

An aerial photograph of Burnaby, British Columbia, showing a mix of urban development and green spaces. In the background, the dense Vancouver skyline is visible against a clear blue sky. The middle ground features several large green sports fields, some with soccer goals, and surrounding residential or commercial buildings. The foreground is partially obscured by a white diagonal shape that serves as a background for the report title.

2024 **ANNUAL MUNICIPAL REPORT HIGHLIGHTS**

For the fiscal year ended December 31, 2024

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, 2023

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, 2023. 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 2019-2023). 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.

We respectfully acknowledge that the City of Burnaby is located on the unceded territories of the [xʷməθkʷəy̓əm \(Musqueam\)](#), [Skwxwú7mesh \(Squamish\)](#), [səlilwətaʔ \(Tsleil-Waututh\)](#), and [kwikwəḷəm \(Kwikwetlem\)](#) Peoples. Each Nation has distinct histories and distinct traditional territories that fully or partially encompass the city.

We encourage you to learn more about the Host Nations whose ancestors have occupied and used these lands, including parts of present-day Burnaby, for thousands of years.

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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 2024 Annual Municipal Report Highlights provides an executive summary of the City of Burnaby's 2024 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 2024 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, I'm honoured to present the 2024 Annual Municipal Report. This report highlights the progress we're making as a City on the programs and initiatives that will shape the future of our vibrant community.

2024 was a pivotal year for our City – we advanced work on a number of major new recreation and cultural facilities that will serve our community for generations to come, including a new Cameron Community Centre and Library, a new Brentwood Community Centre and the James Cowan Theatre replacement project.

Additionally, we continued to make progress on key community safety infrastructure, such as the new Fire Station 8 on Burnaby Mountain which opens this spring, and the new RCMP detachment which will ensure that our first responders are equipped with the tools and facilities to keep our residents safe.

Most importantly, these projects are being built using our reserve funds. As Burnaby has added density across our town centres over the years, we've collected funds from developers to ensure that we can build the facilities needed to serve our growing population. We're delivering on that promise, using the funds that were always meant to be reinvested in our community.

Housing remains a key focus for our community. In 2024, we officially launched the Burnaby Housing Authority (BHA), a new municipal housing authority to help create more secure, purpose-built housing within Burnaby. The BHA will focus on the creation of non-market rental units to help improve affordability in Burnaby.

The launch of the BHA represents another major step forward as Burnaby continues to be a leader on housing – building on the work we've done over the last 7 years through the Mayor's Task Force on Community Housing and the HOME Strategy.

As our city grows, child care is a pressing need for young families in our community. In 2024, we opened a new child care centre at the Christine Sinclair Community Centre, with 25 spaces for children aged 3-5. We also started construction on another child care facility on Rowan Avenue, which will provide even more spaces for families that work in Burnaby.

The City also completed three playground replacement projects in 2024, at Lobley Park, Poplar Park and Forest Grove Park West, adding new features to make the playgrounds more interactive and fun.

While major projects and initiatives are exciting, we're also proud of the essential services we deliver to Burnaby residents every day. From our unique, large item pickup service to the snow clearing efforts of our Public Works and Parks teams, Burnaby residents can rely on dependable and efficient service from our City staff. I applaud the staff who helped keep our City moving this year, and I thank all of them for their continued commitment.

We continued to make great strides in 2024, and I look forward to building on the key initiatives, projects and services that make Burnaby such a special place to live.

Mayor Mike Hurley

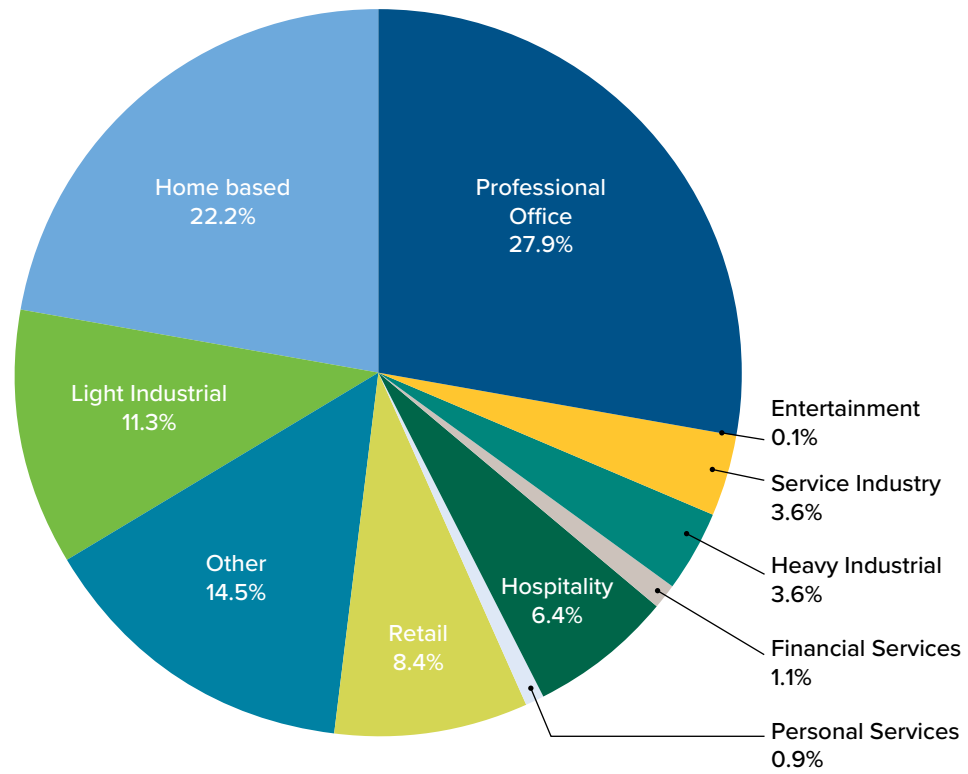
BURNABY AT A GLANCE

The City of Burnaby was incorporated in 1892 and grew quickly due to its central location adjoining the cities of Vancouver and New Westminster. Following development as an agricultural area, it quickly grew as a favoured suburban district of homes with diverse neighbourhoods served by interurban rail lines. 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.



2024 Burnaby Business Distribution by Sector*



* Based on the 2024 Business Licence Listing

Source: City of Burnaby - Community Safety Department



Burnaby Fraser Foreshore Park

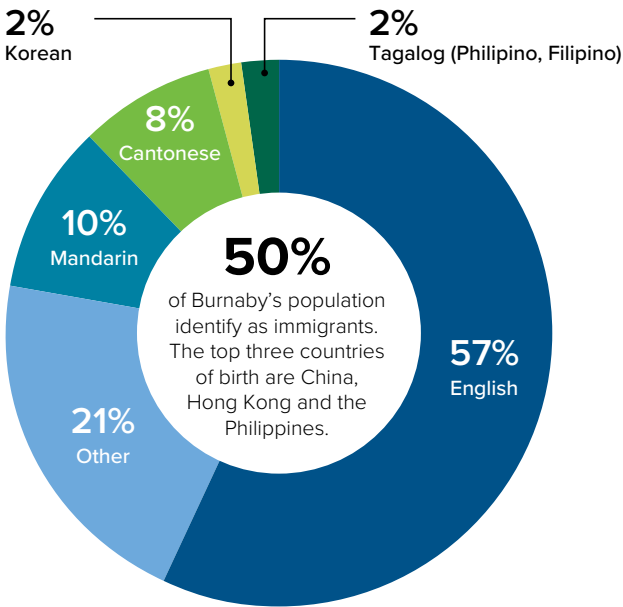
POPULATION (2021)



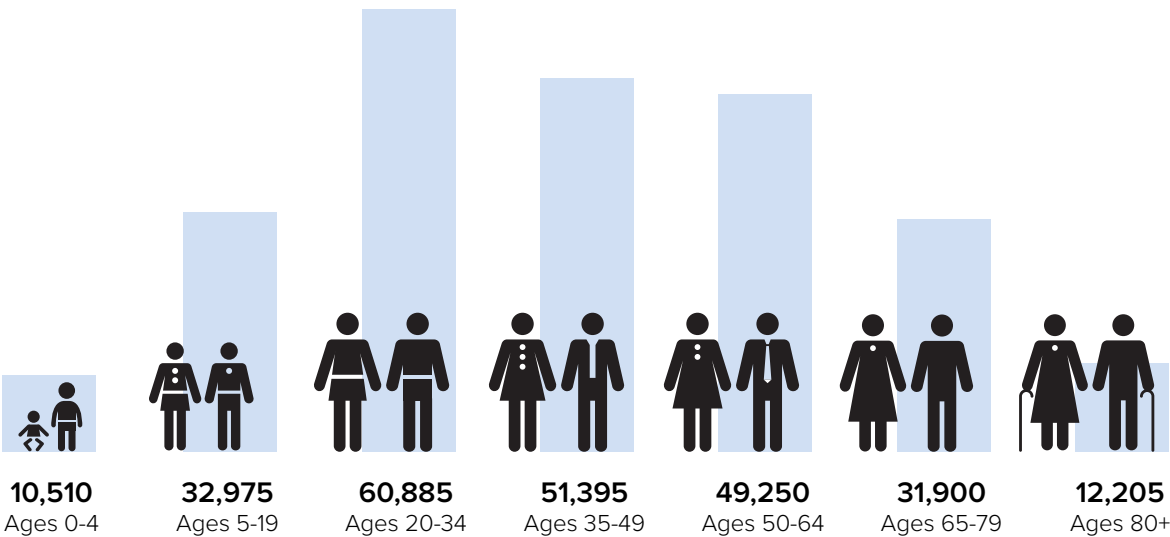
249,125

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

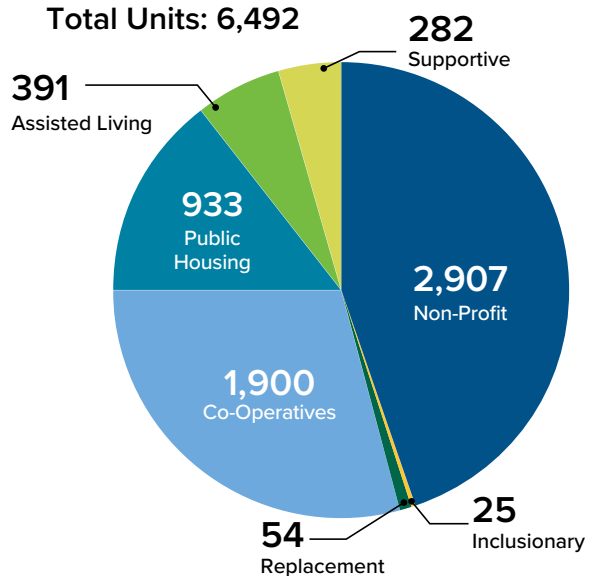


40%

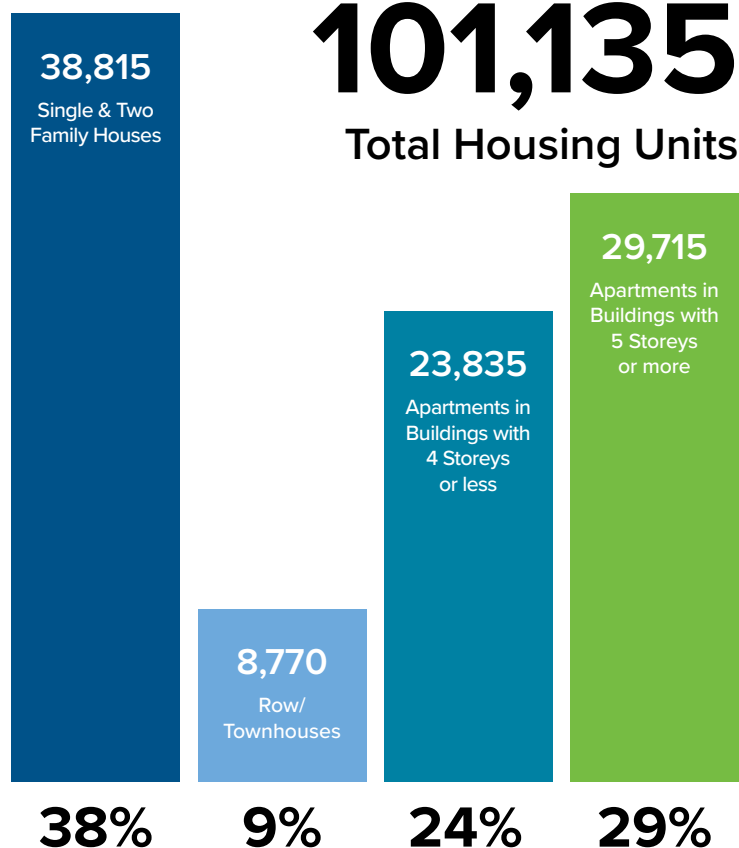
Tenant Households

NON-MARKET HOUSING (2024)

Total Units: 6,492



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 highlighted achievements from 2024 listed by department.

Office of The Chief Administrative Officer

Customer Service Centre

In 2024, the Customer Service Centre provided a reliable first point of contact for connecting customers to City services, taking over 32,300 calls. We collaborated closely with the IT department to develop the interim Customer Relationship Management tool and initiated work on the future Microsoft CRM Dynamics solution. Additionally, the staff team was expanded to better support the growing operations in service to our community.

The Customer Service team successfully onboarded several key departments, including Animal Control, Licence Office & Bylaw Complaints, Crime Prevention & Graffiti, Emergency Management, Intervention Support, and Mayor and Council.



Customer Service Centre staff

People and Culture Department

Occupational Health and Safety (OHS) - Continued Excellence in Safety

Burnaby received the 2024 Safety Improvement Award from the BC Municipal Safety Association, recognizing significant reductions in workplace injuries, illnesses and fatalities. Proactive safety measures improved Burnaby's experience rating and reduced claims-related costs.

Burnaby achieved Certificate of Recognition (COR) certification for the 12th consecutive year, earning a WorkSafeBC rebate in 2024 which provided savings to the City.

Sergio Picco, Senior Manager of Occupational Health and Safety, received the 2024 Occupational Health and Safety Leadership Award for his outstanding contributions to workplace safety.



Continued Excellence in Safety

Information Technology Department

Audio Visual Updates at the Emergency Operations Centre

Advanced multimedia equipment was installed at the new Emergency Operations Centre (EOC) at the Laurel Street Works Yard to enhance communication and coordination during emergency events. The space now includes a 21-ft. video wall and other state-of-the-art multimedia equipment, improving the City's ability to respond to complex emergencies. The space is quickly becoming a reference point for other municipalities.

IT Sustainability and Process Digitization

All staff PCs, monitors and laptops come in 100% recycled packaging and contain significant recycled materials. Using energy-efficient devices resulted in 31% energy savings for monitors and 62% for laptops. In-Row Cooling technology at the new Data Centre has further reduced energy use and extends equipment lifespan.

Around 70% of end-of-life IT assets are donated to BC Technology for Learning Society, benefiting local non-profits, schools and low-income families, and the remaining 30% are responsibly recycled.

The new IT Service Management System has digitized all IT processes, eliminating paper forms. Consolidating printing to Multi-Function Devices (MFDs) with features like secure job retrieval, mobile printing and 24-hour job retention has led to energy and cost savings, enhanced security and improved print mobility.

Laurel Street Data Centre Migration & Commissioning

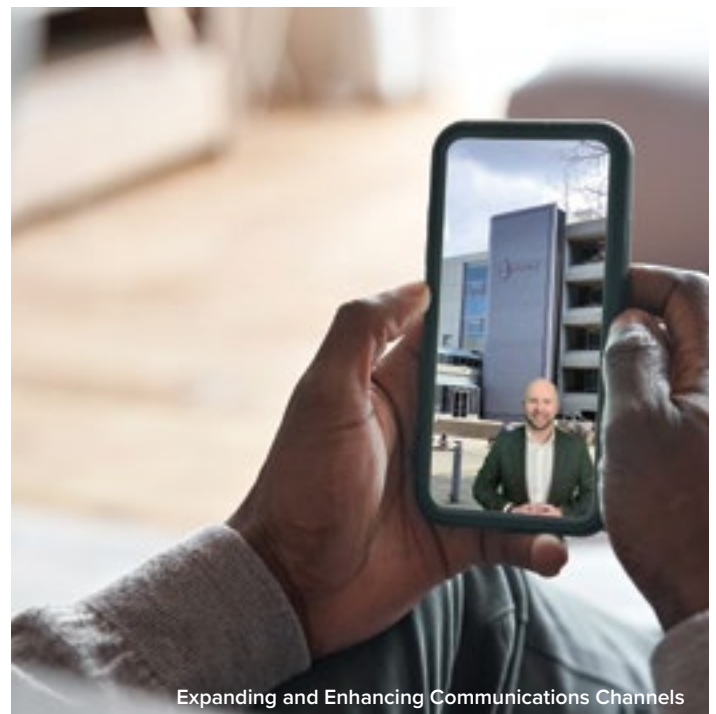
The aging City Hall Data Centre is being replaced by the new Laurel Street Data Centre, which enhances Burnaby's IT infrastructure with improved security, efficiency and scalability. 2024 saw the building and migration of core network infrastructure as well as relocating servers and more than 700 Virtual Machines without service interruptions. This project ensures resilience, adaptability and optimized operations, safeguarding data and supporting future technology needs.

Corporate Services Department

Expanding and Enhancing Communications Channels

Marketing and Corporate Communications significantly enhanced the City's communication channels to better engage the public with City Council activities in 2024. A key initiative was the introduction of CouncilConnect in April, a short-form video series shared through the City's social media platforms. This bi-weekly series was developed to keep residents informed about the latest decisions, initiatives and events resulting from Burnaby City Council meetings. Each episode, lasting 60 seconds or less, features 2-3 highlights on items that directly impact residents.

The series aims to make local government more accessible and transparent, offering residents a convenient way to stay engaged with their city's happenings. CouncilConnect successfully conveys core City messages, and after just 15 editions, it resulted in almost 900,000 views and over 1,000 interactions, including likes, comments and shares, across the City's social media platforms.



Expanding and Enhancing Communications Channels

Finance Department

Transition to HDRD in Support of Green Initiatives

In 2024, the Procurement Services division led and collaborated with the City's IT Sustainment team and external fuel management provider to successfully transition the City's fuel supply to Hydrogen Derived Renewable Diesel (HDRD). This initiative supports the Green Fleet and Equipment Department's green objectives by reducing emissions and advancing the City's sustainability goals.

Community Safety Department

Intervention Support

The Intervention Support division expanded to four Intervention Support Workers (ISWs) following City Council approval. The team adopted a person-first approach to addressing homelessness, attending over 200 encampments and connecting individuals with permanent housing and essential services. These efforts allowed us to avoid the need to escalate to enforcement in more than 60% of the cases.

Electrification of Fleet

Parking Enforcement & Animal Control fully transitioned to a 100% green fleet, introducing 11 electric vehicles for our Parking Patrollers and Animal Control Officers.



Central Park EV Station

Engineering Department

Advancing Sustainability with Green Fleet

In 2024, the City of Burnaby expanded its commitment to sustainability with the addition of its first electric garbage truck and two battery electric Animal Control vehicles to its fleet. These vehicles join a growing City fleet of over 150 electric vehicles (EVs). To further support this transition, Burnaby operates 37 public EV charging stations, providing convenient and accessible infrastructure for both the City's fleet and the public. The introduction of the electric garbage truck is a key part of Burnaby's broader strategy to invest in clean energy technologies, reduce the carbon footprint of municipal operations and contribute to the City's goal of a greener, more sustainable future.

Waste Reduction Initiatives

On June 8, Burnaby hosted its first-ever Spring Cleanup Day providing Burnaby residents with a convenient, free opportunity to declutter their homes. Held at the Still Creek Works Yard, the event offered drop-off options for donations, recycling and disposal of a variety of household items, including mattresses, old furniture, electronics, scrap metal, paint and clothing. More than 1,200 people arrived in vehicles, along with numerous walk-in residents. The Eco-Centre also hosted its annual open house, live music, hot dogs, and light refreshments. The event was a major success, helping to promote waste reduction and a greener community.

Fire Hydrant Painting Program: Enhancing Aesthetics and Efficiency

The annual Fire Hydrant Painting Program was wrapped up in August 2024. This initiative not only improves the appearance of fire hydrants but also plays a crucial role in protecting these essential emergency response assets. A key advancement this year was the introduction of asset tags on each hydrant, which enables more efficient tracking and allows crews to quickly identify specific hydrants. This addition significantly enhances maintenance processes, highlighting the program's dual focus on both aesthetic improvement and functional optimization.

Lands and Facilities Department

Fire Station 4

Fire Station 4 was completed in spring 2024 and the City hosted a grand opening celebration in July. Fire Station 4 replaces old Fire Station 4 (on Duthie Avenue) which was built in 1956. The completed building includes an energy efficient envelope and a solar-ready roof for future net-zero targets. It is the City's first project to be completed via Integrated Project Delivery (IPD) and met our cost and schedule targets.

Christine Sinclair Community Centre Child Care

The child care centre at Christine Sinclair Community Centre opened in early 2024 and accommodates 25 spaces for children aged 3-5. This is one of many steps the City is taking to meet its Child Care Action Plan.

Jack Crosby & Sohen Gill Sports Boxes

Both the Jack Crosby Sports Box at Riverway and the Sohen Gill Sports Box at Confederation Park were completed in 2024. The City hosted a grand opening for the Sohen Gill Sports Box in July, and the a grand opening for the Jack Crosby Sports Box is anticipated for March 2025. The Sohen Gill Sports Box project included replacement of the existing lacrosse court with a covered multisport box. The Jack Crosby Sports Box project included covering the existing multisport court and providing a covered space for spectator seating. Both locations now provide the public with year-round use including programmable sports such as lacrosse, ball hockey, pickleball and more.

Planning and Development Department

Development Approvals Process (DAP) Program: Phase 3A

Staff focused on continued improvements to the City’s development approvals processes, to achieve greater customer, community and staff satisfaction. Key activities have included developing new business workflows in response to provincial legislative changes related to housing, developing new dashboards to track residential permitting activity and enhancing customer engagement programs. In February 2024, the City was awarded the NAIOP Commercial Real Estate Development Association’s Most Improved Approval Timing award in recognition of the significant strides the City has made to efficiently process development and building permit applications.

Housing Accelerator Fund

The City was awarded \$43.4M to implement a 10-point action plan, targeting the delivery of 11,000 housing units by the end of 2026, and enhance supporting engineering and park infrastructure. Action plan items include transformative housing policy and bylaw changes, new technology solutions and expedited development approvals.

Housing Choices: Residential Zoning

The City adopted a new R1 Small-Scale Multi-Unit Housing District, simplifying twelve different zones into a single new zone that provides more flexible regulations to help deliver a greater supply of family-oriented housing.

The new R1 Small-Scale Multi-Unit Housing District builds on the City’s 2021 HOME Strategy and the Housing Choices program that introduced laneway homes and secondary suites in duplexes. The new R1 District is also in alignment with the Provincial mandate for small-scale multi-unit housing.

Housing Design Library

As of July 1, 2024, the City of Burnaby’s Zoning Bylaw allows up to 6 units to be built on lots previously zoned for single or two-family homes. These zones have been collectively rezoned to R1 – Small-Scale Multi-Unit Housing District. Burnaby made the change to align with new provincial housing legislation, which seeks to increase housing supply by increasing the availability of small-scale multi-unit housing. These include single-family homes, laneway homes, duplexes, multiplexes and rowhouses, as well as secondary suites in most configurations.



Housing Choices Residential Zoning

Parks, Recreation and Culture Department

Burnaby Disc Golf

In 2024 Golf Burnaby successfully executed a pilot project to engage the Burnaby Disc Golf community at Central Park Pitch & Putt golf course. From start to finish, the initial meeting with Burnaby Disc Golf Club, to design of the disc golf course, to installation of equipment, and opening of the course was less than two months. The Central Park Disc Golf Course, for the month of January, was the 11th busiest course in world.

FAIR Play Program

PRC launched an updated subsidy access program in 2024 to help residents facing financial challenges with access to recreation and cultural services. The City of Burnaby's FAIR (Financial Assistance and Inclusion for Residents) Play program offers new eligibility criteria that are more reflective of the cost of living in Burnaby and there are several low barrier methods for application, including partnerships with community services and organizations to provide referrals for their eligible clients. Benefits of the program include an annual Be Active pass to access drop in recreation activities, as well as recreation credit to use toward registration in culture or recreation activities. The FAIR Play program helps Burnaby residents, particularly children, to participate in wellness activities and supports the efforts of the Burnaby Poverty Reduction Strategy.

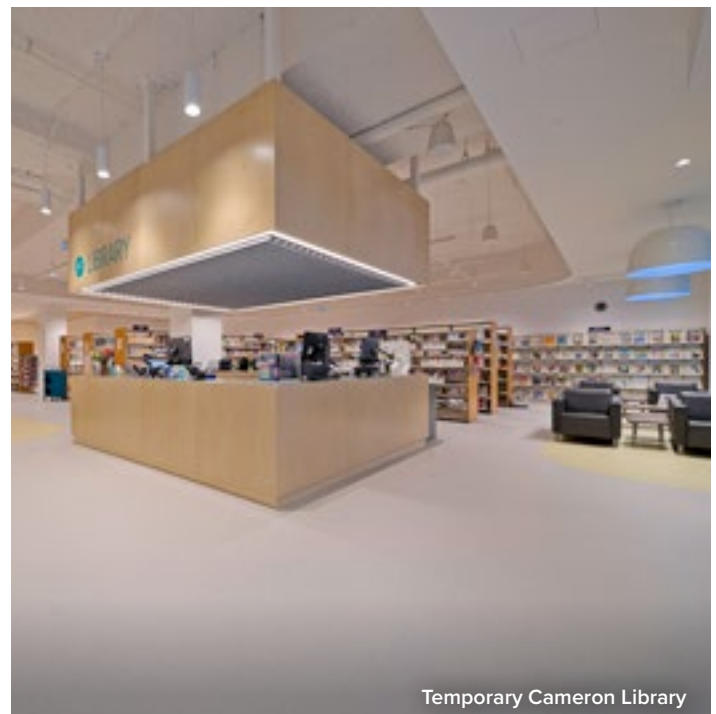
Playground Replacement

The City of Burnaby completed three playground replacement projects in 2024, at Lobley Park, Poplar Park and Forest Grove Park West, adding new features to make the play structures more interactive and fun. The new playground at Lobley Park features forest and firehall themes, and a rubberized surface made of recycled rubber – which was supported by a grant from Tire Stewardship BC. Upgrades at Poplar Park included an expansion of both playboxes (one featuring rubber surfacing for accessibility), as well as other upgrades to the seating area and nearby sidewalks. Finally, the Forest Grove Park West playground features include a spinner, slide and a variety of climbing apparatuses.

Burnaby Public Library

Temporary Cameron Library

In 2024, the temporary Cameron Library and Community Centre opened at the City of Lougheed Shopping Centre and construction commenced on the new Cameron Community Centre and Library in Cameron Park. The Temporary Cameron Library experienced an increase in circulation, computer questions, computer use and especially in foot traffic (46% increase) and new library cards issued (more than 100%).



Temporary Cameron Library

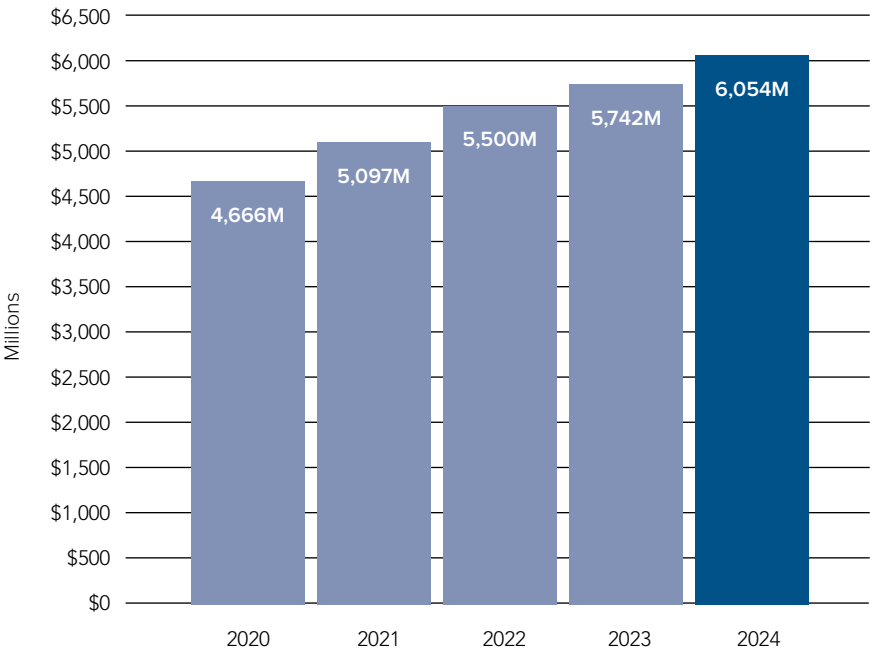
FINANCIAL HIGHLIGHTS

Financial Highlights

Consolidated Accumulated Surplus

The City’s financial position continued to be healthy throughout 2024 with an annual surplus of \$311.3 million (2023 - \$241.8 million), bringing Accumulated Surplus to \$6,053.5 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 \$2,101.8 million (2023 - \$2,160.0 million), and Non-Financial Assets of \$3,951.7 million (2023 - \$3,582.2 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.

Consolidated Accumulated Surplus (\$) 2020 - 2024



Source: Finance Department

Consolidated Revenue by Source

In 2024, consolidated revenues reached \$977.4 million, up from \$864.9 million in 2023. This increase is mainly due to higher community benefit bonus revenue. These revenues can vary annually depending on the City's development activity and the market conditions. However, in 2024, the one-year in-stream protection provided through the Provincial legislation changes was also a driver in receiving higher contributions during the year. In addition, the City received higher contributed asset revenue compared to 2023 which can also fluctuate due to the timing of when ownership is transferred from the developer to the City for applicable assets.

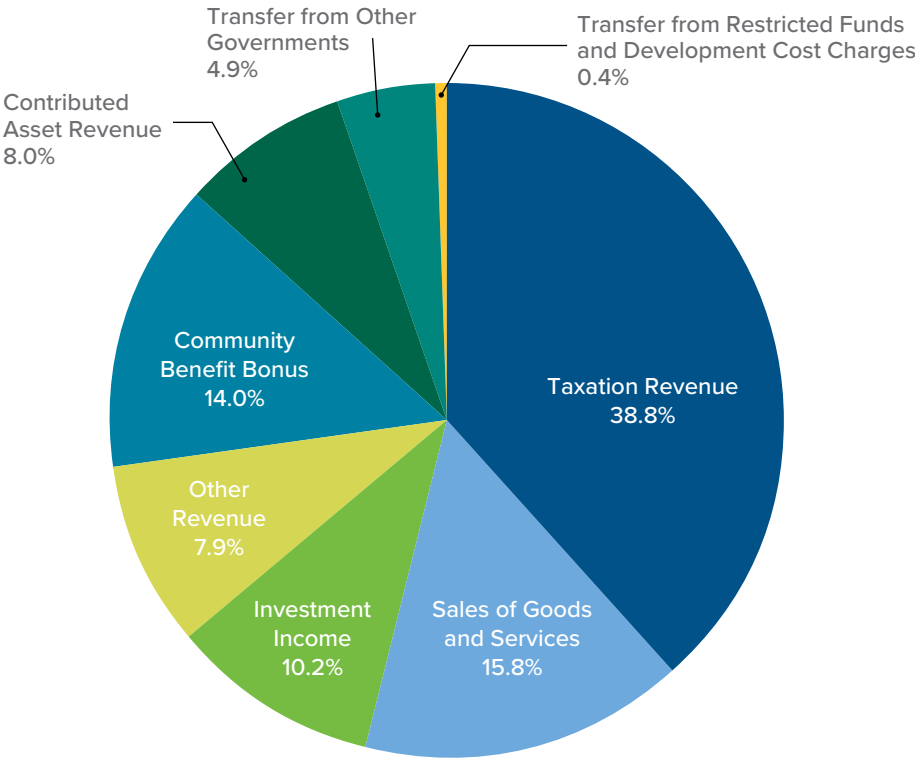
The majority of the City's revenue comes from taxation, including property taxes and sewer parcel taxes. In 2024, total taxation revenue was \$379.7 million, accounting for 38.8% of the City's overall revenue. As noted above, the City received an increase in community benefit bonus revenues and contributed asset revenues which makes up 22.0% of the overall revenues. Additional revenue streams include sales of goods and services (15.8%), investment income (10.2%), and other revenue (7.9%). Sales of goods and services primarily consist of user fees for City programs and services, such as metered water and sewer use, as well as recreational and cultural program fees. The increase in investment income is due to higher interest rates, growth in the investment portfolio, and the City holding investments longer due to the timing of cash flow requirements. Lastly, other revenue decreased mainly due to reduced land sale revenues, grants received and building permit revenue.

Investment income of \$99.7 million represents 10.2% 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 2024, the investment portfolio earned an average annual yield of 4.36% and generated a notable return of \$108.3 million. A portion of this return, \$8.6 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 5.3% of the City's revenues in 2024 consists of various transfers from other governments and restricted funds / development cost charges.

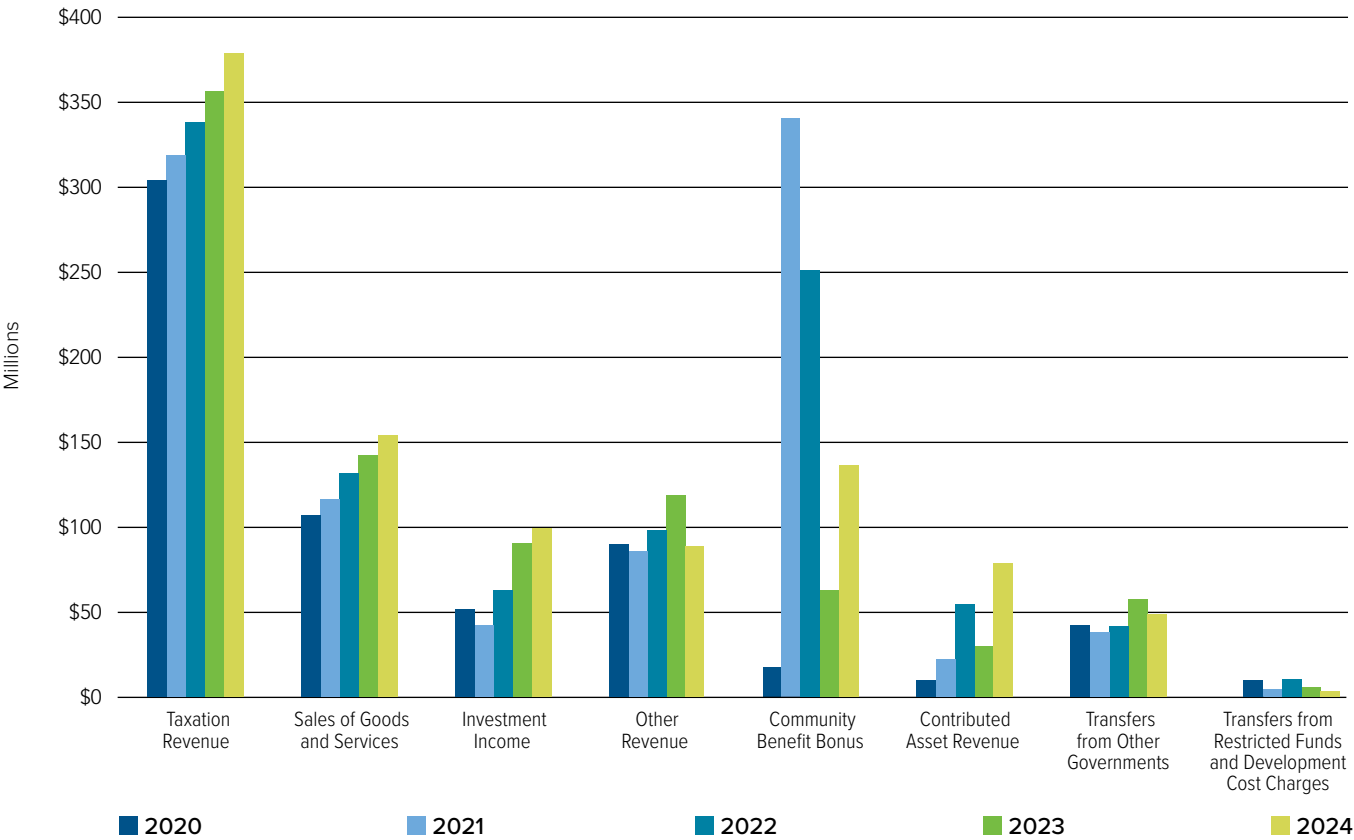
Consolidated Revenue by Source (%) 2024

Source: Finance Department



Consolidated Revenue by Source (\$) 2020-2024

Source: Finance Department



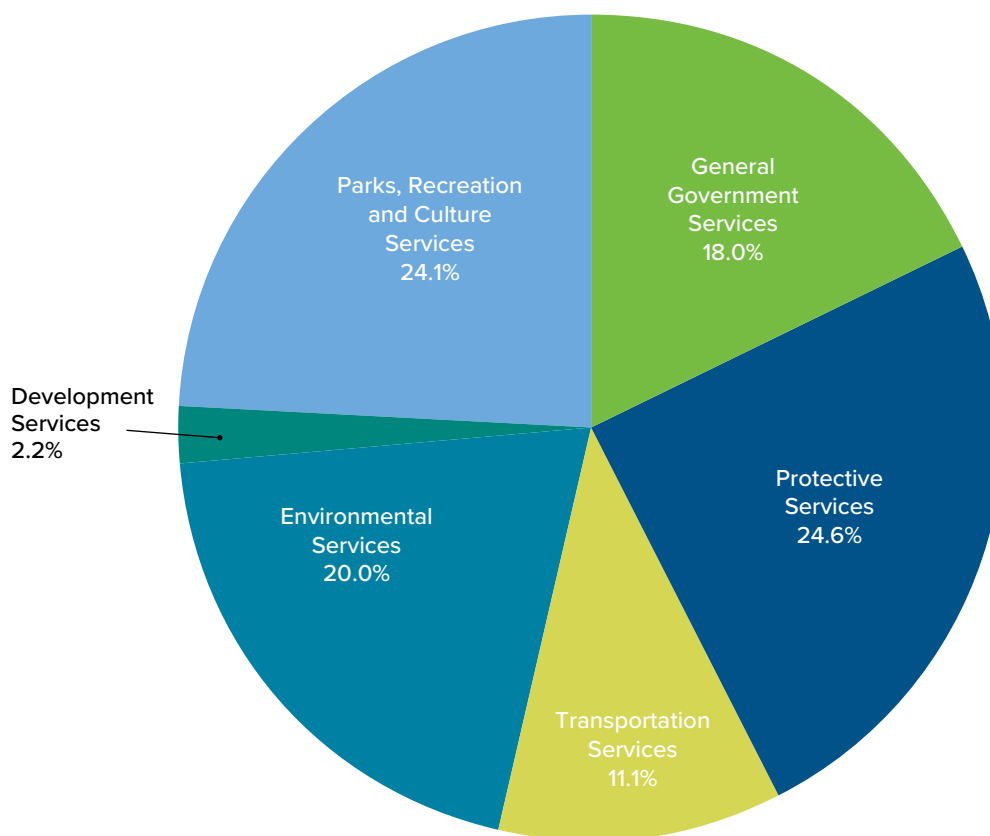
Consolidated Expenses by Function

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 24.6% of the City's overall expenditures in 2024 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 24.1%, 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. Environmental services accounts for 20.0% which consists of activities related to collection services for refuse and recycling, and provision of clean water and sewer utilities. General government services accounts for 18.0% and includes administrative and strategic functions that support the City in their local government operations and capital acquisitions. Transportation services accounts for 11.1% 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 2.2% which consists of the City's current and long range planning functions.

Consolidated expenses of \$666.1 million increased in 2024 from the prior year by \$43.0 million primarily due to: increases in the collective agreement costs; amortization from new facilities and infrastructure; higher cost in sanitary sewer levy and cost of water; higher RCMP contract; and other general contract and inflationary increases.

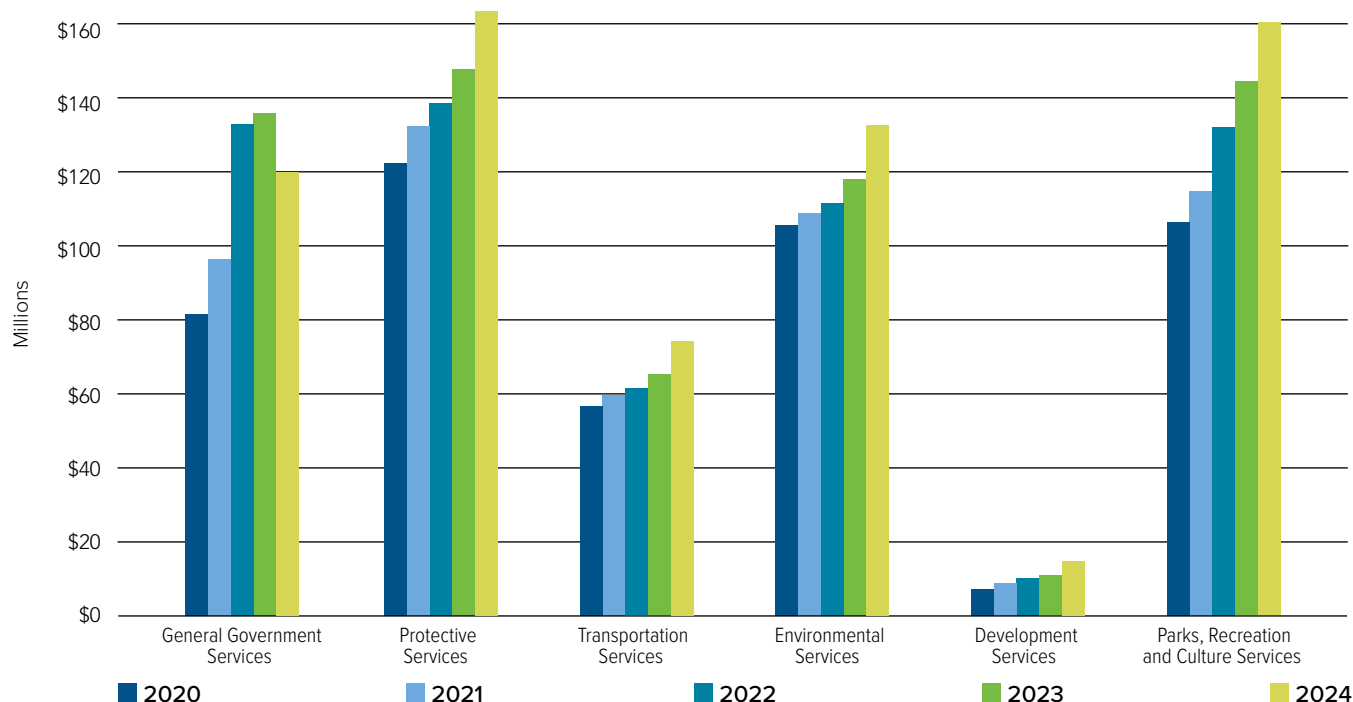
Consolidated Expenses by Function (%) 2024



Source: Finance Department

Consolidated Expenses by Function (\$) 2020-2024

Source: Finance Department

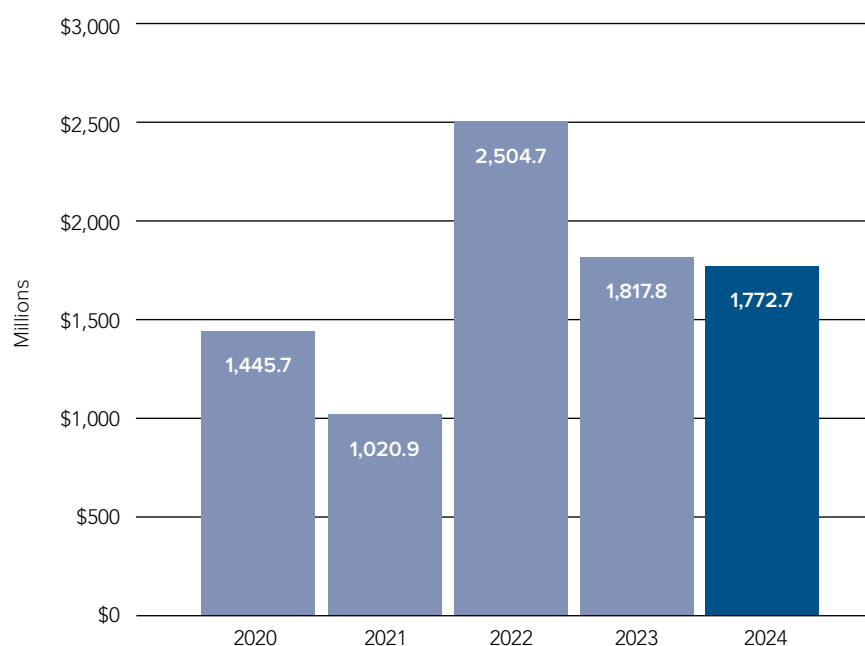


Value of Building Permits Issued

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. In 2024, the City issued 986 permits with a total construction value of \$1.8 billion. While these results are slightly below the 2023 actuals, they still demonstrate that the City experienced strong development activity despite challenging economic conditions and continued to indicate an overall strong development activity within the City and sets Burnaby up for anticipated population growth. Although permit values are closely aligned to prior year levels, due to the implementation of the PS3400 Accounting Standard that came into effect in 2024, associated building permit revenues that have outstanding performance obligations will now be deferred. These revenues will be recognized as revenue (i.e. earned) in the year the performance obligations are satisfied.

Value of Building Permits Issued (\$) 2020-2024

Source: Planning and Development Department



Consolidated Statement of Financial Position

As at December 31, 2024 with comparative figures for 2023

	2024 Actual (\$)	2023 Actual (\$)
Financial Assets		
Cash and cash equivalents	102,100,802	164,002,510
Investments	2,113,182,269	2,078,936,296
Accounts receivables:		
Accrued interest	188,496,195	179,884,054
Taxes	11,875,280	10,536,246
Local improvement frontage tax	902,618	1,148,847
Other receivables	257,856,546	213,822,178
	459,130,639	405,391,325
Total Financial Assets	2,674,413,710	2,648,330,131
Liabilities		
Accounts payables and accrued liabilities:		
Due to other governments	63,920,046	63,631,321
Accounts payable	95,311,719	64,929,780
Accrued liabilities	24,274,663	19,747,117
	183,506,428	148,308,218
Employee future benefits	10,043,000	9,993,000
Deposits - damages, servicing and other	65,366,456	62,018,651
Deferred revenue	121,349,694	105,030,400
Development/Amenity cost charges and restricted funds	192,314,226	163,033,551
Total Liabilities	572,579,804	488,383,820
Net Financial Assets	2,101,833,906	2,159,946,311
Non-Financial Assets		
Tangible capital assets	3,942,289,557	3,573,094,579
Inventory of supplies	3,773,401	3,233,135
Prepaid expenses	5,596,975	5,894,260
Total Non-Financial Assets	3,951,659,933	3,582,221,974
Accumulated Surplus	6,053,493,839	5,742,168,285

Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31, 2024 with comparative figures for 2023

	2024 Budget (\$)	2024 Actual (\$)	2023 Actual (\$)
Revenues			
Taxation revenue	376,939,400	379,728,852	357,229,374
Sales of goods and services	145,591,300	154,049,669	142,692,716
Investment income	75,519,600	99,707,529	90,777,246
Other revenue	80,080,300	76,957,292	119,141,797
Community benefit bonus	150,000,000	136,362,748	62,194,444
Contributed asset revenue	7,000,000	78,603,881	29,517,522
Transfers from other governments	47,657,600	48,400,916	57,564,736
Transfer from restricted funds and development cost charges	-	3,614,426	5,752,130
Total Revenues	882,788,200	977,425,313	864,869,965
Expenses			
General government services	138,848,800	120,176,653	136,088,941
Protective services	162,242,700	163,562,746	148,239,079
Transportation services	72,659,600	74,263,696	64,946,385
Environmental services	135,260,200	132,927,510	117,806,646
Development services	16,354,900	14,686,293	11,370,219
Parks, recreation and culture services	150,257,700	160,482,861	144,659,588
Total Expenses	675,623,900	666,099,759	623,110,858
Annual Surplus	207,164,300	311,325,554	241,759,107
Accumulated Surplus, Beginning of Year	5,742,168,285	5,742,168,285	5,500,409,178
Accumulated Surplus, End of Year	5,949,332,585	6,053,493,839	5,742,168,285

To see the full set of financial statements and notes, please refer to the 2024 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)

604-294-7944

People and Culture Department

careers@burnaby.ca | 604-294-7303

Information Technology Department

helpdesk@burnaby.ca | 604-294-7939

Legislative Services

legislativeservices@burnaby.ca | 604-294-7290

Citizen Support Services

volunteers@burnaby.ca | 604-294-7980

Finance Department

finance@burnaby.ca | 604-294-7362

Fire Station 1

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

Burnaby RCMP Detachment

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

Engineering Department

engineering@burnaby.ca | 604-294-7460

Lands and Facilities Department

» Facilities Management Division

fm@burnaby.ca | 604-294-7424

» Civic Building Projects Division

civicprojects@burnaby.ca

» Real Estate and Business Operations Division

realestate@burnaby.ca | 604-294-7927

Planning and Development Department

» Planning and Development Division

planning@burnaby.ca | 604-294-7400

» Building Division

building@burnaby.ca | 604-294-7130

Parks, Recreation and Culture Department

parks@burnaby.ca | 604-294-7450

Burnaby Public Library Administration

604-436-5427



Central Park Outdoor Pool

