

2023-2027

Draft Financial Plan

Presented to Council fall 2022



Nanaimo's Vision:

To be a community that is livable, environmentally sustainable and full of opportunity for all generations and walks of life.

The City of Nanaimo is situated on the Traditional Territory of the Snuneymuxw First Nation.

This budget document provides an overview of the 2023-2027 Draft Financial Plan, including the City of Nanaimo's integrated planning process, details about the City's Financial Plan and 2023 budget.

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2023-2027 FINANCIAL PLAN QUICK FACTS

Budget Highlights

The 2023 – 2027 Draft Financial Plan (Financial Plan) includes investment to maintain more than \$3 billion worth of assets and provide infrastructure, amenities and services that support a growing community and make Nanaimo a place for living, working and playing.

In July 2022, Council adopted City Plan: Nanaimo Relimagined which will provide strategic direction for the City for the coming 25 years. City Plan: Nanaimo Relimagined identifies five goals - A Green Nanaimo, A Healthy Nanaimo, A Connected Nanaimo, An Empowered Nanaimo and A Prosperous Nanaimo. The Financial Plan includes a number of initiatives to support these goals and enhance service levels, including:

A Green Nanaimo

- Climate action projects including a Nanaimo E-Mobility Strategy, Building Benchmarking, Home Energy Assessment Rebates and Community Environmental Project Grant program.
- Recycling Enhancement Study to explore long-term options for recycling self-consolidation.
- Continuation of the Midtown Water Supply project constructing two large watermain lines to enhance the water supply network and build resiliency within the core of the City.

A Connected Nanaimo

- The Midtown Gateway project is transforming a legacy brownfield site into a revitalized neighbourhood gateway featuring complete street transportation corridors.
- Increasing the comfort and safety of all road users with projects including small scale street improvements, pedestrian crossing signal replacement program, updating of safer school travel plans, and traffic calming.

A Healthy Nanaimo

- 3 new RCMP members in 2023 and 2024 as part of the final two years of a plan to add 15 new members over 5 years.

- First full year of the new Community Safety Officers and Community Clean Teams.
- Continued investment in the Stadium District, construction of the Harewood Centennial Turf Fields and a new bike park at Harewood Centennial Park to support an active community.

An Empowered Nanaimo

- Investment in recreational opportunities including Loudon Park Improvements and Westwood Lake Phase 2 for residents to enjoy open spaces and waterfronts.
- Continued funding for events to recognize National Indigenous People Day and Truth and Reconciliation Day.

A Prosperous Nanaimo

- Funding for the new Tourism Nanaimo Society to work with stakeholders to develop and market Nanaimo as a destination for visitors.
- Phasing of the Commercial Street Implementation plan to revitalize the heart of Nanaimo's downtown.

2023 Draft Property Tax Increase

	2023
General Asset Management Reserve	1.0%
General Property Tax Increase	5.2%
Total Municipal Taxes	6.2%

Projected tax increase does not include final benefit rates. Benefit rates will be revised when final rates are received.

2023 Draft User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	0.9%

2023-2027 FINANCIAL PLAN QUICK FACTS

Impact on a Typical Home

	2022	2023	\$ Change	% Change
Property Taxes	\$2,456	\$2,608	\$152	6.2%
Municipal User Fees				
Water Fees	457	480	23	5.0%
Sewer Fees	152	158	6	4.0%
Sanitation Fees	216	218	2	0.9%
Total Municipal Taxes & User Fees	\$3,281	\$3,464	\$183	5.6%

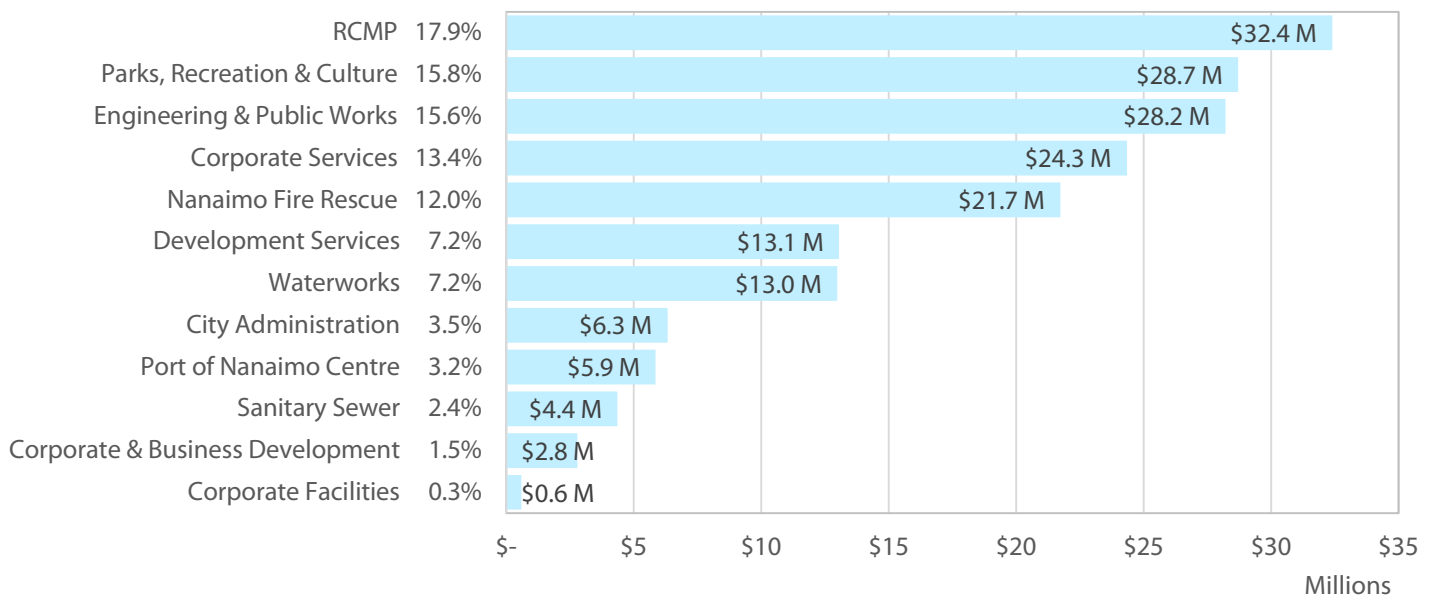
Rounded to nearest dollar

Assumes a single family home with average Class 1 assessment change

Based on \$718,471 assessed value (average per BC Assessment for Nanaimo), the draft 2023 increase for property taxes and user fees on an average household is \$183. 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.

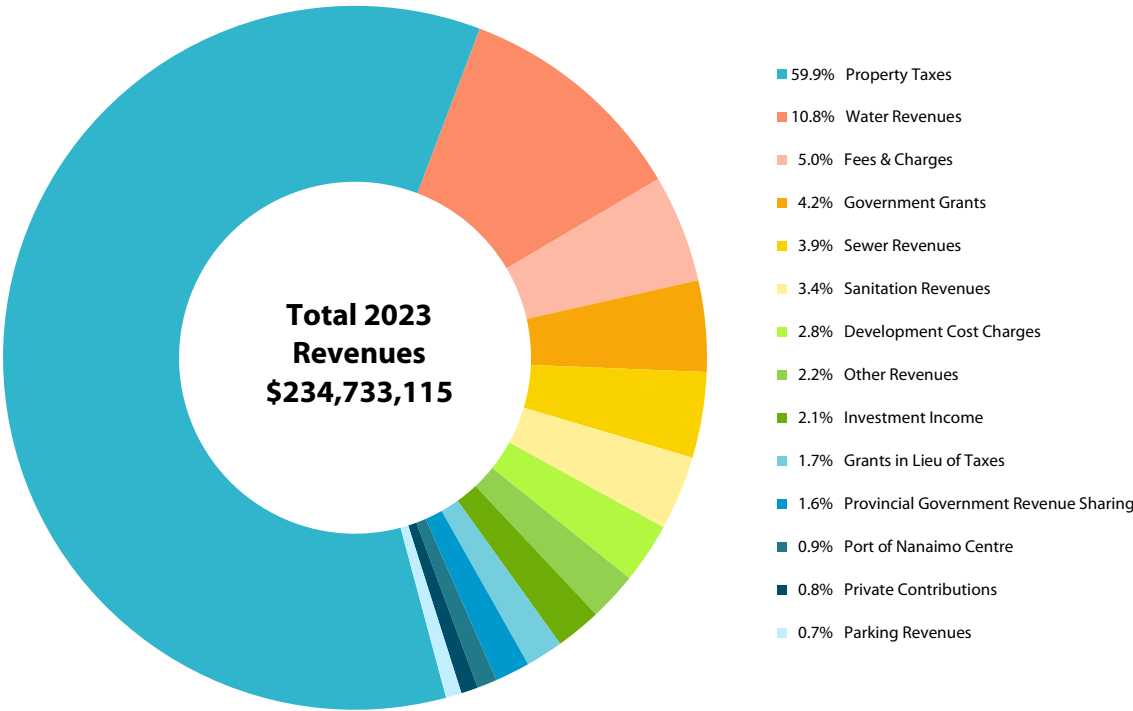
2023 Operating Budget

\$181.4 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



2023-2027 FINANCIAL PLAN QUICK FACTS

2023 Revenue



\$234.7 million provides funding for the City’s day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL). \$140.7 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.

City Plan

In July 2022 Council adopted City Plan: Nanaimo Remagined (City Plan). City Plan adopts the Doughnut Economics model (pictured below) as a framework for achieving its vision and articulates its focus through five goals. The five goals provide the organizing structure for policies in the City Plan. How and when the actions and policies described in the City Plan come to fruition is the work of City Council, and will evolve as community priorities shift over time.



[View City Plan](#)

Strategic Plan

In 2019, Council developed and adopted the 2019 – 2022 Strategic Plan. The Strategic Plan has four strategic themes and ten key focus areas.

In early 2023, the newly elected Council will update the Strategic Plan to set out their priorities to help guide decision making and the Financial Plan over their Council term.

20 Year Investment Plan and Asset Management Update

An update to the City's 20 Year Investment Plan and Asset Management Plan is underway and is anticipated to be presented to Council prior to final adoption of the 2023 – 2027 Financial Plan in the spring of 2023. The update is prepared for attention directing purposes and to support Council in reviewing and making decisions. The last update was presented in the spring of 2017.

The 20 Year Investment Plan includes projected investment required over the next twenty years for current infrastructure renewal, new/upgraded infrastructure required due to growth and for specific investment. It looks at current funding strategies and contains recommendations to address funding shortfalls and next steps.

Development of the City's 20 Year Infrastructure Investment Plan and Asset Management Plan is being led by the City's Asset Management Steering Committee which has representation from across the organization including engineering, development, facilities, IT and finance disciplines.

Utility Rate Review

A comprehensive Utility Rate Review to evaluate the financial sustainability of the Water and Sanitary Sewer utilities and to identify changes to utility rate structures that will improve user equity, clarity and administrative efficiency was undertaken. The Utility Rate Review process included the following key steps:

- Evaluation of current utility rate management best practices;
- Analysis of the City's current rate structures and review of customer billing data; and
- Financial analysis and modelling including recommended rate increases for operating and Water and Sewer Asset Management Reserve Funds.



FINANCIAL PLANNING FRAMEWORK

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 Plans

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.

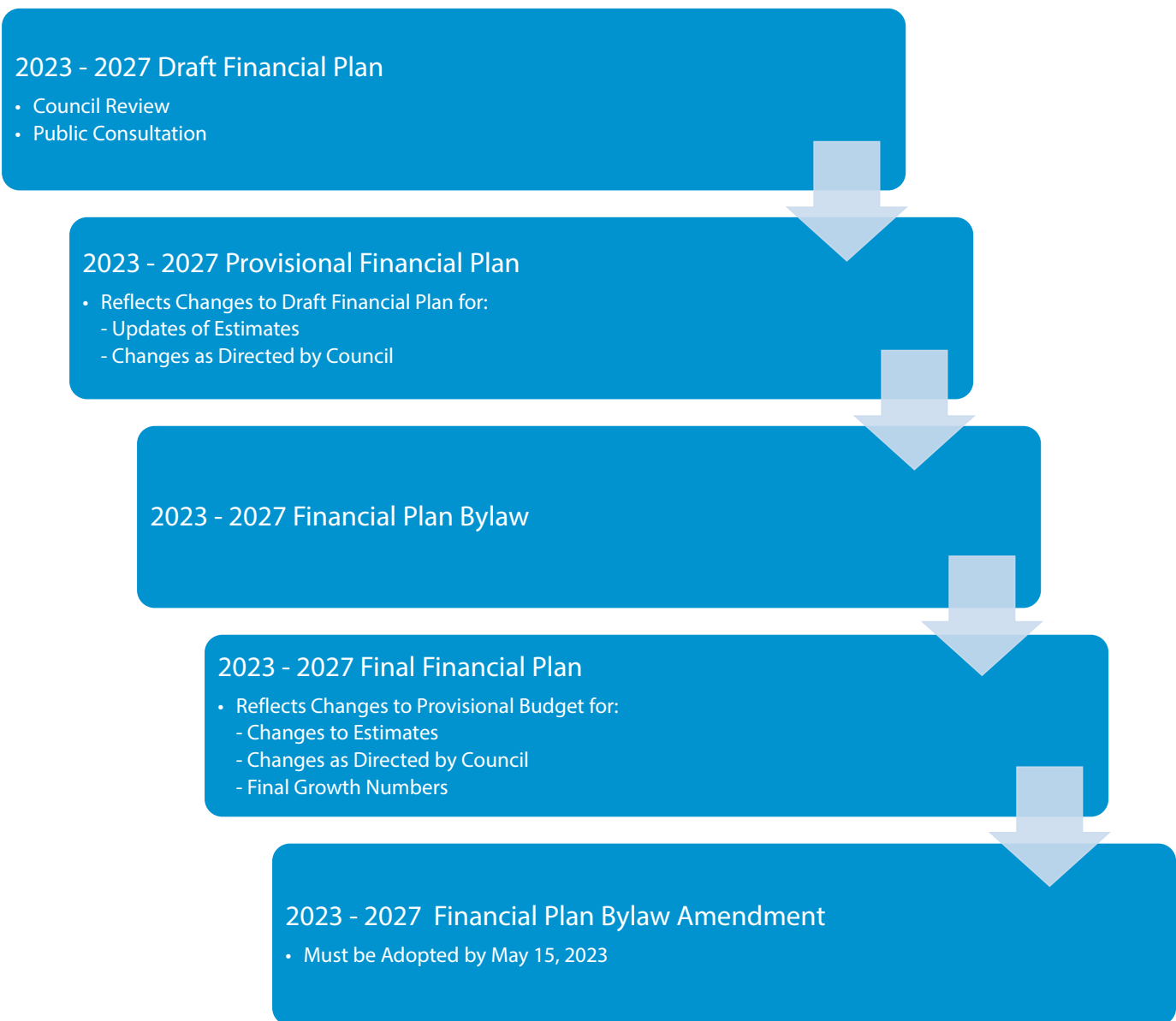
Financial Plan

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 2023 – 2027 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 process 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. 2% is the inflation-control target that was adopted by the Bank of Canada and the Government of Canada to keep total CPI inflation at the 2% midpoint of the target range of 1% to 3% over the medium term.

- 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 Local 905). The contracts with both CUPE and IAFF expire on December 31, 2022, a contingency for wage increases has been included in the Financial Plan.

Asset Retirement Obligations (ARO)

The City is required to adopt a new Public Sector Accounting Board (PSAB) standard in 2023. The new ARO standard mandates that the City record any legal obligations associated with retiring tangible capital assets. City facilities that contain asbestos are the largest in-scope area, and assessments are currently underway to approximate asbestos remediation costs.

The City will recognize asset retirement costs by increasing the carrying amount of the related capital asset in 2023, with a corresponding ARO liability. The capital asset additions will require a funding source.

After the standard is implemented in 2023, ARO liability increases over the course of time will be charged to accretion expense (an operating cost that must be funded). In addition, each ARO asset addition will be amortized over its remaining useful life based on the capitalization thresholds applicable. The financial impact of this new standard is not included in the Financial Plan but will be incorporated prior to adoption of the final 2023 - 2027 Financial Plan in May.



KEY BUDGET DRIVERS

Global inflation, rising interest rates, supply chain issues and labour shortages continue to provide challenges for households, businesses and the City as the economy recovers from the COVID 19 Pandemic and is impacted by the ongoing conflict in Ukraine.

Census Canada statistics released in February 2022 show Nanaimo is one of the fastest growing urban centres in Canada and development continues to remain strong in 2022. Preliminary assessment growth numbers will be available in late fall.

Council is faced with trying to balance financial resources to meet the needs of a growing community in a challenging economy with the community's capacity and willingness for increased taxes.

Public Safety

Downtown Nanaimo Safety Action Plan

This plan provides a coordinated, proactive approach to public safety and helps set the stage for a revitalization of Nanaimo's core business and entertainment district. 2023 will be the first full year of the additional resources including:

- 12 Community Safety Officers;
- 2 - 2 person Community Clean Teams;
- Downtown Ambassadors program;
- Seasonal Park Attendants program;
- Vandalism Relief Grant program; and
- Additional downtown parkade cleaning.

Additional RCMP Members

Starting in 2020, the City began budgeting to add 15 new RCMP members, 3 per year, over a five year period. In addition, 2023 will be the first full budget year for 4 additional bike patrol members that were added to the budget in 2022. These geographically targeted units will patrol the downtown area and work proactively in an outreach capacity with the Community Outreach Team.

Property Tax Reduction – Special Initiatives Reserve

Since 2021, funding from reserves has been used to lower property taxes to assist with the impacts

of COVID-19 and as the economy recovered. The Financial Plan uses \$1.5 million in funding from the Special Initiatives Reserve from 2023 to 2025 to help lower property taxes.

2023 Key Budget Drivers

Significant budget changes are provided below.

Expenditure Increases/(Decreases)	
Asset Management	\$ 1,275,000
Community Clean Teams ¹	132,000
Debt - Net	822,000
Elector Approval ²	267,000
Fire Dispatch - Net	126,000
Insurance - Corporate	111,000
Internal Support - Sewer/Water	(835,000)
Interest Expense	335,000
Landscaping - Park Operations	173,000
Management Consulting	104,000
Project Expenditures	
Annual general revenue funding	493,000
RCMP Contract (budgeted at 95%) ³	2,235,000
Utilities - Heating	300,000
Wages and Benefits ⁴	4,905,000
Subtotal Expenditure Increases	\$ 10,443,000
Revenue (Increases)/Decreases	
Building Permit Revenue	\$ (185,000)
Grants in Lieu	(370,000)
Investment Income	(2,100,000)
Subtotal Revenue Increases	\$ (2,655,000)
Funding (Increase)/Decrease from Reserves	
Transfer from RCMP Contract Reserve	107,000
Transfer from Special Initiatives Reserve - Property Tax Reduction	800,000
Subtotal Funding Decreases	\$ 907,000
Other Changes	\$ 409,000
Net Change	\$ 9,104,000
Less Increased Property Tax Revenues due to Growth	1,200,000
Net Impact	\$ 7,904,000

Dollars are rounded to nearest \$1,000

¹ Excludes wages & benefits

² Includes wages & benefits

³ Includes 3 new members effective April 1, 2023

⁴ Includes 4 new Police Services positions, full year for positions added in 2022 and impact of positions previously funded from reserves



2023 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 2023 are \$234.7 million with 60% coming from property taxes and 23% from user fees. Revenues provide funding for; operating and maintenance expenditures, project expenditures, annual contributions to infrastructure renewal reserves and the VIRL.

The primary funding source for City services is property taxes budgeted at \$140.7 million (including parcel taxes) for 2023. This is an increase of \$9.1 million (excluding VIRL) over 2022.

Projected Property Tax Increases

The City’s Financial Plan reflects the best information available at the time of preparation. Projected tax increases do not include final benefit rates or the potential impact of the new asset retirement obligations (ARO).

The budget also includes a contingency for contract negotiations with CUPE and IAFF. These items will be updated as information becomes available.

Beyond 2023, the budget has been adjusted for known changes and reasonable assumptions. Future increases will vary from below as the budget is updated each year to reflect contract settlements, operational changes, growth, inflationary rates, community priorities and other key assumptions.

Several major projects for which the funding strategy includes borrowing are not currently included in the Draft Project Plan as preliminary work and timing is still being completed. Some of these projects include the Nanaimo Operations Centre, next steps in the Nanaimo RCMP Detachment – Space Needs Strategy, the Waterfront Walkway, and the South End Community Centre. As Council and electoral approval is received for these projects the Financial Plan will be updated to reflect these changes.

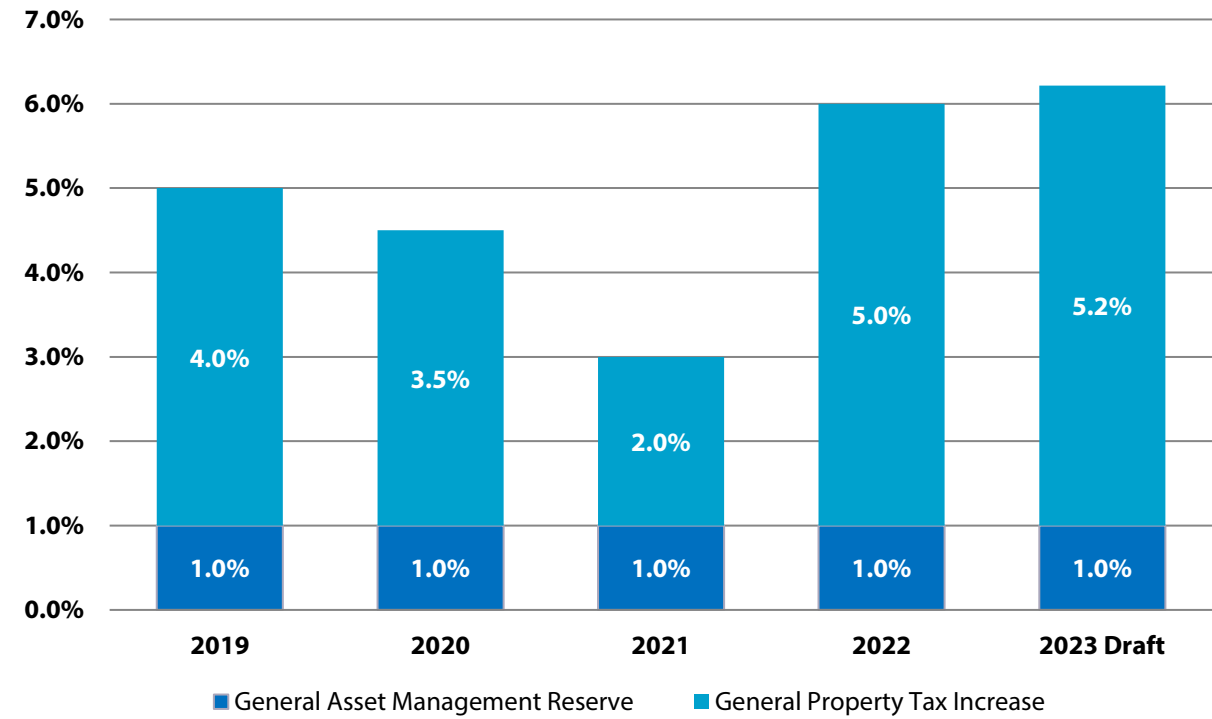
	2023	2024	2025	2026	2027
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	1.0%
General Property Tax Increase	5.2%	4.1%	3.2%	1.8%	0.5%
Total Municipal Taxes	6.2%	5.1%	4.2%	2.8%	1.5%

2023 Draft User Fee Increases

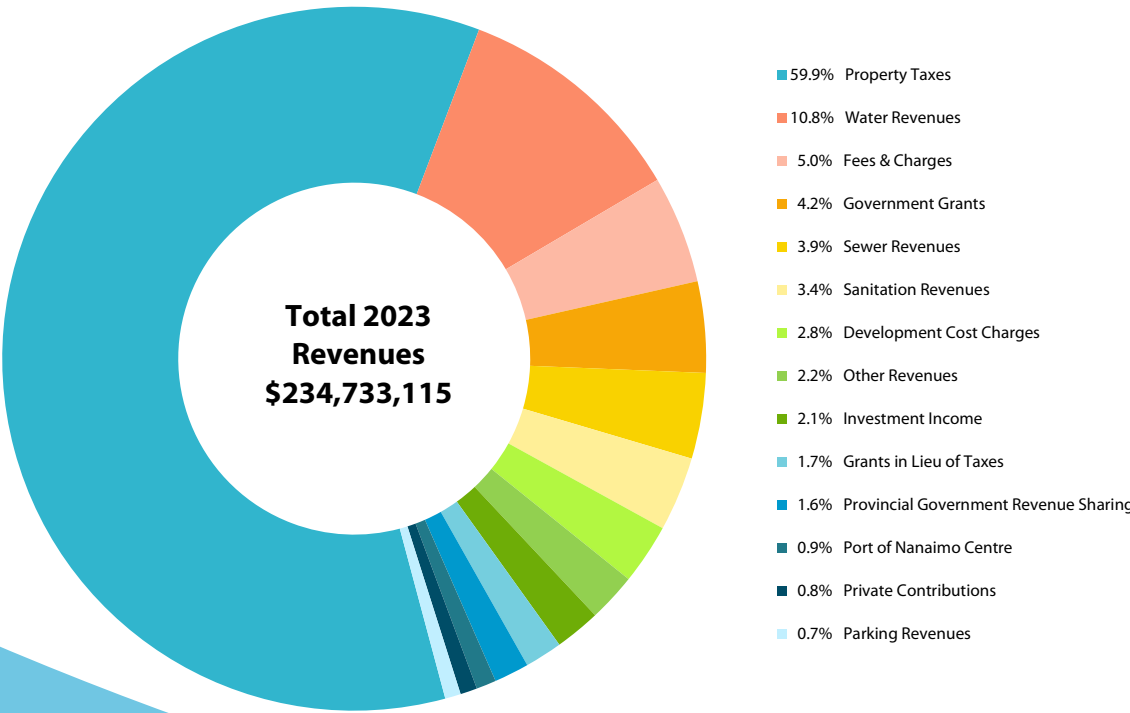
Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	0.9%

2023 REVENUES

Property Tax History



Revenue Breakdown



2023 REVENUES

Taxation

Property taxes represent 60% of the City's 2023 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. In 2023, the City will undertake an update of the current DCC Bylaw.

Grants

In addition to grants for specific 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.





2023 OPERATING EXPENDITURES

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2023 operating expenditures are \$181.4 million.

Sections are aligned within City departments to provide effective service delivery. Since January 2022 the City has operated under the following organizational structure:

City Administration

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

Corporate and Business Development

- Economic and Business Development
- Real Estate
- Strategic Contract Development including Nanaimo Prosperity Corporation and Systems Planning Organization
- Strategic Projects
- Tourism
- Vancouver Island Conference Centre

Corporate Services

- Finance
- Information Technology
- Police Services

Nanaimo Fire Rescue

Parks, Recreation & Culture

- Facility and Parks Operations
- Recreation and Culture

Development Services

- Bylaw Enforcement, Parking, Community Safety
- Community Development - Community Planning, Social Planning, Sustainability
- Development Approvals - Building Inspections, Business Licensing, 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



2023 OPERATING EXPENDITURES

Operating Expenditures by Department

	Budget 2022	2023	2024	Draft Budget 2025	2026	2027
EXPENDITURES (\$)						
City Administration	\$ 6,412,601	\$ 6,324,881	\$ 6,145,144	\$ 6,272,577	\$ 6,769,062	\$ 6,529,460
Corporate & Business Development	2,987,825	2,783,681	2,836,580	2,890,760	2,946,248	2,523,079
Corporate Facilities	602,092	595,868	607,782	619,933	632,332	644,973
Corporate Services	19,781,149	24,343,104	26,065,418	27,755,697	28,296,550	28,865,402
Development Services	12,124,050	13,056,865	13,223,666	13,478,750	13,760,638	14,015,606
Parks, Recreation & Culture	28,089,313	28,712,114	29,375,030	29,949,582	30,542,143	31,140,783
Engineering & Public Works	27,589,837	28,211,131	28,497,544	28,939,873	29,258,483	29,672,305
Nanaimo Fire Rescue	21,349,582	21,737,811	22,217,200	22,652,704	23,023,208	23,582,687
RCMP	30,160,993	32,400,678	34,369,736	35,699,838	36,802,471	37,877,055
Port of Nanaimo Centre	5,423,819	5,856,108	6,131,171	6,425,144	6,599,920	5,213,921
Sanitary Sewer	4,429,817	4,359,122	4,424,869	4,595,656	4,637,146	4,715,543
Waterworks	11,414,325	12,980,771	13,167,630	13,483,582	13,768,922	14,050,474
Annual Operating Expenditures	\$ 170,365,403	\$ 181,362,134	\$ 187,061,770	\$ 192,764,096	\$ 197,037,123	\$ 198,831,288
Internal Cost Allocations	(6,034,128)	(7,320,328)	(7,466,721)	(7,616,045)	(7,768,353)	(7,923,711)
Internal Charges to Asset Renewal Reserves	(3,951,860)	(3,858,861)	(4,269,052)	(4,314,356)	(4,210,057)	(4,198,679)
Internal Debt Repayment	(465,097)	(468,961)	(546,098)	(622,034)	(612,685)	(603,336)
Total Annual Operating Expenditures after Allocations and Charges	159,914,318	169,713,984	174,779,899	180,211,661	184,446,028	186,105,562
Staffing (FTEs) - Municipal	668.6	673.2	675.2	676.2	677.2	677.2
Staffing (FTEs) - RCMP	158.0	161.0	164.0	164.0	164.0	164.0
(Excludes All Project Expenditures and VIRL)						

2023 OPERATING EXPENDITURES

Employee Base – Full Time Equivalent (FTE) Analysis

The City budgets for a full staff complement in all departments. There is one exception 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.

New Positions

The Financial Plan also includes new positions supported by business cases:

- RCMP
 - In the 2019 – 2023 Financial Plan a business case to add 15 additional new members, 3 per year starting in 2020, was approved. The budgeted start date of the 3 new members for 2023 is April 1.
- Police Services
 - In the 2022 – 2026 Financial Plan a business case to add 15 new police support positions over a five-year period was approved. 7 positions were approved for 2022, 4 positions for 2023, 2 for 2024 and one each in 2025 and 2026.

FTE Schedule

	2019	2020	2021	2022*	2023
City Administration	29.0	30.0	31.0	31.0	31.0
Corporate & Business Development	6.0	6.0	6.0	7.0	7.0
Corporate Services & Facilities	125.3	129.7	133.6	142.6	146.5
Development Services	66.0	70.0	74.0	86.0	86.0
Parks, Recreation & Culture	134.0	135.5	135.6	136.7	137.4
Engineering & Public Works	108.7	111.7	115.2	119.2	119.2
Nanaimo Fire Rescue	109.3	109.3	103.8	104.8	104.8
RCMP	145.0	148.0	151.0	158.0	161.0
Sanitary Sewer	9.8	9.8	9.8	9.8	9.8
Waterworks	29.5	29.5	29.5	31.5	31.5
Total FTEs	762.6	779.5	789.5	826.6	834.2

Includes only permanent full-time and part-time employees

**In 2022, 36 new positions were added including a focus on Public Safety with the addition of 12 Community Safety Officers, 7 RCMP members and 4 Community Clean Team members.*



2023-2027 PROJECT PLAN

Sustainability Challenges

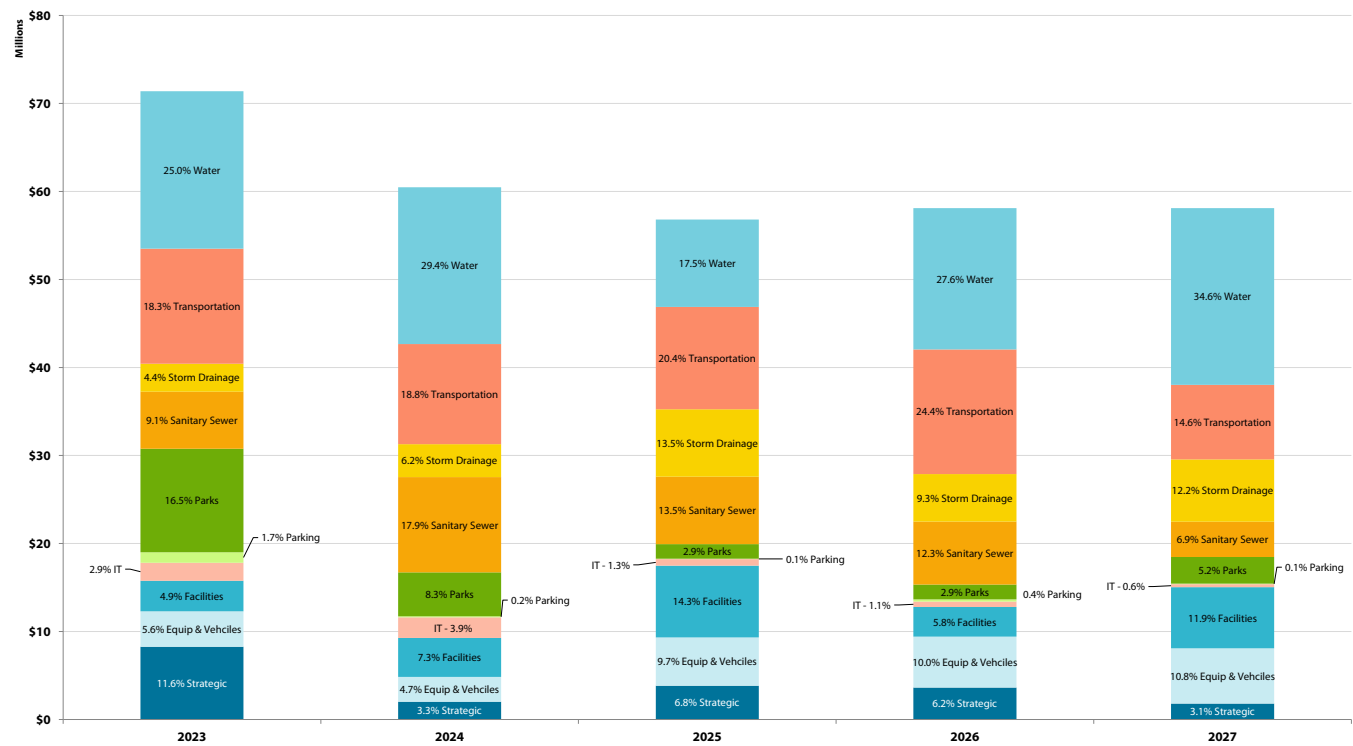
The City owns infrastructure with a replacement cost in excess of \$3 billion. Over time, this infrastructure will need to be replaced and additional infrastructure will be required to support a growing community.

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

Each year as part of the project planning cycle, projects must be prioritized based on available resources, both financial and non-financial. In this project cycle, global

inflation and the expiry of the current Community Works Fund (CWF) agreement on March 31, 2024 has resulted in additional pressures in balancing the project plan. As a result, some projects have been delayed or removed from the project plan.

The current CWF agreement took effect on April 1, 2014 and has provided significant funding since that time to support the City's project plan. Until a new agreement is reached the City cannot budget for contributions from this program beyond the 2023 allocation. Future project plans will incorporate the new agreement.





2023-2027 PROJECT PLAN

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 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 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 an 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.

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.

2023-2027 PROJECT PLAN

Project Funding Sources

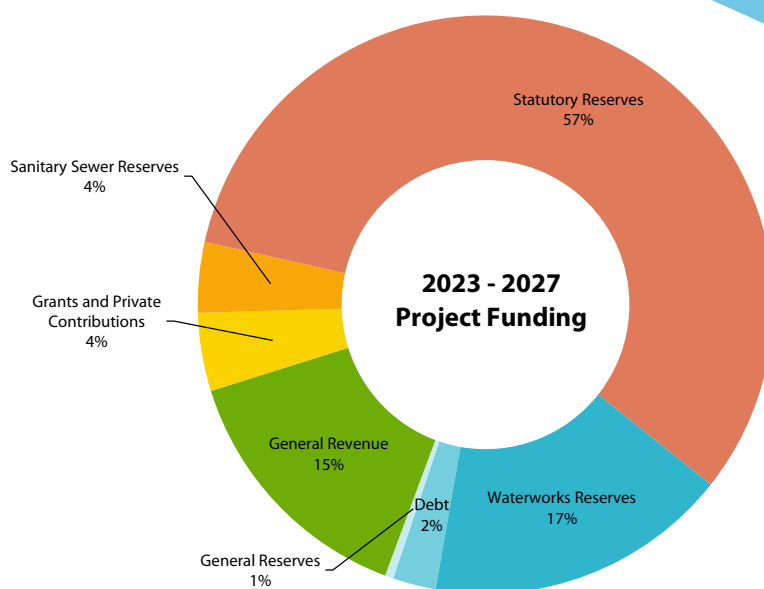
Projects are funded from a number of sources including an allocation of annual property taxes, operating reserves, statutory reserve funds, grants, private contributions and borrowing. Projects in the Financial Plan are funded from the following sources as per the chart to the right.

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.

The Liability Servicing Limit for the City at December 31, 2021 was \$47.2 million for annual principal and interest payments and the City was at 13.4% 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, Solid Waste Collection (Trucks and Carts) and the Water Treatment Plant.

Outstanding debt at December 31, 2021 was \$45.9 million. This included \$1.9 million of short-term borrowing for solid waste collection. The Financial Plan includes new external borrowing of \$5.0 million for property purchases.

Current Borrowing at December 31, 2021 - External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2021	2022 Net Cost ¹	Year Borrowing Repaid
Fire Station #1	\$ 16,395,354	\$ 15,938,809	\$ 1,062,400	2038/2040/2041
Fire Station #4	\$ 3,750,000	\$ 1,446,471	\$ 210,300	2027
Sanitation	\$ 6,102,552	\$ 1,917,955	\$ 1,244,300	2022/2023/2025
VICC	\$ 30,000,000	\$ 10,699,477	\$ 1,574,500	2026/2027
Water Treatment Plant	\$ 22,500,000	\$ 15,944,388	\$ 1,571,200	2033/2034
	\$ 78,747,906	\$ 45,947,100	\$ 5,662,700	

¹Rounded to nearest hundred

2023-2027 PROJECT PLAN

2022 New Debt - Planned

20 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost ¹
Fire Station #1	\$ 280,269	\$ 22,000
	\$ 280,269	\$ 22,000

¹Rounded to nearest hundred

2022 New Debt - Planned

5 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost ¹
Sanitation Trucks (3)	\$ 1,435,200	\$ 302,700
	\$ 1,435,200	\$ 302,700

¹Rounded to nearest hundred

Borrowing will occur in 2023 based on current anticipated delivery dates of units

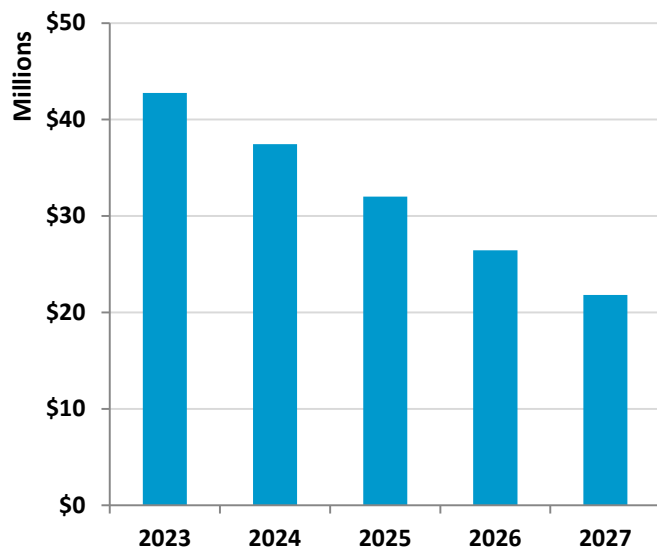
2023 – 2027 Financial Plan New Borrowing – External

5 Year Repayment Term

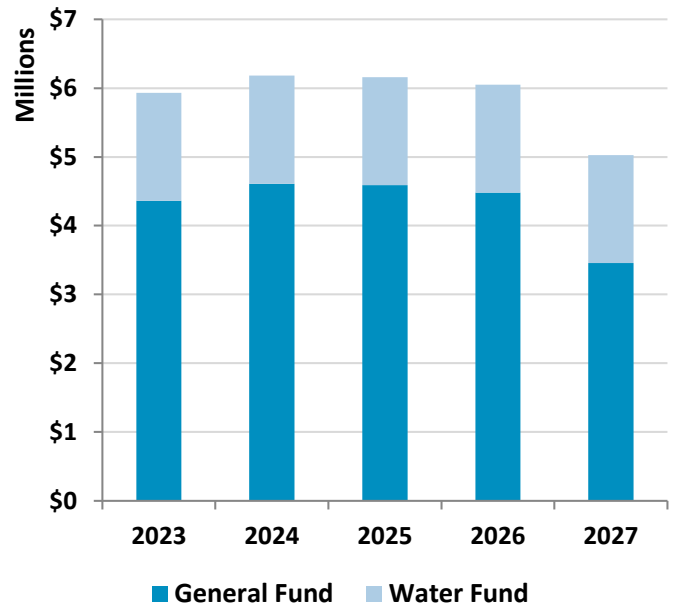
Asset	Total Borrowing	Net Annual Cost ¹	Year(s) Borrowed
Property Purchases	\$ 4,993,150	\$ 1,062,900	2023
	\$ 4,993,150	\$ 1,062,900	

¹Rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Principal and Interest Payments – External





2023-2027 PROJECT PLAN

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, 2021

– Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2021
DCC SS45 Chase River PS & Forcemain	\$ 3,213,506	\$ 2,825,931
DCC SS19 Millstone Trunk South	\$ 3,428,689	\$ 3,290,489
	\$ 6,642,195	\$ 6,116,420

2022 New Borrowing Planned - Internal

20 Year Repayment Term

Asset	Total Borrowing
DCC SS19 Millstone Trunk South	\$ 304,530
	\$ 304,530

2023-2027 Financial Plan New Borrowing - Internal

20 Year Repayment Term

Asset	Total Borrowing	Year(s) Borrowed
DCC SS18 Millstone Trunk Central	\$ 2,402,400	2024
	\$ 2,402,400	

Projected Debt Principal and Interest Payments - Internal

2023	2024	2025	2026	2027
\$ 469,000	\$ 546,100	\$ 622,000	\$ 612,700	\$ 603,300

Rounded to nearest hundred

2023-2027 PROJECT PLAN

Grant 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 revenue, 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 Framework

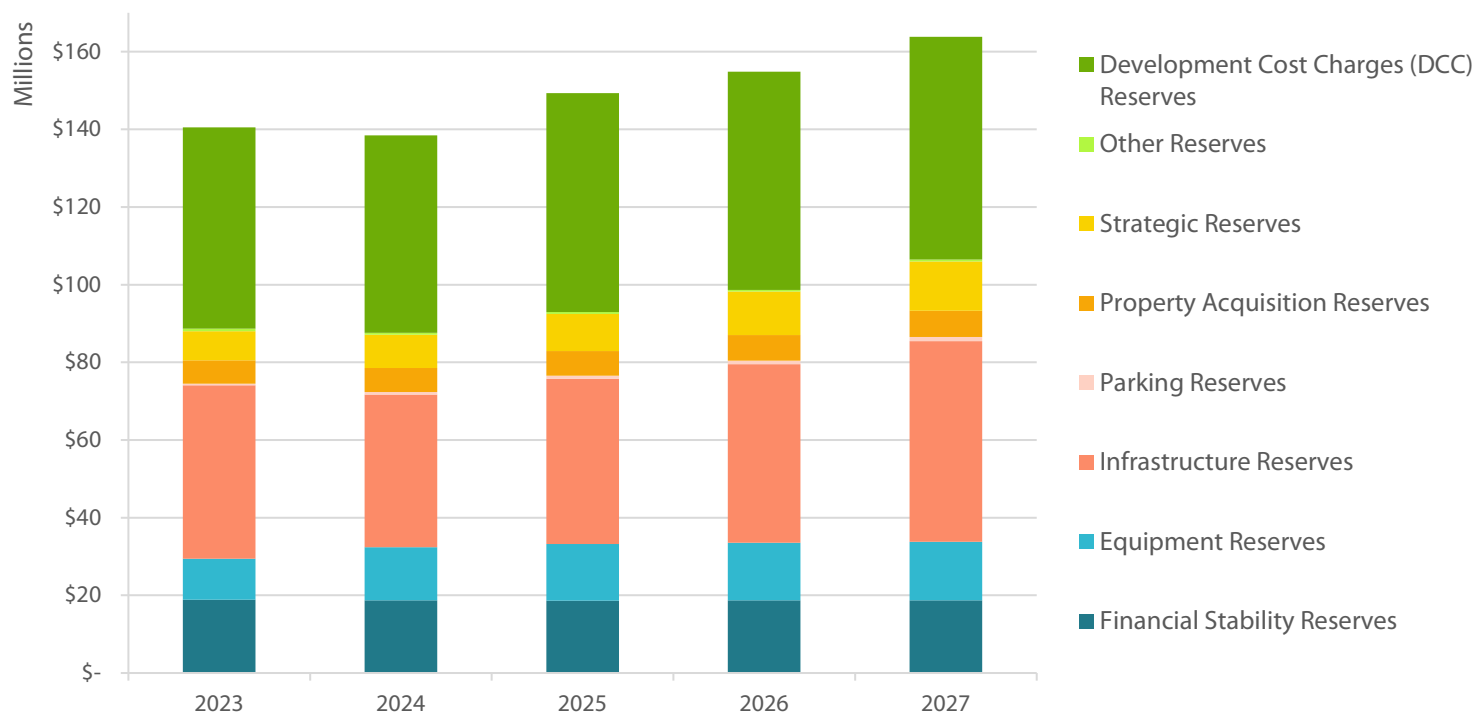
The City's reserves are provided in the following framework:

- 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 fulfill 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.



2023-2027 PROJECT PLAN

Projected Reserves Balances



	2023	2024	2025	2026	2027
Financial Stability Reserves	18,901,946	18,751,594	18,673,148	18,675,268	18,693,597
Equipment Reserves	10,502,423	13,675,963	14,546,915	14,851,015	15,081,516
Infrastructure Reserves	44,657,751	39,294,269	42,478,436	46,039,672	51,705,206
Parking Reserves	477,019	635,936	868,512	874,349	1,061,506
Property Acquisition Reserves	5,992,019	6,173,179	6,357,056	6,543,691	6,733,126
Strategic Reserves	7,520,749	8,581,167	9,566,889	11,206,405	12,664,279
Other Reserves	600,631	520,571	477,517	484,192	490,967
Development Cost Charges (DCC) Reserves	51,848,830	50,841,734	56,343,972	56,135,630	57,380,163
Total Reserves	140,501,368	138,474,413	149,312,445	154,810,222	163,810,360

The complete reserves breakdown can be found in Appendix A.

Appendix A shows the projected opening and closing balances, annual contributions and withdrawals for each reserve.



2023-2027 PROJECT PLAN

2023 – 2027 Project Plan Detail

The Financial Plan includes projects that are consistent with the City's objectives as outlined in City Plan: Nanaimo Relimagined, and master plans approved by Council.

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
- Storm 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:

- Housing Legacy Reserve contributions
- Funding for property acquisition
- Commercial Street Implementation

Significant infrastructure investment projects include:

- Harewood Centennial Turf Fields
- Loudon Park Improvements
- Midtown Gateway Transportation & Utility Project
- Midtown Water Supply Upgrade

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

2023-2027 PROJECT PLAN

Summary by Major Expenditure Category and Funding Source

	2023	2024	2025	2026	2027	Total
TOTAL PROJECT EXPENDITURES						
Strategic	8,263,850	2,018,450	3,838,050	3,631,100	1,807,250	19,558,700
Equipment & Vehicle Program	4,025,200	2,820,750	5,491,450	5,786,950	6,288,600	24,412,950
Facilities Infrastructure & Amenities Program	3,485,800	4,435,500	8,146,400	3,362,900	6,938,900	26,369,500
Information Technology Infrastructure Program	2,041,550	2,331,250	751,600	620,600	338,700	6,083,700
Parking Infrastructure Program	1,191,900	121,400	43,300	243,000	65,700	1,665,300
Parks Infrastructure Program	11,756,730	4,993,700	1,651,900	1,697,800	3,025,200	23,125,330
Sanitary Sewer Infrastructure Program	6,489,229	10,827,837	7,661,842	7,145,711	4,019,130	36,143,749
Storm Drainage Infrastructure Program	3,174,092	3,736,140	7,661,940	5,406,425	7,069,068	27,047,665
Transportation Infrastructure Program	13,077,252	11,382,402	11,643,005	14,157,730	8,476,050	58,736,439
Water Infrastructure Program	17,881,338	17,808,113	9,915,416	16,061,780	20,083,426	81,750,073
Total Projects	71,386,941	60,475,542	56,804,903	58,113,996	58,112,024	304,893,406
TOTAL FUNDING SOURCES						
Drainage DCCs	814,346	43,500	1,963,080	43,500	173,404	3,037,830
Parks DCCs	317,589	350,000	19,320	95,375	11,830	794,114
Roads DCCs	3,798,552	2,971,795	1,047,840	3,500,025	-	11,318,212
Sewer DCCs	1,487,917	3,348,404	440,541	2,107,125	284,187	7,668,174
Water DCCs	1,020,970	1,625,630	7,464	3,479,820	7,308,873	13,442,757
Development Cost Charges (DCC) Reserves	7,439,374	8,339,329	3,478,245	9,225,845	7,778,294	36,261,087
Cart Replacement Reserve	-	-	-	-	1,947,300	1,947,300
Community Works Reserve	6,149,396	2,741,110	-	-	-	8,890,506
Climate Action Reserve	772,850	457,890	508,010	64,950	269,650	2,073,350
Copier Reserve	13,600	21,100	49,300	72,000	7,500	163,500
Equipment Depreciation Reserve	2,268,600	1,571,900	4,120,900	4,502,000	3,260,000	15,723,400
Facility Development Reserve	606,460	2,088,293	2,029,920	1,045,200	1,218,200	6,988,073
General Parking Reserve	867,000	121,400	43,300	243,000	65,700	1,340,400
IT Reserve	1,166,900	754,500	555,300	622,800	48,200	3,147,700
Off Street Parking Reserve	57,500	-	-	-	-	57,500
Strategic Infrastructure Reserve	2,227,727	930,000	930,000	900,000	900,000	5,887,727
General Fund Asset Mgmt Reserve	7,972,016	10,263,875	14,225,086	14,134,255	15,130,334	61,725,566
Sewer Fund Asset Mgmt Reserve	1,720,038	3,553,833	1,117,161	2,773,906	2,448,293	11,613,231
Water Fund Asset Mgmt Reserve	2,875,464	5,943,989	797,479	4,413,665	4,578,223	18,608,820
General Reserves	987,400	207,000	107,500	132,000	-	1,433,900
Sewer Reserves	3,074,831	1,649,800	3,406,666	2,403,880	1,472,750	12,007,927
Water Reserves	15,275,704	10,555,194	9,292,673	8,309,495	8,653,530	52,086,596
Operating and Statutory Reserves	46,035,486	40,859,884	37,183,295	39,617,151	39,999,680	203,695,496
Government Grants	3,870,281	146,660	6,807,794	-	-	10,824,735
Grants/Private Contributions	514,550	27,269	215,569	10,000	10,000	777,388
Grants/Private Contributions	4,384,831	173,929	7,023,363	10,000	10,000	11,602,123
General Revenue	8,000,000	8,400,000	8,820,000	9,261,000	9,724,050	44,205,050
PILT's	534,100	300,000	300,000	-	600,000	1,734,100
Internal Borrowing	-	2,402,400	-	-	-	2,402,400
Borrowing	4,993,150	-	-	-	-	4,993,150
Total Funding	71,386,941	60,475,542	56,804,903	58,113,996	58,112,024	304,893,406

2023-2027 PROJECT PLAN

2023 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	8,263,850	Projects and programs that address specific initiatives, issues or goals including: - Commercial Street Implementation Ph. 1B*: Work will begin on the revitalization of the heart of Nanaimo's Downtown from the intersection with Bastion St up to Chapel St including flush sidewalks, streetlights, intersection improvements, greening of the corridor and renewal of watermain
Equipment & Vehicle Program	4,025,200	The City utilizes a wide range of vehicles and equipment to deliver services. In 2020, the City adopted a Green Fleet Strategy which guides the fleet's direction. 2023 projects include: - Two Community Clean Team Units - New Rescue Truck for Nanaimo Fire Rescue - Two New Dump Trucks
Facilities Infrastructure & Amenities Program	3,485,800	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. 2023 projects include: - Completion of phase 2 of the VICC Audio Visual Upgrade project - Improvements to public access controls in NAC lobby - Lighting upgrades at Cliff McNabb and Oliver Woods Community Centre - Installation of an automatic gate, outdoor learning area and paving at the Water Treatment Plant
Information Technology Infrastructure Program	2,041,550	The City's technology equipment maintains systems access for network and business applications. 2023 projects include: - Continuation of the multi year project to replace the City's Enterprise Resource Planning software - Continuation of the multi year project to implement a Corporate Asset Management System
Parking Infrastructure Program	1,191,900	The City currently owns and operates three multi-level parkades and three surface lots. 2023 projects include: - Harbourfront Parkade renewal of traffic membranes - Structural work to the Bastion Street Parkade
Parks Infrastructure Program	11,756,730	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports fields, playgrounds, tennis/sport courts and trails. 2023 projects include: - Construction of 2 new artificial turf fields at Harewood Centennial Park - Construction of the Loudon Park Improvements - Improvements to the Stadium District parking lot - Trail development in conjunction with the Midtown Water Supply project including Beban Park Trail Ph 1 and Millstone Bridge Crossing
Sanitary Sewer Infrastructure Program	6,489,229	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. 2023 projects include: - Departure Bay Area WM & SS Project*: DCC project that entails upgrades to the Departure Bay Road Trunk Sewer due to current capacity issues and to enable future growth - First St Area Utility Upgrade Project*: This project involves a replacement of a sewer line along Bowen Rd from Acacia to Ashlar due to condition

*Concurrent project - project includes more than one infrastructure type



2023-2027 PROJECT PLAN

2023 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Storm Drainage Infrastructure Program	3,174,092	The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2023 projects include: - Upgrades to drainage infrastructure as part of the Midtown Gateway Transportation and Utility project, First St Area Utility Upgrade Project and Albert and Fourth Complete St Ph 2
Transportation Infrastructure Program	13,077,252	City Plan: Nanaimo Relimagined 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. 2023 projects include: - Continuation of the Midtown Gateway Transportation & Utility Project*: Multi-year DCC project to improve transportation facilities for all road users in the Northfield/Bowen & Northfield/Boxwood Area
Water Infrastructure Program	17,881,338	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. 2023 projects include: - Continuation of Midtown Water Supply Upgrade: This multi phased, multi year project will construct two large water pipelines to replace current aging and undersized infrastructure that supplies water to the central and northern areas of the City
Total	71,386,941	

*Concurrent project - project includes more than one infrastructure type

2023-2027 PROJECT PLAN

Strategic Projects

	2023	2024	2025	2026	2027	Total
Project Costs						
Audits						
COR External Audit	-	-	14,000	-	-	14,000
Financial/Performance Audits	40,000	50,000	50,000	50,000	50,000	240,000
IT Tech: Network Security Audit	44,400	45,300	58,700	47,200	48,200	243,800
Water Audit	-	33,000	-	-	-	33,000
Commercial Street Implementation						
Phase 1B: Bastion St to Chapel St	1,315,900	-	-	-	-	1,315,900
Phase 2: Diana Krall Plaza To Bastion St	-	-	1,998,800	1,997,950	-	3,996,750
Council Committees						
Advisory Committee on Accessibility & Inclusiveness	3,000	3,000	3,000	3,000	3,000	15,000
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	1,250	1,250	1,250	1,250	1,250	6,250
Finance & Audit	35,000	35,000	35,000	35,000	35,000	175,000
Nanaimo Youth Advisory Council	1,000	1,000	1,000	1,000	1,000	5,000
Table of Champions	6,000	6,000	6,000	6,000	6,000	30,000
Water Supply Advisory	500	500	500	500	500	2,500
Environmental Projects						
Invasive Plant Management Program	35,000	40,000	40,000	40,000	40,000	195,000
Grants/Rebate Programs						
Appliance Rebate Program	10,000	10,000	10,000	-	-	30,000
CleanBC Better Home Rebate	-	36,000	-	-	-	36,000
Community Environmental Sustainability Project Grant Program	20,000	20,000	20,000	20,000	20,000	100,000
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
EV Charging Infrastructure Rebate Program	20,000	20,000	20,000	20,000	20,000	100,000
Home Energy Assessment Rebates	10,000	10,000	10,000	10,000	10,000	50,000
Home Retrofit Support Program	16,500	80,400	71,400	-	-	168,300
Neighbourhood Association Grant Program	10,000	10,000	10,000	10,000	10,000	50,000
Sustainable Parking Grant	5,750	-	-	-	-	5,750
Toilet Rebate Program	25,000	25,000	25,000	-	-	75,000
Official Community Plan						
Official Community Plan (OCP) Update	50,000	-	-	-	265,000	315,000
Planning Studies	50,000	125,000	150,000	150,000	-	475,000
Property Management Strategy						
Property Acquisitions - General	5,605,150	624,300	636,800	649,600	662,600	8,178,450
Social Planning Initiatives						
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Shower Program	69,800	71,300	72,800	74,300	75,800	364,000
Urban Clean Up	57,900	59,100	60,300	61,500	62,800	301,600
Subtotal	7,619,650	1,493,650	3,482,050	3,364,800	1,498,650	17,458,800



2023-2027 PROJECT PLAN

Strategic Projects, continued

	2023	2024	2025	2026	2027	Total
Project Costs						
Strategic Plans						
Council Strategic Plan	30,000	-	-	-	30,000	60,000
Property Management Strategy Update	27,500	-	-	-	-	27,500
Sustainability Projects						
Building Benchmarking	15,000	15,000	15,000	15,000	15,000	75,000
Building Retrofit Roadmap	-	90,000	-	-	-	90,000
Climate Action Plan	-	-	-	-	37,500	37,500
Community Based Emissions Inventory & Carbon Footprint Calculator	20,000	-	-	-	-	20,000
Cool It! Program	19,950	19,950	19,950	19,950	19,950	99,750
Nanaimo E-Mobility Strategy	30,000	90,000	-	-	-	120,000
Seasonal Air Quality Assessment	-	5,000	-	-	-	5,000
Upper Step Code & GHG: New Buildings	30,000	-	-	-	-	30,000
Other						
55+ BC Games	-	-	60,000	-	-	60,000
Active Transportation Education & Marketing	25,250	25,250	25,250	25,250	25,250	126,250
AVICC Conference	21,000	-	-	-	-	21,000
Cemetery Services Business Model Review	11,100	-	-	-	-	11,100
City Orthophotos	51,000	135,400	53,100	81,200	55,300	376,000
Ecological Accounting Process Partnership	30,000	30,000	30,000	-	-	90,000
Form and Character Development Guidelines Update	87,500	-	-	-	-	87,500
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Nanaimo Doughnut Indicators Review and Target Setting	59,200	-	-	-	-	59,200
Public Art	75,000	75,000	75,000	75,000	75,000	375,000
Public Space Sanitation Enhancement Study	44,000	-	-	-	-	44,000
Public Works Days	22,900	24,700	34,700	35,400	36,100	153,800
Recycling Enhancement Study	30,300	-	-	-	-	30,300
Safety Initiatives	10,000	10,000	-	10,000	10,000	40,000
Zero Waste Hub Study	-	-	38,500	-	-	38,500
Subtotal	644,200	524,800	356,000	266,300	308,600	2,099,900
Grand Total	8,263,850	2,018,450	3,838,050	3,631,100	1,807,250	19,558,700

2023-2027 PROJECT PLAN

Equipment and Vehicle Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	943,000	1,318,500	1,746,000	4,134,300	1,236,900	9,378,700
Fire Fleet	1,309,100	162,800	2,353,300	62,000	1,696,500	5,583,700
Ice Resurfacer	-	-	-	205,700	209,900	415,600
Equipment						
Automated Carts: Sanitation	-	-	-	-	1,947,300	1,947,300
Equipment and Furniture	578,000	475,050	511,750	546,050	458,300	2,569,150
Fitness Equipment	51,100	57,700	35,400	31,500	42,100	217,800
Maintenance Equipment	115,400	335,300	167,900	252,800	309,100	1,180,500
Misc - Fire Equipment	95,000	106,000	118,300	96,400	208,500	624,200
Misc - Fleet Shop Equipment	9,000	43,100	5,700	48,500	11,000	117,300
Misc - Survey Equipment	10,000	10,000	10,000	10,000	10,000	50,000
Misc - Traffic Count Equipment	15,000	15,000	5,000	5,000	5,000	45,000
Park Amenities	40,900	40,000	40,000	40,000	40,000	200,900
SNIC Equipment	100,000	203,300	130,600	106,000	87,500	627,400
VICC Kitchen Equipment	-	-	118,600	69,600	-	188,200
Total	3,266,500	2,766,750	5,242,550	5,607,850	6,262,100	23,145,750
New/Upgrades						
Fleet						
City Fleet	378,200	-	-	-	-	378,200
Equipment						
Furniture and Equipment	36,200	-	37,800	-	-	74,000
Maintenance Equipment	196,200	-	101,600	-	-	297,800
Misc - Equipment	-	-	60,500	-	-	60,500
Misc - Fire Equipment	23,500	24,000	49,000	52,000	26,500	175,000
Public Space Receptacles	124,600	-	-	127,100	-	251,700
SNIC Equipment	-	30,000	-	-	-	30,000
Total	758,700	54,000	248,900	179,100	26,500	1,267,200
Grand Total	4,025,200	2,820,750	5,491,450	5,786,950	6,288,600	24,412,950



2023-2027 PROJECT PLAN

Facilities Infrastructure and Amenities Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design	290,000	315,300	300,000	332,900	316,300	1,554,500
Bylaw Facilities						
Animal Shelter	-	-	11,400	-	-	11,400
Civic Properties						
City Hall	-	-	100,100	88,400	-	188,500
Service and Resource Centre (SARC)	-	-	42,800	28,200	44,200	115,200
Nanaimo Fire Rescue						
Fire Station #2	5,300	124,100	8,100	20,700	-	158,200
Fire Station #3	10,500	43,200	28,200	25,200	-	107,100
Fire Station #4	20,200	78,500	24,700	-	27,000	150,400
Fire Station #7	6,500	-	18,300	62,800	15,800	103,400
Parks, Recreation and Culture Facilities						
150 Commercial Street	54,100	-	-	-	-	54,100
Beban Complex	142,100	-	18,800	26,600	3,579,200	3,766,700
Beban House	-	-	-	41,000	-	41,000
Beban Pool	28,300	89,100	266,500	96,200	418,600	898,700
Beban Social Centre	10,000	13,600	63,100	9,200	403,600	499,500
Bowen Park Complex	38,500	15,400	-	-	50,400	104,300
Cliff McNabb Arena	175,600	91,600	16,000	282,600	16,600	582,400
Frank Crane Arena	23,600	-	197,000	138,200	298,000	656,800
Kin Hut	-	6,500	-	-	-	6,500
Kin Pool	9,900	11,500	206,400	-	-	227,800
Nanaimo Aquatic Centre	203,900	1,762,500	5,678,000	391,700	623,000	8,659,100
Nanaimo Ice Centre	20,600	247,700	39,600	810,700	424,900	1,543,500
Oliver Woods Community Centre	152,900	-	17,000	9,300	45,800	225,000
Port Theatre	43,900	1,068,500	133,300	608,400	132,000	1,986,100
The Bastion	19,500	16,300	-	-	17,300	53,100
Police Services						
Police Annex	15,700	-	-	-	-	15,700
Police Operations Building	172,600	50,000	175,800	100,000	196,200	694,600
Subtotal	1,443,700	3,933,800	7,345,100	3,072,100	6,608,900	22,403,600





2023-2027 PROJECT PLAN

Facilities Infrastructure and Amenities Program Continued

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Public Works Yard						
Public Works Yard	96,700	112,500	145,100	123,800	285,000	763,100
Vancouver Island Conference Centre						
VICC	629,600	268,600	292,800	132,000	-	1,323,000
Water Facilities						
Water Treatment Plant	20,000	10,000	20,000	10,000	20,000	80,000
Total	2,190,000	4,324,900	7,803,000	3,337,900	6,913,900	24,569,700
New/Upgrades						
Civic Facilities						
Cross Connection Program	25,000	25,000	25,000	25,000	25,000	125,000
Parks, Recreation and Culture Facilities						
Beban Complex	91,100	-	293,400	-	-	384,500
Bowen Park Complex	25,000	-	-	-	-	25,000
Nanaimo Aquatic Centre	200,000	-	-	-	-	200,000
Water Facilities						
Water Treatment Plant	829,700	85,600	-	-	-	915,300
Total	1,170,800	110,600	318,400	25,000	25,000	1,649,800
Plans/Studies						
Studies	125,000	-	25,000	-	-	150,000
Total	125,000	-	25,000	-	-	150,000
Grand Total	3,485,800	4,435,500	8,146,400	3,362,900	6,938,900	26,369,500

2023-2027 PROJECT PLAN

Information Technology Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	-	-	-	-	293,700	293,700
Business Applications - ERP	940,700	991,200	-	-	-	1,931,900
Computing Infrastructure	263,900	763,100	235,000	534,600	-	1,796,600
Total	1,204,600	1,754,300	235,000	534,600	293,700	4,022,200
New/Upgrades						
Business Applications	118,000	105,000	210,000	-	-	433,000
Business Applications - CAMS	468,400	402,200	-	-	-	870,600
Business Applications - GIS	45,000	45,000	45,000	45,000	45,000	225,000
Computing Infrastructure	128,700	-	-	-	-	128,700
Fibre Optic Network	24,750	24,750	225,000	41,000	-	315,500
Misc Projects	52,100	-	-	-	-	52,100
Total	836,950	576,950	480,000	86,000	45,000	2,024,900
Plans/Studies						
Studies	-	-	36,600	-	-	36,600
Total	-	-	36,600	-	-	36,600
Grand Total	2,041,550	2,331,250	751,600	620,600	338,700	6,083,700

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

Parking Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessments	14,400	-	30,700	-	15,700	60,800
Bastion St Parkade	380,400	20,300	-	-	-	400,700
Harbourfront Parkade	530,400	61,000	5,900	222,000	-	819,300
Port of Nanaimo Centre Parkade	5,700	40,100	6,700	-	50,000	102,500
Total	930,900	121,400	43,300	222,000	65,700	1,383,300
New/Upgrades						
Harbourfront Parkade	113,100	-	-	-	-	113,100
Port of Nanaimo Centre Parkade	147,900	-	-	-	-	147,900
Total	261,000	-	-	-	-	261,000
Plans/Studies						
Studies	-	-	-	21,000	-	21,000
Total	-	-	-	21,000	-	21,000
Grand Total	1,191,900	121,400	43,300	243,000	65,700	1,665,300

2023-2027 PROJECT PLAN

Parks Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	24,600	25,000	25,000	25,000	25,000	124,600
Condition Assessment/Pre-Design	131,200	286,500	164,200	168,200	173,800	923,900
Loudon Park Improvements	345,201	-	-	-	-	345,201
Misc Projects	31,700	52,400	84,700	-	-	168,800
Parks & Playgrounds	405,100	211,400	224,600	196,500	155,200	1,192,800
Pickleball Courts	-	40,700	-	-	-	40,700
Recreational Dams	113,100	-	150,000	-	-	263,100
Sports Fields/Field Houses	-	20,500	-	785,600	35,300	841,400
Stadium District	-	-	-	-	582,800	582,800
Tennis Court Improvements	64,100	82,600	-	-	79,400	226,100
Trails	-	195,900	-	-	-	195,900
Total	1,115,001	915,000	648,500	1,175,300	1,051,500	4,905,301
New/Upgrades						
Accessibility & Inclusivity Improvements	-	75,000	75,000	75,000	75,000	300,000
Bike Park	50,700	-	-	-	-	50,700
Boat Ramps/Docks	87,200	-	-	-	-	87,200
Bridges - Pedestrian	500,000	-	-	-	200,000	700,000
Loudon Park Improvements	3,464,695	-	-	-	-	3,464,695
Misc Projects	-	33,700	104,900	-	-	138,600
Multi Use Court	43,400	-	-	-	-	43,400
Parks & Playgrounds	359,100	1,700,000	145,000	100,000	100,000	2,404,100
Public Art	14,800	-	-	-	-	14,800
Sports Fields/Field Houses	4,671,334	-	378,500	-	-	5,049,834
Stadium District	380,500	2,000,000	-	-	1,398,700	3,779,200
Trails	825,000	-	200,000	272,500	200,000	1,497,500
Waterfront Walkway	100,000	100,000	100,000	-	-	300,000
Youth Courts	25,000	-	-	-	-	25,000
Total	10,521,729	3,908,700	1,003,400	447,500	1,973,700	17,855,029
Plans/Studies						
Studies	120,000	170,000	-	75,000	-	365,000
Total	120,000	170,000	-	75,000	-	365,000
Grand Total	11,756,730	4,993,700	1,651,900	1,697,800	3,025,200	23,125,330



2023-2027 PROJECT PLAN

Sanitary Sewer Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	485,000	510,000	485,000	510,000	485,000	2,475,000
Mains	3,091,424	3,708,220	1,544,202	4,198,211	1,463,630	14,005,687
Pump Stations	68,900	58,300	207,100	-	1,352,800	1,687,100
Total	3,645,324	4,276,520	2,236,302	4,708,211	3,301,430	18,167,787
New/Upgrades						
Mains	1,997,905	6,176,317	5,050,540	2,062,500	342,700	15,629,962
Pump Stations	391,000	-	-	-	-	391,000
Total	2,388,905	6,176,317	5,050,540	2,062,500	342,700	16,020,962
Plans/Studies						
Master Plans	150,000	225,000	225,000	225,000	225,000	1,050,000
Review	80,000	-	-	-	-	80,000
Studies	225,000	150,000	150,000	150,000	150,000	825,000
Total	455,000	375,000	375,000	375,000	375,000	1,955,000
Grand Total	6,489,229	10,827,837	7,661,842	7,145,711	4,019,130	36,143,749

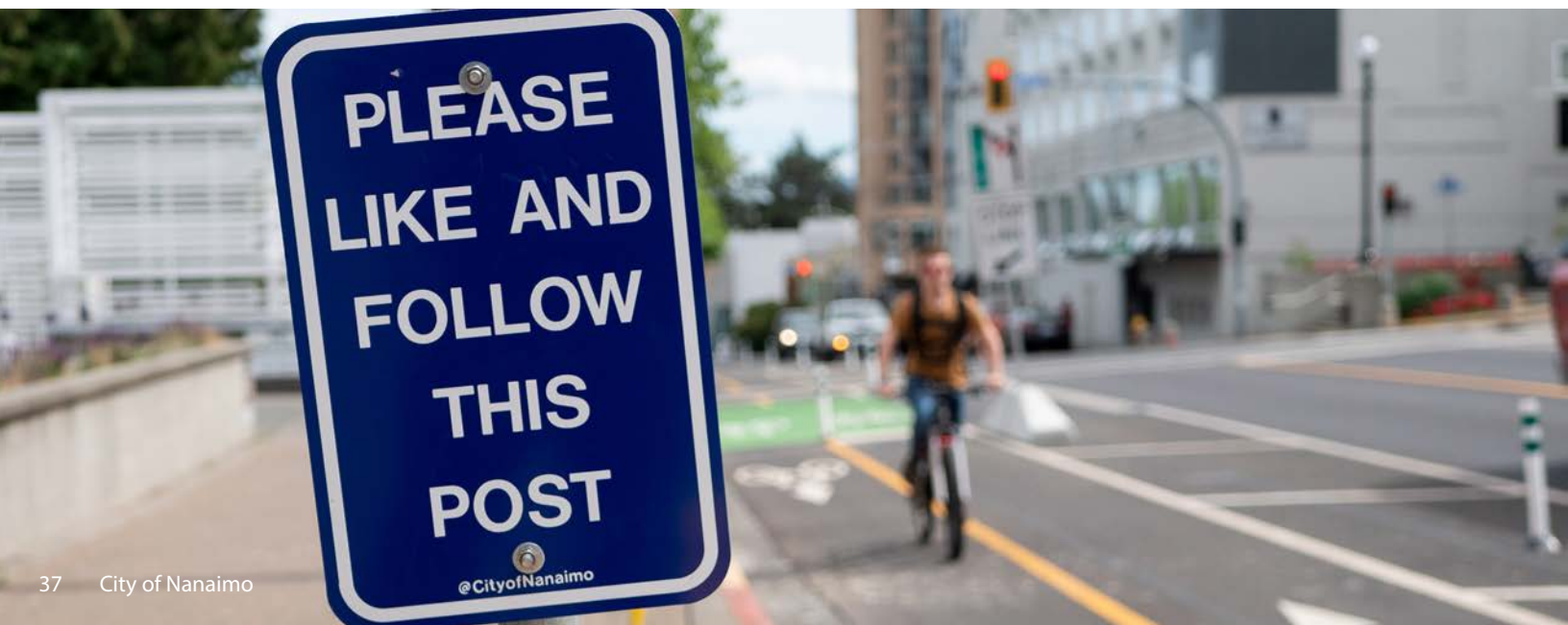
Storm Drainage Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	265,000	215,000	315,000	320,000	320,000	1,435,000
Mains	1,862,530	3,371,140	3,767,680	4,550,600	5,364,915	18,916,865
Total	2,127,530	3,586,140	4,082,680	4,870,600	5,684,915	20,351,865
New/Upgrades						
Detention Pond	721,562	-	23,000	-	328,453	1,073,015
Mains	100,000	-	3,556,260	385,825	1,055,700	5,097,785
Total	821,562	-	3,579,260	385,825	1,384,153	6,170,800
Plans/Studies						
Master Plans	-	150,000	-	150,000	-	300,000
Misc Projects	175,000	-	-	-	-	175,000
Studies	50,000	-	-	-	-	50,000
Total	225,000	150,000	-	150,000	-	525,000
Grand Total	3,174,092	3,736,140	7,661,940	5,406,425	7,069,068	27,047,665

2023-2027 PROJECT PLAN

Transportation Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Bridges	-	365,000	-	250,000	-	615,000
Misc Projects	325,000	325,000	325,000	325,000	365,000	1,665,000
Pedestrian Amenities	325,000	80,000	80,000	1,010,000	10,000	1,505,000
Railway Crossings	20,000	20,000	20,000	20,000	46,000	126,000
Road Rehabilitation	2,473,100	2,202,300	6,386,705	1,275,000	4,494,000	16,831,105
Sidewalk Maintenance	-	57,500	-	115,000	115,000	287,500
Street Lights	37,500	25,000	57,500	57,500	57,500	235,000
Transportation Improvements	1,328,750	1,416,250	1,810,000	4,722,500	1,250,000	10,527,500
Total	4,509,350	4,491,050	8,679,205	7,775,000	6,337,500	31,792,105
New/Upgrades						
Cycling Amenities	-	285,000	562,000	1,184,000	460,000	2,491,000
Misc Projects	100,000	100,000	100,000	100,000	100,000	500,000
Multi Use Paths	402,500	402,500	-	-	-	805,000
Pedestrian Amenities	399,800	330,000	1,412,300	379,450	750,800	3,272,350
Street Lights	100,000	-	134,000	-	-	234,000
Transit Amenities	57,500	57,500	192,500	230,000	172,500	710,000
Transportation Improvements	7,105,102	5,354,602	265,000	4,094,030	460,000	17,278,734
Total	8,164,902	6,529,602	2,665,800	5,987,480	1,943,300	25,291,084
Plans/Studies						
Corridor Plan	150,000	150,000	-	-	-	300,000
Master Plans	-	-	-	50,000	100,000	150,000
Misc Projects	-	15,000	15,000	25,000	25,000	80,000
Plans	30,000	30,000	30,000	280,000	30,000	400,000
Reviews	200,000	57,500	-	17,250	17,250	292,000
Studies	-	86,250	-	-	-	86,250
Surveys	23,000	23,000	253,000	23,000	23,000	345,000
Total	403,000	361,750	298,000	395,250	195,250	1,653,250
Grand Total	13,077,252	11,382,402	11,643,005	14,157,730	8,476,050	58,736,439



2023-2027 PROJECT PLAN

Water Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	132,800	210,000	170,900	110,800	337,700	962,200
Distribution Mains	3,848,459	7,526,098	6,703,009	6,256,245	5,968,326	30,302,137
Fire Hydrant Replacement	175,000	175,000	75,000	75,000	75,000	575,000
Pump Station/PRV Program	117,000	828,000	85,250	1,255,000	402,500	2,687,750
Reservoirs	-	-	76,500	-	-	76,500
Supply Mains	175,120	150,000	150,000	150,000	150,000	775,120
Water Meter Replacement	300,000	300,000	300,000	300,000	300,000	1,500,000
Water Supply Dams	98,600	-	-	-	-	98,600
Total	4,846,979	9,189,098	7,560,659	8,147,045	7,233,526	36,977,307
New/Upgrades						
Distribution Mains	2,009,758	2,952,634	760,150	2,931,235	2,847,400	11,501,177
Misc Projects	194,830	201,240	11,500	11,500	-	419,070
Pump Station/PRV Program	67,713	-	40,250	-	402,500	510,463
Reservoirs	-	-	772,857	3,100,000	-	3,872,857
Supply Mains	10,412,058	5,315,141	-	1,500,000	9,500,000	26,727,199
Total	12,684,359	8,469,015	1,584,757	7,542,735	12,749,900	43,030,766
Plans/Studies						
Master Plans	-	-	-	-	-	-
Misc Projects	50,000	50,000	50,000	-	-	150,000
Reviews	180,000	-	20,000	272,000	-	472,000
Studies	120,000	100,000	700,000	100,000	100,000	1,120,000
Total	350,000	150,000	770,000	372,000	100,000	1,742,000
Grand Total	17,881,338	17,808,113	9,915,416	16,061,780	20,083,426	81,750,073

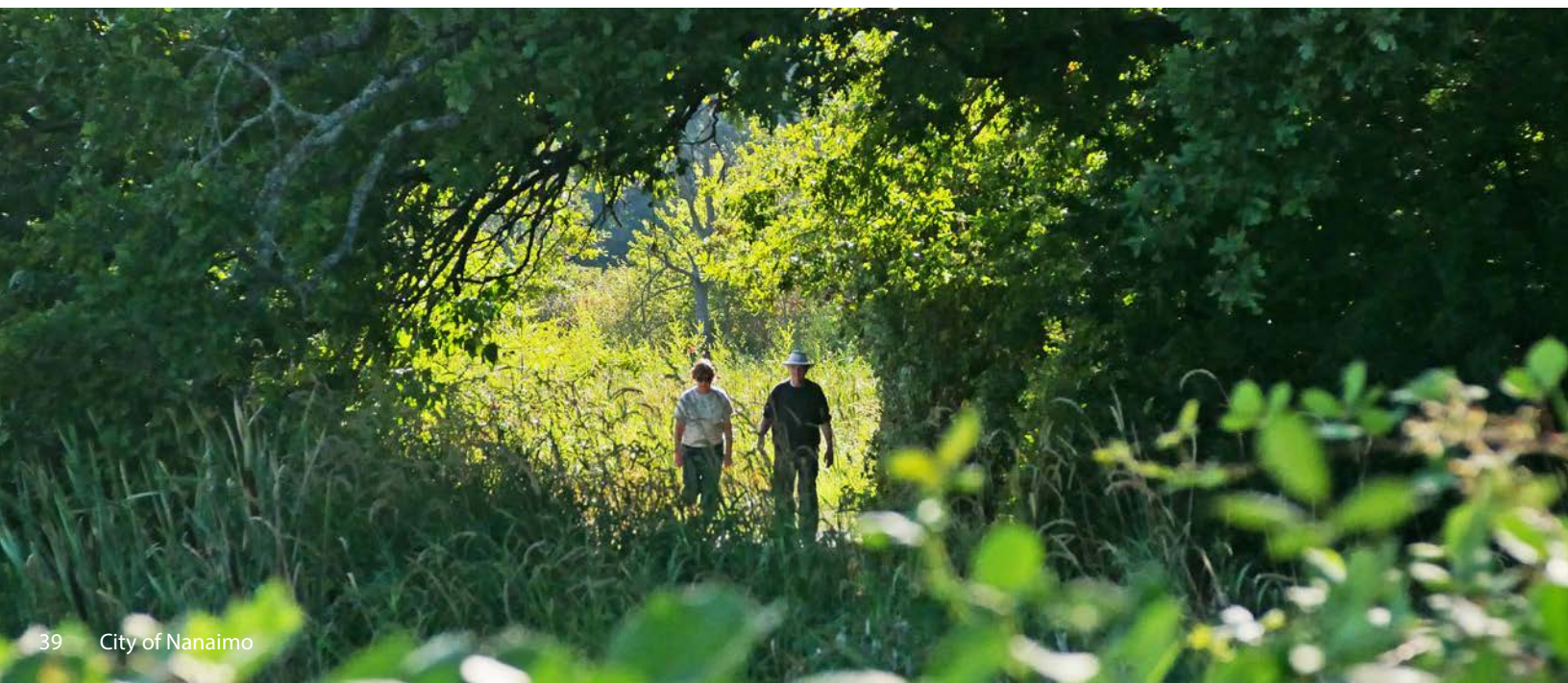


APPENDIX A: RESERVES SUMMARY

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

	2023	2024	2025	2026	2027
Financial Stability Reserves	18,901,946	18,751,594	18,673,148	18,675,268	18,693,597
Equipment Reserves	10,502,423	13,675,963	14,546,915	14,851,015	15,081,516
Infrastructure Reserves	44,657,751	39,294,269	42,478,436	46,039,672	51,705,206
Parking Reserves	477,019	635,936	868,512	874,349	1,061,506
Property Acquisition Reserves	5,992,019	6,173,179	6,357,056	6,543,691	6,733,126
Strategic Reserves	7,520,749	8,581,167	9,566,889	11,206,405	12,664,279
Other Reserves	600,631	520,571	477,517	484,192	490,967
Development Cost Charges (DCC) Reserves	51,848,830	50,841,734	56,343,972	56,135,630	57,380,163
Total Reserves	140,501,368	138,474,413	149,312,445	154,810,222	163,810,360



APPENDIX A: RESERVES SUMMARY

*Reserve has minimum balance requirement

	2023	2024	2025	2026	2027
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve*	15,891,688	15,231,688	15,231,688	15,231,688	15,231,688
Additions	-	-	-	-	-
Withdrawals	660,000	-	-	-	-
Balance @ December 31	15,231,688	15,231,688	15,231,688	15,231,688	15,231,688
RCMP Contract Reserve*	26,558	26,558	26,558	26,558	26,558
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	26,558	26,558	26,558	26,558	26,558
Sanitation Levelling Reserve	675,898	242,645	92,293	13,847	15,967
Additions	-	-	-	2,120	18,329
Withdrawals	433,253	150,352	78,446	-	-
Balance @ December 31	242,645	92,293	13,847	15,967	34,296
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	16,700,891	16,550,539	16,472,093	16,474,213	16,492,542
SANITARY SEWER FUND					
Sewer Financial Stability Reserve*	500,000	500,000	500,000	500,000	500,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	500,000	500,000	500,000	500,000	500,000
Total Sewer Fund Financial Stability Reserves	500,000	500,000	500,000	500,000	500,000
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	18,901,946	18,751,594	18,673,148	18,675,268	18,693,597



APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
EQUIPMENT RESERVES					
GENERAL FUND					
Cart Replacement Reserve* Statutory	-	1,080,040	2,176,281	3,288,965	4,418,339
Additions	1,080,040	1,096,241	1,112,684	1,129,374	1,131,710
Withdrawals	-	-	-	-	1,947,300
Balance @ December 31	1,080,040	2,176,281	3,288,965	4,418,339	3,602,749
Copier Replacement Reserve* Statutory	387,778	392,918	391,495	361,561	310,498
Additions	18,740	19,677	19,366	20,937	22,036
Withdrawals	13,600	21,100	49,300	72,000	7,500
Balance @ December 31	392,918	391,495	361,561	310,498	325,034
Information Technology Reserve * Statutory	1,027,871	641,750	680,569	936,512	1,144,136
Additions	780,779	793,319	811,243	830,424	854,305
Withdrawals	1,166,900	754,500	555,300	622,800	48,200
Balance @ December 31	641,750	680,569	936,512	1,144,136	1,950,241
Equipment Depreciation Reserve Statutory	7,460,754	8,387,715	10,427,618	9,959,877	8,978,042
Additions	3,195,561	3,611,803	3,653,159	3,520,165	3,485,450
Withdrawals	2,268,600	1,571,900	4,120,900	4,502,000	3,260,000
Balance @ December 31	8,387,715	10,427,618	9,959,877	8,978,042	9,203,492
Total Equipment Reserves	10,502,423	13,675,963	14,546,915	14,851,015	15,081,516

	2023	2024	2025	2026	2027
INFRASTRUCTURE RESERVES					
GENERAL FUND					
Brechin Boat Ramp Reserve	49,909	58,339	66,658	74,858	82,930
Additions	8,430	8,319	8,200	8,072	7,936
Withdrawals	-	-	-	-	-
Balance @ December 31	58,339	66,658	74,858	82,930	90,866
Cemetery Care Reserve Statutory	632,968	642,968	652,968	662,968	672,968
Additions	10,000	10,000	10,000	10,000	10,000
Withdrawals	-	-	-	-	-
Balance @ December 31	642,968	652,968	662,968	672,968	682,968
Community Works Reserve Statutory	4,618,919	2,739,148	18,567	18,846	19,129
Additions	4,269,625	20,529	279	283	287
Withdrawals	6,149,396	2,741,110	-	-	-
Balance @ December 31	2,739,148	18,567	18,846	19,129	19,416
Facility Development Reserve* Statutory	3,086,649	3,651,765	2,743,710	1,892,256	2,031,659
Additions	1,171,576	1,180,238	1,178,466	1,184,603	1,197,036
Withdrawals	606,460	2,088,293	2,029,920	1,045,200	1,218,200
Balance @ December 31	3,651,765	2,743,710	1,892,256	2,031,659	2,010,495
General Capital	1,274,288	947,908	947,908	947,908	947,908
Additions	-	-	-	-	-
Withdrawals	326,380	-	-	-	-
Balance @ December 31	947,908	947,908	947,908	947,908	947,908

APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
INFRASTRUCTURE RESERVES (continued)					
General Asset Mgmt. Reserve* Statutory	6,804,870	9,107,696	10,443,203	9,141,155	9,271,085
Additions	11,359,234	12,683,774	14,007,429	15,348,577	16,730,253
Withdrawals	9,056,408	11,348,267	15,309,477	15,218,647	16,214,725
Balance @ December 31	9,107,696	10,443,203	9,141,155	9,271,085	9,786,613
NDSS Community Field Mtce Statutory	163,586	200,843	239,355	279,155	320,276
Additions	37,257	38,512	39,800	41,121	42,477
Withdrawals	-	-	-	-	-
Balance @ December 31	200,843	239,355	279,155	320,276	362,753
Piper Park Reserve	109,706	126,756	143,727	160,614	177,412
Additions	17,050	16,971	16,887	16,798	16,698
Withdrawals	-	-	-	-	-
Balance @ December 31	126,756	143,727	160,614	177,412	194,110
VICC Reserve	517,519	387,419	180,419	171,419	39,419
Additions	-	-	-	-	-
Withdrawals	130,100	207,000	9,000	132,000	-
Balance @ December 31	387,419	180,419	171,419	39,419	39,419
Total General Fund Infrastructure Reserves	17,862,842	15,436,515	13,349,179	13,562,786	14,134,548
SANITARY SEWER FUND					
Sewer Operating Reserve	10,888,480	9,618,927	9,971,837	8,686,533	8,653,535
Additions	1,805,278	2,002,710	2,121,362	2,370,882	2,505,259
Withdrawals	3,074,831	1,649,800	3,406,666	2,403,880	1,472,750
Balance @ December 31	9,618,927	9,971,837	8,686,533	8,653,535	9,686,044
Sewer Asset Mgmt. Reserve* Statutory	5,036,853	6,478,247	6,278,491	8,724,702	9,742,153
Additions	3,161,432	3,354,077	3,563,372	3,791,357	4,022,965
Withdrawals	1,720,038	3,553,833	1,117,161	2,773,906	2,448,293
Balance @ December 31	6,478,247	6,278,491	8,724,702	9,742,153	11,316,825
Total Sewer Fund Infrastructure Reserves	16,097,174	16,250,328	17,411,235	18,395,688	21,002,869
WATER FUND					
Water Reserve	13,025,533	5,896,431	4,087,033	3,789,382	4,777,303
Additions	8,146,602	8,745,796	8,995,022	9,297,416	9,627,050
Withdrawals	15,275,704	10,555,194	9,292,673	8,309,495	8,653,530
Balance @ December 31	5,896,431	4,087,033	3,789,382	4,777,303	5,750,823
Water Asset Mgmt. Reserve* Statutory	3,508,413	4,801,304	3,520,393	7,928,640	9,303,895
Additions	4,168,355	4,663,078	5,205,726	5,788,920	6,091,294
Withdrawals	2,875,464	5,943,989	797,479	4,413,665	4,578,223
Balance @ December 31	4,801,304	3,520,393	7,928,640	9,303,895	10,816,966
Total Water Fund Infrastructure Reserves	10,697,735	7,607,426	11,718,022	14,081,198	16,567,789
Total Infrastructure Reserves	44,657,751	39,294,269	42,478,436	46,039,672	51,705,206



APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
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	883,393	218,916	376,104	606,926	610,982
Additions	202,523	278,588	274,122	247,056	251,049
Withdrawals	867,000	121,400	43,300	243,000	65,700
Balance @ December 31	218,916	376,104	606,926	610,982	796,331
Old City Neighbourhood Reserve Statutory	97,794	99,261	100,750	102,261	103,795
Additions	1,467	1,489	1,511	1,534	1,557
Withdrawals	-	-	-	-	-
Balance @ December 31	99,261	100,750	102,261	103,795	105,352
Off Street Parking Reserve Statutory	72,813	15,974	16,214	16,457	16,704
Additions	661	240	243	247	251
Withdrawals	57,500	-	-	-	-
Balance @ December 31	15,974	16,214	16,457	16,704	16,955
Total Parking Reserves	477,019	635,936	868,512	874,349	1,061,506

	2023	2024	2025	2026	2027
PROPERTY ACQUISITION RESERVES					
GENERAL FUND					
Parkland Dedication Reserve Statutory	893,252	977,478	1,083,420	1,190,951	1,300,095
Additions	84,226	105,942	107,531	109,144	110,781
Withdrawals	-	-	-	-	-
Balance @ December 31	977,478	1,083,420	1,190,951	1,300,095	1,410,876
Property Acquisition Reserve Statutory	2,782,262	2,823,996	2,866,356	2,909,351	2,952,991
Additions	41,734	42,360	42,995	43,640	44,295
Withdrawals	-	-	-	-	-
Balance @ December 31	2,823,996	2,866,356	2,909,351	2,952,991	2,997,286
Property Sales Reserve Statutory	2,158,172	2,190,545	2,223,403	2,256,754	2,290,605
Additions	32,373	32,858	33,351	33,851	34,359
Withdrawals	-	-	-	-	-
Balance @ December 31	2,190,545	2,223,403	2,256,754	2,290,605	2,324,964
Total Property Acquisition Reserves	5,992,019	6,173,179	6,357,056	6,543,691	6,733,126

APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
STRATEGIC RESERVES					
GENERAL FUND					
Housing Legacy Reserve Statutory	3,303,338	3,483,863	3,667,096	3,853,077	4,041,848
Additions	180,525	183,233	185,981	188,771	191,603
Withdrawals	-	-	-	-	-
Balance @ December 31	3,483,863	3,667,096	3,853,077	4,041,848	4,233,451
Climate Action Reserve Statutory	713,679	346,382	381,573	41,714	143,140
Additions	495,553	493,081	168,151	166,376	166,362
Withdrawals	862,850	457,890	508,010	64,950	269,650
Balance @ December 31	346,382	381,573	41,714	143,140	39,852
Special Initiatives Reserve	2,275,350	610,030	171,630	11,630	11,630
Additions	-	-	-	-	-
Withdrawals	1,665,320	438,400	160,000	-	-
Balance @ December 31	610,030	171,630	11,630	11,630	11,630
Strategic Infrastructure Reserve* Statutory	3,107,097	3,080,431	4,360,825	5,660,425	7,009,744
Additions	2,201,061	2,210,394	2,229,600	2,249,319	2,269,559
Withdrawals	2,227,727	930,000	930,000	900,000	900,000
Balance @ December 31	3,080,431	4,360,825	5,660,425	7,009,744	8,379,303
Strategic Partnerships Reserve	43	43	43	43	43
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	43	43	43	43	43
Total Strategic Reserves	7,520,749	8,581,167	9,566,889	11,206,405	12,664,279
OTHER RESERVES					
GENERAL FUND					
Prior Year Cfwds Reserve	32,500	32,500	32,500	32,500	32,500
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	32,500	32,500	32,500	32,500	32,500
911 Reserve Statutory	264,048	138,878	52,379	2,790	2,832
Additions	14,830	3,501	411	42	42
Withdrawals	140,000	90,000	50,000	-	-
Balance @ December 31	138,878	52,379	2,790	2,832	2,874
Knowles Estate Reserve* Statutory	422,909	429,253	435,692	442,227	448,860
Additions	6,344	6,439	6,535	6,633	6,733
Withdrawals	-	-	-	-	-
Balance @ December 31	429,253	435,692	442,227	448,860	455,593
Total Other Reserves	600,631	520,571	477,517	484,192	490,967

APPENDIX A: RESERVES SUMMARY

		2023	2024	2025	2026	2027
DEVELOPMENT COST CHARGES RESERVES						
GENERAL FUND						
DCC - City Wide Roads	Statutory	13,470,357	12,448,535	12,244,343	14,626,263	14,573,336
Additions		2,776,730	2,767,603	3,429,760	3,447,098	3,472,554
Withdrawals		3,798,552	2,971,795	1,047,840	3,500,025	-
Balance @ December 31		12,448,535	12,244,343	14,626,263	14,573,336	18,045,890
DCC - City Wide Drainage	Statutory					
Opening Balance		7,868,377	7,650,200	5,880,243	4,631,809	5,289,206
Loan Receivable from Sewer		6,081,227	5,733,891	7,728,895	7,261,439	6,793,983
Revised Opening Balance		13,949,604	13,384,091	13,609,138	11,893,248	12,083,189
Additions		248,833	268,547	247,190	233,441	232,908
Internal Borrowing						
To Sewer DCC Reserve		-	2,402,400	-	-	-
Repayment from Sewer Reserve		347,336	407,396	467,456	467,456	467,456
Withdrawals		814,346	43,500	1,963,080	43,500	173,404
Closing Balance		7,650,200	5,880,243	4,631,809	5,289,206	5,816,166
Loan Receivable from Sewer		5,733,891	7,728,895	7,261,439	6,793,983	6,326,527
Balance @ December 31		13,384,091	13,609,138	11,893,248	12,083,189	12,142,693
DCC - City Wide Parks	Statutory	1,635,882	1,838,398	2,011,298	2,644,439	3,210,452
Additions		520,105	522,900	652,461	661,388	670,505
Withdrawals		317,589	350,000	19,320	95,375	11,830
Balance @ December 31		1,838,398	2,011,298	2,644,439	3,210,452	3,869,127
Total General Fund Development Cost Charges Reserves		27,671,024	27,864,779	29,163,950	29,866,977	34,057,710
SANITARY SEWER FUND						
DCC - City Wide Sewer	Statutory	3,835,962	3,193,302	666,561	1,231,311	125,449
Additions		845,257	821,663	1,005,291	1,001,263	998,347
Withdrawals		1,487,917	3,348,404	440,541	2,107,125	284,187
Balance @ December 31		3,193,302	666,561	1,231,311	125,449	839,609
Total Sanitary Sewer Fund Development Cost Charges Reserves		3,193,302	666,561	1,231,311	125,449	839,609
WATER FUND						
DCC - City Wide Water	Statutory	5,826,352	5,086,023	3,661,574	3,880,331	2,518,221
Additions		217,296	201,181	226,221	217,710	207,748
Withdrawals		957,625	1,625,630	7,464	1,579,820	183,873
Balance @ December 31		5,086,023	3,661,574	3,880,331	2,518,221	2,542,096
DCC - Water Supply	Statutory	13,251,664	15,898,481	18,648,820	22,068,380	23,624,983
Additions		2,710,162	2,750,339	3,419,560	3,456,603	3,440,765
Withdrawals		63,345	-	-	1,900,000	7,125,000
Balance @ December 31		15,898,481	18,648,820	22,068,380	23,624,983	19,940,748
Total Water Fund Development Cost Charges Reserves		20,984,504	22,310,394	25,948,711	26,143,204	22,482,844
Total Development Cost Charges Reserves		51,848,830	50,841,734	56,343,972	56,135,630	57,380,163