

NEWS RELEASE

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City awarded for Excellence in Financial Stewardship

The City of Nanaimo was awarded the Best Practices, Excellence in Financial Stewardship at the 2017 Union of British Columbia Municipalities (UBCM) annual conference last week.

"The Core Services Review has paid off in spades" says Tracy Samra, CAO & City Manager "Recommendations to align the City's operations around a compelling strategic vision and to strengthen corporate structures, controls and measures has resulted in recognition at the provincial level. Council and City should be proud of our collective efforts."

The award highlighted accomplishments such as the City's new procurement process, creation of an asset management reserve fund and a strategic infrastructure fund along with the adoption of a 20-year infrastructure plan and a five year capital plan. Additional recognition was given for the adoption of a business continuity plan and reviews of Development Cost Charges and user fees and charges.

"These improvements have enabled the City to develop a collaborative culture and avoid duplication by making planning an organization-wide process," Victor Mema, CFO explained, "With a long-term planning framework and a commitment to continuous improvement, the City is ensuring financial sustainability is supported into the future."

Mayor Bill McKay congratulated staff "for all their hard work."

Councillor Bill Bestwick, Chair of the Finance & Audit Committee, says "It is an honour to receive this award and have staff's hard work recognized. Our new committee provides a forum that enables Council to deliberate on strategic fiscal management policies."

UBCM has been recognizing community best practices and excellence since 2006. The awards showcase municipalities that "lead the pack", take risks to innovate, question established ways of doing business and pioneer new customer service practices.

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