



# 2021 – 2025 Draft Financial Plan

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**Presented to Council**

**November 2020**

*Note: 2021 – 2025 Draft Financial Plan was prepared prior to the City receiving a \$6.693 million COVID-19 Safe Restart Grant for Local Governments*



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### 2021 – 2025 Draft Financial Plan Quick Facts

#### Budget Highlights

The 2021 – 2025 Draft Financial Plan (Financial Plan) has been developed, as the continued impact of COVID-19 both globally and locally is uncertain. The Financial Plan is based on the pandemic continuing into 2021 including continued restrictions on group/event sizes with operations returning to “normal” in 2022.

The City has adapted service delivery to ensure the continuity of services while providing for the safety of staff and customers. Departments have strived to maintain service levels within current resources, reducing costs where possible. The Financial Plan is based on the majority of recreation facilities being open in 2021 with operational adjustments due to the pandemic. These facilities include Nanaimo Aquatics Centre, Nanaimo Ice Centre, Cliff McNabb Arena, Frank Crane Arena, Beban Social Centre, Bowen Social Centre and Oliver Woods Community Centre. The reopening of Beban Pool has been budgeted for January 1, 2022.

The City is projecting significantly lower than normal revenues in 2021 for recreation operations, parking operations, casino revenue and investment income. Revenues for 2022 are currently projected to return to normal levels in recreation and parking operations with a two-year recovery for casino revenue and investment income.

The City maintains more than \$3 billion worth of assets and prudent stewardship requires capital investment. The Financial Plan includes investing in capital infrastructure projects to help support accelerated economic recovery.

The Financial Plan will continue to be updated until final adoption, prior to May 15<sup>th</sup> 2021, to reflect the evolving economic conditions as a result of COVID-19.

Budget highlights include:

- 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.
- Metral Drive Complete Street Corridor Ph 2 - this comprehensive project includes infrastructure improvements such as streetlights, sidewalks, cycling facilities as well as utility renewals and upgrades.
- Beban Complex Electrical Upgrades – the existing substation, which supplies Frank Crane Arena, Beban Pool and Beban Social Centre, will be replaced with new energy efficient technology.
- Investment of over \$14 million in the next 5 years in cycling and pedestrian amenities.

### Projected Property Tax Increases

	Pandemic	Recovery - New Normal			
	2021	2022	2023	2024	2025
General Asset Management Reserve	1.0%	1.0%	0.0%	0.0%	0.0%
General Property Tax Increase	2.0%	2.4%	1.6%	2.1%	1.5%
<b>Total Municipal Taxes</b>	<b>3.0%</b>	<b>3.4%</b>	<b>1.6%</b>	<b>2.1%</b>	<b>1.5%</b>

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

years or until the next Asset Management Update has been submitted to Council. Projected tax increases do not include changes to benefit rates including Worksafe BC; these changes will be included when final rates are received.

### Sanitary Sewer and Water User Fee Increases

	2021	2022	2023	2024	2025
Sanitary Sewer User Fee Increase	4.0%	4.0%	0.0%	0.0%	0.0%
Water User Fee Increase	5.0%	5.0%	5.0%	5.0%	5.0%

The approved annual 2.5% water user fee increase for contribution to the Water Asset Management Reserve ended in 2020. A recommendation to extend the

increase to 2021 pending recommendations from the User Rate Review has been submitted to Council.

### Sanitation User Fee Increases

	2021	2022	2023	2024	2025
Sanitation User Fees	\$ 181	\$ 185	\$ 190	\$ 194	\$ 198

A *Residential Waste Collection Post-Implementation Review* was undertaken and recommendations from

the review will be presented to Council in November 2020.

## Impact on a Typical Home

Based on \$527,145 assessed value (average per BC Assessment for Nanaimo), the draft 2021 increase for property taxes and user fees on an average household is \$111. 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.

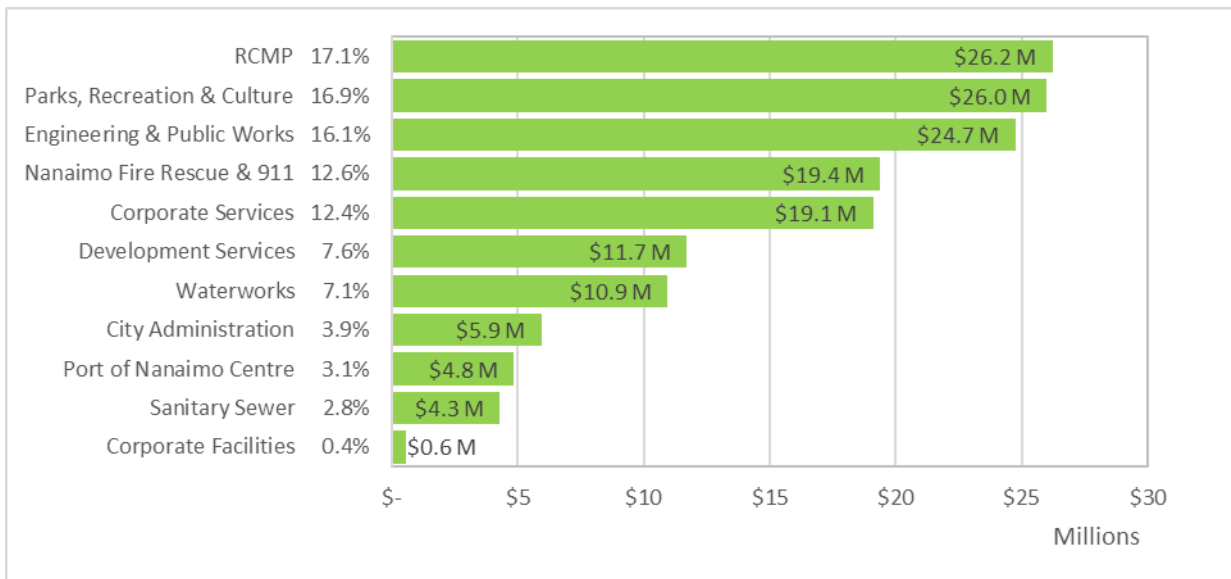
	2020	2021	\$ Change	% Change
Property Taxes	\$2,204	\$2,271	\$67	3.0%
Municipal User Fees				
Water Fees	594	623	29	5.0%
Sewer Fees	141	146	5	4.0%
Sanitation Fees	171	181	10	5.8%
<b>Total Municipal Taxes &amp; User Fees</b>	<b>\$3,110</b>	<b>\$3,221</b>	<b>\$111</b>	<b>3.6%</b>

Rounded to nearest dollar

Assumes a typical single family house with average assessment change

## 2021 Operating Budget

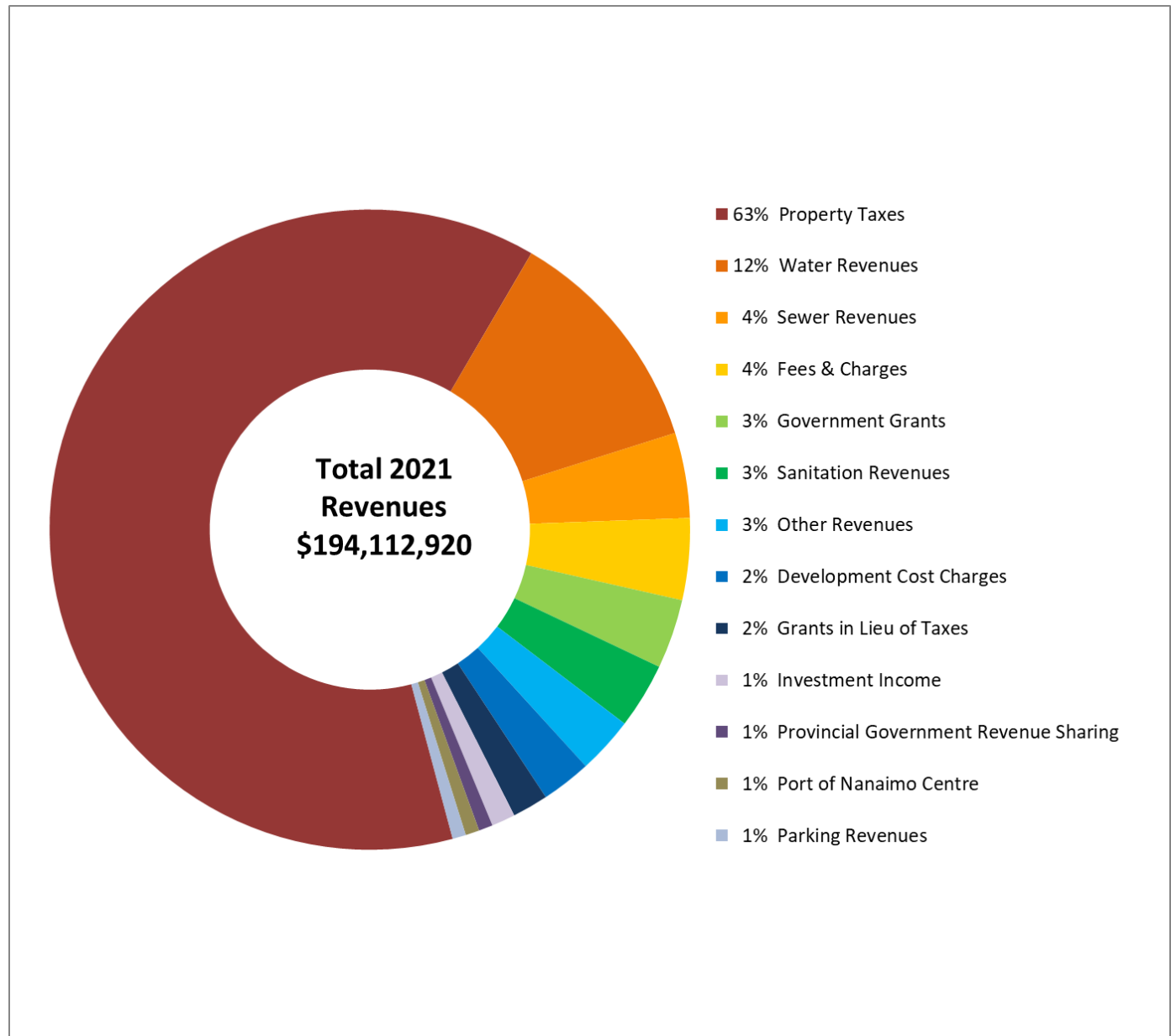
\$153.6 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



### 2021 Revenue

\$194.1 million provides funding for the City's day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL).

\$121.5 million of funding is from property taxes excluding property taxes collected for the RDN, School District 68, 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 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 2021 - 2025 Financial Plan includes a 1% property tax increase for the first year for contribution to the General Asset Management Reserve. An update to the City's 20 Year Investment Plan is planned for 2021/2022.

### [City of Nanaimo 20 Year Investment Plan](#)



### Departmental Business Plans

Updated annually, departmental business plans outline how the department will achieve the City's objectives 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

The 10 year project plans 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. Project plans are updated annually to reflect changes in estimates, scope or timing as well as to incorporate new priorities or objectives.

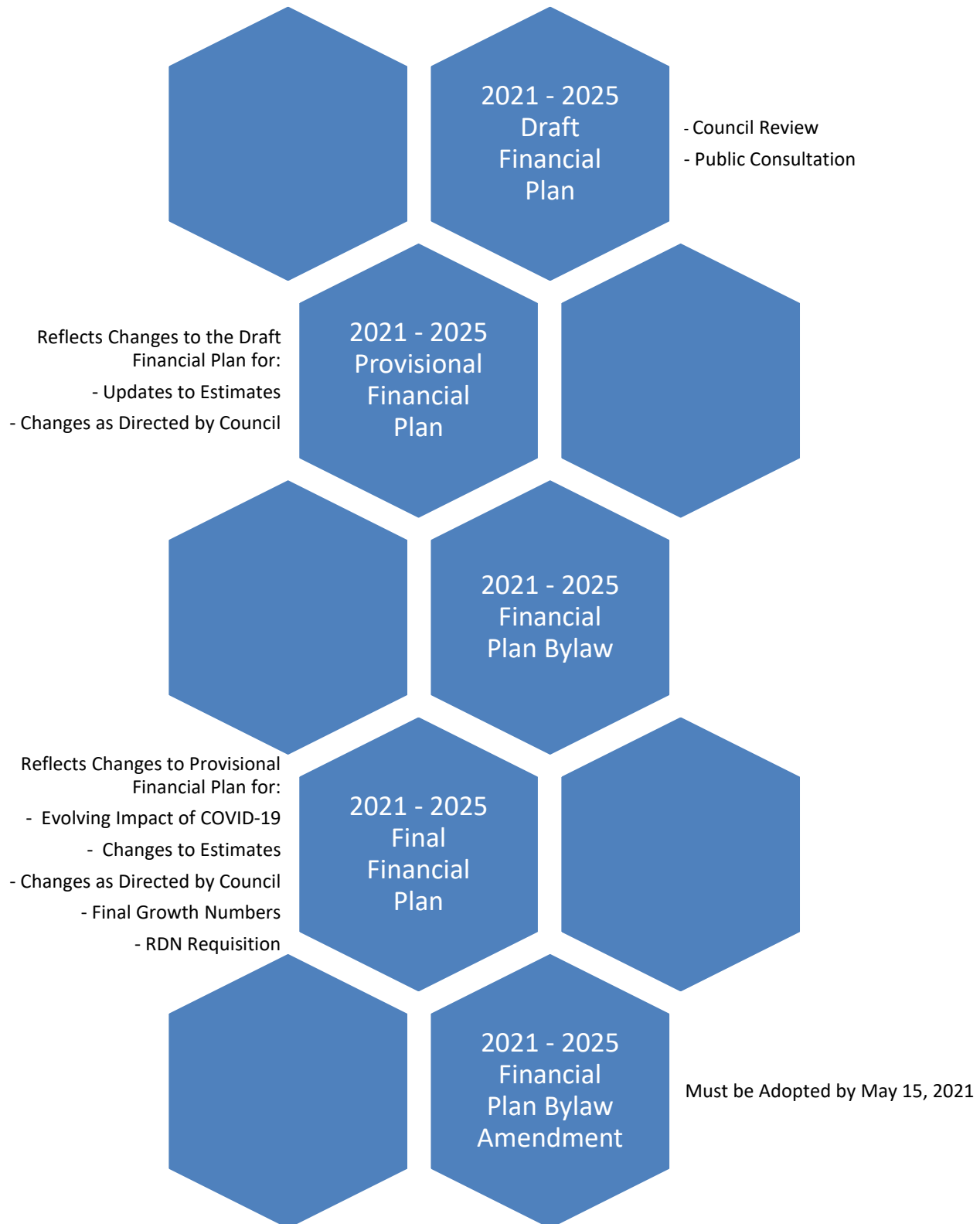
### Financial Plan

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 2021 – 2025 Financial Plan contains budget estimates where final numbers are not available.



### 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. The City uses a modified zero-based budgeting approach, which means all expenses except for a few exceptions, such as approved permanent staffing positions, must be justified each budget cycle.

### Key Budget Assumptions

In the Financial Plan, except for where information that is more specific is available, the following assumptions were used:

- 2% annual increase for expenditures in years two to five
- 1% annual increase for revenue from fees and charges and sales of service 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 contract with the IAFF expired on December 31, 2019. A contingency for wage increases has been included in the Financial Plan.

Assumptions related to the impacts of COVID-19 are detailed in the Key Budget Drivers section.

### Key Budget Drivers

The City continues to grow, with increased revenues from assessment growth helping to offset the impact of inflation on the City's budget. Council is 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 during a pandemic.

### COVID - 19

The Financial Plan is based on the pandemic continuing into 2021 including continued restrictions on group/event sizes with operations returning to "normal" in 2022. The Financial Plan will be updated between adoption of provisional and final budget to account for changing circumstances due to COVID-19.

COVID-19 has impacted a number of the City's revenue streams including recreation revenue (pools, arenas and programs), parking revenue, investment income and casino revenue. The City is currently projecting no Casino revenue for 2021, as a reopening date for Casino operations has not been announced. Normally, 67% of Casino revenues are allocated to Council's Strategic Infrastructure Reserve to fund Council's strategic priorities and initiatives with the remaining 33% used to reduce property taxes.

The Financial Plan is based on Beban Pool remaining closed until January 1, 2022. Operational savings in utilities, materials and supplies and wages and benefits for Beban Pool will help offset the significant projected

drop in revenue and increased operating costs due to COVID-19 at the Nanaimo Aquatic Centre.

Parking operations have historically been funded from parking revenue, however, due to lower projected revenue; parking operations will be subsidized by property taxation for 2021.

Lower revenues are also impacting transfers to reserves that are used to fund future projects including the Facility Development Reserve, Parking Reserve, the Strategic Infrastructure Reserve, and the Housing Legacy Reserve (MRDT contribution). Contributions to DCC Reserves are also projected to be below normal in 2021.

The City has taken steps to lower expenditures to reduce the pressure on property taxation for 2021 including:

- Reducing project funding from general taxation for 2021 by \$988,000 over 2020 levels.
- Realign the start date of the three (3) new RCMP members from April 1, 2021 to Sept 1, 2021.
- Delaying the hiring of three (3) new staff positions until late summer 2021.
- Delaying the reopening of Beban Pool to January 1, 2022.
- Reducing operating expenditures where possible while maintaining level of service.

### General Financial Stability Reserve

Due to the extraordinary circumstances facing the global economy, a recommendation will be presented to Council to change the City's reserve policy for the General Financial Stability Reserve. Currently the policy recommends a minimum target balance of 60 days of prior year's budgeted general operating expenditures but recommends no maximum reserve balance. The Reserve Policy does allow for both target minimum and maximum reserve balances for reserves where appropriate.

The recommendation will be to revise the minimum target balance and set a maximum balance with a

review every 5 years to revise the minimum balance based on current economic conditions. This change, if approved, will allow the City to use funding in excess of \$15,000,000 from the reserve to reduce property taxes in 2021 with no requirement to budget for repayment of the funds in future years in the Financial Plan.

A revised target minimum and maximum balance for the Sewer Financial Stability Reserve and Water Financial Stability Reserve will also be recommended.

### 2021 Key Budget Drivers

Significant budget changes are provided below.

Expenditure Increases/(Decreases)			
Asset Management			\$ 1,168,000
Animal Control Contract			100,000
Art Gallery			
	Phase 3 Increase	50,000	
	Capital Funding	10,000	
	Feasibility Study - One Time	25,000	85,000
Beban Park Complex - Physical Plant			(273,000)
Beban Pool <sup>1</sup>			(214,000)
EMR Training			60,000
Insurance - Corporate			149,000
NAC Debt			(390,000)
Parking - Net			77,000
Project Expenditures			
Annual general revenue funding			(988,000)
RCMP Contract (budgeted at 95%) <sup>3</sup>			1,066,000
Recreation Programs <sup>1</sup>			(90,000)
Security Services			116,000
Transfer to Facility Development Reserve			(572,000)
VICC Operations - Net			103,000
Wages and Benefits <sup>2</sup>			470,000
<b>Subtotal Expenditure Increases</b>			<b>\$ 867,000</b>

<b>Revenue (Increases)/Decreases</b>	
Aquatic Revenue	2,097,000
Arenas Revenue	234,000
Casino Revenue	825,000
Facility Rental Revenue - Playfields, Recreation Centres	314,000
Investment Income	900,000
Recreation Program Revenue	301,000
<b>Subtotal Revenue Decreases</b>	<b>\$ 4,671,000</b>
<b>Funding (Increase)/Decrease from Reserves</b>	
Transfer from General Financial Stability Reserve	(1,409,000)
Transfer from RCMP Contract Reserve	170,000
<b>Subtotal Funding Increase</b>	<b>\$ (1,239,000)</b>
<b>Other Changes</b>	<b>\$ 299,000</b>
<b>Net Change</b>	<b>\$ 4,598,000</b>
Less Increased Property Tax Revenues due to Growth	1,200,000
<b>Net Impact</b>	<b>\$ 3,398,000</b>

Dollars are rounded to nearest \$1,000

<sup>1</sup> Excludes impact of wages and benefits and transfer to Facility Development Reserve

<sup>2</sup> Includes 3 new positions - Manager, Facility Assets, Assistant Accountant, Junior Financial Analyst  
effective late summer 2021

<sup>3</sup> Includes 3 new members effective Sept 1, 2021

### 2021 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 2021 are \$194.1 million with 63% coming from property taxes and 23% from

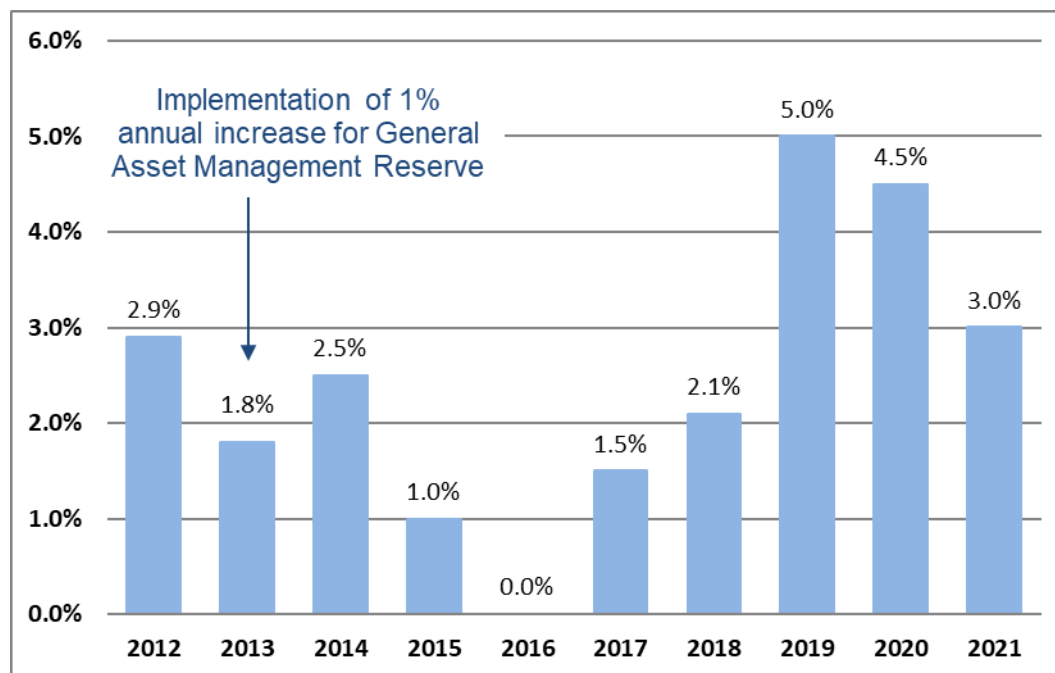
user fees. Annual revenues provide funding for annual operating and maintenance expenditures, funding for project expenditures, funding for annual contributions to infrastructure renewal reserves and the VIRL.

The primary funding source for City services is property taxes budgeted at \$121.5 million for 2021. This is an increase of \$4.6 million (excluding VIRL) over 2020.

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

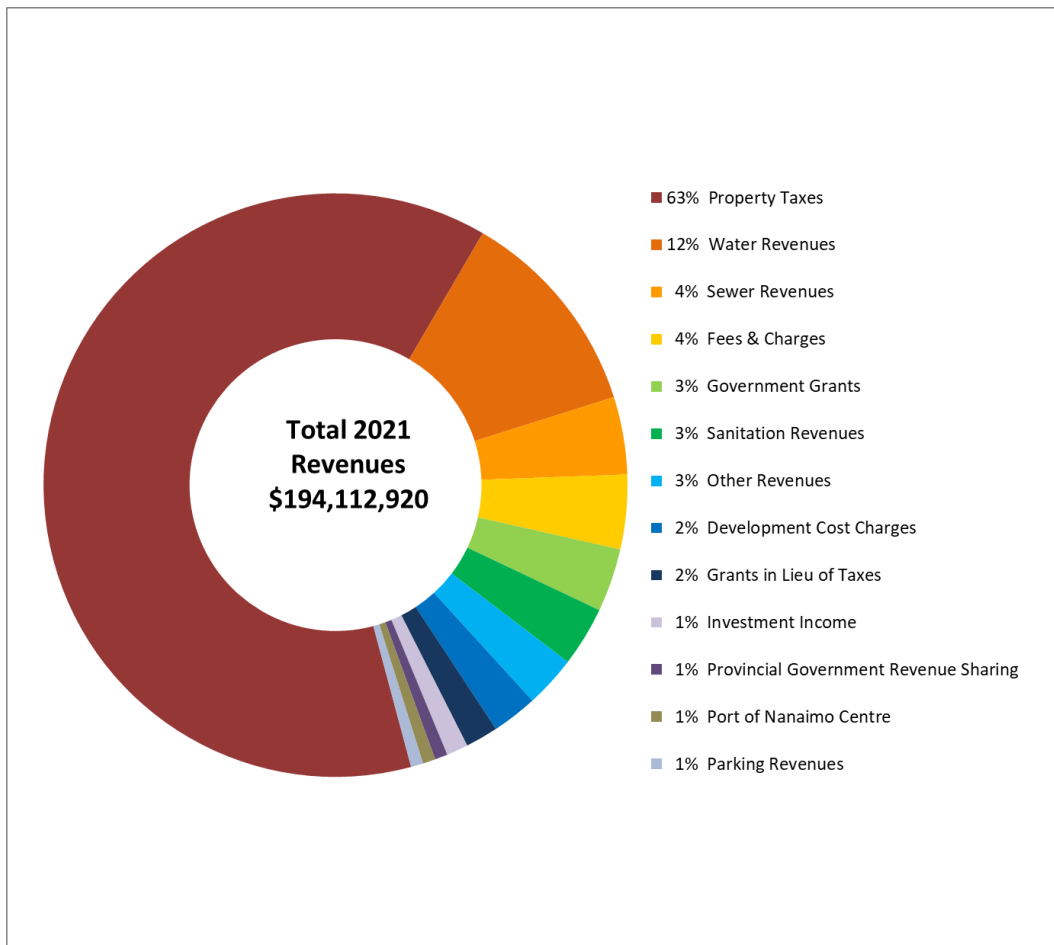
	2021	2022	2023	2024	2025
Municipal Property Tax Increase	3.0%	3.4%	1.6%	2.1%	1.5%
Sanitary Sewer User Fee Increase	4.0%	4.0%	0.0%	0.0%	0.0%
Water User Fee Increase	5.0%	5.0%	5.0%	5.0%	5.0%

### Property Tax History





## Revenue Breakdown



### Taxation

Property taxes represent 63% of the City's 2021 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 bylaws to cover reasonable costs of providing services to the public. The City has adopted bylaws authorizing user fees for parks and recreation programs, parking, 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 funding 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 10% of the net earnings from a casino operation.

Due to COVID-19, the City has projected no revenue from Casino operations in 2021, as the planned reopening date for the casino was not announced prior to completion of the Financial Plan.

### 2021 Operating Expenditures

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2021 operating expenditures are \$153.6 million.

In July 2019, Council endorsed a plan to restructure City operations. The changes realigned certain sections within City departments to better deliver on Council's strategic plan as well as rebuild capacity. These departments include:

#### City Administration

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

#### Corporate Services

- Finance
- Information Technology
- Police Services
- Emergency Management

#### 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

- Engineering Services – Facilities Asset Management, Capital Projects, Infrastructure Planning, Transportation
- Public Works – Cemeteries, Fleet, Solid Waste Management, Transportation, Drainage, Sanitary Sewer, Waterworks

#### Nanaimo Fire Rescue

#### Parks, Recreation & Culture

- Facility and Park Operations
- Recreation and Culture

## Operating Expenditures by Department

	2020 Approved Budget	2021 Draft Budget	2022 Draft Budget	2023 Draft Budget	2024 Draft Budget	2025 Draft Budget
<b>EXPENDITURES (\$)</b>						
City Administration	\$ 5,967,054	\$ 5,847,454	\$ 6,164,238	\$ 6,099,205	\$ 6,223,463	\$ 6,374,498
Corporate Facilities	564,512	576,348	587,872	599,625	611,616	623,847
Corporate Services	18,647,134	19,098,394	19,212,274	19,590,434	19,956,165	20,354,593
Development Services	11,645,496	11,706,351	12,067,208	12,307,132	12,551,877	12,798,281
Parks, Recreation & Culture	27,816,859	25,965,062	28,098,459	29,333,412	30,396,848	30,990,011
Engineering & Public Works	24,078,949	24,735,620	25,488,732	25,639,055	25,740,834	26,271,082
Nanaimo Fire Rescue & 911	18,974,590	19,377,178	20,351,982	20,803,949	21,199,324	21,654,454
RCMP	25,146,094	26,211,860	27,446,453	28,726,040	29,995,391	30,913,997
Port of Nanaimo Centre	5,370,696	4,834,737	5,504,377	5,635,498	5,709,211	5,785,873
Sanitary Sewer	4,078,519	4,294,593	4,453,613	4,528,542	4,665,894	4,814,113
Waterworks	10,787,334	10,927,876	11,165,398	11,409,773	11,661,254	11,920,072
<b>Annual Operating Expenditures</b>	<b>\$ 153,077,237</b>	<b>\$ 153,575,473</b>	<b>\$ 160,540,606</b>	<b>\$ 164,672,665</b>	<b>\$ 168,711,877</b>	<b>\$ 172,500,821</b>
Internal Cost Allocations	(5,889,307)	(5,902,714)	(6,022,188)	(6,142,621)	(6,265,465)	(6,390,940)
Internal Charges to Asset Renewal Reserves	(2,800,715)	(3,151,258)	(3,254,105)	(3,422,411)	(3,707,270)	(3,791,694)
Internal Debt Repayment	(363,393)	(428,592)	(501,495)	(501,725)	(556,213)	(623,849)
<b>Total Annual Operating Expenditures after Allocations and Charges</b>	<b>144,023,822</b>	<b>144,092,909</b>	<b>150,762,818</b>	<b>154,605,908</b>	<b>158,182,929</b>	<b>161,694,338</b>
Staffing (FTEs) - Municipal	631.5	633.5	634.5	634.5	634.5	634.5
Staffing (FTEs) - RCMP	148.0	151.0	154.0	157.0	160.0	160.0

### Employee Base – Full Time Equivalent (FTE) Analysis

The City budgets for a full staff complement in all departments. There are two exceptions in the Financial Plan:

- RCMP contract - 95% of the projected contract cost is budgeted for all five years of the plan due to the history of vacancies and to minimize annual operating surplus; and
- Manager, Economic Development – the position is currently vacant and has been budgeted to be filled effective July 1, 2021.

### New Positions Approved in 2020 – 2024 Financial Plan

The 2020 – 2024 Financial Plan included three new positions that were budgeted to start January 1, 2021. These positions were being phased in as part of the reorganization that Council endorsed in July 2019. Due to the cost pressures as a result of the pandemic, the start dates of the positions have been delayed in the Financial Plan. The new positions and revised start dates are:

- Corporate Services
  - Assistant Accountant – Sept 1, 2021
  - Junior Financial Analyst (shared position within Finance) – Aug 15, 2021

- Engineering and Public Works
  - Manager, Facility Assets – Sept 1, 2021

### New Positions Approved in 2019 – 2023 Financial Plan Supported by Business Cases

The Financial Plan also includes new positions approved in previous Financial Plans and supported by business cases:

- Engineering and Public Works
  - Refuse Collector – 2022, approved in 2019 – 2023 Financial Plan
- RCMP
  - 15 additional new members, 3 per year starting in 2020, approved in 2019 – 2023 Financial Plan. The start date of the 3 new members for 2021 has been adjusted from April 1, 2021 to Sept 1, 2021.

### FTE Schedule

	2017	2018	2019	2020	2021
City Administration	32.0	28.0	29.0	30.0	30.0
Corporate Services & Facilities	122.8	127.3	126.3	130.7	129.6
Development Services	68.0	68.0	72.0	76.0	78.0
Parks, Recreation & Culture	129.4	132.2	134.0	135.5	135.6
Engineering & Public Works	107.8	103.8	108.7	111.7	112.7
Nanaimo Fire Rescue & 911	105.8	104.3	108.3	108.3	108.3
RCMP	142.0	145.0	145.0	148.0	151.0
Sanitary Sewer	9.8	9.8	9.8	9.8	9.8
Waterworks	29.5	29.5	29.5	29.5	29.5
<b>Total FTEs</b>	<b>747.1</b>	<b>747.9</b>	<b>762.6</b>	<b>779.5</b>	<b>784.5</b>

Includes only permanent full-time and part-time employees

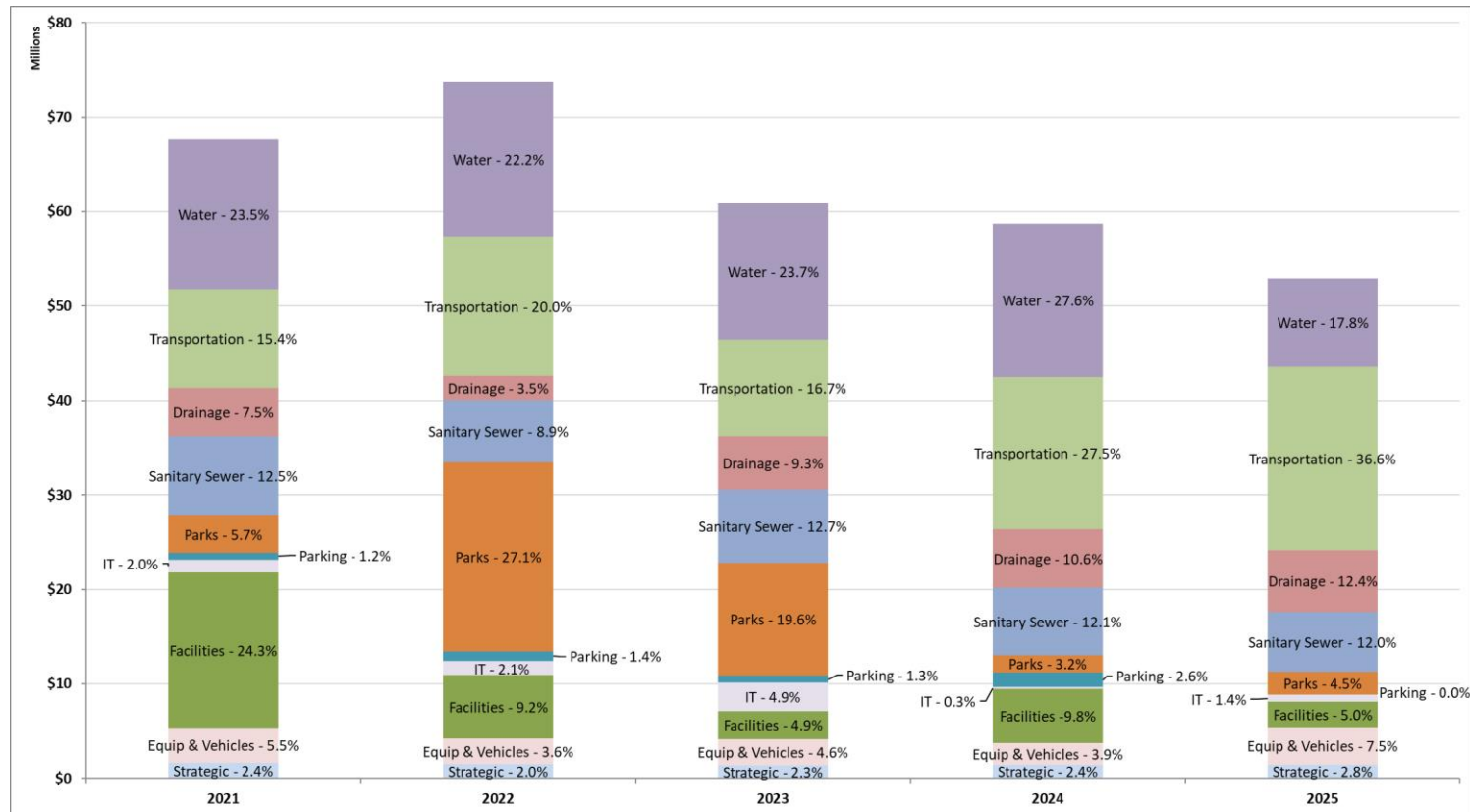
## 2021 – 2025 Project Plan

### 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 2021 – 2025 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 2021 – 2025 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

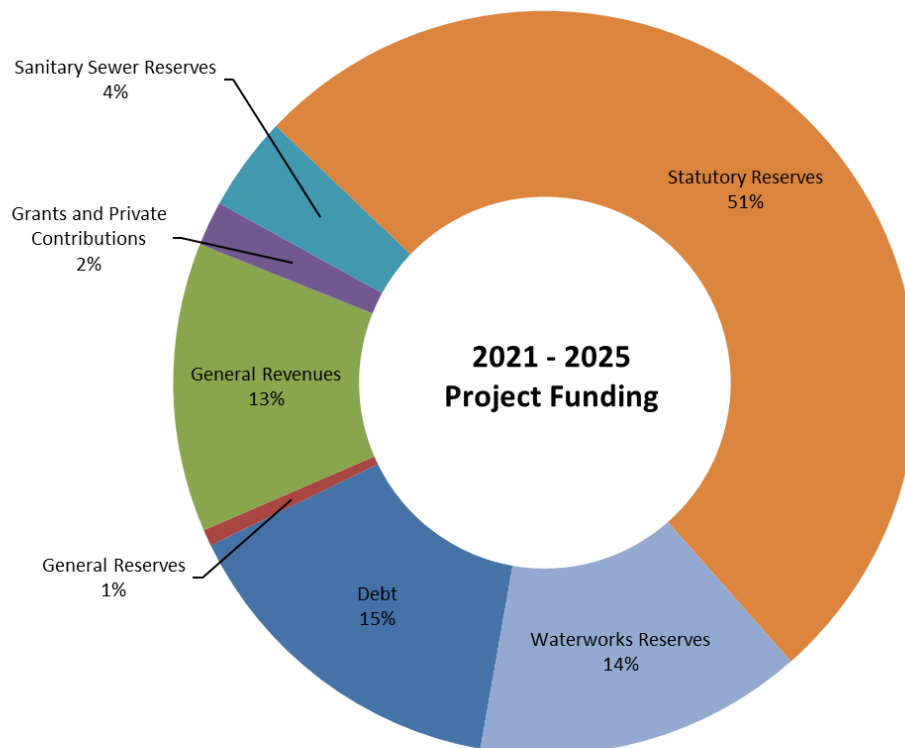
Funding strategies for the City's investment program include:

- 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 Financial Plan are funded from the following sources as per the 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 limit represents the total 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 October 16, 2020 was \$45.1 million for annual principal

and interest payments and the City was at 12.06% of the current limit.

The City's outstanding debt represents a number of projects including: Vancouver Island Conference Centre, Fire Station #4, Fire Station #1, Automated Solid Waste Collection (Trucks and Carts) and the Water Treatment Plant. The debt for the Nanaimo Aquatic Centre retires in 2020.

Outstanding debt at December 31, 2019 was \$41.6 million. This included \$4.1 million for short-term borrowing for the implementation of automated solid waste collection.

The Financial Plan includes new external borrowing of \$42.6 million. This includes \$11.4 million for replacement of Fire Station #1, \$22.3 million for the Waterfront Walkway, \$7.0 million for the Wellcox Secondary Access, \$1.4 million for DCC SS58: Long Lake Trunk project and \$0.5 million in short term borrowing for a new automated garbage truck.

### Current Borrowing at December 31, 2019 – External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2019	2021 Net Cost <sup>1</sup>	Year Borrowing Repaid
Fire Station #1	\$ 3,235,354	\$ 3,114,948	\$ 222,800	2038
Fire Station #4	\$ 3,750,000	\$ 1,857,777	\$ 209,900	2027
NAC	\$ 8,600,000	\$ 643,142	\$ -	2020
Sanitation	\$ 5,695,967	\$ 4,081,272	\$ 1,204,100	2022/2023
VICC	\$ 30,000,000	\$ 14,055,732	\$ 1,600,200	2026/2027
WTP	\$ 22,500,000	\$ 17,864,082	\$ 1,562,300	2033/2034
	<b>\$ 73,781,321</b>	<b>\$ 41,616,953</b>	<b>\$ 4,799,300</b>	

<sup>1</sup>Rounded to nearest hundred

### 2020 New Borrowing Planned - External

#### 20 Year Repayment Term

Asset	Total Borrowing	2021 Net Cost <sup>1</sup>
Fire Station #1	\$ 2,000,000	\$ 102,400
	<b>\$ 2,000,000</b>	<b>\$ 102,400</b>

#### 5 Year Repayment Term

Asset	Total Borrowing	2021 Net Cost <sup>1</sup>
Sanitation - Truck	\$ 406,585	\$ 84,500
	<b>\$ 406,585</b>	<b>\$ 84,500</b>

<sup>1</sup>Rounded to nearest hundred

### 2021 – 2025 Financial Plan New Borrowing – External

#### 20 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost <sup>1</sup>	Years Borrowed
Fire Station #1	\$ 11,440,269	\$ 651,900	2021 and 2022
Waterfront Walkway	\$ 22,330,000	\$ 1,271,400	2021, 2022, 2023 and 2025
Wellcox Secondary Access	\$ 7,000,000	\$ 398,900	2023, 2024 and 2025
DCC SS58: Long Lake Trunk	\$ 1,404,348	\$ 80,000	2023 and 2025
	<b>\$ 42,174,617</b>	<b>\$ 2,402,200</b>	

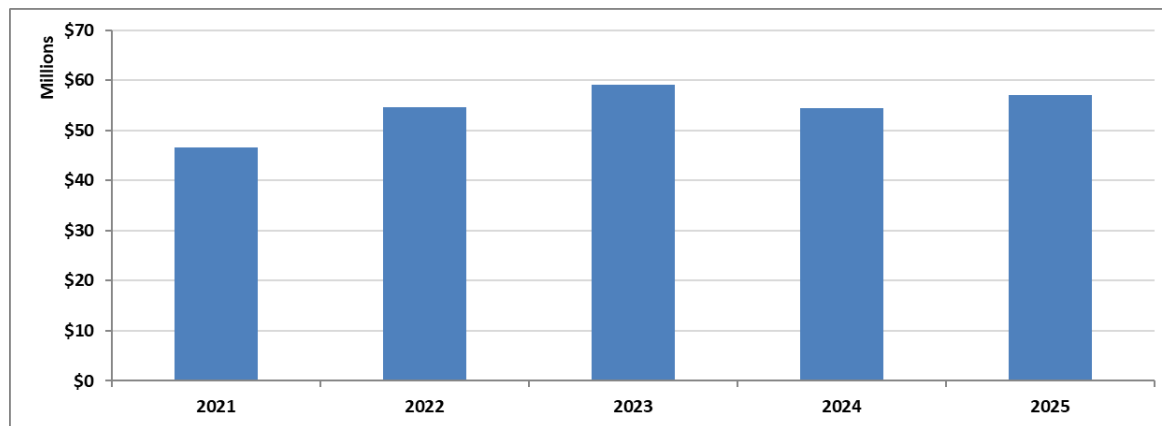
#### 5 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost <sup>1</sup>	Year Borrowed <sup>2</sup>
Sanitation - Truck	\$ 459,600	\$ 95,500	2022
	<b>\$ 459,600</b>	<b>\$ 95,500</b>	

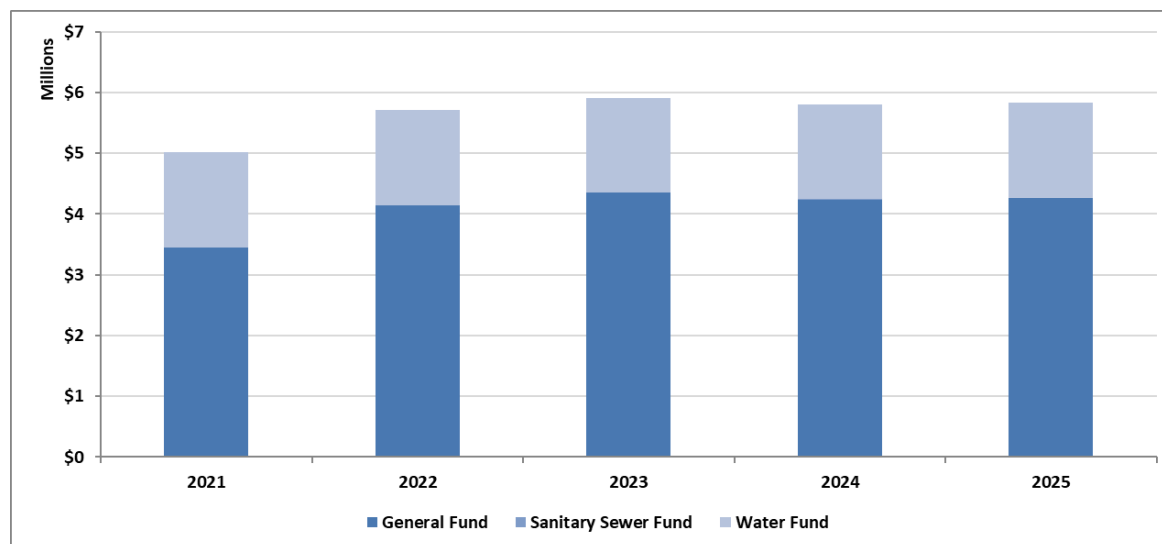
<sup>1</sup>Annual net cost shown on full borrowing rounded to nearest hundred

<sup>2</sup>Truck will be ordered in 2021 but is anticipated to arrive in 2022

### 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 borrow 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 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.

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, 2019 – Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2019
DCC SS45 Chase River PS & Forcemain	\$ 2,931,250	\$ 2,857,969
	<b>\$ 2,931,250</b>	<b>\$ 2,857,969</b>

### 2020 New Borrowing Planned- Internal

#### 20 Year Repayment Term

Asset	Total Borrowing
DCC SS45 Chase River PS & Forcemain	\$ 388,048
DCC SS19 Millstone Trunk South	\$ 1,837,865
	<b>\$ 2,225,913</b>

### 2021 – 2025 Financial Plan New Borrowing - Internal

#### 20 Year Repayment Term

Asset	Total Borrowing	Years Borrowed
DCC SS17 Millstone Trunk North	\$ 1,896,300	2022 and 2024
DCC SS19 Millstone Trunk South	\$ 2,088,600	2021
DCC SS36 Metral Drive Area	\$ 490,050	2023 and 2025
	<b>\$ 4,474,950</b>	

### Projected Debt Principal and Interest Payments - Internal

2021	2022	2023	2024	2025
\$ 428,592	\$ 501,495	\$ 501,725	\$ 556,213	\$ 623,849

### Grants and Private Contributions

The Financial Plan includes funding from a variety of grants and private contributions, including private contributions from local organizations and use of annual monies received from the Nanaimo Port Authority. The City has several grant applications pending and the Financial Plan reflects these applications where the City has committed funding as part of the application process. These projects are contingent upon a successful grant application.

### 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.

### 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
- Strategic Priority Reserves
- Other 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 Reserves

### Reserves Table

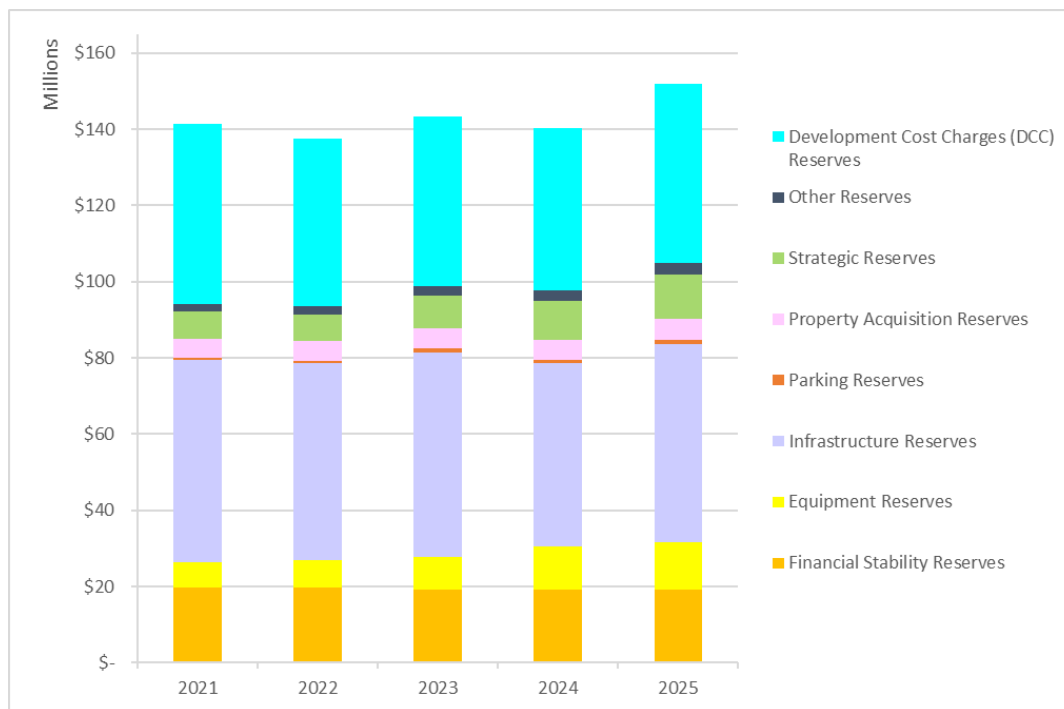
The City's reserves are provided in the following framework:

- 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.

- Development 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.



	2021	2022	2023	2024	2025
Financial Stability Reserves	19,818,916	19,781,916	19,167,575	19,067,575	19,067,575
Equipment Reserves	6,582,560	7,196,594	8,568,749	11,563,958	12,596,567
Infrastructure Reserves	52,927,107	51,517,835	53,654,507	47,974,400	51,851,117
Parking Reserves	789,494	769,020	1,170,750	802,654	1,165,578
Property Acquisition Reserves	4,947,118	5,108,795	5,272,897	5,402,366	5,533,777
Strategic Reserves	7,038,928	7,072,255	8,609,279	10,169,357	11,752,837
Other Reserves	1,892,557	2,095,694	2,334,918	2,572,257	2,797,081
Development Cost Charges (DCC) Reserves	47,283,949	43,907,920	44,606,757	42,719,141	47,038,476
<b>Total Reserves</b>	<b>141,280,629</b>	<b>137,450,029</b>	<b>143,385,432</b>	<b>140,271,708</b>	<b>151,803,008</b>

The complete reserves table can be found in Appendix A. Appendix A shows the projected 2021 opening

balance, annual contributions and withdrawals for each reserve.

### 2021 – 2025 Project Plan Detail

The 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
- Official Community Plan Update

### Significant infrastructure investment projects:

- Beban Complex: Electrical Upgrades
- Phased development of the Waterfront Walkway
- Fire Station #1, supported by business case
- Boxwood Connector & Utility Project
- Metral Drive Complete Street Corridor Ph 2
- Wakesiah Ave Complete Street Corridor

### Project Plan:

The following pages provide a breakdown on the 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

	2021	2022	2023	2024	2025	Total
<b>TOTAL PROJECT EXPENDITURES</b>						
Strategic	1,649,165	1,507,950	1,378,550	1,427,650	1,464,850	7,428,165
Equipment & Vehicle Program	3,718,835	2,667,870	2,774,370	2,292,015	3,971,145	15,424,235
Facilities Infrastructure & Amenities Program	16,411,470	6,748,494	2,971,480	5,746,370	2,670,510	34,548,324
Information Technology Infrastructure Program	1,326,700	1,525,990	2,978,310	177,400	736,950	6,745,350
Parking Infrastructure Program	806,900	1,010,500	781,750	1,537,950	22,100	4,159,200
Parks Infrastructure Program	3,878,848	20,009,571	11,942,720	1,861,620	2,379,070	40,071,829
Sanitary Sewer Infrastructure Program	8,446,877	6,559,500	7,712,950	7,121,607	6,354,550	36,195,484
Drainage Infrastructure Program	5,096,600	2,555,000	5,648,000	6,213,700	6,554,500	26,067,800
Transportation Infrastructure Program	10,429,900	14,773,400	10,249,700	16,120,350	19,399,470	70,972,820
Water Infrastructure Program	15,884,600	16,348,570	14,449,266	16,207,980	9,399,475	72,289,891
<b>Total Projects</b>	<b>67,649,895</b>	<b>73,706,845</b>	<b>60,887,096</b>	<b>58,706,642</b>	<b>52,952,620</b>	<b>313,903,098</b>
<b>TOTAL FUNDING SOURCES</b>						
Drainage DCCs	909,760	920,000	1,171,740	1,588,718	121,790	4,712,008
Parks DCCs	93,572	-	-	-	-	93,572
Roads DCCs	306,900	5,345,600	2,197,197	5,152,572	2,058,197	15,060,466
Sewer DCCs	518,480	1,138,945	3,215,290	593,980	1,493,003	6,959,698
Water DCCs	3,530,985	3,494,780	1,976,097	2,176,895	997,263	12,176,020
Development Cost Charges (DCC) Reserves	5,359,697	10,899,325	8,560,324	9,512,165	4,670,253	39,001,764
911 Equipment Reserve	130,950	36,300	7,200	16,400	36,200	227,050
Community Works Reserve	8,457,420	905,000	1,667,320	5,211,590	1,246,500	17,487,830
Copier Reserve	10,000	19,600	13,600	21,100	49,300	113,600
Emission Reduction Reserve	-	-	-	-	-	-
Equipment Depreciation Reserve	1,422,000	2,064,000	2,058,000	1,467,500	2,943,200	9,954,700
Facility Development Reserve	1,182,300	680,145	1,826,755	942,870	1,294,825	5,926,895
General Parking Reserve	60,500	435,000	5,250	764,400	22,100	1,287,250
Housing Legacy Reserve	50,200	-	-	-	-	50,200
IT Reserve	1,219,550	440,050	898,700	171,550	740,100	3,469,950
Strategic Infrastructure Reserve	1,019,250	1,973,256	900,000	900,000	900,000	5,692,506
General Fund Asset Mgmt Reserve	6,825,308	10,615,500	9,551,323	9,679,740	11,890,143	48,562,014
Sewer Fund Asset Mgmt Reserve	3,051,920	1,425,055	1,857,960	3,402,927	1,396,149	11,134,011
Water Fund Asset Mgmt Reserve	5,050,515	3,423,220	2,055,219	4,365,605	3,385,192	18,279,751
General Reserves	237,175	1,744,290	150,880	32,700	85,150	2,250,195
Sewer Reserves	2,988,077	3,937,500	2,576,450	1,554,500	1,875,150	12,931,677
Water Reserves	8,491,660	10,187,970	10,889,090	9,943,180	5,356,510	44,868,410
Operating and Statutory Reserves	40,196,825	37,886,886	34,457,747	38,474,062	31,220,519	182,236,039
Government Grants	1,377,883	2,950,945	-	-	-	4,328,828
Grants/Private Contributions	59,000	593,000	9,000	9,000	14,000	684,000
Grants/Private Contributions	1,436,883	3,543,945	9,000	9,000	14,000	5,012,828
General Revenue	6,498,290	7,803,920	8,086,775	8,386,615	8,696,700	39,472,300
PILT's	-	771,000	100,000	100,000	100,000	1,071,000
Internal Borrowing	2,088,600	171,500	44,550	1,724,800	445,500	4,474,950
Borrowing	12,069,600	12,630,269	9,628,700	500,000	7,805,648	42,634,217
<b>Total Funding</b>	<b>67,649,895</b>	<b>73,706,845</b>	<b>60,887,096</b>	<b>58,706,642</b>	<b>52,952,620</b>	<b>313,903,098</b>

## 2021 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	1,649,165	Projects and programs that address specific initiatives, issues or goals.
Equipment & Vehicle Program	3,718,835	<p>The City utilizes a wide range of vehicles and equipment to deliver services. The majority of planned purchases in 2021 are for the renewal of existing assets. In 2020, the City adopted a Green Fleet Strategy which guides the fleet's direction.</p> <p>Major purchases in 2021 include:</p> <ul style="list-style-type: none"> <li>- Backhoe</li> <li>- 2 Dump Trucks</li> <li>- Automated CNG garbage truck - for additional route in 2022</li> </ul>
Facilities Infrastructure & Amenities Program	16,411,470	<p>The City currently owns and operates over 100 facilities which support delivery of a wide range of services.</p> <p>Major projects in 2021 include:</p> <ul style="list-style-type: none"> <li>- Construction of a storage shed/garage at the WTP</li> <li>- Animal Shelter renovations</li> <li>- Window replacement at the Port Theatre</li> <li>- Replacement of the electrical substation at Beban Complex</li> <li>- Continuation of multi-year project to replace Fire Station #1</li> </ul>
Information Technology Infrastructure Program	1,326,700	<p>The City's technology equipment maintains systems access for network and business applications.</p> <p>Major projects in 2021 include:</p> <ul style="list-style-type: none"> <li>- Next phase of the implementation of a electronic records management system</li> <li>- Infrastructure improvements to enhance performance capacity</li> </ul>
Parking Infrastructure Program	806,900	<p>The City currently owns and operates three multi-level parkades and three surface lots.</p> <p>Major projects in 2021 include:</p> <ul style="list-style-type: none"> <li>- Harbourfront Parkade renewal of traffic membranes phase 1</li> </ul>
Parks Infrastructure Program	3,878,848	<p>Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports field, playgrounds, tennis/sport course and trails.</p> <p>Major projects in 2021 include:</p> <ul style="list-style-type: none"> <li>- Serausmen Stadium fencing replacement</li> <li>- Waterfront Walkway phased implementation</li> <li>- Neck Point Park washrooms</li> <li>- Millstone Pedestrian Bridge: replacement of bridge previously removed</li> <li>- Rotary Bowl sprint track replacement</li> </ul>
Sanitary Sewer Infrastructure Program	8,446,877	<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 2021 include:</p> <ul style="list-style-type: none"> <li>- Comox Area Sanitary Project: Upsize main at Pearson bridge along river bank to address existing capacity shortfalls and to service future growth</li> <li>- Millstone Trunk Sanitary Sewer Upgrades Phase 2*: Sewer DCC project to upsize main within Bowen Park to address existing capacity shortfalls and to service future growth</li> </ul>
Drainage Infrastructure Program	5,096,600	<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 2021 include:</p> <ul style="list-style-type: none"> <li>- Metral Drive Complete Street Corridor Ph 2*: replace existing system of drainage ditches and culvert crossings on Metral with a piped system to support construction of a new sidewalk</li> <li>- DCC SD7 Wexford Creek: replace existing culvert on Tenth Street with a fish passable box culvert</li> <li>- Seabold &amp; Ptarmigan Intersection Drainage Project: improve drainage infrastructure to address flooding issues</li> </ul>

\*Concurrent project - project includes more than one infrastructure type

## 2021 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Transportation Infrastructure Program	10,429,900	<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. Major projects in 2021 include:</p> <ul style="list-style-type: none"> <li>- Metral Drive Complete Street Corridor Ph 2*: between Aulds Road and Turner Road transportation work includes road rehab, cycling lanes, sidewalks and streetlights.</li> <li>- Lost Lake Road Slope Remediation*: address slope and settlement issues in conjunction with renewal of drainage and sewer infrastructure</li> <li>- Fourth St &amp; Albert St Complete Streets*: creation of a cycling lane on Albert St from Cat Steam to Harewood and road rehab of Fourth St from Bruce to Pine/Albert in conjunction with watermain and drainage infrastructure improvements</li> </ul>
Water Infrastructure Program	15,884,600	<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 2021 include:</p> <ul style="list-style-type: none"> <li>- DCC WS39 Boundary Ave/Island Highway Supply Main Phase 1A: includes upsizing to address condition and capacity and construction on new piping. Once completed this will be the primary supply line to Labieux Pump Station.</li> <li>- James Way PRV Station: replacement of station at end of life and to accommodate future growth</li> <li>- Estevan Utilities &amp; Cycling*: watermain renewal on Estevan and crossing Island Highway work will be completed in conjunction with drainage renewal and new cycling lane</li> </ul>
<b>Total</b>	<b>67,649,895</b>	

\*Concurrent project - project includes more than one infrastructure type

# 2021 – 2025 Draft Financial Plan

## Strategic Projects

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Audits</b>						
COR External Audit	-	14,000	-	-	14,000	28,000
Financial/Performance Audits	50,000	50,000	50,000	50,000	50,000	250,000
IT Tech: Network Security Audit	48,150	48,150	48,150	48,150	48,150	240,750
<b>Council Committees</b>						
Advisory Committee on Accessibility & Inclusiveness	5,000	5,000	-	-	-	10,000
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	2,500	2,500	2,500	2,500	2,500	12,500
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
<b>Environmental Projects</b>						
Invasive Plant Management Program	20,000	40,000	40,000	40,000	40,000	180,000
Natural Park Areas Assessment Program	30,000	22,500	20,000	13,500	-	86,000
Seasonal Air Quality Assessment	-	-	-	5,000	-	5,000
Water Course Restoration & Enhancement Program	21,500	12,500	-	-	-	34,000
<b>Grants</b>						
Appliance Rebate Program	10,000	10,000	10,000	10,000	10,000	50,000
Cross Connection Control Grant	100,000	100,000	100,000	100,000	100,000	500,000
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
Sustainable Parking Grant	5,000	5,000	5,000	-	-	15,000
Toilet Rebate Program	25,000	25,000	25,000	25,000	25,000	125,000
<b>Official Community Plan</b>						
Official Community Plan (OCP) Update	75,000	-	-	-	200,000	275,000
Planning Studies	-	75,000	75,000	75,000	-	225,000
<b>Parks, Recreation &amp; Culture Initiatives</b>						
Public Art	50,000	50,000	50,000	50,000	50,000	250,000
<b>Property Management Strategy</b>						
Property Acquisitions - General	600,000	600,000	600,000	600,000	600,000	3,000,000
<b>Social Planning Initiatives</b>						
Day-Time Drop In Centre	100,000	100,000	-	-	-	200,000
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Shower Program	50,200	-	-	-	-	50,200
Urban Clean Up	55,640	-	-	-	-	55,640
<b>Strategic Plans</b>						
Council Strategic Plan	-	-	20,000	-	-	20,000
Parks, Recreation and Culture Master Plan Update	75,000	-	-	-	-	75,000
<b>Other</b>						
Active Transportation Education & Marketing	30,000	35,000	35,000	35,000	35,000	170,000
Association of Vancouver Island Coastal Communities (AVICC)	15,175	-	-	-	-	15,175
City Orthophotos	50,000	75,000	50,000	125,000	50,000	350,000
<b>Subtotal</b>	<b>1,620,665</b>	<b>1,472,150</b>	<b>1,333,150</b>	<b>1,381,650</b>	<b>1,427,150</b>	<b>7,234,765</b>

## Strategic Projects Continued

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Other Continued</b>						
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Public Works Days	15,000	31,300	31,900	32,500	33,200	143,900
Safety Initiatives	9,000	-	9,000	9,000	-	27,000
<b>Subtotal</b>	<b>28,500</b>	<b>35,800</b>	<b>45,400</b>	<b>46,000</b>	<b>37,700</b>	<b>193,400</b>
<b>Grand Total</b>	<b>1,649,165</b>	<b>1,507,950</b>	<b>1,378,550</b>	<b>1,427,650</b>	<b>1,464,850</b>	<b>7,428,165</b>

## 2021 – 2025 Draft Financial Plan

### Equipment & Vehicle Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
<b>Fleet</b>						
City Fleet	1,281,000	1,158,500	724,000	1,274,500	574,000	5,012,000
Fire Fleet	-	656,500	1,322,500	149,000	2,353,300	4,481,300
Ice Resurfacer	-	190,000	-	-	-	190,000
<b>Equipment</b>						
Furniture and Equipment	430,260	343,560	280,815	257,755	409,765	1,722,155
Gym Equipment	53,100	-	54,125	-	56,300	163,525
Maintenance Equipment	185,220	159,000	187,550	277,000	174,400	983,170
Misc - Fire Equipment	833,175	120,080	95,170	150,060	142,340	1,340,825
Misc - Fleet Shop Equipment	133,500	11,500	4,000	36,500	-	185,500
Misc - Survey Equipment	5,000	10,000	10,000	10,000	10,000	45,000
Park Amenities	112,750	18,730	19,110	19,500	19,890	189,980
SNIC Equipment	-	-	50,000	85,000	146,000	281,000
VICC Kitchen Equipment	91,000	-	-	32,700	85,150	208,850
<b>Total</b>	<b>3,125,005</b>	<b>2,667,870</b>	<b>2,747,270</b>	<b>2,292,015</b>	<b>3,971,145</b>	<b>14,803,305</b>
<b>New/Upgrades</b>						
<b>Fleet</b>						
Sanitation Fleet	459,600	-	-	-	-	459,600
<b>Equipment</b>						
Furniture and Equipment	74,250	-	-	-	-	74,250
Maintenance Equipment	50,000	-	27,100	-	-	77,100
Misc - Fire Equipment	9,980	-	-	-	-	9,980
<b>Total</b>	<b>593,830</b>	<b>-</b>	<b>27,100</b>	<b>-</b>	<b>-</b>	<b>620,930</b>
<b>Grand Total</b>	<b>3,718,835</b>	<b>2,667,870</b>	<b>2,774,370</b>	<b>2,292,015</b>	<b>3,971,145</b>	<b>15,424,235</b>

## Facilities Infrastructure & Amenities Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Condition Assessment/Pre-Design/Studies	225,000	275,000	275,000	300,000	300,000	1,375,000
<b>Civic Properties</b>						
City Hall	-	20,900	-	98,125	24,500	143,525
Service and Resource Centre (SARC)	132,250	20,900	-	28,200	-	181,350
<b>Bylaw Facilities</b>						
Animal Shelter Facility	363,500	-	34,100	-	-	397,600
<b>Nanaimo Fire Rescue</b>						
Fire Station #1	11,160,000	3,280,269	-	-	-	14,440,269
Fire Station #2	-	45,210	-	51,220	-	96,430
Fire Station #3	-	62,520	-	43,010	33,850	139,380
Fire Station #4	-	-	-	78,170	-	78,170
Fire Training Centre	29,600	-	-	-	-	29,600
<b>Parks, Recreation and Culture Facilities</b>						
150 Commercial Street	-	22,500	-	-	-	22,500
Beban Complex	1,617,500	-	217,100	2,172,640	385,825	4,393,065
Beban Pool	269,300	64,900	50,300	213,050	131,175	728,725
Beban Social Centre	172,000	108,000	115,510	-	383,000	778,510
Bowen Park Complex	121,000	162,175	36,900	19,500	22,000	361,575
Cliff McNabb Arena	-	-	177,600	91,740	-	269,340
Frank Crane Arena	-	63,460	19,750	60,000	196,700	339,910
Kin Hut	-	-	-	10,320	-	10,320
Kin Pool	-	-	-	7,350	183,650	191,000
Nanaimo Aquatic Centre	81,525	244,410	952,550	737,170	224,700	2,240,355
Nanaimo Ice Centre	333,275	12,100	183,650	68,500	-	597,525
NSAR Ops Centre	-	1,367,100	-	-	-	1,367,100
Oliver Woods Community Centre	5,200	-	152,895	-	-	158,095
Parks Yard	-	-	-	-	53,750	53,750
Port Theatre	811,390	-	147,400	970,170	478,660	2,407,620
The Bastion	26,030	-	19,500	16,300	-	61,830
<b>Police Services</b>						
Police Operations Building	136,900	87,050	149,550	127,450	128,400	629,350
<b>Subtotal</b>	<b>15,484,470</b>	<b>5,836,494</b>	<b>2,531,805</b>	<b>5,092,915</b>	<b>2,546,210</b>	<b>31,491,894</b>

## Facilities Infrastructure & Amenities Program Continued

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
<b>Public Works Yard</b>						
Public Works Yard	64,150	181,075	193,175	618,455	65,000	1,121,855
<b>Vancouver Island Conference Centre</b>						
VICC	-	165,700	-	-	-	165,700
<b>Water Facilities</b>						
Pump Stations	25,000	-	-	-	-	25,000
Water Treatment Plant	20,000	10,000	20,000	10,000	20,000	80,000
<b>Subtotal</b>	<b>109,150</b>	<b>356,775</b>	<b>213,175</b>	<b>628,455</b>	<b>85,000</b>	<b>1,392,555</b>
<b>Total</b>	<b>15,593,620</b>	<b>6,193,269</b>	<b>2,744,980</b>	<b>5,721,370</b>	<b>2,631,210</b>	<b>32,884,449</b>
<b>New/Upgrades</b>						
<b>Civic Facilities</b>						
Cross Connection Program	25,000	25,000	25,000	25,000	25,000	125,000
City Hall	-	30,225	-	-	-	30,225
<b>Nanaimo Fire Rescue</b>						
Fire Station #4	6,600	-	-	-	-	6,600
<b>Parks and Recreation Facilities</b>						
150 Commercial Street	6,950	-	-	-	-	6,950
Beban Pool	-	-	-	-	14,300	14,300
<b>Public Works Yard</b>						
Public Works Yard	69,300	-	-	-	-	69,300
<b>Water Facilities</b>						
Water Treatment Plant	710,000	500,000	201,500	-	-	1,411,500
<b>Total</b>	<b>817,850</b>	<b>555,225</b>	<b>226,500</b>	<b>25,000</b>	<b>39,300</b>	<b>1,663,875</b>
<b>Grand Total</b>	<b>16,411,470</b>	<b>6,748,494</b>	<b>2,971,480</b>	<b>5,746,370</b>	<b>2,670,510</b>	<b>34,548,324</b>



## Information Technology Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Business Applications	-	-	-	9,000	-	9,000
Business Applications - ERP	-	1,260,500	1,931,880	-	-	3,192,380
Computing Infrastructure	625,200	148,990	592,530	123,400	502,750	1,992,870
<b>Total</b>	<b>625,200</b>	<b>1,409,490</b>	<b>2,524,410</b>	<b>132,400</b>	<b>502,750</b>	<b>5,194,250</b>
<b>New/Upgrades</b>						
Business Applications	-	71,500	-	-	-	71,500
Business Applications - ECM	656,500	-	-	-	-	656,500
Business Applications - GIS	45,000	45,000	45,000	45,000	45,000	225,000
Computing Infrastructure	-	-	408,900	-	189,200	598,100
<b>Total</b>	<b>701,500</b>	<b>116,500</b>	<b>453,900</b>	<b>45,000</b>	<b>234,200</b>	<b>1,551,100</b>
<b>Grand Total</b>	<b>1,326,700</b>	<b>1,525,990</b>	<b>2,978,310</b>	<b>177,400</b>	<b>736,950</b>	<b>6,745,350</b>

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

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### Parking Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Bastion St Parkade	18,800	-	-	-	-	18,800
Harbourfront Parkade	746,400	775,500	5,250	1,537,950	15,400	3,080,500
Off Street Parking	-	215,000	-	-	-	215,000
Port of Nanaimo Centre Parkade	-	-	776,500	-	6,700	783,200
<b>Total</b>	<b>765,200</b>	<b>990,500</b>	<b>781,750</b>	<b>1,537,950</b>	<b>22,100</b>	<b>4,097,500</b>
<b>New/Upgrades</b>						
Parking Equipment	34,500	-	-	-	-	34,500
Parking Signage	7,200	-	-	-	-	7,200
<b>Total</b>	<b>41,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,700</b>
<b>Plans/Studies</b>						
Studies	-	20,000	-	-	-	20,000
<b>Total</b>	<b>-</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,000</b>
<b>Grand Total</b>	<b>806,900</b>	<b>1,010,500</b>	<b>781,750</b>	<b>1,537,950</b>	<b>22,100</b>	<b>4,159,200</b>

## Parks Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Beach Access	25,000	25,000	25,000	25,000	25,000	125,000
Condition Assessment/Pre-Design	80,000	100,000	100,000	125,000	125,000	530,000
Misc Projects	213,500	-	-	-	22,500	236,000
Parks & Playground	64,770	146,400	883,650	120,000	120,000	1,334,820
Pickleball Courts	-	-	29,140	-	-	29,140
Railing Replacement Program	202,010	-	136,780	-	229,740	568,530
Recreational Dams	146,000	177,920	193,880	80,760	49,750	648,310
Sports Fields/Field Houses	526,660	666,050	378,700	1,002,860	706,850	3,281,120
Tennis Court Improvements	-	-	22,700	59,450	-	82,150
Trail Development and Rehab	179,725	-	-	73,300	-	253,025
<b>Total</b>	<b>1,437,665</b>	<b>1,115,370</b>	<b>1,769,850</b>	<b>1,486,370</b>	<b>1,278,840</b>	<b>7,088,095</b>
<b>New/Upgrades</b>						
Accessibility	50,000	-	-	-	-	50,000
Misc Projects	56,100	-	-	-	-	56,100
Paddling Centre	1,000,000	870,000	-	-	-	1,870,000
Parks & Playgrounds	367,350	100,000	257,000	148,550	270,230	1,143,130
Sports Fields/Field Houses	447,133	4,024,201	614,020	-	-	5,085,354
Trail Development	489,600	13,900,000	9,301,850	226,700	830,000	24,748,150
<b>Total</b>	<b>2,410,183</b>	<b>18,894,201</b>	<b>10,172,870</b>	<b>375,250</b>	<b>1,100,230</b>	<b>32,952,734</b>
<b>Plans/Studies</b>						
Studies	31,000	-	-	-	-	31,000
<b>Total</b>	<b>31,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>31,000</b>
<b>Grand Total</b>	<b>3,878,848</b>	<b>20,009,571</b>	<b>11,942,720</b>	<b>1,861,620</b>	<b>2,379,070</b>	<b>40,071,829</b>

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### Sanitary Sewer Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Condition Assessment Program	485,000	510,000	485,000	510,000	485,000	2,475,000
Mains	2,273,877	3,047,500	2,551,950	2,034,407	1,077,500	10,985,234
<b>Total</b>	<b>2,758,877</b>	<b>3,557,500</b>	<b>3,036,950</b>	<b>2,544,407</b>	<b>1,562,500</b>	<b>13,460,234</b>
<b>New/Upgrades</b>						
Mains	5,388,000	2,752,000	4,276,000	4,222,200	4,467,050	21,105,250
Pump Stations	-	-	-	30,000	-	30,000
<b>Total</b>	<b>5,388,000</b>	<b>2,752,000</b>	<b>4,276,000</b>	<b>4,252,200</b>	<b>4,467,050</b>	<b>21,135,250</b>
<b>Plans/Studies</b>						
Master Plans	150,000	150,000	225,000	225,000	225,000	975,000
Misc Projects	50,000	-	-	-	-	50,000
Studies	100,000	100,000	175,000	100,000	100,000	575,000
<b>Total</b>	<b>300,000</b>	<b>250,000</b>	<b>400,000</b>	<b>325,000</b>	<b>325,000</b>	<b>1,600,000</b>
<b>Grand Total</b>	<b>8,446,877</b>	<b>6,559,500</b>	<b>7,712,950</b>	<b>7,121,607</b>	<b>6,354,550</b>	<b>36,195,484</b>

## Drainage Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Condition Assessment Program	115,000	265,000	315,000	315,000	315,000	1,325,000
Mains	1,609,600	1,290,000	2,540,500	3,138,500	5,512,500	14,091,100
<b>Total</b>	<b>1,724,600</b>	<b>1,555,000</b>	<b>2,855,500</b>	<b>3,453,500</b>	<b>5,827,500</b>	<b>15,416,100</b>
<b>New/Upgrades</b>						
Detention Pond	-	900,000	-	20,000	100,000	1,020,000
Mains	3,372,000	-	2,792,500	2,590,200	627,000	9,381,700
<b>Total</b>	<b>3,372,000</b>	<b>900,000</b>	<b>2,792,500</b>	<b>2,610,200</b>	<b>727,000</b>	<b>10,401,700</b>
<b>Plans/Studies</b>						
Master Plans	-	100,000	-	150,000	-	250,000
<b>Total</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>150,000</b>	<b>-</b>	<b>250,000</b>
<b>Grand Total</b>	<b>5,096,600</b>	<b>2,555,000</b>	<b>5,648,000</b>	<b>6,213,700</b>	<b>6,554,500</b>	<b>26,067,800</b>

## 2021 – 2025 Draft Financial Plan

### Transportation Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Bridges	-	100,000	100,000	100,000	-	300,000
Condition Assessment Program	38,500	-	-	-	-	38,500
Misc Projects	200,000	350,000	350,000	350,000	350,000	1,600,000
Pedestrian Amenities	-	-	1,800,000	-	-	1,800,000
Railway Crossings	6,000	40,000	40,000	40,000	40,000	166,000
Road Rehabilitation	4,223,500	2,105,000	2,314,000	3,735,000	6,971,200	19,348,700
Sidewalk Maintenance Program	-	50,000	-	50,000	-	100,000
Street Lights	50,000	50,000	50,000	50,000	50,000	250,000
Transportation Improvements	700,000	550,000	600,000	100,000	750,000	2,700,000
<b>Total</b>	<b>5,218,000</b>	<b>3,245,000</b>	<b>5,254,000</b>	<b>4,425,000</b>	<b>8,161,200</b>	<b>26,303,200</b>
<b>New/Upgrades</b>						
Cycling Amenities	1,914,000	125,000	360,300	1,957,000	526,500	4,882,800
Misc Projects	50,000	100,000	100,000	100,000	100,000	450,000
Multi Use Paths	80,000	-	800,000	-	-	880,000
Pedestrian Amenities	2,089,400	1,088,400	1,790,400	1,605,000	2,020,000	8,593,200
Street Lights	563,500	-	-	515,000	54,750	1,133,250
Transit Amenities	15,000	50,000	200,000	150,000	150,000	565,000
Transportation Improvements	280,000	10,000,000	1,650,000	6,593,350	7,787,020	26,310,370
<b>Total</b>	<b>4,991,900</b>	<b>11,363,400</b>	<b>4,900,700</b>	<b>10,920,350</b>	<b>10,638,270</b>	<b>42,814,620</b>
<b>Plans/Studies</b>						
Master Plans	-	-	-	400,000	500,000	900,000
Misc Projects	-	15,000	15,000	15,000	15,000	60,000
Planning	35,000	40,000	45,000	50,000	50,000	220,000
Studies	150,000	75,000	-	275,000	-	500,000
Surveys	35,000	35,000	35,000	35,000	35,000	175,000
<b>Total</b>	<b>220,000</b>	<b>165,000</b>	<b>95,000</b>	<b>775,000</b>	<b>600,000</b>	<b>1,855,000</b>
<b>Grand Total</b>	<b>10,429,900</b>	<b>14,773,400</b>	<b>10,249,700</b>	<b>16,120,350</b>	<b>19,399,470</b>	<b>70,972,820</b>

## Water Infrastructure Program

	2021	2022	2023	2024	2025	Total
<b>Project Costs</b>						
<b>Renewal Projects and Programs</b>						
Condition Assessment Program	75,000	100,000	125,000	100,000	125,000	525,000
Distribution Mains	7,097,100	4,027,250	5,889,950	6,968,700	6,170,540	30,153,540
Misc Projects	10,000	10,000	10,000	10,000	10,000	50,000
Pump Station/PRV Program	1,555,000	-	335,000	420,000	185,000	2,495,000
Supply Mains	-	3,500,000	3,920,000	2,100,000	20,000	9,540,000
Water Meter Replacement	-	300,000	300,000	300,000	300,000	1,200,000
Water Supply Dams	116,000	116,320	70,000	16,980	17,320	336,620
<b>Total</b>	<b>8,853,100</b>	<b>8,053,570</b>	<b>10,649,950</b>	<b>9,915,680</b>	<b>6,827,860</b>	<b>44,300,160</b>
<b>New/Upgrades</b>						
Distribution Mains	491,500	1,705,000	3,629,316	2,283,300	2,326,615	10,435,731
Reservoirs	-	-	-	3,834,000	-	3,834,000
Supply Mains	6,400,000	6,400,000	-	-	-	12,800,000
<b>Total</b>	<b>6,891,500</b>	<b>8,105,000</b>	<b>3,629,316</b>	<b>6,117,300</b>	<b>2,326,615</b>	<b>27,069,731</b>
<b>Plans/Studies</b>						
Misc Projects	-	20,000	-	-	95,000	115,000
Planning	20,000	50,000	50,000	50,000	50,000	220,000
Studies	120,000	120,000	120,000	125,000	100,000	585,000
<b>Total</b>	<b>140,000</b>	<b>190,000</b>	<b>170,000</b>	<b>175,000</b>	<b>245,000</b>	<b>920,000</b>
<b>Grand Total</b>	<b>15,884,600</b>	<b>16,348,570</b>	<b>14,449,266</b>	<b>16,207,980</b>	<b>9,399,475</b>	<b>72,289,891</b>

### 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.

	2021	2022	2023	2024	2025
Financial Stability Reserves	19,818,916	19,781,916	19,167,575	19,067,575	19,067,575
Equipment Reserves	6,582,560	7,196,594	8,568,749	11,563,958	12,596,567
Infrastructure Reserves	52,927,107	51,517,835	53,654,507	47,974,400	51,851,117
Parking Reserves	789,494	769,020	1,170,750	802,654	1,165,578
Property Acquisition Reserves	4,947,118	5,108,795	5,272,897	5,402,366	5,533,777
Strategic Reserves	7,038,928	7,072,255	8,609,279	10,169,357	11,752,837
Other Reserves	1,892,557	2,095,694	2,334,918	2,572,257	2,797,081
Development Cost Charges (DCC) Reserves	47,283,949	43,907,920	44,606,757	42,719,141	47,038,476
<b>Total Reserves</b>	<b>141,280,629</b>	<b>137,450,029</b>	<b>143,385,432</b>	<b>140,271,708</b>	<b>151,803,008</b>



	2021	2022	2023	2024	2025
<b>FINANCIAL STABILITY RESERVES</b>					
<b>GENERAL FUND</b>					
General Financial Stability Reserve	16,408,806	14,300,000	14,300,000	14,300,000	14,300,000
Additions	-	-	-	-	-
Withdrawals	2,108,806	-	-	-	-
Balance @ December 31	14,300,000	14,300,000	14,300,000	14,300,000	14,300,000
RCMP Contract Reserve	1,613,604	1,388,604	1,388,604	1,388,604	1,388,604
Additions	-	-	-	-	-
Withdrawals	225,000	-	-	-	-
Balance @ December 31	1,388,604	1,388,604	1,388,604	1,388,604	1,388,604
Sanitation Levelling Reserve	774,008	758,008	721,008	106,667	6,667
Additions	-	-	-	-	-
Withdrawals	16,000	37,000	614,341	100,000	-
Balance @ December 31	758,008	721,008	106,667	6,667	6,667
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	17,646,612	17,609,612	16,995,271	16,895,271	16,895,271
<b>SANITARY SEWER FUND</b>					
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
<b>WATER FUND</b>					
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	19,818,916	19,781,916	19,167,575	19,067,575	19,067,575

	2021	2022	2023	2024	2025
<b>EQUIPMENT RESERVES</b>					
<b>GENERAL FUND</b>					
Cart Replacement Reserve Statutory	-	-	-	1,033,755	2,083,017
Additions	-	-	1,033,755	1,049,262	1,065,001
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	1,033,755	2,083,017	3,148,018
Copier Replacement Reserve Statutory	378,366	385,329	382,843	387,558	385,703
Additions	16,963	17,114	18,315	19,245	25,734
Withdrawals	10,000	19,600	13,600	21,100	49,300
Balance @ December 31	385,329	382,843	387,558	385,703	362,137

## 2021 – 2025 Draft Financial Plan

		2021	2022	2023	2024	2025
<b>EQUIPMENT RESERVES (continued)</b>						
<b>Information Technology Reserve</b>	<b>Statutory</b>	1,177,722	694,944	1,004,586	871,693	1,484,322
Additions		736,772	749,692	765,807	784,179	804,611
Withdrawals		1,219,550	440,050	898,700	171,550	740,100
<b>Balance @ December 31</b>		<b>694,944</b>	<b>1,004,586</b>	<b>871,693</b>	<b>1,484,322</b>	<b>1,548,833</b>
<b>Equipment Depreciation Reserve</b>	<b>Statutory</b>	4,646,292	5,502,287	5,809,165	6,275,743	7,610,916
Additions		2,277,995	2,370,878	2,524,578	2,802,673	2,869,863
Withdrawals		1,422,000	2,064,000	2,058,000	1,467,500	2,943,200
<b>Balance @ December 31</b>		<b>5,502,287</b>	<b>5,809,165</b>	<b>6,275,743</b>	<b>7,610,916</b>	<b>7,537,579</b>
<b>Total Equipment Reserves</b>		<b>6,582,560</b>	<b>7,196,594</b>	<b>8,568,749</b>	<b>11,563,958</b>	<b>12,596,567</b>

		2021	2022	2023	2024	2025
<b>INFRASTRUCTURE RESERVES</b>						
<b>GENERAL FUND</b>						
<b>Brechin Boat Ramp Reserve</b>		120,776	123,610	147,521	171,504	195,554
Additions		2,834	23,911	23,983	24,050	24,107
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>123,610</b>	<b>147,521</b>	<b>171,504</b>	<b>195,554</b>	<b>219,661</b>
<b>Cemetery Care Reserve</b>	<b>Statutory</b>	600,988	610,988	620,988	630,988	640,988
Additions		10,000	10,000	10,000	10,000	10,000
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>610,988</b>	<b>620,988</b>	<b>630,988</b>	<b>640,988</b>	<b>650,988</b>
<b>Community Works Reserve</b>	<b>Statutory</b>	10,830,520	6,543,574	9,801,387	12,515,044	7,452,093
Additions		4,170,474	4,162,813	4,380,977	148,639	102,433
Withdrawals		8,457,420	905,000	1,667,320	5,211,590	1,246,500
<b>Balance @ December 31</b>		<b>6,543,574</b>	<b>9,801,387</b>	<b>12,515,044</b>	<b>7,452,093</b>	<b>6,308,026</b>
<b>Facility Development Reserve</b>	<b>Statutory</b>	2,099,761	1,560,168	2,093,467	1,491,506	1,783,104
Additions		642,707	1,213,444	1,224,794	1,234,468	1,248,398
Withdrawals		1,182,300	680,145	1,826,755	942,870	1,294,825
<b>Balance @ December 31</b>		<b>1,560,168</b>	<b>2,093,467</b>	<b>1,491,506</b>	<b>1,783,104</b>	<b>1,736,677</b>
<b>General Capital</b>		2,929,201	2,783,026	1,283,026	1,283,026	1,283,026
Additions		-	-	-	-	-
Withdrawals		146,175	1,500,000	-	-	-
<b>Balance @ December 31</b>		<b>2,783,026</b>	<b>1,283,026</b>	<b>1,283,026</b>	<b>1,283,026</b>	<b>1,283,026</b>
<b>General Asset Mgmt. Reserve</b>	<b>Statutory</b>	5,136,702	6,779,980	5,137,754	4,528,239	3,780,265
Additions		8,821,553	9,935,568	9,918,805	9,908,700	9,880,903
Withdrawals		7,178,275	11,577,794	10,528,320	10,656,674	12,867,014
<b>Balance @ December 31</b>		<b>6,779,980</b>	<b>5,137,754</b>	<b>4,528,239</b>	<b>3,780,265</b>	<b>794,154</b>
<b>NDSS Community Field Mtce</b>	<b>Statutory</b>	94,799	128,961	163,635	198,829	234,551
Additions		34,162	34,674	35,194	35,722	36,258
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>128,961</b>	<b>163,635</b>	<b>198,829</b>	<b>234,551</b>	<b>270,809</b>

	2021	2022	2023	2024	2025
<b>INFRASTRUCTURE RESERVES (continued)</b>					
<b>Piper Park Reserve</b>	69,021	83,071	96,982	110,747	124,361
Additions	14,050	13,911	13,765	13,614	13,451
Withdrawals	-	-	-	-	-
<b>Balance @ December 31</b>	<b>83,071</b>	<b>96,982</b>	<b>110,747</b>	<b>124,361</b>	<b>137,812</b>
<b>VICC Reserve</b>	660,982	569,982	325,692	174,812	142,112
Additions	-	-	-	-	-
Withdrawals	91,000	244,290	150,880	32,700	85,150
<b>Balance @ December 31</b>	<b>569,982</b>	<b>325,692</b>	<b>174,812</b>	<b>142,112</b>	<b>56,962</b>
<b>Total General Fund Infrastructure Reserves</b>	<b>19,183,360</b>	<b>19,670,452</b>	<b>21,104,695</b>	<b>15,636,054</b>	<b>11,458,115</b>
<b>SANITARY SEWER FUND</b>					
<b>Sewer Operating Reserve</b>	12,902,909	11,411,499	8,895,095	7,752,416	7,582,815
Additions	1,496,667	1,421,096	1,433,771	1,384,899	1,326,139
Withdrawals	2,988,077	3,937,500	2,576,450	1,554,500	1,875,150
<b>Balance @ December 31</b>	<b>11,411,499</b>	<b>8,895,095</b>	<b>7,752,416</b>	<b>7,582,815</b>	<b>7,033,804</b>
<b>Sewer Asset Mgmt. Reserve Statutory</b>	2,604,334	2,141,345	3,645,050	4,735,159	4,285,065
Additions	2,588,931	2,928,760	2,948,069	2,952,833	2,961,132
Withdrawals	3,051,920	1,425,055	1,857,960	3,402,927	1,396,149
<b>Balance @ December 31</b>	<b>2,141,345</b>	<b>3,645,050</b>	<b>4,735,159</b>	<b>4,285,065</b>	<b>5,850,048</b>
<b>Total Sewer Fund Infrastructure Reserves</b>	<b>13,552,844</b>	<b>12,540,145</b>	<b>12,487,575</b>	<b>11,867,880</b>	<b>12,883,852</b>
<b>WATER FUND</b>					
<b>Water Reserve</b>	18,153,177	18,342,007	17,750,111	17,422,995	19,060,591
Additions	8,680,490	9,596,074	10,561,974	11,580,776	12,655,235
Withdrawals	8,491,660	10,187,970	10,889,090	9,943,180	5,356,510
<b>Balance @ December 31</b>	<b>18,342,007</b>	<b>17,750,111</b>	<b>17,422,995</b>	<b>19,060,591</b>	<b>26,359,316</b>
<b>Water Asset Mgmt. Reserve Statutory</b>	3,751,624	1,848,896	1,557,127	2,639,242	1,409,875
Additions	3,147,787	3,131,451	3,137,334	3,136,238	3,125,151
Withdrawals	5,050,515	3,423,220	2,055,219	4,365,605	3,385,192
<b>Balance @ December 31</b>	<b>1,848,896</b>	<b>1,557,127</b>	<b>2,639,242</b>	<b>1,409,875</b>	<b>1,149,834</b>
<b>Total Water Fund Infrastructure Reserves</b>	<b>20,190,903</b>	<b>19,307,238</b>	<b>20,062,237</b>	<b>20,470,466</b>	<b>27,509,150</b>
<b>Total Infrastructure Reserves</b>	<b>52,927,107</b>	<b>51,517,835</b>	<b>53,654,507</b>	<b>47,974,400</b>	<b>51,851,117</b>

	2021	2022	2023	2024	2025
<b>PARKING RESERVES</b>					
<b>GENERAL FUND</b>					
<b>Fitzwilliam St Parking Reserve</b>	142,868	142,868	142,868	142,868	142,868
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
<b>Balance @ December 31</b>	<b>142,868</b>	<b>142,868</b>	<b>142,868</b>	<b>142,868</b>	<b>142,868</b>
<b>General Parking Reserve Statutory</b>	571,526	519,145	496,759	896,548	526,482
Additions	8,119	412,614	405,039	394,334	383,024
Withdrawals	60,500	435,000	5,250	764,400	22,100
<b>Balance @ December 31</b>	<b>519,145</b>	<b>496,759</b>	<b>896,548</b>	<b>526,482</b>	<b>887,406</b>

		2021	2022	2023	2024	2025
<b>PARKING RESERVES (continued)</b>						
<b>Old City Neighbourhood Reserve</b>	<b>Statutory</b>	125,597	127,481	129,393	131,334	133,304
Additions		1,884	1,912	1,941	1,970	2,000
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>127,481</b>	<b>129,393</b>	<b>131,334</b>	<b>133,304</b>	<b>135,304</b>
<b>Total Parking Reserves</b>		<b>789,494</b>	<b>769,020</b>	<b>1,170,750</b>	<b>802,654</b>	<b>1,165,578</b>

		2021	2022	2023	2024	2025
<b>PROPERTY ACQUISITION RESERVES</b>						
<b>GENERAL FUND</b>						
<b>Parkland Dedication Reserve</b>	<b>Statutory</b>	1,029,841	1,132,759	1,237,221	1,343,249	1,413,773
Additions		102,918	104,462	106,028	70,524	71,582
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>1,132,759</b>	<b>1,237,221</b>	<b>1,343,249</b>	<b>1,413,773</b>	<b>1,485,355</b>
<b>Property Acquisition Reserve</b>	<b>Statutory</b>	1,289,725	1,309,071	1,328,707	1,348,638	1,368,868
Additions		19,346	19,636	19,931	20,230	20,533
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>1,309,071</b>	<b>1,328,707</b>	<b>1,348,638</b>	<b>1,368,868</b>	<b>1,389,401</b>
<b>Property Sales Reserve</b>	<b>Statutory</b>	2,468,264	2,505,288	2,542,867	2,581,010	2,619,725
Additions		37,024	37,579	38,143	38,715	39,296
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>2,505,288</b>	<b>2,542,867</b>	<b>2,581,010</b>	<b>2,619,725</b>	<b>2,659,021</b>
<b>Total Property Acquisition Reserves</b>		<b>4,947,118</b>	<b>5,108,795</b>	<b>5,272,897</b>	<b>5,402,366</b>	<b>5,533,777</b>

		2021	2022	2023	2024	2025
<b>STRATEGIC RESERVES</b>						
<b>GENERAL FUND</b>						
<b>Housing Legacy Reserve</b>	<b>Statutory</b>	2,507,505	2,532,322	2,645,869	2,761,120	2,878,099
Additions		75,017	113,547	115,251	116,979	118,734
Withdrawals		50,200	-	-	-	-
<b>Balance @ December 31</b>		<b>2,532,322</b>	<b>2,645,869</b>	<b>2,761,120</b>	<b>2,878,099</b>	<b>2,996,833</b>
<b>Emission Reduction Reserve</b>	<b>Statutory</b>	219,464	269,605	320,498	372,154	424,585
Additions		50,141	50,893	51,656	52,431	53,218
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>269,605</b>	<b>320,498</b>	<b>372,154</b>	<b>424,585</b>	<b>477,803</b>
<b>Special Initiatives Reserve</b>		2,768,073	2,768,073	2,768,073	2,768,073	2,768,073
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
<b>Balance @ December 31</b>		<b>2,768,073</b>	<b>2,768,073</b>	<b>2,768,073</b>	<b>2,768,073</b>	<b>2,768,073</b>
<b>Strategic Infrastructure Reserve</b>	<b>Statutory</b>	1,523,400	962,657	698,013	1,932,596	3,185,697
Additions		458,507	1,708,612	2,134,583	2,153,101	2,171,898
Withdrawals		1,019,250	1,973,256	900,000	900,000	900,000
<b>Balance @ December 31</b>		<b>962,657</b>	<b>698,013</b>	<b>1,932,596</b>	<b>3,185,697</b>	<b>4,457,595</b>

	2021	2022	2023	2024	2025
<b>STRATEGIC RESERVES (continued)</b>					
<b>Strategic Partnerships Reserve</b>	43	43	43	43	43
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
<b>Balance @ December 31</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>	<b>43</b>
<b>Sustainability Reserve</b> <b>Statutory</b>	374,670	506,228	639,759	775,293	912,860
Additions	131,558	133,531	135,534	137,567	139,630
Withdrawals	-	-	-	-	-
<b>Balance @ December 31</b>	<b>506,228</b>	<b>639,759</b>	<b>775,293</b>	<b>912,860</b>	<b>1,052,490</b>
<b>Total Strategic Reserves</b>	<b>7,038,928</b>	<b>7,072,255</b>	<b>8,609,279</b>	<b>10,169,357</b>	<b>11,752,837</b>

	2021	2022	2023	2024	2025
<b>OTHER RESERVES</b>					
<b>GENERAL FUND</b>					
<b>911 Reserve</b> <b>Statutory</b>	1,381,788	1,478,253	1,675,175	1,908,091	2,139,028
Additions	227,415	233,222	240,116	247,337	254,526
Withdrawals	130,950	36,300	7,200	16,400	36,200
<b>Balance @ December 31</b>	<b>1,478,253</b>	<b>1,675,175</b>	<b>1,908,091</b>	<b>2,139,028</b>	<b>2,357,354</b>
<b>Knowles Estate Reserve</b> <b>Statutory</b>	408,181	414,304	420,519	426,827	433,229
Additions	6,123	6,215	6,308	6,402	6,498
Withdrawals	-	-	-	-	-
<b>Balance @ December 31</b>	<b>414,304</b>	<b>420,519</b>	<b>426,827</b>	<b>433,229</b>	<b>439,727</b>
<b>Total General Fund Other Reserves</b>	<b>1,892,557</b>	<b>2,095,694</b>	<b>2,334,918</b>	<b>2,572,257</b>	<b>2,797,081</b>
<b>Total Other Reserves</b>	<b>1,892,557</b>	<b>2,095,694</b>	<b>2,334,918</b>	<b>2,572,257</b>	<b>2,797,081</b>

	2021	2022	2023	2024	2025
<b>DEVELOPMENT COST CHARGES RESERVES</b>					
<b>GENERAL FUND</b>					
<b>DCC - City DCC - City Wide Roads</b> <b>Statutory</b>	10,218,917	12,015,371	9,413,073	10,594,547	8,816,203
Additions	2,103,354	2,743,302	3,378,671	3,374,228	3,370,761
Withdrawals	306,900	5,345,600	2,197,197	5,152,572	2,058,197
<b>Balance @ December 31</b>	<b>12,015,371</b>	<b>9,413,073</b>	<b>10,594,547</b>	<b>8,816,203</b>	<b>10,128,767</b>
<b>DCC - City Wide Drainage</b> <b>Statutory</b>	13,150,641	10,769,643	10,351,136	9,804,451	7,191,505
Additions	188,770	171,498	167,880	144,359	126,269
Internal Borrowing					
To Sewer DCC Reserve	2,088,600	171,500	44,550	1,724,800	445,500
Repayment from Sewer Reserve	428,592	501,495	501,725	556,213	623,849
Withdrawals	909,760	920,000	1,171,740	1,588,718	121,790
<b>Balance @ December 31</b>	<b>10,769,643</b>	<b>10,351,136</b>	<b>9,804,451</b>	<b>7,191,505</b>	<b>7,374,333</b>
<b>DCC - City Wide Parks</b> <b>Statutory</b>	1,188,962	1,485,985	2,006,224	2,658,754	3,321,072
Additions	390,595	520,239	652,530	662,318	672,253
Withdrawals	93,572	-	-	-	-
<b>Balance @ December 31</b>	<b>1,485,985</b>	<b>2,006,224</b>	<b>2,658,754</b>	<b>3,321,072</b>	<b>3,993,325</b>
<b>Total General Fund Development Cost Charges Reserves</b>	<b>24,270,999</b>	<b>21,770,433</b>	<b>23,057,752</b>	<b>19,328,780</b>	<b>21,496,425</b>

## 2021 – 2025 Draft Financial Plan

		2021	2022	2023	2024	2025
<b>DEVELOPMENT COST CHARGES RESERVES (continued)</b>						
<b>SANITARY SEWER FUND</b>						
<b>DCC - City Wide Sewer</b>	<b>Statutory</b>	2,712,779	2,830,260	2,524,104	321,158	726,137
Additions		635,961	832,789	1,012,344	998,959	998,291
Withdrawals		518,480	1,138,945	3,215,290	593,980	1,493,003
<b>Balance @ December 31</b>		<b>2,830,260</b>	<b>2,524,104</b>	<b>321,158</b>	<b>726,137</b>	<b>231,425</b>
<b>Total Sanitary Sewer Fund Development Cost Charges</b>		<b>2,830,260</b>	<b>2,524,104</b>	<b>321,158</b>	<b>726,137</b>	<b>231,425</b>
<b>WATER FUND</b>						
<b>DCC - City Wide Water</b>	<b>Statutory</b>	6,007,331	5,866,786	5,794,879	4,062,238	3,066,992
Additions		190,440	222,873	243,456	223,149	209,879
Withdrawals		330,985	294,780	1,976,097	1,218,395	997,263
<b>Balance @ December 31</b>		<b>5,866,786</b>	<b>5,794,879</b>	<b>4,062,238</b>	<b>3,066,992</b>	<b>2,279,608</b>
<b>DCC - Water Supply</b>	<b>Statutory</b>	15,424,638	14,315,904	13,818,504	17,165,609	19,597,232
Additions		2,091,266	2,702,600	3,347,105	3,390,123	3,433,786
Withdrawals		3,200,000	3,200,000	-	958,500	-
<b>Balance @ December 31</b>		<b>14,315,904</b>	<b>13,818,504</b>	<b>17,165,609</b>	<b>19,597,232</b>	<b>23,031,018</b>
<b>Total Water Fund Development Cost Charges Reserves</b>		<b>20,182,690</b>	<b>19,613,383</b>	<b>21,227,847</b>	<b>22,664,224</b>	<b>25,310,626</b>
<b>Total Development Cost Charges Reserves</b>		<b>47,283,949</b>	<b>43,907,920</b>	<b>44,606,757</b>	<b>42,719,141</b>	<b>47,038,476</b>