

Annual Report

Year Ended December 31, 2022



Welcome to Victoria

Capital City of British Columbia

For the year Ended December 31, 2022



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.





Johnson Street Bridge mural by Sarah Jim

Cover Photo:

New Topaz Park skate and bike skills facilities for all ages and abilities.

Table of Contents

Introduction

Map of Victoria.....	4
City of Victoria at a Glance.....	5
Mayor and City Council.....	6
Message from Mayor Marianne Alto.....	7
City Council.....	8
Message from the City Manager.....	10
Message from the Chief Financial Officer.....	11
2022 Organizational Chart.....	12

Strategic Plan 2019 – 2022.....13

Good Governance and Civic Engagement.....	14
Reconciliation and Indigenous Relations.....	16
Affordable Housing.....	18
Prosperity and Economic Inclusion.....	20
Health, Well-Being and a Welcoming City.....	22
Climate Leadership and Environmental Stewardship.....	24
Sustainable Transportation.....	26
Strong, Liveable Neighbourhoods.....	28
Victoria Police Department.....	30

Financial Report

Financial Statements.....	33
Management's Responsibility.....	34
Independent Auditors' Report.....	35
Statement of Financial Position.....	37
Statement of Operations.....	38
Statement of Change in Net Financial Assets.....	39
Statement of Cash Flows.....	40
Notes to Financial Statements.....	41

Supplementary Financial Information.....59

Schedule A – Statement of Canada – BC Restart Grant (Unaudited).....	60
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Statistics

Statistical Information.....	61
Taxable Assessments of Land and Improvements 2018 – 2022.....	62
Property Tax Rates 2018 – 2022.....	63
New Construction 2018 – 2022.....	63
Labour Force Activity 2018 – 2022.....	64
Property Tax Levied and Collected 2018 – 2022.....	65
2022 Taxes by Jurisdiction.....	65
2022 Principal Corporate Taxpayers.....	66
Debenture Debt 2018 – 2022.....	67
Statement of Financial Position 2018 – 2022.....	68
Revenue and Expenses 2018 – 2022.....	68
Statement of Operations 2018 – 2022.....	69
Reserve Funds and Statement of Surplus 2018 – 2022.....	69
Capital Expenditures and Funding Sources 2018 – 2022.....	70
2022 Grants.....	71



Victoria



Map of Victoria



Victoria

Nanaimo

Vancouver

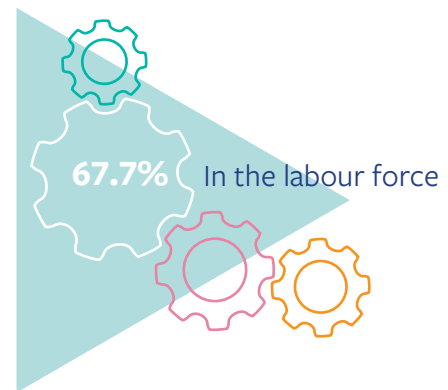
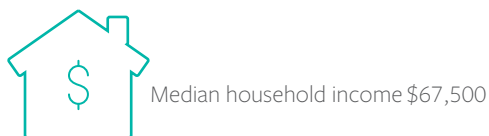
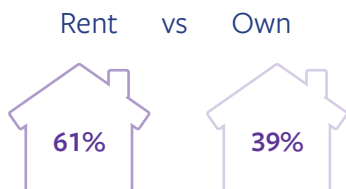
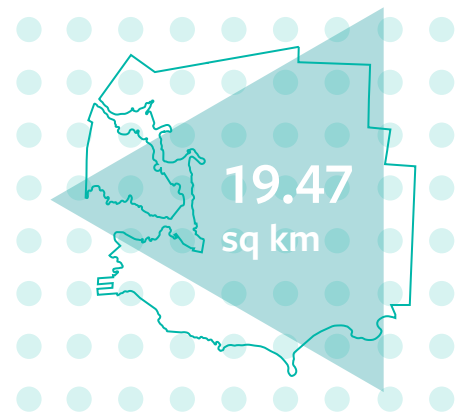
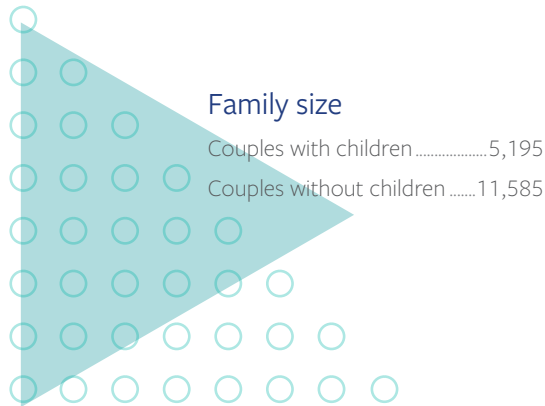
Port Angeles

Seattle

Portland

City of Victoria at a Glance

Population **94,400***



Source: Stats Canada, 2021 Census
*BC Stats 2020
**City of Victoria, 2022

Mayor and City Council

Victoria's Mayor and eight City Councillors were elected to serve a four-year term in October 2022.

The City has 12 formally-recognized neighbourhoods and appoints a Council Liaison to each. Some members of Council are also appointed to the Board of the Capital Regional District (CRD). Appointments are made by the City to external boards and committees. There are also external 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 Marianne Alto

Regional Service and Civic Committees

- Arts Commission (2022 – 2024)
- Te'Mexw Treaty Advisory Committee (2022 – 2026)
- Victoria Regional Transit Commission (2022 – 2026)
- Victoria's Citizens' Assembly Council Committee (2022 – 2024)

On behalf of Council, I would like to commend staff for continuing to deliver core services and programs to Victorians for the third year of the global pandemic, while making remarkable progress on the City's 2019 – 2022 Strategic Plan.

During 2022, Council and staff worked hard to continue to support local businesses impacted by the pandemic.

Guiding Build Back Victoria patio program participants through the City's new Sidewalk Café Licence application provided greater access to public spaces for commercial use.

Implementing Victoria 3.0, the City's economic action plan, we tracked and reported progress made on Victoria's economic recovery and released the City's Economic Recovery Dashboard.

2022 also saw Council approving 381 units of market rental and 263 units of non-market housing, investing \$660,000 in the Victoria Housing Reserve Fund. Council also awarded \$572,500 in grant funding towards two affordable housing projects.

In addition, new regulations and process improvements were established to accelerate construction of new affordable housing units.

Public engagement on the Missing Middle Housing Initiative continued in 2022 with two information sessions for the community to learn more. A multi-day public hearing was held, with the initiative being referred for the new Council to consider.

To improve the quality of life for residents and help build resiliency, Council awarded grants totalling \$512,000 to 67 local community organizations through the City's annual Strategic Plan Grant program.

To support a vibrant downtown, a pedestrian-priority zone on Government Street was implemented for the second consecutive year. Welcoming features included picnic tables and benches, planters and flowers, gateway improvements, signage and increased seasonal programming.

Council also approved the First Nations and community-informed draft concept design for the Government Street Refresh project, to make Government Street more pedestrian-friendly from Humboldt to Pandora, moving forward.

2022 was proclaimed the Year of the Garden, with the City opening two new community gardens in the Victoria West and Jubilee neighbourhoods.

Construction of the new bike and skate parks at Topaz Park was completed with the City hosting a grand opening community celebration. Work also got underway to replace the turf sport field in Topaz Park for a spring 2023 opening.

Last year's transportation projects included safety improvements for pedestrians and cyclists, accessibility enhancements, replacement of aging traffic signals, road paving, underground infrastructure renewal, placemaking and landscaping, with 10 more km of AAA cycling routes completed.

The City co-hosted the 2022 Livable Cities Forum which focused on equity and climate action, in partnership with ICLEI Canada and the Canadian Urban Institute at the Victoria Conference Centre.

To support climate action, 59 new Level 2 EV chargers were installed in four City parkades with funding from Natural Resources Canada, and the City's first neighbourhood electric vehicle fast charging station was opened in the Victoria West neighbourhood.

Reconciliation was a key focus of Council in 2022.

The City renamed Trutch Street *səʔit* (Su'it) (pronounced say-EET) Street, the Lekwungen word for "Truth", in a ceremony with the Esquimalt and Songhees First Nations and members of the community.

Council also established the Reconciliation Contribution Fund to create an opportunity for anyone to contribute a voluntary amount to the Songhees and Esquimalt Nations and created the City's annual \$200,000 Reconciliation Grant. The City continued working closely with the Lekwungen people, seeking new ways to share the benefits of our joint future.

And in October, Victorians went to the polls to elect a new Council to serve a four-year term.

I am honoured to serve the community once again, this time as Mayor.

With the pandemic mostly behind us, the City of Victoria and the District of Saanich look to move forward with the Citizens' Assembly to explore the implications of potential amalgamation opportunities.

As we look ahead to the coming year, collaboration is key to intentionally transforming Victoria into an inclusive, vibrant and sustainable city.

I am committed to this vision and look forward to working with you to make it a reality.

Marianne Alto

Victoria Mayor

City Council

Councillor Neighbourhood Liaisons and Regional Service and Civic Committees for 2023

As of December 31, 2022



Jeremy Caradonna

jcaradonna@victoria.ca

Neighbourhood Liaison:

- James Bay (2022 – 2024)
- Victoria West (2022 – 2024)

Regional Service and Civic Committees

- Regional Water Supply Commission (2022 – 2024)
- Royal and McPherson Theatres Service Advisory Committee (2022 – 2024)
- Victoria Regional Transit Commission (2022 – 2024)



Chris Coleman

ccoleman@victoria.ca

Neighbourhood Liaison:

- Fernwood (2022 – 2024)
- Oaklands (2022 – 2024)

Regional Service and Civic Committees

- Greater Victoria Airport Authority Consultative Committee (2022 – 2024)
- Municipal Insurance Association of B.C. (2022 – 2024)
- Regional Water Supply Commission (2022 – 2024)
- Victoria's Citizens' Assembly Council Committee (2022 – 2024)



Matt Dell

mdell@victoria.ca

Neighbourhood Liaison:

- Fairfield Gonzales (2022 – 2024)

Regional Service and Civic Committees

- CREST (Capital Region Emergency Service Telecommunications) (2022 – 2024)
- Greater Victoria Harbour Authority – Member Agency Representative (2022 – 2024)
- Royal and McPherson Theatres Society Board (2022 – 2024)
- Victoria Civic Heritage Trust (2022 – 2024)
- Victoria Heritage Foundation (2022 – 2024)



Marg Gardiner

mgardiner@victoria.ca

Neighbourhood Liaison:

- North Jubilee (2022 – 2024)
- Rockland (2022 – 2024)
- South Jubilee (2022 – 2024)

Regional Service and Civic Committees

- Canadian Capital Cities Organization (2022 – 2024)
- Climate Action Inter-Municipal Task Force (2022 – 2024)
- South Island Prosperity Partnership – Partners' Table (2022 – 2024)



Stephen Hammond

shammond@victoria.ca

Neighbourhood Liaison:

- North Park (2022 – 2024)

Regional Service and Civic Committees

- Board of Cemetery Trustees of Greater Victoria (2022 – 2024)
- Destination Greater Victoria (2022 – 2024)
- Regional Water Supply Commission (2022 – 2024)



Susan Kim

skim@victoria.ca

Neighbourhood Liaison:

- Hillside-Quadra (2022 – 2024)

Regional Service and Civic Committees

- City of Victoria Youth Council (2022 – 2024)
- Greater Victoria Harbour Authority Board (2022 – 2024)
- Greater Victoria Public Library Board (2022 – 2024)
- Regional Water Supply Commission (2022 – 2024)
- Victoria’s Citizens’ Assembly Council Committee (2022 – 2024)



Krista Loughton

kloughton@victoria.ca

Neighbourhood Liaison:

- Burnside Gorge (2022 – 2024)

Regional Service and Civic Committees

- Canadian Capital Cities Organization (2022 – 2024)
- Regional Housing Trust Fund Commission (2022 – 2024)
- Victoria Family Court and Youth Justice Committee (2022 – 2024)
- Royal and McPherson Theatres Service Advisory Committee



Dave Thompson

dthompson@victoria.ca

Neighbourhood Liaison:

- Downtown (2022 – 2024)

Regional Service and Civic Committees

- Downtown Victoria Business Association (2022 – 2024)
- University of Victoria Community Liaison Committee (2022 – 2024)



Message from the City Manager

I am pleased to present the City of Victoria's 2022 Annual Report.

Every year, the Annual Report provides a comprehensive record of the results achieved across all departments in the delivery of over 200 programs and services to the residents of Victoria. It also provides a detailed account of the City's operating and financial activities for the fiscal year, ensuring Victoria residents and businesses of their local government's financial integrity and efficient service delivery.

2022 marked year-three of the pandemic. Grounded in a strong vision with clear priorities, City staff delivered on the final year of Council's 2019-2022 Strategic Plan and core services, while tackling the challenges presented by COVID-19. This required staff to be resilient, adaptable and innovative in everything they did, making the organization even stronger because of it.

This Annual Report covers the incredible achievements of the past year. A unifying theme in 2022 was enhancing the quality of life for all our citizens.

As the City grows and changes, it's important for the organization to be more reflective of the people who live here and to shape what we do based on their voices. Partnering with Simon Fraser University's Morris J. Wosk Centre for Dialogue, the City updated its Engagement Framework to be more equitable and inclusive. Moving forward, the City will collaborate with the community to identify and address barriers to participation in engagement processes. Barriers can include physical, financial, technical or language limitations, the timing, date or venue of the engagement, and planning requires consideration for cultural safety and gender inclusivity.

The City continued to deliver on its Create Victoria Arts and Culture Master Plan. Recognizing the importance of keeping artists and performers in Victoria, a road map was developed to increase affordable and accessible arts and culture spaces. Further, cultural infrastructure grants were also provided to support upgrades to performance and rehearsal spaces to make venues more accessible for audiences and performers.

In 2022, the City also continued to support the recovery of the local economy through the Build Back Victoria program which facilitated outdoor temporary patios, mobile vending and flex zones in public spaces. This program was borne out of necessity but has proven what is achievable when creatively looking at our public spaces.

As convener, the City continued to bring the community together to celebrate, recreate and enjoy our downtown. From the new outdoor fitness studio at the Crystal Pool and Fitness Centre and the Family Day event enjoyed by 1,100 people at Royal Athletic Park, to the introduction of the free, downtown Bike Valet, the City was central to activations for the public. The City also supported the annual Xe Xe Smun-Eem-Victoria Orange Shirt Day Ceremony and participated in the Songhees Nation's first Powwow held at Royal Athletic Park.

Again this year, the City focused on how to responsibly increase its density, making room for more people to live in Victoria, while preserving the natural environment. By integrating climate, housing and transportation considerations, the City is well positioned to build Victoria in the most sustainable and future-focused way.

While this report focuses on the achievements of the City of Victoria, I want to recognize that we do this work through rich collaboration with the community. I would like to thank our community, business partners and service providers for their support and engagement over the past year.

The true strength of Victoria is how we all come together in the most challenging times and pull in the same direction to solve problems. Our strong, interconnectivity supported a swift recovery and has strengthened and renewed our relationships for the years to come.

Finally, and most importantly, I want to thank our staff for their dedicated and agile service to our community over the past year. Victoria's workforce is second to none and I am very proud to be a part of it.

Sincerely,

A handwritten signature in black ink that reads "Jocelyn Jenkyns". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

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, 2022. 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 respects, the financial position of the City as at December 31, 2022.

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, 2022, reflects the results of the City's policies, such as the Financial Sustainability Policy, which guides the annual financial planning process and supports deliberate decision making to minimize unintended consequences. The City also 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

With the gradual recovery from the COVID-19 pandemic, the City experienced significant improvements in revenues during this third pandemic year. 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 sustainability indicator assets to liability ratio, which increased.

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 \$906 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 (\$588 million), followed by the statutory reserve fund balance (\$304 million). Indicators of strengthening sustainability and flexibility include growth of reserve balances, as well as prudent debt management.

Consolidated revenues for 2022 were \$30 million higher than 2021, primarily due to increased revenue resulting from increased economic activities such as at the Victoria Conference Centre and at City parkades, increased investment income from higher interest rates, sale of land and increased taxes levied.

The largest expense increases were \$8 million in planning and development, which is primarily related to increased Victoria Conference Centre activities; and \$6.4 million for the protective services category, which is related to the City's portion of costs for the Victoria Police Department. The net result for 2022

increased accumulated surplus by \$59 million for the year, consisting primarily of increased investment in tangible capital assets, followed by savings in reserves, with a small portion of general operating fund surplus which is available for future spending.

Highlights

The Annual Report reflects the City's financial health up to December 31, 2022. Economic recovery from the pandemic continued in the community and the City's 2022 Annual Report reflects improved financial wellness through positive financial indicators, demonstrating that the City is building financial strengths in sustainability and flexibility, while considering the risk of vulnerability.

Key to the City's financial health are the City's financial policies, which support careful and deliberate decision making when addressing competing priorities. The City's commitment to long-term financial sustainability through continued investment in capital assets, growth in reserves and prudent debt management has placed the City in a solid financial position to provide future services to the community.

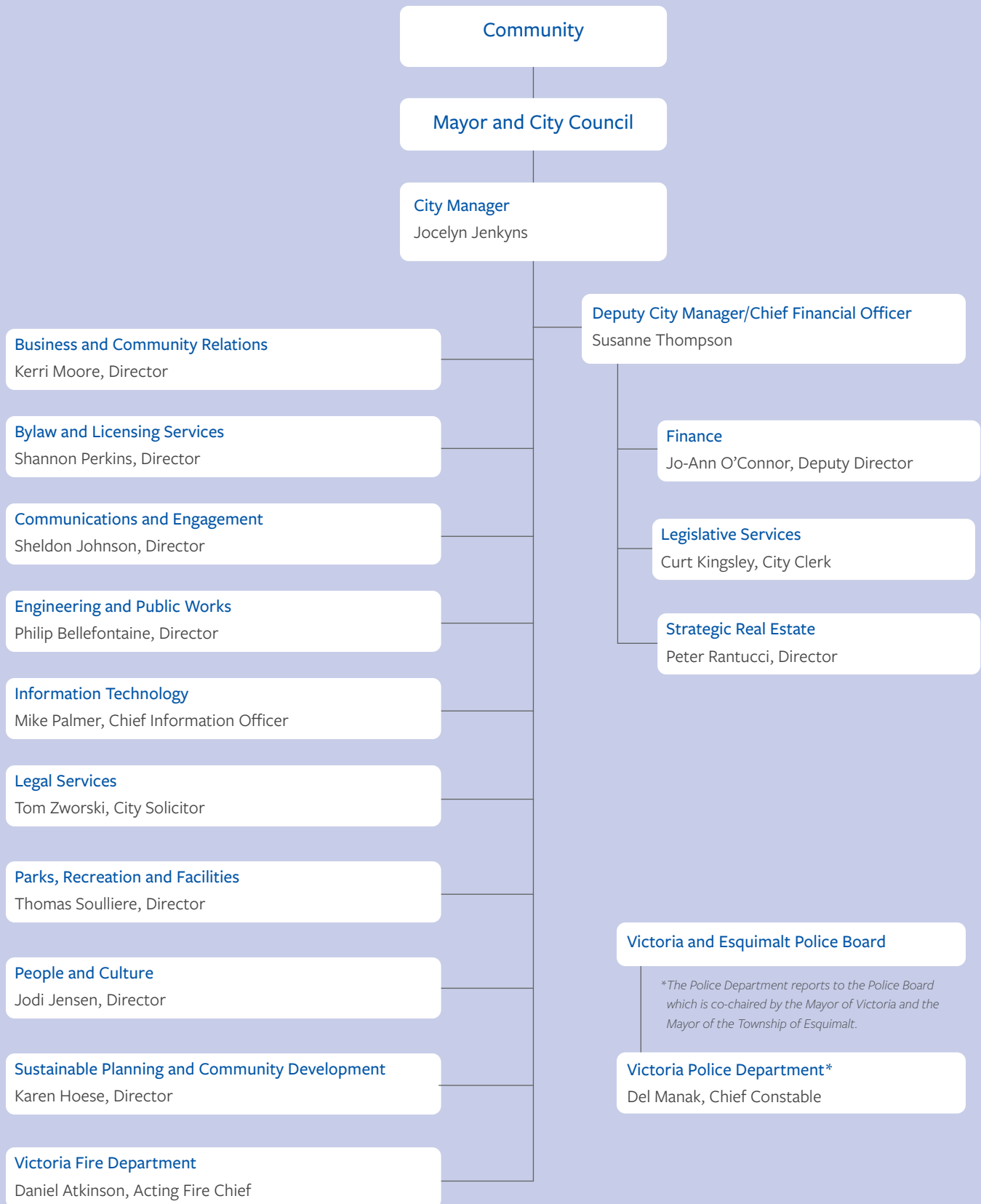
Sincerely,

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

May 12, 2023

2022 Organizational Chart

City of Victoria | as of December 31, 2022



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 2022:

- > Partnered with Simon Fraser University's Morris J. Wosk Centre for Dialogue to listen to a wide range of community voices to see how the City could do things differently or better in how it plans and hosts inclusive and equitable engagement processes. This work, in addition to best practice research, informed the All Our Voices Inclusion and Equity Update to the City's Engagement Framework, which will be operationalized in 2023.
- > Administered the City of Victoria's Local Government Election, resulting in the election of one mayor, eight councillors and three Capital Regional District directors. Voting stations included comprehensive mobility options for all modes of transportation. Communicated the many ways to vote, translated online information materials into six languages and partnered with three local governments and the CRD on joint promotion to make information on how to vote easily accessible.
- > Engaged more than 74,000 people through 359 public consultation events and activities to help inform Council decision making on a range of City programs, services and initiatives.
- > Enabled people to make video submissions to public hearings and requests to address Council and established public hearing-only evening Council meetings.
- > Continued to deliver gender diversity awareness training to City staff.
- > Recruited 10 people to serve on four City advisory committees to provide advice and recommendations to Council on a range of programs, policies and initiatives.
- > Contracted the consulting firm MNP LLP to conduct a governance review informed by community input for the City of Victoria, which will be presented to Council for consideration in 2023.
- > Held a kids' colouring contest during the election to encourage children 12 and under to learn how their local government works. Three local children were randomly selected in early 2023 to serve as Mayor for the Day.
- > Implemented the WorkSafeBC Early Access to Physiotherapy program to enhance recovery outcomes for workplace sprain or strain injuries, minimize work absences and reduce WorkSafeBC premium costs.
- > Introduced a number of internal line-of-business applications including a Victoria Fire Department pre-planning system, which gives City firefighters quick access to important building schematic information when attending calls for service.
- > Continued migration of the extensive, multi-year Enterprise Content Management project to modernize the City's electronic document and records management systems.

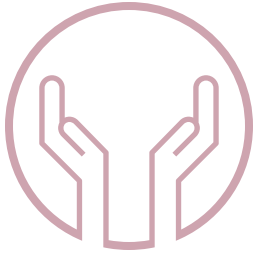


Victoria City Council

- > Performed a lifecycle replacement of the entire back-end server and network storage infrastructure which runs the majority of the City's on-premises enterprise applications.
- > Received the Government Finance Officer's Award (GFOA) Distinguished Budget Presentation for the City's 2021–2025 Financial Plan, for the seventh consecutive year.
- > Granted \$2.3 million in permissive tax exemptions to 100 organizations.

Performance Measures	2022
Social media engagement	77,872
Residents participating in engagement activities	74,466
Engagement activities	359
Social media audience	108,527
Assessed properties	32,016
Value of investment interest earned	\$7.84M
Actual rate of return on investments	2.24%
% property taxes collected by due date	96.5
% home owner grants claimed online	100
Hours sick time used per FTE	65.46
Time loss injury claims	71
Days lost to workplace injury	2,067
Work day lost (Injury Incurred in Prior Year)	474
Website user sessions	1,822,741
# of people recruited to serve on City advisory committees	10
# of City advisory committees recruited for	4

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 2022:

- › As part of the City's commitment to reconciliation, Trutch Street was renamed *səʔit* (Su'it) (pronounced say-EET) Street, the Lekwungen word for "Truth" in a ceremony with the Esquimalt and Songhees First Nations and members of the community. The event included a Witness Ceremony, an Indigenous blessing and the unveiling of the new street sign.
- › Supported the Xe xe smun' eem – Victoria Orange Shirt Day Ceremony in Centennial Square, which included a blessing, a land acknowledgement and welcome by the Songhees Nation. The event included Indigenous and non-Indigenous performances, and Indigenous guest speakers who shared their personal experiences with residential schools and reconciliation.
- › Established the Reconciliation Contribution Fund to create an opportunity for anyone to contribute a voluntary amount to the Songhees and Esquimalt Nations, and the City's annual \$200,000 Reconciliation Grant to recognize that the wealth generated by our City and its residents, including in the form of property ownership and associated taxes, is rooted in the lands and waters of the *ləkwəŋən*, (Lekwungen) peoples.
- › Supported the South Island Powwow hosted by the Songhees Nation at Royal Athletic Park on September 30. Close to 8,000 people participated in the day-long event, which through song and dance, was an opportunity to recognize survivors and their families in the spirit of reconciliation.
- › The newly expanded Songhees Park opened along the Inner Harbour, becoming the first park developed in partnership between the City of Victoria and the Songhees Nation. The new park area, located at the site of the former Songhees Village and Reserve, connects people with Lekwungen art and culture and offers places to relax, gather and connect with nature.
- › Continued to provide online Indigenous Cultural Safety Training for staff to increase understanding of Indigenous history and self-awareness, and to strengthen staff skills for working with Indigenous people.
- › Hosted a canoe protocol ceremony to kick off Canada Day. The Mayor arrived by canoe in the Inner Harbour, where she was greeted by Esquimalt Nation Chief Rob Thomas and Songhees Nation Chief Ron Sam to ask permission to come ashore. The Traditional Lekwungen Dancers performed on stage for the opening ceremony at Ship Point.
- › Consulted with designated Songhees Nation and Esquimalt Nation advisors to help inform the Government Street Refresh project's vision and draft concept design that were adopted by Council in summer 2022.



Victoria Orange Shirt Day Ceremony, Centennial Square

- > Continued the Victoria Reconciliation Dialogues series, guided by members of the City Family and special guests, the conversations seek to build the community's knowledge and understanding of reconciliation. Three Dialogues were held in 2022, including "Guests of Lekwungen: Urban Indigenous Experiences in Canada", "Rethinking Heritage in the Context of Reconciliation" and "Nétsamaát: Going Forward Together".
- > Presented two free music concerts showcasing Indigenous artists: Fortune Block and the Indigqueer Pride After Party featuring a range of Indigenous artists at the Victoria Event Centre. This event aligned with the Victoria Music Strategy direction to support and provide more opportunities for Indigenous and BIPOC musicians.



South Island Powwow, Royal Athletic Park

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 2022:

- > Continued public engagement on the Missing Middle Housing Initiative to allow houseplexes and corner townhouses in Traditional Residential areas of the city, culminating in a multi-day public hearing. A decision on the initiative was referred to the new Council.
- > Established new regulations and process improvements to accelerate construction of affordable housing. Projects by non-profit, government or co-op housing organizations no longer require rezonings or public hearings when consistent with the Official Community Plan, and development permits will be delegated to staff for approval.
- > Implementation continued of the Victoria Housing Strategy to address current and future housing needs by planning for more housing capacity, enabling more affordable and secured rental housing and more diverse housing forms, including housing suitable for families.
- > Issued building permits for 381 units of market rental and 263 units of non-market rental housing.
- > Invested \$660,000 in the Victoria Housing Reserve Fund through the annual budget process.
- > Approved two projects for a total of \$572,500 in grants under the Victoria Housing Reserve Fund to support the development of an 88-unit project at Cecelia Road, developed by Pacifica Housing Society, and a seven-bed transitional housing project by Anawim Companions Society.
- > Completed a multi-party agreement involving the City, BC Housing, School District 61 and the Capital Region Housing Corporation to develop an affordable rental housing project at 1211 Gladstone Avenue. The project includes 158 new affordable rental housing units, expanded greenspace, rain gardens, urban agriculture components and an amenity room for community use.
- > Completed an agreement to develop a mixed-use affordable rental housing project at 496 Cecelia Road, to be built on City-owned lands adjacent to the Burnside Education Centre. The project is a partnership with the City, BC Housing, School District 61 and Pacifica Housing, and will include 88 affordable rental units, a 59-space daycare and an outdoor plaza.
- > Secured 10 affordable or below-market rentals and four below-market units in three private projects, resulting in \$144,021 in developer contributions to the Victoria Housing Reserve Fund.
- > 639 net new non-market units were under construction in 2022, aiming to be completed over the next few years, and as of December, an additional 417 net new non-market homes were proposed and under review.
- > Supported over 180 renters through the Tenant Assistance Policy. Eligible tenants displaced from their homes because of redevelopment received support, beyond what is mandated through the Residential Tenancy Act, to help with relocation.
- > Extended the term of the MyPlace Transitional Shelter at 1240 Yates Street, which houses up to 54 residents at risk of homelessness. It provides secure,



temporary shelter while residents await permanent housing solutions and is a partnership between the City, BC Housing and Our Place Society.

- > Co-hosted *Blueprint for Impact*, a series of six workshops with Vancity and the Vancity Community Foundation, designed to build development capacity and knowledge with local faith-based groups interested in using their land assets to deliver affordable rental housing.
- > Continued enforcement of non-compliant, short-term rental operators with the goal of achieving voluntary compliance through education.

Performance Measures	2022
Construction permits issued	3,873
\$ value construction permits	\$48.9M
Issued demolition permits	52
Rental units created by Housing Reserve Fund	89
% overall vacancy rate (CMHC)	1.4%
Average sale price for single family homes	\$1.4M
Average sale price for condominiums	\$664,513
Average sale price for townhomes	\$954,237
Development permit application volume	270
# approved market rental units	547
# approved non-market rental units	401
\$ invested in annual Victoria Housing Reserve Fund	\$660,000
\$ awarded in grant funding to affordable housing projects	\$572,500
\$ awarded for other housing forms	\$72,500
Zoning Regulation Bylaw plan checks	1,767
Inspections performed	6,274

STRATEGIC OBJECTIVE FOUR

Prosperity and Economic Inclusion



OUTCOMES

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

Highlights of what we achieved in 2022:

- › Continued to deliver the Build Back Victoria program with more than 75 business participants, facilitating outdoor temporary patios, mobile vending and flex zones in public spaces.
- › Re-launched streetscape features and the pedestrian-priority zone on Government Street. Welcoming features were installed for the second year, including picnic tables and benches, planters and flowers, gateway improvements, signage and portable street elements such as public seating that doubled as performance platforms.
- › Completed phase one of the Cultural Spaces Road Map, which includes mapping of assets, best practice and policy options. The Map will guide the City in its support to increase affordable and accessible arts and culture spaces.
- › Continued to support economic development by planning for an Arts and Innovation District in Rock Bay to encourage a hub of cross-sector collaboration where new high-value, future-oriented jobs are created and where Victoria's arts and culture sector can continue to flourish.
- › Hosted 116 events at the Victoria Conference Centre, equating to 87,256 delegate days and \$39.2 million in economic impact through direct and indirect spending.
- › Awarded grants totalling \$512,000 to 67 local community organizations through the City's annual Strategic Plan Grant program. These grants help advance the City's strategic objectives to improve the quality of life for residents of Victoria and to continue to build community resilience to respond to future challenges.
- › Completed the City's land transfer to TELUS at 767 Government Street. Previously a car rental lot, TELUS acquired the land to build the TELUS Ocean which includes 10 storeys of office space, as well as retail and restaurant space that will help activate the south end of downtown.
- › Issued 91 film permits for 129 days of filming in the city, keeping our local industry busy.
- › Installed 10 artworks in signage kiosks downtown and selected 10 local artists to animate vacant storefronts.
- › Continued to provide interim space for the Maritime Museum next to the Victoria Conference Centre.



Performance Measures	2022
# public art pieces	203
# selected artworks for kiosks	10
# of local artists selected for kiosk artworks	10
# businesses assisted at Business Hub (Aug – Dec)	86
Free City-organized arts and culture programs and events	212
# of special event permits issued (including block parties)	208
# of film permits issued	91
# of filming days	129
Park Victoria app transactions	1,835,833
Total amount of Strategic Plan Grants	\$512,161

Performance Measures	2022
# of Strategic Plan Grant recipients	67
New property tax revenue from new construction	\$1.7M
On street parking # transactions	2,553,467
Parkade transactions	674,926
\$ permissive tax exemptions	\$2.3M
# organization permissive tax exemptions	100
# property permissive tax exemptions	140
# of people attended Family Day at Royal Athletic Park	423
# of events held at VCC	116
# Delegate days at VCC	87,256
Estimated economic impact at VCC	\$39.3M

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 2022:

- › The City's International Decade for People of African Descent (IDPAD) Advisory Committee hosted an in-person community town hall in June to help inform the design of a new annual grant of \$25,000, resulting in four local projects being funded to support youth of African descent.
- › The Office of Equity, Diversity and Inclusion continued to lead implementation of the City's Equity Framework as well coordinate and support implementation of cross-departmental equity-related plans such as the City's Transgender, Non-Binary, Two Spirit Inclusion Plan, Accessibility Framework and Welcoming City Strategy.
- › Hosted the City of Victoria Music Symposium in September as part of the Victoria Music Strategy, to grow the City's music sector. The free event offered workshops and presentations for local musicians and music industry professionals.
- › Supported 41 festivals with \$321,200 in Festival Investment Grant funding to usher in the return to festival season.
- › Programmed 212 free, pop-up musical performances throughout downtown and at the Cameron Bandshell.
- › Co-hosted the 19th annual Victoria Book Prize Gala; author Esi Edugyan won the annual \$5,000 City of Victoria Butler Book Prize for *Out of the Sun: On Race and Storytelling*; and Wendy Proverbs won the \$5,000 Children's Book Prize for *Aggie & Mudgy: The Journey of Two Kaska Dena Children*.
- › Announced Eli Mushumanski as the 2022 Youth Poet Laureate, who hosted *The Poetry of Plants*, a free afternoon of writing at the Fernwood Community Garden.
- › Celebrated Poetry Month in April with Poet Laureate John Barton's Poetry at the Cathedral event, which honoured Victoria's previous Poet Laureates Yvonne Blomer, Carla Funk and Linda Rogers.
- › Installed a new Legacy Poetry project to recognize Yvonne Blomer's term as the City's fourth Poet Laureate (2015 – 2018). Her poem *Our One Blue Bowl* was carved into a piece of Vancouver Island granite and sits overlooking the water at Little Ross Bay Green.
- › Unveiled new bike and skate parks, including integrated artwork by Germaine Koh, at a grand opening celebration at Topaz Park. Construction commenced in the north end of the park to replace the aging turf sport field.
- › Approved the concept design for a new, accessible and inclusive playground for Stadacona Park.
- › Renewed sport courts, including the basketball courts in Central Park, and added three, new pickleball courts in Beacon Hill Park to serve residents in the south end of the city.



- › Funded 17 not-for-profit arts and cultural organizations with \$400,000 through the Cultural Infrastructure Grants. This included \$250,000 in annual funding to support upgrades to performance and rehearsal spaces, as well as one-time funding of \$150,000 for accessibility upgrades to make venues safer and more accessible for artists and audiences.
- › Awarded \$24,540 in Community Garden Start-Up grants to support the design, planning and building of new community gardens in Victoria.
- › Announced Kemi Craig, a Victoria-based dancer and visual artist, as the 2022 – 2024 City of Victoria Artist in Residence.
- › Installed Feeling Fuzzy Inside, original artwork by artist Eliska Liska in the Commercial Alley Outdoor Gallery.
- › Expanded the Banfield Park dock to enhance access for swimmers and paddlers to the Gorge Waterway.
- › Grew and distributed 104,000 vegetable seedlings and 700 cubic yards of garden material to residents through community partners as part of the Get Growing, Victoria! program. It was recognized with the Social Impact Award at the 2022 Ecostar Awards for environmental leadership on Vancouver Island.

- › Acquired a 232 square-metre (2,500 square-foot) commercial strata lot to expand the Cook Street Village Activity Centre. The new space allowed the operating society to increase programming and services focused on older adults.
- › Installed new split-rail fencing, signage, a chip trail and other amenities at the

Dallas Road Leash-Optional Area to enhance the visitor experience for those with and without pets.

- › Delivered community education sessions consisting of fire safety talks, fire drills, emergency preparedness workshops, fire prevention and emergency preparedness week to over 5,400 attendees.

Performance Measures	2022
Total amount for Community Garden Start-Up Grants	\$24,540
# of festivals supported with Festival Investment Grant	41
Total value of Festival Investment Grants	\$320,700
\$ of in kind support for festivals	\$129,500
\$ of Cultural Infrastructure Grants	\$400,000
\$ to upgrade rehearsal space (Cultural Infrastructure Grants)	\$250,000
\$ for one-time accessibility funding (Cultural Infrastructure Grants)	\$150,000
# of organizations receiving Cultural Infrastructure Grants	17
# of cubic yards of leaves collected	4,000
# of cubic yards of branches collected/chipped	144
Crystal Pool and Fitness Centre online registration	70%
# children who learned to swim	2343
# seedlings grown and distributed through Get Growing, Victoria	104,580
Crystal Pool and Fitness Centre visits annually	333,692
LIFE program participants	3,021
# kids attending summer camps	1,491

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 2022:

- > Co-hosted the 2022 Livable Cities Forum with ICLEI Canada and the Canadian Urban Institute at the Victoria Conference Centre, delivering presentations and touring more than 250 delegates to highlight the City's climate initiatives.
- > Engaged the food services business community to help shape the definitions and exemptions in the City's draft Single-Use Item Reduction Bylaw that will be introduced in 2023. The Bylaw is a priority action under Zero Waste Victoria, the City's waste reduction program.
- > Introduced the Demolition Waste and Deconstruction Bylaw that requires valuable wood to be salvaged from demolished houses. Wood salvage is expected to achieve 15 per cent of the City's 2040, 50 per cent waste reduction target.
- > Following engagement, developed an adoption schedule requiring all new buildings to be zero carbon by 2025, part of the City's accelerated climate action plan to achieve an 80 per cent reduction in community GHG emissions by 2050.
- > Collaborated with the District of Saanich and the Capital Regional District on the development of the CRD's Home Energy Navigator Program – an energy retrofit support service to aid residents in navigating complicated home retrofit journeys and the many associated incentive and financing programs available. The Home Energy Navigator was launched in November 2022.
- > Launched the Climate Friendly Homes outreach campaign, consisting of short videos communicating the climate benefits of all-electric homes; developed in collaboration with the District of Saanich with funding from BC Hydro.
- > Adopted the City's Green Fleet Plan which identifies the City's approach to electrification of its vehicle fleet. The Plan received a Climate and Energy Action award from the Community Energy Association.
- > Added 11 Zero Waste stations across Victoria, collecting more than 15 tonnes of recycled and composted materials from streets and parks.
- > Published and distributed the Sustainable Takeout Guide, providing product and purchasing advice and best practices on sustainable packaging for Victoria's food service businesses.
- > Purchased and introduced reusable takeout containers to kitchens in all City buildings for staff to support business participation in container sharing programs.
- > Enhanced residential curbside waste collection service, diverting 3,000 tonnes of organics for composting, an increase of 30 per cent over 2021.
- > Collected 4,000 cubic yards of leaves and 144 cubic yards of branches through the City's residential leaf collection and branch chipping programs.
- > Completed the first phase of a beach enhancement at Lime Bay Park by partnering with a non-profit organization to create a foraging fish habitat to improve the ecological health of Victoria's Harbour.



- > Recognized as leading urban forest management practices by the Tree Cities of the World program, led by the Food and Agriculture Organization of the United Nations and Arbor Day Foundation.
- > Rehabilitated 0.7 hectares of land at Laurel Point acquired in 2021 from the federal government to support the development of **σάμαθαι** | Peter Pollen Waterfront Park and David Foster Harbour Pathway.
- > Proclaimed 2022 as the Year of the Garden and opened new community gardens in the Victoria West and Jubilee neighbourhoods.
- > Deployed misting stations in parks and boulevards to provide relief during periods of extreme heat during summer months.
- > 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 that residents can take to help meet the City's climate targets.

Performance Measures	2022
Tonnes of organic materials collected curbside (solid waste)	2,992
Tonnes of garden waste collected at Saturday drop-off (solid waste)	871
# kg per month of organic and recyclable materials diverted from landfill through Zero Waste stations	1,300
% average organic waste diversion rate	49
# of vehicles diverted from Public Works drop-off	4,957
KM cleaning/flushing sanitary mains	75.3
Water meters replaced	241
Properties participating in stormwater utility credits	110
# new public level 2 EV charging stations Installed	59
# new public DC fast charging stations Installed	2
# new fleet EV charging stations	28
Total # new public EV charging stations	132
Tonnes of waste collected (solid waste)	5,153
Trees removed from public property	290
Trees planted on public property	483
# City owned trees	33,000
# of electric vehicles in Victoria Fire Department fleet	5

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 2022:

- > Issued over 2,600 annual Youth Transit U-Passes to youth ages 13 to 18 to explore the city by transit and travel for free to school, work, shopping and recreation.
- > Completed 18.6 km of road paving on various major and local streets.
- > Constructed 10 km of new AAA cycling routes on the Kings-Haultain corridor, Richardson Street, Government Street North, and the Fernwood, Oaklands and Vancouver Connectors. Projects included safety improvements for pedestrians and cyclists, accessibility enhancements, replacement of aging traffic signals, road paving, underground infrastructure renewal, placemaking and landscaping.
- > Championed the Capital Regional District's "Charge Your Ride" events that provided residents the opportunity to test-drive electric vehicles and e-bikes.
- > Opened the City's first neighbourhood electric vehicle (EV) fast charging station in Victoria West with funding from CleanBC's Go Electric Public Charger program to expand EV infrastructure across the city.
- > Installed 59 new Level 2 EV chargers throughout View Street Parkade, Centennial Square Parkade, Johnson Street Parkade and Bastion Square Parkade with funding from Natural Resources Canada's ZEVIP program, as part of the City's Electric Vehicle and Electric Mobility Strategy that was adopted in 2022.
- > Offered a free valet service for bicycles, including cargo, recumbent, e-bikes, push scooters and strollers from June to November. The successful pilot program was located at City Hall and provided a convenient, safe and practical way for people to visit, shop, dine or work downtown.
- > Continued to deliver the City's traffic calming, crosswalk, transit shelter upgrades and sidewalk programs, focusing on improving safety, comfort and accessibility.
- > Hosted a series of in-person and virtual meetings with the community to gather input to inform future traffic calming and placemaking activities for Warren Gardens, Quamichan Road, Clare Street and Haultain Street.
- > Provided snow and ice removal, clearing roadways, sidewalks, multi-use paths and bike routes.
- > Facilitated growth of car share vehicles, ride-hail services and accessible parking stalls across the municipality.
- > Retained a consultant to complete a City-wide inventory and condition assessment of retaining walls, stairs and railings and began construction of specific safety, security and access improvements on the underside of the Point Ellice Bridge.
- > Completed 100 Traffic Management Plan reviews in support of special events or filming throughout the city.



- > Processed approximately 4,500 street occupancy permits, enabling contractors to safely complete their work on Victoria roads.
- > Adopted strategies to incorporate the City's Green Fleet Plan into the Fleet Capital Replacement Plan. Tackled challenges of the global supply chain concerns, which will impact many years ahead, for not only vehicles, but also parts and repair inventory.
- > Completed a baseline of the City's current asset management practices and identified and initiated development of supporting resources to advance the City's corporate asset management program.

Performance Measures	2022
KM roads paved	9.3
KM of local streets paved	5.3
KM of major/collector road paving	4
Metres of AAA infrastructure installed	10,230
KM new and upgraded sidewalk	0.5
Square metres sidewalk maintained	1,838
KM roadway maintained	279
# of street occupancy permits issued	4,500
# of Traffic Control Management Plans completed for special events or filming	100
# of crosswalk projects – new or improved crosswalks	35
KM of bike infrastructure – all types	98.4
# of My Great Neighbourhood Grant recipients	19

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 2022:

- > Worked with service providers, non-governmental organizations, Emergency Management BC and other stakeholders to implement an Extreme Weather Warming and Cooling Centre Plan. The plan included cooling centres, misting stations, portable water fountains, cooling resource mapping and public communications around heat preparedness and safety.
- > Installed a new Neighbour Hub on Kings Road in the Hillside Quadra neighbourhood to help foster community connections and store shared resources, such as emergency supplies, solar-powered device charging stations, bulletin boards and local emergency information.
- > Continued to work in partnership with BC Housing and outreach workers to assist people to move voluntarily out of parks and into housing.
- > Approved three new neighbourhood plans for Fernwood, North Park and Hillside Quadra.
- > Refurbished and reopened the NeighbourSpace, a vital community meeting space located below Crystal Garden at 711 Douglas Street for non-profit community organizations and residents to come together to build social capacity.
- > Hosted three online Community Virtuals lunch and learn sessions to raise awareness in the community about the City's Traffic Calming program, the My Great Neighbourhood Grants program and the Resident-Led Action Plan Guide. The series is designed to bring residents, local business owners, schools and community organizations together to share ideas and collectively build neighbourhood capacity.
- > Collected community input through an online survey to help inform potential updates to the City's Official Community Plan, to align it with recently approved plans and policies.
- > Approved the Government Street Refresh concept design to create a people-priority zone from Humboldt Street to Pandora Avenue. The concept design will guide future capital planning, detailed streetscape design, costing and phased implementation to align with planned infrastructure upgrades.
- > Awarded 36 applications and \$106,846 in matching funds through the My Great Neighbourhood Grant program, with at least one grant awarded in each of Victoria's 12 neighbourhoods.
- > Invested \$1.8 million in direct-award grants to support Victoria's 11 neighbourhood associations for base operations, neighbourhood coordinators, community centre operating and facility grants, youth and seniors outreach grants and insurance.
- > Continued construction of the City's new state-of-the-art, post-seismic Victoria Fire Department Headquarters on Johnson Street to replace the fire hall on Yates Street. The new public safety building will be a mixed-use development that includes 130 new affordable rental units built above the firehall, with funding from BC Housing.
- > Delivered fire prevention community education to 5,439 people through a combination of in-person and online sessions.
- > Completed 3,365 fire and life safety inspections in apartments, condominiums, commercial, industrial and other public buildings.



- > Updated the Downtown Core Area Plan to include new design guidelines to enhance livability through increased building setbacks, tower separation, sunlight access and universal accessibility.
- > Approved the location for a new public washroom on Broughton Street on the southeast corner near Douglas Street, with construction anticipated to be completed in 2023.
- > Approved Victoria's first community-led Heritage Conservation Area for a portion of Robert Street in the Victoria West neighbourhood.

Performance Measures	2022
# of warming centre activations	43
# of cooling centre activations	4
Total amount My Great Neighbourhood grant funding provided	65,221
Total hectares of natural area	91
# City parks	138
Total hectares of parkland	254
Victoria Fire Department responses	9,481
Structure fires	62
Fires contained to room of origin	51
Fire inspections and re-inspections	3,365
# of overdose calls	1,182
Aggregate hours attending emergency events	3,389
Attendees at community life safety education sessions	5,439
Firefighter aggregate training hours	11,254
Emergency Support Services - # people assisted	115
Volunteer training sessions	20
Total fires attended	715

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 2022 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 2022 through proactive police work, response to calls for service and investigation of offences. VicPD dispatched 38,909 calls for service in 2022, which was on par with the total from the previous year.
- › VicPD's ability to respond to the volume and severity of calls was challenged significantly in 2022 due to a continuing trend of officer injuries due to both physical and mental health causes, and the outfall of the June 28 BMO shooting. A primary focus for VicPD in 2022 was an inward focus on the mental and physical health of our officers and staff, as well as a continued emphasis on recruiting new and experienced officers, with double our annual average being hired during the year.
- › VicPD remains committed to earning and enhancing the public's trust in our organization through the Open VicPD online information hub which allows citizens to access a wide range of information including community service results, quarterly Community Safety Report Cards, community updates and online crime mapping. In 2022, the Open VicPD portal was visited 52,508 times by members of the community.
- › VicPD conducted another successful survey of residents and businesses in 2022. 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.
- › With the lifting of COVID restrictions VicPD renewed our front desk services, Volunteer and Reserve programs, along with engaging the community and building relationships through proactive patrols, a high-visibility presence, and community engagement while ensuring that our people remained safe and protected.







FINANCIAL STATEMENTS OF

The Corporation of the City of Victoria

Year Ended December 31, 2022

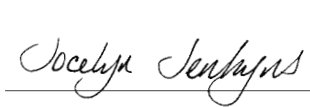
Management’s Responsibility for the Financial Statements

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. 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

May 1, 2023



Deputy City Manager/CFO



Government Finance Officers Association

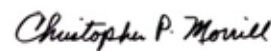
Canadian Award for Financial Reporting

Presented to

**City of Victoria
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2021



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, 2022, and the Statements of Operations, 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, 2022, 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 1, 2023

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

Statement of Financial Position

December 31

2022

2021

Financial Assets

Cash and cash equivalents (Note 2)	\$ 128,244,048	\$ 136,557,283
Accounts receivable		
Property taxes	3,047,594	2,166,692
Other	35,679,762	25,535,871
Portfolio investments (Note 3)	248,043,341	218,548,303
Mortgage receivable (Note 4)	1,012,458	981,257
Other assets	2,216	21,705
MFA debt reserve fund (Note 14)	1,310,667	1,349,379
	417,340,086	385,160,490

Liabilities

Accounts payable and accrued liabilities	30,069,020	30,313,137
Deposits and prepayments	26,658,204	23,503,410
Deferred revenue (Note 5)	29,359,819	29,385,444
Long-term debt (Note 6)	54,066,383	59,482,153
Employee future benefit liability (Note 7)	19,423,527	19,191,232
	159,576,952	161,875,376

Net Financial Assets

257,763,134	223,285,114
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Non-Financial Assets

Tangible capital assets (Note 8)	641,709,643	616,148,752
Inventories of supplies	2,434,168	1,916,103
Deposits towards acquisition of tangible capital assets (Note 8(d))	3,400,000	3,400,000
Prepaid expenses and deposits	687,035	1,733,186
	648,230,847	623,198,041

Accumulated Surplus (Note 9)


\$ 905,993,980	\$ 846,483,155
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Contingent liabilities (Note 14)

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 2022 (Note 15)	2022	2021
Revenues			
Taxation (Note 10)	157,896,270	157,914,112	150,472,908
Grants in lieu of taxes	7,071,800	7,359,111	7,070,215
Sale of goods and services	47,501,020	58,259,637	44,805,331
Sale of water	22,685,950	23,990,399	23,605,956
Licences and permits	7,056,020	9,705,751	11,124,413
Fines	3,660,000	4,559,778	3,950,315
Rentals and leases	1,877,750	2,038,200	2,225,954
Investment income	3,000,000	7,344,892	2,817,461
Other interest and penalties	668,460	1,084,725	1,080,814
Unconditional transfers (Note 11)	1,855,000	2,003,713	2,205,321
Conditional transfers (Note 11)	8,176,790	12,866,256	14,224,121
Actuarial adjustment on debt	-	1,496,813	1,349,519
Development Cost Charges	9,968,000	4,888,598	3,674,631
Miscellaneous (Note 12)	2,775,660	10,204,102	5,074,585
	274,192,720	303,716,088	273,681,544
Expenses			
General government	27,866,760	33,600,836	27,706,058
Protective services	84,993,360	88,214,747	81,829,648
Engineering and transportation services	24,858,180	34,041,014	31,325,197
Environmental and public health services	8,529,160	9,818,872	9,136,720
Social services and housing	3,189,660	4,013,771	3,441,119
Planning and development	16,866,690	20,889,134	12,869,026
Parks, recreation and cultural services	27,324,740	30,128,710	27,986,540
Water utility	16,795,950	17,840,908	17,645,275
Sewer utility	4,106,510	5,657,271	4,753,179
	214,531,010	244,205,263	216,692,762
Annual Surplus	59,661,710	59,510,825	56,988,782
Accumulated surplus , beginning of year	846,483,155	846,483,155	789,494,373
Accumulated Surplus , end of year	\$ 906,144,865	\$ 905,993,980	\$ 846,483,155

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 2022 (Note 15)	2022	2021
Annual Surplus	\$ 59,661,710	\$ 59,510,825	\$ 56,988,782
Acquisition of tangible capital assets	(153,980,000)	(44,201,751)	(47,790,883)
Amortization of tangible capital assets	14,500,000	17,809,743	16,658,986
Gain on disposal of tangible capital assets		(5,672,482)	(50,138)
Proceeds on disposal of tangible capital assets		6,503,600	90,499
	(139,480,000)	(25,560,890)	(31,091,536)
Purchase of inventory of supplies	-	(518,065)	(183,875)
Net use of prepaid expenses and deposits	-	1,046,151	(838,189)
	-	528,085	(1,022,064)
Change in Net Financial Assets	(79,818,290)	34,478,020	24,875,182
Net Financial Assets, Beginning of Year	223,285,114	223,285,114	198,409,932
Net Financial Assets, End of Year	\$ 143,466,824	\$ 257,763,134	\$ 223,285,114

The accompanying notes are an integral part of these financial statements

Statement of Cash Flows

For the year ended December 31

2022

2021

Cash provided by (used in):

Operating Transactions:

Annual Surplus	\$ 59,510,825	\$ 56,988,782
Items not involving cash:		
Amortization of tangible capital assets	17,809,743	16,658,986
Gain on disposal of tangible capital assets	(5,672,482)	(50,138)
Change in employee benefits and other liabilities	232,295	667,050
Actuarial adjustment on debt	(1,496,813)	(1,349,518)

Change in non-cash operating assets and liabilities:

Accounts receivable other	(10,143,891)	(818,121)
Property taxes receivable	(880,902)	712,700
Mortgage receivable	(31,201)	(30,329)
Other assets	19,489	(10,853)
MFA debt reserve fund	38,712	(22,568)
Accounts payable and accrued liabilities	(244,117)	1,109,179
Deposits and prepayments	3,154,794	2,800,690
Deferred revenue	(25,625)	1,546,306
Inventory of supplies	(518,065)	(183,875)
Prepaid expenses and deposits	1,046,151	(838,188)
	62,798,908	77,180,100

Capital Transactions:

Acquisition of tangible capital assets	(44,201,751)	(47,790,883)
Deposits towards future asset purchase	-	-
Proceeds on disposal of tangible capital assets	6,503,600	90,499
	(37,698,151)	(47,700,384)

Investing Transactions:

Net (increase) decrease in portfolio investments	(29,495,038)	(47,703,308)
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Financing Transactions:

Debt issued	-	2,140,000
Debt repayments	(3,918,954)	(3,823,847)
	(3,918,954)	(1,683,847)

Decrease in Cash and Cash Equivalents

(8,313,235) (19,907,439)

Cash and Cash Equivalents, beginning of year

136,557,283 156,464,722

Cash and Cash Equivalents, end of year

\$ 128,244,048 \$ 136,557,283

The accompanying notes are an integral part of these financial statements

Notes to Financial Statements

December 31, 2022

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, social services and housing, planning and development, parks, recreation and cultural services, water utility, sewer utility and other general government operations.

The financial statements of the City are prepared by management in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board. 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 13).

(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 initially recorded as deferred revenue and subsequently 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 Authority’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 thereon.

Notes to Financial Statements

December 31, 2022

1. Significant Accounting Policies (continued)

(j) Employee Future Benefits

- (i) The City and its employees make contributions to the Greater Victoria Labour Relations Association and Canadian Union of Public Employees (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) Contribution of Tangible Capital Assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and also 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 historical assets are not recognized as assets in the 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, 2022

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 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, 2021 or 2022.

2. Cash and Cash Equivalents:

	2022	2021
Cash	\$ 106,734,187	\$ 74,500,729
MFA Money Market Funds	21,509,861	62,056,554
	\$ 128,244,048	\$ 136,557,283

3. Portfolio Investments:

	2022	2021
MFA Pooled Bond Funds	\$ 87,028,547	\$ 66,548,303
Term deposits	161,014,795	152,000,000
	\$ 248,043,341	\$ 218,548,303

The Term Deposits held at December 31, 2022 have yields of 0.86% to 5.65% (2021 – 0.50% to 1.25%) and maturity dates to December 29, 2023. 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.

5. Mortgage Receivable

	2022	2021
Mortgage receivable	\$ 1,012,458	\$ 981,257

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. The term over which the repayment requirement is met extends to March 31, 2026, at which point no further repayment is required.

In 2013, one of the properties was purchased by Provincial Rental Housing Corporation. In 2015, the remaining property was purchased by a not-for-profit housing society and a mortgage of \$1,300,000 was issued by the City. The mortgage bears no interest and is secured by the property. Payment is not due until the mortgage matures on September 15, 2029. The mortgage is guaranteed by BC Housing Management Commission. Therefore, if the not-for-profit 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 of these purchase arrangements transferred the funding repayment obligations to the purchaser for each respective property.

Notes to Financial Statements

December 31, 2022

5. Deferred Revenue

	2021	Amounts Received	Interest Earned	Recognized as Revenue	2022
Deferred Revenue	\$ 2,618,740	\$ 5,507,513	\$ -	\$ (5,652,511)	\$ 2,473,743
Building Permit Fees	5,604,628	5,354,101	-	(3,966,929)	6,991,801
Development Cost Charges	21,162,074	3,130,073	490,729	(4,888,598)	19,894,275
	\$ 29,385,443	\$ 13,991,686	\$ 490,729	\$ (14,508,039)	\$ 29,359,819

6. Long-Term Debt

	2022	2021
Equipment financing loans (a)	\$ 2,369,094	\$ 3,132,092
Long term borrowing (b)	51,697,289	56,350,061
	\$ 54,066,383	\$ 59,482,153

(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.

(i) Equipment financing loans are as follows:

MFA Loan No. – Council Resolution	Gross debt	Principal Repaid	Equipment loan payable 2022	Equipment loan payable 2021
0001-0 – 2/28/2019	\$ 1,860,000	\$ 915,082	\$ 944,918	\$ 1,306,444
0002-0 – 2/28/2019	2,140,000	715,823	1,424,177	1,825,648
	\$ 4,000,000	\$ 1,630,905	\$ 2,369,095	\$ 3,132,092

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

	Principal repayment from the General Capital Fund	Interest Payment	Total
2023	\$ 724,229	\$ 100,343	\$ 824,572
2024	760,246	64,326	824,573
2025	646,826	26,635	673,461
2026	237,795	2,463	240,258
Thereafter	\$ 2,369,095	\$ 193,767	\$ 2,562,864

(iii) Principal paid during the year was \$762,997 (2021 – \$686,887). Interest paid during the year was \$61,575 (2021 – \$28,192).

Notes to Financial Statements

December 31, 2022

6. Long-Term Debt (continued)

(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 2022 was 2.70% (2021 – 2.86%).

(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 2022	Net debt 2021
Issue 79	2033	2.25%	10,000,000	\$ 4,729,418	\$ 5,270,582	\$ 5,643,283
Issue 80	2033	2.85%	10,000,000	4,652,599	5,347,401	5,714,048
Issue 81	2034	2.85%	10,000,000	4,381,079	5,618,921	5,975,859
Issue 102	2022	2.25%	4,509,000	4,509,000	–	376,405
Issue 103	2023	2.65%	1,800,000	1,689,743	110,257	264,070
Issue 105	2024	2.25%	5,240,015	4,451,724	788,291	1,216,956
Issue 110	2025	4.50%	5,200,000	4,008,098	1,191,902	1,604,051
Issue 115	2031	3.89%	10,200,000	4,645,947	5,554,053	6,061,502
Issue 130	2034	3.00%	23,200,000	7,240,136	15,959,864	16,993,865
Issue 139	2036	2.10%	5,500,000	1,333,462	4,166,538	4,405,521
Issue 142	2037	3.15%	9,600,000	1,910,517	7,689,483	8,094,501
			\$ 95,249,015	\$ 43,551,726	\$ 51,697,289	\$ 56,350,061

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

	Principal repayment from the General Capital Fund	Actuarial Earnings	Total
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
2027	2,406,728	1,560,911	3,967,639
Thereafter	16,433,232	14,601,921	31,035,153
	\$ 29,696,082	\$ 22,001,207	\$ 51,697,289

(iii) Scheduled debt repayments may be suspended at the MFA's option in the event of excess sinking fund earnings. Principal paid during the year was \$3,155,961 (2021 – \$3,136,960). Interest paid during the year was \$2,454,986 (2021 – \$2,497,306).

Notes to Financial Statements

December 31, 2022

7. Employee Future Benefit Liability

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

	2022	2021
Accrued benefit obligations:		
Balance, beginning of year	\$ 19,475,700	\$ 20,764,900
Service cost	1,487,300	1,616,200
Interest cost	502,300	387,400
Benefits payments	(1,804,900)	(1,970,900)
Immediate recognition loss (gain) for event driven liabilities	(41,700)	75,800
Actuarial loss	(2,841,900)	(749,200)
Plan amendment	2,073,400	(648,500)
Accrued benefit obligation, end of year	18,850,200	19,475,700
Less: unamortized net actuarial gain/(loss)	-	(829,079)
Add: pension over contributions due to staff	573,327	544,611
Employee future benefit liability, end of year	\$ 19,423,527	\$ 19,191,232

The plan amendment is related to the CUPE plan where changes to the post employment benefits offered resulted in an increase to the City's obligations. The main item is the change to Personal, Emergency, and Family Leave where more flexibility in utilization is provided to the employees. The cost of plan amendments related to prior employee service is accounted for as an expense in the period of the amendment. Any unamortized gains or losses are immediately recognized to the maximum of the prior period service cost.

The accrued benefit obligations and the benefit costs for the year were estimated by actuarial valuation as 2022 by an independent actuarial firm. Key estimates used in the valuation include the following:

	2022	2021
Discount rates	4.40%	2.40%
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 liabilities include both vested and non-vested amounts as follows:

	City	Police	2022	2021
Vested benefits	\$ 4,746,525	\$ 8,149,702	\$ 12,896,227	\$ 13,844,632
Non-vested benefits	5,450,307	1,076,993	6,527,300	5,346,600
Total accrued benefit liabilities	\$ 10,196,832	\$ 9,226,695	\$ 19,423,527	\$ 19,191,232

Vested benefits include lump sum retirement payments, death benefits, and certain sick leave and vacation in year of retirement. 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, 2022

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, 2020 with an extrapolation prepared by the actuary as at December 31, 2021. At December 31, 2021, the total plan provision for approved claims was \$23,012,000 and the provision for unreported claims was \$1,703,000 with an accumulated surplus of \$1,664,646. The total plan provision for approved and unreported claims and net surplus/deficit at December 31, 2022 will be available later in 2023. The City paid \$687,114 (2021 – \$601,501) for employer contributions and City employees paid \$653,474 (2021 – \$580,966) for employee contributions to the plan in fiscal 2022.

Municipal Pension Plan

The City and its employees contribute to the Municipal Pension Plan (a jointly trusteed 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, 2022, the Plan has about 227,000 active members and approximately 118,000 retired members. Active members include approximately 42,000 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 actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The City paid \$12,411,219 (2021 – \$12,797,539) for employer contributions while City of Victoria employees paid \$10,288,176 (2021 – \$10,123,697) for the Plan in fiscal 2022.

The next valuation will be as at December 31, 2024, with results available in 2025.

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

Notes to Financial Statements

December 31, 2022

8. Tangible Capital Assets

	Land and improvements	Buildings	Furniture, equipment, technology, vehicles	Roads, bridges, highways	Water infrastructure	Sewer infrastructure	Drainage infrastructure	Assets under construction	2022 Total	2021 Total
Cost, beginning 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	\$ 797,512,812
Additions	4,156,636	1,029,010	4,062,032	10,217,704	3,631,769	2,814,442	1,123,822	18,616,741	45,652,157	48,855,928
Disposals	(1,076,429)	-	(110,467)	-	-	-	-	(1,471,197)	(2,658,093)	(1,606,508)
Transfer of completed assets previously under construction	10,448,366	730,062	2,165,467	18,128,582	1,908,277	465,016	4,849,264	(38,695,034)	-	-
Cost, end of year	173,227,689	123,036,756	101,229,301	290,967,030	93,165,280	48,134,590	46,099,711	11,895,939	887,756,296	844,762,232
Accumulated amortization, beginning 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)	(212,455,596)
Disposals	-	-	110,467	-	-	-	-	-	110,467	501,102
Amortization end of year	(234,376)	(3,251,093)	(5,745,043)	(6,377,778)	(970,523)	(512,588)	(452,240)	-	(17,543,641)	(16,658,986)
Accumulated amortization, end of year	(1,238,480)	(61,287,031)	(76,052,773)	(80,109,263)	(14,163,007)	(8,053,569)	(5,142,531)	-	(246,046,653)	(228,613,480)
Net Book Value, end of year	\$ 171,989,209	\$ 61,749,725	\$ 25,176,528	\$ 210,857,767	\$ 79,002,273	\$ 40,081,021	\$ 40,957,180	\$ 11,895,939	\$ 641,709,643	\$ 616,148,752
Net Book Value, beginning 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 \$11,895,939 (2021 – \$33,445,429) 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 2022 or 2021.

c) **Write-down of Tangible Capital Assets:** No write-down of tangible capital assets occurred during 2022 or 2021.

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 \$35,377,443 towards which the City has paid a deposit of \$3,400,000. The remaining obligation to the City is \$31,977,433 and is expected to be paid in 2023 when the acquisition is scheduled to complete.

Notes to Financial Statements

December 31, 2022

9. Accumulated Surplus

Accumulated surplus consists of individual fund surplus as follows:

	2022	2021
Surplus		
Equity in tangible capital assets	\$ 587,643,259	\$ 556,533,549
Operating Fund	1,673,877	4,838,270
Underfunded employee benefit obligation	(4,604,158)	(4,857,893)
	584,712,979	556,513,926
Non-Statutory Reserve Accounts		
Development Stabilization Reserve	17,374,828	14,718,402
COVID-19 Safe Restart Grant Reserve Account	-	1,740,000
Reserves		
Financial Stability Reserves	84,492,353	77,984,249
Equipment and Infrastructure Replacement Fund	194,292,278	179,329,833
Tax Sale Lands Fund	8,403,007	3,302,195
Parks and Greenways Acquisition Fund	2,238,797	1,465,128
Local Amenities	2,128,550	1,237,520
Victoria Housing Fund	7,599,116	6,925,668
Climate Action	3,001,618	2,108,457
Art in Public Places	1,027,481	896,028
Downtown Core Area Public Realm Improvements	661,335	228,428
Park Furnishing Dedication Program	61,636	33,323
	303,906,173	273,510,829
Total Accumulated Surplus	\$ 905,993,980	\$ 846,483,155

10. Taxation

Taxation revenue, reported on the statement of operations is made up of the following:

	Financial Plan 2022	2022	2021
General taxation			
General municipal purposes	\$ 155,147,070	\$ 155,147,521	\$ 147,670,463
Utility 1% tax	1,344,000	1,294,771	1,330,490
Special assessments			
Boulevard frontage	535,200	532,241	533,319
Specified area improvement	81,000	143,717	143,152
Sewer frontage	789,000	795,861	795,484
Total taxes available for municipal purposes	\$ 157,896,270	\$ 157,914,112	\$ 150,472,909

Notes to Financial Statements

December 31, 2022

11. Government grants and transfers

	Financial Plan 2022	2022	2021
Unconditional transfers:			
Traffic fine revenue sharing	\$ 1,855,000	\$ 2,003,713	\$ 2,205,321
Conditional transfers:			
Federal	7,371,790	8,418,689	9,593,821
Provincial	703,500	4,270,620	4,630,300
Other Agencies	101,500	176,947	-
	\$ 8,176,790	\$ 12,866,256	\$ 14,224,121

The Traffic Fine Revenue Sharing program is an unconditional grant from the Province of British Columbia 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.

Federal conditional transfers include the Canada Community-Building Fund (formerly the Gas Tax Fund). The use of funding is established by a funding agreement between the City and the Union of British Columbia Municipalities. These funds may be used for projects that achieve positive environmental results. Also included in this category is funding received from Natural Resources towards designated infrastructure Canada for Disaster Mitigation and Adaptation for underground infrastructure as well as electric vehicle charging stations has also been included.

Provincial conditional transfers include the Municipal and Regional District Tax Online Accommodation Platform (MRDT OAP) tax which is applicable to designated accommodation areas in the municipality or regional district. Funds received are transferred into the City's housing reserve. Examples of other transfers include Strengthening Communities grant and funding received from Emergency Management BC.

12. Miscellaneous Revenue

	Financial Plan 2022	2022	2021
Cost Sharing	\$ 821,810	\$ 1,307,240	\$ 1,099,779
Arena lease equivalent, share of naming rights and ticket surcharge	530,870	625,933	361,172
CREST levy	400,000	290,037	261,953
Bus shelter advertising	150,000	158,749	130,530
Commissions	750	1,341	21,944
Misc grants	-	18,451	124,140
Bonus density	535,000	344,488	-
Public Amenity	-	410,110	-
Fortis franchise fee	-	664,861	536,523
Other: administrative fees, lease fees, information sales and asset disposals	337,230	550,016	595,406
Gain on acquisition and disposal of tangible capital assets	-	5,832,876	1,943,138
	\$ 2,775,660	\$ 10,204,102	\$ 5,074,585

Notes to Financial Statements

December 31, 2022

13. 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.

	2022	2021
Ross Bay Cemetery	\$ 1,224,173	\$ 1,186,966
Nature Interpretation Centre	684,015	668,513
Bastion Square Revitalization	142,877	139,639
	\$ 2,051,066	\$ 1,995,118

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.

14. 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 \$4,328,631 (2021 – \$4,230,529) 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 (under the caption of MFA debt reserve fund) 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, 2022 the balance of the deposits was \$1,310,667 (2021 – \$1,349,379). At December 31, 2022 there were contingent demand notes of \$2,314,040 (2021 – \$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, 2022 the Board had an outstanding demand loan of \$795,917 (2021 – \$939,096) with the Bank of Montreal and long-term debt of \$540,199 (2021 – \$615,836) through the Municipal Finance Authority. The City's guarantee portion of the outstanding debt at December 31, 2022 is \$668,058 (2021 – \$777,466).
- (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, 2022

15. Financial Plan Data

The financial plan data presented in these financial statements is based on the 2022 operating and capital financial plan approved Council on April 21, 2022. 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 10)	\$ 157,896,270
Grants in lieu of taxes available for municipal purposes	7,071,800
Sale of goods and services	47,501,020
Sale of water	22,685,950
Licences and permits	7,056,020
Fines	3,660,000
Rentals and leases	1,877,750
Investment income	3,000,000
Other interest and penalties	668,460
Unconditional transfers (note 11)	1,855,000
Conditional transfers (note 11)	8,176,790
Development cost charges	-
Actuarial adjustment on debt	9,968,000
Miscellaneous revenue (note 12)	2,775,660
	<u>274,192,720</u>

Expenses

General government	27,866,760
Protective services	84,993,360
Transportation services	24,858,180
Environmental and public health services	8,529,160
Social services and housing	3,189,660
Planning and development	16,866,690
Parks, recreation and cultural services	27,324,740
Water utility	16,795,950
Sewer utility	4,106,510
	<u>214,531,010</u>

Annual Surplus, per the Statement of Operations	59,661,710
Less:	
Capital expenditures	(153,980,000)
Debt repayments	(3,155,960)
Add:	
Interfund transfers	97,474,250
Annual Surplus, per the financial plan bylaw	<u>\$ -</u>

Notes to Financial Statements

December 31, 2022

16. 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:

(a) 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.

(b) Protective Services

Protective Services is comprised of four different functions, including the City's Emergency Management Division, Fire, Police and Bylaw Services. The Emergency Management Division 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.

(c) Engineering and Transportation Services

Engineering and 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.

(d) 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. The Storm Drains Section provides the design, inspection and technical supervision of civil engineering projects related to the construction and maintenance of the storm drain collection systems to protect public health. The Street Cleaning Section is responsible for the collection and disposal of litter and debris from streets, sidewalks, squares.

(e) 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.

(f) Parks, Recreation and Facilities

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. Facilities is responsible for the maintenance and repairs for all City facilities.

Notes to Financial Statements

December 31, 2022

(g) Planning and Development

This segment is composed of four areas:

- (i) **Sustainable Planning and Community Development:** Supports quality development and economic health of the City. This function includes: community and city-wide land use planning; urban design; planning applications including zoning, development and variance permits, demographic, and other planning information services.
- (ii) **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.
- (iii) **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: advanced 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 a high quality of life which supports the building of a vibrant, prosperous, fiscally sound and economically robust community. The Arts and Cultural function supports community vibrancy and economic impact through tourism and visitor attraction.
- (iv) **Victoria Conference Centre:** This function includes the Victoria Conference Centre which is the second largest conference facility in BC and plays a significant economic impact on the local economy. Responsible for strengthening the City's economy through the implementation of a vision and action plan for economic sustainability and growth in Victoria.

(h) 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 2022 – 2026 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, 2022

16. Segmented Information (continued)

2022	General Fund							Water Fund	Sewer Fund	Total
	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Social Services and Housing	Planning and Development	Parks, Recreation and Cultural	Water Utility	Sewer Utility	
Revenues										
Taxation	24,877,916	74,839,731	19,375,686	1,615,725	846,950	4,084,204	31,478,039	-	795,861	157,914,112
Grants in lieu of taxes	7,359,111	-	-	-	-	-	-	-	-	7,359,111
Sale of Goods and services	2,028,858	9,408,818	14,161,494	9,687,169	-	9,641,299	2,551,239	1,935,614	8,845,146	58,259,637
Sale of water	-	-	-	-	-	-	-	23,990,399	-	23,990,399
Licences and permits	1,399,381	1,090,835	2,166,521	-	-	5,049,015	-	-	-	9,705,751
Fines	-	6,395	4,553,383	-	-	-	-	-	-	4,559,778
Rentals and leases	-	-	-	-	-	2,038,200	-	-	-	2,038,200
Investment income	7,344,892	-	-	-	-	-	-	-	-	7,344,892
Other interest and penalties	796,820	-	-	49,007	-	-	-	237,048	1,850	1,084,725
Unconditional transfers	2,003,713	-	-	-	-	-	-	-	-	2,003,713
Conditional transfers	11,731,732	246,748	117,631	72,200	-	77,000	59,768	429,073	132,106	12,866,256
Actuarial adjustment on debt	1,496,813	-	-	-	-	-	-	-	-	1,496,813
Development Cost Charges	4,752,271	-	-	8,613	-	-	-	112,205	15,509	4,888,598
Miscellaneous	8,418,339	1,276,403	78,328	-	-	355,171	75,862	-	-	10,204,102
	72,209,845	86,868,930	40,453,042	11,432,714	846,950	21,244,889	34,164,908	26,704,338	9,790,472	303,716,088
Expenses										
Salaries and wages	16,313,653	74,578,902	17,033,786	4,940,883	1,748,261	9,144,529	17,640,157	2,161,107	2,127,323	145,688,601
Employee benefit obligation	203,578	-	-	-	-	-	-	-	-	203,578
Materials, supplies and services	6,750,147	11,465,055	7,882,783	3,810,393	914,510	9,721,399	8,328,286	14,452,423	2,247,206	65,572,200
Interest and foreign exchange	2,289,717	-	-	-	-	-	-	-	-	2,424,227
Grants	4,150,628	-	-	-	1,351,000	1,340,651	1,613,487	-	-	8,455,766
Amortization	2,831,517	2,103,923	8,088,805	734,118	-	-	1,883,925	970,523	514,376	17,809,743
Capital Maintenance	1,061,597	66,867	901,129	333,479	-	-	662,855	256,855	768,366	4,051,148
	33,600,836	88,214,747	34,041,014	9,818,872	4,013,771	20,889,134	30,128,710	17,840,908	5,657,271	244,205,263
Annual surplus	\$ 38,609,009	\$ (1,345,817)	\$ 6,412,028	\$ 1,613,842	\$ (3,166,821)	\$ 355,755	\$ 4,036,198	\$ 8,863,430	\$ 4,133,201	\$ 59,510,825

Notes to Financial Statements

December 31, 2022

16. Segmented Information (continued)

2021	General Fund						Water Fund	Sewer Fund	Total	
	General Government	Protective Services	Transportation Services	Environmental and Public Health Services	Social Services and Housing	Planning and Development	Parks, Recreation and Cultural	Water Utility		Sewer Utility
Revenues										
Taxation	17,165,151	71,109,400	19,934,512	1,739,302	368,074	4,085,083	35,275,902	-	795,484	150,472,908
Grants in lieu of taxes	7,070,215	-	-	-	-	-	-	-	-	7,070,215
Sale of Goods and services	791,897	8,763,031	12,141,959	9,505,584	2,741	2,724,260	1,232,304	1,290,434	8,353,120	44,805,331
Sale of water	-	-	-	-	-	-	-	23,605,956	-	23,605,956
Licences and permits	1,436,493	900,989	1,972,843	-	-	6,814,089	-	-	-	11,124,413
Fines	-	14,165	3,936,150	-	-	-	-	-	-	3,950,315
Rentals and leases	-	-	-	-	-	2,225,954	-	-	-	2,225,954
Investment income	2,817,461	-	-	-	-	-	-	-	-	2,817,461
Other interest and penalties	743,632	-	-	82,094	-	-	-	252,938	2,150	1,080,814
Unconditional transfers	2,205,321	-	-	-	-	-	-	-	-	2,205,321
Conditional transfers	11,545,620	336,822	155,378	614,745	-	25,000	94,572	790,477	661,506	14,224,121
Actuarial adjustment on debt	1,349,519	-	-	-	-	-	-	-	-	1,349,519
Development cost charges	2,944,956	-	-	157,949	-	-	-	336,679	235,048	3,674,631
Miscellaneous	1,690,788	1,257,615	112,608	-	(7,410)	1,941,683	79,301	-	-	5,074,585
	49,761,052	82,382,022	38,253,450	12,099,674	363,406	17,816,069	36,682,079	26,276,484	10,047,308	273,681,544
Expenses										
Salaries and wages	15,094,094	70,256,217	16,244,578	4,654,205	1,502,548	7,944,862	16,332,942	2,242,513	1,861,730	136,133,688
Employee benefit obligation	496,235	-	-	-	-	-	-	-	-	496,235
Materials, supplies and services	4,237,194	9,519,790	6,426,670	3,278,914	1,595,071	3,444,550	7,529,478	14,309,225	1,797,816	52,138,708
Interest and foreign exchange	2,325,331	-	154,760	-	-	-	-	-	-	2,480,091
Grants	3,142,313	-	25,000	-	343,500	795,277	1,311,693	-	-	5,617,784
Amortization	2,377,112	2,014,606	7,625,264	679,764	-	684,337	1,890,220	915,236	472,447	16,658,986
Capital Maintenance	33,779	39,035	848,925	523,837	-	-	922,207	178,301	621,186	3,167,269
	27,706,058	81,829,648	31,325,197	9,136,720	3,441,119	12,869,026	27,986,540	17,645,275	4,753,179	216,692,762
Annual surplus	\$ 22,054,994	\$ 552,374	\$ 6,928,253	\$ 2,962,953	\$ (3,077,713)	\$ 4,947,043	\$ 8,695,539	\$ 8,631,209	\$ 5,294,129	\$ 56,988,782

Notes to Financial Statements

December 31, 2022

17. Comparative Information

Certain comparative information has been reclassified to conform to financial statement presentation for the current year.

SUPPLEMENTARY FINANCIAL INFORMATION

**The Corporation
of the City of Victoria**

The following schedule is unaudited

Year Ended December 31, 2022

Supplementary Financial Information

For the year ended December 31, 2022

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

	2022	2021
Balance, January	\$ 1,740,000	\$ 6,435,480
Eligible Costs incurred:		
Revenue losses – parking, Victoria Conference Centre and leases	(1,740,000)	(4,666,580)
Community care tent grant		(6,500)
Food service and outreach grant		(22,400)
Balance, December 31, 2022	\$ –	\$ 1,740,000

STATISTICAL INFORMATION

The Corporation of the City of Victoria

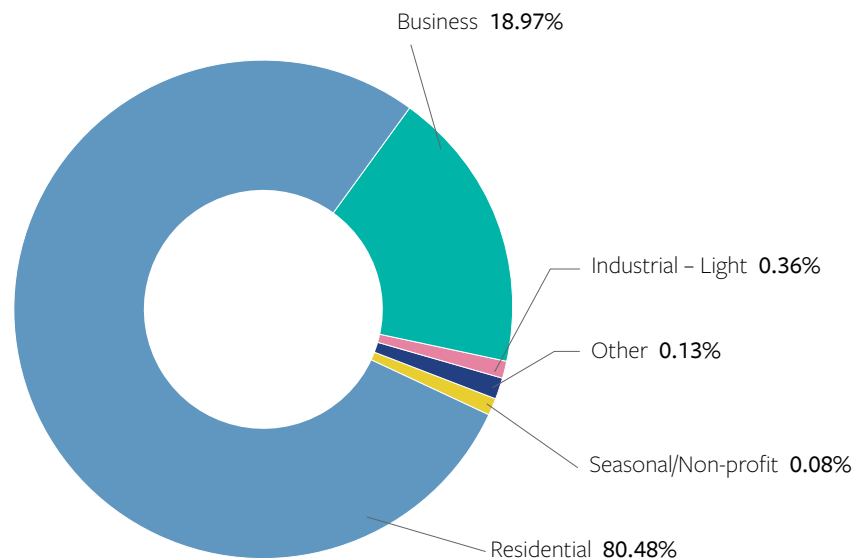
Year Ended December 31, 2022

Statistical Information

Taxable Assessments of Land and Improvements 2018 – 2022 (IN MILLIONS)

PROPERTY CLASS	2018	2019	2020	2021	2022
Residential	\$ 20,477	\$ 22,595	\$ 23,226	\$ 24,100	\$ 28,440
Utilities	17	21	24	23	20
Major industry	12	14	16	17	19
Light industry	76	96	106	111	126
Business	5,294	6,031	6,626	6,309	6,705
Seasonal/Non-profit	32	36	37	40	30
	\$ 25,906	\$ 28,794	\$ 30,035	\$ 30,600	\$ 35,340

2022 Assessments By Property Class



SOURCE: BC ASSESSMENT

Statistical Information

Property Tax Rates 2018 – 2022

	2018	2019	2020	2021	2022
MUNICIPAL (\$ PER 1000 ASSESSMENT)					
Residential	3.2889	3.1564	3.1152	3.2209	2.8884
Utilities	33.9650	31.6048	34.4916	35.6621	35.1450
Supportive Housing	3.2889	3.1564	3.1152	3.2209	2.8884
Industrial – Major	11.6261	10.9821	10.3581	10.7096	9.9698
Industrial – Light	11.6261	10.9821	10.3581	10.7096	10.1994
Business	11.6261	10.9821	10.3581	10.7096	10.5323
Recreation Non-profit	8.1556	7.1031	6.8316	7.0635	6.8105
TOTAL – Including School, Region, etc. (\$ PER 1000 ASSESSMENT)					
Residential	5.2035	4.9982	5.0417	5.0976	4.4915
Utilities	51.8724	49.1385	52.2597	53.1973	52.2166
Supportive Housing	4.0246	3.8588	3.8284	3.9168	3.4987
Industrial – Major	18.8075	17.5790	13.2724	17.4101	16.0248
Industrial – Light	18.4279	17.2042	13.9595	17.0507	15.9082
Business	18.2099	17.0034	13.8238	16.8778	16.1302
Recreation Non-profit	11.6640	10.3153	8.5496	10.3102	9.6665
MUNICIPAL TAX BILLINGS BY PROPERTY CLASS (IN THOUSANDS)					
Residential	\$ 67,346	\$ 71,320	\$ 72,352	\$ 77,624	\$ 82,145
Utilities	592	679	821	828	704
Industrial – Major	134	154	169	181	188
Industrial – Light	879	1,054	1,097	1,189	1,282
Business	61,543	66,236	68,634	67,568	70,624
Recreation Non-profit	258	257	253	280	204
TOTAL	\$ 130,751	\$ 139,701	\$ 143,327	\$ 147,670	\$ 155,147

New Construction 2018 – 2022

	2018	2019	2020	2021	2022
Construction Permits	3,706	4,134	3,731	4,232	3,873
Construction Value (\$ MILLION)	\$ 414	\$ 285	\$ 266	\$ 603	\$ 449
Taxes Generated from New Growth	\$ 1,410,000	\$ 3,747,000	\$ 3,626,979	\$ 1,444,940	\$ 1,738,650

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

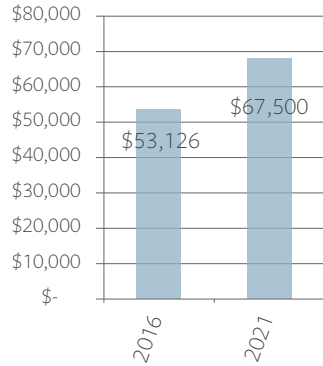
Statistical Information

Labour Force Activity 2018 – 2022

	2018	2019	2020	2021	2022
Victoria Unemployment Rate	4.0%	4.0%	13.1%	4.7%	3.6%
Number of City Employees	1,275	1,296	1,242	1,209	1,351

SOURCE: LABOUR FORCE SURVEY: STATISTICS CANADA

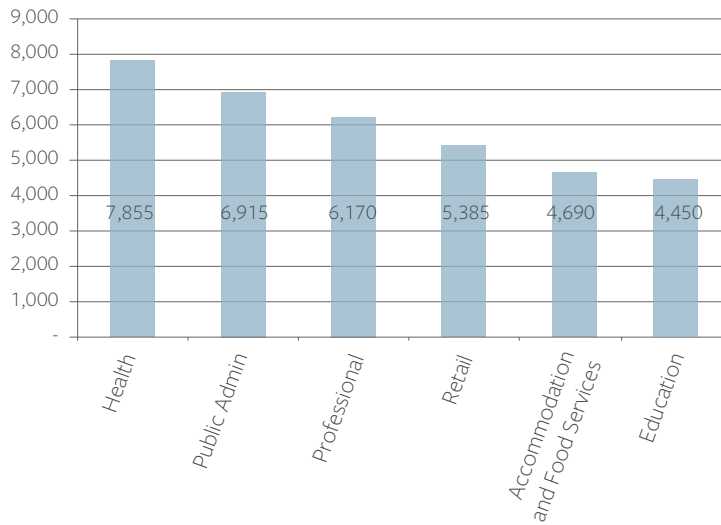
Per Median Household Income



SOURCE: CENSUS PROFILE, 2016 AND 2021
CENSUS: STATISTICS CANADA*

*Census by Statistics Canada is conducted every five years.

Largest Industries of Employment in the City



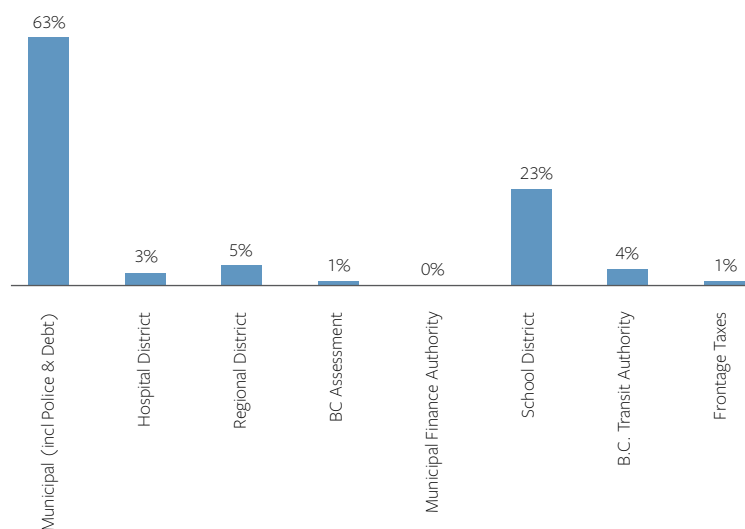
SOURCE: BC DATA CATALOGUE

Statistical Information

Property Tax Levied and Collected 2018 – 2022 (IN THOUSANDS)

	2018	2019	2020	2021	2022
Municipal (incl Police & Debt)	\$ 130,751	\$ 139,701	\$ 143,327	\$ 147,670	\$ 155,148
Hospital District	7,792	8,031	7,881	7,324	6,465
Regional District	9,055	9,591	10,716	10,751	11,108
BC Assessment	1,531	1,583	1,773	1,764	1,742
Municipal Finance Authority	7	8	8	8	9
School District	49,534	51,807	38,965	56,855	56,105
B.C. Transit Authority	8,520	9,790	11,051	10,637	10,637
Frontage Taxes	2,465	2,480	2,504	2,614	3,173
	\$ 209,655	\$ 222,991	\$ 216,225	\$ 237,624	\$ 244,387
Total Current Taxes Levied	\$ 222,991	\$ 222,991	\$ 216,225	\$ 237,624	\$ 244,387
Current Taxes Collected	208,537	221,542	215,800	237,049	242,631
Percentage	99.47%	99.35%	99.80%	99.76%	99.28%
Outstanding at Beginning of Year	\$ 11,206	\$ 10,988	\$ 12,062	\$ 13,125	\$ 12,504
Arrears Collected	10,861	10,528	11,312	12,547	11,964
Percentage	96.92%	95.81%	93.78%	95.59%	95.68%
Total Tax Collections	\$ 219,398	\$ 232,070	\$ 227,112	\$ 249,595	\$ 254,595

2022 Taxes by Jurisdiction



SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2022 Principal Corporate Tax Payers

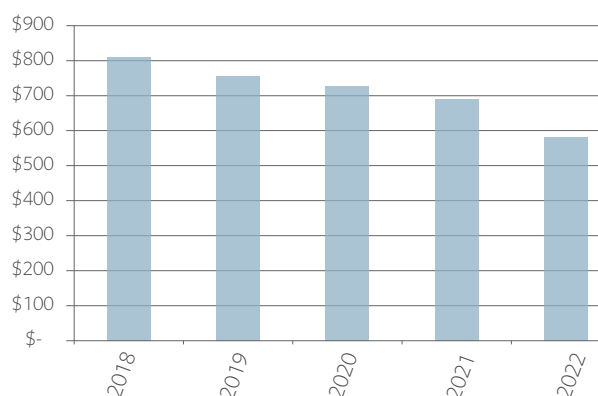
Registered Owner	Primary Property	Taxes Levied
4239440 Canada Inc	Shopping Centre	4,086,821
Hillside Centre Holdings Inc	Shopping Centre	3,363,451
9325875 Canada Inc/Jawl Enterprises Ltd	Office Building	2,770,267
Jawl Precinct Lands Corp	Office Building/Multi Family	2,443,867
Jawl Holdings Ltd	Various	2,130,683
TBC Nominee Inc	Shopping Centre	1,998,880
Jawl Investment Corporation	Office Building	1,960,119
Jim Pattison Developments Ltd	Various	1,488,859
Greater Victoria Harbour Authority	Various	1,170,071
Jutland Road (Nominee) Inc	Office Building	1,158,842
Grampian Holdings Ltd	Stores/Offices	1,107,476
Empress Title Corp	Hotel	1,039,918
Sussex Place Holding Co Inc	Office Building	966,520
910 Government Holdings Ltd	Stores/Offices	962,635
Gill-Am Investments Ltd	Office Building/Multi Family	902,103
Sophie Investments Inc	Office Building	832,613
Telus Communications Inc	Office Building/Telephone	802,658
1175 Douglas (BC) Properties Inc	Office Building	804,530
Bosa Development (Dockside Holdings) Ltd	Water Distribution Systems	744,985
655 Tye Road Holdings Ltd	Office Building	723,844
Bosa Blue Sky Properties (Pandora) Inc	Various	713,893
BC Hydro & Power Authority	Electrical Power Systems	700,943
Andrew Sheret Holdings Ltd	Various	686,771
903-911 Yates Street Properties Ltd	Shopping Centre/Market	633,599
Paul's Restaurants Ltd	Hotel	621,556
Concert Real Estate Corp	Various	618,312
Ralmax Properties Ltd	Various	611,519
Pacific Sun Hotel Inc	Hotel	558,911
Leibel Sales Co Ltd/Newport Sales Co Ltd/Basha Sales Co Ltd	Multi Family Apartment	556,105
2925 Holdings Ltd	Automobile Dealership	545,072
		\$37,705,823

Statistical Information

Debenture Debt 2018 – 2022 (IN THOUSANDS)

	2018	2019	2020	2021	2022
Debenture Debt					
Gross Outstanding Debt	\$ 95,249	\$ 95,249	\$ 95,249	\$ 95,249	\$ 95,249
Less: Sinking Fund Payments	25,976	30,114	34,412	38,899	43,552
Net Debenture Debt	\$ 69,273	\$ 65,135	\$ 60,837	\$ 56,350	\$ 51,697
Non-debenture Debt (MFA equipment financing loan):					
Gross Outstanding Debt	-	-	\$ 1,860	\$ 4,000	\$ 4,000
Less: Principal Repaid	-	-	181	868	1,631
Net Non-debenture Debt	-	-	\$ 1,679	\$ 3,132	\$ 2,369
Total Net Debt	\$ 69,273	\$ 65,135	\$ 62,516	\$ 59,482	\$ 54,066
General	\$ 63,438	\$ 60,183	\$ 58,472	\$ 56,397	\$ 51,976
Parking Services	5,835	4,951	4,043	3,085	2,090
Net Debt	\$ 69,273	\$ 65,135	\$ 62,516	\$ 59,482	\$ 54,066
General	\$ 4,666	\$ 5,028	\$ 5,162	\$ 5,721	\$ 5,842
Victoria Conference Centre	340	-	-	-	-
Parking Services	827	786	678	614	593
Total Debt Servicing Costs	\$ 5,834	\$ 5,814	\$ 5,840	\$ 6,335	\$ 6,435
Population	85,792	85,792	85,792	85,792	91,867
Net Debt per Capita	\$ 807	\$ 759	\$ 729	\$ 693	\$ 589
Debt Servicing per Capita	\$ 62	\$ 68	\$ 68	\$ 74	\$ 70
Debt Service as % of Expenses	2.80%	2.79%	2.77%	2.92%	2.64%
# of Households	49,212	49,212	49,212	49,212	49,222
Gross Debt Servicing Limit	\$ 62,102	\$ 64,465	\$ 61,121	\$ 63,755	\$ 69,697

Per Capita Net Debt



SOURCE: MUNICIPAL FINANCE AUTHORITY
SOURCE: POPULATION: STATISTICS CANADA

Statistical Information

Statement of Financial Position 2018 – 2022 (IN THOUSANDS)

	2018	2019	2020	2021	2022
Financial Assets	\$ 310,946	\$ 350,811	\$ 357,195	\$ 385,160	\$ 417,340
Financial Liabilities	\$ 161,381	\$ 164,834	\$ 158,785	\$ 161,875	\$ 159,577
Net Financial Assets/(Net Debt)	\$ 149,565	\$ 185,977	\$ 198,410	\$ 223,285	\$ 257,763

Revenue and Expenses 2018 – 2022 (IN THOUSANDS)

Revenue	2018	2019	2020	2021	2022
Property Taxes	\$ 133,548	\$ 142,529	\$ 146,123	\$ 150,473	\$ 157,914
Payment In Lieu of Taxes	6,250	6,683	6,701	7,070	7,359
Sales of Services	54,891	56,446	40,517	42,936	58,259
Sale of Water	21,040	21,764	21,690	23,606	23,990
Licences and Permits	6,487	6,810	7,580	8,907	9,706
Fines	3,767	3,596	2,721	3,936	4,560
Rentals and Leases	1,536	1,637	1,030	2,226	2,038
Other penalties and interest	657	742	592	744	7,345
Investment income	5,419	6,864	4,860	2,817	1,085
Unconditional					
Government Transfers	1,861	1,883	8,719	2,205	2,004
Conditional Government Transfers	5,002	10,557	5,339	13,728	12,866
Development Cost Charges	114	2,464	1,255	3,675	4,889
Other	14,913	10,394	11,589	11,359	11,701
	\$ 255,485	\$ 272,370	\$ 258,715	\$ 273,682	\$ 303,716

Expenses by Function

General Government	\$ 18,097	\$ 19,276	\$ 18,542	\$ 21,464	\$ 33,600
Protective Services	76,001	80,288	83,796	84,632	88,215
Transportation Services	29,112	32,151	31,951	32,138	34,041
Environmental/Public Health	7,836	8,774	9,550	9,022	9,819
Social Services and Housing	1250.59	1,067	1,816	1,883	4,014
Planning and Development	17,382	16,663	12,129	10,934	20,889
Parks Recreation and Cultural	30,273	29,946	31,646	34,212	30,129
Water Utility	15,106	15,970	16,617	17,654	17,841
Sewer Utility	3,857	4,367	4,929	4,753	5,657
	\$ 198,914	\$ 208,502	\$ 210,976	\$ 216,693	\$ 244,205

Expenses by Object

Salaries Wages and Benefits	\$ 121,087	\$ 123,057	\$ 127,926	\$ 137,139	\$ 145,892
Materials Supplies and Services	56,729	59,758	56,273	52,039	65,572
Interest & Other	7,764	11,010	11,227	10,855	14,931
Amortization	13,335	14,677	15,550	16,659	17,810
	\$ 198,914	\$ 208,502	\$ 210,976	\$ 216,693	\$ 244,205

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

Statement of Operations 2018 – 2022 (IN THOUSANDS)

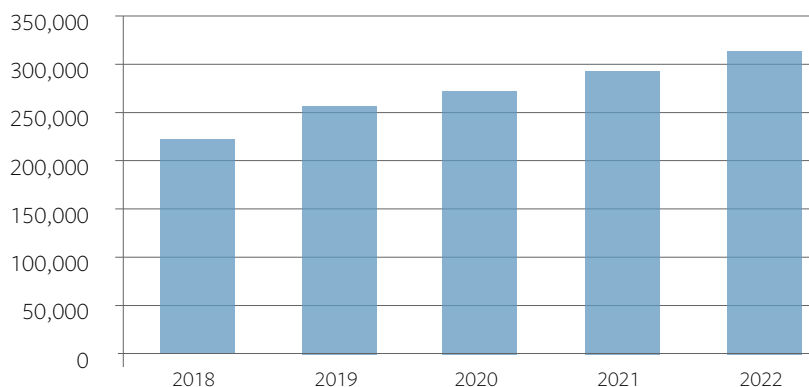
	2018	2019	2020	2021	2022
Accumulated Surplus, Beginning of Year	\$ 621,317	\$ 677,888	\$ 741,755	\$ 789,494	\$ 846,483
Annual Surplus/(Deficit)	56,571	63,867	47,739	56,989	59,511
Accumulated Surplus, End of Year	\$ 677,888	\$ 741,755	\$ 789,494	\$ 846,483	\$ 905,994

Reserve Funds and Statement of Surplus 2018 – 2022 (IN THOUSANDS)

	2018	2019	2020	2021	2022
Reserve Funds					
Operating Fund	\$ 4,544	\$ 3,330	\$ -	\$ 4,838	\$ 1,674
Financial Stability Reserves	60,146	67,495	72,435	77,984	84,492
Equipment and Infrastructure Replacement Fund	146,797	167,713	168,511	179,330	194,292
Tax Sale Lands Fund	3,976	3,953	4,003	3,302	8,403
Parks and Greenways Acquisition Fund	2,887	2,183	1,497	1,465	2,239
Local Amenities	966	766	1,062	1,238	2,129
Victoria Housing Fund	2,231	4,265	5,146	6,926	7,599
Climate Action	794	1,164	1,443	2,108	3,002
Art in Public Places	467	772	836	896	1,027
Downtown Core Area Public Realm Improvements	216	222	226	228	661
Downtown Heritage Building Seismic Upgrades	150	155	-	-	-
Park Furnishing Dedication Program	-	14	26	33	62
Development Stabilization Reserve Account	4,489	7,230	10,396	14,718	17,375
COVID19 Safe Restart Grant	-	-	6,435	1,740	-
Less: Unfunded Employee Benefit Obligations	(5,391)	(4,744)	(4,931)	(4,858)	(4,604)
Total Reserves	\$ 222,272	\$ 254,519	\$ 267,086	\$ 289,949	\$ 318,351

Reserves

(IN THOUSANDS)



Statistical Information

Capital Expenditures and Funding Sources 2018 – 2022 (IN THOUSANDS)

	2018	2019	2020	2021	2022
Expenditures					
Civic Facilities	\$ 3,844	\$ 3,064	\$ 11,359	\$ 3,147	\$ 2,614
Equipment	4,591	3,746	7,204	8,144	6,764
Streets	4,742	6,007	6,865	8,527	7,242
Transportation & Development	14,082	12,737	9,385	7,682	9,087
Storm Drains	3,258	3,701	3,870	6,610	2,637
Parks	1,391	2,313	2,017	2,198	11,665
Revitalization	477	-	-	-	-
Downtown Revitalization	14	41	12	49	32
Environmental Remediation	1,677	187	68	201	6
Water Utility	4,505	4,731	5,439	6,163	4,850
Sewer Utility	4,463	7,600	4,474	6,232	3,849
Victoria Conference Centre	460	116	529	799	401
	\$ 43,505	\$ 44,243	\$ 51,223	\$ 49,752	\$ 49,147
Funding Sources					
Property Taxes	\$ 10,165	\$ 11,140	\$ 9,577	\$ 11,290	\$ 11,640
Equipment & Infrastructure	9,889	6,558	19,901	8,828	10,880
Tax Sale Land Reserve	1,993	187	68	790	1,011
Development Cost Charges	114	2,464	1,260	3,675	4,888
Climate Action	22	-	5	32	-
Financial Stability	137	9	107	115	431
Parks and Greenways Acquisition	380	864	1,005	46	32
Parks and Recreation Facility Reserve	-	-	-	-	1,200
Parking Reserve	318	514	342	171	19
Trust Funds	-	-	-	93	-
Grants and Partnerships	1,474	3,285	1,853	2,092	4,284
Gas Tax	2,103	3,980	446	5,575	2,729
Debt	-	-	1,847	2,153	-
Water Utility	4,455	4,593	5,299	5,036	4,309
Sewer Utility	4,438	6,327	4,272	5,336	3,701
Storm Water Utility	2,198	2,294	3,513	2,932	1,788
Victoria Conference Centre	4	-	-	-	-
Save On Foods Memorial Centre	185	366	88	130	118
Police Equipment & Infrastructure	1,355	1,231	1,548	1,257	1,410
Other	4,275	430	92	202	707
	\$ 43,505	\$ 44,243	\$ 51,223	\$ 49,752	\$ 49,147

SOURCE: CITY OF VICTORIA FINANCE DEPARTMENT

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
11680943 Canada Foundation dba The Folk Foundation	\$ 2,230	\$ -	\$ -	\$ 2,230
1Up Victoria Single Parent Resource Centre Society			8,931	8,931
55+ Games		30,537		30,537
Aboriginal Coalition to End Homelessness Society	218,915			218,915
African Art and Cultural Community Centre	12,000			12,000
African Heritage Association of Vancouver Island	7,300			7,300
Alter Arts Society	11,720			11,720
Anawim Companions Society			5,794	5,794
Anglican Synod Diocese Of BC			150,895	150,895
Antimatter (Runnymede Enhancement Society)	6,400			6,400
Art Gallery of Greater Victoria	13,000		96,729	109,729
Arthritis Society of BC and Yukon			14,492	14,492
Arts on View Society, The	58,898			58,898
Balfour's Friends Foundation	2,500			2,500
Ballet Victoria Society	45,000			45,000
Bayanihan Cultural and Housing Society	3,720		5,999	9,719
BC Accordion and Tango Society	2,400			2,400
BC Black History Awareness Society	12,000			12,000
BC Muslim Association			5,448	5,448
BC Society for the Prevention of Cruelty to Animals			43,884	43,884
Beacon Community Services			33,282	33,282
Belfry Theatre Society			28,837	28,837
Belfry Theatre Society & Fernwood Neighbourhood Group	13,200			13,200
Bialy Orzel Polish Association White Eagle			14,404	14,404
Big Brothers Big Sisters of Victoria and Area	8,550			8,550
Bike Victoria Society	11,500			11,500
Binkadi Wellness Society	3,100			3,100
Bishop of Victoria			20,596	20,596
Blue Bridge Theatre Society	12,500		10,376	22,876
Bridges for Women Society	24,000			24,000
Burnside Gorge Community Association	205,025			205,025
Canadian Cancer Society			52,851	52,851
Canadian Mental Health Association	326,418			326,418
Canadian Orca Rescue Society	22,300			22,300
Canadian Paraplegic Assoc. (BC), operating as Spinal Cord Injury BC	6,400			6,400
Canadian Red Cross Society			76,012	76,012
Capital Bike	500			500
Capital Region Food and Agriculture Initiative Roundtable	9,000			9,000
Capital Region Housing Corporation	842,500			842,500
Caravan Stage Society	12,000			12,000
Carr House	1,000			1,000
Casa Maria Emergency Housing Society			3,593	3,593
Centennial United Church			28,213	28,213
Central Baptist Church			20,220	20,220
Central Middle School	5,000			5,000

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Chabad of Vancouver Island			5,367	5,367
Chinese Community Services Centre of Victoria	2,500			2,500
Christ Church Cathedral	1,540			1,540
Church of Jesus Christ of Latter Day Saints			26,956	26,956
Church of Our Lord			19,349	19,349
Church of Truth – Community of Conscious Living			6,674	6,674
Cine-Vic Society of Independent Filmmakers	4,000			4,000
Clover Point Anglers' Association			3,059	3,059
Community First Foundation, dba Backpack Buddies	6,000			6,000
Community of Christ Inc			11,442	11,442
Community Options for Children and Families	2,500			2,500
Community Social Planning Council of Greater Victoria	115,700			115,700
Congolese Community of BC	7,300			7,300
Congregation Emanu-El			2,016	2,016
Cook Street Village Activity Centre Society (New Horizons)	116,838			116,838
Cornerstone Christian Fellowship			2,895	2,895
Craigdarroch Castle Historical Museum Society			128,116	128,116
Creating Community Wellness Society	2,900			2,900
Cridge Centre for the Family			9,130	9,130
Crisis Intervention and Public Information Society of Greater Victoria	10,000			10,000
Customs House Building (Heritage)			249,548	249,548
Dance Victoria	18,500			18,500
Downtown Residents' Association	105,410			105,410
Downtown Victoria Business Association	72,836			72,836
Edugyan, Esi (Butler Book Prize)	5,000			5,000
Eidsvold Sons of Norway	8,000		14,073	22,073
Ending Violence Association of BC	50,000			50,000
Esquimalt Community Arts Hub	2,300			2,300
Fairfield Gonzales Community Association	229,162			229,162
Farm to School BC (PHA Public Health Association of British Columbia)	3,600			3,600
Fateh Care Charity Society	16,500			16,500
FED Urban Agriculture Society	5,000			5,000
Fern Fest		268		268
Fernwood Community Association	24,245		5,961	30,206
Fernwood Neighbourhood Resource Group	122,080			122,080
Fire Fighters' Burn Fund of Greater Victoria			2,883	2,883
First Baptist Church			4,434	4,434
First Church Of Christ Scientist			14,425	14,425
First Metropolitan United Church			30,518	30,518
First Open Heart Society of BC			3,469	3,469
Flamenco de la Isla Society	6,400			6,400
Food Eco-District Restaurant Society	8,550			8,550
Foursquare Gospel Church of Canada			2,282	2,282
Franciscan Friars of Western Canada			4,985	4,985

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Free B Film Festival		555		555
Freshwater Fisheries Society of BC			13,039	13,039
Friends of Bowker Creek Society	2,500			2,500
Friends of Government House	1,000			1,000
Function Festival		535		535
Gage Gallery	2,400			2,400
Garden City Electronic Music Society	8,000			8,000
Glad Tidings Pentecostal Church			116,555	116,555
Good Night Out Vancouver Society	10,185			10,185
Governing Council of the Salvation Army in Canada			76,773	76,773
Grace Evangelical Lutheran Church			33,249	33,249
Greater Victoria Citizens' Counselling Centre			9,237	9,237
Greater Victoria Coalitioin to End Homelessness	816,607			816,607
Greater Victoria Crossing Guards Association	36,840			36,840
Greater Victoria Festival Society	17,600			17,600
Greater Victoria Folk Festival Society	1,500			1,500
Greater Victoria Housing Society			10,707	10,707
Greater Victoria Performing Arts Festival	500			500
Greater Victoria Placemaking Network	6,500			6,500
Greater Victoria Sport Tourism Commission	60,000			60,000
Greater Victoria Volunteer Society dba Volunteer Victoria	57,000			57,000
Gubby-Hurtig, Matisse	250			250
Gurdwara Singh Sabha Society of Victoria			9,385	9,385
Harris Green Placemaking	891			891
Harvest and Share Food Relief Society	9,630			9,630
Here in Canada	3,600			3,600
HINGA	7,300			7,300
Hook Sin Tong Building (Heritage)			27,548	27,548
Human Nature Counselling Society	4,500			4,500
Hungarian Society of Victoria			5,033	5,033
Impulse Theatre Society	3,500			3,500
Independent Media Producers Network Society (formerly MediaNet)	700			700
InnovativeCommunities.Org Foundation			5,292	5,292
Intrepid Theatre Company	40,400			40,400
Island Community Mental Health Association			36,410	36,410
Island Corridor Foundation			55,331	55,331
James Bay Anglers' Association			3,272	3,272
James Bay Community School Centre	104,847			104,847
James Bay Health and Community Services Society			25,699	25,699
James Bay Neighbourhood Association	53,165			53,165
James Bay New Horizons Society	112,400			112,400
James Bay United Church			17,650	17,650
Janion Hotel Building (Heritage)			72,956	72,956
Jewish Community Centre of Victoria	8,000			8,000
John Howard Society of Victoria			9,191	9,191

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Jubilee Congregation of Jehovah's Witnesses			9,051	9,051
Junior Achievement BC	2,500			2,500
Kalghidhar Sharomani Society of Victoria			4,291	4,291
Keystone Victoria Christian Ministries Inc			4,876	4,876
Khalsa Diwan Society of Victoria			22,799	22,799
KidSport Victoria	5,000			5,000
Kiwanis Club of Victoria			12,741	12,741
Kiwanis Village Society of Victoria	152,500			152,500
Kulea Society	1,000			1,000
Langham Court Theatre Society			22,589	22,589
Langley Street Rehab Law Chambers (Heritage)			48,828	48,828
Laren Society			10,852	10,852
Leadership Victoria Society	3,750			3,750
Levagoood, Madison (Mayor's Entrepreneur Award)	250			250
LifeCycles Project Society (Establishing Strong Connections Program)	13,500			13,500
Lifetime Networks	1,000			1,000
Living Edge Community	2,500			2,500
Loo Chew Fan Building/Ning Yung Building (Heritage)			39,462	39,462
Lum Sam Building/Lee Chong Tenement Building (Heritage)			61,158	61,158
Maplewood Gospel Hall			8,595	8,595
Martitime Museum of British Columbia	4,568			4,568
MaRS Discovery District	22,500			22,500
Mexican Canadian Community Association of Victoria	3,000			3,000
Monoceros Education Society	4,539			4,539
Muslim Youth Victoria	1,000			1,000
Mustard Seed Church	14,000		8,254	22,254
New England Hotel Building (Heritage)			28,229	28,229
North Jubilee Neighbourhood Association	7,120			7,120
North Park Neighbourhood Association	98,120			98,120
Oak Bay Gospel Assembly			7,137	7,137
Oak Bay Health Care Society	5,000			5,000
Oaklands Chapel			5,844	5,844
Oaklands Community Association	150,810		3,301	154,111
Oasis Society for the Spiritual Health of Victoria	1,600			1,600
Ocean Ambassadors Canada	4,855			4,855
Open Door Spiritualist Church			4,052	4,052
Open Space Arts Society	40,000		10,785	50,785
Osteoporosis Canada	4,610			4,610
Our Place Society	178,000			178,000
Out There Arts		446		446
Pacific Opera Victoria	20,000			20,000
Pacific Peoples' Partnership	4,800			4,800
Pacific Training Centre for the Blind Society	10,500			10,500
Pacifica Housing Advisory Association	5,125		4,159	9,284
Parkdale Evangelical Free Church			4,934	4,934

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Paul Phillips Hall	8,201			8,201
Peers Victoria Resource Society	12,000			12,000
Peninsula Streams Society	4,405			4,405
Phoenix Human Services Association			16,862	16,862
Point Ellice House	5,500			5,500
Pro Art Alliance of Greater Victoria	10,000			10,000
Promis Block/Warner Building (Heritage)			65,174	65,174
Proverbs, Wendy (Butler Book Prize)	5,000			5,000
Quadra Village Community Centre	176,477			176,477
Religious Society of Friends			10,808	10,808
REP Here in Canada	7,500			7,500
Restorative Justice Victoria	34,532			34,532
Rockland Community Association	6,460			6,460
Rockland Neighbourhood Association	6,500			6,500
Ross Bay Villa Society			4,196	4,196
Royal and McPherson Theatre Society			99,973	99,973
Royal Canadian Legion, Trafalgar/Pro Patria Branch 292			80,784	80,784
Saint Germain Foundation Of Canada (Victoria Branch)			4,849	4,849
Saint Sophia Parish Of The Russian Orthodox Church			4,781	4,781
Sanctuary Youth Centre	50,000			50,000
School Crossing Guard Program	22,936			22,936
Scouts Canada 2nd Fort Victoria Group			14,671	14,671
See Spring Mental Wellness Coalition	25,000			25,000
Seniors Serving Seniors Association of BC	2,500			2,500
Ska & Reggae Festival		535		535
Shekinah Homes Society			5,182	5,182
Silver Threads Service	232,910			232,910
Soap for Hope Canada Society	8,000			8,000
Societe Francophone de Victoria	50,000			50,000
Society of Saint Vincent de Paul of Vancouver Island			20,833	20,833
Songhees & Esquimalt Nations	200,000			200,000
South Island Prosperity Partnership	224,436			224,436
South Jubilee Neighbourhood Association	51,530			51,530
St. Andrew's Presbyterian Church			31,948	31,948
Stigma-Free Society – Women's Peer Support Group	2,500			2,500
Story Studio Writing Society	2,500			2,500
Table Missionary Society	2,986			2,986
Theatre SKAM Association	59,800			59,800
Threshold Housing Society			9,540	9,540
TLC (The Land Conservancy) of BC			34,514	34,514
Truth & Reconciliation Day		5,571		5,571
Ukrainian Catholic Church of St. Nick			20,071	20,071
Umbrella Society for Addiction Services			2,545	2,545
United Way Southern Vancouver Island	21,000			21,000
University of Victoria	18,215			18,215

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Vancouver Island Counselling Centre for Immigrants and Refugees	10,000			10,000
Vancouver Island School of Art	5,000			5,000
Vancouver Island South Film and Media Commissions	45,000			45,000
Victoria Arts Council	6,000			6,000
Victoria Association For Community Living			7,516	7,516
Victoria BC Ska & Reggae Society	18,700			18,700
Victoria Brain Injury Society	9,000			9,000
Victoria Chinese Alliance Church			5,391	5,391
Victoria Chinese Pentecostal Church			6,527	6,527
Victoria Chinese Presbyterian Church			12,851	12,851
Victoria Civic Heritage Trust	1,041,225			1,041,225
Victoria Community Food Hub Society	336,250			336,250
Victoria Community Health Cooperative	2,500			2,500
Victoria Compost And Conservation Education Society	15,000			15,000
Victoria Conservatory of Music	26,735		137,499	164,234
Victoria Cool Aid Society	378,020		115,570	493,590
Victoria Disability Resource Centre	4,800			4,800
Victoria Dragon Boat Festival Society	12,600	892		13,492
Victoria Edelweiss Club, German Canadian Cultural Society of Victoria			14,248	14,248
Victoria Festival of Authors Society	4,800			4,800
Victoria Filipino Canadian Association	2,900			2,900
Victoria Heritage Foundation	257,789			257,789
Victoria Highland Games Association	15,000	1,740		16,740
Victoria Immigrant and Refugee Centre Society	18,000			18,000
Victoria Independent Film and Video Festival	12,800			12,800
Victoria Innovation, Advanced Technology & Entrepreneurial Council (VIATEC)	6,000			6,000
Victoria Italian Assistance Centre			42,963	42,963
Victoria Jazz Society	22,500			22,500
Victoria Literacy Connection Society	2,500			2,500
Victoria Military Music Festival Society	2,000			2,000
Victoria Multi-Cultural Society	41,984			41,984
Victoria Native Friendship Centre			39,554	39,554
Victoria Pride Society	10,400			10,400
Victoria Rainbow Kitchen Society	9,000			9,000
Victoria Sexual Assault Centre	32,000			32,000
Victoria Shambhala Centre			4,502	4,502
Victoria Social Innovation Centre Society			32,759	32,759
Victoria Symphony Society	20,000			20,000
Victoria Truth Centre Inc			4,413	4,413
Victoria West Community Association	148,177			148,177
Victoria Women in Need Community Cooperative			10,111	10,111
Victoria Women's Sexual Assault Centre			8,299	8,299
Victoria Women's Transition House Society			19,835	19,835
Victoria Youth Empowerment Society			7,036	7,036

Statistical Information

2022 Grants

	Grants	In-kind Services	Exemption from Property Taxes	Total
Voices in Motion Choral Society	7,350			7,350
White Eagle Polish Hall	40,000			40,000
Wholesale Woolens Building (Heritage)			21,890	21,890
World Sikh Organization of Canada	9,500			9,500
Xchanges Artists' Gallery and Studios	1,560			1,560
	\$ 8,803,877	\$ 41,079	\$ 2,935,097	\$ 11,780,053

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



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