



2020 – 2024 Draft Financial Plan

Presented to Council

November 2019



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2020 – 2024 Draft Financial Plan Quick Facts

Property Tax Increases

	2020	2021	2022	2023	2024
General Asset Management Reserve	1.0%	1.0%	1.0%	0.0%	0.0%
General Property Tax Increase	4.2%	2.1%	2.4%	1.9%	1.7%
Total Municipal Taxes	5.2%	3.1%	3.4%	1.9%	1.7%

The approved annual 1% property tax increase for contribution to the General Asset Management Reserve currently ends in 2022.

Sanitary Sewer and Water User Fee Increases

	2020	2021	2022	2023	2024
Sanitary Sewer User Fee Increase	4.0%	4.0%	4.0%	0.0%	0.0%
Water User Fee Increase	7.5%	5.0%	5.0%	5.0%	5.0%

Impact on a Typical Home

Based on \$516,418 assessed value (average per BC Assessment for Nanaimo), the draft 2020 increase for property taxes and user fees on an average household is \$158.

This excludes amounts collected for the Vancouver Island Regional Library (VIRL), the Regional District of Nanaimo (RDN), School District 68, Island Health Authority, Municipal Finance Authority and BC Assessment.

	2019	2020	\$ Change	% Change
Property Taxes	\$2,102	\$2,211	\$109	5.2%
Municipal User Fees				
Water Fees	\$552	\$594	\$42	7.5%
Sewer Fees	\$135	\$141	\$6	4.0%
Sanitation Fees	\$170	\$171	\$1	0.6%
Total Municipal Taxes & User Fees	\$2,959	\$3,117	\$158	5.3%

Rounded to nearest dollar

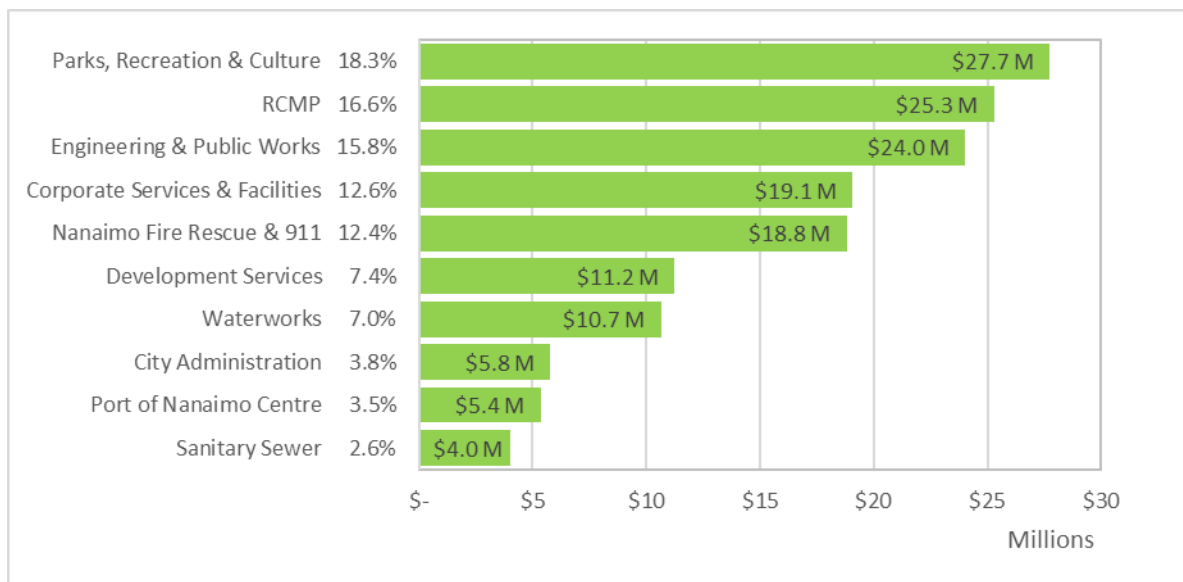
Assumes a typical single family house with average assessment change

Budget Highlights

- Increased funding for Economic Development.
- 15 new RCMP members, three per year over a five-year period, 2020 – 2024.
- Continuation of the multi-year project to replace Fire Station #1.
- Complete streets corridor project in 2020/2021 to connect the E & N Trail to Woodgrove Mall along Metral Drive.
- Investment of \$19 million over the next 5 years in cycling and pedestrian amenities.
- Construction of a new dock facility at Gallows Point to ensure safe and usable public access for residents and emergency services.
- Completion of the first lit baseball field in Nanaimo at Serauxmen Stadium.
- Construction of the Harewood Youth Park as per the Harewood Centennial Park Improvement Plan.
- Phased development of the Waterfront Walkway.

2020 Operating Budget

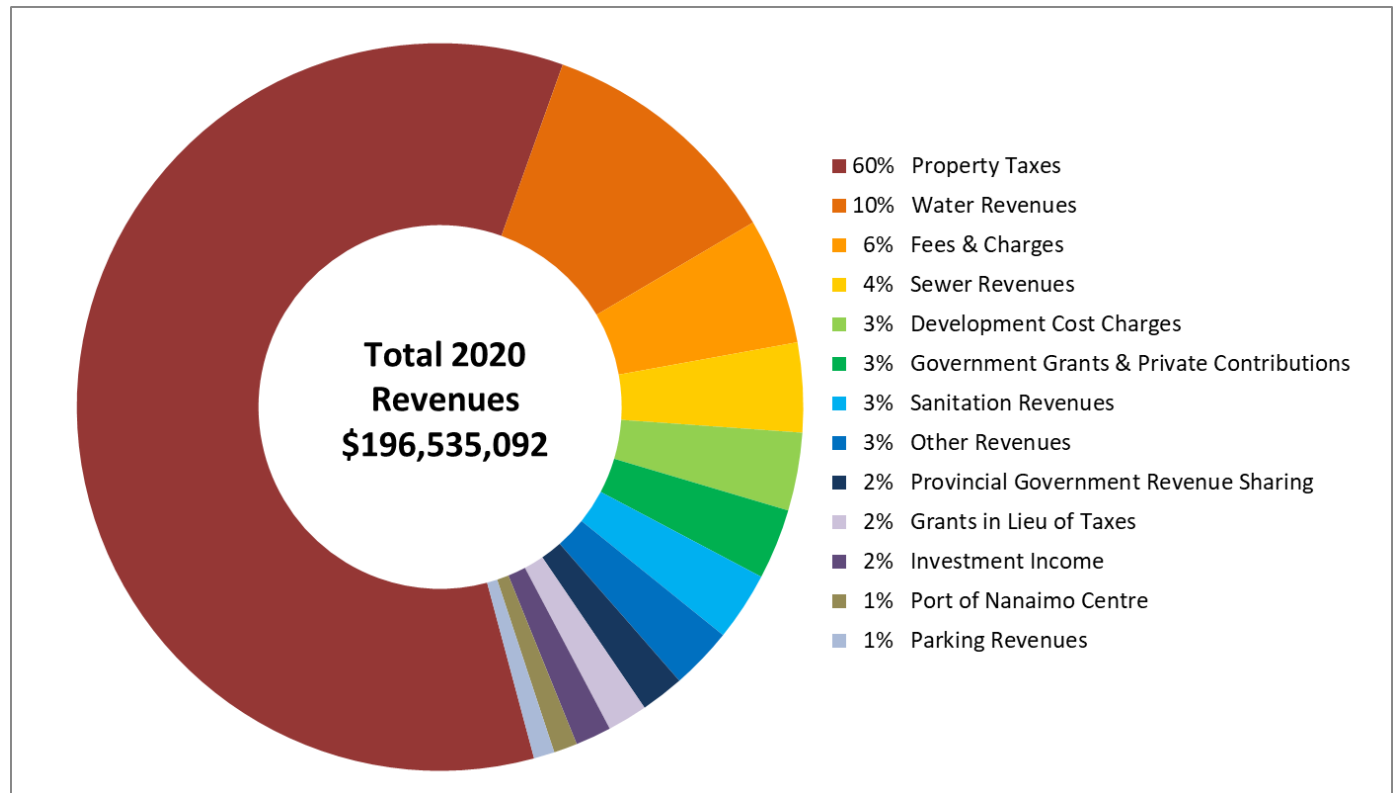
\$152.0 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



2020 Revenue

\$196.5 million provides funding for the City's day-to-day operations, projects, contributions to reserves and VIRL. \$117.2 million of funding is from property taxes

excluding property taxes collected for the RDN, School, and Hospital.



Financial Planning Framework

The City's integrated planning framework is comprised of separate but complementary planning processes. These processes support alignment and integration of resources and activities to achieve the strategic goals and priorities set by Council.

Strategic Plan

In early 2019, Council developed and adopted the *2019 – 2022 Strategic Plan*. The Strategic Plan has four strategic themes and ten focus areas, which set out Council priorities and will guide Council decision making and the Financial Plan over the Council term.

Environmental Responsibility

Key Focus Areas

1. Take a leadership role and focus on our environmental impact and climate change contributions in our decision making and regional participation.
2. Ensure our community and transportation planning are designed to encourage multi-modal transportation.

Governance Excellence

Key Focus Areas

3. Ensure we are structured and resourced for expeditious, high quality decision making and action within our risk framework.

4. Focus on targeted advocacy with other levels of government to support our strategic goals and long-term interests.



Livability

Key Focus Areas

5. Support the provision of affordable and accessible housing for all our community needs.
6. Be a City in which all people live, work, play, create and learn in a safe and connected community.
7. Improve opportunities for active transportation in order to encourage a healthier and environmentally responsible community.

Economic Health

Key Focus Areas

8. Have Downtown recognized as a livable and desirable heart of our community.
9. Focus on business retention and expansion; and, position Nanaimo as the best place to

grow a business with a focus on businesses that align with our strategic direction.

10. Continue to increase opportunities for residents to access our waterfront and natural environment.



2019 -2022 Strategic Plan

20 Year Investment Plan and Asset Management Update and Development Cost Charges (DCC) Review:

On April 5, 2017, staff presented a *20 Year Infrastructure Investment Plan* to Council. The plan included projected investment required over the next twenty years for current infrastructure renewal, for new/upgraded infrastructure required due to growth and for specific investment.

Development of the City's first *20 Year Infrastructure Investment Plan* was led by the City's Asset Management Steering Committee and included input from the DCC Review Committee. Both committees had representation from across the organization including engineering, development, facilities, IT and finance disciplines.

Council approved the following recommendations to close the funding gap:

- Continuation of 1% annual increase to property taxes to 2022 for contributions to the General Asset Management Reserve.
- Completion of the DCC Review and adoption of new rates bylaw – new DCC rates bylaw was adopted April 2018
- Continued development of the City's asset management capacity

The 2020 - 2024 Financial Plan includes a 1% property tax increase for the first three years for contribution to the General Asset Management Reserve. The City's Asset Management Steering Committee is currently leading several key initiatives to further develop its asset management capacity.

City of Nanaimo 20 Year Investment Plan

Departmental Business Plans:

Updated annually, departmental business plans outline how the department will achieve the City's goals and support annual budget requests. Annual revisions ensure that the business plans remain current and responsive to emerging issues, challenges and changing conditions.

10 Year Project Plan:

Identify budgets required to complete infrastructure renewal, increase infrastructure capacity required due to growth and implement Council's strategic priorities. Projects are classified as either operating or capital per the City's Capital Expenditure Policy.

Projects plans are updated annually to reflect changes in estimates, scope or timing as well as to incorporate new priorities or objectives

Financial Plan:

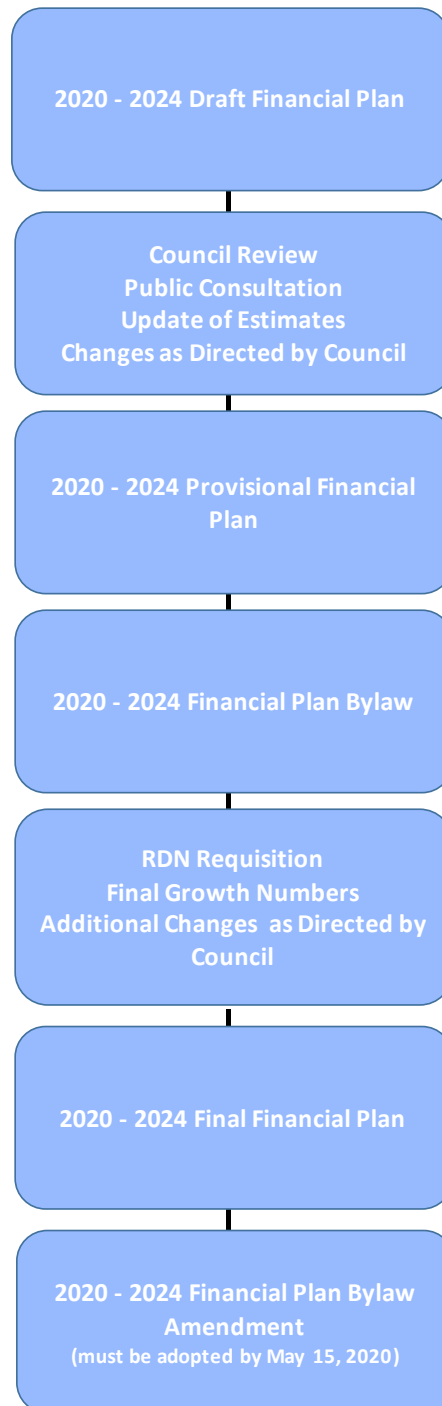
Updated annually, the City's five-year financial plan includes budgeted revenues and expenditures for:

- Delivery of day-to-day services to the community
- Investment in infrastructure
- Delivery of strategic initiatives
- Enabling long term funding strategies

Financial Plan Process

The 2020 – 2024 Draft Financial Plan contains budgets estimates where final numbers are not currently available. Examples of estimates include: projected growth, benefit changes (pension rates, WorkSafe BC

rates, etc.), and RDN requisition. As final numbers are received, they are incorporated into the 2020 – 2024 Financial Plan.



Financial Plan Overview

The City's principal activities include the provision of local government services to residents. Services provided include police and fire protection, solid waste collection, management of roads, drainage, sanitary sewer, waterworks and parks infrastructure, along with the delivery of leisure and cultural services. The City also acts as a regulatory body with respect to business licensing, building permits and inspection, land use, development planning and subdivision approval services. Services such as library and sewer treatment are provided through other boards and partnerships with other governments.

Annual Operating and Project Planning

The City's financial planning is organized into departmental business plans that identify the resources required to carry out the City's day-to-day functions and services, and into project plans that identify the resources required to complete infrastructure renewal, construct new infrastructure and deliver strategic initiatives. Operating budgets are sometimes referred to as 'base' budgets. Projects

are classified as either operating or capital per the City's Capital Expenditure Policy.

Key Budget Assumptions

In the 2020 – 2024 Draft Financial Plan, 2% increases were used for expenditures in years two to five except where information that is more specific was identified. Revenue from fees and charges and sales of service were estimated to increase at a rate of 1% per year, again for years two to five, while other revenues were expected to remain unchanged.

The majority of City staff members are employed under two main Union bodies, the Canadian Union of Public Employees (CUPE Local 401) and the International Association of Fire Fighters (IAFF). The City and CUPE reached a four-year agreement, covering January 1, 2019 – December 31, 2022 in March 2019. The CUPE agreement includes wage increases of 2.0% each year. The current contract with the IAFF expires on December 31, 2019. A contingency for wage increases has been included in the 2020 – 2024 Draft Financial Plan.

Key Budget Drivers

The City of Nanaimo continues to grow and prosper, with increased revenues from assessment growth helping to offset the impact of inflation on the City's budget. Council continues to be faced with the challenge of balancing current financial resources to meet the needs of a growing community and the community's capacity and willingness for increased taxes.

Significant Changes - Strategic Infrastructure Reserve

In 2016, Council approved the creation of a Strategic Infrastructure Reserve. Contributions to this reserve are from the transition of annual Casino and Fortis

revenues from general operating revenues. The reserve provides a sustainable funding source for Council's strategic priorities and initiatives. Effective 2021, the projected annual contribution to the reserve will be \$3.0 million.

Starting in 2017, annual casino revenues are being transitioned from general revenues to the new reserve. This change impacts property taxes during the transition period as these revenues will no longer fund operating expenditures. Initially the transition was to incur over a four-year period however, in December 2018, Council extended the transition period to five years.

2020 Key Budget Drivers

The 2020 net expenditure budget (General Fund) increased \$5,553,000. Significant budget changes are provided below.

Expenditure Increases/(Decreases)	Draft
Asset Management	\$ 1,010,000
Wages and Benefits ¹	2,870,000
Contracted Services - Landscaping/Tree Services	108,000
Economic Development ²	466,000
Fleet Charge - Fire	100,000
Legal Fees	(90,000)
Project Expenditures	
Annual general revenue funding	643,000
RCMP Contract (budgeted at 95%)	1,709,000
Snow and Ice Control Reserve	(275,000)
Sewer and Water Internal Support	(202,000)
Strategic Infrastructure Reserve	480,000
Utilities - Water and Sewer	154,000
Subtotal Expenditure Increases	\$ 6,973,000
Revenue (Increases)/Decreases	
Building Permit Revenue	(200,000)
Casino Revenue	(100,000)
Grant in Lieu	(146,000)
Provincial Fine Revenue	(70,000)
Transfer from RCMP Contract Reserve	(268,000)
Transfer from Surplus/Reserve ³	500,000
Subtotal Revenue Increases	\$ (284,000)
Other Changes	\$ 64,000
Net Expenditure Increases	\$ 6,753,000
Less Increased Property Tax Revenues due to Growth - Estimate	1,200,000
Net Impact	\$ 5,553,000

Dollars are rounded to nearest \$1,000

Updated benefit rates were not received in time for inclusion in draft budget. Rate changes may increase or decrease projected property tax increase.

¹Excludes new Manager, Economic Development

²Includes new Manager, Economic Development

³\$500,000 in funding from reserves from 2017 surplus allocation was used to offset EHT in 2019

2020 Draft Revenues

The City receives revenues from several sources with the main contribution from property taxes and user fees. Examples of revenues from other sources include grants, interest income and the Regional Parks Agreement.

Total projected revenues for 2020 are \$196.5 million with 60% coming from property taxes and 24% from user fees. Annual revenues provide funding for

annual operating and maintenance expenditures, funding for project expenditures, funding for annual contributions to infrastructure renewal reserves and the VIRL.

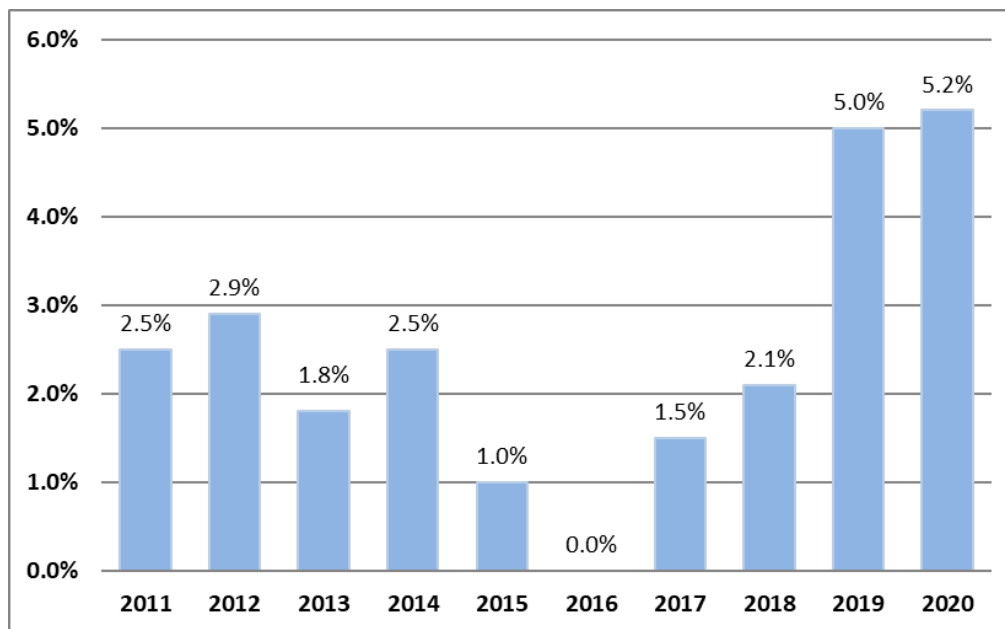
The primary funding source for city services is property taxes budgeted at \$117.2 million for 2020.

This is an increase of \$6.8 million (excluding VIRL) over 2019.

Draft Five Year Financial Plan – Impact on Tax and User Fees

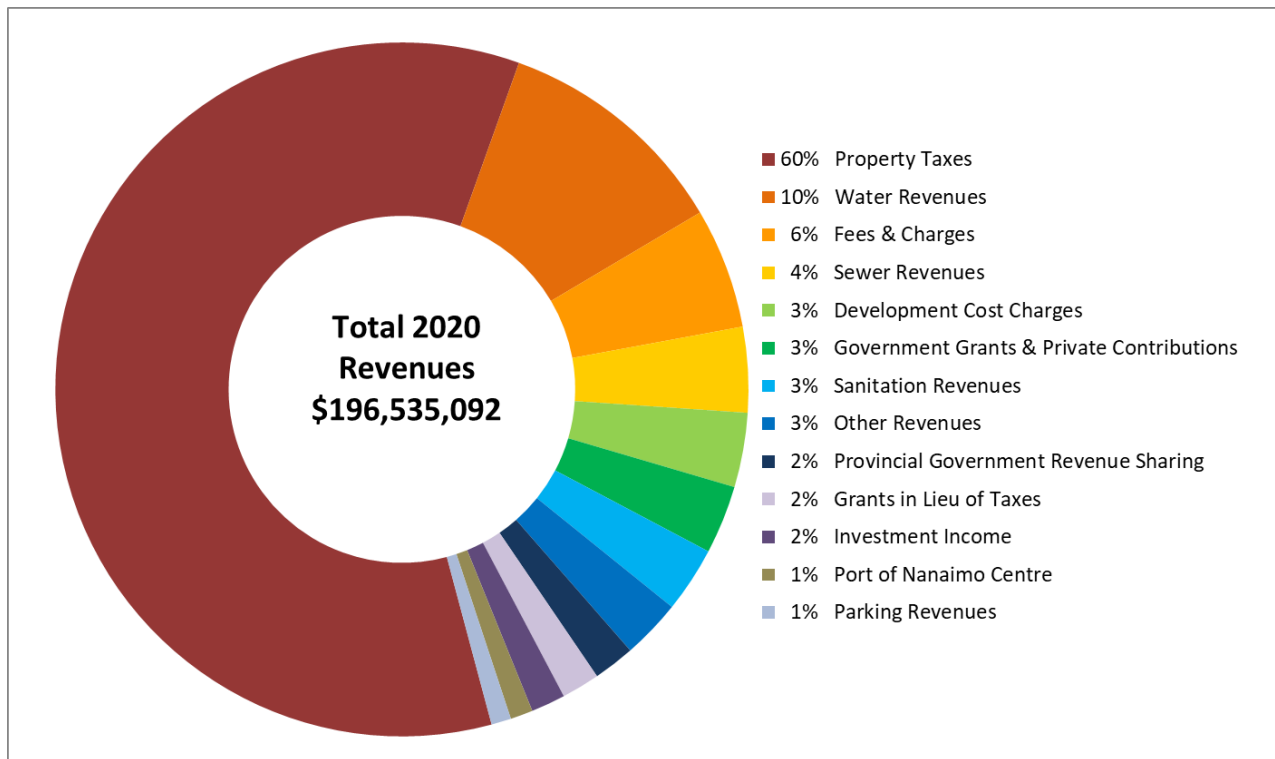
	2020	2021	2022	2023	2024
Property Tax Increase	5.2%	3.1%	3.4%	1.9%	1.7%
Sanitary Sewer User Fee Increase	4.0%	4.0%	4.0%	0.0%	0.0%
Water User Fee Increase	7.5%	5.0%	5.0%	5.0%	5.0%

Property Tax History



In 2013 Council implemented a 1% annual increase to property taxes for the General Asset Management Reserve

Revenue Breakdown



Taxation

Property taxes represent 60% of the City's 2020 revenues and finance a majority of the services provided by the City. Every property owner in the province must pay property taxes based on the value of their property unless the property is specifically exempted by provincial statute. The valuation of property within the City is determined by BC Assessment, a provincial Crown Corporation responsible for classifying and assessing the value of all real property in British Columbia.

User Fees

In accordance with the *Community Charter*, municipal governments set fees and charges by bylaw to cover reasonable costs of providing services to the public.

The City has adopted bylaws authorizing user fees for parks and recreation programs, water, sewer and garbage utilities and animal control.

Development Cost Charges

Development Cost Charges (DCCs) are a method to fund infrastructure associated with growth. Monies are collected from land developers to offset some of the infrastructure expenditures incurred to service the needs of new development. DCCs are imposed by bylaw pursuant to the *Local Government Act* as a method to finance capital projects related to roads, drainage, sanitary sewer, water and parkland.

Grants

In addition to grants for specific capital projects, the City receives annual grants including under the Provincial Traffic Fine Revenue Sharing agreement. The City also receives grants in lieu of taxes from properties owned by the Federal or Provincial

Governments or their Agencies and from private utilities operating within the City of Nanaimo.

Casino Revenue

In November 1999, the City began to receive revenue from a casino operation. The City receives 10% of the net earnings from casino operations.

2020 Draft Operating Expenditures

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2020 operating expenditures are \$152.0 million.

In July 2019, Council endorsed a plan to restructure City operations. The changes realign certain sections within City departments to better deliver on Council's strategic plan as well as rebuild capacity in areas that were affected by cuts over the last number of years. These departments include:

City Administration

- CAO's Office
- Legal
- Human Resources
- Legislative Services
- Communications

Corporate Services & Facilities

- Finance
- Information Technology
- Police Services
- Emergency Management
- SARC/City Hall

Development Services

- Community Development - Community Planning, Real Estate, Bylaw

Enforcement/Parking, Business Licensing, Economic Development

- Development Approvals - Building Inspection, Subdivisions, Engineering and Environment, Current Planning

Engineering and Public Works

- Capital Projects
- Infrastructure Planning
- Cemeteries
- Fleet
- Solid Waste Management
- Transportation
- Drainage
- Sanitary Sewer
- Waterworks

Nanaimo Fire Rescue

Parks, Recreation & Culture

- Facility Operations and Maintenance
- Parks Operations
- Recreation and Culture

All budget information for prior years has been restated to reflect the new organizational structure.

Operating Expenditures by Department

(Excludes All Project Expenditures and VIRL)

	2019 Approved Budget	2019 Restated Budget*	2020 Draft Budget	2021 Draft Budget	2022 Draft Budget	2023 Draft Budget	2024 Draft Budget
EXPENDITURES (\$)							
City Administration	\$ 5,488,699	\$ 5,544,026	\$ 5,787,675	\$ 5,913,170	\$ 6,182,537	\$ 6,131,858	\$ 6,253,442
Corporate Services & Facilities	18,877,940	18,229,651	19,072,990	18,905,253	19,224,503	19,584,852	19,960,896
Development Services	9,965,338	10,106,795	11,237,533	11,434,708	11,650,231	11,910,765	12,116,874
Parks, Recreation & Culture	26,645,922	26,926,089	27,746,383	27,561,348	28,697,597	29,857,600	30,667,799
Engineering & Public Works	22,773,710	22,970,116	24,016,601	24,743,147	25,315,169	25,559,083	25,561,976
Nanaimo Fire Rescue & 911	18,468,011	18,473,681	18,809,999	19,382,710	20,177,104	20,778,677	21,180,096
RCMP	23,564,826	23,564,826	25,274,344	26,431,105	27,683,324	28,988,621	30,317,401
Port of Nanaimo Centre	5,020,343	5,020,343	5,370,696	5,496,468	5,626,067	5,696,945	5,770,658
Sanitary Sewer	3,822,354	3,822,354	4,021,374	4,245,811	4,324,762	4,400,475	4,474,905
Waterworks	10,348,086	10,348,086	10,656,802	10,892,853	11,132,987	11,380,025	11,632,353
Annual Operating Expenditures	\$ 144,975,229	\$ 145,005,967	\$ 151,994,397	\$ 155,006,573	\$ 160,014,281	\$ 164,288,901	\$ 167,936,400
Internal Cost Allocations	(5,608,466)	(5,628,877)	(5,882,985)	(6,001,259)	(6,121,105)	(6,243,347)	(6,368,040)
Internal Charges to Asset Renewal Reserves	(2,176,354)	(2,155,943)	(2,835,029)	(2,960,191)	(3,031,210)	(3,164,607)	(3,414,415)
Internal Debt Repayment	(232,351)	(232,351)	(310,600)	(452,317)	(445,744)	(439,171)	(432,598)
Total Annual Operating Expenditures after Allocations and Charges	136,958,058	136,988,796	142,965,783	145,592,806	150,416,222	154,441,776	157,721,347
Staffing (FTEs) - Municipal	617.7	617.7	631.5	634.5	635.5	635.5	635.5
Staffing (FTEs) - RCMP	145.0	145.0	148.0	151.0	154.0	157.0	160.0

*Restated budget reflects allocations of committed contingency as a result of CUPE contract settlement

Employee Base – Full Time Equivalent (FTE) Analysis

The City budgets for a full staff complement in all departments. The only exception is for RCMP members, where 95% of the projected contract cost is budgeted for 2020 due to the history of vacancies and to minimize annual operating surplus.

2019 Updated Organizational Structure

In July 2019, Council endorsed a plan to restructure City operations. Under the new structure, four General Manager positions were implemented to head up Corporate Services, Development Services, Engineering and Public Works and Parks, Recreation and Culture. The restructure resulted in several position conversions, the creation of several new positions and the elimination of the Deputy Director, Financial Services position. Four of the positions created as part of the reorganization are being phased in as follows:

- Corporate Services
 - Director, IT – 2020
 - Assistant Accountant – 2021
 - Junior Financial Analyst (shared position within Finance) – 2021

- Engineering and Public Works
 - Manager, Facility Assets – 2021

New Positions Supported by Business Cases

The 2020 – 2024 Draft Financial Plan also includes new positions supported by business cases:

- Corporate Services
 - Prison Guards (2) - 2020
 - Records Clerk Conversion - 2020
- Development Services
 - Manager, Economic Development - 2020
 - Urban Forestry Technician - 2020
- Parks, Recreation and Culture
 - Allocations Clerk - 2020
 - Co-op Student - 2020
- Engineering and Public Works
 - Traffic Signal Technician – July 2020
 - Refuse Collector (2) – 2020 and 2022, approved in 2019 – 2023 Financial Plan
- RCMP
 - 15 additional new members, 3 per year starting in 2020, approved in 2019 – 2023 Financial Plan

FTE Continuity Schedule

	2016	2017	2018	2019	2020
City Administration	26.0	32.0	28.0	29.0	30.0
Corporate Services & Facilities	122.3	122.8	127.3	126.3	130.7
Development Services	66.0	68.0	68.0	72.0	76.0
Parks, Recreation & Culture	131.8	129.4	132.2	134.0	135.5
Engineering & Public Works	108.8	107.8	103.8	108.8	111.8
Nanaimo Fire Rescue & 911	105.8	105.8	104.3	108.3	108.2
RCMP	142.0	142.0	145.0	145.0	148.0
Sanitary Sewer	9.8	9.8	9.8	9.8	9.8
Waterworks	29.5	29.5	29.5	29.5	29.5
Total FTEs	742.0	747.1	747.9	762.7	779.5

Change to Permanent FTE's

The chart below reflects the net change since the 2019 – 2023 Financial Plan was approved including restructuring and positions added as a result of current and prior year business cases.

positions added/eliminated in 2019 as a result of the

Staffing Changes	FTEs	Supporting Document
Positions Eliminated		
Corporate Services		
Deputy Director, Financial Services	(1.0)	Restructuring
Positions Added		
Corporate Services		
General Manager, Corporate Services	1.0	Restructuring
Director, IT	1.0	Restructuring
Financial Analyst	1.0	Restructuring
Buyer	1.0	Restructuring
Prison Guards	2.0	Business Case
Convert Records Clerks from PPT to PFT	0.4	Business Case
Development Services		
Manager, Subdivisions	1.0	Restructuring
Manager, Economic Development	1.0	Business Case
Urban Forestry Technician	1.0	Business Case
Parks, Recreation & Culture		
Manager, Culture & Events	1.0	Restructuring
Manager, Facility Maintenance & Custodial Services	1.0	Restructuring
Allocations Clerk	1.0	Business Case
Engineering and Public Works		
Manager, Utilities	1.0	Restructuring
Traffic Signals Technician	1.0	Business Case
Refuse Collector	1.0	Business Case
RCMP	3.0	Business Case
	17.4	

Excludes positions converted as part of restructuring

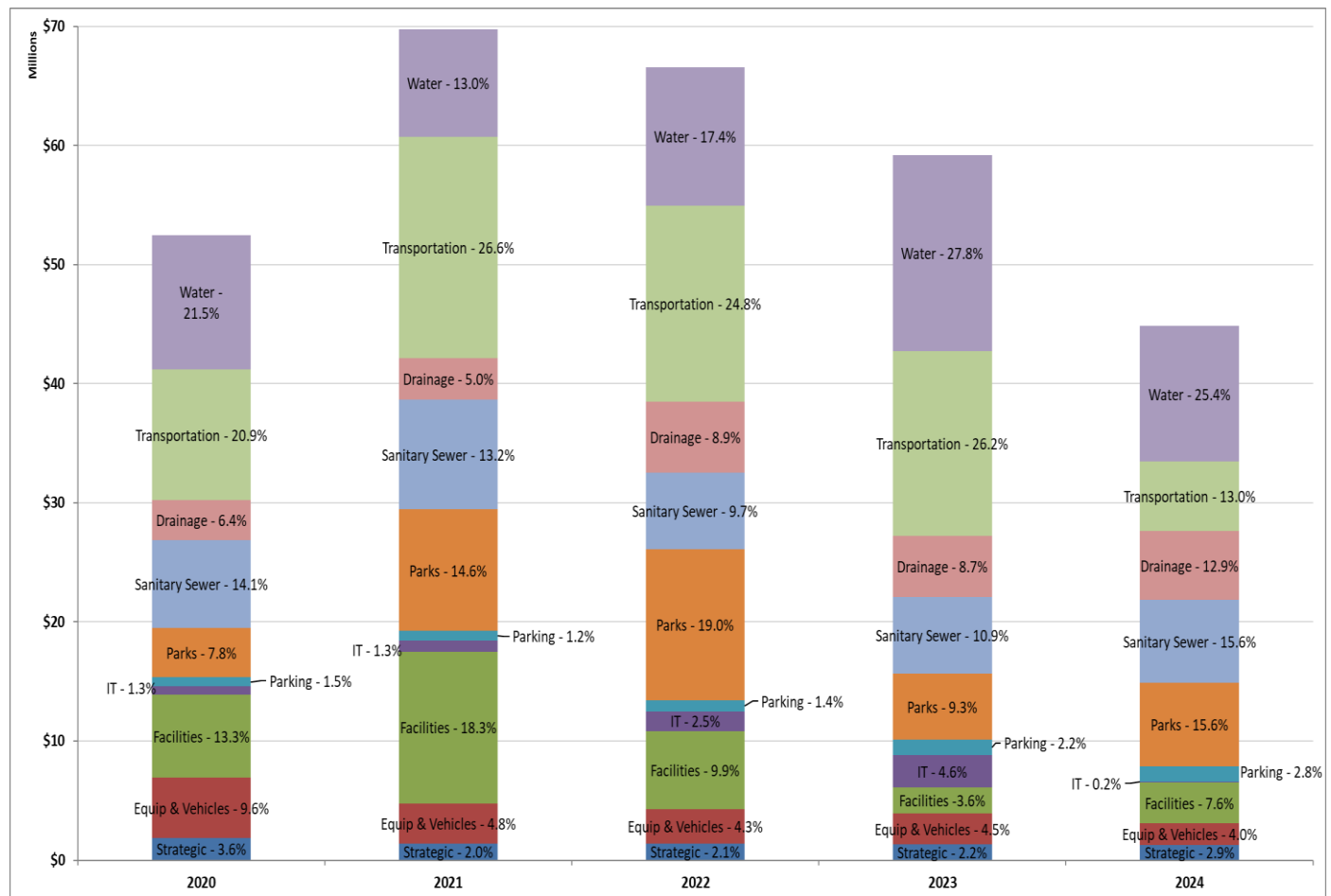
2020 – 2024 Draft Project Plan

Sustainability Challenges for Infrastructure

The City owns infrastructure with a current replacement cost in excess of \$3 billion. Over time, this infrastructure will need to be replaced and additional infrastructure will be required to support a growing community. With effective corporate planning, financial policies and direction, it is expected the City will continue to operate successfully in a challenging environment.

Projects included in the 2020 – 2024 Draft Financial Plan focus on specific strategic initiatives, infrastructure renewal and new/upgrades to infrastructure that will address capacity issues and regulatory changes.

The chart below provides a breakdown of planned investment in the next five years by category:



Definition of Capital Assets

Capital assets provide a benefit to the community beyond one year, are used to deliver services and usually require annual operating and maintenance expenditures. Examples include infrastructure such as buildings, roads, bridges, water and sewer facilities, as well as vehicles, computer equipment, and furniture.

For accounting purposes, projects are classified as either capital or operating. Projects that satisfy specific requirements as outlined in the City's Capital Asset Policy are classified as capital expenditures and are accounted for in the City's capital funds. Projects that are smaller in scope, and below specific capitalization thresholds, are classified as operating projects and accounted for in the City's operating funds. The 2020 – 2024 Project Plan section includes both capital and operating projects.

Annual Operating Impacts of the Capital Program

When constructing new infrastructure or facilities, there is typically, an annual operating and maintenance budget needed.

The City's infrastructure renewal programs support each department's ability to avoid unnecessary budget increases on annual operating and maintenance expenditures due to infrastructure being operated past its optimum useful life.

The City acquires new infrastructure each year through private sector development and through construction of new infrastructure. Annual operating and maintenance budgets are not specifically increased each year for this new infrastructure. During the annual budget review process, annual operating work plans, historical cost analysis and specific cost information support budget increases where needed for annual operating and maintenance programs for City infrastructure.

Project Planning

The City's project planning horizon is long term and includes comprehensive condition assessment of current infrastructure, future growth needs, and strategic initiatives. Lifecycle models and renewal plans for current infrastructure are updated annually. Long term planning identifies renewal and upgrade projects including scope of work, preliminary timing, and cost estimates. Where project timing is within the next five years more detailed design work begins to further define scope of work and cost estimates. To optimize efficiency, minimize costs, and reduce disruption to residents, all City infrastructure within that area will be evaluated for condition and capacity to ensure all necessary work is completed concurrently.

Where appropriate, business cases are developed to identify expected outcomes/benefits, investment options, and annual operating and maintenance

expenditures. Energy reduction projects include payback analysis to ensure energy cost savings will exceed required investment within a reasonable timeframe.

Project Funding Strategies

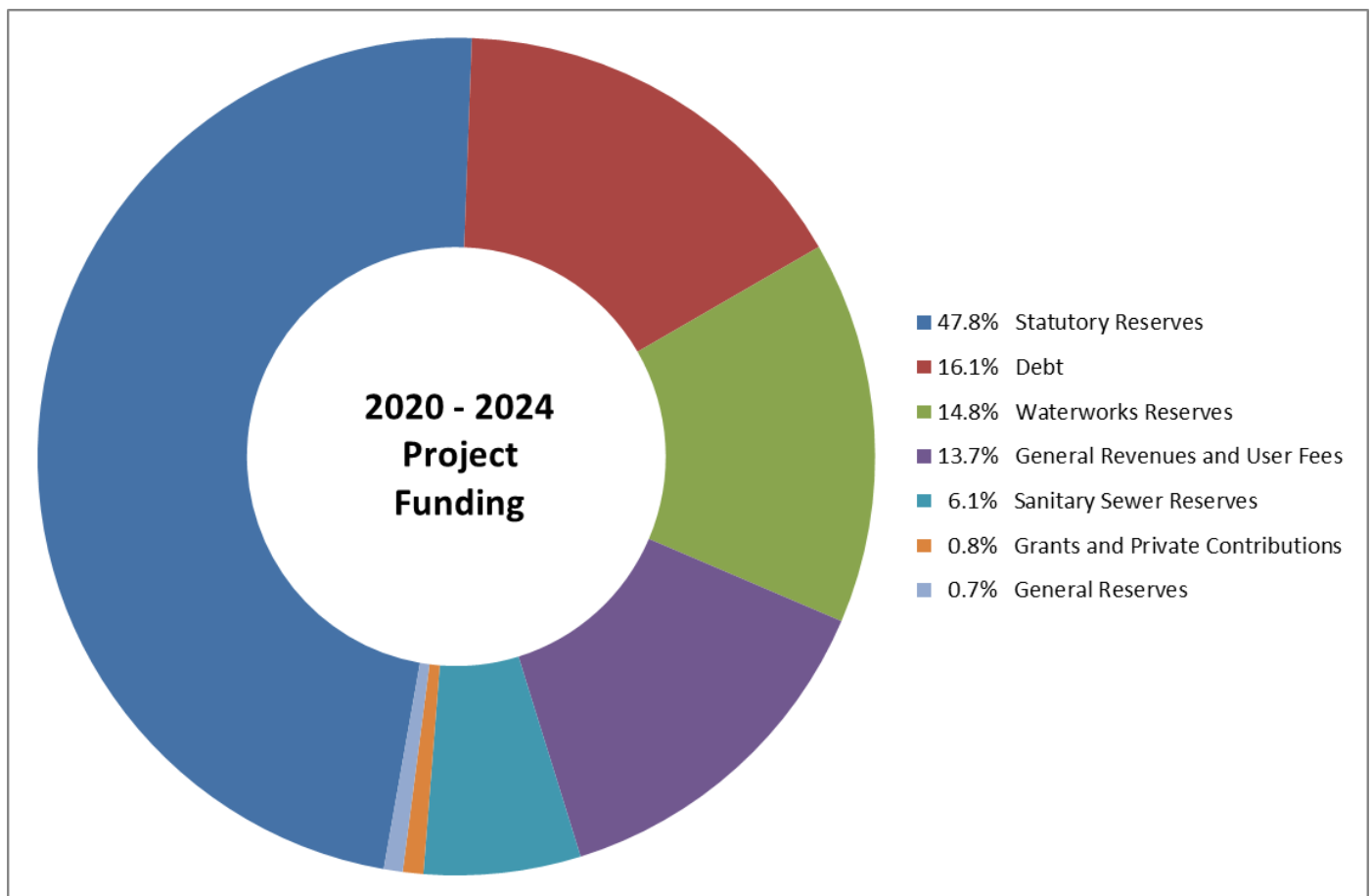
Funding strategies for the City's investment program include:

- Maintaining a reasonable and stable funding level from annual property tax revenues
- Annual contributions to asset management reserves

- Collection of DCCs from developers for new infrastructure required due to growth
- Seeking grants and private contributions

Project Funding Sources

Projects are funded from a number of sources including an allocation of annual property taxes, operating reserves, statutory reserve funds, grants, private contributions and borrowing. Projects in the 2020 – 2024 Draft Financial Plan are funded from the following sources as per chart below.



Debt

In the past, it has generally been the City's practice to minimize external debt by using existing reserves to fund capital expenditures. Major projects that will benefit future residents have been and will continue to be financed with debt. This is based on the assumption that since future residents will benefit from the projects they should share in the costs by paying the debt servicing costs through future property taxes.

The maximum amount of debt, which may be held by a municipality, is restricted by its Liability Servicing Limit. This represents the cost of servicing debt throughout the year (including both interest and principal). The Liability Servicing Limit is set by the *Community Charter* and is defined as 25% of a municipality's controllable and sustainable revenues for the year.

For the City of Nanaimo, the Liability Servicing Limit at December 31, 2018 was \$43.1 million for annual

principal and interest payments and the City was at 11.0% of the current limit.

The City's outstanding debt represents a number of projects including: Nanaimo Aquatic Centre, Vancouver Island Conference Centre, Fire Station #4, Fire Station #1, Automated Solid Waste Collection (Trucks and Carts) and the Water Treatment Plant.

Outstanding debt at December 31, 2018 was \$46.1 million. This included \$5.2 million for short-term borrowing for the implementation of automated solid waste collection.

The 2020 – 2024 Draft Financial Plan includes new external borrowing of \$43.8 million. This includes \$13.4 million for replacement of Fire Station #1, \$28.0 million for the Waterfront Walkway, \$1.9 million for DCC SS17: Millstone Trunk project and \$0.5 million in short term borrowing for one new automated garage truck.

2020 – 2024 Draft Financial Plan

Current Borrowing at December 31, 2018 – External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2018	Net Annual Cost*	Year Borrowing Repaid
Fire Station #1	\$ 3,235,354	\$ 3,235,354	\$ 222,800	2038
Fire Station #4	\$ 3,750,000	\$ 2,051,643	\$ 209,900	2027
NAC	\$ 8,600,000	\$ 1,258,589	\$ 455,100	2020
Sanitation	\$ 5,695,967	\$ 5,168,465	\$ 1,204,100	2023
VICC	\$ 30,000,000	\$ 15,637,678	\$ 1,600,800	2027
WTP	\$ 22,500,000	\$ 18,768,914	\$ 1,563,000	2034
	\$ 73,781,321	\$ 46,120,643	\$ 5,255,700	

*Rounded to nearest hundred

2019 New Borrowing Budgeted – External

20 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost*
Waterfront Walkway	\$ 5,241,660	\$ 361,200
	\$ 5,241,660	\$ 361,200

Borrowing will not occur as applicable sections on hold pending completion of study
Project has been rebudgeted in 2020 - 2024 Financial Plan

5 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost*
Sanitation - Truck	\$ 406,585	\$ 86,500
	\$ 406,585	\$ 86,500

Borrowing will be delayed to 2020 as truck is not scheduled to arrive until Spring 2020

*Rounded to nearest hundred

2020 – 2024 Draft Financial Plan New Borrowing - External

20 Year Repayment Term

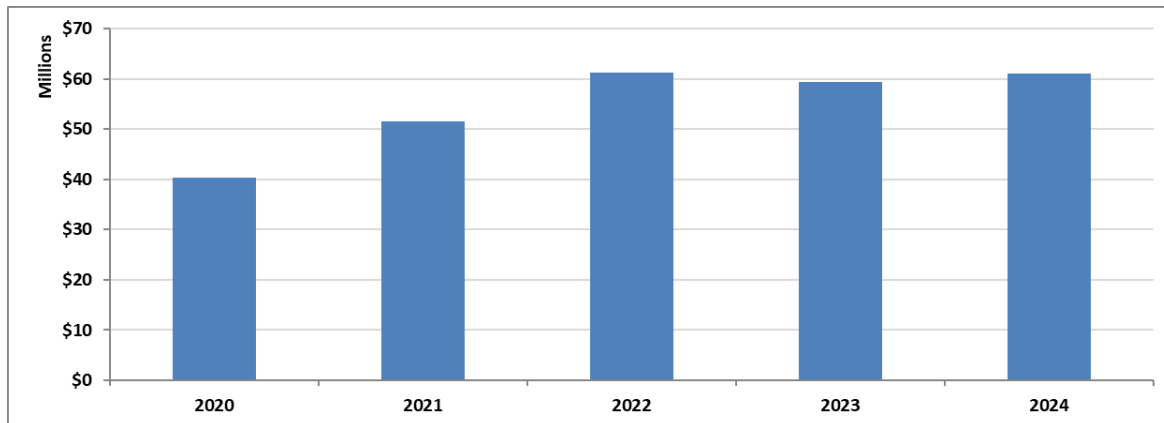
Asset	Total Borrowing	Net Annual Cost*	Years Borrowed
Fire Station #1	\$ 13,440,269	\$ 828,800	2020, 2021 and 2022
Waterfront Walkway	\$ 27,975,000	\$ 1,724,700	2021, 2022, 2023 and 2024
DCC SS17: Millstone Trunk North	\$ 1,896,300	\$ 117,000	2022 and 2024
	\$ 43,311,569	\$ 2,670,500	

5 Year Repayment Term

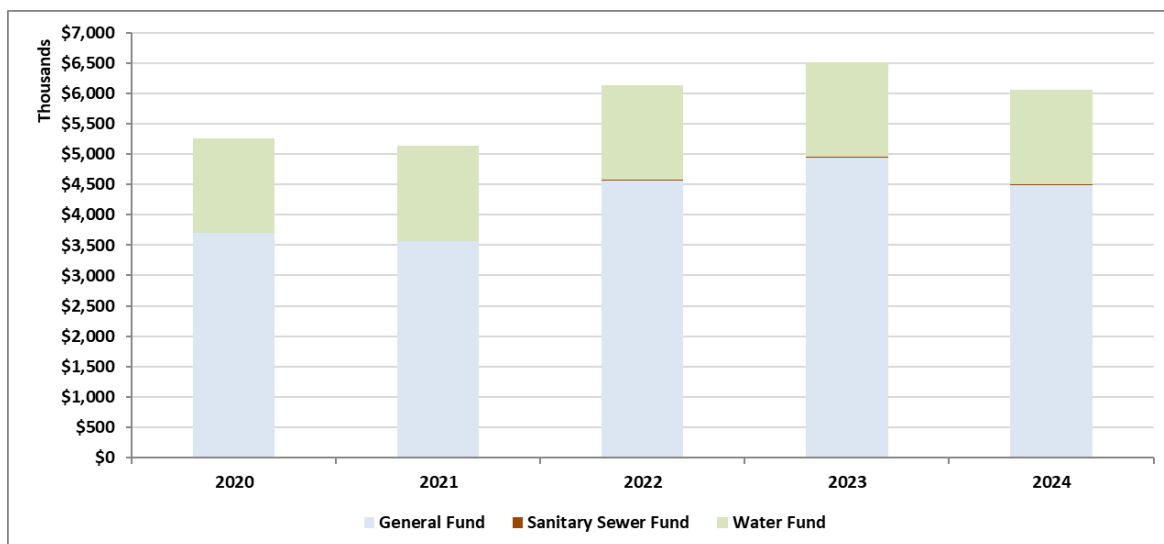
Asset	Total Borrowing	Net Annual Cost*	Year Borrowed
Sanitation - Truck	\$ 458,863	\$ 97,600	2021
	\$ 458,863	\$ 97,600	

* Annual net cost shown on full borrowing rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Principal and Interest Payments - External



Internal Borrowing

The City has many reserve funds established for specific purposes. Monies collected in each reserve fund must be used for the purpose that the fund was established. Under the *Community Charter, Section 189*, if necessary and monies are available a municipality may use monies from one reserve fund for the purposes of another reserve fund. Repayment must be within the time the 'lending' reserve fund

requires the funds to be available and must include interest.

The 2020 – 2024 Draft Financial Plan includes internal borrowing from the Drainage DCC Reserve Fund to the Sewer DCC Reserve Fund, as the Sewer DCC Reserve Fund does not have adequate monies for planned projects.

2020 – 2024 Draft Financial Plan

A summary of current and planned borrowings and repayments are shown below. Annual repayments, principal and interest, will be from the Sewer

Operating Fund to the Drainage DCC Reserve Fund until the Sewer DCC Reserve Fund has adequate monies for the annual repayment amounts.

Current Borrowing at December 31, 2018 – Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2018
DCC SS45 Chase River PS & Forcemain	\$ 175,714	\$ 175,714
	\$ 175,714	\$ 175,714

2019 New Borrowing Budgeted – Internal

20 Year Repayment Term

Asset	Total Borrowing	Years Borrowed
DCC SS45 Chase River PS & Forcemain	\$ 3,143,584	2019
	\$ 3,143,584	

2020 – 2024 Draft Financial Plan New Borrowing - Internal

20 Year Repayment Term

Asset	Total Borrowing	Years Borrowed
DCC SS19 Millstone Trunk South	\$ 3,253,865	2020 and 2021
	\$ 3,253,865	

Projected Debt Principal and Interest Payments - Internal

2020	2021	2022	2023	2024
\$ 310,600	\$ 452,317	\$ 445,744	\$ 439,171	\$ 432,598

Grants and Private Contributions

The 2020 – 2024 Draft Financial Plan includes funding from a variety of grants and private contributions, including a grant from the UBCM Strategic Priorities Fund, private contributions from local organizations and societies and use of annual monies received from the Nanaimo Port Authority.

Reserve Funding

The purpose of setting aside reserves is to provide funding for anticipated future expenditures, to ensure sufficient funds are available when required, and to limit the need to incur debt or require large increases in taxation or user fees.

In July 2019, Council adopted a new reserve policy that comes into effect January 1, 2020. The 2020 – 2024 Draft Financial Plan reflects the new policy.

Operating Reserves

Contributions to operating reserves are through annual contributions and allocations of prior year surplus. City operating reserves include:

- Financial stability reserves
- Infrastructure reserves
- Other reserves
- Strategic priority reserves

Statutory Reserves

The City has Statutory Reserve Funds that are authorized by the *Community Charter* and/or City Bylaws. Contributions to statutory reserves are

through annual allocations of general revenues, user fees and development cost charges.

Statutory Reserves can only be used as authorized by the *Community Charter* and the related Council Bylaw.

Statutory Reserves include:

- Asset Management Reserves
- Development Cost Charges Reserves
- Facility Development Reserve
- Equipment Replacement Reserve

Reserves Table

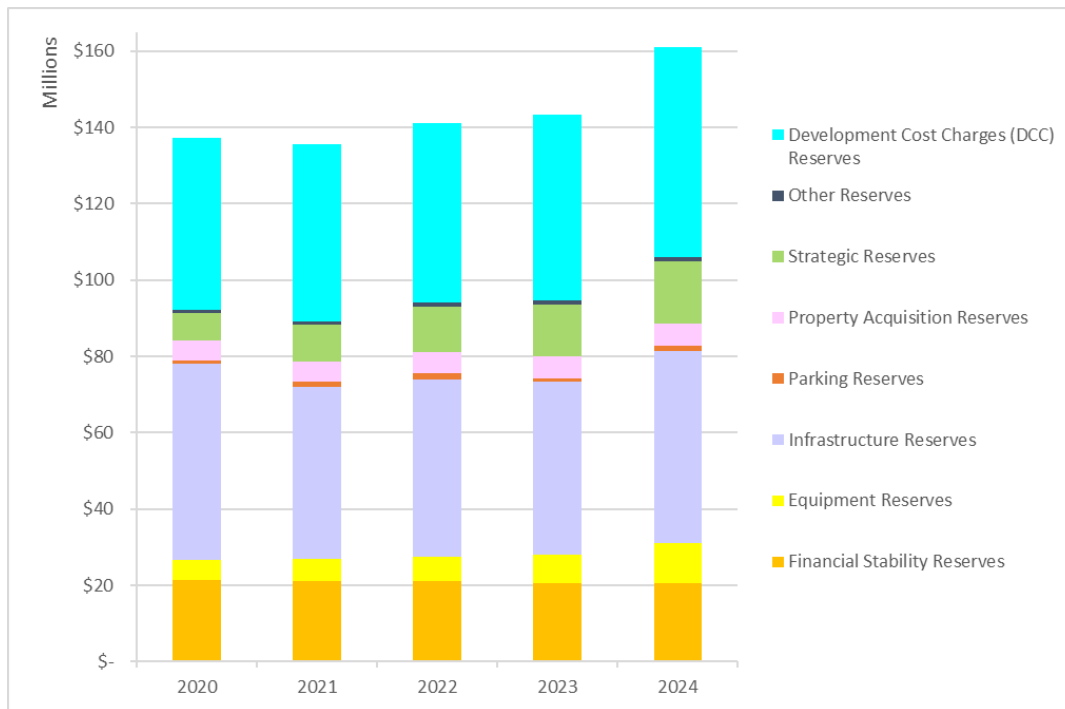
The City's reserves are provided in the following framework:

- Financial Stability Reserves – reserves to mitigate specific risks or provide funding for future costs.
- Equipment Reserves – reserves that provide funding for equipment replacement.
- Infrastructure Reserves – these reserves are the primary funding source for infrastructure renewal.
- Parking Reserves – provide funding for renewal or upgrades to parking infrastructure/amenities or parking studies.
- Property Acquisition Reserves – reserves for the purchase and sale of land.

- Strategic Reserves – provide funding for strategic initiatives and investment identified by Council.
- Other Reserves – reserves that fulfil either a specific administrative function, comply with a bequest or are for short-term purposes.

- Developer Cost Charges Reserves – specific reserves with contributions from developers to fund specific infrastructure projects required due to growth.

A summary of the City's projected reserves balances is provided below.



	2020	2021	2022	2023	2024
Financial Stability Reserves	21,314,343	20,961,959	20,981,959	20,501,769	20,501,769
Equipment Reserves	5,274,485	6,041,136	6,383,550	7,642,748	10,505,809
Infrastructure Reserves	51,389,627	44,981,381	46,504,739	45,078,637	50,366,800
Parking Reserves	955,373	1,346,682	1,616,252	1,054,222	1,481,111
Property Acquisition Reserves	5,180,872	5,346,055	5,513,716	5,683,892	5,819,525
Strategic Reserves	7,112,675	9,577,237	12,078,767	13,711,071	16,274,608
Other Reserves	1,021,482	982,238	1,000,840	1,038,521	1,061,679
Development Cost Charges (DCC) Reserves	45,047,153	46,344,288	46,931,939	48,679,148	55,003,320
Total Reserves	137,296,010	135,580,976	141,011,762	143,390,008	161,014,621

The complete reserves table can be found in Appendix

A. Appendix A shows the 2020 opening balance,

annual contributions and withdrawals for each reserve.

2020 – 2024 Draft Project Plan Detail

The 2020 – 2024 Draft Financial Plan includes projects that are consistent with corporate objectives as outlined in the *2019 – 2022 Strategic Plan*, *planNanaimo* and master plans approved by Council such as the *Transportation Master Plan*.

Detailed project information is provided within the following framework:

- Strategic
- Equipment & Vehicle Program
- Facilities Infrastructure and Amenities Program
- Information Technology Infrastructure Program
- Parking Infrastructure Program
- Parks Infrastructure Program
- Sanitary Sewer Infrastructure Program
- Drainage Infrastructure Program
- Transportation Infrastructure Program
- Water Infrastructure Program.

The majority of projects in the five-year plan focus on renewal of existing infrastructure to support effective and efficient delivery of current levels of service, and new/upgraded infrastructure required due to growth.

Strategic projects and initiatives include:

- House Legacy Reserve contributions
- Funding for property acquisition
- Economic Development Strategy
- Official Community Plan Update

Significant infrastructure investment projects:

- Replacement of 2 front line Fire Apparatus in 2020.
- Phased development of the Waterfront Walkway
- Fire Station #1, supported by business case
- Metral Drive Complete Street – Utility & Corridor Upgrades Phases 1 & 2
- Millstone Trunk Central, North & South Sanitary Sewer Upgrades
- Laguna Area Water Project

Project Plan:

The following pages provide a breakdown on the 2020 – 2024 Draft Project Plan:

- Summary by major expenditure category or program and funding source
- Detail reports for each major category or program and type

Summary by Major Expenditure Category and Funding Source

	2020	2021	2022	2023	2024	Total
TOTAL PROJECT EXPENDITURES						
Strategic	1,869,154	1,408,200	1,406,000	1,301,700	1,279,500	7,264,554
Equipment & Vehicle Program	5,045,231	3,352,603	2,852,466	2,638,453	1,814,709	15,703,462
Facilities Infrastructure & Amenities Program	6,974,890	12,752,625	6,593,353	2,144,885	3,412,765	31,878,518
Information Technology Infrastructure Program	700,764	930,331	1,635,787	2,734,195	92,076	6,093,153
Parking Infrastructure Program	769,000	806,888	955,925	1,300,000	1,273,550	5,105,363
Parks Infrastructure Program	4,109,125	10,181,130	12,663,250	5,518,730	7,001,260	39,473,495
Sanitary Sewer Infrastructure Program	7,411,625	9,225,450	6,421,700	6,459,300	6,995,807	36,513,882
Drainage Infrastructure Program	3,334,100	3,505,600	5,950,200	5,142,500	5,766,000	23,698,400
Transportation Infrastructure Program	10,979,250	18,545,400	16,463,400	15,494,700	5,813,476	67,296,226
Water Infrastructure Program	11,244,050	9,034,460	11,598,250	16,425,166	11,382,250	59,684,176
Total Projects	52,437,189	69,742,687	66,540,331	59,159,629	44,831,393	292,711,229
TOTAL FUNDING SOURCES						
Drainage DCCs	330,720	340,710	2,103,548	1,823,100	740,800	5,338,878
Parks DCCs	54,549	75,719	-	-	-	130,268
Roads DCCs	458,800	3,403,280	3,461,900	1,628,297	389,227	9,341,504
Sewer DCCs	165,380	342,480	614,810	3,400,540	590,030	5,113,240
Water DCCs	1,647,870	399,430	2,890,580	1,070,152	1,678,579	7,686,611
Development Cost Charges (DCC) Reserves	2,657,319	4,561,619	9,070,838	7,922,089	3,398,636	27,610,501
911 Equipment Reserve	10,860	79,160	21,160	2,500	17,476	131,156
Community Works Reserve	4,977,295	10,216,000	2,995,000	5,685,000	6,100	23,879,395
Copier Reserve	32,500	10,000	19,600	13,600	20,000	95,700
Emission Reduction Reserve	273,200	-	-	-	-	273,200
Equipment Depreciation Reserve	3,850,290	1,198,000	1,943,000	1,932,890	1,252,000	10,176,180
Facility Development Reserve	1,711,885	2,216,765	1,312,280	759,605	1,582,590	7,583,125
General Parking Reserve	769,000	60,488	180,425	1,000,000	-	2,009,913
Housing Legacy Reserve	38,950	-	-	-	-	38,950
IT Reserve	505,764	847,531	592,000	691,601	38,100	2,674,996
Strategic Infrastructure Reserve	900,000	900,000	900,000	1,800,000	900,000	5,400,000
Sustainability Reserve	42,075	-	-	-	-	42,075
General Fund Asset Mgmt Reserve	6,995,790	6,908,221	10,518,349	8,541,439	7,797,299	40,761,098
Sewer Fund Asset Mgmt Reserve	1,955,080	1,621,420	1,571,390	431,710	3,056,320	8,635,920
Water Fund Asset Mgmt Reserve	3,161,630	1,773,570	2,057,420	2,118,564	1,529,521	10,640,705
General Reserves	1,468,044	278,122	173,340	219,430	-	2,138,936
Sewer Reserves	4,135,900	5,195,150	4,077,500	2,637,050	1,675,657	17,721,257
Water Reserves	6,606,750	7,711,960	7,162,450	13,425,350	8,330,150	43,236,660
Operating and Statutory Reserves	37,435,013	39,016,387	33,523,914	39,258,739	26,205,213	175,439,266
Government Grants	250,000	50,000	-	-	-	300,000
Grants/Private Contributions	221,000	9,000	593,000	9,000	9,000	841,000
Grants/Private Contributions	471,000	59,000	593,000	9,000	9,000	1,141,000
General Revenue and User Fees	7,608,592	7,958,218	8,169,810	8,194,801	8,393,744	40,325,165
PILT's	100,000	100,000	771,000	100,000	100,000	1,171,000
Internal Borrowing	1,165,265	2,088,600	-	-	-	3,253,865
Borrowing	3,000,000	15,958,863	14,411,769	3,675,000	6,724,800	43,770,432
Total Funding	52,437,189	69,742,687	66,540,331	59,159,629	44,831,393	292,711,229

2020 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	1,869,154	Projects and programs that address specific initiatives, issues or goals.
Equipment & Vehicle Program	5,045,231	<p>The City utilizes a wide range of vehicles and equipment to deliver services. The majority of planned purchases in 2020 are for the renewal of existing assets.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - 2 Fire Engines - 3 Dump Trucks - Backhoe
Facilities Infrastructure & Amenities Program	6,974,890	<p>The City currently owns and operates over 100 facilities which support delivery of a wide range of services.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Civic Facilities Condition Assessment Program - Facilities and Parks Amenities Condition Assessment Program - Replace chiller unit in Port Theatre - Beban Social Centre repair and repaint exterior metal cladding, add ductless split heat pumps for two rooms - Phase 2 of Nanaimo Aquatic Centre roof replacement - Continuation of multi-year project to replace Fire Station #1
Information Technology Infrastructure Program	700,764	<p>The City's technology equipment maintains systems access for network and business applications.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Traffic Signal Management System - Infrastructure improvements to enhance performance capacity
Parking Infrastructure Program	769,000	<p>The City currently owns and operates three multi-level parkades and five parking lots.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Bastion Street Parkade renewal of traffic membranes
Parks Infrastructure Program	4,109,125	<p>Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports field, playgrounds, tennis/sport course and trails.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Serauxmen Stadium installation of LED outfield lights - Waterfront Walkway phased implementation - Trailway Development, construction of boardwalk along south side of Cottle Lake - Phase 2 of Harewood Centennial Youth Park - Beach Access Upgrades, replacement of Seabold Beach access stairs - Gallows Point Dock, demolition and construction of new dock
Sanitary Sewer Infrastructure Program	7,411,625	<p>The sanitary sewer infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Sanitary Sewer Condition Assessment Program - Comox Area Sanitary Project - DCC SS 19 Millstone Trunk South: upsize main between Nanaimo Parkway and Pryde Ave to address existing capacity shortfalls and to service future growth - Strongitharme Easement 1628RW: replacement of sanitary sewer main Strongitharme to 2550 Departure Bay

2020 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Drainage Infrastructure Program	3,334,100	<p>The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Casper Way RHB & Utility Project: replace and upgrade existing ditch and driveway culverts on Casper - Metral Corridor & Utility Upgrade: replace existing system of drainage ditches and culvert crossings on Metral with a piped system to support construction of a new sidewalk - Stewart St Utilities Upgrade: replace and re-route drainage main on Stewart St between 1000 Stewart and outfall - White St Area RHB and Utilities Project: replace drainage main on White St between Pryde and Millstone
Transportation Infrastructure Program	10,979,250	<p>The City's Transportation Master Plan (2014) provides direction on expansion/upgrades to the City's transportation infrastructure. Transportation infrastructure includes roadways, sidewalks, bicycle lanes, bridge structures, street lights, roundabouts and traffic signals.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Phase 1 of Metral Corridor and Utility Upgrade: between Mostar Road and Turner Road with a link to E&N Trail. Includes road rehab, cycling lanes, sidewalks and streetlights. - Cycling Amenities: <ul style="list-style-type: none"> Off Bowen (Caspers Way to Hansen Rd), Comox Rd (Pine St to Wallace St), Boxwood Rd (Dufferin Cres to Meredith St) - Road rehabilitation including Bowen Road: Island Hwy to Labieux, Laguna Way: Toms Turnabout Esmt to 5004 Laguna and 5004 Laguna to Malaspina - Phase 3 of LED Street Light Conversion, supported by business case - Downtown Street Lighting Replacement: complete remaining globe street lights
Water Infrastructure Program	11,244,050	<p>The water infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to increase capacity and provide redundancy within the system. The long-term water supply plan models future demand due to growth, and provides guidance for capital investment needed to maintain an adequate water supply for the City.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Phase 1 of Metral Corridor & Utility Upgrade: replace water distribution main on Metral between Doreen to Island Hwy, on Tulip Place between Metral to end and Fernandez Place from Metral to end - DCC WS42 Towers Reservoir: demolish existing reservoir and replace with larger reservoir to provide adequate peak hour balancing storage and fire flow - DCC W55 Bowen: replace and upsize water distribution main on Bowen Rd and Kenworth Rd to address growth and provide minimum operating pressures and fire flows - Laguna Area Water Project: replace 3 PRVs and replace water distribution main on Laguna Ave between Tom's Turnabout Easement to 5004 Laguna, between 5004 Laguna to Malaspina and Lost Lake to 4345 Laguna.
Total	52,437,189	

Strategic Projects

	2020	2021	2022	2023	2024	Total
Project Costs						
Strategic Plans						
Community Action Sustainability Plan Update	75,000	-	-	-	-	75,000
Council Strategic Plan	-	-	-	20,000	-	20,000
Economic Development Strategy	100,000	-	-	-	-	100,000
Parks, Recreation and Culture Master Plan Update	75,000	-	-	-	-	75,000
Social Procurement Strategy	10,000	-	-	-	-	10,000
Council Committees						
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	10,000	10,000	10,000	10,000	10,000	50,000
Finance & Audit	8,000	8,000	8,000	8,000	8,000	40,000
Health and Housing Task Force	2,500	2,500	2,500	2,500	2,500	12,500
Nanaimo Youth Advisory Council	3,000	3,000	3,000	3,000	3,000	15,000
Water Supply Advisory	1,500	1,500	1,500	1,500	1,500	7,500
Audits						
COR External Audit	-	-	14,000	-	-	14,000
Financial/Performance Audits	50,000	50,000	50,000	50,000	50,000	250,000
IT Tech: Network Security Audit	-	20,700	-	20,700	-	41,400
Culture & Heritage Initiatives						
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
Public Art	50,000	50,000	50,000	50,000	50,000	250,000
Environmental Projects						
Invasive Plant Management Program	20,000	20,000	20,000	20,000	20,000	100,000
Natural Park Areas Assessment Program	25,000	30,000	22,500	20,000	13,500	111,000
Seasonal Air Quality Assessment	-	-	-	-	5,000	5,000
Water Course Restoration & Enhancement Program	35,130	21,500	12,500	-	-	69,130
Official Community Plan						
Official Community Plan (OCP) Update	100,000	-	-	-	-	100,000
Planning Studies	-	75,000	75,000	75,000	75,000	300,000
Property Management Strategy						
Property Acquisitions - General	600,000	600,000	600,000	600,000	600,000	3,000,000
Social Planning Initiatives						
Day-Time Drop In Centre	100,000	100,000	100,000	-	-	300,000
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Shower Program	38,950	-	-	-	-	38,950
Urban Clean Up	45,000	-	-	-	-	45,000
Water Strategies						
Appliance Rebate Program	10,000	-	-	-	-	10,000
Toilet Rebate Program	30,000	-	-	-	-	30,000
Water Conservation Strategy	30,000	30,000	30,000	30,000	30,000	150,000
Subtotal	1,606,580	1,209,700	1,186,500	1,098,200	1,056,000	6,156,980

2020 – 2024 Draft Financial Plan

Strategic Projects Continued

	2020	2021	2022	2023	2024	Total
Project Costs						
Other						
Active Transportation Education & Marketing	25,000	30,000	35,000	35,000	35,000	160,000
Association of Vancouver Island Coastal Communities (AVICC)	15,174	-	-	-	-	15,174
City Orthophotos	75,000	50,000	75,000	50,000	75,000	325,000
Cross Connection Control Grant	100,000	100,000	100,000	100,000	100,000	500,000
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Public Works Days	28,900	-	-	-	-	28,900
Safety Initiatives	9,000	9,000	-	9,000	9,000	36,000
Sustainable Parking Grant	5,000	5,000	5,000	5,000	-	20,000
Subtotal	262,574	198,500	219,500	203,500	223,500	1,107,574
Grand Total	1,869,154	1,408,200	1,406,000	1,301,700	1,279,500	7,264,554

Equipment & Vehicle Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	1,528,000	1,155,000	1,252,000	677,000	1,200,500	5,812,500
Fire Fleet	2,205,460	-	566,500	1,059,390	30,000	3,861,350
Ice Resurfacer	-	-	-	185,000	-	185,000
Equipment						
Furniture and Equipment	408,706	374,718	610,016	303,708	202,329	1,899,477
Gym Equipment	-	52,020	-	54,125	-	106,145
Maintenance Equipment	265,530	257,170	152,150	120,050	131,800	926,700
Misc - Fire Equipment	109,680	856,342	87,320	87,520	121,580	1,262,442
Misc - Fleet Shop Equipment	48,330	35,500	61,000	4,000	14,000	162,830
Misc - Survey Equipment	10,000	10,000	10,000	10,000	10,000	50,000
Park Amenities	18,000	18,360	18,730	19,110	19,500	93,700
SNIC Equipment	89,500	-	-	50,000	85,000	224,500
VICC Kitchen Equipment	19,200	23,300	94,750	68,550	-	205,800
Total	4,702,406	2,782,410	2,852,466	2,638,453	1,814,709	14,790,444
New/Upgrades						
Fleet						
City Fleet	234,685	-	-	-	-	234,685
Sanitation Fleet	-	458,863	-	-	-	458,863
Equipment						
Furniture and Equipment	52,652	74,250	-	-	-	126,902
Maintenance Equipment	16,938	27,100	-	-	-	44,038
Misc - Electric Vehicle Charging Stations	20,000	-	-	-	-	20,000
Misc - Fire Equipment	18,550	9,980	-	-	-	28,530
Total	342,825	570,193	-	-	-	913,018
Grand Total	5,045,231	3,352,603	2,852,466	2,638,453	1,814,709	15,703,462

Facilities Infrastructure & Amenities Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design/Studies	425,000	325,000	275,000	275,000	300,000	1,600,000
Civic Properties						
City Hall	37,480	-	-	-	98,110	135,590
Community Services Building	-	39,960	-	-	-	39,960
Service and Resource Centre (SARC)	36,200	-	10,200	-	30,000	76,400
Bylaw Facilities						
Animal Shelter	-	-	-	34,100	-	34,100
Culture & Heritage Facilities						
150 Commercial Street	28,000	-	22,500	-	-	50,500
Port Theatre	286,500	126,530	5,500	801,360	20,170	1,240,060
The Bastion	-	24,630	-	-	15,000	39,630
Public Safety						
Fire Station #1	3,000,000	6,700,000	3,740,269	-	-	13,440,269
Fire Station #2	-	-	44,094	-	51,220	95,314
Fire Station #3	-	-	58,510	-	43,010	101,520
Fire Station #4	31,120	-	-	-	78,170	109,290
Police Annex	53,550	66,870	-	36,130	-	156,550
Police Operations Building	103,110	70,000	242,810	70,000	79,780	565,700
Parks and Recreation Facilities						
Beacon House	68,650	-	-	-	-	68,650
Beban Complex	319,925	3,211,690	283,490	-	210,940	4,026,045
Beban House	96,130	-	-	-	-	96,130
Beban Pool	153,760	278,480	146,410	50,300	152,240	781,190
Beban Social Centre	244,550	173,705	146,500	117,290	-	682,045
Bowen Park Complex	69,460	6,775	-	200,050	19,500	295,785
Centennial Building	-	30,420	-	-	-	30,420
Chase River Activity Centre	44,960	-	-	-	-	44,960
Cliff McNabb Arena	13,920	-	60,535	48,710	1,293,980	1,417,145
Frank Crane Arena	131,565	-	-	-	210,000	341,565
Kin Hut	36,600	-	-	-	10,320	46,920
Kin Pool	-	21,400	-	34,890	7,350	63,640
Nanaimo Aquatic Centre	1,418,545	564,040	737,330	30,000	71,160	2,821,075
Subtotal	6,599,025	11,639,500	5,773,148	1,697,830	2,690,950	28,400,453
New/Upgrades						
Civic Facilities						
Cross Connection Program	84,175	-	-	-	-	84,175
Parks and Recreation Facilities						
Nanaimo Aquatic Centre	12,550	-	-	-	-	12,550
Subtotal	96,725	-	-	-	-	96,725

Facilities Infrastructure & Amenities Program Continued

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Parks and Recreation Facilities Continued						
Nanaimo Ice Centre	11,610	317,925	53,020	171,360	59,760	613,675
Oliver Woods Community Centre	90,100	5,200	-	152,895	37,150	285,345
Public Works Yard						
Public Works Yard	117,430	95,000	176,485	102,800	609,905	1,101,620
Vancouver Island Conference Centre						
VICC	-	-	165,700	-	-	165,700
Water Facilities						
Pump Stations	-	25,000	-	-	-	25,000
Water Treatment Plant	-	20,000	15,000	20,000	15,000	70,000
Subtotal	219,140	463,125	410,205	447,055	721,815	2,261,340
Total	6,818,165	12,102,625	6,183,353	2,144,885	3,412,765	30,661,793
New/Upgrades						
Public Works Yard						
Public Works Yard	-	-	60,000	-	-	60,000
Water Facilities						
Water Treatment Plant	60,000	650,000	350,000	-	-	1,060,000
Subtotal	60,000	650,000	410,000	-	-	1,120,000
Total	156,725	650,000	410,000	-	-	1,216,725
Grand Total	6,974,890	12,752,625	6,593,353	2,144,885	3,412,765	31,878,518

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Information Technology Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	67,350	-	-	-	8,976	76,326
Business Applications - ERP	-	-	1,220,197	1,867,414	-	3,087,611
Computing Infrastructure	174,954	228,831	370,590	821,781	38,100	1,634,256
Total	242,304	228,831	1,590,787	2,689,195	47,076	4,798,193
New/Upgrades						
Business Applications	213,760	-	-	-	-	213,760
Business Applications - ECM	-	656,500	-	-	-	656,500
Business Applications - GIS	45,000	45,000	45,000	45,000	45,000	225,000
Computing Infrastructure	199,700	-	-	-	-	199,700
Total	458,460	701,500	45,000	45,000	45,000	1,294,960
Plans/Studies						
Studies	-	-	-	-	-	-
Total	-	-	-	-	-	-
Grand Total	700,764	930,331	1,635,787	2,734,195	92,076	6,093,153

Excludes Desktop Computers (Included in Furniture and Equipment Replacement Plans)

Parking Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Bastion St Parkade	713,700	18,800	-	-	-	732,500
Harbourfront Parkade	13,200	746,400	839,325	-	1,273,550	2,872,475
Port of Nanaimo Centre Parkade	12,100	-	-	1,300,000	-	1,312,100
Total	739,000	765,200	839,325	1,300,000	1,273,550	4,917,075
New/Upgrades						
Harbourfront Parkade	-	-	96,600	-	-	96,600
Parking Equipment	-	34,500	-	-	-	34,500
Parking Signage	-	7,188	-	-	-	7,188
Total	-	41,688	96,600	-	-	138,288
Plans/Studies						
Studies	30,000	-	20,000	-	-	50,000
Total	30,000	-	20,000	-	-	50,000
Grand Total	769,000	806,888	955,925	1,300,000	1,273,550	5,105,363

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Parks Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	214,750	25,000	25,000	25,000	25,000	314,750
Boat Ramps/Docks	774,970	-	-	-	-	774,970
Condition Assessment/Pre Design	100,000	100,000	100,000	100,000	125,000	525,000
Misc Projects	339,820	-	-	-	-	339,820
Parks & Playground	301,010	221,570	205,000	721,600	120,000	1,569,180
Pickleball Courts	-	-	-	29,140	-	29,140
Railing Replacement Program	-	202,010	-	136,780	-	338,790
Recreational Dams	74,450	73,600	66,750	180,300	69,050	464,150
Sports Fields/Field Houses	65,875	6,600	80,000	36,300	1,202,760	1,391,535
Tennis Court Improvements	27,460	-	-	22,700	59,450	109,610
Trail Development and Rehab	142,370	179,680	-	-	-	322,050
Total	2,040,705	808,460	476,750	1,251,820	1,601,260	6,178,995
New/Upgrades						
Boathouse	123,750	-	-	-	-	123,750
Misc Projects	56,280	28,750	-	-	-	85,030
Multi Use Court	8,000	-	-	-	-	8,000
Parks & Playgrounds	182,190	443,920	136,500	259,500	100,000	1,122,110
Sports Fields/Field Houses	731,730	-	-	-	-	731,730
Trail Development	801,905	8,900,000	12,050,000	3,976,850	5,300,000	31,028,755
Youth Courts/Parks	164,565	-	-	30,560	-	195,125
Total	2,068,420	9,372,670	12,186,500	4,266,910	5,400,000	33,294,500
Grand Total	4,109,125	10,181,130	12,663,250	5,518,730	7,001,260	39,473,495

Sanitary Sewer Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	510,000	485,000	510,000	485,000	510,000	2,500,000
Mains	4,268,600	2,619,450	3,785,700	1,836,300	2,014,407	14,524,457
Total	4,778,600	3,104,450	4,295,700	2,321,300	2,524,407	17,024,457
New/Upgrades						
Mains	2,453,025	5,821,000	1,876,000	3,813,000	4,146,400	18,109,425
Total	2,453,025	5,821,000	1,876,000	3,813,000	4,146,400	18,109,425
Plans/Studies						
Master Plans	30,000	150,000	150,000	225,000	225,000	780,000
Misc Projects	-	50,000	-	-	-	50,000
Studies	150,000	100,000	100,000	100,000	100,000	550,000
Total	180,000	300,000	250,000	325,000	325,000	1,380,000
Grand Total	7,411,625	9,225,450	6,421,700	6,459,300	6,995,807	36,513,882

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Drainage Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	160,000	210,000	260,000	310,000	310,000	1,250,000
Mains	1,761,100	1,459,600	2,413,000	971,000	4,136,000	10,740,700
Total	1,921,100	1,669,600	2,673,000	1,281,000	4,446,000	11,990,700
New/Upgrades						
Mains	1,313,000	1,836,000	3,177,200	3,861,500	1,220,000	11,407,700
Total	1,313,000	1,836,000	3,177,200	3,861,500	1,220,000	11,407,700
Plans/Studies						
Master Plans	100,000	-	100,000	-	100,000	300,000
Total	100,000	-	100,000	-	100,000	300,000
Grand Total	3,334,100	3,505,600	5,950,200	5,142,500	5,766,000	23,698,400

Transportation Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Bridges	100,000	-	-	-	-	100,000
Condition Assessment Program	310,000	-	-	200,000	-	510,000
Misc Projects	325,000	350,000	350,000	350,000	350,000	1,725,000
Railway Crossings	25,000	25,000	25,000	25,000	25,000	125,000
Road Rehabilitation	3,013,750	2,395,000	3,170,000	3,034,000	3,535,000	15,147,750
Sidewalk Maintenance Program	50,000	-	50,000	-	50,000	150,000
Street Lights	494,000	50,000	50,000	50,000	50,000	694,000
Transit Amenities	75,000	-	-	-	-	75,000
Transportation Improvements	150,000	1,150,000	3,350,000	1,100,000	100,000	5,850,000
Total	4,542,750	3,970,000	6,995,000	4,759,000	4,110,000	24,376,750
New/Upgrades						
Cycling Amenities	2,338,000	8,597,000	275,000	742,800	405,850	12,358,650
Misc Projects	50,000	100,000	100,000	100,000	100,000	450,000
Pedestrian Amenities	1,796,000	1,608,400	1,568,400	1,147,900	476,275	6,596,975
Pedestrian/Cycling Amenities	-	-	-	-	88,000	88,000
Street Lights	641,500	425,000	450,000	500,000	15,000	2,031,500
Transit Amenities	66,000	15,000	50,000	200,000	150,000	481,000
Transportation Improvements	850,000	3,670,000	6,935,000	7,800,000	118,351	19,373,351
Total	5,741,500	14,415,400	9,378,400	10,490,700	1,353,476	41,379,476
Plans/Studies						
Master Plans	175,000	-	-	-	250,000	425,000
Planning	115,000	125,000	40,000	45,000	50,000	375,000
Studies	280,000	-	15,000	165,000	15,000	475,000
Surveys	125,000	35,000	35,000	35,000	35,000	265,000
Total	695,000	160,000	90,000	245,000	350,000	1,540,000
Grand Total	10,979,250	18,545,400	16,463,400	15,494,700	5,813,476	67,296,226

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Water Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	30,000	75,000	100,000	125,000	100,000	430,000
Distribution Mains	5,265,850	6,639,860	4,844,250	6,790,350	6,686,350	30,226,660
Misc Projects	30,000	30,000	30,000	30,000	30,000	150,000
Pump Station/PRV Program	315,000	1,060,000	391,000	470,000	20,000	2,256,000
Supply Mains	210,000	-	1,000,000	1,000,000	1,000,000	3,210,000
Water Meter Replacement	300,000	300,000	300,000	300,000	300,000	1,500,000
Water Supply Dams	117,200	117,600	118,000	5,070,000	18,800	5,441,600
Total	6,268,050	8,222,460	6,783,250	13,785,350	8,155,150	43,214,260
New/Upgrades						
Distribution Mains	1,148,000	692,000	1,625,000	2,069,816	1,972,100	7,506,916
Reservoirs	3,258,000	-	-	-	-	3,258,000
Supply Mains	-	-	50,000	450,000	1,130,000	1,630,000
Water Supply Dams	-	-	3,000,000	-	-	3,000,000
Total	4,406,000	692,000	4,675,000	2,519,816	3,102,100	15,394,916
Plans/Studies						
Master Plans	250,000	-	-	-	-	250,000
Misc Projects	-	-	20,000	-	-	20,000
Studies	320,000	120,000	120,000	120,000	125,000	805,000
Total	570,000	120,000	140,000	120,000	125,000	1,075,000
Grand Total	11,244,050	9,034,460	11,598,250	16,425,166	11,382,250	59,684,176

Appendix A – Reserves Summary

The City's reserves are provided in the following framework:

- Financial Stability Reserves – reserves to mitigate specific risks or provide funding for future costs.
- Equipment Reserves – reserves that provide funding for equipment replacement.
- Infrastructure Reserves – these reserves are the primary funding source for infrastructure renewal.
- Parking Reserves – provide funding for renewal or upgrades to parking infrastructure/amenities or parking studies.
- Property Acquisition Reserves – reserves for the purchase and sale of land.
- Strategic Reserves – provide funding for strategic initiatives and investment identified by Council.
- Other Reserves – reserves that fulfil either a specific administrative function, comply with a bequest or are for short-term purposes.
- Developer Cost Charges Reserves – specific reserves with contributions from developers to fund specific infrastructure projects required due to growth.

	2020	2021	2022	2023	2024
Financial Stability Reserves	21,314,343	20,961,959	20,981,959	20,501,769	20,501,769
Equipment Reserves	5,274,485	6,041,136	6,383,550	7,642,748	10,505,809
Infrastructure Reserves	51,389,627	44,981,381	46,504,739	45,078,637	50,366,800
Parking Reserves	955,373	1,346,682	1,616,252	1,054,222	1,481,111
Property Acquisition Reserves	5,180,872	5,346,055	5,513,716	5,683,892	5,819,525
Strategic Reserves	7,112,675	9,577,237	12,078,767	13,711,071	16,274,608
Other Reserves	1,021,482	982,238	1,000,840	1,038,521	1,061,679
Development Cost Charges (DCC) Reserves	45,047,153	46,344,288	46,931,939	48,679,148	55,003,320
Total Reserves	137,296,010	135,580,976	141,011,762	143,390,008	161,014,621

	2020	2021	2022	2023	2024
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve	16,524,560	15,824,560	15,824,560	15,824,560	15,824,560
Additions	-	-	-	-	-
Withdrawals	700,000	-	-	-	-
Balance @ December 31	15,824,560	15,824,560	15,824,560	15,824,560	15,824,560
RCMP Contract Reserve	2,008,433	1,613,604	1,261,220	1,261,220	1,261,220
Additions	-	-	-	-	-
Withdrawals	394,829	352,384	-	-	-
Balance @ December 31	1,613,604	1,261,220	1,261,220	1,261,220	1,261,220
Sanitation Levelling Reserve	488,875	503,875	503,875	523,875	43,685
Additions	15,000	-	20,000	-	-
Withdrawals	-	-	-	480,190	-
Balance @ December 31	503,875	503,875	523,875	43,685	43,685
Snow and Ice Control Reserve	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Total General Fund Financial Stability Reserves	19,142,039	18,789,655	18,809,655	18,329,465	18,329,465
SANITARY SEWER FUND					
Sewer Financial Stability Reserve	471,249	471,249	471,249	471,249	471,249
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	471,249	471,249	471,249	471,249	471,249
Total Sewer Fund Financial Stability Reserves	471,249	471,249	471,249	471,249	471,249
WATER FUND					
Water Financial Stability Reserve	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Total Water Fund Financial Stability Reserves	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Total Financial Stability Reserves	21,314,343	20,961,959	20,981,959	20,501,769	20,501,769

	2020	2021	2022	2023	2024
EQUIPMENT RESERVES					
GENERAL FUND					
Cart Replacement Reserve Statutory	-	-	-	-	865,938
Additions	-	-	-	865,938	878,927
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	-	865,938	1,744,865
Copier Replacement Reserve Statutory	396,476	380,514	387,484	385,697	390,844
Additions	16,538	16,970	17,813	18,747	18,686
Withdrawals	32,500	10,000	19,600	13,600	20,000
Balance @ December 31	380,514	387,484	385,697	390,844	389,530

		2020	2021	2022	2023	2024
EQUIPMENT RESERVES (continued)						
Information Technology Reserve	Statutory	899,433	1,040,813	903,727	1,022,033	1,041,765
Additions		647,144	710,445	710,306	711,333	716,531
Withdrawals		505,764	847,531	592,000	691,601	38,100
Balance @ December 31		1,040,813	903,727	1,022,033	1,041,765	1,720,196
Equipment Depreciation Reserve	Statutory	5,658,949	3,853,158	4,749,925	4,975,820	5,344,201
Additions		2,044,499	2,094,767	2,168,895	2,301,271	2,559,017
Withdrawals		3,850,290	1,198,000	1,943,000	1,932,890	1,252,000
Balance @ December 31		3,853,158	4,749,925	4,975,820	5,344,201	6,651,218
Total Equipment Reserves		5,274,485	6,041,136	6,383,550	7,642,748	10,505,809

		2020	2021	2022	2023	2024
INFRASTRUCTURE RESERVES						
GENERAL FUND						
Brechin Boat Ramp Reserve		96,218	119,148	142,136	165,177	188,262
Additions		22,930	22,988	23,041	23,085	23,125
Withdrawals		-	-	-	-	-
Balance @ December 31		119,148	142,136	165,177	188,262	211,387
Cemetery Care Reserve	Statutory	592,118	602,118	612,118	622,118	632,118
Additions		10,000	10,000	10,000	10,000	10,000
Withdrawals		-	-	-	-	-
Balance @ December 31		602,118	612,118	622,118	632,118	642,118
Community Works Reserve	Statutory	9,648,796	8,672,604	2,579,707	3,670,574	2,242,550
Additions		4,001,103	4,123,103	4,085,867	4,256,976	33,593
Withdrawals		4,977,295	10,216,000	2,995,000	5,685,000	6,100
Balance @ December 31		8,672,604	2,579,707	3,670,574	2,242,550	2,270,043
Facility Development Reserve	Statutory	2,872,657	2,387,477	1,410,283	1,354,103	1,878,803
Additions		1,226,705	1,239,571	1,256,100	1,284,305	1,304,356
Withdrawals		1,711,885	2,216,765	1,312,280	759,605	1,582,590
Balance @ December 31		2,387,477	1,410,283	1,354,103	1,878,803	1,600,569
General Capital		2,331,474	2,331,474	2,076,652	2,076,652	2,076,652
Additions		-	-	-	-	-
Withdrawals		-	254,822	-	-	-
Balance @ December 31		2,331,474	2,076,652	2,076,652	2,076,652	2,076,652
General Asset Mgmt. Reserve	Statutory	3,646,476	4,038,207	5,345,522	3,662,559	3,738,428
Additions		7,621,709	8,648,822	9,680,781	9,668,817	9,675,537
Withdrawals		7,229,978	7,341,507	11,363,744	9,592,948	8,848,710
Balance @ December 31		4,038,207	5,345,522	3,662,559	3,738,428	4,565,255
NDSS Community Field Mtce	Statutory	60,900	93,693	127,615	162,696	198,967
Additions		32,793	33,922	35,081	36,271	37,491
Withdrawals		-	-	-	-	-
Balance @ December 31		93,693	127,615	162,696	198,967	236,458

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	2020	2021	2022	2023	2024
INFRASTRUCTURE RESERVES (continued)					
Piper Park Reserve	32,014	42,272	52,315	62,136	71,725
Additions	10,258	10,043	9,821	9,589	9,348
Withdrawals		-	-	-	-
Balance @ December 31	42,272	52,315	62,136	71,725	81,073
VICC Reserve	524,258	505,058	481,758	308,418	88,988
Additions	-	-	-	-	-
Withdrawals	19,200	23,300	173,340	219,430	-
Balance @ December 31	505,058	481,758	308,418	88,988	88,988
Total General Fund Infrastructure Reserves	18,792,051	12,828,106	12,084,433	11,116,493	11,772,543
SANITARY SEWER FUND					
Sewer Operating Reserve	14,494,425	11,910,839	8,121,678	5,453,215	4,235,568
Additions	1,552,314	1,405,989	1,409,037	1,419,403	1,432,080
Withdrawals	4,135,900	5,195,150	4,077,500	2,637,050	1,675,657
Balance @ December 31	11,910,839	8,121,678	5,453,215	4,235,568	3,991,991
Sewer Asset Mgmt. Reserve Statutory	1,392,109	1,697,482	2,656,447	4,008,818	6,529,703
Additions	2,260,453	2,580,385	2,923,761	2,952,595	2,970,723
Withdrawals	1,955,080	1,621,420	1,571,390	431,710	3,056,320
Balance @ December 31	1,697,482	2,656,447	4,008,818	6,529,703	6,444,106
Total Sewer Fund Infrastructure Reserves	13,608,321	10,778,125	9,462,033	10,765,271	10,436,097
WATER FUND					
Water Reserve	15,245,159	16,493,695	17,499,637	19,968,086	17,136,895
Additions	7,855,286	8,717,902	9,630,899	10,594,159	11,612,138
Withdrawals	6,606,750	7,711,960	7,162,450	13,425,350	8,330,150
Balance @ December 31	16,493,695	17,499,637	19,968,086	17,136,895	20,418,883
Water Asset Mgmt. Reserve Statutory	2,513,803	2,495,560	3,875,513	4,990,187	6,059,978
Additions	3,143,387	3,153,523	3,172,094	3,188,355	3,208,820
Withdrawals	3,161,630	1,773,570	2,057,420	2,118,564	1,529,521
Balance @ December 31	2,495,560	3,875,513	4,990,187	6,059,978	7,739,277
Total Water Fund Infrastructure Reserves	18,989,255	21,375,150	24,958,273	23,196,873	28,158,160
Total Infrastructure Reserves	51,389,627	44,981,381	46,504,739	45,078,637	50,366,800

	2020	2021	2022	2023	2024
PARKING RESERVES					
GENERAL FUND					
Fitzwilliam St Parking Reserve	142,868	142,868	142,868	142,868	142,868
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	142,868	142,868	142,868	142,868	142,868
General Parking Reserve Statutory	1,033,824	718,867	1,108,771	1,376,915	813,438
Additions	454,043	450,392	448,569	436,523	425,420
Withdrawals	769,000	60,488	180,425	1,000,000	-
Balance @ December 31	718,867	1,108,771	1,376,915	813,438	1,238,858

		2020	2021	2022	2023	2024
PARKING RESERVES (continued)						
Old City Neighbourhood Reserve	Statutory	92,254	93,638	95,043	96,469	97,916
Additions		1,384	1,405	1,426	1,447	1,469
Withdrawals		-	-	-	-	-
Balance @ December 31		93,638	95,043	96,469	97,916	99,385
Total Parking Reserves		955,373	1,346,682	1,616,252	1,054,222	1,481,111

		2020	2021	2022	2023	2024
PROPERTY ACQUISITION RESERVES						
GENERAL FUND						
Parkland Dedication Reserve	Statutory	1,254,664	1,360,954	1,468,838	1,578,341	1,689,486
Additions		106,290	107,884	109,503	111,145	75,717
Withdrawals		-	-	-	-	-
Balance @ December 31		1,360,954	1,468,838	1,578,341	1,689,486	1,765,203
Property Acquisition Reserve	Statutory	2,605,643	2,644,728	2,684,399	2,724,665	2,765,535
Additions		39,085	39,671	40,266	40,870	41,483
Withdrawals		-	-	-	-	-
Balance @ December 31		2,644,728	2,684,399	2,724,665	2,765,535	2,807,018
Property Sales Reserve	Statutory	1,157,823	1,175,190	1,192,818	1,210,710	1,228,871
Additions		17,367	17,628	17,892	18,161	18,433
Withdrawals		-	-	-	-	-
Balance @ December 31		1,175,190	1,192,818	1,210,710	1,228,871	1,247,304
Total Property Acquisition Reserves		5,180,872	5,346,055	5,513,716	5,683,892	5,819,525

		2020	2021	2022	2023	2024
STRATEGIC RESERVES						
GENERAL FUND						
Housing Legacy Reserve	Statutory	2,371,937	2,443,836	2,556,056	2,669,959	2,785,571
Additions		110,849	112,220	113,903	115,612	117,346
Withdrawals		38,950	-	-	-	-
Balance @ December 31		2,443,836	2,556,056	2,669,959	2,785,571	2,902,917
Emission Reduction Reserve	Statutory	634,329	444,863	527,804	611,989	697,437
Additions		83,734	82,941	84,185	85,448	86,729
Withdrawals		273,200	-	-	-	-
Balance @ December 31		444,863	527,804	611,989	697,437	784,166
Special Initiatives Reserve		-	-	-	-	-
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
Balance @ December 31		-	-	-	-	-
Strategic Infrastructure Reserve	Statutory	2,176,586	3,866,572	6,005,058	8,175,621	9,471,993
Additions		2,589,986	3,038,486	3,070,563	3,096,372	3,122,567
Withdrawals		900,000	900,000	900,000	1,800,000	900,000
Balance @ December 31		3,866,572	6,005,058	8,175,621	9,471,993	11,694,560

2020 – 2024 Draft Financial Plan

	2020	2021	2022	2023	2024
STRATEGIC RESERVES (continued)					
Strategic Partnerships Reserve	25,543	25,543	25,543	25,543	25,543
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	25,543	25,543	25,543	25,543	25,543
Sustainability Reserve Statutory	244,644	331,861	462,776	595,655	730,527
Additions	129,292	130,915	132,879	134,872	136,895
Withdrawals	42,075	-	-	-	-
Balance @ December 31	331,861	462,776	595,655	730,527	867,422
Total Strategic Reserves	7,112,675	9,577,237	12,078,767	13,711,071	16,274,608

	2020	2021	2022	2023	2024
OTHER RESERVES					
GENERAL FUND					
Casino Reserve	1,448,844	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	1,448,844	-	-	-	-
Balance @ December 31	-	-	-	-	-
Prior Year Cfwds Reserve	-	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	-	-	-
911 Reserve Statutory	594,695	617,861	572,563	585,020	616,464
Additions	34,026	33,862	33,617	33,944	34,303
Withdrawals	10,860	79,160	21,160	2,500	17,476
Balance @ December 31	617,861	572,563	585,020	616,464	633,291
Knowles Estate Reserve Statutory	397,656	403,621	409,675	415,820	422,057
Additions	5,965	6,054	6,145	6,237	6,331
Withdrawals	-	-	-	-	-
Balance @ December 31	403,621	409,675	415,820	422,057	428,388
Total General Fund Other Reserves	1,021,482	982,238	1,000,840	1,038,521	1,061,679
SANITARY SEWER FUND					
SFN Connection Fee	-	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	-	-	-
Total Sewer Fund Other Reserves	-	-	-	-	-
Total Other Reserves	1,021,482	982,238	1,000,840	1,038,521	1,061,679

	2020	2021	2022	2023	2024
DEVELOPMENT COST CHARGES RESERVES					
GENERAL FUND					
DCC - City Wide Roads Statutory	7,670,128	10,043,712	9,486,336	9,541,733	11,445,316
Additions	2,832,384	2,845,904	3,517,297	3,531,880	3,569,727
Withdrawals	458,800	3,403,280	3,461,900	1,628,297	389,227
Balance @ December 31	10,043,712	9,486,336	9,541,733	11,445,316	14,625,816
DCC - City Wide Drainage Statutory	11,648,572	10,647,382	8,833,629	7,318,841	6,057,260
Additions	184,195	163,240	143,016	122,348	111,492
Internal Borrowing					
To Sewer DCC Reserve	1,165,265	2,088,600	-	-	-
Repayment from Sewer Reserve	310,600	452,317	445,744	439,171	432,598
Withdrawals	330,720	340,710	2,103,548	1,823,100	740,800
Balance @ December 31	10,647,382	8,833,629	7,318,841	6,057,260	5,860,550
DCC - City Wide Parks Statutory	893,906	1,375,519	1,843,027	2,524,626	3,216,449
Additions	536,162	543,227	681,599	691,823	702,200
Withdrawals	54,549	75,719	-	-	-
Balance @ December 31	1,375,519	1,843,027	2,524,626	3,216,449	3,918,649
Total General Fund Development Cost Charges Reserves	22,066,613	20,162,992	19,385,200	20,719,025	24,405,015
SANITARY SEWER FUND					
DCC - City Wide Sewer Statutory	1,590,331	2,282,513	2,806,650	3,273,014	939,751
Additions	857,562	866,617	1,081,174	1,067,277	1,053,356
Withdrawals	165,380	342,480	614,810	3,400,540	590,030
Balance @ December 31	2,282,513	2,806,650	3,273,014	939,751	1,403,077
Total Sanitary Sewer Fund Development Cost Charges	2,282,513	2,806,650	3,273,014	939,751	1,403,077
WATER FUND					
DCC - City Wide Water Statutory	6,381,896	5,781,250	5,608,788	5,226,592	4,405,870
Additions	232,724	226,968	258,384	249,430	236,793
Withdrawals	833,370	399,430	640,580	1,070,152	1,113,579
Balance @ December 31	5,781,250	5,608,788	5,226,592	4,405,870	3,529,084
DCC - Water Supply Statutory	12,918,282	14,916,777	17,765,858	19,047,133	22,614,502
Additions	2,812,995	2,849,081	3,531,275	3,567,369	3,616,642
Withdrawals	814,500	-	2,250,000	-	565,000
Balance @ December 31	14,916,777	17,765,858	19,047,133	22,614,502	25,666,144
Total Water Fund Development Cost Charges Reserves	20,698,027	23,374,646	24,273,725	27,020,372	29,195,228
Total Development Cost Charges Reserves	45,047,153	46,344,288	46,931,939	48,679,148	55,003,320