

ATTACHMENT A



2024 ANNUAL REPORT

for the fiscal year ending December 31, 2024



City of Nanaimo
Nanaimo, BC, Canada

City of Nanaimo, British Columbia, Canada

ANNUAL MUNICIPAL REPORT

for the year ending December 31, 2024

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.
Historical photos were provided by:
BC Archives and Nanaimo Archives



Waterfront Walkway looking toward Protection Island



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, 2023

Christopher P. Morrell

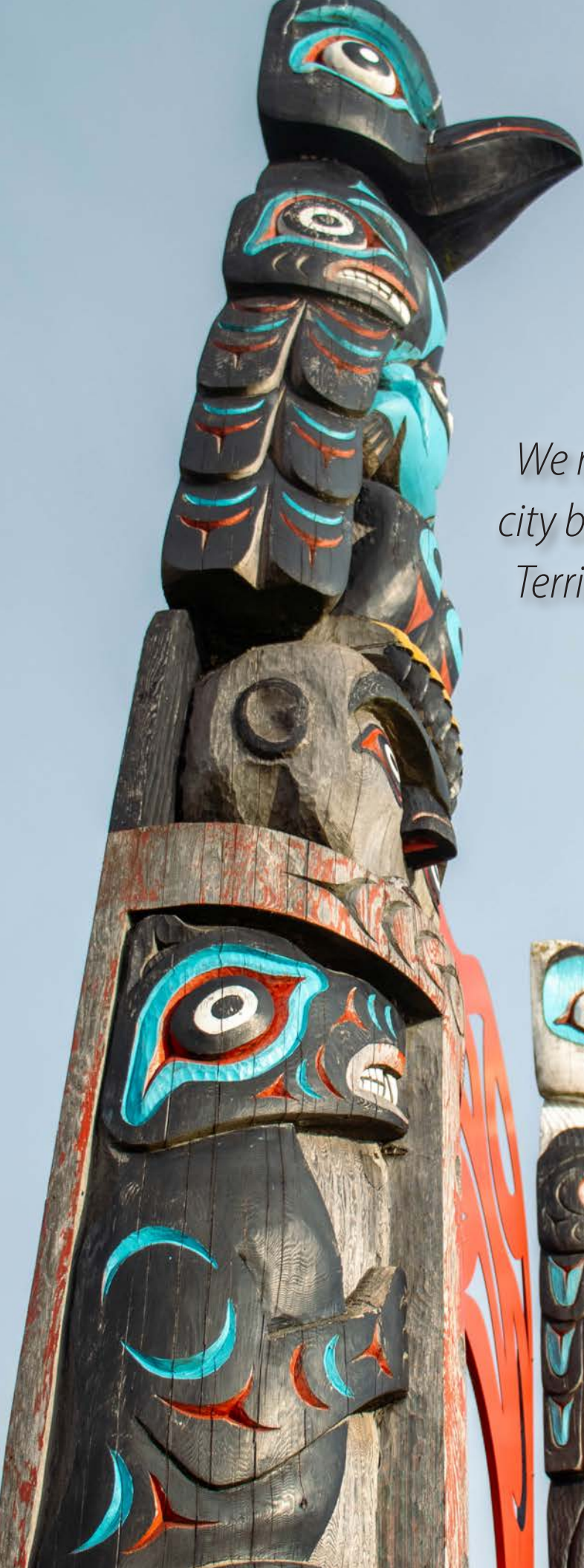
Executive Director/CEO

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, 2023. 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.

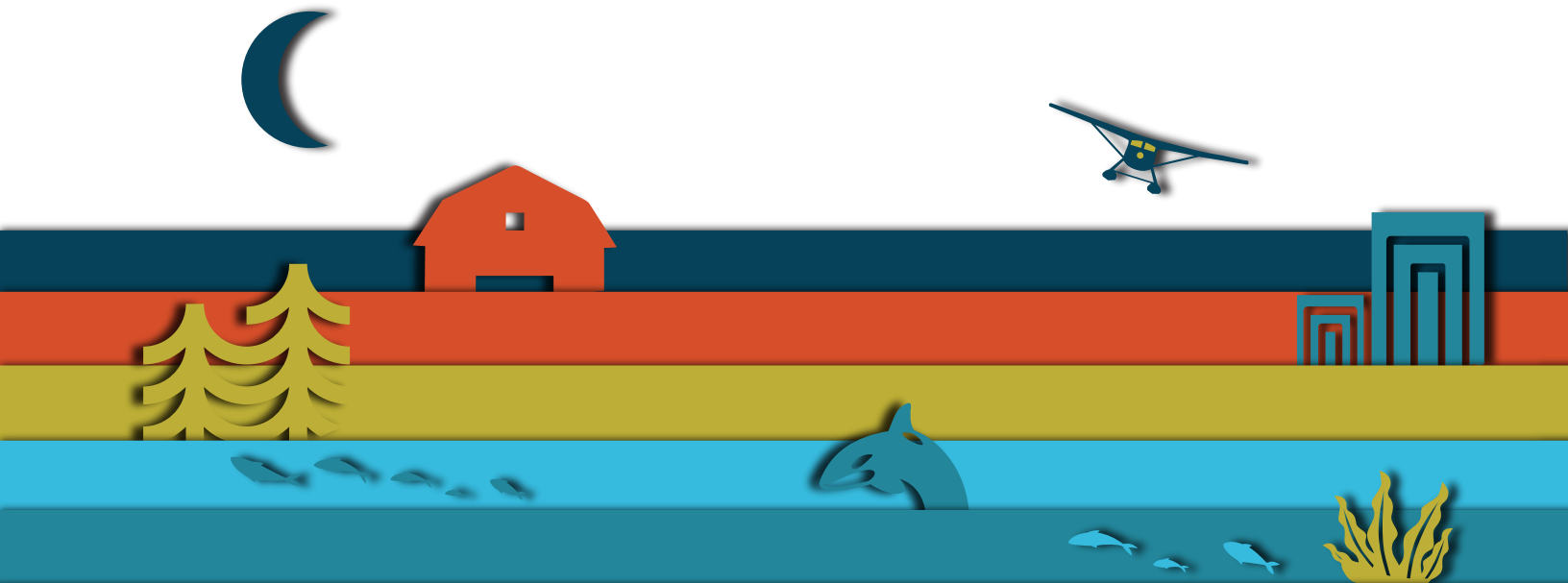




We respectfully acknowledge that the city boundary lies within the Traditional Territory of Snuneymuxw First Nation.



CONTENTS



Introductory Section

Nanaimo 150	8-12
Who We Are - Nanaimo at a Glance.....	13-15
Poem by Nanaimo's Poet Laureate	17-18
Poem by Nanaimo's Youth Poet Laureate.....	19-20
2024 Culture Award Recipients.....	22-25
Awards.....	26
Message from Mayor Leonard Krog.....	28-29
Nanaimo City Council.....	30
Message from the CAO, Dale Lindsay.....	31
2024 Organizational Chart.....	32
Strategic Priorities	
Overview.....	34-35
Implementing City Plans	37-40
Social, Health & Public Safety Challenges.....	41-42
Maintaining & Growing Current Services	43-44
Capital Projects	45-46
Communicating with the Community	47-49
Governance & Corporate Excellence.....	50
Statistics At-A-Glance	52-54
Canada Community Building Fund	55

Financial Section

Report from Director of Finance.....	59-60
Management Report	61
Independent Auditor's Report	62-63
Financial Statements	
Statement of Financial Position.....	64
Statement of Operations.....	65
Statement of Changes in Net Financial Assets.....	66
Statement of Cash Flows.....	67
Schedule of Operations by Segment.....	68-69
Schedule of Tangible Capital Assets	70-71
Notes to the Financial Statements	72-101
Looking Forward: 2025-2029 Financial Plan	102

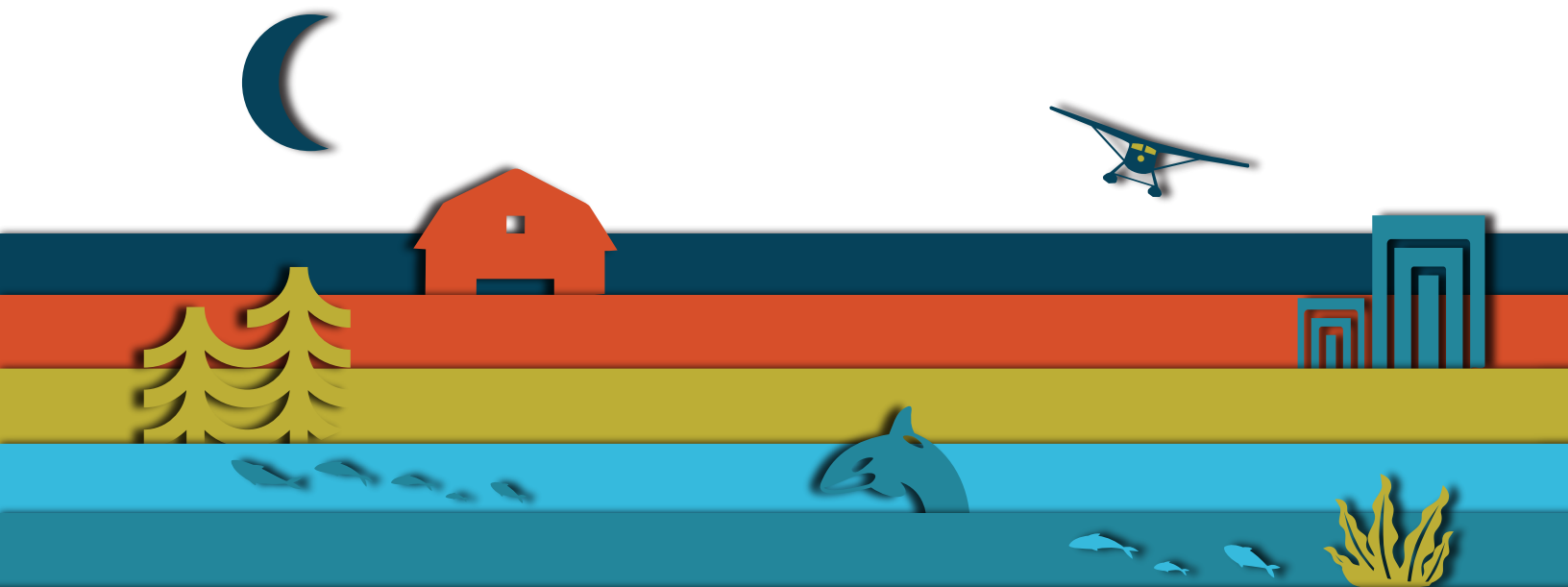
Statistical Section

Revenue By Source	105
Expenses by Function.....	106
Expenses by Object	107
Surplus	108
Net Financial Assets	109
Reserve Funds	110-112
General Assessment by Property Class	113
Assessed Value for General Municipal Purposes.....	113
Taxes Collected By All Taxing Authorities.....	114
Total Value of Building Permits	114
Net Book Value of Tangible Capital Assets.....	115
Total Assets Acquisition	116
Debt Per Capita.....	117
Legal Debt Limit	117
Debt Servicing as a Percentage of Expenditures.....	118
Debt Outstanding by Function	118
Operational Comparative Statistics.....	119
Household Income in 2016 and 2021.....	120
Nanaimo's Population by Age as Percentage of Population	120
Total Number of City Employees	121
Where Do Your Tax Dollars Go?	122
2024 Property Taxes & User Fees for a Residential Property with an Assessed Value of \$783,808	122
Permissive Tax Exemptions for 2024	123-126
Contact Information	127



Beban Park daffodils

INTRODUCTORY SECTION



Nanaimo 150

Who We Are

A Poem by Nanaimo's Poet Laureate

A Poem by Nanaimo's Youth Poet Laureate

Awards

Council and City Organization

Strategic Priorities

Statistics at-a-Glance

Canada Community Building Fund

Nanaimo 150 banners

Nanaimo 150

In 2024, the City of Nanaimo had a big birthday, we turned 150. We know, we don't look a day over 100!

On December 24, 1874, the City of Nanaimo became the sixth municipality (and fourth city) to be incorporated in BC. The newly formed City's first election took place on January 19, 1875 electing Mark Bate as our first Mayor and the first Council meeting was on January 22, 1875. Fast forward to 2024 and Nanaimo is known to be one of the fastest growing cities in Canada.

Nanaimo has a rich history dating back before its time as a coal mining, forestry, tech and tourist hub. The Snuneymuxw First Nation resides in the centre of Coast Salish territory on the eastern coast of Vancouver Island and encompasses one of the most magnificent and resource rich areas at the heart of the Salish Sea. Since time immemorial, the Snuneymuxw People have resided in Snuneymuxw Territory as the first peoples.

The Nanaimo150 Logo

The Nanaimo 150 corporate logo and street banner were designed by local artist Amy Pye.

The designs were inspired by the convergence of land and sea, and the unique blend of urban and rural life that makes our landscape truly exceptional. Pye's design grabs attention and inspire thoughtful reflection throughout the year. '150' becomes more than just a number, and instead takes on life

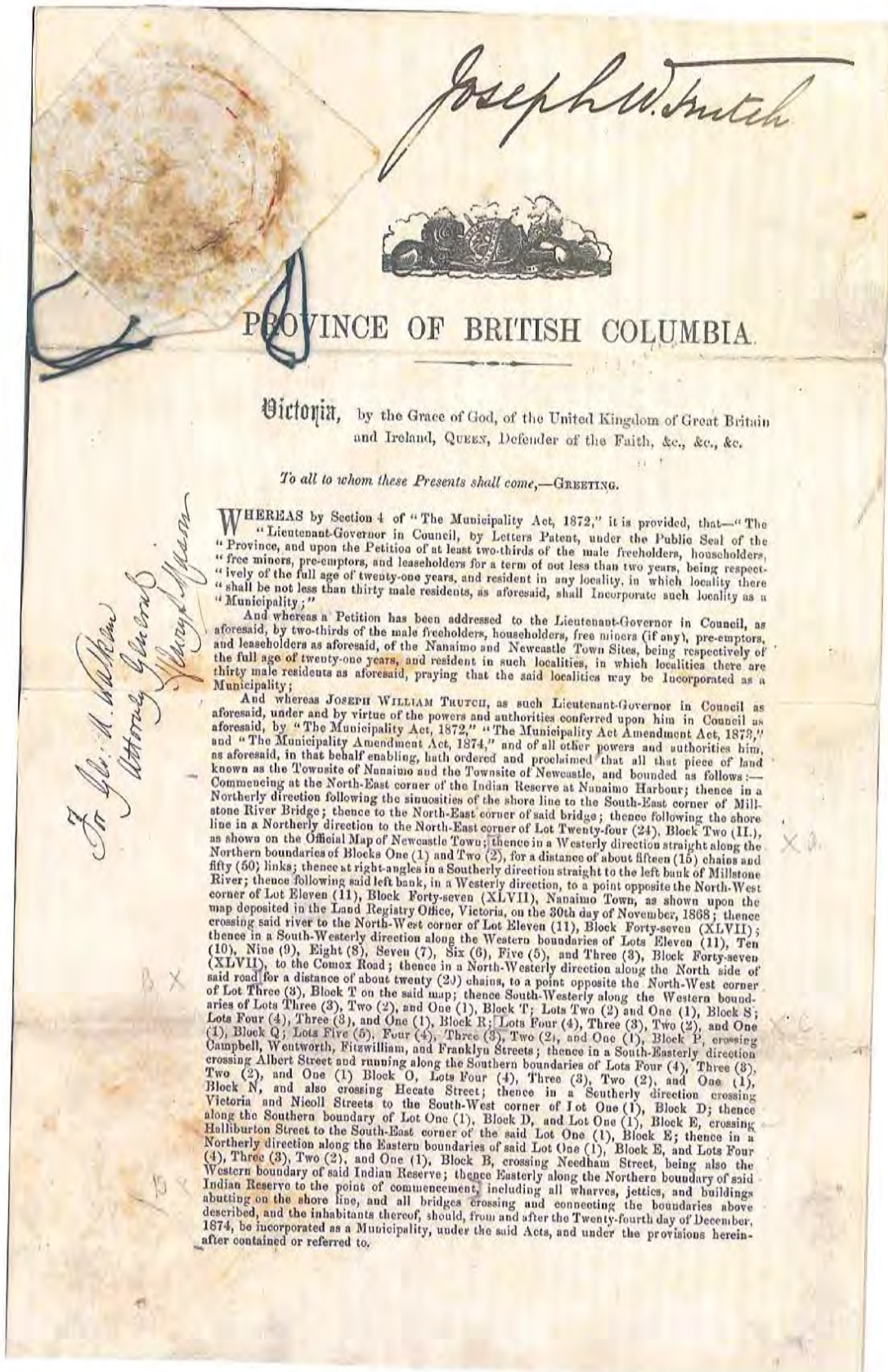
and transformative shape as it tells its story:

- rural tradition meets urban innovation in a harmonious visual balance between nature and our modern city, as recognizable symbols of our diverse landscape transform the shape of the 1-5-0 and cascade down the banner;
- fertile countryside meets bustling city streets;
- the flight of an eagle reveals the bounties of the sea; and
- a soaring seaplane finds the solid structures of an urban centre.

These dynamic relationships are highlighted by the artist, coming to life as balanced opposites. The street banners were installed along Nanaimo's streets and in our parks, and the corporate logo was integrated into the City's everyday business for the year.



Articles of Incorporation for the City of Nanaimo



Minutes from the First Council Meeting

1

First Meeting of the Municipal Council of the City of
Nanaimo B.C. held at the Court House Nanaimo on Friday
22nd January 1875.

Present

His Worship the Mayor

Councillors Bryden, Nightingale, Brinn, Purson, Raybould

Christ, Dick.

The usual oaths were administered by Captain Spalding, Stipendiary Magistrate.

The Mayor said

"That this being the first Meeting of the Council, it was proper that he should say a few words on the subject of the important business they had undertaken to carry out.

He trusted that in all their deliberations they would treat each other with courtesy and forbearance, work together in harmony, and, as there was a deal of business to be done in commencing the Municipal Government of the City, he hoped that each member of the Council would, by all means in his power, aid in forming and bringing to a satisfactory issue, the different matters that would of necessity come before them. He advocated ~~expensive~~ economy in the expenditure of the City Revenue and urged the desirability of being mild with Taxation.

There was no special business to transact tonight, but the questions when and where the Council Meetings should be held, and where the Notices required by the Governor's Letters Patent to be given, ^{should, he suggested} be exhibited.

The Government Agent had kindly offered the use of the Court House and that building he thought should be used for the present."

After some discussion the Council adjourned to meet again on Wednesday next at the same place.

M. J. Bate
Mayor





Map of Nanaimo from 1881



Old Shakey, one of Nanaimo Fire Rescue's (previously called the Black Diamond Engine Company) first fire trucks, driving down Front Street



Departure Bay in 1910



Nanaimo's second Chinatown at Pine and Hecate circa 1880's



No. 1 mine in 1904



Miners cottages in Brechin



South Fork Dam being constructed in 1930



The Terminal trench (now known as Terminal Ave) in 1937



Aerial of Bowen Park in 1965



Opening of City Hall in 1951 with Princess Elizabeth and Mayor Westwood



Mickey Mantle officially opening Serauxmen Stadium on July 31, 1976



Aerial of Brechin Boat Ramp area in 1965



Miners and work horse in front of entrance to a coal mine

Who We Are



Since Nanaimo incorporated 150 years ago 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. Satsushun (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.

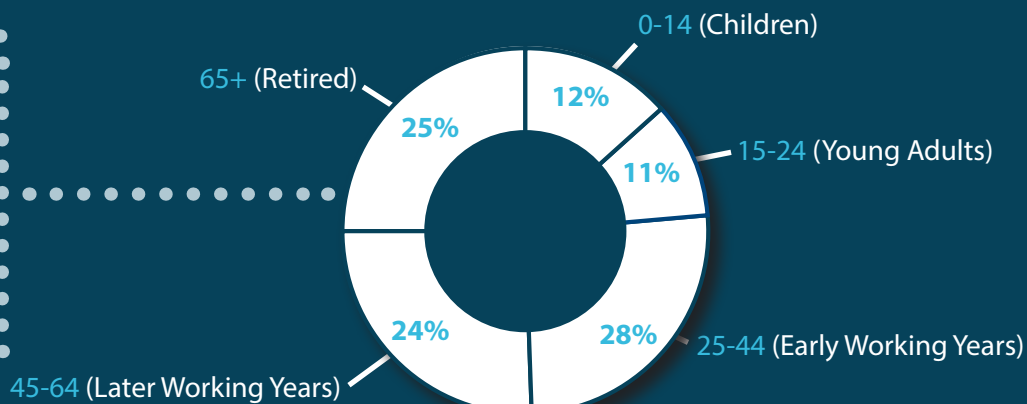
You can combine the arts with the outdoors and take in the annual Symphony in the Harbour, Concerts in the Park or the Blues Festival. Nanaimo is also a festival city with annual events that include the Maple Sugar Festival, the Children's Festival, the Marine Festival, the Dragonboat Festival and everything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



Total # of households



Average household size



Rent



Own



Average household income: \$109,068
Median household income: \$87,987



Average assessed
value (residential
property)



In labour force

6,991



Licensed businesses operating
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



Neil Surkan is a passionate Nanaimo-based poet and educator who brings a wealth of experience and talent to the role of Poet Laureate. As a Professor in the Department of English at Vancouver Island University (VIU) with two full-length poetry collections, three published chapbooks and additional publications in the works, Neil has turned his focus to fostering connection with the broader Nanaimo community. Having moved to Nanaimo in 2021, Neil has worked to forge new relationships by hosting poetry series, facilitating poetry workshops and retreats, editing an issue of Nanaimo's Counterflow magazine, collaborating with the national Poetry in Voice programme and joining VIU's Gustafson Committee (in which a distinguished poet is welcomed to the university each year), among other creative pursuits.

Neil's poetry has explored the search for connection and community, queer parenthood and themes of isolation, anxiety and hope. His plans for the role involve responding to place in ways that are relevant to our times. This will include the consistent curation of literary events, the creation of his own poems foregrounding the impacts of writing from and about this place and the facilitation of poetic activities for the community, such as for example, installing public prompts in locations that invite passers-by to poetize their sensations and responses to the city.

Littorally

-Rathtrevor

Let's walk all the way to the edge
of language and stand in its tallowy
foam.

The bright silence underneath
will fork its suggestions of cold
through us like a fire
struck in a tree
as fragments of fragments
fail not to dent below
our toes,
plush
of crystal, coral, glass —

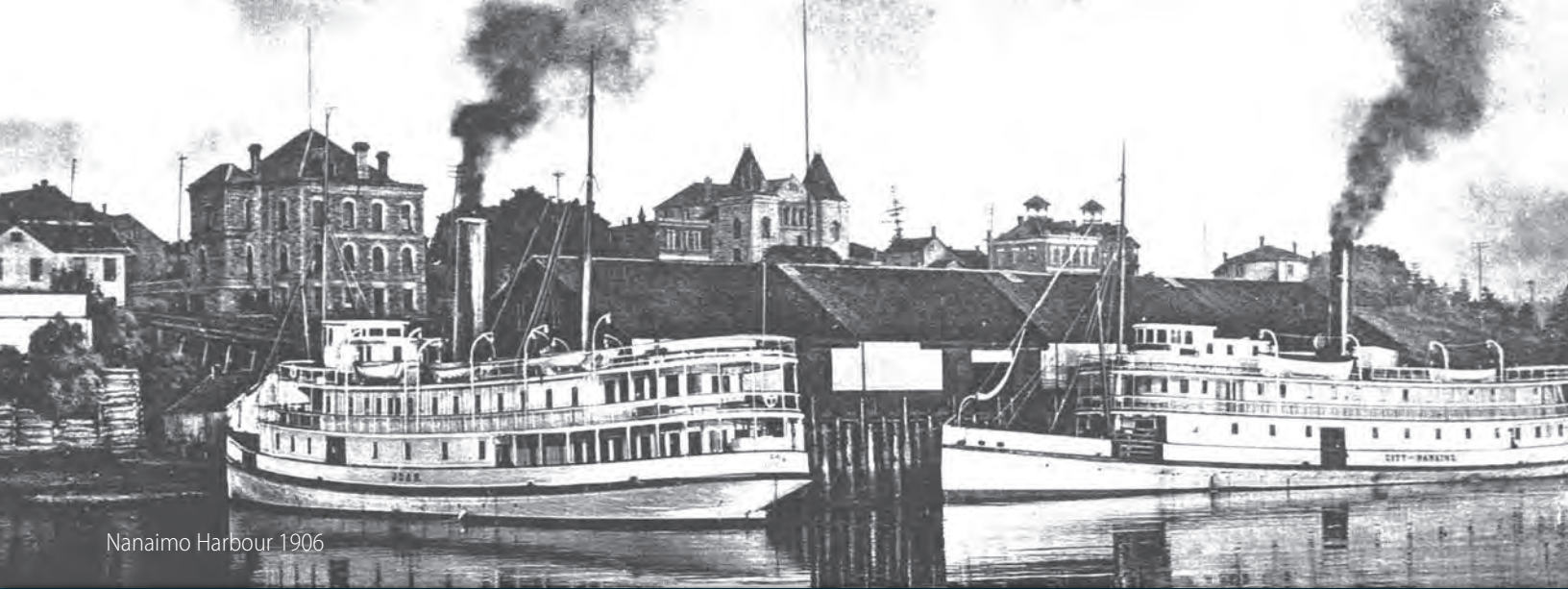
Now, un-
attached, each foot's
print loses shape, seems
to inflate,
then suddenly goes
smooth —

Across the flats,
our neighbours' traces do
the same (gleaming
heel, roundoff's hand)
along the swash up to the wrack — that mat
of snails, trash, and kelp
that smells as sweet as
antifreeze
and moves
like history, like
the conscience —

Has it just occurred
to you
as sharply as it has in me
that these tiny stacks of mud
spanning the sand-entire
mark pin-puncture burrows
made by crabs
the size and colours of flaked
enamel,
so our steps
are caving-
in their homes?

Dusting off
our sparkling arches,
we'll brush, too,
with the ebb-sense
of ab-

sence —



Nanaimo Harbour 1906

Nanaimo's Youth Poet Laureate



Paige Pierce is an author, pre-service teacher, and university student from Campbell River, BC. Paige moved to Nanaimo two years ago to study at Vancouver Island University, where she is currently pursuing a Bachelor of Education degree. Her dream is to be an English and Social Studies teacher in high schools, where she can share her passion for reading and writing with future generations of students and foster creativity and community in her classrooms.

Throughout her life, Paige has maintained a dedicated and ever-evolving love of literature, spending most of her free time surrounded by books of all genres. In 2018, at the age of 15, Paige self-published her first book: a collection of poetry titled *Coloured Ink*. Paige continued writing throughout her adolescence and early adulthood, and has now published seven books of poetry, including several Amazon best-sellers.

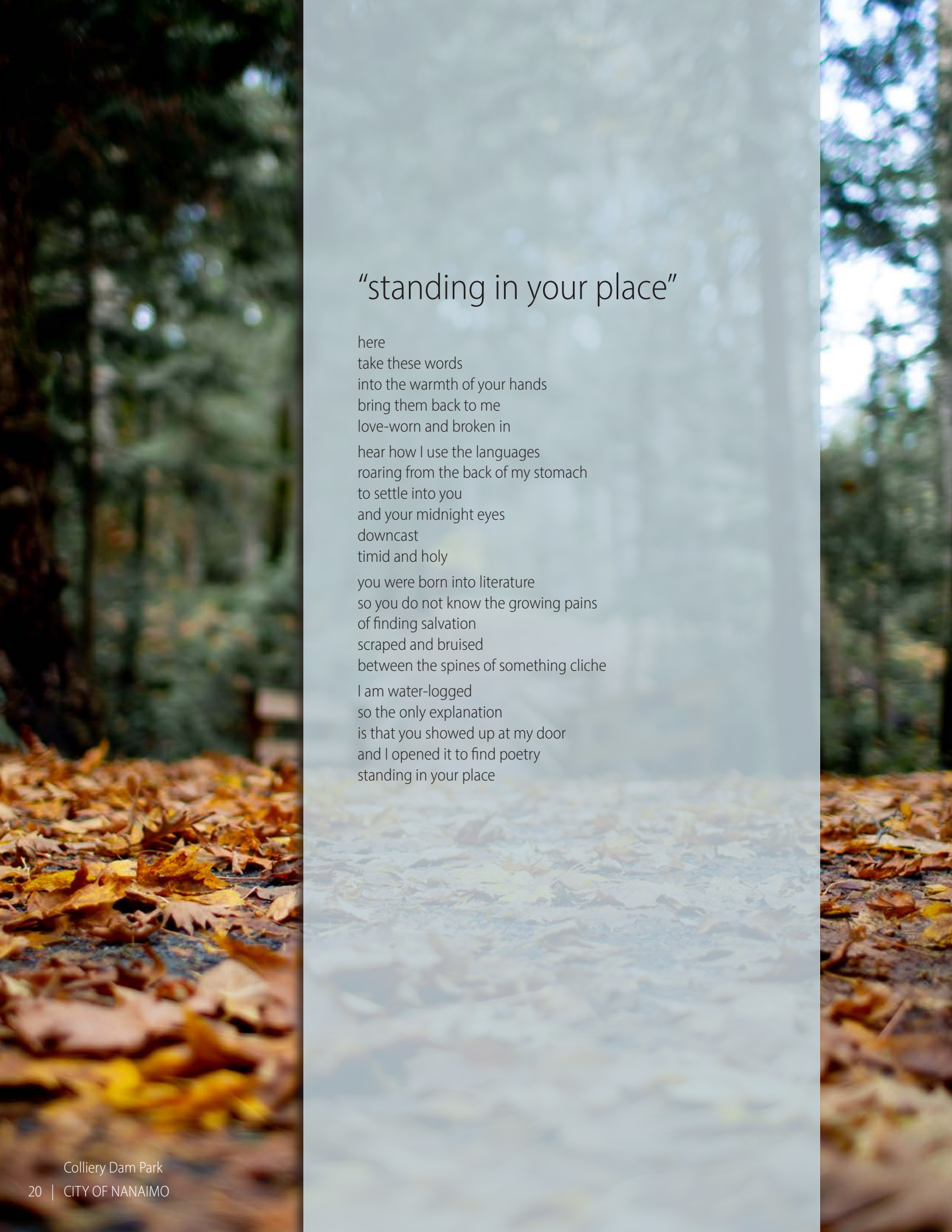
Her work features discussions on love, growing up, death and grieving, body image, friendship, travel, and feminism, and can be found online anywhere that sells books.

When she is not writing, Paige can often be found at the beach, in cafés or spending time with her friends and family.

Paige's goal as the City of Nanaimo's Youth Poet Laureate is to develop a community of aspiring and practicing poets to draft, refine and share their work. She also hopes to host readings and poetry café events to showcase the voices of young writers in Nanaimo.



Paige believes that poetry should be accessible to contemporary audiences, and while some may find it intimidating or confusing, there is a style of poetry for everyone. She is very excited to be working with a group of dedicated readers, writers and community members over the course of her term with the City of Nanaimo.



“standing in your place”

here
take these words
into the warmth of your hands
bring them back to me
love-worn and broken in
hear how I use the languages
roaring from the back of my stomach
to settle into you
and your midnight eyes
downcast
timid and holy
you were born into literature
so you do not know the growing pains
of finding salvation
scraped and bruised
between the spines of something cliché
I am water-logged
so the only explanation
is that you showed up at my door
and I opened it to find poetry
standing in your place





Culture and Heritage 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 2024 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 **Paul Roland Gogo (Excellence in Culture)** shows why this multi-talented musician was nominated and won this award in 2024. Video by ReWild Us Media.

Scan the QR code to watch the video.



Excellence in Culture Award

Paul Gogo

Paul Roland Gogo won the 2024 Excellence in Culture Award for his achievements as a “Nanaimo artist” and demonstrated excellence in his field. For thirty years, Paul has been a keyboard player and multi-instrumentalist, for recently-inducted Canadian Hall of Fame Band Trooper.

Over the course of his remarkable career, Paul has made significant strides in music, especially as a member of Trooper, having joined the band in 1996. Some memorable performances with Trooper have included playing the Grey Cup in 1998, and BC Place in 2010 for the Winter Olympics. With Paul on keyboard, Trooper has played every province, territory, and corner of Canada. The band was inducted into the Canadian Music Hall of Fame in 2023, and that same year, inducted into Canada’s Walk of Fame. At that time, Paul also received a Lifetime Achievement Juno award.

A proud ambassador for Nanaimo, Paul’s extraordinary career is a reflection of his commitment to arts, culture and community.

Honour in Culture

Sukhi Sangha

Sukhi Sangha won the 2024 Honour in Culture Award for her contributions to Nanaimo’s cultural community. Sukhi is the proud founder of Vancouver Island Bhangra. She’s a strong leader, with great enthusiasm and charisma that engages all audiences. She has been inspiring communities throughout BC for 20 years, through dance and free community engagement events. Sukhi excels in fostering cultural collaboration within the community, showcasing her ability to bring people together from diverse backgrounds.

Sukhi’s positive outlook and commitment to spreading joy through dance have made her a beloved member of the community. Being a strong community member and fostering unity, inclusivity and happiness are evident in her work. Her impact on the community is profound, making her an inspiring cultural figure.



SHOW ME MORE!



This video, titled **Sukhi Sangha (Honour in Culture)** shows why this inspiring Bhangra dancer and instructor was nominated and won this award in 2024. Video by ReWild Us Media.

Scan the QR code to watch the video.







SHOW ME MORE!



This video, titled **Annalise Lam (Emerging Cultural Leader)** shows why this talented young Highland dancer was nominated and won this award in 2024. Video by ReWild Us Media. Scan the QR code to watch the video.



Emerging Cultural Leader

Annalise Lam

Annalise Lam won the 2024 Emerging Cultural Leader Award. Annalise is a dedicated, passionate, and talented young Highland dancer. In 2022, Annalise was the first dancer from Vancouver Island to win the World Highland Dance Championship in forty years. Until Annalise, a dancer from Nanaimo had never won a World Highland Dance Championship!

Annalise has represented Highland Dance nationally and internationally. Among her many accomplishments, she represented BC at the Canadian Championships becoming the national champion for two consecutive years in 2022 and 2023; she was selected to represent Canada in the Royal Edinburgh Military Tattoo and perform 26 shows in Edinburgh Castle; and she competed in the 2022 Commonwealth Championship in Scotland.





Downtown Nanaimo

Awards



The City of Nanaimo's Nanaimo Relmaged: City Plan, Integrated Action Plan and Monitoring Strategy won the **2024 UBCM Community Excellence in Sustainability Award**.



The Public Works Association of BC awarded Shawna Drinnan, Water Resources Specialist with the **Women's Public Works Ambassador award**.



The City of Nanaimo's BC Energy Step Code and Zero Carbon Step Code Implementation Strategy received a **2024 Climate and Energy Award** from the Community Energy Association.

- St. John Ambulance recognized RCMP members with their **Life Saving Awards Program**.
- The Life Saving Society presented the City with an **Affiliate Award**.
- 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**.





A Message from Mayor Leonard Krog



In 2024, we had the honour of recognizing Nanaimo's 150th year of incorporation. In that time, the City has grown from a small mining town to a diverse and thriving urban centre, the second largest on Vancouver Island. Marking this milestone gave us the chance to reflect on where we have come from and to set our sights on where we are headed. I must also recognize that since time immemorial, the Snuneymuxw People have resided in Snuneymuxw Territory as the first peoples.

Nanaimo continued to experience strong growth. Our population surpassed 110,000 and is projected to grow to over 120,000 by 2029. This steady growth reflects our city's appeal as a place to live, work and raise a family. It is also a signal that we must continue to invest in infrastructure, services and opportunities that support our community's evolving needs.

Also in 2024, we saw major improvements across our community with the near completion of the Midtown Gateway and Water Supply projects which will help traffic move more safely and efficiently through key corridors and provide an upgraded water delivery system to two-thirds of Nanaimo. At Westwood Lake, upgrades began to create an accessible beach and amenities that will improve the experience for residents and visitors alike for years to come.



We also enhanced our recreation and sports infrastructure. Eight new pickleball courts at Beban Park opened to strong community support and the redeveloped Marie Davidson BMX Park is now a world-class facility that welcomes riders from across the region and beyond. These projects reflect our commitment to providing quality spaces that promote active, healthy living.

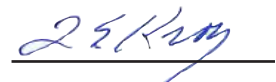
Our local athletes also made us proud. Ethan Katzberg brought home Canada's first-ever Olympic gold medal in men's hammer throw at the Paris Games, a remarkable achievement that inspired residents of all ages.

Tourism made a strong comeback in 2024. The return of cruise ships to our harbour and the success of Hullo Ferries, which completed more than 3,200 sailings and welcomed over 400,000 passengers in its first year, are clear signs that Nanaimo is a place people want to visit.

Nanaimo's business community is also growing. With nearly 7,000 licensed businesses in operation, an 8.3 percent increase from 2023, we are seeing strong momentum with growth speaking to the confidence people have in our city and its future.

With much to celebrate, there is still work to do. City Council acknowledges that citizens continue to face rising costs of living, housing pressures and the growing demands of a rapidly expanding population. But as we reflect on the past 150 years, and everything we have achieved in 2024, it is clear that our community is resilient, innovative and full of potential.

Thank you for being part of this journey. Together, we are building a stronger, more inclusive Nanaimo for the next 150 years.


Leonard Krog
Mayor, City of Nanaimo





Mayor and Council (Left to Right): Councillors Sheryl Armstrong, Tyler Brown, Paul Manly, Erin Hemmens, Mayor Leonard Krog, Councillors Ian Thorpe, Janice Perrino, Ben Geselbracht, Hillary Eastmure

Nanaimo City Council



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
- Nanaimo Systems Planning Organization Society
- Nanaimo Prosperity Corporation (non-voting member)

Council's Boards and Committees include:

- Advisory Committee on Accessibility and Inclusiveness
- Design Advisory Panel
- Finance and Audit Committee (all members of Council)
- Governance and Priorities Committee (all members of Council)
- Mayor's Leaders' Table
- Special District 68 Sports Field and Recreation Committee

Declarations of disqualified Council Members:

No members of Council were disqualified in 2024.

Scan to learn more about City Boards and Committees:





Nanaimo truly is a dynamic community, and the challenges and opportunities that we face speak to our strength, resilience and vitality.

As our population grows, housing continues to be a top priority and the City is supporting efforts to ensure a range of housing options are available within our community. In 2024, the Province established housing targets for new homes to be built, which Nanaimo exceeded. In our downtown alone, three major projects are underway which will add 500+ new residential units to our community's primary urban centre.

In the spring, a new supportive housing facility opened and is now providing 51 new permanent homes with supports, on land provided by the City. The City also entered into a HEART and HEARTH program with the Province, to provide temporary housing so that people experiencing homelessness in our community can receive the care and supports they need.

In a time of economic uncertainty due to tariffs, inflation and rising construction costs, we remain committed to maintaining our roughly \$4.8 billion in assets while providing new or expanded services through a fiscally responsible lens.

And there is much to celebrate! In 2024, we saw new turf fields open at Harewood Centennial Park and improvements to Westwood Lake Park providing increased access to some of our community's most beloved recreation amenities. Our community is also more resilient with the Midtown Water Supply project substantially completed and now delivering water to two-thirds of Nanaimo.

In the fall, phase one of improvements to Terminal Avenue were completed, breathing new life into our downtown's gateway. Following that, shovels hit the ground on phase one of the much-anticipated Commercial Street revitalization project which will help to transform the heart of our community, increasing accessibility and providing more opportunities for downtown events.

The launch of the City's first e-bike program, and transportation network improvements realized through projects such as the Midtown Gateway Project and Albert/Fourth Complete Street & Utility Upgrades have created new ways for people to move throughout the community.

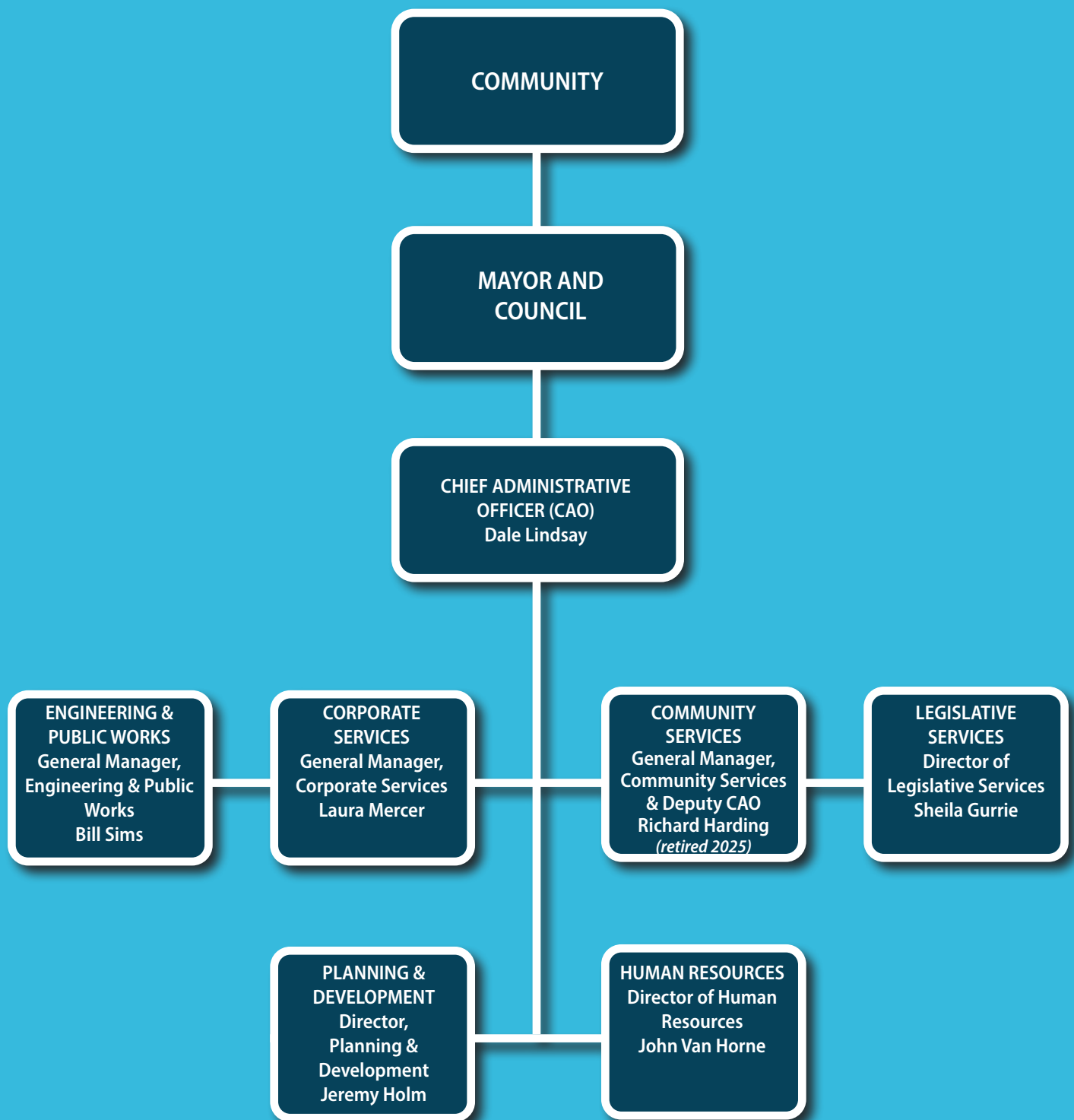
The City continues to be recognized as a leader in municipal governance and was recognized for several awards in 2024 including for work on financial reporting, planning and sustainability. While we celebrate these accomplishments, and more, we also continue to feel the effects of the mental health and addiction crisis impacting our community. Our advocacy efforts to senior levels of government to take action remain strong, and we are taking the necessary steps to invest in services and programs to address social disorder and provide critical solutions and supports.

It is no surprise that Nanaimo's greatest asset is its people, and I am grateful to those who serve our community and are committed to making our home a better place.



Dale Lindsay

Dale Lindsay
CAO, City of Nanaimo





Aerial photo taken in 1947 of Downtown 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 Relimagined 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 Relimagined 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.



A view of the Port Theatre's new roof, Nanaimo harbour and Saisutshun and Protection Islands

Nanaimo Relmaged

The Integrated Action Plan, approved in June 2023, is a supporting document to City Plan: Nanaimo Relmaged 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 Relmaged. The actions are drawn from previously endorsed or adopted plans, in addition to new actions to support the implementation of City Plan: Nanaimo Relmaged.

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 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, it 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.





IMPLEMENTING CITY PLANS

City Plan, City Action Plans & Key City Management Plans

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

Neck Point Park

HIGHLIGHTS

- Advocated for new and expanded health care services and an improved facility at Nanaimo Regional General Hospital that meets the service standards of similar communities in the province. This is an ongoing project. (IAP #177)
- Began the Design Commercial Project to update this important downtown corridor and transform our historic downtown into a more welcoming, event-ready and people-first space. (IAP #57)
- Sold the 81 hectare (200 acres) District Lot 9 property located on the southwest slope of Te'tuxwtun (also known as Mt Benson) to the Province of BC's Ministry of Indigenous Relations and Reconciliation who then transferred it to Snuneymuxw First Nation as part of the Snuneymuxw First Nation and British Columbia Land Transfer Agreement (2020) to honour Snuneymuxw rights and advance reconciliation efforts. (C 4.1)
- Completed the Midtown Water Supply upgrade to provide redundancy and resilience in the water supply. (IAP #28)
- Implemented phases 1 and 2 of the Fire Master Plan including requirements for recruitment, fleet and facility renovations. (C3.1.21)
- Offered the Recreation Prescription program to six grade five and six classes in three local elementary schools. A primary focus of this program is to reduce the barriers to participation in recreation and wellness programs. The 15-week program had 150 students take part, all of which received a grade 5/6 active pass upon completion. (IAP #99)
- Continued to explore and implement existing and emerging technologies to improve access to City services online, via phone and in person for citizens with audio-visual accessibility needs. (IAP #120)
- Renewed the Green Building Strategy with the Sustainable Building Policy. (IAP #1)
- Worked with the Advisory Committee on Accessibility and Inclusiveness and other organizations to identify ways to create a welcoming, inclusive atmosphere in the City, including City-owned facilities. (IAP #119)





Hosted a community event with Nanaimo Ladysmith Public Schools, Nanaimo Track and Field Club and multiple community partners to honour 2024 Olympic Gold Medalist Ethan Katzberg and named the new hammer throw cage, the Katzberg Hammer Cage. (IAP #154)

Opened the Harewood Artificial Turf Fields, which included LED lighting, covered players' benches, a score clock and new parking off Howard Avenue. (IAP #160)



Installed the following temporary public art pieces (IAP #144):

- Moon Snail House by Amber Morrison and Matthew Fox in Pipers Lagoon Park.
- Chimes for the South End by Jesse Gray, in Deverill Square Park.
- Re-wilders by Robert Turriff, in Colliery Dam Park.

Partnered with the Nanaimo Art Gallery, the Port Theatre and the Nanaimo Museum on the 2024 annual community event to honour National Day for Truth and Reconciliation. (IAP #131)



Continued work on the multi-year Midtown Gateway Project to transform a brownfield site impacted by past industrial activity into a revitalized neighbourhood gateway. (IAP #58)

Collaborated with Snuneymuxw First Nation, Nanaimo Ladysmith Public Schools, Tourism Nanaimo and multiple community partners to host the Coast Salish Games. (IAP #109)



- Provided fire safety public education programs including smoke alarm installation, bystander CPR and the FireSmart™ program. (C3.1.4)
- Continued offering the Youth Lounge Afterschool Drop-in Program for ages 12-18 at the Nanaimo Aquatic Centre with funding from Public Safety Canada. (IAP #97)
- Recruited additional firefighters to manage emergency response and training workload. (C3.1.19)
- Added free entry to the Nanaimo Museum and Art Gallery for holders of the Leisure Economic Access Pass. (IAP #78)
- Implemented pay parking technologies that allow multiple payment methods and remote payment (e.g. online, phone) for extending parking. (IAP#37)
- Received funding from the Rick Hansen Foundation to install new accessibility buttons to access change rooms in the Nanaimo Aquatic Centre. (IAP #99/101)
- Revised internal style guide to standardize gender inclusivity and gender neutrality in municipal communications. (IAP #117)
- Collaborated with Snuneymuxw First Nation to plan new recreation and wellness programs opportunities for all ages and abilities at the Nation's wellness centre. (IAP #100)
- Developed a Historical Tree Canopy Analysis tool allowing for a multi-year assessment of the changes in tree canopy coverage in all areas of the city. (IAP #16)
- Leased 1435 Cranberry Ave to the Provincial Rental Housing Corporation to provide rental homes for Snuneymuxw First Nation members. (C4.1)
- Constructed bike parking/end of trip facilities for short and long-term bicycle parking around key areas such as urban centres, transit exchanges and destination parks. (IAP #38)
- Supported seven community-led projects through the Community Environmental Sustainability Project Grant. (C2.1.2)
- Developed and updated a hydrology model for the Chase River watershed to account for extreme weather events and climate change and determine flood flows. Used results to complete floodplain modeling for Chase River and the Dam Safety Review Study. (IAP #14)
- Recruited and trained 67 lifeguard instructors. The instructors were added to support operations in teaching advanced aquatic lifeguard instructor certifications and Aqua Zumba courses once a week at the Nanaimo Aquatic Centre. (IAP #94)
- Implemented the Water Supply Strategy recommendations that apply the current climate science to estimate water supply storage and distribution infrastructure required to meet future growth and build resilience. (IAP #20)
- Partnered with Nanaimo Ladysmith Public Schools to offer advanced aquatic training for Lifesaving Bronze Medallion for 12 successful participants in grades eight and nine. (IAP #94)
- Worked with our community partners on ongoing restoration of the Cat Stream. In 2024 we focused on the Robins Park area. (IAP #13)
- Supported 35 Electric Vehicle (EV) charger installations at homes through the EV Infrastructure Rebate Program. (C1.1.9)
- Continued participation in the Marsh Co-Management Partnership Working Group to implement actions listed in the Buttertubs & West Marsh Plan including trail maintenance and invasive species management. (IAP #17)
- A new Permissive Tax Exemption Policy was adopted outlining permissive tax exemption eligibility criteria for not-for-profit organizations that provide non-market housing for temporary and supportive housing. (C3.2.6)
- Began the second phase of the Westwood Lake Park Improvements Project to improve beach access and build new accessible washrooms. (IAP #91)
- Added two assistive hearing devices for those with hearing impairments at recreation centre front desk wickets as part of a pilot program. (IAP #120)
- Hosted the free Winter Wonderland skating sessions (total attendance 7,977) with sponsorship support from the business community. (IAP #75)
- Completed the design of a Home Energy Retrofit Financing Program and secured project funding from the Federation of Canadian Municipalities (IAP #4)
- Offered 30 free public skating sessions and 11 free public swimming sessions with sponsorship support from the Lions Club of Nanaimo and local businesses. (IAP #75)
- Constructed eight new pickleball courts and renewed the Marie Davidson BMX Park in Beban Park. (IAP #95)

- Provided 95 CleanBC Better Homes top-up rebates with the remaining program funding and supported 216 homes with Energy Assessments rebates and seven homes with Woodstove Exchange Program. (C1.1.5)
- Delivered Cool It! Climate Leadership Training Program to 30 classrooms (17 elementary, 13 high school), reaching 728 students and completing 4,644 actions resulting in an estimated reduction of 151.8 GHGs. (C1.2.1)
- Worked with Nanaimo Ladysmith Public Schools to display student art work at Nanaimo Aquatic Centre. (IAP #143)
- Worked with the Nanaimo Mountain Bike Club to reopen Shenanigans Trail. (IAP #44)
- Added a storage shed and seating to support the Beaufort Food Forest Partners in Park volunteers. (IAP #157)
- Completed the Paterson Trail project along the south side of Cottle Lake in Linley Valley Park. (IAP #161)
- Distributed \$250,000 in funding to 30 events through the Downtown Event Revitalization Fund. (IAP #151)
- Completed the Terminal Corridor Project creating a more welcoming entrance to Nanaimo's downtown. (IAP #59)
- Reviewed and updated the Housing Legacy Reserve Fund Bylaw to have the accumulated funds used for:
 - the purchase and acquisition of land and buildings as well as improvement costs related to supportive housing, emergency shelters and below market housing
 - rent programs,
 - provision of humanitarian basic needs services to Nanaimo's unsheltered population,
 - and development of strategies, plans and solutions to address and create more affordable housing. (C3.2.11)
- Began construction of the Japanese Cultural room in the Beban Park Social Centre and continued work with the 7-Potatoes Society towards the creation of a Japanese historical garden and outdoor performing arts space in Beban Park with \$1.35 Million in funding through the Japanese Canadian Legacies Fund received by the 7-Potatoes Society. (IAP #131, 140)



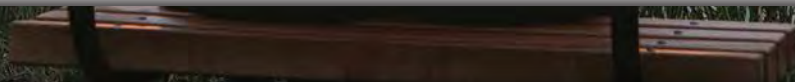
Terminal Avenue Updates



SOCIAL, HEALTH AND PUBLIC SAFETY CHALLENGES

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.

Pipers Lagoon Park



HIGHLIGHTS

- In January 2024, the Ministry of Housing and City of Nanaimo signed an MOU to participate in the Provincial programs Homeless Encampment Action Response Team (HEART) and Homeless Encampment Action Response Temporary Housing (HEARTH). The City has been working cooperatively with the Ministry to deliver more than 200 temporary housing units on four sites in Nanaimo at 250 Terminal Avenue, 1300 Island Highway South, 1030 Old Victoria Road and 1298 Nelson Street. To support this program in 2024, the City purchased property for one HEARTH site, began providing financial support towards supportive housing at 1298 Nelson Street and has provided significant staff support to the HEART program.
- Nanaimo's pilot project for Social Prescribing launched with the City, in partnership with Vancouver Island University (VIU), Division of Family Practice and Island Health, welcoming medical patients to recreation services through a referral process from primary healthcare providers.
- The Nanaimo RCMP's Car 54 Mental Health Team provided a direct hands on approach to Nanaimo citizens that suffer a myriad of health issues that overwhelm our medical system.
- Began funding a year-round daytime drop-in hub in partnership with the Federal Reaching Home funding program which operates seven days a week providing consistent and accessible indoor space for individuals in need. The hub is designed to meet the immediate needs of unsheltered individuals and to provide a gateway to longer-term and housing solutions including Heart & Hearth.
- Partnered with RDN Transit to improve the visibility and uniformness of transit stops so that they are universally accessible for all users.
- A Special Investigation Targeted Enforcement (SITE) was established for the Nanaimo RCMP to address repeat violent offenders through the Repeat Violent Offending Intervention Initiative (REVOII) program through the BC Government.
- Participated in the BC Centre for Disease Control's "Toward the Heart" program, which provides life-saving Naloxone kits to individuals at risk of experiencing or witnessing an opioid overdose.



- Partnered with Public Safety, Facilities, Public Works and Legislative Services to upgrade the City's closed-circuit television (CCTV) infrastructure and installed 62 new cameras at the Harbourfront and Port of Nanaimo Centre parkade.
- Became a site vendor for Umo transit passes at all five recreation centres.
- Improved pedestrian connectivity around Bayview School.
- Completed upgrades including improvements to the hot water supply and ventilation system to the shower facilities at Caledonia Park for use by the Unitarian Church's City-supported Shower Program.
- Community Safety Officers (CSO) administered 1,292 units of Naloxone in overdose events in 2024 and performed life-saving CPR in 148 cases, often discovering individuals in medical distress in remote locations who otherwise wouldn't have been checked.
- CSO's attended to 7,832 calls for service, including 1,482 welfare checks, 1,079 encampment responses, 927 cases related to social disorder and 620 social aid matters. Bylaw officers attended to 3,657 calls relating to a broad cross-section of regulatory bylaws.
- Maintained the City's water misters program for use during heat waves.
- Completed traffic calming on Extension Road
- Used GIS mobile technology to complete the Government of Canada's 2024 Point in Time (PiT) Count, estimating the number of people experiencing homelessness within the city on a single night.



Worked toward finalizing development approvals for non-market housing at 355 Nicol Street, 250 Terminal Avenue, 1435 Cranberry Avenue and at the Te'tuxwtun development (564 Fifth Street, 502 and 505 Howard Avenue) as part of the BC Housing and City of Nanaimo Memorandum of Understanding (2019). The City continues to work cooperatively with BC Housing to find new sites for supportive and affordable housing.

Implemented Emergency Medical Responder training and scope of practice enhancements for Nanaimo Fire Rescue crews to strengthen First Responder and Emergency Medical Responder capabilities, supporting improved pre-hospital care for patients.



The City's Clean Team collected 170 tonnes of waste from encampments, public spaces and streetscape receptacles.



MAINTAINING AND GROWING CURRENT SERVICES

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

- Implemented the Certified Professional (CP) Program as an alternative to the traditional building permit and construction monitoring process. The program streamlines the permitting process and offers a more efficient and reliable method for ensuring building safety and compliance. Jointly administered by the Engineers and Geoscientists of BC and the Architectural Institute of BC, the program allows certified engineers and architects with advanced training and certification to provide professional assurances that their projects comply with the BC Building Code and other safety regulations.
- Vancouver Island Emergency Response Academy successfully completed its Pro Board re-accreditation evaluation.
- Expanded the programming for children and youth with diverse abilities and brought back the Camp Sunsation which ran for four weeks in the summer for the first time since 2019.
- Invested approximately \$3 million in renewing transportation assets.
- Designed and launched an all-staff survey, to be conducted annually, establishing a benchmark for employee satisfaction and engagement while informing the development of initiatives aimed to enhance staff wellness and retention.
- Added 119 additional sets of swimming lessons, representing a 20% increase.
- Lifeguards were at Westwood Lake seven days a week throughout July and August for the first time since 2019.
- Continued work towards the implementation of the Computerized Asset Management System (CAMS) through the collection of park asset data.
- Onboarded the City's Fleet and Water Distribution departments for the CAMS project, replacing the paper-based process with mobile tablets that provide real-time, in-field asset information.
- Expanded the CSO program to have more CSO's working in the downtown area providing municipal supports and responses to the community and vulnerable citizens.
- Awarded federal grant funding of \$450,000 to purchase three electric trucks equipped with AED's, oxygen therapy and medical supplies to improve supports and responses to opioid-related emergencies.

- Created a 3D map of Nanaimo to assist with community planning initiatives.
- Published the 2024 ortho photos, providing a current aerial view of Nanaimo.
- Collaborated with ICBC on seven road improvement projects and received \$331,400 in funding from ICBC for the improvements.
- Organized and hosted interdepartmental pre-and-post-event meetings with all organizers of new and returning large events to connect them with all of the required City supports and help ensure their success.
- Addition of newly established landscape maintenance areas to parks managed landscape maintenance contracts.
- Presented Council with a new 'Interim Housing Needs Report 2024' outlining the five, ten and 20-year housing needs for the City, including detailed information about rental housing, market housing, non-market housing and bedroom need estimates.
- Completed safety improvements at Oliver Woods Community Centre.
- Develop final scope for renovations at 303 Prideaux to optimize space utilization by both RCMP and City Staff.
- Launched a mental health portal for City staff built on the National Standard for Psychological Health and Safety in the Workplace.
- Participated in a Dutch Exchange planning program, which considers Dutch urban design, mobility and land use principles and applied them to the Southgate Urban Centre as a case study.
- Recruitment of Natural Area Technician to Parks Operations section.
- Completion of major asphalt patching program.
- Conducted the annual smoke testing program for inflow and infiltration to identify additional areas of inflow into the sanitary sewer system



Recruited, trained and deployed 20 firefighters to staff an engine company, continuing a commitment to a culture of continuous public safety improvement. This initiative strengthens response performance, ensures effective emergency response resources and enhances risk reduction in the community.

Hosted the 2024 Concerts in the Park Summer Series, offering 11 different concerts between mid-May and mid-August at nine different City parks and playgrounds. Three of the concerts presented multiple bands in partnership with the monthly Food Truck Friday event at Maffeo Sutton Park.



Upgraded traffic control cabinets along the Bowen Corridor and other locations





CAPITAL PROJECTS

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

- Completed Phase 1 of the Terminal Avenue Upgrades project. The project enhanced pedestrian experience by improving crossing facilities at Commercial Street, Gordon Street and Esplanade, upgrading the existing sidewalks and improving pedestrian flow and connectivity in the area. Both Pioneer Park and Italian Square Park were renovated during this project providing a refresh to these parks which were previously fenced off. Utility replacement and road resurfacing along Terminal Avenue were also completed.
- Constructed the new signalized intersection at Fifth Street and Bruce Avenue. The new intersection has improved traffic flows and increased safety for pedestrians, cyclists, and motorists.
- Installed a new separate primary power supply at the South Fork Water Treatment Plant for the critical remote communications and electrical control systems, providing greater resilience to inclement weather.
- Completed the Boxwood Connector complete street as part of the Midtown Gateway and Water Supply infrastructure upgrades to provide a complete street multi-modal link in central Nanaimo.
- Nanaimo Fire Rescue managed department-wide equipment replacement as needed, including electric vehicle firefighting equipment and new ice and water rescue equipment.
- Completed various playground projects including Rocky Point through the Partners in Parks program, Westhaven and upgrades at Altrusa at Beban Park.
- Various trails projects including Rutherford Ravine stairs and bridge, Patterson Trail in Linley Valley Park and stairs at Harewood Mines Road on the Trans Canada Trail.
- Resurfaced the Harewood covered court to improve the playability and access for a variety of user groups.
- Redesigned and upgraded Marie Davidson BMX Park.



- Renewed the lighting throughout Oliver Woods and Cliff McNabb Arena.
- Administered the alternative approval processes for the Public Works Yard capital project.
- Implemented station improvements in preparation for additional Fire Master Plan staffing beginning in 2025.
- Completed construction of a Sprung structure to store fire apparatus and equipment.
- Installed new start blocks at the Nanaimo Aquatic Centre.
- Resurfaced the sports court at Deverill Square Park.
- Installed a heat exchanger in Beban Pool.
- Replaced the roof at Port Theatre.
- Reinstalled the wave system at the Nanaimo Aquatic Centre.



The Albert/Fourth Complete Street & Utility Upgrades project extended the VIU Bikeway on Albert Street, adding sidewalks, curbs, cycling facilities, and street lighting. The project included replacing watermain on Albert Street, Pine Street, and the lane behind Pine Street. It also involves installing a fish-friendly culvert across Albert Street.

Completed and fully commissioned the Midtown Water Supply with the installation of the primary and secondary water supply mains including a new dedicated service to the Nanaimo Regional General Hospital. Established a value design working group with the engineer, owner and contractor resulting in over \$5 million in cost savings.



Completed a multi-year membrane age study with University of British Columbia for the South Fork Water Treatment Plant.



COMMUNICATING WITH THE COMMUNITY

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

- Launched the "City of Nanaimo presents: The Sweet Layered Podcast".
- Communicated with residences and businesses about the construction impacts of the Midtown Gateway project.
- Worked with Chase River Elementary School and Cinnabar Elementary School to develop Active School Travel plans.
- Supported the Snuneymuxw First Nation Community FireSmart Resiliency Committee.
- Live streamed all open Council and Committee meetings and facilitated in-person attendance at the meetings.
- Delivered 37 presentations to various community groups and members of the public to keep them aware and up to date regarding fraudulent behaviour, cyber security and public safety.
- Released a series of videos featuring students who participated in the City-sponsored Cool It! Climate Leadership Training Program and relaunched Acting for Climate Together volunteer program with a focus on peer-to-peer connections and group learning.
- Partnered with the Central Vancouver Island Multicultural Society to plan and host a Newcomers' Welcome Reception with a total of 270 in attendance to socialize, to receive a warm welcome from dignitaries and visit information booths from the City, the Multicultural Society and multiple community partners.
- Council adopted a new policy for the Alternative Approval Process, which establishes a process to allow for electronic submissions during an AAP and requires a communications and engagement strategy to be presented for Council's endorsement prior to the start of an AAP.
- Community development projects including Partners in Parks (PIP) saw the inception of three new PIP projects and the future planning and identification of several more.
- Hosted 79 work parties related to environmental stewardship, with contributions from several community organizations and volunteers. A number of elementary and high schools within the district participated in these work parties as well.

- Promoted programs and community awareness by presenting to community groups including Central Vancouver Island Multicultural Society, VIU International Students, Rock VIU and Child Development Centre.
- Upgraded the City public website www.nanaimo.ca technical infrastructure and enabled enhanced functionality to improve its effectiveness as the City's primary communication tool.
- In addition to online viewing the Activity Guide returned to a printed version supporting the need for accessibility.
- Nanaimo RCMP marched in all three local Remembrance Day parades.
- Considerable communication with the community relating to pickleball and the closure of Beaufort pickleball courts.
- Nanaimo RCMP members greeted cruise ships arriving at the Port of Nanaimo in Red Serge.
- Undertook a city-wide Sports Court survey regarding usage and desires of the community's court interest and usage.
- Nanaimo RCMP members assisted RCMP Veterans Division in inspecting and maintaining 39 graves of former RCMP members.
- Provided educational information to residents concerning invasive flora and fauna and native species. Examples include tutorials provided by Parks staff to volunteer groups.
- Delivered three FireSmart™ BC community information presentations and organized three neighbourhood clean-ups (two on Protection Island and one in Long Lake Heights).
- Participated and staffed a table at all 11 nights of the Commercial Street Night Market.
- Provided Bystander CPR training to grade eight students in School District 68.
- Presented the regulatory changes to the Zoning Bylaw and Off-Street Parking Regulations Bylaw to support Small Scale Multi-Unit Housing, Transit-Oriented Areas, and Short Term Rentals to the Vancouver Island Real Estate Board and developers as well as on the City website.
- Notified the public of the opportunities to engage and participate on Council's bodies and groups established by Council (i.e. recruitment for members on the Nanaimo Performing Arts Guild, statutory bodies and advisory committees).
- Facilitated a learning session with Neighbourhood Association representatives on the development approvals processes.
- Ensured Council and Committee meeting agendas were published and available to the public in accordance with the Council Procedure Bylaw 2018 No. 7272.
- Raised awareness of being prepared for emergencies and tested Voyent Alert!, the City's emergency alert system during the City's Emergency Preparedness Month.
- Published budget documents to the City website and shared them with the media and the public through news release and the City's social channels.
- Established the Nanaimo Drowning Coalition to reduce drowning and the inequity in drowning by using a public health approach, providing prevention interventions and promoting healthy aquatic interaction for Nanaimo and region.
- Created an Advocacy page on the City website that captures Council's key priorities and cites specific actions Council has taken such as letters sent, AVICC/ UBCM resolutions submitted, and meetings held with government officials to advocate on Nanaimo's behalf.
- Engaged with the downtown business community regarding the construction impacts of the Terminal Avenue Upgrades.
- Held an eTown Hall for the 2025-2029 Financial Plan (2025 Budget).



Opening of the Harewood Turf Fields



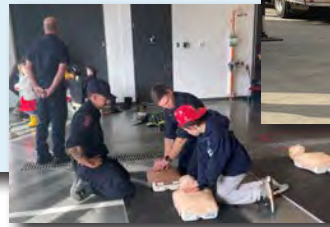
Held the Annual Public Works Day event as part of National Public Works Week. Students visited displays by the various sections showing how Public Works operates 24/7. Later in the day, the Public Works Yard was open for the general public to visit.

Held community events in support of Winter/Spring/Fall GoByBike Weeks and Bicycle Film Festival.



Communicated extensively with the downtown business community regarding the construction impacts of the Commercial Street Upgrades.

Nanaimo Fire Rescue hosted a 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.



Partnered with other community organizations to promote awareness about water safety. The sole purpose is to engage with community members and raise community awareness about drowning prevention.



GOVERNANCE AND CORPORATE EXCELLENCE

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

- Amended the City's Zoning Bylaw to allow four housing units per lot on more than 22,000 residential lots in the city. In addition, more than 1,000 single family zoned parcels in areas designated "Corridor" in the Official Community Plan ("City Plan") were pre-zoned to allow higher residential densities.
- Adopted the Transit-Oriented Area Designation Bylaw, which identifies three areas in Nanaimo that are designated as Transit-Oriented Areas: Woodgrove, Country Club, and Vancouver Island University (VIU). Lands within a 400-meter radius of these bus exchanges are permitted to have higher density and greater building heights to allow for more housing.
- Reviewed the City's Short-Term Rental Program to help protect the supply of rental units.
- Provided cyber security training to all staff and implemented 24/7/365 threat monitoring, detection and response.
- Adopted the Respectful Spaces Bylaw to promote safe, healthy and respectful environments in municipal facilities.
- Completed a Development Approval Process Review that provided recommendations to expedite the City's processing of development applications.
- Received the Canadian Award for Financial Reporting (CANFR) for the fiscal year ending December 31, 2023 from the Government Finance Officers Association (GFOA).
- Submitted more than 20 grant applications in pursuit of alternative funding sources for City projects.
- Began reviewing and revising the Fire Fighter recruitment process to attract more candidates from traditionally underrepresented groups.
- Modernized City bylaws to ensure they align with Council's stated strategic goals, priorities and policy objectives.
- Ongoing implementation and maintenance of the City's Electronic Document Records Management System (EDRMS), Privacy Management Program and Records Management Program.
- Updated the bylaw to clarify development application procedures and community engagement requirements.
- Developed new Council Policy to clarify and streamline liquor license application reviews.







Statistics At-A-Glance



DEVELOPMENT SERVICES

	2023	2024
Tree Vouchers sold through annual tree voucher program (funded by tree replacement cash-in-lieu payments)	1,055	1,071
Tree removal permits issues	104	86
Permit processing time for single dwelling	7.6 weeks	8.3 weeks
Processing time for rezoning (to 1st and 2nd City Council reading)	44.7 weeks	73.7 weeks
New sidewalks	3.3 km	4.2 km
New home-based business licenses issued	390	405
New inter-community business licenses	159	177
New non-resident licenses	165	170
Total number of new business licenses issued	1,133	1,237
Permits issued (work in city streets + fill permits)	78	86
New single dwellings	124	73
Total new dwelling units	1,170	431
Total annual construction value	\$364,783,762	\$203,489,912
Civil infrastructure value from development	\$6,335,526	\$6,383,018

DEVELOPMENT APPROVALS

	2023	2024
Total acquisitions	9 properties 5.98 acres	10 properties
Dispositions	0 dispositions	4 properties
Leases / Licenses	18 renewals 7 new licenses	13 renewals 2 new leases 11 new licenses
Encroachment agreements	11 completed	5 completed

FINANCE

	2023	2024
Number of invoices processed by accounts payable	23,087	23,750
Number of purchasing files opened or new or renewed contracts	321	311
Purchase Orders Issued Under \$5,000	842	747
Purchase Orders Issued Over \$5,000	703	678
RFX Document Value	\$68,648,628	\$52,084,505

FIRE RESCUE

	2023	2024
Fire response time targets are: -First apparatus within 6 minutes 90% -Multiple apparatus within 10 minutes 90%	First apparatus: 78.5% Multiple apparatus: 93.8%	First apparatus: 76.1% Multiple apparatus: 93.6%
Fire department responses	12,089	11,688

LEGISLATIVE & COMMUNICATIONS SERVICES

	2023	2024
Council, Governance and Priorities meetings	83	73
Committee meetings	28	33
Freedom of Information requests	363	436
Liability claims opened	65	51
Liability claims closed	69	44
Physical records securely destroyed (boxes)	302	117
Privacy impact assessments initiated	36	48
News releases issued	126	101
Information / awareness videos produced	15	34



POLICE SERVICES

	2023	2024
Calls for police service	45,321	42,743

ENGINEERING AND PUBLIC WORKS

	2023	2024
New sidewalks	2.3 km	4.2 km
New cycling routes	.72 km	1.85 km
Projects completed	39	30
Projects underway during the year	89	76
Value of City capital projects	\$47.8M	\$47.6M
City road infrastructure	526.84 km	527.61 km
Water consumption	13,655,315 cu. m.	13,178.785 cu. m.
New Sanitary mains	1,324 m	1,957 m
New Storm mains	1,992 m	1,694 m
New Storm culverts	325 m	28 m
New Water mains	4,600 m	2,740 m
Waste Diversion rate from regional landfill	61.4%	63.3%
Curbside collection solid waste (kg per household)	227.2	228.9
Curbside organics collection (kg per household)	255.4	276.0
Curbside recycling collection (kg per household)	106.1	118.6

PARKS, RECREATION & CULTURE

	2023	2024
PRC membership sales	Sold: 16,710 Revenue: \$993,247	Sold: 17,724 Revenue: \$1,128,547
LEAP memberships sold	1,919 (included in total memberships sold) Total revenue: \$0	2,143 (included in Total Memberships Sold) Total Revenue: 0
PRC program registrations	Total registrations: 57,860 Total revenue: \$2,374,525	Total registrations: 95,209 Total revenue: 2,879,197
PRC free admissions (80+, LEAP, under 3, recreation prescription, 3-punch courtesy, Grade 3/7 Active Pass, etc.)	Equivalent of \$217,811	Equivalent of \$200,129
PRC Paid membership scans	\$480,963	\$719,053
Total rental / use: special events (birthdays, weddings, celebration of life, etc.)	1,128	1,026

Jean Burns

Jean Burns store

Canada Community Building Fund



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 Canada Community Building Fund (formerly the Gas Tax Fund). The fund is distributed to local governments, and the amount of funding is determined by population size.

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.

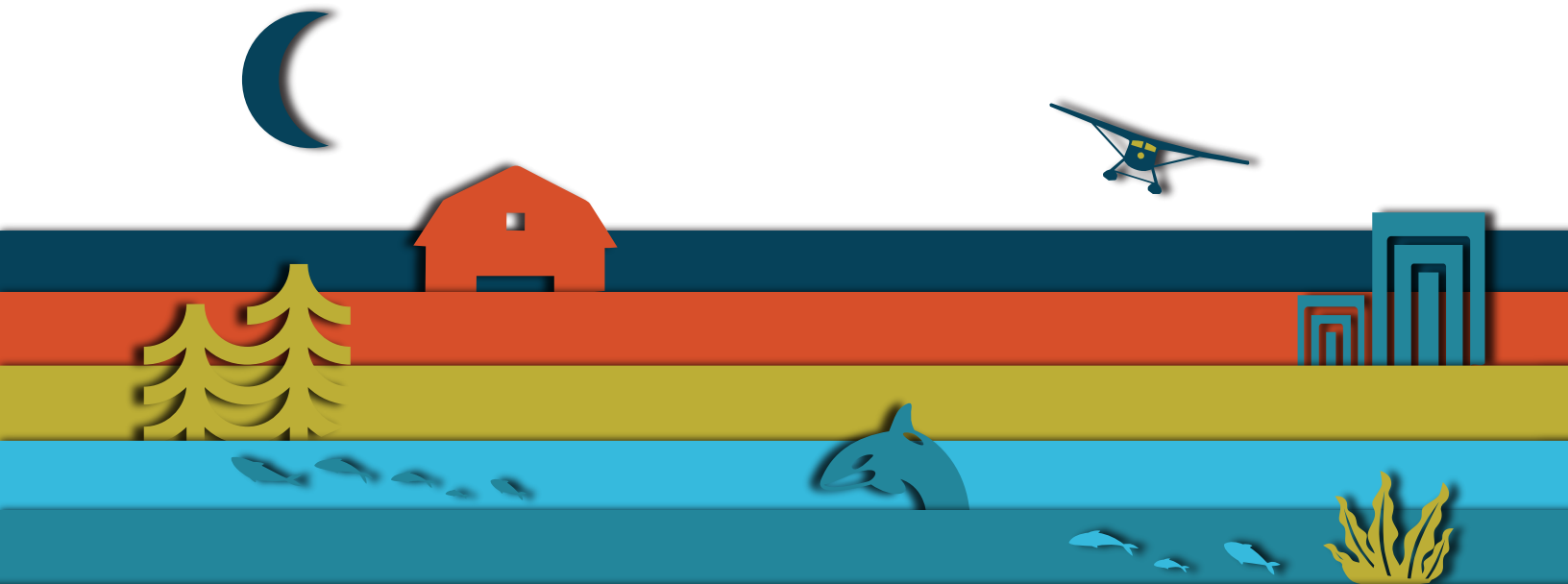
In 2024, the City of Nanaimo spent \$5,758,303 of these funds on the following projects:

- Corp Asset Mgmt System (CAMS)
- Pedestrian Bridge - Millstone
- Stadium District Improvements Phase 1
- Metral Drive Corridor - Phase 2
- Cottle Lake Raised Boardwalk
- Loudon Park Improvements
- Marie Davidson Bike Park: Construction
- Albert and Fourth St Complete Street Ph 2
- Port Theatre Roof
- 2023/2024 Road Rehabilitation Program Comox Rd & Bowen Road
- Tenth St RHB Island Hwy to Junction
- Millstone Ave Area Water and Rehab
- Oliver Woods Community Center Lighting Renewal
- Fire Station #2 Modifications
- View and Princess Utilities & RHB
- Pedestrian Transp. Improvements Townsite@ Holly Bump-Outs & RRFB
- Pedestrian Transp. Improvements Trans Can Hwy W Cranberry to 12th SW



Maffeo Sutton Park looking toward downtown Nanaimo

FINANCIAL SECTION



Report from Director of Finance

Management Report

Independent Auditor's Report

Financial Statements

Looking Forward: 2025-2029 Financial Plan



Welcome Pole in Maffeo Sutton Park



Wellington settlement

Report from the Director of Finance



2025-MAY-30

Mayor and Council, and the Citizens of Nanaimo

I am pleased to present the Financial Statements and Auditors' Report for the year ended December 31, 2024 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 2024 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, 2024.

Summary of Financial Results

In 2024, the City's financial position strengthened with accumulated surplus increasing by \$47 million as the City continued to invest in infrastructure to support service levels in a growing community. Investments in tangible capital assets make up the majority of the City's accumulated surplus balance (\$862 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 (\$87 million) and statutory reserve funds (\$106 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 (13.1% 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.



Wellington neighbourhood

Revenues in 2024 were \$6.8 million lower than in 2023, and expenses increased by \$18.9 million. The most significant revenue changes were taxes and transfers from other government – capital. Taxation revenue increased by \$11.9 million from 2023 to 2024 primarily due to a 7.7% property tax increase that included a 1% increase for asset management as part of the City's continued commitment to address its infrastructure funding gap. Transfers from other governments – capital decreased by \$19.2 million which is largely due to the City receiving a one-time Growing Communities Provincial Grant totaling \$16.1 million in 2023. The largest expense increases were wages and benefits and contracted services. Wages and benefits increased \$8.6 million and reflected contract increases including a new agreement with the International Fire Fighters (IAFF Local 905) that covers January 1, 2023 to December 31, 2024 as well as a number of new positions to support service delivery. 2024 also marked the first full year for the twenty new firefighters added in 2023 to support the implementation of the new Fire Master Plan. 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 2024.

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

Wendy Fulla, CPA, CGA

Director, Finance

CITY OF NANAIMO MANAGEMENT REPORT

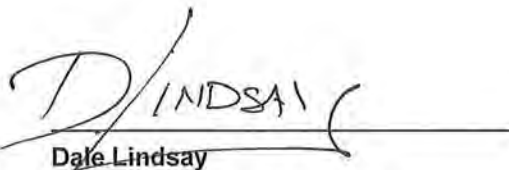
For the Year Ended December 31, 2024

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, 2024.



Dale Lindsay
Chief Administrative Officer
May 5, 2025



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, 2024
- 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, 2024 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.

KPMG LLP, an Ontario limited liability partnership and member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. KPMG Canada provides services to KPMG LLP.





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
May 6, 2025



CITY OF NANAIMO

STATEMENT OF FINANCIAL POSITION

as at December 31, 2024, with comparative figures for 2023

	2024	2023
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 109,871,027	\$ 129,049,911
Accounts receivable (Note 3)	32,007,158	31,988,407
Development cost charges receivable (Note 4)	1,178,040	618,339
Term deposits	200,000,000	185,000,000
	343,056,225	346,656,657
LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	56,390,528	59,896,616
Compensated absences and termination benefits (Note 6)	9,558,514	9,252,759
Deferred revenue (Note 7)	30,910,777	29,160,720
Deferred development cost charges (Note 8)	62,165,815	63,008,279
Debt (Note 9)	33,860,958	38,170,336
Asset retirement obligations (Note 10)	1,935,439	1,818,739
	194,822,031	201,307,449
NET FINANCIAL ASSETS	148,234,194	145,349,208
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 11)	901,259,929	857,489,915
Prepaid expenses	2,279,011	2,222,224
Inventories of supplies	3,372,860	3,218,115
	906,911,800	862,930,254
ACCUMULATED SURPLUS (Note 12)	\$ 1,055,145,994	\$ 1,008,279,462

Commitments and contingencies (Note 13)

Contractual rights (Note 24)

Approved on behalf of the Council


Leonard Krog
Mayor


Ian Thorpe
Councillor

CITY OF NANAIMO

STATEMENT OF OPERATIONS

for the year ended December 31, 2024, with comparative figures for 2023

	2024 Budget (Note 15)	2024	2023
REVENUES			
Taxes	\$ 156,278,327	\$ 155,331,300	\$ 143,458,228
Payments in lieu of taxes	2,639,500	2,806,432	2,542,209
Taxation and payments in lieu (Note 16)	158,917,827	158,137,732	146,000,437
User fees and sales of services (Note 17)	57,496,189	59,349,047	57,214,273
Investment income	8,493,428	13,382,072	11,618,399
Other revenue	18,805,981	11,080,196	9,910,654
Development cost charges (Note 8)	13,726,099	7,571,572	11,489,965
Transfers from other governments-operating (Note 18)	8,583,072	6,448,733	6,678,240
Developer contributed assets (Note 11)	-	5,589,662	5,395,488
Transfers from other governments-capital (Note 18)	1,078,679	5,265,376	24,460,056
Building permits	2,350,000	2,186,881	2,243,113
Regional recreation sharing	1,336,345	1,336,345	1,284,723
Property rentals	978,573	921,127	923,899
Donations and contributions-capital	1,052,801	498,232	1,298,161
	272,818,994	271,766,975	278,517,408
EXPENSES			
Police	45,042,370	42,062,365	38,410,312
Parks, recreation & culture	45,178,202	40,956,671	36,674,448
Engineering & public works	52,380,987	39,770,219	35,938,910
Fire	28,579,752	28,000,905	24,672,218
Corporate services	26,233,406	23,383,470	22,333,372
Water	22,294,325	20,553,003	18,991,244
Planning & development	11,303,028	8,491,498	8,035,946
Public safety	11,062,037	8,228,994	8,366,827
City administration	7,810,355	7,092,467	6,474,874
Sewer	7,201,585	6,360,851	6,141,489
	257,086,047	224,900,443	206,039,640
ANNUAL SURPLUS	15,732,947	46,866,532	72,477,768
ACCUMULATED SURPLUS - BEGINNING OF YEAR	1,008,279,462	1,008,279,462	935,801,694
ACCUMULATED SURPLUS - END OF YEAR	\$ 1,024,012,409	\$ 1,055,145,994	\$ 1,008,279,462

CITY OF NANAIMO
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
for the year ended December 31, 2024, with comparative figures for 2023

	2024 Budget (Note 15)	2024	2023
ANNUAL SURPLUS	\$ 15,732,947	\$ 46,866,532	\$ 72,477,768
Acquisition of tangible capital assets	(135,147,742)	(70,018,417)	(70,005,600)
Asset retirement obligations	-	(60,327)	(1,818,739)
In kind donations of capital assets	-	(12,989)	(65,821)
Developer contributed capital assets	-	(5,589,662)	(5,395,488)
	(135,147,742)	(75,681,395)	(77,285,648)
Amortization of tangible capital assets	32,277,097	31,532,838	29,258,862
(Gain) loss on disposal of assets	-	(1,194,887)	73,749
Proceeds on sale of tangible capital assets	-	1,573,430	50,062
	(102,870,645)	(43,770,014)	(47,902,975)
Acquisition of inventories of supplies	-	(7,481,618)	(7,135,655)
Acquisition of prepaid expenses	-	(2,363,373)	(2,030,605)
Consumption of inventories of supplies	-	7,326,873	6,363,783
Use of prepaid expenses	-	2,306,586	1,710,759
	-	(211,532)	(1,091,718)
CHANGE IN NET FINANCIAL ASSETS	(87,137,698)	2,884,986	23,483,075
NET FINANCIAL ASSETS - BEGINNING OF YEAR	145,349,208	145,349,208	121,866,133
NET FINANCIAL ASSETS - END OF YEAR	\$ 58,211,510	\$ 148,234,194	\$ 145,349,208

CITY OF NANAIMO

STATEMENT OF CASH FLOWS

for the year ended December 31, 2024, with comparative figures for 2023

	2024	2023
CASH PROVIDED BY (USED FOR)		
OPERATING TRANSACTIONS		
Annual Surplus	\$ 46,866,532	\$ 72,477,768
Non-cash items		
Amortization of tangible capital assets	31,532,838	29,258,862
Developer assets received	(5,589,662)	(5,395,488)
In kind donations of capital assets	(12,989)	(65,821)
Asset retirement obligations	116,700	-
Loss (gain) on disposal of tangible capital assets	(1,194,887)	73,749
Development cost charges recognized as revenue	(7,571,572)	(11,489,965)
Actuarial adjustment on long term debt	(1,266,998)	(1,161,700)
Change in non-cash operating assets and liabilities		
Accounts receivable	(1,363,574)	(4,777,753)
Accounts payable	(3,506,088)	6,290,886
Compensated absences termination benefits	305,755	118,266
Deferred revenue	2,535,179	2,229,058
Inventories of supplies	(154,745)	(771,872)
Prepaid expenses	(56,787)	(319,846)
Net change in cash from operating transactions	60,639,702	86,466,144
CAPITAL TRANSACTIONS		
Cash used to acquire tangible capital assets	(70,078,744)	(70,005,600)
Proceeds from the sale of tangible capital assets	1,573,430	50,062
Net change in cash from capital transactions	(68,505,314)	(69,955,538)
INVESTING TRANSACTIONS		
Change in term deposits	(15,000,000)	(13,057,478)
FINANCING TRANSACTIONS		
Debt repayment	(3,042,380)	(3,262,191)
Deferred development cost charges	6,729,108	9,081,867
Proceeds from long-term borrowing	-	1,292,314
Net change in cash from financing transactions	3,686,728	7,111,990
CHANGE IN CASH AND CASH EQUIVALENTS	(19,178,884)	10,565,118
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	129,049,911	118,484,793
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 109,871,027	\$ 129,049,911



CITY OF NANAIMO
SCHEDULE OF OPERATIONS BY SEGMENT
for the year ended December 31, 2024

	City Administration	Corporate Services	Planning & Development	Public Safety	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2024
Revenues											
Taxes	\$ 7,329,036	\$20,369,261	\$ 4,882,694	\$ 4,718,654	\$25,527,225	\$42,674,260	\$30,342,537	\$19,487,633	\$ -	\$ -	\$ 155,331,300
Payments in lieu of taxes	132,417	368,018	88,218	85,254	461,210	771,013	548,211	352,091	-	-	2,806,432
User fees and sales of services	463	3,210,275	52,772	1,815,207	1,250,336	64,866	8,028,626	9,063,489	10,093,149	25,769,864	59,349,047
Investment income	355,002	6,799,834	236,507	228,562	1,236,482	2,067,047	1,469,726	978,885	-	10,027	13,382,072
Other revenue	224,737	1,893,799	1,666,920	932,157	1,085,854	977,833	1,134,788	3,025,946	8,645	129,517	11,080,196
Development cost charges	-	-	-	-	-	-	215,880	4,987,031	672,121	1,696,540	7,571,572
Government operating transfers	168,061	1,258,400	339,012	843,805	592,228	1,802,050	891,450	508,727	45,000	-	6,448,733
Developer contributed assets	-	-	-	-	-	-	910,001	3,590,915	478,897	609,849	5,589,662
Government capital transfers	-	4,610,560	17,925	-	20,384	-	20,362	596,145	-	-	5,265,376
Building permits	-	-	2,186,881	-	-	-	-	-	-	-	2,186,881
Regional recreation sharing	-	-	-	-	-	-	1,336,345	-	-	-	1,336,345
Property rentals	-	401,080	-	30,000	-	229,914	189,746	47,187	-	23,200	921,127
Donations - capital	-	-	-	-	-	-	280,933	150,899	66,400	-	498,232
	8,209,716	38,911,227	9,470,929	8,653,639	30,173,719	48,586,983	45,368,605	42,788,948	11,364,212	28,238,997	271,766,975
Expenses											
Wages and benefits	4,921,545	10,239,055	6,530,771	3,580,395	20,722,671	6,822,115	19,368,223	13,114,350	1,340,796	4,166,301	90,806,222
Contracted services	1,094,192	9,435,473	779,787	2,358,217	2,539,644	32,770,781	9,132,096	13,416,842	1,115,492	1,967,395	74,609,919
Amortization	753	3,769,734	2,348	510,285	1,440,728	304,016	5,034,350	12,294,127	1,431,426	6,745,071	31,532,838
Other	533,018	863,469	1,071,925	1,650,016	1,327,418	2,072,198	4,964,231	(3,326,288)	2,088,343	5,261,436	16,505,766
Materials and supplies	542,959	272,335	111,837	130,081	1,528,407	93,255	2,487,450	4,258,932	272,128	1,739,482	11,436,866
Interest payments on debt	-	(69,839)	-	-	426,680	-	-	65,660	112,666	668,552	1,203,719
(Gain) loss on disposal of assets	-	(1,126,757)	(5,170)	-	15,357	-	(29,679)	(53,404)	-	4,766	(1,194,887)
	7,092,467	23,383,470	8,491,498	8,228,994	28,000,905	42,062,365	40,956,671	39,770,219	6,360,851	20,553,003	224,900,443
ANNUAL SURPLUS	1,117,249	15,527,757	979,431	424,645	2,172,814	6,524,618	4,411,934	3,018,729	5,003,361	7,685,994	46,866,532
Capital projects	\$ 11,311	\$ 8,763,465	\$ -	\$ 618,061	\$ 1,524,398	\$ 844,732	\$11,746,089	\$23,792,492	\$ 5,095,380	\$23,285,467	\$ 75,681,395



CITY OF NANAIMO

SCHEDULE OF OPERATIONS BY SEGMENT

for the year ended December 31, 2023

	City Administration	Corporate Services	Planning & Development	Public Safety	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2023
Revenues											
Taxes	\$ 7,024,244	\$20,227,411	\$ 4,713,827	\$ 4,071,099	\$22,372,790	\$39,476,165	\$25,529,717	\$20,042,975	\$ -	\$ -	\$ 143,458,228
Payments in lieu of taxes	124,476	358,447	83,533	72,144	396,466	699,553	452,410	355,180	-	-	2,542,209
User fees and sales of services	20	3,076,477	57,717	1,656,080	1,238,589	67,063	6,915,067	9,357,243	9,457,189	25,388,828	57,214,273
Government capital transfers	-	20,302,850	375,000	-	-	-	3,257,555	524,651	-	-	24,460,056
Other revenue	166,099	2,219,824	1,701,353	861,186	797,103	809,386	1,908,862	1,234,558	53,863	158,420	9,910,654
Developer contributed assets	-	-	-	-	-	-	744,000	3,811,505	463,329	376,654	5,395,488
Government operating transfers	125,364	686,087	200,795	2,189,866	437,125	2,010,865	607,060	376,078	45,000	-	6,678,240
Investment income	337,659	5,656,295	226,596	195,699	1,075,470	1,897,637	1,227,225	993,138	-	8,680	11,618,399
Building permits	-	-	2,243,113	-	-	-	-	-	-	-	2,243,113
Development cost charges	-	-	-	-	-	-	1,481,812	1,478,590	2,633,915	5,895,648	11,489,965
Regional recreation sharing	-	-	-	-	-	-	1,284,723	-	-	-	1,284,723
Donations - capital	-	-	-	-	19,808	449,970	225,126	601,671	1,586	-	1,298,161
Property rentals	-	381,503	-	30,037	-	314,778	126,910	47,471	-	23,200	923,899
	7,777,862	52,908,894	9,601,934	9,076,111	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	9,147,932	6,423,937	3,046,369	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	9,026,483	426,277	2,563,305	2,145,904	30,160,522	7,890,717	10,707,778	1,153,397	1,834,679	67,104,723
Amortization	-	2,894,401	3,549	441,312	1,498,638	299,084	4,618,960	11,708,284	1,344,410	6,450,224	29,258,862
Other	443,418	861,079	1,060,367	2,195,692	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	416,063	121,816	120,149	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	22,333,372	8,035,946	8,366,827	24,672,218	38,410,312	36,674,448	35,938,910	6,141,489	18,991,244	206,039,640
ANNUAL SURPLUS	1,302,988	30,575,522	1,565,988	709,284	1,665,133	7,315,105	7,086,019	2,884,150	6,513,393	12,860,186	72,477,768
Capital projects	\$ -	\$ 6,886,325	\$ 392,925	\$ 910,138	\$ 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 TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2024

	COST					ACCUMULATED AMORTIZATION				
	Balance December 31, 2023	Additions	Disposals	Transfers	Balance December 31, 2024	Balance December 31, 2023	Additions	Disposals	Balance December 31, 2024	NET BOOK VALUE
Land	\$ 116,470,886	\$ 7,363,835	\$ 31	\$ (24,709)	\$ 123,809,981	\$ -	\$ -	\$ -	\$ -	\$ 123,809,981
Land improvements	54,418,125	8,777,848	63,669	6,714,976	69,847,280	23,789,497	2,218,531	50,081	25,957,947	43,889,333
Leasehold improvements	3,120,301	-	74,440	-	3,045,861	2,126,865	80,702	61,705	2,145,862	899,999
Marine structures	1,824,275	-	-	-	1,824,275	516,009	66,033	-	582,042	1,242,233
Buildings	234,432,031	3,476,089	684,400	924,973	238,148,693	109,055,140	7,620,253	689,226	115,986,167	122,162,526
Vehicles and equipment	65,560,207	4,210,367	1,219,957	993,328	69,543,945	37,678,236	4,558,443	1,200,958	41,035,721	28,508,224
IT infrastructure	10,770,835	587,014	1,067,985	1,240,563	11,530,427	8,934,857	488,245	740,548	8,682,554	2,847,873
Drainage	124,090,762	2,800,057	32,000	3,003,732	129,862,551	39,158,094	1,898,783	26,189	41,030,688	88,831,863
Transportation	357,674,267	13,301,744	327,993	1,219,863	371,867,881	209,283,599	7,953,327	327,992	216,908,934	154,958,947
Sewer	75,849,367	4,050,890	3,601	907,643	80,804,299	17,590,042	1,346,207	3,601	18,932,648	61,871,651
Water	286,738,829	21,339,808	83,420	37,260,548	345,255,765	93,002,795	5,302,314	78,653	98,226,456	247,029,309
Work in progress	67,675,164	9,773,743	-	(52,240,917)	25,207,990	-	-	-	-	25,207,990
	\$1,398,625,049	\$ 75,681,395	\$ 3,557,496	\$ -	\$1,470,748,948	\$ 541,135,134	\$31,532,838	\$ 3,178,953	\$ 569,489,019	\$ 901,259,929

CITY OF NANAIMO
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2023

	COST				ACCUMULATED AMORTIZATION					
	Balance December 31, 2022	Additions	Disposals	Transfers	Balance December 31, 2023	Balance December 31, 2022	Additions	Disposals	Balance December 31, 2023	NET BOOK VALUE
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

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2024

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, 2024, 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.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

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 tax prepayments and 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.

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, 2024

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 Obligations

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, 2024

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

(i) Asset Retirement Obligations

The liability for the removal of asbestos and other hazardous materials in several buildings owned by the City is 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.

Assumptions will be reviewed annually and adjusted to present value, if required.

Any ARO additions result in an accompanying increase to the respective tangible capital assets. Any increases are amortized in accordance with the amortization accounting policies outlined in Note 1(h)(i).

(j) Financial Instruments

Financial instruments include cash and cash equivalents, accounts receivables, development cost charges receivables, term deposits, 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, 2024 or December 31, 2023. 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, 2024

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, 2024

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.

(iv) Revenue from Unilateral or Exchange Transactions

Revenue from unilateral transactions is recognized when the City has the ability to claim or retain an inflow of economic resources and a past transaction or event giving rise to the asset has occurred.

Revenue from exchange transactions is recognized as the City satisfies its performance obligations.

(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.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 2 - CHANGE IN ACCOUNTING POLICIES

(a) PS 3160 – Public Private Partnership

On January 1, 2024, the City adopted Canadian Public Sector Accounting Standard PS 3160, Public Private Partnerships (“PS 3160”). The new accounting standard addresses the recognition, measurement, presentation, and disclosure of infrastructure procured by public sector entities through certain types of public private partnership arrangements. Management has assessed the impact of adopting PS 3160 on the financial statements of the City and has found no impact to the financial statements.

(b) PS 3400 – Revenues

On January 1, 2024, the City adopted Canadian Public Sector Accounting Standard PS 3400, Revenue (“PS 3400”). Under the new accounting standard, there are two categories of revenue – exchange and non-exchange. If the transaction gives rise to one or more performance obligations, it is an exchange transaction. If no performance obligations are present, it is non exchange revenue. Management has assessed the impact of adopting PS 3400 on the financial statements of the City and has found that there is no resulting impact to the financial statements.

(c) PSG-8 Purchased Intangibles Applied on a Prospective Basis

On January 1, 2024, the City adopted Public Sector Guideline PSG-8, Purchased Intangibles, applied on a prospective basis (“PSG-8”). PSG-8 defines purchased intangibles as identifiable non-monetary economic resources without physical substance acquired through an arm’s length exchange transaction between knowledgeable, willing parties who are under no compulsion to act. Intangibles acquired through a transfer, contribution, or inter-entity transaction, are not purchased intangibles. Management has assessed the impact of adopting PSG-8 and found that at present no such items meet the criteria to be recognized as a purchased intangible.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 3 - ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
Utilities	\$ 15,591,709	\$ 11,008,557
Property taxes	5,340,040	4,046,184
Interest on investments	3,988,068	3,499,624
Trade and other	2,149,327	3,835,730
Federal government	1,958,343	5,303,465
Provincial government	1,606,808	2,657,373
Municipal Finance Authority debt reserve	1,050,790	1,015,431
Regional government	322,073	622,043
	<u>\$ 32,007,158</u>	<u>\$ 31,988,407</u>

NOTE 4 - DEVELOPMENT COST CHARGES RECEIVABLE

	Water Distribution	Roads	Drainage	Sewer	Parks	Water Supply	<u>2024</u>	<u>2023</u>
Installments								
2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 512,486
2025	13,376	253,727	1,051	77,876	51,080	244,837	641,947	105,853
2026	11,183	212,129	821	65,109	42,154	204,697	536,093	-
	<u>\$ 24,559</u>	<u>\$ 465,856</u>	<u>\$ 1,872</u>	<u>\$ 142,985</u>	<u>\$ 93,234</u>	<u>\$ 449,534</u>	<u>\$ 1,178,040</u>	<u>\$ 618,339</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.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 5 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2024</u>		<u>2023</u>	
Trade and other	\$	21,052,804	\$	19,739,263
RCMP contract		14,514,577		17,084,830
Deposits		12,100,806		13,502,966
Accrued wages and benefits		5,376,167		4,684,852
Other		1,874,174		3,412,705
Contaminated sites		1,472,000		1,472,000
	\$	56,390,528	\$	59,896,616

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 6 - 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% (2023 - 5%), inflation of 2% (2023 - 2%) and compensation increases, excluding merit and promotion, of 3% (2023 - 3%). There is an unamortized actuarial gain of \$583,663 (2023 – gain of \$638,714).

	<u>2024</u>	<u>2023</u>
Actuarial benefit obligation - beginning of year	\$ 8,614,045	\$ 8,473,977
Unamortized actuarial gain - beginning of year	638,714	660,516
	<u>9,252,759</u>	<u>9,134,493</u>
Current service cost	727,247	679,035
Interest costs	428,997	416,781
Benefits paid	(795,438)	(955,748)
Amortization of actuarial gain	(55,051)	(21,802)
	<u>9,558,514</u>	<u>9,252,759</u>
Actuarial benefit obligation - end of year	8,974,851	8,614,045
Unamortized actuarial gain - end of year	583,663	638,714
Accrued benefit liability - end of year	<u>\$ 9,558,514</u>	<u>\$ 9,252,759</u>

Actuarial gains and losses are amortized over 13 (2023 - 13) years for retirement benefits and 12 (2023 - 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 \$1,101,193 (2023 - \$1,074,014).

NOTE 7 - DEFERRED REVENUE

	<u>2024</u>	<u>2023</u>
Tax prepayments	\$ 20,915,445	\$ 18,520,675
Other prepayments	9,995,332	10,640,045
	<u>\$ 30,910,777</u>	<u>\$ 29,160,720</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 8 - DEFERRED DEVELOPMENT COST CHARGES

	<u>2024</u>	<u>2023</u>
Deferred development cost charges - beginning of year	\$ 63,008,279	\$ 65,416,377
Additions	3,575,521	6,314,324
Interest earned	3,153,587	2,767,543
Revenue recognized	(7,571,572)	(11,489,965)
Deferred development cost charges - end of year	<u>\$ 62,165,815</u>	<u>\$ 63,008,279</u>

NOTE 9 - 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.

\$33,860,958 (2023 – \$38,170,336) of debt is with the MFA. Payments and actuarial allocations of \$40,763,564 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 4.52% per annum.

	<u>2024</u>	<u>2023</u>
Total outstanding debt - beginning of year	\$ 38,170,336	\$ 41,301,913
Reduction of long-term debt	(4,309,378)	(4,423,891)
Proceeds from long-term borrowing	-	1,292,314
Total outstanding debt - end of year	<u>\$ 33,860,958</u>	<u>\$ 38,170,336</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 for 2024 at December 31, 2023 was \$57,783,145. The actual debt servicing cost was \$5,561,174, the estimated cost from off-balance sheet liabilities was \$2,000,000 and the estimated cost on unissued debt is \$29,810. The liability servicing capacity available is \$50,192,161.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 9 - 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>	General	Water	Total
2025	\$ 3,305,740	\$ 1,168,329	\$ 4,474,069
2026	3,337,952	1,209,221	4,547,173
2027	2,344,526	1,251,544	3,596,070
2028	964,231	1,295,347	2,259,578
2029	794,432	1,340,685	2,135,117
Thereafter	10,362,378	6,486,573	16,848,951
	<u>\$ 21,109,259</u>	<u>\$ 12,751,699</u>	<u>\$33,860,958</u>

Balance Outstanding

<u>Bylaw #</u>	<u>MFA Issue #</u>		<u>Interest Rate %</u>	<u>Year Matures</u>	<u>2024</u>	<u>2023</u>
<u>General Fund</u>						
5750	99	Port of Nanaimo Centre	1.53	2026	\$ 2,081,732	\$ 3,062,941
5750	101	Port of Nanaimo Centre	3.39	2027	3,034,833	3,988,096
7050	102	Fire Station #4	3.90	2027	762,234	999,325
7257	146	Fire Station #1	3.20	2038	2,456,519	2,596,102
7257	152	Fire Station #1	0.91	2040	1,653,506	1,742,397
7257	156	Fire Station #1	2.58	2041	9,785,578	10,253,949
7257	158	Fire Station #1	4.09	2042	260,100	270,359
		Garbage trucks - equipment	4.25	2025	74,417	152,644
		Garbage trucks - equipment	4.25	2028	1,000,340	1,236,475
					<u>21,109,259</u>	<u>24,302,288</u>
<u>Waterworks Fund</u>						
7127	126	Water treatment plant	4.52	2033	7,261,011	7,937,625
7127	127	Water treatment plant	4.52	2034	5,490,688	5,930,423
					<u>12,751,699</u>	<u>13,868,048</u>
					<u>\$ 33,860,958</u>	<u>\$ 38,170,336</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 10 - ASSET RETIREMENT OBLIGATIONS

	Buildings	Fuel Tanks	<u>2024</u>	<u>2023</u>
Asset retirement obligations - beginning of year	\$ 1,380,739	\$ 438,000	\$1,818,739	\$ -
Additions	60,327	-	60,327	1,818,739
Accretion expense	43,233	13,140	56,373	-
Asset retirement obligations - end of year	\$ 1,484,299	\$ 451,140	\$1,935,439	\$1,818,739

NOTE 11 - TANGIBLE CAPITAL ASSETS

<u>Net book value</u>	<u>2024</u>	<u>2023</u>
Land	\$ 123,809,981	\$ 116,470,886
Land improvements	43,889,333	30,628,628
Leasehold improvements	899,999	993,436
Marine structures	1,242,233	1,308,266
Buildings	122,162,526	125,376,891
Vehicles and equipment	28,508,224	27,881,971
IT infrastructure	2,847,873	1,835,978
Drainage	88,831,863	84,932,668
Transportation	154,958,947	148,390,668
Sewer	61,871,651	58,259,325
Water	247,029,309	193,736,034
	876,051,939	789,814,751
Work in progress	25,207,990	67,675,164
	<u>\$ 901,259,929</u>	<u>\$ 857,489,915</u>

See schedule of tangible capital assets (page 10) for more information. Developer contributed assets recognized in 2024 were \$5,589,662 (2023 - \$5,395,488) 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, 2024

NOTE 12 - ACCUMULATED SURPLUS

	<u>2024</u>	<u>2023</u>
Investment in tangible capital assets (Note 19)	\$ 862,107,518	\$ 813,686,224
Operating reserves (Note 22)	86,830,154	90,050,776
Statutory Reserve Funds		
General Fund Asset Management	23,368,226	20,962,550
Equipment Depreciation	13,298,521	11,339,981
Community Works	11,870,489	12,396,391
Growing Communities	10,169,702	14,933,659
Sewer Fund Asset Management	8,987,607	8,561,081
Water Fund Asset Management	8,119,115	5,526,573
Strategic Infrastructure	5,864,250	6,800,803
Facility Development	5,157,877	4,520,120
Property Sales	3,854,096	2,389,598
Cart Replacement	2,736,497	1,103,260
Information Technology Replacement	2,615,659	2,224,402
Property Acquisition	2,043,834	5,430,761
Housing Legacy	2,030,307	4,178,222
Climate Action	1,783,964	1,059,850
Parking	1,548,780	1,440,512
Online Accommodation Platform	914,067	-
Knowles Estate	470,802	446,473
Copier Replacement	424,767	400,813
Parkland Dedication	382,340	285,702
NDSS Community Field	256,482	208,412
Old City Neighbourhood Parking	108,869	103,244
Off-Street Parking	81,058	76,870
911	70,380	153,185
Harewood Centennial Turf Field	50,633	-
	<u>\$ 1,055,145,994</u>	<u>\$ 1,008,279,462</u>



CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2024

NOTE 13 - 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, 2024, 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 (2023 – \$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, 2024

NOTE 13 - 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 \$31,800,000 (2023 - \$42,500,000) 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. The Port Theatre Society terminated the line of credit as of January 9, 2025.

NOTE 14 - 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, 2024, the balance of funds held in trust was \$661,688 (2023 - \$651,508).

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 15 - ANNUAL BUDGET

These financial statements include the Annual Budget as approved by Council on May 6, 2024. No amendments subsequent to this date have been included. The following is a reconciliation of the budget presentation required for the 2024 financial statements and the annual financial plan bylaw:

Annual budgeted surplus - Statement of Operations	\$ 15,732,947
Cemetery Care Fund - not in reporting entity	11,000
Net development cost charges	(6,502,159)
Annual surplus from the 2024 Financial Plan	9,241,788
Amortization, not funded	32,277,097
Capital expenditures	(135,147,742)
Proceeds from borrowing	4,083,150
Principal repayment of debt	(4,364,028)
Transfers from accumulated surplus	93,909,735
Net annual budget - as approved	\$ -

NOTE 16 - TAXATION AND PAYMENTS IN LIEU

	<u>Municipal</u>	<u>Other</u>	<u>2024</u>	<u>2023</u>
Property taxes	\$ 153,867,334	\$ 104,777,095	\$ 258,644,429	\$ 235,906,356
Business improvement area levies	-	207,076	207,076	204,265
Taxes in lieu of licenses	1,463,966	-	1,463,966	1,506,812
Payments in lieu of taxes	2,806,432	866,197	3,672,629	3,274,465
	<u>\$ 158,137,732</u>	<u>\$ 105,850,368</u>	<u>\$ 263,988,100</u>	<u>\$ 240,891,898</u>
Less collections for other governments:				
Province of British Columbia (School Tax)			\$ 51,768,133	\$ 49,315,137
Regional District of Nanaimo			35,108,632	30,589,985
Nanaimo Regional Hospital District			17,315,673	13,377,436
Other agencies			1,657,930	1,608,903
			<u>105,850,368</u>	<u>94,891,461</u>
Taxation and payments in lieu			<u>\$ 158,137,732</u>	<u>\$ 146,000,437</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 17 - USER FEES AND SALES OF SERVICES

	<u>2024</u>	<u>2023</u>
Water	\$ 25,769,864	\$ 25,388,828
Sewer	10,093,149	9,457,189
Sanitation	8,495,834	8,249,952
Recreation programs	8,028,626	6,915,067
Vancouver Island Conference Centre	3,095,813	2,955,042
Parking	1,794,262	1,638,041
Fire	1,250,336	1,238,589
Public works	567,655	1,107,291
Other	188,642	197,211
Police	64,866	67,063
	<u>\$ 59,349,047</u>	<u>\$ 57,214,273</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 18 - TRANSFERS FROM OTHER GOVERNMENTS

	<u>2024</u>	<u>2023</u>
<u>Federal</u>		
Capital	\$ 40,000	\$ 3,258,725
Gas Tax	4,610,560	4,214,850
Other	914,509	715,979
	<u>5,565,069</u>	<u>8,189,554</u>
<u>Provincial</u>		
Capital	614,816	898,481
Casino Gaming	2,332,621	2,560,346
Revenue Sharing	1,137,000	1,272,000
Growing Communities	-	16,088,000
Climate Action Plan	952,513	325,082
Other	904,577	1,735,988
	<u>5,941,527</u>	<u>22,879,897</u>
<u>Other Governments</u>		
Other	207,513	68,845
	<u>207,513</u>	<u>68,845</u>
Total transfers from other governments	<u>\$ 11,714,109</u>	<u>\$ 31,138,296</u>
Transfers from other governments - capital	\$ 5,265,376	\$ 24,460,056
Transfers from other governments - operating	6,448,733	6,678,240
Total transfers from other governments	<u>\$ 11,714,109</u>	<u>\$ 31,138,296</u>



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 19 - INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2024</u>	<u>2023</u>
Investment in tangible capital assets - beginning of year	\$ 813,686,224	\$ 762,309,770
Add:		
Capital additions	75,681,395	77,285,648
Reductions in long-term debt	4,309,378	4,423,891
Funding repaid to deferred capital fund	341,902	341,902
Less:		
Amortization	(31,532,838)	(29,258,862)
New borrowing - garbage truck	-	(1,292,314)
Net book value of asset disposals	(378,543)	(123,811)
Investment in tangible capital assets - end of year	<u>\$ 862,107,518</u>	<u>\$ 813,686,224</u>

NOTE 20 - MUNICIPAL PENSION PLAN

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trusteesd 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, 2023, the Plan has about 256,000 active members and approximately 129,000 retired members. Active members include approximately 45,000 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.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 20 - 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 2024, City of Nanaimo contributions to the Plan were:

	2024	2023
Employer portion	\$ 6,726,653	\$ 6,062,626
Employee portion	5,852,243	5,303,243
	<u>\$ 12,578,896</u>	<u>\$ 11,365,869</u>

The next valuation will be as at December 31, 2024 with results available later 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 21 - 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, 2024 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.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 21 - FINANCIAL INSTRUMENTS

(a) Credit Risk

As at December 31, 2024, \$205,400 (2023 - \$155,700) of trade accounts receivable were past due, but not impaired.

There have been no significant changes to the credit risk exposure from 2023.

(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 9.

There have been no significant changes to the liquidity risk exposure from 2023.

(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 2023.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 21 - 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 the City's 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 debt is disclosed in Note 9.

There has been no change to the interest rate risk exposure from 2023.

(iii) Tariff Risk

The imposition of U.S. tariffs on cross-border trade will result in increased costs for goods and services procured from U.S. suppliers, impacting operations and infrastructure projects. While the long-term impact remains uncertain, the City is actively working to monitor and mitigate the risks and impacts of the tariffs.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 22 - OPERATING RESERVES

	<u>Work in Progress</u>	<u>Available for Future Commitments</u>	<u>2024</u>	<u>2023</u>
<u>General Revenue Fund Reserve Accounts</u>				
Brechin Boat Ramp	\$ -	\$ 53,992	\$ 53,992	\$ 53,992
Pipers Park	-	147,419	147,419	116,843
Strategic Partnerships	163,471	43	163,514	192,033
General Capital	3,010,460	5,061,463	8,071,923	8,441,084
Prior Year Carry Forwards	11,318,540	-	11,318,540	9,704,836
RCMP Contract Financial Stability	1,416,497	5,699,872	7,116,369	6,233,433
Fitzwilliam Street Parking	-	142,868	142,868	142,868
Vancouver Island Conference Centre	264,407	383,143	647,550	719,480
Snow and Ice Control Financial Stability	-	1,330,000	1,330,000	1,330,000
General Financial Stability	640,000	18,176,607	18,816,607	17,722,062
Special Initiatives	5,211,126	4,664,259	9,875,385	7,163,464
Casino	3,544	-	3,544	44,043
Sanitation Levelling	437,435	102,970	540,405	931,109
	<u>22,465,480</u>	<u>35,762,636</u>	<u>58,228,116</u>	<u>52,795,247</u>
<u>Sewer Revenue Reserve Accounts</u>				
Sewer General	3,173,988	11,799,773	14,973,761	13,894,850
Sewer Financial Stability	-	600,000	600,000	600,000
	<u>3,173,988</u>	<u>12,399,773</u>	<u>15,573,761</u>	<u>14,494,850</u>
<u>Waterworks Revenue Fund Reserve Accounts</u>				
Water General	11,278,277	-	11,278,277	21,010,679
Water Financial Stability	-	1,750,000	1,750,000	1,750,000
	<u>11,278,277</u>	<u>1,750,000</u>	<u>13,028,277</u>	<u>22,760,679</u>
Total Operating Reserve Accounts	<u>\$ 36,917,745</u>	<u>\$ 49,912,409</u>	<u>\$ 86,830,154</u>	<u>\$ 90,050,776</u>

CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2024

NOTE 23 - 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, Legislative Services, and Communications.

Corporate Services

This department provides services to both the internal organization and the community. Internally, Corporate Services is responsible for Information Technology, Financial Services and Supply Chain Management, 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). Additionally, the contractor for the Vancouver Island Conference Centre is overseen by this department.

Planning & Development

This department is responsible for processing development applications and developing related policies and regulations, sustainability and environmental matters as well as providing 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, 2024

NOTE 23 - SEGMENT REPORTING

Public Safety

The Public Safety department is responsible for social planning, community safety, bylaw enforcement, animal control, parking enforcement, and the administration of City-owned parking facilities.

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 FUND

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



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

NOTE 23 - SEGMENT REPORTING

WATER FUND

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

NOTE 24 - 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:

2025	\$ 963,405
2025	961,125
2026	961,245
2027	961,366
2028	961,365
	<u>\$ 4,808,506</u>

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 25 - COMPARATIVE FIGURES

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



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

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.

	2024	2023
Reserve fund - beginning of the year	\$ 14,933,659	\$ -
Funds received	-	16,088,000
Eligible costs		
Property acquisition	(12,219)	-
Maffeo Sutton Park enhancements	(47,174)	-
Marie Davidson Bike Park upgrades	(330,000)	-
Harewood Centennial Turf Field	(1,268,204)	(1,731,796)
Westwood Lake improvements	(494,062)	-
Commercial Street improvements	(1,185,754)	-
Midtown water supply upgrades	(2,100,000)	-
Total costs	(5,437,413)	(1,731,796)
Interest earned	673,456	577,455
Reserve fund - end of the year	\$ 10,169,702	\$ 14,933,659

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2024

LOCAL GOVERNMENT HOUSING INITIATIVES FUNDING PROGRAM (UNAUDITED)

The Province of British Columbia distributed \$51 million from the Local Government Housing Initiatives funding program. The Housing Initiatives funding program is intended to support local government implementation of the legislative changes to support housing initiatives, including small-scale multi-unit housing and proactive planning, development finance, and transit-oriented development to municipalities and regional districts.

The City of Nanaimo received \$619,936 in January 2024.

	2024
Funds received	\$ 619,936
Eligible costs	
Development cost charge bylaw project	(19,000)
Amenity cost charge bylaw project	(30,445)
Housing needs report	(38,125)
Zoning bylaw update	(5,501)
Servicing capacity modeling and analysis	(36,803)
Balance remaining	\$ 490,062



Wellington train station

Looking Forward: 2025-2029 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.

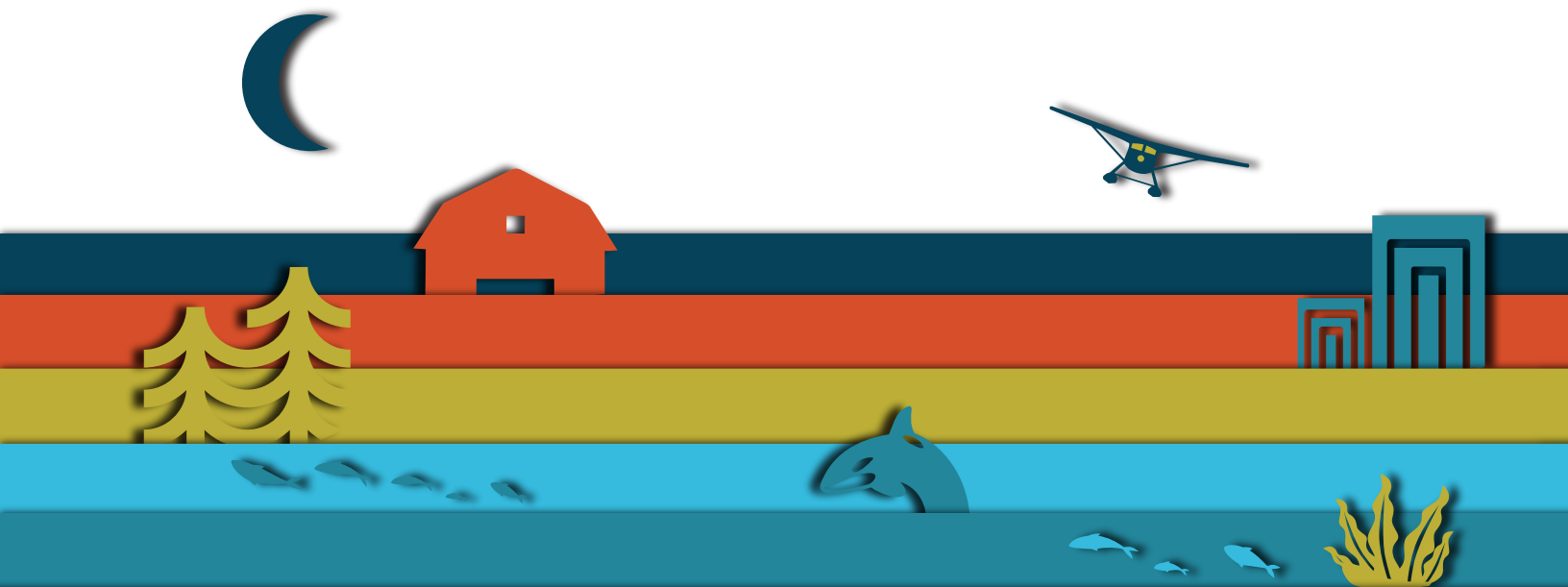
The City of Nanaimo's 2025-2029 Financial Plan can be found on our website at www.nanaimo.ca or by scanning the QR code below.

Scan to view the 2025-2029 Financial Plan





STATISTICAL SECTION



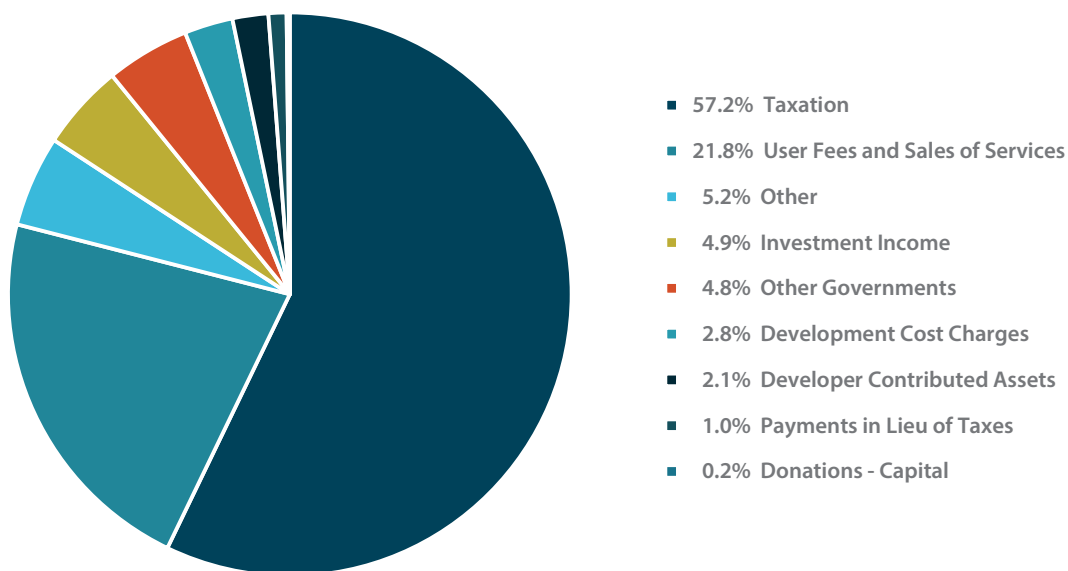
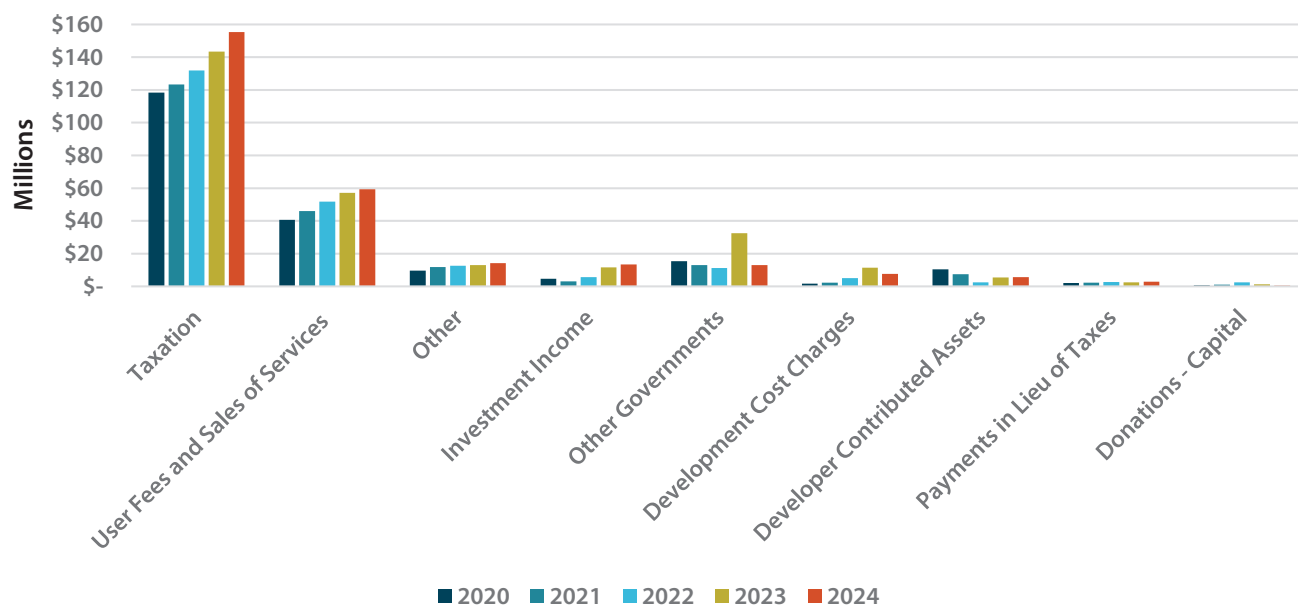
Statistical & Financial Analysis 2020-2024

Where Do Your Tax Dollars Go?

Permissive Tax Exemptions for 2024 (Bylaw 7315)

REVENUE BY SOURCE 2020-2024

Source: City of Nanaimo Finance Department

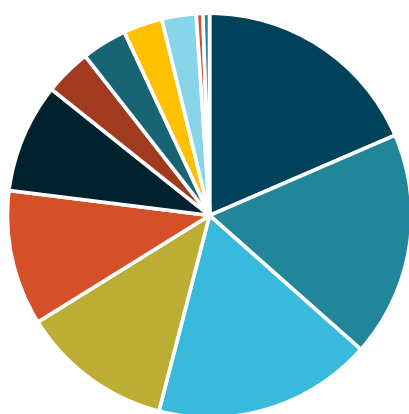
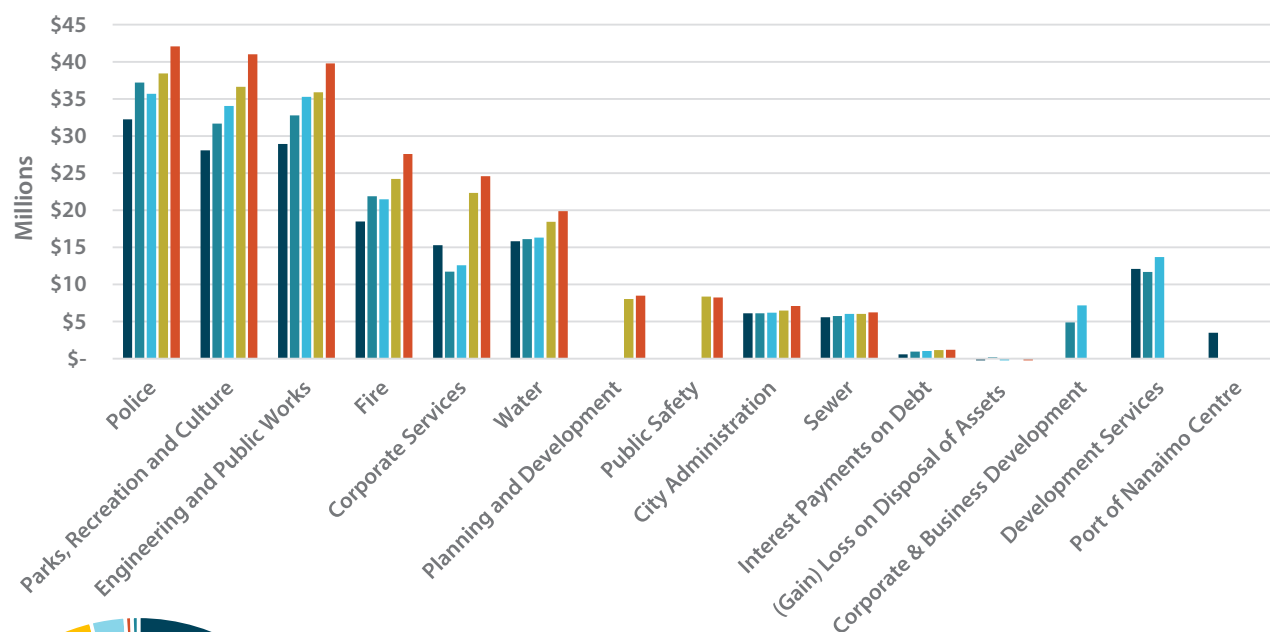


Revenue by Source	2020	2021	2022	2023	2024
Taxation	118,370,973	123,335,853	131,968,343	143,458,228	155,331,300
User Fees and Sales of Services	40,618,459	46,090,489	51,868,373	57,214,273	59,349,047
Other	9,575,584	11,904,398	12,618,392	13,077,666	14,188,204
Investment Income	4,636,197	3,073,690	5,684,548	11,618,399	13,382,072
Other Governments	15,445,069	12,979,217	11,243,357	32,423,019	13,050,454
Development Cost Charges	1,647,250	2,298,671	5,099,130	11,489,965	7,571,572
Developer Contributed Assets	10,400,599	7,485,948	2,563,598	5,395,488	5,589,662
Payments in Lieu of Taxes	2,111,857	2,200,597	2,566,901	2,542,209	2,806,432
Donations - Capital	735,524	1,005,147	2,549,971	1,298,161	498,232
Total Revenue	\$ 203,541,512	\$ 210,374,010	\$ 226,162,613	\$ 278,517,408	\$ 271,766,975



EXPENSES BY FUNCTION 2020-2024

Source: City of Nanaimo Finance Department



- 18.6% Police
- 18.2% Parks, Recreation and Culture
- 17.7% Engineering and Public Works
- 12.3% Fire
- 10.9% Corporate Services
- 8.8% Water
- 3.8% Planning and Development
- 3.7% Public Safety
- 3.2% City Administration
- 2.8% Sewer
- 0.5% Interest Payments on Debt
- -0.5% (Gain) Loss on Disposal of Assets

Expenses by Function	2020	2021	2022	2023	2024
Police	32,238,119	37,209,660	35,698,638	38,410,312	42,062,365
Parks, Recreation and Culture	28,062,053	31,652,965	34,038,078	36,633,817	40,986,350
Engineering and Public Works	28,910,431	32,771,692	35,251,948	35,868,981	39,757,963
Fire	18,481,947	21,882,274	21,458,485	24,212,696	27,558,868
Corporate Services	15,306,364	11,742,134	12,598,114	22,345,958	24,580,066
Water	15,811,328	16,097,499	16,291,938	18,457,217	19,879,685
Planning and Development	-	-	-	8,035,946	8,496,668
Public Safety	-	-	-	8,366,827	8,228,994
City Administration	6,111,310	6,128,719	6,185,056	6,474,874	7,092,467
Sewer	5,572,453	5,733,430	6,027,338	6,021,984	6,248,185
Interest Payments on Debt	569,966	933,463	1,019,036	1,137,283	1,203,719
(Gain) Loss on Disposal of Assets	(283,403)	177,347	(1,387,738)	73,745	(1,194,887)
Corporate & Business Development	-	4,890,253	7,182,944	-	-
Development Services	12,077,570	11,689,807	13,697,949	-	-
Port of Nanaimo Centre	3,494,357	-	-	-	-
Total Expenses by Function	\$ 166,352,495	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640	\$ 224,900,443

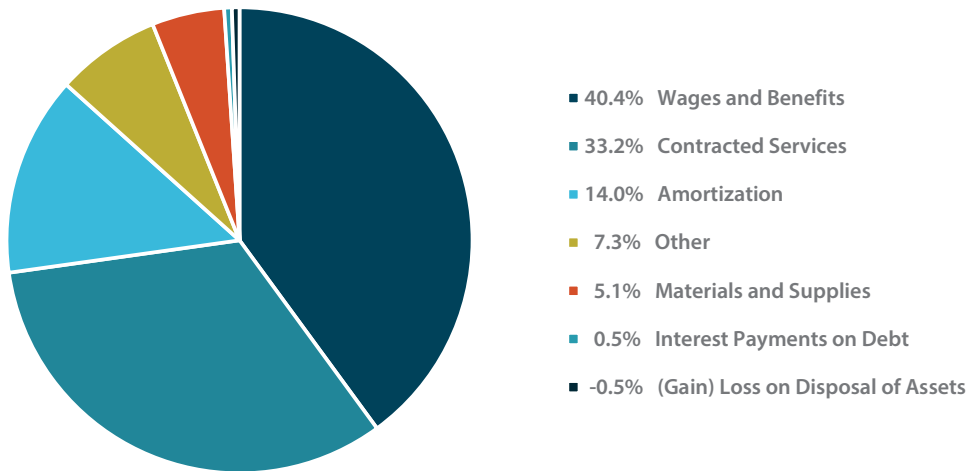
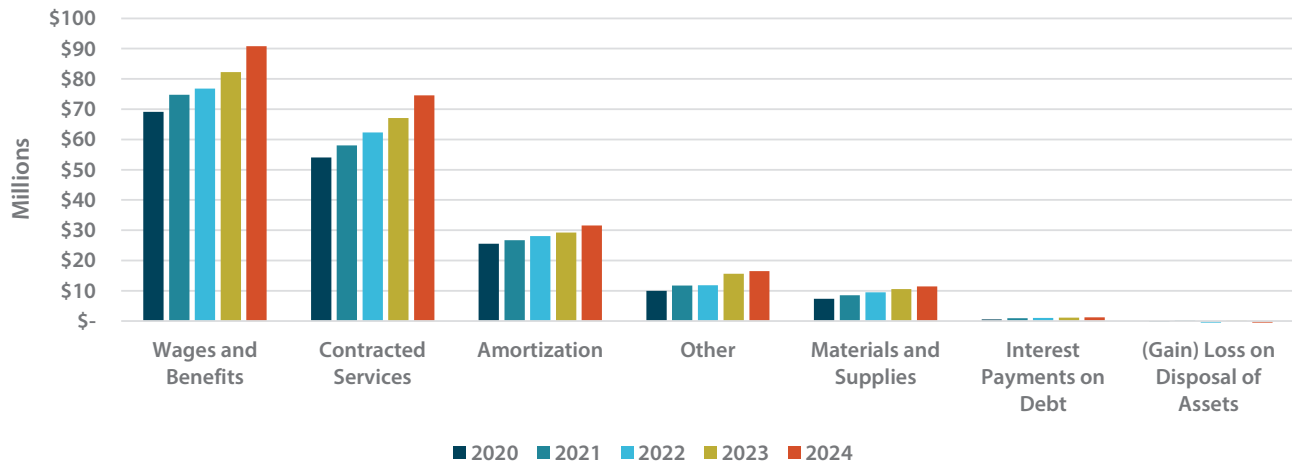
*The City's organizational structure changed at the end of 2023:

- Corporate & Business Development moved into Corporate Services
- Bylaw, Parking and Social Planning moved from Development Services to Public Safety



EXPENSES BY OBJECT 2020-2024

Source: City of Nanaimo Finance Department

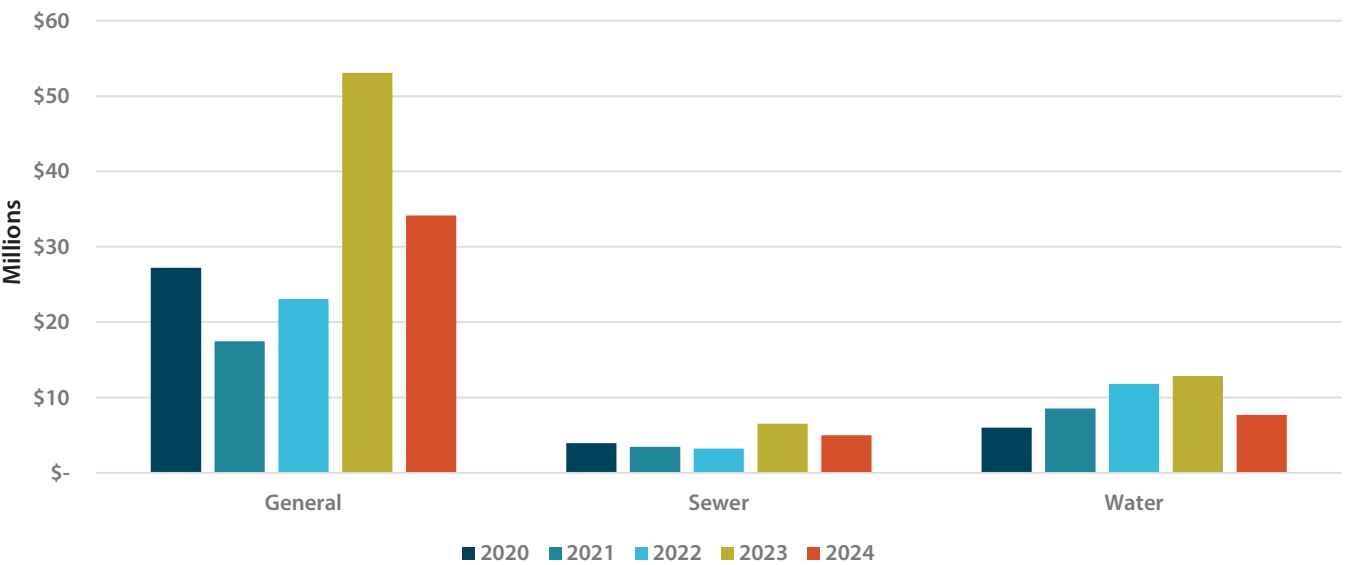


Expenses by Object	2020	2021	2022	2023	2024
Wages and Benefits	69,131,981	74,786,654	76,812,580	82,248,905	90,806,222
Contracted Services	54,056,133	58,005,473	62,297,245	67,104,723	74,609,919
Amortization	25,514,512	26,687,264	28,035,992	29,258,862	31,532,838
Other	9,977,239	11,758,835	11,798,390	15,646,409	16,505,766
Materials and Supplies	7,386,067	8,560,207	9,486,281	10,569,713	11,436,866
Interest Payments on Debt	569,966	933,463	1,019,036	1,137,283	1,203,719
(Gain) Loss on Disposal of Assets	(283,403)	177,347	(1,387,738)	73,745	(1,194,887)
Total Expenses by Object	\$ 166,352,495	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640	\$ 224,900,443

SURPLUS FOR THE YEAR 2020-2024

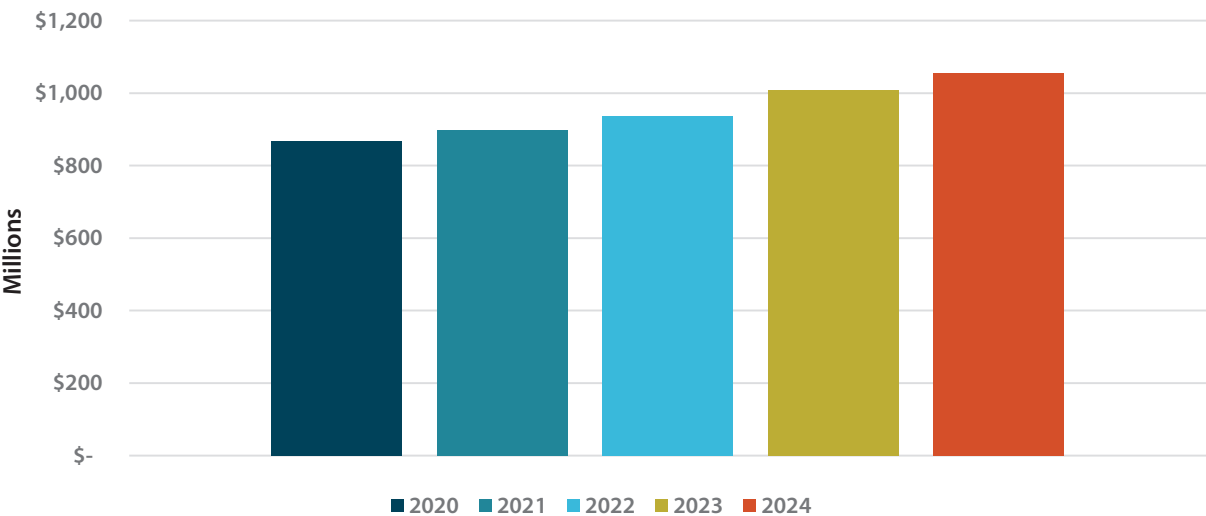
Source: City of Nanaimo Finance Department

Surplus for the Year	2020	2021	2022	2023	2024
General	27,208,341	17,452,746	23,076,549	53,104,189	34,177,177
Sewer	3,962,920	3,447,657	3,229,821	6,513,393	5,003,361
Water	6,017,756	8,564,364	11,794,457	12,860,186	7,685,994
Total Surplus	\$ 37,189,017	\$ 29,464,767	\$ 38,100,827	\$ 72,477,768	\$ 46,866,532



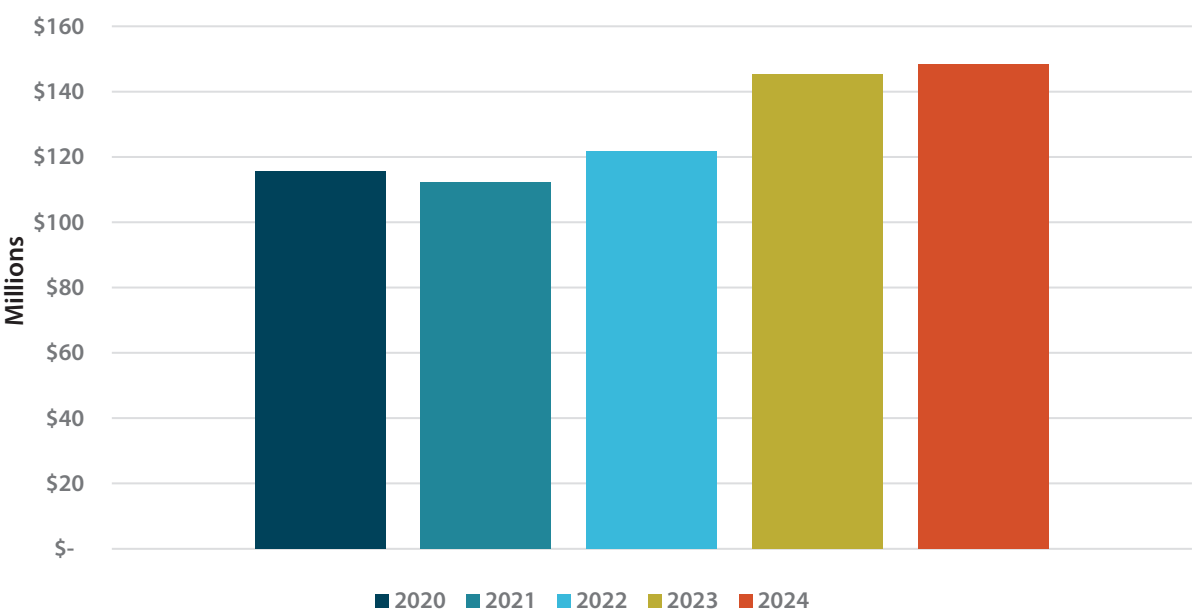
ACCUMULATED CONSOLIDATED SURPLUS 2020-2024

Source: City of Nanaimo Finance Department



NET FINANCIAL ASSETS 2020-2024

Source: City of Nanaimo Finance Department



Midtown Gateway Project



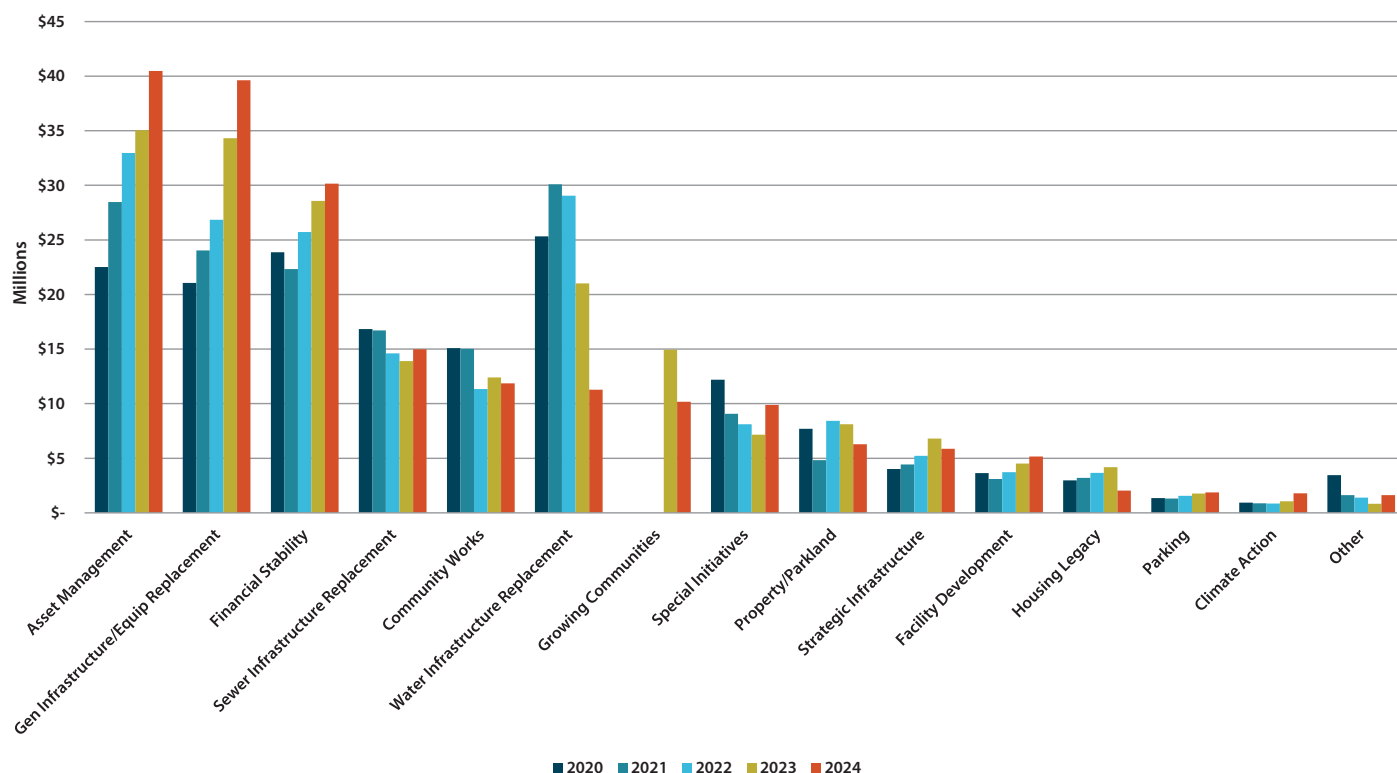
RESERVE FUNDS 2020-2024

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)	2020	2021	2022	2023	2024
Asset Management	22,510,312	28,460,913	32,969,770	35,050,204	40,474,948
Gen Infrastructure/Equip Replacement	21,056,133	24,032,970	26,849,899	34,313,103	39,621,983
Financial Stability	23,872,631	22,320,655	25,716,333	28,566,604	30,153,381
Sewer Infrastructure Replacement	16,842,033	16,711,771	14,616,668	13,894,850	14,973,761
Community Works	15,088,694	15,016,599	11,334,551	12,396,391	11,870,489
Water Infrastructure Replacement	25,333,581	30,101,733	29,059,680	21,010,679	11,278,277
Growing Communities	-	-	-	14,933,659	10,169,702
Special Initiatives	12,195,731	9,069,353	8,122,689	7,163,464	9,875,385
Property/Parkland	7,696,421	4,834,492	8,431,844	8,106,061	6,280,270
Strategic Infrastructure	4,025,304	4,429,681	5,213,745	6,800,803	5,864,250
Facility Development	3,634,205	3,091,890	3,727,612	4,520,120	5,157,877
Housing Legacy	2,973,608	3,200,571	3,656,306	4,178,222	2,030,307
Parking	1,349,165	1,314,953	1,554,376	1,763,494	1,881,575
Climate Action	934,577	880,246	850,670	1,059,850	1,783,964
Other	3,450,040	1,629,484	1,387,780	835,734	1,622,307
Total	\$ 160,962,435	\$ 165,095,311	\$ 173,491,923	\$ 194,593,238	\$ 193,038,476

OFF-STREET PARKING RESERVES 2020-2024

Source: City of Nanaimo Finance Department

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	2020	2021	2022	2023	2024
Fund balance - beginning of year	123,741	165,628	96,350	98,651	103,244
Transfer to Off-Street Parking Reserve		(70,684)			
Investment earnings	2,887	1,406	2,301	4,593	5,625
Cash-In-Lieu of parking revenues	39,000	-	-	-	-
Total Revenues	41,887	1,406	2,301	4,593	5,625
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ 165,628	\$ 96,350	\$ 98,651	\$ 103,244	\$ 108,869

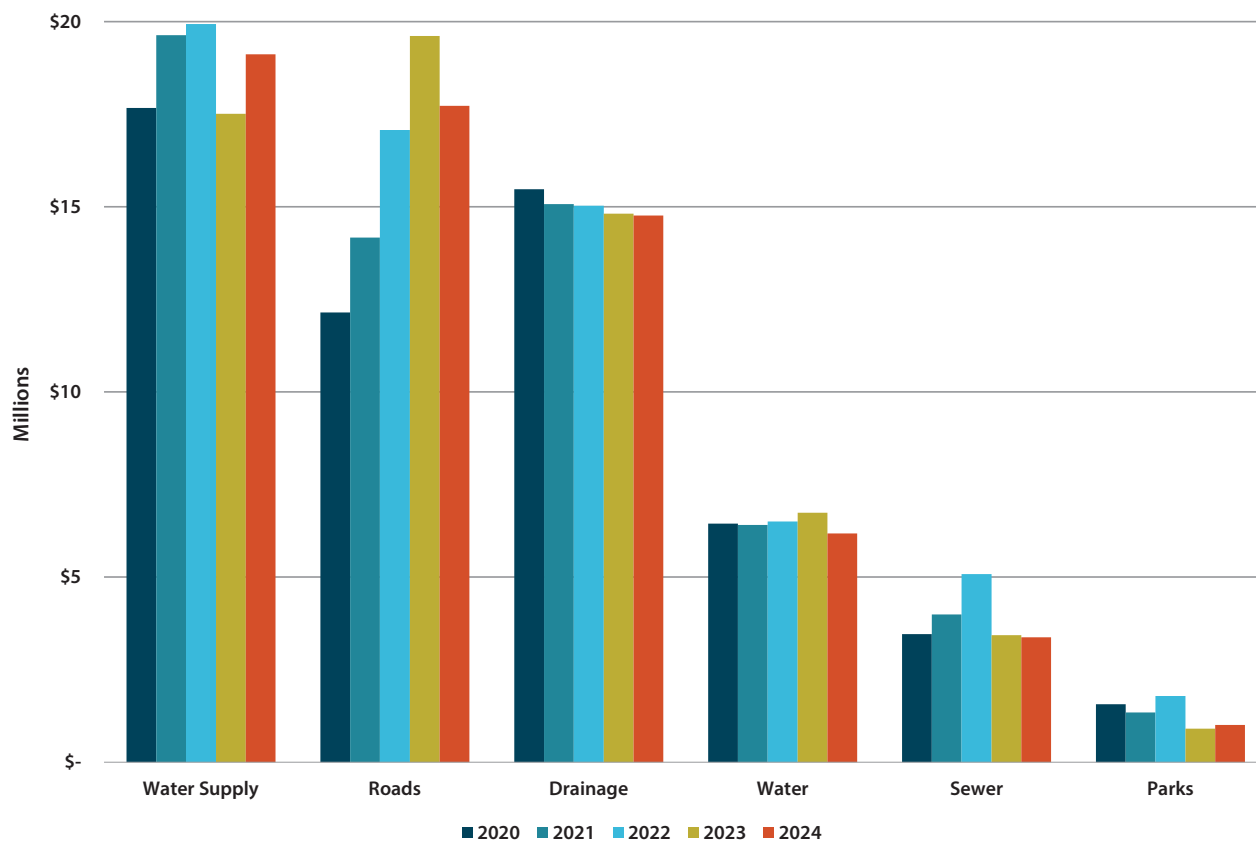
OFF-STREET PARKING RESERVE	2020	2021	2022	2023	2024
Fund balance - beginning of year	-	-	71,737	73,450	76,870
Transfer from Old City Neighborhood Parking Reserve		70,684			
Investment earnings		1,053	1,713	3,420	4,188
Cash-In-Lieu of parking revenues		-	-	-	-
Total Revenues	-	1,053	1,713	3,420	4,188
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ -	\$ 71,737	\$ 73,450	\$ 76,870	\$ 81,058



Wildland firefighting training

DCC RESERVES SUMMARY 2020-2024

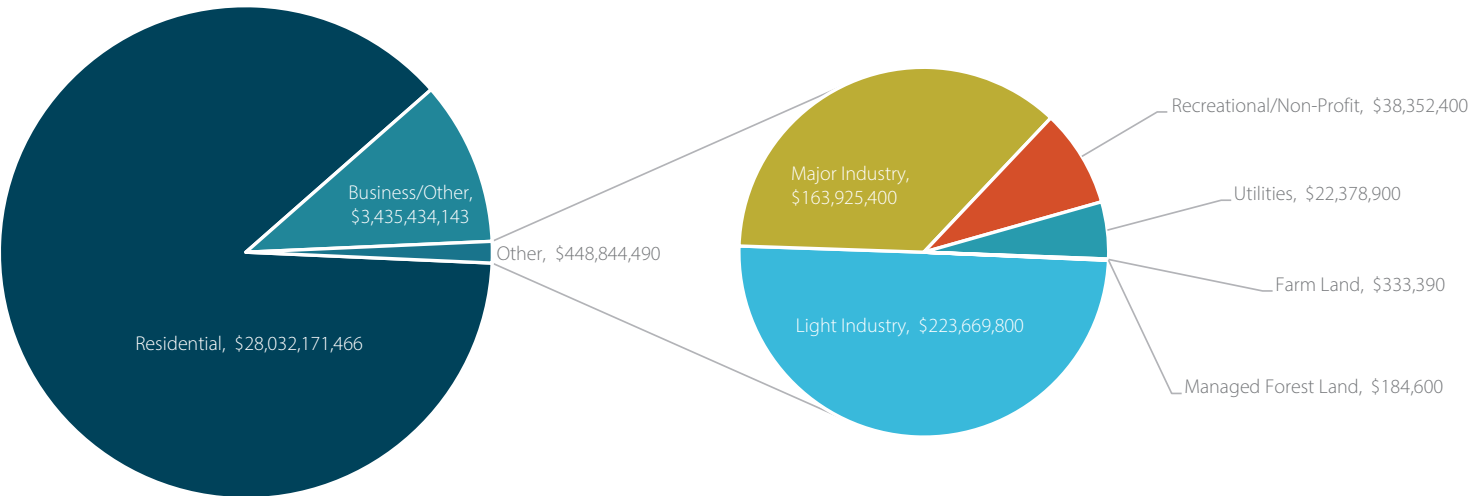
Source: City of Nanaimo Finance Department



DCC Reserves Summary	2020	2021	2022	2023	2024
Water Supply	17,666,436	19,635,443	19,937,761	17,510,665	19,120,488
Roads	12,143,117	14,170,383	17,075,029	19,610,553	17,726,359
Drainage	15,472,675	15,074,339	15,032,269	14,815,470	14,762,477
Water	6,441,363	6,405,865	6,498,216	6,737,498	6,176,049
Sewer	3,459,401	3,987,852	5,082,771	3,428,439	3,375,517
Parks	1,568,712	1,341,059	1,790,331	905,654	1,004,925
Total DCCs	\$ 56,751,703	\$ 60,614,941	\$ 65,416,377	\$ 63,008,279	\$ 62,165,815

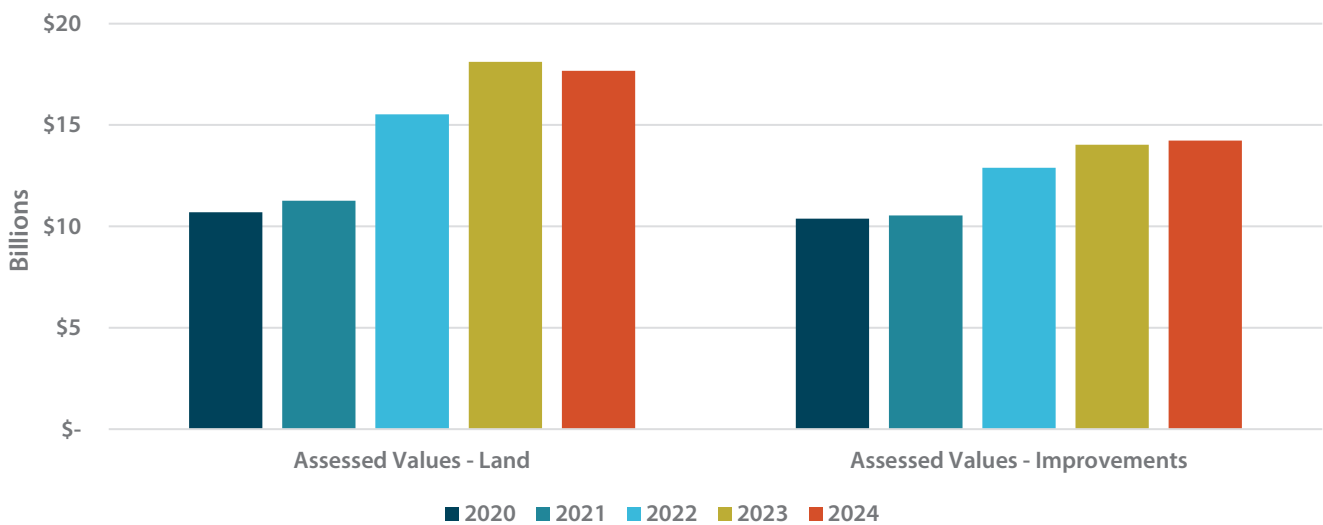
GENERAL ASSESSMENT BY PROPERTY CLASS 2024

Source: BC Assessment Authority



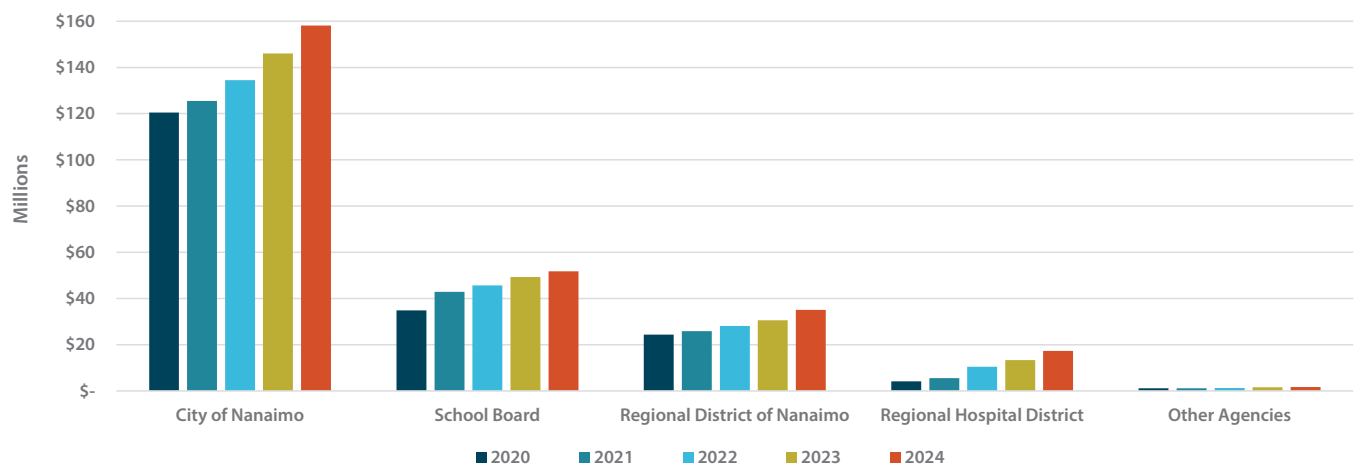
ASSESSED VALUES FOR GENERAL MUNICIPAL PURPOSES 2020-2024

Source: BC Assessment Authority



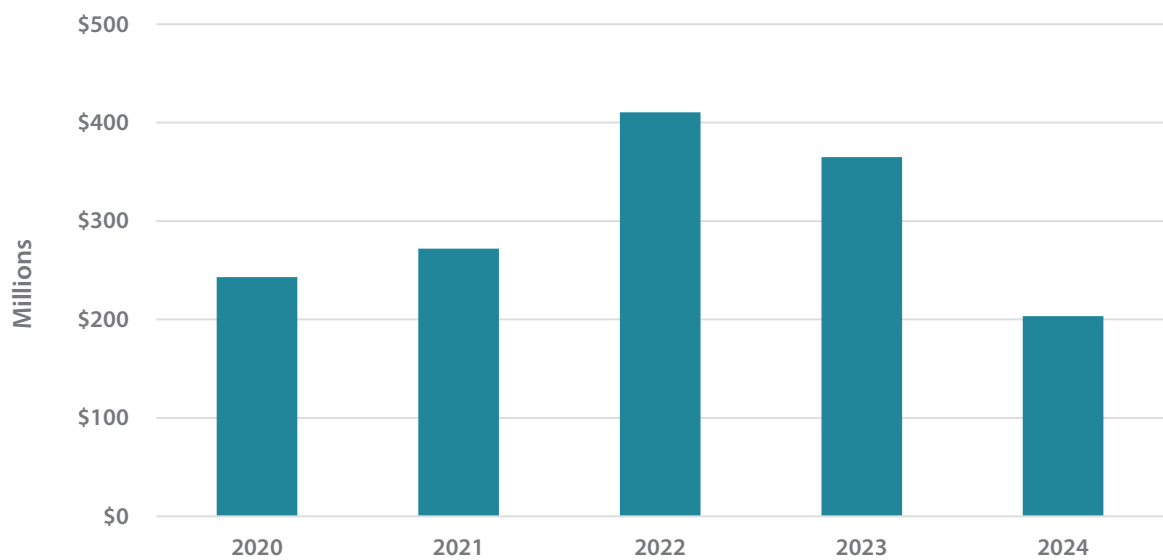
TAXES COLLECTED BY ALL TAXING AUTHORITIES 2020-2024

Source: City of Nanaimo Finance Department



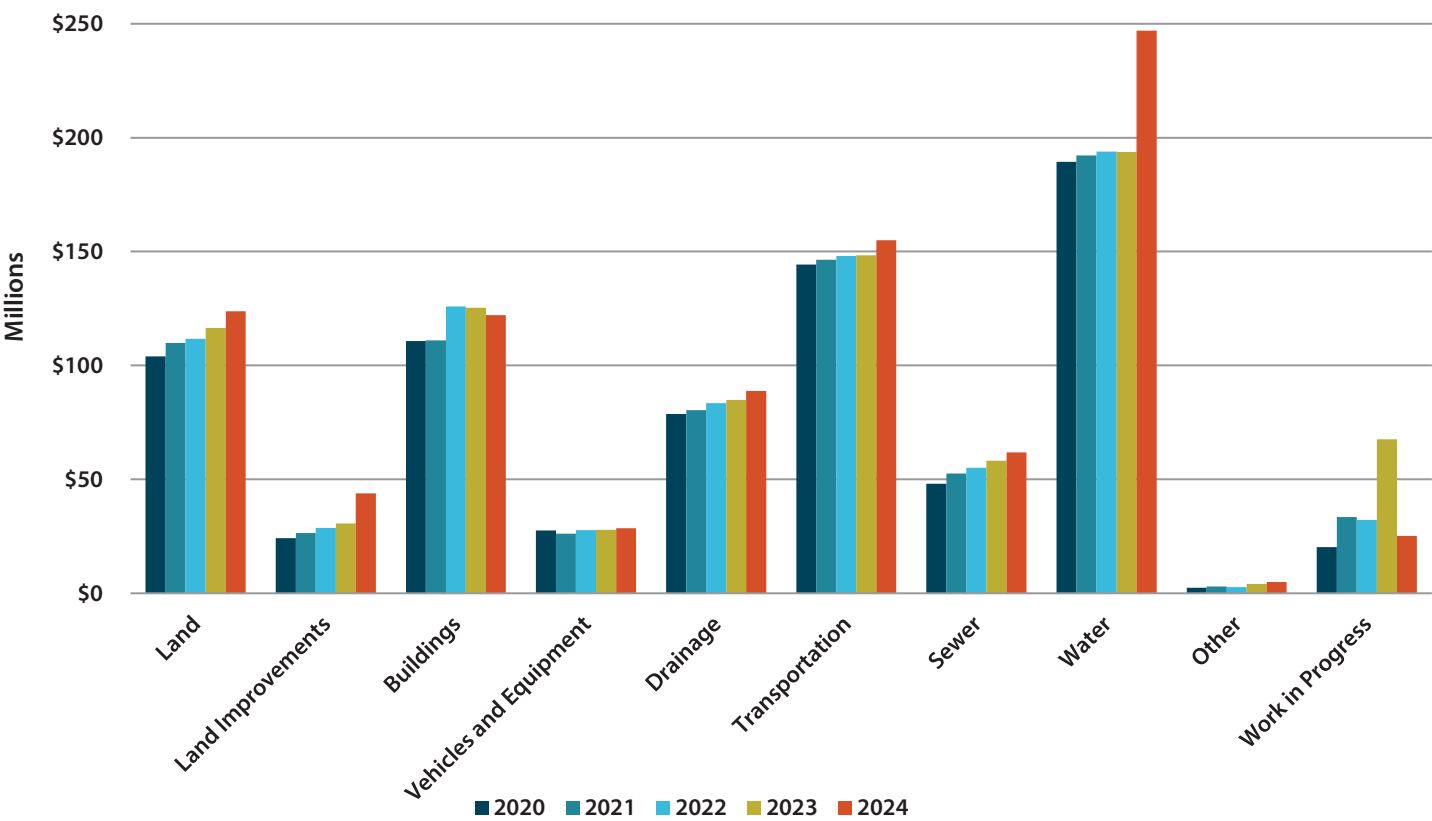
TOTAL VALUE OF BUILDING PERMITS 2020-2024

Source: City of Nanaimo Finance Department



NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS 2020-2024

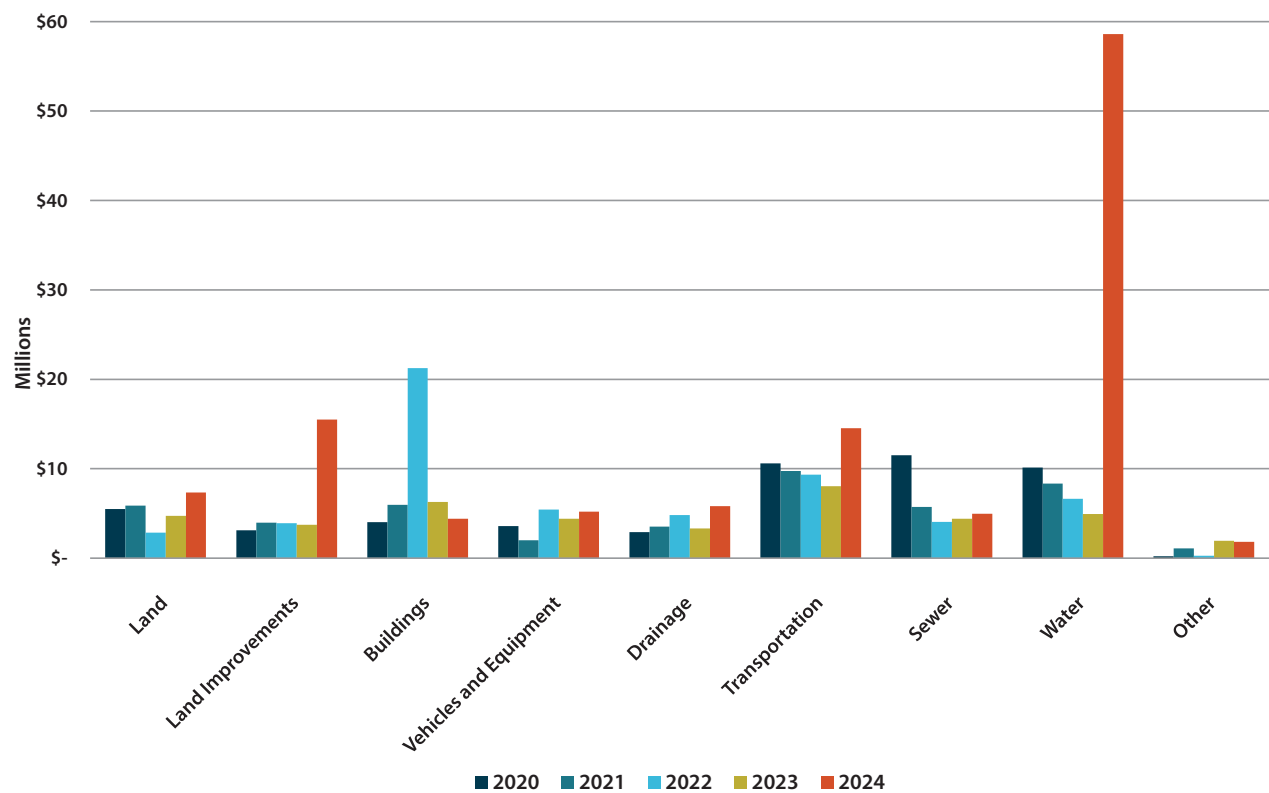
Source: City of Nanaimo Finance Department



Nanaimo Ice Centre

TOTAL ASSETS ACQUISITION 2020-2024

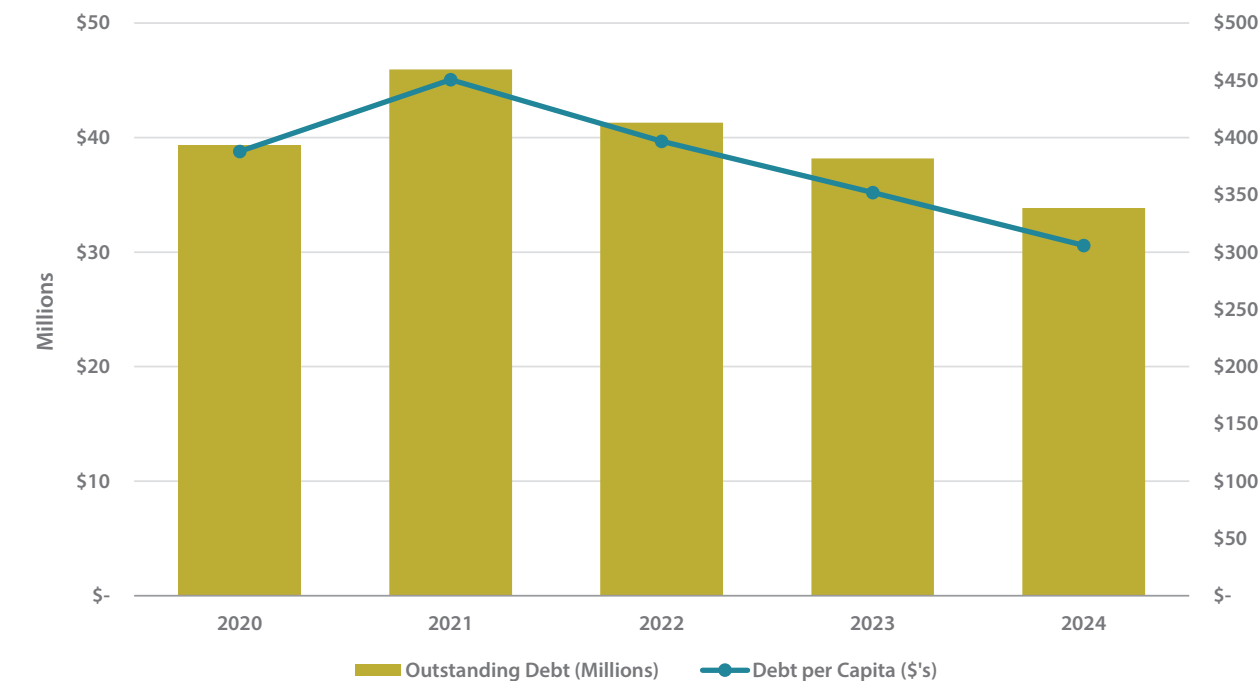
Source: City of Nanaimo Finance Department



Fire Station #1

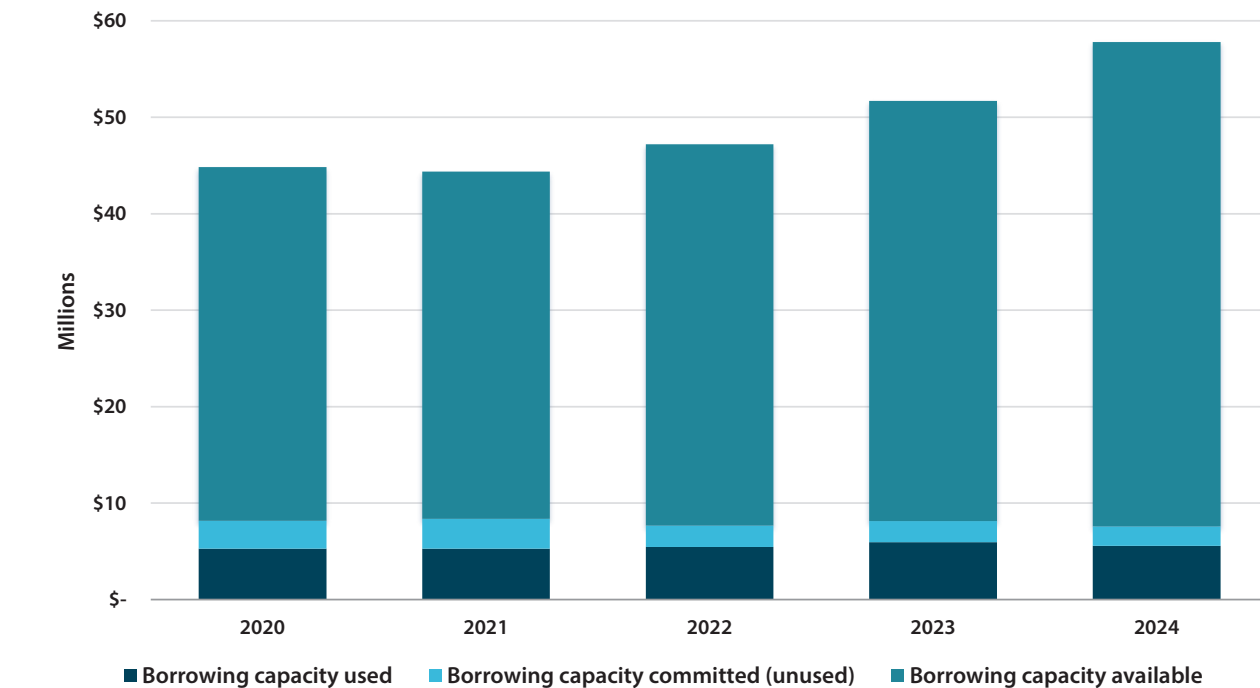
DEBT PER CAPITA 2020-2024

Source: City of Nanaimo Finance Department



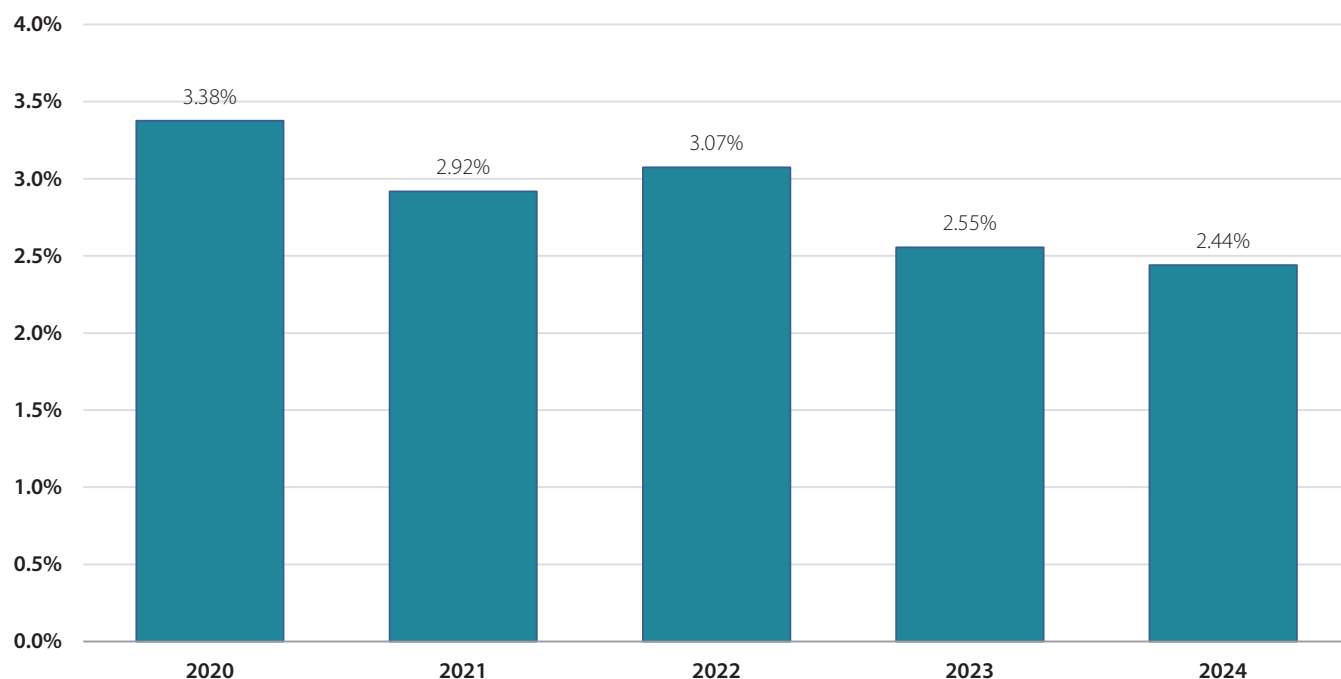
LEGAL DEBT LIMIT 2020-2024

Source: City of Nanaimo Finance Department



DEBT SERVICING AS A PERCENTAGE OF EXPENDITURES 2020-2024*

Source: City of Nanaimo Finance Department



* Includes operating and capital expenses but excludes amortization

DEBT OUTSTANDING BY FUNCTION 2020-2024

Source: City of Nanaimo Finance Department

	2020	2021	2022	2023	2024
Total Debt Supported by Taxes					
Fire*	\$ 6,647,087	\$ 17,385,280	\$ 16,782,061	\$ 15,862,132	\$ 14,917,937
Port of Nanaimo Centre	12,410,509	10,699,477	8,920,004	7,051,037	5,116,565
	19,057,596	28,084,757	25,702,065	22,913,169	20,034,502
Total Debt Supported by Utilities					
Public Works (sanitation trucks)	3,326,184	1,917,955	673,273	1,389,119	1,074,757
Water	16,923,055	15,944,388	14,926,575	13,868,048	12,751,699
	20,249,239	17,862,343	15,599,848	15,257,167	13,826,456
	\$ 39,306,835	\$ 45,947,100	\$ 41,301,913	\$ 38,170,336	\$ 33,860,958
*Funded from property taxes and the General Fund Asset Management Reserve Fund					
Debt Per Capita (\$'s)	\$ 388	\$ 451	\$ 397	\$ 352	\$ 306

OPERATIONAL COMPARATIVE STATISTICS* 2020-2024

Source: City of Nanaimo Finance Department

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

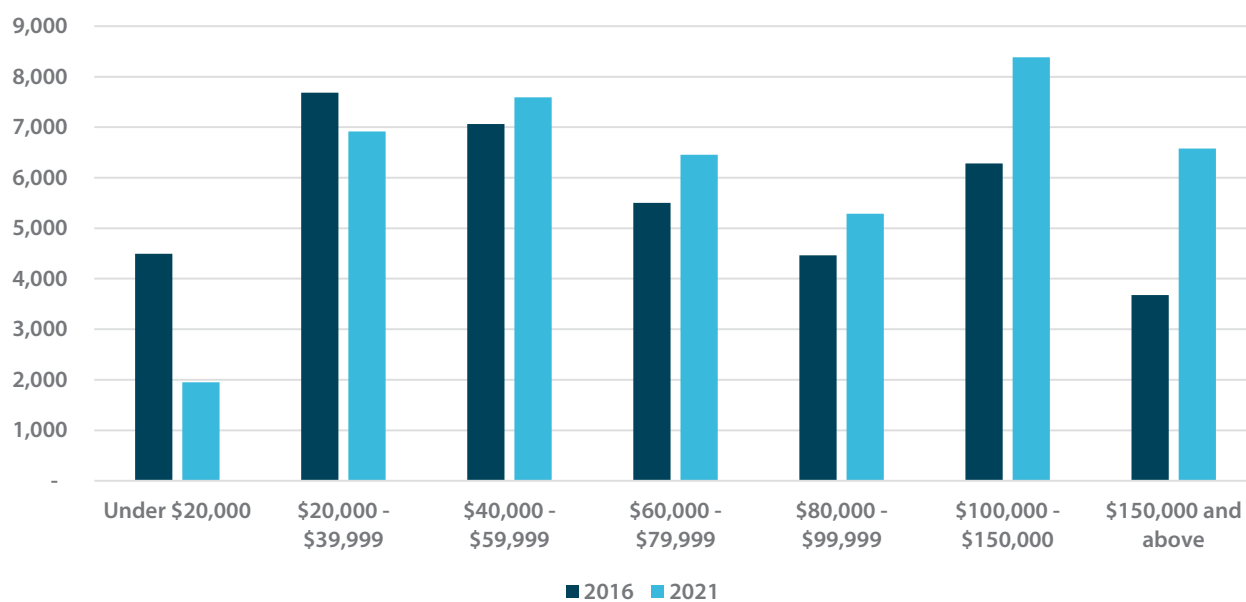
	2020	2021	2022	2023	2024
Population *	101,336	101,987	104,064	108,438	110,707
No. of Properties (Folios)	38,402	38,861	39,319	39,393	39,647
Paved Roads in Km.	633	638	639	640	642
Sanitary Sewer Lines in Km.	687	692	695	698	701
Storm Sewer Lines in Km.	568	571	574	577	580
Water Lines in Km.	672	676	682	687	701
Police Protection					
Number of Stations	1	1	1	1	1
Number of Police Officers	148	151	158	161	164
Fire Protection					
Number of Stations	5	5	5	5	5
Number of Full-Time Personnel	103	103	103	124	146
Paid on Call Firefighters	10	8	12	10	10
Number of Calls Received	5,145	7,487	10,155	12,089	11,691
Number of Fire Hydrants	3,302	3,299	3,299	3,382	3,533
Value of Building Permits Issued	\$243,150,102	\$271,937,129	\$410,345,595	\$364,920,559	\$203,495,917

*All population data is estimated



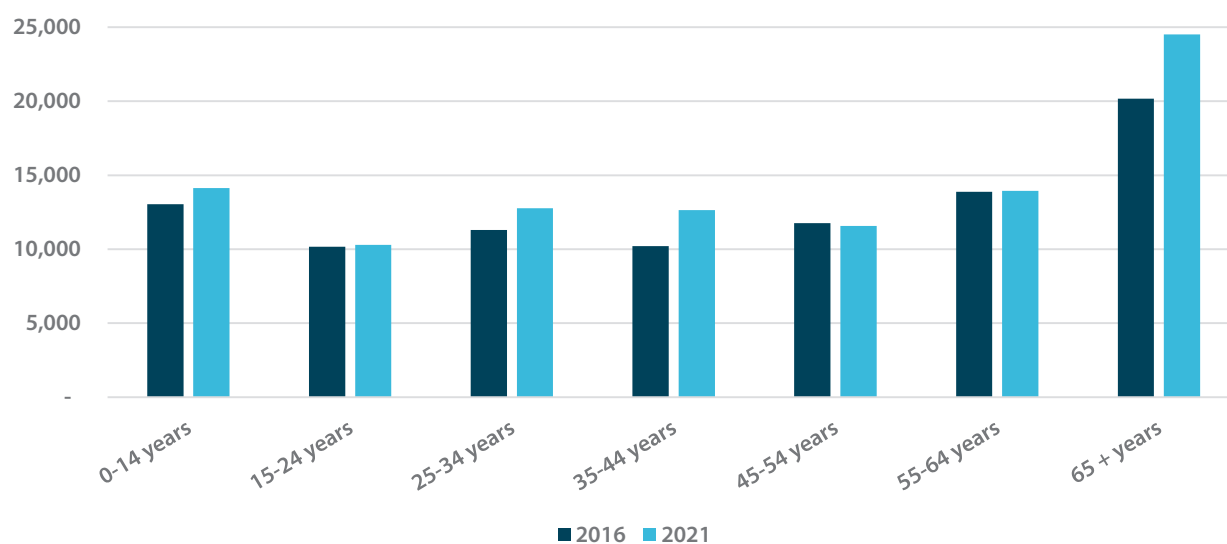
HOUSEHOLD INCOME IN CANADA 2016 AND 2021

Source: Statistics Canada



NANAIMO'S POPULATION BY AGE AS A % OF POPULATION 2016 AND 2021

Source: Statistics Canada



TOTAL NUMBER OF CITY EMPLOYEES

Source: City of Nanaimo Finance Department

	2020	2021	2022	2023	2024
City Administration	30.0	31.0	31.0	33.0	33.0
Corporate Services & Facilities	72.0	77.0	80.0	80.0	82.0
Development Services	56.0	58.0	58.0	59.0	58.0
Community Services - Parks, Recreation & Culture	135.5	135.6	136.7	139.8	145.0
Community Services - Community Safety	187.0	182.4	202.4	226.3	235.1
Engineering & Public Works	111.7	115.2	119.2	121.2	124.2
Sewer	9.8	9.8	9.8	10.8	10.8
Water	29.5	29.5	31.5	32.5	32.5
Total Municipal FTEs	631.5	638.5	668.6	702.6	720.6
RCMP	148.0	151.0	158.0	161.0	164.0
Total FTEs	779.5	789.5	826.6	863.6	884.6



Utility Project on Stewart Avenue





Workers outside the Foundry

Where Do Your Taxes Go?

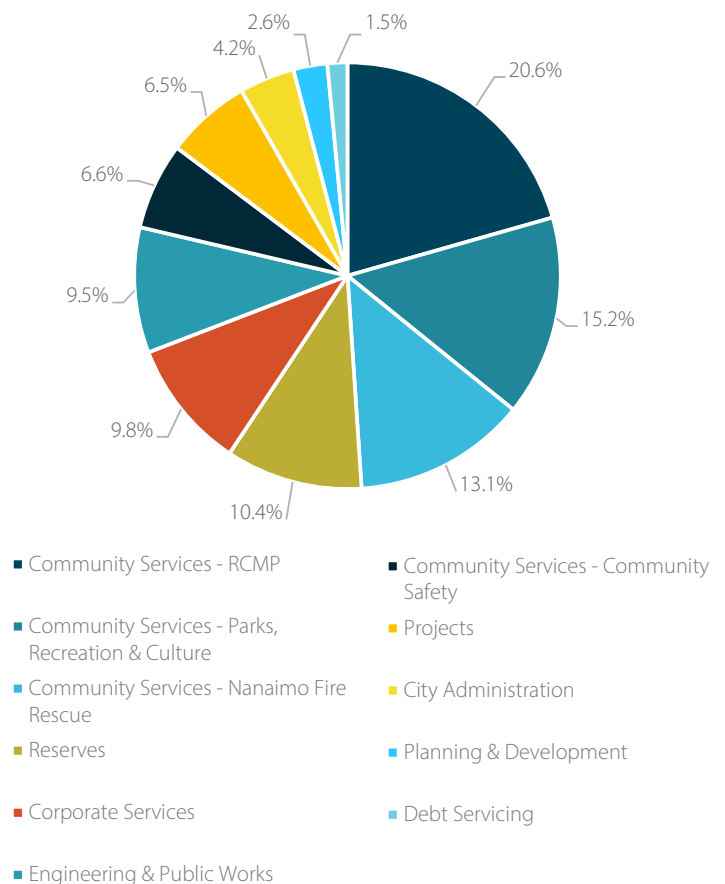


Where your 2024 tax dollars go...

For a residential property with an assessed value of \$783,808

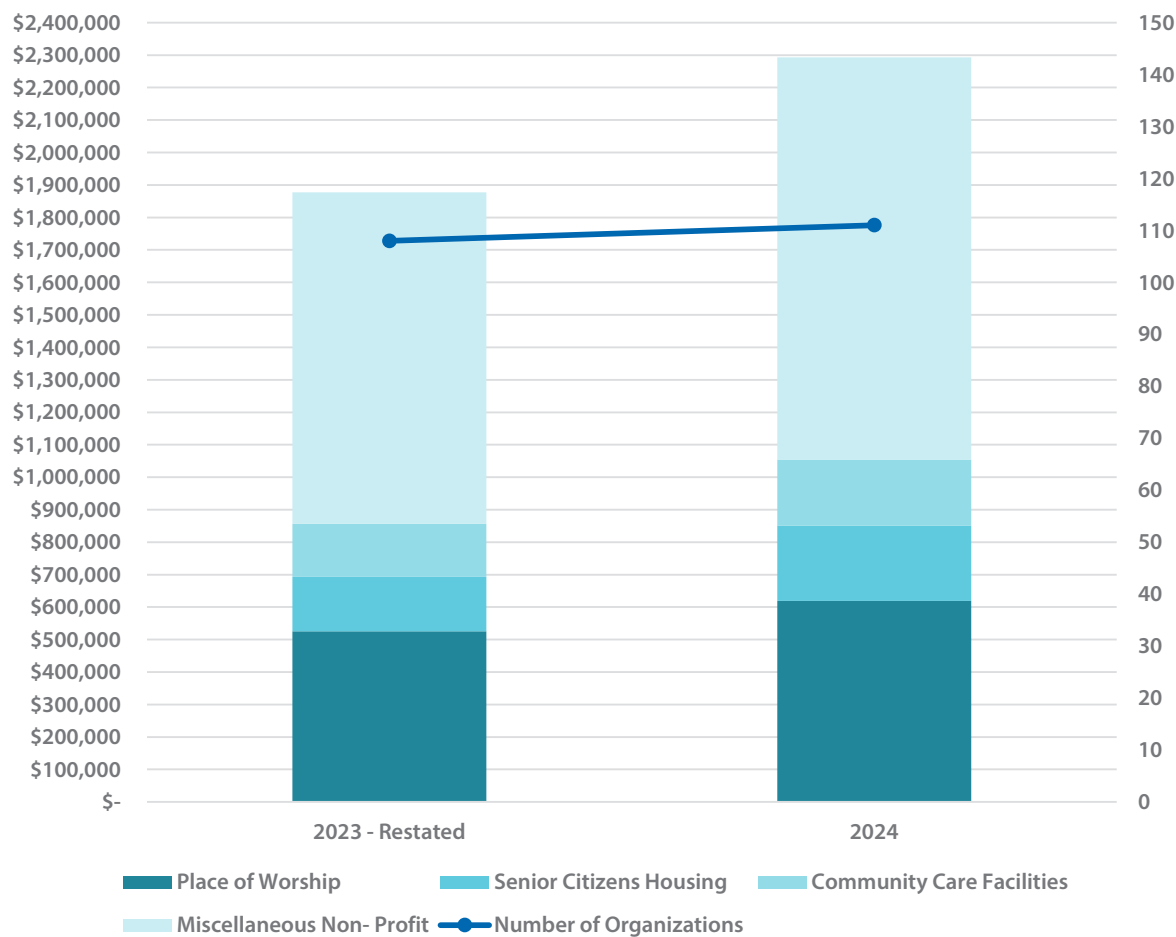
Municipal Taxes	2024
Community Services - RCMP	\$588
Community Services - Parks, Recreation & Culture	432
Community Services - Nanaimo Fire Rescue	373
Reserves	295
Corporate Services	279
Engineering & Public Works	270
Community Services - Community Safety	187
Projects	184
City Administration	119
Planning & Development	73
Debt Servicing	43
Total Municipal Taxes	\$2,843

2024 Municipal Taxes for a residential property with an assessed value of \$783,808



PERMISSIVE TAX EXEMPTIONS FOR 2024 (BYLAW 7538)

Source: City of Nanaimo Finance Department



Organization	PTE Value
1ST NANAIMO SCOUT GROUP / SCOUT PROPERTIES (BC/YUKON)	2,228.31
ANGLICAN SYNOD DIOCESE OF B C	41,778.34
B C CONFERENCE OF THE MENNONITE BRETHREN THE	34,367.01
B C CORP SEVENTH DAY ADVENTIST	10,176.60
B C SPCA	27,191.69
BALLENAS HOUSING SOCIETY	175,058.23
BASIC CHRISTIAN COMMUNITY ASSOCIATION (BETHLEHEM CENTRE)	45,026.57
BC OLD AGE PENSIONERS BRANCH 4 INC	2,266.89
BISHOP OF VICTORIA	72,513.30
BOYS AND GIRLS CLUB OF CENTRAL VANCOUVER ISLAND	36,302.54
CANADIAN MENTAL HEALTH ASSOCIATION MID ISLAND BRANCH	55,105.18
CENTRAL VANCOUVER ISLAND MULTICULTURAL SOCIETY/WIDSTEN KATHLEEN MAY & WIDSTEN LINDSAY FARRELL (50% TAX EXEMPTION)	25,636.10
CHRIST COMMUNITY CHURCH OF THE CHRISTIAN REFORMED CHURCH OF NANAIMO	41,091.20
CHRISTIAN AND MISSIONARY ALLIANCE-CANADIAN PACIFIC DISTRICT	8,740.47
CHRISTIAN SCIENCE SOC OF NANAIMO	2,544.40
CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS IN CANADA	14,282.77
CHURCH OF THE NAZARENE CANADA PACIFIC DISTRICT	10,211.94
CLAY TREE SOCIETY FOR PEOPLE WITH DEVELOPMENTAL DISABILITIES	20,944.45
CRIMSON COAST DANCE SOCIETY	433.08
CRISIS PREGNANCY CENTRE OF NANAIMO SOCIETY	5,055.78
DEPARTURE BAY CONGREGATION OF JEHOVAH'S WITNESSES TRUSTEES	17,415.17
DUCKS UNLIMITED CANADA	17,031.35
FIRST BAPTIST CHURCH NANAIMO BC	11,036.51
FOURSQUARE GOSPEL CHURCH OF CANADA	47,923.37
G S M P D SIKH TEMPLE INC	8,196.64
GOVERNING COUNCIL OF THE SALVATION ARMY	26,680.15
HABITAT FOR HUMANITY MID-VANCOUVER ISLAND SOCIETY	30,730.46
HAI AN BUDDHIST SOCIETY	12,785.66
HARBOUR CITY THEATRE ALLIANCE SOCIETY	6,409.03
HOPE LUTHERAN CHURCH	19,652.31
ISLAND CORRIDOR FOUNDATION	18,343.50
ISLAND CORRIDOR FOUNDATION / CANADIAN PACIFIC RAILWAY COMPANY	44,030.43
ISLAND CRISIS CARE SOCIETY	14,021.42
ITALIAN SOCIETY FELICE CAVALOTTI LODGE INC NO 57832	9,678.91
LET ME BE ME LEARNING FOUNDATION/BC0811580 BC LTD	4,890.77
LOAVES & FISHES FOOD BANK FOUNDATION	44,370.37
LOYAL ORDER OF MOOSE, NANAIMO LODGE NO. 1052 -(CLASS 8 EXEMPTION ONLY)	10,974.67
MAKERSPACE NANAIMO ASSOCIATION	7,006.37
MCGIRR SPORTS SOCIETY	84,516.63
MID ISLAND ABILITIES & INDEPENDENT LIVING SOCIETY	1,095.13
MINTER MIKE/ DANIEL KEVIN/ALEXANDER THOMAS / TRUSTEES OF THE NANAIMO CRISTADELPHIANS	5,142.78
MT BENSON (PAC BR 256) ROYAL CANADIAN LEGION -(CLASS 8 EXEMPTION ONLY)	17,080.43
NANAIMO & DISTRICT EQUESTRIAN ASSOCIATION / VANCOUVER ISLAND EXHIBITION ASSOCIATION	12,694.87
NANAIMO & DISTRICT MUSEUM SOCIETY	8,344.31

Organization	PTE Value
NANAIMO AFFORDABLE HOUSING SOCIETY	18,752.00
NANAIMO ASSOCIATION FOR COMMUNITY LIVING	48,281.29
NANAIMO AUXILIARY TO NANAIMO REGIONAL GENERAL HOSPITAL	13,029.61
NANAIMO B M X ASSOCIATION	4,427.17
NANAIMO BRAIN INJURY SOCIETY	7,081.04
NANAIMO BRANCH OF THE RED CROSS SOCIETY / IKONKAR HOLDINGS LTD	4,156.53
NANAIMO BRANCH OF THE RED CROSS SOCIETY / O M DEVELOPMENT INC	5,824.12
NANAIMO BRANCH ROYAL CANADIAN LEGION (BRANCH 10) -(CLASS 8 EXEMPTION ONLY)	7,802.03
NANAIMO CANADIAN AMATEUR FOOTBALL ASSOCIATION	635.12
NANAIMO CANOE & KAYAK CLUB / NANAIMO ROWING CLUB	1,233.27
NANAIMO CHILD DEVELOPMENT CENTRE SOCIETY / VANCOUVER ISLAND HEALTH AUTHORITY	26,619.23
NANAIMO CHURCH OF CHRIST	5,436.29
NANAIMO COMMUNITY ARCHIVES	5,824.12
NANAIMO COMMUNITY GARDENS SOCIETY	269.95
NANAIMO COMMUNITY HOSPICE SOCIETY	15,020.76
NANAIMO CONSERVATORY OF MUSIC	9,207.84
NANAIMO CURLING CLUB	17,883.05
NANAIMO DISABILITY RESOURCE CENTRE SOCIETY	9,599.85
NANAIMO DISTRICT SENIOR CITIZENS' HOUSING DEVELOPMENT SOCIETY	101,923.08
NANAIMO F O S NON-PROFIT HOUSING SOCIETY	17,253.35
NANAIMO FAMILY LIFE ASSOCIATION	7,116.85
NANAIMO FOODSHARE NETWORK SOCIETY	6,209.91
NANAIMO FULL GOSPEL ASSEMBLY	8,526.47
NANAIMO HUNGARIAN SOCIETY	6,508.23
NANAIMO LITERACY ASSOCIATION/NASH HARDWARE LTD	9,383.31
NANAIMO MARINE RESCUE SOCIETY	1,078.96
NANAIMO MINOR HOCKEY ASSOCIATION	5,164.55
NANAIMO REGION JOHN HOWARD SOCIETY	12,202.61
NANAIMO SEARCH AND RESCUE	31,385.56
NANAIMO SQUASH CLUB/597500 BC LTD	9,109.53
NANAIMO THEATRE GROUP	9,973.40
NANAIMO TRAVELLERS LODGE SOCIETY	92,128.89
NANAIMO UNIQUE KIDS ORGANIZATION	11,685.58
NATURE TRUST OF BC	160,937.71
NAVY LEAGUE OF CANADA NAN BRANCH	9,918.43
NEXUS PATIENT AND COMMUNITY CARE SOCIETY	9,233.97
PACIFIC CARE FAMILY ENRICHMENT SOCIETY / DASH HOLDINGS INC / TURRIF HOLDINGS LTD)	7,006.37
PACIFICA HOUSING ADVISORY ASSOCIATION	10,050.77
PENTECOSTAL ASSEMBLIES OF CANADA	45,029.51
PLEASANT VALLEY SOCIAL CENTRE	12,447.12
PRIESTLY SOCIETY OF ST PIUS	4,576.38
PROTECTION ISLAND LIONS CLUB	16,837.69
PROTECTION ISLAND NEIGHBOURHOOD ASSOCIATION / NANAIMO PORT AUTHORITY	3,611.80
REDEEMED CHRISTIAN CHURCH OF GOD THE / KANAKA MANAGEMENT LTD	2,114.44
ROYAL CANADIAN AIRFORCE ASSOC 808 (THUNDERBIRD) WING/HER MAJESTY THE QUEEN IN RIGHT OF CANADA	4,093.41
SOCIETY FOR EQUITY, INCLUSION AND ADVOCACY	4,455.21



Organization	PTE Value
ST JOHN'S AMBULANCE	25,312.54
ST PAUL'S LUTHERAN CHURCH OF NANAIMO	5,176.16
THE BC MUSLIM ASSOCIATION	10,051.93
THEATRE ONE	1,391.32
TILLICUM LELUM ABORIGINAL SOCIETY	37,275.59
TRINITY UNITED CHURCH	6,734.01
TRUSTEES OF ST ANDREWS PRESBYTERIAN CHURCH NANAIMO	15,053.36
TRUSTEES OF THE CHASE RIVER CONGREGATION OF JEHOVAH'S WITNESSES	26,384.36
TRUSTEES OF THE CONGREGATION OF DEPARTURE BAY BAPTIST CHURCH	8,676.66
TRUSTEES OF THE CONGREGATION OF ST ANDREWS UNITED CHURCH	29,169.35
UKRAINIAN CATHOLIC EPARCHY OF NW	5,144.74
UNITARIAN FOUNDATION OF NANAIMO	9,885.05
UNITED WAY CENTRAL & NORTHERN VANCOUVER ISLAND	7,608.70
VANCOUVER ISLAND HAVEN SOCIETY	32,108.69
VANCOUVER ISLAND KHALSA DIWAN SOCIETY	14,984.64
VANCOUVER ISLAND MENTAL HEALTH SOCIETY	24,371.92
VANCOUVER ISLAND MILITARY MUSEUM	19,649.08
VANCOUVER ISLAND SYMPHONY	1,622.79
WAKESIAH GOSPEL CHAPEL	9,170.42
WELLINGTON COMMUNITY ASSOCIATION	11,946.92
WOODGROVE SENIOR CITIZENS HOUSING SOCIETY	59,786.90
Total Estimated 2024 PTE Value	2,293,557.64



Public Works Yard



Sawmill on Stewart Avenue

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

TAXES AND PROPERTY INFORMATION

property.info@nanaimo.ca
250-755-4415

PLANNING

planning@nanaimo.ca
250-755-4429

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

250-755-4401

PAYMENT INFORMATION

collections.info@nanaimo.ca
250-755-4415

BUILDING

building.inspections@nanaimo.ca
250-755-4429

LEGISLATIVE SERVICES

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

USER RATES

userrates.info@nanaimo.ca
250-755-4416

NANAIMO FIRE RESCUE

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

COMMUNICATIONS

communications@nanaimo.ca
250-754-4251

PUBLIC WORKS

public.worksinfo@nanaimo.ca
250-758-5222

NANAIMO RCMP DETACHMENT

250-754-2345 (non-emergency line)

HUMAN RESOURCES

employment.opportunities@nanaimo.ca
250-755-4406

ENGINEERING

engineeringinfo@nanaimo.ca
250-754-4251 EXT. 4230

PARKS, RECREATION & CULTURE

parksandrecreation@nanaimo.ca
250-756-5200

BYLAW

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

A bronze statue of a man in a military-style uniform with many medals, wearing a feathered headdress, standing with one arm raised. The statue is set against a background of trees and a cloudy sky.

2024 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

A close-up of the base of the statue, which is a large, rough-hewn rock.

Statue of former Mayor Frank Ney in Maffeo Sutton Park