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VICC ANNUAL BUSINESS PLAN, BUDGETS & REPORTING – CONT'D

OVG is also required to provide the City with the following reporting:

- > Financial Statements on a Monthly & Quarterly Basis by the 25 of the following month and on an Annual Basis by January 31 of the following year.
- > Key Performance Indicators Results on a Monthly, Quarterly and Annual Basis as above.

Today, we will be reporting on both categories to Mayor and Council.



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VICC ROLE IN NANAIMO

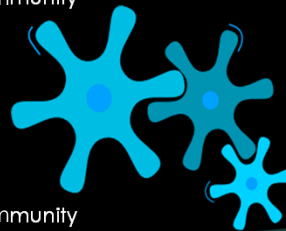
We are reminded that:

VICC Purpose

- Create positive economic impact
- Stimulate growth for the City
- Provide for the cultural enrichment of the community

Symbiotic Relationships in Destination

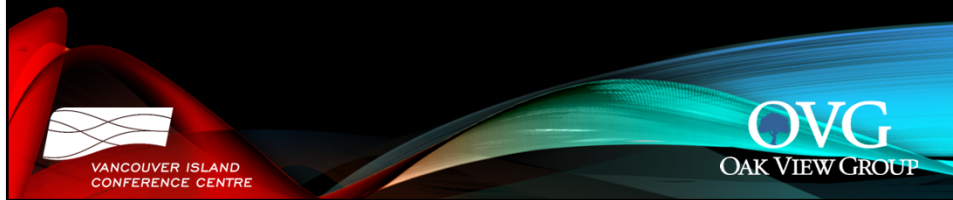
- Conference Centre
- Hotels, Accommodations
- Tourism Activities, Amenities and Attractions
- Stimulate growth for the City
- Provide for the cultural enrichment of the community



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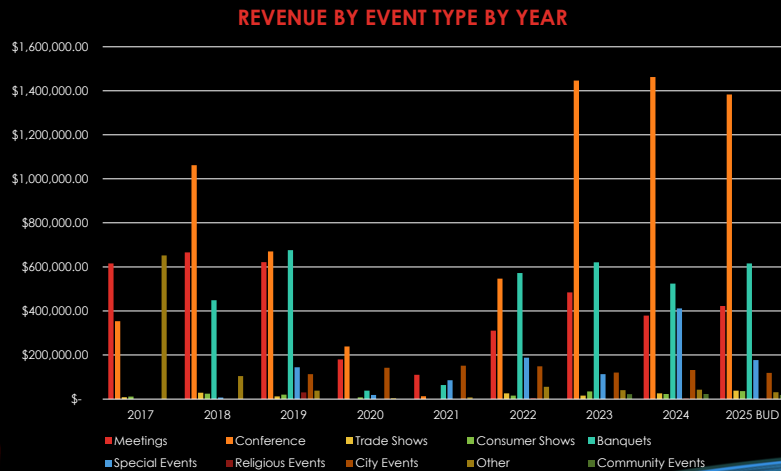
KEY FACTORS IN VICC SUCCESS

- Creation of Tourism Nanaimo Society
 - Destination Central Sales Office
- Business Tourism Collaboration
 - Developing Convention Business Together
- Downtown Accommodations
 - Increased Density Attracting Larger Events
- Event Type & Mix Strategy
 - More Multi-Day and Fewer Single Day Events



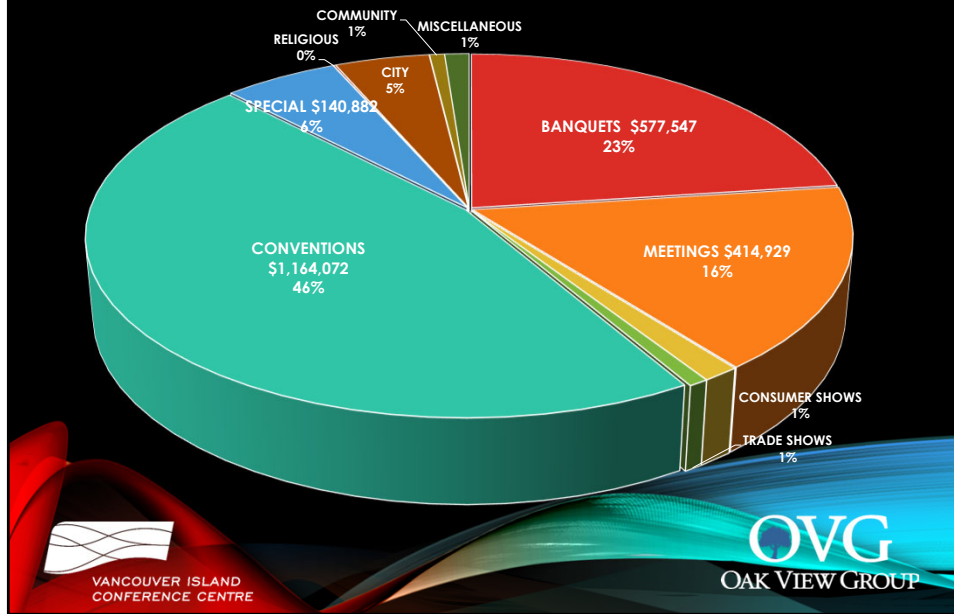
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VICC REVENUE BY EVENT TYPE BY YEAR



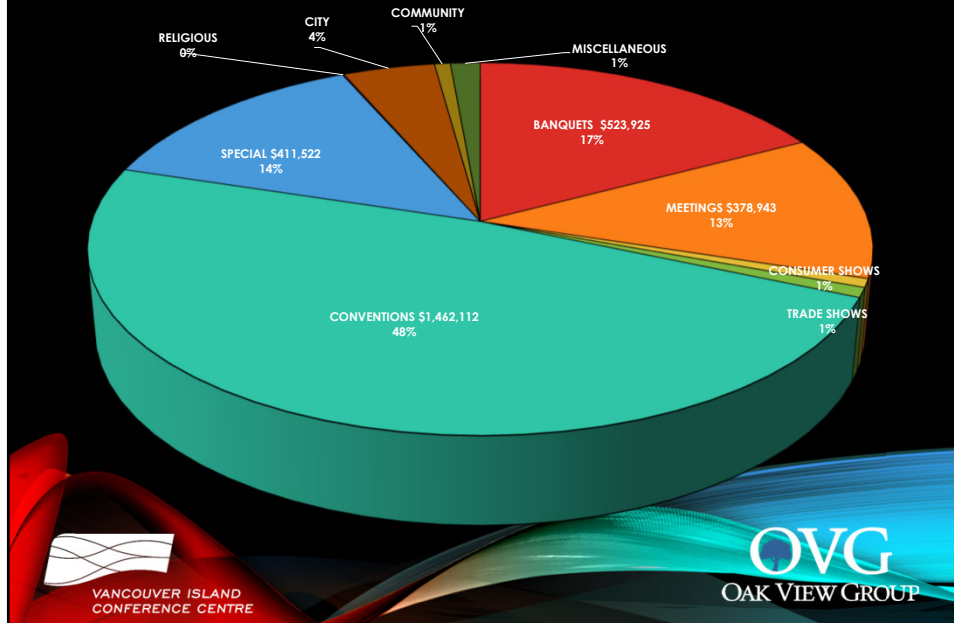
6

VICC EVENT MIX REVENUE 2024 BUDGET



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VICC EVENT MIX REVENUE 2024 FYE ACTUAL



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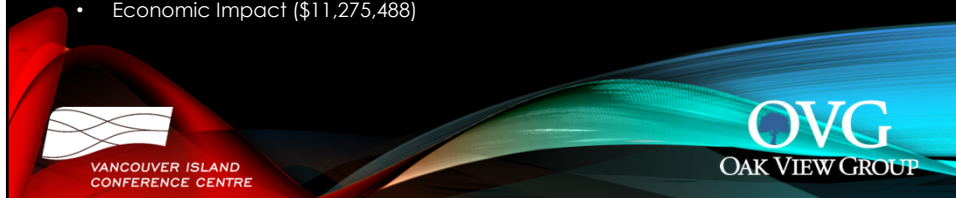
VICC 2024 ACHIEVEMENTS

CONTINUED COLLABORATION & INTEGRATION

- Tourism Nanaimo Society
- Nanaimo Hospitality Association
- Downtown & City Hotels
- Downtown Nanaimo Business Association
- Nanaimo Chamber of Commerce
- City Departments
- YCD
- MOU in ACTION

ECLIPSING PRE-COVID BUSINESS TOURISM

- Conventions (40)
- Delegate Days (28,764)
- Economic Impact (\$11,275,488)



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VICC 2024 ACHIEVEMENTS

GREATER EVENT MIX SHIFT

- More Multi Day Overnight Conventions
- Less Single Day Meetings
- Formalization of Community Rates
- Expansion of Community Events
- PRC Programming
- Indigenous Events
- Greater Use of Facility By Community

CONTINUED FINANCIAL SUCCESS

- Refund to the City (\$309,244)



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VICC 2024 FINANCIAL RESULTS

	2024 Budget	2024 Actual
EVENT REVENUE		
Gross Building Rent	950,111	\$1,239,125
Catering Sales	1,471,851	\$1,708,608
Concessions Sales	96,589	\$76,680
GROSS EVENT REVENUE	\$2,518,551	\$3,024,413
GROSS OTHER REVENUE	\$62,000	\$92,584
TOTAL GROSS REVENUE	\$2,580,551	\$3,116,997
EVENT EXPENSES		
Building Direct Event Expenses	410,318	\$497,354
Catering COS	1,167,560	\$1,341,107
Concessions COS	79,269	\$62,913
TOTAL EVENT EXPENSES	\$1,657,147	\$1,901,374
TOTAL INDIRECT DEPARTMENTAL EXPENSES	\$1,962,817	\$1,945,790
NET OPERATING REVENUE / (LOSS)	-\$1,039,413	-\$730,167



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VICC 2024 DELEGATE DAYS & ACCUMULATED ECONOMIC IMPACT

	2017	2018	2019	2020	2021	2022	2023	2024
DELEGATE DAYS	26,505	35,488	24,364	4,732	6,571	17,488	24,921	28,764
ECONOMIC IMPACT	\$8,349,075	\$11,178,720	\$7,674,660	\$1,490,580	\$2,069,865	\$5,508,720	\$9,769,032	\$11,275,488
PARTICIPANT DAYS	37,708	36,704	28,757	57,742	47,078	23,672	36,120	41,741
ECONOMIC IMPACT 2017 - 2024	\$8,349,075	\$19,527,795	\$27,202,455	\$28,693,035	\$30,762,900	\$36,271,620	\$46,040,652	\$57,316,140
ECONOMIC IMPACT SINCE 2008	\$61,742,520	\$72,921,240	\$80,595,900	\$82,086,480	\$84,156,345	\$89,665,065	\$99,434,097	\$110,709,585

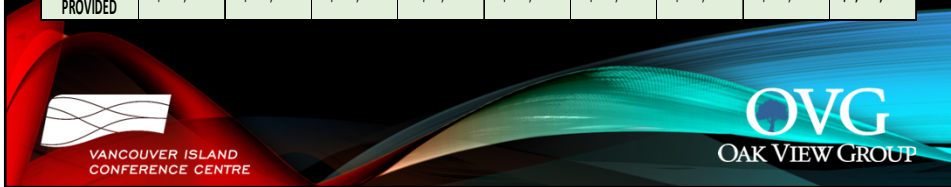
	2022 ACT	2023 EST	2024 BUD	2025 PRJ	2026 PRJ	2027 PRJ	2028 PRJ
DELEGATE DAYS	17,488	19,000	20,500	22,400	23,800	25,200	25,520
ANNUAL ECONOMIC IMPACT	\$5,508,720	\$7,448,000	\$8,036,000	\$8,780,800	\$9,329,600	\$9,878,400	\$10,003,840
PARTICIPANT DAYS	53,119	57,500	62,000	68,000	72,000	76,500	77,500
ACCUMULATED ECONOMIC IMPACT	\$89,665,065	\$97,113,065	\$105,149,065	\$113,929,865	\$123,259,465	\$133,137,865	\$143,141,705



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VICC 2024 CITY OF NANAIMO NET INVESTMENT, R.O.I. & REFUND

	2017	2018	2019	2020	2021	2022	2023	2024	TOTAL
INVESTMENT BUDGET	-\$1,030,876	-\$996,103	-\$990,125	-\$950,423	-\$1,052,985	-\$964,590	-\$1,070,000	-\$1,039,411	-\$8,094,513
INVESTMENT ACTUAL	-\$896,457	-\$832,171	-\$794,036	-\$999,445	-\$898,829	-\$803,626	-\$778,513	-\$730,167	-\$6,733,244
INVESTMENT REDUCTION	\$134,419	\$163,932	\$196,089	-\$49,022	\$154,156	\$160,964	\$291,487	\$309,244	\$1,361,269
RETURN ON INVESTMENT	\$8,349,075	\$11,178,720	\$7,674,660	\$1,490,580	\$2,069,865	\$5,508,720	\$9,769,032	\$11,275,488	\$57,316,140
REFUND PROVIDED	\$134,419	\$163,932	\$196,089	-\$49,022	\$154,156	\$160,964	\$291,487	\$309,244	\$1,361,269



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VICC KEY PERFORMANCE INDICATORS

The Current Agreement also provides that following KPIs be reported on monthly, quarterly and annual bases to the City and Stakeholders:

- > Multi-Day Non-Resident Conferences, Conventions & Events - 27/13
- > Event Days - 571
- > Delegate Days – 28,764
- > Economic Impact - \$11,275,488
- > MOU Compliance – 100%
- > Single Day Meetings & Events - 459
- > Trade & Consumer Shows – 10 plus w/Conferences
- > Participant Days – 65,245
- > Customer Satisfaction – GOOGLE 4.3/5 Stars from 230 Reviews
- > Community Use – 45 Events
- > Financial Results – Net P/L Improvement \$309,244

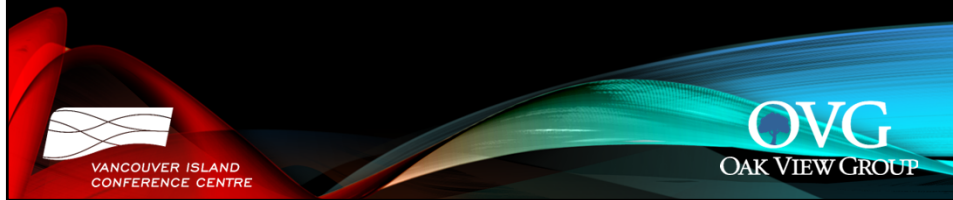


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VICC 2025 AND BEYOND

THE FOLLOWING 4 SLIDES REPEAT A SMALL PORTION OF THE BUDGET PRESENTATION PROVIDED TO COUNCIL ON DECEMBER 5, 2024.

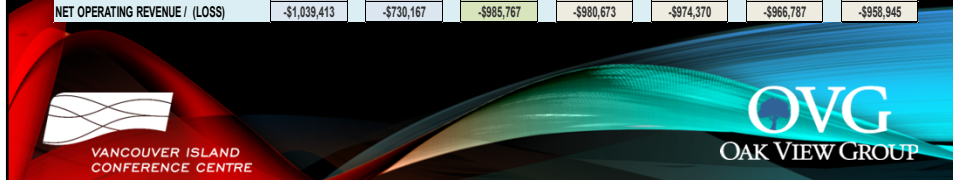
THEY HAVE BEEN INCLUDED TO PROVIDE CONTINUITY AND TRANSITION TO 2025.



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VICC 2024 - 2029 BUDGETS & PROJECTIONS

	2024 Budget	2024 Actual	2025 Budget	2026 Projection	2027 Projection	2028 Projection	2029 Projection
EVENT REVENUE							
Gross Building Rent	950,111	\$1,239,125	\$1,072,320	\$1,120,574	\$1,171,000	\$1,223,695	\$1,277,538
Catering Sales	1,471,851	\$1,708,608	\$1,659,520	\$1,734,199	\$1,812,238	\$1,893,788	\$1,977,115
Concessions Sales	96,589	\$76,680	\$110,464	\$115,435	\$120,629	\$126,058	\$131,604
GROSS EVENT REVENUE	\$2,518,551	\$3,024,413	\$2,842,304	\$2,970,208	\$3,103,867	\$3,243,541	\$3,386,257
GROSS OTHER REVENUE	\$62,000	\$92,584	\$70,000	\$72,100	\$74,263	\$76,491	\$78,786
TOTAL GROSS REVENUE	\$2,580,551	\$3,116,997	\$2,912,304	\$3,042,308	\$3,178,130	\$3,320,032	\$3,465,042
EVENT EXPENSES							
Building Direct Event Expenses	410,318	\$497,354	\$469,255	\$490,371	\$512,438	\$535,498	\$559,060
Catering COS	1,167,560	\$1,341,107	\$1,317,977	\$1,377,286	\$1,439,264	\$1,504,031	\$1,570,208
Concessions COS	79,269	\$62,913	\$90,682	\$94,762	\$99,027	\$103,463	\$108,036
TOTAL EVENT EXPENSES	\$1,657,147	\$1,901,374	\$1,877,914	\$1,962,420	\$2,050,729	\$2,143,012	\$2,237,304
TOTAL INDIRECT DEPARTMENTAL EXPENSES	\$1,962,817	\$1,945,790	\$2,020,157	\$2,060,560	\$2,101,771	\$2,143,807	\$2,186,683
NET OPERATING REVENUE / (LOSS)	-\$1,039,413	-\$730,167	-\$985,767	-\$980,673	-\$974,370	-\$966,787	-\$958,945



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VICC 2025 FINANCIAL CONSIDERATIONS

ANNUAL OPERATING INVESTMENT

The 2025 Draft Operating Budget includes an annual operating investment by the City of \$985,767 and a \$100,000 contingency budget for non-capital improvements.

CAPITAL PROJECT PLAN

The 2025 Draft Capital Budget includes new projects amounting to \$73,800 including 6 glass doors and network equipment replacements.

Previously budgeted for Capital projects anticipated to be completed in 2025 include subsequent Phases of the AV Upgrade in the ballroom and meeting rooms; and refurbishment of 2 freight elevators.

The 5 Year Draft Capital Budget for 2025 – 2029 amounts to \$997,800.



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CITY COUNCIL STRATEGIC FRAMEWORK

2023 – 2026 STRATEGIC PLAN

IN JUNE 2023 COUNCIL ENDORSED THE 2023-2026 COUNCIL STRATEGIC FRAMEWORK. THE FRAMEWORK REFLECTS SIX KEY FOCUS AREAS THAT WILL SERVE TO GUIDE COUNCIL'S DECISION-MAKING IN THE YEARS AHEAD.

THE SIX KEY FOCUS AREAS ARE:

- > IMPLEMENTING "CITY PLAN" ACTION PLANS AND KEY MANAGEMENT PLANS
- > SOCIAL, HEALTH AND PUBLIC SAFETY CHALLENGES
- > MAINTAINING AND GROWING CURRENT SERVICES
- > CAPITAL PROJECTS
- > COMMUNICATING WITH COMMUNITY
- > GOVERNANCE AND CORPORATE EXCELLENCE



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2025 KEY INITIATIVES - NEW & ONGOING

Strategic Priority: Implementing City Plan Action Plans and Key Management Plans

"Accelerating Circular Economy" Partnering with Synergy Foundation

Strategic Priority: Social, Health and Public Safety Challenges

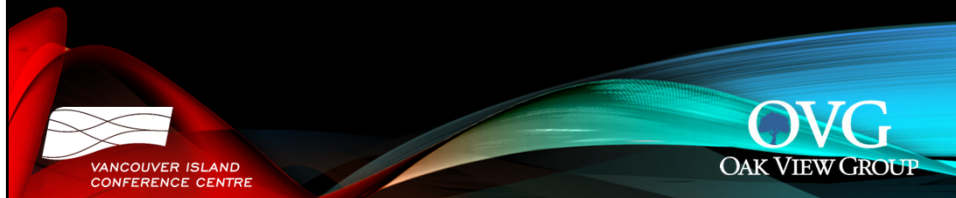
"Safe Secure Sustainable Streets" Partnering with Hotels, DNBA, CSO

Strategic Priority: Communicating with the Community

"Expanding The VICC Walls" Partnering with Parks, Recreation and Culture facilities (Nanaimo Ice Centre, Frank Crane)

"Opening Our Doors Wider" Partnering with PRC, Community Groups, and Non-Profits

"West Coast Indigenous Inspired Fusion Culinary" Partnering with Snuneymuxw/Levy – Launch 2025



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THANK YOU FOR THE
OPPORTUNITY TO PRESENT

QUESTIONS OR COMMENTS



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