

CITY OF VICTORIA | British Columbia

Annual Report

Year Ended December 31, 2020



Welcome to Victoria

Capital City of British Columbia



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





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Victoria

Nanaimo

Vancouver

Victoria

Port Angeles

Seattle

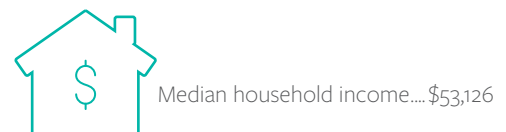
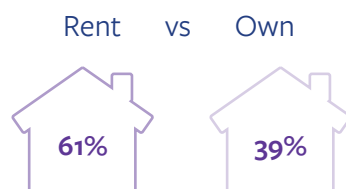
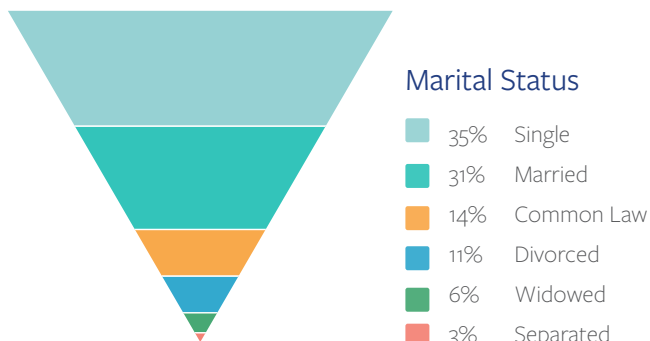
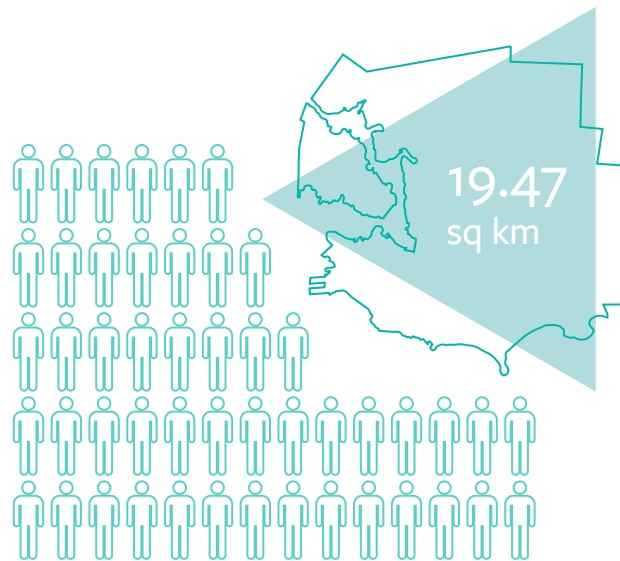
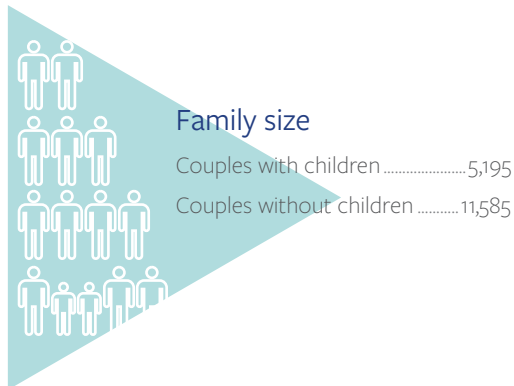
Portland

City Hall

Map of Victoria

City of Victoria at a Glance

Population **94,400***



Source: Stats Canada, 2016 Census

*BC Stats 2020

**City of Victoria, 2018

Mayor and City Council

Victoria's Mayor and eight City Councillors were elected to serve a four-year term in October 2018. In December 2020, a by-election was held to fill one vacancy on Council.

The City has 13 formally-recognized neighbourhoods and appoints a Council Liaison to each. Some members of Council are also appointed to the Board of the Capital Regional District (CRD). Appointments are made by the City to external boards and committees. There are also external subcommittees or other groups to which members are appointed by those external bodies.

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





Message from Mayor Lisa Helps

Last year was one of the most difficult times in Victoria's history. On behalf of Council, I want to express my appreciation to Victoria residents and business owners for your continued commitment to preventing the spread of COVID-19 in our community. And I want to extend a huge thank you to City staff for providing essential services safely throughout the pandemic.

In March of last year, our world changed. To curb the spread of COVID-19 in our community, we closed City Hall and the Crystal Pool and Fitness Centre. Outdoor recreation facilities and playgrounds soon followed.

We put in-person engagement opportunities and advisory and committee meetings on hold until further notice. And we cancelled the Victoria Reconciliation Dialogues, summer programming, and Victoria's many outdoor festivals and events. We were asked to stay at home and to stay apart.

To keep the community informed of the City's response to COVID-19, we held daily Facebook Live press conferences and dedicated a section of the City's website to sharing helpful information for residents and businesses.

Meetings of Council continued and we invited the community to participate in public hearings virtually. We moved public engagement online and enhanced our digital engagement platform so we could continue to receive input on City projects and initiatives to help inform Council's decision making.

In April, Council introduced a relief package to help residents and businesses weather the financial hardship caused by the pandemic, reducing the property tax increase to zero and extending the time to pay tax and utility bills.

Thanks to the hard work and dedication of staff, investment in public assets continued through the City's capital projects. Some of these were moved up to take advantage of less traffic downtown. More than \$80 million in projects moved forward, supporting local jobs and the economy in the midst of the worst economic crisis since the Great Depression.

In May, we launched a COVID Safe Re-opening and Recovery Toolkit to help local businesses get back on their feet and promoted the #yyjBizSupport and #ShopYYJ campaigns to encourage people to shop local. And to make it easier for those who needed to come downtown and park, we reduced parking rates in parkades and on-street.

Our Build Back Victoria initiative continues to be the cornerstone of the City's COVID-19 response and recovery plan to support businesses in every neighbourhood. Within weeks of launching in early June, dozens of patios and retail "flex spaces" had sprung up across the city, and yoga and fitness studios had moved classes outside in parks. I know we'll see even more creative use of public space in 2021.

The pandemic also exposed and widened existing cracks in our social safety net, leaving our most vulnerable neighbours in desperate need of housing and support. We worked hard in partnership with the Province to get people inside on a pathway to permanent housing. And staff in the planning department continued their work with both affordable and market housing providers to ensure the housing supply keeps up with the demand, including close to 900 affordable housing units that are in the development process to provide affordable housing for low-income workers and for families.

As we continue to implement priority actions in the Victoria Housing Strategy, the City is taking action to increase housing affordability and choice, so that people who love Victoria and work here can afford to live here.

As we look ahead, let's continue to use what we've learned during the pandemic – agility, deep collaboration and a can-do spirit – to position our city and our region for the best possible future.

Lisa Helps

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

Victoria Mayor

City Council

Councillor Neighbourhood Liaisons and Regional Service and Civic Committees for 2020

As of December 31, 2020



Marianne Alto

malto@victoria.ca

Neighbourhood Liaison:

- James Bay Neighbourhood Association
- North Jubilee Neighbourhood Association
- North Park Neighbourhood Association (Co-Liaison)
- South Jubilee Neighbourhood Association

Regional Service and Civic Committees

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



Stephen Andrew

stephen.andrew@victoria.ca

Councillor Stephen Andrew was sworn in on December 22, 2020.

The 2021 Annual Report will reflect his neighbourhood, committee and board appointments.



Sharmarke Dubow

sdubow@victoria.ca

Neighbourhood Liaison:

- Fernwood Community Association
- North Park Neighbourhood Association (Co-Liaison)

Regional Service and Civic Committees

- Arts Commission – alternate
- City of Victoria Youth Council
- Community Action Plan on Discrimination
- CRD Board of Directors – alternate
- Greater Victoria Family Court and Youth Justice Committee
- Renters' Advisory Committee
- Victoria Regional Transit Commission
- Welcoming City Task Force



Ben Isitt

bisitt@victoria.ca

Neighbourhood Liaison:

- Downtown Blanshard Advisory Committee
- Hillside/Quadra Neighbourhood Action Group
- Oaklands Community Association

Regional Service and Civic Committees

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



Jeremy Loveday

jloveday@victoria.ca

Neighbourhood Liaison:

- Victoria West Community Association

Regional Service and Civic Committees

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



Sarah Potts

spotts@victoria.ca

Neighbourhood Liaison:

- Burnside Gorge Community Association

Regional Service and Civic Committees

- Accessibility Advisory Committee
- Board of Cemetery Trustees of Greater Victoria
- Climate Action Inter-Municipal Task Force
- CRD Board of Directors – alternate
- Victoria Heritage Foundation



Charlayne Thornton-Joe

cthorton-joe@victoria.ca

Neighbourhood Liaison:

- Downtown Residents Association

Regional Service and Civic Committees

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



Geoff Young

gyoung@victoria.ca

Neighbourhood Liaison:

- Fairfield Gonzales Community Association
- Rockland Neighbourhood Association

Regional Service and Civic Committees

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



Message from the City Manager

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

Despite the challenges presented by COVID-19, staff worked tirelessly to deliver core City services with new safety measures in place. 2020 also brought with it some difficult decisions as the orders of the Provincial Health Officer caused the closure of recreation facilities and the Victoria Conference Centre. The Crystal Pool and Fitness Centre also took advantage of the mandated closure to move up some scheduled maintenance in advance of its February 2021 reopening.

With the lifting of various health measures in the summer, the City implemented its COVID-19 Recovery Plan. This plan included a safe reopening of playgrounds and outdoor facilities – essential elements to community health and well-being during the pandemic. In July, the Public Service Centre at City Hall reopened for the public with new COVID-19 safety protocols.

The summer also saw the launch of the Build Back Victoria program which had City departments expediting creative use of public space to sustain our local businesses. Over 150 businesses participated in the program last year.

We also made progress on a number of significant projects in 2020, such as the revitalization of Topaz Park, including preparations for the skateboard park and bike park, the approval of Zero Waste Victoria, and the opening of the Dallas Road walkway and bike lanes. City crews completed significant street paving and traffic calming projects downtown and in neighbourhoods across the city.

The summer months are always a time of festivals and events in Victoria. In 2020, the City supported the celebration of many events virtually and also supported community well-being through a new one-time grant with our Everyday Creativity Fund.

In the fall, Council adopted the Accessibility Framework that affirms the City's ongoing commitment to identify, remove and prevent barriers in the community.

Also, the City's community-led Participatory Budgeting initiative funded seven projects to benefit newcomers, ranging from food sustainability and by-stander intervention training, to an app focused on improving health outcomes.

To cap off the year, in December we successfully held a safe and physically-distanced municipal by-election to fill one vacant Council position.

I want to close by expressing my sincere appreciation for the dedication and thoughtful contribution of City staff, residents, neighbourhood associations, and business and community leaders. These achievements would not be possible without each of you.

Sincerely,

Jocelyn Jenkyns,
City Manager



Message from the Chief Financial Officer

I am pleased to present the City of Victoria's audited consolidated financial statements for the year ended December 31, 2020. 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, 2020.

Financial reporting standards require the preparation of four statements, and notes to those statements, to ensure comparability between government organizations nationally. The information in the Financial Statements for the year ended December 31, 2020 reflect the results of the City's policies and principles, as guided by the Financial Sustainability Policy. To highlight financial condition indicators that can be useful to readers of these statements and provide a more detailed explanation of the financial activity, the summary below describes significant operating results for 2020.

Operational Results

As a result of the global pandemic in 2020, the City experienced significant reductions in revenues, as well as increased costs. To mitigate the impact and avoid a deficit, the City implemented a number of strategies, the results of which are reflected in the City's operational results.

The City's net financial position continued to grow in 2020, illustrating the ongoing commitment to strengthening the City's

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

The accumulated surplus grew in the year to a total of \$789.5 million as a result of the City's investment in capital assets and reserve balances since its inception. Equity in capital assets, such as roads, underground infrastructure, land, and buildings, makes up the most significant portion of the accumulated surplus balance (\$522 million), followed by statutory reserve fund balances (\$255 million). The growth of reserve balances, combined with prudent debt management, are further indicators of strengthening sustainability and flexibility, elements which support the financial health of the City.

The impact of COVID-19 on operations resulted in consolidated revenues for 2020 being \$14 million below 2019, primarily due to reduced revenue from parking services, Victoria Conference Centre, property leases, and investment returns. The largest expense increase was \$3.5 million in Protective Services, a result of additional costs due to COVID-19 and contractual wage and benefit increases. Grants paid out increased \$2 million over 2019, funding services in Social Services and Housing, Planning and Development, and Parks, Recreation and Cultural Services. Significant decreases in expenses for 2020 include General Government property assessment appeals of \$(274k) in 2020 compared to \$2.75 million in 2019, and \$4.6 million reduction in Planning and Development expenses primarily due to reduced Conference Centre activity.

The net result for 2020 increased accumulated surplus of \$47.7 million for the year, consisting of increased investment in tangible capital assets and savings in reserves. Normally the annual surplus includes a small amount of general operating surplus, however for 2020 the mitigation strategies implemented in response to the impact of COVID-19 on operations resulted in a general operating surplus of \$0.

Highlights

The annual report provides a reflection of the City's financial wellness up to December 31, 2020. At the time of publishing, the impact of COVID-19 on the City's financial health is ongoing and the overall result is not determinable. However, based on the results of 2020, performance indicators identify that City policy supports the responsiveness to pivot on short notice to strategically mitigate risk to operations and financial stability. The City's Financial Sustainability Policy provides guidance for careful and deliberate decision-making when considering resource allocations between competing priorities in order to mitigate risks. The City's commitment to long-term financial sustainability, as reflected in its financial policies, investment in capital assets, growth of reserves, and prudent management of debt, supports a solid financial position to continue considering a variety of approaches in response to COVID-19 and through the transition to a post-pandemic environment.

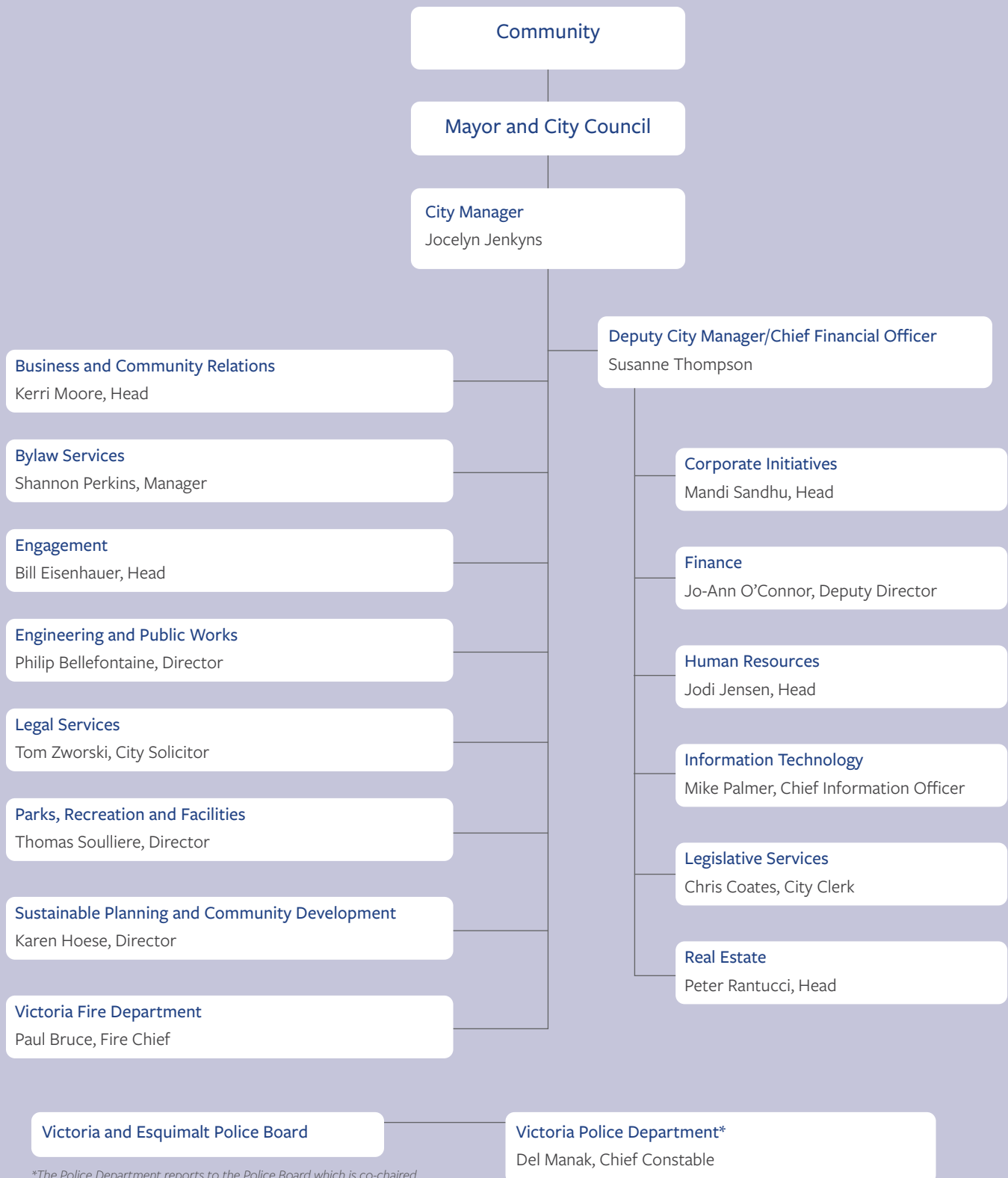
Sincerely,

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

May 6, 2021

2020 Organizational Chart

City of Victoria | as of December 31, 2020



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

Strategic Plan 2019–2022

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

Goal Statement

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

Strategic Objectives



STRATEGIC OBJECTIVE ONE
Good Governance and Civic Engagement



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



STRATEGIC OBJECTIVE TWO
Reconciliation and Indigenous Relations



STRATEGIC OBJECTIVE SIX
Climate Leadership and Environmental Stewardship



STRATEGIC OBJECTIVE THREE
Affordable Housing



STRATEGIC OBJECTIVE SEVEN
Sustainable Transportation



STRATEGIC OBJECTIVE FOUR
Prosperity and Economic Inclusion



STRATEGIC OBJECTIVE EIGHT
Strong, Liveable Neighbourhoods

Good Governance and Civic Engagement

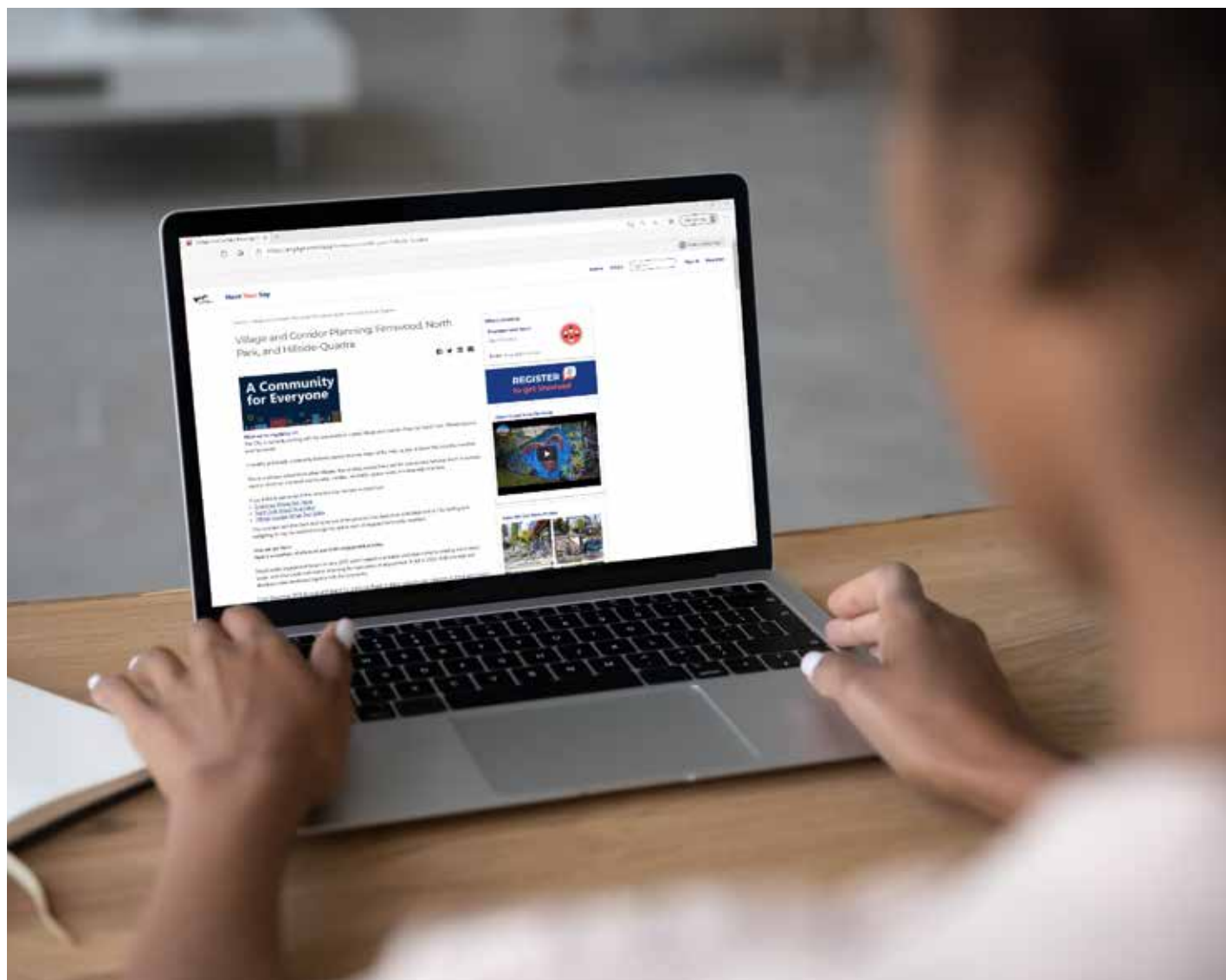


OUTCOMES

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

Highlights of what we achieved in 2020:

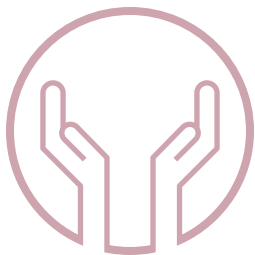
- › Certified as a Living Wage Employer, joining more than 160 employers in B.C. who contribute to poverty reduction by committing to the payment of fair wages to employees and contractors.
- › Developed and implemented new policies, safe job procedures, and mental health and other programs to support City staff and the continued delivery of services to the public, while minimizing the potential spread of COVID-19 within our community.
- › Received an unqualified (clean) opinion on the 2019 Financial Statements from the City's external auditor.
- › Held two community town halls at City Hall including one focused on seniors (pre-COVID) to inform the Seniors Action Plan, and the Build Back Victoria Virtual Town Hall to introduce the City's COVID-19 Re-opening and Recovery Plan.
- › Focused on newcomers for this year's community-led Participatory Budgeting initiative. A record 26 projects to enhance the lives of newcomers to Victoria went out for public voting, with \$50,000 awarded to seven community-led projects ranging from food sustainability to an app to make it easier for newcomers to access healthcare.
- › Kept the public and businesses informed about the City's response to COVID-19 through daily Facebook Live updates, an online Business Info Hub, safe distancing and hygiene, signage, etc.
- › Moved engagement online due to event limitations and physical distancing requirements to curb the spread of the virus. An enhanced online engagement platform was launched in the fall to stay connected with residents and support the City's engagement projects and initiatives.
- › Adapted Community Association Land Use Committee (CALUC) consultation processes to online posting and feedback through the Development Tracker.
- › Awarded \$604,335 to 62 organizations in the city through the Strategic Plan Grants and an additional \$250,000 to 18 organizations through the second stream for COVID-19 Recovery.
- › Engaged with the public about emergency preparedness in new ways. A video of the emergency preparedness workshop was created, published on the website and shared on social media. Staff and volunteers participated in a virtual ShakeOutBC drill.
- › Supported staff career advancement with the new Leadership Development program. More than 50 employees completed or enrolled in 2020.
- › Granted over \$2 million in permissive tax exemptions to 108 organizations and 126 properties.



- Created the Social Value Supplier Directory to inform local governments across Vancouver Island and the Coast region of suppliers whose practices align with their goals.
- Adopted an Accessibility Framework, Policy, and Short-Term Action Plan to guide planning, programs, infrastructure and services.
- Held a by-election on December 12 for one councillor position. Work undertaken by the City included the creation of a candidate guide, communicating COVID-19 safety protocols and promoting voting opportunities, which included an expanded vote by mail option due to the pandemic.
- Improved functionality of VicMap to make it easier and faster to generate property reports.

Performance Measures	2020	2019
Participatory budgeting proposals	44	16
Engagement activities	147	77
Participants in engagement activities	18,637	22,521
Social media audience	97,009	88,670
Social media engagement	65,682	50,204
Website user sessions	1,323,861	1,357,700
% actual rate of return on investments	1.72	2.87
% home owner grants claimed online	73	56
% property taxes collected by due date	89.1	87.9
Assessed properties	30,786	30,252
Value of investment interest earned	\$5.2M	\$7.5M
Hours sick time used per FTE	63.7	70.9
Time loss injury claims	67	65
Work Day Lost (Injury Incurred in Prior Year)	501	737
Days lost to workplace injury	1,895	1,150

Reconciliation and Indigenous Relations



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Held two of the Victoria Reconciliation Dialogues in 2020, which included *Newcomers to Canada and Reconciliation* and *Sir John A. Macdonald in Conversation*. Both were well received and well attended.
- › Expanded ɫəkwəŋən|Songhees Park. In July, the Songhees Nation provided the Indigenous name for the land known as Songhees Park: ɫəkwəŋən, which translates to “people of the smoked herring”.
- › Held a virtual public open house on the draft design concept for the expanded sčəməθən|Peter Pollen Waterfront Park. Feedback was collected from residents of Greater Victoria and 79 per cent of respondents agreed that the proposed design aligned with the key objectives for the project. Staff continue to work with representatives of the Songhees Nation to identify opportunities for Indigenous cultural expression in the design.
- › Provided online Indigenous Cultural Safety training for leaders and staff to increase understanding of Indigenous history and employee self-awareness, and strengthen skills for working with Indigenous people.
- › Supported and hosted a virtual Orange Shirt Day event on the City's Facebook Live platform on September 30.
- › Indigenous Artist in Residence Dylan Thomas developed original artwork for the City's 11 utility boxes, with repeating patterns that represent nature. He also worked closely with the Songhees Nation to develop designs for three public art pieces that will be installed in Songhees Park in 2021.



Florence Dick provides First Nations blessing and welcome at Victoria Reconciliation Dialogue #3: Newcomers to Canada and Reconciliation.

Photo Credit: John-Evan Snow of Here Magazine



Ravens – Utility Box Wrap

Artwork: Dylan Thomas, Indigenous Artist in Residence



Affordable Housing



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Approved a grant from the Victoria Housing Reserve Fund to the Gorge View Society in the amount of \$295,000 to assist in the construction of a four-storey, 58-unit affordable housing project for seniors at 11 Chown Place.
- › Approved two Victoria Housing Reserve Fund grant applications to support affordable housing. This included a revised grant of \$105,000 for development of 19 affordable homes in the Hillside Quadra neighbourhood by the Greater Victoria Housing Society, and a new grant of \$450,000 to assist the Victoria Cool Aid Society's construction of 70 affordable homes as part of the Crosstown project on Douglas Street.
- › Brought forward recommendations to re-prioritize Victoria Housing Strategy actions as part of COVID-19 response and recovery, including: supporting the rapid supply of affordable and supportive housing; completing a Rental Property Standards of Maintenance Bylaw; creating a Rental Licensing Bylaw to prevent evictions from renovations and demolitions; and exploring a non-profit administered Rent Bank on a pilot basis.
- › Created a Renters Engagement Toolkit with input from the Renters Advisory Committee to help increase the participation and voice of renters in City engagements. The Toolkit complements the City's Engagement Framework.
- › Developed an in-house Short-Term Rental (STR) tracking program which has flagged multiple unlicensed STR's which the City is working to bring into compliance.
- › Adopted regulations to expand opportunities to convert single-family houses to multi-unit housing. The new regulations incentivize the inclusion of rental, affordable rental, affordable home ownership units and heritage designation.
- › Adopted a new bylaw that took effect in January 2021 to ensure quality, safety and liveability of rental units.
- › Completed the Housing Needs Assessment for Victoria to inform future planning, in accordance with recent legislative requirements.
- › Completed a strategic land acquisition of 926/930/932 Pandora Avenue to support future affordable housing and community amenity space.



Performance Measures	2020	2019
% overall vacancy rate	2.3%	1.0%
Demolitions	56	56
Rental units created by Housing Reserve Fund	105	138
Construction permits issued	3,731	4,134
Average sale price for condominiums	\$512,320	\$501,352
Average sale price for townhomes	\$740,902	\$683,849
Average sale price for single family homes	\$1M	\$939,066
\$ value construction permits	\$266M	\$285M
Development permit application volume	295	345
Zoning Regulation Bylaw plan checks	1,677	2,045
Inspections performed	3,259	5,591
Development Centre served	30,000	30,000

STRATEGIC OBJECTIVE FOUR

Prosperity and Economic Inclusion



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Launched the Build Back Victoria Program (BBV). The program included several initiatives to support local businesses during the COVID-19 pandemic by providing access to public spaces for commercial use, plus the implementation of pedestrian-priority measures on Government Street.
- › Transitioned the Development Centre fully to accepting electronic applications for all types of applications and permits and held virtual meetings with the Heritage Advisory Panel, Advisory Design Panel and Board of Variance.
- › Partnered with the Office of Small and Medium Enterprises to host the third annual Innovation Forum to showcase government programs and non-government organizations that support innovation that are available to Victoria businesses.
- › Helped businesses navigate the challenges of opening or pivoting during the pandemic through the services offered at the Business Hub.
- › Pivoted to virtual sales for conferences and events at the Victoria Conference Centre, selling through many online events over the year. The facility was closed to in-person meetings in March 2020. Staff worked through WorkSafe BC health and safety requirements to target a date to reopen.
- › Created a new COVID-19 Business Resource online hub to consolidate resources and tools available to support businesses.
- › Animated 10 kiosks along Douglas Street, City parkades and vacant commercial spaces with artwork installations.
- › Provided a Downtown Heritage Seismic Upgrade Fund grant to Victoria Civic Heritage Trust to support its Seismic Parapet Incentive program. The grant provides financial assistance to owners of heritage-designated buildings in the Downtown Core Area for seismic upgrading.
- › Launched *Victoria 3.0: Recovery Reinvention Resilience – 2020-2041*, an economic action plan for a sustainable, influential city that will build a strong innovation ecosystem and create a strong and resilient economy now and for the future. Through the Ocean Futures Cluster Development working group, a smaller committee focusing on the Ocean Futures Innovation Hub as an initial action within *Victoria 3.0*, helped create the RFP deliverables for a feasibility study and business case. The group also secured \$100,000 in federal funding to support the cost of the study and business case.
- › Awarded \$250,000 to 18 organizations for projects with an exclusive focus on COVID-19 recovery through the Strategic Plan Grant COVID-19 stream.
- › Completed negotiations for the conditional sale of the City's downtown APEX site to support development of the *TELUS Ocean* commercial project. The sale of the property is subject to TELUS successfully bringing the *TELUS Ocean*



project through the City's formal land use approval process.

- Marketed #MyVictoriaMeetingCampaign as a social media contest to encourage people to post photos from past meetings at the Victoria Conference Centre to generate positive memories.
- Issued 79 film permits related to 95 days of filming in public space.
- Amended the City's zoning bylaws to accommodate airspace parcel subdivisions throughout the city, helping to streamline the development process. Zoning amendments were also adopted to improve how retaining walls along waterfront properties are regulated.

Performance Measures	2020	2019
Public art pieces	199	158
Park Victoria app transactions	897,465	995,417
# organizations permissive tax exemptions	106	107
# properties permissive tax exemptions	137	143
Parkade transactions	964,441	1,611,272
On street parking #s	2,035,949	2,767,399
New property tax revenue from new construction	\$3.6M	\$3.7M
\$ permissive tax exemptions	\$1.9M	\$2.1M
# of special event permits issued (including block parties)	66	230
# of film permits issued	79	56
Free city organized arts and culture programs and events	106	131
Businesses assisted at Business Hub	178	512
Delegate days at VCC	15,756	118,661
Estimated economic impact at VCC	\$7.1M	\$53.4M

Some facility metrics were significantly impacted by closures in 2020 due to the pandemic.

STRATEGIC OBJECTIVE FIVE

Health, Well-Being and a Welcoming City



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Selected Neko Smart to be the City's 8th Youth Poet Laureate. Smart encourages vulnerability in writing as a way of healing through written word.
- › Opened Royal Athletic Park to the public during evenings and weekends to provide free programs, activities and performances.
- › Offered outdoor fitness programs to more than 700 adults to support health and fitness including boot camp, Zumba, yoga, strength and conditioning, and personal training services.
- › Launched the *Fun for Life, Go!* program to help residents stay healthy and well during the pandemic. Resources included exercise videos, interactive games to keep kids active, and ideas to stay active outdoors.
- › Hosted a live stream concert with Artist in Residence Kathryn Calder, for a virtual audience of over 200 people from around the world.
- › Completed major repairs to the ventilation system and pool tank at the Crystal Pool and Fitness Centre.
- › Supported local festival and event organizers through the Festival Investment Grant funding as they pivoted to alternate formats in order to stay connected with audiences.
- › Launched the new Everyday Creativity Grant program in response to COVID-19 and the need for a creative outlet during the pandemic; 34 applications were received.
- › Opened a new park, the Agamemnon and Eleni Kasapi Park in the South Jubilee neighbourhood.
- › Showcased original public artworks by local emerging artists in *Commute*, an art installation at six downtown bus shelters, as well as original art by Emily Thiessen in Commercial Alley.
- › Continued the 80-year tradition of hanging basket installations, including 1,300 baskets hung in the downtown core.
- › Hosted weekly summer camps for more than 800 children at Royal Athletic Park.
- › Pivoted community programming to pop-up concerts, new partnerships in neighbourhoods and streaming online concerts during the summer. Highlights included the Eventide Music Series livestream series; virtual Canada Day celebrations; creative spotlight pop-up performances by musicians in Victoria parks, plazas and squares; and arts and craft workshops and dance classes at Royal Athletic Park.



- Transitioned fire safety and emergency management education sessions to an online platform.
- Supported Victoria Poet Laureate John Barton in several poetry-reading events, such as *Love and Chocolate*, and a video poem showcasing Barton's relationship with the city from the 1970's onwards.
- Worked with community organizations to develop *Get Growing. Victoria!*, a new program to grow and distribute vegetable seedlings to support citizens disproportionately impacted by the COVID-19 pandemic. Over 81,000 plant starts were grown by the City and distributed by over 40 community partners.

Performance Measures	2020	2019
% Crystal Pool online registration	43	32
# children who learned to swim	571	2,311
LIFE program participants	495	3,177
# kids at summer camps	811	1,963
Crystal Pool visits annually	80,865	324,935

Some facility metrics were significantly impacted by closures in 2020 due to the pandemic.

Climate Leadership and Environmental Stewardship

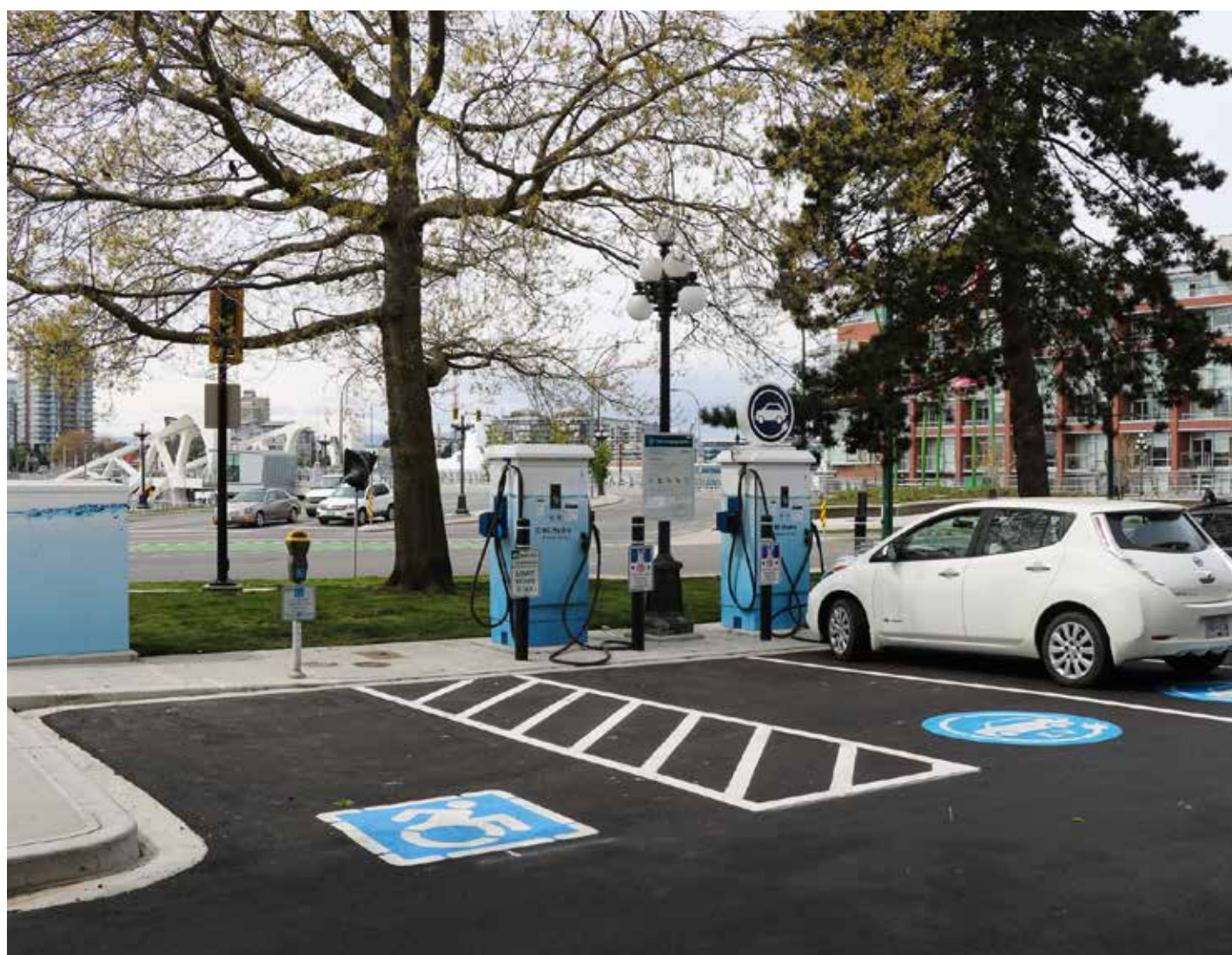


OUTCOMES

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

Highlights of what we achieved in 2020:

- Produced the first Climate Leadership Plan Progress Report showing the City has achieved 11 per cent community GHG emissions reductions since 2007.
- Launched the *Oil to Heat Pump* program and incentives, targeting high-impact energy retrofits which resulted in 282 registrations for City of Victoria heat pump incentive top-ups.
- Launched in collaboration with the CRD, Saanich and other neighbouring municipalities, *Bring it Home for the Climate*, a regional online program offering virtual home energy audits and retrofit support.
- Approved \$135,000 from the Climate Action Reserve Fund for facilities energy improvements, achieving an estimated \$45,000 in savings annually.
- Joined the *Trees in Cities Challenge*, an invitation from the United Nations to mayors around the world to make a pledge to plant trees in their city. The City of Victoria was the first city in Canada to join the challenge and pledged to work with the community to plant 5,000 trees on public and private land in 2020.
- Adopted *Zero Waste Victoria Strategy* to guide Victoria's transition to a future where products and materials are avoided, reduced and reused instead of disposed in landfill.
- Introduced new recycling receptacles for street cleaning and janitorial staff to reduce the waste associated with increased use of personal protective equipment.
- Introduced Zero Waste Stations downtown to improve options for recycling and composting in the public realm.
- Planted 535 trees on public land, exceeding the City's annual tree target of 500 new trees.
- Introduced new electric vehicle-readiness bylaws requiring new residential and commercial developments to provide electrical capacity for electric vehicle charging.
- Developed a new set of resources for residents and stakeholders to assist with tree selection and new tree care. These new resources are available for download on the City website.
- Increased from Level 1 to Level 3 for residential buildings and Level 2 for commercial buildings in the B.C. Step Code requirements.
- Installed six new Level 2 on-street EV chargers downtown and signed an agreement with BC Hydro for the City's first DC Fast Charger for installation in Spring 2021.
- Procured the Victoria Fire Department's first electric cars and a new, more efficient Emergency Support Services van to continue to assist the public in the provision of food, shelter, clothing and incidentals to evacuees affected by fires or other emergency events.



Performance Measures	2020	2019
Watermain breaks	27	47
KM cleaning/flushing sanitary mains	47.8	68.7
Water meters replaced	133	109
Tonnes of garden waste collected (solid waste)	1,091	1,200
Tonnes of organic materials collected (solid waste)	2,247	2,200
Average organic waste diversion rate	39	37
Tonnes of waste collected (solid waste)	5,130	4,200
Properties participating in stormwater utility credits	91	83
Trees removed from public property	272	465
Trees planted on public property	535	516
# City owned trees	33,000	33,000

Sustainable Transportation



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Developed and launched the *Build Back Victoria* program.
- › Established pedestrian-priority corridors on Gladstone, Broad and Government Streets.
- › Installed “no touch” pedestrian button upgrades at 44 traffic signals.
- › Installed four temporary “COVID sidewalks” to provide more space for physical distancing in village centres.
- › Implemented downtown traffic signal timing updates including longer “walk” times for pedestrians at all intersections.
- › Advanced the All Ages and Abilities (AAA) Bicycle Network completion:
 - › Consultation and design recommendations for Kings-Haultain, Kimta Road, Richardson Street and Government Street routes.
 - › Opened Dallas Road and Harbour Road facilities.
 - › Construction began on Vancouver/Graham/Jackson route with completion scheduled for Spring 2021.
- › Completed community engagement for the Jubilee route alignment (three options), as well as Fort Central, Oaklands Connector and Fernwood Connector.
- › Implemented new online annual U-Pass system where youth ages six to 18 can now apply online for a free annual BC Transit U-Pass. BC Transit provided free transit service for a portion of the year due to the pandemic.
- › Initiated Dallas Road balustrade replacement and coordinated repairs to Dallas Bluff slopes, along with a new bikeway, public open space, seating and accessible parking.
- › Performed paving upgrades on major routes across the city including Douglas, Dallas, Blanshard, Cook, Yates and Fort Streets.
- › Repaired approximately 2,000 potholes on City streets.
- › Increased daily street cleaning downtown and in neighbourhoods.
- › Conducted 280 bridge lifts of the Johnson Street Bridge.
- › Rehabilitated 2,150 metres of storm drain mains, 700 metres of sanitary sewer mains, and 1,050 metres of water mains.
- › Introduced new traffic signals at Gorge and Rock Bay Roads and Blanshard Street and Kings Road, and installed or upgraded 17 crosswalks city-wide.
- › Supported the expansion of six new car share vehicles.
- › Launched a new traffic calming program including the delivery of speed humps on over a dozen local streets, new school safety zone standards for all schools in Victoria and the trial of a new *School Street* initiative.
- › Initiated construction of the *Triangle Green* public space near the Johnson Street Bridge, which included the relocation of the *Commerce Canoe* public artwork.



Performance Measures	2020	2019
KM new and upgraded sidewalk	2.4	0.9
Sidewalk projects completed	3	4
KM roads paved – capital	5.0	3.2
Local street rehabilitation projects completed	12	9
Metres of AAA infrastructure installed	4,059	1,900
KM sidewalks maintained per year (concrete section)	467	465
Square metres sidewalk – maintenance (separate/combination)	1,207	2,940
# of crosswalk projects – new or improved crosswalks	33	30
KM of bike lanes – all types	98.4	94.3
KM roadway maintained	279	279

Strong, Liveable Neighbourhoods



OUTCOMES

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

Highlights of what we achieved in 2020:

- › Deployed significant resources from the City and several external agencies to address an increase in the number of people experiencing homelessness seeking shelter in parks and other open spaces in 2020.
- › Delivered emergency management community education programming virtually to 983 recipients.
- › Activated Emergency Social Services 13 times and assisted 118 people through the provision of food, shelter, clothing and incidentals to evacuees affected by fires and water damage.
- › Adopted new house conversion zoning regulations, expanding opportunities to convert single-family houses to multi-unit housing. The new regulations incentivize the inclusion of rental, affordable rental, affordable home ownership units and heritage designation.
- › Extended the lifespan of Fire Boat 1 Protector through a significant refit.
- › Launched the new *Local Champions* program to help support Victoria residents gain skills, confidence and build relationships to become more active and engaged as champions in their neighbourhood.
- › Launched the first phase of consultation for village and corridor planning in Hillside-Quadra, North Park and Fernwood neighbourhoods.
- › Received 51 applications for the *My Great Neighbourhood Grant* program and approved a total of \$184,205 in funding.
- › Responded to a total of 928 overdose calls in 2020. This is an annual increase of 17 per cent over 2019 which had 795 overdose calls. Firefighters administered Naloxone at a total of 44 incidents.
- › Created *Community Virtuals*, a new initiative to connect residents. These free online events focused on community development and resiliency in a lunch and learn format.
- › Assisted the B.C. government in regulation and enforcement of public health orders, specifically to respond, monitor and report on compliance of community facilities such as community halls, museums, places of worship, theatres, parks, sports arenas and casinos.
- › Received 147 calls to the Hoarding Education Action Team (HEAT) hotline, resulting in 10 home visits within the City of Victoria. The new HEAT Facebook Group has continued to see success since implementation and has grown in membership.
- › Completed a map gallery of placemaking projects on *VicMap*.
- › Launched the *Connect and Prepare* program, providing facilitated sessions to inform residents how to develop and create relationships with their neighbours to be better able to respond to all emergencies.



Performance Measures	2020	2019
Total amount Great Neighbourhood Grant funding provided	\$184,205	\$122,000
Evacuee assistance – team activations	13	3
Volunteer training sessions	20	80
Community life safety education sessions	57	213
Attendees at community life safety education sessions	983	9,027
Fires contained to room of origin	70	52
Structure fires	80	53
Emergency Support Services – people assisted	118	37

Performance Measures	2020	2019
# of calls received on HEAT hotline	147	178
Total fires attended	690	424
Aggregate hours attending emergency events	1,988	2,759
Fire inspections and re-inspections	4,213	4,033
VFD emergency responses	5,583	6,985
Firefighter aggregate training hours	11,623	16,000*
Hectares natural area	91	91
# City parks	138	137
Hectares parkland	254	209

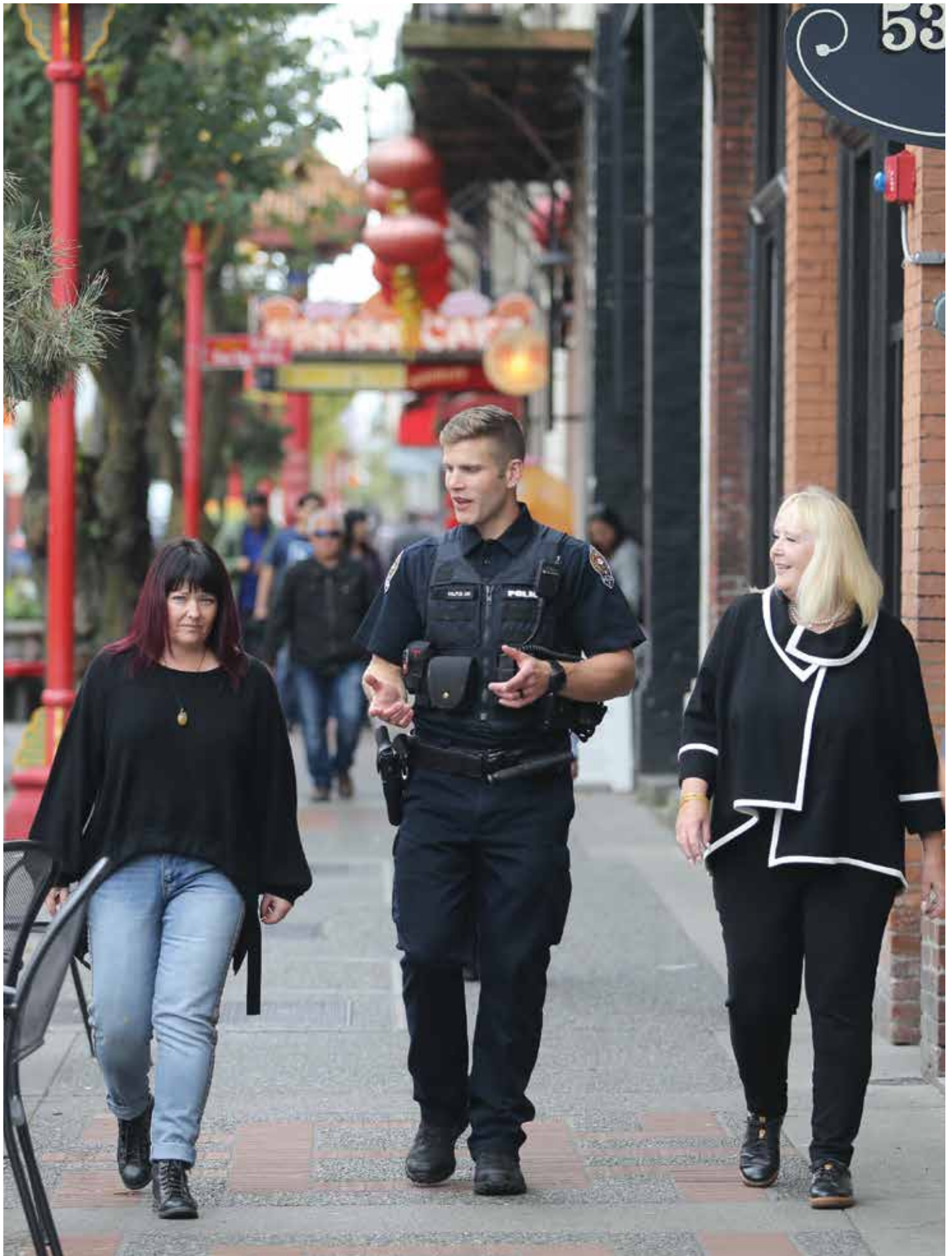
*estimate

Victoria Police Department

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

- › VicPD continued its efforts in 2020 to explore new ways to deliver policing services as effectively as possible under the three main goals of our strategic plan: support community safety, enhance public trust, and achieve organizational excellence.
- › VicPD is always exploring new ways to share information with the public and to be as open and transparent as possible. To that end, we launched a new information portal called Open VicPD in 2020, which is a one-stop hub for information that includes our new VicPD Community Dashboard, our online Community Safety Report Cards, our community survey results, and other information that tells the story of how VicPD is working towards our strategic vision of “A Safer Community Together.” We look forward to introducing more of the public to these new interactive platforms as a way to see how VicPD is doing as the police service of Victoria and Esquimalt.
- › VicPD conducted another successful survey of residents and businesses in 2020. This survey has proven so valuable that, beginning with this 2020 survey, VicPD will now conduct our community survey on an annual basis to allow us to receive more timely and frequent feedback from our citizens about our service delivery and how we can better serve the residents and businesses of Victoria and Esquimalt.
- › COVID-19 resulted in changes to service delivery to our citizens in 2020, including the closing of the lobbies at both the headquarters building and at Esquimalt Division, a suspension of our Volunteer program, and a reduction of our Reserve program. However, VicPD continued to engage with the community and build relationships through proactive patrols, a high-visibility presence, and virtual community meetings while ensuring that our people remained safe and protected.
- › In 2020, work progressed in partnership with Island Health regarding the exploration of alternative responses to mental health calls, which is an initiative that VicPD fully supports and will continue to facilitate into 2021.
- › Our Diversity, Inclusion, and Respectful Workplace Committee has been active in 2020, with a current focus on building a process to collect organizational diversity information that can offer insights into the demographic composition of our VicPD team.
- › In 2020, VicPD responded to 51,404 calls for service in both the City of Victoria and the Township of Esquimalt.







FINANCIAL STATEMENTS OF

The Corporation of the City of Victoria

Year Ended December 31, 2020

Management's Responsibility for the Financial Statements

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

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

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

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



City Manager



Deputy City Manager/CFO

May 6, 2021



Government Finance Officers Association

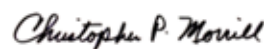
Canadian Award for Financial Reporting

Presented to

**City of Victoria
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2019



Executive Director/CEO

Independent Auditors' Report

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

Opinion

We have audited the financial statements of The Corporation of the City of Victoria (the "City"), which comprise the Statement of Financial Position as at December 31, 2020, the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the City as at December 31, 2020, and its results of operations, its changes in net financial assets, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the City in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditors' Report

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the City's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the City to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Chartered Professional Accountants

Victoria, British Columbia

May 6, 2021

BDO Canada LLP

Suite 500

1803 Douglas Street

Victoria, BC V8T 5C3

T 250.383.0426

F 250.383.1091

victoria@bdo.ca

bdo.ca

Statement of Financial Position

December 31

2020

2019

Financial Assets

Cash and cash equivalents (Note 2)	\$ 156,464,722	\$ 144,975,587
Accounts receivable		
Property taxes	2,879,392	2,003,093
Other (Note 3)	24,717,750	28,574,624
Portfolio investments (Note 4)	170,844,995	173,000,000
Mortgage receivable (Note 5)	950,928	921,620
Other assets	10,852	35,605
MFA debt reserve fund (Note 16)	1,326,811	1,300,059
	357,195,450	350,810,588

Liabilities

Accounts payable and accrued liabilities (Note 6)	29,203,958	34,516,702
Deposits and prepayments	20,702,720	20,400,100
Deferred revenue (Note 7)	27,839,138	26,749,918
Long-term debt (Note 8)	62,515,520	65,134,749
Employee future benefit liability (Note 9)	18,524,182	18,032,614
	158,785,518	164,834,083
	198,409,932	185,976,505

Net Financial Assets

Non-Financial Assets

Tangible capital assets (Note 10)	585,057,216	552,503,905
Inventory of supplies	1,732,227	1,389,253
Deposits towards acquisition of tangible capital assets	3,400,000	1,000,000
Prepaid expenses and deposits	894,998	885,761
	591,084,441	555,778,919

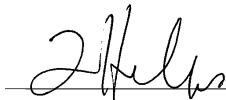
Accumulated Surplus (Note 11)

Contingent liabilities (Note 16)	\$ 789,494,373	\$ 741,755,424
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On behalf of the City:



Deputy City Manager/CFO



Mayor

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

Statement of Operations

For the year ended December 31	Financial Plan 2020	2020	2019
	(Note 17)		
Revenue			
Taxation (Note 12)	\$ 146,085,440	\$ 146,123,205	\$ 142,529,242
Net grants in lieu of taxes	6,205,500	6,700,530	6,682,618
Sale of goods and services	52,517,535	40,517,396	56,445,829
Sale of water	22,032,705	21,690,065	21,763,787
Licences and permits	5,219,400	7,580,102	6,810,402
Fines	3,895,000	2,720,546	3,596,484
Rentals and leases	1,586,002	1,029,500	1,637,015
Other penalties and interest	690,000	591,959	742,009
Investment income	3,500,000	4,859,652	6,864,447
Unconditional transfers (Note 13)	1,855,000	8,719,363	1,883,160
Conditional transfers (Note 13)	6,543,800	5,338,941	10,557,458
Actuarial adjustment on debt	–	1,198,989	1,056,589
Miscellaneous (Note 14)	11,513,233	11,645,108	11,800,762
	261,643,615	258,715,356	272,369,802
Expenses			
General government	25,294,501	18,542,374	19,276,236
Protective services	83,410,064	83,796,359	80,288,014
Transportation services	29,839,886	31,951,453	32,150,670
Environmental and public health services	8,804,302	9,549,602	8,773,861
Social services and housing	1,224,646	1,815,665	1,067,375
Planning and development	16,401,717	12,129,222	16,662,835
Parks, recreation and culture services	33,121,798	31,646,073	29,946,279
Water utility	17,140,208	16,617,009	15,969,619
Sewer utility	4,275,259	4,928,650	4,367,450
	219,512,381	210,976,407	208,502,339
Annual Surplus	42,131,234	47,738,949	63,867,463
Accumulated Surplus , beginning of year	741,755,424	741,755,424	677,887,961
Accumulated Surplus , end of year	\$ 783,886,658	\$ 789,494,373	\$ 741,755,424

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

Statement of Change in Net Financial Assets

For the year ended December 31	Financial Plan 2020 (Note 17)	2020	2019
Annual Surplus	\$ 42,131,234	\$ 47,738,949	\$ 63,867,463
Net acquisition of tangible capital assets	(83,964,000)	(48,167,900)	(42,192,705)
Amortization of tangible capital assets	12,000,000	15,550,162	14,676,748
Gain on disposal of tangible capital assets	-	(82,503)	(106,015)
Proceeds on disposal of tangible capital assets	-	146,930	139,725
	(71,964,000)	(32,553,311)	(27,482,247)
Purchase of inventory of supplies	-	(342,974)	(241,488)
Purchase of deposits	-	(2,400,000)	(1,000,000)
Net acquisition (use) of prepaid expenses and deposits	-	(9,237)	1,267,576
	-	(2,752,211)	26,088
Change in Net Financial Assets (net debt)	(29,832,766)	12,433,427	36,411,304
Net Financial Assets , beginning of year	185,976,505	185,976,505	149,565,201
Net Financial Assets , end of year	\$ 156,143,739	\$ 198,409,932	\$ 185,976,505

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

Statement of Cash Flows

For the year ended December 31

2020

2019

Cash provided by (used in):

Operating Transactions

Annual surplus	\$ 47,738,949	\$ 63,867,463
Items not involving cash		
Amortization of tangible capital assets	15,550,162	14,676,748
Gain on disposal of tangible capital assets	(82,503)	(106,015)
Change in future employee benefits and other liability	491,567	135,914
Actuarial adjustment on debt	(1,198,988)	(1,056,588)
Changes in non-cash operating assets and liabilities		
Accounts receivable other	3,856,874	2,543,157
Property taxes receivable	(876,299)	(350,183)
Mortgage receivable	(29,308)	(28,404)
Other assets	24,753	21,169
Restricted cash	(26,752)	(29,592)
Accounts payable and accrued liabilities	(5,312,744)	5,937,949
Deposits and prepayments	302,620	2,761,383
Deferred revenue	1,089,220	(1,244,189)
Inventory of supplies	(342,974)	(241,488)
Prepaid expenses and deposits	(9,237)	1,267,576
	61,175,340	88,154,900

Capital Transactions

Acquisition of tangible capital assets	(48,167,900)	(42,192,705)
Proceeds on disposal of tangible capital assets	146,930	139,725
Deposits towards future asset purchase	(2,400,000)	(1,000,000)
	(50,420,970)	(43,052,980)

Investing Transactions

Net increase in portfolio investments	2,155,005	(1,999,975)
---------------------------------------	------------------	--------------------

Financing Transactions

Debt issued	1,860,000	-
Debt repayments	(3,280,240)	(3,081,616)
	(1,420,240)	(3,081,616)

Increase (decrease) in Cash and Cash Equivalents

	11,489,135	40,020,329
Cash and Cash Equivalents, beginning of year	144,975,587	104,955,258
Cash and Cash Equivalents, end of year	\$ 156,464,722	\$ 144,975,587

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

Notes to Financial Statements

December 31, 2020

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

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

1. Significant Accounting Policies

(a) Reporting Entity

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

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

(b) Basis of Accounting

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

(c) Government Transfers

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

(d) Deferred Revenue

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

(e) Deposits and Prepayments

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

(f) Taxation Revenue

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

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

(g) Investment Income

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

(h) Cash and Cash Equivalents

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

(i) Debt

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

Notes to Financial Statements

December 31, 2020

1. Significant Accounting Policies (continued)

(j) Employee Future Benefits

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

(k) Non-Financial Assets

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

(i) Tangible Capital Assets

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

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

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

(ii) Contributions of Tangible Capital Assets

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

(iii) Natural Resources

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

(iv) Works of Art and Cultural and Historic Assets

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

(v) Leased Tangible Capital Assets

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

(vi) Inventories of Supplies

Inventories of supplies held for consumption are recorded at the lower of cost and replacement cost.

(l) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Significant estimates include assumptions used in estimating useful lives of tangible capital assets, estimating provisions for accrued liabilities, and in performing actuarial valuations of employee future benefits. Actual results could differ from these estimates.

Notes to Financial Statements

December 31, 2020

1. Significant Accounting Policies (continued)

(m) Contaminated Sites

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

Contaminated sites are a result of contamination being introduced into air, soil water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- (i) an environmental standard exists;
- (ii) contamination exceeds the environmental standard;
- (iii) the City is directly responsible or accepts responsibility;
- (iv) it is expected that future economic benefits will be given up; and
- (v) a reasonable estimate of the amount can be made.

The liability is recognized as management's best estimate of the cost of remediation including operation, maintenance and monitoring that are an integral part of the mediation strategy for a contaminated site. No liability for contaminated sites exists as at December 31, 2019 or 2020.

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

2. Cash and Cash Equivalents:

	2020	2019
Cash	\$ 74,273,573	\$ 34,295,362
MFA Money Market Funds	82,191,149	110,680,225
	\$ 156,464,722	\$ 144,975,587

3. Accounts Receivable

	2020	2019
Sewer	\$ 4,062,570	\$ 4,286,749
Water	13,719,384	13,233,361
Grants	496,597	1,407,493
GST and carbon tax	924,212	740,560
Investment interest income	206,261	1,070,372
Parks, recreation and community development	620,031	1,418,408
Municipal tickets	1,275,291	1,484,857
Victoria police department	1,053,199	1,028,355
Rental properties	457,103	128,584
Permits	125	236,894
Garbage	566,203	546,155
Third party billing	68,184	386,426
Miscellaneous	1,907,107	3,544,295
Valuation allowance	(638,517)	(937,885)
	\$ 24,717,750	\$ 28,574,624

Notes to Financial Statements

December 31, 2020

4. Portfolio Investments

	Yield	Maturity	2020	2019
MFA Pooled Bond Funds			\$ 36,844,995	\$ –
Term deposits	0.76% to 1.06%	December 18, 2021	134,000,000	173,000,000
			\$ 170,844,995	\$ 173,000,000

Portfolio investments are comprised of Term Deposits of Canadian Banks and Credit Unions as well as Municipal Finance Authority of BC (MFA) pooled bond funds. The GICs held at December 31, 2020 have yields of 0.76% to 1.06% (2019 – 2.15% to 3.04%), and maturity dates to December 18, 2021. The MFA pooled bond funds have varying returns and yields, and are intended to be held for two to five years. The City's investments are carried at cost which approximates market values.

5. Mortgage Receivable

	2020	2019
Mortgage receivable	\$ 950,928	\$ 921,620

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

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

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

6. Accounts Payable and Accrued Liabilities

	2020	2019
Trade accounts payable and other liabilities	\$ 12,668,501	\$ 15,177,283
Capital projects	2,606,937	3,541,649
Payroll accounts payable	8,382,956	8,834,997
Contract holdbacks	668,490	1,103,882
School authorities	842,016	629,083
Capital Regional District	496,413	457,957
Capital Regional District sewer	2,336,153	3,069,209
Legal settlements	906,516	1,432,748
Recreation Integration Victoria	11,221	11,221
BC Transit	170,308	147,954
Regional Hospital District	93,340	91,973
BC Assessment Authority	21,107	18,746
	\$ 29,203,958	\$ 34,516,702

Notes to Financial Statements

December 31, 2020

7. Deferred Revenue

	2019	Fees Received	Interest Earned	Recognized as Revenue	2020
General Operating Deferred Revenue	\$ 2,856,313	\$ 6,075,480	\$ –	\$ (7,000,557)	\$ 1,931,236
Building Permit Fees	4,564,857	5,653,142	–	(4,563,463)	5,654,536
Development Cost Charges:					
Water and environment	598,540	–	10,295	(25,899)	582,936
Streets					
Transportation	7,706,685	656,689	132,555	(1,051,711)	7,444,218
Water	1,100,795	192,005	18,934	–	1,311,734
Drainage	657,315	144,646	11,306	(4,959)	808,308
Sewage	2,357,166	206,581	40,543	(54,449)	2,549,841
Parkland acquisition and development	6,908,247	652,122	118,822	(122,862)	7,556,329
	19,328,748	1,852,043	332,455	(1,259,880)	20,253,366
	\$ 26,749,918	\$ 13,580,665	\$ 332,455	\$ (12,823,900)	\$ 27,839,138

8. Long-Term Debt

	2020	2019
Equipment financing (a)	\$ 1,678,979	\$ –
Debt (b)	60,836,541	65,134,749
	\$ 62,515,520	\$ 65,134,749

(a) Equipment Financing Loan

The Municipal Finance Authority (“MFA”) has established an equipment financing program that replaced the former leasing program. Loans under the equipment financing program are available to both regional districts and municipalities under section 175 of the Community Charter, and are direct obligations of the entity requesting funding. In the case of a municipality, it does not have to seek consent of its regional district to obtain an equipment financing loan. The maximum length of an equipment financing loan agreement is five years. Interest rates are based on the Canadian Dollar Offered Rate (CDOR) and the loans have fixed monthly payments with the interest portion calculated on the last day of the month.

As part of the City’s 2019 – 2023 Financial Plan approval process, a Council resolution, dated February 28, 2019, authorized up to \$4 million to be borrowed by the MFA Equipment Financing program for the purpose of vehicle fleet funding. The City borrowed \$1,860,000 in June 2020 to fund fleet equipment purchases. In March 2021, the City applied for the remaining \$2,140,000.

(i) Equipment Financing Loan Report:

MFA Loan No. – Council Resolution	Gross debt	Principal Repaid	Equipment loan payable 2020	Equipment loan payable 2019
0001-0 – 2/28/2019	1,860,000	(181,021)	1,678,979	–

Notes to Financial Statements

December 31, 2020

8. Long-Term Debt (continued)

(ii) Future estimated payments over the next five years are as follows:

	General Capital Fund	Interest Payment	Total
2021	\$ 372,823	13,776	\$ 386,599
2022	376,287	10,312	386,599
2023	379,726	6,873	386,599
2024	383,183	3,416	386,599
2025	166,960	390	167,350
Thereafter	–	–	–
Total	\$ 1,678,979	\$ 34,767	\$ 1,713,746

(iii) Principal paid during the year was \$181,021 (2019 – \$nil). Interest paid during the year was \$12,667 (2019 – \$nil).

(b) Long-term Borrowing

The City issues debt instruments through the MFA, pursuant to security issuing bylaws under the authority of the Local Government Act, to finance certain capital expenditures. Sinking fund balances, managed by the MFA, are used to reduce long-term debt. Interest rates on long-term debt range from 1.28% to 3.89%. The weighted average interest rate for 2020 was 2.84% (2019 – 2.87%).

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

	Year of Maturity	Rate	Gross debt	Repayment & actuarial earnings	Net debt 2020	Net debt 2019
Issue 79	2033	2.25%	10,000,000	(4,001,764)	5,998,236	6,336,568
Issue 80	2033	2.85%	10,000,000	(3,936,764)	6,063,236	6,395,914
Issue 81	2034	2.85%	10,000,000	(3,684,200)	6,315,800	6,639,860
Issue 102	2022	2.25%	4,509,000	(3,756,414)	752,586	1,114,329
Issue 103	2023	2.65%	1,800,000	(1,388,032)	411,968	554,269
Issue 105	2024	2.25%	5,240,015	(3,610,880)	1,629,135	2,025,659
Issue 110	2025	4.50%	5,200,000	(3,197,738)	2,002,262	2,371,519
Issue 115	2031	3.89%	10,200,000	(3,650,050)	6,549,950	7,020,110
Issue 130	2034	3.00%	23,200,000	(5,211,902)	17,988,098	18,944,189
Issue 139	2036	2.10%	5,500,000	(862,455)	4,637,545	4,862,823
Issue 142	2037	3.15%	9,600,000	(1,112,275)	8,487,725	8,869,509
			\$ 95,249,015	\$ (34,412,474)	\$ 60,836,541	\$ 65,134,749

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

	General Capital Fund	Actuarial Earnings	Total
2021	3,136,960	1,286,593	\$ 4,423,553
2022	3,155,961	1,446,033	4,601,994
2023	2,950,516	1,431,746	4,382,262
2024	2,881,130	1,516,513	4,397,643
2025	2,640,743	1,463,765	4,104,508
Thereafter	21,223,693	17,702,888	38,926,581
Total	\$ 35,989,003	\$ 24,847,538	\$ 60,836,541

(iii) Scheduled debt repayments may be suspended at the MFA's option in the event of excess sinking fund earnings. Principal paid during the year was \$3,099,220 (2019 – \$3,081,616). Interest paid during the year was \$2,546,901 (2019 – \$2,732,187).

Notes to Financial Statements

December 31, 2019

9. Employee Future Benefit Liability

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

	2020	2019
Accrued benefit obligation		
Balance, beginning of year	\$ 18,570,000	\$ 17,575,200
Service cost	1,410,600	1,257,600
Interest cost	515,200	593,300
Benefits payments	(1,746,700)	(1,736,900)
Immediate recognition loss (gain) for event driven liabilities	75,100	(77,300)
Actuarial loss (gain)	1,940,700	958,100
Accrued benefit obligation, end of year	20,764,900	18,570,000
Less unamortized net actuarial loss	(2,614,513)	(901,736)
Add pension over contributions due to staff	373,795	364,350
Benefit liability, end of year	\$ 18,524,182	\$ 18,032,614

The accrued benefit obligation and the benefit costs for the year were estimated by actuarial valuation as of December 31, 2020 by an independent actuarial firm. Key estimates were used in the valuation including the following:

	2020	2019
Discount rates	1.80%	2.70%
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	13 years	11 years

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

	City	Police	2020	2019
Vested benefits	\$ 4,100,910	\$ 8,600,977	\$ 12,701,887	\$ 12,816,364
Non-vested benefits	4,815,630	1,006,665	5,822,295	5,216,250
Total accrued benefit liabilities	8,916,540	9,607,642	18,524,182	18,032,614
Charged to operating fund surplus in current and past years	(5,104,072)	(8,489,134)	(13,593,205)	(13,289,052)
Portion of benefits charged against reserves	\$ 3,812,468	\$ 1,118,508	\$ 4,930,977	\$ 4,743,562

Vested benefits include lump sum payments, death benefits, and certain sick leave and vacation in the year of retirement benefits.

Vested benefits are contractually required to be paid to an employee regardless of their future employment. Non-vested benefits include long service leave, personal leave program and certain sick leave programs. Non-vested benefits are conditional upon future employment.

Notes to Financial Statements

December 31, 2020

9. Employee Future Benefit Liability (continued)

GVLRA – CUPE Long Term Disability Trust

The Trust was established January 1, 1987 as a result of negotiations between the Greater Victoria Labour Relations Association representing a number of employers and the Canadian Union of Public Employees representing a number of CUPE locals. The Trust's sole purpose is to provide a long term disability income benefit plan. The City and its employees each contribute equal amounts into the Trust. The total plan provision for approved and unreported claims was actuarially determined as of December 31, 2017 with an extrapolation prepared by the actuary as at December 31, 2019. At December 31, 2019, the total plan provision for approved claim was \$17,748,900 and the provision for unreported claims was \$1,332,400 with an accumulated surplus of \$4,244,806. The total plan provision for approved and unreported claims and net surplus or deficit at December 31, 2020 will be available later in 2021.

The City paid \$580,104 (2019 – \$514,924) for employer contributions and City employees paid \$558,096 (2019 – \$514,924) for employee contributions to the Plan in fiscal 2019.

Municipal Pension Plan

The City of Victoria and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan) (the "Plan"). The Board of Trustees, representing Plan members and employers, is responsible for administering the Plan, including investment of assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2020, the Plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from local governments.

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

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

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

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

The City of Victoria paid \$12,412,388 (2019 – \$11,474,017) for employer contributions and City of Victoria employees paid \$9,930,919 (2019 – \$9,130,892) for the Plan in fiscal 2020.

Notes to Financial Statements

December 31, 2020

10. Tangible Capital Assets

	Land and land improvements	Buildings	Furniture, equipment, technology, motor vehicles	Roads, bridges, highways	Water infrastructure	Sewer infrastructure	Drainage infrastructure	Assets under construction	2020 Total	2019 Total
Cost, beginning of year	\$ 142,885,438	\$ 116,904,676	\$ 83,950,357	\$ 239,593,163	\$ 76,690,559	\$ 30,996,910	\$ 35,132,979	\$ 24,192,214	\$ 750,346,296	\$ 708,982,587
Additions	11,698,614	1,342,584	7,053,704	12,296,521	4,788,901	7,475,379	2,858,937	11,480,898	58,995,538	62,629,564
Disposals/transfers	-	-	(1,001,389)	-	-	-	-	(10,827,637)	(11,829,026)	(21,265,852)
Cost, end of year	154,584,052	118,247,260	90,002,672	251,889,684	81,479,460	38,472,289	37,991,916	24,845,475	797,512,808	750,346,299
Accumulated amortization, beginning of year	(602,001)	(51,780,855)	(60,775,919)	(62,604,516)	(11,484,093)	(6,672,633)	(3,922,378)	-	(197,842,395)	(183,960,929)
Disposals	-	-	936,965	-	-	-	-	-	936,965	795,283
Amortization	(185,382)	(3,091,317)	(5,364,497)	(5,348,864)	(793,155)	(395,901)	(371,046)	-	(15,550,162)	(14,676,748)
Accumulated amortization, end of year	(787,383)	(54,872,172)	(65,203,451)	(67,953,380)	(12,277,248)	(7,068,534)	(4,293,424)	-	(212,455,592)	(197,842,394)
Net carrying amount, end of year	\$ 153,796,669	\$ 63,375,088	\$ 24,799,221	\$ 183,936,304	\$ 69,202,212	\$ 31,403,755	\$ 33,698,492	\$ 24,845,475	\$ 585,057,216	\$ 552,503,905

- a) Work in Progress – Assets under construction having a value of \$24,845,475 (2019 – \$24,192,215) have not been amortized. Amortization of these assets will commence when the asset is put into service.
- b) Contributed Assets – No contributed assets have been received in 2020 or 2019.
- c) Tangible Capital Assets Disclosed at Nominal Values – Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value.
- d) Works of Art and Historical Treasures – The City manages and controls various works of art and non-operational historical cultural assets. These assets are not recorded as tangible capital assets are not amortized.
- e) Write down of Tangible Capital Assets – No write down of tangible capital assets occurred during 2020 or 2019.
- f) Leased Tangible Capital Assets – Leases that transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

Notes to Financial Statements

December 31, 2020

11. Accumulated Surplus

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

	2020	2019
Surplus		
Equity in tangible capital assets	\$ 522,408,647	\$ 487,236,106
Operating Fund	–	3,329,825
Underfunded employee benefit obligation (Note 9)	(4,930,977)	(4,743,562)
	517,477,670	485,822,369
Non-Statutory Reserve Accounts		
Development Stabilization Reserve Account	10,395,604	7,229,992
COVID-19 Safe Restart Grant Reserve Account	6,435,480	–
	16,831,084	7,229,992
Reserves		
Financial Stability Reserves	72,435,041	67,494,934
Equipment and Infrastructure Replacement Fund	168,511,403	167,712,765
Tax Sale Lands Fund	4,002,995	3,953,316
Parks and Greenways Acquisition Fund	1,496,630	2,183,453
Local Amenities	1,062,202	766,246
Victoria Housing Fund	5,145,799	4,264,942
Climate Action	1,443,208	1,164,075
Art in Public Places	835,956	772,180
Downtown Core Area Public Realm Improvements	226,209	222,384
Downtown Heritage Building Seismic Upgrades	–	154,728
Park Furnishing Dedication Program	26,176	14,040
	255,185,619	248,703,063
Total Reserves	\$ 789,494,373	\$ 741,755,424

Notes to Financial Statements

December 31, 2020

12. Taxation:

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

	Financial Plan 2020	2020	2019
General taxation			
General municipal purposes	\$ 143,327,240	\$ 143,327,322	\$ 139,700,938
Utility 1% tax	1,353,000	1,323,581	1,354,559
Special assessments			
Boulevard frontage	535,200	535,280	534,785
Specified area improvement	81,000	142,865	145,088
Sewer frontage	789,000	794,157	793,872
Collections for other governments			
Capital Regional District	–	28,099,064	25,144,105
School Authorities	–	38,964,581	51,807,049
Regional Hospital District	–	7,880,926	8,031,019
Municipal Finance Authority	–	8,102	7,670
BC Assessment Authority	–	1,773,081	1,583,469
BC Transit	–	11,051,218	9,789,846
Business Improvement Association	–	1,105,315	1,081,030
	146,085,440	235,005,492	239,973,430
Less taxes levied for other authorities			
Capital Regional District	–	28,099,064	25,144,105
School Authorities	–	38,964,581	51,807,049
Regional Hospital District	–	7,880,926	8,031,019
Municipal Finance Authority	–	8,102	7,670
BC Assessment Authority	–	1,773,081	1,583,469
BC Transit	–	11,051,218	9,789,846
Business Improvement Association	–	1,105,315	1,081,030
		88,882,287	97,444,188
Net taxes available for municipal purposes	\$ 146,085,440	\$ 146,123,205	\$ 142,529,242

Notes to Financial Statements

December 31, 2020

13. Government Transfers

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

	Financial Plan 2019	2019	2018
Unconditional transfers			
COVID-19 Safe Restart Grant	\$ –	\$ 6,522,000	\$ –
Traffic fine revenue sharing	1,855,000	2,197,363	1,883,160
	1,855,000	8,719,363	1,883,160
Conditional transfers			
Climate Action Revenue Incentive Program	–	141,941	142,479
Jail	28,800	42,481	29,294
Gas tax	3,666,000	3,667,997	7,257,119
Infrastructure grants:			
Bicycle Master Plan Implementation	1,151,000	1,011,480	895,000
Point Ellice Bridge Rehabilitation/Painting	–	181,100	2,233,566
Cost-sharing agreements:			
Storm Drain	195,000	32,672	–
Sewer	849,000	147,614	–
Water	654,000	113,656	–
	6,543,800	5,338,941	10,557,458
	\$ 8,398,800	\$14,058,304	\$ 12,440,618

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

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

The Canada-BC Safe Restart Grant for Local Governments is an unconditional grant provided through federal/provincial funding and distributed by the Province to support local governments as they deal with increased operating costs and lower revenue due to COVID-19.

Notes to Financial Statements

December 31, 2020

14. Miscellaneous Revenue

	Financial Plan 2020	2020	2019
Third party billing, cost sharing and recoveries	\$ 2,396,760	\$ 5,811,210	\$ 4,519,779
Arena lease equivalent, share of naming rights and ticket surcharge	634,000	411,044	513,634
CREST levy	400,000	301,162	325,539
Rezoning applications	534,500	877,987	919,128
Dog licences and fines	225,000	242,752	218,731
Bus shelter advertising	150,000	154,786	153,936
Tax certificates	125,000	132,540	129,738
Bonus density	-	288,563	1,000,000
Traffic and sidewalk permits	113,350	132,127	143,152
Fortis franchise fee	450,000	497,801	459,016
Development cost charges	5,876,000	1,254,921	2,464,041
Other: administrative fees, lease fees, information sales and asset disposals	608,623	1,540,215	954,068
	\$ 11,513,233	\$ 11,645,108	\$ 11,800,762

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

15. Trust Funds

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

	2020	2019
Ross Bay Cemetery	\$ 1,150,885	\$ 1,079,912
Nature Interpretation Centre	662,020	650,826
Bastion Square Revitalization	230,380	249,484
	\$ 2,043,285	\$ 1,980,222

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

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

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

Notes to Financial Statements

December 31, 2020

16. Contingent Liabilities

The City is a defendant in various lawsuits. The City records an accrual in respect of legal claims that are likely to be successful and for which a liability amount is reasonably determinable. The remaining claims, should they be successful as a result of litigation, will be recorded when a liability is likely and determinable. Management does not believe any outstanding claims are likely to result in a material loss to the City. In addition to the amounts accrued as liabilities, included in reserve funds is an insurance reserve of \$4,189,441 (2019 – \$4,118,601), maintained to offset settlements and insurance coverage is maintained to provide for insurable claims should they exceed the liability deductible of \$1,000,000 in any year. As of November 2008, the City joined the Municipal Insurance Association and all insurable claims from that date forward will be subject to a liability deductible of \$250,000 in any year.

Under borrowing arrangements with the Municipal Finance Authority, the City is required to lodge security by means of demand notes and interest bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits are included in the City's financial assets as restricted cash and are held by the MFA as security against the possibility of debt repayment default. If the debt is repaid without default, the deposits are refunded to the City. At December 31, 2020 the balance of the deposits was \$1,326,811 (2019 – \$1,300,059). At December 31, 2020 there were contingent demand notes of \$2,490,784 (2019 – \$2,490,784) which are not included in the financial statements of the City.

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

The City of Victoria and the District of Saanich established the Board of Cemetery Trustees of Greater Victoria (the "Board") in 1922 under the Municipal Cemeteries Act. The Board is a not-for profit organization that operates the Royal Oak Burial Park. The terms of the agreement provides the Board a borrowing limit of \$3 million with the City and the District of Saanich providing equal guarantee. At December 31, 2020 the Board had an outstanding demand loan of \$1,091,966 (2019 – \$1,094,259) with the Bank of Montreal and long-term debt of \$687,871 (2019 – \$756,476) through the Municipal Finance Authority. The City's guarantee portion of the outstanding debt at December 31, 2020 is \$889,919 (2019 – \$925,369).

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

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

Notes to Financial Statements

December 31, 2020

17. Financial Plan Data

The financial plan data presented in these financial statements is based upon the 2020 operating and capital financial plan approved by Council on May 7, 2020. The table below reconciles the approved financial plan to the financial plan figures reported in these financial statements.

	Financial plan bylaw	Financial statement budget
Revenues		
Taxation	\$ 152,290,940	\$ 152,290,940
User fees and other revenue	74,550,240	74,550,240
Other	34,802,435	34,802,435
	<u>261,643,615</u>	<u>261,643,615</u>
Expenses		
General government	23,729,256	25,294,501
Protective services	81,952,092	83,410,064
Transportation services	24,247,511	29,839,886
Environmental and public health services	8,302,100	8,804,302
Social services and housing	1,224,646	1,224,646
Planning and development	15,858,851	16,401,717
Parks, recreation and cultural services	31,699,195	33,121,798
Water utility	16,528,702	17,140,208
Sewer utility	3,970,028	4,275,259
Amortization	12,000,000	-
	<u>219,512,381</u>	<u>219,512,381</u>
	42,131,234	42,131,234
Less:		
Capital expenditures	(83,964,000)	-
Debt repayment	(3,099,221)	-
Add:		
Interfund transfers	44,931,987	-
Annual surplus	<u>\$ -</u>	<u>\$ 42,131,234</u>

Notes to Financial Statements

December 31, 2020

18. Segmented Information

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

(i) General Government

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

(ii) Protective Services

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

(iii) Transportation Services

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

(iv) Environmental and Public Health Services

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

(v) Social Services and Housing

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

Notes to Financial Statements

December 31, 2020

18. Segmented Information (continued)

(vii) Planning and Development

This segment is composed of four departments:

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

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

Economic Development: This function is guided by six primary "engines" to drive Victoria's businesses, generate jobs, raise household incomes, and increase well-being. The six engines include: advance education and research and development; the ocean and marine sector; experimental tourism; government; technology; and entrepreneurship, start-ups and social enterprise. Economic development in Victoria focuses on the prospects for the future as a city with high quality of life which supports the building of a vibrant, prosperous, fiscally sound and economically robust community.

Victoria Conference Centre: Responsible for strengthening the City's economy through the implementation of a vision and action plan for economic sustainability and growth in Victoria.

(vii) Parks, Recreation and Cultural Services

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

(viii) Water and Sewer Utilities

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

Certain allocation methodologies have been employed in the preparation of the segmented financial information. The General Fund reports on municipal services that are funded primarily by taxation such as property taxes and other tax revenues. Taxation and payments in lieu of taxes are apportioned to the General Fund services based on budgeted taxation revenue as presented in the 2020-2024 consolidated financial plan.

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

Notes to Financial Statements

December 31, 2020

18. Segmented Information (continued)

2020	General Fund										Water Fund	Sewer Fund		
	General Government	Protective Services	Transportation Services	Environmental and Public Health Services		Social Services and Housing		Planning and Development	Parks, Recreation and Culture	Water Utility			Sewer Utility	Total
Revenues														
Taxation	\$ 31,023,483	\$ 67,809,780	\$ 15,918,192	\$ 2,410,107	\$ 367,463	\$ 4,666,444	\$ 29,834,106	\$ -	\$ 794,160	\$ 152,823,735				
Goods and services	40,374	8,866,495	10,023,933	9,459,661	-	2,778,022	808,388	22,650,926	7,579,662	62,207,461				
Government transfers	6,522,000	2,239,844	3,297,596	1,084,128	-	141,941	511,525	113,656	147,614	14,058,304				
Other	8,060,453	7,738,935	6,497,614	38,892	324,563	4,257,819	1,736,682	631,632	339,266	29,625,856				
	45,646,310	86,655,054	35,737,335	12,992,788	692,026	11,844,226	32,890,701	23,396,214	8,860,702	258,715,356				
Expenses														
Salaries and wages	11,785,670	68,050,214	15,452,034	5,212,001	255,530	6,911,007	14,219,465	4,056,027	1,984,373	127,926,321				
Materials, supplies and services	4,836,761	13,742,858	6,534,085	3,111,277	140,574	3,778,354	10,716,045	11,614,121	1,798,941	56,273,016				
Interest and foreign exchange	146,196	-	1,573,048	-	-	77,400	845,726	-	-	2,642,370				
Grants	-	-	-	-	1,419,561	536,011	3,744,643	-	-	5,700,215				
Other	(274,396)	-	-	-	-	-	-	-	-	(274,396)				
Capital expenditure not meeting tangible capital asset criteria	17,938	112,221	1,138,683	574,942	-	122,324	289,470	153,706	749,435	3,158,719				
Amortization	2,030,205	1,891,066	7,253,603	651,382	-	704,126	1,830,724	793,155	395,901	15,550,162				
	18,542,374	83,796,359	31,951,453	9,549,602	1,815,665	12,129,222	31,646,073	16,617,009	4,928,650	210,976,407				
Annual surplus	\$ 27,103,936	\$ 2,858,695	\$ 3,785,882	\$ 3,443,186	\$ (1,123,639)	\$ (284,996)	\$ 1,244,628	\$ 6,779,205	\$ 3,932,052	\$ 47,738,949				

Notes to Financial Statements

December 31, 2020

18. Segmented Information (continued)

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

Notes to Financial Statements

December 31, 2020

19. Covid-19

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

SUPPLEMENTARY FINANCIAL INFORMATION

The Corporation of the City of Victoria

The following schedule is unaudited:

Year Ended December 31, 2020

Supplementary Financial Information

For the year ended December 31, 2020

Schedule A – Statement of Canada – BC Restart Grant (Unaudited)

	2020
Safe Restart Grant received November 2020	\$ 6,522,000
Eligible costs incurred:	
Salvation Army – Grant for mobile showers	(86,520)
Balance, December 31, 2020	\$ 6,435,480

STATISTICAL INFORMATION

The Corporation of the City of Victoria

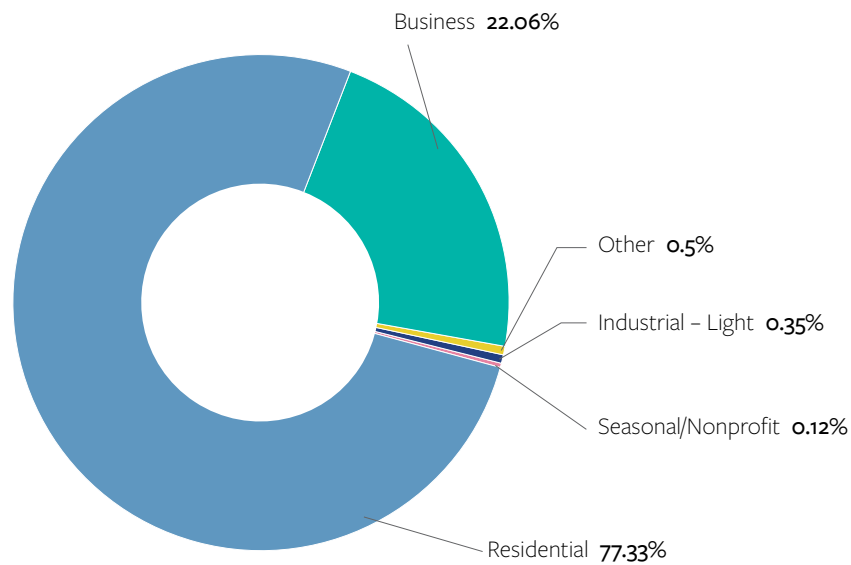
Year Ended December 31, 2020

Statistical Information

Taxable Assessments of Land and Improvements 2016 – 2020 (IN MILLIONS)

PROPERTY CLASS	2016	2017	2018	2019	2020
Residential	\$ 14,306	\$ 17,411	\$ 20,477	\$ 22,595	\$ 23,226
Utilities	15	16	17	21	24
Industrial – Major	10	11	12	14	16
Industrial – Light	59	68	76	96	106
Business	4,393	4,761	5,294	6,031	6,626
Seasonal/Non-profit	27	34	32	36	37
	\$ 18,810	\$ 22,301	\$ 25,906	\$ 28,794	\$ 30,035

2020 Assessments By Property Class



SOURCE: BC ASSESSMENT

Statistical Information

Property Tax Rates 2016 – 2020

	2016	2017	2018	2019	2020
MUNICIPAL (\$ PER 1000 ASSESSMENT)					
Residential	4.2746	3.6649	3.2889	3.1564	3.1152
Utilities	36.8124	34.8127	33.9650	31.6048	34.4916
Supportive Housing	4.2746	3.6649	3.2889	3.1564	3.1152
Industrial – Major	13.0546	12.4577	11.6261	10.9821	10.3581
Industrial – Light	13.0546	12.4577	11.6261	10.9821	10.3581
Business	13.0546	12.4577	11.6261	10.9821	10.3581
Seasonal	7.1681	7.3998	8.1556	7.1031	6.8316
TOTAL – Including School, Region, etc. (\$ PER 1000 ASSESSMENT)					
Residential	6.8297	5.8006	5.2035	4.9982	5.0417
Utilities	55.6549	53.0890	51.8724	49.1385	52.2597
Supportive Housing	5.2194	4.4927	4.0246	3.8588	3.8284
Industrial – Major	22.0839	20.5352	18.8075	17.5790	13.2724
Industrial – Light	21.7419	20.1764	18.4279	17.2042	13.9595
Business	21.4646	19.9298	18.2099	17.0034	13.8238
Recreation Non-profit	11.3723	11.1335	11.6640	10.3153	8.5496
MUNICIPAL TAX BILLINGS BY PROPERTY CLASS (IN THOUSANDS)					
Residential	\$ 61,154	\$ 63,810	\$ 67,346	\$ 71,320	\$ 72,352
Utilities	545	561	592	679	821
Industrial – Major	124	140	134	154	169
Industrial – Light	774	842	879	1,054	1,097
Business	57,350	59,309	61,543	66,236	68,634
Seasonal	192	249	258	257	253
TOTAL	\$ 120,140	\$ 124,912	\$ 130,751	\$ 139,701	\$ 143,327

New Construction 2016 – 2020

	2016	2017	2018	2019	2020
Construction Permits	3,537	3,333	3,706	4,134	3,731
Construction Value (\$ MILLION)	\$300	\$376	\$414	\$285	\$266
Taxes Generated from New Growth	\$ 425,267	\$ 1,195,158	\$ 2,573,556	\$ 3,747,224	\$ 4,213,161

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Labour Force Activity 2016 – 2020

	2016	2017	2018	2019	2020
Victoria Unemployment Rate	5.2%	3.9%	4.0%	4.0%	13.1%
Number of City Employees	1,259	1,271	1,275	1,296	1,242

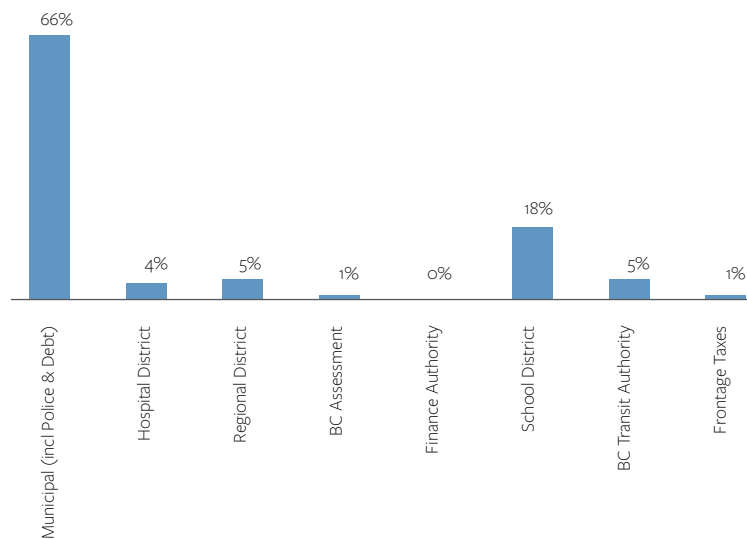
SOURCE: LABOUR FORCE SURVEY: STATISTICS CANADA

Statistical Information

Property Tax Levied and Collected 2016 – 2020 (IN THOUSANDS)

	2016	2017	2018	2019	2020
Municipal (incl Police & Debt)	\$ 120,140	\$ 124,912	\$ 130,751	\$ 139,701	\$ 143,327
Hospital District	7,452	7,682	7,792	8,031	7,881
Regional District	8,516	8,789	9,055	9,591	10,716
BC Assessment	1,515	1,463	1,531	1,583	1,773
Finance Authority	5	6	7	8	8
School District	49,223	48,472	49,534	51,807	38,965
BC Transit Authority	9,065	8,674	8,520	9,790	11,051
Frontage Taxes	2,425	2,437	2,465	2,480	2,504
	\$ 198,342	\$ 202,434	\$ 209,655	\$ 222,991	\$ 216,225
Total Current Taxes Levied	\$ 202,434	\$ 209,655	\$ 222,991	\$ 222,991	\$ 216,225
Current Taxes Collected	196,613	201,358	208,537	221,542	215,800
Percentage	99.13%	99.47%	99.47%	99.35%	99.80%
Outstanding at Beginning of Year	\$ 9,996	\$ 10,561	\$ 11,206	\$ 10,988	\$ 12,062
Arrears Collected	9,301	10,032	10,861	10,528	11,312
Percentage	93.05%	95.00%	96.92%	95.81%	93.78%
Total Tax Collections	\$ 205,914	\$ 211,391	\$ 219,398	\$ 232,070	\$ 227,112

2020 Taxes by Jurisdiction



SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2020 Principal Corporate Tax Payers

Registered Owner	Primary Property	Taxes Levied
4239440 Canada Inc	Shopping Centre	\$ 4,507,551
Hillside Centre Holdings Inc	Shopping Centre	3,372,151
9325875 Canada Inc/Jawl Enterprises Ltd	Office Building	2,391,622
TBC Nominee Inc	Shopping Centre	1,942,089
Jawl Holdings Ltd	Various	1,847,422
Jawl Investment Corporation	Office Building	1,698,400
Empress Title Corp	Hotel	1,326,143
Jim Pattison Developments Ltd	Various	1,124,610
Jutland Road (Nominee) Inc	Office Building	998,396
Grampian Holdings Ltd	Stores/Offices	991,452
Jawl Precinct Lands Corp	Office Building	977,813
525 Superior Street Victoria Holdings Inc/Jawl Precinct Lands Corp	Office Building	968,356
Sun Life Assurance Co of Canada	Office Building	950,166
Greater Victoria Harbour Authority	Various	929,393
910 Government Holdings Ltd	Stores/Offices	855,245
Sussex Place Holding Co Inc	Office Building	843,568
Telus Communications Inc	Office Building	841,849
RAAMCO International Properties Canadian Ltd	Multi-Family Apartment	739,313
1175 Douglas (BC) Properties Inc	Office Building	662,063
Bosa Blue Sky Properties (Pandora)	Multi-Family Apartment	626,149
Pacific Sun Hotel Inc	Hotel	616,684
903 – 911 Yates Street Properties Ltd	Shopping Centre/Market	550,026
IMH James Bay Properties Ltd	Multi-Family/Shopping Centre	528,834
Andrew Sheret Holdings Ltd	Various	519,326
DHL No 40 Holdings Ltd	Hotel/Motel	494,495
Capreit Apartments Inc	Multi-Family/Shopping Centre	489,349
Westside Village Shopping Centre Ltd	Shopping Centre	480,008
Victoria Downtown Hotel Estates Ltd	Hotel	464,136
819 Yates Holdings Ltd	Multi-Family Apartment	451,837
BC Hydro & Power Authority	Electrical Power Systems	447,776
		\$ 33,636,222

Statistical Information

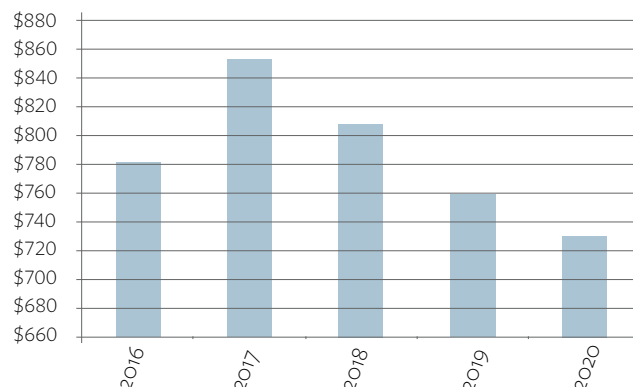
Debt 2016 – 2020 (IN THOUSANDS)

	2016	2017	2018	2019	2020
Debenture Debt					
Gross Outstanding Debt	\$ 85,649	\$ 95,249	\$ 95,249	\$ 95,249	\$ 95,249
Less: Sinking Fund Payments	18,526	21,998	25,976	30,114	34,412
Net Debenture Debt	67,123	73,251	69,273	65,135	60,837
Non-debenture Debt (MFA equipment financing loan):					
Gross Outstanding Debt	-	-	-	-	1,860
Less: Principal Repaid	-	-	-	-	181
Net Non-debenture Debt	-	-	-	-	1,679
Total Net Debt	\$ 67,123	\$ 73,251	\$ 69,273	\$ 65,135	\$ 62,516
General	\$ 3,813	\$ 4,174	\$ 4,666	\$ 5,028	\$ 5,162
Victoria Conference Centre	340	340	340	-	-
Parking Services	845	845	827	786	678
Total Debt Servicing Costs	\$ 4,999	\$ 5,359	\$ 5,834	\$ 5,814	\$ 5,840
Population	85,792	85,792	85,792	85,792	85,792
Net Debt per Capita	\$ 782	\$ 854	\$ 807	\$ 759	\$ 729
Debt Servicing per Capita	\$ 70	\$ 58	\$ 62	\$ 68	\$ 68
Debt Service as % of Expenses	3.02%	2.65%	2.80%	2.79%	2.77%
# of Households	47,691	49,212	49,212	49,212	49,212
Gross Debt Servicing Limit	\$ 54,728	\$ 57,248	\$ 62,102	\$ 64,546	\$ 64,465

Statement of Financial Position 2016 – 2020 (IN THOUSANDS)

	2016	2017	2018	2019	2020
Financial Assets	\$ 257,726	\$ 282,832	\$ 310,946	\$ 350,811	\$ 357,195
Financial Liabilities	\$ 144,194	\$ 160,885	\$ 161,381	\$ 164,834	\$ 159,671
Net Financial Assets/(Net Debt)	\$ 113,531	\$ 121,947	\$ 149,565	\$ 185,977	\$ 197,524

Per Capita Net Debt



SOURCE: MUNICIPAL FINANCE AUTHORITY

SOURCE: POPULATION: STATISTICS CANADA

Statistical Information

Revenue and Expenses 2016 – 2020 (IN THOUSANDS)

Revenue	2016	2017	2018	2019	2020
Property Taxes	\$ 126,113	\$ 127,697	\$133,548	\$ 142,529	\$ 146,123
Payment In Lieu of Taxes	5,865	6,329	6,250	6,683	6,701
Sales of Services	48,788	51,153	54,891	56,446	40,517
Sale of Water	19,687	20,517	21,040	21,764	21,690
Licences and Permits	5,118	5,813	6,487	6,810	7,580
Fines	3,394	3,400	3,767	3,596	2,721
Rentals and Leases	1,349	1,489	1,536	1,637	1,030
Other penalties and interest	738	658	657	742	592
Investment income	2,743	3,493	5,419	6,864	4,860
Unconditional					
Government Transfers	1,972	1,756	1,861	1,883	8,719
Conditional Government Transfers	7,873	8,708	5,002	10,557	5,339
Other	6,910	9,119	15,027	12,857	12,844
	\$ 230,550	\$ 240,132	\$ 255,485	\$ 272,370	\$ 258,715

Expenses by Function

General Government	\$ 19,478	\$ 16,868	\$ 18,097	\$ 19,276	\$ 18,542
Protective Services	72,408	75,128	76,001	80,288	83,796
Transportation Services	24,382	25,981	29,112	32,151	31,951
Environmental/Public Health	7,859	7,615	7,836	8,774	9,550
Social Services and Housing	711,508	1,551	1,251	1,067	1,816
Planning and Development	17,059	15,353	17,382	16,663	12,129
Parks Recreation and Cultural	29,420	28,938	30,273	29,946	31,646
Water Utility	13,357	14,258	15,106	15,970	16,617
Sewer Utility	3,343	3,561	3,857	4,367	4,929
	\$ 188,017	\$ 189,252	\$ 198,914	\$ 208,502	\$ 210,976

Expenses by Object

Salaries Wages and Benefits	\$ 114,511	\$ 117,471	\$ 121,087	\$ 123,057	\$ 127,926
Materials Supplies and Services	52,701	52,298	56,729	59,758	56,273
Interest & Other	9,522	7,611	7,764	11,010	11,227
Amortization	11,282	11,873	13,335	14,677	15,550
	\$ 188,017	\$ 189,252	\$ 198,914	\$ 208,502	\$ 210,976

Statistical Information

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statement of Operations 2016 – 2020 (IN THOUSANDS)

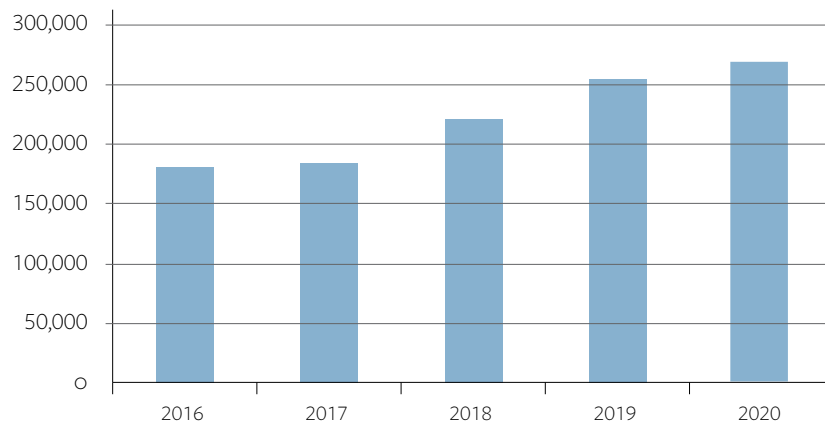
	2016	2017	2018	2019	2020
Accumulated Surplus, Beginning of Year	\$ 527,904	\$ 570,437	\$ 621,317	\$ 677,888	\$ 741,755
Annual Surplus/(Deficit)	42,533	50,880	56,571	63,867	47,739
Accumulated Surplus, End of Year	\$ 570,437	\$ 621,317	\$ 677,888	\$ 741,755	\$ 789,494

Reserve Funds and Statement of Surplus 2016 – 2020 (IN THOUSANDS)

	2016	2017	2018	2019	2020
Reserve Funds					
Operating Fund	\$ 4,033	\$ 4,026	\$ 4,544	\$ 3,330	\$ –
Financial Stability Reserves	48,260	54,794	60,146	67,495	72,435
Equipment and Infrastructure Replacement Fund	123,130	131,430	146,797	167,713	168,511
Tax Sale Lands Fund	5,866	5,790	3,976	3,953	4,003
Parks and Greenways Acquisition Fund	2,346	2,724	2,887	2,183	1,497
Local Amenities	637	754	966	766	1,062
Victoria Housing Fund	2,883	1,950	2,231	4,265	5,146
Climate Action	766	851	794	1,164	1,443
Art in Public Places	580	596	467	772	836
Downtown Core Area Public Realm Improvements	151	153	216	222	226
Downtown Heritage Building Seismic Upgrades	88	89	150	155	–
Park Furnishing Dedication Program	–	–	–	14	26
Development Stabilization Reserve Account	–	328	4,489	7,230	10,396
COVID19 Safe Restart Grant	–	–	–	–	6,435
Less: Unfunded Employee Benefit Obligations	(5,807)	(5,965)	(5,391)	(4,744)	(4,931)
Total Reserves	\$ 182,931	\$ 197,521	\$ 222,272	\$ 254,519	\$ 267,086

Reserves

(IN THOUSANDS)



Statistical Information

Capital Expenditures and Funding Sources 2016 – 2020 (IN THOUSANDS)

	2016	2017	2018	2019	2020
Expenditures					
Civic Facilities	\$ 3,224	\$ 3,988	\$ 3,844	\$ 3,064	\$ 11,359
Equipment	3,691	6,649	4,591	3,746	7,204
Streets	3,042	3,209	4,742	6,007	6,865
Transportation & Development	17,759	24,143	14,082	12,737	9,385
Civic Services	–	–	–	–	–
Storm Drains	5,186	5,591	3,258	3,701	3,870
Parks	2,274	1,645	1,391	2,313	2,017
Planning & Development	–	–	–	–	–
Shoreline Protection	–	–	–	–	–
Revitalization	436	621	477	–	–
Downtown Revitalization	182	148	14	41	12
Environmental Remediation	115	200	1,677	187	68
Water Utility	3,099	5,130	4,505	4,731	5,439
Sewer Utility	3,242	2,351	4,463	7,600	4,474
Victoria Conference Centre	281	692	460	116	529
	\$ 42,531	\$ 54,370	\$ 43,505	\$ 44,243	\$ 51,223
Funding Sources					
Property Taxes	\$ 10,299	\$ 10,161	\$ 10,165	\$ 11,140	\$ 9,577
Equipment & Infrastructure	823	6,241	9,889	6,558	19,901
Tax Sale Land Reserve	1,127	220	1,993	187	68
Development Cost Charges	–	252	114	2,464	1,260
Climate Action	–	–	22	–	5
Financial Stability	–	–	137	9	107
Parks and Greenways Acquisition	–	–	380	864	1,005
Economic Development Reserve	–	–	–	–	–
Parks and Recreation Facility Reserve	–	–	–	–	–
Parking Reserve	1,049	328	318	514	342
Trust Funds	–	–	–	–	–
Grants and Partnerships	4,286	4,570	1,474	3,285	1,643
Gas Tax	4,681	7,478	2,103	3,980	446
Debt	9,828	12,803	–	–	1,847
Water Utility	3,099	5,242	4,455	4,593	5,299
Sewer Utility	3,242	2,351	4,438	6,327	4,272
Storm Water Utility	2,726	2,655	2,198	2,294	3,513
Victoria Conference Centre	281	152	4	–	–
Save On Foods Memorial Centre	–	53	185	366	88
Police Equipment & Infrastructure	870	1,191	1,355	1,231	1,548
Affordable Housing Reserve	–	–	–	–	–
Other	221	673	4,275	430	92
	\$ 42,531	\$ 54,370	\$ 43,505	\$ 44,243	\$ 51,223

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
1Up Victoria Single Parent Resource Centre Society	\$	\$	\$9,457	\$9,457
Action Committee of People with Disabilities	32,300			32,300
African Arts and Cultural Community Centre	6,000			6,000
African Heritage Association of Vancouver Island	4,500	971		5,471
Afro Latin Cultural Exchange	2,800			2,800
Alter Arts Society	3,875			3,875
Anawim Companions Society			5,448	5,448
Anglican Church of Saint Barnabas			23,612	23,612
Anglican Church of St. John the Divine			24,655	24,655
Anglican Synod Diocese Of BC	16,800		111,812	128,612
ARC.HIVE Arts Society	2,600			2,600
Archaeological Society of British Columbia	2,250			2,250
Art Gallery of Greater Victoria	9,000		100,960	109,960
Arthritis Society of BC and Yukon			15,133	15,133
Ballet Victoria Society	5,750			5,750
Bateman Foundation	3,600			3,600
Bayanihan Cultural and Housing Society			5,526	5,526
BC Accordion and Tango Society	4,800			4,800
BC Black History Awareness Society	9,500			9,500
BC Dom Operations Canadian Forces		501		501
BC Muslim Association			4,236	4,236
BC Society for the Prevention of Cruelty to Animals			34,166	34,166
Beacon Community Services			30,339	30,339
Belfry Theatre Society	10,000		32,566	42,566
Big Brothers Big Sisters of Victoria and Area	8,000			8,000
Bike Victoria Society	4,488			4,488
Black Hat Building (Heritage)			61,196	61,196
Blue Bridge Theatre Society	2,400		10,255	12,655
Bridges for Women Society	20,000			20,000
Burnside Gorge Community Association	144,088	318		144,406
Burnside Resilient Neighbourhoods Society	4,000			4,000
Canadian Cancer Society BC and Yukon Division			55,799	55,799
Canadian Red Cross Society			65,329	65,329
CanAssist @ Uvic – Teen Work Youth Employment	16,800			16,800
Capital Region Food and Agriculture Initiative Roundtable	19,400			19,400
Capital Regional District Housing	1,000			1,000
Caravan Stage Society	9,000			9,000
Casa Maria Emergency Housing Society			3,028	3,028
Centennial United Church			19,265	19,265
Central Baptist Church			17,578	17,578
Cerebral Palsy Association of BC	2,500			2,500
Chabad of Vancouver Island			3,921	3,921
Chinese Community Services Centre	8,000			8,000
Chinese Consolidated Benevolent Association		3,940		3,940
Chinese Empire Reform Association Building (Heritage)			13,669	13,669

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Chinese Presbyterian Church (Victoria)			11,279	11,279
Church of Jesus Christ of Latter Day Saints			19,726	19,726
Church of Our Lord			17,789	17,789
Church of Truth – Community of Conscious Living			5,028	5,028
Clover Point Anglers' Association			2,752	2,752
Coalition to End Homelessness	125,000			125,000
Coastal Research Education and Advocacy Network	25,500			25,500
Community of Christ Inc			8,929	8,929
Community Social Planning Council of Greater Victoria	14,477			14,477
Compost Education Centre	1,566			1,566
Congregation Emanu-El			1,523	1,523
Cook Street Village Activity Centre Society (New Horizons)	97,954			97,954
Cornerstone Christian Fellowship			2,724	2,724
Council of Canadians		2,301		2,301
Craigdarroch Castle Historical Museum Society			101,650	101,650
Creatively United for the Planet	11,800			11,800
Cridge Centre for the Family			8,352	8,352
Crisis Intervention and Public Information Society of Greater Victoria	11,000			11,000
Crozier, Lorna (Butler Book Prize – Adult)	5,000			5,000
Dance Victoria	1,760			1,760
Destination Greater Victoria	24,000			24,000
Dilan, Ilhan (Mayor's Entrepreneur Award)	250			250
Disaster Aid	26,101			26,101
Dogwood Building (Heritage)			164,290	164,290
Downtown Blanshard Advisory	250			250
Downtown Residents' Association	22,184			22,184
Downtown Victoria Business Association	31,000			31,000
Drop the Plastic	2,040			2,040
Embrace Arts Foundation	3,720			3,720
Fairfield Gonzales Community Association	188,428			188,428
Fairway Gorge Paddling Club	11,000			11,000
Fernwood Community Association	9,021		6,122	15,143
Fernwood Neighbourhood Resource Group	132,026			132,026
Finn, Leslie (Mayor's Entrepreneur Award)	250			250
Fire Fighters' Burn Fund of Greater Victoria			2,296	2,296
First Baptist Church			3,962	3,962
First Church Of Christ Scientist			11,771	11,771
First Metropolitan United Church			36,078	36,078
First Open Heart Society of BC			2,919	2,919
Flamenco de la Isla Society	6,060			6,060
Food Eco District	13,200			13,200
Foursquare Gospel Church of Canada			2,186	2,186
Franciscan Friars of Western Canada			4,199	4,199
Freshwater Fisheries Society of BC			9,105	9,105
Friends of Learning & Living Through Loss – Youth	2,257			2,257

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Fung Loy Kok Institute of Taoism			10,260	10,260
Garden City Electronic Music Society	4,000			4,000
Girl Guides of Canada Southern Vancouver Island			8,183	8,183
Glad Tidings Pentecostal Church			103,157	103,157
Governing Council of the Salvation Army in Canada	81,520		66,922	148,442
Grace Evangelical Lutheran Church			29,075	29,075
Greater Victoria Acting Together	29,500			29,500
Greater Victoria Bike to Work Society	7,500	179		7,679
Greater Victoria Citizens' Counselling Centre			9,778	9,778
Greater Victoria Crossing Guards Association	30,550			30,550
Greater Victoria Cycling Coalition		29		29
Greater Victoria Festival Society	15,200			15,200
Greater Victoria Folk Festival Society	2,000			2,000
Greater Victoria Housing Society			10,483	10,483
Greater Victoria Placemaking Network	6,740			6,740
Greater Victoria Rental Development Society			13,903	13,903
Greater Victoria School District #61	4,930			4,930
Greater Victoria Volunteer Society	3,000			3,000
Gurdwara Singh Sabha Society of Victoria			6,688	6,688
Hook Sin Tong Building (Heritage)			26,894	26,894
Hudson Building (Heritage)			154,740	154,740
Human Nature Counselling Society	4,000			4,000
Impulse Theatre Society	2,000			2,000
India Canada Cultural Association	3,200			3,200
Indigenous Harm Reduction Team	25,000			25,000
Indigenous Tourism BC	6,500			6,500
InnovativeCommunities.Org Foundation			5,153	5,153
Intercultural Association of Greater Victoria	32,000			32,000
Intrepid Theatre Company	27,000			27,000
Island Community Mental Health Association			35,818	35,818
Island Corridor Foundation			30,224	30,224
Island String Players Society	1,440			1,440
James Bay Anglers' Association			3,199	3,199
James Bay Community School Centre	131,597			131,597
James Bay Health and Community Services Society			27,314	27,314
James Bay Neighbourhood Association	14,851			14,851
James Bay New Horizons Society	104,020			104,020
James Bay United Church			16,766	16,766
Janion Hotel Building (Heritage)			67,306	67,306
Jewish Community Centre of Victoria	3,000			3,000
John Howard Society of Victoria			7,779	7,779
Jubilee Congregation of Jehovah's Witnesses			6,797	6,797
Junior Achievement BC	6,000			6,000
Kalghidhar Sharomani Society of Victoria			3,525	3,525
Keystone Victoria Christian Ministries Inc			3,785	3,785

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Khalsa Diwan Society of Victoria			18,423	18,423
KidSport Victoria	7,500			7,500
Kindle Arts Society	1,000			1,000
Kiwanis Club of Victoria			10,828	10,828
Langham Court Theatre Society	1,000		19,183	20,183
Langley Street Rehab Law Chambers (Heritage)			51,791	51,791
Laren Society			8,763	8,763
Leadership Victoria Society	7,255			7,255
Leiren-Young, Mark (Butler Book Prize – Children)	5,000			5,000
Lifecycles Project Society	30,200			30,200
Living Edge Community	7,750			7,750
Loo Chew Fan Building/Ning Yung Building (Heritage)			43,597	43,597
Lum Sam Building/Lee Chong Tenement Building (Heritage)			54,095	54,095
MakeWay	2,000			2,000
Maritime Museum	6,000			6,000
Martlet Publishing Society	1,704			1,704
MediaNet	1,600			1,600
Mexican Canadian Community Association of Victoria	2,026			2,026
Moose Hide Campaign		1,415		1,415
Morley's Soda Factory Building (Heritage)			12,944	12,944
Mustard Seed Church	20,800		6,012	26,812
Network of Homes Affordable Housing Society	1,600			1,600
New England Hotel Building (Heritage)			25,592	25,592
North Jubilee Neighbourhood Association	5,706			5,706
North Park Neighbourhood Association	73,043			73,043
Oak Bay Gospel Assembly			7,030	7,030
Oak Bay Kiwanis	2,551			2,551
Oaklands Chapel			4,008	4,008
Oaklands Community Association	124,939		2,919	127,858
Open Door Spiritualist Church/Inner Quest Foundation			2,002	2,002
Open Space Arts Society	7,240		11,756	18,996
Oriental Hotel Building (Heritage)			59,639	59,639
Our Place Society	122,000			122,000
Pacific Peoples' Partnership	5,000			5,000
Pacific Training Centre for the Blind	8,000			8,000
Pacific Transfer Building (Heritage)			19,166	19,166
Pacifica Housing Advisory Association			3,938	3,938
Pandora Arts Collective	2,700			2,700
Parkdale Evangelical Free Church			3,610	3,610
Paroisse Francaise St. Jean-Baptiste			6,176	6,176
Peers Victoria Resource Society	11,500			11,500
Peninsula Streams Society	11,700			11,700
Phoenix Human Services Association			13,828	13,828
Planet Earth Poetry	2,760			2,760
Portland Hotel (Heritage)			76,699	76,699

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Power to Be	5,035			5,035
Pro Art Alliance of Greater Victoria	5,000			5,000
Promis Block/Warner Building (Heritage)			74,889	74,889
Proulx Global Education & Community Foundation – Art Hive	18,410			18,410
Public Health Association of BC	9,000			9,000
Quadra Village Community Centre	154,235			154,235
Rainbow Health Cooperative	1,600			1,600
Red Cedar Café	10,000			10,000
Religious Society of Friends			8,287	8,287
Rent Smart Education and Support Society	5,900			5,900
Restorative Justice	34,120			34,120
Rockland Community Association	5,648			5,648
Rockland Neighbourhood Association	10,500			10,500
Ross Bay Villa Society			3,265	3,265
Royal Canadian Legion, Trafalgar/Pro Patria Branch 292			19,287	19,287
Royal McPherson Theatre Society			93,896	93,896
Saanich Legacy Foundation	500			500
Saint Germain Foundation Of Canada (Victoria Branch)			3,785	3,785
Saint Sophia Parish Of The Russian Orthodox Church			3,429	3,429
Salvation Army			6,549	6,549
Sanctuary Youth Centre	53,490			53,490
Scouts Canada 2nd Fort Victoria Group			9,944	9,944
Seedlings Forest Education	3,200			3,200
Shekinah Homes Society			4,660	4,660
Shift Collaborative	1,500			1,500
Silver Threads Service	227,389			227,389
Societe Francophone de Victoria	9,000			9,000
Society for Kids at Tennis (KATS)	3,000			3,000
Society of Saint Vincent de Paul of Vancouver Island			21,607	21,607
SOLID Outreach Society	25,000			25,000
South Island Prosperity Project	218,916			218,916
South Jubilee Neighbourhood Association	3,554			3,554
Spinal Cord Injury BC	4,725			4,725
St. Andrew's Cathedral			10,807	10,807
St. Andrew's Presbyterian Church			27,627	27,627
Stigma-Free Society – Women's Peer Support Group	3,600			3,600
Story Studio Writing Society	4,500			4,500
Story Theatre	3,280			3,280
Support Network for Indigenous Women and Women of Colour	13,160			13,160
Surfrider Foundation Vancouver Island Chapter	2,950			2,950
Tah'lum Indigenous Artists	3,760			3,760
Theatre SKAM Association	25,560	255		25,815
Threshold Housing Society	28,750		3,455	32,205
Tides Canada Initiatives Society	7,500			7,500
TLC (The Land Conservancy) of BC			27,107	27,107

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Together Against Poverty Society	4,000			4,000
Ukrainian Catholic Church of St. Nick			16,082	16,082
Umbrella Society for Addictions and Mental Health			2,171	2,171
University of Victoria – Native Student Union		3,797		3,797
Urban Food Table	6,000			6,000
Vancouver Island Counselling Centre for Immigrants and Refugees	18,000			18,000
Vancouver Island Local History Society	11,000			11,000
Vancouver Island Metal Festival Society	5,600			5,600
Vancouver Island South Film and Media Commissions	45,000			45,000
VIATEC	20,000			20,000
Victoria Arts Council	5,000			5,000
Victoria Arts Promotion and Preservation Society	3,120			3,120
Victoria Association For Community Living			6,336	6,336
Victoria BC SKA Society	17,300			17,300
Victoria Brain Injury Society	7,800			7,800
Victoria Chinatown Museum Society	5,000			5,000
Victoria Chinese Alliance Church			4,094	4,094
Victoria Chinese Pentecostal Church			5,078	5,078
Victoria Civic Heritage Trust	1,036,500			1,036,500
Victoria Community Association		155		155
Victoria Community Micro Lending Society	15,278	0		15,278
Victoria Compost And Conservation Education Society	12,500	103		12,603
Victoria Conservatory of Music	12,175		128,875	141,050
Victoria Cool Aid Society	601,930		86,043	687,973
Victoria Epilepsy and Parkinson's Centre	3,400			3,400
Victoria Event Centre	1,000			1,000
Victoria Festival of Authors Society	4,400			4,400
Victoria Heritage Foundation	226,803			226,803
Victoria Highland Games Association	12,000			12,000
Victoria Immigrant and Refugee Centre Society	33,535			33,535
Victoria Independent Film and Video Festival	14,000	155		14,155
Victoria Jazz Society	21,000			21,000
Victoria Literacy Connection	3,900			3,900
Victoria Native Friendship Centre	8,300		36,918	45,218
Victoria Philipino Canadian Association	2,000			2,000
Victoria Poetry Project Society	10,700			10,700
Victoria Pride Society	9,000			9,000
Victoria Rainbow Kitchen Society	11,750			11,750
Victoria Remembrance Day Committee		134		134
Victoria Sexual Assault Centre	26,000			26,000
Victoria Shambhala Centre			3,450	3,450
Victoria Social Innovation Centre Society			36,749	36,749
Victoria Symphony Society	11,200			11,200
Victoria Tool Library	4,144			4,144
Victoria Truth Centre Inc			3,860	3,860

Statistical Information

2020 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Victoria West Community Association	134,391			134,391
Victoria West Lawn Bowling Club	1,500			1,500
Victoria Women in Need Community Cooperative			10,472	10,472
Victoria Women's Sexual Assault Centre			6,805	6,805
Victoria Women's Transition House Society	32,500		16,487	48,987
Victoria Youth Empowerment Society	9,100		7,530	16,630
Victorian Iranian Persian Cultural Society	1,600			1,600
Voices in Motion	3,600			3,600
Wholesale Woolens Building (Heritage)			24,867	24,867
Winners Chapel Victoria			6,334	6,334
World University Services of Canada	1,943			1,943
Wounded Warriors of Canada		2,340		2,340
	\$5,454,167	\$16,593	\$2,901,125	\$8,371,885

The City of Victoria is located on the homelands of the Songhees and Esquimalt People.



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