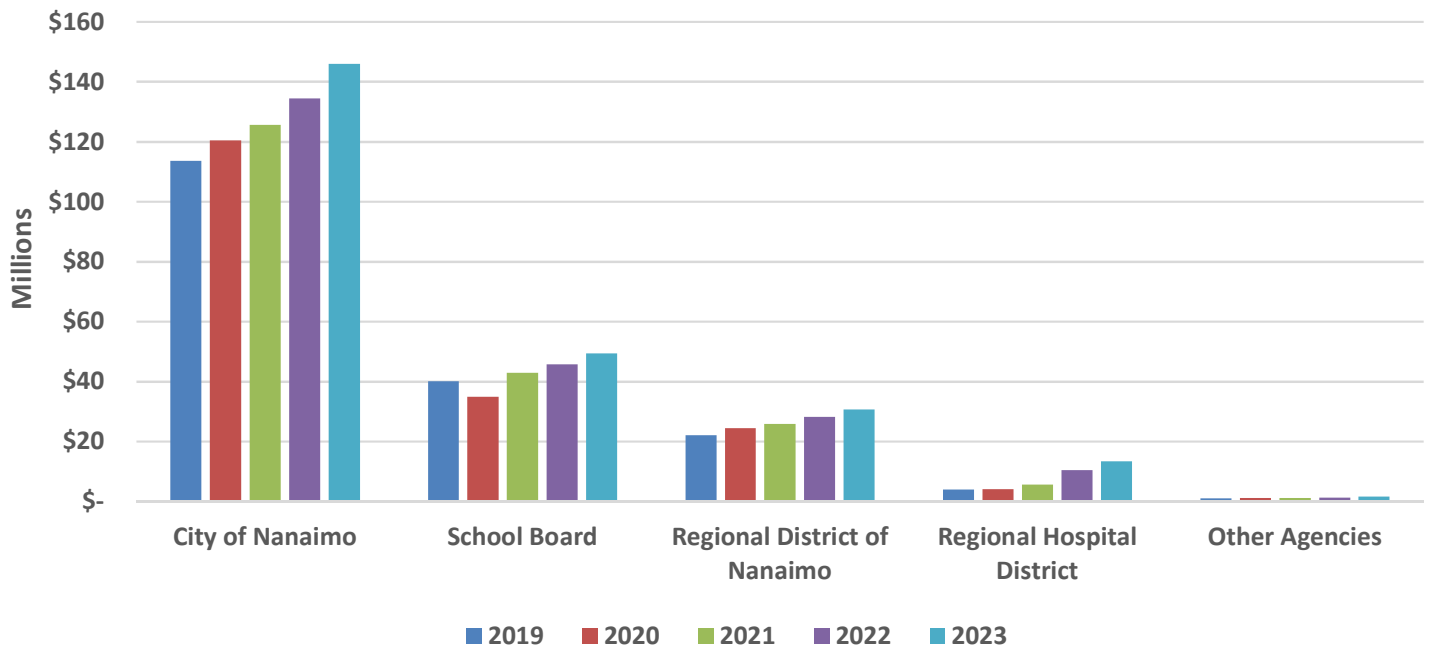
Assessed Values for General Municipal Purposes 2019-2023

Source: BC Assessment Authority



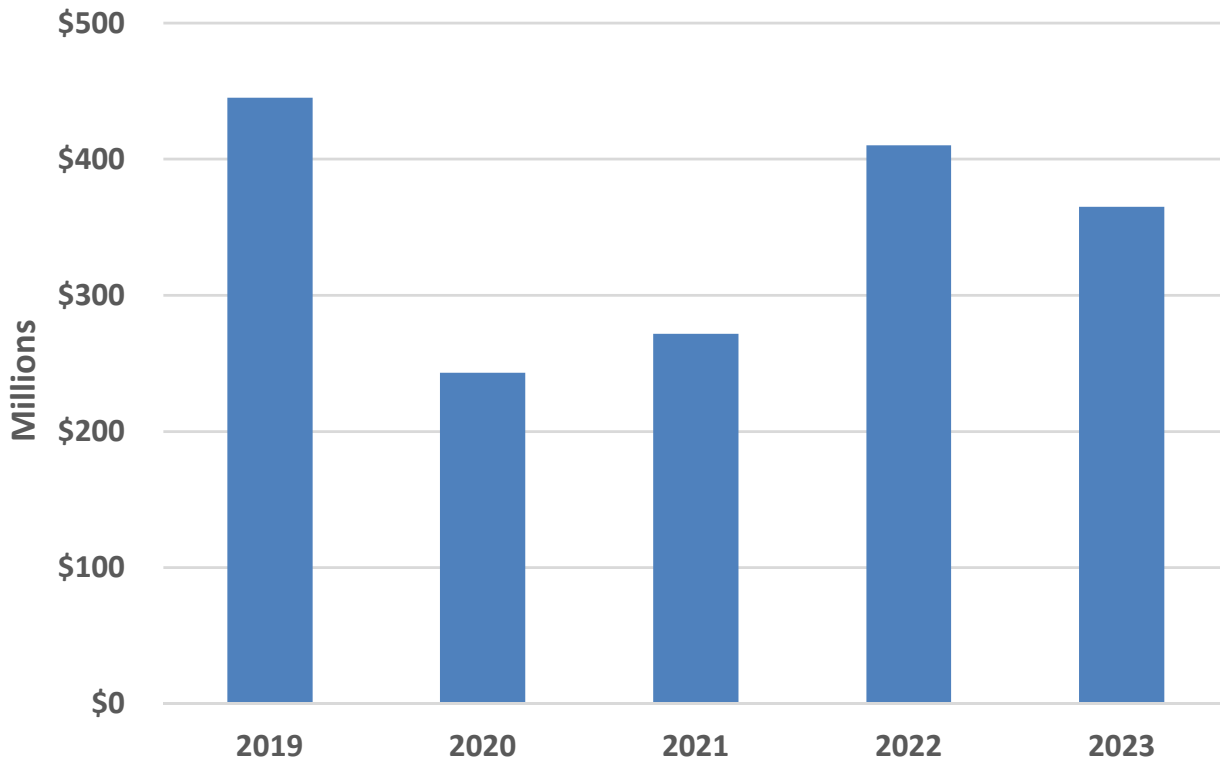
Taxes Collected by All Taxing Authorities 2019-2023

Source: City of Nanaimo Finance Department



Total Value of Building Permits 2019-2023

Source: City of Nanaimo Finance Department

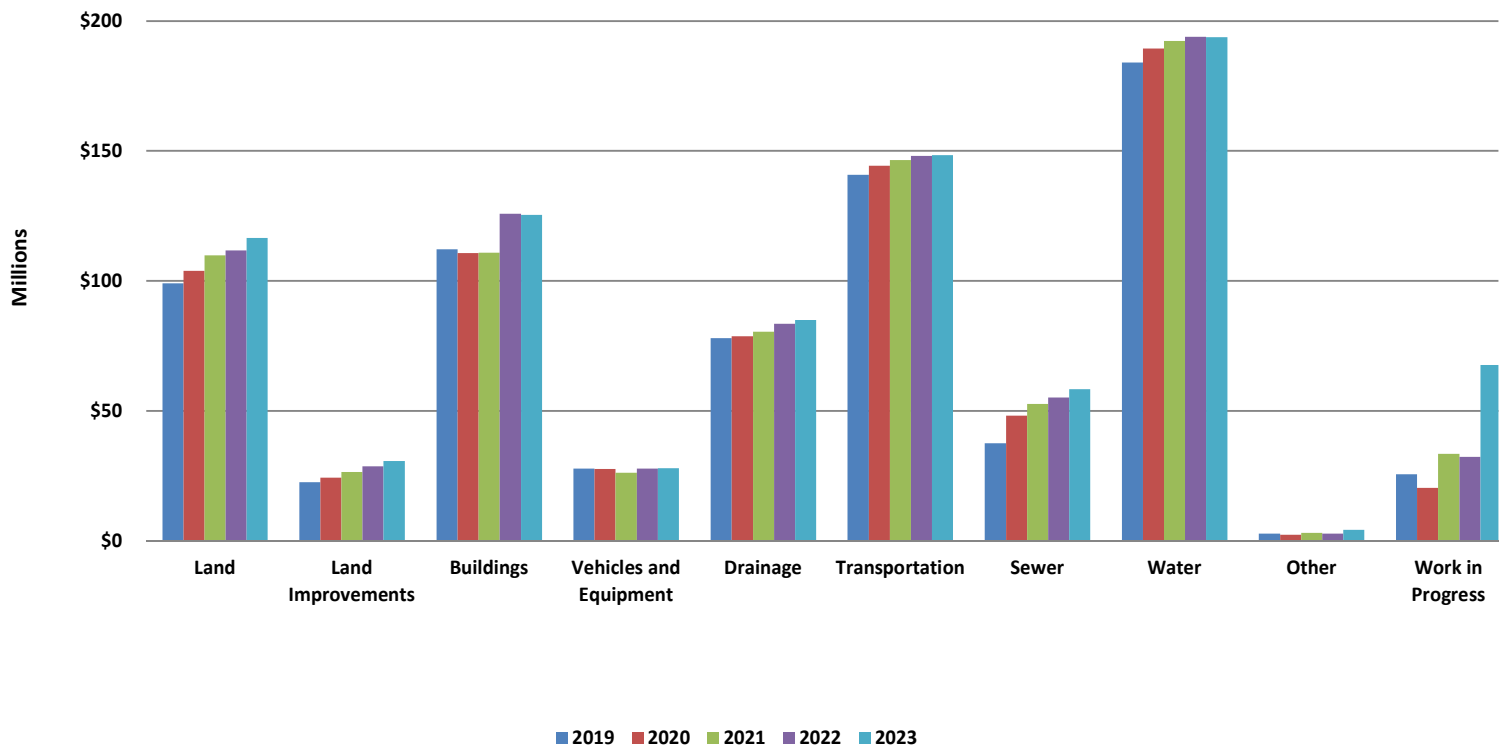




Frank Ney Statue at Maffeo Sutton Park

Net Book Value of Tangible Capital Assets 2019-2023

Source: City of Nanaimo Finance Department

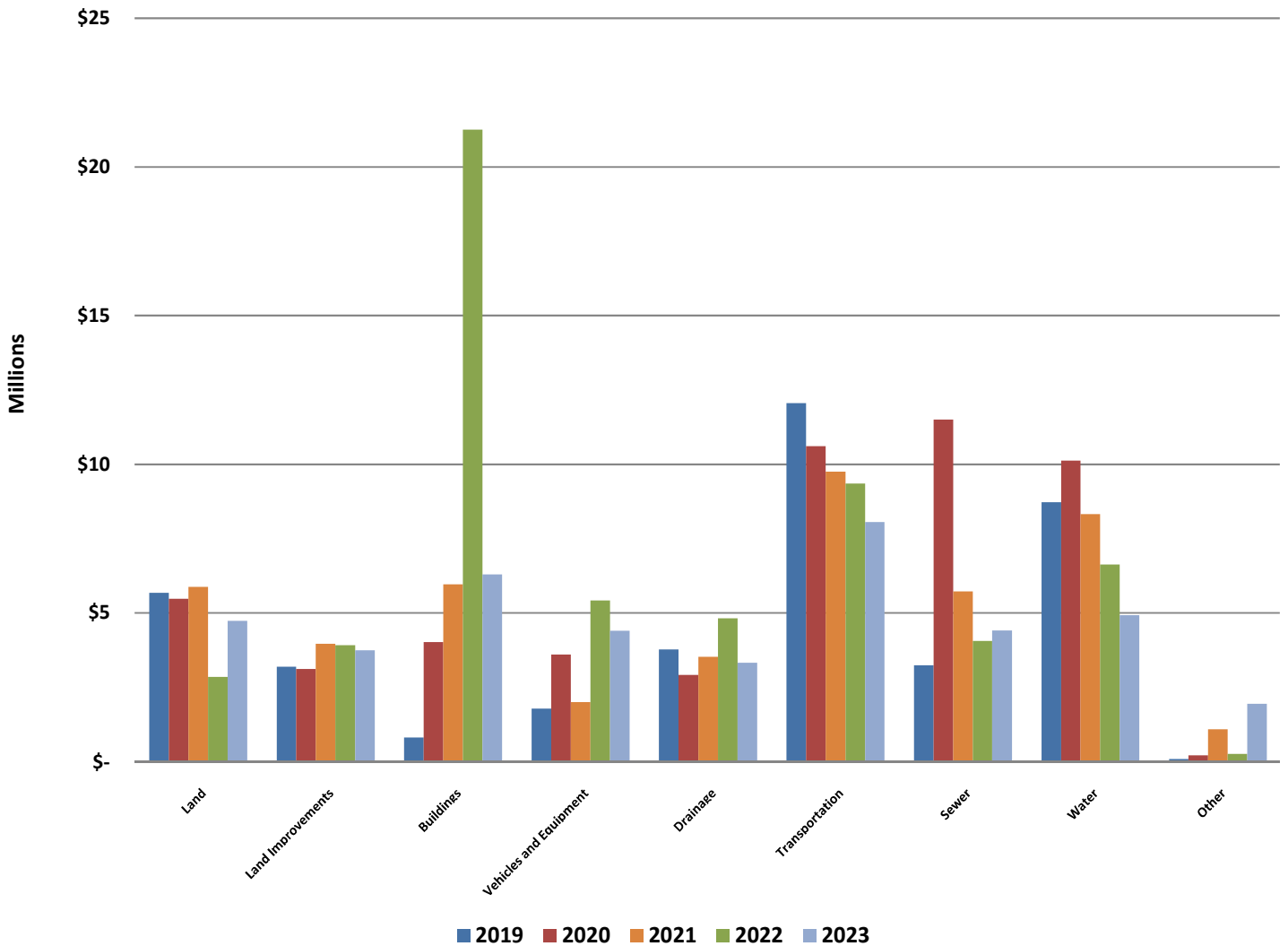




Bike Park at Baban Park

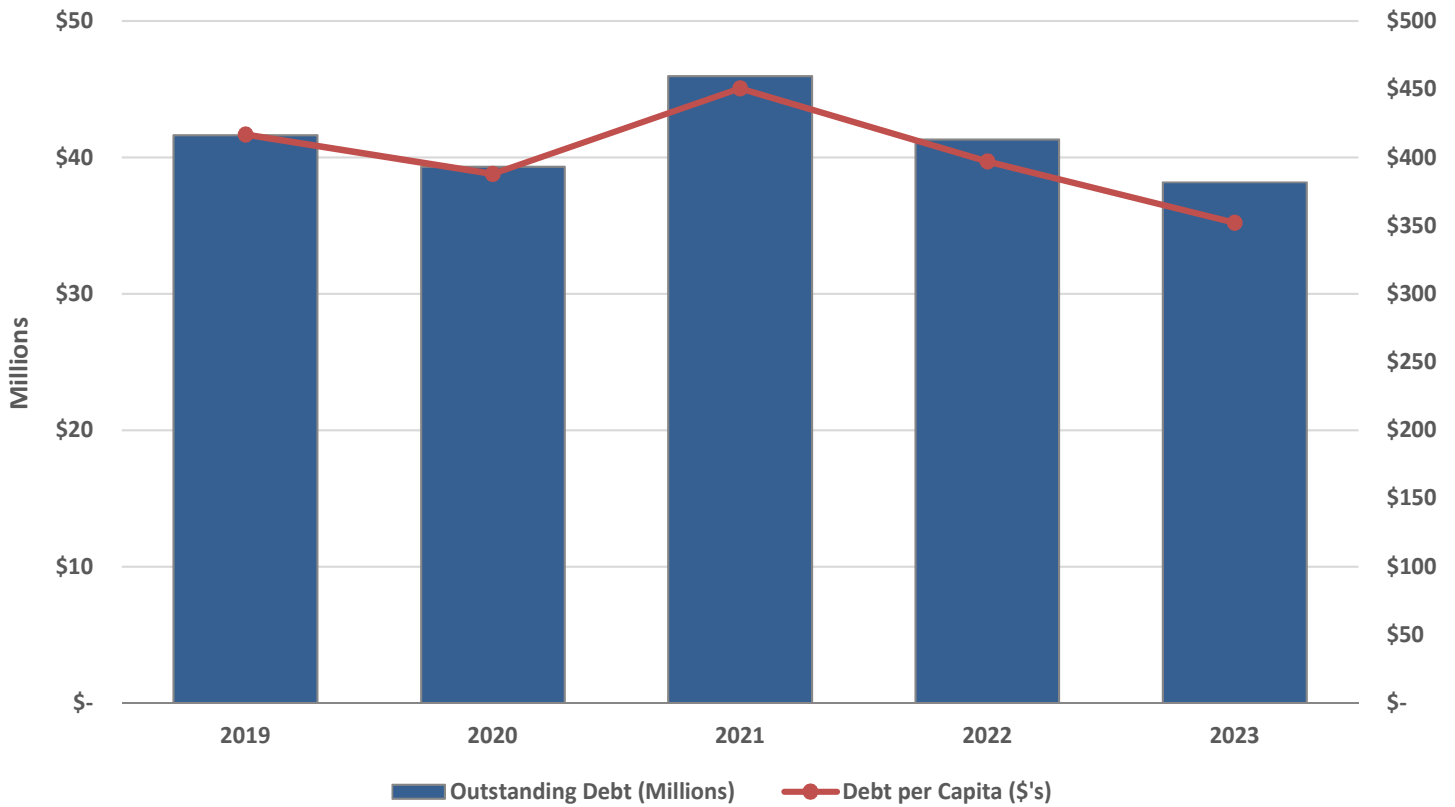
Total Assets Acquisition 2019-2023

Source: City of Nanaimo Finance Department



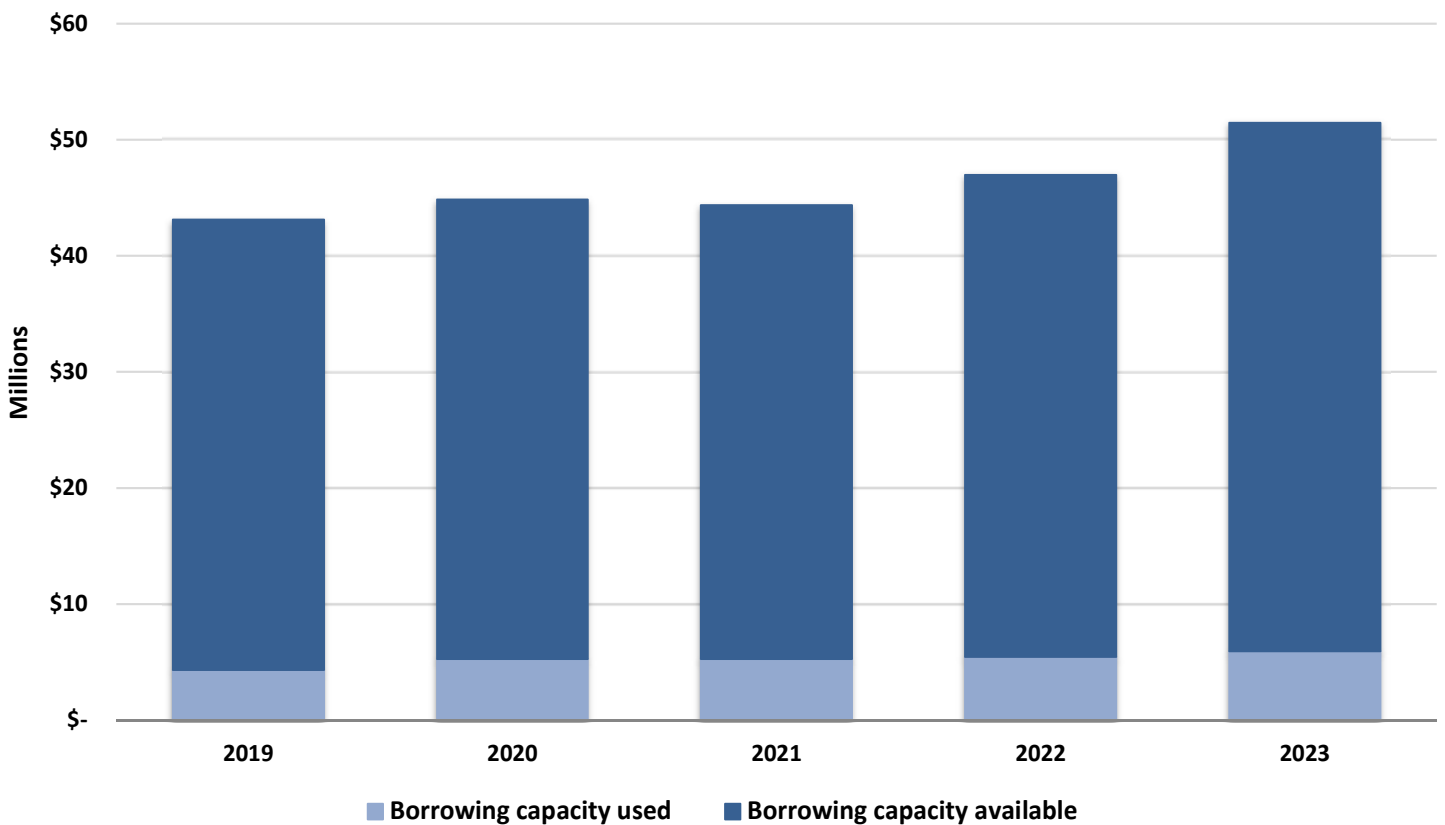
Debt per Capita 2019-2023

Source: City of Nanaimo Finance Department



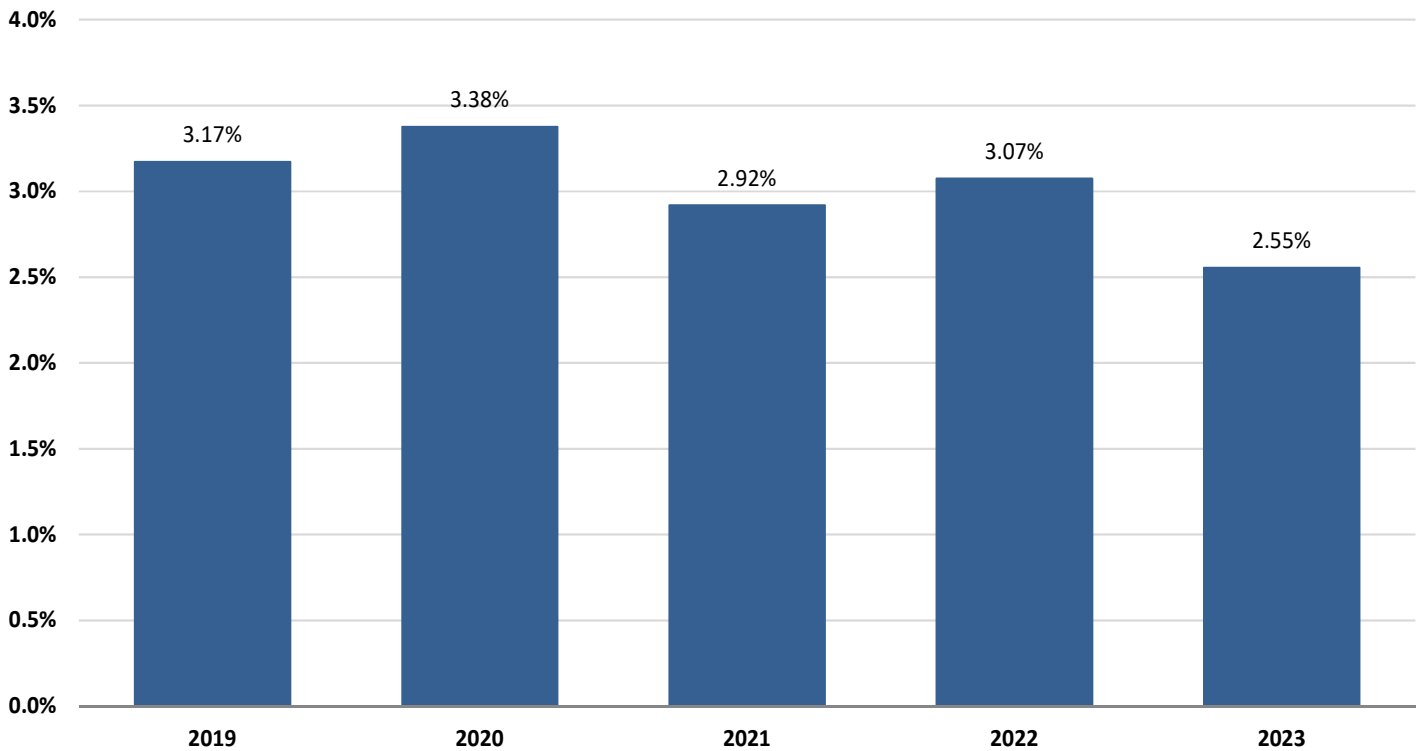
Legal Debt Limit 2019-2023

Source: City of Nanaimo Finance Department



Debt Servicing as a Percentage of Expenditures 2019-2023*

Source: City of Nanaimo Finance Department



*includes operating and capital expenses but excludes amortization

Debt Outstanding by Function

Source: City of Nanaimo Finance Department

	2019	2020	2021	2022	2023
Total Debt Supported by Taxes					
Fire*	\$ 4,972,725	\$ 6,647,087	\$ 17,385,280	\$ 16,782,061	\$ 15,862,132
Parks and Recreation	643,142	-	-	-	-
Port of Nanaimo Centre	14,055,733	12,410,509	10,699,477	8,920,004	7,051,037
	19,671,600	19,057,596	28,084,757	25,702,065	22,913,169
Total Debt Supported by Utilities					
Public Works (sanitation truck)	4,081,272	3,326,184	1,917,955	673,273	1,389,119
Water	17,864,082	16,923,055	15,944,388	14,926,575	13,868,048
	21,945,354	20,249,239	17,862,343	15,599,848	15,257,167
	\$ 41,616,953	\$ 39,306,835	\$ 45,947,100	\$ 41,301,913	\$ 38,170,336
*Funded from property taxes and the General Asset Management Reserve Fund					
Debt Per Capita (\$'s)	\$ 417	\$ 388	\$ 451	\$ 397	\$ 352



Terminal Avenue Project

Operational Comparative Statistics*

Source: City of Nanaimo Finance Department

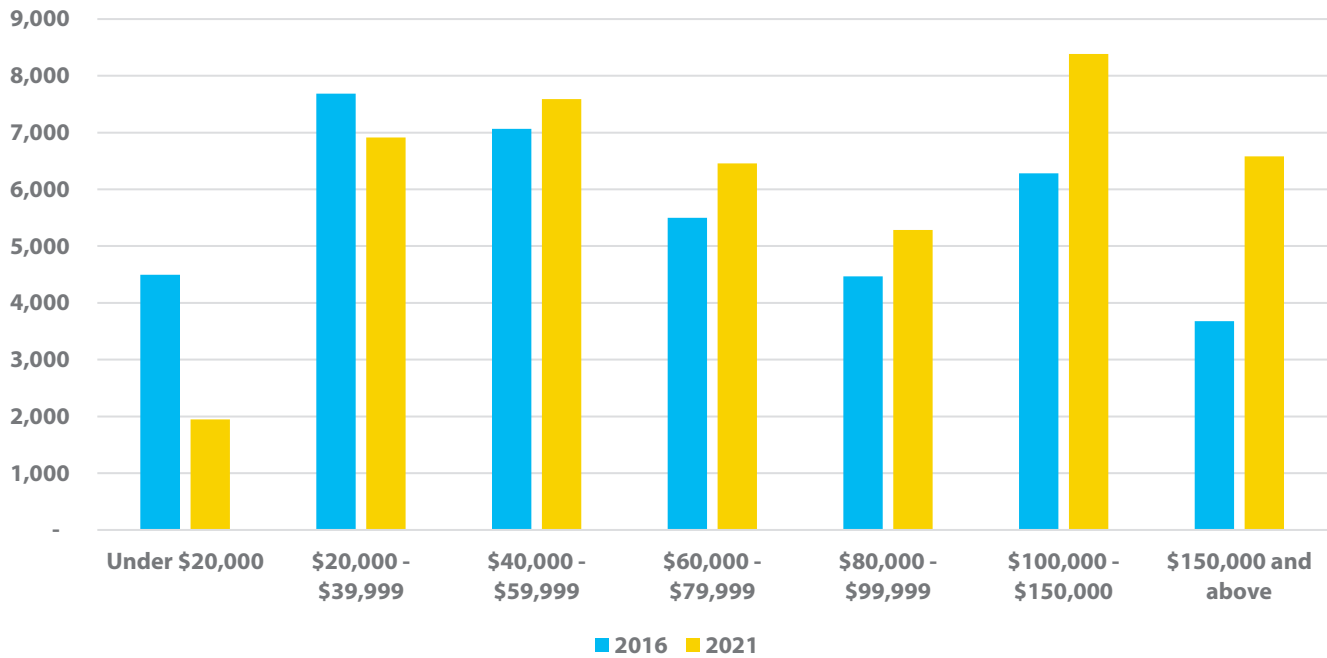
Municipal Government Form:
Mayor and 8 Council Members
Incorporated December 24, 1874

	2019	2020	2021	2022	2023
Population *	99,856	101,336	101,987	104,064	108,438
No. of Properties (Folios)	38,139	38,402	38,861	39,319	39,393
Paved Roads in Km.	628	633	638	639	640
Sanitary Sewer Lines in Km.	682	687	692	695	698
Storm Sewer Lines in Km.	562	568	571	574	577
Water Lines in Km.	666	672	676	682	687
Police Protection					
Number of Stations	1	1	1	1	1
Number of Police Officers	145	148	151	158	161
Fire Protection					
Number of Stations	5	5	5	5	5
Number of Full-Time Personnel	103	103	103	103	124
Paid on Call Firefighters	10	10	8	12	10
Number of Calls Received	6,873	5,145	7,487	10,155	12,089
Number of Fire Hydrants	3,270	3,302	3,299	3,299	3,382
Value of Building Permits Issued	\$445,385,668	\$243,150,102	\$271,937,129	\$410,345,595	\$364,920,559

*all population data is estimated

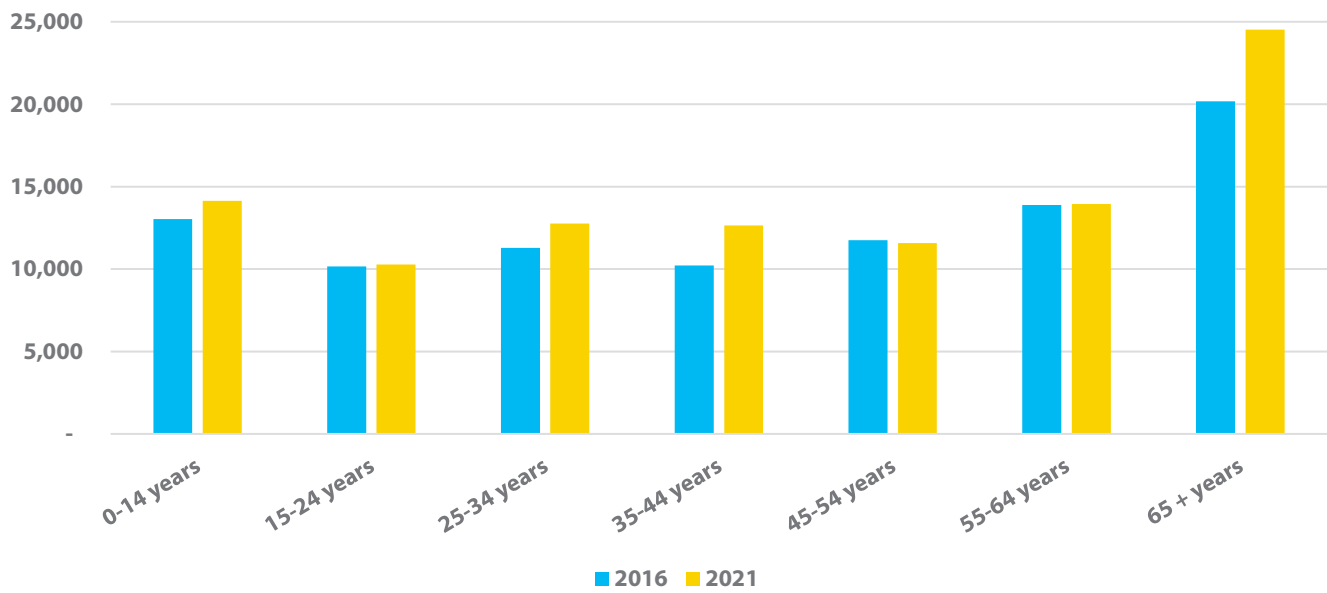
Household Income in Canada 2016 and 2021

Source: Statistics Canada



Nanaimo's Population by Age as a % of Population

Source: Statistics Canada





City of Nanaimo "Clean Team"

Total Number of City Employees

Source: City of Nanaimo Finance Department

	2019	2020	2021	2022	2023
City Administration	29.0	30.0	31.0	31.0	33.0
Corporate & Business Development	6.0	6.0	6.0	7.0	7.0
Corporate Services & Facilities	125.3	129.7	133.6	142.6	146.5
Development Services	66.0	70.0	74.0	86.0	87.0
Parks, Recreation & Culture	134.0	135.5	135.6	136.7	139.8
Engineering & Public Works	108.7	111.7	115.2	119.2	121.2
Nanaimo Fire Rescue	109.3	109.3	103.8	104.8	124.8
RCMP	145.0	148.0	151.0	158.0	161.0
Sanitary Sewer	9.8	9.8	9.8	9.8	10.8
Waterworks	29.5	29.5	29.5	31.5	32.5
Total FTEs	762.6	779.5	789.5	826.6	863.6

Where Do Your Tax Dollars Go?

Source: City of Nanaimo Finance Department

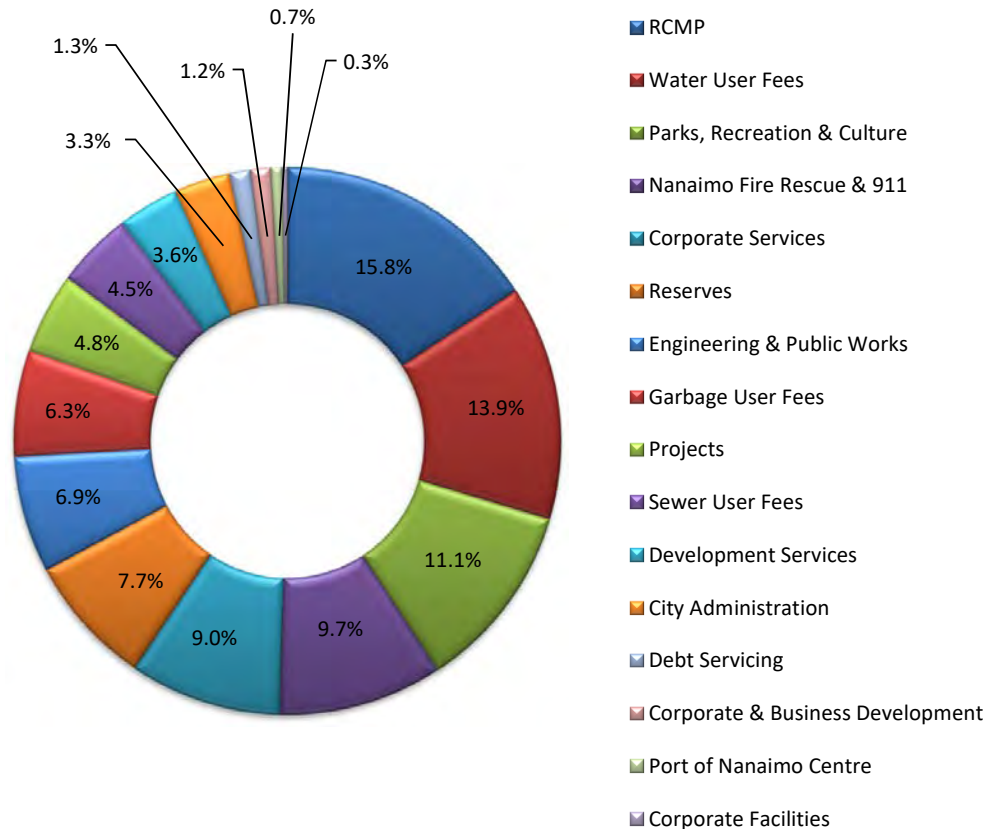
Where your 2023 tax dollars go.....

For a residential property with an assessed value of \$808,873

Municipal Taxes & User Rates

RCMP	\$ 553
Water User Fees	487
Parks, Recreation & Culture	391
Nanaimo Fire Rescue & 911	340
Corporate Services	317
Reserves	272
Engineering & Public Works	242
Garbage User Fees	221
Projects	168
Sewer User Fees	158
Development Services	128
City Administration	116
Debt Servicing	44
Corporate & Business Development	42
Port of Nanaimo Centre	23
Corporate Facilities	11
Total Municipal Taxes and User Fees	\$ 3,513

NOTE: School taxes, regional levies and the Home Owner Grant are not included in the above



Property Owners with Gross Taxes Exceeding \$250,000 in 2023

Source: City of Nanaimo Finance Department

Rank	Property Owner	Primary Property	2023 Levy	% Total Tax
1	WOODGROVE HOLDINGS INC	WOODGROVE CENTRE	4,607,035.44	1.91%
2	NANAIMO FOREST PRODUCTS LTD	HARMAC PULP MILL	1,963,158.92	0.81%
3	1854 HOLDINGS INC/RONA INC	NANAIMO NORTH TOWN CENTRE	1,776,071.71	0.74%
4	COUNTRY CLUB CENTRE LTD	COUNTRY CLUB CENTRE	1,480,343.05	0.61%
5	BRITISH COLUMBIA HYDRO AND POWER AUTHORITY	BC HYDRO	1,952,988.07	0.81%
6	NANAIMO PORT AUTHORITY	VARIOUS PROPERTIES	1,125,110.94	0.47%
7	BC TRANSPORTATION FINANCING AUTHORITY	VARIOUS PROPERTIES	978,761.48	0.41%
8	ANTHEM PORT PLACE HOLDINGS LTD	PORT PLACE MALL	973,086.78	0.40%
9	NOORT INVESTMENTS LTD	VARIOUS PROPERTIES	929,801.47	0.39%
10	NORED DEVELOPMENTS INC	VARIOUS PROPERTIES	791,933.99	0.33%
11	DUKE POINT PROPERTY COMPANY ULC	DUKE POINT	766,902.93	0.32%
12	REALSTREAM (AULDS-METRAL) INC	VARIOUS PROPERTIES	751,022.67	0.31%
13	FORTIS ENERGY (VANCOUVER ISLAND) INC	FORTIS BC	705,978.07	0.29%
14	BROOKS LANDING CENTRE INC	BROOKS LANDING	692,081.82	0.29%
15	0807593 BC LTD	LONGWOOD STATION	682,931.61	0.28%
16	416382 BC LTD	DICKINSON CROSSING	678,077.40	0.28%
17	LOBLAW PROPERTIES WEST INC	REAL CANADIAN SUPERSTORE	624,643.40	0.26%
18	SLEGG DEVELOPMENTS LTD	SLEGG LUMBER	567,444.72	0.24%
19	SOPHIE INVESTMENTS INC	ROCK CITY/VARIOUS RESIDENTIAL	539,953.26	0.22%
20	COSTCO WHOLESALE CORP	COSTCO	499,378.51	0.21%
21	HAREWOOD INVESTMENTS LTD	UNIVERSITY VILLAGE	497,270.48	0.21%
22	DEER LAKE PROPERTIES INC	VARIOUS PROPERTIES	490,503.24	0.20%
23	SHAW CABLESYSTEMS (BC) LTD	SHAW	475,842.47	0.20%
24	HOME DEPOT HOLDINGS INC	HOME DEPOT	459,487.16	0.19%
25	GALAXY VA LINLEY VALLEY & UPLANDS APARTMENTS	BLUESTONE APARTMENTS	458,777.20	0.19%
26	MID ISLAND CONSUMER SERVICES CO OP	CO-OP CENTRE	455,678.01	0.19%
27	ISLAND TIMBERLANDS GP LTD	VARIOUS PROPERTIES	447,622.11	0.19%
28	TELUS COMMUNICATIONS INC	TELUS	421,174.59	0.17%
29	CAMARGUE PROPERTIES INC	VARIOUS PROPERTIES	398,411.19	0.17%
30	DOVER POINTE CENTRE LTD	HOME SENSE/PETSMART	390,470.59	0.16%
31	WESTERN FOREST PRODUCTS INC	DUKE POINT MILL	385,714.04	0.16%
32	SPIRE LP (WOODGROVE CROSSING) LTD	WOODGROVE CROSSING	384,728.65	0.16%
33	WTF INVESTMENTS CO LTD	METRAL PLACE SHOPPING CENTRE	380,176.67	0.16%
34	INSIGHT HOLDINGS LTD	VARIOUS PROPERTIES	367,231.53	0.15%
35	B-250 HOLDINGS INC	HAMMOND BAY CENTRE	354,507.91	0.15%
36	KELLAND FOODS HOLDINGS LTD	QUALITY FOODS	352,241.39	0.15%
37	NANAIMO BASTION HOLDINGS LTD	COAST BASTION HOTEL	345,229.34	0.14%
38	KEL-ROB HOLDINGS LTD	VARIOUS PROPERTIES	332,050.17	0.14%
39	HOPEPLACE HOLDINGS INC	COUNTRY GROCER	328,499.23	0.14%
40	2080 LABIEUX ROAD HOLDINGS LTD	APARTMENT BUILDING	324,343.87	0.13%
41	MIDISLAND U-LOCK MINI STORAGE LTD	U-LOCK STORAGE	314,937.68	0.13%
42	ELDORADO DEVELOPMENT CORP LTD	BOWEN CENTRE	309,686.85	0.13%
43	NANAIMO SENIORS VILLAGE HOLDINGS LTD	NANAIMO SENIORS' VILLAGE	304,505.19	0.13%
44	MAPLE GLEN HOLDINGS LTD	SOUTHGATE SHOPPING CENTRE	297,655.21	0.12%
45	HAZELWOOD CONSTRUCTION SERVICES INC	VARIOUS PROPERTIES	285,389.13	0.12%
46	490892 BC LTD	VARIOUS PROPERTIES	285,004.96	0.12%
47	WINDLEY INVESTMENTS LTD.	VARIOUS PROPERTIES	284,322.31	0.12%
48	WESTLAND PROPERTIES LTD	WESTHILL MALL	277,010.64	0.11%
49	LEHIGH HANSON MATERIALS LTD	VARIOUS PROPERTIES	276,715.28	0.11%
50	BRITISH COLUMBIA TELEPHONE CO	BC TEL	275,869.75	0.11%
51	CENTURY GROUP LANDS CORPORATION	VARIOUS PROPERTIES	275,431.51	0.11%
52	DORADA VENTURES LTD	TILRAY	270,969.99	0.11%
53	B G R HOLDINGS INC	BUDGET SELF STORAGE	269,209.94	0.11%
54	1774768 ONTARIO LIMITED	AUDI DEALERSHIP	266,074.56	0.11%
55	EAGLE CRESCENT DEVELOPMENTS NOMINEE LTD	SUMMERHILL PLACE	265,057.38	0.11%
56	LAIRD WHEATON PROPERTIES LTD	CHEVROLET, CADILLAC, BUICK DEALERSHIP	264,431.30	0.11%
57	WELLINGTON COURT HOLDINGS CORP	COMMERCIAL PROPERTY	260,597.04	0.11%
58	0911872 BC LTD	NORTH POINT RESIDENTIAL APARTMENTS	257,977.90	0.11%
59	CANADIAN CACHE DEVELOPMENT CORPORATION	VARIOUS RESIDENTIAL PROPERTIES	254,782.91	0.11%
Total Levy from Top Payors			36,432,295.61	
Total 2023 Tax Levy			240,891,898.00	

Permissive Tax Exemptions for 2023 (Bylaw 7538)

Source: City of Nanaimo Finance Department

Organization	Municipal Taxes Exempt Portion (\$)
1ST NANAIMO SCOUT GROUP / SCOUT PROPERTIES (BC/YUKON)	1,833.00
ANGLICAN SYNOD DIOCESE OF B C	35,261.17
BASIC CHRISTIAN COMMUNITY ASSOCIATION (BETHLEHEM CENTRE)	50,308.95
BC CONFERENCE OF THE MENNONITE BRETHERN THE	26,307.35
BC CORP SEVENTH DAY ADVENTIST	9,513.50
BC MUSLIM ASSOCIATION THE	9,741.55
BC OLD AGE PENSIONERS BRANCH #4	2,182.49
BC SPCA	25,467.83
BISHOP OF VICTORIA	57,416.64
BOYS AND GIRLS CLUBS OF CENTRAL VANCOUVER ISLAND	23,597.61
CANADIAN MENTAL HEALTH ASSOCIATION MID ISLAND BRANCH	3,208.45
CENTRAL VANCOUVER ISLAND MULTICULTURAL SOCIETY (50% TAX EXEMPTION)	11,588.04
CHRIST COMMUNITY CHURCH OF THE CHRISTIAN REFORMED CHURCH OF NANAIMO	28,966.49
CHRISTIAN AND MISSIONARY ALLIANCE-CANADIAN PACIFIC DISTRICT	8,259.67
CHRISTIAN SCIENCE SOCIETY OF NANAIMO	2,093.75
CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS IN CANADA	12,263.00
CHURCH OF THE NAZARENE CANADA PACIFIC DISTRICT	9,543.62
CLAY TREE SOCIETY FOR PEOPLE WITH DEVELOPMENTAL DISABILITIES	21,142.88
CONNECTIVE SUPPORT SOCIETY	9,706.67
CRIMSON COAST DANCE SOCIETY	537.09
CRISIS PREGNANCY CENTRE OF NANAIMO SOCIETY	4,931.19
DEPARTURE BAY CONGREGATION OF JEHOVAH'S WITNESSES TRUSTEES	16,266.33
DUCKS UNLIMITED CANADA	16,290.42
FIRST BAPTIST CHURCH NANAIMO BC	9,548.79
FOURSQUARE GOSPEL CHURCH OF CANADA	36,453.37
G S M P D SIKH TEMPLE	6,850.07
GOVERNING COUNCIL OF THE SALVATION ARMY	22,529.84
HABITAT FOR HUMANITY MID-VANCOUVER ISLAND SOCIETY	23,553.42
HAI AN BUDDHIST SOCIETY	2,071.24
HAMMOND BAY BAPTIST CHURCH	5,047.19
HARBOUR CITY THEATRE ALLIANCE SOCIETY	5,735.26
HOPE LUTHERAN CHURCH	13,863.64
ISLAND CORRIDOR FOUNDATION/CANADIAN PACIFIC RAILWAY COMPANY	33,175.69
ISLAND CRISIS CARE SOCIETY	17,468.72
ITALIAN SOCIETY FELICE CAVALOTTI LODGE INC NO S7832	10,257.89
LET ME BE ME LEARNING FOUNDATION	3,090.93
LIGHTHOUSE BIBLE BAPTIST CHURCH OF NANAIMO SOCIETY	117.53
LOAVES & FISHES FOOD BANK FOUNDATION	36,576.37
LOYAL ORDER OF MOOSE, NANAIMO LODGE NO. 1052 -(CLASS 8 EXEMPTION ONLY)	8,533.81
MARKERSPACE NANAIMO ASSOCIATION	5,935.05
MCGIRR SPORTS SOCIETY THE	76,461.28
MID ISLAND ABILITIES & INDEPENDENT LIVING SOCIETY	1,057.73
MT BENSON (PAC BR 256) ROYAL CANADIAN LEGION -(CLASS 8 EXEMPTION ONLY)	15,091.29
NANAIMO & DISTRICT EQUESTRIAN ASSOCIATION/VANCOUVER ISLAND EXHIBITION ASSOCIATION	10,919.23
NANAIMO & DISTRICT MUSEUM SOCIETY	7,034.20
NANAIMO AFFORDABLE HOUSING SOCIETY	125,138.02
NANAIMO ASSOCIATION FOR COMMUNITY LIVING	43,044.08

Permissive Tax Exemptions for 2023 (Bylaw 7538)

Source: City of Nanaimo Finance Department

Organization	Municipal Taxes Exempt Portion (\$)
NANAIMO AUXILIARY TO NANAIMO REGIONAL GENERAL HOSPITAL	11,787.83
NANAIMO BMX ASSOCIATION	3,536.91
NANAIMO BRAIN INJURY SOCIETY	6,534.43
NANAIMO BRANCH OF THE RED CROSS SOCIETY	8,385.46
NANAIMO BRANCH ROYAL CANADIAN LEGION (BRANCH 10) -(CLASS 8 EXEMPTION ONLY)	5,436.49
NANAIMO CANADIAN AMATEUR FOOTBALL ASSOCIATION	573.99
NANAIMO CANOE & KAYAK CLUB / NANAIMO ROWING CLUB	1,386.80
NANAIMO CHILD DEVELOPMENT CENTRE SOCIETY/ VANCOUVER ISLAND HEALTH AUTHORITY	24,233.81
NANAIMO CHURCH OF CHRIST	5,264.05
NANAIMO COMMUNITY ARCHIVES	5,735.26
NANAIMO COMMUNITY GARDENS SOCIETY	430.28
NANAIMO COMMUNITY HOSPICE SOCIETY	14,267.63
NANAIMO CONSERVATORY OF MUSIC	8,483.01
NANAIMO CURLING CLUB	15,854.23
NANAIMO DISABILITY RESOURCE CENTRE SOCIETY	2,359.92
NANAIMO DISTRICT SENIOR CITIZENS' HOUSING DEVELOPMENT SOCIETY	82,306.29
NANAIMO F O S NON-PROFIT HOUSING SOCIETY	13,631.55
NANAIMO FAMILY LIFE ASSOCIATION	5,326.87
NANAIMO FOODSHARE NETWORK SOCIETY	6,311.13
NANAIMO FULL GOSPEL ASSEMBLY	7,453.32
NANAIMO HUNGARIAN SOCIETY	5,877.63
NANAIMO LITERACY ASSOCIATION	8,849.69
NANAIMO MARINE RESCUE SOCIETY	946.08
NANAIMO MINOR HOCKEY ASSOCIATION	4,582.33
NANAIMO SQUASH CLUB	8,121.03
NANAIMO THEATRE GROUP	8,011.82
NANAIMO TRAVELLERS LODGE SOCIETY	74,973.53
NANAIMO UNIQUE KIDS ORGANIZATION	11,599.79
NATURE TRUST OF BC	149,746.18
NAVY LEAGUE OF CANADA NANAIMO BRANCH	9,343.30
NEXUS PATIENT AND COMMUNITY CARE SOCIETY	8,403.09
PACIFIC CARE FAMILY ENRICHMENT SOCIETY	6,487.42
PACIFICA HOUSING ADVISORY ASSOCIATION	7,993.73
PENTECOSTAL ASSEMBLIES OF CANADA	32,696.16
PLEASANT VALLEY SOCIAL CENTRE	10,972.15
PRIESTLY SOCIETY OF ST PIUS	3,920.72
PROTECTION ISLAND LIONS CLUB	17,100.00
PROTECTION ISLAND NEIGHBOURHOOD ASSOCIATION/NANAIMO PORT AUTHORITY	3,325.96
PROVINCIAL RENTAL HOUSING CORP	27,014.42
REDEEMED CHRISTIAN CHURCH OF GOD THE	1,929.01
REGIONAL DISTRICT OF NANAIMO	29,451.96
ROYAL CANADIAN AIRFORCE ASSOC 808 (THUNDERBIRD) WING/HER MAJESTY THE QUEEN IN RIGHT OF CANADA	4,053.24
SOCIETY FOR EQUITY, INCLUSION AND ADVOCACY	2,726.60
ST JOHN'S AMBULANCE	21,848.04
ST PAUL'S LUTHERAN CHURCH OF NANAIMO	4,627.24
THEATRE ONE	1,462.02
TILLICUM LELUM ABORIGINAL SOCIETY	32,540.58



Variety of national flags at Maffeo Sutton Park

Permissive Tax Exemptions for 2023 (Bylaw 7538)

Source: City of Nanaimo Finance Department

Organization	Municipal Taxes Exempt Portion (\$)
TRINITY UNITED CHURCH	6,080.73
TRUSTEES OF ST ANDREWS PRESBYTERIAN CHURCH NANAIMO	13,838.68
TRUSTEES OF THE CHASE RIVER CONGREGATION OF JEHOVAH'S WITNESSES	19,397.05
TRUSTEES OF THE CONGREGATION OF DEPARTURE BAY BAPTIST CHURCH	8,038.50
TRUSTEES OF THE CONGREGATION OF ST ANDREWS UNITED CHURCH	24,223.71
TRUSTEES OF THE NANAIMO CHRISTADELPHIANS (MINTER MIKE/ DANIEL KEVIN/ALEXANDER THOMAS)	4,910.36
UKRAINIAN CATHOLIC EPARCHY OF NW	4,576.46
UNITARIAN FOUNDATION OF NANAIMO	7,598.75
UNITED WAY CENTRAL & NORTHERN VANCOUVER ISLAND	6,946.95
VANCOUVER ISLAND HAVEN SOCIETY	27,832.11
VANCOUVER ISLAND KHALSA DIWAN SOCIETY	13,428.20
VANCOUVER ISLAND MENTAL HEALTH SOCIETY	20,607.66
VANCOUVER ISLAND MILITARY MUSEUM	16,427.76
VANCOUVER ISLAND SYMPHONY	1,691.20
WAKESIAH GOSPEL CHAPEL	6,359.55
WELLINGTON COMMUNITY ASSOCIATION	10,755.96
WOODGROVE SENIOR CITIZENS HOUSING SOCIETY	24,972.63
	1,851,571.57

Contact Information

CITY HALL

455 Wallace Street
Nanaimo, BC, Canada V9R 5J6
250-754-4251

HOURS OF OPERATION

Monday-Friday: 8:30 am - 4:30 pm

MAYOR AND COUNCIL

mayor.council@nanaimo.ca
250-755-4400

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

250-755-4401

LEGISLATIVE SERVICES

legislative.servicesoffice@nanaimo.ca
250-755-4405

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250-754-4251

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250-755-4415

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250-755-4415

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250-758-5222

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250-754-4251 EXT. 4230

BYLAW

bylaw.info@nanaimo.ca
250-755-4422

NANAIMO FIRE RESCUE

fireinfo@nanaimo.ca
250-753-7311 (non-emergency line)

NANAIMO RCMP DETACHMENT

250-754-2345 (non-emergency line)

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parksandrecreation@nanaimo.ca
250-756-5200

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250-755-4429

BUILDING

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250-755-4429

HUMAN RESOURCES

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250-755-4406

2023 City of Nanaimo Annual Report

For more information on this report,
please contact the Communications Department:
411 Dunsmuir Street
Nanaimo BC V9R 0E4
Phone: 250.754.4251 • Fax: 250.755.4440
This report can also be viewed and printed from
www.nanaimo.ca

Image: Strolling through Buttertubs Marsh