

CITY OF VICTORIA | British Columbia

Annual Report

Year Ended December 31, 2021

Welcome to Victoria

Capital City of British Columbia

For the year Ended December 31, 2021

Produced by Finance and Engagement Departments



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

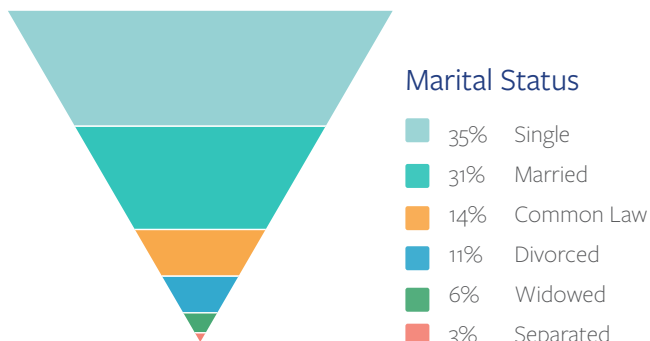
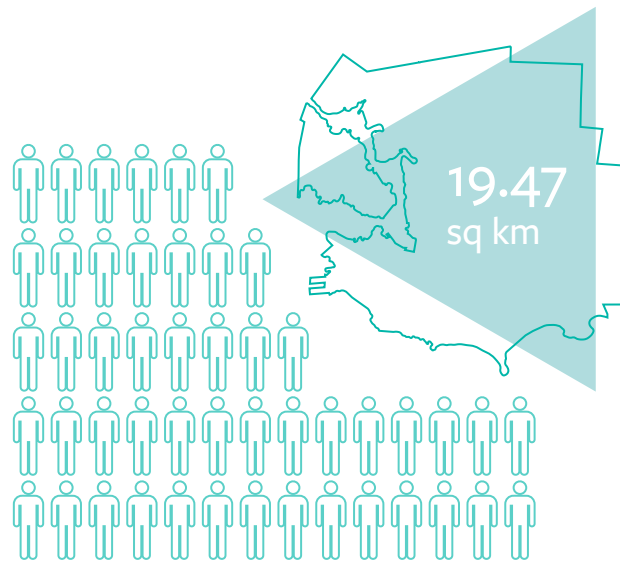
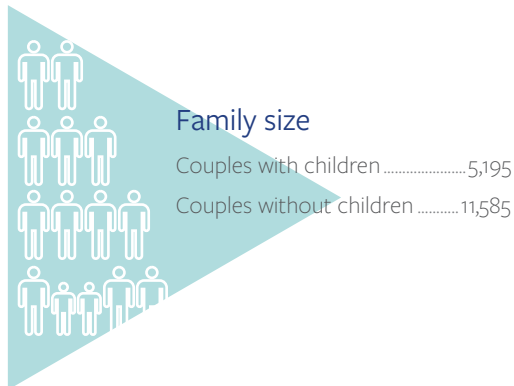
Victoria

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, 2021

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

On behalf of myself and council, I'd like to express my gratitude to all our staff who worked so hard in 2021 through a second year of a global health pandemic. Not only did our staff deliver on many of the strategic initiatives identified by Council and the community, they also kept the streets clean, the parks maintained, the water coming out of our taps – they provided the quality-of-life services that we all rely on.

During 2021, staff and Council worked hard to help businesses that continued to be impacted by the pandemic. Council reduced commercial taxes and continued the Build Back Victoria patio program which was a lifeline for many businesses during the pandemic and enjoyed by our residents. In partnership with the Downtown Victoria Business Association, we created a grant program that supported businesses throughout the city that were targets of vandalism. We continued to implement *Victoria 3.0*, the City's 20-year economic action plan, to create inclusive, low-carbon prosperity. And we launched, "Build Back Victoria by the Numbers" to track and report publicly on Victoria's economic recovery.

At the beginning of 2021 – the height of the pandemic – we still had over 200 people living in City parks who had been displaced from housing or shelter because of pandemic-related restrictions. By May, working together with the provincial government, everyone living outside was offered an indoor place to shelter. We also secured an investment from the province to build nearly 200 new, purpose-built,

supportive housing units in the city to make sure the people who had moved inside would continue to have a safe, indoor place to call home.

In addition to the provincial government's investments in supportive housing, 2021 was the busiest year on record for private sector building in the city, generating more than \$700 million in building permit values. In addition to shovels hitting the ground on these private sector projects, 1,092 net new non-market (housing provided by a non-profit organization, charity and/or government agency) rental homes were either approved, under review, or under construction, and building permits were issued for an additional 865 rental homes. Together, these new buildings will provide homes for families, working people and seniors.

After being closed for almost a year due to COVID and major maintenance to the air handling system, Crystal Pool re-opened in February and quickly resumed its popularity as a recreation hub. And, for the second year in a row, the City's recreation staff ran high-quality, and really fun, outdoor summer camps for kids at Royal Athletic Park.

2021 also saw Victoria's safe cycling network continue to be built with seven new safe corridors under construction including major improvements on Richardson Street and Government Street. The bike network is seeing significant daily ridership with people of all ages and abilities using it for both commuting and recreation.

As 2021 came to a close, our community was faced once again with the COVID-19 pandemic flexing its muscle with the arrival of the Omicron variant. Just as we did throughout the pandemic, Victorians were resolute in the face of pandemic fatigue. We came together, followed the necessary health restrictions, continued to shop local and support our local economy, and worked hard to support one another in rising above what was another challenging year.

Lisa Helps

A handwritten signature in black ink that reads "L. Helps".

Victoria Mayor

City Council

Councillor Neighbourhood Liaisons and Regional Service and Civic Committees for 2021

As of December 31, 2021



Marianne Alto

malto@victoria.ca

Neighbourhood Liaison:

- Burnside Gorge Community Association

Regional Service and Civic Committees

- Arts Commission – alternate
- City Family
- Community Action Plan on Discrimination
- CRD Board of Directors – first alternate
- Greater Victoria Harbour Authority – Board Member
- Greater Victoria Public Library Board
- Royal and McPherson Theatres Society Advisory Committee
- South Island Prosperity Partnership
- T'Mexw Treaty Advisory Committee



Stephen Andrew

stephen.andrew@victoria.ca

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

Neighbourhood Liaison:

- James Bay Neighbourhood Association

Regional Service and Civic Committees

- CRD Board – alternate
- Destination Greater Victoria – Board of Directors
- Renters' Advisory Committee
- Royal and McPherson Theatres Society Advisory Committee



Sharmarke Dubow

sdubow@victoria.ca

Neighbourhood Liaison:

- Fernwood Community Association
- Victoria West Community Association

Regional Service and Civic Committees

- Capital Region Emergency Service Telecommunications (CREST)
- CRD Board of Directors – alternate
- Regional Water Supply Commission
- Royal and McPherson Theatres Society Advisory Committee
- University of Victoria Liaison
- Victoria Civic Heritage Trust
- Welcoming City Task Force



Ben Isitt

bisitt@victoria.ca

Neighbourhood Liaison:

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

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 Citizen Committee
- Municipal Insurance Association of British Columbia (MIABC)
- Regional Water Supply Commission
- Urban Food Table
- Victoria Regional Transit Commission



Jeremy Loveday

jloveday@victoria.ca

Neighbourhood Liaison:

- Oakland Community Association

Regional Service and Civic Committees

- Advisory Design Panel
- Arts Commission
- CRD Board of Directors
- Active Transportation Advisory Committee
- Canadian Capital Cities Organization Board
- City of Victoria Youth Council
- Climate Action Inter-Municipal Task Force
- Regional Water Supply Commission
- Urban Food Table



Sarah Potts

spotts@victoria.ca

Neighbourhood Liaison:

- North Park Neighbourhood Association

Regional Service and Civic Committees

- Accessibility Advisory Committee
- Board of Cemetery Trustees of Greater Victoria
- Community Action Plan on Discrimination
- CRD Board of Directors – alternate
- Greater Victoria Family Court and Youth Justice Committee
- Regional Housing Trust Fund Commission
- Renters' Advisory Committee
- Victoria Parks and Recreation Foundation



Charlayne Thornton-Joe

cthorton-joe@victoria.ca

Neighbourhood Liaison:

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

Regional Service and Civic Committees

- Canada Day Liaison
- City Family
- CRD Board of Directors – alternate
- Honorary Citizen Committee
- Victoria Civic Heritage Trust
- Victoria Heritage Foundation



Geoff Young

gyoung@victoria.ca

Neighbourhood Liaison:

- Downtown Residents Association

Regional Service and Civic Committees

- Art in Public Places Committee
- Canadian Capital Cities Organization Board
- CRD Board of Directors
- Downtown Victoria Business Association
- Heritage Advisory Committee
- Regional Water Supply Commission



Message from the City Manager

The City of Victoria's Annual Report is a reflection of 365 days worth of work completed by staff, to provide services that maintain, advance and improve our city and make progress on Council's Strategic Plan.

I want to begin by expressing my heartfelt appreciation to all City staff for their incredible work in keeping the city running in the face of a myriad of challenges. Building on our solid foundation that served us well in 2020, staff prioritized health and safety while maintaining and expanding vital City services throughout the course of the year.

I also want to acknowledge the generosity of the Songhees and Esquimalt Nations on whose homelands Victoria is located. The work of Reconciliation continues, and as an organization, we strive to promote Reconciliation in all that we do.

As in all municipalities in British Columbia, 2021 saw another full year of adapting to the complexities of the pandemic. Decision making was immediate, short term and decisive to support the community through the crisis. As businesses worked diligently to ensure compliance with evolving health and safety regulations, the continuation of Build Back Victoria provided rapid approval of temporary permits to allow flex spaces, patios, mobile vending and loading zones. Due to this support, businesses were able

to save jobs, keep doors open and lay the foundation to support a robust economic recovery.

The pandemic also took a significant toll on Victoria's unhoused community who found City parks as their last option for shelter. Through collaborative work with regional community partners and senior levels of government, indoor shelter was made available to those living outside along with access to much needed health services. Staff worked closely with community agencies and the Province to transition individuals to indoor spaces, which allowed parks to function once more as spaces for public recreation.

While the pandemic shifted our focus to the immediate, and there will certainly be an aspect of catching up in the years to come, our perspective also held on the longer-term, proactive plans where significant progress was made.

One area of continuing challenge is on housing accessibility and affordability as an increasing number of people continue to relocate to and want to remain in Victoria. With respect to affordable housing, we have implemented multiple actions, most notably for rental housing from the Victoria Housing Strategy and Council's Strategic Plan to increase housing supply in the city.

We have also increased our active transportation networks, bolstered equity, diversity and inclusion efforts as an organization and have taken meaningful steps to ensure Victoria is a safe and welcoming city for everyone.

Finally, staff through various projects continue to prioritize sustainable development, green programs and environmentally conscious practices to make sure we remain a global leader in our efforts to combat the climate crisis.

As we look back on these significant accomplishments, I would like to highlight that none of this would be possible without meaningful contributions from City staff, residents, neighbourhood associations, businesses, community leaders and our regional partners. Your commitment to Victoria is reflected in the continued resilience and beauty of our city.

Sincerely,

Jocelyn Jenkyns,
City Manager



Message from the Chief Financial Officer

I am pleased to present the City of Victoria's audited consolidated financial statements for the year ended December 31, 2021. 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, 2021.

The City prepares four statements, and notes to those statements, as required by national financial reporting standards, to allow comparability between government organizations. The information in the Financial Statements for the year ended December 31, 2021 reflects the results of the City's guiding policies, such as the Financial Sustainability Policy, which guides the annual Financial Planning process and supports deliberate decision making to minimize unintended consequences. In addition, the City tracks financial condition indicators for sustainability, flexibility and vulnerability to provide insight into the short and long-term implications of policy decisions. Sustainability indicators outline the degree to which a government can maintain its existing financial obligations; flexibility indicators provide insights into how debt, reserves and taxation are managed; and vulnerability indicators show the degree to which a government is dependent on sources of funding outside its control or influence.

Operational Results

Due to the ongoing COVID-19 pandemic, the City continued to experience significant reductions in revenues as well as increased costs. Several mitigation strategies were successfully implemented to avoid a deficit and to ensure ongoing financial stability for the City.

For 2021, the City's net financial position continued to grow, illustrating the ongoing commitment to strengthening the City's capacity to meet financial obligations. This is reflected in the increasing assets to liability ratio which is a sustainability indicator. Unlike senior governments, municipalities are legislated not to incur deficits or debt for operations. Debt can only be incurred for capital purposes, and an accumulated surplus must be maintained.

The accumulated surplus grew in the year to a total of \$846.5 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 (\$556 million), followed by statutory reserve fund balances (\$274 million). Indicators of strengthening sustainability and flexibility include growth of reserve balances, as well as prudent debt management.

Consolidated revenues for 2021 were \$15 million higher than 2020, primarily due to increased revenue resulting from increased taxes levied and an additional grant under the Canada Community-Building Fund as well as some revenues showing signs of recovery since the pandemic started. The largest expense increases were \$2.9 million in General Government which is comprised of several smaller increases such as amortization, insurance as well as software licensing; and \$2.6 million for the Parks, Recreation and Cultural services category,

which is related to recreation facility re-opening and costs for mitigating the impact of sheltering in parks. The net result for 2021 increased accumulated surplus of \$57 million for the year, consisting primarily of increased investment in tangible capital assets, followed by savings in reserves, with a small portion of general operating fund surplus which is available for future spending.

Highlights

While the COVID-19 pandemic continues, the community is showing signs of economic recovery and the City's annual report also reflects improved financial health up to December 31, 2021. Service provision in several areas was resumed after temporary shutdowns, and the City continued to pivot its operations to meet people's needs and respond to the impacts of the pandemic while maintaining financial stability.

The City's financial policies, careful and deliberate decision making when considering resource allocations between competing priorities, and the commitment to long-term financial sustainability, have enabled the City to navigate this turbulent time. Financial indicators continue to be positive, showing that the City is building financial strengths in sustainability and flexibility while considering the risk of vulnerability. This solid financial position will support the City in the transition to a post-pandemic world.

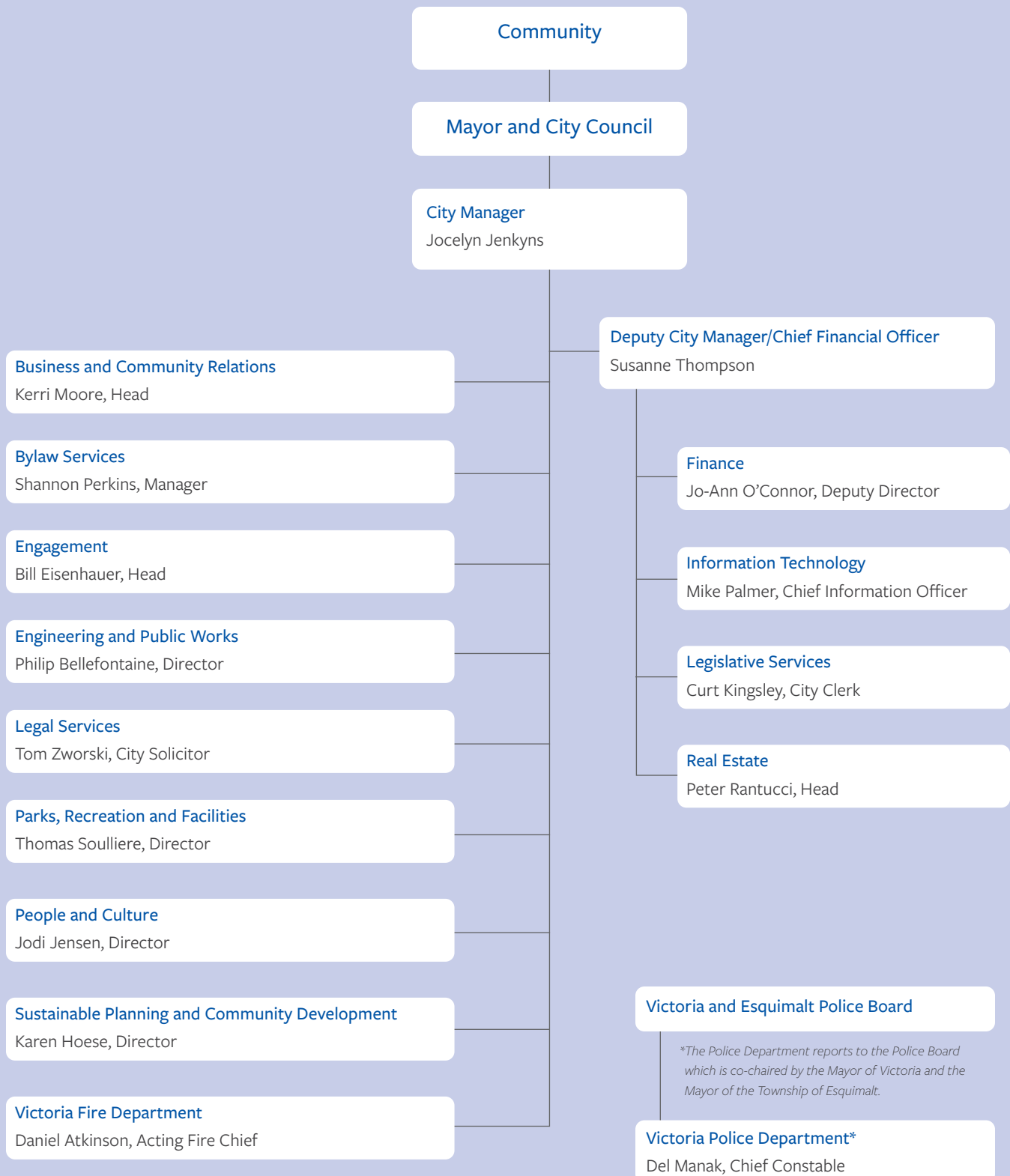
Sincerely,

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

May 5, 2022

2021 Organizational Chart

City of Victoria | as of December 31, 2021



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

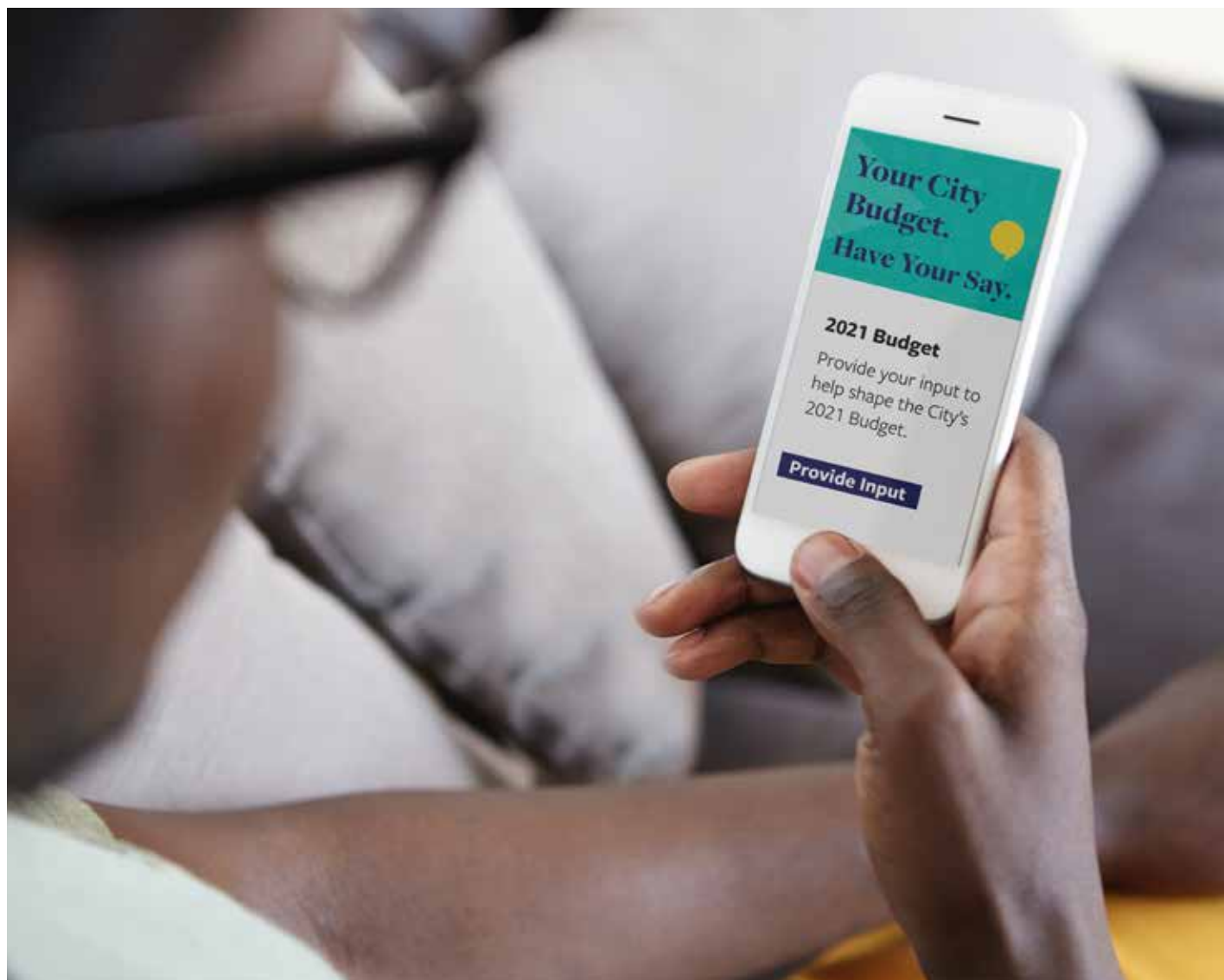


OUTCOMES

- › 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 2021:

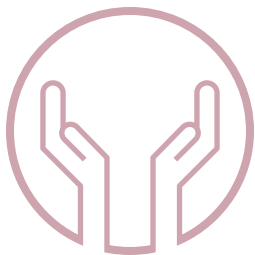
- › Established the Office of Equity, Diversity and Inclusion to support embedding equity, diversity and inclusion in City programs, services and policies.
- › Offered Gender Diversity Awareness training to City Council and the senior leadership team in support of the Transgender, Non-Binary and Two Spirit Inclusion Plan.
- › Continued communication planning and support for the City's COVID-19 response and recovery, such as sheltering updates, parks and facilities signage, and recreation programming and marketing.
- › Held public engagement on the 2022 Draft Budget which included an online survey, Virtual Budget Town Hall and Youth Speak: Budget 2022 events and written input. Residents and businesses shared their priorities for investment to help inform Council's final budget decisions.
- › Provided a variety of online engagement tools and opportunities for residents and businesses to stay connected with the City and continue to contribute their ideas and feedback.
- › Held some small, in-person community engagement activities in addition to online engagement, aligned with changing public health orders.
- › Awarded \$54,000 to six community-led projects for the 2021 Participatory Budgeting initiative, focusing on neighbourhood spaces. Awarded projects included a mural by youth on Lower Yates, a community hub at Dockside Green, a BIPOC artist billboard in Old Town/Downtown, traffic calming features created by an Indigenous artist, live neighbourhood pop-up theatre performances and an outdoor movie night in Oaklands.
- › Transitioned the City's Permits and Inspections division to a single phone number with a dedicated staff resource for answering customer inquiries and introduced eApply for Plumbing Permits to improve customer service.
- › Launched CityWorks, a new bi-weekly employee newsletter to improve internal communication and employee recognition.
- › Trained City staff on how to use the Social Value Supplier Directory, part of the Coastal Communities Social Procurement Initiative.
- › Began migration of the large, multi-year Enterprise Content Management project to modernize the City's electronic document and records management systems.
- › Received the Government Finance Officer's Award (GFOA) Distinguished Budget Presentation for the City's 2021–2025 Financial Plan, for the sixth consecutive year.
- › Received an unqualified (clean) opinion from the City's external auditor on the 2020 Financial Statements.



- Granted over \$2.1 million in permissive tax exemptions to 96 organizations and 134 properties.
- Implemented the Safety Management Centre, a leading-edge software solution supporting the efficient management of workplace incidents and returning ill or injured employees back to the workplace.
- Supported the technology replacement of electronic meter readers and the software system that interfaces with the City's utility billing system.
- Transitioned the Information Technology Helpdesk to a Service Desk as part of ongoing service improvements within the IT Department. The new IT Service Desk is more service focused rather than incident focused.

Performance Measures	2021	2020
Participatory budgeting proposals	14	44
Engagement activities	337	147
Participants in engagement activities	49,736	18,637
Social media audience	102,208	97,009
Social media engagement	90,171	65,682
Website user sessions	1,479,705	1,323,861
% actual rate of return on investments	0.98	1.72
% home owner grants claimed online	100	73
% property taxes collected by due date	94.54	89.1
Assessed properties	31,431	30,786
Value of investment interest earned	\$3M	\$5.2M
Hours sick time used per FTE	60.78	63.7
Time loss injury claims	58	79
Work Day Lost (Injury Incurred in Prior Year)	398	501
Days lost to workplace injury	1,478	1,895

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 2021:

- › Supported the Xe xe Smun' eem – Victoria Orange Shirt Day Ceremony, which included a blessing, a land acknowledgement and welcome by the Songhees Nation. The Victoria Orange Shirt Day flag was raised (and lowered at the end of the ceremony), followed by 15 drumbeats and a minute of silence to honour and remember those who did not survive residential school. The event included Indigenous and non-Indigenous performances, and Indigenous guest speakers who shared their personal experiences with residential schools and reconciliation.
- › Lowered the Canadian flag at City Hall to mark the National Day for Truth and Reconciliation on September 30 (also Orange Shirt Day). This day provides an opportunity for Canadians to commemorate the history and ongoing trauma caused by residential schools and to honour those who were lost and the survivors, families and communities who continue to grieve.
- › Built on an existing Indigenous Business Directory in partnership with the South Island Prosperity Project, Greater Victoria Harbour Authority, Scale Collaborative and the CRD to coordinate outreach efforts.
- › Continued to provide online Indigenous Cultural Safety Training for leaders and staff to increase understanding of Indigenous history and self-awareness, and to strengthen staff skills for working with Indigenous people.
- › Completed the design for Songhees Park in close collaboration with representatives of the Songhees Nation and Esquimalt Nation, to reflect local Indigenous cultural values.
- › Initiated and carried out consultation with Songhees and Esquimalt Nation representatives as part of the Indigenous stream of engagement on the Government Street Refresh draft concept design.



The Songhees Nation and Esquimalt Nation held a Canoe protocol and a drum circle at the Inner Harbour and the B.C. legislature lawn to honour all Indigenous children from residential schools who never made it home, the survivors and their families.



Xe xe Smun' eem – Victoria Orange Shirt Day Ceremony in Centennial Square on September 30

Right: Eddy Charlie and Kristin Spray, Event Organizers Xe xe Smun' eem – Victoria Orange Shirt Day Ceremony



STRATEGIC OBJECTIVE THREE

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 2021:

- › Supported the launch of the Greater Victoria Rent Bank pilot program to provide short-term financial help for low-to-moderate income households at risk of losing their housing due to a temporary financial crisis. The program is administered by the Community Social Planning Council.
- › Actively enforced hundreds of non-compliant, short-term rental operators with the goal of achieving voluntary compliance through education.
- › Extended the Renters' Advisory Committee term to an ongoing basis. It was set to expire in March 2021.
- › Introduced the Rental Property Standards of Maintenance Bylaw that sets out minimum standards for rental housing to ensure the quality, safety and liveability of rental units.
- › Approved a Victoria Housing Reserve Fund grant of \$280,000 to the John Howard Society of Victoria in support of a 28-unit affordable housing project at 736 Princess Avenue (Burnside).
- › Approved a Victoria Housing Reserve Fund grant of \$305,000 to the Kiwanis Village Society of Victoria to assist in the construction of 78 units of affordable housing for seniors at 1419 Mallek Crescent (Oaklands).
- › Approved a Victoria Housing Reserve Fund grant in the amount of \$1,065,000 to the Capital Regional Housing Corporation to assist in the construction of a 158-unit affordable housing project (Victoria High School) in the Fernwood neighbourhood.
- › Hired a Tenant Assistance Planner to support the City's tenant-centric approach to aid renters with questions about tenant-related policies and legislation, and monitor current tenant protections for gaps.
- › Improved the development process, which included enhancing signage and requiring virtual meetings when requested by Community Association Land Use Committees that are able to convene such events.
- › Delivered three online "Lunch and Learn" sessions as part of the City Building Blocks series on various housing topics, including Victoria's Housing Future, Missing Middle Housing and Affordable Housing Partnerships. The sessions were well attended by the public with roughly 100 participants at each.
- › Partnered with BC Housing, Our Place, Aryze Developments and the community on the innovative Hey Neighbour Tiny Home Village, creating 30 transitional housing units on a portion of the parking lot at Royal Athletic Park to support those in the community who are experiencing homelessness.
- › Held engagement on the Missing Middle Housing initiative to gather community feedback on the emerging concepts for missing middle zoning and to help the City navigate important choices and trade-offs to inform what the future of missing middle housing looks like in Victoria.



- Based on the Victoria Housing Future Report (2021), updated housing unit targets to consider latent demand and established distinct targets for homes that are affordable for very low, low and median income households.
- Extended and expanded the lease of 1240 Yates Street to BC Housing for the My Place transitional shelter. My Place is operated by Our Place Society and provides 24/7 shelter and meals for 54 people who have experienced chronic homelessness in the past.

Performance Measures	2021	2020
% overall vacancy rate	1.0	2.3
Demolitions	68	56
Rental units created by Housing Reserve Fund	264	105
Construction permits issued	4,232	3,731
Average sale price for condominiums	\$585,840	\$512,320
Average sale price for townhomes	\$829,031	\$740,902
Average sale price for single family homes	\$1.2M	\$1M
\$ value construction permits	\$602.5M	\$266M
Development permit application volume	340	321
Zoning Regulation Bylaw plan checks	1,897	1,677
Inspections performed	4,036	3,259

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 2021:

- › Issued over 80 Build Back Victoria permits through the second iteration of the program to date to provide access to public spaces for commercial use.
- › Re-launched new streetscape features and a pedestrian-priority zone on Government Street. New welcoming features were installed, including picnic tables and benches, planters and flowers, gateway improvements, signage and playable street elements such as public seating that doubles as performance platforms.
- › Continued to help many businesses navigate the challenges of running a business during the pandemic through the services offered at the Business Hub, as well as a return of more regular inquiries for business start-ups, expansions and services.
- › Approved \$100,000 in funding to support a Downtown Vibrancy and Vitality initiative to be administered through the Downtown Victoria Business Association (DVBA). The funding helped launch a Downtown Clean & Safe Committee that includes a Good Neighbour program and a grant program to support Victoria businesses that sustained damage due to vandalism and facilitate quick repairs.
- › Released the Economic Recovery Dashboard to show improvement in business recovery. Data points include downtown pedestrian, parking and cyclist counts, business licences, building permit applications, office and hotel occupancy, film permits and the value of construction.
- › Launched a local campaign and contest in partnership with the DVBA, The Chamber, Destination Greater Victoria and the BC Restaurant and Food Services Association to increase patronage of local restaurants and food/beverage providers in Greater Victoria.
- › Acquired 1.8 acres of land at Laurel Point from the federal government and secured pathway right of ways in support of Peter Pollen Park and David Foster Harbour Pathway.
- › Awarded an RFP to Colliers for a market conditions and land economics study for Rock Bay and a proposed Arts and Innovation District.
- › Issued 124 film permits for 209 days of filming in the city, keeping our local industry busy.
- › Installed eight artworks in signage kiosks downtown and selected four artists to animate vacant storefronts.
- › Enabled the Victoria Conference Centre to be used as a mass vaccination centre by Island Health for several months.
- › Provided interim space for the Maritime Museum to reside adjacent to the Victoria Conference Centre.
- › Continued to adapt arts and cultural programming and event permitting to comply with COVID-19 public health orders.



Performance Measures	2021	2020
Public art pieces	203	199
Park Victoria app transactions	1,183,523	897,465
# organizations permissive tax exemptions	96	106
# properties permissive tax exemptions	134	137
Parkade transactions	792,701	964,441
On street parking #s	2,406,680	2,035,949
New property tax revenue from new construction	\$1.4M	\$3.6M
\$ permissive tax exemptions	\$2M	\$1.9M
# of special event permits issued (including block parties)	93	66
# of film permits issued	124	79
Free city organized arts and culture programs and events	148	106
Businesses assisted at Business Hub	137	178
Delegate days at VCC	20,018	15,756
Estimated economic impact at VCC	\$9M	\$7.1M

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 2021:

- › Developed a Welcoming City Strategy to serve as a roadmap to guiding Victoria to be a stronger more inclusive community for everyone.
- › Approved \$268,550 in funding and \$100,550 of in-kind contributions in Festival Investment Grants to help fund 34 festivals.
- › Programmed 115 free pop-up musical performances through the Build Back Victoria summer music series and Eventide concerts.
- › Hosted the 18th annual Victoria Book Prize Gala.
- › Announced James Summer as the 2021 Youth Poet Laureate.
- › Celebrated Poetry Month with Poet Laureate John Barton's video project, The Resilient Muse.
- › Re-opened the Crystal Pool and Fitness Centre in February after being closed for nearly a year due to the pandemic and major system repairs.
- › Completed the installation of split-rail fencing along Dallas Road between Moss Street and Clover Point, providing separation between the new multi-use pathway and the City's most popular leash-optional dog area.
- › Worked with stakeholders to mitigate the impact of increased outdoor sheltering due to the pandemic, including providing \$115,420 in Emergency Social Service grants to organizations supporting people sheltering outdoors, with access to showers and outreach services including meals and clothing.
- › Approved the Victoria Music Strategy, a five-year plan to grow the City's music sector.
- › Began construction of the new bike and skate parks at Topaz Park.
- › Opened the City's first wheelchair accessible beach mat at Ross Bay with an accessible pedestrian ramp and parking.
- › Provided a wide range of new community programs and services at the "Summer Recreation HUB" at Royal Athletic Park.
- › Installed *Mural and Sound* by Artist in Residence Kathryn Calder. The art, light and sound installation was inspired by songbirds.
- › Collected 4,000 cubic yards of leaves and 196 cubic yards of branches through the City's residential leaf collection and branch chipping programs.
- › Installed the *Oceans of Consciousness* mural at the Dallas Road balustrade painted by the Fua! Collective.



- Received 25 applications to the new Cultural Infrastructure Grant program and allocated \$125,000 in funding to 15 arts and culture organizations to purchase equipment or upgrade infrastructure.
- Hosted more than 1,100 children at summer camps at Royal Athletic Park.
- Deployed misting stations in parks to provide relief during periods of extreme heat.
- Awarded \$30,000 in Community Garden Start-up grants to support the design, planning and building of new community gardens in the city.

Performance Measures	2021	2020
% Crystal Pool online registration	68	43
# children who learned to swim	1,113	571
LIFE program participants	1,223	495
# kids at summer camps	1,256	811
Crystal Pool visits annually	140,435	80,865

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 2021:

- Introduced new vehicles to support collection of organic and recyclable material from public Zero Waste stations with 750 kg/month being diverted.
- Enhanced the City's residential curbside waste collection service to accept yard waste in green bins. This resulted in a 49 per cent increase in organics collected for composting, a five per cent reduction in landfilled waste and a 27 per cent decrease in the number of vehicles queuing for the Saturday drop-off at the Public Works Yard.
- Adopted the Checkout Bag Regulation Bylaw to work towards the City's zero waste goals of reducing waste by 50 per cent by 2040.
- Installed smart sensors in all Zero Waste stations as part of a pilot to assess trends in use and contamination.
- Opened a new electric vehicle (EV) charging station on Store Street, owned and operated by BC Hydro. The station can fast charge two EVs at a time and is the first DC fast charging station in Victoria.
- Added five electric vehicles to the Victoria Fire Department's fire prevention fleet.
- Completed the Corporate Energy and Emissions Management Plan, outlining the City's approach to achieving its corporate emissions reduction target of 60 per cent reduction in greenhouse gas emissions by 2030.
- Upgraded City Hall's HVAC system to be powered by heat-pump technology. This work is part of a multi-year plan to make City Hall carbon neutral by 2030.
- Rehabilitated two existing rain gardens on Hillside Avenue to enhance the ecological function of the gardens and improve the quality of stormwater entering Bowker Creek.
- Introduced a new eco-friendly weeding program and equipment for streets and sidewalks.
- Grew and distributed 85,700 vegetable seedlings as part of the Get Growing, Victoria! program. Seedlings were distributed by over 60 community partners to residents, including people disproportionately impacted by the COVID-19 pandemic.
- Restored 60 metres of shoreline bluffs in Holland Point Park.
- Continued conversion of small, gas-powered tools to be electric powered, including two tampers, a ride-on mower, leaf blowers and grass trimmers.
- Continued delivering presentations to neighbourhood and community associations as part of the City's climate action outreach on City-led activities to raise awareness of the actions residents can take to help meet the City's climate targets.
- Launched the new online Solar Rooftop Tool to enable businesses and residents to assess the potential kilowatt hours of energy that could be generated from a rooftop solar power system.
- Adopted a new Tree Protection Bylaw to help further objectives outlined in the Urban Forest Master Plan, including the protection of trees on private property and the application of leading practices for long-term tree health.
- Designated the Victoria Conference Centre as carbon neutral by noted corporate sustainability management firms Synergy Enterprises and Offsetters.



Performance Measures	2021	2020
KM cleaning/flushing sanitary mains	63.9	47.8
Water meters replaced	124	133
Tonnes of garden waste collected (solid waste)	1,054	1,091
Tonnes of organic materials collected (solid waste)	2,462	2,247
% average organic waste diversion rate	40	39
Tonnes of waste collected (solid waste)	5,075	5,130
Properties participating in stormwater utility credits	107	91
Trees removed from public property	191	272
Trees planted on public property	419	535
# City-owned trees	33,000	33,000

Sustainable Transportation

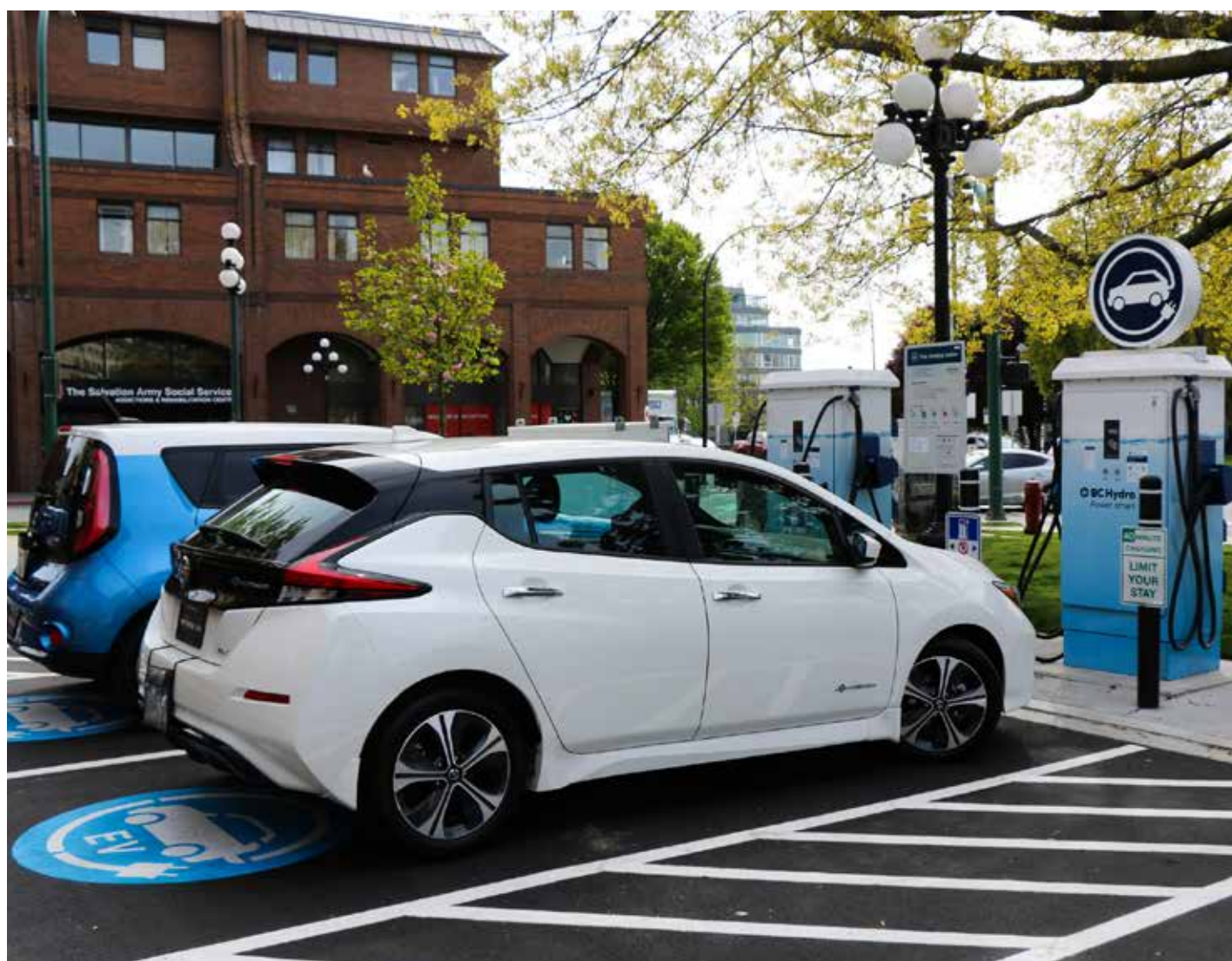


OUTCOMES

- › 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 2021:

- › Piloted a lower-cost local street pavement rehabilitation approach to reduce asphalt costs and expand service delivery.
- › Issued over 2,600 annual Youth Transit U-Passes to youths between the ages of six and 18 years to explore the city by transit and travel for free to school, work, shopping and recreation.
- › Implemented a pedestrian-priority zone on Government Street from Humboldt to Yates Streets daily from noon to 10 p.m.
- › Provided non-stop snow and ice removal during a 72-hour snow event in February, clearing roadways, sidewalks, multi-use paths and bike routes.
- › Processed approximately 1,450 traffic control permits, enabling contractors and City crews to safely complete their work on Victoria streets.
- › Completed 53 Traffic Management Plans in support of special events or filming throughout the city.
- › Completed construction on the Graham/Jackson AAA cycling corridor and continued construction on six AAA routes: Government Street North, Kings-Haultain Corridor, Richardson Street, Fernwood Connector, Oaklands Connector and Vancouver Connector. Projects included safety improvements for cyclists and pedestrians, replacement of aging traffic signal equipment, road repaving, underground infrastructure renewal, placemaking and landscaping.
- › Continued the first phase of the City's Traffic Calming program, focusing on roads near schools and parks, greenways and local roads with highest speeds and volumes.
- › Initiated a RapidBus Transit Station design and cost estimate project for Douglas Street with BC Transit.
- › Installed Uninterrupted Power Supply (UPS) battery back-up at an additional 17 traffic signal intersections.
- › Removed 25 metres of poor condition, shoreline retaining wall at Ship Point and replaced it with a rock boulder slope, including a new aluminum footbridge to reconnect the David Foster Harbour Pathway.
- › Completed the Memorial Drive public open space and multi-use pathway project.
- › Updated VicMap with new aerial photos of the city.
- › Continued public engagement on proposed design and rates for accessible parking stalls in new developments. Public input was collected through an online survey, virtual stakeholder meetings and "field testing" accessible parking stalls to try out the proposed dimensions, paint markings and layout.
- › Introduced safety improvements at the Esquimalt Road and Tyee Road intersection, removing the slip lane and repaving the road.



- Started construction of the Government Street North Complete Street project, which included replacing underground utilities and aging traffic signal equipment, road repaving, new bicycle lanes, a new traffic signal and landscaping.
- Completed one kilometre of local street road paving, and four kilometres of major/collector road paving.

Performance Measures	2021	2020
KM new and upgraded sidewalk	1.15	2.4
KM roads paved – capital	6.5	5.0
Metres of AAA infrastructure installed	3,000	4,059
KM sidewalks maintained per year (concrete section)	467	467
Square metres sidewalk – maintenance (separate/combination)	1,657	1,207
# of crosswalk projects – new or improved crosswalks	8	33
KM of bike lanes – all types	102	98.4
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 2021:

- › Delivered *Community Virtuals*, a monthly series to connect with residents, focused on community development and resiliency in a lunch and learn format.
- › Continued to deliver emergency management public education virtually at VictoriaReady.ca.
- › Completed the development of a Placemaking Toolkit to help guide both community-led and City-led placemaking.
- › Completed the new Harbour Road Neighbourhood Hub, a bench designed with community input that includes a public display board with emergency preparedness information and a new tsunami map based on updated modelling.
- › Completed community engagement to receive feedback on the City's updated Downtown Core Area Plan Design Guidelines.
- › Worked in partnership with BC Housing and outreach workers to assist people to move voluntarily out of parks and into housing.
- › Completed Phases 2 and 3 of community engagement on Village and Corridor Planning for Fernwood, Hillside-Quadra and North Park neighbourhoods. Over 10,000 individuals visited the project website, 884 people participated in an online survey and 680 individuals attended an in-person or virtual event.
- › Awarded 41 grants for the My Great Neighbourhood Grant program, with full allocation of available funding and at least one grant in each neighbourhood.
- › Responded to a total of 1,267 overdose calls in 2021. This is an increase of 37 per cent over 2020 which had 928 overdose calls.
- › Continued to hold virtual monthly meetings with the Hoarding Education Action Team (H.E.A.T.) working group. The H.E.A.T. hotline received 186 calls in 2021.
- › Responded to a high volume of Public Health Order compliance complaints through Bylaw Services and ensured referrals to the appropriate enforcement agencies were made.
- › Deployed Emergency Support Services and Victoria Fire Department members to support the BC Wildfire Response across the province.
- › Delivered fire prevention community education through a combination of in-person and online sessions.
- › Activated the Emergency Support Social Services response five times locally and assisted 64 local individuals (evacuees) through the provision of food, shelter, clothing and incidentals to evacuees affected by fires and flooding.
- › Completed the acquisition of indoor community space to expand health and wellness programming at the Cook Street Village Activity Centre.
- › Worked with service providers, non-governmental organizations, Emergency Management BC and other stakeholders to develop an extreme weather warming and cooling centre plan.
- › Designated a portion of Robert Street in the Victoria West neighbourhood as a Heritage Conservation Area (HCA). A second citizen-nominated HCA was also initiated for Lewis Street in the James Bay neighbourhood.



PHOTO: ALY SIBLEY PHOTOGRAPHY

Performance Measures	2021	2020
Total amount Great Neighbourhood Grant funding provided	\$119,107	\$184,205
Evacuee assistance – team activations	5	13
Volunteer training sessions	20	20
Community life safety education sessions	42	57
Attendees at community life safety education sessions	3,561	983
Fires contained to room of origin	50	70
Structure fires	58	80
Emergency Support Services – people assisted	64	118

Performance Measures	2021	2020
# of calls received on H.E.A.T. hotline	186	147
Total fires attended	721	690
Aggregate hours attending emergency events	3,006	1,988
Fire inspections and re-inspections	4,070	4,213
VFD emergency responses	7,938	5,583
Firefighter aggregate training hours	8,923	11,623
Hectares natural area	91	91
# City parks	138	138
Hectares parkland	254	254

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 2021 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 served the community throughout 2021 through proactive police work, response to calls for service, and investigation of offences. VicPD responded to 51,462 calls for service in 2021, which was on par with the total from the previous year.
- › VicPD's ability to respond to the volume and severity of these calls was challenged significantly in 2021 due to a continuing trend of officer injuries due to both physical and mental health causes. Therefore, a primary focus for VicPD in 2021 was implementing organizational improvements to manage the number of officer injuries that continue to affect service delivery, community expectations, and officer well-being. Efforts to address this issue were escalated in 2021, including a review of the types of calls to which VicPD responds, our process for returning officers to work after recovery, and a renewed emphasis on recruiting.
- › VicPD remains committed to earning and enhancing the public's trust in our organization. To that end, VicPD expanded its Open VicPD online information hub in 2021, allowing citizens to access a wide range of information including our strategic plan, community survey results, the VicPD Community Dashboard, our quarterly Community Safety Reports Cards, community updates, and online crime mapping. In 2021, the Open VicPD portal was visited 50,048 times by members of the community.
- › VicPD conducted another successful survey of residents and businesses in 2021. This survey has proven so valuable that VicPD now conducts 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 2021, 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.







FINANCIAL STATEMENTS OF

The Corporation of the City of Victoria

Year Ended December 31, 2021

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 5, 2022



Government Finance Officers Association

Canadian Award for Financial Reporting

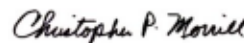
Presented to

City of Victoria

British Columbia

For its Annual
Financial Report
for the Year Ended

December 31, 2020



Executive Director/CEO

Independent Auditors' Report

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

Opinion

We have audited the accompanying financial statements of The Corporation of the City of Victoria (the "City"), which comprise the Statement of Financial Position as at December 31, 2021, the Statement of Operations, and the Statements of Changes 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, 2021, and the results of its operations, 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 this 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 sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the 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.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of 'Schedule A – Statement of Canada – BC Restart Grant (unaudited)', that is included in these financial statements.



Chartered Professional Accountants

Victoria, British Columbia

May 5, 2022

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

2021

2020

Financial Assets

Cash and cash equivalents (Note 2)	\$ 136,557,283	\$ 156,464,722
Accounts receivable		
Property taxes	2,166,692	2,879,392
Other (Note 3)	25,535,871	24,717,750
Portfolio investments (Note 4)	218,548,303	170,844,995
Mortgage receivable (Note 5)	981,257	950,928
Other assets	21,705	10,852
MFA debt reserve fund (Note 16)	1,349,379	1,326,811
	385,160,490	357,195,450

Liabilities

Accounts payable and accrued liabilities (Note 6)	30,313,137	29,203,958
Deposits and prepayments	23,503,410	20,702,720
Deferred revenue (Note 7)	29,385,444	27,839,138
Long-term debt (Note 8)	59,482,153	62,515,520
Employee future benefit liability (Note 9)	19,191,232	18,524,182
	161,875,376	158,785,518

Net Financial Assets

	223,285,114	198,409,932
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Non-Financial Assets

Tangible capital assets (Note 10)	616,148,752	585,057,216
Inventories of supplies	1,916,103	1,732,227
Deposits towards acquisition of tangible capital assets (Note 10(d))	3,400,000	3,400,000
Prepaid expenses and deposits	1,733,186	894,998
	623,198,041	591,084,441

Accumulated Surplus (Note 11)

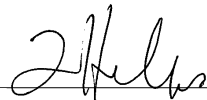
	\$ 846,483,155	\$ 789,494,373
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Contingent liabilities (Note 16)

On behalf of the City:



Deputy City Manager/CFO



Mayor

The accompanying notes are an integral part of these financial statements

Statement of Operations

For the year ended December 31	Financial Plan 2021	2021	2020
	(Note 17)		
Revenues			
Taxation (Note 12)	150,405,180	150,472,908	146,123,205
Net grants in lieu of taxes	6,474,100	7,070,215	6,700,530
Sale of goods and services	50,443,741	42,935,512	40,517,396
Sale of water	22,032,710	23,605,956	21,690,065
Licences and permits	5,089,500	8,907,429	7,580,102
Fines	3,255,000	3,936,150	2,720,546
Rentals and leases	1,454,290	2,225,954	1,029,500
Investment income	2,800,000	2,817,461	4,859,652
Other interest and penalties	490,000	743,632	591,959
Unconditional transfers (Note 13)	1,855,000	2,205,321	8,719,363
Conditional transfers (Note 13)	7,823,500	13,728,304	5,338,941
Actuarial adjustment on debt	–	1,349,518	1,198,989
Miscellaneous (Note 14)	13,665,380	13,683,184	11,645,108
	265,788,401	273,681,544	258,715,356
Expenses			
General government	28,888,773	21,463,939	18,542,374
Protective services	85,695,285	84,632,209	83,796,359
Transportation services	31,552,987	32,138,455	31,951,453
Environmental and public health services	8,955,557	9,021,660	9,549,602
Social services and housing	1,101,410	1,882,801	1,815,665
Planning and development	8,981,958	10,934,173	12,129,222
Parks, recreation and cultural services	32,344,240	34,212,476	31,646,073
Water utility	17,381,332	17,653,870	16,617,009
Sewer utility	4,428,648	4,753,179	4,928,650
	219,330,190	216,692,762	210,976,407
Annual Surplus	46,458,211	56,988,782	47,738,949
Accumulated surplus , beginning of year	789,494,373	789,494,373	741,755,424
Accumulated Surplus , end of year	\$ 835,952,584	\$ 846,483,155	\$ 789,494,373

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 2021	2021	2020
	(Note 17)		
Annual Surplus	\$ 46,458,211	\$ 56,988,782	\$ 47,738,949
Acquisition of tangible capital assets	(104,259,000)	(47,790,883)	(48,167,900)
Amortization of tangible capital assets	14,500,000	16,658,986	15,550,162
Gain on disposal of tangible capital assets		(50,138)	(82,503)
Proceeds on disposal of tangible capital assets		90,499	146,930
	(89,759,000)	(31,091,536)	(32,553,311)
Purchase of inventory of supplies	–	(183,875)	(342,974)
Deposits	–	–	(2,400,000)
Net use of prepaid expenses and deposits	–	(838,189)	(9,237)
	–	(1,022,064)	(2,752,211)
Change in Net Financial Assets	(43,300,789)	24,875,182	12,433,427
Net Financial Assets, Beginning of Year	198,409,932	198,409,932	185,976,505
Net Financial Assets, End of Year	\$ 155,109,143	\$ 223,285,114	\$ 198,409,932

The accompanying notes are an integral part of these financial statements

Statement of Cash Flows

For the year ended December 31

2021

2020

Cash provided by (used in):

Operating Transactions:

Annual Surplus	\$ 56,988,782	\$ 47,738,949
Items not involving cash:		
Amortization of tangible capital assets	16,658,986	15,550,162
Gain on disposal of tangible capital assets	(50,138)	(82,503)
Change in employee benefits and other liabilities	667,050	491,567
Actuarial adjustment on debt	(1,349,518)	(1,198,988)
Change in non-cash operating assets and liabilities:		
Accounts receivable other	(818,121)	3,856,874
Property taxes receivable	712,700	(876,299)
Mortgage receivable	(30,329)	(29,308)
Other assets	(10,853)	24,753
Restricted cash	(22,568)	(26,752)
Accounts payable and accrued liabilities	1,109,179	(5,312,744)
Deposits and prepayments	2,800,690	302,620
Deferred revenue	1,546,306	1,089,220
Inventory of supplies	(183,875)	(342,974)
Prepaid expenses and deposits	(838,188)	(9,237)
	77,180,100	61,175,340

Capital Transactions:

Acquisition of tangible capital assets	(47,790,883)	(48,167,900)
Deposits towards future asset purchase	–	(2,400,000)
Proceeds on disposal of tangible capital assets	90,499	146,930
	(47,700,384)	(50,420,970)

Investing Transactions:

Net (increase) decrease in portfolio investments	(47,703,308)	2,155,005
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Financing Transactions:

Debt issued	2,140,000	1,860,000
Debt repayments	(3,823,847)	(3,280,240)
	(1,683,847)	(1,420,240)

(Decrease) increase in Cash and Cash Equivalents

(19,907,439) 11,489,135

Cash and Cash Equivalents, beginning of year

156,464,722 144,975,587

Cash and Cash Equivalents, end of year

\$ 136,557,283 \$ 156,464,722

The accompanying notes are an integral part of these financial statements

Notes to Financial Statements

December 31, 2021

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 stipulations exist that 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 stipulations that give rise to a liability are 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, 2021

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. Where an estimate of fair value can not be made, the tangible capital asset is recorded at a nominal value.

(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, 2021

1. Significant Accounting Policies (continued)

(m) Contaminated Sites

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, 2020 or 2021.

2. Cash and Cash Equivalents:

	2021	2020
Cash	\$ 74,500,729	\$ 74,273,573
MFA Money Market Funds	62,056,554	82,191,149
	\$ 136,557,283	\$ 156,464,722

3. Accounts Receivable

	2021	2020
Sewer	\$ 4,473,847	\$ 4,062,570
Water	13,781,497	13,719,384
Grants	762,885	496,597
GST and Carbon Tax	809,480	924,212
Investment interest income	365,465	206,261
Parks, recreation and community development	551,394	620,031
Municipal tickets	1,672,906	1,275,291
Victoria police department	1,263,018	1,053,199
Rental properties	527,657	457,103
Permits	191,712	125
Garbage	571,873	566,203
Third party billing	49,653	68,184
Miscellaneous	1,321,146	1,907,107
Valuation allowance	(806,662)	(638,517)
	\$ 25,535,871	\$ 24,717,750

Notes to Financial Statements

December 31, 2021

4. Portfolio Investments

	2021	2020
MFA Pooled Bond Funds	\$ 66,548,303	\$ 36,844,995
Term deposits	152,000,000	134,000,000
	\$ 218,548,303	\$ 170,844,995

The Term Deposits held at December 31, 2021 have yields of 0.50% to 1.25% (2020 – 0.76% to 1.06%) and maturity dates to December 29, 2022. 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

	2021	2020
Mortgage receivable	\$ 981,257	\$ 950,928

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 organization is guaranteed by BC Housing Management Commission, therefore if the not-for-profit 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

	2021	2020
Trade accounts payable and other liabilities	\$ 10,158,451	\$ 12,688,501
Capital projects	3,906,792	2,606,937
Payroll accounts payable	7,959,409	8,382,956
Contract holdbacks	1,250,339	668,490
School authorities	1,453,497	842,016
Capital Regional District	515,384	496,413
Capital Regional District sewer	3,768,680	2,336,153
Capital Regional Hospital District	92,440	93,340
BC Transit	174,260	170,308
BC Assessment Authority	22,936	21,107
Legal settlements	999,204	906,516
Recreation Integration Victoria	11,745	11,221
	\$ 30,313,137	\$ 29,203,958

Notes to Financial Statements

December 31, 2021

7. Deferred Revenue

	2020	Fees Received	Interest Earned	Recognized as Revenue	2021
General Operating Deferred Revenue	\$ 1,931,236	\$ 7,426,533		\$ (6,739,029)	\$ 2,618,740
Building Permit Fees	5,654,536	5,497,977		(5,547,885)	5,604,628
Development Cost Charges:					
Water and environment	582,936	–	5,717	(336,679)	251,974
Streets	–				–
Transportation	7,444,218	1,568,884	73,009	(2,801,076)	6,285,035
Water	1,311,734	491,946	12,865	–	1,816,545
Drainage	808,308	243,217	7,927	(157,949)	901,503
Sewage	2,549,841	366,937	25,007	(235,048)	2,706,737
Parkland acquisition and development	7,556,329	1,713,723	74,108	(143,879)	9,200,281
	20,253,366	4,384,707	198,633	(3,674,631)	21,162,074
	\$ 27,839,138	\$ 17,309,218	\$ 198,633	\$ (15,961,546)	\$ 29,385,443

8. Long-Term Debt

	2021	2020
Equipment financing loans (a)	\$ 3,132,092	\$ 1,678,979
Debt (b)	56,350,061	60,836,541
	\$ 59,482,153	\$ 62,515,520

(a) Equipment Financing Loan

The 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 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 from 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 borrowed the remaining \$2,140,000.

(i) Equipment financing loans are as follows:

MFA Loan No. – Council Resolution	Gross debt	Principal Repaid	Equipment loan payable 2021	Equipment loan payable 2020
0001-O – 2/28/2019	\$ 1,860,000	\$ 553,556	\$ 1,306,444	\$ 1,678,979
0002-O – 2/28/2019	2,140,000	314,352	1,825,648	–
	\$ 4,000,000	\$ 867,908	\$ 3,132,092	\$ 1,678,979

Notes to Financial Statements

December 31, 2021

8. Long-Term Debt (continued)

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

	General Capital Fund	Interest Payment	Total
2022	\$ 797,748	\$ 26,824	\$ 824,572
2023	805,521	19,052	824,573
2024	813,331	11,241	824,572
2025	603,246	3,790	607,036
2026	112,246	181	112,427
Thereafter	\$ 3,132,092	\$ 61,088	\$ 3,193,180

(iii) Principal paid during the year was \$686,887 (2020 – \$181,021). Interest paid during the year was \$28,192 (2020 – \$12,667).

(b) Long-term Borrowing

The City issues debt instruments through the MFA, pursuant to security issuing bylaws under authority of the Local Government Act, to finance certain capital expenditures. Sinking fund balances, managed by the MFA, are used to reduce long-term debt. Interest rates on long-term debt range from 1.28% to 3.89%. The weighted average interest rate for 2021 was 2.86% (2020 – 2.84%).

(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 2021	Net debt 2020
Issue 79	2033	2.25%	10,000,000	4,356,717	5,643,283	5,998,236
Issue 80	2033	2.85%	10,000,000	4,285,952	5,714,048	6,063,236
Issue 81	2034	2.85%	10,000,000	4,024,141	5,975,859	6,315,800
Issue 102	2022	2.25%	4,509,000	4,132,595	376,405	752,586
Issue 103	2023	2.65%	1,800,000	1,535,930	264,070	411,968
Issue 105	2024	2.25%	5,240,015	4,023,059	1,216,956	1,629,135
Issue 110	2025	4.50%	5,200,000	3,595,949	1,604,051	2,002,262
Issue 115	2031	3.89%	10,200,000	4,138,498	6,061,502	6,549,950
Issue 130	2034	3.00%	23,200,000	6,206,135	16,993,865	17,988,098
Issue 139	2036	2.10%	5,500,000	1,094,479	4,405,521	4,637,545
Issue 142	2037	3.15%	9,600,000	1,505,499	8,094,501	8,487,725
			\$ 95,249,015	\$ 38,898,954	\$ 56,350,061	\$ 60,836,541

(ii) Future aggregate payments of net outstanding debenture debt, including sinking fund payments, over the next five years and thereafter are as follows:

	General Capital Fund	Actuarial Earnings	Total
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
2026	2,383,733	1,426,351	3,810,084
Thereafter	18,839,958	16,213,612	35,053,570
	\$ 32,852,041	\$ 23,498,020	\$ 56,350,060

(iii) Scheduled debt repayments may be suspended at the MFAs option in the event of excess sinking fund earnings. Principal paid during the year was \$3,136,960 (2020 – \$3,099,220). Interest paid during the year was \$2,497,306 (2020 – \$2,546,901).

Notes to Financial Statements

December 31, 2021

9. Employee Future Benefit Liability

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

	2021	2020
Accrued benefit obligation		
Balance, beginning of year	\$ 20,764,900	\$ 18,570,000
Service cost	1,616,200	1,410,600
Interest cost	387,400	515,200
Benefits payments	(1,970,900)	(1,746,700)
Immediate recognition loss (gain) for event driven liabilities	75,800	75,100
Actuarial loss (gain)	(749,200)	1,940,700
Plan amendment	(648,500)	-
Accrued benefit obligation, end of year	19,475,700	20,764,900
Less: unamortized net actuarial loss	(829,079)	(2,614,513)
Add: pension over contributions due to staff	544,611	373,795
Accrued benefit liability, end of year	\$ 19,191,232	\$ 18,524,182

The accrued benefit obligation and the benefit costs for the year were estimated by actuarial valuation as of December 31, 2021 by an independent actuarial firm. Key estimates were used in the valuation including the following:

	2021	2020
Discount rates	2.40%	1.80%
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	13 years

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

	City	Police	2021	2020
Vested benefits	\$ 4,757,138	\$ 9,087,494	\$ 13,844,632	\$ 12,701,887
Non-vested benefits	4,410,008	936,592	5,346,600	5,822,295
Total accrued benefit liabilities	\$ 9,167,146	\$ 10,024,086	\$ 19,191,232	\$ 18,524,182

Vested benefits include lump sum retirement payments, death benefits, and certain sick leave and vacation in 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 leave programs. Non-vested benefits are conditional upon future employment.

Notes to Financial Statements

December 31, 2021

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, 2020, the total plan provision for approved claim was \$20,054,200 and the provision for unreported claims was \$1,607,400 with an accumulated surplus of \$4,450,361. The total plan provision for approved and unreported claims and net surplus/deficit at December 31, 2021 will be available later in 2022. The City paid \$601,501 (2020 – \$580,104) for employer contributions and City employees paid \$580,966 (2020 – \$558,096) for employee contributions to the plan in fiscal 2021.

Municipal Pension Plan

The City and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2021, the Plan has about 220,000 active members and approximately 112,000 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 as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis. As a result of the basic 2015 actuarial valuation surplus and pursuant trustee agreement \$1,927 million was transferred to the rate stabilization account and \$297 million to the joint of the surplus ensured the required contribution rates remain 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 cost to the individual employers participating in the Plan.

The City paid \$12,797,539 (2020 – \$12,412,388) for employer contributions while City of Victoria employees paid \$10,123,697 (2020 – \$9,930,919) for the Plan in fiscal 2021.

Notes to Financial Statements

December 31, 2021

10. Tangible Capital Assets

	Land and improvements	Buildings	Furniture, equipment, technology, vehicles	Roads, bridges, highways	Water infrastructure	Sewer infrastructure	Drainage infrastructure	Assets under construction	2021 Total	2020 Total
Cost, beginning of year	\$ 154,584,052	\$ 118,247,260	\$ 90,002,673	\$ 251,889,685	\$ 81,479,460	\$ 38,472,289	\$ 37,991,916	\$ 24,845,477	\$ 797,512,812	\$ 750,346,296
Additions	5,115,064	3,030,424	5,651,059	10,731,059	6,145,774	6,382,842	2,134,709	9,664,997	48,855,928	48,565,903
Disposals/transfers	-	-	(541,463)	-	-	-	-	(1,065,045)	(1,606,508)	(1,399,391)
Cost, end of year	159,699,116	121,277,684	95,112,269	262,620,744	87,625,234	44,855,131	40,126,625	33,445,429	844,762,232	797,512,808
Accumulated amortization, beginning of year	(787,383)	(54,872,172)	(65,203,455)	(67,953,380)	(12,277,248)	(7,068,534)	(4,293,424)	-	(212,455,596)	(197,842,395)
Disposals	-	-	501,102	-	-	-	-	-	501,102	936,965
Amortization	(216,721)	(3,163,766)	(5,715,844)	(5,778,105)	(915,236)	(472,447)	(396,867)	-	(16,658,986)	(15,550,162)
Accumulated amortization, end of year	(1,004,104)	(58,035,938)	(70,418,197)	(73,731,485)	(13,192,484)	(7,540,981)	(4,690,291)	-	(228,613,480)	(212,455,592)
Net carrying amount, end of year	\$ 158,695,012	\$ 63,241,746	\$ 24,694,072	\$ 188,889,259	\$ 74,432,750	\$ 37,314,150	\$ 35,436,334	\$ 33,445,429	\$ 616,148,752	\$ 585,057,216

a) Work in Progress: Assets under construction having a value of \$33,445,425 (2020 - \$24,845,475) 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 recognized during 2021 or 2020.

c) Write-down of Tangible Capital Assets: No write-down of tangible capital assets occurred during 2021 or 2020.

d) Deposits towards acquisition of tangible capital assets: The City has entered into a contractual arrangement for future acquisition of a building. The total cost to the City of this arrangement is \$33,727,000, towards which the City has paid a deposit of \$3,400,000. The remaining obligation to the City is \$30,327,000 and is expected to be paid by 2023 when the acquisition is scheduled to complete.

Notes to Financial Statements

December 31, 2021

11. Accumulated Surplus

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

	2021	2020
Surplus		
Equity in tangible capital assets	\$ 556,533,549	\$ 522,408,647
Operating Fund	4,838,270	–
Underfunded employee benefit obligation (Note 9)	(4,857,893)	(4,930,977)
	556,513,926	517,477,670
Non-Statutory Reserve Accounts		
Development Stabilization Reserve Account	14,718,402	10,395,604
COVID-19 Safe Restart Grant Reserve Account	1,740,000	6,435,480
Reserves		
Financial Stability Reserves	77,984,249	72,435,041
Equipment and Infrastructure Replacement Fund	179,329,833	168,511,403
Tax Sale Lands Fund	3,302,195	4,002,995
Parks and Greenways Acquisition Fund	1,465,128	1,496,630
Local Amenities	1,237,520	1,062,202
Victoria Housing Fund	6,925,668	5,145,799
Climate Action	2,108,457	1,443,208
Art in Public Places	896,028	835,956
Downtown Core Area Public Realm Improvements	228,428	226,209
Park Furnishing Dedication Program	33,323	26,176
	273,510,829	255,185,619
Total Accumulated Surplus	\$ 846,483,155	\$ 789,494,373

12. Taxation:

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

	Financial Plan 2021	2021	2020
General taxation			
General municipal purposes	\$ 147,670,980	\$ 147,670,463	\$ 143,327,322
Utility 1% tax	1,329,000	1,330,490	1,323,581
Special assessments			
Boulevard frontage	535,200	533,319	535,280
Specified area improvement	81,000	143,152	142,865
Sewer frontage	789,000	795,484	794,157
Total taxes available for municipal purposes	\$ 150,405,180	\$ 150,472,909	\$ 146,123,205

Notes to Financial Statements

December 31, 2021

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 2021	2021	2020
Unconditional transfers:			
COVID-19 Safe Restart Grant	\$ –	\$ –	\$ 6,522,000
Traffic fine revenue sharing	1,855,000	2,205,321	2,197,363
	1,855,000	2,205,321	8,719,363
Conditional transfers:			
Climate Action Revenue Incentive Program	140,000	–	141,941
Jail	28,500	53,647	42,481
MRDT OAP	–	1,339,402	–
Strengthening Communities Grant	–	2,402,077	–
Coastal Communities Social Procurement Initiative	–	205,439	–
Gas tax	3,832,000	7,501,751	3,667,997
Police grants		133,918	
Infrastructure grants:	–		–
Bicycle Master Plan Implementation	–	–	1,011,480
Point Ellice Bridge Rehabilitation/Painting	–	–	181,100
Cost-sharing agreements:			
General Capital	422,000	35,342	–
Storm Drain	–	604,745	32,672
Sewer	1,731,000	661,506	147,614
Water	1,670,000	790,477	113,656
	\$ 7,823,500	\$ 13,728,304	\$ 5,338,941

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

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

Municipal and Regional District Tax Online Accommodation Platform (MRDT OAP) tax is applicable to designated accommodation areas in the municipality or regional district. Funds received are transferred into the City's housing reserve.

Notes to Financial Statements

December 31, 2021

14. Miscellaneous Revenue

	Financial Plan 2021	2021	2020
Third party billing, cost sharing and recoveries	\$ 1,951,580	\$ 6,378,791	\$ 5,811,210
Arena lease equivalent, share of naming rights and ticket surcharge	520,000	361,172	411,044
CREST levy	400,000	261,953	301,162
Rezoning applications	534,500	673,239	877,987
Dog licences and fines	225,000	258,826	242,752
Bus shelter advertising	150,000	130,530	154,786
Tax certificates	125,000	156,680	132,540
Bonus density	–	–	288,563
Traffic and sidewalk permits	113,350	149,772	132,127
Fortis franchise fee	500,000	536,523	497,801
Development cost charges	8,537,000	3,674,631	1,254,921
Other: administrative fees, lease fees, information sales and asset disposals	608,950	1,101,067	1,540,215
	\$ 13,665,380	\$ 13,683,184	\$ 11,645,108

15. Trust Funds

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

	2021	2020
Ross Bay Cemetery	\$ 1,186,966	\$ 1,150,885
Nature Interpretation Centre	668,513	662,020
Bastion Square Revitalization	139,639	230,380
	\$ 1,995,118	\$ 2,043,285

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

The Nature Interpretive Centre is a trust for the construction of a Nature/Interpretive center 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, 2021

16. Contingent Liabilities

- (a) The City is 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. Included in reserve funds is an insurance reserve of \$4,230,529 (2020 – \$4,189,441) 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 1, 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.
- (b) 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 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, 2021 the balance of the deposits was \$1,349,379 (2020 – \$1,326,811). At December 31, 2021 there were contingent demand notes of \$2,490,784 (2020 – \$2,490,784) which are not included in the financial statements of the City.
- (c) 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.
- (d) The City of Victoria and the District of Saanich established the Board of Cemetery Trustees of Greater Victoria 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, 2021 the Board had an outstanding demand loan of \$939,096 (2020 – \$1,091,966) with the Bank of Montreal and long-term debt of \$615,836 (2020 – \$687,871) through the Municipal Finance Authority. The City's guarantee portion of the outstanding debt at December 31, 2021 is \$777,466 (2020 – \$889,919).
- (e) 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, 2021

17. Financial Plan Data

The financial plan data presented in these financial statements is based on the 2021 operating and capital financial plan approved by Council on April 22, 2021. The below table reconciles the approved financial plan to the financial plan figures reported in these financial statements.

Revenues

Net taxes available for municipal purposes (note 12)	\$ 150,405,180
Net grants in lieu of taxes available for municipal purposes	6,474,100
Sale of goods and services	50,443,741
Sale of water	22,032,710
Licences and permits	5,089,500
Fines	3,255,000
Rentals and leases	1,454,290
Investment income	2,800,000
Other interest and penalties	490,000
Unconditional transfers (note 13)	1,855,000
Conditional transfers (note 13)	7,823,500
Actuarial adjustment on debt	
Miscellaneous revenue (note 14)	13,665,380
	265,788,401

Expenses

General government	28,888,773
Protective services	85,695,285
Transportation services	31,552,987
Environmental and public health services	8,955,557
Social services and housing	1,101,410
Planning and development	8,981,958
Parks, recreation and cultural services	32,344,240
Water utility	17,381,332
Sewer utility	4,428,648
	219,330,190

Annual Surplus, per the Statement of Operations	46,458,211
Less:	
Capital expenditures	(104,259,000)
Debt repayments	(3,136,960)
Add:	
Interfund transfers	60,937,749
Annual Surplus, per the financial plan bylaw	\$ -

Notes to Financial Statements

December 31, 2021

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 City Bylaws through education and information. The Sustainable Planning and Community Development department has a board 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 as well as Street Cleaning. The Solid Waste Collection and Recycling Operations Section is responsible for the collection of household garbage. Storm Drains section provides the design, inspection and technical supervision of civil engineering projects related to the construction and maintenance of the storm drain collection systems to protect public health. The Street Cleaning Section is responsible for the collection and disposal of litter and debris from streets, sidewalks, squares.

(v) Social Services and Housing

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

(vi) Parks, Recreation and Cultural Services

Parks is responsible for the maintenance, planning and development of all park facilities such as ornamental gardens, natural ecosystems, sport and entertainment venues and playgrounds for recreational and cultural enjoyment in a beautiful and safe environment. Recreation services facilitates the provision of recreation and wellness programs and services through the City's pool, arena, Royal Athletic Park, Community and Seniors' Centres. The Arts and Cultural 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.

Notes to Financial Statements

December 31, 2021

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 regularity 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.

(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 fire fighting.

Certain allocation methodologies have been employed in the preparation of the segmented financial information. The General Fund reports on municipal services that are funded primarily by taxation such as property taxes and other tax revenues. Taxation and payments-in-lieu of taxes are apportioned to the General Fund services based on budgeted taxation revenue as presented in the 2021–2025 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, 2021

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 Cultural	Water Utility	Sewer Utility	Total
Revenues										
Taxation	24,235,367	71,109,400	19,934,512	1,739,302	368,074	4,085,083	35,275,902	-	795,484	157,543,124
Goods and services	247,707	9,084,450	12,451,065	9,268,825	-	-	3,275,316	24,302,096	7,912,008	66,541,467
Government transfers	10,162,914	2,339,239	-	640,087	1,339,400	-	-	790,477	661,506	15,933,623
Other	14,744,806	2,479,048	7,059,173	119,184	5,650	7,126,069	267,179	1,183,911	678,310	33,663,330
	49,390,794	85,012,137	39,444,750	11,767,398	1,713,124	11,211,152	38,818,397	26,276,484	10,047,308	273,681,544
Expenses										
Salaries and wages	18,282,990	72,484,229	16,395,316	4,538,935	370,614	6,329,009	14,634,038	2,242,513	1,861,730	137,139,374
Materials, supplies and services	1,319,301	10,094,339	5,682,516	3,279,124	276,755	3,428,085	11,843,200	14,317,821	1,797,816	52,038,957
Interest and foreign exchange	155,962	-	1,586,434	-	-	-	795,000	-	-	2,537,396
Grants	-	-	-	-	1,170,096	492,742	4,193,146	-	-	5,855,984
Capital maintenance	33,779	39,035	848,925	523,837	65,336	-	856,871	178,300	621,186	3,167,269
Amortization	2,377,112	2,014,606	7,625,264	679,764	-	684,337	1,890,220	915,236	472,447	16,658,986
Other	(705,204)	-	-	-	-	-	-	-	-	(705,204)
	21,463,939	84,632,209	32,138,455	9,021,660	1,882,801	10,934,173	34,212,476	17,653,870	4,753,179	216,692,762
Annual surplus	\$ 27,926,855	\$ 379,928	\$ 7,306,295	\$ 2,745,738	\$ (169,677)	\$ 276,979	\$ 4,605,924	\$ 8,622,614	\$ 5,294,129	\$ 56,988,782

Notes to Financial Statements

December 31, 2021

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 Cultural	Water Utility	Sewer Utility	Total
2020										
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
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
Other	(274,396)	-	-	-	-	-	-	-	-	(274,396)
	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

SUPPLEMENTARY FINANCIAL INFORMATION

The Corporation of the City of Victoria

The following schedule is unaudited

Year Ended December 31, 2021

Supplementary Financial Information

For the year ended December 31, 2021

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

	2021	2020
Balance, January	6,435,480	–
Safe Restart Grant received November 2020	–	6,522,000
Eligible Costs incurred:		
Salvation Army – grants for mobile showers	–	(86,520)
Revenue losses – parking, Victoria Conference Centre and leases	(4,666,580)	–
Community care tent grant	(6,500)	–
Food service and outreach grant	(22,400)	–
Balance, December 31, 2021	\$ 1,740,000	\$ 6,435,480

STATISTICAL INFORMATION

The Corporation of the City of Victoria

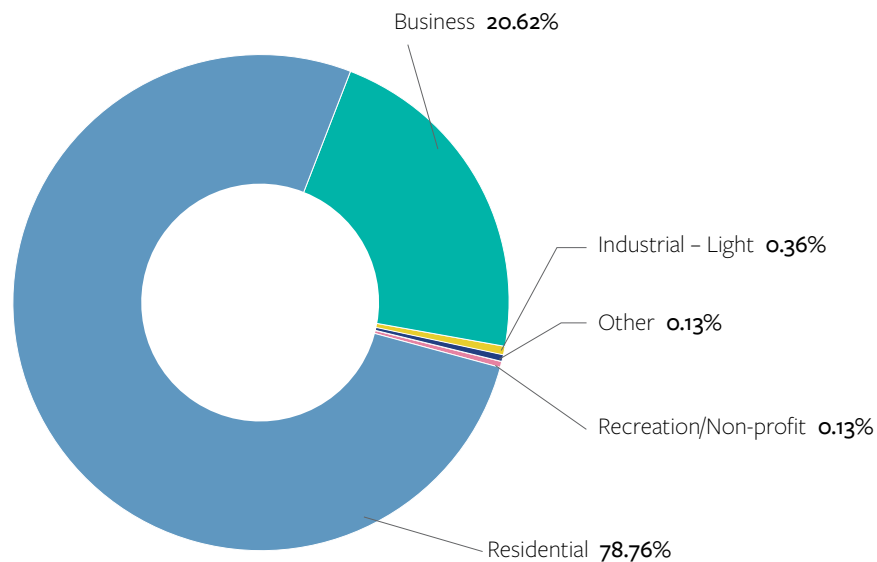
Year Ended December 31, 2021

Statistical Information

Taxable Assessments of Land and Improvements 2017 – 2021 (IN MILLIONS)

PROPERTY CLASS	2017	2018	2019	2020	2021
Residential	\$ 17,411	\$ 20,477	\$ 22,595	\$ 23,226	\$ 24,100
Utilities	16	17	21	24	23
Major industry	11	12	14	16	17
Light industry	68	76	96	106	111
Business	4,761	5,294	6,031	6,626	6,309
Recreation/Non-profit	34	32	36	37	40
	\$ 22,301	\$ 25,906	\$ 28,794	\$ 30,035	\$ 30,600

2021 Assessments By Property Class



SOURCE: BC ASSESSMENT

Statistical Information

Property Tax Rates 2017 – 2021

	2017	2018	2019	2020	2021
MUNICIPAL (\$ PER 1000 ASSESSMENT)					
Residential	3.6649	3.2889	3.1564	3.1152	3.2209
Utilities	34.8127	33.9650	31.6048	34.4916	35.6621
Supportive Housing	3.6649	3.2889	3.1564	3.1152	3.2209
Major industrial	12.4577	11.6261	10.9821	10.3581	10.7096
Light industrial	12.4577	11.6261	10.9821	10.3581	10.7096
Business	12.4577	11.6261	10.9821	10.3581	10.7096
Recreation/Non-profit	7.3998	8.1556	7.1031	6.8316	7.0635
TOTAL – Including School, Region, etc. (\$ PER 1000 ASSESSMENT)					
Residential	5.8006	5.2035	4.9982	5.0417	5.0976
Utilities	53.0890	51.8724	49.1385	52.2597	53.1973
Supportive Housing	4.4927	4.0246	3.8588	3.8284	3.9168
Major industrial	20.5352	18.8075	17.5790	13.2724	17.4101
Light industrial	20.1764	18.4279	17.2042	13.9595	17.0507
Business	19.9298	18.2099	17.0034	13.8238	16.8778
Recreation/Non-profit	11.1335	11.6640	10.3153	8.5496	10.3102
MUNICIPAL TAX BILLINGS BY PROPERTY CLASS (IN THOUSANDS)					
Residential	\$ 63,810	\$ 67,346	\$ 71,320	\$ 72,352	\$ 77,624
Utilities	561	592	679	821	828
Major industrial	140	134	154	169	181
Light industrial	842	879	1,054	1,097	1,189
Business	59,309	61,543	66,236	68,634	67,568
Recreation/Non-profit	249	258	257	253	280
TOTAL	\$ 124,912	\$ 130,751	\$ 139,701	\$ 143,327	\$ 147,670

New Construction 2017 – 2021

	2017	2018	2019	2020	2021
Construction Permits	3,333	3,706	4,134	3,731	4,232
Construction Value (\$ MILLION)	\$376	\$414	\$285	\$266	\$603
Taxes Generated from New Growth	\$ 1,195,158	\$ 2,573,556	\$ 3,747,224	\$ 3,626,979	\$ 1,444,937

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Labour Force Activity 2017 – 2021

	2017	2018	2019	2020	2021
Victoria Unemployment Rate	3.9%	4.0%	4.0%	13.1%	4.7%
Number of City Employees	1,271	1,275	1,296	1,242	1,209

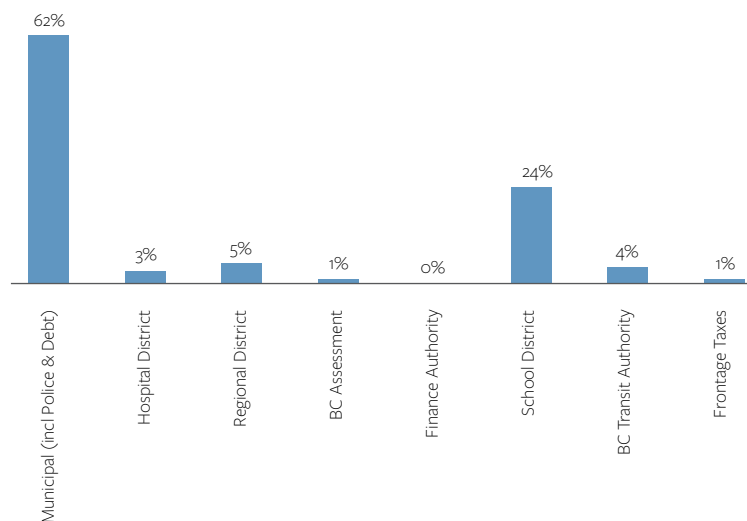
SOURCE: LABOUR FORCE SURVEY: STATISTICS CANADA

Statistical Information

Property Tax Levied and Collected 2017 – 2021 (IN THOUSANDS)

	2017	2018	2019	2020	2021
Municipal (incl Police & Debt)	\$ 124,912	\$ 130,751	\$ 139,701	\$ 143,327	\$ 147,670
Hospital District	7,682	7,792	8,031	7,881	7,324
Regional District	8,789	9,055	9,591	10,716	10,751
BC Assessment	1,463	1,531	1,583	1,773	1,764
Finance Authority	6	7	8	8	8
School District	48,472	49,534	51,807	38,965	56,855
BC Transit Authority	8,674	8,520	9,790	11,051	10,637
Frontage Taxes	2,437	2,465	2,480	2,504	2,614
	\$ 202,434	\$ 209,655	\$ 222,991	\$ 216,225	\$ 237,551
Total Current Taxes Levied	\$ 209,655	\$ 222,991	\$ 222,991	\$ 216,225	\$ 237,551
Current Taxes Collected	201,358	208,537	221,542	215,800	237,049
Percentage	99.47%	99.47%	99.35%	99.80%	99.76%
Outstanding at Beginning of Year	\$ 10,561	\$ 11,206	\$ 10,988	\$ 12,062	\$ 13,125
Arrears Collected	10,032	10,861	10,528	11,312	12,547
Percentage	95.00%	96.92%	95.81%	93.78%	95.59%
Total Tax Collections	\$ 211,391	\$ 219,398	\$ 232,070	\$ 227,112	\$ 249,595

2021 Taxes by Jurisdiction



SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2021 Principal Corporate Tax Payers

Registered Owner	Primary Property	Taxes Levied
4239440 Canada Inc	Shopping Centre	4,408,275
Hillside Centre Holdings Inc	Shopping Centre	3,465,993
9325875 Canada Inc	Office Building	2,753,422
TBC Nominee Inc	Shopping Centre	2,207,384
Jawl Holdings Ltd	Various	2,123,347
Jawl Investment Corporation	Office Building	1,950,206
Jim Pattison Developments Ltd	Various	1,429,941
Jutland Road (Nominee) Inc	Office Building	1,157,429
Jawl Precinct Lands Corp	Office Building	1,149,935
525 Superior Street Victoria Holdings	Office Building	1,120,082
Greater Victoria Harbour Authority	Various	1,104,717
Grampian Holdings Ltd	Stores/Offices	1,101,855
Sun Life Assurance Co of Canada	Office Building	1,097,356
Empress Title Corp	Hotel	1,028,225
Sussex Place Holding Co Inc	Office Building	961,615
910 Government Holdings Ltd	Stores/Offices	959,329
Gill-Am Investments Ltd	Various	923,708
Telus Communications Inc	Office Building/Telephone	827,518
1175 Douglas (BC) Properties Inc	Office Building	802,270
Concert Real Estate Corp	Various	757,131
RAAMCO International Properties Canadian Ltd	Multi-Family Apartment	757,113
BC Hydro & Power Authority	Electrical Power Systems	726,048
Andrew Sheret Holdings Ltd	Various	648,880
903-911 Yates Street Properties Ltd	Shopping Centre/Market	648,094
Paul's Restaurants Ltd	Hotel	585,659
Pacific Sun Hotel Inc	Hotel	560,787
2925 Holdings Ltd	Automobile Dealership	558,870
IMH James Bay Properties Ltd	Multi-Family/Shopping Centre	542,454
Westside Village Shopping Centre Ltd	Shopping Centre	509,250
Capreit Apartments Inc	Multi-Family Apartment	508,187
		\$ 37,375,080

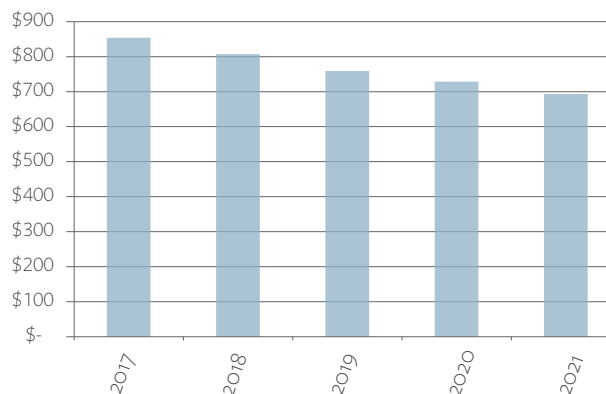
Statistical Information

Debenture Debt 2017 – 2021 (IN THOUSANDS)

	2017	2018	2019	2020	2021
Debenture Debt					
Gross Outstanding Debt	\$ 95,249	\$ 95,249	\$ 95,249	\$ 95,249	\$ 95,249
Less: Sinking Fund Payments	21,998	25,976	30,114	34,412	38,899
Net Debenture Debt	\$ 73,251	\$ 69,273	\$ 65,135	\$ 60,837	\$ 56,350
Non-debenture Debt (MFA equipment financing loan):					
Gross Outstanding Debt	–	–	–	\$ 1,860	\$ 4,000
Less: Principal Repaid	–	–	–	181	868
Net Non-debenture Debt	–	–	–	\$ 1,679	\$ 3,132
Total Net Debt	\$ 73,251	\$ 69,273	\$ 65,135	\$ 62,516	\$ 59,482
General	\$ 66,566	\$ 63,438	\$ 60,183	\$ 58,472	\$ 56,397
Parking Services	6,684	5,835	4,951	4,043	3,085
Net Debt	\$ 73,251	\$ 69,273	\$ 65,135	\$ 62,516	\$ 59,482
General	\$ 4,174	\$ 4,666	\$ 5,028	\$ 5,162	\$ 5,721
Victoria Conference Centre	340	340	–	–	–
Parking Services	845	827	786	678	614
Total Debt Servicing Costs	\$ 5,359	\$ 5,834	\$ 5,814	\$ 5,840	\$ 6,335
Population	85,792	85,792	85,792	85,792	85,792
Net Debt per Capita	\$ 854	\$ 807	\$ 759	\$ 729	\$ 693
Debt Servicing per Capita	\$ 58	\$ 62	\$ 68	\$ 68	\$ 74
Debt Service as % of Expenses	2.65%	2.80%	2.79%	2.77%	2.92%
# of Households	49,212	49,212	49,212	49,212	49,212
Gross Debt Servicing Limit	\$ 57,248	\$ 62,102	\$ 64,546	\$ 64,465	\$ 61,121

Per Capita Net Debt

SOURCE: MUNICIPAL FINANCE AUTHORITY
SOURCE: POPULATION: STATISTICS CANADA



Statistical Information

Statement of Financial Position 2017 – 2021 (IN THOUSANDS)

	2017	2018	2019	2020	2021
Financial Assets	\$ 282,832	\$ 310,946	\$ 350,811	\$ 357,195	\$ 385,160
Financial Liabilities	\$ 160,885	\$ 161,381	\$ 164,834	\$ 158,786	\$ 161,875
Net Financial Assets/(Net Debt)	\$ 121,947	\$ 149,565	\$ 185,977	\$ 198,409	\$ 223,285

Revenue and Expenses 2017 – 2021 (IN THOUSANDS)

Revenue	2017	2018	2019	2020	2021
Property Taxes	\$ 127,697	\$ 133,548	\$ 142,529	\$ 146,123	\$ 150,473
Payment In Lieu of Taxes	6,329	6,250	6,683	6,701	7,070
Sales of Services	51,153	54,891	56,446	40,517	42,936
Sale of Water	20,517	21,040	21,764	21,690	23,606
Licences and Permits	5,813	6,487	6,810	7,580	8,907
Fines	3,400	3,767	3,596	2,721	3,936
Rentals and Leases	1,489	1,536	1,637	1,030	2,226
Other penalties and interest	658	657	742	592	744
Investment income	3,493	5,419	6,864	4,860	2,817
Unconditional					
Government Transfers	1,756	1,861	1,883	8,719	2,205
Conditional Government Transfers	8,708	5,002	10,557	5,339	13,728
Other	9,119	15,027	12,857	12,844	15,033
	\$ 240,132	\$ 255,485	\$ 272,370	\$ 258,715	\$ 273,682

Expenses by Function

General Government	\$ 16,868	\$ 18,097	\$ 19,276	\$ 18,542	\$ 21,464
Protective Services	75,128	76,001	80,288	83,796	84,632
Transportation Services	25,981	29,112	32,151	31,951	32,138
Environmental/Public Health	7,615	7,836	8,774	9,550	9,022
Social Services and Housing	1,551	1,251	1,067	1,816	1,883
Planning and Development	15,353	17,382	16,663	12,129	10,934
Parks Recreation and Cultural	28,938	30,273	29,946	31,646	34,212
Water Utility	14,258	15,106	15,970	16,617	17,654
Sewer Utility	3,561	3,857	4,367	4,929	4,753
	\$ 189,252	\$ 198,914	\$ 208,502	\$ 210,976	\$ 216,693

Expenses by Object

Salaries Wages and Benefits	\$ 117,471	\$ 121,087	\$ 123,057	\$ 127,926	\$ 137,139
Materials Supplies and Services	52,298	56,729	59,758	56,273	52,039
Interest & Other	7,611	7,764	11,010	11,227	10,855
Amortization	11,873	13,335	14,677	15,550	16,659
	\$ 189,252	\$ 198,914	\$ 208,502	\$ 210,976	\$ 216,693

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

Statement of Operations 2017 – 2021 (IN THOUSANDS)

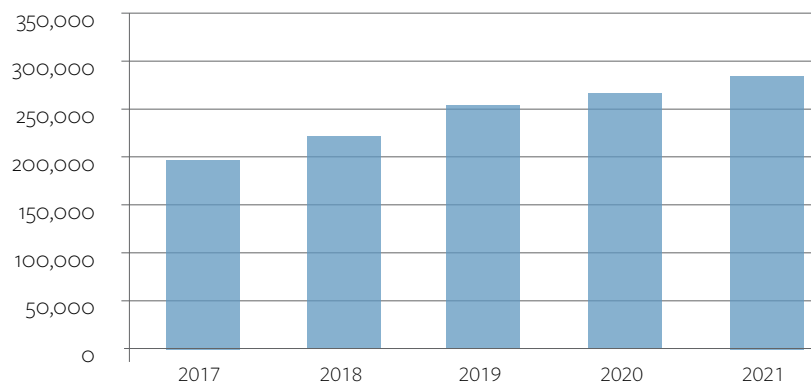
	2017	2018	2019	2020	2021
Accumulated Surplus, Beginning of Year	\$ 570,437	\$ 621,317	\$ 677,888	\$ 741,755	\$ 789,494
Annual Surplus/(Deficit)	50,880	56,571	63,867	47,739	56,989
Accumulated Surplus, End of Year	\$ 621,317	\$ 677,888	\$ 741,755	\$ 789,494	\$ 846,483

Reserve Funds and Statement of Surplus 2017 – 2021 (IN THOUSANDS)

	2017	2018	2019	2020	2021
Reserve Funds					
Operating Fund	\$ 4,026	\$ 4,544	\$ 3,330	\$ –	\$ 4,838
Financial Stability Reserves	54,794	60,146	67,495	72,435	77,984
Equipment and Infrastructure Replacement Fund	131,430	146,797	167,713	168,511	179,330
Tax Sale Lands Fund	5,790	3,976	3,953	4,003	3,302
Parks and Greenways Acquisition Fund	2,724	2,887	2,183	1,497	1,465
Local Amenities	754	966	766	1,062	1,238
Victoria Housing Fund	1,950	2,231	4,265	5,146	6,926
Climate Action	851	794	1,164	1,443	2,108
Art in Public Places	596	467	772	836	896
Downtown Core Area Public Realm Improvements	153	216	222	226	228
Downtown Heritage Building Seismic Upgrades	89	150	155	–	–
Park Furnishing Dedication Program	–	–	14	26	33
Development Stabilization Reserve Account	328	4,489	7,230	10,396	14,718
COVID19 Safe Restart Grant	–	–	–	6,435	1,740
Less: Unfunded Employee Benefit Obligations	(5,965)	(5,391)	(4,744)	(4,931)	(4,858)
Total Reserves	\$ 197,521	\$ 222,272	\$ 254,519	\$ 267,086	\$ 289,949

Reserves

(IN THOUSANDS)



Statistical Information

Capital Expenditures and Funding Sources 2017 – 2021 (IN THOUSANDS)

	2017	2018	2019	2020	2021
Expenditures					
Civic Facilities	\$ 3,988	\$ 3,844	\$ 3,064	\$ 11,359	\$ 3,147
Equipment	6,649	4,591	3,746	7,204	8,144
Streets	3,209	4,742	6,007	6,865	8,527
Transportation & Development	24,143	14,082	12,737	9,385	7,682
Civic Services	–	–	–	–	–
Storm Drains	5,591	3,258	3,701	3,870	6,610
Parks	1,645	1,391	2,313	2,017	2,198
Planning & Development	–	–	–	–	–
Shoreline Protection	–	–	–	–	–
Revitalization	621	477	0	0	0
Downtown Revitalization	148	14	41	12	49
Environmental Remediation	200	1,677	187	68	201
Water Utility	5,130	4,505	4,731	5,439	6,163
Sewer Utility	2,351	4,463	7,600	4,474	6,232
Victoria Conference Centre	692	460	116	529	799
	\$ 54,370	\$ 43,505	\$ 44,243	\$ 51,223	\$ 49,752
Funding Sources					
Property Taxes	\$ 10,161	\$ 10,165	\$ 11,140	\$ 9,577	\$ 11,290
Equipment & Infrastructure	6,241	9,889	6,558	19,901	8,828
Tax Sale Land Reserve	220	1,993	187	68	790
Development Cost Charges	252	114	2,464	1,260	3,675
Climate Action	–	22	–	5	32
Financial Stability	–	137	9	107	115
Parks and Greenways Acquisition	–	380	864	1,005	46
Economic Development Reserve	–	–	–	–	–
Parks and Recreation Facility Reserve	–	–	–	–	–
Parking Reserve	328	318	514	342	171
Trust Funds	–	–	–	–	93
Grants and Partnerships	4,570	1,474	3,285	1,853	2,092
Gas Tax	7,478	2,103	3,980	446	5,575
Debt	12,803	–	–	1,847	2,153
Water Utility	5,242	4,455	4,593	5,299	5,036
Sewer Utility	2,351	4,438	6,327	4,272	5,336
Storm Water Utility	2,655	2,198	2,294	3,513	2,932
Victoria Conference Centre	152	4	0	0	0
Save On Foods Memorial Centre	53	185	366	88	130
Police Equipment & Infrastructure	1,191	1,355	1,231	1,548	1,257
Affordable Housing Reserve	–	–	–	–	–
Other	673	4,275	430	92	202
	\$ 54,370	\$ 43,505	\$ 44,243	\$ 51,223	\$ 49,752

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
1Up Victoria Single Parent Resource Centre Society	\$ –	\$ –	\$ 8,653	\$ 8,653
Aboriginal Coalition to End Homelessness Society	287,630			287,630
African Art and Cultural Community Centre	24,500			24,500
Afro Latin Cultural Exchange	700			700
Alter Arts Society	11,500			11,500
Anawim Companions Society			5,575	5,575
Anglican Synod Diocese Of BC			138,196	138,196
ARC.HIVE Arts Society	650			650
Art Gallery of Greater Victoria	9,000		98,314	107,314
Arthritis Society of BC and Yukon			14,394	14,394
Atomic Vaudeville	1,000			1,000
Bateman Foundation	900			900
Bayanihan Cultural and Housing Society	17,000		6,222	23,222
BC Accordion and Tango Society	3,200			3,200
BC Muslim Association			4,740	4,740
BC Society for the Prevention of Cruelty to Animals			35,310	35,310
Beacon Community Services			30,297	30,297
Belfry Theatre Society			29,323	29,323
Belfry Theatre Society & Fernwood Neighbourhood Group	8,800			8,800
Big Brothers Big Sisters of Victoria and Area	4,500			4,500
Bike Victoria Society	10,000			10,000
Bishop of Victoria			21,080	21,080
Blue Bridge Theatre Society	600		10,152	10,752
Bridges for Women Society	24,000			24,000
Building Owners & Managers Association	25,000			25,000
Building Resilient Neighbourhoods	5,300			5,300
Burnside Gorge Community Association	199,353			199,353
Camas Educational Society	2,000			2,000
Canadian Cancer Society			51,299	51,299
Canadian Orca Rescue Society	5,000			5,000
Canadian Paraplegic Assoc. (BC), operating as Spinal Cord Injury BC	2,635			2,635
Canadian Parents for French	5,000			5,000
Canadian Red Cross Society			67,578	67,578
Capital Region Food and Agriculture Initiative Roundtable	23,580			23,580
Caravan Stage Society	9,600			9,600
Casa Maria Emergency Housing Society			3,337	3,337
Catalyst Community	2,500			2,500
Centennial United Church			25,669	25,669
Central Baptist Church			21,275	21,275
Chabad of Vancouver Island			4,330	4,330
Chinese Community Services Centre of Victoria	2,663			2,663
Chinese Presbyterian Church (Victoria)			13,992	13,992
Christ Church Cathedral	6,160			6,160
Church of Jesus Christ of Latter Day Saints			21,775	21,775
Church of Our Lord			16,719	16,719

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Church of Truth – Community of Conscious Living			5,467	5,467
Circles for Reconciliation Inc	7,100			7,100
Clover Point Anglers' Association			2,770	2,770
Coastal Research Education and Advocacy Network	9,387			9,387
Community of Christ Inc			9,232	9,232
Community Social Planning Council of Greater Victoria	29,625			29,625
Congregation Emanu-El			2,091	2,091
Conway, Carson (Mayor's Entrepreneur Award)	500			500
Cook Street Village Activity Centre Society (New Horizons)	101,774			101,774
Cornerstone Christian Fellowship			3,001	3,001
Craigdarroch Castle Historical Museum Society			111,365	111,365
Cridge Centre for the Family			9,025	9,025
Crisis Intervention and Public Information Society of Greater Victoria	11,200			11,200
Dance Victoria	11,390			11,390
Diverters Foundation	2,500			2,500
Dogwood Building (Heritage)			165,870	165,870
Downtown Blanshard Advisory Committee	3,500			3,500
Downtown Residents' Association	44,521			44,521
Downtown Victoria Business Association	90,000			90,000
Embrace Arts Foundation	930			930
Fairfield Gonzales Community Association	175,430			175,430
Fairway Gorge Paddling Club	3,320			3,320
Farm to School BC	1,500			1,500
Fernwood Community Association	10,578		5,813	16,391
Fernwood Neighbourhood Resource Group	126,163			126,163
Fire Fighters' Burn Fund of Greater Victoria			2,557	2,557
First Baptist Church			4,598	4,598
First Church Of Christ Scientist			12,170	12,170
First Metropolitan United Church			31,652	31,652
First Open Heart Society of BC			3,282	3,282
Flamenco de la Isla Society	7,900			7,900
Food Eco-District Restaurant Society	1,000			1,000
Foursquare Gospel Church of Canada			2,282	2,282
Franciscan Friars of Western Canada			4,596	4,596
Freshwater Fisheries Society of BC			10,881	10,881
Friends of Learning & Living Through Loss	2,832			2,832
Friends of Victoria Basketball	90,000			90,000
Fung Loy Kok Institute of Taoism			6,115	6,115
Garden City Electronic Music Society	5,000			5,000
Gentile, Leslie (Butler Book Prize – Children)	5,000			5,000
Glad Tidings Pentecostal Church			120,885	120,885
Gorge View Society	152,500			152,500
Governing Council of the Salvation Army in Canada			77,950	77,950
Grace Evangelical Lutheran Church			30,062	30,062
Greater Victoria Citizens' Counselling Centre			8,953	8,953

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Greater Victoria Coalitioin to End Homelessness	126,661			126,661
Greater Victoria Crossing Guards Association	27,297			27,297
Greater Victoria Festival Society	19,000			19,000
Greater Victoria Folk Festival Society	408			408
Greater Victoria Housing Society			10,983	10,983
Greater Victoria Performing Arts Festival	500			500
Greater Victoria Placemaking Network	29,750			29,750
Greater Victoria School District #61	21,212			21,212
Greater Victoria School District #61 – Oaklands Elementary	1,000			1,000
Gurdwara Singh Sabha Society of Victoria			8,462	8,462
Harvest and Share Food Relief Society	6,000			6,000
Hook Sin Tong Building (Heritage)			27,121	27,121
Human Nature Counselling Society	1,000			1,000
Impulse Theatre Society	3,000			3,000
Independent Media Producers Network Society (formerly MediaNet)	3,200			3,200
InnovativeCommunities.Org Foundation			5,247	5,247
Intrepid Theatre Company	41,500			41,500
Island Community Mental Health Association			35,342	35,342
Island Corridor Foundation			30,997	30,997
Island String Players Society	360			360
James Bay Anglers' Association			3,203	3,203
James Bay Community School Centre	89,882			89,882
James Bay Health and Community Services Society			25,130	25,130
James Bay Neighbourhood Association	56,042			56,042
James Bay New Horizons Society	109,770			109,770
James Bay United Church			17,370	17,370
Janion Hotel Building (Heritage)			71,594	71,594
John Howard Society of Victoria	140,000		8,542	148,542
Jubilee Congregation of Jehovah's Witnesses			7,445	7,445
Kaleidoscope Theatre	1,000			1,000
Kalghidhar Sharomani Society of Victoria			3,850	3,850
Keystone Victoria Christian Ministries Inc			4,238	4,238
Khalsa Diwan Society of Victoria			20,507	20,507
KidSport Victoria	3,000			3,000
Kindle Arts Society	1,650			1,650
Kiwanis Club of Victoria			12,938	12,938
Langley Street Rehab Law Chambers (Heritage)			47,294	47,294
Laren Society			9,128	9,128
LifeCycles Project Society	14,500			14,500
Lifetime Networks	4,000			4,000
Living Edge Community	7,650			7,650
Loo Chew Fan Building/Ning Yung Building (Heritage)			40,014	40,014
Lum Sam Building/Lee Chong Tenement Building (Heritage)			59,048	59,048
MakeWay Charitable Society	3,750			3,750
Martlet Publishing Society	426			426

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Mexican Canadian Community Association of Victoria	2,400			2,400
MOVE Adapted Fitness & Rehabilitation Society of BC	5,000			5,000
Muslim Youth Victoria	4,000			4,000
Mustard Seed Church	10,200		5,566	15,766
Network of Homes Affordable Housing Society	400			400
New England Hotel Building (Heritage)			27,756	27,756
North Jubilee Neighbourhood Association	5,980			5,980
North Park Neighbourhood Association	34,884	9,405		44,289
Oak Bay Gospel Assembly			7,403	7,403
Oak Bay Kiwanis	5,000			5,000
Oaklands Chapel			4,824	4,824
Oaklands Community Association	156,355		3,166	159,521
Oasis Society for the Spiritual Health of Victoria	6,400			6,400
Open Door Spiritualist Church			2,190	2,190
Open Space Arts Society	1,060		11,117	12,177
Oriental Hotel Building (Heritage)			62,803	62,803
Our Place Society	105,000			105,000
Pacific Peoples' Partnership	6,000			6,000
Pacific Transfer Building (Heritage)			18,764	18,764
Pacifica Housing Advisory Association	18,525		4,277	22,802
Pandora Arts Collective	2,828			2,828
Parkdale Evangelical Free Church			3,987	3,987
Peers Victoria Resource Society	9,670			9,670
Peninsula Streams Society	2,500			2,500
Penn, Briony (Butler Book Prize – Adult)	5,000			5,000
Phoenix Human Services Association			15,079	15,079
Pioneer Co-op Housing Association	1,000			1,000
Planet Earth Poetry	690			690
Pollinator Partnership Canada	4,860			4,860
Portland Hotel (Heritage)			72,013	72,013
Power to Be Adventure Therapy Society	3,700			3,700
Pro Art Alliance of Greater Victoria	10,000			10,000
Promis Block/Warner Building (Heritage)			68,274	68,274
Proulx Global Education & Community Foundation – Art Hive	12,300			12,300
Quadra Village Community Centre	201,633			201,633
Red Cedar Café		10,845		10,845
Religious Society of Friends			9,161	9,161
Restorative Justice	34,120			34,120
Rockland Community Association	6,301			6,301
Rockland Neighbourhood Association	10,220			10,220
Ross Bay Villa Society			3,358	3,358
Roth, Noah (Mayor's Entrepreneur Award)	500			500
Royal and McPherson Theatre Society			105,522	105,522
Royal Canadian Legion, Trafalgar/Pro Patria Branch 292			20,793	20,793
Saint Germain Foundation Of Canada (Victoria Branch)			3,807	3,807

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Saint Sophia Parish Of The Russian Orthodox Church			3,687	3,687
Scouts Canada 2nd Fort Victoria Group			13,041	13,041
Seedlings Forest Education	800			800
Shekinah Homes Society			4,683	4,683
Silver Threads Service	231,270			231,270
Soap for Hope Canada Society	6,000			6,000
Societe Francophone de Victoria	15,000			15,000
Society of Saint Vincent de Paul of Vancouver Island			20,263	20,263
South Island Centre for Counselling and Training	7,000			7,000
South Island Prosperity Partnership	228,142			228,142
South Jubilee Neighbourhood Association	21,681			21,681
St. Andrew's Presbyterian Church			33,149	33,149
St. Mathias Anglican Church	5,000			5,000
Stigma-Free Society – Women's Peer Support Group	2,700			2,700
Story Studio Writing Society	750			750
Story Theatre	820			820
Strata 3380 Lexington Park c/o Proline Management	5,000			5,000
Supply Victoria	4,946			4,946
Support Network for Indigenous Women and Women of Colour	6,790			6,790
Synergy Sustainability Institute	3,800			3,800
Tah'lum Indigenous Artists	940			940
Theatre SKAM Association	94,090			94,090
Threshold Housing Society			3,833	3,833
TLC (The Land Conservancy) of BC			29,470	29,470
Together Against Poverty Society	20,232			20,232
Ukrainian Catholic Church of St. Nick			17,977	17,977
Umbrella Society for Addiction Services	22,400		2,303	24,703
Vancouver Island Counselling Centre for Immigrants and Refugees	16,000			16,000
Vancouver Island Human Rights Coalition	6,000			6,000
Vancouver Island South Film and Media Commissions	45,000			45,000
Victoria Arts Council	8,000			8,000
Victoria Arts Promotion and Preservation Society	780			780
Victoria Association For Community Living			6,735	6,735
Victoria BC Ska & Reggae Society	20,400			20,400
Victoria Brain Injury Society	3,238			3,238
Victoria Chinese Alliance Church			4,390	4,390
Victoria Chinese Pentecostal Church			5,682	5,682
Victoria Chinese Presbyterian Church			13,329	13,329
Victoria Civic Heritage Trust	1,193,578			1,193,578
Victoria Community Food Hub Society	454,795			454,795
Victoria Community Micro Lending Society	4,000			4,000
Victoria Compost And Conservation Education Society	19,620			19,620
Victoria Conservatory of Music	8,850		139,750	148,600
Victoria Cool Aid Society	75,750		87,247	162,997
Victoria Dragon Boat Festival Society	9,600			9,600

Statistical Information

2021 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Victoria Event Centre	10,000			10,000
Victoria Festival of Authors Society	1,100			1,100
Victoria Filipino Canadian Association	2,000			2,000
Victoria Heritage Foundation	230,212			230,212
Victoria Highland Games Association	15,000			15,000
Victoria Immigrant and Refugee Centre Society	10,720			10,720
Victoria Independent Film and Video Festival	14,000			14,000
Victoria Jazz Society	22,500			22,500
Victoria Literacy Connection	2,500			2,500
Victoria Native Friendship Centre	11,600		38,061	49,661
Victoria Pride Society	10,000			10,000
Victoria Rainbow Kitchen Society	5,400			5,400
Victoria Sexual Assault Centre	22,400			22,400
Victoria Shambhala Centre			3,814	3,814
Victoria Social Innovation Centre Society			34,646	34,646
Victoria Symphony Society	19,800			19,800
Victoria Theatre Guild and Dramataic School			17,275	17,275
Victoria Truth Centre Inc			3,991	3,991
Victoria West Community Association	143,446			143,446
Victoria West Elementary School	5,000			5,000
Victoria Women in Need Community Cooperative			9,810	9,810
Victoria Women's Sexual Assault Centre			7,818	7,818
Victoria Women's Transition House Society	27,920		18,159	46,079
Victoria Youth Empowerment Society	9,750		7,154	16,904
Voices in Motion Choral Society	900			900
Wholesale Woolens Building (Heritage)			22,378	22,378
Winners Chapel Victoria			7,125	7,125
Worker Solidarity Network	11,250			11,250
Xchanges Artists' Gallery and Studios	6,240			6,240
	\$ 6,090,216	\$ 20,251	\$ 2,712,930	\$ 8,823,397

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



City of Victoria
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Victoria, BC V8W 1P6
victoria.ca