



ANNUAL REPORT

Year Ended December 31, 2023



2023

TOWN OF VIEW ROYAL
BRITISH COLUMBIA, CANADA

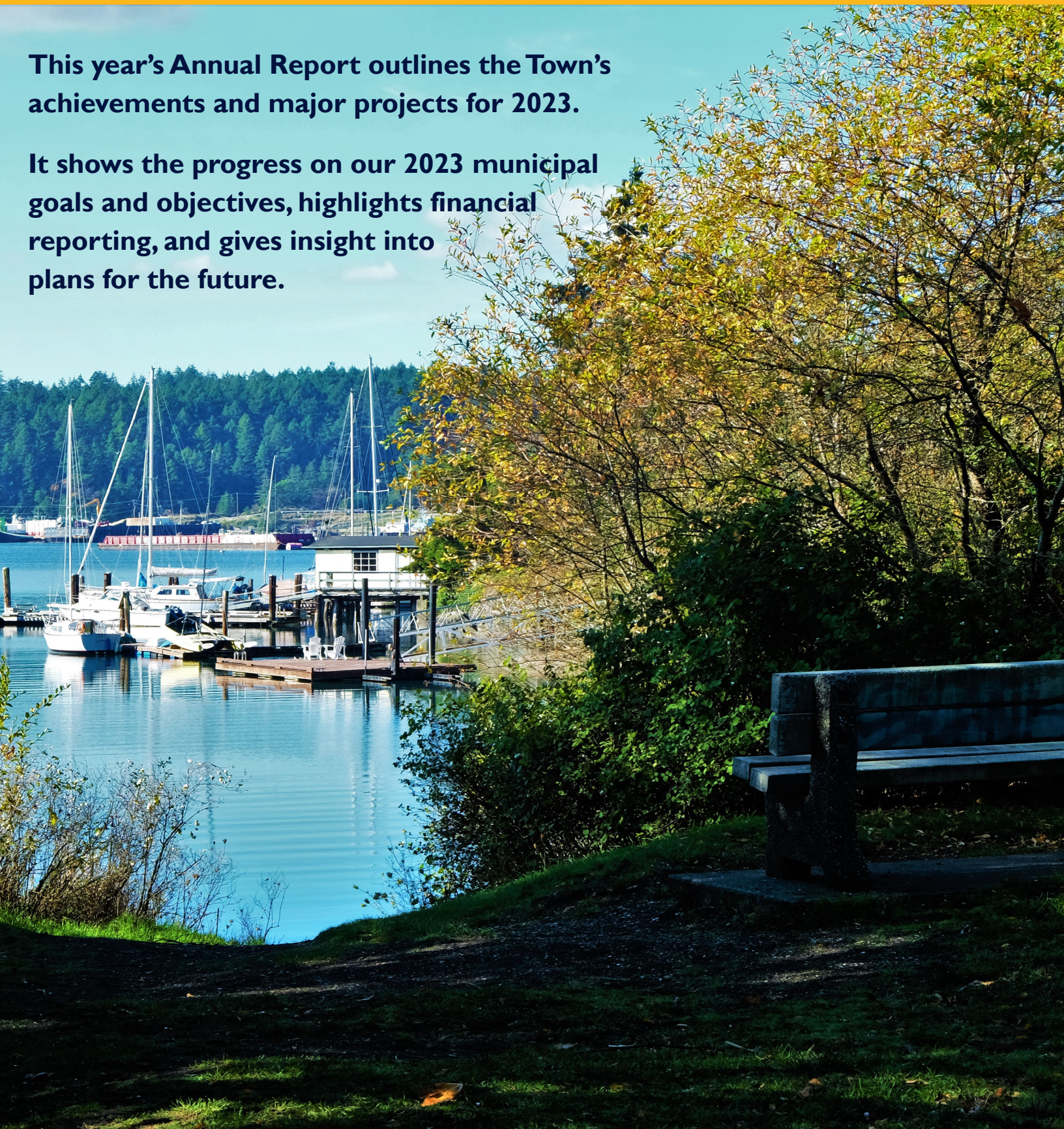
CONTENTS

INTRODUCTION	2
MESSAGE FROM THE MAYOR	3
COMMUNITY PROFILE.....	4
SUMMARY OF SERVICES & OPERATIONS.....	7
MAYOR & COUNCIL	9
ORGANIZATIONAL CHART	11
VISION	12
MISSION, VALUES & ORGANIZATIONAL EXCELLENCE.....	13
2023 MUNICIPAL HIGHLIGHTS.....	14
ADMINISTRATION DEPARTMENT	15
DEVELOPMENT SERVICES DEPARTMENT.....	17
ENGINEERING & PARKS DEPARTMENT	20
FINANCE & TECHNOLOGY DEPARTMENT	23
PROTECTIVE SERVICES DEPARTMENT.....	25
2023 MUNICIPAL GOALS & OBJECTIVES	27
LOOKING AHEAD.....	36
FINANCIAL INFORMATION.....	45

INTRODUCTION

This year's Annual Report outlines the Town's achievements and major projects for 2023.

It shows the progress on our 2023 municipal goals and objectives, highlights financial reporting, and gives insight into plans for the future.



Bench at Portage Park Beach

MESSAGE FROM THE MAYOR

Dear Neighbours of View Royal,

It is with great pride that I present to you the Town of View Royal's Annual Report for the year ended December 31, 2023. This report encapsulates our community's significant achievements, the progress made towards our strategic goals, and the challenges we have faced over the past year.

2023 has been a year of remarkable achievements for View Royal. One of the highlights has been the completion of the Town's first Active Transportation Network Plan. This plan lays the groundwork for the next decade, emphasizing the importance of infrastructure improvements, policies, and programs needed to prioritize active transportation in our community. We have already seen tangible benefits, such as pedestrian lighting improvements and the upgrade of traffic signal cabinets and controllers, which have improved safety and reliability.

Our commitment to environmental stewardship is evident through several key projects. The Resident Tree Planting Program successfully distributed trees to households, enhancing our urban canopy and contributing to our sustainability goals. Additionally, the first phase of riparian improvements to View Royal Park was completed thanks to partnerships with organizations like Greater Victoria Green Teams and the TD Tree Days grant.

In the area of community engagement, we hosted numerous events that brought residents together, fostering a strong sense of community. Notably, our Canada Day celebration returned with great enthusiasm featuring performances, community booths, and traditional games. We also saw the successful implementation of the new Tenant Assistance Policy, providing essential support to residents impacted by major renovations or redevelopment.

While we have much to celebrate, we also faced several challenges. The ongoing issue of the transient population and the associated rise in overdose calls have required us to continually adapt our service delivery models. Additionally, the retirement of our long-serving Chief Administrative Officer, Mr. Kim Anema, marked the end of an era of dedicated service. His leadership was instrumental in many of our successes, and we are grateful for his contributions.

The implementation of new bylaws, such as the Building Bylaw and the Secondary Suite Permit Amendment Bylaw, required significant effort from our staff to update systems and inform the community. These changes, though challenging, are crucial for maintaining the Town's regulatory framework and ensuring sustainable development.

As we move forward, we are committed to building on our successes and addressing the challenges that lie ahead. Our focus will remain on enhancing livability, promoting sustainable development, and ensuring financial sustainability and service excellence. The upcoming projects, such as the development of a Coastal Adaptation Plan and further improvements in active transportation, reflect our dedication to making View Royal a vibrant, resilient, and inclusive community.

In conclusion, I extend my heartfelt thanks to all residents, Council members, and staff for their continued support and hard work. Together, we will continue to make View Royal a great place to live, work, and play.

Sincerely,



Sid Tobias
Mayor



COMMUNITY PROFILE

The Town of View Royal is located on southern Vancouver Island, approximately six kilometers west of Victoria, British Columbia. On December 5, 1988 – with a population of less than 5,000 – the Town of View Royal was incorporated and became its own distinct municipality comprising approximately 2,500 hectares of land. The municipality encompasses McKenzie, Pike, Prior and Thetis Lakes and portions of Esquimalt Harbour and Portage Inlet and is situated adjacent to the established jurisdictions of the City of Colwood, Township of Esquimalt, Esquimalt First Nation, District of Highlands, City of Langford, District of Saanich and Songhees First Nation.

The Town of View Royal acknowledges with respect that it is within the unceded traditional territories of the Lekwungen peoples, known today as the Esquimalt and Songhees Nations, and that their historic connections to these lands continue to this day.

STATISTICS



➔ **13,219** POPULATION*

➔ **14.33KM²** LAND AREA

➔ **5,294** HOUSEHOLDS*

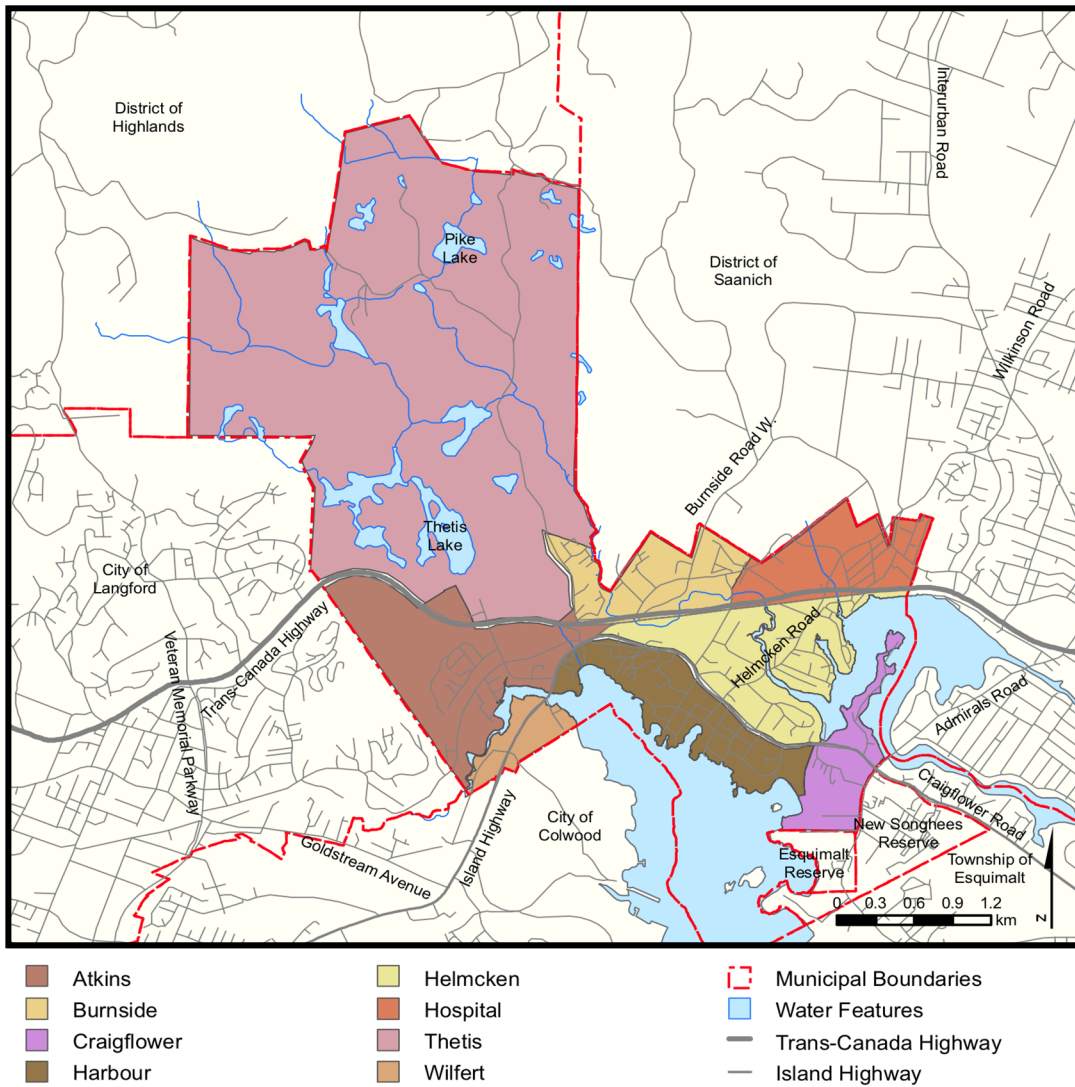
➔ **72** MUNICIPAL PARKS & **2** REGIONAL PARKS

➔ **30.5KM** BIKE LANES

➔ **27.3KM** TRAILS

PRECINCTS

View Royal is divided into eight distinct precincts based on such factors as topography, major transportation corridors, natural environment and the age of housing stock.

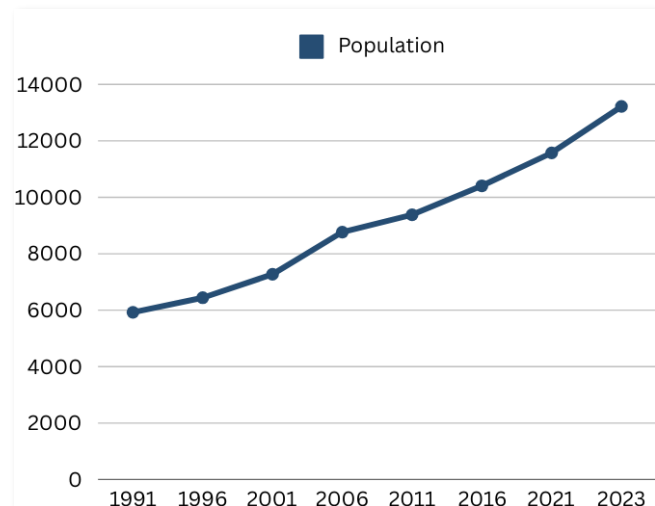


POPULATION GROWTH & DEVELOPMENT

The Town has experienced significant growth and development while still maintaining much of its small town character. The Town has 270ha of remaining residential-zoned land within the Urban Containment Boundary.

Census Data

1991:	5,925
1996:	6,441
2001:	7,271
2006:	8,768
2011:	9,381
2016:	10,408
2021:	11,575
2023:	13,219*





Seabird Park

SUMMARY OF SERVICES & OPERATIONS

TOWN OF VIEW ROYAL SERVICES

The Town of View Royal is responsible for the provision of a wide variety of local services and programs. These include:

- Transportation network (e.g. roads, bridges, street cleaning, sidewalks)*
- Stormwater management
- Garbage/household food waste collection
- Sanitary sewer collection system
- Parks, recreation and cultural facilities
- West Shore Royal Canadian Mounted Police (RCMP)
- Fire protection and inspection
- Emergency preparedness planning
- Land use planning
- Building permits
- Business licensing
- Bylaw establishment and enforcement
- Economic development
- Heritage and revitalization

*excludes Admirals Road, Six Mile Road and the Trans Canada Highway (Highway 1) which are controlled by the Ministry of Transportation & Infrastructure.

TOWN SERVICES PROVIDED BY THE CAPITAL REGIONAL DISTRICT

- Animal control
- Sewer system management
- Water management
- Recycling & Blue Box Program



Garbage & Household Food Waste Collection



Juan de Fuca Recreation Centre

TOWN SERVICES PROVIDED BY OTHER ORGANIZATIONS

- School system (Provincial Government and Local School Boards)
- Social and health programs (Provincial Government)
- Hospital care system (Provincial Government)
- Real property assessments (B.C. Assessment)
- Library collection and distribution system (Greater Victoria Public Library; Town is a part owner of the Downtown Branch)
- Planning and the management of public transit (Victoria Regional Transit System)



Victoria General Hospital

MAYOR & COUNCIL

The Town of View Royal is governed by an elected mayor and six councillors for a four-year term (2023-2026). Each member of Council is also appointed to serve on various Town and Regional committees. Council meets regularly and the public is welcome to attend any open meeting or provide feedback in writing via mail or email. Learn more at viewroyal.ca/mayor-council.html.



Mayor Sid Tobias

- Committee of the Whole - Finance & Administration Chair
- CRD Board/Committee of the Whole
- CRD Housing Trust Fund Commission
- Capital Regional Hospital District Board
- Capital Region Housing Corporation Board
- Police Building Liaison Committee
- West Shore Parks and Recreation Owners
- Te'Mexw Treaty Advisory Committee
- Westshore Chamber of Commerce
- Westshore Community Policing Advisory Committee



Councillor Don Brown

- Committee of the Whole - Protective Services Chair
- Capital Region Emergency Service Telecommunications Inc. (CREST)
- Municipal Insurance Association
- Intermunicipal Advisory Committee on Disability Issues
- South Island Prosperity Association



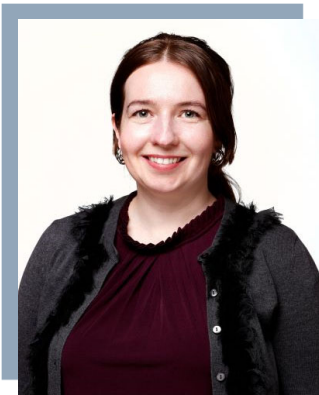
Councillor Damian Kowalewich

- Committee of the Whole - Parks & Recreation Chair
- Joint School District / Municipal Committee
- West Shore Parks & Recreation Board



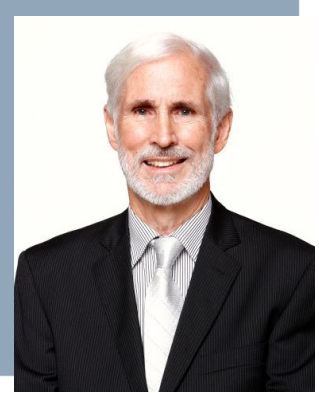
Councillor Gery Lemon

- Committee of the Whole - Arts & Culture Chair
- CRD Arts Commission
- Greater Victoria Public Library
- Westshore Arts & Culture Centre Intermunicipal Advisory Ad Hoc Committee



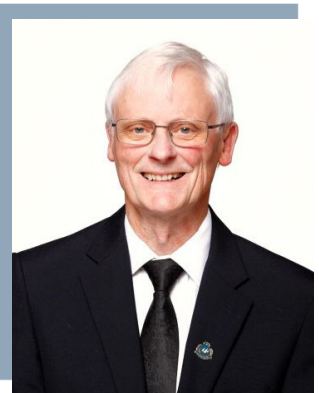
Councillor Alison MacKenzie

- Committee of the Whole - Environment Chair
- CRD Climate Action Inter-municipal Task Force
- Parents' Advisory Committee



Councillor Ron Mattson

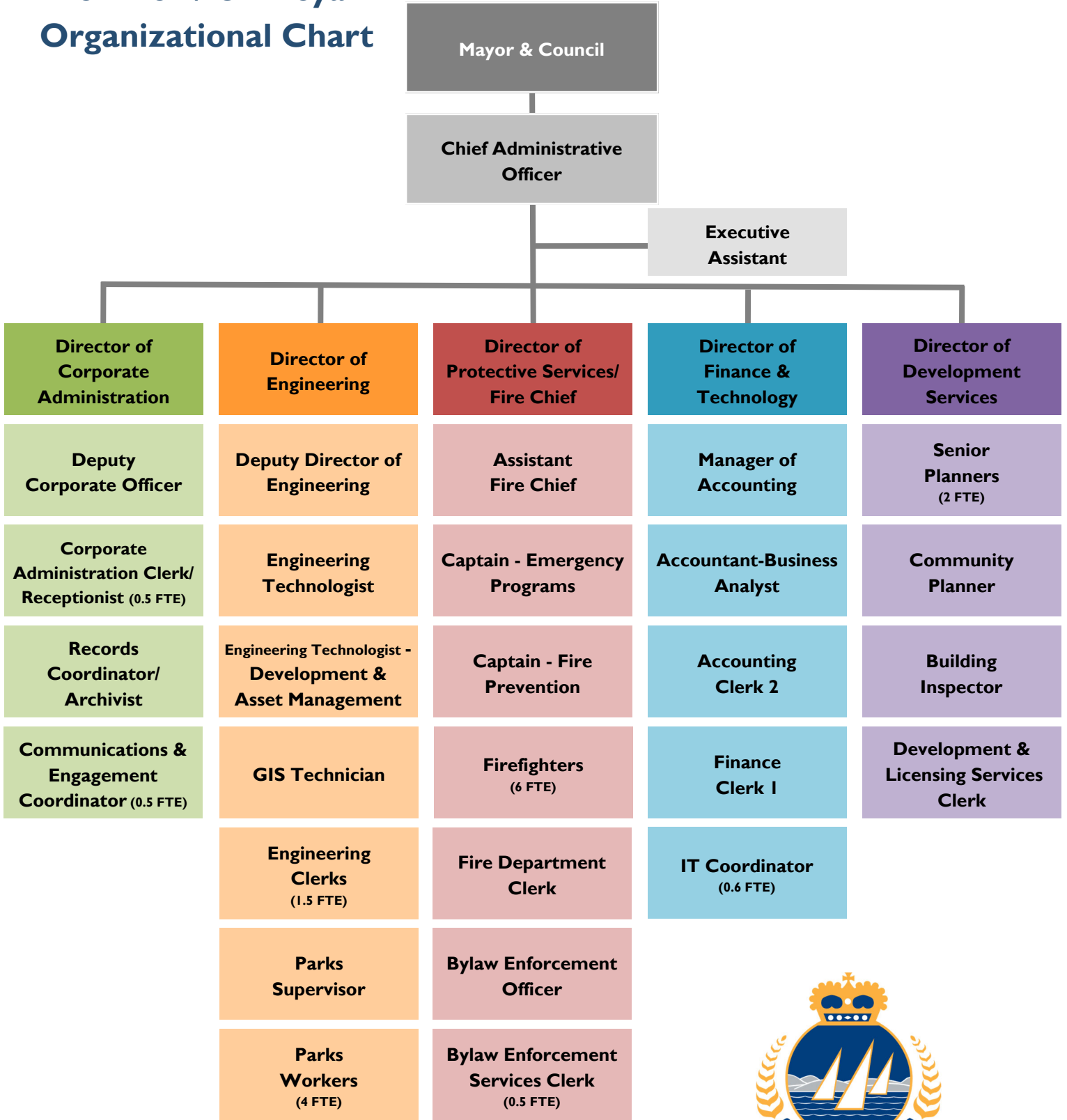
- Committee of the Whole - Planning, Development & Engagement Chair
- Colquitz/Gorge Watershed Special Management Area Initiative
- Esquimalt Harbour Advisory Committee
- Victoria Family Court & Youth Justice Committee



Councillor John Rogers

- Committee of the Whole - Public Works & Transportation Chair
- CRD Regional Water Supply Commission
- Friends of Cole Island Society
- Juan de Fuca Water Distribution Commission

Town of View Royal Organizational Chart



View Royal is a dynamic and inclusive community that manages growth, while retaining the charm of its traditional neighbourhoods. It is home and workplace to people from all walks of life. Its neighbourhoods are attractive, affordable, walkable and safe. Each neighbourhood has an identifiable character and is connected to nearby centres – and a recognizable central community gathering place – through greenspace corridors and pedestrian/cyclist-friendly streets. Some centres are parks for families to gather and youth to play sports. Others are bustling, mixed-use places with a range of services, amenities, businesses and housing.

View Royal recognizes the impacts of climate change, and is responding by actively promoting energy-efficient, sustainable development, and environmental protection. Well-designed compact housing ensures choice, affordability and better use of land. Infill and redevelopment near neighbourhood centres and transit corridors provides jobs and services closer to where people live – minimizing the need for commuting, and creating pedestrian-friendly streets and destinations.

The local economy is diversified and strong, providing employment, shopping and service options to local and regional residents. Heritage tourism and eco-tourism are promoted as sustainable ways to stimulate the economy and showcase View Royal's environmental and cultural assets.

Viable alternatives to car travel will be put in place to get around Town safely by foot, bike, bus, etc. Train, light rail and other forms of rapid transit are supported by development that facilitates ridership and walkable places.

The Town is endowed with unique natural environments – Thetis Lake Park, Millstream Creek, Craigflower Creek, Esquimalt Harbour and Portage Inlet. The integrity and beauty of these natural amenities are protected and enhanced, while public access to recreation and natural areas is improved. The Town's vast recreation assets are well promoted and integrated into the community. Environmental stewardship and better use of resources – such as alternative energy generation and enhanced waste management – are pursued.

Livable View Royal – simply the best place to call home!

MISSION, VALUES & ORGANIZATIONAL EXCELLENCE

MISSION

View Royal is committed to building a resilient, safe, healthy, and vibrant community that provides services and good governance while maintaining Town assets and fostering economic, environmental, and social wellbeing.

VALUES

The Town of View Royal pursues good community through a corporate culture that is:

- Accountable,
- Collaborative,
- Inclusive,
- Respectful,
- Innovative,
- Efficient, and
- Ethical,
- Proactive,
- Effective.
- Open and transparent,

ORGANIZATIONAL EXCELLENCE

The Town of View Royal is committed to providing the best possible local government for our residents and business community. This commitment drives constant improvement, with particular emphasis on:

- providing strong, strategic policy-based governance;
- demonstrating collaborative leadership and effective shared decision-making within the community, with our regional partners, including First Nations;
- nurturing productive working relationships at the legislative and executive level;
- pursuing excellence founded on core values, approved plans, policies and our commitment to innovation;
- decision-making processes to be transparent and responsive;
- integrating strategic planning, business planning, budgeting and performance management systems;
- embracing evidence-based best practices for professionalism;
- enhancing customer service and related communications capacity; and
- positioning sustainability as the foundation of our municipal culture.

2023 MUNICIPAL HIGHLIGHTS



Richard's Island

ADMINISTRATION DEPARTMENT

The Administration Department provides operational support through customer service, meeting management, communications, web and social media, archives and records management, information and privacy compliance, legal and risk management, and elections administration. This division plays a key role in strategic planning and community engagement.

HIGHLIGHTS:

- Administration staff spent time developing content to promote the Town’s involvement once again as a municipal partner in Earth Day (April 22, 2023). The day was marked by tree planting with registrants picking up their pre-ordered trees for planting – made available through the Resident Tree Planting Program.
- The annual Volunteer Appreciation Dinner was held at the Victoria Scottish Community Centre at the end of May and was attended by approximately 110 volunteers and their guests.
- Canada Day was marked with a renewal of the pre-COVID event held at the Craigflower Manor site. The Town of View Royal and the Victoria Highland Games Association co-hosted the event which had both indoor and outdoor performance stages for music and dance, community booths (the Town’s Archives and Habitat Restoration programs were each represented in a community booth), Manor house tours, a face painter, a balloon clown, and even some traditional heavy games.
- In July, Council decided to proceed with a joint intermunicipal staff accessibility advisory committee, partnering with six other municipalities to develop an Accessibility Plan in response to the new *Accessible BC Act*. By the end of August, staff had developed webpage content and established a feedback tool. The Capital West Accessibility Advisory Committee held its first meeting in November and staff undertook training (Accessible Spaces 101) through both Athabasca University and Laurentian University (Rick Hansen Foundation Accessibility Certification Training).
- October saw the retirement of the Town’s Chief Administrative Officer. Mr. Kim Anema, who joined the Town in 2010, was acknowledged at the October 17 Council meeting for his many years of municipal service both to the Town of View Royal and local governments throughout British Columbia.
- The Microsoft 365 Records and Information Management Project has begun with departmental interviews to document the current state of business systems and procedures. Identifying efficiencies, inefficiencies, and opportunities, these discovery sessions will be key to the design of the new Microsoft environment and customization of the final product to the Town’s administrative and operational needs.
- Council hosted a public meeting on November 23, 2023 at the Victoria Scottish Cultural Centre to hear from members of the public about proposed new legislation, Bill 44-2023, Housing Statutes (Residential Development) Amendment Act, 2023.

DEPARTMENT QUICK STATS:	2022	2023
Agenda packages and minutes	120	138
Freedom of Information requests	49	56
Social media followers	3,600	3,721
Employment competitions	10	9



Helmcken Road Trestle Mural

NEW HELMCKEN ROAD TRESTLE MURAL

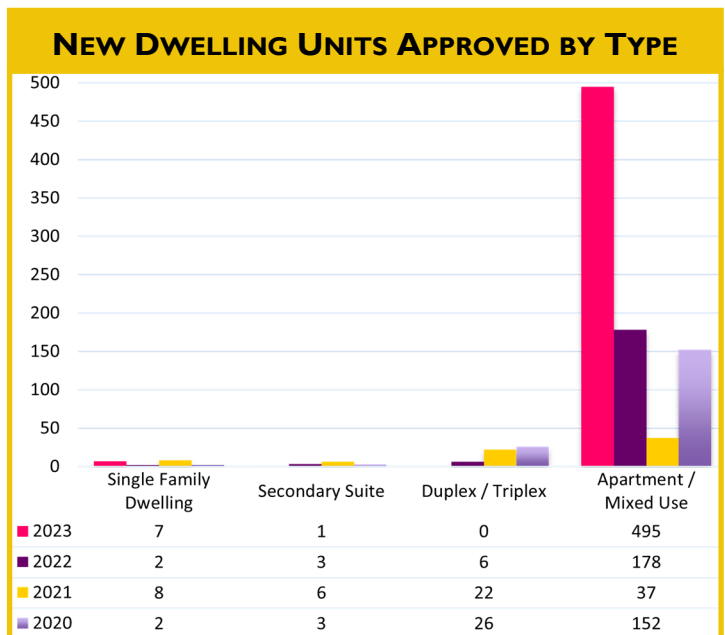
A poll conducted in May 2023 helped narrow down the theme for the Helmcken Road Trestle Mural project. The Town received 771 responses and the “trees/forest” theme received the highest ranking. Council selected the proposal by artist Collin Elder at its July 18 meeting and work began in August. The mural is a botanical representation of Douglas Fir and Western Red Cedar, important tree species in this eco-region, and are mirrored on either side of Helmcken Road. The photos below show the completed mural on the west side and east side of the Helmcken Road trestle abutment and wing walls. To mark completion of the mural, *Genera*, a celebration event, including representation from the Island Corridor Foundation, took place with the school community at View Royal Elementary School on September 25. After the morning assembly, the artist met with students to answer questions about public art.

DEVELOPMENT SERVICES DEPARTMENT

The Development Services Department provides the current and future land use, planning, and zoning work for View Royal and is responsible for the Official Community Plan (OCP) that guides future growth. Additionally, Development Services supports economic development initiatives and programs.

HIGHLIGHTS:

- The Town and Westshore Chamber of Commerce jointly hosted a business mixer event at Town Hall for the local business community. It was attended by Mayor and Council, 30 business representatives, Town and Westshore Chamber staff. The event was an opportunity for people to network and share ideas to help make the Town an even better place to do business. It was enjoyed by all and well-received by the business community.
- A grant application for the Coastal Adaptation Plan was submitted to the Provincial Community Emergency Preparedness Fund administered by the Union of BC Municipalities. The purpose of the plan is to develop detailed mapping and policies to address sea level rise, tsunamis and other coastal hazards. A grant of \$95,000 was awarded for the mapping component and 50% of the grant has been received to initiate the project, with the remainder to be provided on completion.
- The first strategic planning workshop with Council to discuss the OCP process was held in June with a second workshop held in July. The public was invited to attend to listen to the discussion and participate during the public participation and question periods. At the July meeting, Council passed two key motions pertaining to adopting the International Association of Public Participation’s core values as a general framework upon which to build its community engagement strategy and to develop an engagement tool to seek feedback on the public’s preferred OCP engagement methods.
- At the Council meeting on November 7, 2023, staff presented the draft Request for Proposal Terms of Reference for the Off-Street Parking Review to be completed in 2023 and 2024. Council passed a motion to table the non-core project for further discussion at the Town’s Strategic Planning session.
- In 2023, 503 dwelling units were approved by building permit, including seven (7) single-family dwellings, one (1) secondary suite, and 495 apartment/mixed use dwelling units.



Graph: the total number of new dwelling units approved by building permit from 2020 to 2023.



DEVELOPMENT SERVICES DEPARTMENT (CON'T)

- The Secondary Suite Permit Amendment Bylaw No. 1125 was adopted in November 2023. The new bylaw removes the requirement for Type 1 Secondary Suite Permits, including annual renewals of existing Type 1 permits. At the end of November, letters were sent to all homeowners with Type 1 Secondary Suite permits to notify them of the recent changes. Annual renewal letters were also sent to homeowners with Type 2 Secondary Suite permits to inform of the recent bylaw changes and provide information on how to move forward with legalizing their secondary suites in accordance with the Zoning Bylaw and BC Building Code.
- At the February 21, 2023 Council meeting, Council passed a motion to not proceed with the current version of the Draft Official Community Plan (2022) and instead organize a facilitated Council workshop on the Official Community Plan (2011) to consider next steps.
- A new Tenant Assistance Policy was adopted in July to help mitigate the potential impacts of displacement on tenants by providing guidelines for developers and property owners to offer additional supports for tenants who are displaced as a result of major renovations or redevelopment.
- The new Building Bylaw, Fees and Charges Bylaw, and Municipal Information Ticketing Amendment Bylaw were all adopted in October and came into effect on November 1, 2023. To support the implementation of the new bylaws, staff worked to update application forms, checklists, and also carried out software and website updates.

DEPARTMENT QUICK STATS:	2022	2023
Development permit applications	11	5
Development variance permit applications	5	10
Subdivision applications	1	1
Rezoning applications	4	5
Secondary suite permits issued	437	442
Business licences	368	372



ENGINEERING DEPARTMENT

The Engineering Department is responsible for the ongoing maintenance and capital project delivery for View Royal's Engineering and Parks assets.

In Engineering, this includes the Town's transportation systems (roadways, bridges, sidewalks, signage, boulevards, bus shelters, street lighting, traffic signals and storm drains), and environmental systems (garbage, food and yard waste contracting, sanitary sewer conveyance).

In Parks, this includes the maintenance and development of over 70 parks in View Royal that includes manicured and natural green spaces, trails and shoreline accesses, off leash dog areas and pathways, and playgrounds and sports fields. Parks also maintains the grounds at Town Hall and oversees building and fleet maintenance.

HIGHLIGHTS:

- Staff completed the Town's first Active Transportation Network Plan (ATNP). The ATNP is the Town's first comprehensive document that provides a 10-year roadmap outlining the short-term infrastructure improvements, policies, and programs needed to prioritize active transportation in View Royal. The ATNP was received for information by Council in May 2023.
- Pedestrian lighting improvements were made at the Chilco Road / Lund Road intersection.
- Upgrades to the traffic signal cabinets and controllers at Island Highway and Hart Road were completed, improving reliability and future-proofing the signal.
- Under BC Transit's "Transit Shelter Program," the Town completed improvements to three bus stops and installed a new bus shelter at the Thetis Lake.
- Ten street lights were upgraded along Helmcken Road as part of the LED lighting upgrade program.
- The Six Mile Road Roundabout construction project started in the Fall with expected completion in late spring /early summer of 2024.
- The Packers Pumpstation construction project started with an expected completion in early 2024. Upgrades to the Helmcken Bay Pump Station were also completed. Special thanks to View Royal Parks staff for reinstalling the irrigation, planting cedar trees, and placing the sod.
- Collaboration with BC Transit and the Ministry of Transportation & Infrastructure continued discussing numerous rapid transit initiatives including the Island Highway Transit Priority Lane Project (IHTP) and the Highway 1 Bus on Shoulders Project. Continued updates to Council will be required as these projects will provide improvements to transit scheduling and infrastructure. The IHTP project is expected to commence in 2024, which will see priority bus lanes, new sidewalks, improved bus shelters, bike lanes and traffic signals.
- The Town's yard and garden waste agreement with the Township of Esquimalt was renewed.

ENGINEERING DEPARTMENT (CON'T)

- The first phase of riparian improvements to View Royal Park was completed. Improvements included invasive species removal, stormwater management improvements and the replanting of native species. The Town partnered with Greater Victoria Green Teams as part of the TD Tree Days grant to fund the replanting of native species.
- Fencing improvements were made in View Royal Park's off leash dog area to mitigate pet access to the riparian area. Completion is anticipated in early 2024. Fencing improvements were also completed at Helmcken Centennial Park in Diamond #4.
- The Park Department's 2007 1-ton pickup was replaced with a new 2024 1-ton pickup in accordance with the Town's fleet replacement plan. While there are currently no suitable EV equivalents for this size of truck, fuel efficiency improvements are expected to reduce costs. Staff are currently eyeing an EV truck as part of 2024's truck replacement.
- The five condensing units at Town Hall were replaced as two units recently failed and the ultimate system was not expected to last until its scheduled replacement in 2024. All five units were replaced with air source heat pumps, as recommended in the Town Hall Energy Report. This will result in significant reduction in greenhouse gas emissions due to much less reliance on the natural gas-powered furnaces.
- The community gardens at View Royal Park prepared for its tenth year of operation. All 49 plots were reserved with returning and/or new gardeners as well as a waitlist for future participants.
- The Resident Tree Planning Program was successfully rolled out to encourage residents to contribute to improving View Royal's urban canopy. The program provided 29 trees to 13 View Royal households and stratas for planting on their private property.
- Environmental stewardship continues to be prevalent across View Royal parks through its Habitat Restoration volunteer program and continued partnership with Greater Victoria Green Teams. In addition to the TD Tree Days work in View Royal Park, the school and community group events contributed to a total of 831 volunteer hours that resulted in a total park land revitalization of 2806 m². Invasive species were also removed from two road end areas (Stillwater Road, Thomas Park Drive).

DEPARTMENT QUICK STATS:	2022	2023
Tree permits	123	84
Customer issues or concerns	1002	909
Engineering permits	78	119
Drainage mains videoed (metres)	366	561
Sanitary mains videoed (metres)	2267	1471
Solid waste new customers	21	21
Parks Use permits	15	12



Trees ready for pickup for the Resident Tree Planting Program

RESIDENT TREE PLANTING PROGRAM

The inaugural tree giveaway event for the Resident Tree Planting Program took place on Earth Day, April 22, 2023. 19 trees were provided to residents to plant on their properties; an additional 26 trees were provided to residents at the second giveaway that occurred in October. All tree species provided by the program are native to the region.

FINANCE & TECHNOLOGY DEPARTMENT

The Finance Department provides the systems, tools, processes, and personnel to plan, record, and report View Royal's financial position and operations. This department is instrumental in preparing the annual five year financial plan, financial statements, tax and utility billings, and in ensuring suppliers and employees are paid accurately and on time. The information technology function is responsible for the maintenance and security of electronic information systems and the delivery of technology-enabled projects, including expanding online and electronic billing services.

HIGHLIGHTS:

- The Citizen Budget online engagement tool was open from March 13 to April 2 in conjunction with the publication of the draft 2023-2027 Financial Plan. This informal survey provided information about the five-year financial plan, allowing residents to view the impact of increasing or decreasing various service elements on their property taxes. Results of the feedback from this tool was included in a report to the Committee of the Whole on April 9 in advance of approval of the 2023-2027 Financial Plan.
- In support of the Town's commitment to financial sustainability, staff partnered with Engineering to prepare View Royal's first-ever Asset Management Strategy (AM Strategy). The AM Strategy is a roadmap for the development and maintenance of the Town's Asset Management Program (AM Program). The AM Strategy recommends eight key tasks be undertaken over five years to advance the Town's AM Program. Successful implementation of these tasks will establish levels of service for all asset classes, enhance data and decision-making on asset management, inform on sustainable long-term financial investments, and foster increased knowledge and awareness of Asset Management principles across the organization. Council took the initial step in implementing the AM Strategy, having resolved that the financial implications of the AM Strategy be incorporated into the draft 2024-2028 Financial Plan for discussion at the February 2024 budget meetings.
- Staff developed, tested, and deployed a new app for View Royal staff to streamline data collection for reporting on non-core and capital project metrics and to monitor project spending compared to the budget. This data feeds the Budget Variance Dashboard available to Council and the public on View Royal's website, updated weekly. Upon opening the app, the staff member is presented with a list of projects assigned to them and can quickly update the relevant fields such as percent complete and project status. The Projects Update app is built securely on Microsoft's Power Platform, leveraging existing licensing at no extra cost.
- In October, Information Technology (IT) staff worked with cybersecurity professionals to assess existing technology security measures, vulnerabilities, and potential risks, and developed an *Information Security Strategy and Roadmap* to guide future technological investments.
- In November, IT staff completed two major projects: the upgrade of multiple servers to replace the end-of-life operating system and implementation of the Teams Phone system.



Cycling in Portage Park

FINANCE & TECHNOLOGY DEPARTMENT (CON'T)

- The Finance & Technology department reorganized to provide separate IT Coordinator and Business Analyst positions, both on a part-time basis. The IT Coordinator works with the Managed Service Provider to provide help desk and IT project support. The Business Analyst delivers data analytics and process automations for Finance and other departments.

DEPARTMENT QUICK STATS:	2022	2023
Direct deposits to vendors (% of total payments)	77%	79%
Online payments from customers (% of total receipts)	61%	60%
Electronic billing - tax and utility invoices (% of total)	11%	11%
Deferred taxes (total value and number of properties)	241	258
Number of home owner grants	3,098	3,105
% taxes paid on time	97%	97%
Grants-in-Aid approved	\$144,236	\$97,860

PROTECTIVE SERVICES DEPARTMENT

The Protective Services Department includes View Royal Fire Department (VRFD) which is a composite paid and volunteer fire department responsible for fire suppression, fire inspections, and related training and education. It also encompasses policing provided under contract with the RCMP through the West Shore detachment, emergency planning and preparedness, and bylaw enforcement.

HIGHLIGHTS:

- In May, the VRFD realized its 75th Anniversary as an organized Fire Department.
- The Westshore Fire initiatives included changes to response logics and streamlining of mutual response in how the Westshore attends mutual emergencies. The goal is to achieve NFPA 1710 requirements for first alarm residential structure fires by 2024.
- The Fire Chief recently initiated the renewal of the Fire Dispatch agreement with Surrey Fire Dispatch. The Town has received exemplary service from Surrey at substantial savings to the Town. Currently six of the seven local departments have renewed their contracts with the final department in process.
- The Labour Relations Board (LRB) considered an application from Fire Fighters at the Town of View Royal. The LRB has certified the View Royal Fire Fighters' Association, International Association of Fire Fighters, Local 5419 for a unit of employees employed by the Town. Collective bargaining began in July.
- The View Royal Fire Department hosted its annual Open House on June 10. An estimated 300 people attended the event.
- The Town, although small geographically and in population, is not immune to the issues of the downtown core or other metro areas. 2023 continued to see an upward trend in overdose calls, homeless camp and transient population influxes, and deaths associated with toxic drugs. We continue to pivot and adjust our service delivery models to tackle these ongoing challenges, as well as provide staff with the equipment and training they need to fulfill their duties safely.
- Relationships with both Songhees Nation and Esquimalt Nation remain strong and respectful. Service contracts for fire protection were each renewed for 5-year terms; staff look forward to many more years of providing parallel service to these communities.
- Working with partners in Colwood and Langford, View Royal Fire launched a new integrated fire protection model. Firstly, alignment of response logics which will realize the deployment of up to sixteen on-duty fire fighters to all reported structural fires in the Westshore, followed by logics that will justify adequate staffing resources to high-risk emergencies and specialty calls. These adjustments have been in planning and refinement since 2020 with plans to go live in early 2024. Additional initiatives will share paid on call staff between the communities, deployment, and scheduling of Westshore Chief Officers, followed by aligning fleet and equipment resources to better represent the needs of the Westshore and offer financial savings to all three municipalities.

DEPARTMENT QUICK STATS:	2022	2023
Volunteer Firefighters	20	22
Calls attended	1105	1074
Bylaw complaints	800	557



Portage Park Pathway

2023 MUNICIPAL GOALS & OBJECTIVES

The Strategic Plan provides an opportunity to step back, look at the bigger picture and identify a few key areas or opportunities that require special attention or emphasis. Six strategic priorities have been identified for 2023 - 2026:

- ENHANCE LIVABILITY,
- SUSTAINABLE DEVELOPMENT,
- CLIMATE ACTION & ENVIRONMENTAL STEWARDSHIP,
- FINANCIAL SUSTAINABILITY & SERVICE EXCELLENCE,
- COMMUNITY ENGAGEMENT & GOOD GOVERNANCE, and
- HEALTH, SAFETY & SECURITY.

The Strategic Plan is the roadmap for Council's decision-making and for the work of municipal staff.



STRATEGIC PRIORITY - ENHANCE LIVABILITY

GOALS:

- Shift primary transport mode within View Royal away from vehicles to walking, cycling and transit
- Improve accessibility options
- Access to a broad range of housing options to meet the needs of various ages, family types and incomes
- Ensure proximity to services
- Build strong relationships and engagement through community events and celebrations
- Sufficient and appropriate parks and open space
- Heritage protection

2023 PROJECTS & INITIATIVES	OUTCOME
Identify and implement improvements to enhance existing infrastructure that facilitates improved safe routes to schools and Walking School Bus opportunities	<ul style="list-style-type: none"> • The Town of View Royal is currently enrolled in CRD's Ready Step Roll program, in partnership with Eagle View Elementary School. • Report to be provided to the Town with recommendations.
Engage BC Transit to pursue commitment for a higher level of transit service, including improvements to underserved areas	<ul style="list-style-type: none"> • Complete; considered at Feb. 21, 2023 Council meeting and decision to support advocacy. Follow-up letters were sent Feb. 23, 2023. • The Engineering Department is proceeding with the bus shelter installation program.
Develop an accessibility plan with partners	<ul style="list-style-type: none"> • In progress. An initial Accessibility Committee comprised of staff from partner municipalities, including View Royal, will review the Town's internal practices for making information, activities, and environments sensible, meaningful, and usable for as many people as possible.
Develop an Active Transportation Network Plan	<ul style="list-style-type: none"> • Complete. The document provides a short to long term priority plan to inform on future capital planning and policy creation to improve active transportation in View Royal.
Establish Tenant Assistance Policy	<ul style="list-style-type: none"> • Complete. Policy #6400-042 was adopted by Council on July 4, 2023.
Work with Westshore communities to develop a performing arts facility	<ul style="list-style-type: none"> • In progress.

STRATEGIC PRIORITY - ENHANCE LIVABILITY (CON'T)

2023 PROJECTS & INITIATIVES	OUTCOME
Explore options for Greater Victoria Public Library (GVPL) services	<ul style="list-style-type: none"> In progress.
Undertake planning for community gathering places on Town owned lands	<ul style="list-style-type: none"> To be included as a component of the Parks Master Plan review.
Engage a Communications and Engagement Coordinator to enhance current events and/or devise new community-building initiatives	<ul style="list-style-type: none"> A new 0.5FTE Communications & Engagement Coordinator position was approved to start in 2024.
Develop a Helmcken Centennial Park Master Plan	<ul style="list-style-type: none"> The project proposal is included in the 2024-2028 Financial Plan. Phase I mapping for the project is currently underway.
Explore bylaws to allow food trucks, entertainment, and commercial activities in public spaces	<ul style="list-style-type: none"> Report was presented at the October 10, 2023 Committee of the Whole meeting. Staff to engage stakeholders to determine if the level of interest is sufficient to conduct a pilot.
Explore partnership with West Shore Parks & Recreation (WSPR) for programming in View Royal's parks	<ul style="list-style-type: none"> In progress. View Royal and WSPR staff are exploring the use of two parks for various programs.
Include densification around commercial areas or development of commercial areas within current residential zones in Official Community Plan review	<ul style="list-style-type: none"> At the February 21, 2023 Council meeting, Council passed a motion to not proceed with the current version of the Draft Official Community Plan (2023) and instead organize a facilitated Council workshop on the Official Community Plan (2011) to consider next steps.



Rock Wall on Island Highway

STRATEGIC PRIORITY - SUSTAINABLE DEVELOPMENT

GOALS:

- Managed growth
- Increase skilled employment
- Business retention/attraction
- Strategic investment in public realm

2023 PROJECTS & INITIATIVES	OUTCOME
Update sustainability checklist	<ul style="list-style-type: none"> • In progress.
Explore attractors for primary care providers to work in View Royal	<ul style="list-style-type: none"> • The Westshore Primary Care Society made a presentation at the November 7, 2023 Council meeting. • Staff were directed to explore funding options with proponents that would not increase property taxes, i.e. apply for a grant in aid.
Review home-occupation business zoning regulations and licensing program	<ul style="list-style-type: none"> • The project will be undertaken by the new Community Planner.



Low tide from Parson's Bridge

STRATEGIC PRIORITY - CLIMATE ACTION & ENVIRONMENTAL STEWARDSHIP

GOALS:

- Respond to the declared climate action emergency by reducing greenhouse gas emissions in our community
- Support climate change mitigation and adaptation measures with an emphasis on transportation systems and energy efficient buildings
- Support community preparation for climate change impacts with respect to sea level rise, storm surge, forest fires, and other extreme weather events

2023 PROJECTS & INITIATIVES	OUTCOME
Follow the Province’s timelines for Stage 4 Energy Step Code	<ul style="list-style-type: none"> • Complete. BC Energy Step Code implementation was incorporated into Building Bylaw No. 1111, 2023.
Zero Carbon Step Code implementation	<ul style="list-style-type: none"> • Complete. On September 5, 2023, the Town implemented an accelerated timeline for Level 4 Zero Carbon Step Code implementation.
Implement resident owner program to improve energy efficiency of existing housing stock (i.e., oil or gas furnace, window replacement)	<ul style="list-style-type: none"> • The grant program for heat pump conversions continues for residents while the Provincial program is in place and annually while funded.
Engage a building energy auditor to assess all municipal buildings and develop a strategy to improve the energy efficiency of the buildings, with supplementary funding from BC Hydro/Fortis	<ul style="list-style-type: none"> • Complete.
Develop and implement a municipal fleet and equipment policy to prioritize low-emission vehicles and equipment	<ul style="list-style-type: none"> • In progress.
Undertake coastal adaptation mapping as Phase I in an overall plan to develop a sea-level rise and storm surge mitigation and adaptation policy	<ul style="list-style-type: none"> • In progress. Initial policy was developed and approved by Council. • Grant provided and decision on December 5, 2023 to proceed with an award to a contractor. • Developing a Coastal Adaptation Plan was an approved project in the 2024-2028 Financial Plan.



STRATEGIC PRIORITY - FINANCIAL SUSTAINABILITY & SERVICE EXCELLENCE

GOALS:

- Confidence in the fiscal health and financial sustainability of the Town
- Diversified revenue base
- Anticipate property tax and user fee increases
- Citizen satisfaction with services and value

2023 PROJECTS & INITIATIVES	OUTCOME
Complete the Sustainable Infrastructure Replacement Plan (SIRP)	<ul style="list-style-type: none"> • An SIRP presentation was made at the December 13, 2023 Committee of the Whole meeting. • First iteration of the SIRP to be completed in 2024, then will be updated in 2027.
Continue to improve relationships with the business community to build business friendly reputation - consider expanded Home Occupation definition; engage with South Island Prosperity Project annually, explore amendments to West Shore Chamber of Commerce funding model; engage with Destination Victoria, advocate with the Film Commission	<ul style="list-style-type: none"> • A business mixer event with the Westshore Chamber of Commerce was held in Spring of 2023 to engage local businesses and promote networking.
Include future staffing level requirements for all five-years in the financial plan	<ul style="list-style-type: none"> • Complete. Future staffing requirements are reflected in five-year financial plans.



STRATEGIC PRIORITY - COMMUNITY ENGAGEMENT & GOOD GOVERNANCE

GOALS:

- Strong and active citizen participation in community engagement in Town of View Royal meetings, open houses, survey, budget development
- Strong constructive relationships with neighbouring municipalities, Songhees Nation, and Esquimalt Nation in the CRD
- Respectful, constructive Council relationships

2023 PROJECTS & INITIATIVES	OUTCOME
Arrange intermunicipal events celebrating park connections between Colwood, Esquimalt, Langford, Saanich, CRD Parks and View Royal	<ul style="list-style-type: none"> • A new 0.5FTE Communications & Engagement Coordinator position was approved to start in 2024.
Ongoing Truth and Reconciliation awareness initiatives	<ul style="list-style-type: none"> • In progress as an ongoing initiative.



Canada Day Celebrations

STRATEGIC PRIORITY - HEALTH, SAFETY & SECURITY

GOALS:

- A real and perceived safe community
- Prepared for emergencies

2023 PROJECTS & INITIATIVES	OUTCOME
Engage West Shore RCMP for a community update	<ul style="list-style-type: none"> • Complete. RCMP hosted an event in January 2024.
West Shore RCMP building expansion – design validation	<ul style="list-style-type: none"> • In progress. The project is included in the 2024-2028 Financial Plan. The CRD has been asked to create a subregional service.
Encourage employees and volunteers to complete at least one Justice Institute of BC Emergency Operations Centre course or equivalent	<ul style="list-style-type: none"> • Ongoing.
Apply for Emergency Support Services equipment funding	<ul style="list-style-type: none"> • In progress.



View Royal Fire at Eagle Creek Village

LOOKING AHEAD - 2023-2026



Galloping Goose Trail on overpass over Six Mile Road

STRATEGIC PLAN

We're working together to make View Royal better everyday by focusing on what's important to the citizens of our community, constantly improving how we do business and ensuring we plan for our future to build a strong, healthy, and thriving View Royal.

The Strategic Plan details what we heard from citizens about what is important to them and what they want the Town to do on their behalf.

The Strategic Plan outlines six key result categories, which describe the focus areas of our work to help us prioritize our efforts and resources, setting out specific goals with measures, targets, and planned timing for the work.



ENHANCE LIVABILITY

Citizens told us they want to:

- Be able to move around the community efficiently;
- Have a range of housing options close to services;
- Participate in community events and have a sense of belonging;
- Celebrate View Royal's unique history.

Key strategic goals to Enhance Livability:	Timing:
Undertake Off-Street Parking Review	2026
Interim Housing Needs Assessment	2024
Develop a Housing Strategy	2027
Update Transportation Master Plan	2025
Update Parks Master Plan; develop a Trails Master Plan	2026/2027
Explore options for a memorial cenotaph for fire, police, and military with relevant agencies for funding and location	2025
Explore heritage designation options for historical properties in View Royal	2027



Atkins Road/Chilco Road Tunnel

SUSTAINABLE DEVELOPMENT

Citizens told us they want:

- Controlled growth;
- Implications of growth considered.

Key strategic goals to enhance Community and Economic Growth in View Royal:	Timing:
Official Community Plan (OCP) review to align with Housing Needs Report and Zoning Bylaw, update Development Permit Area design guidelines, and other aspects of OCP	2024/2025
Review potential to use tax incentives to attract business, including hotels, to View Royal	2024/2025
Hold a visioning session for the employment corridor (“Western Gateway”)	2024/2025
Placemaking Urban Design Plan to facilitate distinct identity for View Royal’s public realm	2026/2027



Helmcken Road with views of Eagle Creek Village

CLIMATE ACTION & ENVIRONMENTAL STEWARDSHIP

Citizens told us they want to:

- Focus on community action around climate change.

Key strategic goals to enhance Environmental Stewardship in View Royal:	Timing:
Review the implications of potential demolition and deconstruction bylaw	2025/2026
Develop an Urban Forest Strategy	2024
Update Tree Protection Bylaw to mitigate loss of tree canopy in land development and set tree canopy target	2024/2025
Develop and implement a community wildfire resiliency plan	2024



Community Gardens in View Royal Park



View Royal Welcome Sign

FINANCIAL SUSTAINABILITY & SERVICE EXCELLENCE

Citizens told us they want to:

- Receive good value for tax dollars;
- Fund the continuation of current service levels through taxation;
- Fund future large projects through putting aside funds annually.

Key strategic goals to Financial Sustainability & Service Excellence:	Timing:
Complete strategic asset management plan	2024
Implement asset management program improvements	2024-2028
Develop an investment program (policy, contracts, relationships (Municipal Finance Authority) to increase return on investments	2024
Develop Amenity Cost Charges Bylaw and Update DCC Bylaw	2025
Initiate a long-term facilities management plan	2025
Engage community on priorities/guidelines for use of developer contributions (e.g., amenity contributions)	2025
Conduct a statistically valid citizen satisfaction survey	2027

COMMUNITY ENGAGEMENT & GOOD GOVERNANCE

Citizens told us they want:

- Transparency in decision-making;
- Respectful meetings.

Key strategic goals to enhance Good Governance in View Royal:	Timing:
Develop community engagement and communication tool	2024
Review website	2026
Examine the role of both Council and advisory committees in View Royal	2024/2025
Host at least one Council to Council event with each First Nation	2025
Review Council code of conduct	2024



Ideas Fair for Active Transportation Network Plan

HEALTH, SAFETY & SECURITY

Citizens told us they want to:

- Live and work in a safe community prepared for emergencies.

Key strategic goals to enhance Community Safety and Security in View Royal:	Timing:
Consider Fire Department Staffing Plan	2024
Update Business Continuity Plan, integrating IT Business Continuity Plan	2025
Update Emergency Response and Recovery Plan, based on new legislation, the <i>Emergency and Disaster Management Act</i>	2024
Conduct a tabletop exercise with Council	2024





Lime Kiln Cove Access



TOWN OF VIEW ROYAL

FINANCIAL INFORMATION

Fiscal Year Ended December 31, 2023

INTRODUCTION

View Royal's audited consolidated financial statements reflect the combined assets, liabilities, accumulated surplus, revenue and expense of all of its activities and funds, and include the proportionate share of the West Shore Parks and Recreation Society.

Council's appointed auditors, MNP LLP, provided an unmodified opinion that the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2023 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards. This opinion is expressed in the Independent Auditor's Report presented to the Mayor and Council of the Town of View Royal dated May 14, 2024.

For 2023, the Town's financial position and results of operations continue to be positive. Here are some of the highlights:

- The Town is sustaining its positive financial position. Net financial assets, the difference between financial assets and financial liabilities, increased \$8 million in 2023 to \$28 million. This represents the funds available to meet its financial obligations as they come due;
- Annual surplus, which is the difference between revenue and expense in the year, totaled \$7 million, which includes receipt of the Province of BC Growing Communities Fund Grant (nearly \$5 million), and increased accumulated surplus to over \$150 million. Much of the balance of accumulated surplus reflects the Town's prudent investment in long-lived tangible capital assets which include roads, parks, buildings, equipment, and sewer and drainage infrastructure the Town uses to deliver its key services. The net book value of these assets totals \$122 million with related debt equaling \$4 million resulting in net equity in tangible assets of \$118 million;
- Total reserves and surplus at the end of 2023 was \$32 million. Most of these funds are governed by agreement or bylaw, meaning they can only be spent for specific purposes such as capital renewal or park improvements. Unrestricted surplus, representing funds available for operational and contingency funding, totals \$7 million.

**Town of View Royal
Statement of Financial Information Approval
As at December 31, 2023**

The undersigned, as authorized by the Financial Information Regulation, Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act*.



Dawn Christenson, BAccS, CPA, CGA
Director of Finance
June 26, 2024



On behalf of Council,
Sid Tobias, Mayor
July 2, 2024

Town of View Royal

Consolidated Financial Statements
Year ended December 31, 2023

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards for British Columbia local governments and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements.

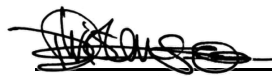
Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

View Royal's Mayor and Council are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility by meeting with management and the external auditors to review the consolidated financial statements and to discuss any significant financial reporting or internal control matters prior to their acceptance of the consolidated financial statements.

The external auditors, MNP LLP, conduct an independent examination, in accordance with generally accepted auditing standards, and express their opinion on the consolidated financial statements. Their examination includes a review and evaluation of the Town of View Royal's system of internal controls and appropriate tests and procedures to provide reasonable assurance that the consolidated financial statements are presented fairly. The external auditors have full and free access to the Mayor and Council.



Chief Administrative Officer



Director of Finance

Independent Auditor's Report

To the Mayor and Council of the Town of View Royal:

Opinion

We have audited the consolidated financial statements of the Town of View Royal (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2023, and the results of its operations, changes in its net financial assets and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated 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.

Other Information

Management is responsible for the other information. The other information comprises the annual report, which is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements, management is responsible for assessing the Town'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 Town or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated 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 Town'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 Town'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 consolidated 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 Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Town to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Nanaimo, British Columbia

May 14, 2024

The logo for MNP LLP, featuring the letters 'MNP' in a large, bold, black font, followed by 'LLP' in a smaller, black font.

Chartered Professional Accountants

Town of View Royal

Consolidated Statement of Financial Position
as at December 31, 2023

	2023	2022
Financial assets		
Cash and cash equivalents (Note 3)	\$ 49,147,682	\$ 37,253,511
Property taxes receivable	122,881	143,284
Accounts receivable (Note 4)	1,975,958	1,918,353
Inventory held for sale	12,851	15,845
	51,259,372	39,330,993
Liabilities		
Accounts payable and accrued liabilities (Note 5)	5,045,005	4,520,651
Deposits	2,245,898	2,148,916
Deferred revenue (Note 6)	10,946,269	7,301,961
Prepaid property taxes	694,100	595,492
Long-term debt (Note 7)	4,146,384	4,587,651
Employee benefits and retirement obligations (Note 8)	309,584	293,140
	23,387,240	19,447,811
Net financial assets	27,872,132	19,883,182
Non-financial assets		
Tangible capital assets (Note 9) (Schedule 3)	122,183,649	122,831,577
Inventory of supplies	14,598	15,858
Prepaid expenses	132,690	115,923
	122,330,937	122,963,358
Commitments and contingencies (Note 16)		
Accumulated surplus (Note 10)	\$ 150,203,069	\$ 142,846,540



Dawn Christenson, BAccS, CPA, CGA
Officer responsible for financial administration
Pursuant to Section 149 of the Community Charter (SBC 2003)

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Town of View Royal

Consolidated Statement of Operations

Year ended December 31, 2023

	Financial plan (Note 18)	2023	2022
Revenue			
Taxes for municipal purposes (Note 13)	\$ 11,318,193	\$ 11,308,449	\$ 10,203,427
User charges and sales of services	4,829,587	5,130,968	5,047,620
Investment income	115,000	1,893,688	361,967
Actuarial adjustments on debt	-	134,316	118,083
Penalties and fines	76,000	89,522	109,361
Development charges earned	722,345	225,086	183,167
Contributions from developers and others	1,018,000	913,350	1,033,479
Other revenue from own sources	307,580	391,437	375,139
Government grants and transfers (Notes 14, 15)	8,237,209	7,943,027	3,309,008
Gain (loss) on sale of tangible capital assets (Note 9)	-	(29,388)	(5,473,983)
	26,623,914	28,000,455	15,267,268
Expense			
General government services	3,022,735	2,895,314	2,827,319
Protective services	6,163,355	5,954,298	5,065,624
Transportation services	5,236,451	4,796,810	4,483,074
Environmental health services	2,784,814	2,686,647	2,544,182
Development services	753,608	527,180	561,941
Recreation and cultural services	3,703,442	3,783,677	3,755,728
	21,664,405	20,643,926	19,237,868
Annual surplus (deficit)	4,959,509	7,356,529	(3,970,600)
Accumulated surplus, beginning	142,846,540	142,846,540	146,817,140
Accumulated surplus, ending	\$ 147,806,049	\$ 150,203,069	\$ 142,846,540

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Town of View Royal

Consolidated Statement of Change in Net Financial Assets

Year ended December 31, 2023

	Financial plan (Note 18)	2023	2022
Annual surplus (deficit)	\$ 4,959,509	\$ 7,356,529	\$ (3,970,600)
Acquisition of tangible capital assets	(6,697,093)	(2,780,314)	(1,144,797)
Contributed tangible capital assets	-	-	(466,779)
Amortization of tangible capital assets	3,223,099	3,164,434	3,151,045
(Gain) loss on disposal and write-down of tangible capital assets	-	29,388	5,473,983
Proceeds on sale of tangible capital assets	-	7,200	922,871
Change in proportionate share of West Shore Parks and Recreation Society	-	227,220	396,723
Change in inventory of supplies	-	1,260	(911)
Change in prepaid expenses	-	(16,767)	(35,720)
Increase (decrease) in net financial assets	1,485,515	7,988,950	4,325,815
Net financial assets, beginning	19,883,182	19,883,182	15,557,367
Net financial assets, ending	\$ 21,368,697	\$ 27,872,132	\$ 19,883,182

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Town of View Royal

Consolidated Statement of Cash Flows

Year ended December 31, 2023

	2023	2022
Cash provided by (used in)		
Operating activities		
Annual surplus	\$ 7,356,529	\$ (3,970,600)
Items not affecting operating activities		
Contributed tangible capital assets	-	(466,779)
Amortization of tangible capital assets	3,164,434	3,151,045
(Gain) loss on disposal and write-down of tangible capital assets	29,388	5,473,983
Change in inventory of supplies	1,260	(911)
Change in prepaid expenses	(16,767)	(35,720)
Actuarial adjustment on debt	(125,652)	(109,557)
Change in proportionate share of West Shore Parks and Recreation Society	227,220	396,723
Decrease (increase) in non-cash financial assets		
Property taxes receivable	20,403	(42,896)
Accounts receivable	(57,605)	889,904
Inventory held for sale	2,994	(6,216)
Increase (decrease) in liabilities		
Accounts payable and accrued liabilities	524,354	716,941
Deposits	96,982	(124,832)
Deferred revenue	3,644,308	1,157,216
Prepaid property taxes	98,608	70,228
Employee benefits and retirement obligations	16,444	9,912
	14,982,900	7,108,441
Capital activities		
Acquisition of tangible capital assets	(2,780,314)	(1,144,797)
Proceeds on disposal of tangible capital assets	7,200	922,871
	(2,773,114)	(221,926)
Financing activities		
Debt principal repaid	(315,615)	(315,615)
Increase in cash and cash equivalents	11,894,171	6,570,900
Cash and cash equivalents, beginning	37,253,511	30,682,611
Cash and cash equivalents, ending	\$ 49,147,682	\$ 37,253,511

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

The Town of View Royal (the "Town") was incorporated on December 5, 1988 by letters patent issued by the Province of British Columbia. Its principal activities are the provision and coordination of local government services to residents of the incorporated area. These services include general government administration, bylaw enforcement, planning and development services, building inspection, fire protection and emergency response planning, public transportation, parks and recreation, solid waste collection and disposal, sewer collection and disposal, and street lighting.

1. Significant accounting policies

a) Principles of consolidation

The Town follows Canadian public sector accounting standards. The consolidated financial statements of the Town are prepared in accordance with the recommendations of the Public Sector Accounting Board (PSAB).

b) Reporting entity

The consolidated financial statements reflect the combined assets, liabilities, accumulated surplus, revenue and expense of all of the Town's activities and funds. The consolidated financial statements also include the Town's proportionate share of the West Shore Parks and Recreation Society (West Shore). Interfund transactions and fund balances have been eliminated on consolidation.

c) Basis of accounting

The Town follows the accrual method of accounting for revenue and expense. Revenue is normally recognized in the year in which it is earned and measurable. Expense is recognized as it is incurred and measurable as a result of receipt of goods or services and/or the creation of a legal obligation to pay. Expense paid in the current period and attributable to a future period is recorded as prepaid expense.

d) Property tax revenue

Property tax revenue is recognized at the date property tax notices are issued, based on property assessment values issued by BC Assessment for the current year and tax rates established annually by bylaw. Assessments are subject to appeal and tax adjustments are recorded when the results of appeals are known.

e) Government transfers

Government transfers are recognized as revenue in the period the transfers are authorized and any eligibility criteria have been met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability and recognized in the Consolidated Statement of Operations as revenue as the stipulation liabilities are settled.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

1. Significant accounting policies (continued)

f) Deferred revenue

Deferred revenue includes grants, contributions and other amounts received from third parties pursuant to legislation, regulation and agreement which may only be used in certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets are acquired.

Development cost charges are amounts which are restricted by government legislation or agreement with external parties. When qualifying expenses are incurred development cost charges are recognized as revenue in amounts which equal the associated expenses.

g) Investment income

Investment income is reported as revenue in the period earned. When required by the funding entity or related legislation, investment income earned on deferred revenue is added to the deferred revenue balance.

h) Cash equivalents

Cash equivalents are comprised primarily of Municipal Finance Authority (MFA) pooled investments including money market, intermediate and bond funds. Town funds invested with MFA are pooled with other local governments and are professionally managed and objectively benchmarked by large, secure financial services organizations.

i) Deposits

Receipts restricted by third parties are deferred and reported as deposits and are refundable under certain circumstances. Deposits that are prepayments are recognized as revenue when qualifying expenditures are incurred.

j) Employee benefits and retirement obligations

The Town and its employees make contributions to the Municipal Pension Plan. The Town's contributions are expensed as incurred and are included within the Consolidated Statement of Operations.

Sick leave and other retirement benefits are also available to the Town's employees. The costs of these benefits are actuarially determined based on service and best estimates of retirement ages and expected future salary and wage increases. The obligations under these benefit plans are accrued based on projected benefits as the employees render services necessary to earn the future benefits.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

1. Significant accounting policies (continued)

k) Non-financial assets

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

i) Tangible capital assets

Tangible capital assets are recorded at cost, net of disposals, write-downs and amortization. The cost of tangible capital assets includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost less residual value of the tangible capital assets, excluding land, is amortized on a straight line basis over the estimated useful life as follows:

Land	Indefinite
Land improvements	10 - 25
Buildings	20 - 70
Vehicles, machinery and equipment	3 - 20
Engineering structures	10 - 100

Amortization is calculated monthly, including in the year of acquisition and disposal. Assets under construction are not amortized until the asset is available for productive use.

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

ii) Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, with the value of the contribution recorded as revenue.

iii) Works of art and cultural and historical treasures

The Town manages and controls various works of art and non-operational historical cultural assets including buildings, artifacts, paintings and sculptures located at Town sites and public display areas. These assets are not recorded as tangible capital assets and are not amortized due to the subjectivity of their value.

iv) Interest capitalization

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

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

1. Significant accounting policies (continued)

k) Non-financial assets (continued)

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. All other leases are accounted for as operating leases and the related payments are charged to expenses as incurred.

vi) Inventory of supplies

Inventory is recorded at the lower of cost and replacement cost.

l) Use of estimates

The preparation of consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the period. Significant estimates include assumptions used in estimating provisions for accrued liabilities, performing calculations of employee future benefits, sick benefits liability, collectability of accounts receivable, amortization of capital assets, determination of liability for contaminated sites, deferred charges and provisions for contingencies. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

m) Adoption of new accounting standards

On January 1, 2023, the Town adopted Canadian public sector accounting standard PS 3280 Asset Retirement Obligations. The new accounting standard addresses the reporting of legal obligations associated with the retirement of certain tangible capital assets, such as asbestos removal in retired buildings by public sector entities. The standard was adopted on the modified retrospective basis at the date of adoption. The adoption of this standard did not have an impact on the amounts presented in the consolidated financial statements.

Effective January 1, 2023, the Town adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 Financial Instruments. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

1. Significant accounting policies (continued)

n) Financial instruments

The Town recognizes its financial instruments when the Town becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Town may irrevocably elect to subsequently measure any financial instrument at fair value. The Town has not made such an election during the year.

The Town subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. The Town has not presented a statement of remeasurement gains and losses as it does not have any items giving rise to remeasurement gains (losses). Interest income is recognized in the statement of operations. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest rate method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating annual surplus. Conversely, transaction costs are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

2. Financial instruments

The Town's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities, deposits, and long-term debt. The carrying amount of these financial instruments approximates their fair value because they are short-term in nature or because they bear interest at market rates.

Unless otherwise noted, it is management's opinion that the Town is not exposed to significant interest or credit risks arising from these financial instruments.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

3. Cash and cash equivalents

	<u>2023</u>	<u>2022</u>
Bank deposits	\$ 36,585,698	\$ 25,315,336
Municipal Finance Authority - Money Market	1,029,469	979,922
Municipal Finance Authority - Ultra Short Bond	2,154,955	2,056,123
Municipal Finance Authority - Short-Term Bond	9,377,560	8,902,130
	<u>\$ 49,147,682</u>	<u>\$ 37,253,511</u>

Cash and cash equivalents consist of short-term investments in the MFA money market, ultra short-term, and short-term bond funds and pooled high-interest savings. The market value is equal to the carrying value. Temporary investments have yields ranging from 4.007% to 5.440%.

Included in cash and cash equivalents are the following restricted amounts:

	<u>2023</u>	<u>2022</u>
Restricted cash - West Shore reserve funds (Note 10)	\$ 361,178	\$ 359,475
Restricted investments - reserve funds (Note 10)	16,982,584	10,461,749
Restricted investments - development cost charges (Note 6)	9,466,742	6,222,401
	<u>\$ 26,810,504</u>	<u>\$ 17,043,625</u>

The Town has an operating line of credit with the Toronto Dominion Bank for an authorized amount of \$1,000,000, bearing interest at bank prime rate less 0.50% per annum. At December 31, 2023 the balance outstanding was \$nil (2022 - \$nil).

4. Accounts Receivable

	<u>2023</u>	<u>2022</u>
Government of Canada	\$ 338,440	\$ 288,910
Province of British Columbia	1,087,263	1,143,299
Regional and local governments	8,939	5,727
Deposits	2,500	2,500
Other trade receivables	538,816	477,917
	<u>\$ 1,975,958</u>	<u>\$ 1,918,353</u>

5. Accounts payable and accrued liabilities

	<u>2023</u>	<u>2022</u>
Government of Canada	\$ 534,658	\$ 734,423
Province of British Columbia	612,368	659,872
Regional and local governments	712,894	773,195
Payroll liabilities	285,212	422,232
Other trade payables	2,899,873	1,930,929
	<u>\$ 5,045,005</u>	<u>\$ 4,520,651</u>

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

6. Deferred revenue

	<u>2023</u>	<u>2022</u>
Development cost charges		
Beginning balance	\$ 6,222,401	\$ 5,232,629
Received during the year	3,076,019	1,130,464
Interest earned	393,408	42,475
Recognized as revenue	<u>(225,086)</u>	<u>(183,167)</u>
Ending balance	9,466,742	6,222,401
Deferred revenue - other	1,479,527	1,079,560
Total deferred revenue	<u>\$ 10,946,269</u>	<u>\$ 7,301,961</u>

7. Long-term debt

a) Debt outstanding

Issue #	Matures	Rate	Original Amount	Net debt 2023	Net debt 2022
117	Oct. 12, 2026	3.25%	\$ 2,445,000	\$ 607,469	\$ 796,420
127	Apr. 7, 2034	3.30%	5,490,000	3,538,915	3,791,231
			<u>\$ 7,935,000</u>	<u>\$ 4,146,384</u>	<u>\$ 4,587,651</u>

b) Debenture debt

The loan agreements with the Capital Regional District and the MFA provide that if, at any time, the scheduled payments provided for in the agreements are not sufficient to meet the MFA's obligations in respect of such borrowings, the resulting deficiency becomes a liability of the Town.

The Town issues its debt instruments through the MFA. Debt is issued on a sinking fund basis, where the MFA invests the Town's sinking fund principal payments so that the payments, plus investment income, will equal the original outstanding debt amount at the end of the repayment period. Actuarial adjustments on debt represent the repayment and/or forgiveness of debt by the MFA using surplus investment income generated by the principal repayments.

Principal payments on long term debt for the next five years are as follows:

2024	\$ 315,615
2025	333,073
2026	333,073
2027	201,822
2028	201,822
Thereafter	2,760,979
Total	<u>\$ 4,146,384</u>

c) Interest expense

Total interest expense during the year was \$217,112 (2022 - \$217,112).

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

8. Employee benefit and retirement obligations

Employee benefit obligations represent accrued benefits as follows:

	<u>2023</u>	<u>2022</u>
Accrued vacation	\$ 20,507	\$ 15,018
Accrued overtime	113,233	110,803
Accrued sick leave	134,900	126,900
West Shore employee future benefit obligations	40,944	40,419
	<u>\$ 309,584</u>	<u>\$ 293,140</u>

Accrued vacation is the amount of unused vacation entitlement carried forward into the next year. Accrued sick leave is the estimated liability for sick leave for all employees. Sick leave entitlements can only be used while employed by the Town and are not paid out upon retirement or termination of employment. The accrued sick leave actuarial valuation was estimated as at December 31, 2023.

Information about liabilities for accrued sick leave is as follows:

	<u>2023</u>	<u>2022</u>
Accrued benefit obligation, beginning of year	\$ 116,400	\$ 127,500
Adjustment to benefit obligation	-	-
Current service cost	8,300	10,300
Interest cost	5,400	3,300
Benefits paid	(5,100)	(3,900)
Amortization of actuarial (gain)	(1,800)	(20,800)
Accrued benefit obligation, end of year	<u>123,200</u>	<u>116,400</u>
Unamortized gain	11,700	10,500
Accrued benefit liability, end of year	<u>\$ 134,900</u>	<u>\$ 126,900</u>

The accrued benefit liability is included as part of employee benefit obligations on the Consolidated Statement of Financial Position. The actuarial gain is amortized over a period equal to the employees' average remaining service lifetime of 11 years.

The significant actuarial assumptions adopted in measuring the Town's accrued benefit obligations are as follows:

	<u>2023</u>	<u>2022</u>
Discount rates	4.10%	4.40%
Expected future inflation rates	3.50%	2.50%
Expected wage and salary increase	0.00% - 2.20%	2.58% - 4.50%

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

8. Employee benefit and retirement obligations (continued)

Municipal Pension Plan

The Town and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2022, the plan has about 240,000 active members and approximately 124,000 retired members. Active members include approximately 43,000 contributors from local governments.

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.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2021, indicated a \$3,761 million funding surplus for basic pension benefits on a going concern basis.

The Town paid \$328,989 (2022 - \$291,454) for employer contributions while Town employees contributed \$284,205 (2022 - \$252,474) to the plan in fiscal 2023.

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

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

9. Tangible capital assets

a) Assets under construction and completed assets not yet in service

Assets under construction totaling \$1,524,386 (2022 - \$863,753) have not been amortized. Amortization of these assets will commence when the asset is put into service.

b) Contributed tangible capital assets

Contributed tangible capital assets have been recognized at fair market value at the date of contribution. The value of contributed capital assets received during the year is \$nil (2022 - \$466,779).

c) Gain or loss on disposal of tangible capital assets

During the year, the Town recognized a net loss of \$29,388 on disposal of tangible capital assets (2022 - \$5,473,983 loss). This amount is included as gain (loss) of revenue on the Consolidated Statement of Operations.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

10. Accumulated surplus

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

Surplus	<u>2023</u>	<u>2022</u>
Equity in tangible capital assets	\$ 118,108,469	\$ 118,306,465
Appropriated surplus - casino revenue	4,751,391	4,606,192
Appropriated surplus - Community Works Fund (Note 11)	2,350,232	2,750,248
Appropriated surplus - other	605,797	506,660
Unrestricted accumulated surplus	7,043,418	5,855,751
	<u>132,859,307</u>	<u>132,025,316</u>
Capital Renewal	1,162,286	907,642
Capital Works and Land Acquisition	1,412,971	1,342,857
Community Amenity Contributions	1,623,239	662,178
Fire Department Equipment	159,125	140,090
Future Operating Expenditures	1,244,334	1,084,103
Growing Communities (Note 12)	4,879,515	-
Machinery and Equipment Depreciation	288,161	371,043
Parks and Open Space	1,505,786	1,431,067
Parks Improvements	612,952	490,136
Police Equipment, Property and Contract	365,896	353,126
Police Operation and Maintenance	2,218,321	2,009,760
Sewer System Capital	1,509,998	1,669,747
West Shore Parks and Recreation Society reserves	361,178	359,475
	<u>17,343,762</u>	<u>10,821,224</u>
	<u>\$ 150,203,069</u>	<u>\$ 142,846,540</u>

11. Community Works Fund

Community Works Fund is a component of the Gas Tax Agreement funding provided by the Government of Canada and administered through the Union of British Columbia Municipalities (UBCM). Community Works Fund transfers are recorded as revenue when received, then held as reserves until spent on eligible expenditures.

	<u>2023</u>	<u>2022</u>
Community Works Fund, beginning balance	\$ 2,750,248	\$ 2,349,862
Amounts received during the year	538,584	515,956
Interest earned	142,003	15,609
Amounts allocated to projects during the year	(1,080,603)	(131,179)
	<u>\$ 2,350,232</u>	<u>\$ 2,750,248</u>

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

12. Growing Communities Fund: Reserve Funds

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 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 Town of View Royal received \$4,665,000 of GCF funding in March 2023.

Growing Communities Fund	2023	2022
Balance, beginning of year	\$ -	\$ -
Amounts received during the year	4,665,000	-
Interest earned	214,515	-
Eligible costs	-	-
	<u>\$ 4,879,515</u>	<u>\$ -</u>

13. Taxes for municipal purposes

The Town is required to collect taxes on behalf of and transfer these amounts to the government agencies noted below. Taxes levied over or under the amounts requisitioned are recorded as accounts payable or receivable.

Taxes	2023	2022
Property tax	\$ 19,731,648	\$ 17,919,952
Grants in lieu of taxes	70,637	58,658
1% Utility tax	144,523	136,471
	<u>19,946,808</u>	<u>18,115,081</u>
Less taxes levied for other authorities		
School authorities	5,664,395	5,209,663
Capital Regional District	1,118,508	1,047,093
Capital Regional Hospital District	625,382	623,069
British Columbia Assessment Authority	174,825	162,546
British Columbia Transit	1,054,249	868,394
Municipal Finance Authority	1,000	889
	<u>8,638,359</u>	<u>7,911,654</u>
Taxes for municipal purposes	<u>\$ 11,308,449</u>	<u>\$ 10,203,427</u>

14. Gaming revenue

The Town has an agreement with the Province whereby 10% of the net gaming revenue from community casinos is to be paid to local governments. The Town also has a casino revenue sharing agreement with neighbouring municipalities whereby 55% of the revenue received from the Province in respect of the gaming facility situated within the Town is to be disbursed to these governments. This disbursement is netted against the gaming revenue in the consolidated financial statements for the Town as disclosed below.

	2023	2022
Gaming revenue		
Amounts received during the year	\$ 4,360,712	\$ 4,456,891
Disbursements to partner municipalities	(2,398,392)	(2,451,290)
	<u>\$ 1,962,320</u>	<u>\$ 2,005,601</u>

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

15. Government grants and transfers

	<u>2023</u>	<u>2022</u>
Conditional transfers		
Federal	\$ 545,624	\$ 558,823
Provincial	6,811,962	2,185,770
Other agencies	162,441	57,940
	<u>7,520,027</u>	<u>2,802,533</u>
Unconditional transfers		
Small communities protection	344,000	449,000
Traffic fine revenue sharing	79,000	57,475
	<u>423,000</u>	<u>506,475</u>
Total government grants and transfers	<u>\$ 7,943,027</u>	<u>\$ 3,309,008</u>

16. Commitments and contingencies

- a) The Capital Regional District ("CRD") debt, under provisions of the Local Government Act, is a direct, joint and several liability of the CRD and each member municipality within the CRD, including the Town.
- b) The Town is a shareholder and member of the Capital Region Emergency Service Telecommunications Incorporated ("CREST") which provides centralized emergency communications, and related public safety information services to municipalities, regional districts, the provincial and federal governments and their agencies, and emergency service organizations throughout the Greater Victoria region and the Gulf Islands. Members' obligations to share in funding ongoing operations and any additional costs relating to capital assets are to be contributed pursuant to a Members' Agreement.
- c) The Town is a defendant in various lawsuits. Whether claims are in progress or have yet to be initiated, the Town records an accrual in respect of legal claims that are likely to be successful and for which an amount is reasonably determinable.
- d) Under borrowing arrangements with the MFA, the Town is required to lodge security by means of demand notes and interest bearing cash deposits based on the amount of the borrowing. As a condition of these borrowings, a portion of the debenture proceeds is withheld by the MFA as a debt reserve fund. These deposits are held by the MFA as security against the possibility of debt repayment default. If the debt is repaid without default, the deposits are refunded to the Town. At December 31, 2023 there were contingent demand notes of \$204,201 (2022 - \$204,201) and a contingent deposit of \$102,782 (2022 - \$99,684).
- e) The Town entered into a long term contract with the Federal Government and the Royal Canadian Mounted Police for the provision of police services. Under the terms of this contract, the Town is responsible for 70% of policing costs, which in 2024 are estimated to be \$2,582,284 (2023 actual \$2,245,166). In addition, the most recent collective agreement between the Government of Canada and the National Police Federation expired in 2023. A timeline for a new contract to be negotiated is currently unknown. The result of the new agreement will be a retroactive pay increase for RCMP members and reservists. The Town's estimated share of the retroactive pay increase for 2023 is \$37,847.
- f) The Town has purchase orders in the amount of \$169,754 open as at December 31, 2023 which have not been recorded. These amounts have been taken into account in the budget and will be recorded in the period the goods and services to which they relate are received.
- g) On October 27, 2022 the Town of View Royal awarded a contract to Safetek Fire Apparatus of Abbotsford, BC in the amount of \$975,221 USD, excluding taxes for the purpose of replacing one heavy rescue fire apparatus. Delivery of the fire truck is expected to occur in 2025.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

17. Contaminated site

The Town owns one property not in productive use with levels of contamination exceeding current environmental standards. Testing of the contamination in 2003 found no known threats to human health or safety. The property is surrounded by the ocean and undeveloped crown-owned land with no current development applications. The property and surrounding crown-owned land were historically occupied by a plywood mill. Due to uncertainty regarding the future development of the surrounding property, the Town is unable to reasonably estimate what, if any, loss of future economic benefits will occur. As such no liability has been recorded in the consolidated financial statements for the year ending December 31, 2023.

18. Financial plan

The financial plan amounts presented throughout these consolidated financial statements are audited and represent the five year financial plan bylaw (Bylaw No. 1113) approved by Council on May 2, 2023 consolidated with the proportional share of the budgeted operating revenue and expense of West Shore Parks and Recreation Society. The summary below reconciles the 2023 consolidated financial plan to the Consolidated Statement of Operations.

Consolidated financial plan, 2023 surplus (deficit)	\$ -
Add:	
Capital expenditures	6,697,093
Transfers to reserves	6,392,000
Transfers to surplus	2,474,420
Principal payments on debt	315,615
Less:	
Transfers from equity in capital assets	(3,200,270)
Transfers from reserves for operating	(221,600)
Transfers from reserves for capital	(1,709,043)
Transfers from surplus for operating	(1,749,011)
Transfers from surplus for capital	(4,039,695)
Financial plan annual surplus (deficit)	<u>\$ 4,959,509</u>

19. West Shore Parks and Recreation Society

a) Capital asset transfer

The lands and facilities comprising the Juan de Fuca Recreation Centre are owned by the member municipalities (the "Municipalities") in their proportionate share, as specified in the Co-Owners' Agreement. The Town became party to the agreement effective January 1, 2007. Future improvements are allocated among the partners as per the cost sharing formula in effect each year for each service or facility, as outlined in a Members' Agreement. For 2023, the Town's share of improvements purchased by the Society on its behalf is \$256,813 (2022 - \$85,556).

Because the cost sharing formula in the Members' Agreement produces different cost shares for the members from year to year, there is a gain (loss) on the opening fund balances. In 2023, the Town recorded a loss of (\$227,220) (2022 - loss of \$396,724).

The participating Municipalities have each become members in the Society, which was incorporated to provide parks, recreation and community services to the Municipalities under contract. Under terms of an Operating, Maintenance and Management Agreement, the Society is responsible to equip, maintain, manage and operate the facilities located at the recreation centre.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

19. West Shore Parks and Recreation Society (continued)

b) Consolidation

Financial results and budget for the Society are consolidated into the Town's financial statements proportionately, based on the cost sharing formula outlined in the Members' Agreement. In 2023, the Town's proportion for consolidation purposes was 13.210% (2022 - 13.685%). Condensed financial information for the Society is as follows:

	<u>2023</u>	<u>2022</u>
Financial assets	\$ 5,775,508	\$ 5,425,730
Financial liabilities	3,555,603	3,297,679
Net financial assets	2,219,905	2,128,051
Non-financial assets	1,673,134	1,153,172
Accumulated surplus	3,893,039	3,281,223
Revenues	9,659,065	7,316,425
Requisition for members	5,816,429	5,879,262
	15,475,494	13,195,687
Expenses	14,863,678	12,400,469
Annual surplus (deficit)	\$ 611,816	\$ 795,218

20. Segmented information

The Town is a diversified municipal organization that provides a wide range of services to its citizens. Town services are provided by departments and their activities reported separately. Certain functions that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

a) General government services

The general government operations provide the functions of corporate administration, finance, human resources and legislative services and any other functions categorized as non-departmental.

b) Protective services

Protective Services includes the View Royal Fire Rescue which is a composite fire department responsible to provide fire suppression service, fire inspections of public buildings, and training and education of volunteer firefighters as well as the citizens of View Royal. In addition, it also includes policing provided by the RCMP, emergency planning, animal control and the maintenance and enforcement of building and construction bylaws as well as all other municipal bylaws. Fire protection services are provided to the Songhees and Esquimalt First Nation communities under contract.

c) Transportation services

Transportation services comprises a wide variety of services such as the annual maintenance of all municipally owned roads and bridges, sidewalks, street signage, boulevards, bus shelters, street lighting and traffic signals. Transportation also includes the design, inspection, and maintenance of the storm drain collection systems.

Town of View Royal

Notes to Consolidated Financial Statements
Year ended December 31, 2023

20. Segmented information (continued)

d) Environmental health services

Environmental health services includes solid waste collection and disposal as well as collection and disposal of liquid waste through the sanitary sewer service.

e) Development services

Development services include all land use, planning, and zoning issues in the Town.

f) Recreation and cultural services

Recreation and culture includes maintenance and development of all parks and green spaces within the Town as well as the Town's financial contribution to the services provided by the Greater Victoria Public Library and the Town's portion of West Shore Parks and Recreation Society.

g) Consolidated schedules of segmented disclosure by service

Schedules 1 and 2 provide additional financial information for the foregoing functions. Certain allocation methodologies have been employed in the preparation of the segmented financial information. Taxation is apportioned based on budgeted taxation revenue as presented in the consolidated financial plan.

21. Comparative figures

Certain comparative figures have been restated to conform with the current year's presentation.

Town of View Royal

Schedule 1

Consolidated Schedule of Segment Disclosure by Service
Year ended December 31, 2023

2023	General			Environmental			Recreation and Cultural Services		2023	2023
	Government Services	Protective Services	Transportation Services	Health Services	Development Services	and Cultural Services	Actual	Budget		
Revenue										
Taxation for municipal purposes	\$ 2,343,439	\$ 4,253,851	\$ 2,871,975	\$ -	\$ 402,008	\$ 1,437,176	\$ 11,308,449	\$ 11,318,193		
User charges and sales of services	10,732	480,170	94,022	3,063,964	474,552	1,007,528	5,130,968	4,829,587		
Investment Income	1,325,588	135,177	144,592	133,628	50,711	103,992	1,893,688	115,000		
Actuarial adjustments on debt	-	134,316	-	-	-	-	134,316	-		
Penalties and fines	74,846	14,676	-	-	-	-	89,522	76,000		
Development charges earned	-	-	199,710	3,648	-	21,728	225,086	722,345		
Contributions from developers and others	3,000	-	-	-	910,350	-	913,350	1,018,000		
Other revenue from own sources	111,821	57,725	103,275	2,432	-	116,184	391,437	307,580		
Government grants and transfers	5,516,280	492,545	610,392	-	121,024	1,202,786	7,943,027	8,237,209		
Gain (loss) on sale of tangible capital assets (Note 9)	(539)	(21,233)	(7,616)	-	-	-	(29,388)	-		
Total revenue	9,385,167	5,547,227	4,016,350	3,203,672	1,958,645	3,889,394	28,000,455	26,623,914		
Expense										
Labour and benefits	1,692,725	2,170,870	634,082	58,478	477,263	1,624,705	6,658,123	6,607,304		
Goods and services	1,120,851	3,148,363	2,211,275	2,330,250	49,917	1,516,381	10,377,037	11,616,890		
Amortization	81,738	417,953	1,951,453	297,919	-	415,371	3,164,434	3,223,099		
Change in proportionate share of West Shore Parks and Recreation Society	-	-	-	-	-	227,220	227,220	-		
Debt interest	-	217,112	-	-	-	-	217,112	217,112		
Total expense	2,895,314	5,954,298	4,796,810	2,686,647	527,180	3,783,677	20,643,926	21,664,405		
Surplus (deficit)	\$ 6,489,853	\$ (407,071)	\$ (780,460)	\$ 517,025	\$ 1,431,465	\$ 105,717	\$ 7,356,529	\$ 4,959,509		

(Note 18)

Town of View Royal

Schedule 2

Consolidated Schedule of Segment Disclosure by Service
Year ended December 31, 2023

2022	General			Environmental			Recreation		2022 Actual	2022 Budget
	Government Services	Protective Services	Transportation Services	Health Services	Development Services	and Cultural Services				
Revenue										
Taxation for municipal purposes	\$ 2,591,520	\$ 3,859,268	\$ 2,826,264	\$ -	\$ 361,799	\$ 564,576	\$ 10,203,427	\$ 10,208,319		
User charges and sales of services	13,949	448,633	62,173	2,960,595	676,315	885,955	5,047,620	4,646,625		
Investment income	302,966	12,638	15,005	13,347	7,623	10,388	361,967	115,000		
Actuarial adjustments on debt	-	118,083	-	-	-	-	118,083	-		
Penalties and fines	91,351	18,010	-	-	-	-	109,361	60,000		
Development charges earned	-	-	63,910	119,257	-	-	183,167	591,503		
Contributions from developers and others	688	-	466,779	-	560,700	5,312	1,033,479	-		
Other revenue from own sources	92,986	40,866	168,928	-	-	72,359	375,139	258,470		
Government grants and transfers	906,103	367,008	451,572	-	304,687	1,279,638	3,309,008	2,881,953		
Gain (loss) on sale of tangible capital assets (Note 9)	(5,473,983)	-	-	-	-	-	(5,473,983)	-		
Total revenue	(1,474,420)	4,864,506	4,054,631	3,093,199	1,911,124	2,818,228	15,267,268	18,761,870		
Expense										
Labour and benefits	1,507,418	2,064,417	622,035	49,260	420,844	1,539,455	6,203,429	6,016,900		
Goods and services	1,249,975	2,374,205	1,872,091	2,211,554	141,097	1,420,637	9,269,559	11,131,319		
Amortization	69,926	409,890	1,988,948	283,368	-	398,913	3,151,045	3,164,347		
Change in proportionate share of West Shore Parks and Recreation Society	-	-	-	-	-	396,723	396,723	-		
Debt interest	-	217,112	-	-	-	-	217,112	217,112		
Total expense	2,827,319	5,065,624	4,483,074	2,544,182	561,941	3,755,728	19,237,868	20,529,678		
Surplus (deficit)	\$ (4,301,739)	\$ (201,118)	\$ (428,443)	\$ 549,017	\$ 1,349,183	\$ (937,500)	\$ (3,970,600)	\$ (1,767,808)		

Town of View Royal

Consolidated Schedule of Tangible Capital Assets
Year ended December 31, 2023

Schedule 3

	Land		Land Improvements		Buildings		Vehicles, Machinery & Equipment		Engineering Structures		Sewer		Work in Progress		West Shore		2023	2022	
Cost																			
Balance, beginning	\$ 43,479,637	\$ 6,185,784	\$ 10,557,602	\$ 8,788,144	\$ 63,193,559	\$ 22,798,348	\$ 12,729,762	\$ 863,753	\$ 10,020,679	\$ 178,617,268	\$ 184,180,110								
Additions	-	363,057	254,370	892,954	137,933	27,267	94,497	1,102,839	349,603	3,222,520	1,634,003								
Disposals or write-downs	-	-	-	(134,890)	(61,354)	-	-	-	(347,813)	(544,057)	(7,174,413)								
Completed during year	-	-	-	-	-	-	-	(442,206)	-	(442,206)	(22,427)								
Balance, ending	43,479,637	6,548,841	10,811,972	9,546,208	63,270,138	22,825,615	12,824,259	1,524,386	10,022,469	180,853,525	178,617,273								
Accumulated amortization																			
Balance, beginning	-	3,200,710	3,391,007	4,827,712	31,515,652	5,698,514	3,677,732	-	3,474,364	\$ 55,785,691	\$ 53,015,486								
Current year amortization	-	266,643	214,177	484,682	1,578,850	266,910	135,979	-	217,193	3,164,434	3,151,045								
Accumulated amortization on disposals or write-downs	-	-	-	(128,688)	(30,988)	-	-	-	(120,593)	(280,249)	(380,835)								
Balance, ending	-	3,467,353	3,605,184	5,183,726	33,063,514	5,965,424	3,813,711	-	3,570,964	58,669,876	55,785,696								
Net book value	\$ 43,479,637	\$ 3,081,488	\$ 7,206,788	\$ 4,362,482	\$ 30,206,624	\$ 16,860,191	\$ 9,010,548	\$ 1,524,386	\$ 6,451,505	\$ 122,183,649	\$ 122,831,577								

Town of View Royal
Schedule of Payments Made for the Provision of Goods and Services
As at December 31, 2023
(Unaudited)

Supplier Name	Amount Paid
1279224 B.C. Ltd	\$ 54,572
Associated Fire & Safety	42,597
BC Hydro	306,583
BICC Professionals Inc.	61,740
Bunt & Associates	34,351
Capital Regional District - Accounts Receivable	1,520,288
Capital Regional District Water Department	97,090
Centralsquare Canada Software Inc.	42,596
City of Langford	396,598
City of Surrey	83,556
Colquitz Engineering Ltd.	44,961
Corporation of The Township of Esquimalt	98,196
CRD Bylaw Enforcement & Animal Control	41,710
CREST	65,148
Don Mann Excavating Ltd.	275,137
E.H. Emery Electric Ltd.	70,900
E.S. Williams & Associates Inc.	232,060
Enex Fuels Ltd.	31,267
G. & E. Contracting LP	492,482
Greater Victoria Public Library	597,084
Harbour Door Services Ltd.	32,730
Harris & Company LLP	76,379
Island Temperature Controls	109,895
Jenner Chevrolet Buick Gmc Ltd.	137,088
Lafrentz Road Marking	61,302
Logic League Consulting Ltd.	50,400
McElhanney Consulting Services Ltd.	72,547
Michell Excavating	54,631
Minister of Finance-EHT	76,372
Monk Office	30,651
Municipal Insurance Association of British Columbia	158,176
Municipal Pension Plan	608,289
North Island Pumps	45,975
Pacific Audio Works	32,780
Pacific Blue Cross	208,526
Phillips, Steven	27,319
PrairieCoast Equipment	62,099
Raylec Power Ltd.	221,020
Receiver General For Canada	1,322,883
Receiver General For Canada - RCMP Policing Contracts & Cost Recovery	2,304,667
Regroove Solutions Inc.	60,417
Rocky Mountain Phoenix	41,577
Scottish Line Painting Ltd.	26,259
Shaw Cablesystems GP	56,255
Softwareone Canada Inc.	42,017
Thrive Networks	29,354
Tip Top Tree Service Ltd.	27,512

Supplier Name	Amount Paid
Tomahawk Tree Service (2006) Ltd.	48,659
Victoria Contracting & Municipal Maintenance Corp.	1,556,978
Waste Management of Canada Corp.	560,811
Watt Consulting Group	74,660
West Shore Parks & Rec. Society	768,358
Workers' Compensation Board of BC	101,745
Young Anderson Barristers & Solicitors	57,264
Total aggregate payments to suppliers exceeding \$25,000	13,734,511
Consolidated total of payments of \$25,000 or less	1,192,925
Total aggregate payments to suppliers	14,927,436
Grants and contributions	
School District No. 61	41,000
View Royal Firefighters Association	36,913
View Royal Reading Centre	30,000
Consolidated total of all grants and contributions \$25,000 or less	34,060
Total aggregate grants and contributions	141,973
Reconciling items, including adjustments for accrual-based accounting, disbursements for items which are not considered expenses for financial statement purposes, including payments for employee payroll deductions, capital acquisitions, debt principal, refunds, payments made directly by West Shore Parks and Recreation and the non-rebatable portion of GST	(4,475,260)
Total expense for goods, services and debt interest per Consolidated Financial Statements, Schedule 1	\$ 10,594,149

Prepared pursuant to the Financial Information Regulation, Schedule 1, section 7 and the *Financial Information Act*, section 2

Town of View Royal
Statement of Remuneration and Expenses
As at December 31, 2023
(Unaudited)

Name	Position	Remuneration	Expenses	Total
Elected Officials				
Tobias, Sid	Mayor	47,797	2,833	50,630
Brown, Donald	Councillor	23,899	538	24,437
Kowalewich, Damian	Councillor	23,899	372	24,271
Lemon, Margaret	Councillor	23,899	446	24,345
MacKenzie, Alison	Councillor	23,899	475	24,374
Mattson, Ron	Councillor	23,899	347	24,246
Rogers, John	Councillor	23,899	485	24,384
		191,191	5,496	196,687
Employees				
Anema, Kim	Chief Administrative Officer	185,875	5,561	191,436
Atkinson, Angela	Accountant/Business Analyst	94,678	822	95,500
Bevan, Heath	Assistant Fire Chief	167,940	621	168,561
Bolster, Elena	Deputy Corporate Officer	98,116	1,599	99,715
Chow, Jeffrey	Senior Planner	107,933	1,828	109,761
Christenson, Dawn	Director of Finance and Technology	158,504	5,342	163,846
Cochrane, Jennifer	Executive Assistant	96,464	543	97,007
Denys, Melanie	Records Coordinator/Archivist	75,942	4,455	80,397
Drolet, Joseph	Firefighter	150,603	16	150,619
Ferguson, Jason	Parks Worker	80,738	183	80,921
Gray, Steve	Firefighter	107,285	307	107,592
Harbicht, Rob	Parks Worker	80,224	378	80,602
Hurst, Paul	Director of Protective Services	188,446	3,180	191,626
Jones, Sarah	Director of Corporate Administration	189,415	6,633	196,048
Kershaw, Keith	Firefighter	104,573	551	105,124
Leung, Ivan	Director of Engineering	139,800	1,679	141,479
Lubberts, Ben	Deputy Director of Engineering	121,739	3,575	125,314
Mollin, Troy	Captain-Emergency Programs	149,464	478	149,942
Morgan, Sarah	Accounting Clerk II	75,766	1,268	77,034
Pitre, Geoffrey	Captain-Fire Prevention	169,595	1,211	170,806
Podmoroff, David	Parks Supervisor	115,310	113	115,423
Scory, Sterling	Senior Planner	105,234	4,649	109,883
Taylor, Leanne	Director of Development Services	143,726	7,549	151,275
Vella, Steven	Manager of Accounting	131,406	3,285	134,691
Woodley, Darryl	Engineering Technologist	96,078	2,374	98,452
Consolidated total of other employees with remuneration of \$75,000 or less		1,386,323	39,678	1,426,001
		4,521,177	97,878	4,619,055
Reconciliation				
Total remuneration and expenses for elected officials and employees		4,712,368	<u>\$ 103,374</u>	<u>\$ 4,815,742</u>
Reconciling items, including adjustments for accrual-based accounting, accruals for vacation, sick leave and post-employment benefits, employer share of CPP and EI, and labour costs paid through other entities (RCMP, West Shore Parks and Recreation) or capitalized.		<u>1,945,755</u>		
Total labour and benefits expense per Consolidated Financial Statements, Schedule 1		<u>\$ 6,658,123</u>		

Prepared under the Financial Information Regulation, Schedule 1, section 6(2), (3), (4), (5) and (6)

Town of View Royal
Statement of Guarantee and Indemnity Agreements
As at December 31, 2023
(Unaudited)

The Town of View Royal has not provided any guarantees or indemnities under the Guarantee and Indemnities Regulation.

Prepared under the Financial Information Regulation, Schedule 1, subsection 5(3) and 5(4)

Town of View Royal
Statement of Severance Agreements
As at December 31, 2023
(Unaudited)

There were no severance agreements made between the Town of View Royal and its non-unionized employees during fiscal year 2023.

Town of View Royal
Statement of Permissive Tax Exemptions
As at December 31, 2023
(Unaudited)

Organization	Folio	Municipal Property Tax
Places of public worship		
All Saints Church - 287 Pallisier Ave	401-04412.018	\$ 12,472
St. Columba Church - 40 High Street	401-07654.010	7,555
Community activity centres		
Strawberry Vale Community Hall - 11 High Street	401-07647.010	9,405
View Royal Community Hall - 279 Island Highway	401-04399.010	7,919
Not for profit organizations		
Island Corridor Foundation		
PID 023-005-459; Sections 6, 97, and 103; Plan VIP60330	401-18806.000	12,264
PID 011-825-871;014-980-258;024-036-021;024-039-209;024-839-957	401-18807.000	20,112
PID 011-825-871;014-980-258;024-036-021;024-039-209;024-839-957	401-18807.000	6
PID 024-635-987; Lot 1, Sections 8 & 27; Plan VIP69799	401-18807.002	704
		\$ 70,437

Town of View Royal
Statement of Development Cost Charges (DCCs)
As at December 31, 2023

	Balance January 1	Transferred to Projects	DCCs Received	Interest Earned	Balance December 31
Drainage DCCs	\$ 1,350,651	\$ -	\$ 74,679	\$ 72,268	\$ 1,497,598
Highways DCCs	2,090,251	199,709	927,666	128,593	2,946,801
Park Improvement DCCs	597,192	21,728	447,837	41,178	1,064,479
Park Land DCCs	916,076	-	745,731	64,878	1,726,685
Sewer DCCs	1,268,231	3,649	880,106	86,491	2,231,179
	\$ 6,222,401	\$ 225,086	\$ 3,076,019	\$ 393,408	\$ 9,466,742

**Town of View Royal
Statistical Information (Unaudited)**

Taxable Assessments of Land and Improvements - Final Roll Totals

	2019	2020	2021	2022	2023
Residential	2,683,922,503	2,787,480,303	2,877,331,703	3,614,786,203	4,077,527,703
Utilities	333,700	378,000	431,800	726,800	804,500
Light Industry	3,632,000	3,836,000	3,697,100	3,863,000	3,873,000
Business	317,028,800	316,643,200	296,649,300	312,797,400	348,733,400
Rec/Non Profit	5,632,000	8,535,400	8,939,600	7,034,000	9,775,000
Farm	60,496	43,205	55,708	56,910	56,915
	3,010,609,499	3,116,916,108	3,187,105,211	3,939,264,313	4,440,770,518

Property Tax Rates - Municipal (\$ per \$1,000 assessment)

	2019	2020	2021	2022	2023
Residential	2.26725	2.27610	2.33334	1.98712	1.95737
Utilities	40.00000	40.00000	40.00000	40.00000	40.00000
Light Industry	7.56922	7.59875	7.78987	7.87298	7.75511
Business	8.04875	8.08015	8.61774	8.54820	8.42023
Rec/Non Profit	10.71617	10.75798	11.90005	11.92273	11.74424
Farm	20.93015	21.01180	21.54026	23.01088	22.66639

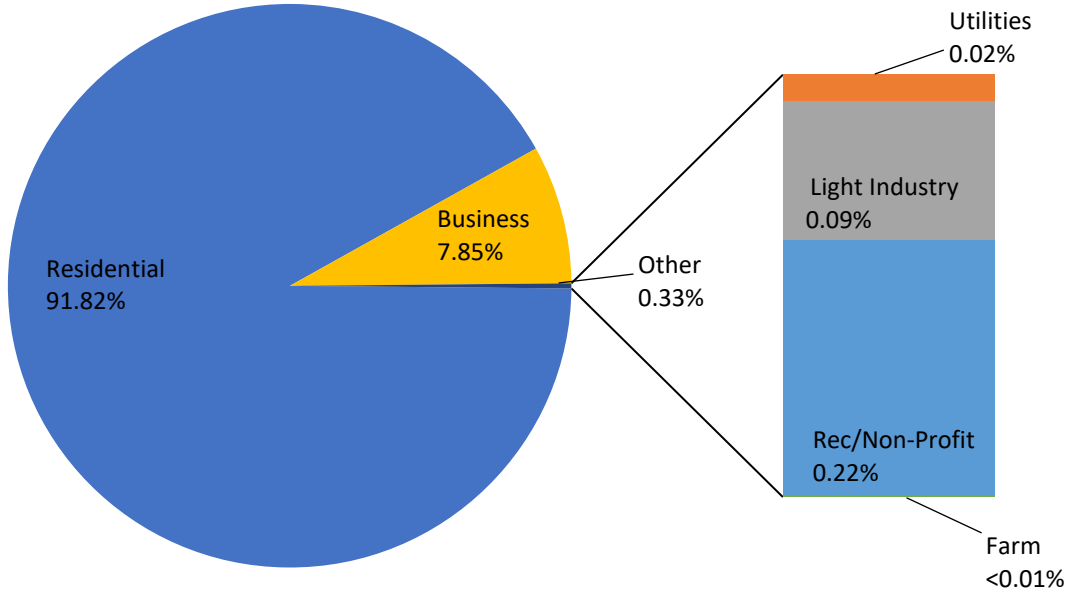
Municipal Property Tax Billings by Property Class

	2019	2020	2021	2022	2023
Residential	6,085,122	6,344,050	6,713,792	7,183,013	7,985,339
Utilities	13,347	15,120	17,272	29,072	32,180
Light Industry	27,490	29,149	28,800	30,413	30,036
Business	2,551,685	2,558,525	2,556,447	2,680,626	2,929,644
Rec/Non Profit	60,352	82,335	106,382	83,864	114,800
Farm	1,266	908	1,200	1,310	1,290
	\$ 8,739,262	\$ 9,030,087	\$ 9,423,893	\$ 10,008,298	\$ 11,093,289

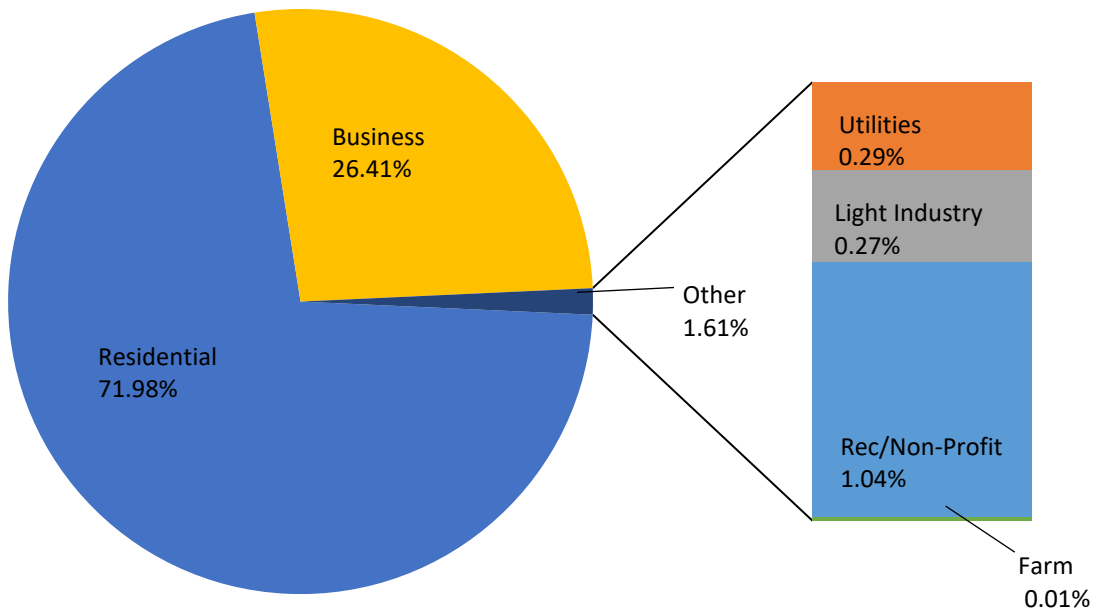
¹ Supplementary assessment billings are attributed to the fiscal year in which they were paid, rather than the assessment roll year.

**Town of View Royal
Statistical Information (Unaudited)
(continued)**

2023 Assessments by Property Class



2023 Municipal Property Tax by Property Class



**Town of View Royal
Statistical Information (Unaudited)**

Principal Corporate Taxpayers

Registered Owner	Primary Property	Total 2023 General Municipal Taxes Levied
Eagle Creek Village Property Ltd.	Eagle Creek Village	\$ 727,810
Pioneer Square Holdings Ltd.	Admirals Walk	337,264
Goodwill Investments Ltd.	Fort Victoria	210,814
West Shore U-Lock Mini Storage Ltd.	U-Lock Mini Storage	191,838
Great Canadian Casinos Inc.	Elements Casino	175,494
Canadian Tire Real Estate Ltd.	Canadian Tire	131,398
Christie Point Apartments Ltd.	Christie Point Apartments	124,228
Natural Properties Ltd.	Reliable Controls	123,753
Adams Storage Village Ltd.	Adams Storage	118,855
599510 BC Ltd.	Ashley Furniture	98,912

Total Tax Contributions from Top 10 Corporate Taxpayers	\$ 2,240,366
--	---------------------

Total General Municipal Tax	\$ 11,093,289
------------------------------------	----------------------

Proportion of municipal tax paid by top ten corporate taxpayers	20.20%
--	---------------