



BUSINESS PLAN 2026

Finance
CORPORATE SERVICES

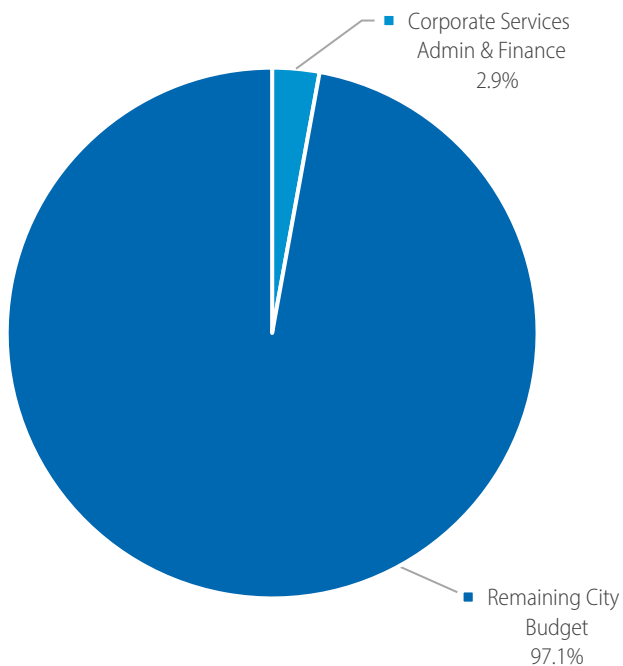
DEPARTMENT OVERVIEW

The Finance Department safeguards the City's financial assets and strategically plans to ensure long-term financial stability and sustainability. It provides expert financial stewardship and support to help City departments deliver both current and future services. The department is also responsible for financial reporting, internal controls, and the implementation of sound financial management policies.

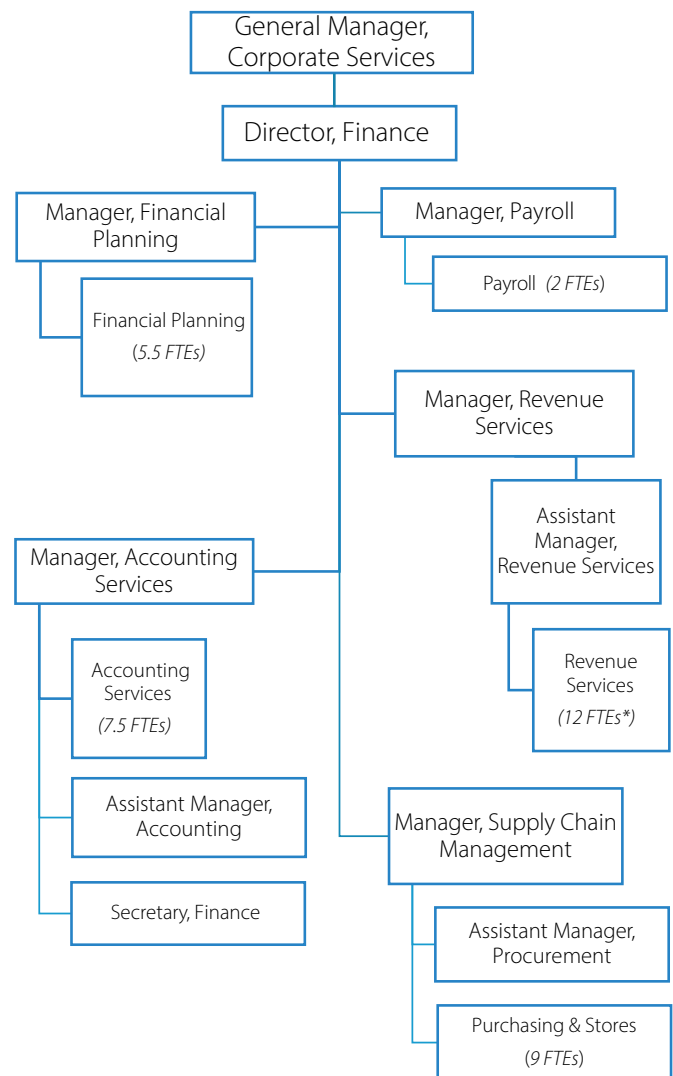
Core Services:

- Accounting Services
- Financial Planning Services
- Payroll Services
- Revenue Services
- Supply Chain Management, Inventory and Asset Disposal Services

Department's Share of the Budget



Operating Expenditure Budget: \$6,519,125



**includes two Water Meter Readers funded from Water*

LEVEL OF SERVICE

Accounting Services

- Manages financial reporting and accounting functions, including accounts payable
- Oversees cash management
- Prepares the City's annual financial statements
- Administers property insurance

Financial Planning Services

- Develops and maintains the City's 5-Year Financial Plan
- Conducts long-term financial planning and analysis
- Applies for and manages senior government grants
- Supports the development of business cases
- Maintains and updates asset management models

Payroll

- Processes bi-weekly payroll
- Ensures compliance with payroll reporting requirements

Revenue Services

- Manages property tax billing and collections
- Maintains property information and property transfers
- Manages user rate billings and collections
- Handles accounts receivable
- Dog licensing
- Maintains cemetery records and coordinates interment

Supply Chain Management

- Oversees departmental purchases to ensure compliance with the City's Purchasing Policy
- Facilitates procurement process
- Manages procurement-related reporting requirements

Central Stores

- Maintains appropriate inventory levels
- Coordinates the distribution and disposal of end-of-life assets



	2023	2024
Number of invoices processed by Accounts Payable	23,087	23,750
Assessment Base	\$32.21B	\$31.98B
Amount of Property Taxes Levied	\$239M	\$260M
Number of Tax Folios	39,393	39,651
Number of Permanent Employees	730	740
Purchase Orders Issued Over \$10,000	n/a	940
Purchase Orders Issued Under \$5,000	n/a	478
RFX Documents	321	311

2025 ACHIEVEMENTS

- In 2025, the City was awarded with the Government Finance Officer's Canadian Award for Financial Reporting (CAnFR) and the Popular Annual Financial Reporting (PAFR) award for its 2023 annual financial reporting. The awards are given to organizations that produce annual reports that are readily accessible, of high quality and easily understandable.
- Leveraging electronic funds transfer, Accounting Services converted 150 vendors from cheque to EFT in the first half of 2025. This is a 14% increase over 2024 and reduced administrative processing time, postage costs, and overall payment turnaround.
- Due to a staff secondment to the Unit4 ERP implementation, several members of the Accounting Services team received cross-training in various roles. This initiative supports seamless coverage during vacations and unexpected absences, improving departmental efficiency and service delivery.
- Staff from all sections continued collaborating with consultants on the implementation and testing of Unit4, which is scheduled to go live in June 2026
- As part of the Unit4 ERP implementation, staff reviewed and refined existing processes and procedures to align with the new system, enhancing both the quality of information and the user experience.
- Supported the updating of the City's Development Cost Charge (DCC) Bylaw and creation of the Amenities Cost Charge (ACC) Bylaw.
- As part of our strategic focus on governance and risk management, worked towards achieving PCI compliance by December 2025. This initiative is essential to safeguarding payment data, enhancing customer trust, and ensuring adherence to industry standards. It directly supports the broader governance objectives by reinforcing accountability, regulatory alignment, and operational integrity across the organization.
- Supported the Integrated Project Delivery (IPD) project model being adopted for the Public Works facility and the RCMP facility.
- Completed internal and external customer surveys to gain valuable feedback, improve operations, and align Supply Chain Management services with stakeholder expectations.
- Restructured traffic flow at the Public Works Yard to streamline inventory access, improving both operational efficiency and workplace safety.
- Completely overhauled Supply Chain Management's Purchasing and Vendor Payment Guidelines in response to inflation, enabling departments to handle low-value procurements (LVP) more efficiently.
- Developed and finalized Supply Chain Management's comprehensive set of templates for all RFx and agreements, promoting consistency, efficiency, and risk mitigation through quality and compliance assurance.
- Completed six (6) opportunities under the Sustainable Procurement Policy from July 1, 2024 to June 30, 2025.
- Completed 46 asset recovery transactions from July 1, 2024 to June 30, 2025 for a recovery value of \$133,849.
- Statutory completion of the following:
 - 2025 – 2029 Financial Plan Bylaw
 - 2025 Property Tax Rates Bylaw
 - 2025 User Rates Bylaws
 - 2024 Annual Financial Statements
 - 2024 Annual Municipal Report
 - 2024 Statement of Financial Information Report

2026 OPPORTUNITIES AND CONSIDERATIONS

- Complete the overhaul of Supply Chain Management's Standard Operating Procedures and formalize a Procurement Manual for organization-wide distribution, ensuring standardized procurement policies and procedures.
- Explore the possibility of implementing a Vendor Performance Management program to help track and improve supplier performance, reducing risks and ensuring accountability.
- Explore the possibility in developing a Supplier Code of Conduct to set clear expectations for ethical practices and compliance, aligning suppliers with City's values.
- Continue to pursue innovative approaches to integrate sustainability into the City's procurement processes in 2026.
- Explore the chance to serve as a Nanaimo Ambassador for the NISCL National Institute of Supply Chain Leaders Conference 2026.
- Explore opportunities to strengthen supplier engagement by hosting trade shows, open house events, and "How to Do Business with the City" workshops. These initiatives aim to remove barriers and encourage greater vendor participation.
- Commit to achieving the prestigious Achievement in Excellence Procurement Award by maintaining high standards, fostering transparency, and driving continuous improvement.
- Continue to review and update Financial Policies and develop new policies where needed.
- Explore opportunities to enhance the asset management models and improve the 20-year investment plan model.



Submitted the following grant applications:

Amount	Organization	Purpose	Decision
\$8,000	BC Hydro - Re-Greening Grant	Westwood Lake Forest Restoration Project	Awarded
\$50,000	BC Hydro - Community Energy Manager Program	Community Energy Manager Contract Jan 2025 - Dec 2025	Awarded
\$10250	BC Hydro - Continuous Optimization Program	SARC Integrated Energy Audit	Awarded
\$52,500	BC Hydro - Energy Manager Program	Energy Manager Contract Jan 2025 - Dec 2025	Awarded
\$6,000	BC Hydro - Energy Manager Program Bonus	Facility Energy Studies	Awarded
\$26,100	BC Hydro - Incentive Fund	NAC Variable Frequency Drives	Awarded
\$12,645	BC Hydro - Integrated Energy Audit	Port Theatre Integrated Energy Audit	Awarded
\$6,750	BC Hydro - Integrated Energy Audit	Lighting Studies at Beban Complex	Awarded
\$52,500	BC Hydro - Integrated Energy Audit	NAC and Beban Wapotech Systems	Awarded
\$30,000	BC Hydro - Sustainable Communities project Implementation Fund	Manufactured Home Park Study Phase 2	Awarded
\$105,000	FCM - Green Municipal Fund: Climate-Ready Plans and Processes	City of Nanaimo Sea Level Rise Management Plan	Awarded
\$2,566,000	FCM - Green Municipal Fund: Community Efficiency Financing Capital Program	Home Energy Retrofit Financing Program - Third Party Lending Option	Pending
\$125,000	FCM - Green Municipal Fund: Safe and Active School Routes	Chase River Elementary & Cinnabar Valley Elementary Active School Travel Plan Projects	Application in Progress
\$36,116	Fortis BC - Product Rebate Program	NAC HVAC Project	Awarded
\$20,003	Government of Canada Youth - Canada Summer Jobs	PRC Summer Students	Awarded
\$12,500	Green Communities Canada - The BC School Streets Initiative	School Street Program	Awarded
\$442,752	Health Canada - Emergency Treatment Fund	Improving Efficiency and Effectiveness to Save Lives in Overdose Responses in Nanaimo	Awarded
\$1,557,248	Health Canada - Emergency Treatment Fund	Improving Efficiency and Effectiveness to Save Lives in Overdose Responses in Nanaimo Ph 2	Not Awarded
\$1,1140,000	Housing, Infrastructure and Communities Canada - Active Transportation Fund	Bowen Road Bike Lane Expansion	Pending

Amount	Organization	Purpose	Decision
\$2,329,200	Housing, Infrastructure and Communities Canada - Canada Housing Infrastructure Fund	Millstone Trunk North Sewer System Project	Pending
\$20,000	ICBC - 2024-25 Road Improvement Program	Brickyard Rd at Broadway Road Pedestrian Improvement	Pending
\$30,000	ICBC - 2024-25 Road Improvement Program	Departure Bay Rd at Departure Bay Eco School - Sidewalk and Raised Crosswalk	Awarded
\$6,000	ICBC - 2024-25 Road Improvement Program	Signal Upgrade at Intersection of Fitzwilliam St and Milton St	Awarded
\$25,000	ICBC - 2024-25 Road Improvement Program	Pine St Near Wentworth St	Awarded
\$17,000	ICBC - 2024-25 Road Improvement Program	Intersection of Campbell St and Selby St	Awarded
\$15,000	Island Health - Vision Zero BC	Townsite Rd Raised Sidewalk	Awarded
\$400,000	Ministry of Emergency Management and Climate Readiness - Disaster Resilience and Innovation Funding Program	City of Nanaimo Sea Level Rise Management Plan	Awarded
\$10,000	Ministry of Housing and Municipal Affairs - BC Local Government Infrastructure Planning Grant Program	Climate Change Mitigation Drainage Study Thirteenth Street	Awarded
\$1,133,700	Public Safety Canada Cyber Security Cooperation Program	Temporary Staffing for Cyber Security	Pending
\$25,000	SPARC BC - Local Community Accessibility Grant	Assistive Hearing Devices	Awarded
\$100,000	Tennis Canada - National Bank Play Your Court Program	Beban Park Sports Court Resurfacing	Application in Progress
\$10,000	UBCM - Asset Management Planning Grant Program	Ecological Accounting Process Partnership Year 3	Awarded
\$7,000,000	UBCM - Canada Community Building Fund 2025 Strategic Priorities Fund	Beban Complex Major HVAC Renewal	Pending
\$34,000	UBCM - Community Emergency Preparedness Fund: Emergency Operations Centres Equipment and Training	Nanaimo EOC Equipment Project	Awarded
\$160,000	UBCM - Community Emergency Preparedness Fund: Emergency Support Services Equipment and Training	Regional: Nanaimo ESS Group Lodging Supplies	Awarded
\$83,918	UBCM - Firesmart 2025 Community Funding & Supports	2025 Firesmart Initiatives	Awarded

2026 KEY INITIATIVES

Strategic Priority: Implementing City Plan

IAP Priority Action #203 - Review and update the City of Nanaimo Development Cost Charges Bylaw 2017 No. 7252. Support the implementation of a new bylaw in 2026.

IAP Priority Action #25 - Evaluate funding constraints to meet renewal and upgrade demands and make a determination on timing and priorities in support of a Development Cost Charges Bylaw 2017 No 7252 review.

Strategic Priority: Maintaining and Growing Current Services

Continue to monitor supply chain risks and develop mitigation strategies to protect service continuity.

Continue to work closely with department to align procurement strategies with service needs.

Strategic Priority: Capital Projects

Assist with the financial considerations in the development of the:

- Waterfront Walkway
- South End Community Centre
- Public Works Yard Upgrades
- RCMP Expansion

Continue to support the IPD project model being adopted for the Public Works facility and the RCMP facility.

Continue to coordinate procurement planning meetings with departments to align on 2026 initiatives and ensure timely, strategic market engagement.

Strategic Priority: Communicating with the Community

Continue conducting debrief sessions with all proponents to provide feedback, promote transparency, and support continuous improvement.

Continue to strengthen our connection with the community by continuously reviewing and enhancing our messaging. Our priorities include improving clarity, ensuring consistency, and increasing accessibility. In addition, we will explore and adopt new communication channels and methods to expand our reach and ensure that key information is effectively delivered to all segments of the community.

Governance and Corporate Excellence

Undertake a comprehensive review of how tax rates and ratios are calculated. This initiative aims to identify opportunities to enhance fairness and equity across all property classes. By analyzing current methodologies and exploring alternative approaches, to ensure that the tax framework aligns with broader economic development goals and fosters a more balanced distribution of the tax burden.

ERP project work will continue into 2026 as staff work with the consultants to build and test the new Unit4 system. The transition from existing accounting software to the new Unit4 software is scheduled to occur in 2026.

Governance and Corporate Excellence

To facilitate a smooth transition to Unit4, comprehensive training documentation will be created in 2026, followed by hands-on training for staff.

Accounting Services will systematically purge and cleanse financial data, preventing any obsolete records from migrating forward into the new Unit4 software.

To ensure insurance values accurately reflect current market conditions, the City will conduct a comprehensive valuation of its insured property portfolio in 2026, following MIABC's recommendation to reassess property valuations every ten years.

Continue to support the implementation of the new DCC and ACC Bylaws including creation of new reserve funds.

Continue to maintain compliance with trade legislation, procurement policies, and ethical standards for all City procurements.

Continue to ensure all suppliers and vendors are treated fairly in procurement and trade-related processes, be facilitating fair, open and equitable procurement.

Begin an Asset Management Plan Update and 20 Year Investment Plan Update for presentation in 2027.

PROPOSED OPERATING BUDGET

	2025 Approved Budget	2026 Draft Budget	2027 Draft Budget	2028 Draft Budget	2029 Draft Budget	2030 Draft Budget
Revenues						
Corporate Services Administration*	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Financial Services	128,200	133,100	134,431	135,777	137,134	138,506
Supply Chain Management	2,000	2,000	2,020	2,040	2,060	2,081
Annual Operating Revenues	\$ 130,200	\$ 135,100	\$ 136,451	\$ 137,817	\$ 139,194	\$ 140,587
Expenditures						
Corporate Services Administration*	\$ 314,440	\$ 316,507	\$ 317,863	\$ 318,245	\$ 320,866	\$ 322,368
Financial Services	4,796,090	4,703,359	4,723,128	4,725,409	4,755,940	4,770,107
Supply Chain Management	1,495,603	1,499,259	1,502,738	1,496,361	1,502,944	1,507,056
Annual Operating Expenditures	\$ 6,606,133	\$ 6,519,125	\$ 6,543,729	\$ 6,540,015	\$ 6,579,750	\$ 6,599,531
Net Annual Operating Expenditures	\$ 6,475,933	\$ 6,384,025	\$ 6,407,278	\$ 6,402,198	\$ 6,440,556	\$ 6,458,944
Staffing (FTEs) - Budgeted	45.0	45.0	45.0	45.0	45.0	45.0

The CUPE contract is set to expire on December 31, 2025, a contingency for wage increases has been included in the Financial Plan under Corporate Services.

* Corporate Services administration includes the General Manager, Corporate Services.