

City of Victoria

BRITISH COLUMBIA

Annual Report

YEAR ENDED DECEMBER 31, 2019



CROSS
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Welcome to Victoria

Capital City of British Columbia

Located on the southern tip of Vancouver Island, on the homelands of the Songhees and Esquimalt People, Victoria is a forward-thinking, active community. The city is home to a dynamic, thriving economy and vibrant arts and culture scene, with an unparalleled natural environment enjoyed by residents and visitors. It's a place where sustainability, health and well-being are the cornerstones of creating a prosperous future.



Victoria



Map of Victoria



● Portland

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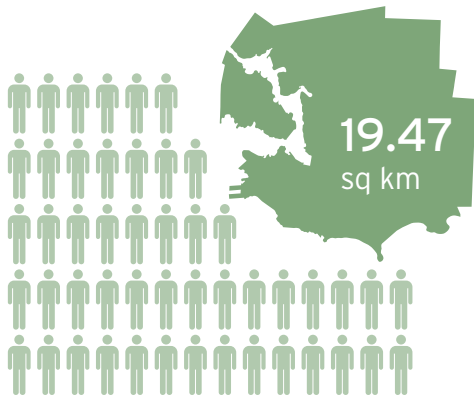
Cover Photo
Songhees Point, Matt Kim, Park Photo Studio

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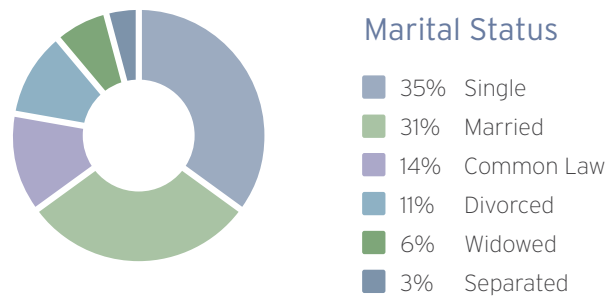
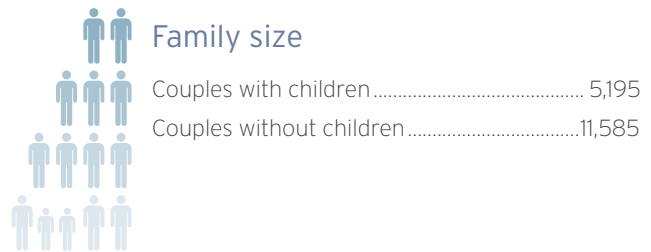
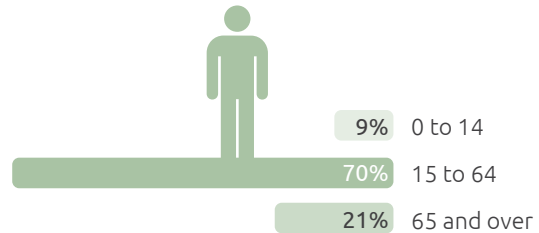
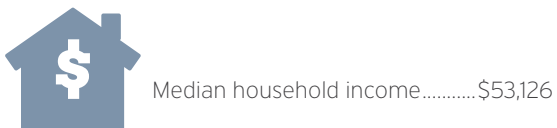
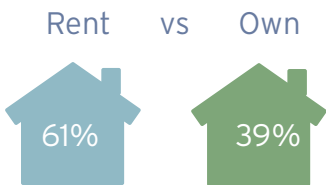
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City of Victoria at a Glance



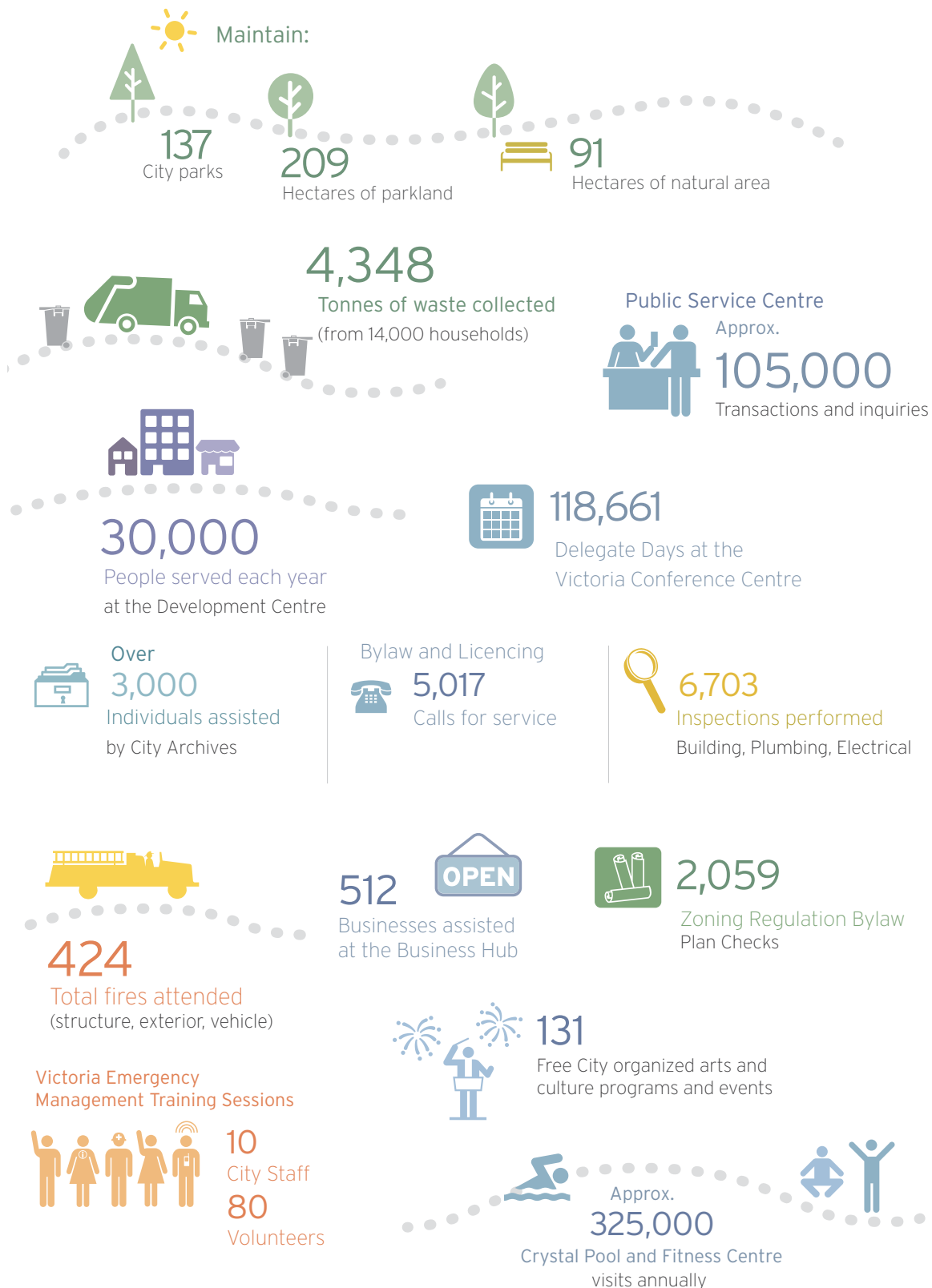
Population **94,005****
(14th largest city in British Columbia)

Assessed Properties*



Source: Stats Canada, 2016 Census
*City of Victoria, 2019
**CRD Population Estimates, 2019

Highlights of City Services



Maintain:



278 km roadway



259 km storm drain mains
4 stormwater rehabilitation units



94.3 km bike lanes



244 marked crosswalks



465 km sidewalks



270 parking pay stations

Mayor and City Council

The Mayor and Council of the City of Victoria were each elected for a four-year term in the municipal election held in October 2018. The City has 12 formally-recognized neighbourhoods and appoints a Council Liaison to each. Some members of Council are also appointed to the Board of the Capital Regional District (CRD). Appointments are made by the City to external boards and committees. There are also external sub-committees or other groups to which members are appointed by those external bodies.

Council has one committee: Committee of the Whole. Committee of the Whole, comprised of the Mayor and all eight Councillors, focuses on broad policy issues that affect the community or organization as a whole, land development regulations and policy, and specific land development applications.





Message from Mayor Lisa Helps

In 2019, Council ushered in a new, four-year strategic plan that was created in collaboration with the community. Together, we developed a shared vision – that Victoria be a bold, thriving, inclusive and happy city that people love. We will be known globally for our climate leadership practices, multi-modal transportation options, innovative approaches to affordable housing, and for meaningful reconciliation with the Songhees and Esquimalt Nations on whose homelands our city was built.

City staff worked hard alongside Council and the community to begin to bring this vision to life. We introduced a revised and bolder *Victoria Housing Strategy* to increase housing affordability and choice, so that people who love Victoria and work here can afford to live here. In 2019, Council approved 709 much-needed new purpose-built rental units, addressing the very low rental vacancy rate.

We supported business owners through the continued work of the Business Hub, even winning an award – the Canadian Federation of Independent

Business *Order of the Bear* – for reducing red tape and making it easier to do business in Victoria. And we began the development of *Victoria 3.0*, the City's new future-focused economic action plan.

In partnership with the federal government, we saw three acres of waterfront land remediated, opening and dedicating this green space as Peter Pollen Waterfront Park, named after former Victoria Mayor Peter Pollen. Known as s̓cəmaθə in Lekwungen, this beautiful space in the Inner Harbour will be further enhanced based on community input.

Last year also saw the launch of British Columbia's first free transit pass program for youth. We created this program to inspire the next generation of sustainable transportation users. And, along with the City Family, which includes members of the Songhees and Esquimalt Nations, we hosted two Victoria Reconciliation Dialogues. This moving, well-attended and thought-provoking series of conversations enabled the community to explore

together what reconciliation could look like on Lekwungen territory.

The groundwork we laid in 2019 of being creative, nimble and collaborative has served us well in 2020 as we, along with our residents and businesses, face a new reality. Our vision stands – but we know that in some cases we need to find new ways of getting there. The COVID-19 pandemic has meant that we must now make difficult budget decisions and work together in ways we haven't before.

I would like to offer my greatest thanks to City staff for the incredible achievements in 2019, and for facing the challenges and opportunities ahead with an open mind, grit, tenacity and a spirit of collaboration.

Lisa Helps

A handwritten signature in black ink, appearing to read 'L. Helps', written in a cursive style.

Victoria Mayor

City Council

Councillor Neighbourhood Liaisons and Regional Service and Civic Committees for 2019



Marianne Alto

malto@victoria.ca

Neighbourhood Liaison:

- James Bay Neighbourhood Association
- North and South Jubilee Neighbourhood Associations
- North Park Neighbourhood Association (Co-Liaison with Councillor Dubow)

Regional Service and Civic Committees

- Canadian Capital Cities Organization Board
- City Family
- Community Action Plan on Discrimination
- CRD Board of Directors - 2nd Alternate
- Greater Victoria Harbour Authority - Board Member
- Royal and McPherson Theatres Society
- T'Mexw Treaty Advisory Committee



Laurel Collins

Councillor Collins resigned from her seat as of November 4, 2019

Neighbourhood Liaison:

- James Bay Neighbourhood Association
- North Park Neighbourhood Association

Regional Service and Civic Committees

- City of Victoria Youth Council
- Community Action Plan on Discrimination
- Community Partnership Network
- CRD Board of Directors - 1st Alternate
- Greater Victoria Harbour Authority - Board Member
- Local Immigration Partnership
- Organizing Against Racism and Hate
- Regional Water Supply Commission
- Urban Food Table
- Victoria Regional Transit Commission



Sharmarke Dubow

sdubow@victoria.ca

Neighbourhood Liaison:

- Fernwood Community Association
- North Park Neighbourhood Association (Co-Liaison with Councillor Alto)

Regional Service and Civic Committees

- CRD Board of Directors - Alternate
- Greater Victoria Family Court and Youth Justice Committee
- Renters' Advisory Committee



Ben Isitt

bisitt@victoria.ca

Neighbourhood Liaison:

- Downtown Blanshard Advisory Committee (Quadra Village Community Centre)
- Hillside-Quadra Neighbourhood Action Committee
- Oaklands Community Association

Regional Service and Civic Committees

- Active Transportation Advisory Committee
- City Family
- CRD Board of Directors
- Greater Victoria Airport Authority - Airport Consultative Committee
- Greater Victoria Harbour Authority - Member Representative
- Honorary Citizens Committee
- Regional Water Supply Commission
- Urban Food Table



Jeremy Loveday

jloveday@victoria.ca

Neighbourhood Liaison:

- Victoria West Community Association

Regional Service and Civic Committees

- Accessibility Working Group (Advisory Committee)
- Arts Commission
- CRD Board of Directors
- Greater Victoria Public Library Board
- Regional Water Supply Commission
- Renters' Advisory Committee
- Royal and McPherson Theatres Society Advisory Committee
- Destination Greater Victoria Board of Directors
- Urban Food Table
- Victoria Civic Heritage Trust



Sarah Potts

spotts@victoria.ca

Neighbourhood Liaison:

- Burnside Gorge Community Association

Regional Service and Civic Committees

- Accessibility Working Group (Advisory Committee)
- Board of Cemetery Trustees of Greater Victoria
- Climate Action Inter-Municipal Task Force
- CRD Board of Directors - Alternate
- Victoria Heritage Foundation



Charlayne Thornton-Joe

c Thornton-joe@victoria.ca

Neighbourhood Liaison:

- Downtown Residents Association

Regional Service and Civic Committees

- Art in Public Places Committee
- Canadian Capital Cities Organization Board
- Canada Day Liaison
- City Family
- CRD Board of Directors - Alternate
- Downtown Victoria Business Association
- Honorary Citizens Committee
- Regional Housing Trust Fund Commission
- University of Victoria Liaison
- Victoria Civic Heritage Trust
- Victoria Parks and Recreation Foundation



Geoff Young

gyoung@victoria.ca

Neighbourhood Liaison:

- Fairfield Gonzales Community Association
- Rockland Neighbourhood Association

Regional Service and Civic Committees

- Active Transportation Advisory Committee
- Capital Region Emergency Service Telecommunications (CREST)
- CRD Board of Directors
- Municipal Insurance Association of British Columbia (MIABC)
- Regional Water Supply Commission
- Royal and McPherson Theatres Society Advisory Committee



Message from the City Manager

The City of Victoria's Annual Report is an opportunity to reflect on the work completed in the past year to carry out Council's Strategic Plan and deliver the more than 200 community services you depend on for a safe, healthy, vibrant and prosperous city.

We kicked off the year by holding the *2019 - 2022 Strategic Plan Engagement Summit* at the Victoria Conference Centre, where 148 members of the community gave a day to their city and hundreds participated online to provide comprehensive input to inform Council's eight strategic objectives and associated actions to guide the City's work over the next four years.

In addition, a series of public town halls was held to provide the community an opportunity to address Council on topics outside of public hearings. The first town hall was held in June, providing a forum for an open discussion on topics of concern to Victoria residents. A town hall on accessibility took place in July to help inform the *City's Accessibility Framework*, and a Town Hall in November gathered feedback to inform Council deliberations on the City's 2020 Budget.

To further demonstrate our commitment to open government and transparency around decision making, we launched the region's first online Council Meeting Dashboard to make it easier to see and track how Council members voted on a particular motion.

In our work to be welcoming and inclusive, the City became an Employer Partner with the Canadian Centre for

Diversity and Inclusion, adopted the *Transgender, Non-Binary and Two-Spirit + Inclusion Action Plan* and provided accessibility training to staff.

To support economic development, the City's Business Hub responded to over 500 business-related inquiries and hosted a series of small business sessions for newcomers, immigrants and refugees.

To address housing affordability, Council approved a process to make it easier to build more "missing middle" housing such as duplexes, houseplexes and townhouses. We also introduced the second phase of the *Victoria Housing Strategy*, which will focus on the needs of renters.

The year-long remediation of Laurel Point was completed and the City acquired additional park land, renaming the park *Peter Pollen Waterfront Park* in honour of the former mayor who had a vision to make the harbour accessible for all. This area has important cultural significance to the Songhees and Esquimalt Nations and the Lekwungen name, *sčəmaθən*, has been added to the park, part of the City's reconciliation work to make the culture, history, and modern reality of local Indigenous Peoples present and apparent throughout the city. Public consultation on the park's design will take place in 2020.

In addition, the City transitioned to naturalized garden beds in parks and boulevards throughout the city, to include native, drought-tolerant and pollinator species.

Staff also made progress on the City's long-term renewal plan for aging underground infrastructure with an investment of \$15.3 million from the federal Disaster Mitigation and Adaptation Fund. The money will help fund the replacement and rehabilitation of water, sewer and stormwater pipes to protect neighbourhoods, businesses and residents and make our community more resilient to natural disasters and climate change. We also completed the \$6 million major refurbishment of the Point Ellice Bridge on time and on budget and opened the Johnson Street Bridge underpass to the public.

I would like to extend my thanks to everyone who played a role in the successes and highlights featured in this report. Without the dedication and thoughtful contribution of City staff, citizens, business leaders, community and neighbourhood associations, and many others, these achievements would not have been possible.

COVID has presented us with a "new normal". City staff will continue to engage with the community to chart our course for recovery. We look forward to working together to create a vibrant and inclusive city.

Sincerely,

Jocelyn Jenkyns,
City Manager



Message from the Chief Financial Officer

I am pleased to present the City of Victoria's audited consolidated financial statements for the year ended December 31, 2019. The financial statements are the responsibility of the City of Victoria's management and 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 (PSAB). The City maintains a system of internal accounting controls, including policies and procedures, designed to safeguard the assets of the corporation and provide reliable financial information. The financial statements have been audited by BDO Canada LLP, who have expressed that in their opinion these statements present fairly, in all material aspects, the financial position of the City as at December 31, 2019.

Financial reporting standards require the preparation of four statements, and notes to those statements, to ensure comparability between government organizations nationally. To highlight financial condition indicators that can be useful to readers of these statements and provide a more detailed explanation of the financial activity, the summary below describes significant operating results for 2019.

Operational Results

The City's Financial Sustainability Policy guides financial decisions made during the Financial Planning process. The overarching purpose of this policy is to support deliberate decision making to minimize unintended consequences. The primary objective states: "policies shall be designed and structured to develop principles that guide, support, and respect the direction of the community so that taxpayers can

look forward to stable, equitable and affordable property taxation." The information in the Financial Statements for the year ended December 31, 2019 reflect the results of these guiding policies and principles.

For 2019, the City's net financial position continued to grow, illustrating the ongoing commitment to strengthening the City's capacity to meet financial obligations. Unlike senior government organizations, municipalities are legislated not to incur deficits and debt for operations. Debt can only be incurred for capital purposes, and an accumulated surplus must be maintained. The City's growing assets to liabilities ratio indicates strengthening sustainability: the City's operations provide resources on hand to meet current obligations and finance future operations.

The accumulated surplus grew in the year to a total of \$741.8 million as a result of the City's investment in capital assets and reserve balances since its inception. Equity in capital assets, such as roads, underground infrastructure, land, and buildings, makes up the most significant portion of the accumulated surplus balance (\$487 million), followed by reserve balances (\$248.7 million). The growth of reserve balances, combined with prudent debt management, are further indicators of strengthening sustainability and flexibility, elements which support the financial health of the City.

Consolidated revenues for 2019 were \$16.9 million higher than 2018, primarily due to increased revenue from parking services, investments, gas tax funds received, and increased taxes levied. The largest expense increases were \$4.2 million in Protective Services and \$3.04 million in Transportation Services, a result of: amortization of capital

assets; increased cost of materials and supplies; and contractual wage and benefit increases. The increase to General Government expenses is due to property assessment appeals of \$2.75 million in 2019 compared to \$632,000 in 2018. The net result for 2019 increased accumulated surplus of \$63.9 million for the year, consisting primarily of increased investment in tangible capital assets, followed by savings in reserves, with a small portion of general operating fund surplus which is available for future spending.

Highlights

The annual report reflects the City's financial wellness up to December 31, 2019, and at the time of publishing, the impact of COVID-19 on the City's financial health is not known.

The City's Financial Sustainability Policy provides guidance for careful and deliberate decision-making when considering resource allocations between competing priorities in order to mitigate risks. The City's commitment to long term financial sustainability, as reflected in its financial policies, investment in capital assets, growth of reserves, and prudent management of debt, has placed the City in a solid financial standing to consider a variety of approaches in response to COVID-19.

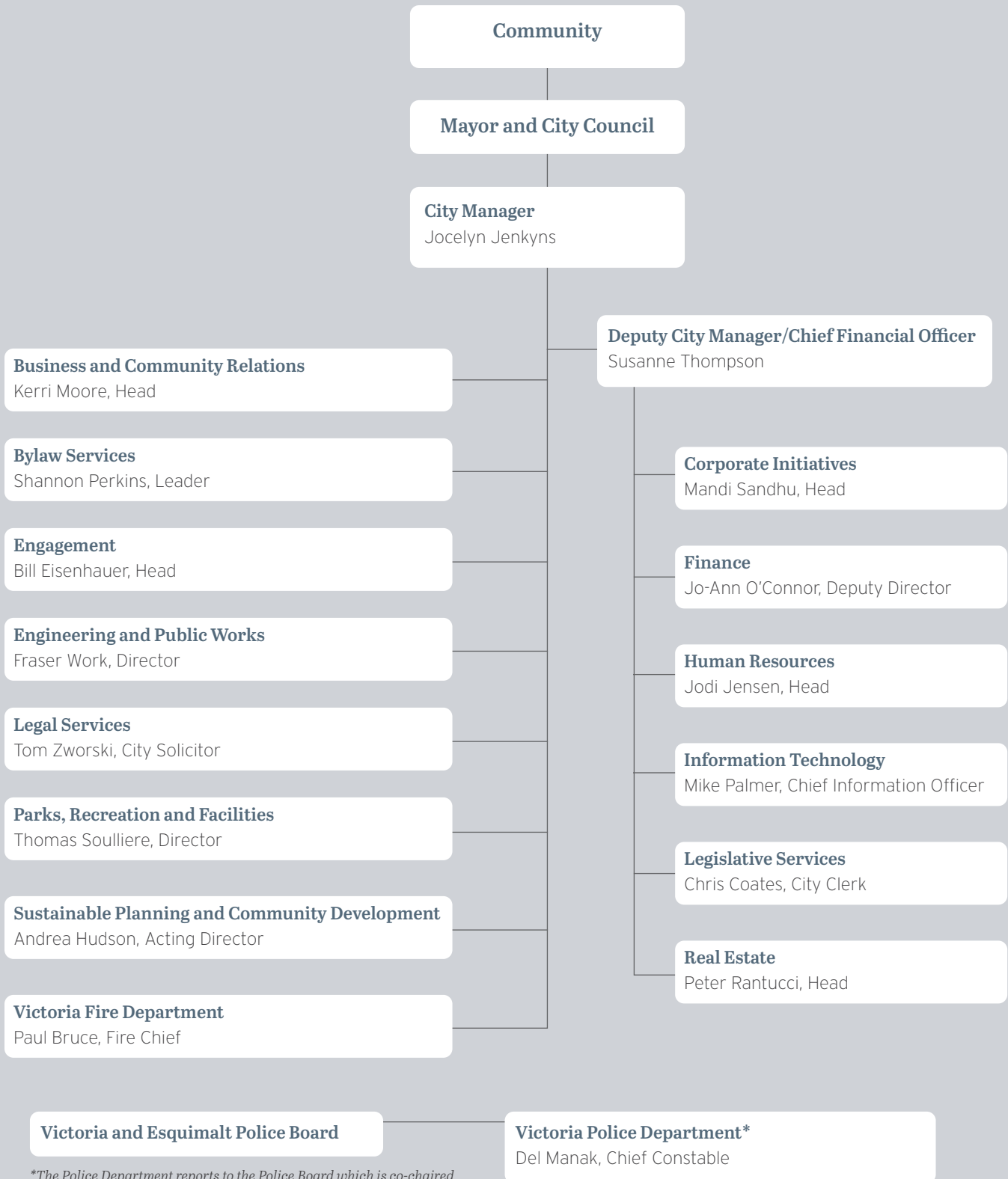
Sincerely,

Susanne Thompson, CPA, CGA
Deputy City Manager/
Chief Financial Officer

June 12, 2020

2019 Organizational Chart

City of Victoria | as of December 31, 2019



**The Police Department reports to the Police Board which is co-chaired by the Mayor of Victoria and the Mayor of the Township of Esquimalt.*

Strategic Plan 2019–2022

In March 2019, Mayor and Council adopted a new Strategic Plan to guide the direction of the City over the next four years.

Goal Statement

By 2022, Victoria will be a bold, thriving, inclusive, and happy city that people love. We will be known globally for our climate leadership practices, multi-modal transportation options, innovative approaches to affordable housing, and for meaningful reconciliation with the Songhees and Esquimalt Nations on whose homelands our city was built.

Strategic Objectives



STRATEGIC OBJECTIVE ONE
Good Governance and Civic Engagement



STRATEGIC OBJECTIVE FIVE
Health, Well-Being and a Welcoming City



STRATEGIC OBJECTIVE TWO
Reconciliation and Indigenous Relations



STRATEGIC OBJECTIVE SIX
Climate Leadership and Environmental Stewardship



STRATEGIC OBJECTIVE THREE
Affordable Housing



STRATEGIC OBJECTIVE SEVEN
Sustainable Transportation



STRATEGIC OBJECTIVE FOUR
Prosperity and Economic Inclusion



STRATEGIC OBJECTIVE EIGHT
Strong, Liveable Neighbourhoods

Good Governance and Civic Engagement



OUTCOMES

- › There is clear, open and transparent two-way communication between the City and the public with the ability for public input to effect change
- › There is broad engagement with a diversity of participants conducted in a respectful and inclusive way
- › The community feels heard
- › The City demonstrates regional leadership in transparency and open government initiatives
- › There are clear, relevant measurable outcomes for each objective that Council measures and reports on

Highlights of what we achieved in 2019:

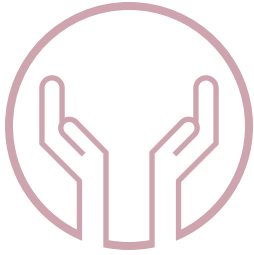
- › Launched the region's first online Council Meeting Dashboard to further demonstrate a commitment to open government and transparency around decision-making at City Hall. The dashboard makes it easier to see and track how members of Council voted on a particular motion and gives the public more tools to access and analyze information about decisions that impact them.
- › Conducted public consultation on the 2019 Financial Plan. Consultation included a Budget e-Town Hall where the community had the opportunity to participate in-person, by filling out an online feedback form or calling in to share their feedback with Council in real time, and a simultaneous Budget Town Hall Youth Night at the Quadra Village Community Centre.
- › Held the *2019 - 2022 Strategic Plan Engagement Summit* at the Victoria Conference Centre. 148 community members gave a day to their city plus hundreds more contributed online to provide comprehensive input on Council's eight objectives and 170+ associated actions.
- › Introduced the *What's Up at Council?* bi-weekly video series to give the community a look at what's coming up for discussion at City Council and decision-making
- › Hosted three public Town Halls including one focused on the topic of accessibility, and budget
- › Launched the *Have Your Say* engagement portal. Available through the City's website, the public can learn about current projects and share their views and input and sign up for project updates.
- › Hosted the 20th annual Public Works Day welcoming more than 750 elementary students participating in 20 interactive stations
- › Became an Employer Partner with the Canadian Centre for Diversity and Inclusion, gaining access to benefits and resources to support priorities regarding equity, diversity and inclusion
- › Adopted the Transgender, Non-Binary and Two-Spirit+ Inclusion Action Plan
- › Provided accessibility awareness training to Council and staff
- › Awarded close to \$55,000 to five community-led youth projects through the Participatory Budgeting program. Nearly 5,000 residents cast their ballot for 16 projects that went out for voting. This year's theme was "make life better for youth in Victoria" and was coordinated by the City of Victoria Youth Council.
- › Increased annual real estate revenue through successful completion of negotiations for key leases



- > Devoted more than 7,000 staff hours to safety-related training with 106 sessions and 1,343 attendees. Topics included traffic control, confined space entry, violence prevention, hazard identification and risk assessment.
- > Continued open government initiatives and improved ranking as an “Open City” as assessed by Public Sector Digest, ranking 15th among 55 participating organizations, up from 30th in the previous ranking
- > Received the Distinguished Budget Presentation Award for the 2019 - 2023 Financial Plan, and the Canadian Award for Financial Reporting for the 2018 Annual Report from the Government Finance Officers Association

Performance Measures	2019	2018
% property taxes collected by due date	87.9	87.7
% home owner grants claimed online	56	50
Assessed properties	30,252	29,915
Value of investment interest earned	\$6.81 M	\$5.42M
Actual rate of return on investments	2.87%	2.42%
Time loss injury claims	65	60
Hours sick time used per FTE	70.86	72.67
Days lost to workplace injury	1,150	1,316
Website user sessions	1,357,700	1,081,090
Social media audience	88,670	82,000
Social media engagement	50,204	71,448
Engagement activities	77	107
Participatory budgeting proposals for public vote	16	8
Participants in engagement activities	18,637	16,159

Reconciliation and Indigenous Relations



OUTCOMES

- › Deeper and more engagement with Songhees and Esquimalt Nations including with both hereditary and elected chiefs
- › Increased awareness of and support for reconciliation and recognition of Indigenous sovereignty
- › City Council, staff and residents are more aware of Indigenous history, treaties, and leadership structures
- › Increased community collaboration and capacity to do the work of reconciliation by harnessing existing expertise in our community
- › More Indigenous involvement and inclusion in all aspects of civic life, including economic development
- › Talent acquisition programs and initiatives are in place that support the diversification of the City's workforce, including programs and initiatives that focus on Indigenous Peoples

As part of the Witness Reconciliation Program, these outcomes and actions will be shared with the Esquimalt and Songhees Nations for their input as witnesses to the process.

Highlights of what we achieved in 2019:

- › Initiated the Victoria Reconciliation Dialogues. Guided by members of Lekwungen Nations, Mayor Lisa Helps, members of City Council and special guests, the conversations seek to build the community's knowledge and understanding of reconciliation - what it is, why it is needed, and why community conversations about reconciliation are important. Dialogues held in 2019 included "Lekwungen Knowledge and the Land" and "The UN Declaration on the Rights of Indigenous Peoples and the City."
- › Provided San'yas Indigenous Cultural Safety Training. The City launched training through this unique online, facilitated program that increases knowledge of the history of Indigenous people in Canada; builds self-awareness of biases and assumptions; and strengthens the skills of those who work with Indigenous people to ensure cultural safety. The training program is being rolled out in stages focusing first on the City's leadership team, with further staff training continuing in 2020.
- › Supported Xe xe Smun eem-Victoria Orange Shirt Day Ceremony in Centennial Square. For the third consecutive year, the City worked with community organizers to support event planning and promotion of this grassroots event that takes place annually on September 30. Orange Shirt Day encourages Canadians to wear orange and learn about and acknowledge the harm that the residential school system had on generations of Indigenous families and their communities.
- › Appointed Coast Salish artist Dylan Thomas (Qwul'thilum) as the Indigenous Artist in Residence for a two-year term. This program provides the opportunity for a local artist to develop artistic works and engage the community in dialogue, workshops, events, and activities.
- › The *Making as Medicine: Indigenous Art Symposium* was hosted at the Royal BC Museum. Developed by former City Artist in Residence Lindsay Delaronde and artist Nicole Mandryk, the two-day interdisciplinary and inter-generational event explored Indigenous ways of making through engaging in traditional arts.



- > The Songhees Park Expansion project is being designed in collaboration with the Songhees Nation
- > Added the Lekwungen name (sčəmaᕋən) to the public space now called Peter Pollen Waterfront Park



STRATEGIC OBJECTIVE THREE

Affordable Housing



OUTCOMES

- › Decrease in number of people spending more than 30% of income on housing
- › Decrease in homelessness (Point-In-Time Count numbers go down)
- › Increase the number of 'Missing Middle' housing units
- › Increase number of co-op housing units
- › Increase in rental apartment and housing vacancy rate
- › Increase in percentage of Victoria residents who own their own homes
- › Victoria is seen as development friendly
- › Neighbourhoods are diverse, accessible and affordable across all ages, incomes and abilities

Highlights of what we achieved in 2019:

- › Formed the Renters' Advisory Committee to provide advice and recommendations to Council on rental housing and tenant related matters
- › Updated the Tenant Assistance Policy, following one year of policy implementation, and included policy enhancements to align with Provincial Renters Task Force recommendations, Residential Tenancy Act amendments, as well as to improve policy outcomes following engagement with key stakeholder groups
- › Introduced second phase of the *Victoria Housing Strategy 2016-2025*. The Strategy is the City's guiding document for creating housing affordability and choice. It outlines 44 housing actions with a focus on renters, sets targets for housing affordability based on the renter median income for the City of Victoria and targets for units required to meet housing need and demand, and contains measurable outcomes to monitor success.
- › Updated Victoria Housing Reserve Fund Guidelines to include tenant protections, and put a priority on funding projects that focus on lower incomes
- › Made it easier to build more "missing middle" housing such as duplexes, houseplexes and townhouses
- › Approved two Victoria Housing Reserve Fund grant applications worth \$1.835 million towards the development of two affordable housing projects that will provide 138 homes for seniors, single working adults, people with disabilities and families in the James Bay and Hillside-Quadra neighbourhoods
- › Added a new definition of Residential Rental Tenure Zoning to the City's zoning bylaws, which are now included in site-specific zoning when applicants propose purpose-built rental developments
- › Amended the Zoning Regulation Bylaw to update garden suite regulations to get more garden suites built more quickly
- › Held a workshop on affordable housing with Council as well as federal, provincial and local stakeholders to discuss new housing programs, an up-to-date market context for the development of affordable housing and opportunities for partnerships to advance a shared objective of increasing affordability in Victoria
- › Adopted an Inclusionary Housing and Community Amenity Policy, aimed at increasing affordability in new strata housing developments in the City through rezoning, either through the inclusion of on-site affordable units or cash-in-lieu contributions
- › Hosted a Housing Summit to bring together housing stakeholders and experts to provide input into an updated Victoria Housing Strategy. More than 140 participants discussed summit topics including infill housing, tenant assistance, affordable housing partnerships, family-friendly housing, purpose-built rental housing, rental tenure zoning, garden and tiny homes, and collaborative housing solutions.



Performance Measures	2019	2018
Construction permits issued	4,134	3,706
\$ Value construction permits	\$285M	\$414M
Demolitions	56	42
Rental units created by Housing Reserve Fund	138	63
% Overall vacancy rate	1	1.1
Average sale price for single family homes	\$939,066	\$952,059
Average sale price for condominiums	\$501,352	\$515,107
Average sale price for townhomes	\$683,849	\$732,831

STRATEGIC OBJECTIVE FOUR

Prosperity and Economic Inclusion



OUTCOMES

- › Business owners feel that it's easy and rewarding to work with City Hall
- › Neighbourhood and village centres have thriving economies
- › Low vacancy rate in downtown retail spaces is maintained
- › Employers can find enough qualified workers to fill available jobs
- › People who work in Victoria can afford to live in Victoria
- › Increase in number of businesses actively engaged in reducing GHGs
- › Increase in number of urban-agriculture related businesses
- › Reduced use of food banks

Highlights of what we achieved in 2019:

- › Fielded 512 inquires to the Business Hub, helping navigate the City's business processes, connecting with relevant agencies in the community, and directing to other business resources. Of those inquiries, nearly 30% were for home-based occupations, with a mix of entrepreneurial, office and restaurant following.
- › Facilitated filming activity, for a total of 56 film permits
- › Invited artists and designers to submit proposals to be displayed on downtown lampposts for the Winter Banner Design Competition
- › Worked with local artists to animate six vacant downtown storefronts with dynamic art installations
- › Joined the Social Purpose Real Estate Collaborative and the Rent/Lease/Own Study to understand the real estate challenges affecting the not-for-profit sector to assist with policy development
- › Launched a new program to allow mobile bike vending, following a two-year pilot project
- › Successfully co-hosted the IIHF World Junior Hockey Championship between December 26, 2018 - January 5, 2019. In total, an estimated \$39.1 million in economic activity flowed into Victoria and Vancouver as a result of the hockey tournament, including an estimated \$6 million in local economic activity. Approximately 73,000 ticket holders attended games held at the City's Save-On-Foods Memorial Centre.
- › Hosted a Small-Scale Urban Farming Session to teach people how to start an urban farm in the city. This session offered resources on how to get a business license, build a farm stand, connect with micro-loans and more.
- › Adopted the Inter-Community Business Licence to assist mobile type businesses who operate across several municipalities on Vancouver Island
- › Introduced fees for on-street metered parking on Sundays to offset future costs to provide free transit passes for youth
- › Received the Order of the Bear Award by the Canadian Federation of Independent Business, celebrating government action to support small business by reducing red tape
- › Recorded 118,600 delegate days at the Victoria Conference Centre (VCC), the second best year in a decade
- › Launched the second annual business survey for Economic Development during the City's business licence renewal period
- › Hosted Small Business Information session for newcomers, immigrants and refugees to provide information about the resources available locally and regionally to start a business in Victoria



- > Supported major events such as the Highland Games, the Island Farms Victoria Day Parade, Times Colonist 10K, 5th annual Car Free Day YYJ, Canada Day, Pride Fest, Buskers Fest, Deuce Days, Moss Street Paint-In, Symphony Splash, Dragon Boat Festival, Tour de Victoria, Fringe Fest and many more
- > Hosted a series of business roundtables with a focus on Tech, Advanced Education Research, Indigenous and Newcomer Businesses, Ocean Futures Cluster Development, Neighbourhood Business and Social Enterprise, Small Business and Finance, and Youth to inform the City's economic action plan

Performance Measures	2019	2018
# Public art applicants applying to competitions	169	103
Public art pieces	158	157
# special event and film permits issued	260	350
# days of filming	84	155
Development permit application volume	345	371
Park Victoria app transactions	995,417	778,068
New property tax revenue from new construction	\$3.747M	\$2.573M
On-street parking transactions	2,767,399	2,605,883
Parkade transactions	1,611,272	1,682,884
\$ Permissive tax exemptions	\$2.087M	\$1.972M
# Organizations permissive tax exemptions	107	105
# Properties permissive tax exemptions	143	141
Delegate days at VCC	118,661	121,430
Economic impact of events at VCC	\$53M	\$55M

STRATEGIC OBJECTIVE FIVE

Health, Well-Being and a Welcoming City



OUTCOMES

- > Increase sense of belonging and participation in civic life among all demographic groups
- > Increase in number of people who feel safe and part of the community
- > Increase in number of people who have a family doctor and overall increase in the number of people working in the health and well-being professions
- > Increase in availability of free recreation options
- > Increase in people accessing nature
- > Increase in number of people who are more active, including increase in registrations in the City's recreational programs
- > Clear improvement on mental health and addictions
- > Increased local food security
- > Fewer people are living below the poverty line and more people have access to a living wage
- > Increase in cultural literacy, deepening understanding and welcoming of diversity

Highlights of what we achieved in 2019:

- > Announced musician Kathryn Calder as the next Artist in Residence for 2019-2021
- > Hosted Canada Day celebrations. The Living Flag and the expanded family zone were highlights, with mainstage programming reflecting Canada's cultural diversity.
- > Grew the Summer Camp Program, with 1,963 participants in 2019 - a 23% increase over 2018
- > Held StrongStart program at Crystal Pool for over 150 participating families. StrongStart is an early learning program for children and their parents/caregivers designed to support childhood development and well-being. The program was delivered at no cost to families, through a funding partnership with the BC Ministry of Education.
- > Enhanced the LIFE (Leisure Involvement for Everyone) program, providing access to recreation programs and services for individuals and families with low income. Eligible residents now receive unlimited access to City of Victoria recreation facilities for a two-year term.
- > Hosted the VeeDub Skateboard Competition at Vic West Park. Skateboard Canada now recognizes the Victoria competition as one of eight sanctioned events in Canada.
- > Appointed Aziza Moqia Sealey-Qaylow, a slam and spoken word poet, as Victoria's seventh Youth Poet Laureate for a one-year term and John Barton, an established poet and editor, to the position of the City's Poet Laureate for a four-year term
- > Installed an accessible lift at Crystal Pool and Fitness Centre and refurbished the accessible lifts at the Victoria Conference Centre. At the Crystal Pool, the lift improves accessibility in the universal change room, and a larger unit at the VCC accommodates a wheelchair attendant and power-operated doors.
- > Installed "Drawing Branches" art installation, a collaboration between Artist in Residence Luke Ramsey and local youth at the sx̣ẉeṛx̣ẉə̣j̣ tə̣ŋə̣x̣ẉ James Bay Library Branch
- > Partnered with the Garth Homer Society for weekly visits to Fire Hall 1. The Garth Homer Society provides day services and programming for adults with developmental disabilities.



- › Launched three new recreation programs funded through external grant programs with a focus on accessibility and inclusion. Programs included reducing senior isolation through inclusion in activity and social connectivity; connecting youth struggling with anxiety to nature; and swim lessons for youth with impaired hearing using sign language.

Performance Measures	2019	2018
% Crystal Pool online registration	32	28
# Kids at summer camps	1,963	1,600
# Children who learned to swim	2,311	2,120
LIFE program participants	3,177	1,602
Bookings of Royal Athletic Park	92	92
People attending Royal Athletic Park	59,672	88,600

Climate Leadership and Environmental Stewardship



OUTCOMES

- > The City is making measurable advances reducing community GHG emissions by 50 per cent from 2007 levels by 2030, and cutting the City of Victoria's corporate emissions by 60 per cent by 2030
- > Citizens and businesses are empowered and inspired to take meaningful action to reduce carbon pollution
- > Citizens and businesses are making measurable advances in community and business GHG reductions and a tangible movement to 100% renewables to meet or exceed climate targets
- > There are optimized local compost solutions in place for both food and garden waste
- > Increase in tree canopy on public and private property

Highlights of what we achieved in 2019:

- > Completed the Laurel Point remediation and land acquisition project. Transportation Canada completed a year-long remediation project of the park land that will be acquired by the City. The City dedicated the expanded waterfront park (formerly known as Laurel Point Park) as Peter Pollen Waterfront Park in honour of former Mayor of Victoria Peter Pollen.
- > Transitioned to naturalize garden beds in parks and boulevards throughout the city. The new plantings include native, drought-tolerant and pollinator-friendly species.
- > Planted 167 trees in the spring and 250 in the fall. Another 99 trees were planted as part of development or construction projects.
- > Deployed three new street cleaning units, in addition to increased public space and sidewalk cleaning, focusing on downtown, commercial areas, and bike lanes
- > Completed Ship Point Pier repair project with Greater Victoria Harbour Authority
- > Collected over 110,000 cigarette butts in collection and recycling canisters around the city
- > Declared a Climate Emergency in March 2019. Reduced corporate emissions by 24% since 2007.
- > Advanced the Zero Waste Strategy through development of an inventory of waste generated across the city and analysis of municipal case studies and best practices
- > Awarded \$15.3 million from the federal Disaster Mitigation and Adaptation Fund for upgrades to water, sanitary sewer and storm drain infrastructure
- > Completed an updated condition assessment of brick storm drains
- > Topped up the CleanBC Better Homes program supporting building energy retrofits
- > Completed a new set of resources for residents and stakeholders to assist with plant selection and care. The Lower Allergen Landscape Planting Resource List and the Pollinator and Allergy-Friendly Gardening in the City of Victoria were published and posted on the City's website.
- > Prepared guidelines to ensure 30% of plants provided in landscape designs be native vegetation, adapted (non-invasive) species, food bearing plants or plants that provide pollinator habitats in multi-unit residential, commercial and industrial developments throughout the city
- > Opened new and improved Cecelia Ravine Park which includes an accessible playground



Performance Measures	2019	2018
KM sewer upgrades	2.9	3.0
KM stormwater system upgrades	2.5	1.9
KM water system upgrades	1.0	1.9
Average organic waste diversion rate	37	37.3
Storm drain treatment units	4	4
Tonnes of waste annually collected (solid waste)	3,268	4,200
Tonnes of organic materials annually collected (solid waste)	1,984	2,200
Tonnes of garden waste collected annually (solid waste)	1,037	1,200
Storm drain pump stations	4	4
Storm drain laterals maintained annually	78	46
Catch basins cleaned annually	3,282	2,240

Performance Measures	2019	2018
KM cleaning/flushing storm drain mains	21.5	15.9
KM of storm drain video inspected and accessed	42.7	12.3
KM cleaning/flushing sanitary mains	68.7	79.1
Water meters replaced	109	528
Water service repairs	57	122
Watermain breaks	57	36
KM of watermain flushed/cleaned	164	239
Watermain valves exercised	2,020	2,585
Properties participating in stormwater utility credits	83	88
Trees removed from public property	465	421
Trees planted on public property	516	416
# City-owned trees	33,000	33,000

Sustainable Transportation



OUTCOMES

- > Increase in residents using public transit, walking and cycling
- > Decrease in number of collisions and fatalities on City streets
- > Decrease in transportation-related GHG emissions
- > Fewer cars on the road and decrease in vehicle kilometres travelled
- > Increase in car sharing
- > Decrease in annual household spending on transportation
- > Increase in public and private electric vehicle charging stations
- > New transportation services are available, including rapid transit, to and from Victoria, supported by first-mile and last-mile solutions, mobility-as-a service and a single payment platform
- > There is a positive shift in public attitude towards sustainable transportation
- > There is a direct link between City transportation investments, policies, and services and the City's Climate Leadership goals
- > Victoria is recognized as a global leader in multi-modal transportation

Highlights of what we achieved in 2019:

- > Opened the Johnson Street Bridge underpass to the public, completing the connection to this section of the David Foster Harbour Pathway
- > Sponsored youth cycling skills courses at Central Middle School. The City partnered with the Bike To Work Society to provide a foundational skills course for local youth. The courses focused on basic cycling skills, etiquette and how to cycle safely around Victoria.
- > Adopted a long-term Sustainable Mobility Strategy - Go Victoria. This strategy will define the vision for transportation over the coming decades and establish a new framework for moving people, goods and services safely and seamlessly in our city.
- > Opened the Wharf Street and Humboldt Street AAA (All Ages and Abilities) bike facility. Work was also initiated on Vancouver Street, Graham/Jackson Street, and Harbour Road AAA bike designs.
- > Launched the pilot Youth Transit Pass Program, providing free transit passes to all youth in the City of Victoria age 18 and under
- > Completed the \$6 million major refurbishment of the Point Ellice Bridge on time and on budget
- > Processed 5,800 Street Occupancy Permits ensuring the safe use of city roads during construction and development
- > Installed new traffic signals and calming measures including a new traffic signal at Fernwood and Johnson, completion of traffic calming at Reno and Belton and the Superior and Menzies traffic signal upgrade and road paving
- > Installed five new bus shelters, improving trip amenities for transit riders
- > Introduced 10 new crosswalks to improve walkability
- > Completed two kilometres of new and upgraded sidewalks, increasing the number of City blocks with sidewalks to 88.9%



Performance Measures	2019	2018
Lane KM of bike lanes - all types	94	91
Marked crosswalks	244	234
KM roads paved - capital	2.9	2.1
Square metres roads paved - major maintenance	8,000	6,950
Square metres potholes - repaired	507	650
Lineal metres road crack seal	25,000	34,000
Sidewalk projects completed	4	2
Metres curb & gutter - maintenance	1,572	1,626
Square metres sidewalk - maintenance	6,904	7,093
Square metres driveway - maintenance	1,086	728
Metres of AAA infrastructure installed	1,900	3,200
Bus shelters installed	5	4

Performance Measures	2019	2018
Hours of traffic signal maintenance	4,376	2,736
Hours of street light maintenance	500	440
Annual # of underground electrical locates	3,994	2,072
Major street rehabilitation projects completed	4	6
Local street rehabilitation projects completed	9	4
KM new sidewalk	0.87	0.12
KM upgraded sidewalk	1.1	2.1
% City blocks that have sidewalks	89	89
KM roadway maintained	278	278
KM sidewalks maintained per year (concrete section)	465	465

Strong, Liveable Neighbourhoods



OUTCOMES

- > Increase in number of opportunities for engagement with neighbourhoods
- > People feel listened to and consulted about what makes a neighbourhood distinctive
- > Increase in affordable housing in all neighbourhoods
- > Increased access to social determinants of health in all neighbourhoods
- > People feel that their neighbourhood is safe and walkable
- > Increase number of people walking compared to other modes of getting around within neighbourhoods
- > Increase in the amount of green space in neighbourhoods
- > All neighbourhoods are thriving, distinctive, appealing, viable and have amenities

Highlights of what we achieved in 2019:

- > Approved a process for the next phase of local area planning, focusing on urban villages, town centres and frequent transit and mobility corridors. Phase 1 will focus on villages and corridors within the Hillside-Quadra, North Park and Fernwood neighbourhoods. A working group was established to help staff plan public engagement events and encourage participation through their networks.
- > Awarded 55 grants through the My Great Neighbourhood Grant program. Since the program's inception in 2016, 158 projects have been funded across the city.
- > Promoted Neighbour Day, encouraging residents to reach out to their neighbours, building stronger communities
- > Adopted Old Town Design Guidelines to provide guidance to designers, architects and property owners who are planning a new building or an addition to an existing building within Old Town. The guidelines will help ensure that future development is complementary to the historic character of the Old Town Heritage Conservation Area.
- > Created a new Citizen-Led Heritage Conservation Areas policy which establishes a procedure for the identification and evaluation of new Heritage Conservation Areas (HCAs) in Victoria. The policy relies on citizen nominations to identify potential new HCAs.
- > Activated the Emergency Operations Centre (EOC) to coordinate and support events at the 603 Pandora Fire
- > Participated in Fire Prevention Week with the theme "Not Every Hero Wears a Cape. Plan and Practice Your Escape!" Fire Suppression conducted fire drills and fire safety messaging to 15 schools and approximately 4,000 students and teachers.
- > Developed a "Be Ready" Emergency Preparedness Resource Guide, preparedness articles and short video with the Regional Emergency Management Partnership. The videos and articles reached thousands of people online, and an article in the Black Press was delivered to over 100,000 recipients.
- > Led a Reception Centre exercise at Oaklands Community Centre which simulated a major windstorm with power outages making it necessary for residents to attend the reception centre and receive assistance from Victoria Ready volunteers



Performance Measures	2019	2018
Great Neighbourhood Grant funding provided	\$122,000	\$56,300
# City parks	137	137
Hectares parkland	209	209
Hectares natural area	91	72
VFD emergency responses	6,985	7,325
Structure fires	46	53
Fires contained to room of origin	41	52
Fire inspections and re-inspections	4,033	3,959
# Calls received on HEAT hotline	178	230
Community life safety education sessions	213	240
Aggregate hours attending emergency events	2,759	2,444
# Attendees at community life safety education sessions	9,027	10,733
Firefighter aggregate training hours	16,000*	16,295
Emergency support services	37	36
Evacuee assistance – team activations	3	13
Volunteer training sessions	80	100

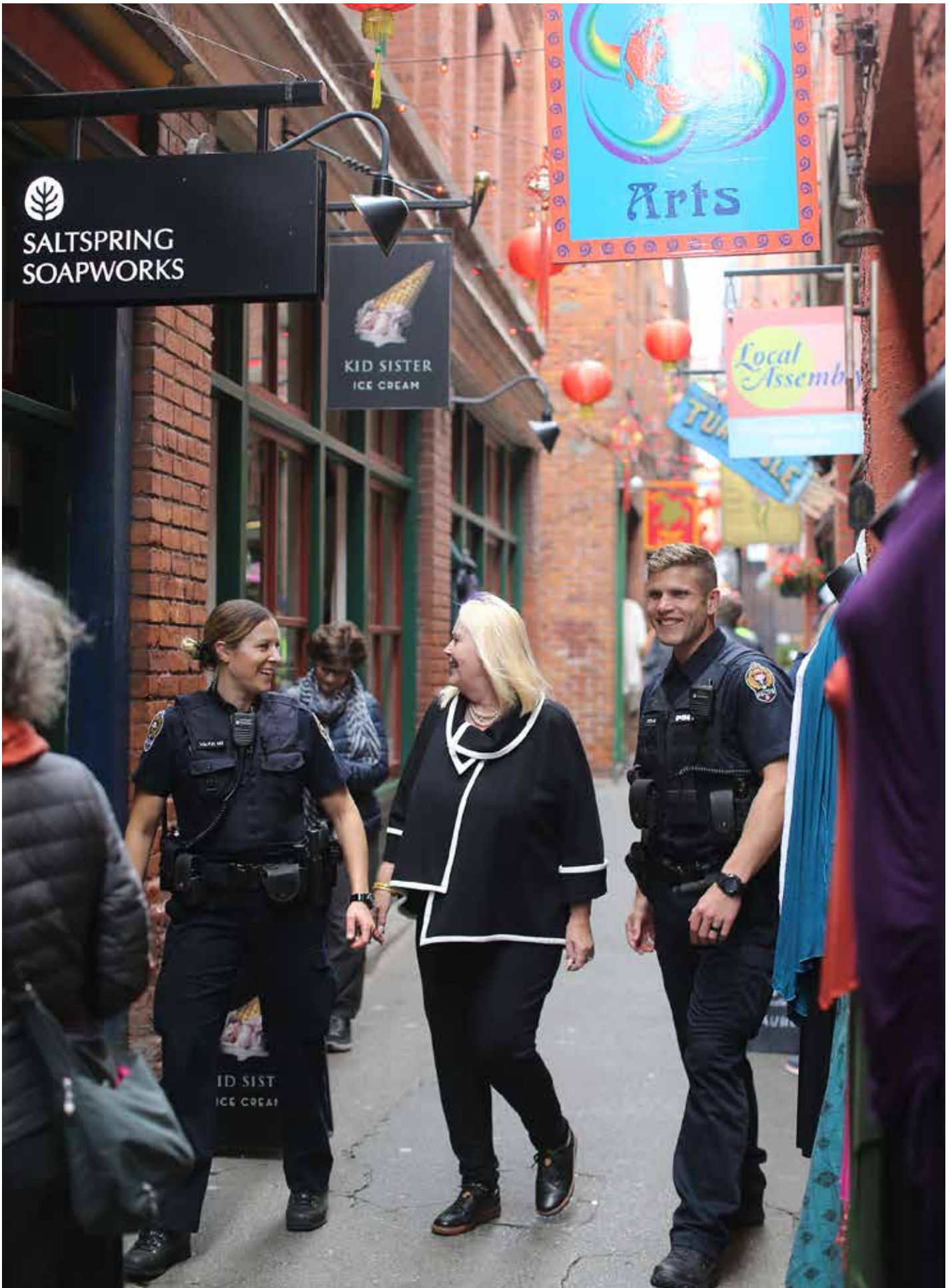
*estimate

Victoria Police Department

The Victoria Police Department (VicPD) is the oldest municipal police department west of the Great Lakes and has been proudly serving the City of Victoria since 1858 and the Township of Esquimalt since 2003.

- > The Victoria Police Department developed a new strategic plan in 2019 based on extensive community and staff engagement. This new strategic plan will chart the course for the organization for the next five years.
- > The department also developed a new “VicPD Community Dashboard” that shares data and other information about VicPD’s work. Through this proactive and interactive sharing of information, it is hoped that citizens can learn more about VicPD and how it delivers policing services, while perhaps starting conversations about additional opportunities and challenges that deserve greater attention.
- > In July 2019, VicPD released its Transformation Report, which identified 14 key areas that the department is examining improve service delivery and find efficiencies
- > In 2019, VicPD embarked on a project to assess current and future operational demands for police service together with available resources. Part of the project involves the use of innovative computer-based modelling and scenario-management tools to better understand demand for police services and how we can best respond to it.
- > VicPD also established an Investigation and Support Unit to enhance its response to Priority 3 and 4 calls for service, while maintaining a first-rate response for higher priority calls
- > 36 deserving citizens were recognized with VicPD Civic Service Awards for stepping up to contribute to their community’s safety
- > In 2019, VicPD officers responded to 56,615 calls for service in the communities of Victoria and Esquimalt
- > VicPD worked with a number of community partners to ensure public safety at major events, especially the Canada Day celebrations that drew tens of thousands of citizens to events in downtown Victoria
- > VicPD officers and staff connected with the citizens we serve at over 500 community events and meetings
- > VicPD responded to 1,280 media requests, issued almost 200 news releases and continued to build positive relationships through the various social media platforms including Twitter, Facebook, and Instagram
- > VicPD volunteers and reserves gave more than 13,000 hours to our communities through crime prevention programs such as Lock Out Auto Crime, Speed Watch, and Cell Watch







FINANCIAL STATEMENTS OF

The Corporation of the City of Victoria

Year Ended December 31, 2019

Management’s Responsibility for the Financial Statements

The accompanying financial statements of The Corporation of the City of Victoria (the “City”) are the responsibility of management and have been prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of Chartered Professional Accountants Canada. A summary of the significant accounting policies are described in the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management’s judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The City’s management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by management.

Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by BDO Canada LLP, independent external auditors appointed by the City. The accompanying Independent Auditor’s Report outlines their responsibilities, the scope of their examination and their opinion on the City’s financial statements.

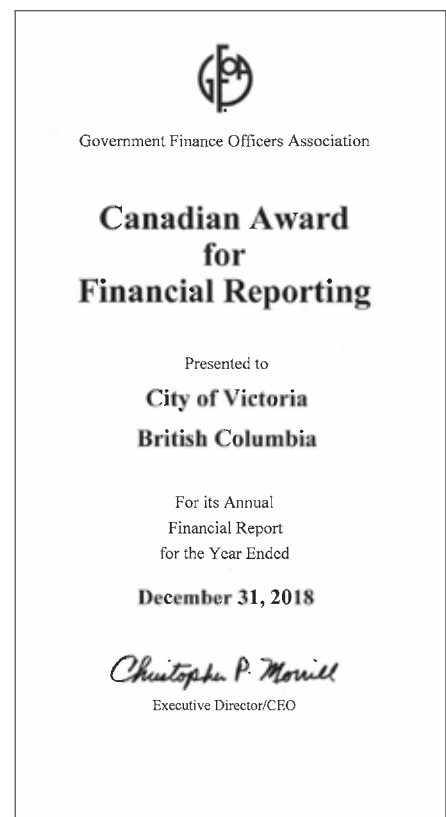


City Manager



Deputy City Manager/CFO

May 15, 2020



Independent Auditors' Report

To the Mayor and Councilors of The Corporation of the City of Victoria

Opinion

We have audited the financial statements of The Corporation of the City of Victoria (the "City"), which comprise the Statement of Financial Position as at December 31, 2019, the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2019, and its results of operations, its changes in net financial assets, and 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 report. We are independent of the City 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 these financial statements in accordance with Canadian public 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 City'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 City or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the City's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 City'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 City'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 City to cease to continue as a going concern.

Independent Auditors' Report

- 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.

We 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, British Columbia

May 15, 2020

BDO Canada LLP	T 250.383.0426
Suite 500	F 250.383.1091
1803 Douglas Street	victoria@bdo.ca
Victoria, BC V8T 5C3	bdo.ca

Statement of Financial Position

December 31	2019	2018
		(Restated – Note 19)
Financial Assets		
Cash and cash equivalents (Note 2)	\$ 144,975,587	\$ 104,955,258
Accounts receivable		
Property taxes	2,003,093	1,652,910
Other (Note 3)	28,574,624	31,117,781
Portfolio investments (Note 4)	173,000,000	171,000,025
Mortgage receivable (Note 5)	921,620	893,216
Other assets	35,605	56,774
MFA debt reserve fund (Note 16)	1,300,059	1,270,467
	<u>350,810,588</u>	<u>310,946,431</u>
Liabilities		
Accounts payable and accrued liabilities (Note 6)	34,516,702	28,578,753
Deposits and prepayments	20,400,100	17,638,717
Deferred revenue (Note 7)	26,749,918	27,994,107
Long-term debt (Note 8)	65,134,749	69,272,953
Employee future benefit liability (Note 9)	18,032,614	17,896,700
	<u>164,834,083</u>	<u>161,381,230</u>
Net Financial Assets	<u>185,976,505</u>	<u>149,565,201</u>
Non-Financial Assets		
Tangible capital assets (Note 10)	552,503,905	525,021,658
Inventory of supplies	1,389,253	1,147,765
Prepaid expenses and deposits	1,885,761	2,153,337
	<u>555,778,919</u>	<u>528,322,760</u>
Accumulated Surplus (Note 11)	<u>\$ 741,755,424</u>	<u>\$ 677,887,961</u>
Contingent liabilities (Note 16)		

On behalf of the City:


Deputy City Manager/CFO


Mayor

The accompanying notes are an integral part of these financial statements.

Statement of Operations

For the year ended December 31	Financial Plan 2019 (Note 17)	2019	2018 (Restated – Note 19)
Revenue			
Taxation (Note 12)	\$ 142,444,110	\$ 142,529,242	\$ 133,547,760
Net grants in lieu of taxes	6,205,500	6,682,618	6,249,533
Sale of goods and services	54,102,721	56,445,829	54,890,533
Sale of water	20,105,291	21,763,787	21,040,252
Licences and permits	5,043,728	6,810,402	6,487,320
Fines	3,695,000	3,596,484	3,767,054
Rentals and leases	1,537,633	1,637,015	1,536,055
Other penalties and interest	790,000	742,009	656,745
Investment income	2,700,000	6,864,447	5,418,758
Unconditional transfers (Note 13)	1,855,000	1,883,160	1,861,494
Conditional transfers (Note 13)	11,354,900	10,557,458	5,002,380
Actuarial adjustment on debt	–	1,056,589	912,982
Miscellaneous (Note 14)	12,293,832	11,800,762	14,114,047
	<u>262,127,715</u>	<u>272,369,802</u>	<u>255,484,913</u>
Expenses			
General government	23,969,696	19,276,236	18,096,703
Protective services	80,359,326	80,288,014	76,001,095
Transportation services	29,299,907	32,150,670	29,112,312
Environmental and public health services	8,437,637	8,773,861	7,835,510
Social services and housing	1,311,812	1,067,375	1,250,590
Planning and development	16,389,295	16,662,835	17,381,621
Parks, recreation and culture services	32,646,087	29,946,279	30,273,382
Water utility	14,985,989	15,969,619	15,106,478
Sewer utility	4,052,513	4,367,450	3,856,503
	<u>211,452,262</u>	<u>208,502,339</u>	<u>198,914,194</u>
Annual Surplus	50,675,453	63,867,463	56,570,719
Accumulated Surplus, beginning of year	677,887,961	677,887,961	621,317,242
Accumulated Surplus, end of year	<u>\$ 728,563,414</u>	<u>\$ 741,755,424</u>	<u>\$ 677,887,961</u>

The accompanying notes are an integral part of these financial statements.

Statement of Change in Net Financial Assets

For the year ended December 31	Financial Plan 2019	2019	2018
	(Note 17)		(Restated – Note 19)
Annual Surplus	\$ 50,675,453	\$ 63,867,463	\$ 56,570,719
Net acquisition of tangible capital assets	(97,177,000)	(42,192,705)	(42,634,040)
Amortization of tangible capital assets	10,000,000	14,676,748	13,334,709
Non-cash disposal of tangible capital assets	–	–	–
Discounted mortgage receivable on disposal of assets	–	–	–
Loss (Gain) on disposal of tangible capital assets	–	(106,015)	(8,651)
Proceeds on disposal of tangible capital assets	–	139,725	71,060
	(87,177,000)	(27,482,247)	(29,236,922)
Net consumption of inventory of supplies	–	(241,488)	(102,173)
Net acquisition (use) of prepaid expenses and deposits	–	267,576	(1,007,813)
	–	26,088	(1,109,986)
Change in Net Financial Assets (net debt)	(36,501,547)	36,411,304	26,223,811
Net Financial Assets , beginning of year	149,565,201	149,565,201	123,341,390
Net Financial Assets , end of year	\$ 113,063,654	\$ 185,976,505	\$ 149,565,201

The accompanying notes are an integral part of these financial statements.

Statement of Cash Flows

For the year ended December 31	2019	2018
		(Restated – Note 19)
Cash provided by (used in):		
Operating Transactions		
Annual surplus	\$ 63,867,463	\$ 56,570,719
Items not involving cash		
Amortization of tangible capital assets	14,676,748	13,334,710
Gain on disposal of tangible capital assets	(106,015)	(8,651)
Change in future employee benefits and other liability	135,914	208,513
Actuarial adjustment on debt	(1,056,588)	(912,982)
Changes in non-cash operating assets and liabilities		
Accounts receivable other	2,543,157	(116,975)
Property taxes receivable	(350,183)	163,727
Mortgage receivable	(28,404)	(27,529)
Other assets	21,169	(54,975)
Restricted cash	(29,592)	(27,053)
Accounts payable and accrued liabilities	5,937,949	(827,391)
Deposits and prepayments	2,761,383	1,974,601
Deferred revenue	(1,244,189)	4,512,703
Inventory of supplies	(241,488)	(102,173)
Prepaid expenses and deposits	267,576	(1,007,813)
	87,154,900	73,679,431
Capital Transactions		
Acquisition of tangible capital assets	(42,192,705)	(42,634,040)
Proceeds on disposal of tangible capital assets	139,725	71,060
	(42,052,980)	(42,562,980)
Investing Transactions		
Net increase in portfolio investments	(1,999,975)	(33,100,000)
Financing Transactions		
Debt repayments	(3,081,616)	(3,064,671)
Increase (decrease) in Cash and Cash Equivalents	40,020,329	(5,048,220)
Cash and Cash Equivalents, beginning of year	104,955,258	110,003,478
Cash and Cash Equivalents, end of year	\$ 144,975,587	\$ 104,955,258

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2019

The Corporation of the City of Victoria (the "City") is incorporated and operates under the provisions of the Local Government Act and the Community Charter of British Columbia. The City provides municipal services such as: protective services, transportation services, environmental and public health services, community planning, parks, recreation and community development, water utility, sewer utility and other general government operations.

The financial statements of The Corporation of the City of Victoria (the "City") are prepared by management in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants Canada. Significant accounting policies adopted by the City are as follows:

1. Significant Accounting Policies

(a) Reporting Entity

The financial statements include the assets, liabilities, accumulated surplus, revenues and expenses of all of the City's activities and funds. Inter-departmental balances and organizational transactions have been eliminated.

The financial statements exclude trust assets that are administered for the benefit of external parties (Note 15).

(b) Basis of Accounting

The City follows the accrual method of accounting for revenues and expenses. Revenues are accounted for in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay.

(c) Government Transfers

Government transfers are recognized in the financial statements as revenues in the period the transfers are authorized and any eligibility criteria have been met, except when and to the extent that the transfer gives rise to an obligation that meets the definition of a liability for the recipient government. Transfers received which meet the definition of a liability are included in deferred revenue and are recognized over the period that the liability is settled.

(d) Deferred Revenue

Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or the services are performed. Building permit fees are recognized individually as inspections are performed.

(e) Deposits and Prepayments

Receipts restricted by third parties for future services or repayment are deferred and reported as deposits and are refundable under certain circumstances. Deposits and prepayments are recognized as revenue when qualifying expenditures are incurred.

(f) Taxation Revenue

Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal services in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts. Levies imposed by other taxing authorities are not included as taxes for municipal purposes.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the time they are awarded.

(g) Investment Income

Investment income is reported as revenue in the period earned. When required by the funding agreement, investment income earned on deferred revenue is deferred and forms part of the deferred revenue balance.

(h) Cash and Cash Equivalents

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

(i) Long-Term Debt

Long-term debt is recorded net of related sinking fund balances and actuarial earnings.

Notes to Financial Statements

December 31, 2019

1. Significant Accounting Policies (continued)

(j) Employee Future Benefits

- (i) The City and its employees make contributions to the GVLRA- CUPE Long Term Disability Trust and Municipal Pension Plan. As these are multi-employer pension plans, contributions are expensed as incurred.
- (ii) Sick leave and certain retirement benefits are also available to the City's employees. The costs of these benefits are actuarially determined based on years of service and best estimates of retirement ages and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

(k) Non-Financial Assets

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

(i) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The costs, less residual value, of the tangible capital assets, excluding land, are amortized on a straight line basis over their estimated useful lives as follows:

	Useful life in years
Land improvements	15 - 50
Buildings	20 - 50
Furniture, equipment, technology and motor vehicles	5 - 25
Roads, bridges and highways	10 - 80
Water infrastructure	20 - 125
Sewer infrastructure	50 - 100
Drainage infrastructure	50 - 100

Tangible capital assets are written down when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of future economic benefits associated with the asset are less than the book value of the asset. Assets under construction are not amortized until the asset is available for service. The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(ii) Contributions of Tangible Capital Assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also are recorded as revenue.

(iii) Natural Resources

Natural resources are not recognized as assets in the financial statements.

(iv) Works of Art and Cultural and Historic Assets

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

(v) Leased Tangible Capital Assets

Leases that transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. 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 held for consumption are recorded at the lower of cost and replacement cost.

(l) 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 disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating useful lives of tangible capital assets, estimating provisions for accrued liabilities, estimates related to contaminated sites and in performing actuarial valuations of employee future benefits. Actual results could differ from these estimates.

Notes to Financial Statements

December 31, 2019

1. Significant Accounting Policies (continued)

(m) Contaminated Sites

A Contaminated site is defined as a site at which contamination occurs in concentrations that exceed acceptable amounts permitted under an environmental standard.

Contaminated sites are a result of contamination being introduced into air, soil water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when all 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 best estimate of the cost of remediation including operation, maintenance and monitoring that are an integral part of the mediation strategy for a contaminated site. No liability for contaminated sites exists as at December 31, 2018 or 2019.

A review of City sites identified one property that was no longer in productive use, at which substances exceeded environmental standards. The City is not directly responsible for the contamination, and has not accepted responsibility for the contamination. As the property was involuntarily acquired by the City through tax sale, Provincial legislation exempts the City from being held liable for the remediation.

2. Cash and Cash Equivalents:

	2019	2018
Cash	\$ 34,295,362	\$ 31,423,204
MFA Money Market Funds	110,680,225	73,532,054
	\$ 144,975,587	\$ 104,955,258

3. Accounts Receivable

	2019	2018
Sewer	\$ 4,286,749	\$ 3,850,910
Water	13,233,361	14,885,088
Grants	1,407,493	2,466,218
GST and carbon tax	740,560	455,020
Investment interest income	1,070,372	1,461,091
Parks, recreation and community development	1,418,408	2,571,827
Municipal tickets	1,484,857	1,585,811
Victoria police department	1,028,355	1,160,651
Rental properties	128,584	64,334
Permits	236,894	475,856
Garbage	546,155	532,044
Third party billing	386,426	544,892
Miscellaneous	3,544,295	2,099,374
Valuation allowance	(937,885)	(1,035,335)
	\$ 28,574,624	\$ 31,117,781

Notes to Financial Statements

December 31, 2019

4. Portfolio Investments

	Yield	Maturity	2019	2018
Schedule 1 bank bonds			\$ –	\$ 9,000,000
Term deposits	2.15% to 3.04%	December 29, 2020	173,000,000	162,000,025
			\$ 173,000,000	\$ 171,000,025

Portfolio investments are comprised of Guaranteed Investment Certificates of Canadian Banks and Credit Unions with yields of 2.15% to 3.04% (2018 - 2.35% to 3.07%), and maturity dates to December 29, 2020. The City's investments are carried at cost which approximates market values.

5. Mortgage Receivable

	2019	2018
Mortgage receivable	\$ 921,620	\$ 893,216

In 2011, the Federal Government of Canada entered into an agreement with the Capital Regional District to provide a financial contribution for new permanent, safe, transitional and supportive housing. Subsequently, the Capital Regional District entered into a sub project funding agreement in which \$1,200,000 was contributed to the City towards the purchase of two properties within the City. The agreement states that if the properties are not operated for their intended purpose or are sold and the proceeds of disposition are not applied to providing similar services then the City will be required to repay the contribution amount. The amount of the required repayment is dependent on the length of time that the intended purpose of the contribution is met and extends to March 31, 2026 at which point no further repayment is required.

In 2013, one of the properties was purchased by Provincial Rental Housing Corporation. In 2015, the remaining property was purchased by a not-for-profit housing society and a mortgage of \$1,300,000 was issued by the City. The mortgage bears no interest and is secured by the property. Payment is not due until the mortgage matures on September 15, 2029. The mortgage is guaranteed by BC Housing Management Commission, therefore, if the not-for-profit organization defaults on the terms of the loan, BC Housing Management Commission assumes responsibility for the loan repayment. The balance represents the present value of the payment, using the City's estimated cost of borrowing. As at December 31, 2019, the City's estimated cost of borrowing was 3.18% (2018 - 3.18%)

Both purchases include transfer of the funding agreement repayment obligation applicable to each property.

Notes to Financial Statements

December 31, 2019

6. Accounts Payable and Accrued Liabilities

	2019	2018
Trade account payable	\$ 15,177,283	\$ 11,055,700
Capital projects	3,541,649	3,156,782
Payroll accounts payable	8,834,997	7,940,805
Contract holdbacks	1,103,882	717,393
School authorities	629,083	651,689
Capital Regional District	457,957	437,644
Capital Regional District sewer	3,069,209	2,374,072
Legal settlements	1,432,748	1,916,051
Recreation Integration Victoria	11,221	86,472
BC Transit	147,954	130,151
Regional Hospital District	91,973	92,429
BC Assessment Authority	18,746	19,565
	\$ 34,516,702	\$ 28,578,753

7. Deferred Revenue

	2018	Fees Received	Interest Earned	Recognized as Revenue	2019
	(Restated – Note 19)				
General Operating Deferred Revenue	\$ 4,031,691	\$ 7,705,486	\$ –	\$ (8,880,864)	\$ 2,856,313
Building Permit Fees	4,573,628	3,555,130	–	(3,563,901)	4,564,857
Development Cost Charges:					
Transportation	7,844,455	603,104	225,136	(966,010)	7,706,685
Water and environment	1,599,256	191,486	45,899	(137,306)	1,699,335
Drainage	522,365	138,676	14,992	(18,718)	657,315
Sewage	3,301,083	233,956	94,741	(1,272,614)	2,357,166
Parkland acquisition and development	6,121,628	680,319	175,691	(69,391)	6,908,247
	19,388,787	1,847,541	556,459	(2,464,039)	19,328,748
	\$ 27,994,106	\$ 13,108,157	\$ 556,459	\$ (14,908,804)	\$ 26,749,918

Notes to Financial Statements

December 31, 2019

8. Long-Term Debt

The City issues debt instruments through the Municipal Finance Authority ("MFA"), pursuant to security issuing bylaws under authority of the Local Government Act, to finance certain capital expenditures. Sinking fund balances, managed by the MFA, are used to reduce long-term debt. Interest rates on long-term debt range from 2.10% to 4.90%. The weighted average interest rate for 2019 was 2.87% (2018 - 2.91%).

(a) Gross amount of debt and the repayment and actuarial earnings to retire the debt are as follows:

	Year of Maturity	Rate	Gross debt	Repayment & actuarial earnings	Net debt 2019	Net debt 2018
Issue 79	2033	2.25%	10,000,000	(3,663,432)	6,336,568	6,658,241
Issue 80	2033	2.85%	10,000,000	(3,604,086)	6,395,914	6,712,519
Issue 81	2034	2.85%	10,000,000	(3,360,140)	6,639,860	6,947,889
Issue 102	2022	2.25%	4,509,000	(3,394,671)	1,114,329	1,462,099
Issue 103	2023	2.65%	1,800,000	(1,245,731)	554,269	690,917
Issue 105	2024	2.25%	5,240,015	(3,214,356)	2,025,659	2,406,543
Issue 110	2025	4.50%	5,200,000	(2,828,481)	2,371,519	2,737,107
Issue 115	2031	3.89%	10,200,000	(3,179,890)	7,020,110	7,472,664
Issue 130	2034	3.00%	23,200,000	(4,255,811)	18,944,189	19,863,314
Issue 139	2036	2.10%	5,500,000	(637,177)	4,862,823	5,081,515
Issue 142	2037	3.15%	9,600,000	(730,491)	8,869,509	9,240,145
			\$ 95,249,015	\$ (30,114,266)	\$ 65,134,749	\$ 69,272,953

(b) Future aggregate sinking fund payments over the next five years and thereafter are as follows:

	General Capital Fund	Actuarial Earnings	Total
2020	3,099,220	1,147,449	\$ 4,246,669
2021	3,117,510	1,302,182	4,419,692
2022	3,136,510	1,463,410	4,599,920
2023	2,931,066	1,451,049	4,382,115
2024	2,861,679	1,537,890	4,399,569
Thereafter	19,874,497	23,212,287	43,086,784
Total	\$ 35,020,482	\$ 30,114,267	\$ 65,134,749

(c) Scheduled debt repayments may be suspended at the MFA's option in the event of excess sinking fund earnings. Principal paid during the year was \$3,081,616 (2018 - \$3,064,671). Interest paid during the year was \$2,732,187 (2018 - \$2,769,203).

Notes to Financial Statements

December 31, 2019

9. Employee Future Benefit Liability

Information about liabilities for the City's employee obligation is as follows:

	2019	2018
Accrued benefit obligation		
Balance, beginning of year	\$ 17,575,200	\$ 18,270,100
Service cost	1,257,600	1,298,000
Interest cost	593,300	537,300
Benefits payments	(1,736,900)	(1,801,600)
Immediate recognition loss/(gain) for event driven liabilities	(77,300)	90,000
Actuarial (gain)/loss	958,100	(818,600)
Accrued benefit obligation, end of year	18,570,000	17,575,200
Less unamortized net actuarial loss	(901,736)	(72,059)
Add pension over contributions due to staff	364,350	393,559
Benefit liability, end of year	\$ 18,032,614	\$ 17,896,700

The accrued benefit obligation and the benefit costs for the year were estimated by actuarial valuation as of November 30, 2017 and extrapolated to December 31, 2019 by an independent actuarial firm. Key estimates were used in the valuation including the following:

	2019	2018
Discount rates	2.70%	3.30%
Expected future inflation rates	2.25%	2.25%
Expected wage and salary increases	2.33% to 4.38%	2.33% to 4.38%
Estimated average remaining service life of employees	11 years	11 years

The benefit liability includes both vested and non-vested amounts as follows:

	City	Police	2019	2018
Vested benefits	\$ 4,517,211	\$ 8,299,153	\$ 12,816,364	\$ 12,881,041
Non-vested benefits	4,231,088	985,163	5,216,250	5,015,659
Total accrued benefit liabilities	8,748,299	9,284,316	18,032,614	17,896,700
Charged to operating fund surplus in current and past years	(4,974,166)	(8,314,887)	(13,289,052)	(12,505,358)
Portion of benefits charged against reserves	\$ 3,774,133	\$ 969,429	\$ 4,743,562	\$ 5,391,342

Vested benefits include lump sum payments, death benefits, and certain sick leave and vacation in the year of retirement benefits. Vested benefits are contractually required to be paid to an employee regardless of their future employment. Non-vested benefits include long service leave, personal leave program and certain sick leave programs. Non-vested benefits are conditional upon future employment.

Notes to Financial Statements

December 31, 2019

9. Employee Future Benefit Liability (continued)

GVLRA - CUPE Long Term Disability Trust

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association representing a number of employers and the Canadian Union of Public Employees representing a number of CUPE locals. The Trust's sole purpose is to provide a long term disability income benefit plan. The City and its employees each contribute equal amounts into the Trust. The total plan provision for approved and unreported claims was actuarially determined as of December 31, 2017 with an extrapolation prepared by the actuary as at December 31, 2018. At December 31, 2018, the total plan provision for approved claim was \$16,827,700 and the provision for unreported claims was \$1,332,400 with an accumulated surplus of \$3,016,917. The total plan provision for approved and unreported claims and net surplus or deficit at December 31, 2019 will be available later in 2020.

The City paid \$514,924 (2018 - \$561,314) for employer contributions and City employees paid \$514,924 (2018 - \$561,314) for employee contributions to the Plan in fiscal 2018.

Municipal Pension Plan

The City of Victoria and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan) (the "Plan"). The Board of Trustees, representing Plan members and employers, is responsible for administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2018, the Plan has about 205,000 active members and approximately 101,000 retired members. Active members include approximately 40,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of the 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.

The most recent valuation for the Municipal Pension Plan as of December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. As a result of the 2015 basic account actuarial valuation surplus and pursuant to the joint trustee agreement, \$1,927 million was transferred to the rate stabilization account and \$297 million of the surplus ensured the required contribution rates remained unchanged.

The next valuation will be as at December 31, 2021, with results available later in 2022.

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 costs to individual employers participating in the Plan.

The City of Victoria paid \$11,474,017 (2018 - \$11,515,427) for employer contributions and City of Victoria employees paid \$9,130,892 (2018 - \$9,089,467) for the Plan in fiscal 2019.

Notes to Financial Statements

December 31, 2019

10. Tangible Capital Assets

	Land and land improvements	Buildings	Furniture, equipment, technology, motor vehicles	Roads, bridges, highways	Water infrastructure	Sewer infrastructure	Drainage infrastructure	Assets under construction	2019 Total	2018 Total
Cost, beginning of year	\$ 138,460,093	\$ 114,660,197	\$ 79,497,660	\$ 222,495,284	\$ 72,927,515	\$ 28,089,393	\$ 25,079,575	\$ 27,772,870	\$ 708,982,587	\$ 666,920,750
Additions	4,425,345	2,244,480	5,281,690	17,097,880	3,763,044	2,907,517	10,053,404	16,856,204	62,629,564	147,544,971
Disposals/transfers	-	-	(828,993)	-	-	-	-	(20,436,859)	(21,265,852)	(105,483,134)
Cost, end of year	142,885,438	116,904,677	83,950,357	239,593,164	76,690,559	30,996,910	35,132,979	24,192,215	750,346,299	708,982,587
Accumulated amortization, beginning of year	(467,359)	(48,764,712)	(56,271,209)	(57,700,231)	(10,801,848)	(6,338,824)	(3,616,746)	-	(183,960,929)	(171,136,015)
Disposals	-	-	795,283	-	-	-	-	-	795,283	509,795
Amortization	(134,642)	(3,016,143)	(5,299,993)	(4,904,285)	(682,245)	(333,809)	(305,631)	-	(14,676,748)	(13,334,709)
Accumulated amortization, end of year	(602,001)	(51,780,855)	(60,775,919)	(62,604,516)	(11,484,093)	(6,672,633)	(3,922,377)	-	(197,842,394)	(183,960,929)
Net carrying amount, end of year	\$ 142,283,437	\$ 65,123,822	\$ 23,174,438	\$ 176,988,648	\$ 65,206,466	\$ 24,324,277	\$ 31,210,602	\$ 24,192,215	\$ 552,503,905	\$ 525,021,658

- a) Work in Progress - Assets under construction having a value of \$24,192,215 (2018 - \$27,772,870) have not been amortized. Amortization of these assets will commence when the asset is put into service.
- b) Contributed Assets - No contributed assets have been received in 2019 or 2018.
- c) Tangible Capital Assets Disclosed at Nominal Values - Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value.
- d) Works of Art and Historical Treasures - The City manages and controls various works of art and non-operational historical cultural assets. These assets are not recorded as tangible capital assets are not amortized.
- e) Write down of Tangible Capital Assets - No write down of tangible capital assets occurred during 2019 or 2018.
- f) Leased Tangible Capital Assets - Leases that transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Notes to Financial Statements

December 31, 2019

11. Accumulated Surplus

Accumulated surplus consists of individual fund surplus and reserve funds as follows:

	2019	2018
Surplus		
Equity in tangible capital assets	\$ 487,236,106	\$ 455,615,655
Operating Fund	3,329,825	4,544,048
Underfunded employee benefit obligation (Note 9)	(4,743,562)	(5,391,342)
	<u>485,822,369</u>	<u>454,768,361</u>
Non-Statutory Reserve Accounts		
Development Stabilization Reserve Account	7,229,992	4,489,164
Reserves		
Financial Stability Reserves	67,494,934	60,145,602
Equipment and Infrastructure Replacement Fund	167,712,765	146,796,907
Tax Sale Lands Fund	3,953,316	3,975,956
Parks and Greenways Acquisition Fund	2,183,453	2,886,917
Local Amenities	766,246	965,636
Victoria Housing Fund	4,264,942	2,230,915
Climate Action	1,164,075	794,445
Art in Public Places	772,180	467,467
Downtown Core Area Public Realm Improvements	222,384	216,180
Downtown Heritage Building Seismic Upgrades	154,728	150,411
Park Furnishing Dedication Program	14,040	-
	<u>248,703,063</u>	<u>218,630,436</u>
	<u>\$ 741,755,424</u>	<u>\$ 677,887,961</u>

Notes to Financial Statements

December 31, 2019

12. Taxation:

Taxation revenue, reported on the Statement of Operations is made up of the following:

	Financial Plan 2019	2019	2018
General taxation			
General municipal purposes	\$ 139,700,261	\$ 139,700,938	\$ 130,751,326
Utility 1% tax	1,338,000	1,354,559	1,329,555
Special assessments			
Boulevard frontage	535,200	534,785	535,042
Specified area improvement	81,649	145,088	138,852
Sewer frontage	789,000	793,872	792,985
Collections for other governments			
Capital Regional District	–	25,144,105	23,152,530
School Authorities	–	51,807,049	49,533,747
Regional Hospital District	–	8,031,019	7,792,266
Municipal Finance Authority	–	7,670	6,857
BC Assessment Authority	–	1,583,469	1,530,969
BC Transit	–	9,789,846	8,520,191
Business Improvement Association	–	1,081,030	1,066,050
	142,444,110	239,973,430	225,150,370
Less taxes levied for other authorities			
Capital Regional District	–	25,144,105	23,152,530
School Authorities	–	51,807,049	49,533,747
Regional Hospital District	–	8,031,019	7,792,266
Municipal Finance Authority	–	7,670	6,857
BC Assessment Authority	–	1,583,469	1,530,969
BC Transit	–	9,789,846	8,520,191
Business Improvement Association	–	1,081,030	1,066,050
	–	97,444,188	91,602,610
Net taxes available for municipal purposes	\$ 142,444,110	\$ 142,529,242	\$ 133,547,760

Notes to Financial Statements

December 31, 2019

13. Government Transfers

The City recognizes the transfer of government funding as revenues in the period that the events giving rise to the transfer occurred. The Government transfers reported on the Statement of Operations are:

	Financial Plan 2019	2019	2018
Unconditional transfers			
Traffic fine revenue sharing	\$ 1,855,000	\$ 1,883,160	\$ 1,861,494
Conditional transfers			
Climate Action Revenue Incentive Program	-	142,479	-
Jail	37,900	29,294	28,947
Gas tax	7,257,000	7,257,119	3,590,746
Infrastructure grants:			
Bicycle Master Plan Implementation	1,645,000	895,000	-
Point Ellice Bridge Rehabilitation/Painting	2,415,000	2,233,566	-
Johnson Street Bridge	-	-	1,382,687
	11,354,900	10,557,458	5,002,380
	\$ 13,209,900	\$ 12,440,618	\$ 6,863,874

Traffic Fine Revenue Sharing program is an unconditional grant provided to municipalities to assist in ensuring community safety and addressing community specific strategic priorities. The program returns 100% of net revenues from traffic violations to municipalities that are directly responsible for paying for policing.

Gas Tax is provided by the Government of Canada. The use of the funding is established by a funding agreement between the City and the Union of British Columbia Municipalities. These funds may be used towards designated infrastructure projects that achieve positive environmental results.

Infrastructure grants related to the Johnson Street Bridge Replacement Project are restricted to eligible expenses as defined by the funding agreement established between the City, Union of British Columbia Municipalities and The Government of Canada's Building Canada Fund Program.

Notes to Financial Statements

December 31, 2019

14. Miscellaneous Revenue

	Financial Plan 2019	2019	2018
Third party billing, cost sharing and recoveries	\$ 2,542,359	\$ 4,519,779	\$ 8,853,770
Arena lease equivalent, share of naming rights and ticket surcharge	634,000	513,634	738,040
CREST levy	400,000	325,539	341,672
Rezoning applications	307,500	919,128	1,237,618
Dog licences and fines	210,000	218,731	384,722
Bus shelter advertising	150,000	153,936	171,765
Tax certificates	125,000	129,738	127,060
Bonus density	–	1,000,000	280,341
Traffic and sidewalk permits	113,350	143,152	126,487
Fortis franchise fee	450,000	459,016	573,805
Development cost charges	6,753,000	2,464,041	105,147
Other: administrative fees, lease fees, information sales and asset disposals	608,623	954,068	1,173,620
	\$ 12,293,832	\$ 11,800,762	\$ 14,114,047

Third party billing and CREST levy are offset by expenses therefore budget variance has no impact on the City's operating surplus. Ticket surcharge revenue from the arena is impacted by arena annual operational activity. Amounts for bonus density are not determinable in advance, and do not impact operating surplus as balances are transferred to reserves, therefore no budget amount is provided in the Financial Plan.

15. Trust Funds

Trust funds administered by the City have not been included in the Statement of Financial Position nor have their operations been included in the Statement of Operations.

	2019	2018
Ross Bay Cemetery	\$ 1,079,912	\$ 1,024,932
Nature Interpretation Centre	650,826	632,668
Bastion Square Revitalization	249,484	242,524
	\$ 1,980,222	\$ 1,900,124

The Ross Bay Cemetery Trust is a fund for the non-commercial Ross Bay Cemetery and is used for perpetual maintenance.

The Nature Interpretation Centre is a trust for the construction of a nature interpretation centre in Beacon Hill Park.

The Bastion Square Revitalization Trust is a trust received from the Bastion Square Association Society for the sole purpose of improving Bastion Square.

Notes to Financial Statements

December 31, 2019

16. Contingent Liabilities

The City is a defendant in various lawsuits. 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. In addition to the amounts accrued as liabilities, included in reserve funds is an insurance reserve of \$4,118,601 (2018 - \$4,003,695), maintained to offset settlements and insurance coverage is maintained to provide for insurable claims should they exceed the liability deductible of \$1,000,000 in any year. As of November 2008, the City joined the Municipal Insurance Association and all insurable claims from that date forward will be subject to a liability deductible of \$250,000 in any year.

Change orders for significant additional construction costs have been presented to the City by the contractor responsible for the construction of the Johnson Street Bridge. A smaller amount has been claimed to be owing by the City for additional fees by the designer of the Bridge. The City disputes that it owes any amount to either party. Litigation has been commenced by both parties and no further action has occurred this year. The City is represented by legal counsel and any settlement is subject to approval by City Council. The City is not able to determine the likelihood of any amounts to be paid out and, accordingly, no amounts have been recorded.

Under borrowing arrangements with the Municipal Finance Authority, the City is required to lodge security by means of demand notes and interest bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits are included in the City's financial assets as restricted cash and are held by the MFA as security against the possibility of debt repayment default. If the debt is repaid without default, the deposits are refunded to the City. At December 31, 2019 the balance of the deposits was \$1,300,059 (2018 - \$1,270,467). At December 31, 2019 there were contingent demand notes of \$2,490,784 (2018 - \$2,490,784) which are not included in the financial statements of the City.

Capital Regional District debt, under provisions of the Local Government Act, is a direct, joint and several liability of the Capital Regional District and each member municipality within the Capital Regional District, including the City.

The City of Victoria and the District of Saanich established the Board of Cemetery Trustees of Greater Victoria (the "Board") in 1922 under the Municipal Cemeteries Act. The Board is a not-for profit organization that operates the Royal Oak Burial Park. The terms of the agreement provides the Board a borrowing limit of \$3 million with the City and the District of Saanich providing equal guarantee. At December 31, 2019 the Board had an outstanding demand loan of \$1,094,259 (2018 - \$1,196,655) with the Bank of Montreal and long-term debt of \$756,476 (2018 - \$821,814) through the Municipal Finance Authority. The City's guarantee portion of the outstanding debt at December 31, 2019 is \$925,369 (2018 - \$1,009,235).

The City is reviewing environmental objectives and potential liabilities for its activities and properties including potential site reclamation obligations. The amount of any such obligations is not presently determinable.

The City is a shareholder and member of Capital Regional Emergency Service Telecommunications (CREST) Incorporated, which provides centralized emergency communications and related public safety information services to municipalities, regional districts, the provincial and federal governments and their agencies, and emergency service organizations throughout the Greater Victoria region and the Gulf Islands. Members' obligations to share in funding ongoing operations and any additional costs relating to capital assets are to be contributed pursuant to a Members' Agreement.

Notes to Financial Statements

December 31, 2019

17. Financial Plan Data

The financial plan data presented in these financial statements is based upon the 2019 operating and capital financial plan approved by Council on April 25, 2019. The table below reconciles the approved financial plan to the financial plan figures reported in these financial statements.

	Financial plan bylaw	Financial statement budget
Revenues		
Taxation	\$ 148,649,610	\$ 148,649,610
User fees and other revenue	74,208,012	74,208,012
Other	39,270,093	39,270,093
	<u>262,127,715</u>	<u>262,127,715</u>
Expenses		
General government	22,653,359	23,969,696
Protective services	79,189,810	80,359,326
Transportation services	24,571,515	29,299,907
Environmental and public health services	8,032,280	8,437,637
Social services and housing	1,311,812	1,311,812
Planning and development	15,898,389	16,389,295
Parks, recreation and cultural services	31,448,658	32,646,087
Water utility	14,521,293	14,985,989
Sewer utility	3,825,146	4,052,513
Amortization	10,000,000	-
	<u>211,452,262</u>	<u>211,452,262</u>
	50,675,453	50,675,453
Less:		
Capital expenditures	(97,177,000)	-
Debt repayment	(3,107,667)	-
Add:		
Interfund transfers	49,609,214	-
Annual surplus	<u>\$ -</u>	<u>\$ 50,675,453</u>

Notes to Financial Statements

December 31, 2019

18. Segmented Information

The City of Victoria is a diversified municipal organization that provides a wide range of services to its citizens. For management reporting purposes, the City's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. City services are provided by departments and their activities reported within these funds. Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

(i) General Government

The General Government operations provide the functions of Corporate Administration, Finance, Human Resources, Legislative Services and any other functions categorized as non-departmental.

(ii) Protective Services

Protective Services is comprised of four different functions, including the City's Emergency Management Agency, Fire, Police and the permits and inspections function of the Sustainable Planning and Community Development department. The Emergency Management Agency prepares the City to be more prepared and able to respond to, recover from, and be aware of, the devastating effects of a disaster or major catastrophic event that will impact the community. The Fire Department is responsible for providing critical, life saving services in preventing or minimizing the loss of life and property from fire and natural or man made emergencies. The Police Department ensures the safety of the lives and property of Victoria as well as Esquimalt citizens through the enforcement of municipal bylaws, criminal laws and the laws of British Columbia, the maintenance of law and order, and the prevention of crime. The Sustainable Planning and Community Development department has a broad range of policy, regulatory and program responsibilities including processing undertakings related to permits and inspections for Building Permits, Plumbing Permits, Electrical Permits, and signs.

(iii) Transportation Services

Transportation Services is responsible for a wide variety of transportation functions such as Parking, Engineering Operations and Streets. As well, providing services around infrastructure, traffic control, transportation planning, review of land development impacts on transportation, traffic management, pedestrian and cycling issues, on-street parking regulations, including street signs and painting as well as traffic signal timing.

(iv) Environmental and Public Health Services

The Environmental and Public Health Services is comprised of three sections in the areas of Solid Waste Services, Storm Drains, and Street Cleaning. The Solid Waste Collection and Recycling Operations section is responsible for the collection of household garbage. The Storm Drains section provides the design, inspection and technical supervision of civil engineering projects related to the construction and maintenance of the storm drain collection systems to protect public health. The Street cleaning section is responsible for the collection and disposal of litter and debris from streets, sidewalks and squares.

(v) Social Services and Housing

Social Services and Housing includes grants to non-profit organizations for the purpose of facilitating social inclusion and community wellness, and to support affordable housing initiatives.

(vi) Parks, Recreation and Cultural Services

Parks is responsible for the maintenance, planning and development of all park facilities such as ornamental gardens, natural ecosystems, sport and entertainment venues and playgrounds for recreational and cultural enjoyment in a beautiful and safe environment; preserves and enhances green spaces on public lands. Recreation Services facilitates the provision of recreation and wellness programs and services through the Crystal Pool, Save-On Foods Memorial Centre, Royal Athletic Park, and Community and Seniors Centres. The Arts and Culture function supports community vibrancy and economic impact through tourism and visitor attraction.

Notes to Financial Statements

December 31, 2019

18. Segmented Information (continued)

(vii) Planning and Development

This segment is composed of four departments:

Sustainable Planning and Community Development: Supports quality development and economic health of the City. This function includes regulatory and program responsibilities including: community and city-wide land use planning; urban design; planning applications including zoning, development and variance permits, demographic and other planning information services.

Strategic Real Estate: Manages all aspects of the City's real estate holdings based on an established real estate strategy and a triple bottom line (economic, social and environmental) perspective of returns. The real estate office provides a wide range of services including strategic advice and partnership development; as well as planning and leading transactions for the acquisition, sale, leasing or licensing of lands to meet the City's operational requirements and strategic goals.

Economic Development: This function is guided by six primary "engines" to drive Victoria's businesses, generate jobs, raise household incomes, and increase well-being. The six engines include: advance education and research and development; the ocean and marine sector; experimental tourism; government; technology; and entrepreneurship, start-ups and social enterprise.

Victoria Conference Centre: Responsible for strengthening the City's economy through the implementation of a vision and action plan for economic sustainability and growth in Victoria. Economic development in Victoria focuses on the prospects for the future as a city with high quality of life which supports the building of a vibrant, prosperous, fiscally sound and economically robust community.

(viii) Water and Sewer Utilities

The Sewer Utility protects the environment and human health from the impacts of liquid wastes generated as a result of human occupation and development in the City. The Water Utility delivers clean, safe and aesthetically pleasing potable water, in accordance with the Provincial Drinking Water Protection Act, to the citizens of the City of Victoria and Township of Esquimalt. The water is for the purpose of domestic consumption and firefighting.

Certain allocation methodologies have been employed in the preparation of the segmented financial information. The General Fund reports on municipal services that are funded primarily by taxation such as property taxes and other tax revenues. Taxation and payments in lieu of taxes are apportioned to the General Fund services based on budgeted taxation revenue as presented in the 2019 - 2023 consolidated financial plan.

The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

Notes to Financial Statements

December 31, 2019

18. Segmented Information (continued)

	General Fund						Water Fund	Sewer Fund	Total	
	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Social Services and Housing	Planning and Development	Parks, Recreation and Culture	Water Utility		Sewer Utility
Revenues										
Taxation	\$ 28,863,185	\$ 65,887,908	\$ 14,084,056	\$ 2,710,484	\$ 1,520,293	\$ 5,025,413	\$ 30,326,649	\$ -	\$ 793,872	\$ 149,211,860
Goods and services	40,677	9,227,194	16,060,464	9,350,617	-	10,371,629	2,370,423	22,814,540	7,974,071	78,209,615
Government transfers	3,277,315	1,912,454	5,720,195	1,388,175	-	142,479	-	-	-	12,440,618
Other	9,276,187	6,797,771	6,871,938	120,561	1,031,737	4,868,482	1,246,654	639,105	1,655,274	32,507,709
	41,457,364	83,825,327	42,736,653	13,569,837	2,552,030	20,408,003	33,943,726	23,453,645	10,423,217	272,369,802
Expenses										
Salaries and wages	10,148,333	65,615,814	15,181,234	5,017,979	232,249	6,179,431	13,981,561	3,979,864	2,720,535	123,057,000
Materials, supplies and services	4,309,938	12,930,570	7,465,518	2,961,390	131,775	9,186,364	10,714,549	11,156,726	901,340	59,758,170
Interest and foreign exchange	127,100	-	1,735,254	-	-	122,981	823,226	-	-	2,808,561
Grants	-	-	-	-	703,351	387,376	2,552,596	-	-	3,643,323
Other	2,758,283	-	-	-	-	-	-	-	-	2,758,283
Capital expenditure not meeting tangible capital asset criteria	-	24,602	831,437	199,367	-	65,959	116,339	150,784	411,766	1,800,254
Amortization	1,932,582	1,717,028	6,937,227	595,125	-	720,724	1,758,008	682,245	333,809	14,676,748
	19,276,236	80,288,014	32,150,670	8,773,861	1,067,375	16,662,835	29,946,279	15,969,619	4,367,450	208,502,339
Annual surplus	\$ 22,181,128	\$ 3,537,313	\$ 10,585,983	\$ 4,795,976	\$ 1,484,655	\$ 3,745,168	\$ 3,997,447	\$ 7,484,026	\$ 6,055,767	\$ 63,867,463

Notes to Financial Statements

December 31, 2019

18. Segmented Information (continued)

	General Fund							Water Fund	Sewer Fund
	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Social Services and Housing	Planning and Development	Parks, Recreation and Culture	Water Utility	Sewer Utility
Revenues									
Taxation	\$ 25,851,501	\$ 63,554,732	\$ 13,166,712	\$ 2,504,177	\$ 756,697	\$ 4,844,987	\$ 28,325,502	\$ -	\$ 792,985
Goods and services	39,587	8,982,645	15,040,559	8,964,781	-	11,429,033	2,373,612	21,609,781	7,490,787
Government transfers	-	1,890,441	3,162,772	1,810,661	-	-	-	-	-
Other	7,437,985	5,064,432	10,268,887	37,083	87,529	6,492,868	2,075,484	867,054	561,639
	33,329,073	79,492,250	41,638,930	13,316,702	844,226	22,766,888	32,774,598	22,476,835	8,845,411
Expenses									
Salaries and wages	10,430,000	65,693,042	14,087,336	4,722,293	84,722	6,142,292	13,802,468	3,589,786	2,534,742
Materials, supplies and services	5,005,373	8,564,234	7,169,537	2,417,907	320,143	10,034,415	11,641,395	10,813,005	763,238
Interest and foreign exchange	72,995	-	1,801,690	-	-	168,561	748,226	-	-
Grants	-	-	-	-	845,725	314,416	2,313,669	-	-
Other	632,401	-	-	-	-	-	-	-	-
Capital expenditure not meeting tangible capital asset criteria	1,600	32,880	254,662	163,194	-	6,723	89,508	58,518	258,788
Amortization	1,954,333	1,710,939	5,799,087	532,116	-	715,214	1,678,116	645,169	299,735
	18,096,702	76,001,095	29,112,312	7,835,510	1,250,621	17,381,622	30,273,382	15,106,478	3,856,503
Annual surplus	\$ 15,232,371	\$ 3,491,155	\$ 12,526,618	\$ 5,481,192	\$ (406,364)	\$ 5,385,267	\$ 2,501,216	\$ 7,370,357	\$ 4,988,908
									\$ 56,570,720

Notes to Financial Statements

December 31, 2019

19. Prior Period Restatement

During the year, an error was identified in the process for determining deferred revenue. The result was an error in the timing of revenue recognized, which was corrected and resulted in a restatement of prior year comparative figures as previously reported as follows:

December 31, 2018	As Previously Stated	Adjustment	Restated
Statement of Financial Position			
Deferred revenue	\$ 30,602,821	\$ (2,608,714)	\$ 27,994,107
Accumulated surplus	\$ 675,279,247	\$ 2,608,714	\$ 677,887,961
Statement of Operations			
Licenses and permits	\$ 5,273,383	\$ 1,213,937	\$ 6,487,320
Accumulated surplus, beginning of year	\$ 619,922,465	\$ 1,394,777	\$ 621,317,242

20. Comparative Figures

Certain figures in the comparative information have been reclassified to conform with the current year presentation.

21. Subsequent Events

Subsequent to year end, the impact of COVID-19 in Canada and on the global economy increased significantly. As the impacts of COVID-19 continue, there could be specific impact on the City, its citizens, employees, suppliers and other third party business associates that could impact the timing and amounts realized on the City's assets and future ability to deliver services and projects. At this time, the full potential impact of COVID-19 on the City is not known. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of disruption and the related financial impact cannot be reasonably estimated at this time. The City's ability to continue delivering services and employ related staff will depend on the legislative mandates from the various levels of government. The City will continue to focus on collecting receivables, managing expenditures, and, if necessary, leveraging existing reserves and available credit facilities to ensure it is able to continue providing essential services to its citizens.

STATISTICAL INFORMATION

The Corporation of the City of Victoria

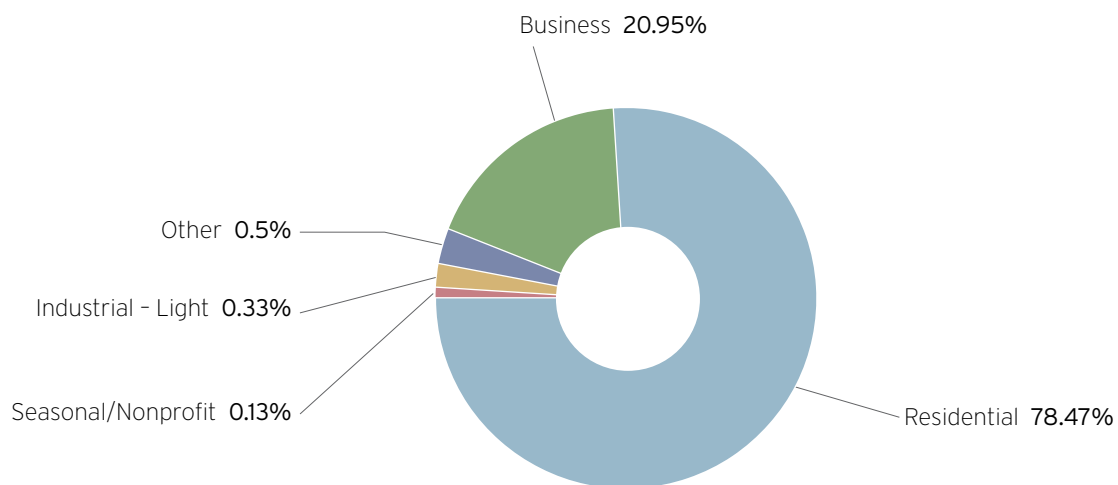
Year Ended December 31, 2019

Statistical Information

Taxable Assessments of Land and Improvements 2015 – 2019 (IN MILLIONS)

PROPERTY CLASS	2015	2016	2017	2018	2019
Residential	\$ 13,774	\$ 14,306	\$ 17,411	\$ 20,477	\$ 22,595
Utilities	15	15	16	17	21
Industrial - Major	9	10	11	12	14
Industrial - Light	59	59	68	76	96
Business	4,236	4,393	4,761	5,294	6,031
Seasonal/Non-profit	23	27	34	32	36
	\$ 18,116	\$ 18,810	\$ 22,301	\$ 25,906	\$ 28,793

2019 Assessments By Property Class



SOURCE: BC ASSESSMENT

Statistical Information

Property Tax Rates 2015 – 2019

	2015	2016	2017	2018	2019
MUNICIPAL (\$ PER 1000 ASSESSMENT)					
Residential	4.4414	4.2746	3.6649	3.2889	3.1564
Utilities	37.7158	36.8124	34.8127	33.9650	31.6048
Supportive Housing	4.4414	4.2746	3.6649	3.2889	3.1564
Industrial - Major	13.8749	13.0546	12.4577	11.6261	10.9821
Industrial - Light	13.8749	13.0546	12.4577	11.6261	10.9821
Business	13.8749	13.0546	12.4577	11.6261	10.9821
Seasonal	8.2188	7.1681	7.3998	8.1556	7.1031
TOTAL - Including School, Region, etc. (\$ PER 1000 ASSESSMENT)					
Residential	7.1137	6.8297	5.8006	5.2035	4.9982
Utilities	56.6735	55.6549	53.0890	51.8724	49.1385
Supportive Housing	5.4017	5.2194	4.4927	4.0246	3.8588
Industrial - Major	23.3965	22.0839	20.5352	18.8075	17.5790
Industrial - Light	23.0614	21.7419	20.1764	18.4279	17.2042
Business	22.7749	21.4646	19.9298	18.2099	17.0034
Recreation Non-profit	12.6931	11.3723	11.1335	11.6640	10.3153
MUNICIPAL TAX BILLINGS BY PROPERTY CLASS (IN THOUSANDS)					
Residential	\$ 61,174	\$ 61,154	\$ 63,810	\$ 67,346	\$ 71,320
Utilities	550	545	561	592	679
Industrial - Major	127	124	140	134	154
Industrial - Light	817	774	842	879	1,054
Business	58,780	57,350	59,309	61,543	66,236
Seasonal	188	192	249	258	257
TOTAL	\$ 121,636	\$ 120,140	\$ 124,912	\$ 130,751	\$ 139,701

New Construction 2015 – 2019

	2015	2016	2017	2018	2019
Construction Permits	3,422	3,537	3,333	3,706	4,134
Construction Value (\$ MILLION)	\$ 235	\$ 300	\$ 376	\$ 414	\$ 285
Taxes Generated from New Growth	\$ 2,871,843	\$ 425,267	\$ 1,195,158	\$ 2,573,556	\$ 3,747,224

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Labour Force Activity 2015 – 2019

	2015	2016	2017	2018	2019
Victoria Unemployment Rate	5.8%	5.2%	3.9%	4.0%	4.0%
Number of City Employees	1,246	1,259	1,271	1,275	1,296

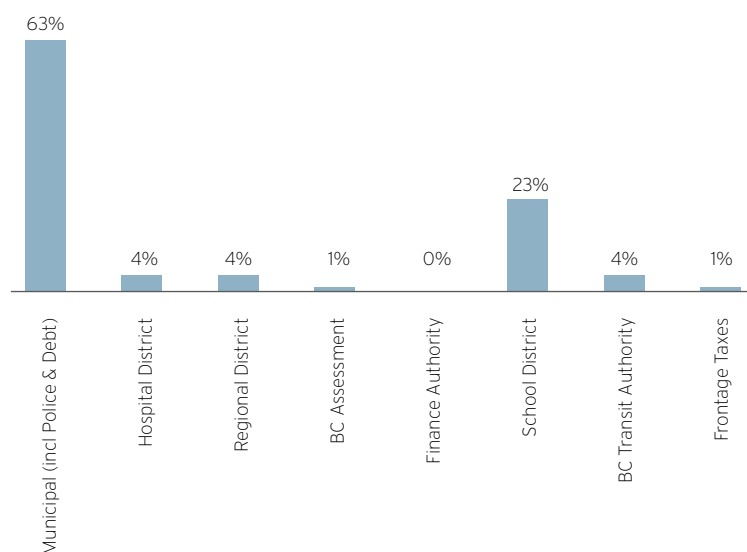
SOURCE: LABOUR FORCE SURVEY: STATISTICS CANADA

Statistical Information

Property Tax Levied and Collected 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Municipal (incl Police & Debt)	\$ 121,636	\$ 120,140	\$ 124,912	\$ 130,751	\$ 139,701
Hospital District	7,420	7,452	7,682	7,792	8,031
Regional District	8,194	8,516	8,789	9,055	9,591
BC Assessment	1,578	1,515	1,463	1,531	1,583
Finance Authority	5	5	6	7	8
School District	50,519	49,223	48,472	49,534	51,807
BC Transit Authority	9,074	9,065	8,674	8,520	9,790
Frontage Taxes	2,458	2,425	2,437	2,465	2,480
	\$ 200,885	\$ 198,342	\$ 202,434	\$ 209,655	\$ 222,991
Total Current Taxes Levied	\$ 200,885	\$ 198,342	\$ 202,434	\$ 209,655	\$ 222,991
Current Taxes Collected	199,115	196,613	201,358	208,537	221,542
Percentage	99.12%	99.13%	99.47%	99.47%	99.35%
Outstanding at Beginning of Year	\$ 8,848	\$ 9,996	\$ 10,561	\$ 11,206	\$ 10,988
Arrears Collected	8,187	9,301	10,032	10,861	10,528
Percentage	92.52%	93.05%	95.00%	96.92%	95.81%
Total Tax Collections	\$ 207,302	\$ 205,914	\$ 211,391	\$ 219,398	\$ 232,070

2019 Taxes by Jurisdiction



SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2019 Principal Corporate Tax Payers

Registered Owner	Primary Property	Taxes Levied
4239440 Canada Inc	Shopping Centre	\$ 5,558,513
Hillside Centre Holdings Inc	Shopping Centre	4,942,455
9325875 Canada Inc/Jawl Enterprises Ltd	Office Building	2,757,594
TBC Nominee Inc	Shopping Centre	2,464,242
Jawl Holdings Ltd	Various	2,034,316
Jawl Investment Corporation	Office Building	1,993,263
Empress Title Corp	Hotel	1,453,017
Jim Pattison Developments Ltd	Various	1,273,237
Jutland Road (Nominee) Inc	Office Building	1,250,158
525 Superior Street Victoria Holdings Inc/Jawl Precinct Lands Corp	Office Building	1,146,437
Sun Life Assurance Co of Canada	Office Building	1,129,034
Grampian Holdings Ltd	Stores/Offices	1,104,517
Sussex Place Holding Co Inc	Office Building	1,049,352
Greater Victoria Harbour Authority	Various	995,341
910 Government Holdings Ltd	Stores/Offices	919,426
1175 Douglas (BC) Properties Inc	Office Building	766,981
Telus Communications Inc	Office Building	761,529
RAAMCO International Properties Canadian Ltd	Multi-Family Apartment	736,053
903 - 911 Yates Street Properties Ltd	Shopping Centre/Market	709,392
Pacific Sun Hotel Inc	Hotel	694,897
Andrew Sheret Holdings Ltd	Various	591,019
DHL No 40 Holdings Ltd	Hotel/Motel	561,738
IMH James Bay Properties Ltd	Multi-Family/Shopping Centre	547,077
Jawl Precinct Lands Corp/South Block (Concert) Ltd	Office Building	545,809
LLRC Investments Ltd	Shopping Centre	528,996
Victoria Downtown Hotel Estates Ltd	Hotel	524,469
Westside Village Shopping Centre Ltd	Shopping Centre	523,271
Saratoga Investments Ltd	Stores/Offices	468,749
1675 Douglas (BC) Properties Inc	Stores/Offices	455,869
Royal Island Holdings Ltd	Stores/Offices	449,456
		\$ 38,936,208

Statistical Information

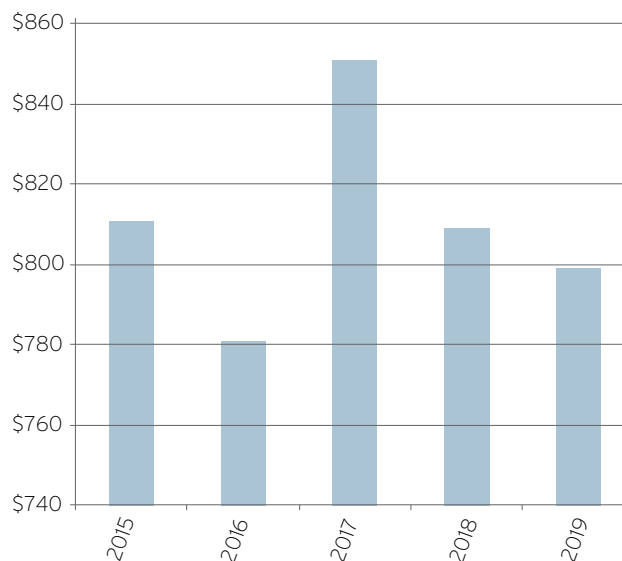
Debenture Debt 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Gross Outstanding Debt	\$ 81,415	\$ 85,649	\$ 95,249	\$ 95,249	\$ 95,249
Less: Sinking Fund Payments	16,657	18,526	21,998	25,976	30,114
Net Debt	\$ 64,758	\$ 67,123	\$ 73,251	\$ 69,273	\$ 65,135
General	\$ 4,407	\$ 3,813	\$ 4,174	\$ 4,666	\$ 5,028
Victoria Conference Centre	340	340	340	340	–
Parking Services	845	845	845	827	786
Total Debt Servicing Costs	\$ 5,593	\$ 4,999	\$ 5,359	\$ 5,834	\$ 5,814
Population	80,017	85,792	85,792	85,792	85,792
Net Debt per Capita	\$ 809	\$ 782	\$ 854	\$ 807	\$ 759
Debt Servicing per Capita	\$ 70	\$ 58	\$ 62	\$ 68	\$ 68
Debt Service as % of Expenses	3.02%	2.65%	2.80%	2.93%	2.79%
# of Households	47,691	49,212	49,212	49,212	49,212
Gross Debt Servicing Limit	\$ 52,598	\$ 54,728	\$ 57,248	\$ 62,060	\$ 64,546

Statement of Financial Position 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Financial Assets	\$ 235,371	\$ 257,726	\$ 282,832	\$ 310,946	\$ 350,811
Financial Liabilities	\$ 135,724	\$ 144,194	\$ 160,885	\$ 161,381	\$ 164,834
Net Financial Assets/(Net Debt)	\$ 99,647	\$ 113,531	\$ 121,947	\$ 149,565	\$ 185,977

Per Capita Net Debt



SOURCE: MUNICIPAL FINANCE AUTHORITY
SOURCE: POPULATION: STATISTICS CANADA

Statistical Information

Revenue and Expenses 2015 – 2019 (IN THOUSANDS)

Revenue	2015	2016	2017	2018	2019
Property Taxes	\$ 127,687	\$ 126,113	\$ 127,697	\$ 133,548	\$ 142,529
Payment In Lieu of Taxes	5,959	5,865	6,329	6,250	6,683
Sales of Services	40,617	48,788	51,153	54,891	56,446
Sale of Water	18,567	19,687	20,517	21,040	21,764
Licences and Permits	4,269	5,118	5,813	6,487	6,810
Fines	3,203	3,394	3,400	3,767	3,596
Rentals and Leases	1,230	1,349	1,489	1,536	1,637
Other penalties and interest	727	738	658	657	742
Investment income	2,824	2,743	3,493	5,419	6,864
Unconditional					
Government Transfers	2,183	1,972	1,756	1,861	1,883
Conditional Government Transfers	15,998	7,873	8,708	5,002	10,557
Other	6,903	6,910	9,119	15,027	12,857
	\$ 230,166	\$ 230,550	\$ 240,132	\$ 255,485	\$ 272,370

Expenses by Function

General Government	\$ 19,390	\$ 19,478	\$ 16,868	\$ 18,097	\$ 19,276
Protective Services	70,263	72,408	75,128	76,001	80,288
Transportation Services	23,794	24,382	25,981	29,112	32,151
Environmental/Public Health	8,331	7,859	7,615	7,836	8,774
Social Services and Housing	4947.545	712	1,551	1,251	1,067
Planning and Development	15,607	17,059	15,353	17,382	16,663
Parks Recreation and Cultural	27,359	29,420	28,938	30,273	29,946
Water Utility	12,368	13,357	14,258	15,106	15,970
Sewer Utility	3,542	3,343	3,561	3,857	4,367
	\$ 185,601	\$ 188,017	\$ 189,252	\$ 198,914	\$ 208,502

Expenses by Object

Salaries Wages and Benefits	\$ 111,650	\$ 114,511	\$ 117,471	\$ 121,087	\$ 123,057
Materials Supplies and Services	48,846	52,701	52,298	56,729	59,758
Interest & Other	14,202	9,522	7,611	7,764	11,010
Amortization	10,903	11,282	11,873	13,335	14,677
	\$ 185,601	\$ 188,017	\$ 189,252	\$ 198,914	\$ 208,502

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

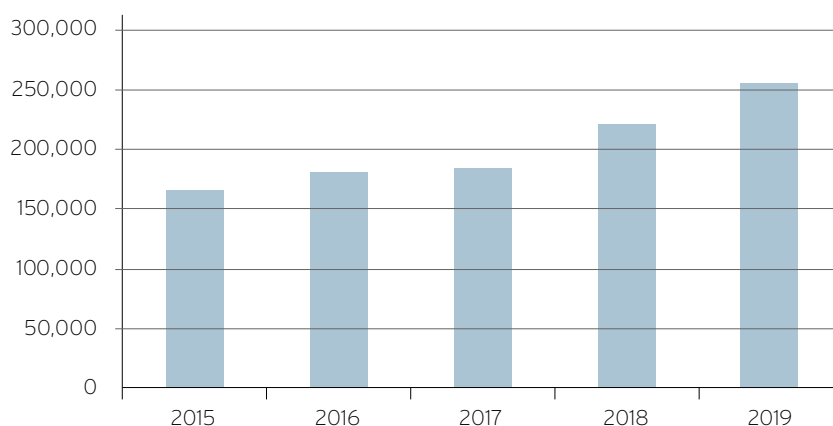
Statement of Operations 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Accumulated Surplus, Beginning of Year	\$ 483,339	\$ 527,904	\$ 570,437	\$ 621,317	\$ 677,888
Annual Surplus/(Deficit)	44,565	42,533	50,880	56,571	63,867
Accumulated Surplus, End of Year	\$ 527,904	\$ 570,437	\$ 621,317	\$ 677,888	\$ 741,755

Reserve Funds and Statement of Surplus 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Reserve Funds					
Operating Fund	\$ 1,818	\$ 4,033	\$ 4,026	\$ 4,544	\$ 3,330
Financial Stability Reserves	42,194	48,260	54,794	60,146	67,495
Equipment and Infrastructure Replacement Fund	112,327	123,130	131,430	146,797	167,713
Tax Sale Lands Fund	6,877	5,866	5,790	3,976	3,953
Parks and Greenways Acquisition Fund	2,324	2,346	2,724	2,887	2,183
Local Amenities	596	637	754	966	766
Victoria Housing Fund	2,709	2,883	1,950	2,231	4,265
Climate Action	634	766	851	794	1,164
Art in Public Places	546	580	596	467	772
Downtown Core Area Public Realm Improvements	99	151	153	216	222
Downtown Heritage Building Seismic Upgrades	22	88	89	150	155
Park Furnishing Dedication Program	–	–	–	–	14
Strategic Objectives	950	–	–	–	–
Development Stabilization Reserve Account	–	–	328	4,489	7,230
Less: Unfunded Employee Benefit Obligations	(4,731)	(5,807)	(5,965)	(5,391)	(4,744)
Total Reserves	\$ 166,365	\$ 182,931	\$ 197,521	\$ 222,272	\$ 254,518

Reserves



Statistical Information

Capital Expenditures and Funding Sources 2015 – 2019 (IN THOUSANDS)

	2015	2016	2017	2018	2019
Expenditures					
Civic Facilities	\$ 12,232	\$ 3,224	\$ 3,988	\$ 3,844	\$ 3,064
Equipment	4,610	3,691	6,649	4,591	3,746
Streets	4,214	3,042	3,209	4,742	6,007
Transportation & Development	25,671	17,759	24,143	14,082	12,737
Civic Services	42	–	–	–	–
Storm Drains	2,758	5,186	5,591	3,258	3,701
Parks	806	2,274	1,645	1,391	2,313
Planning & Development	–	–	–	–	–
Shoreline Protection	26	–	–	–	–
Revitalization	515	436	621	477	–
Downtown Revitalization	130	182	148	14	41
Environmental Remediation	870	115	200	1,677	187
Water Utility	3,575	3,099	5,130	4,505	4,731
Sewer Utility	2,157	3,242	2,351	4,463	7,600
Victoria Conference Centre	350	281	692	460	116
	\$ 57,958	\$ 42,531	\$ 54,370	\$ 43,505	\$ 44,243
Funding Sources					
Property Taxes	\$ 12,927	\$ 10,299	\$ 10,161	\$ 10,165	\$ 11,140
Equipment & Infrastructure	14,031	10,651	6,241	9,889	6,558
Tax Sale Land Reserve	473	1,127	220	1,993	187
Development Cost Charges	53	–	252	114	2,464
Climate Action	–	–	–	22	–
Financial Stability	–	–	–	137	9
Parks and Greenways Acquisition	–	–	–	380	864
Economic Development Reserve	–	–	–	–	–
Parks and Recreation Facility Reserve	–	–	–	–	–
Parking Reserve	758	1,049	328	318	514
Trust Funds	–	–	–	–	–
Grants and Partnerships	11,331	4,286	4,570	1,474	3,285
Gas Tax	730	4,681	7,478	2,103	3,980
Debt	8,746	–	12,803	–	–
Water Utility	3,575	3,099	5,242	4,455	4,593
Sewer Utility	2,157	3,242	2,351	4,438	6,327
Storm Water Utility	278	2,726	2,655	2,198	2,294
Victoria Conference Centre	250	281	152	4	–
Save On Foods Memorial Centre	–	–	53	185	366
Police Equipment & Infrastructure	1,301	870	1,191	1,355	1,231
Affordable Housing Reserve	–	–	–	–	–
Other	1,347	221	673	4,275	430
	\$ 57,958	\$ 42,531	\$ 54,370	\$ 43,505	\$ 44,243

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
1Up Victoria Single Parent Resource Centre Society	\$ 10,000	\$	\$ 9,456	\$ 19,456
5th BC Field Regiment, RCA		109		109
Aboriginal Tourism Association of BC	1,800			1,800
Afro Latin Cultural Exchange	3,500			3,500
Anawim Companions Society			5,296	5,296
Anglican Synod Diocese of BC			162,272	162,272
Art Gallery of Greater Victoria	15,000	11,918	93,524	120,442
Arthritis Society of BC and Yukon			12,860	12,860
Ballet Victoria Society	6,500			6,500
Bayanihan Cultural and Housing Society			5,411	5,411
BC Accordion and Tango Society	7,680			7,680
BC Dom Operations Canadian Forces		418		418
BC Healthy Communities	5,000			5,000
BC Law Enforcement Memorial		845		845
BC Muslim Association			4,553	4,553
BC Professional Firefighters Association		249		249
BC Society for the Prevention of Cruelty to Animals			31,739	31,739
Beacon Community Services			31,596	31,596
Belfry Theatre Society	11,000	550	31,837	43,387
Bishop of Victoria			17,160	17,160
Black Hat Building (Heritage)			65,047	65,047
Blue Bridge Theatre Society			10,389	10,389
Bridges for Women Society	30,000			30,000
British Motor Car Club		76		76
Building Owners & Managers Association	25,000			25,000
Burnside Gorge Community Association	137,314	198		137,512
Canada Tibet Committee		53		53
Canadian Cancer Society BC and Yukon Division			53,900	53,900
Canadian Red Cross Society			65,234	65,234
CanAssist @ Uvic - Teen Work Youth Employment	7,000			7,000
Casa Maria Emergency Housing Society			3,213	3,213
Centennial United Church			19,325	19,325
Central Baptist Church			17,516	17,516
Cerebral Palsy Association of BC	3,500			3,500
CFB Esquimalt/Department of National Defense		1,896		1,896
Chabad of Vancouver Island			4,184	4,184
Chinese Community Services Centre	1,000	53		1,053
Chinese Consolidated Benevolent Association		3,523		3,523
Chinese Empire Reform Association Building (Heritage)			10,357	10,357
Church of Jesus Christ of Latter Day Saints			21,047	21,047
Church of Our Lord			17,261	17,261
Church of Truth - Community of Conscious Living			5,384	5,384
Clover Point Anglers' Association			3,283	3,283
Community of Christ Inc			8,289	8,289
Community Social Planning Council of Greater Victoria		187		187

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Compass Group Canada	\$	\$ 103	\$	\$ 103
Congregation Emanu-El			1,470	1,470
Cook Street Business Association		3,329		3,329
Cook Street Village Activity Centre Society (New Horizons)	75,000			75,000
Cornerstone Christian Fellowship			2,681	2,681
Council of Canadians		2,244		2,244
Craigdarroch Castle Historical Museum Society			113,318	113,318
Cridge Centre for the Family			7,279	7,279
Crisis Intervention and Public Information Society of Greater Victoria	18,000			18,000
Deuces Northwest		12,109		12,109
Dogwood Building (Heritage)			176,241	176,241
Downtown Blanshard Advisory	750			750
Downtown Residents' Association	18,723			18,723
Downtown Victoria Business Association	36,000	19,861		55,861
Easter Seals/BC Lions Society		185		185
Fairfield Gonzales Community Association	177,056			177,056
Fairway Gorge Paddling Club	14,000	112		14,112
FED Restaurant Society	10,000			10,000
Fernwood Community Association	11,409		5,042	16,451
Fernwood Neighbourhood Resource Group	99,471	1,211		100,682
Fire Fighters' Burn Fund of Greater Victoria			2,380	2,380
First Baptist Church			3,843	3,843
First Church Of Christ Scientist			11,521	11,521
First Metropolitan United Church			32,625	32,625
First Open Heart Society of BC			3,084	3,084
Flamenco de la Isla Society	8,800	1,500		10,300
Foursquare Gospel Church of Canada			2,195	2,195
Franciscan Friars of Western Canada			4,586	4,586
Freshwater Fisheries Society of BC			9,554	9,554
Friends of Bowker Creek	1,000			1,000
Friends of Learning & Living Through Loss - Youth	10,000			10,000
Fung Loy Kok Institute of Taoism			10,055	10,055
Garden City Electronic Music Society	4,000			4,000
Geronimo Canoe Club	1,000			1,000
Girl Guides of Canada Southern Vancouver Island			8,335	8,335
Glad Tidings Pentecostal Church			81,899	81,899
Gonzales Community Network Association	4,000			4,000
Go Rowing & Paddling		203		203
Gorge Swim Fest Society		53		53
Governing Council of the Salvation Army in Canada			62,630	62,630
Grace Evangelical Lutheran Church			28,455	28,455
Greater Victoria Bike to Work Society	4,500	603		5,103
Greater Victoria Citizens' Counselling Centre			10,444	10,444
Greater Victoria Crossing Guards Association	94,000			94,000
Greater Victoria Cycling Coalition		324		324

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Greater Victoria Festival Society	\$ 15,400	\$ 35,580	\$	\$ 50,980
Greater Victoria Folk Festival Society	1,160	1,700		2,860
Greater Victoria Housing Society			7,907	7,907
Greater Victoria Placemaking Network	7,000			7,000
Greater Victoria Rental Development Society			12,976	12,976
Greater Victoria School District #61	1,820			1,820
Greater Victoria Sport Tourism Commission	2,500			2,500
Greater Victoria Visitors and Convention Bureau	18,760			18,760
Gurdwara Singh Sabha Society of Victoria	5,500	6,584	16,723	28,807
Heart and Stroke Foundation		105		105
Hillside Quadra Neighbourhood Action Committee	750			750
Hockey Canada (World Junior Championships)	15,000			15,000
Hook Sin Tong Building (Heritage)			27,064	27,064
Hotel Rialto (Heritage)			109,195	109,195
Hudson Building (Heritage)			163,864	163,864
Impulse Theatre Society	1,790			1,790
InnovativeCommunities.Org Foundation			5,009	5,009
Intrepid Theatre Company	25,500	1,918		27,418
Island Community Mental Health			33,254	33,254
Island Corridor Foundation			26,854	26,854
Island Equipment Owners Association		9,985		9,985
James Bay Anglers' Association			4,328	4,328
James Bay Community School Centre	88,934			88,934
James Bay Health and Community Services Society			23,322	23,322
James Bay Neighbourhood Association	17,407	80		17,487
James Bay New Horizons Society	102,961			102,961
James Bay United Church			16,793	16,793
Janion Hotel Building (Heritage)			66,079	66,079
Jeux FC Victoria 2020 - Francophone Games Victoria 2020	25,000			25,000
John Howard Society of Victoria			8,001	8,001
Jubilee Congregation of Jehovah's Witnesses			7,231	7,231
Kaleidoscope Theatre Productions Society	4,000			4,000
Kalghidhar Shromani Society			3,715	3,715
Keystone Victoria Christian Ministries Inc			4,070	4,070
Khalsa Diwan Society of Victoria			19,378	19,378
KidSport Victoria	15,000			15,000
Kindle Arts Society	1,000	403		1,403
Kiwanis Club of Victoria			8,898	8,898
Knights of Columbus		27		27
Langley Street Rehab Law Chambers (Heritage)			39,371	39,371
Laren Society			8,434	8,434
Lewis and Humphrey Block (Heritage)			44,736	44,736
Lifecycles Project Society	12,000			12,000
Loo Chew Fan Building/Ning Yung Building (Heritage)			34,789	34,789
Lum Sam Building/Lee Chong Tenement Building (Heritage)			70,426	70,426

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Make-A-Wish BC and Yukon	\$	\$ 158	\$	\$ 158
Maplewood Gospel Hall			9,745	9,745
Maritime Museum	10,000			10,000
Maximus BC Health Inc (Victoria UrbaCity Challenge)		57		57
Mexican Canadian Community Association of Victoria	1,349	1,426		2,775
Mitraniketan Housing Co-op	1,750			1,750
Morley's Soda Factory Building (Heritage)			12,915	12,915
Mustard Seed Street Church	4,500		5,313	9,813
New England Hotel Building (Heritage)			25,919	25,919
North Jubilee Neighbourhood Association	2,418			2,418
North Park Manor Society	30,000			30,000
North Park Neighbourhood Association	13,430	1,008		14,438
Oak Bay Gospel Assembly			6,869	6,869
Oaklands Chapel		53	4,257	4,309
Oaklands Community Association	132,860	326	3,144	136,330
One Small World Community Society	6,110			6,110
Open Door Spiritualist Church			1,996	1,996
Open Space Arts Society	8,118	53	9,807	17,978
Oriental Hotel Building (Heritage)			65,229	65,229
Our Place Society	80,000	1,493		81,493
Pacific Montessori Society		334		334
Pacific Peoples' Partnership	6,000	510		6,510
Pacific Training Centre for the Blind	13,000			13,000
Pacifica Housing Advisory Association	15,000		30,286	45,286
Page, Kathy ("Dear Evelyn" Butler Book Prize)	5,000			5,000
Pandora Arts Collective	8,265			8,265
Parkdale Evangelical Free Church			3,852	3,852
Peers Victoria Resource Society	12,000			12,000
Pentecostal Assemblies Of Canada			5,457	5,457
Phoenix Human Services Association			16,133	16,133
Pollinator Partnership Canada	9,975			9,975
Portland Hotel (Heritage)			56,355	56,355
Promis Block/Warner Building (Heritage)			82,058	82,058
Proulx Global Education & Community Foundation - Art Hive	14,180			14,180
Quadra Village Community Centre	101,793	488		102,281
Rainbow Health Cooperative		142		142
Recreation Integration Victoria	18,153			18,153
Religious Society of Friends			9,078	9,078
Restorative Justice	34,120			34,120
Rockland Community Association	2,755			2,755
Rockland Neighbourhood Association	3,240			3,240
Ross Bay Villa Society			3,409	3,409
Royal and McPherson Theatre Society			91,140	91,140
Royal Canadian Legion	36,481			36,481
Royal Victoria Yacht Club		292		292

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Run Sport Society	\$	\$ 1,353	\$	\$ 1,353
Ryder Hesjdal's Tour de Victoria		19,492		19,492
Saint Germain Foundation Of Canada (Victoria Branch)			4,091	4,091
Saint Sophia Parish Of The Russian Orthodox Church			3,708	3,708
Sanctuary Youth Centre	26,000			26,000
Scouts Canada 2nd Fort Victoria Group			10,883	10,883
Seventh-Day Adventist Church			4,525	4,525
Shekinah Homes Society			4,589	4,589
Silver Threads Service	228,389			228,389
Societe Francophone de Victoria	10,000	120		10,120
Society for Kids at Tennis (KATS)	8,000			8,000
Society of Saint Vincent de Paul of Vancouver Island			41,205	41,205
South Island Centre for Counselling & Training	7,650			7,650
South Jubilee Neighbourhood Association	3,234			3,234
South Island Prosperity Partnership	218,916			218,916
Spinal Cord Injury BC	9,000			9,000
Spray, Kristin (Orange Shirt Day)	4,804	1,196		6,000
St Andrew's Presbyterian Church			26,381	26,381
Stigma-Free Society - Women's Peer Support Group	5,100			5,100
Story Studio Writing Society	2,250			2,250
Terry Fox Foundation		3,388		3,388
Theatre SKAM Association	10,000	354		10,354
Threshold Housing Society		79	3,352	3,431
Tides Canada Initiatives Society	5,000			5,000
Times Colonist Cycling Festival		10,014		10,014
TLC (The Land Conservancy) of BC			30,256	30,256
Together Against Poverty Society - Victoria ID Clinics	8,000			8,000
Trinity, Elizabeth (Vic High - Mayor's Entrepreneur Award '19)	250			250
Troost, Claire (Vic High - Mayor's Entrepreneur Award '19)	250			250
Ukrainian Catholic Eparchy of the New Westminster			15,819	15,819
United Church Of Canada			8,038	8,038
Unity Church Of Victoria			3,242	3,242
Unity Urban Properties Ltd/Fairfield United Church	6,000		4,957	10,957
University of British Columbia - Industry Liaison Office	2,500			2,500
University of Victoria - Native Student Union		3,279		3,279
University of Victoria - Music Radio Society		51		51
Urban Food Table	6,000			6,000
Vancouver Island Addiction Recovery Society			2,254	2,254
Vancouver Island Metal Festival Society	7,000	1,984		8,984
Vancouver Island South Film and Media Commissions	45,000			45,000
Victoria Association For Community Living			6,568	6,568
Victoria BC SKA Society	18,200	2,157		20,357
Victoria Beer Week Society		418		418
Victoria Chinese Alliance Church			4,348	4,348
Victoria Chinese Presbyterian Church			10,946	10,946

Statistical Information

2019 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Victoria Civic Heritage Trust	\$ 534,250	\$	\$	\$ 534,250
Victoria Community Association		915		915
Victoria Community Micro Lending Society	9,000			9,000
Victoria Compost And Conservation Education Society	8,000	338		8,338
Victoria Conservatory of Music	5,500		104,407	109,907
Victoria Cool Aid Society	79,990		74,403	154,393
Victoria Cycling Series		3,732		3,732
Victoria Disability Resource Centre	9,000			9,000
Victoria Dragon Boat Festival Society		4,323		4,323
Victoria Edelweiss Club	5,750			5,750
Victoria Festival of Authors Society	5,500			5,500
Victoria Film Festival	1,000			1,000
Victoria Heritage Foundation	220,841			220,841
Victoria Highland Games Association	12,000	4,224		16,224
Victoria Hospice Foundation		100		100
Victoria Hospitality Award Program	950			950
Victoria Immigrant and Refugee Centre Society	9,500			9,500
Victoria Independent Film and Video Festival	15,300	1,633		16,933
Victoria International Running Society		6,333		6,333
Victoria Jazz Society	23,500	12,505		36,005
Victoria Literacy Connection	7,000			7,000
Victoria Marathon Society		39,084		39,084
Victoria Military Sports Society	20,000			20,000
Victoria Native Friendship Centre			33,957	33,957
Victoria Philipino Canadian Association	1,292	850		2,142
Victoria Pride Society	10,000	21,748		31,748
Victoria Rainbow Kitchen Society	7,500			7,500
Victoria Remembrance Day Committee		12,602		12,602
Victoria Sexual Assault Centre	40,000			40,000
Victoria Shambhala Centre			3,779	3,779
Victoria Social Innovation Centre Society			34,242	34,242
Victoria Symphony Society	17,000	20,136		37,136
Victoria Theatre Guild and Dramatic School			19,438	19,438
Victoria Truth Centre Inc			3,779	3,779
Victoria West Community Association	136,483	346		136,829
Victoria Women in Need Community Cooperative			10,740	10,740
Victoria Women's Sexual Assault Centre			7,018	7,018
Victoria Women's Transition House Society	40,000		16,920	56,920
Victoria Youth Empowerment Society	10,000		8,006	18,006
Wholesale Woolens Building (Heritage)			20,061	20,061
Winners Chapel Victoria			6,239	6,239
Wounded Warriors of Canada		1,828		1,828
YM/YWCA of Greater Victoria			135,645	135,645
	\$ 3,644,881	\$ 299,213	\$ 3,156,940	\$ 7,101,034



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