



City of Coquitlam, British Columbia

2023 Annual Report *Highlights*

For the year ended December 31, 2023

Coquitlam

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Where We Are



We acknowledge with gratitude and respect that the name Coquitlam was derived from the hən̓q̓əmi̓n̓əm̓ (HUN-kuh-MEE-num) word kwikwəłəm (kwee-KWET-lum) meaning “Red Fish Up the River”. The City is honoured to be located on the kwikwəłəm traditional and ancestral lands, including those parts that were historically shared with the ǵíćəý (kat-zee), and other Coast Salish Peoples.

Coquitlam at a Glance

A Vibrant Community

Coquitlam is a diverse and active community with a prosperous business sector. The sixth-most populated city in B.C., Coquitlam is home to more than 148,625 people based on the 2021 Census of Population data from Statistics Canada. In terms of overall health and education levels, Coquitlam residents continue to rank among the highest in the province.

- 148,625** people call Coquitlam home
- 95%** percentage of Coquitlam School District students completed high school*
- 7,428** licensed businesses operate in our community
- 55,945** total number of dwelling units in Coquitlam
- 94%** of residents rate the quality of life as “good” or “very good”
- 69%** of residents own their home*
- 41** average age of Coquitlam residents*
- \$1,315,000** average assessed value of all residential property
- 46%** of Coquitlam residents were born outside of Canada (top three countries: China, South Korea, Iran)*
- \$1,095,400** average MLS selling price for a Coquitlam home (including apartments) at Dec. 31, 2023
- 73%** of residents age 25–65 hold a post-secondary degree, diploma or certificate*
- \$113,800** average household income*

*Based on 2021 Census data

Coquitlam City Council

Coquitlam City Council includes the Mayor and eight Councillors who are elected for a four-year term. Members of the current City Council were elected in October 2022 and took office on Nov. 7, 2022.

City Council is responsible for local government leadership and decision-making—responsibilities that include establishing and implementing the priorities of the City of Coquitlam and for overseeing the overall administration of civic business.

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

Mayor
Richard Stewart

City Councillors
Brent Asmundson
Matt Djonlic
Craig Hodge
Steve Kim
Trish Mandewo
Dennis Marsden
Robert Mazzarolo
Teri Towner



Message From Mayor Richard Stewart

As we reflect on the accomplishments and challenges of the past year, I'm so proud of how much we were able to achieve. Much like the preceding year, 2023 was marked by significant progress for the City.

In 2023, we welcomed the positive results of our Community Satisfaction Survey, conducted by Ipsos, which show that 94 per cent of residents rate Coquitlam's quality of life as good or very good, and 93 per cent are satisfied with the services provided by the City. The detailed results of this survey help direct the City's work, allowing us to prioritize the issues that matter most to you.

Additionally, the City's four guiding themes of equity, diversity and inclusion; reconciliation; resiliency; and balanced growth and livability were important influences in the decisions made across all lines of business.

As our community has grown, so have its needs. In 2023, work began on several key projects and initiatives that will help us better serve our community, including the Town Centre Park Community Centre renovations that transformed the Innovation Centre into an additional community space. This will relieve pressure on nearby civic facilities in a much more cost-effective way than building a whole new community centre elsewhere in the City Centre neighbourhood.

Just a quick walk away, crews finished upgrades to Percy Perry Stadium, which included a full replacement of the rubber track and the artificial turf field. These improvements reflect the importance of parks, recreation and culture amenities in our City, and are in line with our commitment to maintaining public assets in our community.

Work also continued on the much-anticipated Northeast Community Centre and the Spani Pool Renewal and Expansion project.

In addition to these milestone projects, we continue to work on infrastructure upgrades and public works initiatives that keep our City running, including road improvements, new sidewalks and pathways, park upgrades and more.

As in previous years, housing remains a top priority, with the City making record-breaking progress on new rental units in 2023. Despite the strides made through the City's Housing Affordability Strategy, future housing gains could be impacted by provincial legislation introduced in late 2023.

Coquitlam remains a regional leader in housing, however these new provincial mandates will fundamentally change how we plan for, support, and finance growth and development in the community. The City's planning framework and development finance system, which has ensured growth is managed in a balanced, sustainable and fiscally responsible way, will now need to undergo a full overhaul; this extensive work will significantly impact staff resources and result in other priority projects being put on hold.

Despite these unprecedented provincial mandates, Coquitlam made significant progress in advancing key community issues, including initiatives that prioritize accessibility and remove barriers for equity-deserving groups, a made-in-Coquitlam Climate Action Plan, and beginning work on a new Strategic Transportation Plan.

I'm proud that we have continued our streak of being named a BC Top Employer – taking home the honour for the sixth year in a row. We also received financial reporting and budget awards from the Government Finance Officers' Association, a Community Excellence Award from the Union of British Columbia Municipalities for efforts to reduce wildlife attractants, an Organizational Safety Excellence Award from the BC Municipal Safety Association, and both provincial and national Communities-in-Bloom awards.

These awards are a testament to the hard work and dedication of staff and highlight our ongoing commitment to excellence, innovation, and our community's overall wellbeing. As we embrace the challenges and opportunities that lie ahead, we remain steadfast in our vision for a Coquitlam that is inclusive, sustainable, and prosperous for generations to come.

Richard Stewart
Mayor

Financial Overview



The Consolidated Financial Statements include the 2023 results for the City's General Fund, Utility Funds and the Coquitlam Public Library.

The year 2023 resulted in a surplus on a consolidated basis and reflects the City's continued high level of community growth and development. The successful delivery of public services and capital infrastructure projects is expressed both through the presented financial results as well as through the variety of key indicators that measure the City's performance and are highlighted in the annual report.

The City's financial position remains strong with an increase in financial assets resulting from additions to capital reserves from development related revenues that are used to fund city infrastructure and amenities related to growth. The financial assets are partially offset by liabilities that include deferred revenues related to the collection of Development Cost Charges as well as monies on deposits for particular purposes, including performance security deposits from development. The City's long-term debt with the Municipal Finance Authority continues to decline through annual payments and the outstanding balance at the end of 2023 was \$11.1 million or approximately \$66 per capita, which is a decrease of \$10 per capita from 2022. This debt is related to capital projects required under the Development Cost Charges capital program and therefore the repayment is not funded by taxpayers.

Over the years, City Council has adopted a variety of financial policies and principles that have built a strong foundation of financial governance, long-term sustainability and flexibility to respond to unplanned events. These policies, together with new revenue sources and reserves, sound land and investment management, low debt burden and prudent management of

taxes and spending have built the financial resilience that has greatly assisted the City in managing the ongoing inflationary and supply chain pressures that have arisen in recent years.

The City is continuing to see record levels of development and growth. It remains unclear to what extent the recently enacted provincial legislation changes related to housing will have on development activity in the short and long-term. However, it is clear that these legislative changes will result in significant changes to the way in which the related infrastructure to support a growing community is funded. The City will be assessing the impacts of these changes over the coming year.

The financial results of 2023 reinforce the City's long-standing balanced approach, demonstrating that the City has been successful in effectively managing our growing community and have positioned the City well to manage future financial challenges.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Michelle Hunt'.

Michelle Hunt, CPA, CMA
Deputy City Manager and Chief Financial Officer

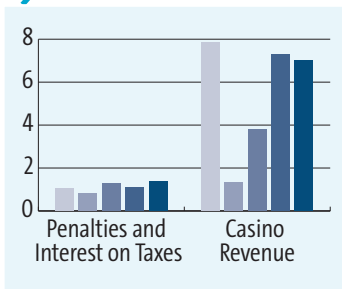
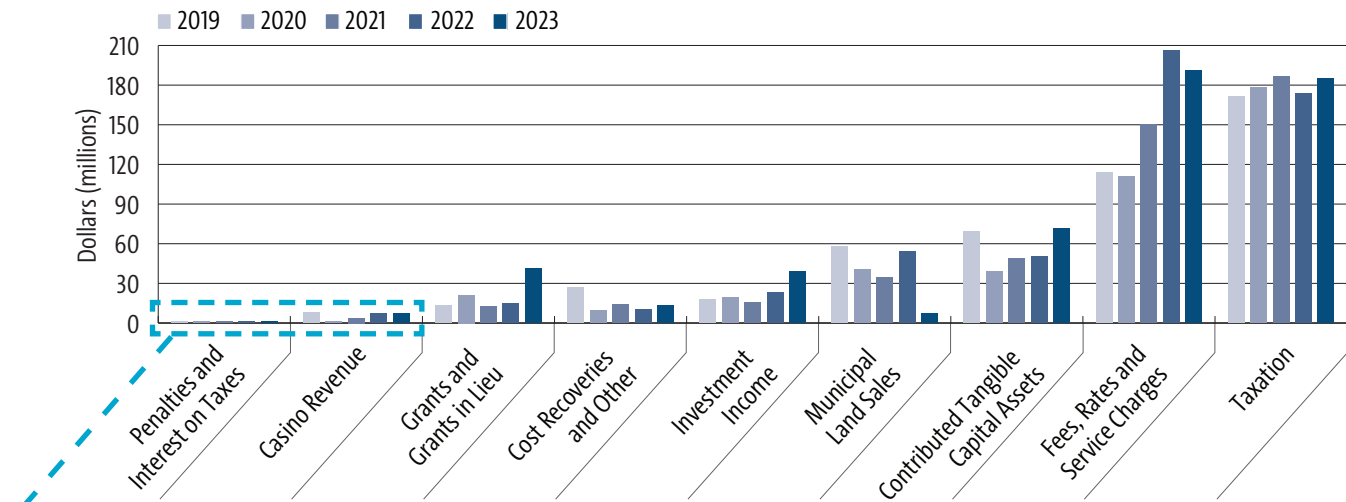
The above is an excerpt. To read the full Letter of Transmittal, view page 34 of the 2023 Annual Report at coquitlam.ca/AnnualReport.

Financial data used to prepare this information is taken directly from the Consolidated Financial Statements for highlight purposes only. This information is presented in accordance with generally accepted accounting principles (GAAP). For a copy of the full 2023 Annual Report, including the Audited Financial Statements, go to coquitlam.ca/AnnualReport or contact the City of Coquitlam Finance Division at 604-927-3030.

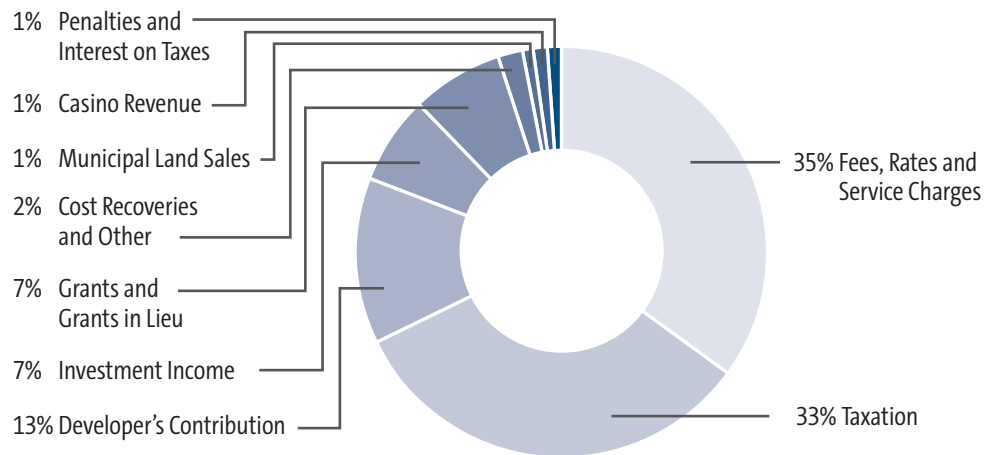
Financial Overview

Revenues

Revenue by Source (\$) 2019–2023



Revenue by Source (%) 2023



Revenue

Last Five Fiscal Years Comparison (in '000)

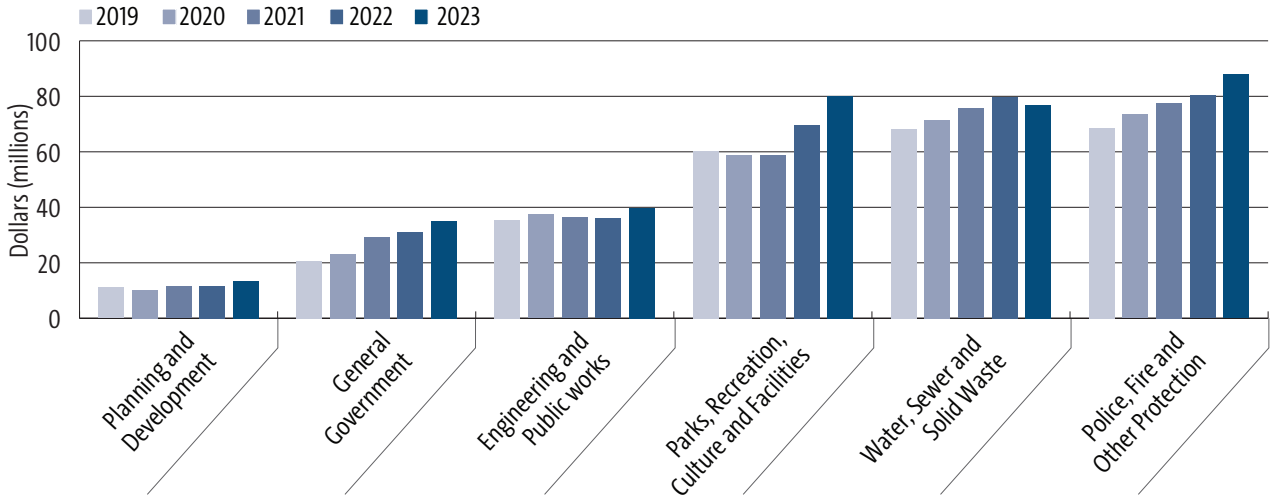
	2019	2020	2021	2022	2023
Taxation	\$ 171,378	\$ 177,967	\$ 186,821	\$ 173,315	\$ 185,119
Fees, Rates and Service Charges	114,054	110,509	150,383	206,551	191,187
Municipal Land Sales	57,882	40,736	34,497	54,349	7,257
Developer's Contribution	69,190	39,104	49,138	50,654	71,204
Cost Recoveries and Other	26,671	9,686	14,086	10,582	13,010
Grants and Grants in Lieu	13,318	21,218	12,534	14,685	41,389
Investment Income	17,960	19,111	15,497	23,412	38,840
Casino Revenue	7,861	1,341	3,803	7,299	7,010
Penalties and Interest on Taxes	1,054	829	1,298	1,082	1,379
Total Revenue	\$ 479,368	\$ 420,501	\$ 468,057	\$ 541,929	\$ 556,395

*In 2022, there was a change in classification from a Sewer Parcel Tax to a Sewer User Rate

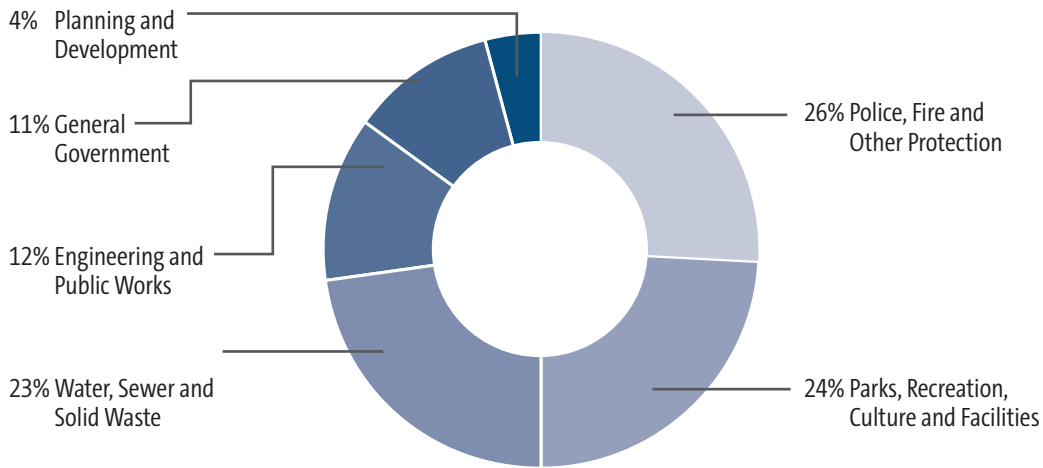
Financial Overview

Expenses

Expenses by Function (\$) 2019–2023



Expenses by Function (%) 2023



Expenses

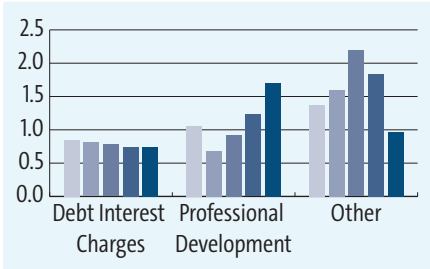
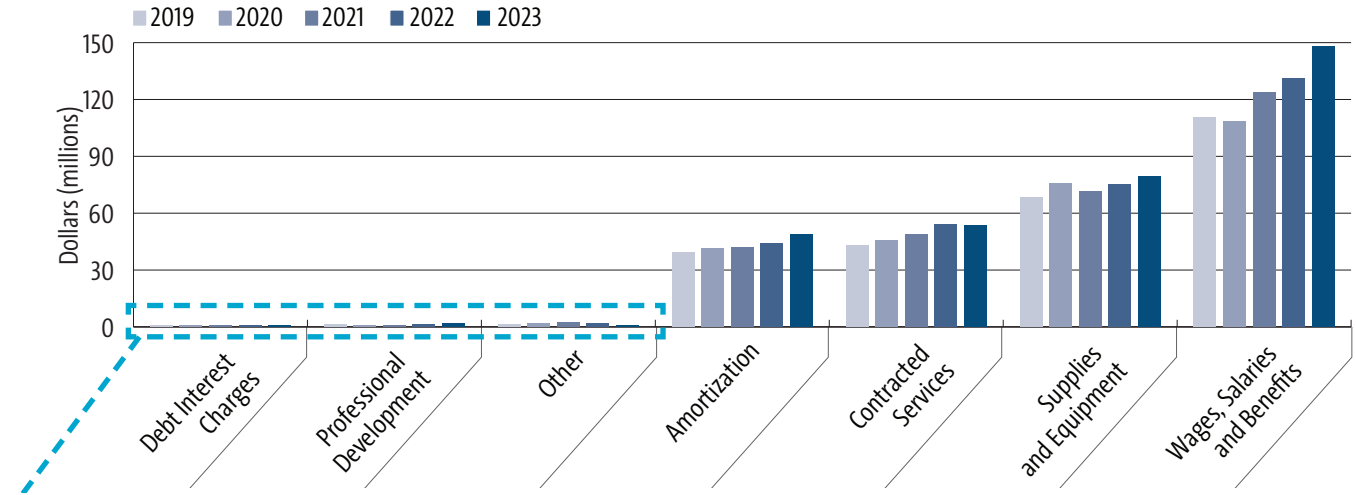
Last Five Fiscal Years Comparison (in '000)

	2019	2020	2021	2022	2023
General Government	\$ 20,585	\$ 23,232	\$ 29,231	\$ 31,065	\$ 35,085
Police, Fire and Other Protection	68,685	73,381	77,593	80,303	87,814
Engineering and Public Works	35,475	37,362	36,278	35,961	39,660
Planning and Development	11,096	10,183	11,520	11,703	13,375
Parks, Recreation, Culture and Facilities	60,320	58,853	58,825	69,630	80,012
Water, Sewer and Solid Waste	68,242	71,461	75,596	79,672	76,836
Total Expenses by Functions	\$ 264,403	\$ 274,472	\$ 289,043	\$ 308,334	\$ 332,782

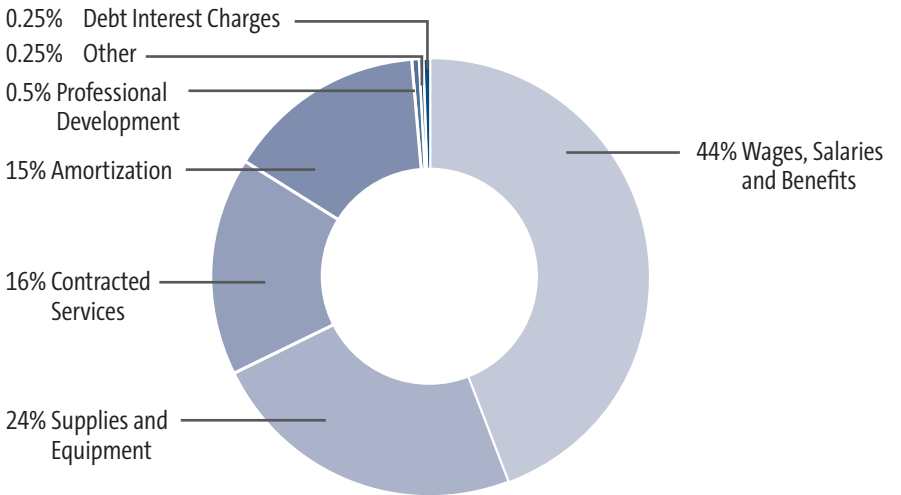
Financial Overview

Expenses

Expenses by Account (\$) 2019–2023



Expenses by Account (%) 2023



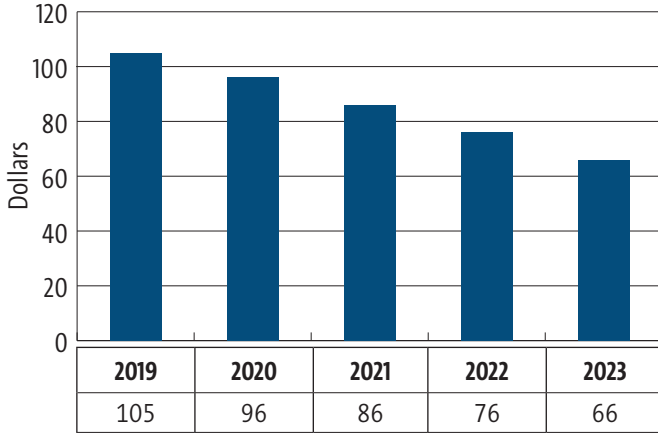
Expenses

Last Five Fiscal Years Comparison (in '000)

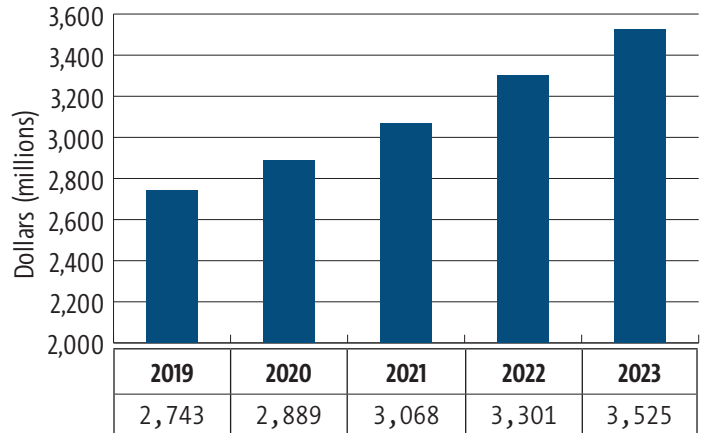
	2019	2020	2021	2022	2023
Wages, Salaries and Benefits	\$ 110,508	\$ 108,692	\$ 123,527	\$ 131,308	\$ 147,815
Professional Development	1,058	675	917	1,228	1,696
Contracted Services	42,906	45,536	48,640	54,082	53,627
Supplies and Equipment	68,157	75,625	71,257	75,029	79,245
Other	1,367	1,598	2,191	1,839	971
Debt Interest Charges	847	810	782	744	742
Amortization	39,560	41,536	41,729	44,104	48,686
Total Expenses by Account	\$ 264,403	\$ 274,472	\$ 289,043	\$ 308,334	\$ 332,782

Financial Overview

Coquitlam Debt per Capita (\$) 2019–2023



Accumulated Consolidated Surplus (\$) 2019–2023

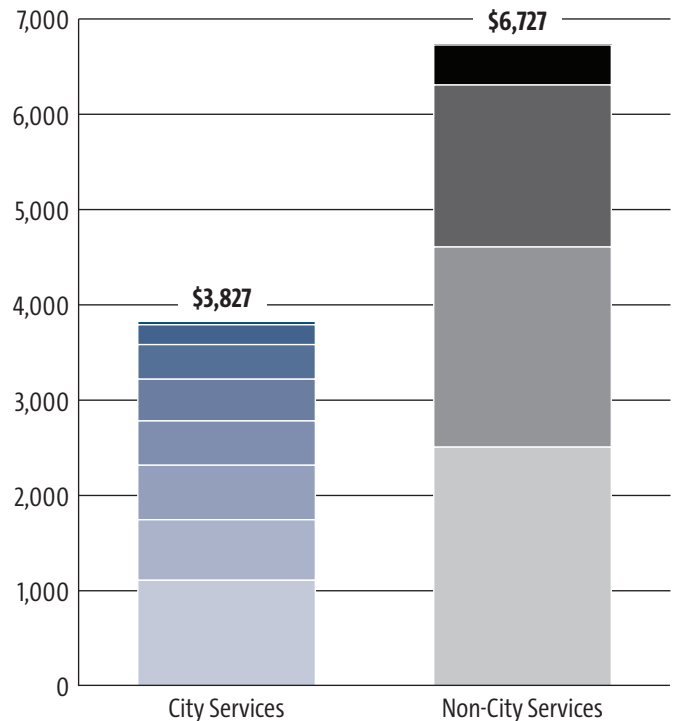
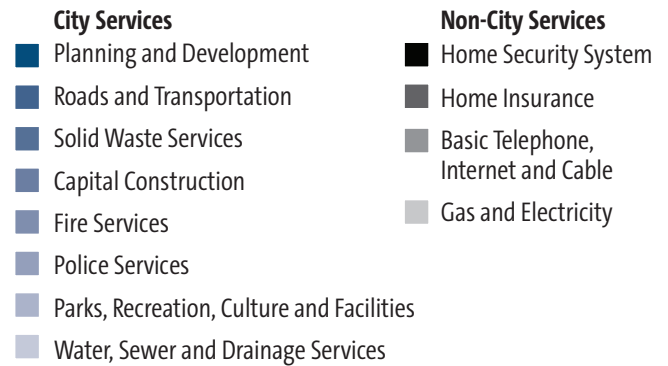


Major Employers in Coquitlam with 150 or more Employees*

Name	Employers
SD43	Education
City of Coquitlam.....	Local Government
The Real Canadian Superstore 1526.....	Retail Sales
Save-On-Foods.....	Retail Sales
McDonald's Restaurants of Canada.....	Restaurant Sales
Ikea	Retail Sales
Great Canadian Casino Vancouver	Casino
WN Pharmaceuticals Ltd.....	Warehouse
Factors Group of Nutritional Companies Inc.....	Manufacturer
Cineplex	Entertainment
Douglas College.....	Education (Coquitlam Campus)
T&T Supermarket Inc	Retail Sales
Superior Poultry Processors Ltd	Manufacturer
Walmart	Retail Sales
Shoppers Drug Mart	Retail Sales
Tim Hortons	Restaurant Sales
GFL Environmental Inc	General
Westwood Plateau Golf & Country Club.....	Golf Course
Cactus Club Café	Restaurant Sales
Safeway	Retail Beer and Wine Store
Fleetmind Seon Solutions Inc	Manufacturer

*Note: This list is organized in order of Coquitlam's largest employers as provided in the business license application.

Comparison of the Average 2023 Annual Tax Bill for all City Services to Other Standard Household Costs



Please visit coquitlam.openbook.questica.com to explore the City's Annual Report expenses and revenues and more using our financial information visualization tool.

Performance by Strategic Goal

How did we do in 2023? The list below sets out our five strategic goals and some of our 2023 achievements.

Safe and Complete Neighbourhoods

Develop complete, well-connected neighbourhoods.

- Continued to manage the City's land portfolio in a strategic manner, ensuring that this legacy remains intact for future residents.
- To enhance adherence to the Good Neighbourhood Development Policy, identified initiatives to further mitigate and manage the impacts of construction activity on the community.

Support a multi-disciplinary approach to public safety.

- With funding support from the federal Building Safer Communities Fund, developed a three-year strategy to address youth gun and gang violence.

Encourage a mix of housing in our neighbourhoods to improve housing affordability.

- Continued to be a municipal leader by implementing the Housing Affordability Strategy; over 13,000 rental units are currently in development or under construction in Coquitlam.
- Partnered with S.U.C.C.E.S.S. to deliver two new seniors' rental housing developments that will provide up to 140 new housing units using City-owned land.

Enhance travel in and between neighbourhoods by building multi-modal transportation options and improving the quality of streets as a place for people.

- With funding support from the provincial government and TransLink, completed phase 1 of the Guildford Greenway Micromobility Project to improve safety of the micromobility experience.



Local Economy and Local Jobs

Focus on neighbourhood commercial development and revitalization.

- Adopted the Economic Development Strategy, which provides a forward-looking roadmap to support the development of a resilient and sustainable local economy.

Support the retention, expansion and attraction of business to strengthen Coquitlam's economic base.

- Issued over 7,500 total business licences (6,022 renewed, 1,400 new, 118 inter-municipal).

Facilitate vibrancy in sport, culture and recreation to enhance economic growth through partnerships, events, festivals, and business development.

- Held 54 in-person events with joint participation of approximately 252,000 people.

Leverage community assets to drive investment and job creation.

- Connected 11 new buildings to QNet and added 4,100 metres of fibre to the network.

Create trade and investment opportunities by building our international relationships and promoting our cultural diversity.

- Celebrated Culture Days, which included an Indigenous arts and culture event, as well as other interactive events that showcased and promoted engagement with the community's cultural diversity and commitment to reconciliation.

Advance the region's transportation network by supporting local infrastructure projects that allow people and goods to move more efficiently.

- Approved two shared-service providers to increase choice and competition of safe e-mobility options and advance the success of the E-Scooter Pilot Project.
- Advanced development of the City's new Strategic Transportation Plan, including through robust and inclusive community engagement.

Performance by Strategic Goal



Healthy Community and Active Citizens

Create a balanced offering of programs and services accessible to all ages, abilities, genders, interests, income levels and cultures.

- To reduce financial barriers to accessing recreation, kept rates at 2022 price levels for drop-in and One Pass activities.
- Facilitated nearly 1.2M people through registered or drop-in programs at City facilities.

Encourage all citizens to be active through a wide-range of recreational activities in our facilities, parks and trails.

- Received funding from the federal government to upgrade the Lake Loop Trail experience in Town Centre Park, including through pathway improvements, updated lighting and landscaping, as well as bench installations for enhanced accessibility.

Develop a system of parks, recreation and open space that contributes to the ecological, social and economic wellbeing of Coquitlam residents.

- Restored over 1,800 square metres of natural areas and planted over 2,100 native plants and shrubs in City parks.
- Continued progress on the construction of Spani Pool and Town Centre Park Community Centre.
- Upgraded 13 of the City's parks.

Support community learning through partnerships that provide formal and informal opportunities for life-long learning.

- Participated in a blessing ceremony with *kʷikwə́ləm* to celebrate the completion of the mural by Raven Tacuara (an Indigenous Collective with connections to *kʷikwə́ləm*).

Develop plans and capital assets to ensure the capacity of parks, recreation and culture services throughout the city, now and in the future.

- Launched the City's first Project Greenlight initiative, which will use data to inform and improve the delivery of park designs in addition to transportation safety and sustainable local economic development.



Performance by Strategic Goal



Sustainable Services, Environment and Infrastructure

Demonstrate responsible public stewardship through environmental sustainability practices.

- Through City-facilitated charging stations, saw an increase in charging sessions and minutes charging of over 25%.
- Advanced policies and initiatives to enhance water quality and sewer system performance in the Stoney Creek watershed.

Explore service improvements and partnerships with community organizations.

- Awarded grant funding by the Rick Hansen Foundation to improve the accessibility of City services and facilities through staff training as well as Rick Hansen Foundation Accessibility Certification evaluations and upgrades to community facilities.

Support the continued viability and sustainability of community organizations in their implementation of services, events, and programs to the community.

- Provided \$324,266 in Spirit of Coquitlam grants across 43 projects led by local non-profit and community-based organizations.
- In partnership with the YMCA and Concert Properties, opened the Bettie Allard YMCA in Burquitlam, providing public amenities and a Community Police Office for the community.

Manage the City's assets and infrastructure in a manner that promotes financial and environmental sustainability.

- Completed the LED Street Light Conversion Program, improving visibility, energy efficiency, and safety with the conversion of 9,800 streetlights to LEDs.



Excellence in City Governance

Explore service improvements through investment in technology, people and process improvement.

- As part of the Business Improvement Committee, completed 97 work plan and additional business improvements list items.
- Launched the online Development Application Portal, streamlining the process that supports new housing projects for the community.

Support, encourage and empower employees by living the City's organizational values, recognizing success and fostering a positive work environment.

- Received the BC Top Employer Award for the sixth consecutive year.
- Recognized as a Smart21 Community of 2023 by the Intelligent Community Forum, demonstrating the City's competitive advantage with using technology to improve economic, social, and environmental conditions for the community.

Maintain prudent financial and human resource policies and practices with a focus on long-range planning budgeting.

- To improve the convenience and accessibility of customer service, added the option of paying property tax payments by credit card.
- To provide a framework for equitable and respectful decision-making by existing and future elected officials, adopted the City's first code of conduct for Council.

Encourage citizen and neighbourhood engagement that allows all residents to contribute to the affairs of the community.

- Continued to conduct robust community engagement on important City issues. In 2023, 5,300 survey submissions were received, and there were 23,700 visits to LetsTalkCoquitlam.ca.

Key Achievements

Community Satisfaction



94%

Citizen perception of quality of life
(good/very good)



92%

Parks, Trails
and Green Space



84%

Recreational
and Cultural
Opportunities



85%

Sports
Fields



93%

City Services



80%

Taxpayer confidence
(good/very good
value for taxes)



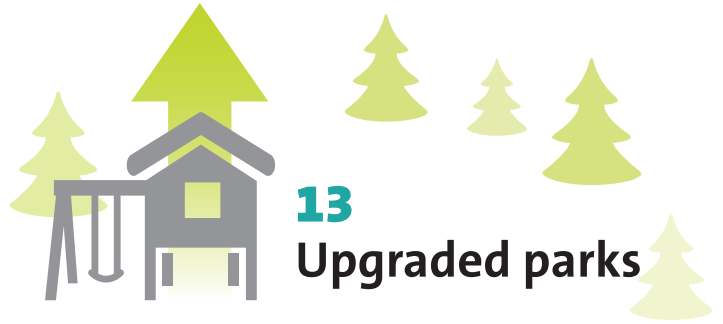
94%

Public Works

**2023 Ipsos Citizen Satisfaction Survey data*



7 km of new multi-modal pathways for a
total of **672 km** across the City of Coquitlam



13

Upgraded parks

New buildings connected to QNET:
(metres of fibre added to the network)



**Business improvement
and stop-doing list
initiatives completed**

2022: **112** | 2023: **97**

City of Coquitlam

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coquitlam.ca/AnnualReport



Coquitlam