

2023 ANNUAL MUNICIPAL REPORT HIGHLIGHTS

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2023

CITY OF BURNABY

BRITISH COLUMBIA, CANADA





Government Finance Officers Association

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

Presented to

**City of Burnaby
British Columbia**

For its Annual Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrell

Executive Director/CEO

Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Burnaby for its Popular Annual Financial Report for the fiscal year ended December 31, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. The City of Burnaby has received a Popular Award for the last five consecutive years (fiscal years ended 2018-2022). We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.

Our Purpose

To create the city that we all want to live in and be in.

The City of Burnaby is located on the unceded traditional territories of the hənqəminəm and Skwxwú7mesh Sníchim speaking peoples. We are grateful for the opportunity to be on this territory.

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Produced by the Finance Department at the City of Burnaby in cooperation with all civic departments.

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Introduction

The 2023 Annual Municipal Report Highlights provides an executive summary of the City of Burnaby's 2023 Annual Municipal Report, which is located on the City's website at **[Burnaby.ca/FinancialPlan](https://burnaby.ca/FinancialPlan)**. The highlights document contains an overview of statistics, achievements for 2023 in relation to Burnaby's Strategic Plan, financial charts and graphs, as well as the Consolidated Statement of Operations and Accumulated Surplus and Consolidated Statement of Financial Position which forms part of the City's consolidated financial statements. The consolidated financial statements were prepared in accordance with Canadian public sector standards and audited in accordance with Canadian generally accepted auditing standards.

For additional information on the contents within this document, please refer to the link above for the full Annual Municipal Report, which includes note disclosures to the financial statements.

CITY COUNCIL



Mayor Mike Hurley



Councillor
Pietro Calendino



Councillor
Sav Dhaliwal



Councillor
Alison Gu



Councillor
Joe Keithley



Councillor
Richard T. Lee



Councillor
Maita Santiago



Councillor
Daniel Tetrault



Councillor
James Wang

Message from the Mayor

MESSAGE FROM THE MAYOR



On behalf of Burnaby City Council and staff, I'm honoured to present the 2023 Annual Municipal Report. This report highlights the progress we're making as a City on the programs and initiatives that shape the future of our vibrant community.

Burnaby continues to enjoy a strong financial position. This allows us to pursue innovative programs, projects and policies that contribute to our city's growing reputation as a forward-thinking, progressive municipality and a great place to live.

The City saw tremendous growth and success in the housing sector in 2023, as the policies we adopted through the Mayor's Task Force on Community Housing in 2019 are starting to deliver results. More than 19,000 rental units are in the development stream and more than 1,400 rental units are currently under construction in Burnaby.

Most importantly, most of the units under construction are non-market, supporting the kind of affordability our community urgently needs.

In November 2023, the provincial government enacted legislation that will significantly change housing throughout British Columbia, including Burnaby. Though these changes are intended to address affordability by creating more housing supply, they will have a significant impact on the growth and character of Burnaby.

As we navigate this new landscape, we remain committed to creating housing that all Burnaby residents can afford.

Construction has begun on the Burnaby Lake Overpass, which will create a key link for pedestrians and cyclists to major destination parks and trails in Burnaby. It's just one of many new connections being built in our city.

As part of our commitment to climate action, the City is pursuing the creation of a District Energy System. District energy is a versatile, proven technology used in cities to transition buildings to a low-carbon, sustainable future. The City is planning to develop a district energy utility that would capture thermal energy from Metro Vancouver's Waste-to-Energy Facility and supply heat and hot water to high-density neighbourhoods in south Burnaby. We look forward to sharing more about this soon.

We made exceptional progress in 2023 on key facilities that will serve our community for generations to come. We anticipate opening two new fire stations in northeast Burnaby in 2024—including Fire Station 4 on Greystone Drive and Fire Station 8 on Burnaby Mountain, delivering on our promise to enhance community safety in the Burnaby Mountain area.

I want to express my deep appreciation to the staff who provide outstanding service to our residents. From waste collection to snow removal, these folks are exemplary in their dedication and hard work. We remain committed to finding ways to enhance our service levels and make it even easier to access the programs and services residents rely on.

Thank you for your commitment and partnership in building a brighter future for us all.

Mayor Mike Hurley

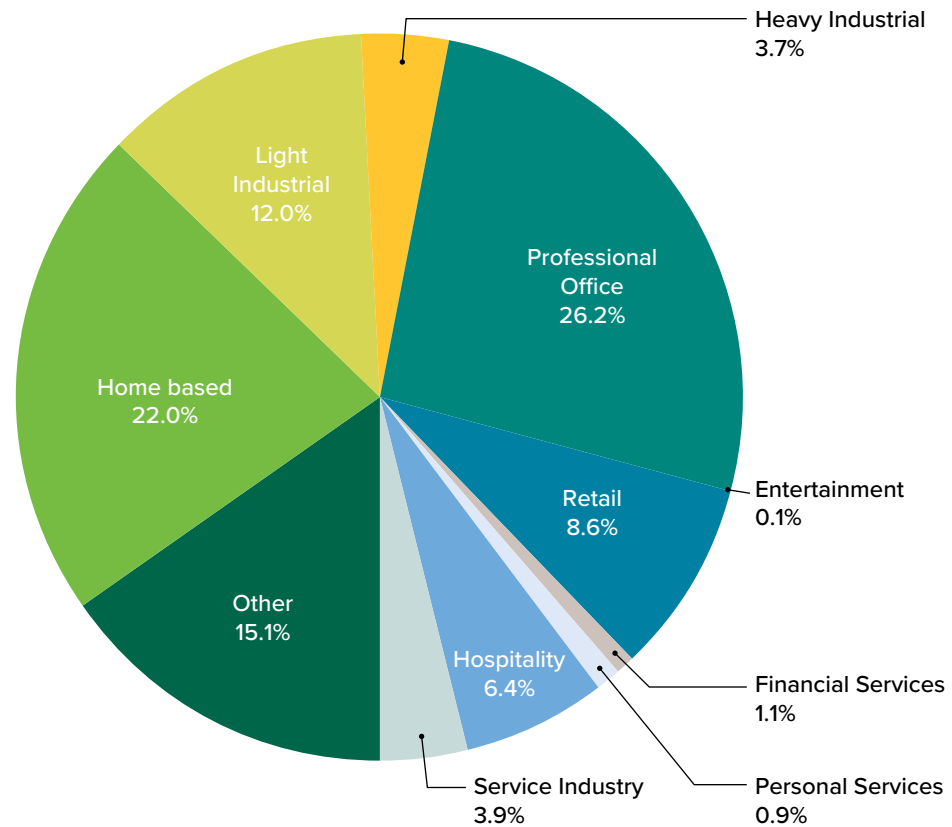
Burnaby at a Glance



The City of Burnaby was incorporated in 1892 and grew quickly due to its central location adjoining the cities of Vancouver and New Westminster. Although initially founded as an agricultural area, it quickly grew as a favoured suburban district of homes with diverse and beautiful neighbourhoods. After the Second World War, Burnaby boomed with many new residential subdivisions and diverse commercial and industrial developments. From the 1970s to the 1980s, Burnaby was further transformed by the introduction of a new vision and Official Community Plan that defined a sophisticated urban centre.

Today, Burnaby is the third-largest city in British Columbia, with four vibrant town centres and large districts for technology, business and education. Burnaby's citizens live in a broad range of neighbourhoods served by an outstanding park system and innovative civic facilities. Together, these amenities help Burnaby continue to chart a path forward as an economic, social and environmentally sustainable city.

2023 BURNABY BUSINESS DISTRIBUTION BY SECTOR*



* Based on the 2023 Business Licence Listing

Source: City of Burnaby - Community Safety Department



Barnet Marine Park

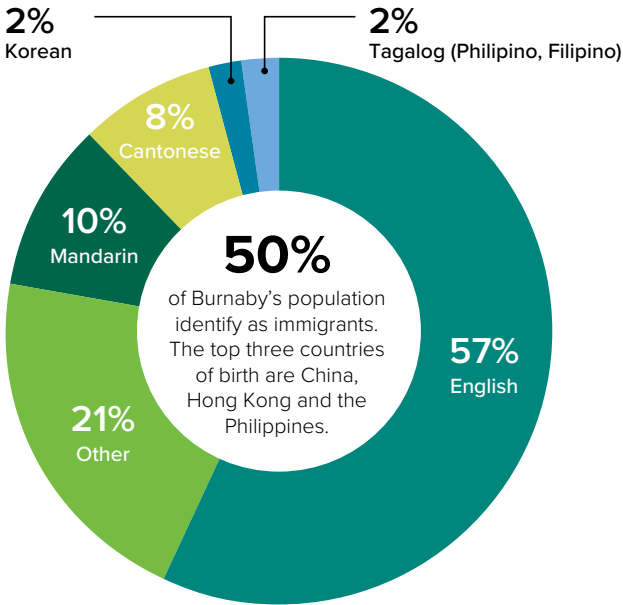
POPULATION (2021)



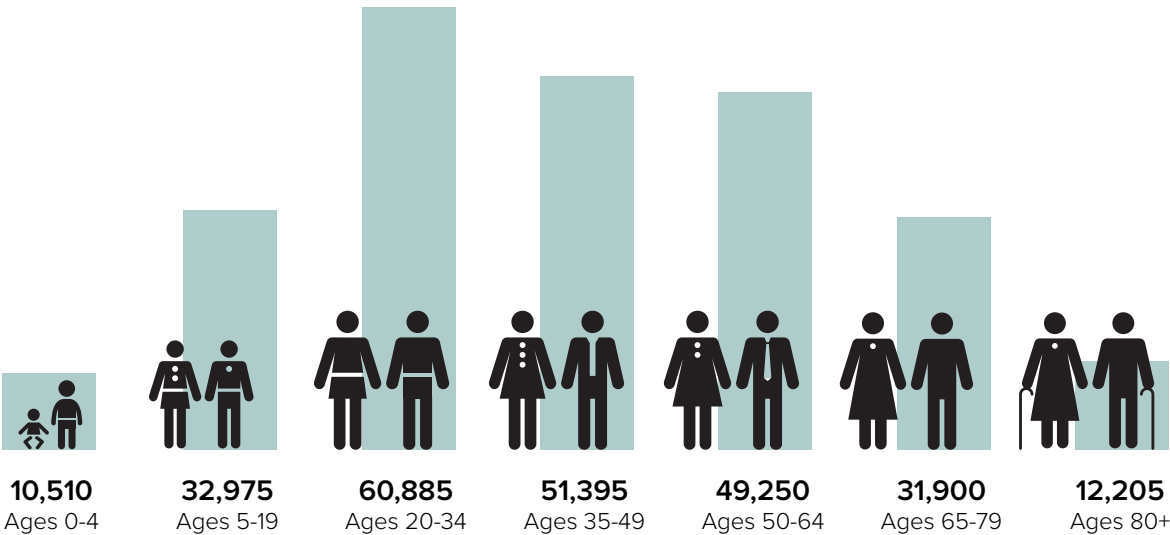
249,125

While Burnaby occupies just over 3% of the land area of Metro Vancouver, it accounts for approximately 10% of the region’s population. It is the third most populated urban centre in British Columbia with a total population of 249,125 in 2021.

LANGUAGES SPOKEN AT HOME (2021)



POPULATION BY AGE (2021)



LABOUR FORCE (2021)



137,320

People over 15 years of age in the labour force



6.9%

Unemployment (GVRD 2021 Average rate)

1/3

of Burnaby residents walk, cycle, or take transit to work.

HOUSEHOLD STATISTICS (2021)



2.8

Average persons per household



42 years

The population is getting older. In 1996, the average age was 37.8, compared to 42 in 2021



63%

of the population aged 15 years and older has a post-secondary certificate, diploma, or degree.



\$83,000

Median family income (2020)



60%

Owner Households

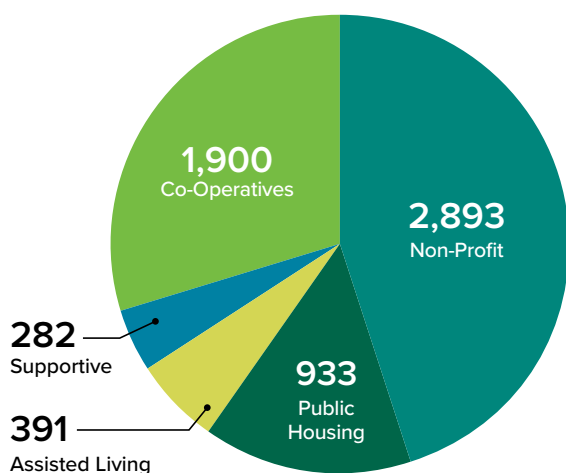


40%

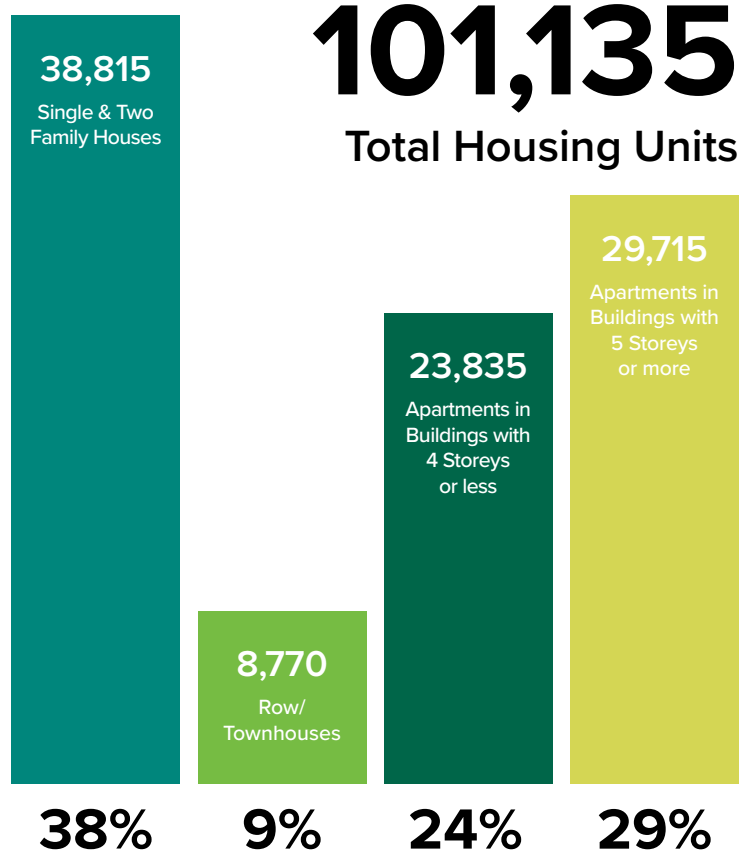
Tenant Households

NON-MARKET HOUSING (2023)

Total Units: 6,399



TOTAL HOUSING UNIT (2021)



TOP 5 OCCUPATIONS (2021)



25%

Sales & Service Occupations



13%

Natural & applied sciences and related occupations



20%

Business, Finance & Administration Occupations



10%

Education, Law & Social, Community & Government Services



14%

Trades, Transport & Equipment Operators & Related Occupations



18%

All Other Occupations

Integrated Planning Framework and Service Highlights

INTEGRATED PLANNING FRAMEWORK

The City of Burnaby utilizes an integrated planning framework as the foundation for coordinating and advancing activities in support of its overall vision.

The framework, comprised of three separate and complementary planning processes, results in a set of integrated plans that guide City actions and decisions. The Strategic Plan (SP), the Financial Plan (FP) and the Action Plan (AP) establish the principles that drive the delivery of services, building on optimal strategies and activities to advance implementation of the overall vision and goals of the City.



Burnaby Strategic Plan

The City of Burnaby's Purpose is to create the city that we all want to live and be in. The Strategic Plan (SP) is founded upon and guided by the goals that the City has established through a series of forward-thinking, long-term plans, including Council's adopted trilogy of sustainability strategies (social, environmental and economic), the Official Community Plan and other City policies that establish the planning and resource context for our work.

Through the SP, the City has articulated its core values of **Community, Integrity, Respect, Innovation** and **Passion**. These values describe how we do our work, and are the principles that guide our actions and decisions.

The City's long term goals are:

PEOPLE

Empower happy, engaged and committed staff

We hire, develop and support staff to connect to our purpose and values. Our people have the tools and skills to do high-quality work, and the confidence and trust to work together, take risks, and dream big.

CUSTOMERS

Provide industry-leading and innovative customer experience

We find new ways to make it easier for residents and businesses to get things done. We remove barriers, listen to internal and external customers and make each interaction a positive experience.

COMMUNITY

Create vibrant communities

We build communities that inspire people to live their best lives. We build a city that is sustainable, inclusive and livable.

In alignment with the above Integrated planning framework, the following are service highlights from 2023 listed by department.

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER

INDIGENOUS RELATIONS AND RECONCILIATION

The City of Burnaby hired its first full-time Director of Indigenous Relations and Reconciliation and is beginning to build an Indigenous Relations and Reconciliation Department to support Indigenous engagement and advance reconciliation initiatives in partnership with the host First Nations, the xʷməθkʷəyəm (Musqueam), Skwxwú7mesh (Squamish), səliłwətał (Tsleil-Waututh), and kʷikʷəłəm (Kwkwetlem) Peoples. A carving in the style of a traditional Coast Salish house post now stands at Burnaby City Hall. kʷə səliłwətał syəwenəł ct - Our Tsleil-Waututh Ancestors is a new public art piece created by artist and səliłwətał (TsleilWaututh) community member Jonas Jones (TsuKwalton). This stunning art piece was commissioned to honour the relationship between the City of Burnaby and Tsleil-Waututh Nation, and as a marker for this civic and community space. More than 200 community members registered for the City's first annual Hope and Health Community Camp in September. This event was organized in honour and recognition of Truth and Reconciliation Week—the week leading up to the National Day for Truth and Reconciliation on September 30—for Indigenous and non-Indigenous children and youth. Featuring cultural teachings, as well as training sessions with coaches, mentors and traditional knowledge keepers, the camp was an opportunity to engage our youngest citizens on the path to Reconciliation.

CUSTOMER SERVICE CENTRE

A Customer Service Centre was formed to be a reliable first point of contact to connect customers to City services. The Customer Service Centre will optimize accessibility through multiple communication channels, establish a direct connection to service delivery, maintain consistent customer interactions and partner with departments in service excellence. The Customer Service Centre is currently in the pilot phase: understanding how people connect with the City, working with a few departments at the onset to develop knowledge manuals and training staff to provide customer service excellence.

PEOPLE AND CULTURE DEPARTMENT

EXCELLENCE IN SAFETY

The City of Burnaby's Occupational Health and Safety team recently conducted the annual internal maintenance audit to uphold our Certificate of Recognition with WorkSafeBC, affirming our commitment to not only meet but exceed industry standards and legislative requirements. This Certification of Recognition Audit (COR) certification, in turn, unlocked a rebate of over half a million dollars.

LEARNING RESOURCES AND CUSTOMER SERVICE EXCELLENCE

The Learning Services division delivers in-person and virtual courses, and the number of courses/workshops completed by staff jumped from 830 in 2022 to 2,691 in 2023.



INFORMATION TECHNOLOGY DEPARTMENT

PERMITTING SOLUTION MODERNIZATION

In 2023, the City modernized its permitting system by moving to a new Hypertext Markup Language (HTML) version of the software with intuitive user screens and streamlined tasks, enhancing business value and improving customer service. The City's Building and Engineering inspectors' handheld devices were upgraded with a new inspection mobile application and 24/7 access to the new permitting system, improving field inspection tasks and boosting productivity. The City launched new online permits and inspection bookings for Burnaby residents, contractors and developers including 24 permit application types and 40 subtrade inspections.

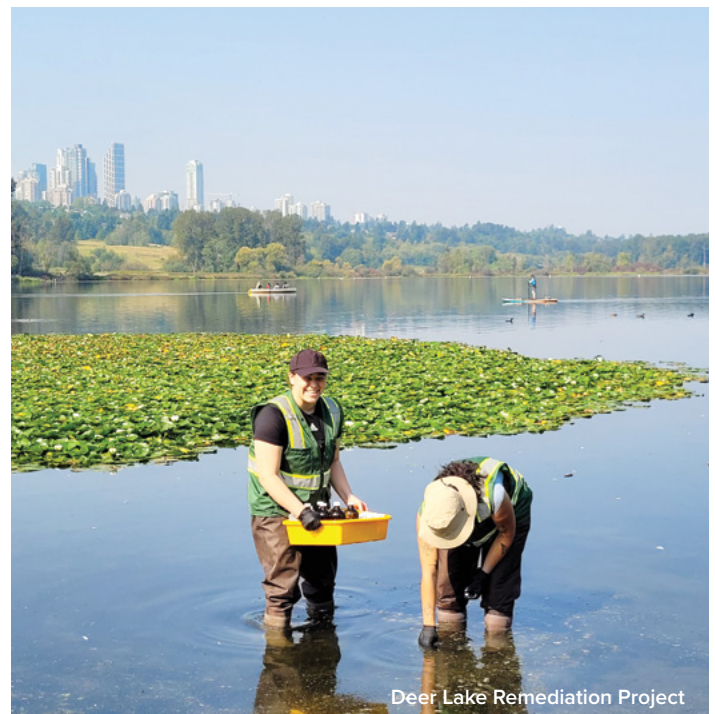
ENHANCED SECURITY: CYBERSECURITY ENHANCEMENTS

The Cybersecurity team maintains a robust cybersecurity posture of the City's network infrastructure and systems and invests in the tools to secure citizen data from security breaches and threats. The cybersecurity team conducted phishing exercises and carried out security awareness program training to educate users on modern-day cybersecurity threats, and how to prevent them. The cybersecurity team in partnership with the community safety team conducted a live webinar for citizens about being cybersafe at home, what steps citizens can take at home to prevent cybersecurity attacks, keep their devices and information secure.

CORPORATE SERVICES DEPARTMENT

EXPANDING AND ENHANCING COMMUNICATIONS CHANNELS

This year, the City launched a monthly YouTube video series called CityConnect. Presenting core City messages in an engaging format resulted in our YouTube channel growing to over 1,000 subscribers, while averaging 10,000 views per edition.



Deer Lake Remediation Project

FINANCE DEPARTMENT

CENTRALIZATION OF INVENTORY WAREHOUSES

As part of the Laurel Street Works Yard Redevelopment Project, Central Stores and Shop Stores merged into one centralized inventory location now called the Laurel Warehouse. The new Laurel Warehouse carries over 3,100 materials including janitorial supplies, fleet parts, electrical parts, snow clearing materials and more, which provides a “one-stop shop” for operations crews and City staff, saving time and money.

CANADIAN AWARD FOR FINANCIAL REPORTING

The City of Burnaby is expected to submit an application for the Annual Financial Reporting Award presented by the Government Finance Officer Association (GFOA), for the fiscal year ending on December 31, 2023.

POPULAR ANNUAL FINANCIAL REPORTING AWARD

The City of Burnaby is expected to submit an application for the Popular Annual Financial Reporting award, which is presented by the Government Finance Officer Association (GFOA), for the fiscal year ending on December 31, 2023.

COMMUNITY SAFETY DEPARTMENT

NEW INTERVENTION SUPPORT TEAM

The establishment of an Intervention Support Team in the fall of 2023 has been a significant achievement for the City. This dedicated group of compassionate individuals will provide essential assistance to unsheltered community members. The goal of this team is to improve the lives of those in need and also enhance the overall well-being and safety of our city.

YOUTH SECTION - BURNABY YOUTH ACADEMY

This program run by the Burnaby RCMP Youth Section in partnership with Burnaby School District 41 provided an opportunity for 24 students to learn about policing in their community. Students participated as police recruits in a mock police academy, learning about law, police tactics and life skills such as fitness, self-worth, communication and conflict resolution.



2023 Burnaby Youth Academy

ENGINEERING DEPARTMENT

2023 BURNABY BIKE MAP UPDATE

The new 2023 Burnaby Bike Map includes significant changes and improvements from the previous 2019 version. These includes a new route classification system based on cyclist level of comfort to align with current best practices, standardization of cycling facility types, and connection routes across neighbouring municipalities, as well as a colour scheme accessible for those who may be colourblind.

SCHOOL SAFETY IMPROVEMENTS

In spring 2023, Transportation completed the Burnaby Elementary Schools – Traffic and Safety Study as part of the Vision Zero target towards safe mobility. The project implementation includes five phases separated into short and long-term improvements. All short-term improvements for 10 schools in the first phase were completed during the summer of 2023, including: Windsor Elementary, Nelson Elementary, Second Street Community School, Marlborough Elementary, Maywood Community School, Kitchener Elementary, Taylor Park Elementary, Ecole Inman Elementary, Morley Elementary, and Sperling Elementary. Short-term improvements included new pick-up/drop-off regulations, signage, pavement markings, speed humps, and/or delineators that were implemented through inhouse design and construction. Long-term improvements for phase one are currently in the detailed design with project commencement expected in 2024.



LAUREL STREET WORKS YARD OPENING

The Laurel Street Works Yard (LSWY) has been the City's primary works yard since the 1950s. Centrally located within Burnaby, and in close proximity to major roads, City Hall and the Still Creek Works Yard, it is strategically positioned to effectively serve residents across the city. In 2009, a study was completed that determined that the Laurel Street Works Yard was approaching the end of its useful economic life. Construction of the LSWY commenced in 2017 and was completed in September 2023.

VISION ZERO FRAMEWORK

As identified in the Burnaby Transportation Plan, the City targets to achieve zero deaths and zero serious injuries on Burnaby's road network by 2050. The Vision Zero framework was developed to provide directions on moving towards a full-scale Vision Zero program to eliminate casualties and serious injuries while promoting safe mobility for all road users. This project was nominated as a Finalist for the Transportation Association of Canada (TAC) 2023 Road Safety Achievement Award.



Active School Travel Program

LANDS AND FACILITIES DEPARTMENT

FIRE STATION 4

The replacement of the existing Fire Station 4 on Duthie Avenue was identified as a priority project and a site for the new building was identified on City-owned land on Greystone Drive. The new building will include an energy-efficient envelope and a solar-ready roof for future net zero targets. It is the City's first project to be executed via Integrated Project Delivery (IPD) and is expected to be complete in the first quarter of 2024.

RIVERWAY SPORTS BOX

Construction is well underway to cover the existing multisport court at the Riverway Sports Complex. The sports box cover is expected to be completed in the first quarter of 2024 and will include covered space for both the court and spectator seating.

FACILITIES MANAGEMENT LIFE CYCLE RENEWAL PROGRAM

Building component replacement at the end of its life cycle and prior to its failure ensures that the disruption to the building occupants is minimized and expensive emergency call-out service repairs can be avoided. The proposed carbon emission reduction equipment was incorporated into the replacement plan to meet our corporate carbon reduction targets. For 2023, mechanical equipment upgrades were a focus which included heat pump systems and high-efficiency heating boiler replacements to reduce GHG emissions and operating costs.

PLANNING AND DEVELOPMENT DEPARTMENT

BURNABY HOUSING AUTHORITY (BHA)

Planning staff have led accelerated efforts to develop a new municipal housing authority to help create more secure, purpose-built housing within Burnaby, including non-market rental units, non-market ownership units, and market rental units. Phase 1 and 2 activities have concluded, including designing the various elements of the BHA (such as mandate, scope, tools, structure, and government), extensive public engagement, and development and submission of draft articles of incorporation and a business plan to the provincial Inspector of Municipalities for approval.

HOUSING CHOICES - PHASE 1A

The City began accepting permits for laneway homes and suites in semi-detached homes in September 2023, marking the successful completion of Phase 1a of the Housing Choices Program. Staff developed regulations for these new housing types through best practice research and consultations with the community over an 18-month period. Permitting these housing types expands the options for both owners and renters in the Burnaby's residential neighbourhoods and supports the City's broader community goals for housing, climate action and social sustainability.

COMPLETION OF NEW NON-MARKET MODULAR HOUSING

Construction of a new non-market modular housing development was completed in September 2023. The building was funded through \$11.1 million of Canada Mortgage and Housing Corporation capital funding and a \$8.0 million capital contribution from the City. The 49 units of affordable housing is operated by the Elizabeth Fry Society of the Lower Mainland and now provides homes for women and women with children at risk of homelessness. Additionally, a new 43-unit supportive housing project opened in October 2023, offering homes and assistance to 43 formerly homeless Burnaby residents. The City provides the land, BC Housing covers construction costs and ongoing operations, and the Progressive Housing Society manages the development.

PARKS, RECREATION AND CULTURE DEPARTMENT

NEW PARKS, RECREATION AND CULTURE WEBREG SYSTEM

The City successfully transitioned our entire WebReg system to a new platform which makes it easier than ever for residents to view, find and register for activities offered by the City of Burnaby. With the new system, online registration for City programs increased significantly from 50-60% to more than 92%. The new system offers many new features and benefits compared to the old platform, and this transition represents a significant improvement for the thousands of residents who use the WebReg system every year.

THE MANY VOICES PROJECT

Burnaby Village Museum launched a new oral history project in 2023, the Many Voices Project. The project focuses on stories from people and communities who haven't had the opportunity to add to the historical record. This has included cultural minorities, people of colour, and sexually and gender-diverse people. These oral histories are available online at HeritageBurnaby.ca for members of the public to listen to and the research will contribute to the museum's exhibits and programs for years to come.

BURNABY PUBLIC LIBRARY

METROTOWN RENOVATIONS

In 2023, renovations of Burnaby's biggest library, the Bob Prittie Metrotown Library, were completed. Burnaby residents can now access recording studios to capture podcasts, music and spoken word, get help with high-end computers to edit video and audio, and use digitization stations to preserve and share Video Home System (VHS), audiocassette and photos. Renovations also include gender-neutral washrooms, an automated materials handling system to speed up returns, a new community room, and a welcoming and light-filled lobby.



Recording studios at Bob Prittie Metrotown Library

Financial Highlights

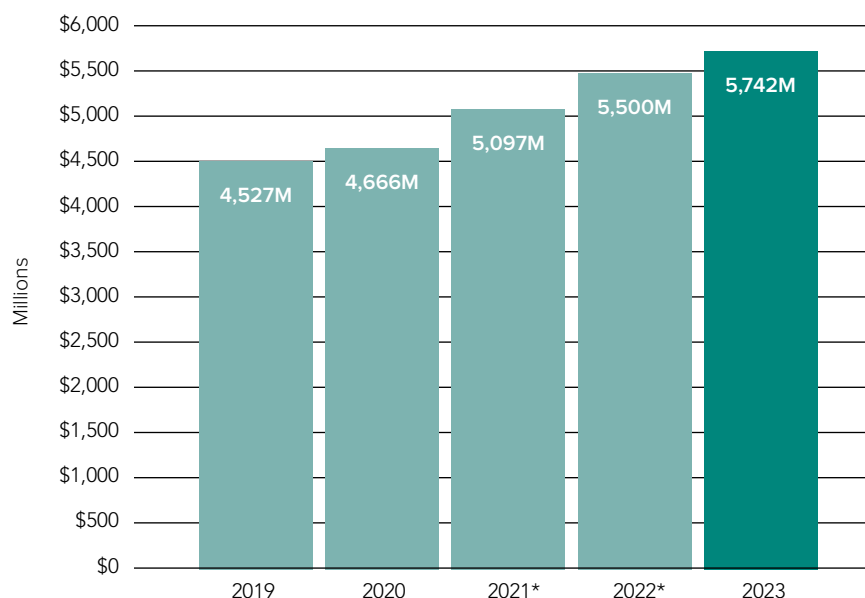
FINANCIAL HIGHLIGHTS

Consolidated Accumulated Surplus

The City's financial position continued to be healthy throughout 2023 with an annual surplus of \$241.8 million (2022 - \$402.9 million), bringing Accumulated Surplus to \$5,742.2 million. The Accumulated Surplus on the Consolidated Statement of Financial Position is a key measure of the City of Burnaby's financial strength and long-term sustainability. Accumulated surplus is the amount by which Financial Assets exceed all liabilities and it is represented by Net Financial Assets, which are the City's reserve funds and reserves of \$2,160.0 million (2022 - \$2,123.1 million), and Non-Financial Assets of \$3,582.2 million (2022 - \$3,377.3 million), the majority of which are capital assets, such as civic buildings, recreation centres, parks, roads, water and sewer infrastructure and land. Non-Financial Assets also include inventory of supplies and prepaid expenses.

Due to new accounting standards for PS 3280 – Asset Retirement Obligation (ARO), the City's consolidated financial statements for 2022 have been restated to recognize the financial implications of this new obligation. As a result of recognizing this new obligation, the City's 2022 accumulated surplus has been reduced by \$1.8 million. The consolidated financial statements including applicable note disclosures have been included and restated accordingly. Please refer to the 2023 Annual Municipal Report for the Consolidated Financial Statements and refer to Note 20 for further information on the restatements.

CONSOLIDATED ACCUMULATED SURPLUS (\$) 2019-2023



Source: Finance Department

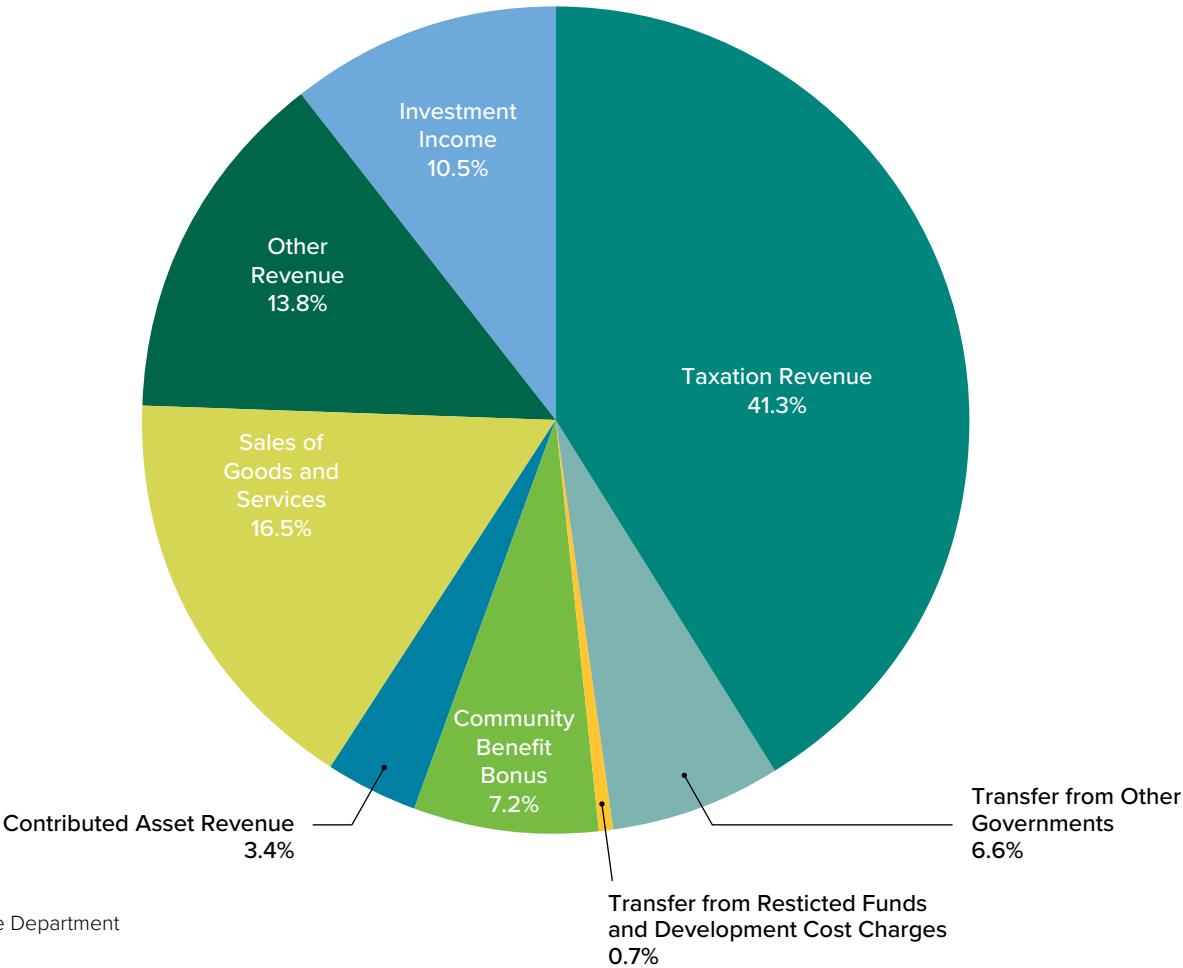
* Figures have been restated to reflect new asset retirement obligations reporting requirements (PS 3280).

Consolidated Revenue by Source

In 2023, consolidated revenues were \$864.9 million compared to \$989.1 million in 2022. The decrease from prior year is primarily related to: lower community benefit bonus revenue received and lower land sale proceeds. These revenue streams fluctuate year to year depending on the development activity in the City and the market conditions during the year. In addition, the City received lower contributed asset revenue compared to 2022 due to the timing of when ownership is transferred to the City for applicable assets.

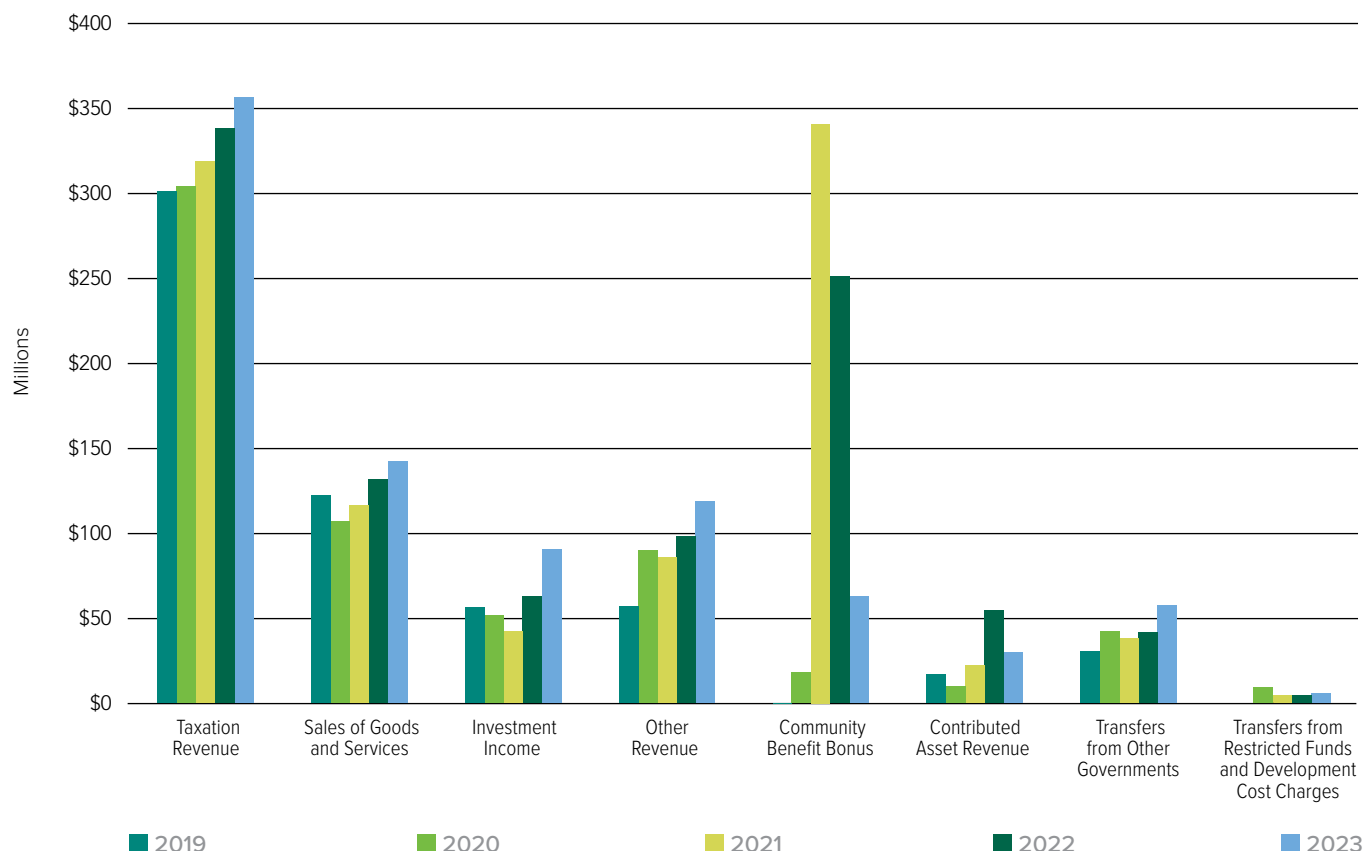
The majority of the City’s revenue is primarily through taxation revenue generated by property taxes and sewer parcel taxes. In 2023, total taxation revenue was \$357.2 million representing 41.3% of the City’s overall revenue. Three additional streams of revenue for the City is through sales of goods and services, other revenue and investment income, representing 16.5%, 13.8% and 10.5% respectively for 2023. Sales of goods and services primarily comprises of various user fees charged to the public for use of City programs and services such as metered water and sewer use as well as recreational and cultural program fees. Other revenue increases include building & development permit revenue, and the City also received an increase in grant funding in 2023 primarily due to the Provincial Growing Communities Fund. Lastly, the significant increase in investment income is primarily due to higher interest yield rates, growth in the investment portfolio and the City holding investments longer due to the timing of cash flow requirements.

CONSOLIDATED REVENUE BY SOURCE (%) 2023



Source: Finance Department

CONSOLIDATED REVENUE BY SOURCE (\$) 2019-2023



Source: Finance Department

Investment income of \$90.8 million represents 10.5% of the City's overall revenue. The City's reserve funds and reserves are invested in short and long-term investments based on the City's projected cash flow needs. During 2023, the investment portfolio earned an average annual yield of 4.04% and generated a notable return of \$97.6 million. A portion of this return, \$6.9 million of investment earnings, was allocated to the Development Cost Charges Reserve Funds, which is reflected as restricted revenue and included in the consolidated financial statements as a liability.

The remaining 17.9% of the City's revenues in 2023 consists of community benefit bonus contributions, contributed asset revenue and various transfers from other governments and restricted funds / development cost charges.

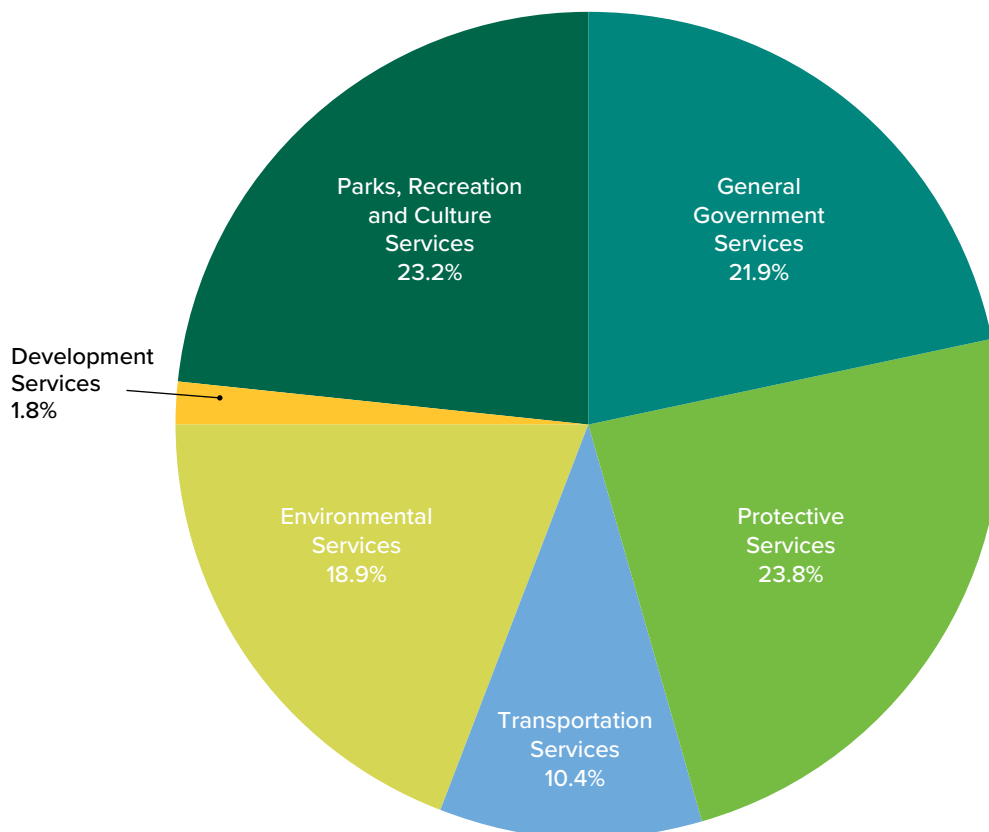
Consolidated Expenses by Function

The City of Burnaby's expenditure profile is relatively constant from year to year, comprising of six main functions: protective services; general government services; parks, recreation and culture services; environmental services; transportation services; and development services.

Protective services accounts for 23.8% of the City's overall expenditures in 2023 and is comprised of activities that provide community safety, including fire services, policing services and bylaw enforcement services. Parks, recreation and culture services accounts for 23.2%, which includes functions related to maintaining the City's 5,400 acres of parks and its golf courses, providing recreational and cultural programs at the City's community centres, and offering library services at the City's four library branches. General government services accounts for 21.9% and includes administrative and strategic functions that support the City in their local government operations and capital acquisitions. Environmental services accounts for 18.9% which consists of activities related to collection services for refuse and recycling, provision of clean water and sewer utilities. Transportation services accounts for 10.4% and includes the coordination and maintenance of various areas such as roads, sidewalks, traffic/pedestrian signals that enable the citizens to efficiently and safely travel throughout the City. Lastly, development services account for the remaining 1.8% which consists of the City's current and long range planning functions.

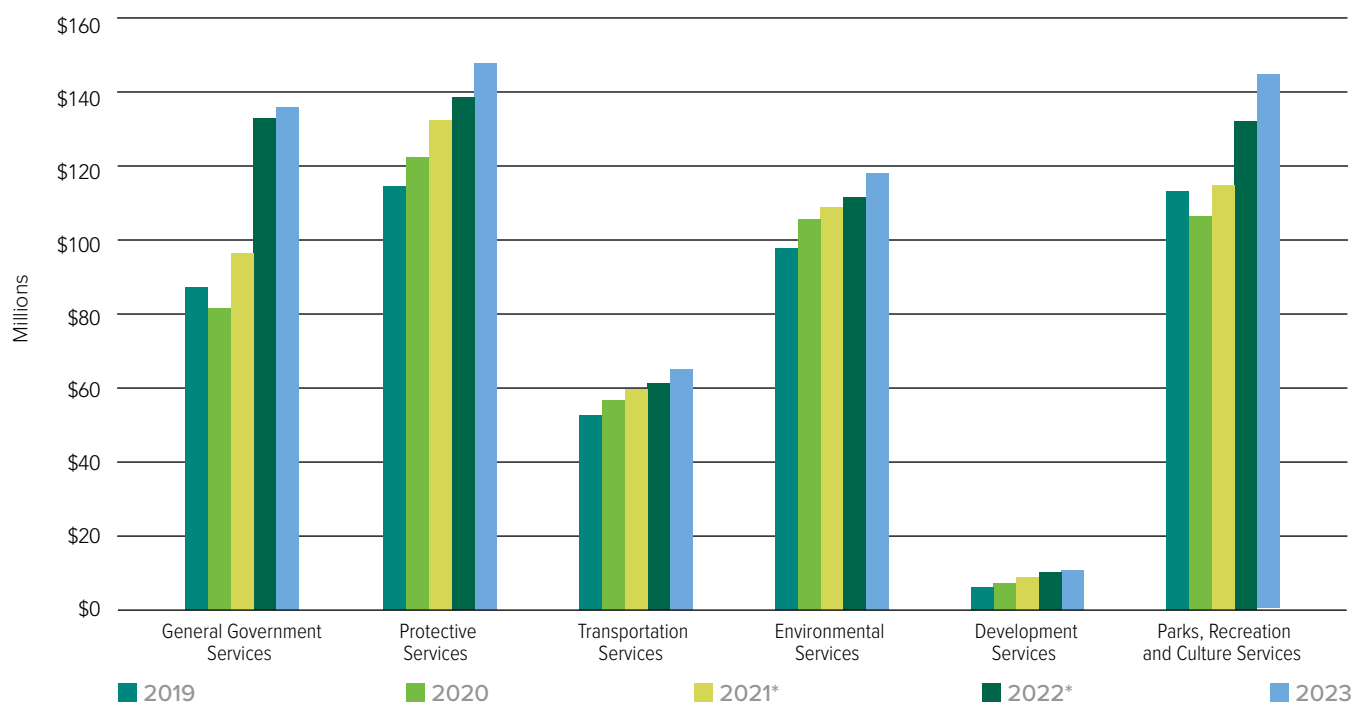
Consolidated expenses of \$623.1 million increased in 2023 from the prior year by \$36.9 million primarily due to: increases in the collective agreement costs; amortization from new facilities and infrastructure; grants issued to non-market housing partners; grants issued to Simon Fraser University for the First People's Gathering House project; operating costs associated to public safety such as E-Comm and the RCMP contract; Greater Vancouver Sewer and Drainage District and Greater Vancouver Water District charges; and other general contract and inflationary increases.

CONSOLIDATED EXPENSES BY FUNCTION (%) 2023



Source: Finance Department

CONSOLIDATED EXPENSES BY FUNCTION (\$) 2019-2023



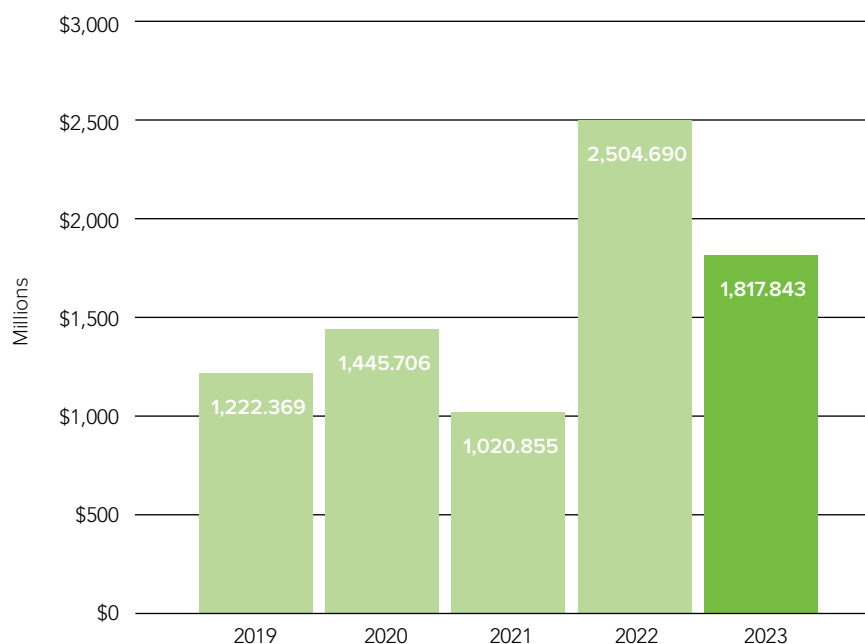
Source: Finance Department

* Figures have been restated to reflect new asset retirement obligations reporting requirements (PS 3280).

Value of Building Permits Issued

The value of the building permits issued by the City in the last five years has fluctuated. 2022 marked a record breaking year with 1,255 permits issued by the City representing a total construction value of \$2.5 billion. However, in 2023, the City issued 995 permits with a total construction value of \$1.8 billion. Although, 2023 did not perform at the same level of 2022, it continued to indicate an overall strong development activity within the City and sets Burnaby up for anticipated population growth. This reconfirms that Burnaby is among the fastest growing major municipalities in Canada.

VALUE OF BUILDING PERMITS ISSUED (\$) 2019-2023



Source: Planning and Development Department

Consolidated Statement of Financial Position

As at December 31, 2023, with comparative figures for 2022

	2023 Actual (\$)	2022 Actual (\$) (Restated)
Financial Assets		
Cash and cash equivalents	164,002,510	74,496,683
Investments	2,078,936,296	2,131,938,250
Accounts receivables:		
Accrued interest	179,884,054	193,351,896
Taxes	10,536,246	8,692,082
Local improvement frontage tax	1,148,847	1,425,929
Other receivables	213,822,178	192,884,700
	405,391,325	396,354,607
Total Financial Assets	2,648,330,131	2,602,789,540
Liabilities		
Accounts payables and accrued liabilities:		
Due to other governments	63,631,321	69,722,939
Accounts payable	64,929,780	71,183,107
Accrued liabilities	19,747,117	19,830,935
	148,308,218	160,736,981
Employee future benefits	9,993,000	10,814,000
Deposits - damages, servicing and other	62,018,651	58,328,723
Deferred revenue	105,030,400	98,244,412
Development cost charges and restricted funds	163,033,551	151,572,673
Total Liabilities	488,383,820	479,696,789
Net Financial Assets	2,159,946,311	2,123,092,751
Non-Financial Assets		
Tangible capital assets	3,573,094,579	3,370,687,783
Inventory of supplies	3,233,135	2,857,484
Prepaid expenses	5,894,260	3,771,160
Total Non-Financial Assets	3,582,221,974	3,377,316,427
Accumulated Surplus	5,742,168,285	5,500,409,178

Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31, 2023, with comparative figures for 2022

	2023 Budget (\$)	2023 Actual (\$)	2022 Actual (\$) (Restated)
Revenues			
Taxation revenue	356,445,800	357,229,374	339,096,005
Sales of goods and services	139,349,800	142,692,716	131,947,031
Investment income	65,961,200	90,777,246	62,946,483
Other revenue	205,607,100	119,141,797	98,492,677
Community benefit bonus	237,154,000	62,194,444	250,677,570
Contributed asset revenue	7,000,000	29,517,522	53,828,928
Transfers from other governments	29,329,000	57,564,736	41,765,263
Transfer from restricted funds and development cost charges	7,539,000	5,752,130	10,360,086
Total Revenues	1,048,385,900	864,869,965	989,114,043
Expenses			
General government services	138,217,000	136,088,941	132,708,714
Protective services	153,767,800	148,239,079	138,626,517
Transportation services	68,889,900	64,946,385	61,368,385
Environmental services	120,700,000	117,806,646	111,388,960
Development services	13,445,500	11,370,219	10,740,710
Parks, recreation and culture services	137,815,200	144,659,588	131,350,512
Total Expenses	632,835,400	623,110,858	586,183,798
Annual Surplus	415,550,500	241,759,107	402,930,245
Accumulated Surplus, Beginning of Year	5,500,409,178	5,500,409,178	5,097,478,933
Accumulated Surplus, End of Year	5,915,959,678	5,742,168,285	5,500,409,178

To see the full set of financial statements and notes, please refer to the 2023 Annual Municipal Report at [Burnaby.ca/FinancialPlan](https://burnaby.ca/FinancialPlan).

Contact Information

City Hall

4949 Canada Way, Burnaby, BC, Canada V5G 1M2
604-294-7944

Hours of Operation

Monday-Wednesday | 8 am-4:45 pm

Thursday | 8 am-8 pm

Friday | 8 am-4:45 pm

CONTACT INFORMATION

OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER (CAO)

604-294-7101

PEOPLE AND CULTURE DEPARTMENT

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INFORMATION TECHNOLOGY DEPARTMENT

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CITIZEN SUPPORT SERVICES

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fire@burnaby.ca | 604-294-7195 (non-emergency)

BURNABY RCMP DETACHMENT

604-646-9999 (non-emergency) | 604-646-9704 (fax)

ENGINEERING DEPARTMENT

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LANDS AND FACILITIES DEPARTMENT

» Facilities Management Division

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» Civic Building Projects Division

civicprojects@burnaby.ca

» Real Estate and Business Operations Division

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» Planning and Development Division

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» Building Division

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PARKS, RECREATION AND CULTURE DEPARTMENT

parks@burnaby.ca | 604-294-7450

BURNABY PUBLIC LIBRARY ADMINISTRATION

604-436-5427



