



2025 ANNUAL REPORT

for the fiscal year ending December 31, 2025



City of Nanaimo
Nanaimo, BC, Canada

City of Nanaimo, British Columbia, Canada
ANNUAL MUNICIPAL REPORT
for the year ending December 31, 2025

Auditors: KPMG LLP
Bank: Scotiabank

Prepared by:
The Finance Department with support from the
Communications division as well as management and staff of the City
of Nanaimo.

Photos in this report were taken by:
Sean Fenzl, Rachel Kirk, Sabrina Patrice, Mike Thompson,
Doug Wortley and City of Nanaimo staff.





Government Finance Officers Association

Canadian Award for Financial Reporting

Presented to

**City of Nanaimo
British Columbia**

For its Annual
Financial Report
for the Year Ended

December 31, 2024

Christopher P. Morrell

Executive Director/CEO

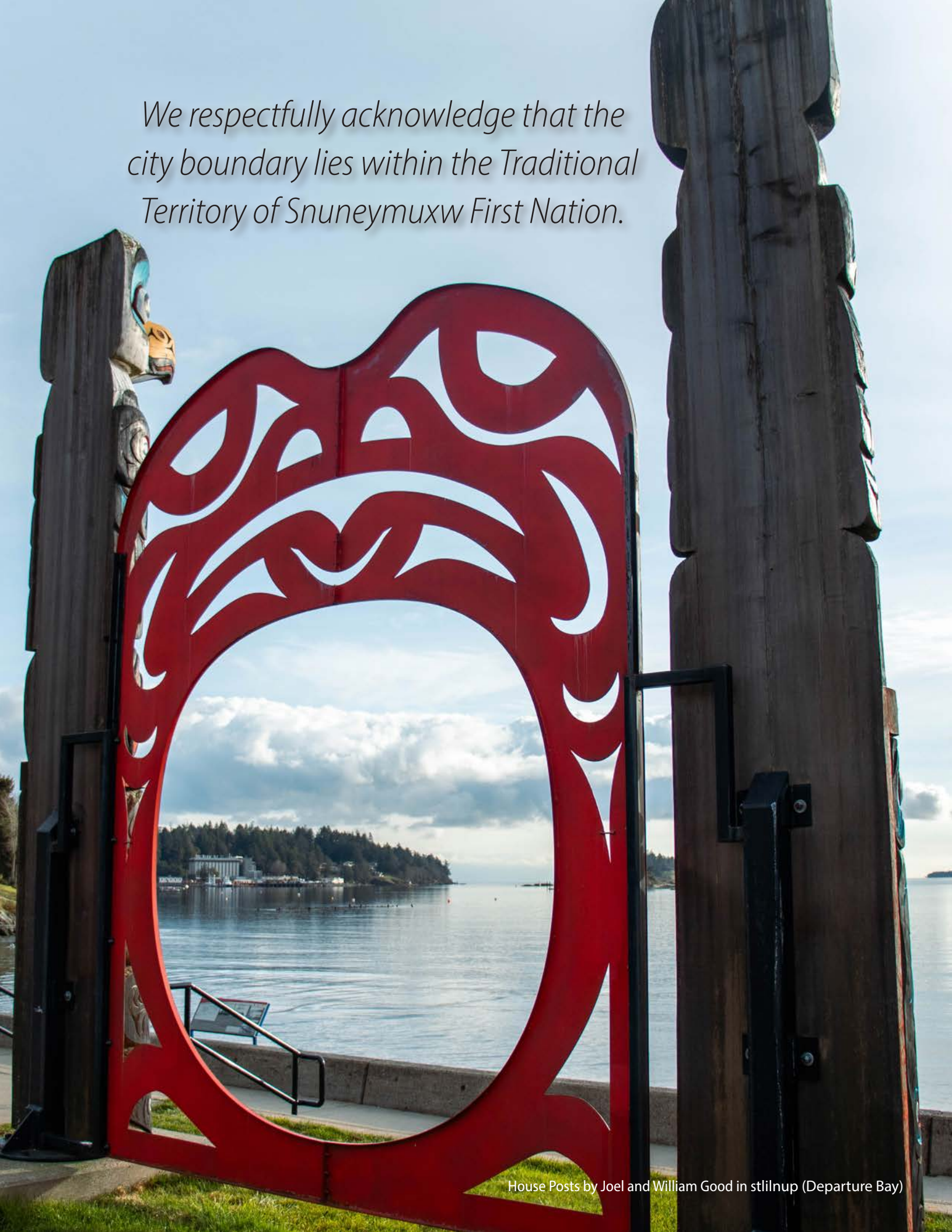
Government Finance Officers Association of the United States and Canada (GFOA) awarded a Canadian Award for Financial Reporting to the City of Nanaimo for its annual financial report for the fiscal year ended December 31, 2024. The Canadian Award for Financial Reporting program was established to encourage municipal governments throughout Canada to publish high quality financial reports and to provide peer recognition and technical guidance for officials preparing these reports.

In order to be awarded a Canadian Award for Financial Reporting, a government unit must publish an easily readable and efficiently organized annual financial report, whose contents conform to program standards. Such reports should go beyond the minimum requirements of generally accepted accounting principles and demonstrate an effort to clearly communicate the municipal government's financial picture, enhance an understanding of financial reporting by municipal governments, and address user needs.

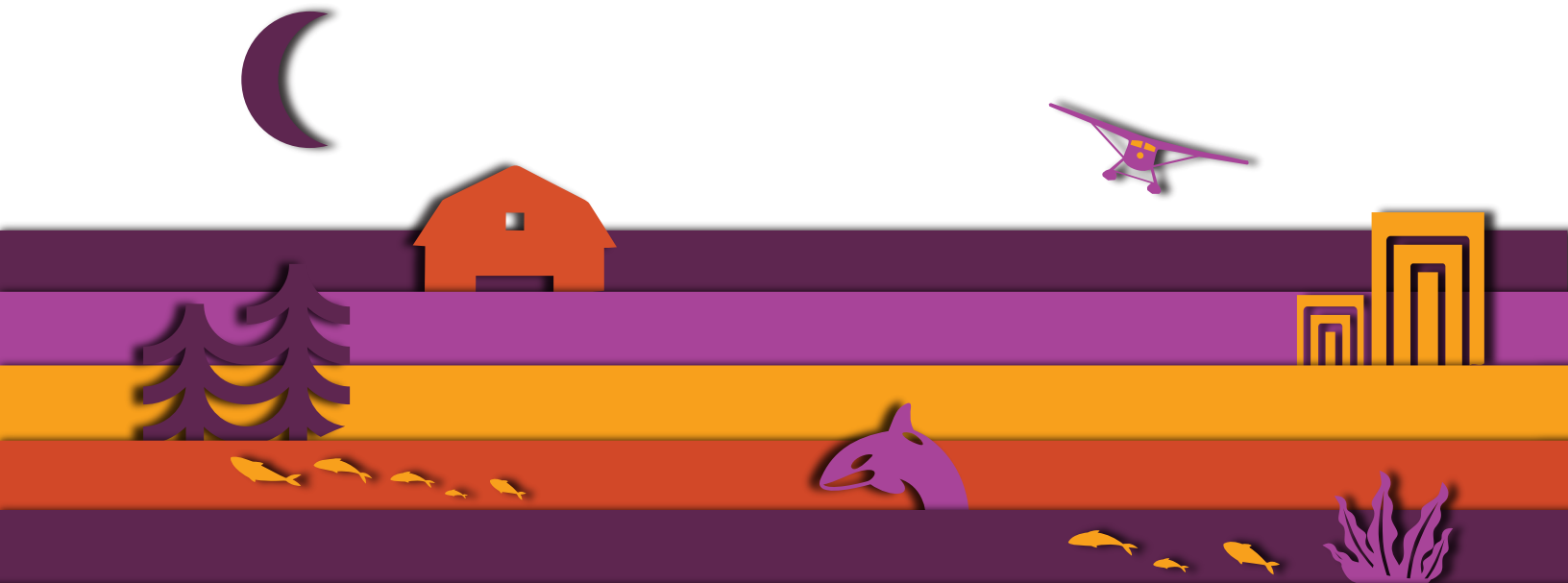
A Canadian Award for Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Canadian Award for Financial Reporting program requirements, and we will be submitting it to GFOA to determine its eligibility for another award.



*We respectfully acknowledge that the
city boundary lies within the Traditional
Territory of Snuneymuxw First Nation.*



CONTENTS



Introductory Section

Nanaimo 150: Illuminating Our History, Present and Future	8-10
Who We Are - Nanaimo at a Glance.....	11-13
Poem by Nanaimo's Poet Laureate	15-16
2025 Culture Award Recipients.....	18-21
Awards.....	22
Message from Mayor Leonard Krog.....	24-25
Nanaimo City Council.....	26
Message from the CAO, Dale Lindsay.....	28
2025 Organizational Chart.....	29
Strategic Priorities	
Overview.....	30-31
Implementing City Plans	33-36
Social, Health & Public Safety Challenges.....	37-38
Maintaining & Growing Current Services	39-40
Capital Projects	41-42
Communicating with the Community	43-44
Governance & Corporate Excellence.....	45-46
Statistics At-A-Glance	48-50
Canada Community Building Fund	51

Financial Section

Report from Director of Finance.....	55-56
Management Report	57
Independent Auditor's Report	58-59
Financial Statements	
Statement of Financial Position.....	60
Statement of Operations.....	61
Statement of Changes in Net Financial Assets.....	62
Statement of Cash Flows.....	63
Schedule of Operations by Segment.....	64-65
Schedule of Tangible Capital Assets	66-67
Notes to the Financial Statements	68-96
Looking Forward: 2026-2030 Financial Plan	97

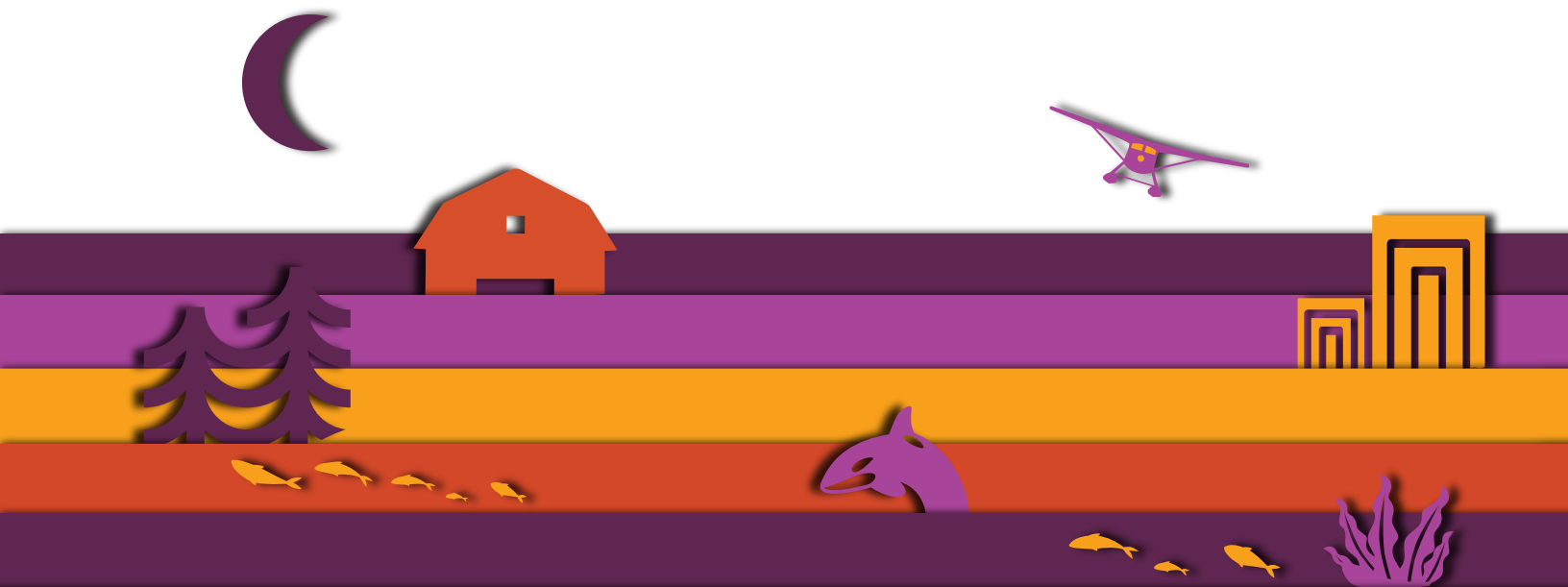
Statistical Section

Revenue By Source	100
Expenses by Function.....	101
Expenses by Object	102
Surplus	103
Net Financial Assets	104
Reserve Funds	105-107
General Assessment by Property Class	108
Assessed Value for General Municipal Purposes.....	108
Taxes Collected By All Taxing Authorities.....	109
Total Value of Building Permits	110
Net Book Value of Tangible Capital Assets.....	111
Total Assets Acquisition	111
Debt Per Capita.....	112
Legal Debt Limit	112
Debt Servicing as a Percentage of Expenditures.....	113
Debt Outstanding by Function	113
Household Income in 2016 and 2021	114
Nanaimo's Population by Age	114
Unemployment Rate 2021-2025	115
Total Number of City Employees	115
Where Do Your Tax Dollars Go?	116
2025 Property Taxes for a Residential Property with an Assessed Value of \$787,743.....	116
Permissive Tax Exemptions for 2025	117-120
Contact Information	121



Buttertubs Marsh

INTRODUCTORY SECTION



Nanaimo 150 - Illuminating Our History, Present and Future

Who We Are

A Poem by Nanaimo's Poet Laureate

Awards

Council and City Organization

Strategic Priorities

Statistics at-a-Glance

Canada Community Building Fund

Nanaimo 150 banners

Nanaimo 150 - Illuminating Our History, Present and Future

In 2025, the City of Nanaimo continued its 150th celebration to mark the first election on January 19, 1875 and first Council meeting, which took place on January 22, 1875. To mark this, we held a month-long light festival, Luminous Paths: Nanaimo's 150 and Beyond.

This free winter art festival was a celebration of light, art, land and community and was funded (in part) by the Government of Canada, through the Canadian Heritage Building Communities through Arts and Heritage grant.

Nanaimo has a rich history dating back before its time as a coal mining, forestry, tech and tourist hub. The Snuneymuxw First Nation resides in the centre of Coast Salish territory on the eastern coast of Vancouver Island and encompasses one of the most magnificent and resource rich areas at the heart of the Salish Sea. Since time immemorial, the Snuneymuxw People have resided in Snuneymuxw Territory as the first peoples.

The Nanaimo150 Logo

The Nanaimo 150 logo and street banner were designed by local artist Amy Pye.

The designs were inspired by the convergence of land and sea, and the unique blend of urban and rural life that makes our landscape truly exceptional. Pye's design grabs attention and inspires thoughtful reflection throughout the year.

'150' becomes more than just a number, and instead takes on life and transformative shape as it tells its story:

- rural tradition meets urban innovation in a harmonious visual balance between nature and our modern city, as recognizable symbols of our diverse landscape transform the shape of the 1-5-0 and cascade down the banner;
- fertile countryside meets bustling city streets;
- the flight of an eagle reveals the bounties of the sea; and
- a soaring seaplane finds the solid structures of an urban centre.

These dynamic relationships are highlighted by the artist, coming to life as balanced opposites.





LUMINOUS PATHS: NANAIMO'S 150 AND BEYOND





Nanaimo Marine Festival - World Championship Bathtub Race

Who We Are



Since incorporation in 1874, we've been a coal town, a timber town, a mill town and a tourist destination. Today, our leading sectors are in health care, technology and construction.

The City of Nanaimo is situated on the Traditional Territory of the Snuneymuxw First Nation.

Nanaimo—the Heart of the Island, North of the Malahat—is a transportation hub connecting people and goods through its busy port, ferry terminals (Departure Bay, Duke Point and Nanaimo Port Authority), all-weather airport plus helicopter and seaplane services linking our community with the rest of the world.

We are an important service centre for a regional population of approximately 360,000 people throughout central and northern Vancouver Island. Nanaimo's early development patterns were centred on the harbour and downtown with the current City boundaries being established only in 1975 through amalgamation with a number of surrounding improvement districts.

Nanaimo boasts over 100 parks, an extensive trail system, public beaches, picnic areas and several recreational facilities including Beban Park which houses Beban Pool, Frank Crane and Cliff McNabb Arenas; Nanaimo Aquatic Centre with its three pools; Nanaimo Ice Centre with two ice rinks as well as three golf courses all within the City's boundaries.

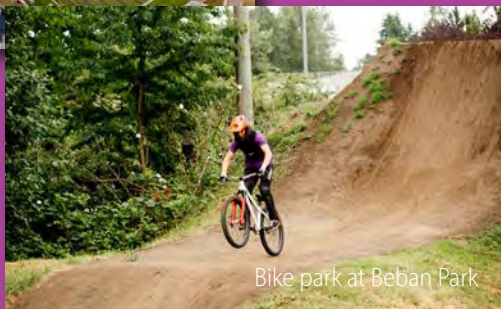
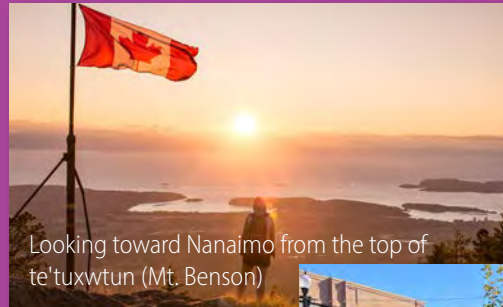
Residents can enjoy a leisurely stroll along the waterfront seawall or a vigorous hike up Mount Benson. Saysutshun (Newcastle Island), a charming provincial park just off the shores of downtown Nanaimo, is a popular summertime picnic and camping area. Buttertubs Marsh, in the heart of the city, is a wonderful place to bird watch and learn about our delicate ecosystems. Neck Point Park is a 14.5-hectare waterfront park known for its views and natural features. The Linley Valley is a 156 hectare mainly

undeveloped park. The park's trees, bluffs, creeks, wildlife and Cottle Lake contribute to the park's recreational appeal.

Nanaimo has a wide variety of art galleries and museums. The Nanaimo Museum can be found in the Port of Nanaimo Centre and the Nanaimo Military Museum is located downtown near the waterfront. Take in a Vancouver Island Symphony performance at the Port Theatre, an 800-seat facility on the waterfront where more than 270 shows typically take place annually.

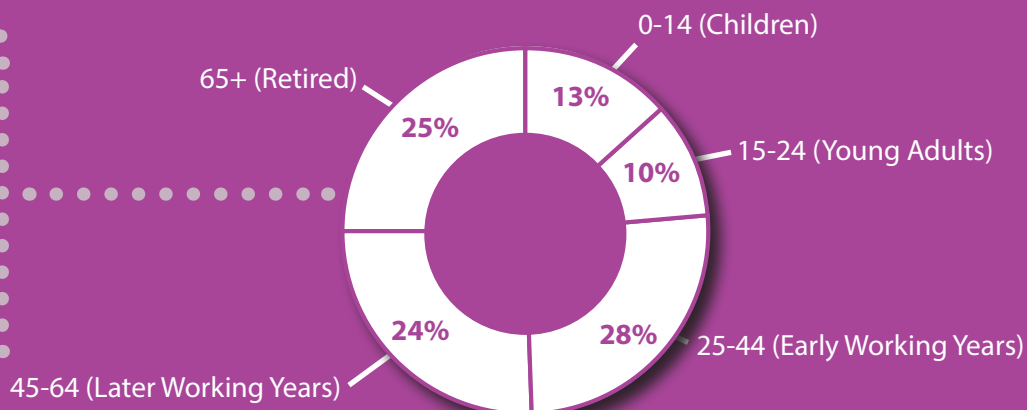
You can combine the arts with the outdoors and take in the annual Symphony in the Harbour, Concerts in the Park or the Blues Festival. Nanaimo is also a festival city with annual events that include the Maple Sugar Festival, the Children's Festival, the Marine Festival, the Dragonboat Festival and everything in between.

Nanaimo at a Glance



The City of Nanaimo occupies a land mass of just under 91 km² on the east coast of Central Vancouver Island on the Traditional Territory of Snuneymuxw First Nation. The Salish Sea to the east and mountains and forests to the west, form Nanaimo's natural boundaries and define the long linear shape of our city.

Nanaimo is only five kilometres wide but stretches over 20 kilometres from the Nanaimo River Estuary in the south to the District of Lantzville border in the north. Nanaimo is referred to as the "Harbour City" due to its large protected natural harbour, which has led to the City becoming a key transportation hub for Vancouver Island.



Total # of households



Average household size



Rent



Own



Average household income: \$118,750
Median household income: \$93,296



Average assessed
value (residential
property)



In labour force

7,316



Licensed businesses operating
in our community

Sources: 2021 Statistics Canada Census of Population, City of Nanaimo Finance Department,
2025 State of the Nanaimo Economy Report





Poetry in the Harbour

Nanaimo's Poet Laureate



Neil Surkan is a passionate Nanaimo-based poet and educator who brings a wealth of experience and talent to the role of Poet Laureate. As a Professor in the Department of English at Vancouver Island University (VIU) with two full-length poetry collections, three published chapbooks and additional publications in the works, Neil has turned his focus to fostering connection with the broader Nanaimo community. Having moved to Nanaimo in 2021, Neil has worked to forge new relationships by hosting poetry series, facilitating poetry workshops and retreats, editing an issue of Nanaimo's Counterflow magazine, collaborating with the national Poetry in Voice programme and joining VIU's Gustafson Committee (in which a distinguished poet is welcomed to the university each year), among other creative pursuits.

Neil's poetry has explored the search for connection and community, queer parenthood and themes of isolation, anxiety and hope. His plans for the role involve responding to place in ways that are relevant to our times. This will include the consistent curation of literary events, the creation of his own poems foregrounding the impacts of writing from and about this place and the facilitation of poetic activities for the community, such as for example, installing public prompts in locations that invite passers-by to poetize their sensations and responses to the city.

Red sky at night

I auto-recite, when the sunlight over Mudge
bleeds like steeping sumac tea,
but what the sailor feels or does
has muddled in my mind enough
I merely think Good for him, and Good

for his host (grown tired of his variable
departure), and Sorry to the lover
who preferred a splaying gray,
no stars, and another
day of boots left nuzzling by the door.

Just now it occurred to me
he may have been a “shepherd” — elliptically,
my grandfather’s gravel
pit voice croaks low-mumbled
rhymes against the imminent swoop

of mouse-eared bats, pink lips powdered
with moth wings, who scud
across the shadowing dusk
till ocean, bay, beach, tree, and rock
differ only in memory.







Culture and Heritage Awards



Every year since 1998, the City of Nanaimo has celebrated local excellence in arts and culture through the Culture Awards. The annual awards program is an opportunity to honour extraordinary achievement while generating awareness and pride for the calibre of arts and culture activity in Nanaimo, as well as the dynamic impact of the sector on our community's economic, social and cultural well-being. Congratulations to the 2025 Culture Award recipients.

Excellence in Culture Award

This award is presented to an organization or individual that has achieved regional and/or national recognition and is recognized as a "Nanaimo artist", demonstrating excellence in their field, and a significant inspiration to others.

This award category presents the community with the opportunity to recognize people and groups they believe have made a significant contribution to making Nanaimo a culturally vibrant city.

Honour in Culture Award

This award recognizes an individual, group or corporation who demonstrates outstanding support, advocacy, promotion or interpretation of Nanaimo's arts culture and history.

Honour in Heritage Award

Presented to an individual, group or corporation who demonstrates outstanding support, advocacy, promotion or interpretation of Nanaimo's heritage and history. View the Honour in Heritage Award page for more details, and to view a list of past recipients.



Excellence in Culture Award

Joël A. Prévost

Joël A. Prévost won the 2025 Excellence in Culture Award for his achievements as a Nanaimo artist and his demonstrated excellence in his field. Joël is a master sculptor, teacher, mentor and cultural leader.

In the early 1980s, after returning from Nova Scotia with a certification in community development from Université Saint-Anne, Joël began his career as the Executive Director of The Francophone Association of Nanaimo. Over the past 40 years, Joël has made significant contributions to the vibrancy of Nanaimo's cultural community and has inspired countless individuals.

As a teenager, Joël discovered his passion for dance at Kirkwood Academy, where he embarked on a journey that allowed him to share his love for this art form through both instruction and performance. His deep appreciation for music inspired him to develop live music events after running the World Beat Café, a venue he created to showcase diverse musical performances. Later, he organized and produced "Jazz + At The Gallery" and the Mid-Island Jazz Festival at the Nanaimo Art Gallery.

Joël has now established the Vancouver Island Sculpting Studio, where he continues to build his professional career. The studio offers a variety of art classes taught by different artists, allowing them to share their skills and expertise with students.



SHOW ME MORE!



This video, titled **Joël A. Prévost - Culture Awards 2025 (Excellence in Culture)** shows why this talented artist was nominated and won this award in 2025. Video by ReWild Us Media. Scan the QR code to watch the video.



Joël's dedication to the arts and his unwavering commitment to creating a collaborative, inclusive, and vibrant cultural sector exemplify his excellence.



SHOW ME MORE!



This video, titled **Tsatassaya Tracey White (Honour in Culture)** shows why this inspiring advocate for Indigenous art and culture was nominated and won this award in 2025. Video by ReWild Us Media. Scan the QR code to watch the video.



Honour in Culture

Tsatassaya Tracey White

Tsatassaya Tracey White is a curator, producer, event planner and community mobilizer from the Snuneymuxw and Hupacasath Nations. A passionate advocate for Indigenous arts and culture, Tsatassaya has directed, produced, and acted in plays performed in both English and her Indigenous language, hul'q'umi'num'. As the founder and co-producer of the annual Sumshathut Festival, which celebrates the Winter Solstice, and qwuy'ulush 'utl Swy-a-lana, an Indigenous dance festival, she has played a pivotal role in enriching Nanaimo's cultural landscape and uplifting Indigenous voices through vibrant and inclusive community events. Tsatassaya's commitment to relationship-building and community connection is evident, uniting communities across the Island, and creating space for meaningful conversations around decolonization and reconciliation through the arts. By weaving together traditional cultural knowledge with contemporary artistic expression, Tsatassaya has made a lasting impact on the cultural community. Her work continues to foster connection and dialogue around reconciliation, language revitalization, advocacy and cultural sharing.



Honour in Culture

Doug Roszmann

Doug Roszmann's many years of service to the arts and culture choral and theatre community have inspired countless voices, both young and old. As an educator, mentor, singer and passionate advocate for the arts, Doug has been instrumental in the promotion and preservation of musical theatre and music education in Nanaimo. For over 17 years, Doug worked for Nanaimo's school district as a music teacher, positively impacting an extraordinary amount of young students and performers. In retirement, through countless hours of volunteer work, Doug continues to encourage participation in music and theatre, including serving as a volunteer singer, administrator and conductor for numerous groups. With an understanding that music can be a medium for sharing the joy of the performing arts, and for personal development and growth, Doug has inspired untold numbers of people to discover their own love and passion for this art form.



SHOW ME MORE!



This video, titled **Doug Roszmann (Honour in Culture)** shows why this multi-talented advocate for the arts was nominated and won this award in 2025. Video by ReWild Us Media.

Scan the QR code to watch the video.



SHOW ME MORE!



This video, titled **Sophia Maher (Honour in Heritage)** shows why this passionate historian was nominated and won this award in 2025. Video by ReWild Us Media.

Scan the QR code to watch the video.



Honour in Heritage

Sophia Maher

Sophia Maher is recognized for her significant impact and support within Nanaimo's cultural community, as well as her dedication to relationship building, repatriation and reconciliation. Sophia's passion and dedication to the promotion and interpretation of Nanaimo's heritage and history are unquestionable. As the General Manager of the Nanaimo Museum, Sophia has fostered a cultural space that invites and supports diverse communities to share their histories, and encourages opportunities for meaningful and healthy discourse of divisive topics and historical injustices for both the public and museum staff. Sophia's dedication to uplifting and working with diverse communities, building sincere relationships and striving for excellence has had a positive impact within Nanaimo's heritage sector and within numerous different cultural and Indigenous organizations.



Bowen Road

Awards



The Creative City Network of Canada, awarded the City with the **2025 Creative City Impact Award for Cultural Events** for Luminous Paths: Nanaimo's 150 & Beyond.



The BC Municipal Safety Association presented the City with the **2025 Safety Improvement Award**.



The City of Nanaimo was awarded the **2025 Canadian Public Works Association Award** for the City's Public Works Day event.



The Recreation Facilities Association of British Columbia presented Recreation Coordinator, Allison Schneider with the **Joyce Fordyce Facility Programming Award**.





Sunset over te luxwtun (Mt. Benson)

A Message from Mayor Leonard Krog



As we reflect on 2025, I am proud of the progress Nanaimo continues to make as a growing, vibrant and resilient community. This past year brought meaningful investments in infrastructure, public spaces and community experiences that are helping shape a city where people can thrive today and for generations to come.

One of the most memorable highlights was Luminous Paths: Nanaimo 150 and Beyond, a downtown celebration that brought residents and visitors together through illuminated art and storytelling. Events like this, along with the excitement and inspiration generated by the Canadian Forces Snowbirds' visit, reminded us of the power of community connection and civic pride.

Creating a more accessible and inclusive Nanaimo also remained a priority. The completion of major accessibility improvements at Westwood Lake Park marked an important step toward ensuring one of our most treasured public spaces can be enjoyed by more residents, regardless of age or ability. Enhancements including accessible pathways, improved facilities and inclusive amenities demonstrate our commitment to building a community where everyone feels welcome.

Behind the scenes, significant work also advanced on the future of our city's essential infrastructure. Progress on the Public Works Yard project

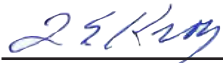


represents an important investment in the services residents rely on every day. Modernizing these facilities will strengthen our ability to deliver core services efficiently and responsibly as Nanaimo continues to grow.

Planning for that growth was also reflected in the launch of the Woodgrove Area Plan, an important initiative that will help guide the future of one of Nanaimo's key urban centres. Through community input and thoughtful planning, we are working to create complete, connected neighbourhoods that support housing, transportation, amenities and quality of life for decades to come.

Finally, Nanaimo was honoured to host the 55+ BC Games, welcoming athletes, volunteers and visitors from across the province. The event showcased not only our community spirit and hospitality, but also the important role recreation and connection play in healthy, active living.

These accomplishments are a reflection of what we can achieve together. On behalf of Council, thank you to residents, staff, volunteers and community partners for your continued dedication to making Nanaimo an exceptional place to call home.



Leonard Krog
Mayor, City of Nanaimo





Mayor and Council (Left to Right): Councillors Sheryl Armstrong, Tyler Brown, Paul Manly, Erin Hemmens, Mayor Leonard Krog, Councillors Ian Thorpe, Janice Perrino, Ben Geselbracht, Hillary Eastmure

Nanaimo City Council



City Council is responsible for local government leadership and decision-making. Their responsibilities include establishing and implementing the priorities of the City of Nanaimo as well as overseeing the overall administration of civic business.

The Mayor and Councillors also serve on many committees, boards and advisory groups where they provide strategic input and direction on City initiatives, set budget priorities and advise on regional issues.

Councillors serve on various boards including:

- Regional District of Nanaimo (RDN) Board
- Vancouver Island Regional Library Board
- Nanaimo Port Authority/City Liaison Committee
- Snuneymuxw First Nation Liaison Committee Protocol Agreement Working Group (PAWG)
- Municipal Insurance Association of BC (MIABC)

- Coastal Communities Social Procurement Initiative
- Nanaimo Systems Planning Organization Society
- Nanaimo Prosperity Corporation (non-voting member)

Council's Boards and Committees include:

- Advisory Committee on Accessibility and Inclusiveness
- Design Advisory Panel
- Finance and Audit Committee (all members of Council)
- Governance and Priorities Committee (all members of Council)
- Mayor's Leaders' Table
- Special District 68 Sports Field and Recreation Committee

Declarations of disqualified Council Members:

No members of Council were disqualified in 2025.

Scan to learn more about City Boards and Committees:





In January of 2025 we marked 150 years since the first Council meeting in the history of our community. These major milestones are a time for reflection on the leadership, vision and commitment that it took over generations to build the community we call home. I am extremely proud to be part of a team today that continues this work, helping to build a lasting legacy for the generations to come.

The City completed a number of significant capital projects in 2025 including the Midtown Gateway Project, upgrades at Westwood Lake's First Beach and Phase 1 of Commercial Street improvements. Two long-standing recreational projects reached major milestones with Council supporting the acquisition of land adjacent to Loudon Park for a new amenity building and paddling centre, as well as land at the corner of Junction Avenue and Twelfth Street for the future South End Community Centre. Work is underway on both of these projects and we look forward to sharing updates with the community in the near future.

While new projects and amenities are exciting, we also recognize the responsibility we have to maintain the existing assets that our citizens rely on. Every day our staff work to plan, budget and execute the maintenance of our almost \$5 billion in City assets.

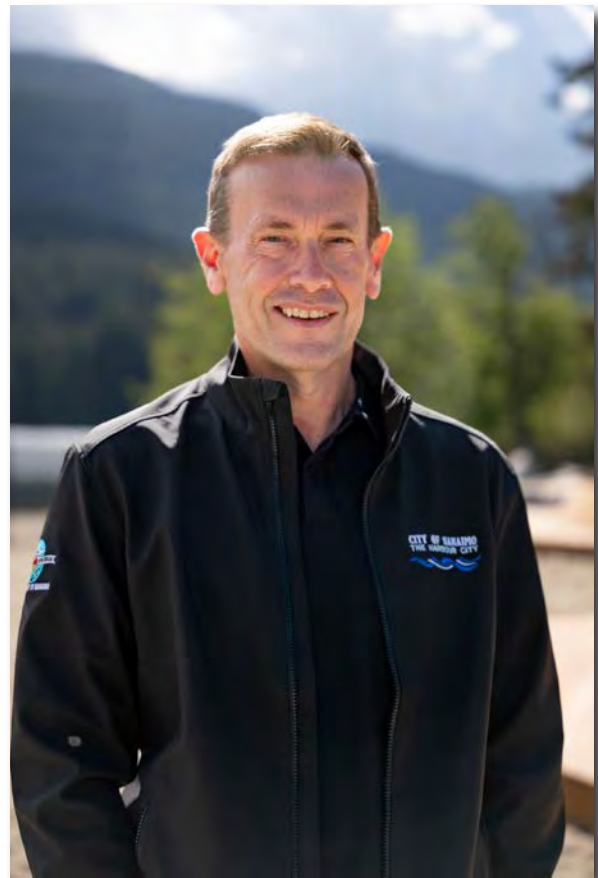
Supporting community health and safety remained a priority in 2025, with increased investments in front-line workers such as firefighters, RCMP members and Community Safety Officers. Work continued to address housing, public safety and social disorder, particularly in the downtown core, while advocating for stronger support from senior levels of government.

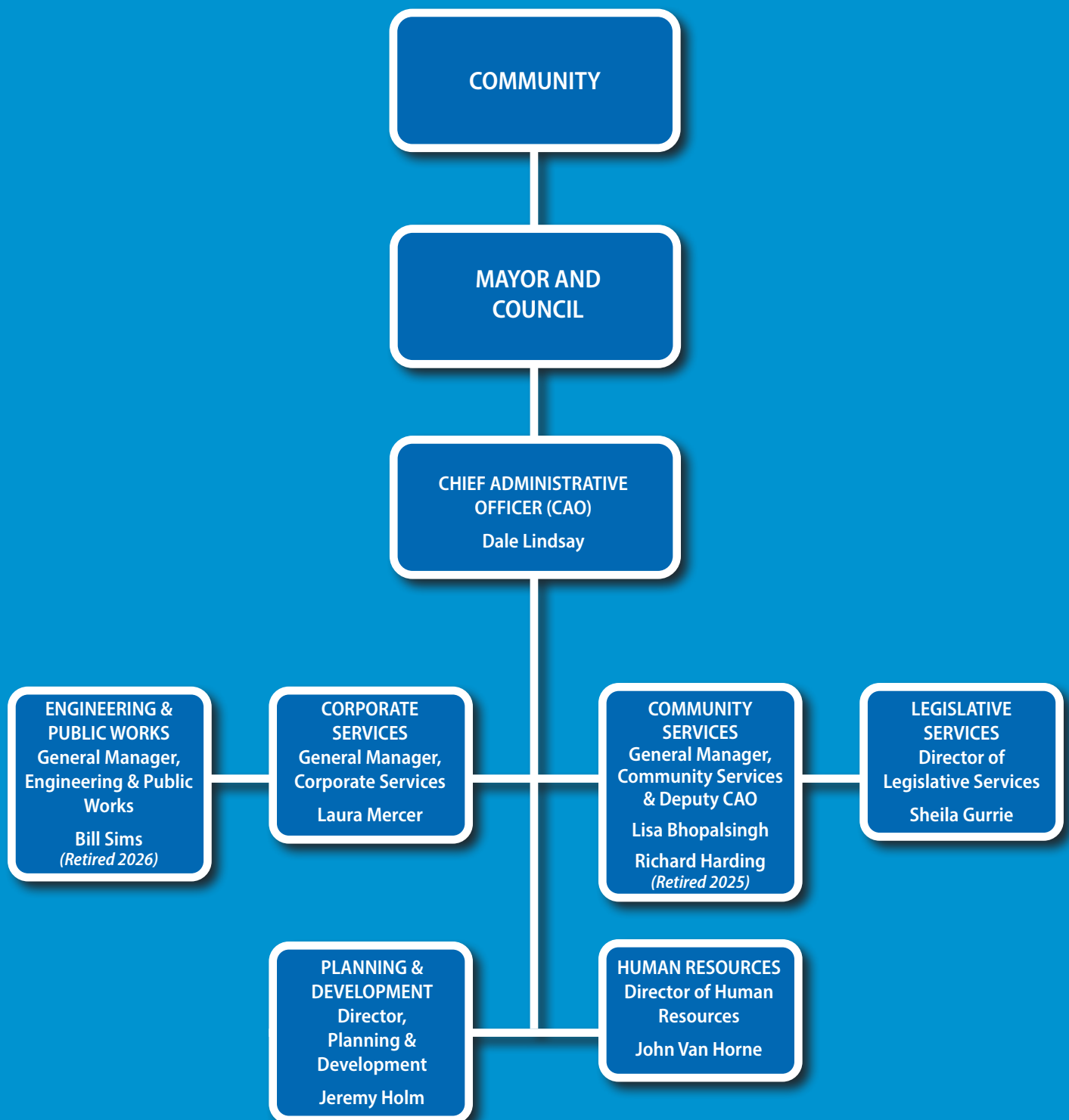
The City continues to be recognized as a leader in municipal governance and was recognized for several awards in 2025 including financial planning, public works, workplace safety and special recognition of our aquatics programs. The City also received a Creative Cities award for our new winter festival Luminous Paths (returning in 2027!).

These accomplishments reflect the dedication of City staff, the leadership of Council and the value of collaboration. Together, we continue to move Nanaimo forward.

Dale Lindsay

Dale Lindsay
CAO, City of Nanaimo







Strategic Priorities



Our vision is...

To be a community that is livable, environmentally sustainable and full of opportunity for all generations and walks of life.

Adopted in July 2022, City Plan: Nanaimo Relmaged is the City's official community plan. It is a strategic planning document that provides direction for the coming 25 years on land use, Truth and Reconciliation, climate adaptation, health and wellness, diversity, accessibility and inclusion, economic prosperity, sustainable living and more.

Because cities work best when interdependent systems are considered together, City Plan: Nanaimo Relmaged unifies traditionally separate strategic documents to serve as Nanaimo's:

- Official Community Plan (OCP)
- Parks, Recreation, Culture & Wellness Plan
- Active Mobility Plan
- Transportation Plan
- Climate Action & Resiliency Plan
- Accessibility & Inclusion Plan

The Plan's content is guided and structured around the following five goals:

- A Green Nanaimo – Resilient and Regenerative Ecosystems
- A Connected Nanaimo – Equitable Access and Mobility
- A Healthy Nanaimo – Community Wellness and Livability
- An Empowered Nanaimo – Reconciliation, Representation and Inclusion
- A Prosperous Nanaimo – Thriving and Resilient Economy

Implementation of the goals will be supported by two key documents, an Integrated Action Plan (IAP) and a Monitoring Strategy. The Integrated Action Plan, as you will see on the following pages, will bring together many short-term, ongoing and long-term projects and programs to implement the new City Plan. The Monitoring Strategy will use key indicators to track progress towards the goals.



New Bollards by Urban Design Roster Artist, Joel Good on Commercial Street

Nanaimo Relmaged

The Integrated Action Plan, approved in June 2023, is a supporting document to City Plan: Nanaimo Relmaged and lists the “library of actions” the City of Nanaimo is already doing, and would like to do, over the immediate and long term to implement the policies in City Plan: Nanaimo Relmaged. The actions are drawn from previously endorsed or adopted plans, in addition to new actions to support the implementation of City Plan: Nanaimo Relmaged.

The Integrated Action Plan serves as a guiding document for Council to consider resource allocation through annual budgeting in order to strategically support priority actions. It is intended to be regularly referenced and reviewed by all City departments to guide their work.

Acting as a living document, the Plan will be updated on an ongoing basis, to incorporate new actions and adjust or remove actions that have been achieved, become outdated, or been superseded, accounting for new knowledge and directions from Council or planning processes.

Overall, it supports the City’s commitment to integration and interdepartmental communication, with the goal of leveraging opportunity, investing efficiently and equitably, and maximizing community benefit through City actions.

COUNCIL’S PRIORITY ACTIONS

Council’s Priority Actions, which form part of the Integrated Action Plan, reflect the top actions prioritized by Council. It will be at Council’s discretion which actions to consider for inclusion into the City’s annual capital plans, budgets, and department plans.

Within these priorities are key focus areas to elaborate on the vision, and many action items listed to see that vision through.







IMPLEMENTING CITY PLANS

City Plan, City Action Plans & Key City Management Plans

Develop Action Plans that will help guide Council's setting & implementation of City Plan over the term and into the future.



View looking west from Third Street Sports Zone

HIGHLIGHTS

- Worked with Snuneymuxw First Nation, the Provincial Government and the Regional District of Nanaimo to investigate opportunities for Snuneymuxw Mustimuxw (peoples) to participate in City elections. (C4.1.8)
- Completed the Midtown Gateway Project, a brownfield remediation project that has transformed a legacy brownfield site into a new neighbourhood gateway. (IAP #58)
- Supported BC Housing in the development and tenancing of multiple HEARTH sites throughout the community, contributing to increased housing capacity for vulnerable unhoused individuals. (IAP #68 & C3.2.8)
- Completed the "Manufactured Home Community Relocation Assistance Policy" which provides additional support over provincial requirements for residents facing displacement when a manufactured home park property is redeveloped.
- Worked with local cultural organizations such as the Nanaimo Art Gallery, Nanaimo Museum, Port Theatre, Vancouver Island Military Museum and the Vancouver Island Regional Library to increase opportunities for working together to share resources and build capacity within organizations. (IAP #131)
- Launched a Property Assessed Clean Energy (PACE) style Home Energy Retrofit Financing Pilot Program and received 37 applications.
- Completed the Climate Hazard Assessment and Mapping Project, providing a new data set for current climate-driven hazards in Nanaimo. (C3.5.6)
- Implemented the Rent Bank and Rent Supplement programs in 2025, distributing \$300,000 in 2025, supporting 324 individuals with rent supplements and 272 individuals through the rent bank. (C3.2.3)
- Integrated public art and natural and cultural interpretation into Westwood Lake Phase 2, the Stadium District and the Harewood Artificial Turf Fields as part of ongoing facility upgrades. (IAP #135, #149 and #150)
- Secured Federal Emergency Treatment Fund support from Health Canada and invested in vehicles, equipment, and technology that strengthened frontline overdose response and reduced risks and harms for individuals experiencing toxic drug events. (C3.1.8)



Expanded the afterschool children's sports programming at Oliver Woods Community Centre. Programs such as lacrosse, indoor soccer, basketball, volleyball and art have maintained strong registration levels. In 2025, the Afterschool programs recorded 2,237 registrations. (IAP #97)

Completed the first phase of Commercial Street improvements, a project to refresh and revitalize the area to make it more inviting, flexible, pedestrian-friendly and event ready. (IAP #160)



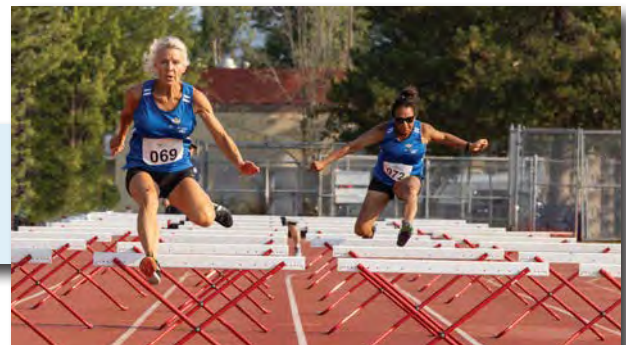
Partnered with Vancouver Island University (VIU), Nanaimo Ladysmith Public Schools, Nanaimo Foodshare and Nanaimo Search and Rescue among other local organizations to deliver Recreation Prescription to 150 students from three schools. This 16-week program funded by Building Safer Communities and part of the Nanaimo Youth Resiliency Strategy introduced students to recreation activities as part of the school curriculum. (C3.6.15)

Continued delivery of the Downtown Nanaimo Community Safety Action Plan, hired six additional Community Safety Officers and maintained coordination of the Vandalism Relief Grant to support businesses affected by property crime. (IAP #66)



Implemented the Nanaimo Youth Resilience Strategy to target and engage youth at risk of participating in gun and gang violence and distributed over \$520,000 in Public Safety Canada funding for youth programming in Nanaimo. (C3.1.38)

Hosted the BC 55+ Games in coordination with Tourism Nanaimo. There were 2,700 athletes competing and 1,100 volunteers participating in a number of City sporting venues and fields. (IAP #152)



- Delivered pedestrian and active transportation safety upgrades including raised crosswalks (Campbell & Selby; Dufferin & Grant), traffic calming (Brickyard & Broadway traffic circle) and crossing improvements at Jingle Pot & Holland, Millstone Avenue and Wallace & Wentworth. (IAP #26 and 55)
- Expanded partnerships with Boys & Girls Club (BGC), Nanaimo Foodshare and Loaves and Fishes to include more afterschool programs for 10- to 17-year-olds. This was also in part funded by Building Safer Communities and part of the Nanaimo Youth Resiliency Strategy. (C3.6.15) (IAP #97)
- Initiated a wildfire mitigation program that incorporates the Firesmart program and other stakeholders. (C3.5.10)
- Facilitated and coordinated the outreach portion of the 2025 Homeless Point in Time Count (C3.1.6)
- Sponsored Cool It! Climate Leadership Training Program to work with five elementary classes and five high school classes during the spring semester, reaching 251 students and completing 1,222 actions.
- Supported the Systems Planning Organization to implement the Health and Housing Action Plan and provided leadership and coordination of services for Nanaimo's most vulnerable citizens. (IAP #63)
- Paved the parking lot at Neck Point Park to improve visitor access and to better accommodate growing recreational use while protecting surrounding natural areas. (IAP #163)
- Coordinated, facilitated and participated in the Nanaimo Acute Response Table who supported 40 referrals and trained 37 new members. (IAP #62)
- Continued development of the Stadium District with the paving of the Serausmen Stadium Parking lot, installation of new bleachers and a media booth at Q Stadium and the initiation of design work for a new training and dressing room facility. (IAP #164)
- Reviewed and implemented enhancements to Urban Clean Team services in partnership with the Public Works Department, strengthening targeted municipal sanitation responses in areas most impacted by congregation and disorder near intensive service locations. (C3.1.33)
- Provided new space for arts and culture programming in the Pipers Lagoon Lobby at the Vancouver Island Conference Centre. (IAP #137)
- Collaborated with BC Housing to identify and advance funding opportunities for 20 additional shelter beds at the Hub. (IAP #64).
- Supported the Nanaimo Art Gallery (NAG) phased Development Plan at 150 Commercial Street and assisted in the completion of a new feasibility study for the NAG that explored options of expansion and establishing a "Class A" public art gallery. (IAP #133)
- Implemented parking management strategies in the downtown during major construction activity, minimizing impacts on commercial operations and the hospitality sector, and supported parking coordination throughout the redevelopment of City parks and facilities. (IAP #37)
- Completed the South End Community Centre Feasibility Study and land assembly. (IAP #105 & #134)
- Updated the Hazard Risk Vulnerability Assessment and Mutual Aid Agreements. (C3.5.8 and C3.1.37)
- Increased accessibility at beaches with the opening of Phase 2 of the Westwood Lake improvements including the addition of a Mobi Mat. As well, several Mobi Mats at other beaches were left in place throughout the year for all-season use. (IAP #124)
- Continued Fire Loss Prevention through inspection of commercial and public buildings, building plan checks, business license inspections, fire safety plan reviews, fire code and bylaw enforcement, public education and fire investigations. (C3.1.5)
- Offered public education programs such as smoke alarm installation, bystander CPR and the FireSmart program. (C3.1.4)
- Implemented phase 2 of the Fire Master Plan including requirements for recruitment, fleet and facility renovations. (C3.1.21)
- Updated the Surviving in Nanaimo Guide and created and distributed 2,250 copies of the basic need pocket guide that includes a listing of community partners that provide basic need services including food to vulnerable populations. (C3.4.1)
- Worked with community partners to develop and operate the drop in Hub, providing safe indoor space, access to sanitation and hygiene services, food supports and connections to health and social services. (C3.1.2 & C3.1.10)



- Continued change in medical scope of practice to Emergency Medical Responder license to increase level of care. (C3.1.25)
- Recruited additional firefighters to manage emergency response and training workload. (C3.1.27)
- Worked with telecommunication companies to identify opportunities to improve digital infrastructure, information and communications technologies.
- Organized training sessions covering Diversity, Equity and Inclusion as well as 2SLGBTQ+ inclusive spaces to provide frontline staff and service providers with the knowledge to welcome and serve diverse communities. (C4.2.9)
- Organized multiple online training courses for staff to learn more about the history of Indigenous Peoples in Canada. (IAP #108 and C4.1.1)
- Completed improvements to Harewood Centennial Park. (IAP #160)
- Developed a GIS Tree Canopy model providing staff, council and the community web-based visibility to the changes to the City's tree canopy since 2014.



Westwood Lake Improvements Ribbon Cutting





SOCIAL, HEALTH AND PUBLIC SAFETY CHALLENGES

Continue to implement the Downtown Safety Action Plan and support the Nanaimo Systems Planning Organization while continuing to advocate to senior levels of government for support.

Harewood Centennial Park

HIGHLIGHTS

- Completed the first annual Housing Target Progress Report as required under the Housing Supply Act. Significant staff resources were required to capture data that has not previously been gathered, such as unit breakdown based on number of bedrooms. The City of Nanaimo issued occupancy permits for 875 net new housing units during the first annual reporting period, exceeding the Housing Target Order of 783 housing units.
- Implemented Emergency Medical Responder training for firefighters and scope of practice enhancements to strengthen First Responder and Emergency Medical Responder capabilities, supporting improved pre-hospital care for patients.
- Collaborated closely with BC Housing to advance key initiatives, including receiving Council approval for a lease agreement for 354 Haliburton Street for an outdoor amenity that provides a healing space for tenants to gather for programs, connect with the land and benefit from native and traditional medicinal plants.
- Completed an Active School Travel plan for Chase River and Cinnabar Elementary Schools.
- Strengthened coordinated responses to individuals with complex needs by establishing effective working relationships with the Repeat Violent Offender Intervention Initiative (ReVOII) Team and the North Island Forensic Community & Liaison Nurse.
- Completed amendments to the Zoning Bylaw to support the enforcement of short-term rental units with the goal to maintain and increase the long-term rental housing stock.
- Provided safe warming and cooling spaces in community recreation centre lobbies for citizens during extreme weather events.
- Added an accessibility feedback form to each City webpage with a goal to help understand barriers people face when accessing City services.
- Continued to provide direct hands-on approach to Nanaimo citizens that suffer a myriad of health issues that overwhelm our medical society through the Car 54 Mental Health Team.
- Conducted a wildfire safety initiative in City parks to identify and remediate potential high wildfire risk areas.

- Implemented Phase 2 of the Fire Master Plan staffing an additional engine to support and maintain emergency response times.
- Participated in the BC Centre for Disease Control's Toward the Heart program, which provides life-saving Naloxone kits to individuals at risk of experiencing or witnessing an opioid overdose.
- Special Investigation Targeted Enforcement (SITE) to address repeat violent offenders through the Repeat Violent Offending Intervention Initiative (REVOII) program through the B.C. Government.
- Led coordinated municipal responses to multiple unauthorized encampments, combining regulatory compliance and social support interventions to maintain safe public spaces, connect vulnerable individuals to services, mitigate fire and safety risks, and support overall community wellbeing.
- Developed Public Safety specific GIS services to assist with assisting in-field data collection, analysis and decision-making.
- Developed and implemented a cold weather Tier 2 response process to provide cold weather emergency warming at Centennial Building in coordination with RDN Transit and Nanaimo Family Life Association.
- Established the operational framework required to administer the Respectful Spaces Bylaw, resulting in improved safety, consistency, and accountability across City facilities.
- Continued to provide space for the Shower Program at Caledonia Park and updated the hot water tanks to better meet the need.
- Two community Clean Teams provided continued support in maintaining public space cleanliness.



Community Safety Officers



MAINTAINING AND GROWING CURRENT SERVICES

Ensure that the City continues to plan for, maintain and grow its services while ensuring we are fiscally responsible to our community's evolving needs.



Harewood Centennial Turf Fields

HIGHLIGHTS

- Expanded drop-in sports opportunities to meet community demand. Four additional drop-in sports sessions were added each week, including pickleball and badminton creating approximately 208 additional drop-in sessions annually and providing an estimated 5,000 additional participant spaces.
- Advanced the growth of the Community Safety Officer program and updated the training curriculum to align with contemporary standards, legislative changes and emerging community safety practices, strengthening officer readiness and overall service effectiveness.
- Recruited, trained and deployed 20 firefighters to staff an engine company, continuing a commitment to a culture of continuous public safety improvement.
- Established the Nanaimo Performing Arts Guild (NPAG) and supported the NPAG through its inaugural year of operation.
- Implemented an online permit and approvals portal to improve the permit application processes.
- Participated in the creation of the City programming and space needs for the future RCMP detachment.
- Enhanced Cottle Creek by removing vegetation and silt that was causing flooding issues.
- Removed the individual application process for the Grade 5/6 Active Passes with support from Nanaimo Ladysmith Public Schools. Passes were produced for every Grade 5 and 6 student and were delivered directly to each school making access easier for families and ensuring all eligible students receive their pass without any administrative barriers.
- Made amendments to the Business Licence Bylaw to improve operational requirements for food trucks.
- Finalized new patio encroachment agreements with restaurants and cafés within the revitalized area of Commercial Street.
- Negotiated and registered seven statutory right-of-way (SRW) agreements with Island Timberlands (Mosaic) for the City's water supply main.



- Participated in the BC Wildfire Services Engine Boss course for supervising crews responding to Wildland Urban Interface fires.
- Completed a review of the Inter-Community Business Licence Bylaw and adopted a new bylaw.
- Provided annual rebates for Home Energy Assessment, EV Charging Infrastructure, Woodstove Exchange Programs and funding for the Home Energy Navigator Program.
- Adopted an Integrated Project Delivery (IPD) model to enable innovative procurement approaches that better meet the City's needs.
- Repaired a coal mine sinkhole collapse on Westwood Rd.
- Installed new utility services for new development and subdivisions.
- Repaired leaking sewer manholes as part of the inflow and infiltration reduction program.
- Completed annual watermain flushing program ensuring clean potable water delivery to residents of Nanaimo.
- Conducted annual smoke testing for inflow and infiltration to identify additional areas of inflow into the sanitary sewer system.
- Updated VIERA Learning Management System and online programs.
- Conducted in-house Emergency Operations Centre training courses to approx. 100 staff members over three different courses.
- Worked with the 7 Potatoes Society to build a soundproof performing arts room in the Beban Social Center for Taiko Drum performances and other community use.
- Responded to and repaired 193 water service leaks.
- Completed system testing milestones in preparation to launch the City's new Enterprise Resource Platform.
- Modernized internal data systems by integrating GIS mapping and updated business rules.



Increased aquatics staff resources to add more Aquafit classes including pre-registered and evening options.

Approved two new 2025 Temporary Public Art Projects – Lost Intersections by Jackie Wong and Histogram Histories by Kiranjot Kaur.



Created and delivered NFR Fire Officer III Program.



CAPITAL PROJECTS

Recognize the capital projects, both large and small, that will contribute to service and quality of life improvements across the City and commit to working to plan and resource future key capital projects.



Commercial Street

HIGHLIGHTS

- Extended the E&N Trail by an additional one kilometre (making a total of nine km) of surfaced recreational trail running beside the rail between Hecate Street and Seventh Street, delivered through a partnership between the City of Nanaimo, the Island Corridor Foundation, and Southern Rail.
- Began the Hammond Bay Road Utility and Transportation Upgrades project to replace about 1,000 m of sanitary sewer and 100 m of watermain. Additional work includes road paving and upgrading traffic signals at the Hammond Bay Road intersections with Turner Road and Rutherford Road.
- Acquired 3.26 acres of land to support a range of City projects including land acquisitions for a future South End Community Centre, the remaining lot for the Chinese Memorial Gardens and acquisitions to enhance the road connectivity within the Midtown Gateway Project.
- Completed Phase Two of the Vancouver Island Conference Centre's audio, video and network infrastructure upgrade and started Phase Three.
- Began construction for the Beban Outdoor Classroom and Play Space.
- Installed a new controller and chemical system at the Nanaimo Aquatic Centre and Beban Pool to reduce chemical usage, lessen maintenance costs and provide better overall experience for patrons.
- Completed paving the Stadium District and Neck Point parking lots.
- Began installation of a 1,200-seat bleacher system with media booth at q'unq'inuqwstuxw Stadium.
- Completed parapet roofing work at the Nanaimo Aquatic Centre.
- Completed Commercial Street Phase 1 to refresh and revitalize the area by increasing accessibility downtown and enhance capabilities for downtown events.

- Developed final scope for and began renovations at 303 Prideaux to optimize space utilization by both RCMP and City staff.
- Replaced the rooftop unit at the Nanaimo Art Gallery.
- Replaced seven traffic signal controllers and detection systems to enhance signal operations.



Completed Phase 2 of Westwood Lake Park upgrades focusing on improving accessibility and overall park experiences, including: new washrooms, an expanded beach, new landscape areas, trees and pavers, Public Art (David Martinello), end of trip facilities including bike wash and repair, accessible wayfinding signage, a new playground, beach access mat and new trail improvements.

Completed the Midtown Gateway project to create a new transportation network that increases the safety and comfort for people who walk, bike, take transit and drive, all while improving the safe flow of commercial and industrial goods and services.



Redesigned and constructed the Rock City Road stair access to Linley Valley Park.



COMMUNICATING WITH THE COMMUNITY

Commit to communication that is based on the principles of transparency, accountability and accessibility, understanding the importance of engaging with our community and stakeholders and ensuring we are responsive to their needs and concerns.

Fire Station #1 Open House

HIGHLIGHTS

- Reported to neighbourhood associations on the progress of their 2024 priority requests, facilitated the third annual Neighbourhood Association Engagement Event, and issued the neighbourhood association grants.
- Offered a student work experience pilot program, initiated in 2024, providing an opportunity for a student in SD68 and a student from Snuneymuxw First Nation to work with various crews across the City, gaining insight into municipal operations and potential future career paths.
- Held a number of information sessions on Parks, Recreation and Culture programs and services with the Multicultural Society.
- Gave three FireSmart BC community information presentations and organized three neighbourhood clean-ups (two in Protection Island and one in Long Lake Heights).
- Consulted with the public and business community about the Country Club Urban Centre Mobility Upgrades project.
- Held the annual Public Works Day and Open House event at the Public Works Yard as part of the APWA National Public Works week with 431 students from grades 4&5 of local schools and members of the public attending.
- Consulted with applicable user groups to review the latest conceptual park layout for Loudon Park following the purchase of additional land to expand and facilitate improvements to the park.
- Held the first annual Monitoring Strategy event with key interest groups. The purpose of the annual event is to obtain diverse perspectives and collectively learn from Monitoring Strategy data so that gaps and improvements to City actions can be identified and considered for the City's Financial Plan discussions.
- Gave 55 presentations to various community groups and members of the public to keep them aware and up to date regarding fraudulent behaviour, cyber security and public safety.
- Met with a number of community organizations who requested Partners in Park (PIP) funding. PIP program funds were allocated to Nanaimo BMX to facilitate the installation of animal-proof decking and timing loops and to Kinette Evergreen Park for a clad, vandal proof storage area to be installed to support park maintenance.



- Updated the Youth Resource Guide, which was last updated in 2021.
- Completed outreach and promotional campaigns to invite property owners to participate in Landlord BC's Rental Apartment Retrofit Accelerator and Building Benchmark BC programs.
- Engaged with the public and development community to update the off-street parking bylaw.
- Conducted life-saving Bystander CPR training with grade eight students in School District 68.
- Notified the public of the opportunities to engage and participate on Council's bodies and groups established by Council.
- Launched an online Food Truck Scheduling Calendar informing the community of Food Truck locations on specific dates, as well as enabling online site reservation for the vendors
- Communicated with residents and businesses about the construction impacts of the Midtown Gateway project.
- Conducted an audit of curbside recycling and provided related educational materials with affected residents.
- Communicated with the downtown business community regarding Commercial Street Upgrades construction impacts.
- Hosted an information booth during the Commercial Street night markets.
- Switched the City's Get Involved Nanaimo platform management to Social Pinpoint (now called Social Point by Open Point) after an RFP process and launched the new Get Involved Nanaimo site.
- Supported the Snuneymuxw First Nation Community FireSmart Resiliency Committee.
- Tested the Voyent Alert emergency alert system as part of the City's annual Emergency Preparedness Month.
- Regularly posted information on the City's social media platforms about City initiatives, services, amenities, projects and recreation programs.
- Hosted a Fire-Safety Open House at Fire Station 1, which included Bystander CPR demonstrations, smoke alarm education, BC FireSmart education and Fire Safety House tours.
- Gave four community presentations on personal preparedness to approximately 200 community members.
- Hosted and attended the Newcomers Welcome Event at Beban Park.
- Held an eTown Hall for the 2026-2030 Financial Plan.



Acquired 3.26 acres of land to support a range of City projects including land acquisitions for a future South End Community Centre, the remaining lot for the Chinese Memorial Gardens and acquisitions to enhance the road connectivity within the Midtown Gateway Project.

Consulted with local retailers regarding the sale of invasive plants to understand how local retailers manage their inventory of invasive plants as staff work towards voluntary compliance to eliminate the sale of invasive plants. In total there were 34 work party events with 271 volunteers helping to remove invasive plants in Nanaimo Parks.





City Hall

GOVERNANCE AND CORPORATE EXCELLENCE

Ensure that good governance and corporate excellence continue to be foundational to our work, allowing the City to provide excellent service delivery and innovative, expeditious information-based decision making.

Highlights

- Engaged regularly with other levels of government, key partners and stakeholders including Snuneymuxw First Nation, Nanaimo Port Authority, Nanaimo Prosperity Corporation and the Greater Nanaimo Chamber of Commerce.
- Initiated the discussions with Snuneymuxw First Nation, the Provincial Government and the Regional District of Nanaimo to potentially enable Snuneymuxw First Nation members living on reserve to participate in City elections.
- Implemented amendments to “Council Procedure Bylaw 2018 No. 7272” and repealed multiple outdated miscellaneous bylaws.
- Conducted the Alternative Approval Process to remove park dedication from a portion of Elaine Hamilton Park for road dedication purposes related to the Sandstone Development.
- Strengthened the City’s cyber security defenses with the deployment of a 24/7/365 managed threat monitoring, detection and response service.
- Partnered with Snuneymuxw First Nation to complete a new City-wide Climate Hazard Assessment. This assessment is intended to inform the Emergency Program’s planning activities and support better preparedness for specific climate-related hazards that could lead to major emergencies or disasters, in alignment with the new Emergency and Disaster Management Act.
- Completed a new City of Nanaimo Community Wildfire Protection Plan to better inform City-Wide readiness and preparedness.
- Completed the Rick Hansen Audits on Bowen Park, Frank Crane Arena and the Nanaimo Aquatic Centre. Three staff were trained and certified as auditors for the Rick Hanson Foundation and \$85,000 (RH Grant) in accessibility improvements were completed within the three facilities.
- Curbside solid waste, organic and recycling materials collection services provided to more than 30,000 residents without any service failures throughout the year.
- Submitted 43 external grant applications totaling \$18.8M of which the City was awarded \$2.7M with \$13.4M still pending a decision. External grants help relieve funding pressure from property taxes by providing alternative sources of revenue for the City.
- Partnered with BC Hydro to introduce Wapotech, a cleaner, more efficient way to clean water in public pools resulting in a significant energy savings and BC Hydro rewarding the City with \$75,000 in funding for the project.

- Incorporated components of the National RCMP 2024-2027 Strategic Plan to recruit and retain a diverse and skilled workforce, ensure a workplace culture that is healthy, inclusive and trusted by RCMP employees and support excellence in operations.
- Established an internal working group with representation from across City departments to develop recommendations for enhancing internal communication, cross-department collaboration and staff engagement.
- Established a cross-department, quarterly staff newsletter to provide a consistent forum for sharing information within the organization.
- Renewed the District 68 Sport Field and Recreation Services Agreement.
- Continued implementation and maintenance of the City's Privacy Management Program.
- Reviewed, updated and aligned the City of Nanaimo's Fire Protection and Life Safety Regulation Bylaw 2011 No. 7108 with the new BC Provincial Fire Safety Act.
- Initiated long-term planning and early procurement of election systems in preparation for the October 2026 Municipal Election.
- Adopted new Form and Character Design Guidelines, which consolidated nine documents into one cohesive, user-friendly, graphically rich document.
- Introduced or revised a number of workplace policies to enhance the quality of work life for employees and to ensure the City can attract and retain qualified employees to fill vacancies.
- Ensured all technology-based initiatives comply with Provincial and Federal legislative standards.
- Maintained ongoing engagement with neighbourhoods, Business Improvement Associations and downtown stakeholders regarding impacts associated with intensive community services such as the Drop In Hub and Hearth sites, fostering clear communication and collaborative problem solving around social disorder concerns.
- Launched the digital application platform eApply to streamline the development approvals process. This modernization effort reflects the City's commitment to improving efficiency, transparency, and accessibility in its development services.
- Achieved statutory completion of the 2025-2029 Financial Plan Bylaw, 2025 Property Tax Rates Bylaw, 2024 Annual Financial Statements and 2024 Statement of Financial Information.
- Overhauled the Purchasing and Vendor Payment Guidelines in response to inflation, enabling departments to handle low-value procurements (LVP) more efficiently.
- Updated the Civic Sport and Culture Merit Awards Policy to include participants in electoral areas A, B, C and Lantzville.
- Ensured the City's credit card transaction processes comply with the Payment Card Industry (PCI) standards.
- Focused on the Nanaimo RCMP Annual Performance Plan priorities of employee wellness and inclusion and reconciliation.
- Adopted the Property Assessed Clean Energy (PACE) Bylaw, advancing community goals for energy efficiency, climate action and housing affordability.
- Ensured Council and Committee meeting agendas were published and available to public in accordance with the Council Procedure Bylaw 2018 No. 7272.
- Completed a review of the recruitment process for Fire Fighters and implemented changes geared towards attracting more candidates from traditionally underrepresented groups.
- Adopted amendments to the Officer Designation and Delegation of Authority Bylaw No. 7353 to expand the opportunity for Development Permits and Development Variance Permits to be approved by staff instead of requiring Council approval.







Aerial view towards Salish Sea

Statistics At-A-Glance



DEVELOPMENT SERVICES

	2024	2025
Tree Vouchers sold through annual tree voucher program (funded by tree replacement cash-in-lieu payments)	1,071	1,646
Tree removal permits issues	86	146
Permit processing time for single dwelling	8.3 weeks	8.1 weeks
New sidewalks from development	4.2 km	3.3 km
New home-based business licenses issued	405	379
New inter-community business licenses	177	181
New non-resident licenses	170	163
Total number of new business licenses issued	1,237	984
Permits issued (work in city streets + fill permits)	86	113
New single dwellings	73	50
Total new dwelling units	431	676
Total annual construction value	\$203,489,912	\$386,895,705
Civil infrastructure value from development	\$6,383,018	\$1,474,889

DEVELOPMENT APPROVALS

	2024	2025
Total acquisitions	10 properties	8 properties
Dispositions	4 properties	1 property
Leases / Licenses	13 renewals 2 new leases 11 new licenses	15 renewals 1 new lease 10 new licenses
Encroachment agreements	5 completed	9 completed

FINANCE

	2024	2025
Number of invoices processed by accounts payable	23,750	23,447
Number of purchasing files opened or new or renewed contracts	311	231
RFX Document Value	\$52,084,505	\$32,533,435

LEGISLATIVE & COMMUNICATIONS SERVICES

	2024	2025
Council, Governance and Priorities meetings	73	60
Committee meetings	33	31
Freedom of Information requests	436	374
Liability claims opened	51	52
Liability claims closed	44	50
Physical records securely destroyed (boxes)	117	291
Privacy impact assessments initiated	48 opened 39 closed	42 opened 47 closed
News releases issued	101	102
Information / awareness videos produced	34	25

BYLAW SERVICES/COMMUNITY SAFETY

	2024	2025
General Bylaw: Number of files	3,657	3,957
Community Safety: Number of files	7,832	6,420
Number of Wellness Checks	2,352	1,446

POLICE SERVICES

	2024	2025
Calls for police service	42,743	41,447
Number of approved RCMP officers	164	169



FIRE RESCUE

	2024	2025
Fire response time targets are: -First apparatus within 6 minutes 90% -Multiple apparatus within 10 minutes 90%	First apparatus: 76.1% Multiple apparatus: 93.6%	First apparatus: 78.5% Multiple apparatus: 93.8%
Fire department responses	11,688	11,637
Number of approved full-time personnel	126	146

ENGINEERING AND PUBLIC WORKS

	2024	2025
Total sidewalks	456.7 km	459.46 km
New cycling routes	.72 km	4 km
Total roads	527.61 km	527.49 km
Water consumption	13,178,785 cubic metres	13,675,493 cubic metres
New sanitary mains	1,957 m	227 m
New storm mains	1,694 m	198 m
New storm culverts	28 m	n/a
New water mains	2,740 m	312 m
Waste diversion rate from regional landfill	63.3%	61.6%
Curbside collection solid waste (kg per household)	228.9	247.9
Curbside organics collection (kg per household)	276.0	284.1
Curbside recycling collection (kg per household)	118.6	113.2

PARKS, RECREATION & CULTURE

	2024	2025
PRC membership sales	Sold: 17,724 Revenue: \$1,128,547	Sold: 18,176 Revenue: \$1,749,413
LEAP memberships sold	2,143 (included in Total Memberships Sold) Total Revenue: 0	3,326 (included in Total Memberships Sold) Total Revenue: 0
PRC program registrations	Total Registrations: 95,209 Total Revenue: \$2,879,197	Total Registrations: 121,039 Total Revenue: \$3,068,295
PRC free admissions (80+, LEAP, under 3, recreation prescription, 3-punch courtesy, Grade 3/7 Active Pass, etc.)	Equivalent of \$200,129	Equivalent of \$359,073
PRC 1-month and 1-year membership scans (corporate, single, family, etc.)	\$1,463,226	\$1,567,498
Total rental / use: special events (birthdays, weddings, celebration of life, etc.)	1,026	1,383





Maffeo Sutton Park

Canada Community Building Fund



While the majority of City infrastructure improvements, programming and services are funded through property tax dollars, the City taps into other sources of funding where and when possible.

One source of funding that helps with a variety of City projects is the Canada Community Building Fund (formerly the Gas Tax Fund). The fund is distributed to local governments, and the amount of funding is determined by population size.

Eligible projects for this funding are infrastructure-based and meant to help a community grow with its population. While strict guidelines on project type are in place, it is up to each municipality to decide on which infrastructure projects they wish to allocate the funds too. The eligibility list includes local road improvements, active transportation projects, drinking water system improvements, fire stations and much more.

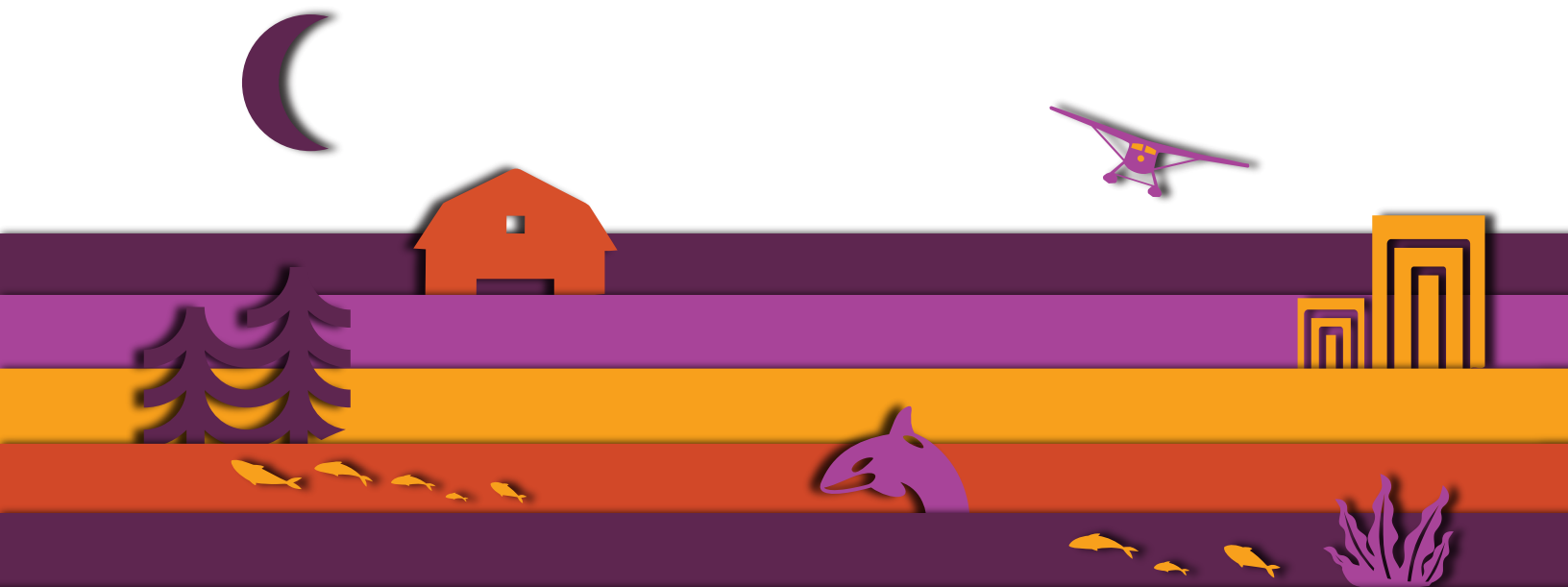
In 2025, the City of Nanaimo spent \$1,092,096 of these funds on the following projects:

- Stadium District Improvements Phase 1
- Marie Davidson Bike Park: Construction
- Port Theatre Roof
- Pedestrian Transportation Improvements Townsite at Holly Bump-Outs & RRFB
- Tenth St RHB Island Hwy to Junction
- Millstone Ave Area Water and Rehab
- Fire Station #2 Modifications
- View and Princess Utilities & RHB
- Beban Complex Roof
- Rotary Bowl



Mark Bate Lane at City Hall

FINANCIAL SECTION



Report from the Director of Finance

Management Report

Independent Auditor's Report

Financial Statements

Looking Forward: 2026-2030 Financial Plan





Colliery Dam Park

Report from the Director of Finance



2026-MAY-30

Mayor and Council, and the Citizens of Nanaimo

I am pleased to present the Financial Statements and Auditors' Report for the year ended December 31, 2025 for the City of Nanaimo (the City). The statements 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.

The financial statements and related information in the 2025 Annual Report are the responsibility of the City's management team. The City maintains a system of internal accounting controls designed to safeguard its assets and ensure the reliability of financial information.

The financial statements have been audited by KPMG LLP who have expressed the opinion that the statements present fairly, in all material aspects, the financial position of the City as of December 31, 2025.

Summary of Financial Results

In 2025, the City's financial position strengthened, with accumulated surplus increasing by \$38.0 million as continued investments were made in infrastructure to support service levels in a growing community. Investments in tangible capital assets represent the majority of the City's accumulated surplus (\$887 million), reflecting the net book value of the diverse infrastructure owned by the City such as land, buildings, roads and underground linear assets. The remaining accumulated surplus consists of operating reserves (\$96 million) and statutory reserve funds (\$110 million).

The City remains committed to sustainable, prudent, and transparent management of financial resources used to provide valued community services. This commitment is supported by established reserve and debt management policies. A low debt servicing limit (12.2% of the allowable limit at December 31, 2024) and dedicated financial stability reserves provide flexibility and support ongoing financial health.



Jump Creek Dam

Revenues in 2025 were \$9.1 million higher than in 2024, while expenses increased by \$18.0 million. The most significant revenue changes were in taxation, user fees and sales of services and developer contributed assets. Taxation revenue increased by \$14.2 million, primarily due to a 7.8% property tax increase, which included a 1% increase dedicated to asset management as part of the City's continued commitment to addressing infrastructure funding needs.

User fees and sales of services increased by \$4.0 million, including a \$1.7 million (6%) increase in water revenue, driven by a 5.0% rate increase and year-to-year fluctuations in weather conditions that impact consumption. Developer contributed assets decreased by \$4.1 million, reflecting fewer assets constructed by developers and transferred to the City in 2025.

The largest expense increases were in wages and benefits and contracted services. Wages and benefits rose by \$8.6 million, reflecting negotiated contract increases and the addition of 31.5 permanent full-time equivalent positions to support service delivery. This included the addition of twenty new firefighters in January, completing the planned increase of forty firefighters under the Fire Master Plan, as well as the first phase of expansion for the Community Safety Officer team, including six new team members and additional administrative support.

Contracted services increased by \$5.2 million, with the largest increases related to operating project costs.

The City continues to strengthen its financial policies, processes, and practices to support the delivery of high-quality services to current and future residents and businesses. Through ongoing collaboration and continuous improvement, the City is committed to maintaining a strong foundation of financial governance and long-term sustainability.

Respectfully submitted,

Wendy Fulla

Wendy Fulla, CPA, CGA
Director, Finance

CITY OF NANAIMO MANAGEMENT REPORT

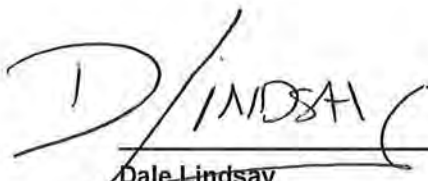
For the Year Ended December 31, 2025

The Council of the City of Nanaimo has delegated the responsibility for the integrity and objectivity of the financial information contained in the financial statements to the management of the City of Nanaimo. The financial statements which, in part, are based on informed judgments and estimates, have been prepared by management in accordance with Canadian public sector accounting standards, which have been applied on a basis consistent with that of the preceding year.

To assist in carrying out their responsibility, management maintains an accounting system and internal controls to provide reasonable assurance that transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and that financial records are reliable for preparation of financial statements. These systems are monitored and evaluated by management.

The City of Nanaimo's independent auditor, KPMG LLP, is engaged to express an opinion as to whether these financial statements present fairly the City of Nanaimo's financial position and operating results in accordance with Canadian public sector accounting standards. Their opinion is based on procedures they consider sufficient to support such an opinion.

The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and in accordance with Canadian public sector accounting standards. These statements present, in all material respects, the financial position of the City of Nanaimo as at December 31, 2025.


Dale Lindsay
Chief Administrative Officer
April 20, 2026
Laura Mercer, CPA, CGA
General Manager, Corporate Services



KPMG LLP

St. Andrew's Square II
800-730 View Street
Victoria BC V8W 3Y7
Canada
Telephone 250 480 3500
Fax 250 480 3539

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of the City of Nanaimo

Opinion

We have audited the financial statements of the City of Nanaimo (the Entity), which comprise:

- the statement of financial position as at December 31, 2025
- the statement of operations for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statements of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, including the schedules of operations by segment and tangible capital assets

(hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2025 and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "**Auditor's Responsibilities for the Audit of the Financial Statements**" section of our auditor's report.

We are independent of the Entity 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 the 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 Entity'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 Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity'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 the 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Entity'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 Entity 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.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Victoria, Canada
April 30, 2026



CITY OF NANAIMO

STATEMENT OF FINANCIAL POSITION

as at December 31, 2025, with comparative figures for 2024

	2025	2024
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 119,780,276	\$ 109,871,027
Accounts receivable (Note 2)	31,466,321	32,007,158
Development cost charges receivable (Note 3)	536,093	1,178,040
Term deposits	200,000,000	200,000,000
	351,782,690	343,056,225
LIABILITIES		
Accounts payable and accrued liabilities (Note 4)	49,966,880	56,390,528
Compensated absences and termination benefits (Note 5)	9,790,529	9,558,514
Deferred revenue (Note 6)	33,559,582	30,910,777
Deferred development cost charges (Note 7)	62,910,494	62,165,815
Debt (Note 8)	29,380,800	33,860,958
Asset retirement obligations (Note 9)	1,994,820	1,935,439
	187,603,105	194,822,031
NET FINANCIAL ASSETS	164,179,585	148,234,194
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 10)	922,944,206	901,259,929
Prepaid expenses	2,748,207	2,279,011
Inventories of supplies	3,240,964	3,372,860
	928,933,377	906,911,800
ACCUMULATED SURPLUS (Note 11)	\$ 1,093,112,962	\$ 1,055,145,994

Commitments and contingencies (Note 12)

Contractual rights (Note 23)

See accompanying notes to the financial statements

Approved on behalf of the Council

Leonard Krog
Mayor

Ian Thorpe
Councillor



CITY OF NANAIMO

STATEMENT OF OPERATIONS

for the year ended December 31, 2025, with comparative figures for 2024

	2025 Budget (Note 14)	2025	2024
REVENUES			
Taxes	\$ 169,694,547	\$ 169,490,067	\$ 155,331,300
Payments in lieu of taxes	2,921,300	3,154,122	2,806,432
Taxation and payments in lieu (Note 15)	172,615,847	172,644,189	158,137,732
User fees and sales of services (Note 16)	60,834,626	63,514,755	59,505,154
Investment income	7,978,483	11,418,813	13,382,072
Other revenue	7,029,778	9,502,635	10,924,089
Transfers from other governments-operating (Note 17)	7,733,622	6,532,800	6,448,733
Transfers from other governments-capital (Note 17)	7,525,282	5,156,309	5,265,376
Development cost charges (Note 7)	8,478,073	5,082,818	7,571,572
Building permits	2,200,000	2,558,955	2,186,881
Developer contributed assets (Note 10)	-	1,536,885	5,589,662
Regional recreation sharing	1,383,310	1,383,310	1,336,345
Property rentals	985,104	1,014,424	921,127
Donations and contributions-capital	1,936,490	556,416	498,232
	278,700,615	280,902,309	271,766,975
EXPENSES			
Parks, recreation & culture	48,287,961	46,646,248	41,256,249
Police	49,503,846	43,929,606	42,062,365
Engineering & public works	42,481,450	38,339,105	39,770,219
Fire	32,768,267	32,216,894	28,000,905
Corporate services	28,694,315	27,621,826	23,383,470
Water	23,220,826	22,230,840	20,553,003
Public safety	10,481,535	9,277,541	8,228,994
Planning & development	11,974,547	8,447,635	8,191,920
City administration	8,424,402	7,368,593	7,092,467
Sewer	7,573,922	6,857,053	6,360,851
	263,411,071	242,935,341	224,900,443
ANNUAL SURPLUS	15,289,544	37,966,968	46,866,532
ACCUMULATED SURPLUS - BEGINNING OF YEAR	1,055,145,994	1,055,145,994	1,008,279,462
ACCUMULATED SURPLUS - END OF YEAR	\$ 1,070,435,538	\$ 1,093,112,962	\$ 1,055,145,994

See accompanying notes to the financial statements

CITY OF NANAIMO
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
for the year ended December 31, 2025, with comparative figures for 2024

	2025 Budget (Note 14)	2025	2024
ANNUAL SURPLUS	\$ 15,289,544	\$ 37,966,968	\$ 46,866,532
Acquisition of tangible capital assets	(106,005,593)	(55,214,586)	(70,018,417)
Asset retirement obligations	-	(21,113)	(60,327)
In kind donations of capital assets	-	(6,022)	(12,989)
Developer contributed capital assets	-	(1,536,885)	(5,589,662)
	(106,005,593)	(56,778,606)	(75,681,395)
Amortization of tangible capital assets	34,573,119	34,771,023	31,532,838
(Gain) loss on disposal of assets	-	98,136	(1,194,887)
Proceeds on sale of tangible capital assets	-	225,170	1,573,430
	(71,432,474)	(21,684,277)	(43,770,014)
Acquisition of inventories of supplies	-	(7,416,498)	(7,481,618)
Acquisition of prepaid expenses	-	(2,880,391)	(2,363,373)
Consumption of inventories of supplies	-	7,548,394	7,326,873
Use of prepaid expenses	-	2,411,195	2,306,586
	-	(337,300)	(211,532)
CHANGE IN NET FINANCIAL ASSETS	(56,142,930)	15,945,391	2,884,986
NET FINANCIAL ASSETS - BEGINNING OF YEAR	148,234,194	148,234,194	145,349,208
NET FINANCIAL ASSETS - END OF YEAR	\$ 92,091,264	\$ 164,179,585	\$ 148,234,194

See accompanying notes to the financial statements

CITY OF NANAIMO

STATEMENT OF CASH FLOWS

for the year ended December 31, 2025, with comparative figures for 2024

	2025	2024
CASH PROVIDED BY (USED FOR)		
OPERATING TRANSACTIONS		
Annual Surplus	\$ 37,966,968	\$ 46,866,532
Non-cash items		
Amortization of tangible capital assets	34,771,023	31,532,838
Developer assets received	(1,536,885)	(5,589,662)
In kind donations of capital assets	(6,022)	(12,989)
Asset retirement obligations	59,381	116,700
Loss (gain) on disposal of tangible capital assets	98,136	(1,194,887)
Development cost charges recognized as revenue	(5,082,818)	(7,571,572)
Actuarial adjustment on long term debt	(1,382,507)	(1,266,998)
Change in non-cash operating assets and liabilities		
Accounts receivable	1,182,784	(1,363,574)
Accounts payable	(6,423,648)	(3,506,088)
Compensated absences termination benefits	232,015	305,755
Deferred revenue	2,648,805	2,535,179
Inventories of supplies	131,896	(154,745)
Prepaid expenses	(469,196)	(56,787)
Net change in cash from operating transactions	62,189,932	60,639,702
CAPITAL TRANSACTIONS		
Cash used to acquire tangible capital assets	(55,235,699)	(70,078,744)
Proceeds from the sale of tangible capital assets	225,170	1,573,430
Net change in cash from capital transactions	(55,010,529)	(68,505,314)
INVESTING TRANSACTIONS		
Change in term deposits	-	(15,000,000)
FINANCING TRANSACTIONS		
Debt repayment	(3,097,651)	(3,042,380)
Deferred development cost charges	5,827,497	6,729,108
Net change in cash from financing transactions	2,729,846	3,686,728
CHANGE IN CASH AND CASH EQUIVALENTS	9,909,249	(19,178,884)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	109,871,027	129,049,911
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 119,780,276	\$ 109,871,027



CITY OF NANAIMO
SCHEDULE OF OPERATIONS BY SEGMENT
for the year ended December 31, 2025

	City Administration	Corporate Services	Planning & Development	Public Safety	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2025
Revenues											
Taxes	\$ 9,444,629	\$20,777,346	\$ 6,263,969	\$ 5,849,342	\$33,225,679	\$56,006,164	\$28,991,536	\$ 8,931,402	\$ -	\$ -	\$ 169,490,067
Payments in lieu of taxes	175,760	386,655	116,569	108,853	618,313	1,042,246	539,517	166,209	-	-	3,154,122
User fees and sales of services	941	3,597,586	54,038	1,780,458	1,259,856	297,442	8,472,521	9,787,352	10,824,493	27,440,068	63,514,755
Investment income	352,317	5,831,206	233,668	218,201	1,239,433	2,089,224	1,081,485	364,357	-	8,922	11,418,813
Other revenue	168,969	2,329,611	1,810,375	933,190	1,023,115	762,647	1,579,308	758,057	13,367	123,996	9,502,635
Government operating transfers	218,915	279,201	829,711	665,969	715,780	2,091,375	1,390,110	219,944	100,945	20,850	6,532,800
Government capital transfers	-	4,610,560	-	258,539	-	-	126,590	160,620	-	-	5,156,309
Development cost charges	-	-	-	-	-	-	428,833	3,435,873	155,227	1,062,885	5,082,818
Building permits	-	-	2,558,955	-	-	-	-	-	-	-	2,558,955
Developer contributed assets	-	-	-	-	-	-	-	1,012,044	374,753	150,088	1,536,885
Regional recreation sharing	-	-	-	-	-	-	1,383,310	-	-	-	1,383,310
Property rentals	-	448,687	-	27,557	-	302,225	177,754	35,001	-	23,200	1,014,424
Donations - capital	-	-	-	-	8,507	-	346,072	196,058	5,779	-	556,416
	10,361,531	38,260,852	11,867,285	9,842,109	38,090,683	62,591,323	44,517,036	25,066,917	11,474,564	28,830,009	280,902,309
Expenses											
Wages and benefits	5,212,294	11,169,289	6,406,984	3,880,079	24,589,629	7,728,460	20,946,735	14,028,906	1,424,600	3,981,616	99,368,592
Contracted services	992,487	10,239,558	1,260,956	3,474,134	2,726,160	33,122,333	12,796,515	11,135,693	1,193,647	2,911,426	79,852,909
Amortization	1,968	4,931,850	2,108	441,457	1,400,966	331,515	5,412,485	13,066,241	1,534,034	7,648,399	34,771,023
Other	1,025,814	1,266,648	730,257	1,384,379	2,187,731	2,676,375	5,150,726	(3,883,060)	2,339,404	5,562,743	18,441,017
Materials and supplies	136,030	153,258	47,330	97,492	902,808	70,923	2,301,119	3,906,867	247,602	1,440,873	9,304,302
Interest payments on debt	-	(137,686)	-	-	412,196	-	-	30,849	118,194	675,809	1,099,362
(Gain) loss on disposal of assets	-	(1,091)	-	-	(2,596)	-	38,668	53,609	(428)	9,974	98,136
	7,368,593	27,621,826	8,447,635	9,277,541	32,216,894	43,929,606	46,646,248	38,339,105	6,857,053	22,230,840	242,935,341
ANNUAL SURPLUS (DEFICIT)	2,992,938	10,639,026	3,419,650	564,568	5,873,789	18,661,717	(2,129,212)	(13,272,188)	4,617,511	6,599,169	37,966,968
Capital projects	\$ -	\$10,925,238	\$ -	\$ 355,007	\$ 5,758,594	\$ 777,573	\$ 5,913,931	\$ 17,500,453	\$ 5,018,198	\$10,529,612	\$ 56,778,606

CITY OF NANAIMO
SCHEDULE OF OPERATIONS BY SEGMENT
for the year ended December 31, 2024

	City Administration	Corporate Services	Planning & Development	Public Safety	Fire	Police	Parks, Recreation & Culture	Engineering & Public Works	Sewer	Water	2024
Revenues											
Taxes	\$ 7,329,036	\$20,369,261	\$ 4,882,694	\$ 4,718,654	\$25,527,225	\$42,674,260	\$30,342,537	\$19,487,633	\$ -	\$ -	\$ 155,331,300
Payments in lieu of taxes	132,417	368,018	88,218	85,254	461,210	771,013	548,211	352,091	-	-	2,806,432
User fees and sales of services	463	3,210,275	52,772	1,815,207	1,250,336	220,973	8,028,626	9,063,489	10,093,149	25,769,864	59,505,154
Investment income	355,002	6,799,834	236,507	228,562	1,236,482	2,067,047	1,469,726	978,885	-	10,027	13,382,072
Other revenue	224,737	1,893,799	1,654,159	932,157	1,085,854	821,726	1,147,549	3,025,946	8,645	129,517	10,924,089
Government operating transfers	168,061	1,258,400	339,012	843,805	592,228	1,802,050	891,450	508,727	45,000	-	6,448,733
Government capital transfers	-	4,610,560	17,925	-	20,384	-	20,362	596,145	-	-	5,265,376
Development cost charges	-	-	-	-	-	-	215,880	4,987,031	672,121	1,696,540	7,571,572
Building permits	-	-	2,186,881	-	-	-	-	-	-	-	2,186,881
Developer contributed assets	-	-	-	-	-	-	910,001	3,590,915	478,897	609,849	5,589,662
Regional recreation sharing	-	-	-	-	-	-	1,336,345	-	-	-	1,336,345
Property rentals	-	401,080	-	30,000	-	229,914	189,746	47,187	-	23,200	921,127
Donations - capital	-	-	-	-	-	-	280,933	150,899	66,400	-	498,232
	8,209,716	38,911,227	9,458,168	8,653,639	30,173,719	48,586,983	45,381,366	42,788,948	11,364,212	28,238,997	271,766,975
Expenses											
Wages and benefits	4,921,545	10,239,055	6,302,760	3,580,395	20,722,671	6,822,115	19,596,234	13,114,350	1,340,796	4,166,301	90,806,222
Contracted services	1,094,192	9,435,473	742,779	2,358,217	2,539,644	32,770,781	9,169,104	13,416,842	1,115,492	1,967,395	74,609,919
Amortization	753	3,769,734	2,348	510,285	1,440,728	304,016	5,034,350	12,294,127	1,431,426	6,745,071	31,532,838
Other	915,127	992,780	1,111,745	1,691,128	1,934,101	2,093,999	5,147,624	(3,135,994)	2,092,247	5,300,681	18,143,438
Materials and supplies	160,850	143,024	37,458	88,969	921,724	71,454	2,338,616	4,068,638	268,224	1,700,237	9,799,194
Interest payments on debt	-	(69,839)	-	-	426,680	-	-	65,660	112,666	668,552	1,203,719
(Gain) loss on disposal of assets	-	(1,126,757)	(5,170)	-	15,357	-	(29,679)	(53,404)	-	4,766	(1,194,887)
	7,092,467	23,383,470	8,191,920	8,228,994	28,000,905	42,062,365	41,256,249	39,770,219	6,360,851	20,553,003	224,900,443
ANNUAL SURPLUS	1,117,249	15,527,757	1,266,248	424,645	2,172,814	6,524,618	4,125,117	3,018,729	5,003,361	7,685,994	46,866,532
Capital projects	\$ 11,311	\$ 8,763,465	\$ -	\$ 618,061	\$ 1,524,398	\$ 844,732	\$11,746,089	\$23,792,492	\$ 5,095,380	\$23,285,467	\$ 75,681,395

CITY OF NANAIMO
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2025

	COST					ACCUMULATED AMORTIZATION				
	Balance December 31, 2024	Additions	Disposals	Transfers	Balance December 31, 2025	Balance December 31, 2024	Additions	Disposals	Balance December 31, 2025	NET BOOK VALUE
Land	\$ 123,809,981	\$ 6,981,819	\$ 12,360	\$ 91,848	\$ 130,871,288	\$ -	\$ -	\$ -	\$ -	\$ 130,871,288
Land improvements	69,847,280	5,869,040	64,412	1,909,099	77,561,007	25,957,947	2,679,176	41,679	28,595,444	48,965,563
Leasehold improvements	3,045,861	-	-	-	3,045,861	2,145,862	77,671	-	2,223,533	822,328
Marine structures	1,824,275	-	-	-	1,824,275	582,042	65,673	-	647,715	1,176,560
Buildings	238,148,693	2,488,065	866,500	647,276	240,417,534	115,986,167	8,284,749	817,925	123,452,991	116,964,543
Vehicles and equipment	69,543,945	9,465,491	871,684	715,556	78,853,308	41,035,721	4,811,939	661,606	45,186,054	33,667,254
IT infrastructure	11,530,427	570,360	-	215,129	12,315,916	8,682,554	792,900	-	9,475,454	2,840,462
Drainage	129,862,551	646,888	14,400	322,620	130,817,659	41,030,688	1,975,779	14,400	42,992,067	87,825,592
Transportation	371,867,881	11,105,936	912,513	8,647,150	390,708,454	216,908,934	8,460,219	893,696	224,475,457	166,232,997
Sewer	80,804,299	3,086,776	4,100	1,172,357	85,059,332	18,932,648	1,443,263	3,331	20,372,580	64,686,752
Water	345,255,765	8,423,310	29,908	1,784,764	355,433,931	98,226,456	6,179,654	19,934	104,386,176	251,047,755
Work in progress	25,207,990	8,140,921	-	(15,505,799)	17,843,112	-	-	-	-	17,843,112
	\$1,470,748,948	\$ 56,778,606	\$ 2,775,877	\$ -	\$1,524,751,677	\$ 569,489,019	\$ 34,771,023	\$ 2,452,571	\$ 601,807,471	\$ 922,944,206



CITY OF NANAIMO
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2024

	COST				ACCUMULATED AMORTIZATION					NET BOOK VALUE
	Balance December 31, 2023	Additions	Disposals	Transfers	Balance December 31, 2024	Balance December 31, 2023	Additions	Disposals	Balance December 31, 2024	
Land	\$ 116,470,886	\$ 7,363,835	\$ 31	\$ (24,709)	\$ 123,809,981	\$ -	\$ -	\$ -	\$ -	\$ 123,809,981
Land improvements	54,418,125	8,777,848	63,669	6,714,976	69,847,280	23,789,497	2,218,531	50,081	25,957,947	43,889,333
Leasehold improvements	3,120,301	-	74,440	-	3,045,861	2,126,865	80,702	61,705	2,145,862	899,999
Marine structures	1,824,275	-	-	-	1,824,275	516,009	66,033	-	582,042	1,242,233
Buildings	234,432,031	3,476,089	684,400	924,973	238,148,693	109,055,140	7,620,253	689,226	115,986,167	122,162,526
Vehicles and equipment	65,560,207	4,210,367	1,219,957	993,328	69,543,945	37,678,236	4,558,443	1,200,958	41,035,721	28,508,224
IT Infrastructure	10,770,835	587,014	1,067,985	1,240,563	11,530,427	8,934,857	488,245	740,548	8,682,554	2,847,873
Drainage	124,090,762	2,800,057	32,000	3,003,732	129,862,551	39,158,094	1,898,783	26,189	41,030,688	88,831,863
Transportation	357,674,267	13,301,744	327,993	1,219,863	371,867,881	209,283,599	7,953,327	327,992	216,908,934	154,958,947
Sewer	75,849,367	4,050,890	3,601	907,643	80,804,299	17,590,042	1,346,207	3,601	18,932,648	61,871,651
Water	286,738,829	21,339,808	83,420	37,260,548	345,255,765	93,002,795	5,302,314	78,653	98,226,456	247,029,309
Work in progress	67,675,164	9,773,743	-	(52,240,917)	25,207,990	-	-	-	-	25,207,990
	\$1,398,625,049	\$ 75,681,395	\$ 3,557,496	\$ -	\$1,470,748,948	\$ 541,135,134	\$ 31,532,838	\$ 3,178,953	\$ 569,489,019	\$ 901,259,929



CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2025

The City of Nanaimo (the City) was incorporated December 24, 1874 under a statute of the Province of British Columbia now known as the *Community Charter*. The principal activities of the City are preservation, protection and enhancement of the quality of life in Nanaimo through the facilitation of municipal services in an equitable, efficient and effective manner.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The City prepares its financial statements in accordance with Canadian public sector accounting standards as prescribed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada. The following include significant policies that have been adopted by the City:

(a) Basis of Presentation

The City's resources and operations are segregated into general, water and sewer, capital and reserve funds for accounting and financial reporting purposes. The financial statements reflect the assets, liabilities, revenues and expenses of these funds. All transactions and balances between funds have been eliminated.

Reporting Entity

As at December 31, 2025, the City does not control any significant external entities.

(b) Basis of Accounting

The City follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of the delivery of goods or services and/or upon the creation of a legal obligation to pay. Expenses paid in the current period and attributable to a future period are recorded as prepaid.

(c) Cash and Cash Equivalents

Cash equivalents include short-term highly liquid investments with a term to maturity of 90 days or less at acquisition.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(d) Development Cost Charges

Development cost charges are restricted by legislation to expenditures on capital infrastructure and related debt servicing costs and operating projects. These amounts are deferred upon receipt and recognized as revenue when the expenditures are incurred in accordance with the restrictions.

(e) Temporary Investments

Temporary investments consist of term deposits and debentures which are expected to be held for a term exceeding 90 days. Investments are recorded at cost. When, in the opinion of management, there is a decline in value, other than a temporary decline, investments are written down to their net realizable value.

(f) Compensated Absences and Termination Benefits

The City and its employees make contributions to the Municipal Pension Plan. As this plan is a multi-employer plan, contributions are expensed as incurred. Compensated absences and termination benefits also accrue to the City's employees. The liabilities related to these termination benefits and earned sick leave are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The liabilities under these benefit plans are accrued based on projected benefits prorated as employees render services necessary to earn the future benefits. Actuarial gains and losses on the accrued benefit obligation arise from differences between actual and expected experience and from changes in the actuarial assumptions used to determine the accrued benefit obligation. The net accumulated actuarial gains and losses are amortized over the average remaining service period of the active employees.

(g) Deferred Revenue

The City defers tax prepayments and a portion of the revenue collected from permits, licenses and other fees and recognizes this revenue in the year in which related inspections are performed or other related expenditures are incurred.

(h) Non-Financial Assets

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

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Non-Financial Assets (continued)

(i) Tangible Capital Assets

Tangible capital assets are comprised of capital assets and capital works in progress, and are recorded at cost, which includes amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost of the tangible capital assets, excluding land, is amortized on a straight-line basis over the estimated useful lives of the assets, commencing at the time the assets are available for use.

Estimated useful lives in years are as follows:

Asset

Land improvements	10-80
Leasehold improvements	15-30
Marine structures	15-35
Buildings	10-40
Vehicles and equipment	2-25
IT infrastructure	5-10
Drainage	40-75
Transportation - linear infrastructure, lighting and signals	10-80
Sewer - linear infrastructure and equipment	8-60
Water - linear infrastructure and equipment	8-80

Tangible capital assets are written down to their residual value when conditions indicate that they no longer contribute to the City's ability to provide goods and services, or when the value of the future economic benefits associated with the asset is less than the book value of the asset.

(ii) Contribution of Tangible Capital Assets

Subdivision streets, lighting, sidewalks, drainage and other infrastructure assets are required to be provided by subdivision developers. Tangible capital assets received from developers are recorded at their fair values at the date of receipt and also recorded as revenue. The City is not involved in the construction and does not budget for assets received from developers.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(h) Non-Financial Assets (continued)

(iii) Natural Resources, Works of Art and Cultural and Historical Assets

Natural resources, works of art, and cultural and historical assets are not recognized as assets in the financial statements.

(iv) Interest Capitalization

The City does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

(v) Leased Tangible Capital Assets

Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as leased tangible capital assets with a corresponding lease liability. 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 are recorded at cost, net of an allowance for obsolete stock. Cost is determined on a weighted average basis.

(i) Asset Retirement Obligations

An asset retirement obligation (ARO) is recognized when, as at the financial reporting date, all of the following criteria are met:

- There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- The past transaction or event giving rise to the liability has occurred;
- It is expected that future economic benefits will be given up; and
- A reasonable estimate of the amount can be made.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Asset Retirement Obligations (continued)

The liability for the removal of asbestos and other hazardous materials in several buildings owned by the City is recognized based on estimated future expenses on closure of the site and post-closure care. It is the City's practice to, as necessary, remediate these hazardous materials either on disposal of a tangible capital asset or in the course of completing repairs and maintenance. The liability has been recognized based on estimated present value of expenses to remediate the sites.

Assumptions will be reviewed annually and adjusted to present value, if required.

Any ARO additions result in an accompanying increase to the respective tangible capital assets. Any increases are amortized in accordance with the amortization accounting policies outlined in Note 1(h)(i).

(j) Financial Instruments

Financial instruments include cash and cash equivalents, accounts receivables, development cost charges receivables, term deposits, accounts payables and accrued liabilities and debt.

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value. Management has not elected to carry any other financial instruments at fair value.

Unrealized changes in fair value are recognized in the Statement of Remeasurement Gains and Losses until they are realized, when they are transferred to the Statement of Operations. There are no unrealized changes in fair value as at December 31, 2025 or December 31, 2024. As a result, the City does not have a Statement of Remeasurement Gains and Losses.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method or effective interest rate method.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Financial Instruments (continued)

All financial assets are assessed for impairment on an annual basis. When a decline is determined to be other than temporary, the amount of the loss is reported in the Statement of Operations and any unrealized gain is adjusted through the Statement of Remeasurement Gains and Losses. When the asset is sold, the unrealized gains and losses previously recognized in the Statement of Remeasurement Gains and Losses are reversed and recognized in the Statement of Operations.

Long-term debt is recorded net of repayments and actuarial adjustments.

(k) Contaminated Sites

A liability for contaminated sites is recognized when a site is not in productive use and the following criteria are met:

- i. An environmental standard exists;
- ii. Contamination exceeds the environmental standard;
- iii. The City is directly responsible or accepts responsibility;
- iv. It is expected that future economic benefits will be given up; and
- v. A reasonable estimate of the amount can be made.

The liability is recognized as management's estimate of the cost of post-remediation including operation, maintenance and monitoring that are an integral part of the remediation strategy for a contaminated site.

(l) Revenue Recognition

(i) Taxation Revenue

Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal purposes. Levies imposed by other taxing authorities are not included as taxes for municipal purposes. Taxes are recognized as revenue in the year they are levied.

Through the BC Assessment appeal process, taxes may be adjusted by way of supplementary roll adjustments. The impact of these adjustments on taxes are recognized at the time they are awarded.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(l) Revenue Recognition (continued)

(ii) Development Cost Charges

Development cost charges are recognized as revenue during the period in which the related costs are incurred.

(iii) Government Transfers

Government transfers without stipulations restricting their use are recognized in the financial statements as revenue in the period in which the transfers are authorized. Government transfers with stipulations restricting their use are recognized in the financial statements as revenues in the period in which eligible expenses are incurred provided they are authorized and meet eligible criteria.

(iv) Revenue from Unilateral or Exchange Transactions

Revenue from unilateral transactions is recognized when the City has the ability to claim or retain an inflow of economic resources and a past transaction or event giving rise to the asset has occurred.

Revenue from exchange transactions is recognized as the City satisfies its performance obligations.

(m) 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Areas requiring the use of management estimates relate to the determination of compensated absences and termination benefits, collectability of accounts receivable, useful lives of tangible assets for calculation of amortization, amounts to settle asset retirement obligations and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 2 - ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Utilities	\$ 13,168,534	\$ 15,591,709
Property taxes	6,707,013	5,340,040
Interest on investments	3,869,462	3,988,068
Trade and other	3,010,328	2,149,327
Provincial government	1,731,485	1,606,808
Federal government	1,553,459	1,958,343
Municipal Finance Authority debt reserve	1,082,256	1,050,790
Regional government	343,784	322,073
	<u>\$ 31,466,321</u>	<u>\$ 32,007,158</u>

NOTE 3 - DEVELOPMENT COST CHARGES RECEIVABLE

	Water Distribution	Roads	Drainage	Sewer	Parks	Water Supply	<u>2025</u>	<u>2024</u>
Installments								
2025	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 641,947
2026	11,183	212,129	821	65,109	42,154	204,697	536,093	536,093
	<u>\$ 11,183</u>	<u>\$ 212,129</u>	<u>\$ 821</u>	<u>\$ 65,109</u>	<u>\$ 42,154</u>	<u>\$ 204,697</u>	<u>\$ 536,093</u>	<u>\$ 1,178,040</u>

Development cost charges are collected on the approval of a subdivision or the issuance of a building permit. These funds assist the City in the cost of development, including constructing capital improvements, operating projects and the related debt servicing costs. Installments receivable represent funds due from developers within two years and are secured by irrevocable standby letters of credit and/or cash on deposit. No interest is charged on these outstanding installments.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 4 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2025</u>	<u>2024</u>
Trade and other	\$ 17,034,530	\$ 21,052,804
Deposits	12,877,876	12,100,806
RCMP contract	10,506,166	14,514,577
Accrued wages and benefits	6,042,048	5,376,167
Other	2,034,260	1,874,174
Contaminated sites	1,472,000	1,472,000
	<u>\$ 49,966,880</u>	<u>\$ 56,390,528</u>



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 5 - COMPENSATED ABSENCES AND TERMINATION BENEFITS

The City provides certain post-employment benefits, non-vested sick leave, compensated absences and termination benefits to its employees. An actuarial valuation for these benefits was performed to determine the City's accrued benefit obligation as at December 31, 2022 and the results are extrapolated to December 31, 2025. The current valuation was completed in 2023. Significant assumptions used in the valuation include a discount rate of 5% (2024 - 5%), inflation of 2% (2024 - 2%) and compensation increases, excluding merit and promotion, of 3% (2024 - 3%). There is an unamortized actuarial gain of \$531,061 (2024 – gain of \$583,663).

	<u>2025</u>	<u>2024</u>
Actuarial benefit obligation - beginning of year	\$ 8,974,851	\$ 8,614,045
Unamortized actuarial gain - beginning of year	583,663	638,714
	9,558,514	9,252,759
Current service cost	778,881	727,247
Interest costs	444,740	428,997
Benefits paid	(939,004)	(795,438)
Amortization of actuarial gain	(52,602)	(55,051)
	9,790,529	9,558,514
Actuarial benefit obligation - end of year	9,259,468	8,974,851
Unamortized actuarial gain - end of year	531,061	583,663
Accrued benefit liability - end of year	\$ 9,790,529	\$ 9,558,514

Actuarial gains and losses are amortized over 13 (2024 - 13) years for retirement benefits and 12 (2024 - 12) years for sick leave benefits, these being the expected average remaining service period of the related employee groups, commencing the year after the gain or loss arises. The total expense recorded in the financial statements in respect of obligations under this plan amounts to \$1,171,019 (2024 - \$1,101,193).

NOTE 6 - DEFERRED REVENUE

	<u>2025</u>	<u>2024</u>
Tax prepayments	\$ 22,938,515	\$ 20,915,445
Other prepayments	10,621,067	9,995,332
	\$ 33,559,582	\$ 30,910,777

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 7 - DEFERRED DEVELOPMENT COST CHARGES

	<u>2025</u>	<u>2024</u>
Deferred development cost charges - beginning of year	\$ 62,165,815	\$ 63,008,279
Additions	3,063,899	3,575,521
Interest earned	2,763,598	3,153,587
Revenue recognized	(5,082,818)	(7,571,572)
Deferred development cost charges - end of year	<u>\$ 62,910,494</u>	<u>\$ 62,165,815</u>

NOTE 8 - DEBT, NET OF MUNICIPAL FINANCE AUTHORITY SINKING FUND DEPOSITS

The City obtains debt through the Municipal Finance Authority (MFA) pursuant to security issuing bylaws under the authority of the *Community Charter* to finance certain capital expenditures.

\$29,380,800 (2024 – \$33,860,958) of debt is with the MFA. Payments and actuarial allocations of \$44,837,137 on the gross amount borrowed of \$74,217,937 are held in a sinking fund by the MFA. The rates of interest on the principal amount of the MFA debentures vary between 1.53% and 4.52% per annum.

	<u>2025</u>	<u>2024</u>
Total outstanding debt - beginning of year	\$ 33,860,958	\$ 38,170,336
Reduction of long-term debt	(4,480,158)	(4,309,378)
Total outstanding debt - end of year	<u>\$ 29,380,800</u>	<u>\$ 33,860,958</u>

The City of Nanaimo is subject to 'Liability Servicing Limits' as outlined in Section 174 of the *Community Charter*. The maximum value of liability servicing cost for a given year is 25% of a municipality's controllable and sustainable revenues for the previous year. The calculated liability servicing limit for the City for 2025 at December 31, 2024 was \$61,705,299. The actual debt servicing cost was \$5,513,097, the estimated cost from off-balance sheet liabilities was \$2,000,000 and the estimated cost on unissued debt is \$29,551. The liability servicing capacity available is \$54,162,651.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 8 - DEBT, NET OF MUNICIPAL FINANCE AUTHORITY SINKING FUND DEPOSITS (CONTINUED)

Future payments on net outstanding debt over the next five years and thereafter are as follows:

<u>Year</u>	General	Water	Total
2026	\$ 3,334,610	\$ 1,209,221	\$ 4,543,831
2027	2,339,279	1,251,544	3,590,823
2028	937,406	1,295,348	2,232,754
2029	787,299	1,340,685	2,127,984
2030	807,502	1,387,609	2,195,111
Thereafter	9,591,335	5,098,962	14,690,297
	<u>\$ 17,797,431</u>	<u>\$ 11,583,369</u>	<u>\$ 29,380,800</u>

Balance outstanding:

<u>Bylaw #</u>	<u>MFA Issue #</u>		<u>Interest Rate %</u>	<u>Year Matures</u>	<u>2025</u>	<u>2024</u>
<u>General Fund</u>						
5750	99	Port of Nanaimo Centre	1.53	2026	\$ 1,061,275	\$ 2,081,732
5750	101	Port of Nanaimo Centre	3.39	2027	2,052,972	3,034,833
7050	102	Fire Station #4	3.90	2027	516,845	762,234
7257	146	Fire Station #1	3.20	2038	2,312,748	2,456,519
7257	152	Fire Station #1	3.03	2040	1,563,060	1,653,506
7257	156	Fire Station #1	2.58	2041	9,306,668	9,785,578
7257	158	Fire Station #1	4.09	2042	249,485	260,100
		Garbage trucks - equipment		2025	-	74,417
		Garbage trucks - equipment	2.91	2028	734,378	1,000,340
					<u>17,797,431</u>	<u>21,109,259</u>
<u>Waterworks Fund</u>						
7127	126	Water treatment plant	4.52	2033	6,560,715	7,261,011
7127	127	Water treatment plant	4.52	2034	5,022,654	5,490,688
					<u>11,583,369</u>	<u>12,751,699</u>
					<u>\$ 29,380,800</u>	<u>\$ 33,860,958</u>



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 9 - ASSET RETIREMENT OBLIGATIONS

	Buildings	Fuel Tanks	<u>2025</u>	<u>2024</u>
Asset retirement obligations - beginning of year	\$ 1,484,299	\$ 451,140	\$1,935,439	\$1,818,739
Additions	43,166	-	43,166	60,327
Accretion expense	29,246	9,022	38,268	56,373
Dispositions	(22,053)	-	(22,053)	-
Asset retirement obligations - end of year	\$ 1,534,658	\$ 460,162	\$1,994,820	\$1,935,439

NOTE 10 - TANGIBLE CAPITAL ASSETS

<u>Net book value</u>	<u>2025</u>	<u>2024</u>
Land	\$ 130,871,288	\$ 123,809,981
Land improvements	48,965,563	43,889,333
Leasehold improvements	822,328	899,999
Marine structures	1,176,560	1,242,233
Buildings	116,964,543	122,162,526
Vehicles and equipment	33,667,254	28,508,224
IT infrastructure	2,840,462	2,847,873
Drainage	87,825,592	88,831,863
Transportation	166,232,997	154,958,947
Sewer	64,686,752	61,871,651
Water	251,047,755	247,029,309
	905,101,094	876,051,939
Work in progress	17,843,112	25,207,990
	<u>\$ 922,944,206</u>	<u>\$ 901,259,929</u>

See schedule of tangible capital assets (page 10) for more information. Developer contributed assets recognized in 2025 were \$1,536,885 (2024 - \$5,589,662) recorded at fair value at the time of receipt. These include transportation, drainage, sewer and water infrastructure and the land under these assets.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 11 - ACCUMULATED SURPLUS

	<u>Bylaw No.</u>	<u>2025</u>	<u>2024</u>
Investment in tangible capital assets (Note 18)		\$ 887,408,227	\$ 862,107,518
Operating reserves (Note 21)		95,684,966	86,830,154
General Fund Asset Management	7186	29,470,877	23,368,226
Community Works	7026	16,220,073	11,870,489
Equipment Depreciation	1107	11,533,584	13,298,521
Sewer Fund Asset Management	7187	10,470,099	8,987,607
Water Fund Asset Management	7188	8,222,269	8,119,115
Facility Development	7217	6,321,575	5,157,877
Strategic Infrastructure	7304	5,189,126	5,864,250
Growing Communities	7361	4,619,738	10,169,702
Cart Replacement	7296	4,434,398	2,736,497
Property Acquisition	7303	2,632,900	2,043,834
Housing Legacy	7299	2,300,228	2,030,307
Information Technology Replacement	7300	2,251,996	2,615,659
Parking	7302	2,138,134	1,548,780
Climate Action	7330	1,582,108	1,783,964
Parkland Dedication	5716	532,707	382,340
Knowles Estate	7056	493,368	470,802
Property Sales	5717	476,849	3,854,096
Copier Replacement	7297	388,279	424,767
NDSS Community Field	7301	306,635	256,482
Online Accommodation Platform	7374	118,040	914,067
Old City Neighbourhood Parking	4737	114,087	108,869
Harewood Centennial Turf Field	7369	104,665	50,633
Off-Street Parking	7328	84,943	81,058
911	7295	13,091	70,380
		<u>\$ 1,093,112,962</u>	<u>\$ 1,055,145,994</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 12 - COMMITMENTS AND CONTINGENCIES

(a) Liability Claims

In the ordinary course of business, various claims and lawsuits are brought against the City. 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. Liability insurance is carried by the City, subject to a deductible of \$25,000 per claim.

(b) BC Assessment Authority Appeals

As at December 31, 2025, there were various appeals pending with respect to assessed values of properties. The outcome of those appeals may result in adjustments to property taxes receivable for the current and prior years. The City makes a provision against property taxes receivable for the impact of appeals where the losses are likely and the amounts are reasonably determinable.

(c) Joint and Several Liabilities

The City has a contingent liability with respect to debentures of the Regional District of Nanaimo and the Regional Hospital District of Nanaimo, to the extent provided for in their respective Acts of Incorporation. Management does not consider payment under this contingency to be likely and therefore no amounts have been accrued.

The City issues its debt instruments primarily through the MFA. Demand notes are executed in connection with each debenture whereby the City may be required to pay certain amounts to the Regional District of Nanaimo. These demand notes of \$1,926,056 (2024 – \$1,926,056) are contingent in nature and given the low likelihood of payment are not reflected in the accounts.

The City is a participant in the Municipal Insurance Association of British Columbia (the Association). Should the Association pay out claims in excess of premiums received, it is possible that the City, along with other participants, would be required to contribute towards the deficit.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 12 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

(d) Subsidence of Mines

Continued existence of abandoned underground mines has resulted in risk to private land and public roads due to potential collapse or instability. The full impact of the abandoned mines and any potential liabilities are unknown at this time. No determination of the City's liability, if any, has been made and no estimate of potential loss can be made or recorded at this time. A liability will be recorded if remediation costs are determined to be likely and the amounts are reasonably determinable.

(e) Commitments

The City has \$30,900,000 (2024 - \$31,800,000) in open purchase orders at year end which have not been recorded in the financial statements. The funding for the majority of these obligations has been set aside in reserves for future expenditures. These amounts will be recorded in the period that the goods and services, to which they relate, are received.

NOTE 13 - CEMETERY CARE FUND

The City operates the cemetery and maintains a cemetery perpetual care fund in accordance with the *Cremation, Interment and Funeral Services Act*. The trust fund assets and liabilities are not included in the financial statements. At December 31, 2025, the balance of funds held in trust was \$672,213 (2024 - \$661,688).



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 14 - ANNUAL BUDGET

These financial statements include the Annual Budget as approved by Council on May 12, 2025. No amendments subsequent to this date have been included. The following is a reconciliation of the budget presentation required for the 2025 financial statements and the annual financial plan bylaw:

Annual budgeted surplus - Statement of Operations	\$ 15,289,544
Cemetery Care Fund - not in reporting entity	12,000
Net development cost charges	(2,863,307)
Annual surplus from the 2025 Financial Plan	12,438,237
Amortization, not funded	34,573,119
Capital expenditures	(106,005,593)
Principal repayment of debt	(4,474,070)
Transfers from accumulated surplus	63,468,307
Net annual budget - as approved	\$ -

NOTE 15 - TAXATION AND PAYMENTS IN LIEU

	<u>Municipal</u>	<u>Other</u>	<u>2025</u>	<u>2024</u>
Property taxes	\$ 167,981,393	\$ 112,898,713	\$ 280,880,106	\$ 258,644,429
Business improvement area levies	-	209,935	209,935	207,076
Taxes in lieu of licenses	1,508,674	-	1,508,674	1,463,966
Payments in lieu of taxes	3,154,122	937,386	4,091,508	3,672,629
	<u>\$ 172,644,189</u>	<u>\$ 114,046,034</u>	<u>\$ 286,690,223</u>	<u>\$ 263,988,100</u>
Less collections for other governments:				
Province of British Columbia (School Tax)			\$ 54,175,411	\$ 51,768,133
Regional District of Nanaimo			37,090,466	35,108,632
Nanaimo Regional Hospital District			21,047,754	17,315,673
Other agencies			1,732,403	1,657,930
			<u>114,046,034</u>	<u>105,850,368</u>
Taxation and payments in lieu			<u>\$ 172,644,189</u>	<u>\$ 158,137,732</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 16 - USER FEES AND SALES OF SERVICES

	<u>2025</u>	<u>2024</u>
Water	\$ 27,440,068	\$ 25,769,864
Sewer	10,824,493	10,093,149
Sanitation	9,059,090	8,495,834
Recreation programs	8,472,521	8,028,626
Vancouver Island Conference Centre	3,471,759	3,095,813
Parking	1,748,420	1,794,262
Fire	1,259,856	1,250,336
Public works	728,262	567,655
Police	297,442	220,973
Other	212,844	188,642
	<u>\$ 63,514,755</u>	<u>\$ 59,505,154</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 17 - TRANSFERS FROM OTHER GOVERNMENTS

	<u>2025</u>	<u>2024</u>
<u>Federal</u>		
Capital	\$ 261,039	\$ 40,000
Gas Tax	4,610,560	4,610,560
Other	643,657	914,509
	<u>5,515,256</u>	<u>5,565,069</u>
<u>Provincial</u>		
Capital	284,710	614,816
Casino Gaming	2,277,570	2,332,621
Traffic Revenue Sharing	1,116,000	1,137,000
Climate Action Plan	-	952,513
Other	2,307,091	904,577
	<u>5,985,371</u>	<u>5,941,527</u>
<u>Other Governments</u>		
Other	188,482	207,513
	<u>188,482</u>	<u>207,513</u>
Total transfers from other governments	<u>\$ 11,689,109</u>	<u>\$ 11,714,109</u>
Transfers from other governments - operating	\$ 6,532,800	\$ 6,448,733
Transfers from other governments - capital	5,156,309	5,265,376
Total transfers from other governments	<u>\$ 11,689,109</u>	<u>\$ 11,714,109</u>

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 18 - INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2025</u>	<u>2024</u>
Investment in tangible capital assets - beginning of year	\$ 862,107,518	\$ 813,686,224
Add:		
Capital additions	56,778,606	75,681,395
Reductions in long-term debt	4,480,158	4,309,378
Funding repaid to deferred capital fund	372,816	341,902
Less:		
Amortization	(34,771,023)	(31,532,838)
Funding from Deferred Capital Fund	(1,236,542)	-
Net book value of asset disposals	(323,306)	(378,543)
Investment in tangible capital assets - end of year	<u>\$ 887,408,227</u>	<u>\$ 862,107,518</u>

NOTE 19 - MUNICIPAL PENSION PLAN

The City and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The Board of Trustees, representing plan members and employers, is responsible for administering the Plan, including investment of the assets and administration of benefits. The City accounts for the Plan as a defined contribution plan. The Plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2024, the Plan has about 273,000 active members and approximately 133,000 retired members. Active members include approximately 47,000 contributors from Local Government.

Every three years, an actuarial valuation is performed to assess the financial position of the Plan and adequacy of plan 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.



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 19 - MUNICIPAL PENSION PLAN (CONTINUED)

The most recent valuation for the Municipal Pension Plan as at December 31, 2024 indicated a \$2,675 million funding surplus for basic pension benefits on a going concern basis. During 2025, City of Nanaimo contributions to the Plan were:

	2025	2024
Employer portion	\$ 7,384,337	\$ 6,726,653
Employee portion	6,408,857	5,852,243
	<u>\$ 13,793,194</u>	<u>\$ 12,578,896</u>

The next valuation will be as at December 31, 2027.

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 individual employers participating in the Plan.

NOTE 20 - FINANCIAL INSTRUMENTS

(a) Credit Risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. The City is exposed to credit risk with respect to its accounts receivable, cash and cash equivalents and temporary investments.

The City assesses, on a continuous basis, accounts receivable and provides for any amounts that are not collectible in the allowance for doubtful accounts. The maximum exposure to credit risk of the City at December 31, 2025 is the carrying value of these assets.

The carrying amount of accounts receivable is valued with consideration for an allowance for doubtful accounts. The amount of any related impairment loss is recognized in the Statement of Operations. Subsequent recoveries of impairment losses related to accounts receivable are credited to the Statement of Operations.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 20 - FINANCIAL INSTRUMENTS (CONTINUED)

(a) Credit Risk (continued)

As at December 31, 2025, \$338,500 (2024 - \$205,400) of trade accounts receivable were past due, but not impaired.

There have been no significant changes to the credit risk exposure in 2025.

(b) Liquidity Risk

Liquidity risk is the risk that the City will be unable to fulfill its obligations on a timely basis or at a reasonable cost. The City manages its liquidity risk by monitoring its operating requirements. The City prepares budgets and cash forecasts to ensure it has sufficient funds to fulfill its obligations.

Accounts payable and accrued liabilities are generally due within 30 days of receipt of an invoice.

The contractual maturities of long-term debt are disclosed in Note 8.

There have been no significant changes to the liquidity risk exposure in 2025.

(c) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates or interest rates will affect the City's income or the value of its holdings of financial instruments. The objective of market risk management is to control market risk exposures within acceptable parameters while optimizing return on investment.

(i) Foreign Exchange Risk

The City is exposed to financial risk as a result of exchange rate fluctuations and the volatility of these rates. In the normal course of business, the City makes purchases denominated in U.S. dollars. The City does not currently enter into forward contracts to mitigate this risk. The City does not have any material transactions during the year or financial instruments denominated in foreign currencies at year end.

There have been no significant changes to the foreign exchange risk exposure in 2025.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 20 - FINANCIAL INSTRUMENTS (CONTINUED)

(c) Market Risk (continued)

(ii) Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows or a financial instrument will fluctuate because of changes in the market interest rates.

There is no interest rate risk regarding the City's investments as only term deposits with guaranteed interest rates are held. There may be interest rate risk on long term debt issued by the Municipal Finance Authority as rates may be reset after the end of the first 10 year term, followed by subsequent interest rate resets every five years thereafter.

The City's debt is disclosed in Note 8.

There has been no change to the interest rate risk exposure in 2025.

(iii) Tariff Risk

The imposition of U.S. tariffs on cross-border trade will result in increased costs for goods and services procured from U.S. suppliers, impacting operations and infrastructure projects. While the long-term impact remains uncertain, the City is actively working to monitor and mitigate the risks and impacts of the tariffs.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 21 - OPERATING RESERVES

	<u>Work in Progress</u>	<u>Available for Future Commitments</u>	<u>2025</u>	<u>2024</u>
<u>General Revenue Fund Reserve Accounts</u>				
Brechin Boat Ramp	\$ -	\$ 70,690	\$ 70,690	\$ 53,992
Pipers Park	-	147,419	147,419	147,419
Strategic Partnerships	-	43	43	163,514
General Capital	2,563,860	5,499,136	8,062,996	8,071,923
Prior Year Carry Forwards	10,488,639	-	10,488,639	11,318,540
RCMP Contract Financial Stability	1,241,341	9,719,769	10,961,110	7,116,369
Fitzwilliam Street Parking	-	142,868	142,868	142,868
Vancouver Island Conference Centre	136,600	483,143	619,743	647,550
Snow and Ice Control Financial Stability	-	1,587,000	1,587,000	1,330,000
General Financial Stability	-	18,865,207	18,865,207	18,816,607
Special Initiatives	2,353,236	9,637,930	11,991,166	9,875,385
Casino	-	-	-	3,544
Sanitation Levelling	-	160,663	160,663	540,405
	<u>16,783,676</u>	<u>46,313,868</u>	<u>63,097,544</u>	<u>58,228,116</u>
<u>Sewer Revenue Reserve Accounts</u>				
Sewer General	1,585,219	14,384,378	15,969,597	14,973,761
Sewer Financial Stability	-	600,000	600,000	600,000
	<u>1,585,219</u>	<u>14,984,378</u>	<u>16,569,597</u>	<u>15,573,761</u>
<u>Waterworks Revenue Fund Reserve Accounts</u>				
Water General	5,694,858	8,572,967	14,267,825	11,278,277
Water Financial Stability	-	1,750,000	1,750,000	1,750,000
	<u>5,694,858</u>	<u>10,322,967</u>	<u>16,017,825</u>	<u>13,028,277</u>
Total Operating Reserve Accounts	<u>\$ 24,063,753</u>	<u>\$ 71,621,213</u>	<u>\$ 95,684,966</u>	<u>\$ 86,830,154</u>



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 22 - SEGMENT REPORTING

The City's operations and activities are organized and reported by Fund. City services are provided by departments and their activities are reported in these funds. See Schedule of Operations by Segment (page 8).

Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation and payments-in-lieu of taxes are allocated to the segments based on the segment's budgeted net expenditure. User charges and other revenue have been allocated to the segments based upon the segment that generated the revenue. Government transfers have been allocated to the segment based upon the purpose for which the transfer was made. Development charges earned and developer contributions received were allocated to the segment for which the charge was collected.

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

GENERAL REVENUE FUND

Certain departments have been separately disclosed in the segmented information, along with the services they provide as follows:

City Administration

The Chief Administrative Officer's office assists Council to establish its strategic direction for the City and takes the lead role in managing the implementation of policy direction established by Council. The Office also provides managerial leadership and direction to all City departments and operations.

The City Administration department is also responsible for Human Resources, Legislative Services, and Communications.

Corporate Services

This department provides services to both the internal organization and the community. Internally, Corporate Services is responsible for Information Technology, Financial Services and Supply Chain Management, managing the City's real estate assets, delivering economic development services, and providing oversight of the City's external agencies (Nanaimo Prosperity Corporation and Tourism Nanaimo Society). Additionally, the contractor for the Vancouver Island Conference Centre is overseen by this department.



CITY OF NANAIMO

NOTES TO THE FINANCIAL STATEMENTS

for the year ended December 31, 2025

NOTE 22 - SEGMENT REPORTING (CONTINUED)

Planning & Development

This department is responsible for processing development applications and developing related policies and regulations, sustainability and environmental matters.

Public Safety

The Public Safety department is responsible for social development, community safety, bylaw enforcement, animal control, parking enforcement, and the administration of City-owned parking facilities.

Fire

The Fire department has the responsibility of protecting the City's citizens and infrastructure through prevention and quick and high quality response to fire, medical and other emergency incidents in the most effective and responsive manner possible.

Police

The City contracts the Royal Canadian Mounted Police to provide top quality policing services in Nanaimo. With administrative support services provided by City employees, the detachment provides all standard policing services, including response to emergency and non-emergency calls, criminal investigations and traffic safety measures.

Parks, Recreation & Culture

The Parks, Recreation and Culture department manages, facilitates and maintains a system of services, facilities, parks and open spaces and works to enhance the quality of life for the citizens of Nanaimo.

Engineering & Public Works

Engineering and Public Works is responsible for the planning, design, construction, operation and maintenance of the City's infrastructure including the City's water, sanitary sewer, drainage and transportation infrastructure. Department operations also include maintenance of the City's fleet, cemeteries, solid waste collection and recycling.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

NOTE 22 - SEGMENT REPORTING (CONTINUED)

SEWER FUND

The Sewer Fund is a self-funded department that operates and maintains a sewer collection system that serves the City.

WATER FUND

The Water Fund is a self-funded department that delivers water to residential, commercial and industrial premises in Nanaimo. The department operates and maintains a supply system consisting of dams, transmission mains, reservoirs and treatment facilities as well as a distribution system.

NOTE 23 - CONTRACTUAL RIGHTS

The City of Nanaimo has entered into various contracts for rental revenue within the normal course of operations. The estimated contractual rights under these contracts for the years ending December 31 are as follows:

2026	\$ 1,011,402
2027	1,034,765
2028	1,039,886
2029	1,072,385
2030	1,072,385
	<u>\$ 5,230,823</u>

In addition to these contractual rights, the City has agreements with several parties that provide for the recovery of costs and payments of annual fees and commissions based on annual results.

NOTE 24 - COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

GROWING COMMUNITIES FUND: RESERVE FUNDS (UNAUDITED)

The Province of British Columbia distributed conditional Growing Communities Fund (GCF) grants to communities at the end of March 2023 to help local governments build community infrastructure and amenities to meet the demands of the population growth. The GCF provided a one-time total of \$1 billion in grants to all 161 municipalities and 27 regional districts in British Columbia.

The City of Nanaimo received \$16,088,000 in March 2023.

	2025	2024
Reserve fund - beginning of the year	\$ 10,169,702	\$ 14,933,659
Eligible costs		
Property acquisition	(2,487,781)	(12,219)
Maffeo Sutton Park enhancements	(81,861)	(47,174)
Marie Davidson Bike Park upgrades	-	(330,000)
Harewood Centennial Turf Field	-	(1,268,204)
Westwood Lake improvements	(638,129)	(494,062)
Commercial Street improvements	(2,656,207)	(1,185,754)
Midtown water supply upgrades	-	(2,100,000)
Total costs	(5,863,978)	(5,437,413)
Interest earned	314,014	673,456
Reserve fund - end of the year	\$ 4,619,738	\$ 10,169,702



CITY OF NANAIMO
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2025

LOCAL GOVERNMENT HOUSING INITIATIVES FUNDING PROGRAM (UNAUDITED)

In 2024 the Province of British Columbia distributed \$51 million from the Local Government Housing Initiatives funding program. The Housing Initiatives funding program is intended to support local government implementation of the legislative changes to support housing initiatives, including small-scale multi-unit housing and proactive planning, development finance, and transit-oriented development to municipalities and regional districts.

The City of Nanaimo received \$619,936 in January 2024.

	2025	2024
Beginning of year	\$ 490,062	\$ -
Funds received	-	619,936
Development cost charge bylaw project	-	(19,000)
Amenity cost charge bylaw project	(14,915)	(30,445)
Housing needs report update	(20,215)	(38,125)
Zoning bylaw update	(146,617)	(5,501)
Servicing capacity modeling and analysis	-	(36,803)
Woodgrove Transit Oriented Area	(80,454)	-
Vancouver Island University Transit Oriented Area	(68,029)	-
End of year	\$ 159,832	\$ 490,062



Nanaimo Ice Centre

Looking Forward: 2026-2030 Financial Plan



The City's Annual Report reviews the past year and the progress made towards strategic goals and initiatives. The City's Five-Year Financial Plan provides a look forward and outlines the plans and the resources needed to deliver City services and to continue to implement important City priorities each year. These two annual documents provide the community with important feedback and information on Council's management and priorities.

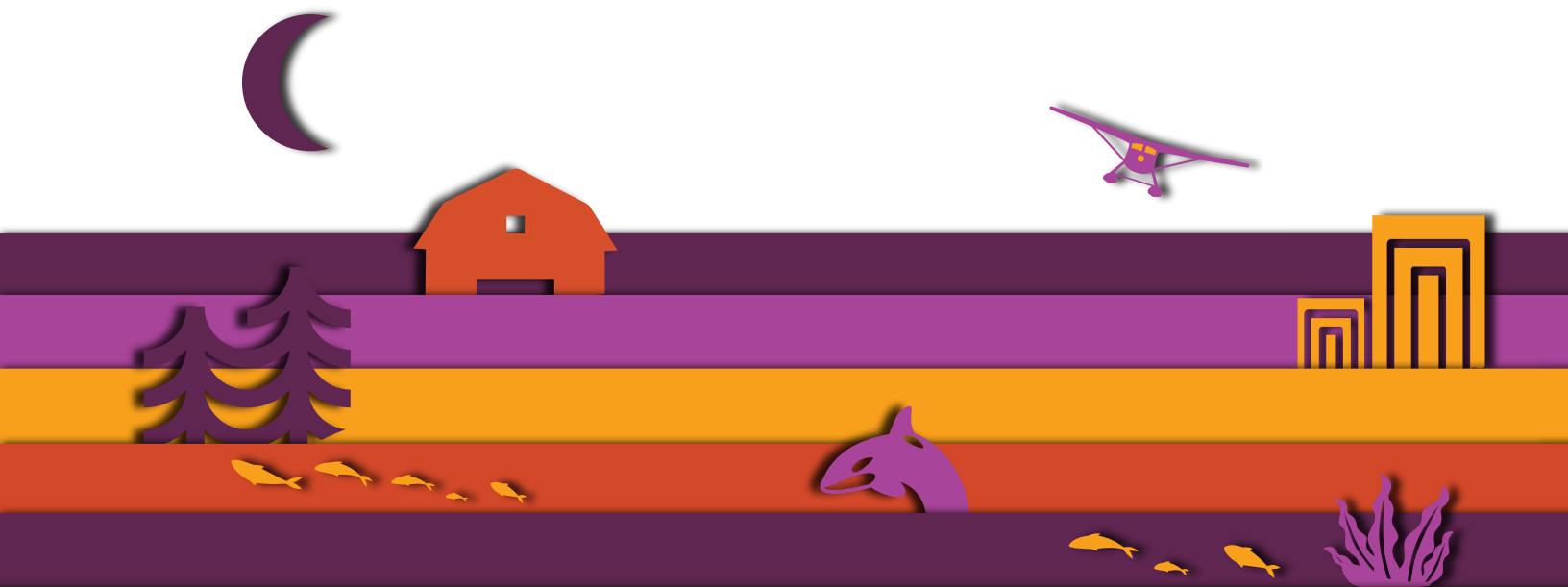
The City of Nanaimo's 2026-2030 Financial Plan can be found on our website at www.nanaimo.ca or by scanning the QR code below.

Scan to view the 2026-2030 Financial Plan





STATISTICAL SECTION



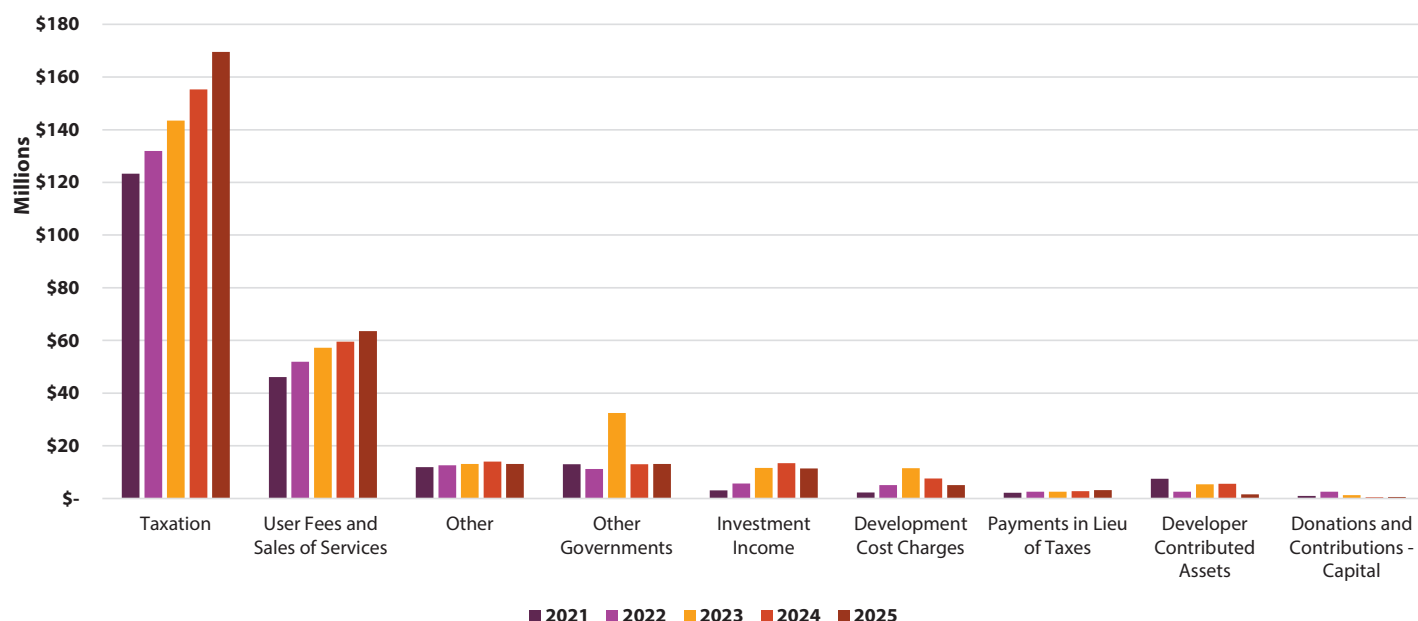
Statistical & Financial Analysis 2021-2025

Where Do Your Tax Dollars Go?

Permissive Tax Exemptions for 2025 (Bylaw 7315)

REVENUE BY SOURCE 2021-2025

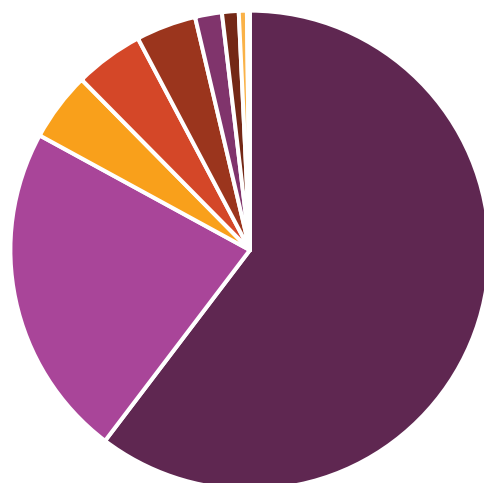
Source: City of Nanaimo Finance Department



Revenue by Source	2021	2022	2023	2024	2025
Taxation	\$ 123,335,853	\$ 131,968,343	\$ 143,458,228	\$ 155,331,300	\$ 169,490,067
User Fees and Sales of Services	46,090,489	51,868,373	57,214,273	59,505,154	63,514,755
Other	11,904,398	12,618,392	13,077,666	14,032,097	13,076,014
Other Governments	12,979,217	11,243,357	32,423,019	13,050,454	13,072,419
Investment Income	3,073,690	5,684,548	11,618,399	13,382,072	11,418,813
Development Cost Charges	2,298,671	5,099,130	11,489,965	7,571,572	5,082,818
Payments in Lieu of Taxes	2,200,597	2,566,901	2,542,209	2,806,432	3,154,122
Developer Contributed Assets	7,485,948	2,563,598	5,395,488	5,589,662	1,536,885
Donations and Contributions - Capital	1,005,147	2,549,971	1,298,161	498,232	556,416
Total Revenue	\$ 210,374,010	\$ 226,162,613	\$ 278,517,408	\$ 271,766,975	\$ 280,902,309

REVENUE BY SOURCE 2025

Source: City of Nanaimo Finance Department



- 60.3% Taxation
- 22.6% User Fees and Sales of Services
- 4.7% Other
- 4.7% Other Governments
- 4.1% Investment Income
- 1.8% Development Cost Charges
- 1.1% Payments in Lieu of Taxes
- 0.5% Developer Contributed Assets
- 0.2% Donations and Contributions - Capital

EXPENSES BY FUNCTION 2021-2025

Source: City of Nanaimo Finance Department



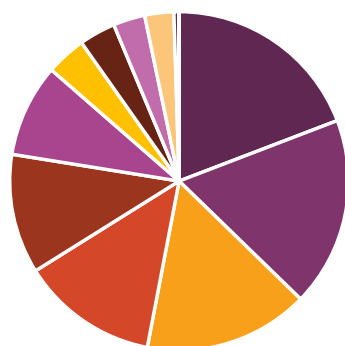
Expenses by Function	2021	2022	2023	2024	2025
Parks, Recreation and Culture	\$ 31,652,965	\$ 34,038,078	\$ 36,633,817	\$ 41,285,928	\$ 46,607,580
Police	37,209,660	35,698,638	38,410,312	42,062,365	43,929,606
Engineering and Public Works	32,771,692	35,251,948	35,868,981	39,757,963	38,254,647
Fire	21,882,274	21,458,485	24,212,696	27,558,868	31,807,294
Corporate Services	16,632,387	19,781,058	22,345,958	24,580,066	27,760,603
Water	16,097,499	16,291,938	18,457,217	19,879,685	21,545,057
Public Safety	-	-	8,366,827	8,228,994	9,277,541
Planning and Development	-	-	8,035,946	8,197,090	8,447,635
City Administration	6,128,719	6,185,056	6,474,874	7,092,467	7,368,593
Sewer	5,733,430	6,027,338	6,021,984	6,248,185	6,739,287
Interest Payments on Debt	933,463	1,019,036	1,137,283	1,203,719	1,099,362
(Gain) Loss on Disposal of Assets	177,347	(1,387,738)	73,745	(1,194,887)	98,136
Development Services	11,689,807	13,697,949	-	-	-
Total Expenses by Function	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640	\$ 224,900,443	\$ 242,935,341

*The City's organizational structure changed in 2023:

- Corporate Services includes Corporate & Business Development which prior to 2023 was a separate department
- Bylaw, Parking and Social Planning moved from Development Services to Public Safety

EXPENSES BY FUNCTION 2025

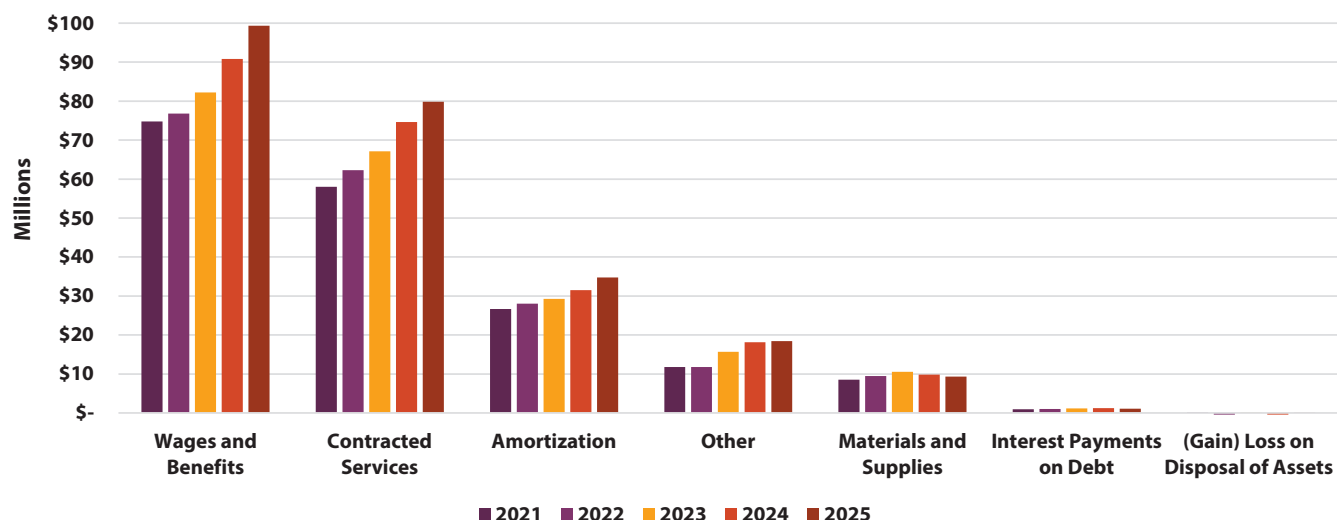
Source: City of Nanaimo Finance Department



19.2%	Parks, Recreation and Culture	3.8%	Public Safety
18.1%	Police	3.5%	Planning and Development
15.7%	Engineering and Public Works	3.0%	City Administration
13.1%	Fire	2.8%	Sewer
11.4%	Corporate Services	0.5%	Interest Payments on Debt
8.9%	Water	0.0%	(Gain) Loss on Disposal of Assets

EXPENSES BY OBJECT 2021-2025

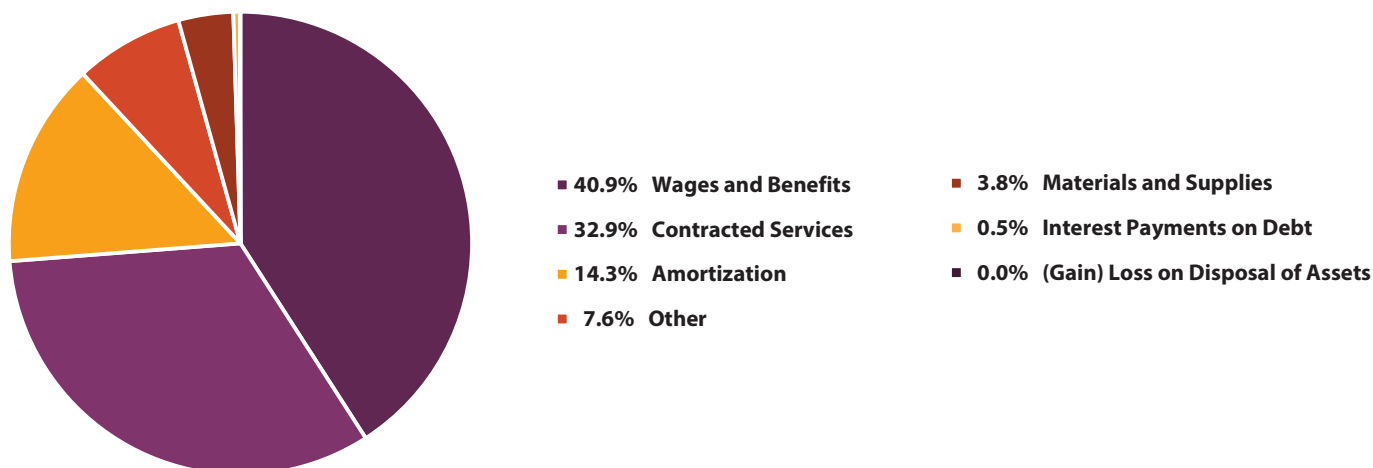
Source: City of Nanaimo Finance Department



Expenses by Object	2021	2022	2023	2024	2025
Wages and Benefits	\$ 74,786,654	\$ 76,812,580	\$ 82,248,905	\$ 90,806,222	\$ 99,368,592
Contracted Services	58,005,473	62,297,245	67,104,723	74,609,919	79,852,909
Amortization	26,687,264	28,035,992	29,258,862	31,532,838	34,771,023
Other	11,758,835	11,798,390	15,646,409	18,143,438	18,441,017
Materials and Supplies	8,560,207	9,486,281	10,569,713	9,799,194	9,304,302
Interest Payments on Debt	933,463	1,019,036	1,137,283	1,203,719	1,099,362
(Gain) Loss on Disposal of Assets	177,347	(1,387,738)	73,745	(1,194,887)	98,136
Total Expenses by Object	\$ 180,909,243	\$ 188,061,786	\$ 206,039,640	\$ 224,900,443	\$ 242,935,341

EXPENSES BY OBJECT 2025

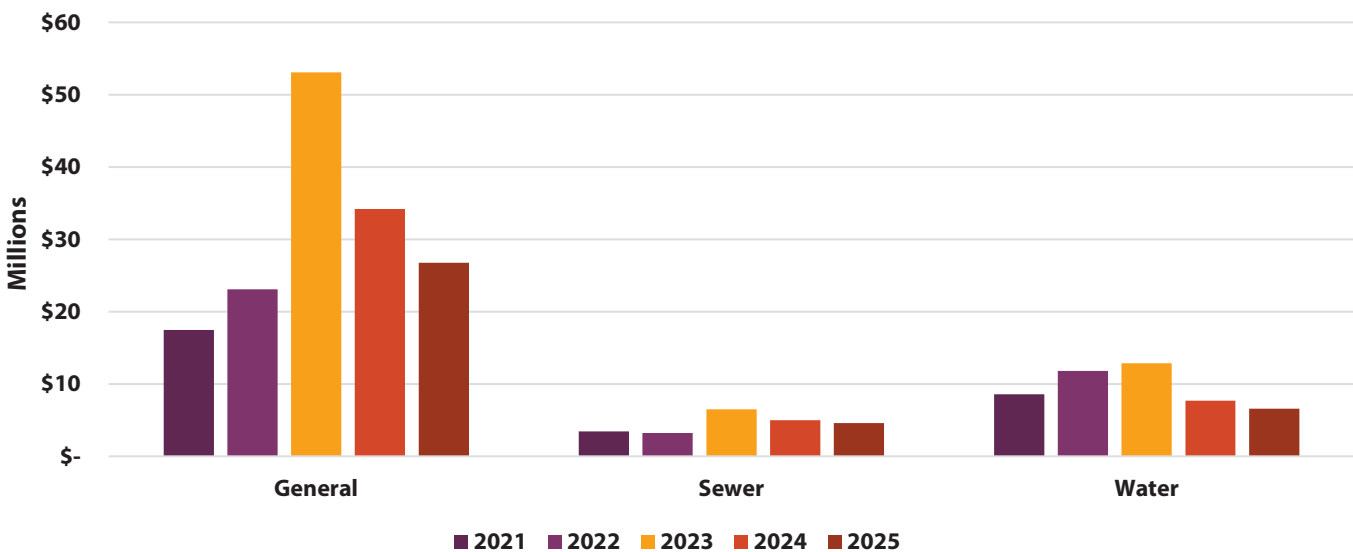
Source: City of Nanaimo Finance Department



SURPLUS FOR THE YEAR 2021-2025

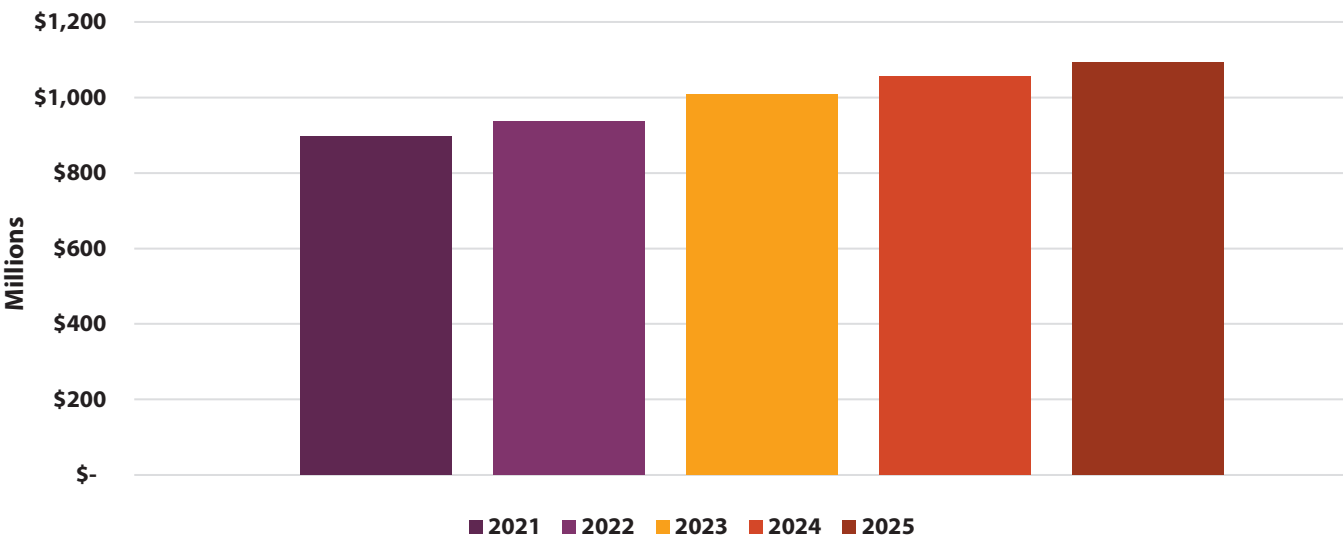
Source: City of Nanaimo Finance Department

Surplus for the Year	2021	2022	2023	2024	2025
General	\$ 17,452,746	\$ 23,076,549	\$ 53,104,189	\$ 34,177,177	\$ 26,750,288
Sewer	3,447,657	3,229,821	6,513,393	5,003,361	4,617,511
Water	8,564,364	11,794,457	12,860,186	7,685,994	6,599,169
Total Surplus	\$ 29,464,767	\$ 38,100,827	\$ 72,477,768	\$ 46,866,532	\$ 37,966,968



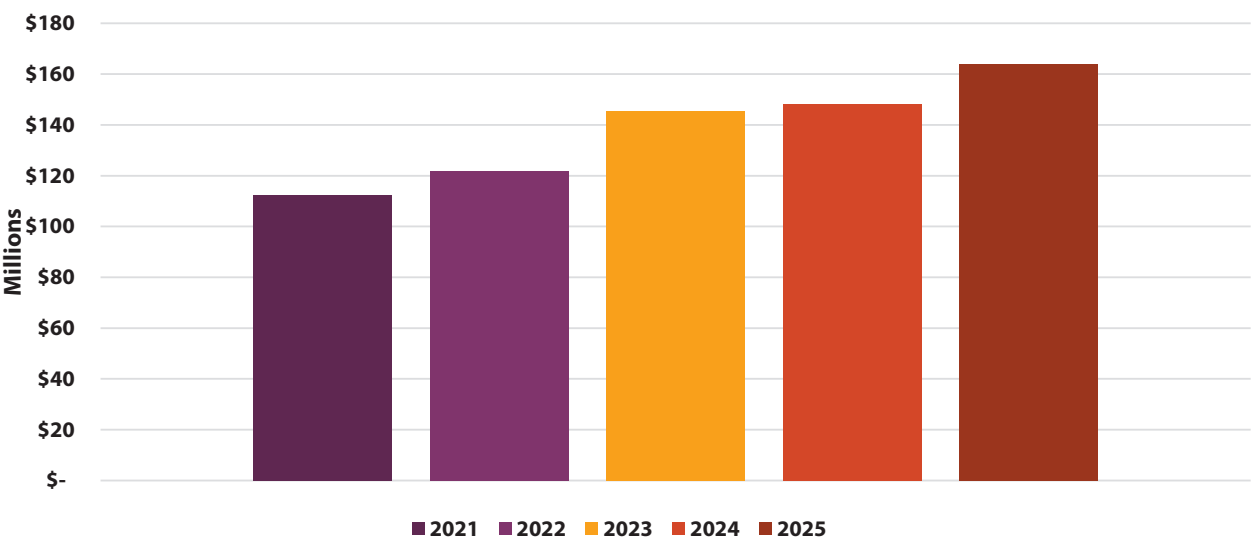
ACCUMULATED CONSOLIDATED SURPLUS 2021-2025

Source: City of Nanaimo Finance Department



NET FINANCIAL ASSETS 2021-2025

Source: City of Nanaimo Finance Department



Learn to Fish at Colliery Dam Park

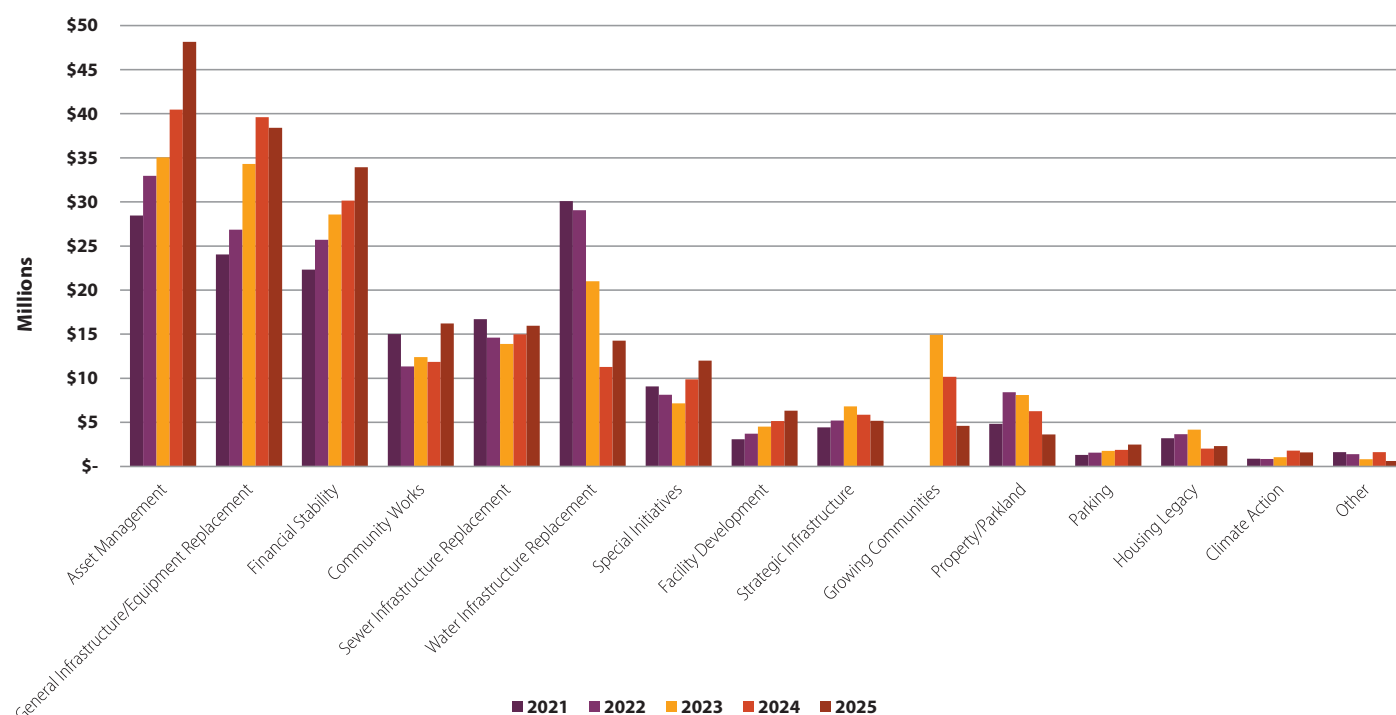
RESERVE FUNDS 2021-2025

Source: City of Nanaimo Finance Department

The City maintains operating reserves that provide funds for future infrastructure and strategic investment. Contributions to operating reserves are through allocations of prior year surplus and through annual contributions.

The City has Statutory Reserve Funds that are authorized by the Community Charter and/or City Bylaws. The purpose of setting aside reserves is to provide funding for anticipated future expenditures to ensure sufficient funds are available when required and to limit the need to incur debt or require large increases in taxation or user fees. Contributions to statutory reserves are through annual allocations of general revenues, user fees and development cost charges (DCCs).

Reserves Summary (excluding DCCs)



Reserves Summary (Excluding DCCs)	2021	2022	2023	2024	2025
Asset Management	\$ 28,460,913	\$ 32,969,770	\$ 35,050,204	\$ 40,474,948	\$ 48,163,245
General Infrastructure/Equipment Replacement	24,032,970	26,849,899	34,313,103	39,621,983	38,409,044
Financial Stability	22,320,655	25,716,333	28,566,604	30,153,381	33,923,980
Community Works	15,016,599	11,334,551	12,396,391	11,870,489	16,220,073
Sewer Infrastructure Replacement	16,711,771	14,616,668	13,894,850	14,973,761	15,969,597
Water Infrastructure Replacement	30,101,733	29,059,680	21,010,679	11,278,277	14,267,825
Special Initiatives	9,069,353	8,122,689	7,163,464	9,875,385	11,991,166
Facility Development	3,091,890	3,727,612	4,520,120	5,157,877	6,321,575
Strategic Infrastructure	4,429,681	5,213,745	6,800,803	5,864,250	5,189,126
Growing Communities	-	-	14,933,659	10,169,702	4,619,738
Property/Parkland	4,834,492	8,431,844	8,106,061	6,280,270	3,642,456
Parking	1,314,953	1,554,376	1,763,494	1,881,575	2,480,032
Housing Legacy	3,200,571	3,656,306	4,178,222	2,030,307	2,300,228
Climate Action	880,246	850,670	1,059,850	1,783,964	1,582,108
Other	1,629,484	1,387,780	835,734	1,622,307	624,542
Total	\$ 165,095,311	\$ 173,491,923	\$ 194,593,238	\$ 193,038,476	\$ 205,704,735

OFF-STREET PARKING RESERVES 2021-2025

Source: City of Nanaimo Finance Department

The City has two statutory reserve funds related to the collection of cash in lieu of off-street parking. The Old City Neighbourhood Parking Reserve fund can be used for new and existing off-street parking spaces. The Off-Street Parking Reserve fund can be used toward transportation infrastructure that supports walking, bicycling, public transit or other alternative forms of transportation. In accordance with the Local Government Act Section 525(9), the reserve details are as follows:

OLD CITY NEIGHBORHOOD PARKING RESERVE	2021	2022	2023	2024	2025
Fund balance - beginning of year	\$ 165,628	\$ 96,350	\$ 98,651	\$ 103,244	\$ 108,869
Transfer to Off-Street Parking Reserve	(70,684)	-	-	-	-
Investment earnings	1,406	2,301	4,593	5,625	5,218
Total Revenues	1,406	2,301	4,593	5,625	5,218
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ 96,350	\$ 98,651	\$ 103,244	\$ 108,869	\$ 114,087

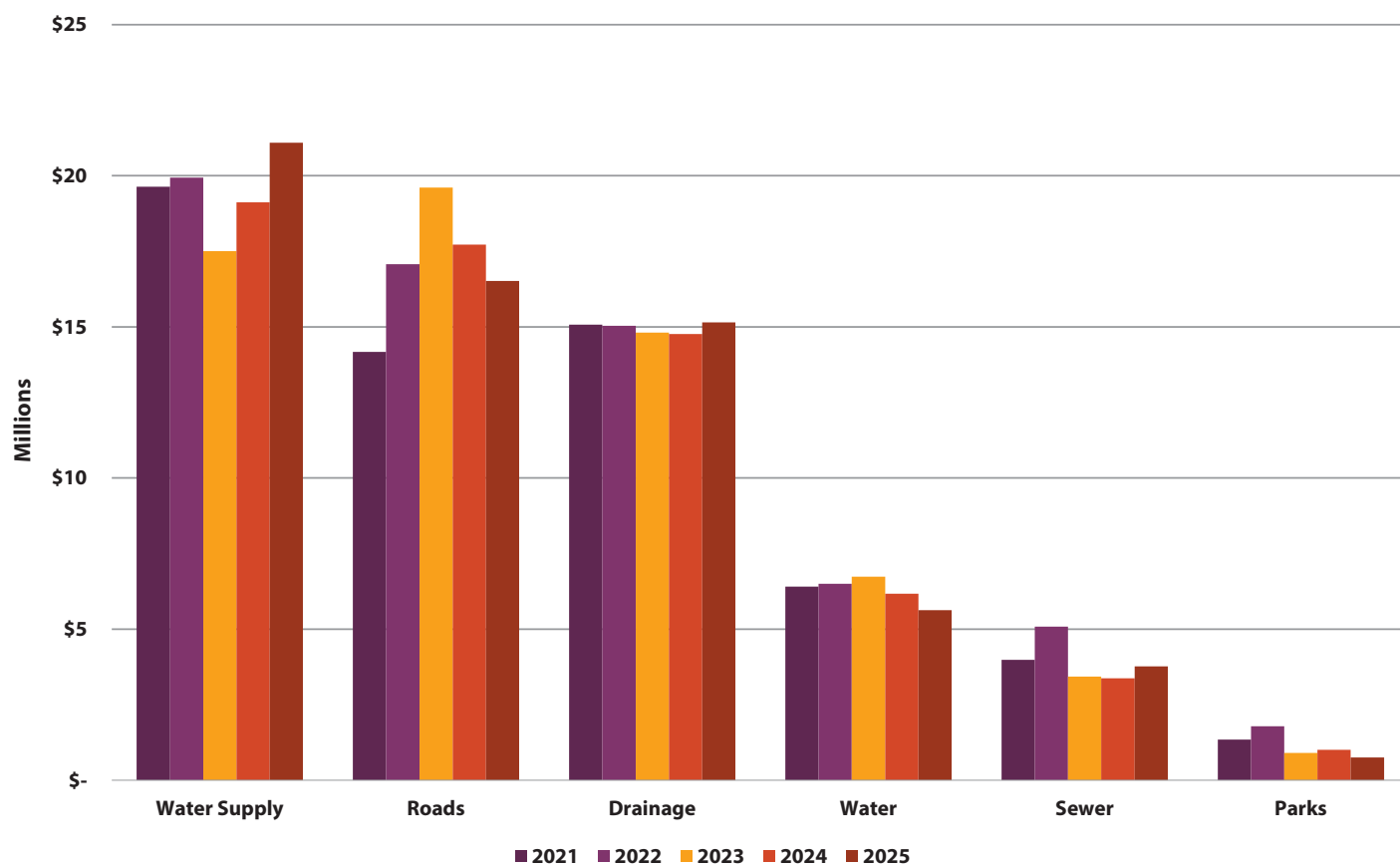
OFF-STREET PARKING RESERVE	2021	2022	2023	2024	2025
Fund balance - beginning of year	\$ -	\$ 71,737	\$ 73,450	\$ 76,870	\$ 81,058
Transfer from Old City Neighborhood Parking Reserve	70,684	-	-	-	-
Investment earnings	1,053	1,713	3,420	4,188	3,885
Total Revenues	1,053	1,713	3,420	4,188	3,885
Expenditures	-	-	-	-	-
Fund balance - end of year	\$ 71,737	\$ 73,450	\$ 76,870	\$ 81,058	\$ 84,943



Fire Crews Following Tradition of Pushing New Fire Truck Into Bay

DCC RESERVES SUMMARY 2021-2025

Source: City of Nanaimo Finance Department

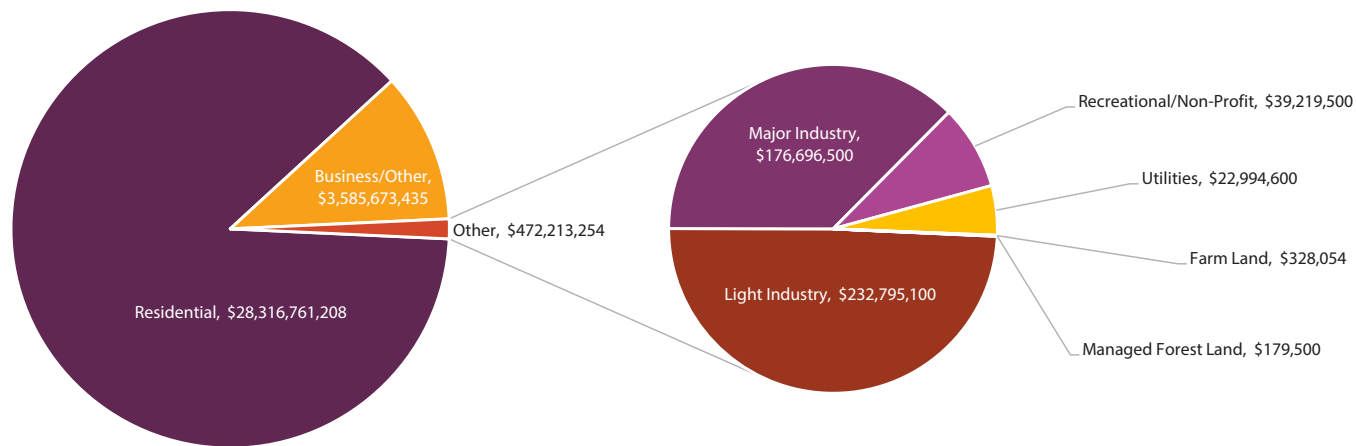


DCC Reserves Summary	2021	2022	2023	2024	2025
Water Supply	\$ 19,635,443	\$ 19,937,761	\$ 17,510,665	\$ 19,120,488	\$ 21,092,169
Roads	14,170,383	17,075,029	19,610,553	17,726,359	16,523,254
Drainage	15,074,339	15,032,269	14,815,470	14,762,477	15,148,010
Water	6,405,865	6,498,216	6,737,498	6,176,049	5,623,074
Sewer	3,987,852	5,082,771	3,428,439	3,375,517	3,767,713
Parks	1,341,059	1,790,331	905,654	1,004,925	756,274
Total DCCs	\$ 60,614,941	\$ 65,416,377	\$ 63,008,279	\$ 62,165,815	\$ 62,910,494



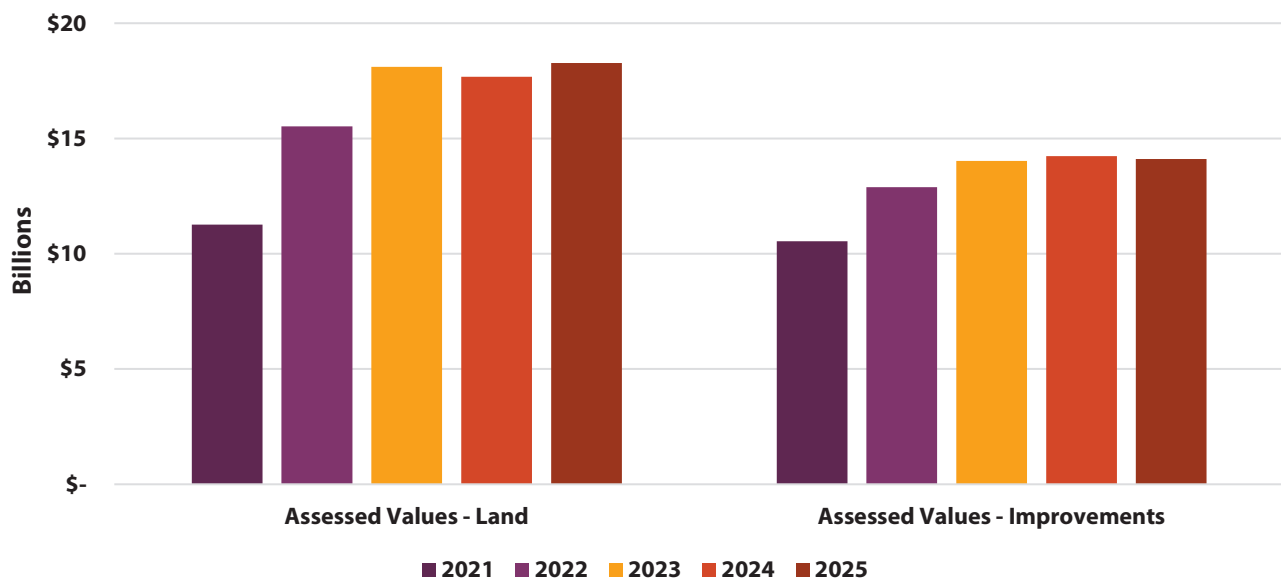
GENERAL ASSESSMENT BY PROPERTY CLASS 2025

Source: BC Assessment Authority



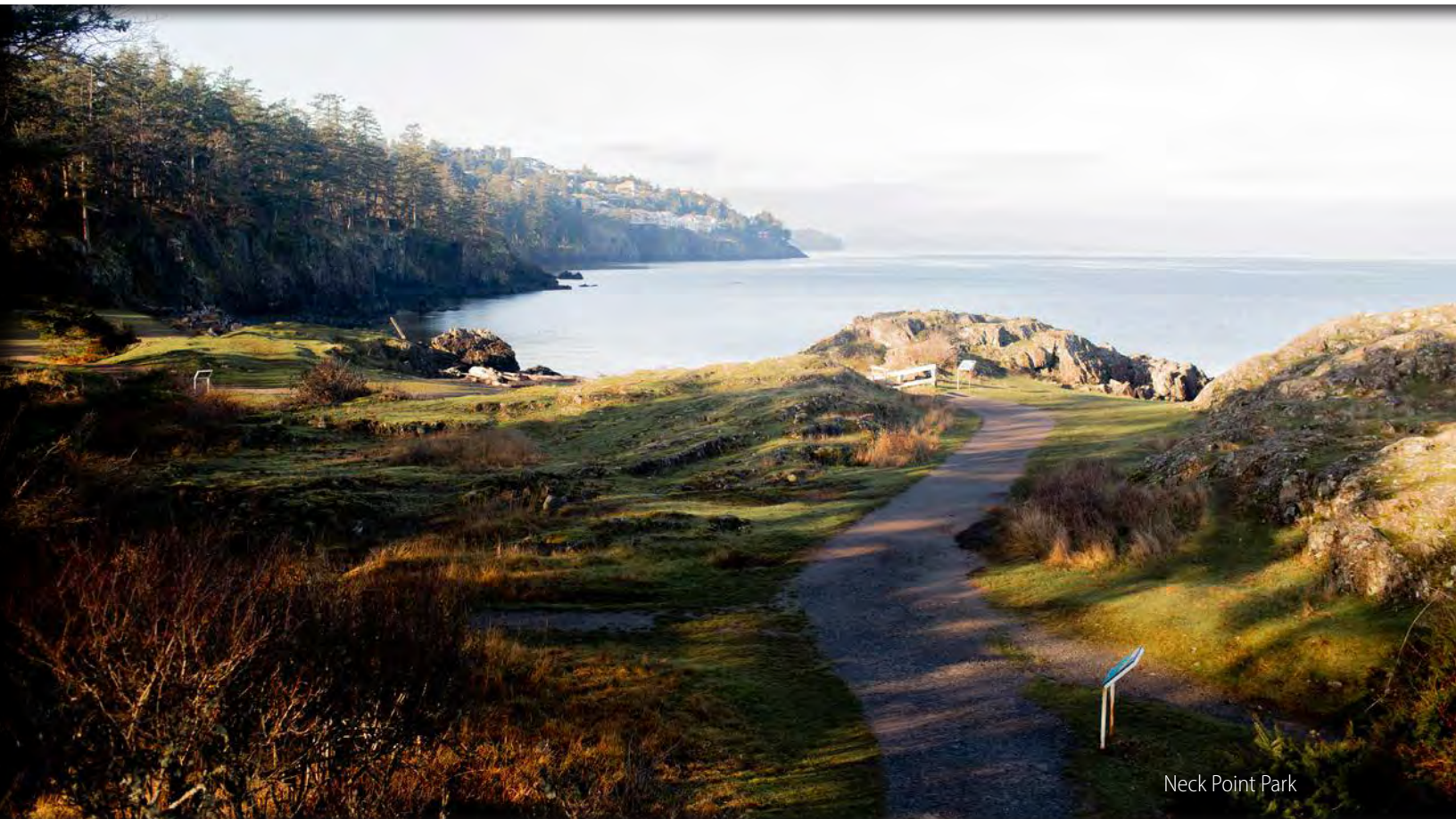
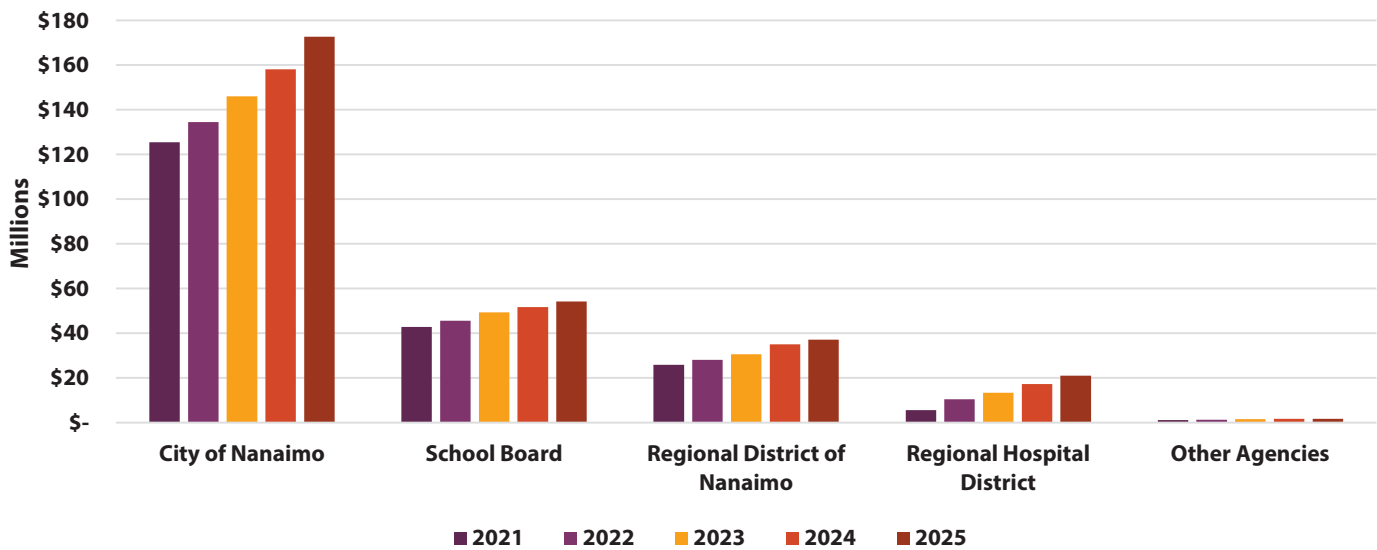
ASSESSED VALUES FOR GENERAL MUNICIPAL PURPOSES 2021-2025

Source: BC Assessment Authority



TAXES COLLECTED BY ALL TAXING AUTHORITIES 2021-2025

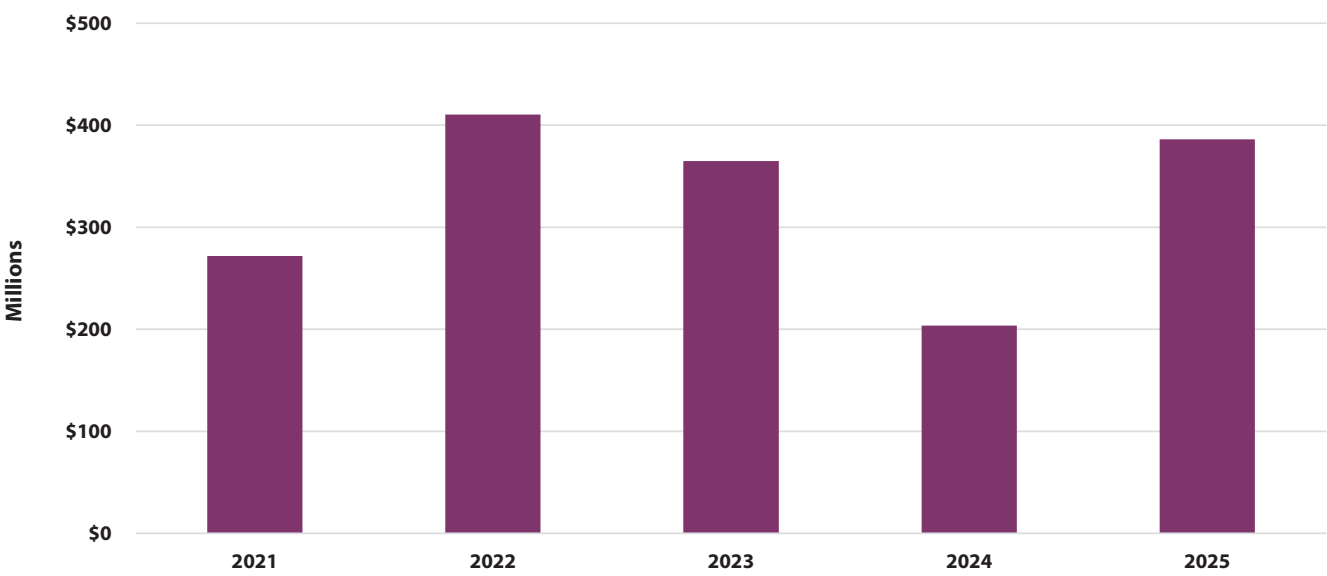
Source: City of Nanaimo Finance Department



Neck Point Park

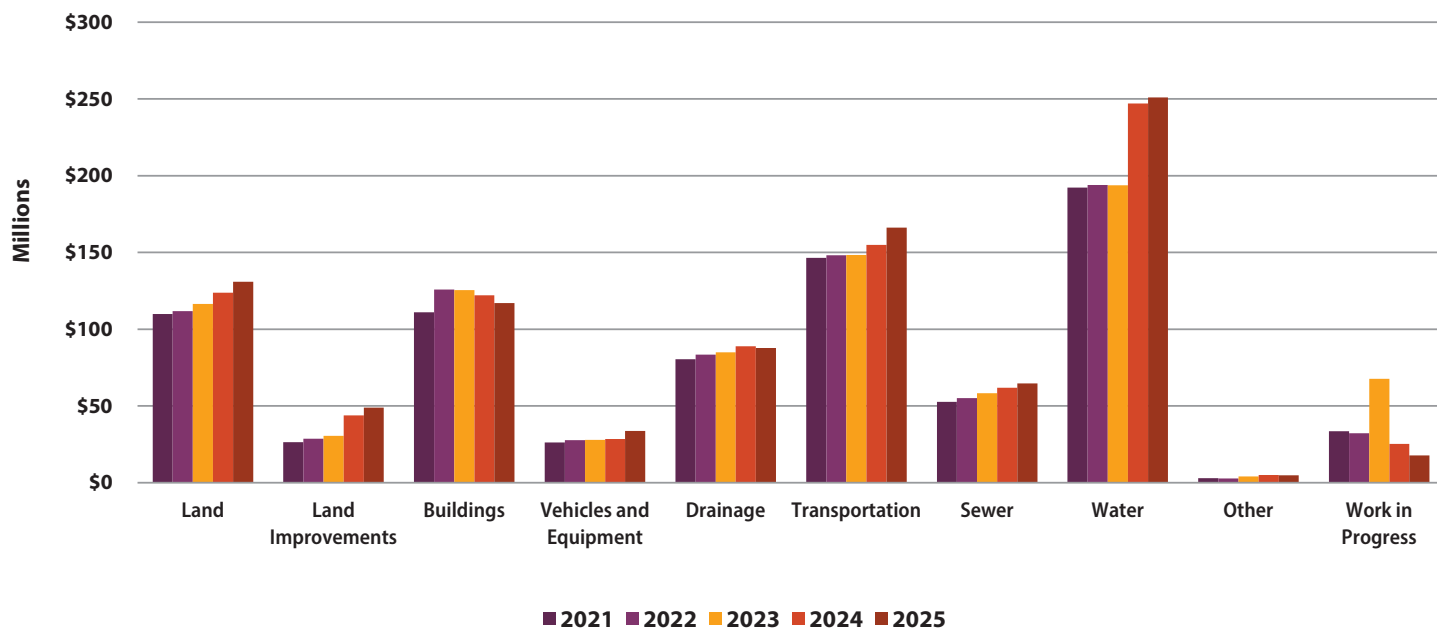
TOTAL VALUE OF BUILDING PERMITS 2021-2025

Source: City of Nanaimo Finance Department



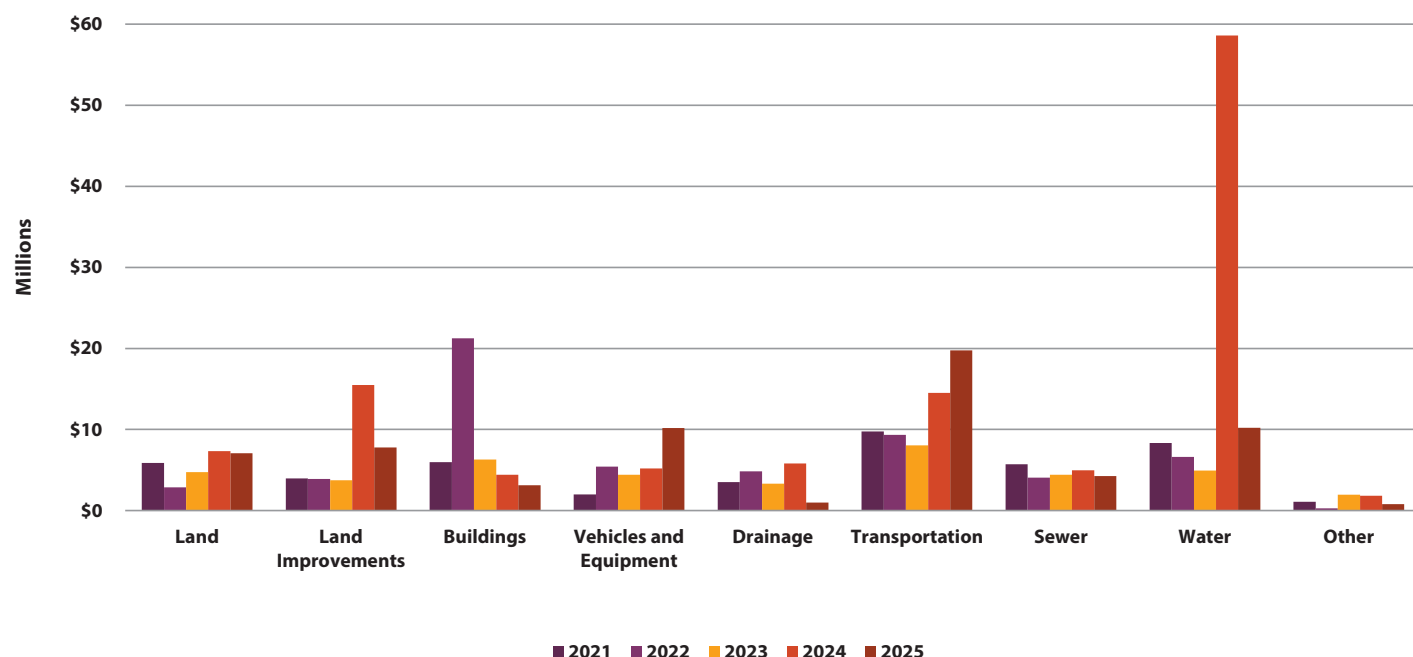
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS 2021-2025

Source: City of Nanaimo Finance Department



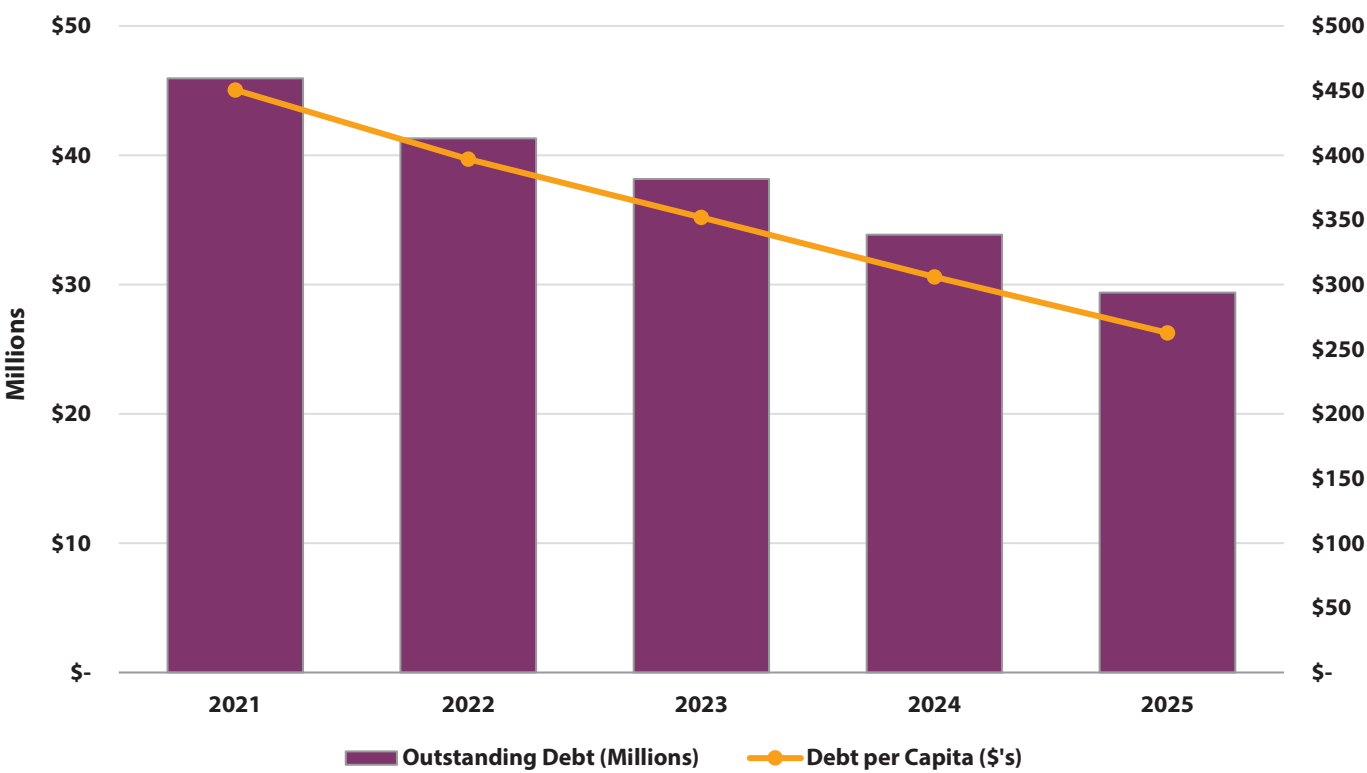
TOTAL ASSETS ACQUISITION 2021-2025

Source: City of Nanaimo Finance Department



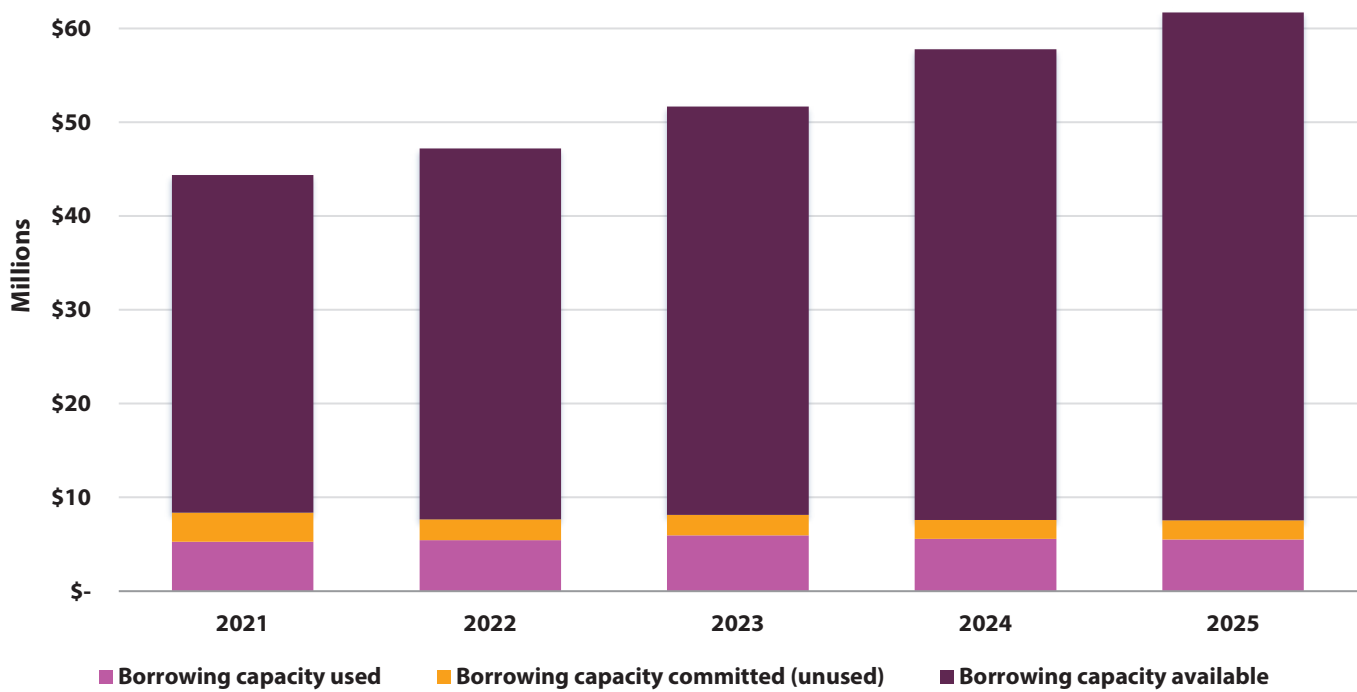
DEBT PER CAPITA 2021-2025

Source: City of Nanaimo Finance Department



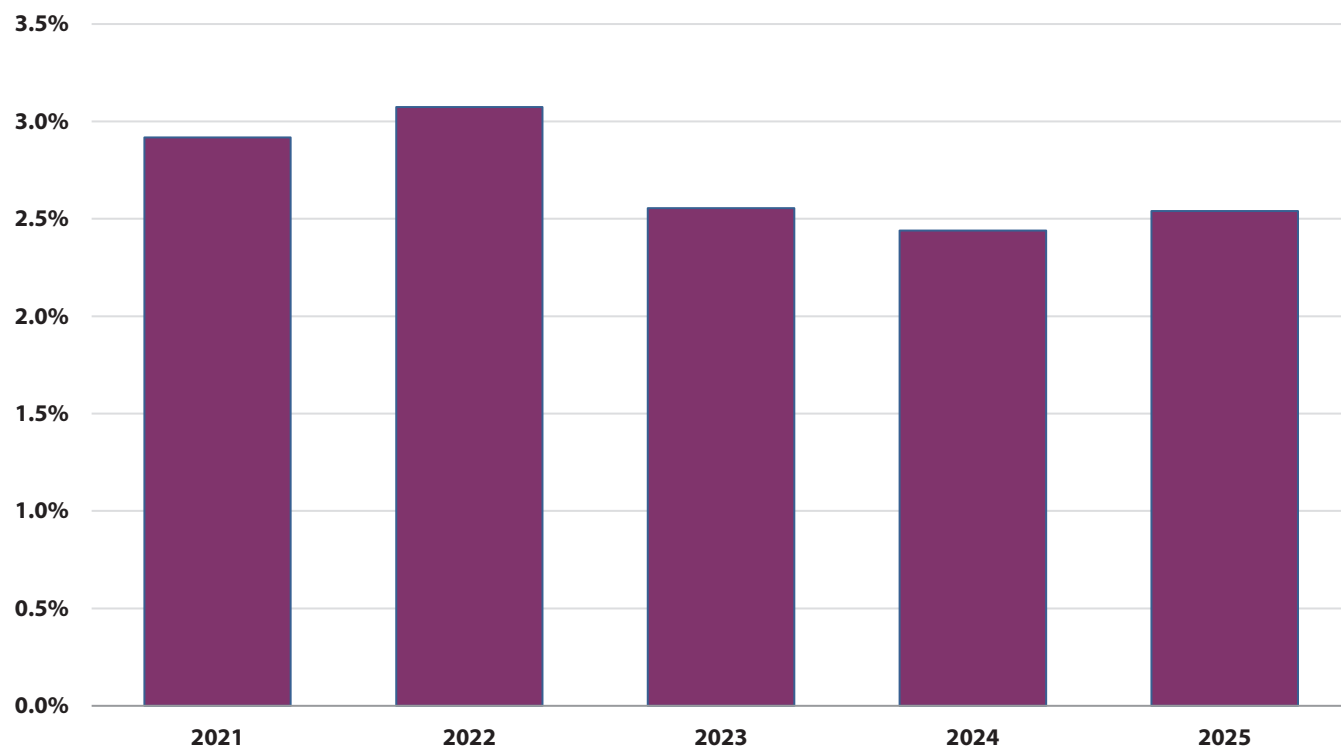
LEGAL DEBT LIMIT 2021-2025

Source: City of Nanaimo Finance Department



DEBT SERVICING AS A PERCENTAGE OF EXPENDITURES 2021-2025*

Source: City of Nanaimo Finance Department



* Includes operating and capital expenses but excludes amortization

DEBT OUTSTANDING BY FUNCTION 2021-2025

Source: City of Nanaimo Finance Department

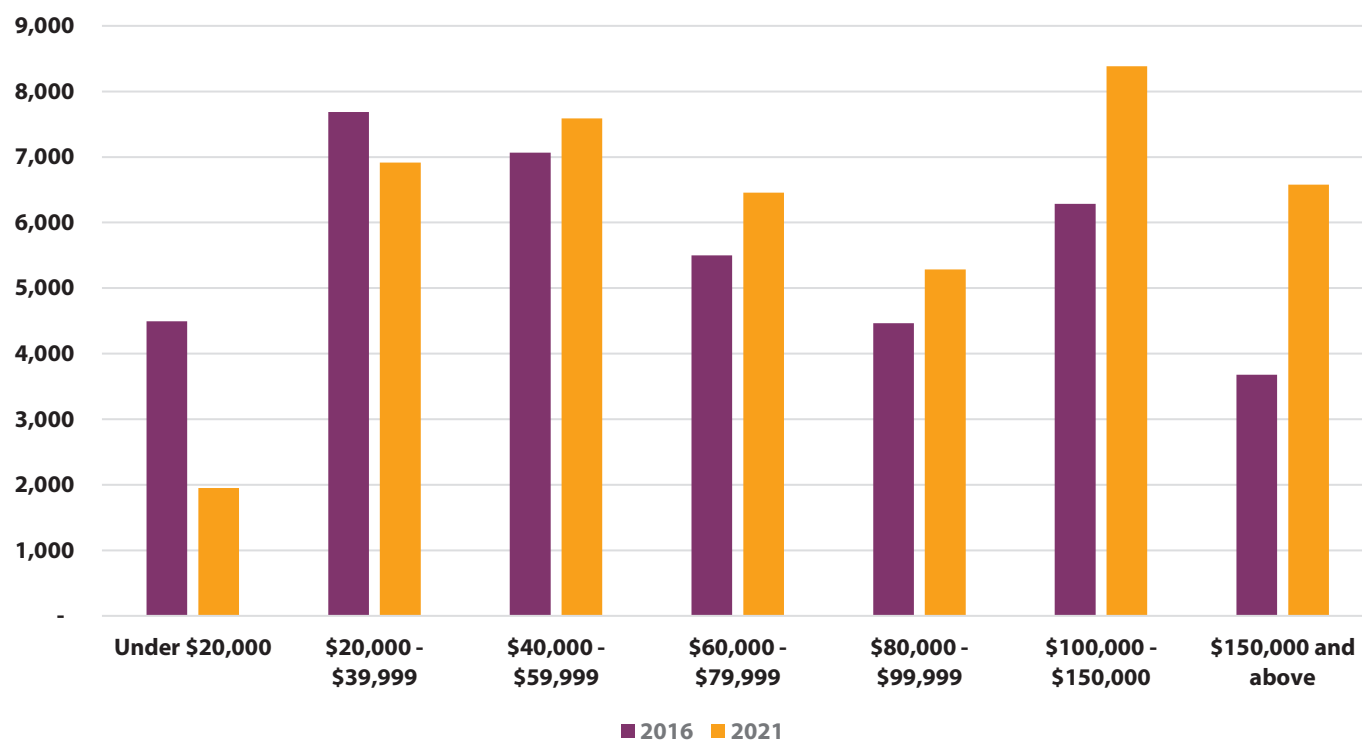
	2021	2022	2023	2024	2025
Total Debt Supported by Taxes					
Fire*	\$ 17,385,280	\$ 16,782,061	\$ 15,862,132	\$ 14,917,937	\$ 13,948,804
Port of Nanaimo Centre	10,699,477	8,920,004	7,051,037	5,116,565	3,114,248
	<u>28,084,757</u>	<u>25,702,065</u>	<u>22,913,169</u>	<u>20,034,502</u>	<u>17,063,052</u>
Total Debt Supported by Utilities					
Public Works (sanitation trucks)	1,917,955	673,273	1,389,119	1,074,757	734,378
Water	15,944,388	14,926,575	13,868,048	12,751,699	11,583,370
	<u>17,862,343</u>	<u>15,599,848</u>	<u>15,257,167</u>	<u>13,826,456</u>	<u>12,317,748</u>
	\$ 45,947,100	\$ 41,301,913	\$ 38,170,336	\$ 33,860,958	\$ 29,380,800

*Funded from property taxes and the General Fund Asset Management Reserve Fund

Debt Per Capita (\$'s)	\$ 451	\$ 397	\$ 352	\$ 306	\$ 263
------------------------	--------	--------	--------	--------	--------

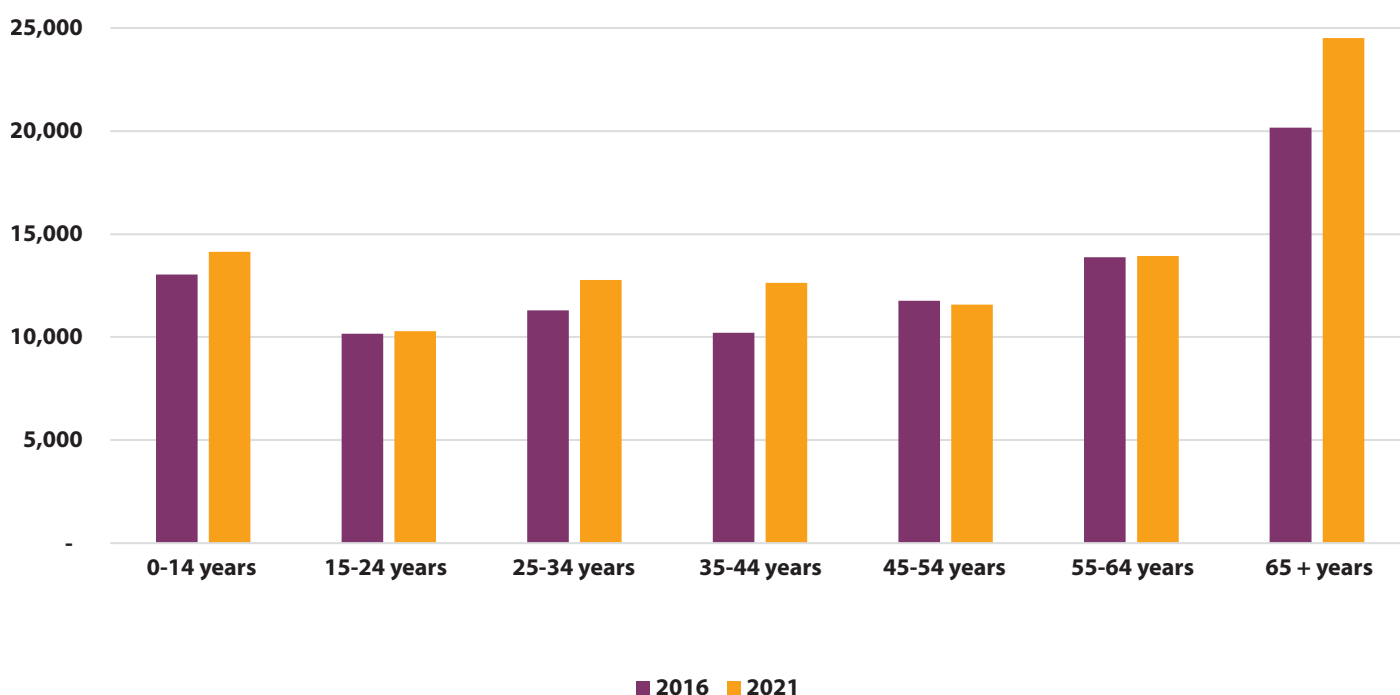
HOUSEHOLD INCOME IN CANADA 2016 AND 2021

Source: Statistics Canada



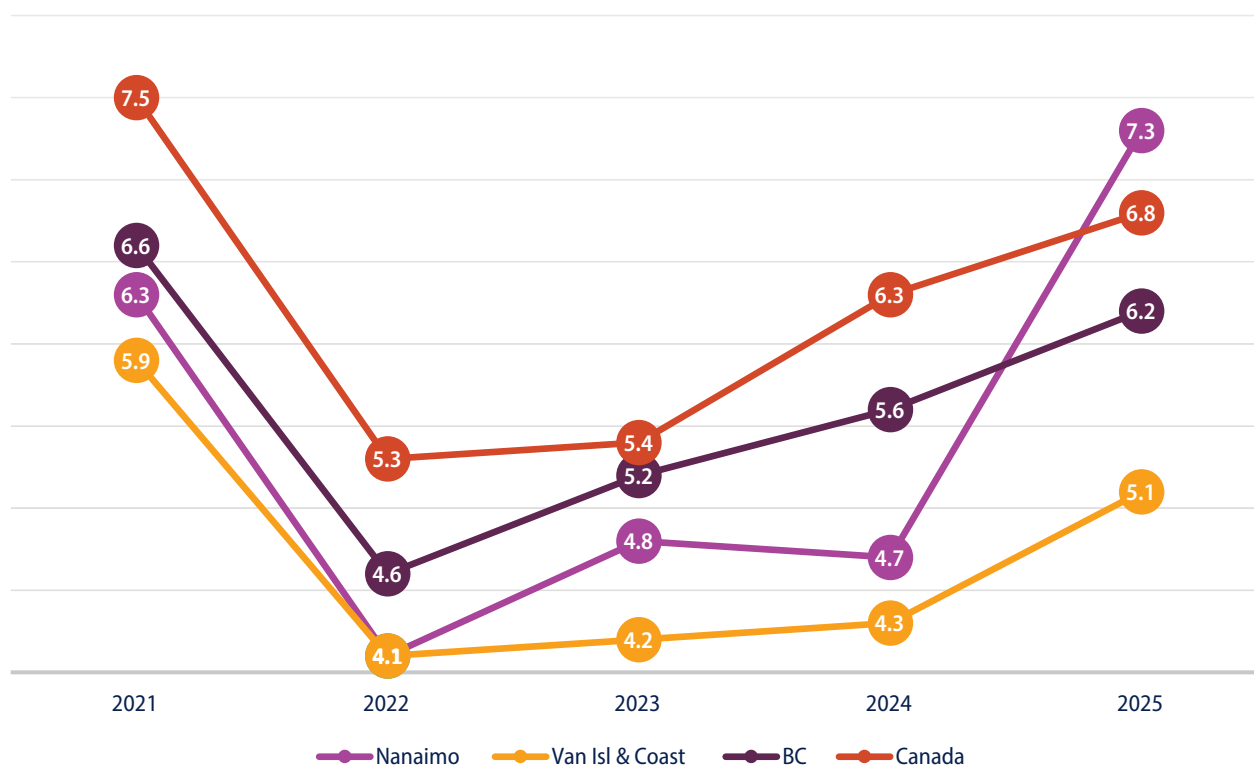
NANAIMO'S POPULATION BY AGE 2016 AND 2021

Source: Statistics Canada



UNEMPLOYMENT RATE 2021-2025

Source: City of Nanaimo 2026 State of the Economy Report



TOTAL NUMBER OF CITY EMPLOYEES

Source: City of Nanaimo Finance Department

	2021	2022	2023	2024	2025
City Administration	31.0	31.0	33.0	33.0	33.0
Corporate Services & Facilities	77.0	80.0	80.0	82.0	84.0
Planning & Development	58.0	58.0	59.0	58.0	57.0
Community Services - Parks, Recreation & Culture	135.6	136.7	139.8	145.0	145.7
Community Services - Community Safety	182.4	202.4	226.3	235.1	263.8
Engineering & Public Works	115.2	119.2	121.2	124.2	125.2
Sanitary Sewer	9.8	9.8	10.8	10.8	10.8
Waterworks	29.5	31.5	32.5	32.5	32.5
Total Municipal FTEs	638.5	668.6	702.6	720.6	752.0
RCMP	151.0	158.0	161.0	164.0	169.0
Total FTEs	789.5	826.6	863.6	884.6	921.0





Outdoor Children's Environment Education

Where Do Your Taxes Go?



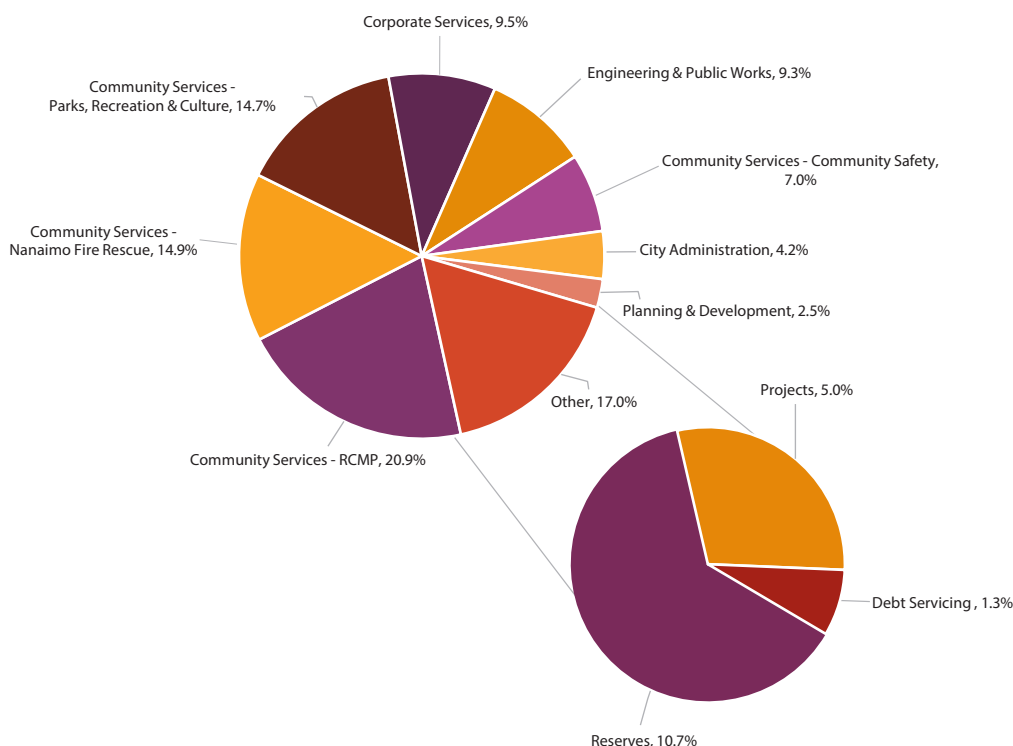
Where your 2025 tax dollars go...

For a residential property with an assessed value of \$787,743.

Municipal Taxes	2025
City Services	
Community Services - RCMP	\$646
Community Services - Nanaimo Fire Rescue	458
Community Services - Parks, Recreation & Culture	454
Corporate Services	292
Engineering & Public Works	286
Community Services - Community Safety	214
City Administration	130
Planning & Development	78
Other	
Reserves	329
Projects	153
Debt Servicing	41
Total Municipal Taxes	\$3,081

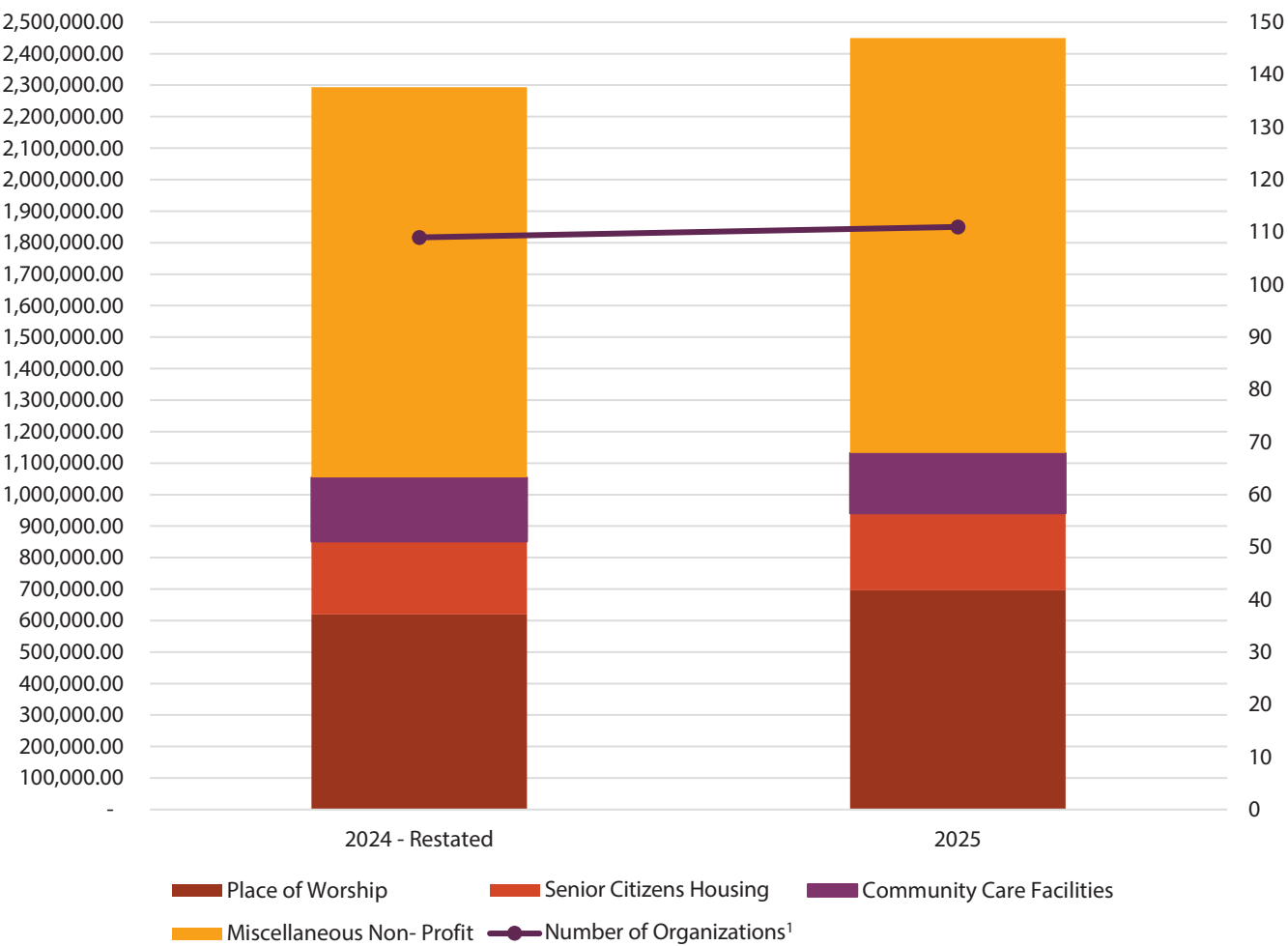
Note: School taxes, regional levies and the Home Owner Grant are not included in the above.

2025 Municipal Taxes for a residential property with an assessed value of \$787,743



PERMISSIVE TAX EXEMPTIONS FOR 2025 (BYLAW 7538)

Source: City of Nanaimo Finance Department



¹The figure shows the number of unique organizations that benefit from the exemption; however, a single organization may receive exemptions across multiple locations.



Bowen Pottery Studio

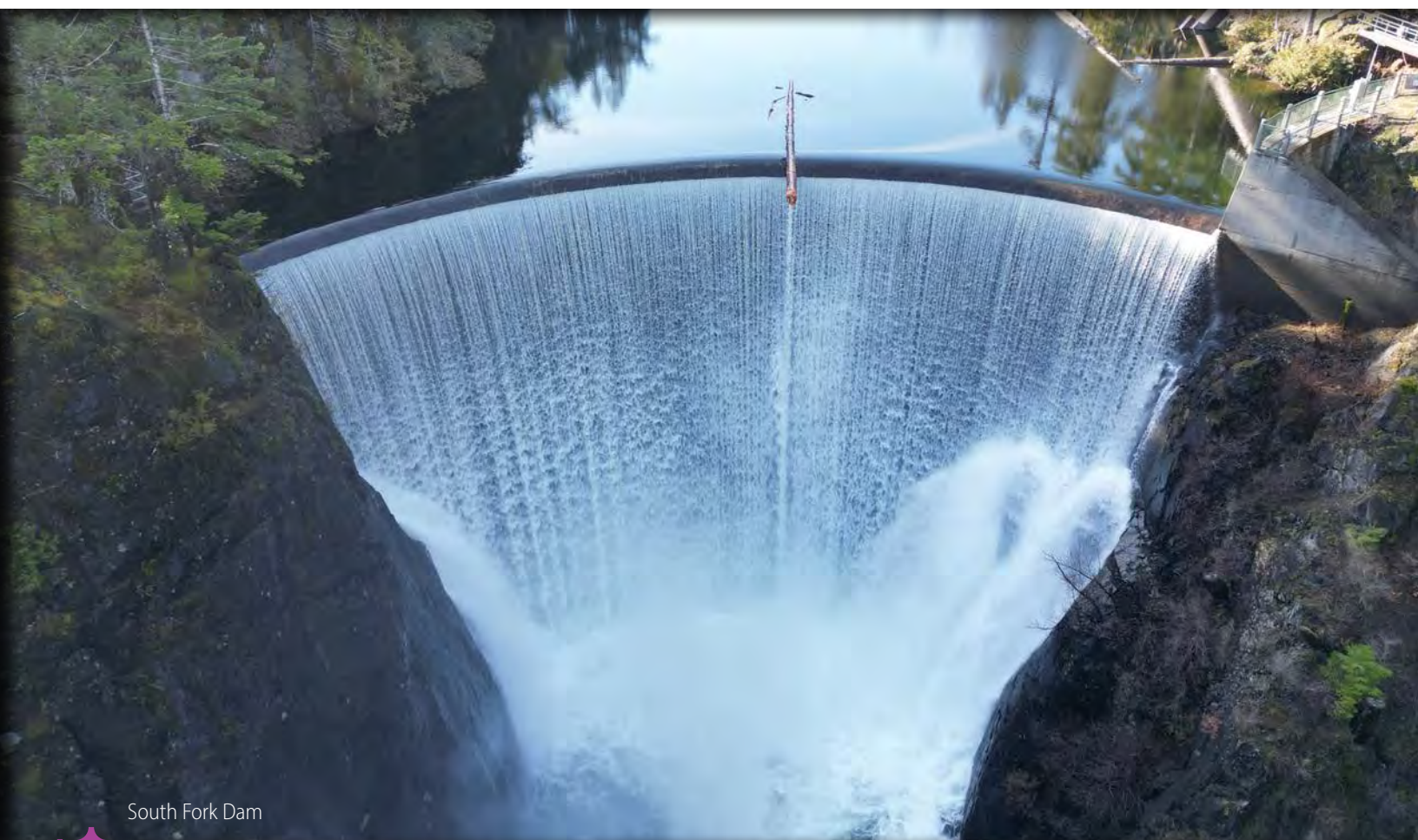
Benefiting Organization	PTE Value Estimated
1ST NANAIMO SCOUT GROUP	\$ 2,419.87
ALANO CLUB OF NANAIMO SOCIETY	2,942.91
ANGLICAN SYNOD OF THE DIOCESE OF BRITISH COLUMBIA	42,721.23
BALLENAS HOUSING SOCIETY	211,577.00
BASIC CHRISTIAN COMMUNITY ASSOCIATION (BETHLEHEM CENTRE)	49,836.53
BC OAP ORGANIZATION BR#4 INC	2,441.25
BISHOP OF VICTORIA	78,583.77
BOYS AND GIRLS CLUB OF CENTRAL VANCOUVER ISLAND	38,492.01
CANADIAN MENTAL HEALTH ASSOCIATION MID ISLAND BRANCH	58,045.38
CENTRAL VANCOUVER ISLAND MULTICULTURAL SOCIETY	25,777.88
CHRIST COMMUNITY CHURCH OF THE CHRISTIAN REFORMED CHURCH OF NANAIMO BC	43,650.75
CHRISTIAN SCIENCE SOCIETY OF NANAIMO	3,264.17
CHURCH OF THE NAZARENE CANADA PACIFIC DISTRICT	10,448.88
CLAY TREE SOCIETY FOR PEOPLE WITH DEVELOPMENTAL DISABILITIES	19,597.89
CONNECTIVE SUPPORT SOCIETY NANAIMO	17,261.18
CRIMSON COAST DANCE SOCIETY	433.50
CRISIS PREGNANCY CARE OF NANAIMO SOCIETY	5,332.11
DUCKS UNLIMITED CANADA	18,283.47
FIRST BAPTIST CHURCH	12,585.40
FOURSQUARE GOSPEL CHURCH OF CANADA	51,468.80
G S M P D SIKH TEMPLE INC	8,479.89
GENERATIONS CHURCH	43,681.78
HABITAT FOR HUMANITY MID-VANCOUVER ISLAND SOCIETY	55,942.38
HAI AN BUDDHIST SOCIETY	3,350.10
HAMMOND BAY BAPTIST CHURCH	16,847.06
HOPE LUTHERAN CHURCH	20,868.80
ISLAND CORRIDOR FOUNDATION	27,116.74
ISLAND CRISIS CARE SOCIETY	18,134.15
ITALIAN SOCIETY FELICE CAVALLOTTI LODGE INC NO S7832	14,240.01
LOAVES AND FISHES COMMUNITY FOOD BANK SOCIETY	47,096.88
LOYAL ORDER OF MOOSE	11,675.36
MAKERSPACE NANAIMO ASSOCIATION	7,495.97
MCGIRR SPORTS SOCIETY	91,039.89
MID ISLAND ABILITIES & INDEPENDENT LIVING SOCIETY	1,172.78
MID-ISLAND ARCHIVES AND HERITAGE RESOURCE SOCIETY	5,870.34
NANAIMO & DISTRICT MUSEUM SOCIETY	9,030.62
NANAIMO ALLIANCE CHURCH	9,476.79
NANAIMO ASSOCIATION FOR COMMUNITY LIVING	52,925.45
NANAIMO AUXILIARY TO NANAIMO REGIONAL GENERAL HOSPITAL	14,746.80
NANAIMO B M X ASSOCIATION	4,715.65
NANAIMO BRAIN INJURY SOCIETY	3,754.44
NANAIMO BRANCH ROYAL CANADIAN LEGION (BRANCH 10)	8,405.43
NANAIMO CANADIAN AMATEUR FOOTBALL ASSOCIATION	597.73
NANAIMO CANOE & KAYAK CLUB	17,183.96
NANAIMO CHILD DEVELOPMENT CENTRE SOCIETY	27,777.66
NANAIMO CHURCH OF CHRIST	5,810.79



Benefiting Organization	PTE Value Estimated
NANAIMO COMMUNITY GARDENS SOCIETY	\$ 287.49
NANAIMO COMMUNITY HOSPICE SOCIETY	15,611.23
NANAIMO CONSERVATORY OF MUSIC	10,130.52
NANAIMO CURLING CLUB	18,707.67
NANAIMO DIABETES TRUST/NANAIMO DISABILITY RESOURCE CENTRE	9,173.21
NANAIMO DISTRICT SENIOR CITIZEN'S HOUSING DEVELOPMENT SOCIETY	103,111.42
NANAIMO F.O.S. NON-PROFIT HOUSING SOCIETY	21,372.18
NANAIMO FAMILY LIFE ASSOCIATION	7,445.76
NANAIMO FESTIVAL HERITAGE / THEATRE SOCIETY	1,399.85
NANAIMO FOOD SHARE SOCIETY	6,347.71
NANAIMO FULL GOSPEL ASSEMBLY	8,921.47
NANAIMO HUNGARIAN CULTURAL SOCIETY	6,918.35
NANAIMO LITERACY ASSOCIATION	9,727.99
NANAIMO MARINE RESCUE SOCIETY	1,170.20
NANAIMO MEN'S RESOURCE CENTRE	1,406.30
NANAIMO MINOR HOCKEY	5,208.47
NANAIMO NATIVE VICTORY CHAPEL	5,056.91
NANAIMO NAVY LEAGUE SOCIETY	9,869.91
NANAIMO ROWING CLUB	1,319.86
NANAIMO SEARCH & RESCUE	32,706.16
NANAIMO SEVENTH DAY ADVENTIST CHURCH	10,374.42
NANAIMO SQUASH CLUB	11,095.58
NANAIMO SYSTEMS PLANNING ORGANIZATION SOCIETY	2,261.69
NANAIMO THEATRE GROUP SOCIETY	10,506.79
NANAIMO TRAVELLERS LODGE SOCIETY (DBA EDEN GARDENS)	89,038.54
NATURE TRUST OF BC	156,877.18
NEIGHBOURHOOD CHURCH	36,618.65
NEXUS PATIENT AND COMMUNITY CARE SOCIETY	10,437.59
PACIFIC CARE FAMILY ENRICHMENT SOCIETY	7,108.91
PACIFICA HOUSING ADVISORY ASSOCIATION	14,887.98
PLEASANT VALLEY SOCIAL CENTRE	13,443.73
PROTECTION ISLAND LIONS CLUB	16,449.85
PROTECTION ISLAND RATE PAYERS ASSOCIATION	3,790.09
ROYAL CANADIAN AIR FORCE ASSOCIATION 808 (THUNDERBIRD) WING	4,322.68
ROYAL CANADIAN LEGION MOUNT BENSON BRANCH 256	17,273.12
SOCIETY FOR EQUITY, INCLUSION AND ADVOCACY	3,548.01
ST JOHN'S AMBULANCE	26,087.52
ST MICHAEL THE ARCHANGEL UKRAINIAN CATHOLIC CHURCH	5,571.91
ST PAUL'S LUTHERAN CHURCH OF NANAIMO	5,734.27
THE BC MUSLIM SOCIETY	11,830.48
THE BRITISH COLUMBIA SOCIETY FOR THE PREVENTION OF CRUELTY TO ANIMALS (SPCA)	27,197.08
THE CANADIAN RED CROSS SOCIETY	17,830.34
THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS IN CANADA	18,428.94
THE NANAIMO UNIQUE KIDS ORGANIZATION	12,669.61
THE PRIESTLY SOCIETY OF ST PIUS X	5,018.65



Benefiting Organization	PTE Value Estimated
THE REDEEMED CHRISTIAN CHURCH OF GOD LIVING PRAISE CHAPEL	\$ 2,266.82
THE SALVATION ARMY NANAIMO COMMUNITY CHURCH	36,664.01
THE VANCOUVER ISLAND EXHIBITION ASSOCIATION	199.59
THE VANCOUVER ISLAND EXHIBITION ASSOCIATION / NANAIMO & DISTRICT EQUESTRIAN ASSOCIATION	13,179.20
TILLICUM LELUM ABORIGINAL SOCIETY	40,034.91
TRUSTEES OF ST ANDREW'S PRESBYTERIAN CHURCH NANAIMO	15,903.93
TRUSTEES OF THE CHASE RIVER CONGREGATION OF JEHOVA'S WITNESSES	29,100.50
TRUSTEES OF THE CONGREGATION OF ST ANDREW'S UNITED CHURCH	49,888.55
TRUSTEES OF THE CONGREGATION OF THE DEPARTURE BAPTIST CHURCH	9,165.52
TRUSTEES OF THE CONGREGATION OF THE TRINITY UNITED CHURCH	7,087.95
UNITARIAN FOUNDATION OF NANAIMO	15,997.00
UNITED WAY BRITISH COLUMBIA	7,830.13
VANCOUVER ISLAND HAVEN SOCIETY	33,505.79
VANCOUVER ISLAND KHALSA DIWAN SOCIETY	17,963.92
VANCOUVER ISLAND MENTAL HEALTH SOCIETY	27,501.81
VANCOUVER ISLAND MILITARY MUSEUM	21,252.96
VANCOUVER ISLAND SYMPHONY	5,263.95
WAKESIAH GOSPEL CHAPEL SOCIETY	9,276.17
WELLINGTON COMMUNITY ASSOCIATION	12,779.27
WOODGROVE SENIOR CITIZENS HOUSING SOCIETY	57,787.22
Grand Total	\$ 2,449,546.88



South Fork Dam





Contact Information



CITY HALL

455 Wallace Street
Nanaimo, BC, Canada V9R 5J6
250-754-4251

HOURS OF OPERATION

Monday-Friday: 8:30 am - 4:30 pm

MAYOR AND COUNCIL

mayor.council@nanaimo.ca
250-755-4400

PARKS, RECREATION & CULTURE

parksandrecreation@nanaimo.ca
250-756-5200

BYLAW

bylaw.info@nanaimo.ca
250-755-4422

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

250-755-4401

TAXES AND PROPERTY INFORMATION

property.tax@nanaimo.ca
250-755-4525 ext. 1

PLANNING

planning@nanaimo.ca
250-755-4429

LEGISLATIVE SERVICES

legislative.servicesoffice@nanaimo.ca
250-755-4405

USER RATES

user.rates@nanaimo.ca
250-755-4525 ext. 2

BUILDING

building.inspections@nanaimo.ca
250-755-4429

COMMUNICATIONS

communications@nanaimo.ca
250-754-4251

PUBLIC WORKS

public.worksinfo@nanaimo.ca
250-758-5222

NANAIMO FIRE RESCUE

fireinfo@nanaimo.ca
250-753-7311 (non-emergency line)

HUMAN RESOURCES

employment.opportunities@nanaimo.ca
250-755-4406

ENGINEERING

engineeringinfo@nanaimo.ca
250-754-4251 EXT. 4230

NANAIMO RCMP DETACHMENT

250-754-2345 (non-emergency line)

2025 CITY OF NANAIMO Annual Report



For more information on this report,
please contact the Communications Department:
411 Dunsmuir Street
Nanaimo BC V9R 0E4
Phone: 250.754.4251 • Fax: 250.755.4440
This report can also be viewed and printed from
www.nanaimo.ca