



# City of Victoria

BRITISH COLUMBIA

# Annual Report

YEAR ENDED DECEMBER 31, 2015



Welcome to Victoria





Map of Victoria

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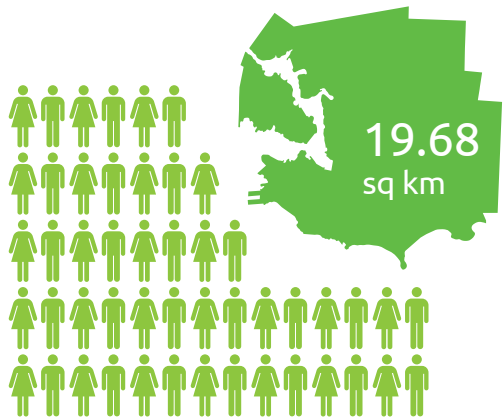
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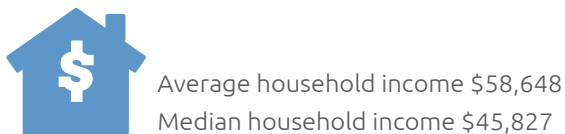
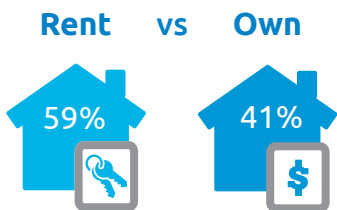
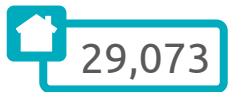
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# City of Victoria at a Glance

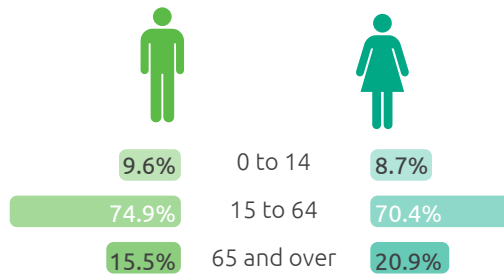


Population **80,017**  
(14th largest city in British Columbia)

## Assessed Properties\*



## Demographics by age and gender

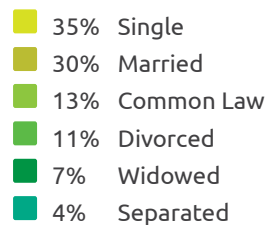


## Family size

Married couples with children	3,475
Married couples without children	6,845
Common-law-couples with children	820
Common-law-couples without children	3,815



## Marital Status



Source: Stats Canada, 2011 Census  
\*City of Victoria, 2015

# Community Overview

Located on the southern tip of Vancouver Island, the City of Victoria is home to 80,000 people, and is the economic and entertainment centre for the 345,000 residents of Greater Victoria. The Capital City of British Columbia, Victoria is a community of choice for its temperate climate, natural beauty, recreational sites and superior economic opportunities.

Anchored by the spectacular Inner Harbour, downtown Victoria is the economic heart of the region that includes 13 municipalities. The region's strategic location as a gateway to the Pacific Rim, its proximity to American markets, and its many sea and air links, make Victoria a hub for tourism, business development and economic investment.

Located in a sub-Mediterranean zone, Victoria enjoys the mildest climate in Canada. This, combined with spectacular outdoor settings adorned with ocean views and mountain vistas, encourage year round recreational opportunities including hiking, golfing, cycling, gardening and kayaking.

Victoria is home to a vibrant and eclectic arts and culture community, from world class performing arts, museums and festivals to local authors and artisans. The juxtaposition of heritage charm and modern urban living is part of what makes Victoria one of the most uniquely special places in Canada.

## Victoria at a glance:

- Incorporated on August 2, 1862
- Capital City of British Columbia
- Median age – 41.9\*
- Five year growth rate – 2.5%\*
- Serves as the metropolitan core for a region of 345,000
- Over 3 million visitors annually
- Average of 2,193 hours of sunshine each year
- Average rainfall is 58.3 centimetres per year

\*SOURCE: STATS CANADA, 2011 CENSUS

# 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 November 2014. Each member is appointed to specific portfolios and City standing committees, and is responsible for a particular Victoria neighbourhood. Some members of Council are also appointed to the Board of the Capital Regional District (CRD). Appointments are made by the City to internal committees as well as external boards and committees. There are also external sub-committees or other groups to which members are appointed by those external bodies.

In 2015, Council had two committees: Governance and Priorities and Planning and Land Use. Both are committees of the whole comprised of the Mayor and all eight Councillors. Governance and Priorities Committee focuses on broad policy issues that affect the community or organization as a whole, and Planning and Land Use Committee deals with land development regulations and policy, and specific land development applications.





# Message from Mayor Lisa Helps

On behalf of Victoria City Council, I am proud to share our 2015 Annual Report with you.

In 2015 we began to lay the ground work to achieve the City's strategic plan goal:

*Victoria is a leading edge capital city that embraces the future and builds on the past, where human well-being and the environment are priorities, where the community feels valued, heard and understood and where City Hall is trusted. Victoria is a city that is livable, affordable, prosperous and vibrant, where we all work in partnership to create and seize opportunities and to get things done.*

There are endless highlights and successes from the past year, however I will share just a few:

To help our small business community, which is the lifeblood of our economy and community, we created a Mayor's Task Force on Economic Development and Prosperity. This was a group of volunteers who worked hard to develop the City's economic action plan Making Victoria: Unleashing Potential ([victoria.ca/prosperity](http://victoria.ca/prosperity)). The plan outlines how the City, working in partnership, can help to create a strong economic ecosystem in Victoria. We want Victoria to be a place where there is always an opportunity for everyone to prosper. In December 2015 – to put the plan into action – we opened a Business Hub at

City Hall to serve our existing businesses as well as people interested in opening businesses or investing in Victoria.

With an eye to the future, Council also created a Strategic Real Estate function to support Council and staff in stewarding \$900 million in publicly owned land and buildings. This is not small potatoes; and these are your assets! In 2015 the City completed a comprehensive assessment of all facilities, providing greater certainty about the overall condition and repairs required in City-owned facilities. This will help us plan for the long term and can help ensure publicly owned facilities are used to maximize their benefit to the public.

To create more transportation options in the city, we launched the Biketoria Project. When complete, 75% of all people in the city will live within 400m of the Biketoria network which is 25km of All Ages and Abilities cycling infrastructure. This 'well-being infrastructure' if done right, will enhance the experience of all people moving through the city whether by foot, by bicycle or by car.

In response to the expressed desire of residents to produce more food in the city, Council initiated the Growing in the City initiative. Growing in the City is about finding ways to connect more people with space to grow more food, on public and

private land and to encourage small-scale urban agriculture. The technical review and rich community dialogue enabled Council, staff and the public to begin thinking differently about how we manage some of our City-owned land. We are now well-positioned to work together to build the skills, knowledge and resources needed to produce more food in our beautiful and already delicious city.

On behalf of City Council it has been a pleasure to work alongside our wonderful staff and the community in 2015 to begin to achieve the objectives of the City's strategic plan and to continue to deliver high-quality services to the public.

Lisa Helps  
Mayor

[mayor@victoria.ca](mailto:mayor@victoria.ca)

@LisaHelps

Lisa Helps

# City Council

## Councillor Neighbourhood Liaisons and Regional Service and Civic Committees



**Marianne Alto**

malto@victoria.ca

**Neighbourhood Liaison:**

- Oaklands Community Association

**Regional Service and Civic Committees**

- Canadian Capital Cities Organization Board
- Community Action Plan on Discrimination
- Te'mexw Treaty Advisory Committee
- Victoria Regional Transit Commission
- Capital Regional District Board
- Lead, First Nations Task Force
- Member: Core Area Liquid Waste Committee, Eastside Wastewater Treatment and Resource Recovery Select Committee, Finance Committee, Transportation Select Committees



**Chris Coleman**

ccoleman@victoria.ca

**Neighbourhood Liaison:**

- Fairfield Gonzales Community Association

**Regional Service and Civic Committees**

- Capital Regional District Board 2nd Alternate
- Capital Regional District Board Water Supply Commission
- Federation of Canadian Municipalities Board of Directors
- Greater Victoria Labour Relations Association
- Te'mexw Treaty Advisory Committee – Alternate



**Margaret Lucas**

mlucas@victoria.ca

**Neighbourhood Liaison:**

- Downtown Residents Association, including Harris Green – *Shared appointment with Councillor Thornton-Joe*
- James Bay Neighbourhood Association

**Regional Service and Civic Committees**

- Capital Region Emergency Service Telecommunications (CREST)
- Capital Regional District Board 5th Alternate
- Greater Victoria Airport Authority – Airport Consultative Committee
- Greater Victoria Harbour Authority Member Representative
- Tourism Victoria Board of Directors
- Victoria Civic Heritage Trust
- Victoria Conference Centre Advisory Committee



**Pamela Madoff**

pmadoff@victoria.ca

**Neighbourhood Liaison:**

- North Jubilee Neighbourhood Association
- South Jubilee Neighbourhood Association
- Rockland Neighbourhood Association

**Regional Service and Civic Committees**

- Capital Regional District Board Arts Council
- Capital Regional District Board 3rd Alternate
- Greater Victoria Public Library Board
- Royal and McPherson Theatres Society Board
- Victoria Civic Heritage Trust
- Victoria Conference Centre Advisory Committee
- Victoria Heritage Foundation



### Ben Isitt

bisitt@victoria.ca

#### Neighbourhood Liaison:

- Hillside-Quadra Neighbourhood Action Group

#### Regional Service and Civic Committees

- Capital Regional District (CRD) Board
- CRD Board Water Supply Commission
- CRD Hospital District Board
- CRD Core Area Liquid Waste Management Committee
- CRD Governance Committee
- CRD Transportation Select Committee
- CRD Regional Parks Committee
- Community Action Plan on Discrimination
- Greater Victoria Harbour Authority Board
- Island Corridor Foundation Board
- Victoria Parks and Recreation Foundation Society



### Jeremy Loveday

jloveday@victoria.ca

#### Neighbourhood Liaison:

- North Park Neighbourhood Association
- Victoria West Community Association

#### Regional Service and Civic Committees

- Capital Regional District Board 1st Alternate
- Capital Regional District Board Water Supply Commission
- City of Victoria Youth Council



### Charlayne Thornton-Joe

cthornnton-joe@victoria.ca

#### Neighbourhood Liaison:

- Downtown Residents Association, including Harris Green  
– *Shared appointment with Councillor Lucas*
- Fernwood Community Association

#### Regional Service and Civic Committees

- Canadian Capital Cities Organization Representative
- Capital Regional District Board 4th Alternate
- Greater Victoria Family Court and Youth Justice Committee
- Regional Housing Trust Fund Commission



### Geoff Young

gyoung@victoria.ca

#### Neighbourhood Liaison:

- Burnside-Gorge Community Association

#### Regional Service and Civic Committees

- Board of Cemetery Trustees of Greater Victoria
- Capital Regional District Board
- Capital Regional District Board Water Supply Commission
- Municipal Insurance Association of British Columbia



# Message from the City Manager

The annual report is an important reflection on the past year. 2015 was a year of positive change and growth within the organization, in terms of how we do our work and how we serve the community.

The year started with unprecedented public involvement in our budget and a new strategic plan. The result was a bold strategic direction and a values-based budget that laid the groundwork for advancing a strong vision and work plan for the organization in this term of City Council. We built on Council's direction and introduced the City's first operational plan and quarterly reporting to Council and the community on the progress being made towards our strategic objectives. It also resulted in improved communications with our taxpayers about where their money goes and most importantly, what they get for their taxes. We take this responsibility very seriously.

In 2015, we continued our sharp focus on operational effectiveness, reviewing a number of services and introducing a new review policy that ensures we are reviewing how services are delivered as a routine part of our business. Reviews of parking enforcement and bylaw services, have both been conducted with a series of improvements that are actively being implemented and we are already seeing the positive results.

We continue to challenge conventional methods in delivering large capital projects. Much progress towards developing options for a new Fire Hall Headquarters was made,

as well as designing a new transportation system for people who bike. We also delivered an ambitious capital plan that maintains our roads, underground systems, parks and facilities. We also took stock of all City properties and buildings to develop a strategic approach to managing our real estate for protecting our assets and delivering the greatest public benefit over the long term.

We are very proud to be the 2015 recipient of the International Association of Public Participation's award for Canadian Organization of the Year. It recognized the City of Victoria for our commitment to engaging our staff in our strategic direction, and for applying new approaches focused on building relationships and trust, and garnering greater public involvement in City decision-making. This was also reinforced by numbers with an over 36% increase in people providing input on city initiatives last year, over the previous.

On top of the award for increasing public involvement in foundational decisions, our concerted efforts to raise the bar on our financial plan and make the budgeting process more accessible to our taxpayers, were recognized by the Government Finance Officers Association. In 2015, the City of Victoria was awarded the Distinguished Budget Presentation Award for the first time.

As the City experiences a spike in construction activity, City Hall is here to help. Over the past year we have introduced staff and systems that help business licences

and development applications move faster and with less steps. A new Business Hub, and online tools were introduced to make information easier to access and City processes easier to understand.

We have great staff at the City of Victoria and they are a big part of the innovation that occurs across the organization. Our team varies from engineers to lifeguards, to urban designers to arborists, and although our staff vary in skills and expertise, there is a shared underlying commitment to making Victoria a city we are all proud of. Our pride to work here should be evident in everything we do and we hope you see that every day.

We are extremely fortunate to support Mayor and Council in their efforts to deliver the best services possible to Victoria residents and taxpayers. We appreciate the partnerships and relationships we have within the community and we look forward to continuing to work with you to make Victoria even greater.

Sincerely,

Jason Johnson  
City Manager

[jjohnson@victoria.ca](mailto:jjohnson@victoria.ca)



# Message from the Director of Finance

I am pleased to present the City of Victoria's audited consolidated financial statements for the year ended December 31, 2015. 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, 2015.

To ensure comparability between government organizations nationally, the reporting standards require that four statements and notes to those statements be prepared. The format of these statements is complex and may be difficult for the reader to interpret; however we are legislated to comply with the national reporting standards. To provide a better explanation of the financial activity for the year, the summary below describes significant operating results for 2015.

## Operational Results

The City continued to build its net financial position, reflecting 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 accumulated surplus grew in the year to a total of \$527.9 million. This balance reflects the accumulation of the City's increases in equity 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 (\$361.5 million), followed by reserve balances (\$168 million).

Consolidated revenues for 2015 were \$9 million more than 2014, primarily due to federal government grant funding for Johnson Street Bridge, increased building permit revenue, and increased taxes levied. The largest expense increases were \$8 million in General Government, and \$2.5 million in Protective Services, as a result of increased amortization of capital assets and contractual wage and benefit increases. The net result for 2015 is a contribution to accumulated surplus of \$44.5 million for the year. This balance consists primarily of increased investment in tangible capital assets, followed by growth in reserve balances, with a small portion of general operating fund surplus which is available for future spending.

## Highlights

In the continued pursuit of "better is always possible", the City undertook a number of initiatives in 2015 to increase transparency and improve understanding of the services provided and assets maintained by the City.

The City's contract for external audit services expired in 2014 and, through a competitive process, new external auditors were hired for the 2015 year end, bringing a fresh set of eyes to the external audit process. Also, the financial planning process, building on the foundational work introduced in 2014, continued to evolve in the areas of improved performance metrics and further alignment of reporting with the City's Strategic Plan. Capital projects and operational achievements are being monitored and reported on in alignment with the City's Strategic Plan.

A new policy was introduced in 2015 to guide service reviews of City operations. To promote continuous improvement aimed towards efficiency, effectiveness and an accountable City government, value added service reviews will provide recommended improvements to City processes, including benchmarking and best practices from other municipalities. The annual service review plan will include two service area reviews identified during the financial planning process.

The City's commitment to continuous improvement and long term financial sustainability is reflected in its financial policies and processes; increasing investment in capital assets and reserves; and prudent management of debt.

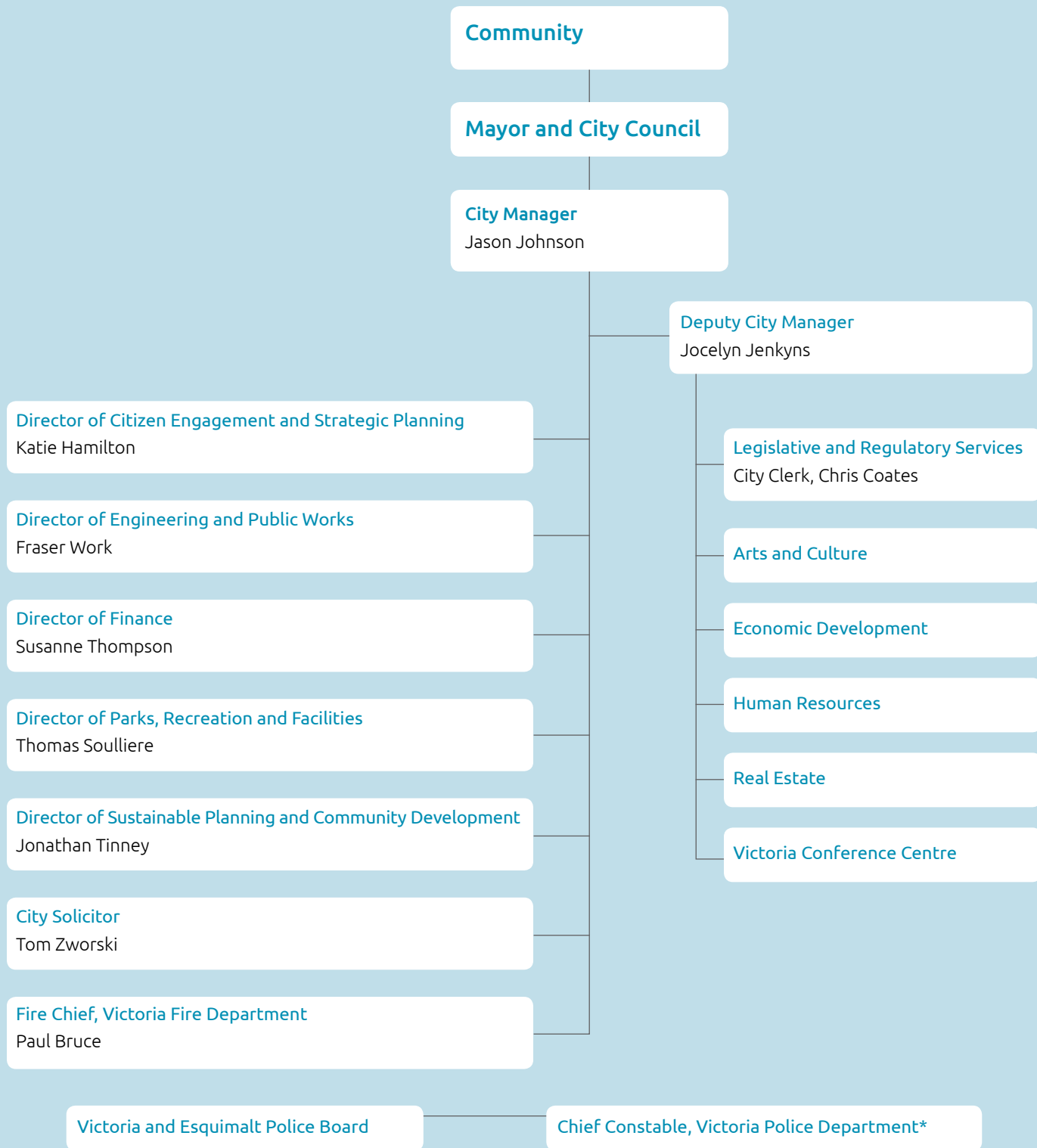
Sincerely,

Susanne Thompson, CPA, CGA  
Director of Finance

April 28, 2016

# 2015 Organizational Chart

City of Victoria | as of December 31, 2015



*\*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.*

# Looking Forward

## Strategic Plan 2015 – 2018



In April 2015 Mayor and Council adopted a new Strategic Plan that will guide the direction for the City in the coming years.

### Our Goal

“Victoria is a leading edge capital city that embraces the future and builds on the past, where human needs and the environment are priorities, where the community feels valued, heard and understood and where City Hall is trusted. Victoria is a city that is livable, affordable, prosperous and vibrant, where we all work in partnership to support opportunities and get things done.”

### Objectives

- 1 Innovate and Lead
- 2 Engage and Empower the Community
- 3 Strive for Excellence in Planning and Land Use
- 4 Build the Financial Capacity of the Organization
- 5 Create Prosperity Through Economic Development
- 6 Make Victoria More Affordable
- 7 Facilitate Social Inclusion and Community Wellness
- 8 Enhance and Steward Public Spaces, Green Spaces and Food Systems
- 9 Complete a Multi-Modal and Active Transportation Network
- 10 Nurture Our Arts, Culture and Learning Capital
- 11 Steward Water Systems and Waste Streams Responsibly
- 12 Plan for Emergencies Including Climate Change Short and Long-Term
- 13 Demonstrate Regional Leadership

# Innovate and Lead

The City of Victoria is continually improving on how we deliver services to ensure the greatest benefit to our residents and businesses. We encourage bold, innovative leadership across our organization and we embrace a “better is possible” approach in everything we do.



A Service Review Policy was approved in 2015, which will guide reviews of two City Services on an annual basis.



Performance measures:	2014	2015
# of job competitions	191	<b>176</b>
% of promotions/internal movement	60%	<b>38%</b>
# of learning hours	4,009	<b>5,245</b>
# of learning events	109	<b>103</b>
# of employee forums	2	<b>2</b>
# of hours of sick time used	39,354	<b>44,910</b>
# of hours lost to workplace injury	13,610	<b>8,528</b>
# of full-time equivalents	777.73	<b>796.48</b>



For the first time in 2015, all work plan items were aligned with the City's 13 strategic plan objectives. This aims to shift quarterly reporting to objective-based performance reporting, rather than one based on departmental responsibility.

An internal audit of Bylaw Services was completed, outlining customer service improvements and operational efficiencies for focus in the coming years.

The Victoria Fire Department finalized its strategic plan which will guide the department's operations over the next three years.

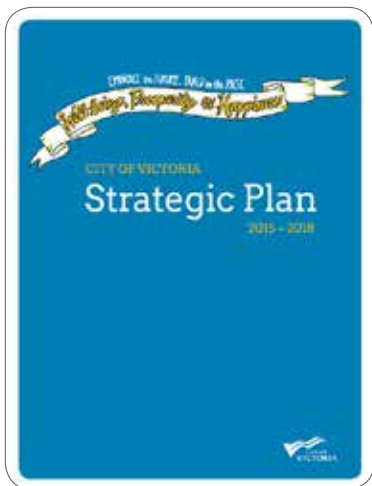


To enable bold, innovative leadership, the City implemented an interdisciplinary project team to support collaborative, holistic planning and delivery across all departments for key initiatives including the #BIKETORIA project, David Foster Harbour Pathway, and Parks Master Plan project.

**1<sup>st</sup>** ever e-TownHall

**1<sup>st</sup>** time that City budget and strategic planning process were completed concurrently

**Over 2,000** citizens provided input



Recommendations for comprehensive governance changes to align Council business practices with the Strategic Plan were presented to City Council in 2015 and adopted in early 2016.

A strategic real estate function was created to develop and manage the acquisition and disposition of all City land and buildings in accordance with the Council's strategic direction.

# Engage and Empower the Community

The meaningful involvement of citizens in City decision-making is integral to good governance and quality of life for residents. We are an open government, and committed to providing easy and worthwhile opportunities for citizens to understand, participate and access City services and information.



The City was honoured with the **Organization of the Year** award by **International Association of Public Participation** for excellence in public engagement.

Performance measures:	2014	2015
# of unique visitors to victoria.ca	781,985	<b>918,835</b>
# of unique visitors to Council and committee webcasts	14,355	<b>16,575</b>
# of Facebook likes	9,862	<b>11,186</b>
# of Twitter followers	18,551	<b>27,300</b>
# of LinkedIn followers	n/a	<b>1,349</b>
# of Instagram followers	n/a	<b>1,500</b>
# of VicMap unique users	36,033	<b>14,840</b>
# of total pages view to Development Tracker	n/a	<b>5,821</b>
# of households signed up for active garbage collection reminders	6,512	<b>8,554</b>
# of Freedom of Information requests received	86	<b>124</b>
# of Freedom of Information requests closed	83	<b>99</b>
# of citizens engaged in person at City events	3,500	<b>4,759</b>
# of media releases	180	<b>136</b>
# of dog licences sold	6,500	<b>6,492</b>
Total number of online transactions	155,425	<b>152,112</b>
Total value of online transactions	\$78.6 million	<b>\$95.4 million</b>



The City undertook unprecedented consultation in 2015, from budget and strategic planning, to bike lanes and neighbourhoods. Over the year, 4,759 people participated in public engagement events, an increase of 36% over 2014.

A new Neighbourhoods Team was formed to improve the City's support capacity and coordination the city's **13** neighbourhoods

**82** public engagement events  
(compared to 25 in 2014)

**35** Bylaws consolidated

New engagement tools and techniques were launched or piloted in 2015, including "sounding boards" to enable the public to share their ideas on what they would like to see in public spaces; a new Instagram account, and an online property tax calculator.

A "Dogs of Victoria" map was launched using open data and VicMap to demonstrate visually where the most dogs lived in the city, broken down by breed. The map was designed to engage dog owners to renew their annual licences, and use open data in a fresh new way.



The new Development Tracker was launched on the City's website, allowing the community to track developments and land use changes proposed in their neighbourhood.

**3** local children visited City Hall and served as honorary "Mayors for a Day," learning about how a city functions and connecting them with their local government.

City Studio was launched, allowing students, the community and the City of Victoria an opportunity to partner on real-world challenges and solutions, and providing a hands-on real world learning opportunity for the students, The first course subject for City Studio was #BIKETORIA, providing geography students an opportunity to provide input into the City's protected bike lane initiative.

# Strive for Excellence in Planning and Land Use

Collaborating with our customers and citizens is key to building a sustainable and vibrant future for our city. How land is managed in the City of Victoria has an impact on community vitality and how our downtown and neighbourhoods develop in the years ahead.

Performance measures:	2014	2015
Value of heritage grants to Victoria Civic Heritage trust to administer Building Incentive Program	\$420,000	<b>\$420,000</b>
Value of private investments leveraged from these grants	\$17.07 million	<b>\$950,000</b>
Heritage alteration permits issued	13	<b>21</b>
Heritage alteration permits received	–	<b>18</b>
Heritage Minor Amendment Permit applications received	34	<b>23</b>
Community Association Land Use Committee meetings	38	<b>43</b>
Board of Variance meetings	16	<b>20</b>
Advisory Design Panel meetings	9	<b>9</b>
Heritage Advisory Committee meetings	8	<b>13</b>
Technical Review Committee meetings	24	<b>29</b>
Rezoning applications	38	<b>29</b>
Development Permit applications	52	<b>54</b>
Development Variance Permit applications	13	<b>18</b>
Development Permit minor amendment applications	57	<b>85</b>
Board of Variance applications	37	<b>39</b>
Plumbing permits issues	951	<b>956</b>
Electrical permits issued	1,604	<b>1,575</b>
Demolition permits issued	34	<b>69</b>
Signage permits issued	88	<b>91</b>
Occupant Load Application permits issued	17	<b>16</b>



**2nd Annual Development Summit** was held, an opportunity to identify ways to make City processes faster and better, to share perspectives, hear feedback on recent changes, and discuss next steps.



An accelerated approach to local area planning was initiated, with each neighbourhood and community association consulted on how they would like to be involved in future local area planning of neighbourhood villages and corridors. Under this approach, 10 new neighbourhood plans will be developed over the next three years.

**\$235 million** in construction permit value  
(compared to \$156 million in 2014)

**746** building permits issued  
(compared to 758 in 2014)



**3,426** construction permits issued (compared to 3,452 in 2014)

Local area planning for the Burnside Gorge neighbourhood commenced, and included fulsome community engagement. More than 1,000 residents of the neighbourhood provided input through workshops, stakeholder meetings, events and surveys. A new draft neighbourhood plan is expected in 2016.



A new intake process was implemented for land development that facilitates in-person meetings with building permit application and expediting permit approvals.



**10** new neighbourhood plans will be created for Victoria over the next **3** years

**14** new Heritage Designations  
(compared to 8 in 2014)



(compared to 8 in 2014)

# Build the Financial Capacity of the Organization

As stewards of taxpayer dollars, we take this responsibility seriously. Building the financial capacity of the organization to deliver greater results at same or less cost to residents and businesses is everyone's job.



Performance measures:	2014	2015
Grants received	30	31
Value of grants received	\$16.9 million	\$17.2 million
Value of interest earned	\$2.75 million	\$2.82 million
Value of growth/new property tax assessment revenue	\$1.37 million	\$2.33 million

The City successfully appealed the Province of BC's payments in lieu of taxes, and as a result saw \$375,000 in additional revenue.



# Create Prosperity Through Economic Development

Victoria is focusing on economic engines that help drive businesses, generate jobs, raise household incomes, and increase well-being over the next four years.



Performance measures:	2014	2015
ParkVictoria app users	1,387	<b>13,857</b>
ParkVictoria app transactions	3,765	<b>207,953</b>
On street parking transactions	2,757,602	<b>2,721,014</b>
City Parkade transactions	758,512	<b>1,282,830</b>
Events held at the Victoria Conference Centre	181	<b>175</b>
Delegate days at the Victoria Conference Centre	97,827	<b>96,590</b>
Value of events at the Victoria Conference Centre*	\$44,022,150	<b>\$43,465,500</b>
Victoria Conference Centre contracts signed for future events	43	<b>62</b>

\*based on delegate days at average delegate spend

A new regional economic development organization was approved in 2015, an opportunity for the City to join other partner municipalities and private sector organizations in developing a new regional entity for economic development to grow sustainable prosperity and well-being region-wide.



City Council appointed a Mayor’s Task Force on Economic Development and Prosperity and included community leaders in technology, tourism, labour, green business, commercial real estate, and community and regional economic development.

**2 of our 4**  
Twin Cities visited with official delegations in 2015 – Morioka, Japan and Suzhou, China

The task force identified six primary “engines” to drive Victoria’s businesses, generate jobs, raise household incomes, and increase well-being over the next four years. The six engines include: advanced education and research & development; the ocean and marine sector; experiential tourism; government; technology; and entrepreneurship, start-ups and social enterprise.

In March of 2015 a key Inner Harbour property changed hands, with the City of Victoria purchasing a property at 812 Wharf Street from the Province of BC. The property houses the Tourism Victoria Visitor Centre, and four other tenant businesses. The purchase is an investment that secures an important property in the heart of our key tourism and employment area. In the long term it will generate new revenue for the municipality.



**40% increase** in city-wide conference bookings at the Victoria Conference Centre over 2014

New parking changes designed to increase downtown vitality were successful and received positive feedback, including first hour free at downtown parkades, designed to increase parkade use and free up on street parking for short term use. The ParkVictoria app, where visitors to downtown can pay for and “top up” payment for parking on their cell phone continued to be successful in 2015.



**400 summer banners** installed downtown to enhance the vibrancy of the area

**31 member trade mission** to San Francisco, led by Mayor Helps, to build and enhance strategic relationships with key influencers in innovation and technology

# Make Victoria More Affordable

Affordability is important to the quality of life of all citizens. Victoria is committed to developing innovative housing policy solutions, including measures that will improve housing affordability and increase the supply of affordable housing units.



Performance measures:	2014	2015
Total new dwelling unit construction in Victoria neighbourhoods*	182	<b>993</b>
Total dwelling unit conversions*	145	<b>78</b>
Total secondary suites (new construction and conversions)	31	<b>46</b>
Total garden suites (new construction and conversions)	3	<b>n/a</b>
Inspections performed	8,725	<b>8,636</b>
Demolitions	55	<b>54</b>
Value of average sales price for single family	\$612,784	<b>\$651,810</b>
Value of average sales price for condominiums	\$349,324	<b>\$353,409</b>
Value of average sales price for townhouses	\$473,938	<b>\$488,861</b>
*excluding secondary and garden suites		



**0.6%** vacancy rate  
in the City of Victoria  
(compared to 1.3% in 2014)

Two housing workshops were held to consider each of the recommended actions from Task Force, and that feedback was forwarded to Council and staff.

**1,025** new housing units  
(compared to 361 in 2014)



The Mayor's Housing and Affordability Task Force was established in 2015 comprised of citizens and community leaders with experience in planning, architecture, real estate development, anti-poverty and non-profit housing.



**89** affordable rental units  
created by Housing Reserve  
Fund (compared to 65 in 2014)



In consultation with the community, the Task Force has developed an action plan, which consists of recommendations to City Council on innovative housing policy solutions, including measures within municipal jurisdiction that will improve housing affordability and increase the supply of affordable housing units, which is defined as a unit that a household of low to moderate income can afford to live in.

**683** purpose built rental  
units approved through building  
permits issued



# Facilitate Social Inclusion and Community Wellness

A strong sense of community includes connections with neighbours and a sense of ownership and identity. A healthy, inclusive community offers services and opportunities for all members of our communities to improve their physical health and emotional well-being.

Performance measures:	2014	2015
Crystal Pool and Fitness Centre:		
Registrants	5,223	8,464
Online registrations	398	1,250
Registered programs	1,703	2,016
Camp registrants	1,982	1,700
Drop-in fitness participants	6,367	6,200
Aquat fitness classes	816	794
Aqua fitness participants	8,858	13,282
Ball diamonds and soccer fields maintained	45	45
Outdoor fitness equipment locations maintained	4	4
Bookings of Royal Athletic Park	76	79
People attending Royal Athletic Park	70,000	60,089
Skateboard parks maintained	1	1
Bicycle parks maintained	1	1
Public docks maintained	3	3
Dog leash-optional areas	12	12
Public washrooms in parks	23	23
Community/senior centres owned and maintained	9	9



72 City parks  
40 Playgrounds



## 2 Active Living Guides

produced to promote wellness programming at the Crystal Pool and Fitness Centre and community centres.

For the first time, the New Year's Day Levee was held at the Crystal Pool and Fitness Centre and proved to be a great success. Over 550 citizens were greeted by the new Mayor and Council and enjoyed free access to the facility for the day.

**256,000** visits

to the Crystal Pool and Fitness Centre  
(compared to 250,000 in 2014)



**2,186** children learned to swim at Crystal Pool

**985** drop-in fitness classes



**1,000** spectators

attended the 12th Annual Vic West "Vee Dub" Skate Competition in Vic West Park. **88 participants** competed in the largest skateboard competition on Vancouver Island.

Three rainbow crosswalks were painted at the intersection of Pandora Avenue and Broad Street across from City Hall. This colourful addition helps demonstrate the City's support and commitment to inclusivity for the LGBTQ community and was in time for Victoria Pride Week.

The City hosted a hands-on Sheltering Solutions Workshop at the Crystal Garden to identify potential solutions for temporary housing. More than 400 people participated, many of whom were without homes, to share their ideas.

Up to \$85,000 in operating funding and up to \$45,000 in capital funding was allocated to establish a one year pilot project storage facility for the belongings of people who are homeless.

The annual closure of the Crystal Pool and Fitness Centre allowed for deep cleaning of the facility, installation of new panels in the glass domes above the pool, and an upgrade to the water treatment system.

# Enhance and Steward Public Spaces, Green Spaces and Food Systems



Parks and public spaces contribute to a community's health and happiness and are important to how people view a community and how they use public space. Being known as a "City of Gardens" we also have endless opportunity to grow more food in our city.

Performance measures:	2014	2015
Tree removal permits issued for private property	38	<b>62</b>
Pruning permits issued for private property	57	<b>78</b>
Trees removed from public property	n/a	<b>109</b>
City-owned trees	32,718	<b>32,753</b>
Edible demonstration gardens	2	<b>2</b>
City playgrounds upgraded	4	<b>2</b>
Parks calls for service	3,300	<b>3,404</b>
KM of City-owned boulevards	300	<b>300</b>
Rain gardens	9	<b>9</b>
Cemeteries maintained	2	<b>2</b>
Cubic metres of woodchips from branch chipping service	230	<b>230</b>
Cubic metres of residential leaves collected/composted	6,200*	<b>2,030†</b>

\*Manually compacted  
†Machine compacted

Residents shared their feedback in 2015 on the Growing in the City initiative for urban food production and boulevard gardening. This input will inform guidelines and policies to be developed in 2016. In an effort for staff to learn how to grow food, a new rooftop container garden was introduced at City Hall. Progress and harvests were documents in a series of social media and blog posts.



**86,623** Annuals produced in nursery for hanging baskets and beds

**1,290** hanging baskets on downtown lampposts

**144** trees planted on public property (compared to 190 in 2014)

Begbie Green, a half-acre community space located in North Jubilee was upgraded, including the installation of a small central plaza, garbage cans, bike racks, and the removal of a portion of Pembroke Street to create more parkland. Two new multi-use pathways and a new pedestrian path were added. A new 1.5 metre grassy knoll and split rail fencing along both sides of Shelbourne Street are now a key feature. Traffic signage was improved, and new trees were planted.

Residents of Vic West were asked what they would like to see in the future at Vic West Park. A number of improvements were identified, including a fenced dog off-leash area and field enhancements to the primary ball diamond and new bleacher seating; space for a community garden; a larger and improved playground with natural play areas and play equipment; a new picnic area and community “Play Box” filled with sports equipment; improvements to the beginnings bowl in the skate park; and washrooms and pathway upgrades.



Clawthorpe Park and Quadra Heights Playground were both updated, providing new and improved play structures and play areas for children. MacDonald Park had new grass installed along with four new rugby goal posts.



**91** hectares of parkland

Micro-grants for the food production in commons and community gardens were introduced, to a maximum of \$500. In addition, \$36,000 was allocated to fund community garden volunteer coordinators in the six neighbourhoods that currently have community gardens.

# Complete a Multi-Modal and Active Transportation Network

Victoria is transforming its transportation systems to provide improved infrastructure for people to walk, bike and drive. By the end of 2018, Victoria will have built 5.4 kilometres of protected bike lanes, part of our vision to be one of the best small cities for cycling in the world.



Performance measures:	2014	2015
Km of road paved	2.3 km	<b>2.3 km</b>
New crosswalks installed	3	<b>3</b>
Sidewalk projects completed	5	<b>4</b>
Metres of new sidewalk installed	680 m	<b>440 m</b>
Metres of new bike lane	1,500 m	<b>230 m</b>
New bike racks installed	14	<b>12</b>
Bus shelters installed	3	<b>2</b>
New LED pedestrian countdown signals	6	<b>6</b>
Major street rehabilitation projects completed	8	<b>5</b>
Local street rehabilitation projects completed	6	<b>6</b>

Design work continued for the David Foster Harbour Pathway, including the two pathway bridges and connection points at the Janion building.



# #BIKETORIA

The City consulted on the design of a world-class “all ages and abilities” (AAA) cycling network for Victoria. The #BIKETORIA network will include up to eight AAA bicycle corridors throughout the city, forming an active transportation network to service the downtown core and surrounding villages within Victoria.

- ⋮ All ages and abilities
- ⋮ bicycle network
- ⋮ is designed to be
- ⋮ suitable, safe and
- ⋮ comfortable for most
- ⋮ people riding bikes
- ⋮ regardless of their
- ⋮ ability and experience,
- ⋮ through the use of
- ⋮ high quality, separated
- ⋮ bicycle facilities.

The Johnson Street Bridge project schedule was revised to reflect delays in the delivery of the structural steel. The new bridge is scheduled to be open to the public by the end of 2017.

## Douglas Street transit priority lanes completed



A new Accessibility Working Group was formed to harness the expertise of people in the community with experiential knowledge of accessibility issues, and to provide advice to Council and staff on accessibility improvements to City infrastructure, facilities and policies.



**First** ever Car Free Day #YYJ was held on Douglas Street from Herald to Fort Street, allowing thousands of visitors to enjoy the street reinvented for a day as a fresh grass “park”.



New skateboarding regulations were approved, permitting the use of skateboards, roller skates, in-line skates and non-motorized scooters on all City streets in 2016.

# Nurture our Arts, Cultural and Learning Capital

Creativity is key to a healthy, vibrant city. Victoria is the regional centre for arts and culture. We aim to enhance our neighbourhoods, foster arts and culture, and work to create a city that is a natural draw for festivals and events.



Performance measures:	2014	2015
Call to artists	1	3
Public art pieces	85	86
Block parties	27	26
Special event permits issued	311	213
City-programmed concerts at Beacon Hill Park	44	43

**25** submissions were received for a Call to Artists to create the next artwork installation for the Commercial Alley Outdoor Art Gallery. The winning submission came from local artist Liz P. Dempsey featuring hybrid, human-animal creatures that are both mystical and regal.



40,000 people celebrated Canada Day festivities on the Legislature Lawn. The event included over 30 performers, Kids' Zone, international food village, Living Flag, and spectacular fireworks over the Inner Harbour

**107** events held in Centennial Square (compared to 60 in 2014, a 78% increase)

**39** festivals and events supported financially by the City (compared to 29 in 2014)



Yvonne Blomer was announced as Victoria's newest Poet Laureate in 2015, serving along with the Youth Poet Laureate as literary and cultural ambassadors for the City.

**35,000** copies of **CITYVibe** were distributed throughout Greater Victoria, showcasing outdoor festivals and events throughout the City

To celebrate National Poetry Month in April, two public events were held – guest poetry readings on an installation at the Art Gallery of Greater Victoria, and two poetry walking tours featuring guest poets and their poetry about specific downtown public artworks. The walking tours were a collaboration between the City and the Greater Victoria Public Library.



**98** film permits issued in 2015 (compared with 83 in 2014, a 19% increase)

The 12th annual City of Victoria Butler Book Prize was awarded in 2015 to Julie Paul for her short story collection *The Pull of the Moon*, and writer/illustrator Chris Tougas was named the winner of the 8th annual Bolen Books Children's Book prize for *Dojo Daycare*.

# Steward Water Systems and Waste Streams Responsibly

Victoria is located in an environmentally rich and diverse region, with an extensive and beautiful shoreline. Acting as stewards for our physical and marine environment helps ensure the sustained health of our community.

Performance measures:	2014	2015
KM of sewer upgrades	1.29	<b>2.23</b>
KM of stormwater system upgrades	9.78	<b>2.08</b>
KM of water system upgrades	2.11	<b>1.84</b>
Properties participating in stormwater utility credits	0	<b>21</b>





An education program to support the new stormwater utility was launched in 2015. Outreach events were held to allow the public to learn more about rainwater management opportunities and benefits.

**14 properties** participated in stormwater utility rebates in 2015

**12 water main upgrade projects** were undertaken to ensure a clean water supply for residents of Victoria

The City participated as an intervenor in the Trans Mountain Pipeline Expansion Nation Energy Board hearing. The City submitted questions and evidence and presented an argument on whether or not the project should be approved. The City of Victoria believes that the project is not in the public interest and the risks to communities located along the tanker shipping route far outweigh potential benefits.

New waste bins were piloted downtown that have three separate receptacles for garbage, recycling and compostable food. They are designed to promote more recycling, to remove food scraps from the garbage, and to reduce waste sent to the Hartland Landfill.



**1,087 tonnes** of residential organics collected  **3,674 tonnes** of residential garbage collected



The City of Victoria supports wastewater treatment and is open to hosting a treatment facility in our municipality. The City feels it's essential

that our community guides how these facilities are integrated into neighbourhoods and what amenities are included. There are a number of sites in Victoria that could be considered for wastewater treatment in the future. In 2015 the City continued to support the Capital Regional District's work to advance wastewater treatment.

Water bottle filling stations were installed at Royal Athletic Park, eliminating the need to sell bottles at the concession stand.

# Plan for Emergencies Including Climate Change Short and Long-term

Planning for emergencies and long term environmental change is an important focus for the municipality. We are committed to ensuring our residents are safe today, and that we are prepared and resilient for what may come in the future.



**6,651** people attended public workshops including emergency preparedness, fire safety, school tours, hoarding, school education program and car seat installation

Performance measures:	2014	2015
Structure fires	67	<b>67</b>
Fires contained to room of origin	25	<b>40</b>
Mutual aid requests	4	<b>55</b>
Firefighter aggregate training hours	14,898	<b>16,000</b>
Evacuee assistance – team activations	12	<b>11</b>
Evacuee assistance – people assisted	160	<b>112</b>
Services performed on regional fire apparatus	36	<b>44</b>



In 2015, the City of Victoria undertook a market sounding process to seek innovative ideas and potential interest in partnering to renovate or replace the Victoria Fire Department’s headquarters located at 1234 Yates Street. Based on the results of this process, a multi-stage procurement strategy and a Request for Qualifications were advanced for the replacement of the Department Headquarters, with the intent of providing a multi-use facility that minimizes costs to taxpayers.

**7,741** Victoria Fire Department **Calls for Service** (compared to 6,645 in 2014)

Environmental and facility upgrades to the Victoria Conference Centre were completed and are expected to provide energy reductions of over 200,000 kwh per year.

**2,676** fire inspections – prevention and business (compared to 1,586 in 2014)

Emergency Management radio systems were enhanced, including four base stations, 20 portable radios, 22 mobile radios and a portable repeaters, to ensure efficient and effective communication across the city during an emergency event.



A new **Child Passenger Seat Education** program was rolled out. Fire Department staff teach the public how to safely install a child passenger seat, choose the correct type of seat for a child, and information related to safety recalls.

**48%** reduction in water consumption at the Victoria Conference Centre since 2013, **19.7%** reduction in paper usage and **93%** reduction of post-consumer content in all paper

The Victoria Fire Department continued to enhance its public education program in 2015, including supporting the Fire Prevention Week theme *Hear the Beep Where You Sleep – Every Bedroom Needs a Working Smoke Alarm*. Staff conducted fire drills and fire safety messages at 11 schools, reaching over 3,200 children.

**Tour Disaster 2015**, part cycling rally and part emergency exercise, took place in the summer. The event was designed to demonstrate the important role cyclists can play in an emergency response. After an earthquake in Victoria, cyclists may be able to access roads, pathways and bridges that vehicles can’t, to help move people, information and materials from one location to another.

New mobile data terminals were installed in fire apparatus to provide vital response information to staff while responding to an incident.



# Demonstrate Regional Leadership

Victoria is one of 13 municipalities in the Capital Region, and has an important role as British Columbia's Capital City. As the municipality with the second largest population and a downtown serving as a business and entertainment destination for the Region's population, Victoria has a strategic role as a leader and partner.



The City requested that the Provincial and Federal governments work jointly and separately on developing mechanisms to maintain a rent supplement program for the more than 20,000 low income members in housing co-ops, and called on the Federal government to commit to reinvest the savings from expiring federal housing agreements to share the costs of funding this program.

Adoption of a Regional Housing First Strategy that requested the Capital Regional District to institute a capital levy to fund \$30 million in housing for people who are homeless

City staff continued to work with the Capital Regional District to support the regional process on determining potential sewage locations.

City staff worked with the Capital Regional District to collect input on the Regional Sustainability Strategy. That strategy was eventually not pursued, and instead the existing Regional Growth Strategy will be updated.



**\$129,545** allocated from 2015 budget for economic development for the purposes of creating a new regional economic development organization.

# Victoria Police Department

The Victoria Police Department (VicPD) is the oldest 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 department hold the following values:

- Professionalism
- Integrity
- Respect
- Accountability
- Trust
- Well-being



**59,000** calls for service

**1,027** online reports

**68** special events policed in Victoria and Esquimalt

**42,774** 9-1-1 calls

**39,519** police reports processed



### Focused Enforcement Team:

The Focused Enforcement Team (FET) is a team of dedicated, highly visible uniformed police officers with a mandate to address public safety affected by street disorder, homelessness, mental health and addiction as well as traffic enforcement, road safety and education

In 2015 FET worked closely with service providers and outreach services to identify and combat opportunistic criminals preying on the most vulnerable population on the streets.

The Victoria and Esquimalt Police Board, and the Victoria Police Department embarked on a strategic planning process that resulted in the launch of a new strategic plan in 2015. This plan will chart the course for VicPD over the next five years.

Built on 157 years of service to the Victoria and Esquimalt communities, the new strategic plan integrates a history of service with innovative ideas from a broad cross-section of the VicPD team, including members of the Police Board, VicPD officers, and professional support staff.

### Patrol:

The Patrol Division is the front-line response to calls for service, proactive enforcement and first contact for community engagement.

**Decrease in court overtime** - \$67,423 in 2015 compared to \$105,750 in 2014 and \$117,510 in 2013



### Top 5 public disorder calls:

- Unwanted person – 6,196
- Disturbance – 2,115
- Mischief – 994
- Fight – 795
- Drugs – 780

### Investigative Services

12% decrease in residential break and enters (281 compared to 316 in 2014)

18% decrease in thefts from auto (1,179 compared to 1,440 in 2014)



### Crime Prevention

The Crime Prevention Services team is comprised of Public Affairs, the Community Programs Coordinator, Block Watch, Volunteer Services, the Reserve Program, and the Crime Free Multi-Housing Program.

- More than 600 bikes registered using the VicPD Bike Registry
- 41 new Block Watch Captains
- 18 Civic Service Awards
- 40 community events
- 86 volunteers provided 7,400 hours of service to the community
- 10,000 volunteer hours provided by the Reserves



CITY HALL

CITY HALL

FINANCIAL STATEMENTS OF

# The Corporation of the City of Victoria

Year Ended December 31, 2015

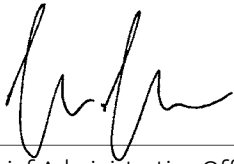
# Management's Responsibility for the Financial Statements

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.



Chief Administrative Officer



Director of Finance

April 28, 2016



Government Finance Officers Association

## Canadian Award for Financial Reporting

Presented to  
**City of Victoria  
British Columbia**

For its Annual  
Financial Report  
for the Year Ended

**December 31, 2014**



Executive Director/CEO

# Independent Auditors' Report

## To the Mayor and Councillors of The Corporation of the City of Victoria

We have audited the accompanying financial statements of The Corporation of the City of Victoria, which comprise the Statement of Financial Position as at December 31, 2015, the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

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

## Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Corporation of the City of Victoria as at December 31, 2015 and its results of operations, cash flows and changes in net financial assets for the year then ended, in accordance with Canadian public sector accounting standards.

## Other Matters

The comparative figures presented in these financial statements for the year ended December 31, 2014 were audited by another firm of Chartered Professional Accountants who expressed an unmodified opinion in their report dated April 24, 2015.



Chartered Professional Accountants

Victoria, British Columbia

April 28, 2016

**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, 2015, with comparative information for 2014

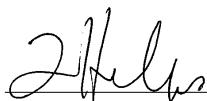
	2015	2014
<b>Financial Assets</b>		
Cash and cash equivalents (Note 2)	\$ 98,849,674	\$ 97,385,214
Accounts receivable		
Property taxes	2,689,705	3,795,694
Other (Note 3)	30,269,322	25,587,485
Portfolio investments (Note 4)	101,700,272	93,700,066
Mortgage receivable (Note 5)	812,844	–
Other assets	1,049,339	1,036,018
	<b>235,371,156</b>	<b>221,504,477</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 6)	27,130,216	23,620,327
Deposits and prepayments	12,262,183	8,193,837
Deferred revenue (Note 7)	15,800,475	11,734,791
Long-term debt (Note 8)	64,757,797	68,353,996
Obligations under capital lease (Note 9)	137,175	284,587
Employee future benefit liability (Note 10)	15,635,995	15,501,792
	<b>135,723,841</b>	<b>127,689,330</b>
<b>Net Financial Assets</b>	<b>99,647,315</b>	<b>93,815,147</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (Note 11)	426,567,296	387,765,232
Inventory of supplies	840,988	845,240
Prepaid expenses and deposits	848,782	913,358
	<b>428,257,066</b>	<b>389,523,830</b>
<b>Accumulated Surplus (Note 12)</b>	<b>\$ 527,904,381</b>	<b>\$ 483,338,977</b>
Commitments (Note 17)		
Contingent liabilities (Note 18)		

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

On behalf of the City:



Director of Finance



Mayor

# Statement of Operations

December 31, 2015, with comparative information for 2014

	Financial Plan (Note 19)	2015	2014
<b>Revenue</b>			
Taxation (Note 13)	\$ 126,866,447	<b>\$ 127,687,104</b>	\$ 121,800,171
Net grants in lieu of taxes	5,576,000	<b>5,959,046</b>	5,657,610
Sale of goods and services	39,204,458	<b>40,616,789</b>	40,075,210
Sale of water	18,391,750	<b>18,566,652</b>	19,712,023
Licences and permits	3,725,500	<b>4,269,237</b>	3,809,220
Fines	4,280,000	<b>3,203,190</b>	3,976,072
Rentals and leases	1,295,342	<b>1,229,910</b>	915,519
Other penalties and interest	790,000	<b>726,885</b>	886,207
Investment income	2,300,000	<b>2,823,513</b>	3,567,450
Government transfers (Note 14)	18,932,811	<b>18,181,429</b>	15,380,134
Actuarial adjustment on debt	–	<b>570,578</b>	553,700
Miscellaneous (Note 15)	3,217,917	<b>6,331,989</b>	4,827,449
	224,580,225	<b>230,166,322</b>	221,160,765
<b>Expenses</b>			
General government	39,339,678	<b>47,281,161</b>	39,202,029
Protective services	67,627,071	<b>68,468,914</b>	65,930,883
Transportation services	19,502,522	<b>20,242,808</b>	19,618,419
Environmental and public health services	7,228,024	<b>7,517,370</b>	6,795,319
Community planning	3,395,865	<b>2,947,511</b>	2,874,152
Parks recreation and community development	23,813,423	<b>23,233,514</b>	23,772,456
Water utility	12,732,339	<b>12,367,601</b>	12,375,086
Sewer utility	2,769,411	<b>3,542,039</b>	3,461,713
	176,408,333	<b>185,600,918</b>	174,030,057
<b>Annual Surplus</b>	48,171,892	<b>44,565,404</b>	47,130,708
<b>Accumulated Surplus, beginning of year</b>	483,338,977	<b>483,338,977</b>	436,208,269
<b>Accumulated Surplus, end of year</b>	<b>\$ 531,510,869</b>	<b>\$ 527,904,381</b>	<b>\$ 483,338,977</b>

# Statement of Change in Net Financial Assets

December 31, 2015, with comparative information for 2014

	Financial Plan (Note 19)	2015	2014
Annual Surplus	\$ 48,171,892	<b>\$ 44,565,404</b>	\$ 47,130,708
Acquisition of tangible capital assets	(84,776,882)	<b>(54,492,823)</b>	(40,429,276)
Amortization of tangible capital assets	8,000,000	<b>10,903,102</b>	10,406,728
Loss (gain) on disposal of tangible capital assets	–	<b>3,860,636</b>	(84,540)
Proceeds on disposal of tangible capital assets	–	<b>927,021</b>	84,540
	(28,604,990)	<b>5,763,340</b>	17,108,160
Consumption of inventory of supplies	–	<b>4,252</b>	16,498
Purchase of prepaid expenses and deposits	–	<b>64,576</b>	(279,623)
Change in Net Financial Assets	(28,604,990)	<b>5,832,168</b>	16,845,035
Net Financial Assets, beginning of year	93,815,147	<b>93,815,147</b>	76,970,112
Net Financial Assets, end of year	\$ 65,210,157	<b>\$ 99,647,315</b>	\$ 93,815,147

# Statement of Cash Flows

December 31, 2015, with comparative information for 2014

	2015	2014
Cash provided by (used in):		
<b>Operating Transactions</b>		
Annual surplus	\$ 44,565,404	\$ 47,130,708
Items not involving cash		
Amortization of tangible capital assets	10,903,102	10,406,728
Loss (gain) on disposal of tangible capital assets	3,860,636	(84,540)
Change in employee benefits and other liabilities	134,203	1,362,064
Actuarial adjustment on debt	(570,578)	(553,700)
Non-cash grant related to Gorge property	(4,787,657)	–
Changes in non-cash operating assets and liabilities		
Accounts receivable other	(4,681,837)	(1,597,276)
Property taxes receivable	1,105,989	(106,646)
Mortgage receivable	(812,844)	–
Other assets	(13,321)	(215,841)
Accounts payable and accrued liabilities	3,509,889	(2,093,278)
Deposits and prepayments	4,068,346	27,895
Deferred revenue	4,065,684	359,912
Inventory of supplies	4,252	16,498
Prepaid expenses and deposits	64,576	(279,623)
	<b>61,415,844</b>	<b>54,372,901</b>
<b>Capital Transactions</b>		
Acquisition of tangible capital assets (net)	(49,705,165)	(40,429,276)
Proceeds on disposal of tangible capital assets	927,021	84,540
	<b>(48,778,144)</b>	<b>(40,344,736)</b>
<b>Investing Transactions</b>		
Increase in investments	(8,000,206)	(13,752,232)
<b>Financing Transactions</b>		
Debt issued	–	23,200,000
Debt repayments	(3,025,622)	(2,976,487)
Capital lease repayments	(147,412)	(144,092)
	<b>(3,173,034)</b>	<b>20,079,421</b>
Increase in Cash and Cash Equivalents	1,464,460	20,355,354
Cash and Cash Equivalents, beginning of year	97,385,214	77,029,860
Cash and Cash Equivalents, end of year	<b>\$ 98,849,674</b>	<b>\$ 97,385,214</b>

# Notes to Financial Statements

Year ended December 31, 2015

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 generally accepted accounting principles 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 a combination of all 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.

#### (i) Funds held in trust

The financial statements exclude trust assets that are administered for the benefit of external parties (Note 16).

### (b) Basis of Accounting

The City follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of 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.

### (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

Year ended December 31, 2015

## (j) Employee Future Benefits

- (i) The City and its employees make contributions to the Municipal Pension Plan. As this is a multi-employer pension plan, contributions are expensed as incurred.
- (ii) Sick leave and other 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:

Asset	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 which 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.

### (vii) 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.

# Notes to Financial Statements

Year ended December 31, 2015

## 1. Significant accounting policies: (CONTINUED)

### (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.

### (m) Contaminated Sites

Effective January 1, 2015, the City adopted the new Public Sector Accounting Standard PS3260, Liability for Contaminated Sites. The new standard can be applied retroactively or prospectively and the City has elected to apply it prospectively.

Under PS3260, governments are required to accrue a liability for the costs to remediate a contaminated site. Liabilities are recognized when an environmental standard exists, contamination exceeds the standard, the government has a responsibility for remediation, future economic benefits will be given up and a reasonable estimate can be made.

Management has assessed its potential liabilities under the new standard, including sites that are no longer in productive use and sites for which the City accepts responsibility. There were no such sites that had contamination in excess of an environmental standard requiring remediation at this time, therefore no liability was recognized on the transition as at January 1, 2015 or at December 31, 2015.

## 2. Cash and Cash Equivalents:

	2015	2014
Cash	\$ 6,371,175	\$ 4,426,944
MFA Money Market Funds	83,478,499	86,958,270
Guaranteed investment certificate	9,000,000	6,000,000
	<b>\$ 98,849,674</b>	<b>\$ 97,385,214</b>

Guaranteed investment certificate has an interest rate of 1.27% and matures on March 22, 2016.

## 3. Accounts Receivable

	2015	2014
Sewer	\$ 2,656,369	\$ 2,628,561
Water	9,961,380	11,264,255
Grants	8,140,553	4,197,802
GST and carbon tax	880,329	562,436
Investment interest income	877,683	932,876
Parks, recreation and community development	2,371,302	1,677,454
Municipal tickets	1,079,180	1,335,452
Victoria police department	871,676	843,588
Business licenses	244,851	203,406
Rental properties	670,425	20,533
Permits	411,754	90,836
Garbage	446,615	412,051
Third party billing	824,190	512,209
Miscellaneous	1,526,273	1,590,723
Valuation allowance	(693,258)	(684,697)
	<b>\$ 30,269,322</b>	<b>\$ 25,587,485</b>

# Notes to Financial Statements

Year ended December 31, 2015

## 4. Portfolio Investments

	Yield	Maturity	2015	2014
Corporate bonds	1.80%	July 17, 2020	\$ 6,000,000	\$ 6,000,000
Term deposits	1.20% to 1.90%	December 17, 2016	95,700,272	87,700,066
			<b>\$ 101,700,272</b>	<b>\$ 93,700,066</b>

Corporate bonds includes Schedule 1 Chartered Banks of Canada.  
The City's investments have costs that approximate market values.

## 5. Mortgage Receivable

	2015	2014
Mortgage receivable	<b>\$ 812,844</b>	–

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 balance represents the present value of the payment, using the City's estimated cost of borrowing.

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

## 6. Accounts Payable and Accrued Liabilities

	2015	2014
Trade account payable	\$ 12,320,790	\$ 12,309,302
Capital projects	3,434,083	1,700,067
Payroll accounts payable	4,963,724	5,071,656
Contract holdbacks	4,247,566	2,380,840
School authorities	714,716	850,629
Capital Regional District	406,17	373,190
Legal settlements	678,381	517,670
Integrated recreation	100,077	105,204
BC Transit	147,688	173,788
Regional Hospital District	95,810	112,565
BC Assessment Authority	21,234	25,416
	<b>\$ 27,130,216</b>	<b>\$ 23,620,327</b>

# Notes to Financial Statements

Year ended December 31, 2015

## 7. Deferred Revenue

	2015	2014
Building permit fees	\$ 2,867,315	\$ 1,964,002
Development cost charges	11,337,517	8,405,584
General operating deferred revenue	1,595,643	1,365,205
	<b>\$ 15,800,475</b>	<b>\$ 11,734,791</b>

Building permit fees		
Opening balance of building permit fees	\$ 1,964,002	\$ 1,999,061
Add: fees and contributions received	3,085,134	1,866,031
Less: revenue earned and/or fees refunded	(2,181,821)	(1,901,090)
	<b>\$ 2,867,315</b>	<b>\$ 1,964,002</b>

Development cost charges		
Opening balance of unspent funds	\$ 8,405,584	\$ 7,615,303
Add: development cost charges received during year	2,906,876	747,110
Add: interest earned	78,057	95,191
Less: amount spent on projects and recorded as revenue	(53,000)	(52,020)
	<b>\$ 11,337,517</b>	<b>\$ 8,405,584</b>

Development cost charges include the following:

Water and environment	\$ 922,057	\$ 912,817
Streets	20,201	19,999
Transportation	4,390,097	3,197,355
Water	451,834	323,792
Drainage	266,426	194,176
Sewage	1,746,071	1,178,926
Parkland acquisition	2,594,643	1,917,016
Parkland development	946,188	661,503
	<b>\$ 11,337,517</b>	<b>\$ 8,405,584</b>

There are no waivers and/or reductions in development cost charges during 2015 or 2014.

# Notes to Financial Statements

Year ended December 31, 2015

## 8. Long-Term Debt

The City issues debt instruments through the MFA, pursuant to security issuing bylaws under authority of the Community Charter, to finance certain capital expenditures. The debt is issued on a sinking fund basis, whereby MFA invests the City's principal payments so that the payments, plus investment income will equal the original outstanding debt amount at the end of the repayment period. Actuarial earnings on debt represent the repayment and/or forgiveness of debt by the MFA using surplus investment income generated by the principal payments.

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

	Rate	Gross debt	Repayment & actuarial earnings	Net debt 2015	Net debt 2014	Year of Maturity
Issue 79	2.10%	10,000,000	(2,464,814)	<b>7,535,186</b>	7,799,868	2033
Issue 80	2.40%	10,000,000	(2,424,885)	<b>7,575,115</b>	7,835,605	2033
Issue 81	2.40%	10,000,000	(2,212,232)	<b>7,787,768</b>	8,041,235	2034
Issue 95	4.17%	1,265,770	(1,265,770)	–	590,998	2015
Issue 102	4.82%	4,509,000	(2,081,703)	<b>2,427,297</b>	2,724,580	2022
Issue 103	4.65%	1,800,000	(729,563)	<b>1,070,437</b>	1,187,269	2023
Issue 105	4.90%	5,240,015	(1,775,825)	<b>3,464,190</b>	3,789,831	2024
Issue 110	4.50%	5,200,000	(1,447,630)	<b>3,752,370</b>	4,064,952	2025
Issue 115	3.89%	10,200,000	(1,468,828)	<b>8,731,172</b>	9,119,658	2031
Issue 130	3.00%	23,200,000	(785,738)	<b>22,414,262</b>	23,200,000	2034
		<b>\$ 81,414,785</b>	<b>\$ (16,656,988)</b>	<b>\$ 64,757,797</b>	<b>\$ 68,353,996</b>	

(b) Current period and future aggregate payments of net outstanding debenture debt, including sinking fund payments, over then next five years and thereafter are as follows:

2016	\$ 2,470,703
2017	2,486,403
2018	2,502,714
2019	2,519,659
2020	2,537,263
Thereafter	52,241,055
<b>Total</b>	<b>\$ 64,757,797</b>

(c) Scheduled debt repayments may be suspended in the event of excess sinking fund earnings within the MFA. Principal paid during the year was \$3,025,622 (2014 – \$2,976,487). Interest paid during the year was \$2,566,962 (2014 – \$2,261,491).

## 9. Obligations Under Capital Lease

The City has financed a fire truck by entering into capital leasing arrangements with the MFA. The City will acquire ownership of the equipment at the end of the lease term. Repayments are due as shown:

2016	\$ 138,735
Less amount representing interest (at a rate of 2%)	<u>(1,560)</u>
Present value of net minimum capital lease payments	<u>\$ 137,175</u>

# Notes to Financial Statements

Year ended December 31, 2015

## 10. Employee Future Benefit Liability

	2015	2014
Accrued benefit obligation		
Balance, beginning of year	\$ 17,272,301	\$ 14,474,700
Service cost	1,354,600	1,115,300
Interest cost	556,800	600,300
Benefits payments	(1,826,000)	(864,800)
Immediate recognition loss/(gain) for event driven liabilities	(131,900)	(232,400)
Plan amendment	–	100,500
Actuarial loss	503,700	2,078,701
Accrued benefit obligation, end of year	17,729,501	17,272,301
Less unamortized net actuarial loss	(2,522,346)	(2,234,415)
Add pension over contributions due to staff	428,840	463,906
Accrued benefit liability, end of year	<b>\$ 15,635,995</b>	<b>\$ 15,501,792</b>

The accrued benefit liability and the benefit costs for the year were estimated by actuarial valuation conducted as at December 31, 2015 by an independent actuarial firm. Key estimates were used in the valuation including the following:

	2015	2014
Discount rates	3.10%	3.10%
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	12 years	12 years

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

	City	Police	2015	2014
Vested benefits	\$ 2,935,805	\$ 6,726,149	\$ 9,661,954	\$ 9,484,785
Non-vested benefits	4,775,114	1,198,927	5,974,041	6,017,007
Total accrued benefit liabilities	7,710,919	7,925,076	15,635,995	15,501,792
Charged to operating funds in current and past years	(4,404,022)	(6,500,525)	(10,904,547)	(10,503,799)
Portion of benefits charged against reserves	<b>\$ 3,306,897</b>	<b>\$ 1,424,551</b>	<b>\$ 4,731,448</b>	<b>\$ 4,997,993</b>

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

Year ended December 31, 2015

## 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, 2014. At December 31, 2015, the total plan provision for approved and unreported claims was \$19,101,700 with a net deficit of \$1,519,598. The City paid \$567,058 (2014 – \$539,704) for employer contributions and City employees paid \$567,058 (2014 – \$539,704) for employee contributions to the Plan in fiscal 2015.

## Municipal Pension Plan

The City and its employees contribute to the Municipal Pension Plan (the "Plan"), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. The Plan has about 185,000 active members and approximately 80,000 retired members. Active members include approximately 37,000 contributors from local governments.

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

The most recent valuation for the Municipal Pension Plan as of December 31, 2012, indicated a \$1,370 million funding deficit for basic pension benefits on a going concern basis.

The next valuation will be as at December 31, 2015, with results available later in 2016. Employers participating in the Plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the Plan records accrued liabilities and accrued assets for the Plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the Plan.

The City of Victoria paid \$10,676,045 (2014 – \$9,808,373) for employer contributions and City of Victoria employees paid \$8,481,780 (2014 – \$7,807,076) for the Plan in fiscal 2015.

# Notes to Financial Statements

Year ended December 31, 2015

## 11. 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	2015 Total	2014 Total
Cost, beginning of year	\$ 135,627,933	\$ 101,078,041	\$ 61,072,975	\$ 90,772,830	\$ 55,649,691	\$ 18,779,602	\$ 16,451,200	\$ 47,834,110	<b>\$ 527,266,382</b>	\$ 488,649,798
Additions	2,488,651	7,162,387	5,104,532	5,069,685	4,654,496	1,308,424	1,677,654	31,554,082	<b>59,019,911</b>	56,847,285
Disposals/transfers	(2,284,000)	(2,650,324)	(843,951)	-	-	-	-	(4,527,087)	<b>(10,305,362)</b>	(18,230,701)
Cost, end of year	135,832,584	105,590,104	65,333,556	95,842,515	60,304,187	20,088,026	18,128,854	74,861,105	<b>575,980,931</b>	527,266,382
Accumulated amortization, beginning of year	158,503	37,915,482	38,334,972	46,535,570	8,450,341	5,331,883	2,774,399	-	<b>139,501,150</b>	130,907,114
Disposals	-	(191,381)	(799,236)	-	-	-	-	-	<b>(990,617)</b>	(1,812,692)
Amortization	52,364	2,537,866	5,089,802	2,313,915	532,559	203,541	173,055	-	<b>10,903,102</b>	10,406,728
Accumulated amortization, end of year	210,867	40,261,967	42,625,538	48,849,485	8,982,900	5,535,424	2,947,454	-	<b>149,413,635</b>	139,501,150
Net carrying amount, end of year	\$ 135,621,717	\$ 65,328,137	\$ 22,708,018	\$ 46,993,030	\$ 51,321,287	\$ 14,552,602	\$ 15,181,400	\$ 74,861,105	<b>\$ 426,567,296</b>	\$ 387,765,232

No contributed assets have been recognized during 2015 or 2014.  
No writedown of tangible capital assets occurred during 2015 or 2014.

# Notes to Financial Statements

Year ended December 31, 2015

## 12. Accumulated Surplus

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

	2015	2014
<b>Surplus</b>		
Equity in tangible capital assets	<b>\$ 361,539,272</b>	\$ 319,126,649
<b>Reserves</b>		
Operating Fund	<b>1,818,422</b>	2,765,431
Financial Stability Reserves	<b>41,120,469</b>	36,072,351
Equipment and Infrastructure Replacement Fund	<b>113,400,212</b>	117,189,900
Tax Sale Lands Fund	<b>6,877,431</b>	7,201,808
Parks and Greenways Acquisition Fund	<b>2,324,124</b>	2,297,832
Local Amenities	<b>595,525</b>	522,121
Victoria Housing Fund	<b>2,708,914</b>	2,140,697
Climate Action	<b>634,467</b>	505,768
Art in Public Places	<b>546,075</b>	436,960
Downtown Core Area Public Realm Improvements	<b>99,261</b>	58,090
Downtown Heritage Building Seismic Upgrades	<b>22,061</b>	19,363
Strategic Objectives	<b>949,597</b>	–
Less: Underfunded employee benefit obligations	<b>(4,731,449)</b>	(4,997,993)
<b>Total reserves</b>	<b>166,365,109</b>	164,212,328
	<b>\$ 527,904,381</b>	\$ 483,338,977

# Notes to Financial Statements

Year ended December 31, 2015

## 13. Taxation:

	Financial Plan 2015	2015	2014
General taxation	\$ 123,006,708	\$ 123,007,789	\$ 117,537,110
Special assessments	1,466,269	1,527,934	1,527,951
Hotel tax	2,393,470	3,151,381	2,735,110
Collections on behalf of other governments			
Capital Regional District	–	19,009,131	16,315,717
School Authorities	–	50,519,268	50,249,369
Regional Hospital District	–	7,419,988	7,396,246
Municipal Finance Authority	–	4,969	4,802
BC Assessment Authority	–	1,578,496	1,589,930
BC Transit	–	9,073,952	8,917,165
Business Improvement Association	–	1,008,867	979,804
	126,866,447	216,301,775	207,253,204
Transfers to other governments			
Capital Regional District	–	(19,009,131)	(16,315,717)
School Authorities	–	(50,519,268)	(50,249,369)
Regional Hospital District	–	(7,419,988)	(7,396,246)
Municipal Finance Authority	–	(4,969)	(4,802)
BC Assessment Authority	–	(1,578,496)	(1,589,930)
BC Transit	–	(9,073,952)	(8,917,165)
Business Improvement Association	–	(1,008,867)	(979,804)
	–	(88,614,671)	(85,453,033)
	\$ 126,866,447	\$ 127,687,104	\$ 121,800,171

## 14. Government Transfers

	Financial Plan 2015	2015	2014
Unconditional transfers			
Traffic fine revenue sharing	\$ 2,304,000	\$ 2,183,320	\$ 1,872,920
Conditional transfers			
Jail	95,000	38,128	46,095
Gas tax	3,200,000	3,316,307	3,316,307
Infrastructure grants:			
General capital	515,920	476,530	406,916
Johnson Street Bridge	11,817,891	10,854,533	9,648,374
Cost-sharing agreements:			
General capital	1,000,000	1,312,611	89,522
	16,628,811	15,998,109	13,507,214
	\$ 18,932,811	\$ 18,181,429	\$ 15,380,134

# Notes to Financial Statements

Year ended December 31, 2015

The 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 fall within one of the eligible project categories.

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.

## 15. Miscellaneous Revenue

	Financial Plan 2015	2015	2014
Third party billing, cost sharing and recoveries	\$ 1,224,265	<b>\$ 2,945,262</b>	\$ 2,704,261
Arena lease equivalent, share of naming rights and ticket surcharge	638,250	<b>572,255</b>	413,799
CREST levy	400,000	<b>389,734</b>	404,984
Rezoning applications	150,000	<b>382,079</b>	369,469
Dog licences and fines	210,850	<b>226,652</b>	230,776
Bus shelter advertising	150,000	<b>133,649</b>	144,983
Tax certificates	115,000	<b>126,750</b>	117,301
RAP user fees	–	<b>113,517</b>	119,178
Bonus density	–	<b>100,000</b>	–
Traffic and sidewalk permits	104,000	<b>81,764</b>	81,865
Other: administrative fees, lease fees, information sales and asset disposals	225,552	<b>1,260,327</b>	240,833
	<u>\$ 3,217,917</u>	<u><b>\$ 6,331,989</b></u>	<u>\$ 4,827,449</u>

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. RAP user fee revenue are transferred to reserves, therefore do not impact operating surplus. Amounts for bonus density and gain on sale of assets 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.

# Notes to Financial Statements

Year ended December 31, 2015

## 16. 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 and Accumulated Surplus.

	2015	2014
Ross Bay Cemetery	\$ 907,645	\$ 888,385
Nature Interpretation Centre	603,448	597,325
Bastion Square Revitalization	231,322	228,975
	<b>\$ 1,742,415</b>	<b>\$ 1,714,685</b>

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.

## 17. Commitments

In the normal course of business, the City enters into commitments for both capital and operational expenses. These commitments have been budgeted for within the appropriate annual budget and have been approved by Council.

In 2010, residents authorized the City, by referendum, to borrow up to \$49.2 million for the planning, study, design, and construction of a bridge to replace the Johnson Street Bridge and to decommission the existing bridge. The City has loans totaling \$33.4 million from the CMHC under the Municipal Infrastructure Lending Program in respect of the authorized borrowing for this project (NOTE 8). The estimated total cost for the Johnson Street Bridge is \$96.9 million and completion is expected by November 2017. At December 31, 2015, construction contracts of \$68.0 million were in process with estimated costs to complete of \$27.2 million.

On March 23, 2011, the City signed a contribution agreement with the Federal Government agreeing to financial assistance towards the project of \$21 million through the Building Canada Fund. On March 3, 2012, the Federal Government announced an additional commitment of \$16.5 million towards the project through the Federal Gas Tax Fund.

## 18. 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. Included in accumulated surplus is a self insurance reserve of \$3,818,785 (2014 – \$3,780,040), which is maintained to offset settlements and insurance coverage has been maintained to provide for insurable claims in excess of insurance deductibles.

In 2008, the City joined the Municipal Insurance Association (the "MIA") and all insurable claims from that date forward are subject to a liability deductible of \$250,000, prior to 2008, claims are subject to a deductible of \$1,000,000. Should the MIA pay out claims in excess of premiums received, it is possible that the City, along with other participants, would be required to contribute towards the deficit.

Change orders for significant additional construction costs have been presented to the City by contractors engaged in the construction of the Johnson Street Bridge. The City represented by lawyers are currently in a mediation process. Any settlement is subject to City Council approval.

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 other assets 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, 2015 the balance of the deposits was \$1,040,503 (2014 – \$1,032,325). At December 31, 2015 there were contingent demand notes of \$2,151,856 (2014 – \$2,197,196) which are not included in the financial statements of the City.

# Notes to Financial Statements

Year ended December 31, 2015

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 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.

## 19. Financial Plan Data

The financial plan data presented in these financial statements is based upon the 2015 operating and capital financial plan approved by Council on May 8, 2015. The chart below reconciles the approved financial plan to the financial plan figures reported in these financial statements.

	Financial plan bylaw	Financial statement budget
Revenues		
Taxation	\$ 132,442,447	\$ 132,442,447
User fees and other revenue	57,596,208	57,596,208
Other	34,541,570	34,541,570
	<u>224,580,225</u>	<u>224,580,225</u>
Expenses		
General government	34,793,282	39,339,678
Protective services	66,829,261	67,627,071
Transportation services	16,972,041	19,502,522
Environmental and public health services	6,895,197	7,228,024
Community planning	3,395,865	3,395,865
Parks, recreation and cultural services	23,561,048	23,813,423
Water utility	12,341,581	12,732,339
Sewer utility	2,620,066	2,769,411
Amortization	8,000,000	-
	<u>175,408,341</u>	<u>176,408,333</u>
	<u>49,171,884</u>	<u>48,171,892</u>
Less:		
Capital expenditures	(84,776,882)	-
Debt repayment	(2,518,805)	-
Add:		
Interfund transfers	38,123,803	-
Annual surplus	<u>\$ -</u>	<u>\$ -</u>

# Notes to Financial Statements

Year ended December 31, 2015

## 20. 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 Building Services and Maintenance, 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 Regulatory and Development Services. 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 mandate of the Regulatory and Development Services is to promote, facilitate and enforce general compliance with the provisions of bylaws that pertain to the health, safety and welfare of the community and provide a full range of planning services related to zoning, development permits, variance permits, and current regulatory issues.

### (iii) Transportation Services

Transportation Services is responsible for a wide variety of transportation functions such as Parking, Engineering Operations and Streets. Services provided include infrastructure development and maintenance, 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 four sections in the areas of Solid Waste Services, Storm Drains, Street Cleaning and Public Works. The Solid Waste Collection and Recycling Operations Section is responsible for the collection of household garbage. 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. The Public Works department is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems, the maintenance of parks and open space, and street lighting.

### (v) Parks, Recreation and Community Development

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 City's pool, arena, Royal Athletic Park, Community and Seniors' Centres. Community Development coordinates and leads efforts to enhance our neighbourhoods, foster arts and culture, and works to create a city that is vibrant and people centred. This function also includes the Victoria Conference Centre which is one of the largest conference facilities in BC and plays a significant economic impact on the local economy.

### (vi) Community Planning

Community Planning works to achieve the City's community planning goals through the official community plan, neighbourhood plans, special sector and precinct plans, urban design and other policy initiatives. The division is also responsible for the heritage program, downtown vitality and public use of space.

# Notes to Financial Statements

Year ended December 31, 2015

## (vii) 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 fire fighting.

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 financial plan. The allocation to other expenses includes the inter-departmental recoveries of asset charges which results in negative expense balances for certain departments.

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

Year ended December 31, 2015

## 20. Segmented Information (CONTINUED)

2015	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Parks			Water Utility	Sewer Utility	Total
					Recreation and Community Development	Community Planning	Community			
<b>Revenue:</b>										
Taxation	\$ 41,977,168	\$ 57,764,828	\$ 5,568,264	\$ 9,639,247	\$ 15,937,379	\$ 1,968,819	\$ -	\$ 790,445	\$ 133,646,150	
Goods and services	315,878	8,177,665	12,192,657	3,009,282	9,121,979	226	19,188,762	7,176,993	59,183,442	
Government transfers	6,349,734	2,183,320	9,648,375	-	-	-	-	-	18,181,429	
Other	10,937,555	593,584	3,634,187	-	324,059	3,309,150	235,783	120,985	19,155,303	
	59,580,335	68,719,397	31,043,483	12,648,529	25,383,417	5,278,195	19,424,545	8,088,423	230,166,324	
<b>Expenses:</b>										
Salaries and wages	15,203,182	62,017,159	11,415,279	4,624,480	12,153,336	2,738,640	1,859,140	1,654,225	111,665,441	
Materials, supplies and services	5,765,469	3,659,723	2,993,074	2,059,011	8,930,158	151,815	9,220,115	749,754	33,529,119	
Interest and other	21,479,160	1,704,707	2,385,693	380,273	1,806,061	57,056	755,787	934,519	29,503,256	
Amortization	4,833,350	1,087,325	3,448,762	453,606	343,959	-	532,559	203,541	10,903,102	
	47,281,161	68,468,914	20,242,808	7,517,370	23,233,514	2,947,511	12,367,601	3,542,039	185,600,918	
<b>Annual surplus</b>	<b>\$ 12,299,174</b>	<b>\$ 250,483</b>	<b>\$ 10,800,675</b>	<b>\$ 5,131,159</b>	<b>\$ 2,149,903</b>	<b>\$ 2,330,684</b>	<b>\$ 7,056,944</b>	<b>\$ 4,546,384</b>	<b>\$ 44,565,406</b>	

# Notes to Financial Statements

Year ended December 31, 2014

## 20. Segmented Information (CONTINUED)

2014	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Parks and Recreation and Community Development	Community Planning	Water Utility	Sewer Utility	Total
<b>Revenue:</b>									
Taxation	\$ 41,313,773	\$ 53,067,422	\$ 5,915,117	\$ 8,692,565	\$ 16,048,347	\$ 1,633,376	\$ -	\$ 787,181	\$ 127,457,781
Goods and services	272,660	7,541,507	11,378,852	2,806,516	9,072,224	220	20,205,038	8,510,216	59,787,233
Government transfers	3,858,841	1,872,920	9,648,374	-	-	-	-	-	15,380,135
Other	9,084,131	377,370	4,792,229	-	1,212,178	2,868,748	200,960	-	18,535,616
	54,529,405	62,859,219	31,734,572	11,499,081	26,332,749	4,502,344	20,405,998	9,297,397	221,160,765
<b>Expenses:</b>									
Salaries and wages	14,260,213	59,668,010	10,835,409	4,237,841	12,047,808	2,646,245	1,994,829	1,617,744	107,308,099
Materials, supplies and services	4,533,201	3,423,283	2,839,191	2,223,257	8,946,990	155,489	9,181,943	659,700	31,963,054
Interest and other	14,985,084	2,052,875	2,977,687	61,726	2,494,858	72,418	699,178	1,008,350	24,352,176
Amortization	5,423,531	786,715	2,966,132	272,495	282,800	-	499,136	175,919	10,406,728
	39,202,029	65,930,883	19,618,419	6,795,319	23,772,456	2,874,152	12,375,086	3,461,713	174,030,057
Annual surplus (deficit)	\$ 15,327,376	\$ (3,071,664)	\$ 12,116,153	\$ 4,703,762	\$ 2,560,293	\$ 1,628,192	\$ 8,030,912	\$ 5,835,684	\$ 47,130,708

STATISTICAL INFORMATION

# The Corporation of the City of Victoria

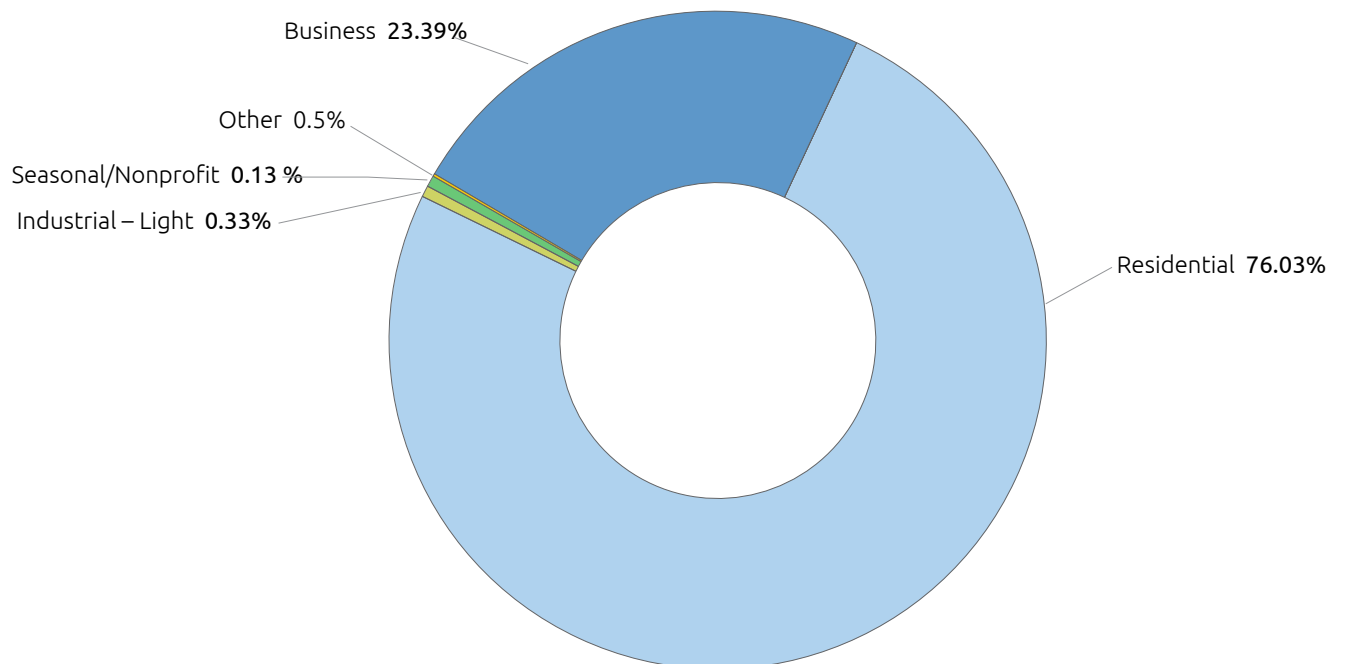
Year Ended December 31, 2015

## Statistical Information

### Taxable Assessments of Land and Improvements 2011 – 2015 (IN MILLIONS)

PROPERTY CLASS	2011	2012	2013	2014	2015
Residential	\$ 13,651	\$ 13,645	\$ 13,333	\$ 13,152	<b>\$ 13,774</b>
Utilities	20	21	16	16	<b>15</b>
Industrial – Major	4	10	10	10	<b>9</b>
Industrial – Light	41	53	57	60	<b>59</b>
Business	3,813	3,960	4,017	4,146	<b>4,236</b>
Seasonal/Non-profit	21	24	21	23	<b>23</b>
	<b>\$ 17,550</b>	<b>\$ 17,713</b>	<b>\$ 17,453</b>	<b>\$ 17,408</b>	<b>\$ 18,116</b>

### 2015 Assessments By Property Class



SOURCE: BC ASSESSMENT

## Statistical Information

### Property Tax Rates 2011 – 2015

	2011	2012	2013	2014	2015
<b>MUNICIPAL</b> (\$ PER 1000 ASSESSMENT)					
Residential	3.7731	3.9536	4.2271	4.4691	<b>4.4414</b>
Utilities	33.0729	32.9529	32.5274	33.1233	<b>37.7158</b>
Supportive Housing	3.7731	3.9536	4.2271	4.4691	<b>4.4414</b>
Industrial – Major	13.5454	13.3089	13.4535	13.4416	<b>13.8749</b>
Industrial – Light	13.5454	13.3089	13.4535	13.4416	<b>13.8749</b>
Business	13.5454	13.3089	13.4535	13.4416	<b>13.8749</b>
Seasonal	9.3538	7.9917	8.2639	8.1846	<b>8.2188</b>
<b>TOTAL</b> – Including School, Region, etc. (\$ PER 1000 ASSESSMENT)					
Residential	6.2999	6.5009	6.8790	7.1894	<b>7.1137</b>
Utilities	51.8868	51.8776	51.4691	51.7735	<b>56.6735</b>
Supportive Housing	4.6808	4.8200	5.1573	5.4366	<b>5.4017</b>
Industrial – Major	23.5854	23.1375	23.2940	23.1686	<b>23.3965</b>
Industrial – Light	23.2636	22.8105	27.5538	22.8326	<b>23.0614</b>
Business	22.9902	22.5344	22.6671	22.5370	<b>22.7749</b>
Recreation Non-Profit	13.9174	12.4785	12.8241	12.7579	<b>12.6931</b>
<b>MUNICIPAL TAX BILLINGS BY PROPERTY CLASS</b> (IN THOUSANDS)					
Residential	\$ 51,506	\$ 53,946	\$ 56,358	\$ 58,779	\$ <b>61,174</b>
Utilities	678	682	524	537	<b>550</b>
Industrial – Major	56	138	136	137	<b>127</b>
Industrial – Light	561	708	760	812	<b>817</b>
Business	51,644	52,707	54,041	55,723	<b>58,780</b>
Seasonal	197	190	174	187	<b>188</b>
<b>TOTAL</b>	<b>\$ 104,641</b>	<b>\$ 108,371</b>	<b>\$ 111,993</b>	<b>\$ 116,176</b>	<b>\$ 121,636</b>

### New Construction 2011 – 2015

	2011	2012	2013	2014	2015
Construction Permits	4,097	3,798	3,666	3,452	<b>3,422</b>
Construction Value (\$ MILLION)	\$ 120	\$ 289	\$ 157	\$ 156	\$ <b>235</b>
Taxes Generated from New Growth	\$ 1,659,973	\$ 328,105	\$ 108,640	\$ 1,369,512	\$ <b>2,871,843</b>

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

### Labour Force Activity 2011 – 2015

	2011	2012	2013	2014	2015
Victoria Unemployment Rate	6.1%	5.6%	5.2%	5.4%	<b>5.8%</b>
Number of City Employees	1,169	1,194	1,188	1,218	<b>1,246</b>

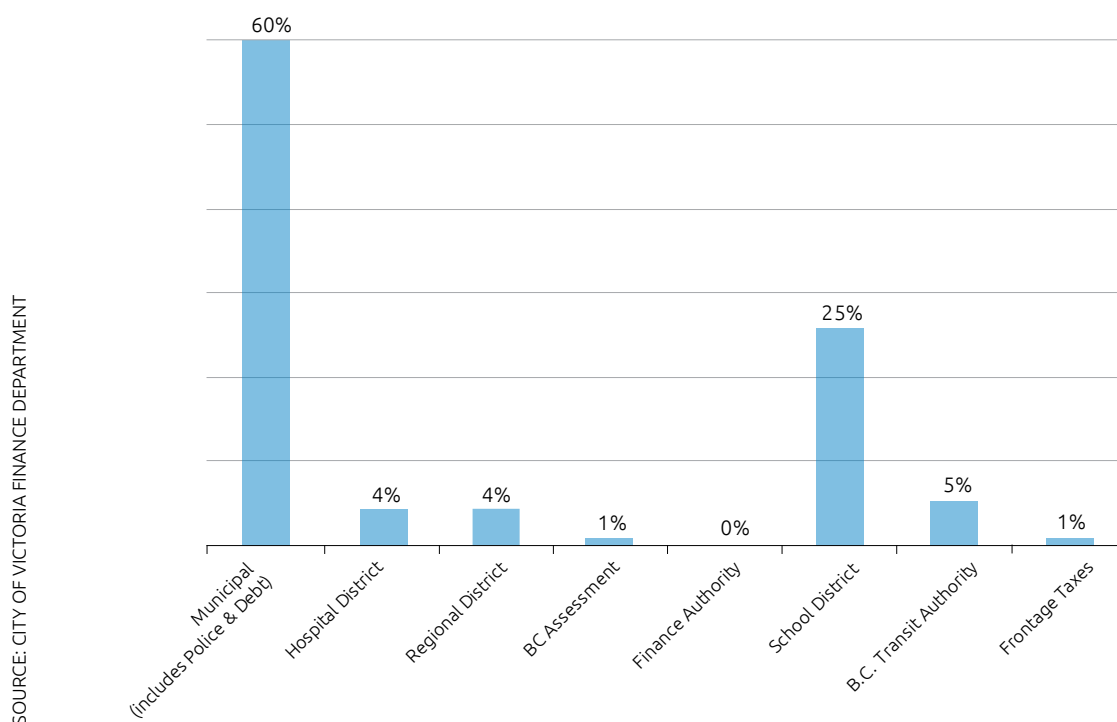
SOURCE: LABOUR FORCE SURVEY: STATISTICS CANADA

## Statistical Information

### Property Tax Levied and Collected 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
Municipal (incl Police & Debt)	\$ 104,640	\$ 108,371	\$ 111,992	\$ 116,176	<b>\$ 121,636</b>
Hospital District	6,728	6,917	7,055	7,396	<b>7,420</b>
Regional District	6,673	6,990	7,130	7,627	<b>8,194</b>
BC Assessment	1,616	1,598	1,630	1,590	<b>1,578</b>
Finance Authority	5	5	5	5	<b>5</b>
School District	50,249	50,580	51,600	50,249	<b>50,519</b>
B.C. Transit Authority	7,236	7,398	7,550	8,917	<b>9,074</b>
Frontage Taxes	2,291	2,376	2,426	2,431	<b>2,458</b>
	<b>\$ 179,438</b>	<b>\$ 184,234</b>	<b>\$ 189,389</b>	<b>\$ 194,392</b>	<b>\$ 200,885</b>
Total Current Taxes Levied	\$ 179,438	\$ 184,234	\$ 189,389	\$ 194,392	<b>\$ 200,885</b>
Current Taxes Collected	178,254	183,453	188,678	193,352	<b>200,487</b>
Percentage	99.34%	99.58%	99.62%	99.47%	<b>99.80%</b>
Outstanding at Beginning of Year	\$ 6,850	\$ 7,601	\$ 8,156	\$ 8,138	<b>\$ 8,848</b>
Arrears Collected	6,293	6,475	7,239	7,108	<b>8,187</b>
Percentage	91.86%	85.19%	88.76%	87.35%	<b>92.52%</b>
Total Tax Collections	<b>\$ 184,547</b>	<b>\$ 189,928</b>	<b>\$ 195,916</b>	<b>\$ 200,460</b>	<b>\$ 208,674</b>

### 2015 Taxes by Jurisdiction



## Statistical Information

### 2015 Principal Corporate Tax Payers

Registered Owner	Primary Property	Taxes Levied
Hillside Centre Holdings Inc	Shopping Centre	\$ 5,048,788
4239440 Canada Inc	Shopping Centre	4,448,412
TBC Nominee Inc	Shopping Centre	2,287,438
Jawl Investment Corporation	Office Building	1,861,288
Jawl Holdings Ltd	Various	1,843,054
Jim Pattison Developments Ltd	Various	1,276,829
Columbus Real Estate Inc	Office Building	1,015,692
Empress Title Corp	Hotel	924,759
596961 BC Ltd	Retail/Office Building	921,846
Canadian Imperial Bank of Commerce/ Standard Life Assurance Company of Canada	Shopping Centre	888,147
Sussex Place Equities Ltd	Retail/Office Building	874,957
Sun Life Assurance Company of Canada	Office Building	710,620
Jawl Precinct Lands Corp/South Block (Concert) Ltd	Office Building	677,923
Telus Communications Inc	Office Building	669,851
Grampian Holdings Ltd	Office Building	651,365
Greater Victoria Harbour Authority	Office Building	645,427
Pacific Sun Hotel Inc	Hotel	622,029
Westside Village Shopping Centre Ltd	Retail	606,102
Andrew Sheret Holdings Limited	Stores/Offices	569,556
LLRC Investments Ltd	Shopping Centre	559,422
IMH James Bay Properties Ltd	Multi-Family/Minimal Commercial	549,308
Wilson Kool Ltd	Shopping Centre-Community	537,838
Victoria Downtown Hotel Estates Ltd	Hotel	527,891
Delta Hotels No 40 Holdings Ltd	Hotel	475,849
Saratoga Investments Ltd	Retail/Office Building	471,926
1675 Douglas (BC) Properties Inc	Office Building	448,033
Investors Group Trust Co Ltd	Retail	442,681
Concert Real Estate Corporation	Stores/Offices	420,805
Royal Trust Corp of Canada	Offices	413,477
BC Transit	Bus Depot	411,577
		<u>\$ 31,802,894</u>

## Statistical Information

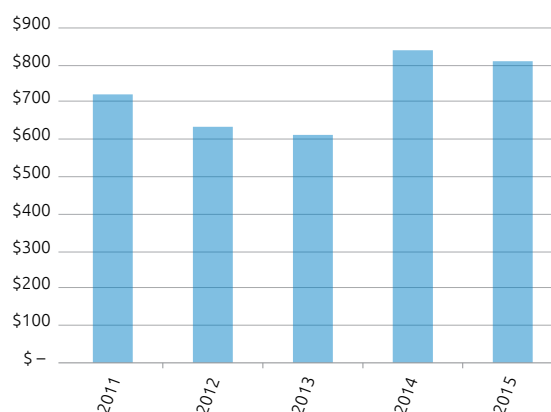
### Debenture Debt 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
Gross Outstanding Debt	\$ 69,969	\$ 61,715	\$ 60,915	\$ 84,115	\$ <b>81,415</b>
Less: Sinking Fund Payments	12,825	9,921	12,231	15,761	<b>16,657</b>
Net Debt	\$ 57,144	\$ 51,794	\$ 48,684	\$ 68,354	\$ <b>64,758</b>
General	\$ 57,132	\$ 51,794	\$ 48,684	\$ 68,354	\$ <b>64,758</b>
Sewer	12	–	–	–	–
Net Debt	\$ 57,144	\$ 51,794	\$ 48,684	\$ 68,354	\$ <b>64,758</b>
Property Tax Supported	\$ 6,498	\$ 8,193	\$ 5,484	\$ 5,170	\$ <b>5,611</b>
Specified Area & Other	–	–	–	–	–
Sewer Utility	15	14	–	–	–
Total Debt Servicing Costs	\$ 6,513	\$ 8,207	\$ 5,484	\$ 5,170	\$ <b>5,611</b>
Population	80,017	80,017	80,017	80,017	<b>80,017</b>
Net Debt per Capita	\$ 714	\$ 647	\$ 608	\$ 854	\$ <b>809</b>
Debt Servicing per Capita	\$ 81	\$ 103	\$ 69	\$ 65	\$ <b>70</b>
Debt Service as % of Expenses	3.88%	4.80%	3.15%	2.97%	<b>3.02%</b>
# of Households	47,691	47,691	47,691	47,691	<b>47,691</b>
Gross Debt Servicing Limit	\$ 47,079	\$ 47,971	\$ 49,332	\$ 51,004	\$ <b>52,570</b>
Debt Servicing Capacity Available	\$ 36,139	\$ 36,254	\$ 40,329	\$ 44,052	\$ <b>45,245</b>

### Statement of Financial Position 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
Financial Assets	\$ 149,484	\$ 162,195	\$ 185,477	\$ 221,504	\$ <b>235,371</b>
Financial Liabilities	\$ 104,155	\$ 104,358	\$ 108,507	\$ 127,689	\$ <b>135,724</b>
Net Financial Assets/(Net Debt)	\$ 45,329	\$ 57,837	\$ 76,970	\$ 93,815	\$ <b>99,647</b>

### Per Capita Net Debt



## Statistical Information

### Revenue and Expenses 2011 – 2015 (IN THOUSANDS)

Revenue	2011	2012	2013	2014	2015
Property Taxes	\$ 109,858	\$ 113,627	\$ 117,528	\$ 121,800	\$ 127,687
Payment In Lieu of Taxes	5,578	5,695	6,002	5,658	5,959
Sales of Services	37,462	39,126	39,214	40,075	40,617
Sale of Water	16,047	15,734	18,014	19,712	18,567
Licences and Permits	3,890	3,553	3,763	3,809	4,269
Fines	5,085	5,275	4,648	3,976	3,203
Rentals and Leases	1,120	996	964	916	1,230
Other penalties and interest	968	895	796	886	727
Investment income	2,156	2,389	2,344	3,567	2,824
Unconditional					
Government Transfers	3,374	3,439	1,867	1,873	2,183
Conditional Government Transfers	4,457	8,412	8,487	13,507	15,998
Other	5,746	5,520	5,916	5,381	6,903
	<b>\$ 195,740</b>	<b>\$ 204,661</b>	<b>\$ 209,545</b>	<b>\$ 221,161</b>	<b>\$ 230,166</b>

#### Expenses by Function

General Government	\$ 40,540	\$ 39,122	\$ 36,887	\$ 39,202	\$ 47,281
Protective Services	59,012	61,022	64,195	65,931	68,469
Transportation Services	18,775	20,327	20,345	19,618	20,243
Environmental/Public Health	6,239	6,080	6,574	6,795	7,517
Community Planning	3,070	3,129	2,884	2,874	2,948
Parks Recreation and Cultural	24,386	25,347	24,917	23,772	23,234
Water Utility	12,918	12,550	12,896	12,375	12,368
Sewer Utility	2,980	3,347	5,233	3,461	3,542
	<b>\$ 167,920</b>	<b>\$ 170,923</b>	<b>\$ 173,930</b>	<b>\$ 174,030</b>	<b>\$ 185,601</b>

#### Expenses by Object

Salaries Wages and Benefits	\$ 96,887	\$ 100,624	\$ 104,138	\$ 107,308	\$ 111,665
Materials Supplies and Services	37,774	37,368	38,645	31,963	33,529
Interest & Other	25,249	24,264	21,564	24,352	29,503
Amortization	8,011	8,667	9,584	10,407	10,903
	<b>\$ 167,920</b>	<b>\$ 170,923</b>	<b>\$ 173,930</b>	<b>\$ 174,030</b>	<b>\$ 185,601</b>

### Statement of Operations 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
Accumulated Surplus, Beginning of Year	\$ 339,037	\$ 366,856	\$ 400,594	\$ 436,208	\$ 483,339
Annual Surplus/(Deficit)	27,819	33,738	35,615	47,131	44,565
Accumulated Surplus, End of Year	<b>\$ 366,856</b>	<b>\$ 400,594</b>	<b>\$ 436,208</b>	<b>\$ 483,339</b>	<b>\$ 527,904</b>

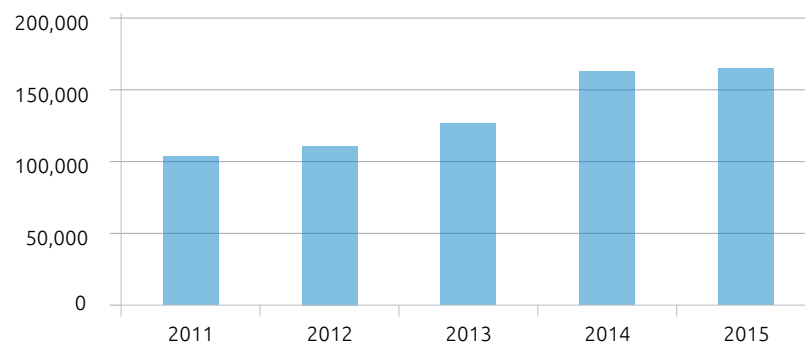
SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

## Statistical Information

### Reserve Funds 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
<b>Reserve Funds</b>					
Operating Fund	\$ 1,016	\$ 1,228	\$ 3,512	\$ 2,898	\$ 1,818
Financial Stability Reserves	21,239	24,040	31,424	36,072	41,120
Equipment & Infrastructure Replacement Fund	70,769	74,956	81,956	117,190	113,400
Tax Sale Lands Fund	9,954	10,327	9,664	7,202	6,877
Parks and Greenways Acquisition Fund	2,135	2,241	2,269	2,298	2,324
Local Amenities	385	407	442	522	596
Victoria Housing Fund	2,870	2,051	1,897	2,141	2,709
Climate Action	263	253	381	506	634
Art in public places	124	234	302	437	546
Downtown Core Area Public Realm Improvements	–	–	57	58	99
Downtown Heritage Building Seismic Upgrades	–	–	19	19	22
Strategic Objectives	–	–	–	–	950
Less: Unfunded Employee Benefit Obligations	(4,116)	(3,863)	(4,175)	(4,998)	(4,731)
<b>Total Reserves</b>	<b>\$ 104,639</b>	<b>\$ 111,876</b>	<b>\$ 127,749</b>	<b>\$ 164,345</b>	<b>\$ 166,365</b>

## Reserves



SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

## Statistical Information

### Capital Expenditures and Funding Sources 2011 – 2015 (IN THOUSANDS)

	2011	2012	2013	2014	2015
<b>Expenditures</b>					
Civic Facilities	\$ 4,129	\$ 8,470	\$ 7,678	\$ 3,810	<b>\$ 12,232</b>
Equipment	4,285	6,043	5,540	4,413	<b>4,610</b>
Streets	2,721	2,402	2,438	2,995	<b>4,214</b>
Transportation & Development	7,156	9,277	9,618	19,174	<b>25,671</b>
Civic Services	–	42	36	6	<b>42</b>
Storm Drains	2,952	2,191	3,074	3,617	<b>2,758</b>
Parks	3,067	2,734	1,370	2,681	<b>806</b>
Planning & Development	–	32	4	95	<b>–</b>
Shoreline Protection	108	10	–	3	<b>26</b>
Revitalization	–	16	12	346	<b>515</b>
Downtown Revitalization	243	311	322	287	<b>130</b>
Environmental Remediation	165	274	806	845	<b>870</b>
Water Utility	4,614	2,666	2,716	4,081	<b>3,575</b>
Sewer Utility	1,328	1,891	2,405	2,106	<b>2,157</b>
Victoria Conference Centre	115	154	35	273	<b>350</b>
	<b>\$ 30,883</b>	<b>\$ 36,513</b>	<b>\$ 36,053</b>	<b>\$ 44,732</b>	<b>\$ 57,958</b>
<b>Funding Sources</b>					
Property Taxes	9,892	10,502	10,895	12,371	<b>12,927</b>
Equipment & Infrastructure	6,583	8,053	9,537	2,123	<b>14,031</b>
Tax Sale Land Reserve	1,228	522	781	2,633	<b>473</b>
Development Cost Charges	50	277	–	52	<b>53</b>
Economic Development Reserve	–	–	–	–	<b>–</b>
Parks and Recreation Facility Reserve	–	–	93	–	<b>–</b>
Parking Reserve	590	557	1,211	786	<b>758</b>
Trust Funds	–	7	–	–	<b>–</b>
Grants and Partnerships	882	3,903	5,121	10,055	<b>11,331</b>
Gas Tax	1,449	677	912	1,394	<b>730</b>
Debt	2,937	5,779	564	7,788	<b>8,746</b>
Water Utility	4,614	2,631	2,716	4,081	<b>3,575</b>
Sewer Utility	1,328	1,664	2,405	2,106	<b>2,157</b>
Storm Water Utility	196	236	253	234	<b>278</b>
Victoria Conference Centre	146	–	–	286	<b>250</b>
Tree Conservation	–	–	–	–	<b>–</b>
Police Equipment & Infrastructure	988	1,208	927	173	<b>1,301</b>
Affordable Housing Reserve	–	360	390	–	<b>–</b>
Other	–	136	249	648	<b>1,347</b>
	<b>\$ 30,883</b>	<b>\$ 36,513</b>	<b>\$ 36,053</b>	<b>\$ 44,732</b>	<b>\$ 57,958</b>

## Statistical Information

### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
5th (BC) Field Regiment, RCA	\$	\$ 161	\$	\$ 161
AIDS Vancouver Island/Victoria Cool Aid Society			31,385	31,385
AIDS Vancouver Island	45,000			45,000
Anawim Companions Society			4,419	4,419
Anglican Synod of the Diocese of BC			67,020	67,020
Art Gallery of Greater Victoria	7,500	7,763	87,634	102,897
Arthritis Society of BC and Yukon			21,256	21,256
Attractions Victoria	15,000			15,000
Bayanihan Community Centre			2,912	2,912
BC Accordion Society	1,500			1,500
BC Dom Operations Canadian Forces		375		375
BC Muslim Association			18,180	18,180
BC Professional Firefighters Association		375		375
BC Society for the Prevention of Cruelty to Animals			30,816	30,816
Beacon Community Services	30,000		29,179	59,179
Belfry Theatre Society			31,205	31,205
Bioregional Education Association			4,730	4,730
Bipolar Disorder Society of British Columbia	7,125			7,125
Bishop of Victoria			28,426	28,426
Black Hat Building (Heritage)			60,578	60,578
Blue Bridge Theatre Society			12,182	12,182
Boys' and Girls' Club of Greater Victoria			27,954	27,954
British Columbia Healthy Communities – City of Victoria Youth Council	20,000			20,000
British Motor Car Club		135		135
Burnside Gorge Community Association	86,958	500		87,458
Canada Tibet Committee		75		75
Canadian Cancer Society BC and Yukon Division			48,798	48,798
Canadian Red Cross Society			50,158	50,158
Capital Mental Health Association			30,400	30,400
Capital Region Music Awards Society	25,000			25,000
Casa Maria Emergency Housing Society			2,811	2,811
Centennial United Church			13,177	13,177
Central Baptist Church			16,799	16,799
Central Middle School PAC	8,236			8,236
Chabad of Vancouver Island		109		109
Chinese Consolidated Benevolent Association		2,257	16,738	18,995
Chinese Settlement House Building (Heritage)			11,297	11,297
Church of Jesus Chris of Latter Day Saints		357	14,497	14,854
Church of Our Lord			13,725	13,725
Church of Truth – Community of Conscious living			3,641	3,641
Churchill Building (Heritage)			56,343	56,343

## Statistical Information

### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Clover Point Anglers' Association	\$	\$	\$ 2,675	\$ 2,675
Community Arts Council of Greater Victoria	4,000	653		4,653
Community Living Society		8,726		8,726
Community of Christ Inc			2,591	2,591
Community Social Planning Council of Greater Victoria	16,590	160		16,750
Congregation Emanu-El			1,216	1,216
Cook Street Village Activity Centre Society (New Horizons)	52,000			52,000
Cornerstone Christian Fellowship			2,164	2,164
Craigdarroch Castle Historical Museum Society			96,440	96,440
Cridge Centre for the Family			27,518	27,518
Crisis Intervention and Public Information Society of Greater Victoria	20,200			20,200
Dart Coon Club of Canada		243		243
Dockside Green Limited			18,481	18,481
Dogwood Building (Heritage)			149,391	149,391
Downtown Blanshard Advisory Committee – Quadra Village Community Centre	5,000			5,000
Downtown Residents' Association	3,454			3,454
Downtown Victoria Business Association		13,756		13,756
Earth Walk Committee		419		419
École Margaret Jenkins School PAC	10,000			10,000
Fairfield Community Association	26,869			26,869
Fairfield Community Place	89,340			89,340
Fairfield Gonzales Community Association	7,000			7,000
Fairfield United Church			3,778	3,778
Fairway Gorge Paddling Club		134		134
Fan Tan Entertainment Inc (Rifflandia)		262		262
FED Restaurant Society	5,500			5,500
Fernwood Community Association	6,535		7,395	13,930
Fernwood Community Association (Heritage)			1,647	1,647
Fernwood Neighbourhood Resource Group Society	71,348	827		72,174
Fire Fighters' Burn Fund of Greater Victoria			1,999	1,999
First Baptist Church			2,523	2,523
First Church of Christ Scientist			9,830	9,830
First Metropolitan United Church			21,731	21,731
First Open Heart Society of BC			2,842	2,842
Flemenco de la Isla Society	3,500			3,500
Foursquare Gospel Church of Canada			1,447	1,447
Franciscan Friars of Western Canada			4,495	4,495
Fung Loy Kok Institute of Taoism			7,581	7,581
George Jay Elementary School PAC	500			500
Girl Guides of Canada Southern Vancouver Island			6,993	6,993
Glad Tidings Pentecostal Church			64,764	64,764

## Statistical Information

### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Glenlyon-Norfolk School Society	\$	\$	\$ 50,280	\$ 50,280
Go Rowing and Paddling Association of Canada		135	10,503	10,639
Good Shepherd Lutheran Church			2,762	2,762
Governing Council of the Salvation Army in Canada			63,698	63,698
Grace Evangelical Lutheran Church			15,854	15,854
Graham, Brandon (Mayor's School Entrepreneur Award)	250			250
Greater Victoria Bike to Work Society	2,500	106		2,606
Greater Victoria Citizens' Counselling Centre			9,338	9,338
Greater Victoria Coalition to End Homelessness	100,000			100,000
Greater Victoria Cycling Coalition	4,250			4,250
Greater Victoria Development Agency (Chamber of Commerce)	50,000			50,000
Greater Victoria Festival Society	13,325	23,643		36,968
Greater Victoria Housing Society			4,806	4,806
Greater Victoria Performing Arts	500			500
Greater Victoria Placemaking Network Society	10,000	908		10,908
Greater Victoria Rental Development Society	543,725		38,836	582,561
Greater Victoria Volunteer Society	11,500			11,500
Greater Victoria Women's Shelter Society			9,531	9,531
Gurdwara Singh Sabha Society of Victoria			14,774	14,774
Hamilton, City of	2,500			2,500
Hero Work Program		345		345
Hook Sin Tong Building (Heritage)			23,081	23,081
Hotel Rialto Building (Heritage)			95,334	95,334
Hudson Building (Heritage)			164,390	164,390
India Canada Cultural Association	3,000			3,000
InnovativeCommunities.Org Foundation			4,619	4,619
Integrate Art Society		234		234
InterArts Centre for Makers	5,000	245		5,245
Intrepid Theatre Company	14,600	236		14,836
Island Corridor Foundation			24,566	24,566
Island Equipment Owners Association		6,491		6,491
Island Sexual Health Society	2,000			2,000
Island Transformations.Org Educational Society	1,900			1,900
James Bay Anglers Association			3,012	3,012
James Bay Community Project	10,000			10,000
James Bay Community School Centre	62,986			62,986
James Bay Health and Community Services Society			32,027	32,027
James Bay Neighbourhood Association	10,007			10,007
James Bay New Horizons	84,514			84,514
James Bay United Church			12,983	12,983
Jewish Community Centre of Victoria	2,500			2,500

## Statistical Information

### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
John Howard Society of Victoria	\$	\$	\$ 5,481	\$ 5,481
Jubilee Congregation of Jehovah's Witnesses			4,652	4,652
Julie Paul (Butler Book Prize)	5,000			5,000
Kaleidoscope Theatre Productions Society	4,000			4,000
Kalghidhar Shromani Society			2,770	2,770
Keystone Victoria Christian Ministries Inc			2,605	2,605
Khalsa Diwan Society of Victoria			14,720	14,720
Kiwanis Club of Victoria			9,211	9,211
Knights of Columbus		103		103
Laren Society			4,868	4,868
Leiser Building (Heritage)			75,606	75,606
Lifecycles Project Society	15,500			15,500
Literacy Victoria	7,500			7,500
Living Edge Community	5,000			5,000
Maharishi Age of Enlightenment School Society			1,208	1,208
Maplewood Gospel Hall			5,498	5,498
Maritime Museum	20,000			20,000
Ministry of Casual Living	3,300			3,300
Morley's Soda Factory Building (Heritage)			11,070	11,070
Multiple Sclerosis Society of Canada			31,690	31,690
Mustard Seed Street Church			12,427	12,427
New England Hotel Building (Heritage)			24,783	24,783
North Jubilee Neighbourhood Association	2,288			2,288
North Park Community Association		162		162
North Park Neighbourhood Association	2,588			2,588
Oak Bay Gospel Assembly			5,622	5,622
Oaklands Chapel		108	2,780	2,889
Oaklands Community Association	81,172		2,447	83,619
Open Door Spiritualist Church			1,397	1,397
Open Space Arts Society	7,312		9,490	16,802
Oriental Hotel Building (Heritage)			56,632	56,632
Our Place Society	25,000			25,000
Pacific Montessori Society		81		81
Pacifica Housing Advisory Association	75,000		28,972	103,972
Palladian (Heritage)			45,937	45,937
Parkdale Evangelical Free Church			2,649	2,649
Pentecostal Assemblies of Canada			3,503	3,503
Phoenix Human Services Association			12,501	12,501
Prior Building (Heritage)			69,131	69,131
Quadra Village Community Centre	69,497	215		69,712
RCAF Snowbirds and C.H.I.L.D. Foundation		298		298
Recreation Integration Victoria	30,056			30,056

## Statistical Information

### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Redeemed Christian Church of God	\$	\$	\$ 1,685	\$ 1,685
Religious Society of Friends			6,164	6,164
Renaissance Building (Heritage)			43,747	43,747
Rockland Community Association	2,618			2,618
Rogers Chocolates Building (Heritage)			7,229	7,229
Royal and McPherson Theatre Society			113,802	113,802
Royal Victoria Yacht Club		81		81
Ryder Hesjdal's Tour de Victoria		17,092		17,092
Saint Germain Foundation of Canada (Victoria Branch)			2,786	2,786
Saint Sophia Parish of the Russian Orthodox Church			2,860	2,860
Scouts Canada 2nd Fort Victoria Group			9,060	9,060
Seventh-Day Adventist Church			2,260	2,260
Shekinah Homes Society			4,131	4,131
Silver Threads Service	172,389			172,389
Skipnitchenko, A and Luong, C (Secondary Suite)	5,000			5,000
Société Francophone de Victoria	4,000			4,000
Society of Saint Vincent de Paul of Vancouver Island			41,014	41,014
South Jubilee Neighbourhood Association	1,643			1,643
SportHost	7,500			7,500
St Andrew's Presbyterian Church			21,254	21,254
St John Ambulance	2,250			2,250
Stuurop, Lars and McGeorge, Sharon (Secondary Suite)	5,000			5,000
Suddenly Dance Theatre Society	5,000			5,000
Synergy Sustainability Institute	2,500			2,500
T.B. Person 7 Coy Co Wholesale Woolens Building (Heritage)			20,645	20,645
Terry Fox Foundation		1,456		1,456
Theatre SKAM	3,500			3,500
Threshold Housing Society	12,500			12,500
Times Colonist Cycling Festival		3,990		3,990
TLC (The Land Conservancy) of BC			24,447	24,447
Tourism Victoria	47,500			47,500
Tsiatas, Melissa (Mayor's School Entrepreneur Award)	250			250
Ukrainian Catholic Eparchy of the New Westminster			3,345	3,345
Umbrella Society for Addiction	3,500			3,500
United Way of Greater Victoria			18,938	18,938
Unity Church of Victoria			3,000	3,000
University of Victoria – Native Student Union		943		943
University of Victoria – Faculty of Graduate Studies	2,250			2,250
UrbaCity Challenge		215		215
Vancouver Island Addiction Recovery Society			1,808	1,808
Vancouver Island Shakespeare Association	2,500			2,500
Vancouver Island South Film and Media Commissions	45,000			45,000

## Statistical Information










### 2015 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Victoria Advanced Technology Council	\$ 22,500	\$	\$	\$ 22,500
Victoria AM Association	2,000			2,000
Victoria Association for Community Living			5,849	5,849
Victoria BC SKA Society	7,000	685		7,685
Victoria Brain Injury Society	5,874			5,874
Victoria Chinese Alliance Church			2,983	2,983
Victoria Chinese Presbyterian Church			8,145	8,145
Victoria Civic Heritage Trust	525,550			525,550
Victoria Community Association	653			653
Victoria Community Micro Lending Society	6,600			6,600
Victoria Compost and Conservation Education Society	18,030	322		18,352
Victoria Conservatory of Music	2,000		84,165	86,165
Victoria Cool Aid Society	50,000		7,248	57,248
Victoria Dragon Boat Festival Society	11,000	3,082		14,082
Victoria Heritage Foundation	189,368			189,368
Victoria Highland Games Association	6,000	2,383		8,383
Victoria Hospice Foundation		136		136
Victoria Hospitality Award Program	950			950
Victoria Independent Film and Video Festival	11,000	854		11,854
Victoria International Buskers Festival Society	9,000	3,865		12,865
Victoria International Chalk Art Society	2,000	350		2,350
Victoria International Running Society		6,081		6,081
Victoria Jazz Society	17,000	3,047		20,047
Victoria Marathon Society		38,831		38,831
Victoria Native Friendship Centre	3,000	747	24,925	28,673
Victoria Pride Society	3,000	5,297		8,297
Victoria Sexual Assault Centre	12,500			12,500
Victoria Shambhala Centre			2,564	2,564
Victoria Single Parent Resource Centre Society			8,824	8,824
Victoria Symphony Society	11,500	8,109		19,609
Victoria Theatre Guild and Dramatic School			22,658	22,658
Victoria Truth Centre Inc			41,143	41,143
Victoria West Community Association	106,035	108		106,143
Victoria Women in Need Community Cooperative			10,795	10,795
Victoria Women's Sexual Assault Centre Society			8,089	8,089
Victoria Women's Transition House Society			14,859	14,859
Victoria Youth Empowerment Society	17,000		7,201	24,201
VIVA Youth Choirs Society of Victoria	2,000			2,000
We Rage, We Weep Alzheimer Foundation	2,000			2,000
Wilson Dalby/Mc and Mc Building (Heritage)			162,880	162,880
YM/YWCA of Greater Victoria			80,883	80,883
<b>Total</b>	<b>\$ 3,224,884</b>	<b>\$ 168,274</b>	<b>\$ 3,023,194</b>	<b>\$ 6,416,352</b>



## Our commitment to the environment

The environmental savings below were achieved by printing the Annual Report using post-consumer recycled fibre in place of virgin fibre:

-  3 trees preserved for the future
-  0 kg water-borne waste not created
-  5,943.096 litres wastewater flow saved
-  47.627 kg solid waste not generated
-  131.088 kg net greenhouse gases prevented
-  2 million BTUs energy not consumed
-  38.555 kg ghg emissions not generated
-  0.003 cubic metres natural oil unused
-  Equivalent to not driving 45.061 km in an average car

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