



2025-2029 **FINANCIAL** PLAN

Adopted by Council May 2025



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

This budget document provides an overview of the 2025-2029 Financial Plan, including the City of Nanaimo's integrated planning process and 2025 budget.

CONTENTS

FINANCIAL PLAN QUICK FACTS 4

Budget Highlights	4
2025 Property Tax Increase	4
2025 User Fee Increases	4
Impact on a Typical Home	5
2025 Operating Budget	5
2025 Revenue	5

FINANCIAL PLANNING FRAMEWORK 6

City Plan: Nanaimo Reimagined	6
Council Strategic Framework	6
20 Year Investment Plan and Asset Management Update	7
Development Cost Charge (DCC) Review	7
Departmental Business Plans	7
10 Year Project Plans	7
Financial Plan	7

FINANCIAL PLAN PROCESS 9

FINANCIAL PLAN OVERVIEW 10

Annual Operating and Project Planning	10
Key Budget Assumptions	10

KEY BUDGET DRIVERS 11

2025 Key Budget Drivers	12
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2025 REVENUES 13

Projected Property Tax Increases	13
2025 User Fee Increases	13
Property Tax History	13
Revenue Breakdown	13
Taxation	15
User Fees	15
Development Cost Charges	15
Grants	15
Casino Revenue	15

2025 OPERATING EXPENDITURES 16

Operating Expenditures by Department	17
Employee Base – Full Time Equivalent (FTE) Analysis	18
New Positions	18
FTE Schedule	18

2025-2029 PROJECT PLAN 20

Sustainability Challenges	20
2024 Projects Carried Forward	20
Definition of Capital Assets	21
Annual Operating Impacts of the Capital Program	21
Project Planning	21
Project Funding Strategies	21
Project Funding Sources	21
Debt	22
External Borrowing	22
Internal Borrowing	23
Grants and Private Contributions	24
Reserve Funding	24
Operating Reserves	24
Statutory Reserves	24
Reserves Framework	24
Projected Reserve Balances	25
2025 – 2029 Project Plan Detail	26
Project Plan	26

APPENDIX A - RESERVES SUMMARY 42

2025-2029 FINANCIAL PLAN QUICK FACTS

Budget Highlights

The 2025–2029 Financial Plan (Financial Plan) invests in services and infrastructure to support a community that is now over 100,000 strong with more than \$4.8 billion (2021) worth of assets.

Departmental business plans and project plans incorporate actions from the Integrated Action Plan as the City continues to make progress towards achieving the five city goals identified in City Plan: Nanaimo ReImagined.

Support of the five goal areas includes:

A Green Nanaimo – Resilient and Regenerative Ecosystems

- Climate action projects including Building Benchmarking, Cool It! Program, Community Environmental Sustainability Project Grant Program, EV Charging Infrastructure Rebate Programs, Home Energy Assessment Rebates and Home Retrofit Support Program.

A Connected Nanaimo – Equitable Access & Mobility

- Investment in infrastructure to support a robust, multi-modal network including new transit shelters, secure bike parking, and pedestrian improvements such as pedestrian flashers, audible signals and new sidewalks.

A Healthy Nanaimo – Community Wellbeing & Livability

- 20 new firefighters in support of the Fire Master Plan Implementation.
- 12 new RCMP members, four per year, starting in 2025 to address community growth and demand for services.
- Expansion of the Community Safety Officers program with 10 new team members over two years to increase level of service.
- Support for affordable housing including funding for supportive housing units at the former Travellers Lodge and annual contributions to the Housing Legacy Reserve Fund.

- Continued investment in the renewal and construction of new recreational amenities including new washroom facilities at Maffeo Sutton Park, a new Beban Outdoor Learning Centre and continued investment in the Stadium District.

An Empowered Nanaimo – Reconciliation, Representation & Inclusion

- Investment in arts and culture including operating grants to support cultural venues such as the Port Theatre, the Nanaimo Museum, and the Nanaimo Art Gallery. Increased funding for culture operating grants and culture project grants and continued funding for downtown event revitalization.
- Continued funding for events to recognize National Indigenous People Day and Truth and Reconciliation Day.

A Prosperous Nanaimo – Thriving & Resilient Economy

- Increase in base funding for the Nanaimo Prosperity Corporation as they work to promote Nanaimo’s dynamic economy and investment prospects.
- Funding to support Tourism Nanaimo, the designated Destination Marketing Organization for the City as it shapes the City’s tourism landscape.

2025 Property Tax Increase

General Asset Management Reserve	1.0%
General Property Tax Increase	6.8%
Total Municipal Taxes	7.8%

2025 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	5.7%

Impact on a Typical Home

	2024	2025	\$ Change	% Change
Assessment - Average Home	\$788,058	\$787,743	(\$315)	0.0%
Property Taxes	\$2,859	\$3,081	\$222	7.8%
Municipal User Fees				
Water Fees*	508	533	25	5.0%
Sewer Fees	165	172	7	4.0%
Sanitation Fees	228	241	13	5.7%
Total Municipal Taxes & User Fees	\$3,760	\$4,027	\$267	

Rounded to nearest dollar

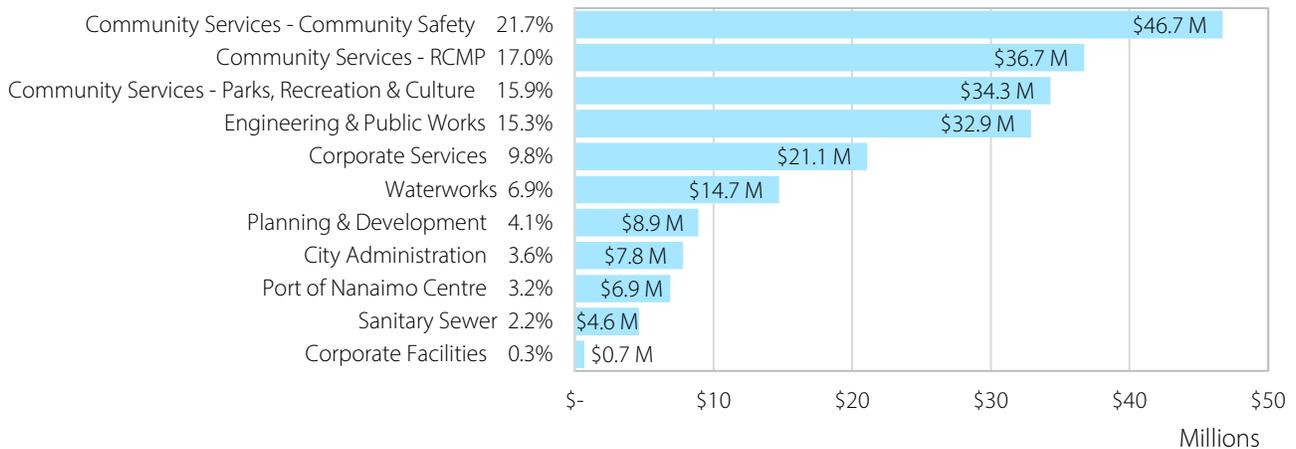
Assumes a single family home with average Class 1 assessment change

**Based on average seasonal usage*

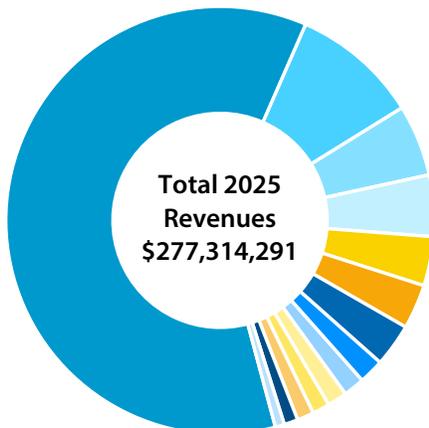
Based on a \$787,743 assessed value (average per BC Assessment for Nanaimo), the 2025 increase for property taxes and user fees on an average house with an average Class 1 assessment change is \$267. This excludes amounts collected for the Vancouver Island Regional Library (VIRL), the Regional District of Nanaimo (RDN), School District 68, hospital, Municipal Finance Authority and BC Assessment.

2025 Operating Budget

\$215.3 million will be spent for annual operating and maintenance resources that deliver day-to-day City services.



2025 Revenue



- 60.7% Property Taxes
- 9.6% Water Revenues
- 5.4% Fees & Charges
- 4.6% Government Grants
- 3.7% Sewer Revenues
- 3.4% Investment Income
- 3.3% Sanitation Revenues
- 1.9% Other Revenues
- 1.6% Grants in Lieu of Taxes
- 1.5% Development Cost Charges
- 1.3% Provincial Government Revenue Sharing
- 1.3% Private Contributions
- 1.0% Port of Nanaimo Centre
- 0.7% Parking Revenues

\$277.3 million provides funding for the City's day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL). \$168.4 million (including parcel taxes) of funding is from property taxes excluding property taxes collected for the RDN, School District 68, hospital, Municipal Finance Authority and BC Assessment.

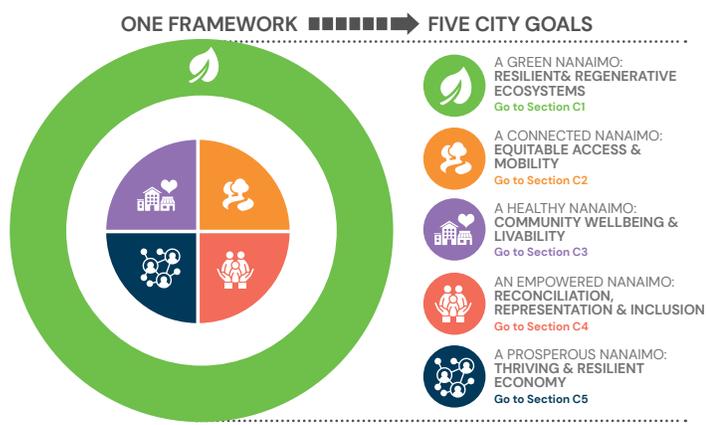
FINANCIAL PLANNING FRAMEWORK

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: Nanaimo Relmaged

In July 2022 Council adopted City Plan: Nanaimo Relmaged (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.

[View City Plan](#)



The Integrated Action Plan is a supporting document to City Plan and serves as a guiding document for Council to consider allocation through annual budgeting in order to strategically support priority actions.

[View Integrated Action Plan](#)

Council Strategic Framework

In June 2023, Council endorsed their 2023-2026 Council Strategic Framework. The Framework reflects six key focus areas that will serve to guide Council’s decision-making in the years ahead.

Implementing City Plan Action Plans and Key City Management Plans

Develop Action Plans that will help guide Council’s priority setting & implementation of City Plan over the term and into the future.

Social, Health and Public Safety Challenges

Continue to implement the Downtown Safety Action Plan and support the Nanaimo Systems Planning Organization, while continuing to advocate to senior levels of government for support.

Maintaining and Growing Current Services

Ensure that the City continues to plan for, maintain and grow its services while ensuring we are fiscally responsible and responsive to our community’s evolving needs.

Capital Projects

Recognize the capital projects, both large and small, that will contribute to service and quality of life improvements across the City and commit to working to plan and resource future key capital projects.

Communicating with the Community

Commit to communication that is based on the principles of transparency, accountability and accessibility; understanding the importance of engaging with our community and stakeholders and ensuring we are responsive to their needs and concerns.

Governance and Corporate Excellence

Ensure that good governance and corporate excellence continue to be foundational to our work, allowing the City to provide excellent service delivery and innovative, expeditious information-based decision making.

20 Year Investment Plan and Asset Management Update

In June 2023, staff presented the 20 Year Investment Plan and Asset Management Plan Update to the Finance and Audit Committee.

The 20 Year Investment Plan and Asset Management Plan Update, provides an overview of the City's long term investment plans and funding strategies. The plan includes investment in strategic initiatives, programs and projects, annual investment programs for renewal of existing infrastructure and new/upgraded infrastructure required for growth to maintain current levels of service. The plan supports Council's review and decision making regarding current planning processes, the City's Asset Management System and funding strategies.

Council approved the following recommendations based on the update:

- Continue the annual one per cent increases to property taxes for contribution to the General Asset Management Reserve Fund for the next five years (2024-2028) or until the next update and recommendations have been presented to Council;
- That the planned decrease in 2027 from two per cent to one per cent in the annual increases to water user fees for contribution to the Water Asset Management Reserve Fund be delayed until the next update and recommendations have been presented to Council;
- Complete the 2023 DCC review and adopt a new bylaw;
- Fund the major capital projects under development from borrowing subject to Council and electoral approval;
- Decommission or remove infrastructure no longer serving its purpose; and
- Implement improvements to the City's AM System:
 - Continue to develop levels of service.
 - Continued implementation and development of Cartegraph, a corporate asset management system (CAMS) software that will map, track and manage the City's assets and aid future decision making.

[View the 20 Year Investment Plan and Asset Management Plan Update](#)

Development Cost Charge (DCC) Review

In 2023, the City began a DCC Review process which will include:

- Updating community growth and type of development estimates.
- Projecting infrastructure investment including timing and cost.
- Proposed changes to current charges.

A DCC report will be presented to Council later this year to provide additional information and seek endorsement from Council for proceeding to next steps including public consultation and a new DCC bylaw.

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

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 2025 – 2029 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

The following assumptions were used in the Financial Plan (except for in cases where more specific information was available):

- 2% annual increase for expenditures in years two to five. This is the inflation-control target adopted by the Bank of Canada and the Government of Canada to keep total CPI inflation at the 2% mid-point 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 are 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 City and CUPE reached a three-year agreement, covering January 1, 2023 – December 31, 2025, in July 2023. The CUPE agreement included wage increases of 4% in 2023 and 2024 and 3.5% in 2025.

The contract with the IAFF expired on December 31, 2024, a contingency for wage increases has been included in the Financial Plan.

KEY BUDGET DRIVERS

The City continues to grow and is more than 100,000 strong. Canada and the City have seen significant cost escalation in the last several years. In 2025, imposition of U.S. tariffs on cross-border trade will impact the costs of goods and services procured from U.S. suppliers. The City is actively working to monitor and mitigate the risks and impacts of tariffs on operations.

2025 Key Budget Drivers

The four largest budget drivers for 2025 are:

Wages and benefits – A combination of factors are impacting wages and benefits:

- benefit rate increases,
- contract increases,
- recreation programs returning to pre-pandemic levels,
- two CAMS positions now funded by property taxes,
- the progression along the pay scale of 20 new firefighters that started August 1, 2023, and
- additional staffing positions:
 - 20 new firefighters as part of the Fire Master Plan Implementation,
 - six new Community Safety Officers (CSOs) and a half-time Steno position to support the CSOs,
 - two new municipal support positions in Police Services to support RCMP members, and
 - three new positions to support increasing workloads and improve level of service—one in Finance, one in Planning & Development and one in Public Works.

Due to vacancies and to reduce operating surplus, the City has not budgeted for a full complement of staff in 2025.

RCMP Contract – The City contract is for 168 members in



2025. Due to vacancies, the anticipated start date of four new members, and to reduce operating surplus, the City has not budgeted for the full amount of the contract.

Asset Management – With more than \$4.8 billion in assets, planning for the funding of their future replacement is critical. The 2025 budget includes a 1% increase to the contribution to the General Asset Management Reserve Fund to fund infrastructure.

Investment Income – The City's Investment Policy guides how the City invests funds while ensuring the City meets the statutory requirements of the Community Charter. After several years of above average returns on the portfolio, due to high interest rates, interest income is expected to decline as interest rates fall. The total return on the portfolio is anticipated to remain above average historical returns.

Significant budget changes are provided on the next page.



Expenditure Increases/(Decreases)		
911 Services - Net		\$ 112,000
Asset Management		1,499,000
Community Safety Officers - Business Case ¹		508,000
Fleet Charges		106,000
Insurance - Corporate		110,000
Internal Support - Sewer/Water		(102,000)
Interest Expense		(135,000)
IT Software & Subscriptions		467,000
Nanaimo Prosperity Corporation		149,000
NFR - Clothing & Footwear		(144,000)
NFR - Fire Fleet Replacement		126,000
Project Expenditures		
Base Funding	(375,000)	
Business Case Funding	<u>(1,213,000)</u>	(1,588,000)
PRC - Contracted Instructors		145,000
RCMP Contract (budgeted at 92%) ²		2,868,000
Restorative Justice Program Grant		100,000
Street Lighting - Electrical		(106,000)
Transportation - Traffic Signal Mgmt Software		176,000
Wages and Benefits ³		7,498,000
Subtotal Expenditure Increases		\$ 11,789,000
Revenue (Increases)/Decreases		
Aquatics - Fees, Programs, Facility Rentals ⁴		\$ (201,000)
Arenas - Fees, Programs, Facility Rentals ⁴		(240,000)
Building Permits		150,000
Grants in Lieu		(263,000)
Investment Income		1,200,000
Provincial Grant: Summer Program - Camp		
Sunsation/Integration		(130,000)
Recreation Programs - Fees, Programs ⁴		(283,000)
Recreation Services - Facility Rentals ⁴		(119,000)
Subtotal Revenue Decreases		\$ 114,000
Funding (Increase)/Decrease from Reserves		
Transfer from Special Initiatives Reserve - CAMS		
Software License		102,000
Transfer from Special Initiatives Reserve - Property		
Tax Reduction		200,000
Subtotal Funding Decreases		\$ 302,000
Other Changes		\$ 790,000
Net Change		\$ 12,995,000
Less: Impact of Growth & Supplements		
Supplementary Property Assessments	(180,000)	
Estimated Growth	<u>1,535,000</u>	1,355,000
Net Impact		\$ 11,640,000

Dollars are rounded to nearest \$1,000

¹ Includes 6.5 FTE's and associated costs

² Includes 4 new members December 31, 2025

³ Includes 20 new Firefighters January 1, 2025, 2 new Police Services support positions, 1 new Finance position, 1 new Planning and Development position, 1 new Public Works position, 2 CAMS positions now funded from property taxes

⁴ Less transfer to Facility Development Reserve Fund

2025 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 2025 are \$277.3 million with 60.7% coming from property taxes and 22.4% from user fees and charges. 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 \$168.2 million (excluding parcel taxes) for 2025. This is an increase of \$13.0 million (excluding VIRL) over 2024.

Projected Property Tax Increases

The City's Financial Plan reflects the best information available at the time of preparation. The budget includes a contingency for contract negotiations with IAFF.

Beyond 2025, the budget has been adjusted for known changes and reasonable assumptions. Future increases will vary as the budget is updated each year to reflect contract settlements, operational changes, growth, inflationary rates, community priorities and other key assumptions.

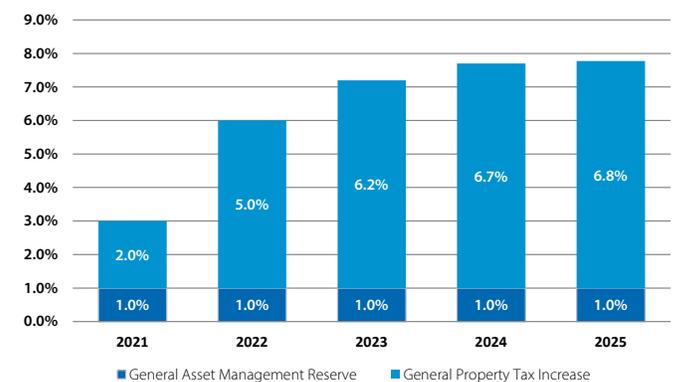
Several major projects for which the funding strategy includes borrowing are not currently included in the Project Plan as work continues to refine project scope, costing and timing. Some of these projects include the Public Works Yard Upgrades, Nanaimo RCMP Detachment Expansion, the Waterfront Walkway (Departure Bay section), the South End Community Centre and the Beban Park Master Plan and Facility Implementation Plan. As Council and electoral approval is received for these projects, Financial Plans will be updated to reflect these changes.

Year	General Asset Management Reserve	General Property Tax Increase	Total Municipal Taxes
2025	1.0%	6.8%	7.8%
2026	1.0%	6.7%	7.7%
2027	1.0%	2.5%	3.5%
2028	1.0%	2.0%	3.0%
2029	0.0%	2.6%	2.6%

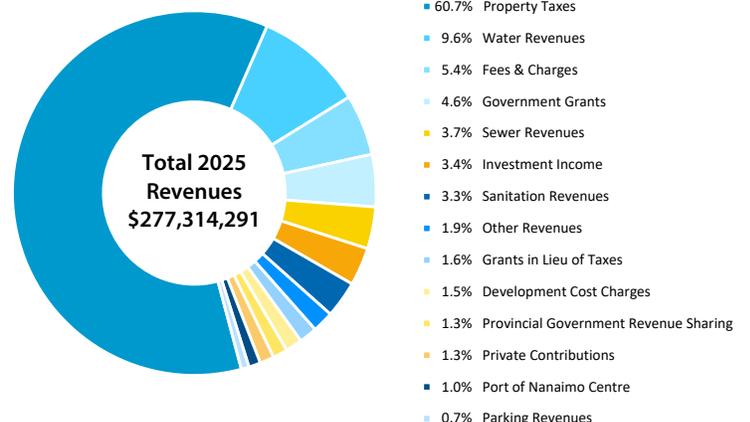
2025 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	5.7%

Property Tax History



Revenue Breakdown







Taxation

Property taxes represent 60.7% of the City's 2025 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, animal control and water, sewer and garbage utilities.

Development Cost Charges (DCCs)

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. The City currently collects DCCs for roads, drainage, sanitary sewer, water and parkland. The City is in the process of an update of the 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.

Casino Revenue

In November 1999, the City began receiving 10% of the net earnings from a casino operation.

2025 OPERATING EXPENDITURES

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2025 operating expenditures are \$215.3 million.

Sections are aligned within City departments to provide effective service delivery. Since January 2024, the City has operated under the following organizational structure:

City Administration

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

Community Services

- Police Services
- Nanaimo Fire Rescue
- PRC - Facility and Parks Operations
- PRC - Recreation and Culture
- Public Safety - Bylaw Enforcement, Parking, Community Safety Officers, Social Planning

Corporate Services

- Finance
- Information Technology
- Corporate and Business Development - Economic Development, Real Estate, Tourism, Vancouver Island Conference Centre, Strategic Projects

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

Planning and Development

- Community Planning, Sustainability, Business Licensing & Permit Centre, Current Planning, Subdivision, Development Engineering & Environmental Protection, Building Inspections



Operating Expenditures by Department

	Actual 2024	2025	2026	Budget 2027	2028	2029
EXPENDITURES (\$)						
City Administration	\$ 6,611,105	\$ 7,806,178	\$ 7,804,911	\$ 7,601,135	\$ 7,690,158	\$ 7,913,100
Corporate Facilities	736,129	699,624	715,395	729,537	742,627	758,554
Corporate Services	17,971,788	21,084,169	22,987,839	24,130,114	25,197,487	26,404,932
Port of Nanaimo Centre	6,784,516	6,884,801	7,038,734	5,591,902	4,549,108	4,692,424
Planning & Development	7,168,127	8,917,469	8,484,732	8,179,836	8,318,305	8,507,231
Community Services - Parks, Recreation & Culture	32,365,737	34,296,759	35,030,499	35,745,442	36,389,960	37,171,287
Community Services - Community Safety	40,068,539	46,725,016	48,671,207	50,090,951	50,722,569	51,766,864
Community Services - RCMP	32,355,785	36,640,026	40,570,785	42,841,481	44,608,747	46,260,073
Engineering & Public Works	29,968,803	32,891,068	33,432,035	33,778,606	34,407,704	35,004,794
Sanitary Sewer	4,317,940	4,637,431	4,770,982	4,847,014	4,926,131	5,017,329
Waterworks	14,484,914	14,737,768	15,064,863	15,370,454	15,658,591	15,986,511
Annual Operating Expenditures	\$ 192,833,383	\$ 215,320,309	\$ 224,571,982	\$ 228,906,472	\$ 233,211,387	\$ 239,483,099
Internal Cost Allocations	(8,077,550)	(8,380,267)	(8,556,109)	(8,727,437)	(8,896,288)	(9,080,010)
Internal Charges to Asset Renewal Reserves	(4,152,972)	(4,530,708)	(4,418,218)	(4,562,646)	(4,649,016)	(4,723,900)
Internal Debt Repayment	(454,568)	(523,442)	(591,231)	(582,230)	(573,229)	(564,228)
Total Annual Operating Expenditures after Allocations and Charges	\$ 180,148,293	\$ 201,885,892	\$ 211,006,424	\$ 215,034,159	\$ 219,092,854	\$ 225,114,961
Staffing (FTEs) - Municipal	720.6	752.0	758.0	758.0	758.0	758.0
Staffing (FTEs) - RCMP	164.0	168.0	172.0	176.0	176.0	176.0

Excludes all project expenditures and VIRL.

For 2025 to 2029 contingency for IAFF contract negotiations is budgeted in committed contingency under Corporate Services.



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 - 92% of the projected contract cost is budgeted for 2025 and 95% for 2026 to 2029 due to the history of vacancies and to minimize annual operating surplus.
- In 2025 a \$750,000 negative wage contingency has been budgeted in the General Fund to minimize annual operating surplus due to vacancies that occur during the year.

New Positions

The Financial Plan includes 49.5 new positions, 35.5 in 2025, 10 in 2026 and 4 in 2027.

- 20 new firefighters in 2025.
- 12 new RCMP member, four per year starting in 2025.
- 10 new Community Safety Officer, six in 2025 and four in 2026 plus 0.5 FTE support position in 2025.
- Two new Assistant Manager positions in 2025, one in Finance and one in Planning and Development.
- One Superintendent, Sanitation, Recycling & Cemeteries in 2025.
- Four new police support positions, two in 2025 and two in 2026.

FTE Schedule

	2021	2022	2023	2024	2025
City Administration	31.0	31.0	33.0	33.0	33.0
Corporate Services & Facilities	77.0	80.0	80.0	82.0	84.0
Planning & Development	58.0	58.0	59.0	58.0	57.0
Community Services - Parks, Recreation & Culture	135.6	136.7	139.8	145.0	145.7
Community Services - Community Safety	182.4	202.4	226.3	235.1	263.8
Engineering & Public Works	115.2	119.2	121.2	124.2	125.2
Sanitary Sewer	9.8	9.8	10.8	10.8	10.8
Waterworks	29.5	31.5	32.5	32.5	32.5
Total Municipal FTEs	638.5	668.6	702.6	720.6	752.0
RCMP	151.0	158.0	161.0	164.0	168.0
Total FTEs	789.5	826.6	863.6	884.6	920.0

Includes only permanent full-time and part-time employees



Pool



2025-2029 PROJECT PLAN

Sustainability Challenges

The City owns infrastructure with a replacement cost in excess of \$4.8 billion (2021). Over time, this infrastructure will need to be replaced and additional infrastructure will be required to support a growing community.

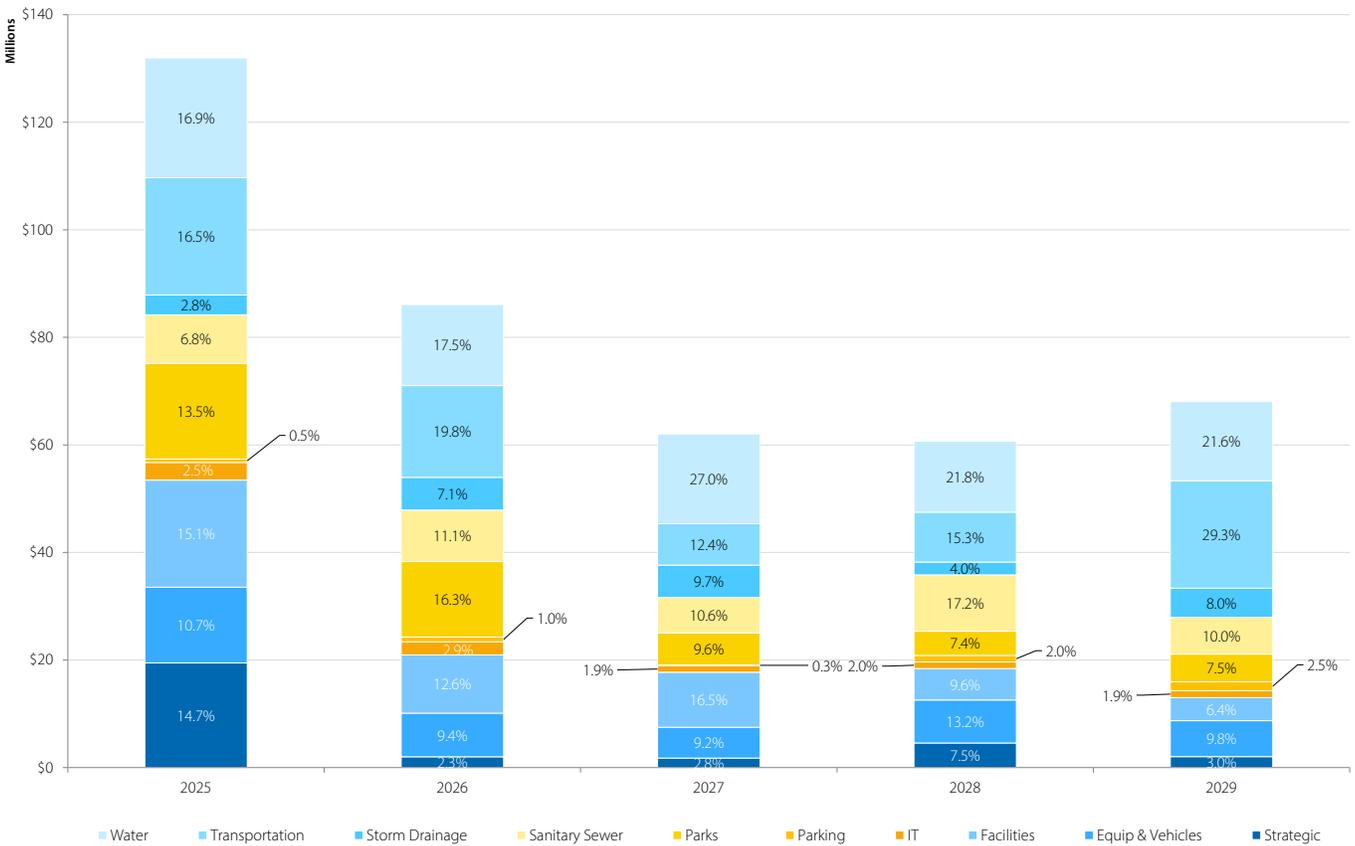
Projects included in the Financial Plan focus on specific strategic initiatives, infrastructure renewal and new/upgrades to infrastructure that will address capacity issues and regulatory changes.

Each year as part of the project planning cycle, projects are prioritized based on available resources, both financial and non-financial.

2024 Projects Carried Forward

At the end of each year where a project has not been completed or where a project was delayed/not started, budgets are carried forward.

Projects that are delayed or not started at year-end and are not anticipated to be undertaken in the following year are normally not carried forward. The project plan includes \$75.6 million for projects carried forward from 2024.



Definition of Capital Assets

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.

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. 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.

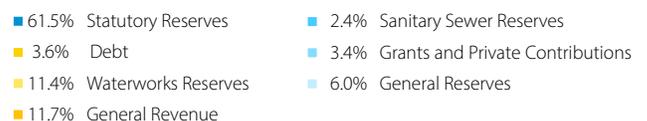
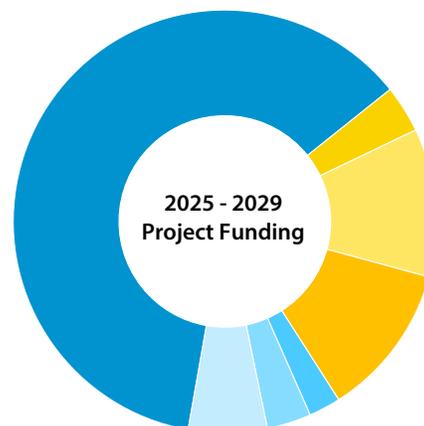
Project Funding Strategies

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.
- Borrowing, as appropriate.

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

Borrowing is considered for major projects that will benefit future residents based on the assumption that since future residents will benefit from the project they should share in the costs by paying the debt servicing costs through future property taxes or user fees.

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, 2023 was \$57.8 million for annual principal and interest payments and the City was at 13.1% of the current limit.

The City’s outstanding debt represents a number of projects including the Vancouver Island Conference Centre, Fire Station #4, Fire Station #1, Solid Waste Collection (refuse trucks) and the Water Treatment Plant.

Outstanding debt at December 31, 2024 was \$33.9 million. This included \$1.0 million of short-term borrowing for solid waste collection.

External Borrowing

The Financial Plan includes new external borrowing for one project, the Wellcox Secondary Access, of \$12.6 million subject to electoral and Council approval. Debt servicing for this new borrowing is currently planned to be funded from the General Asset Management Reserve Fund.

Current Borrowing at December 31, 2024 - External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2024	Year Borrowing Repaid
Fire Station #1	\$ 16,675,623	\$ 14,155,703	2038/2040/ 2041/2042
Fire Station #4	3,750,000	762,234	2027
Sanitation	1,698,899	1,074,757	2025/2028
VICC	30,000,000	5,116,565	2026/2027
Water Treatment Plant	22,500,000	12,751,699	2033/2034
	\$ 74,624,522	\$ 33,860,958	

**2025 - 2029 Budgeted New Borrowing – External
20 Year Repayment Term**

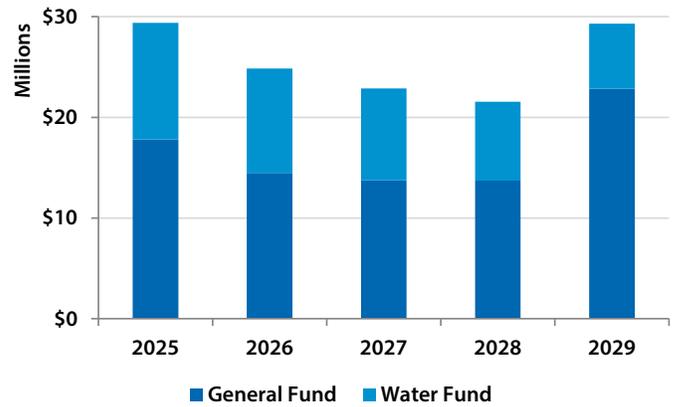
Asset	Total Borrowing	Year(s) Borrowed
Wellcox Secondary Access	\$ 12,617,000	2027 - 2029
	\$ 12,617,000	

Projected Debt Servicing Costs - External

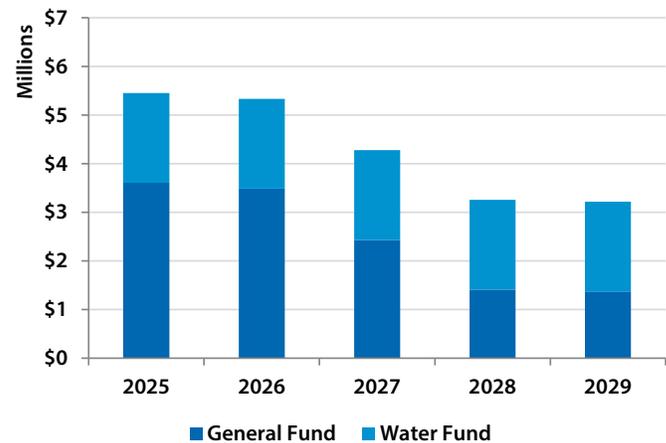
2025	2026	2027	2028	2029
\$ 5,451,100	\$ 5,329,300	\$ 4,275,200	\$ 3,257,000	\$ 3,215,500

¹ Rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Servicing – 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. 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, 2024 – Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2024
DCC SS45 Chase River PS & Foremain	\$ 3,213,506	\$ 2,343,905
DCC SS19 Millstone Trunk South	3,624,532	2,947,548
	\$ 6,838,038	\$ 5,291,453

2025-2029 Financial Plan New Borrowing - Internal

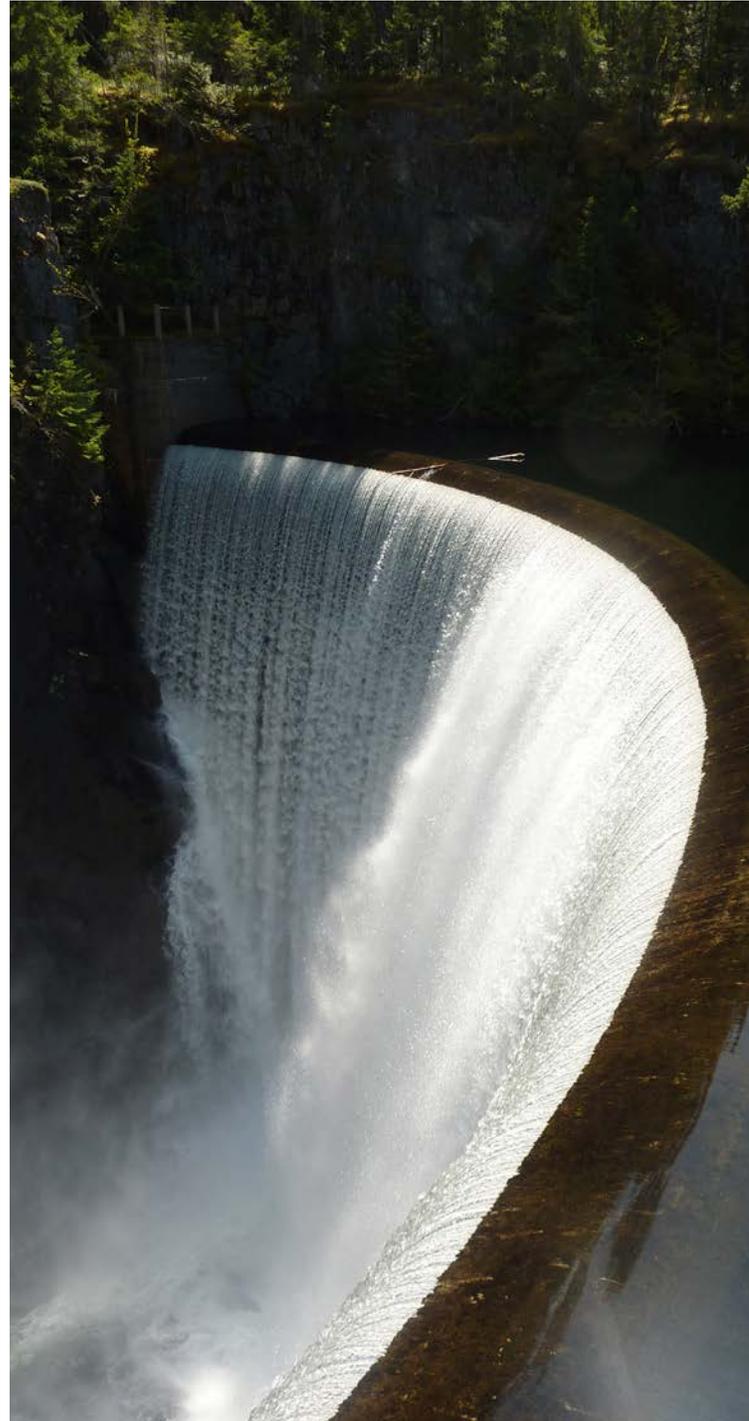
20 Year Repayment Term

Asset	Total Borrowing	Planned Year
DCC SS44 Hammond Bay & Turner Area	\$ 2,163,150	2025
	\$ 2,163,150	

Projected Debt Servicing Costs - Internal

2025	2026	2027	2028	2029
\$ 523,400	\$ 591,200	\$ 582,200	\$ 573,200	\$ 564,200

¹ Rounded to nearest hundred



Grants and Private Contributions

The Financial Plan includes funding from a variety of grants and private contributions, including funding received as part of the development process.

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

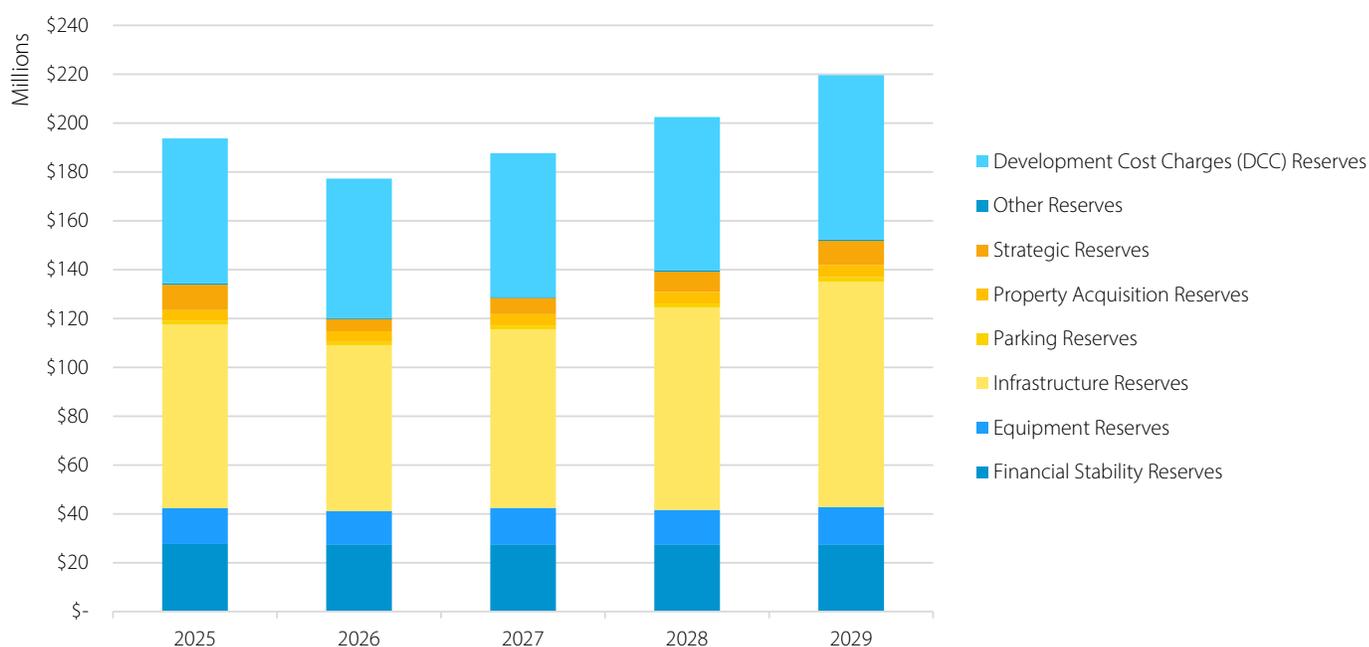


Reserves Framework

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.

Projected Reserve Balances



All Reserves	2025	2026	2027	2028	2029
Financial Stability Reserves	\$ 27,654,142	\$ 27,576,278	\$ 27,587,786	\$ 27,584,023	\$ 27,587,037
Equipment Reserves	14,632,247	13,584,033	14,889,343	14,004,392	15,208,155
Infrastructure Reserves	75,199,163	67,882,701	73,164,307	82,851,952	92,315,370
Parking Reserves	1,694,572	1,353,551	1,540,999	1,729,435	1,848,613
Property Acquisition Reserves	4,185,677	4,343,367	4,527,687	4,692,338	4,858,981
Strategic Reserves	10,477,570	4,977,264	6,612,659	8,294,985	10,002,547
Other Reserves	518,962	528,841	538,917	546,626	554,450
Development Cost Charges (DCC) Reserves	59,302,507	57,051,396	58,848,789	62,749,811	67,287,293
Total Reserves	\$ 193,664,840	\$ 177,297,431	\$ 187,710,487	\$ 202,453,562	\$ 219,662,446

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.



2025 – 2029 Project Plan Detail

The Financial Plan includes projects that are consistent with the City's objectives as outlined in City Plan: Nanaimo Reimagined, 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 Sewer Infrastructure Program
- Transportation Infrastructure Program
- Water Infrastructure Program

Projects in the five-year plan focus on the 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:

- Maffeo Sutton washroom replacement
- Beban Complex sloped roof replacement
- Utility & transportation projects in conjunction with Regional District of Nanaimo's Sewer Forcemain project
- Third & Fitzwilliam Ave upgrades

Project Plan

The following pages provide a breakdown of 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

	2025	2026	2027	2028	2029	Total
TOTAL PROJECT EXPENDITURES						
Strategic	\$ 19,449,071	\$ 2,017,750	\$ 1,767,600	\$ 4,577,650	\$ 2,046,400	\$ 29,858,471
Equipment & Vehicle Program	14,076,706	8,098,050	5,739,550	7,991,100	6,659,600	42,565,006
Facilities Infrastructure & Amenities Program	19,933,633	10,829,080	10,221,700	5,855,150	4,321,000	51,160,563
Information Technology Infrastructure Program	3,280,981	2,463,600	1,184,400	1,207,600	1,271,700	9,408,281
Parking Infrastructure Program	635,355	849,000	195,800	1,227,600	1,671,700	4,579,455
Parks Infrastructure Program	17,792,517	14,039,700	5,929,900	4,518,600	5,122,100	47,402,817
Sanitary Sewer Infrastructure Program	9,014,413	9,581,500	6,582,600	10,441,330	6,831,200	42,451,043
Storm Sewer Infrastructure Program	3,704,846	6,089,500	6,041,340	2,402,600	5,428,400	23,666,686
Transportation Infrastructure Program	21,797,025	17,062,300	7,696,700	9,275,300	19,964,600	75,795,925
Water Infrastructure Program	22,296,927	15,072,100	16,696,950	13,194,400	14,729,200	81,989,577
Total Projects	\$ 131,981,474	\$ 86,102,580	\$ 62,056,540	\$ 60,691,330	\$ 68,045,900	\$ 408,877,824
TOTAL FUNDING SOURCES						
Drainage DCCs	\$ 322,593	\$ 881,300	\$ 24,890	\$ 50,750	\$ -	\$ 1,279,533
Parks DCCs	480,513	51,100	117,355	-	834,050	1,483,018
Roads DCCs	4,965,046	2,970,000	205,000	20,000	651,000	8,811,046
Sewer DCCs	382,696	2,109,460	291,861	2,811,110	629,354	6,224,481
Water DCCs	2,327,225	2,540,600	5,233,055	674,516	866,030	11,641,426
Development Cost Charges (DCC) Reserves	\$ 8,478,073	\$ 8,552,460	\$ 5,872,161	\$ 3,556,376	\$ 2,980,434	\$ 29,439,504
Cart Replacement Reserve	\$ -	\$ -	\$ -	\$ 2,846,800	\$ 2,903,800	\$ 5,750,600
Community Works Reserve	5,414,191	11,207,627	-	1,670,500	-	18,292,318
Climate Action Reserve	1,177,370	481,491	229,500	179,500	179,500	2,247,361
Copier Reserve	114,900	72,000	7,500	1,600	81,700	277,700
Equipment Depreciation Reserve	9,012,009	6,239,000	4,269,700	3,654,800	1,545,600	24,721,109
Facility Development Reserve	3,213,076	2,326,176	1,200,500	1,195,100	1,576,934	9,511,786
General Parking Reserve	387,669	662,700	115,200	95,800	150,000	1,411,369
Growing Communities Reserve	6,925,792	2,760,000	-	-	-	9,685,792
IT Reserve	1,788,691	960,350	787,600	769,600	732,050	5,038,291
Off Street Parking Reserve	57,500	-	-	-	-	57,500
Online Accomodation Platform Reserve	1,130,000	-	-	-	-	1,130,000
Parkland Dedication Reserve	89,000	-	-	-	-	89,000
Property Sales Reserve	2,208,047	-	-	-	-	2,208,047
NDSS Community Field Maintenance Reserve	-	-	-	400,000	-	400,000
Strategic Infrastructure Reserve	4,660,152	3,762,173	900,000	900,000	900,000	11,122,325
General Fund Asset Mgmt Reserve	19,950,378	12,428,700	19,193,995	12,522,497	15,797,300	79,892,870
Sewer Fund Asset Mgmt Reserve	3,417,325	4,325,390	5,058,089	6,102,070	5,023,996	23,926,870
Water Fund Asset Mgmt Reserve	8,267,907	4,463,400	4,360,245	5,658,884	3,460,970	26,211,406
General Reserves	20,008,149	4,200,000	13,800	311,900	-	24,533,849
Sewer Reserves	3,335,989	2,204,850	1,408,850	1,647,350	1,366,450	9,963,489
Water Reserves	13,125,434	8,224,600	7,280,950	7,176,100	10,608,300	46,415,384
Operating and Statutory Reserves	\$ 104,283,579	\$ 64,318,457	\$ 44,825,929	\$ 45,132,501	\$ 44,326,600	\$ 302,887,066
Government Grants	6,595,829	3,393,563	-	-	-	9,989,392
Grants/Private Contributions	1,583,096	577,100	17,400	392,200	18,100	2,587,896
Grants/Private Contributions	\$ 8,178,925	\$ 3,970,663	\$ 17,400	\$ 392,200	\$ 18,100	\$ 12,577,288
General Revenue	\$ 8,024,544	\$ 9,261,000	\$ 9,724,050	\$ 10,210,253	\$ 10,720,766	\$ 47,940,613
PILT's	853,203	-	-	400,000	-	1,253,203
Internal Borrowing	2,163,150	-	-	-	-	2,163,150
Borrowing	-	-	1,617,000	1,000,000	10,000,000	12,617,000
Total Funding	\$ 131,981,474	\$ 86,102,580	\$ 62,056,540	\$ 60,691,330	\$ 68,045,900	\$ 408,877,824

2025 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	\$19,449,071	Projects and programs that address specific initiatives, issues or goals. 2025 projects include: <ul style="list-style-type: none"> • Funding for the Housing Legacy Reserve Fund to help support affordable housing • Funding for strategic property acquisition • Funding to help eligible home owners access financing for energy-saving home retrofits • Funding for the Commercial Street Implementation plan to revitalize the heart of Nanaimo's downtown
Equipment & Vehicle Program	14,076,706	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. 2025 projects include: <ul style="list-style-type: none"> • Three new F150 electric trucks for Community Safety Officers funded by Health Canada Grant • Replacement of two refuse trucks • Replacement of a backhoe • Replacement of fire apparatus
Facilities Infrastructure & Amenities Program	19,933,633	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. 2025 projects include: <ul style="list-style-type: none"> • Nanaimo Aquatics Centre (NAC) lobby renovations and improvements to public access controls • NAC dehumidification improvements; project is anticipated to reduce GHG emissions • Multi-year project to replace the Beban Complex sloped roof • Replacement of dehumidifier at Nanaimo Ice Centre
Information Technology Infrastructure Program	3,280,981	The City's technology equipment maintains systems access for network and business applications. 2025 projects include: <ul style="list-style-type: none"> • Continuation of the multi year project to replace the City's Enterprise Resource Planning software
Parking Infrastructure Program	635,355	The City currently owns and operates three multi-level parkades as well as providing surface lots and metered on-street parking. 2025 projects include: <ul style="list-style-type: none"> • Modernization of the Harbourfront Parkade elevator
Parks Infrastructure Program	17,792,517	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports fields, playgrounds, tennis/sport courts and trails. 2025 projects include: <ul style="list-style-type: none"> • Replacement of the washrooms at Maffeo Sutton Park • Improvements to Rotary Bowl in the Stadium District
Sanitary Sewer Infrastructure Program	9,014,413	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. 2025 projects include: <ul style="list-style-type: none"> • Hammond Bay Area Utilities Project*: Sewer upgrades, intersection upgrades and road rehabilitation between Rutherford Rd and Turner Rd
Storm Sewer Infrastructure Program	3,704,846	The storm sewer infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2025 projects include: <ul style="list-style-type: none"> • Storm water utility review • Natural assets inventory • Renewal projects to maintain system and upgrades to address capacity related to growth
Transportation Infrastructure Program	21,797,025	Transportation infrastructure includes roadways, sidewalks, bicycle lanes, bridge structures, street lights, roundabouts and traffic signals to support a multi-modal network. 2025 projects include: <ul style="list-style-type: none"> • Third/Fitzwilliam Utility & Road Upgrade*: Utility and road upgrades between Howard Ave and Selby St • 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 • Pedestrian improvements: Audible signals, pedestrian flashers and sidewalks
Water Infrastructure Program	22,296,927	The water infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to increase pressures and fire fighting capacity and provide redundancy within the system. 2025 projects include: <ul style="list-style-type: none"> • Dickinson Rd PRV replacement • Continuation of multi-year project to replace large diameter water meters • Four water distribution DCC projects to address capacity related to growth
Total	\$131,981,474	

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

Strategic Projects

	2025	2026	2027	2028	2029	Total
Project Costs						
Audits						
COR External Audit	\$ 16,800	\$ -	\$ -	\$ 17,800	\$ -	\$ 34,600
Financial/Performance Audits	50,000	50,000	50,000	50,000	50,000	250,000
Water Audit	6,815	-	-	-	38,000	44,815
Council Committees						
Advisory Committee on Accessibility & Inclusiveness	3,000	3,000	3,000	5,000	5,000	19,000
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Finance & Audit Committee	35,000	35,000	35,000	35,000	35,000	175,000
Nanaimo Youth Advisory Council	1,000	1,000	1,000	3,000	3,000	9,000
Public Safety Committee	3,000	3,000	3,000	3,000	3,000	15,000
Table of Champions	6,000	6,000	6,000	10,000	10,000	38,000
Water Supply Advisory	500	500	500	1,500	1,500	4,500
Grants/Rebate Programs						
Appliance Rebate Program	10,000	-	-	-	-	10,000
Community Environmental Sustainability Project Grant Program	20,000	20,000	20,000	20,000	20,000	100,000
EV Charging Infrastructure Rebate Program	28,300	10,000	10,000	10,000	10,000	68,300
Home Energy Assessment Rebates	45,000	45,000	45,000	45,000	45,000	225,000
Home Retrofit Support	121,400	-	-	-	-	121,400
PACE Home Energy Retrofit Financing Program	606,379	-	-	-	-	606,379
Toilet Rebate Program	25,000	-	-	-	-	25,000
Planning and Development						
2023 City Wide DCC Bylaw Update	783	-	-	-	-	783
Amenity Cost Charge Bylaw Project	39,555	-	-	-	-	39,555
City Plan Monitoring Strategy	248,483	23,100	33,100	23,100	43,100	370,883
Community Planning Studies	150,000	150,000	150,000	150,000	150,000	750,000
Developer Cost Shares Unallocated	126,539	100,000	100,000	100,000	100,000	526,539
Development Approval Improvements	122,408	-	-	-	-	122,408
Form and Character Development Guidelines	31,315	-	-	-	-	31,315
Housing Needs Report	21,875	-	-	-	-	21,875
Woodgrove Area Plan	370,017	-	-	-	-	370,017
Zoning Bylaw Update	194,632	-	-	-	-	194,632
Property Management						
Property Acquisitions - General	6,473,437	649,600	662,600	675,900	689,500	9,151,037
Subtotal	\$ 8,759,738	\$ 1,098,700	\$ 1,121,700	\$ 1,151,800	\$ 1,205,600	\$ 13,337,538

Strategic Projects, cont'd

	2025	2026	2027	2028	2029	Total
Project Costs						
Social Planning Initiatives						
Affordable Housing Initiatives: OAP	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ 80,000
Building Safer Communities	466,046	-	-	-	-	466,046
Daytime Drop-in Centre	164,822	-	-	-	-	164,822
Drop In Hubs	420,859	-	-	-	-	420,859
Extreme Weather Shelter	4,950	-	-	-	-	4,950
Emergency Treatment Fund Grant	62,020	-	-	-	-	62,020
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Rent Bank Program	150,000	-	-	-	-	150,000
Rent Supplement Program	150,000	-	-	-	-	150,000
Shower Program	84,800	86,500	88,200	90,000	91,800	441,300
Supportive Housing Projects	750,000	-	-	-	-	750,000
Strategic Plans						
Council Strategic Plan	-	-	32,500	-	-	32,500
IT Technology Roadmap and Digital Strategy	11,198	-	-	-	143,800	154,998
Police Review	-	32,800	-	-	-	32,800
Property Management Strategy	-	-	-	-	40,000	40,000
RCMP Detachment Business Case Review	194,007	-	-	-	-	194,007
South End Rec Centre Feasibility Study	9,760	-	-	-	-	9,760
Sustainability Projects						
Building Benchmarking	15,000	15,000	15,000	15,000	15,000	75,000
Building Retrofit Roadmap	20,000	-	-	-	-	20,000
Burn It Smart Woodstove Exchange Program	10,525	-	-	-	-	10,525
Cool It! Program	20,390	19,500	19,500	19,500	19,500	98,390
Manufactured Home Phase 2	54,000	-	-	-	-	54,000
Mobile Home Park Energy Strategy	41,750	-	-	-	-	41,750
Nanaimo E-Mobility Strategy	12,899	-	-	-	-	12,899
Sea Level Rise Management Plan	400,000	-	-	-	-	400,000
Seasonal Air Quality Assessment	1,961	-	-	-	5,000	6,961
Westwood Lake: Forest Restoration Project	8,000	-	-	-	-	8,000
Waste Management Projects						
Public Space Sanitation Enhancement Study	43,967	-	-	-	-	43,967
Waste Composition Study	63,000	68,700	-	71,500	-	203,200
Subtotal	\$ 3,404,954	\$ 387,500	\$ 320,200	\$ 361,000	\$ 480,100	\$ 4,953,754

Strategic Projects, cont'd

	2025	2026	2027	2028	2029	Total
Project Costs						
Other						
#1 Port Drive Redevelopment	\$ 67,483	\$ -	\$ -	\$ -	\$ -	\$ 67,483
55+ BC Games	44,000	-	-	-	-	44,000
2026/2027 Legion National Youth Cdn Track & Field Championships	-	100,000	-	-	-	100,000
2026 Pacific Contact Showcase & Festival	-	20,000	-	-	-	20,000
Active Transportation Education & Marketing	48,047	40,000	45,000	50,000	75,000	258,047
Archaeological Overview Assessment Project	29,907	-	-	-	-	29,907
Assistive Hearing Devices SPARC BC Grant	25,000	-	-	-	-	25,000
Cemetery Business Model Review	13,169	-	-	-	-	13,169
City Orthophotos	79,450	161,500	69,600	93,400	72,400	476,350
City/SFN Collaboration Grant	92,000	-	-	-	-	92,000
Commercial Street Implementation	4,735,721	-	-	2,727,000	-	7,462,721
Ecological Accounting Process Partnership	45,000	-	-	-	-	45,000
EDMA Indigenous Engagement	40,000	-	-	-	-	40,000
Emergency Support Services Grant	160,000	-	-	-	-	160,000
FireSmart Grant	58,567	-	-	-	-	58,567
Harbour City Senior Advisory Committee	3,747	-	-	-	-	3,747
HRVA Renewal and Risk Mapping	151,683	-	-	-	-	151,683
Immigrant Welcome Reception	5,200	5,200	5,200	5,200	5,200	26,000
Next Generation 911 Project	42,706	-	-	-	-	42,706
Parks/Facility Accessibility & Inclusivity Program	104,180	75,000	75,000	75,000	75,000	404,180
Project Contingency	890,000	-	-	-	-	890,000
Public Art	233,650	75,000	75,000	75,000	75,000	533,650
Safety Initiatives	4,809	17,100	17,400	-	18,100	57,409
Last of Us Legacy Project	34,500	-	-	-	-	34,500
Nanaimo 150	72,354	-	-	-	-	72,354
Nanaimo Situation Table	156	-	-	-	-	156
Public Space CPTED Training	11,850	-	-	-	-	11,850
Public Works Days	37,000	37,750	38,500	39,250	40,000	192,500
Sponsorship Pilot Project	100,000	-	-	-	-	100,000
Urban Tree Canopy Assessment	52,700	-	-	-	-	52,700
Wexford Creek Stream Re-Naturalization	101,500	-	-	-	-	101,500
Subtotal	\$ 7,284,379	\$ 531,550	\$ 325,700	\$ 3,064,850	\$ 360,700	\$ 11,567,179
Grand Total	\$ 19,449,071	\$ 2,017,750	\$ 1,767,600	\$ 4,577,650	\$ 2,046,400	\$ 29,858,471

Equipment & Vehicle Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	\$ 4,604,846	\$ 4,920,500	\$ 2,288,600	\$ 3,036,500	\$ 1,272,000	\$ 16,122,446
Fire Fleet	3,039,589	1,143,500	1,739,300	526,400	-	6,448,789
Ice Resurfacers	-	-	201,400	-	210,000	411,400
Equipment						
Automated Carts: Sanitation	-	-	-	2,846,800	2,903,800	5,750,600
Equipment and Furniture	1,161,963	573,050	607,350	635,300	757,450	3,735,113
EV Charging Stations	-	53,800	-	-	-	53,800
Fitness Equipment	56,500	17,600	33,900	35,500	52,500	196,000
Maintenance Equipment	359,636	303,550	236,100	359,000	361,200	1,619,486
Misc - Fire Equipment	158,000	142,400	257,300	202,700	290,900	1,051,300
Misc - Fleet Shop Equipment	14,700	115,500	6,400	24,300	18,100	179,000
Misc - Survey Equipment	19,000	10,000	10,000	10,000	10,000	59,000
Park Amenities	127,480	92,000	93,800	95,700	97,600	506,580
Parking Equipment	-	-	-	67,400	-	67,400
SNIC Equipment	357,022	332,600	130,200	-	70,100	889,922
VICC Kitchen Equipment	-	49,000	-	-	-	49,000
Total Renewal	\$ 9,898,736	\$ 7,753,500	\$ 5,604,350	\$ 7,839,600	\$ 6,043,650	\$ 37,139,836
New/Upgrades						
Fleet						
City Fleet	\$ 759,297	\$ -	\$ -	\$ -	\$ -	\$ 759,297
Fire Fleet	2,768,252	-	-	-	-	2,768,252
Equipment						
EV Charging Stations	60,630	26,200	-	-	-	86,830
Equipment and Furniture	170,954	54,150	8,700	1,500	3,850	239,154
Maintenance Equipment	275,413	-	-	-	-	275,413
Misc - Equipment	-	-	-	-	462,100	462,100
Misc - Fire Equipment	64,600	52,000	26,500	-	-	143,100
Misc - Traffic Count Equipment	78,824	80,000	100,000	150,000	150,000	558,824
Public Space Receptacles	-	132,200	-	-	-	132,200
Total New/Upgrades	\$ 4,177,970	\$ 344,550	\$ 135,200	\$ 151,500	\$ 615,950	\$ 5,425,170
Grand Total	\$ 14,076,706	\$ 8,098,050	\$ 5,739,550	\$ 7,991,100	\$ 6,659,600	\$ 42,565,006

Facilities Infrastructure & Amenities Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design	\$ 565,903	\$ 319,800	\$ 346,200	\$ 300,000	\$ 321,700	\$ 1,853,603
Bylaw Facilities						
Animal Shelter	302,871	-	11,900	-	-	314,771
Civic Properties						
City Hall	294,700	17,300	70,000	394,600	-	776,600
Service and Resource Centre (SARC)	198,880	29,300	79,600	-	38,600	346,380
Nanaimo Fire Rescue						
Fire Station #1	7,150	-	-	-	-	7,150
Fire Station #2	89,885	42,900	-	-	-	132,785
Fire Station #3	31,401	6,900	-	-	8,000	46,301
Fire Station #4	109,144	-	27,000	14,100	8,000	158,244
Fire Station #7	-	-	11,000	98,700	-	109,700
Fire Training Centre	51,200	-	-	54,300	-	105,500
Parks, Recreation and Culture Facilities						
150 Commercial Street	52,025	-	10,300	124,000	-	186,325
25 Victoria Rd	143,000	584,300	-	-	43,000	770,300
Beban Complex	1,763,278	3,648,000	5,490,400	-	-	10,901,678
Beban House	-	41,000	-	-	-	41,000
Beban Pool	276,906	144,600	420,000	82,600	198,300	1,122,406
Beban Social Centre	148,100	7,800	51,700	20,500	10,000	238,100
Bowen Park Complex	27,216	-	40,100	380,600	273,000	720,916
Centennial Building	-	-	-	12,600	34,000	46,600
Cliff McNabb Arena	91,882	172,700	153,900	414,800	735,900	1,569,182
Curling Club	37,835	-	-	16,600	566,200	620,635
Frank Crane Arena	106,100	237,000	510,500	20,500	46,900	921,000
Kin Hut	6,500	-	-	100,100	7,200	113,800
Kin Pool	330,000	10,500	-	-	25,500	366,000
Nanaimo Aquatic Centre	3,288,402	3,664,580	772,100	151,200	237,700	8,113,982
Nanaimo Ice Centre	820,600	999,500	874,800	1,167,200	142,600	4,004,700
Oliver Woods Community Centre	11,082	53,200	73,700	390,200	165,300	693,482
Parks Yard	-	-	-	-	13,000	13,000
Port Theatre	351,721	471,700	771,200	683,300	280,500	2,558,421
The Bastion	25,575	46,500	17,400	-	-	89,475
Subtotal	\$ 9,131,356	\$ 10,497,580	\$ 9,731,800	\$ 4,425,900	\$ 3,155,400	\$ 36,942,036

Facilities Infrastructure & Amenities Program, cont'd

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Police Services						
Police Annex	\$ 86,200	\$ 89,500	\$ -	\$ 12,200	\$ 159,600	\$ 347,500
Police Annex Two	21,800	-	-	-	40,000	61,800
Police Operations Building	724,393	7,300	217,500	402,000	161,500	1,512,693
Public Works Yard						
Public Works Yard	2,039,578	65,000	96,900	102,700	201,100	2,505,278
Vancouver Island Conference Centre						
VICC	1,084,551	139,700	143,500	365,900	225,900	1,959,551
Water Facilities						
Water Treatment Plant	20,000	10,000	20,000	10,000	20,000	80,000
Subtotal	\$ 3,976,522	\$ 311,500	\$ 477,900	\$ 892,800	\$ 808,100	\$ 6,466,822
Total Renewal	\$ 13,107,878	\$ 10,809,080	\$ 10,209,700	\$ 5,318,700	\$ 3,963,500	\$ 43,408,858
New/Upgrades						
Civic Facilities						
City Hall	\$ 31,800	\$ -	\$ -	\$ -	\$ -	\$ 31,800
Cross Connection Program	16,717	20,000	-	20,000	-	56,717
Service and Resource Centre (SARC)	81,951	-	-	-	-	81,951
Nanaimo Fire Rescue						
Fire Stations: Fire Master Plan Implementation	1,389,655	-	-	-	-	1,389,655
Fire Station #2	5,000	-	-	-	-	5,000
Fire Station #7	-	-	12,000	454,350	-	466,350
Parks, Recreation and Culture						
25 Victoria Rd	20,900	-	-	-	-	20,900
Beban Complex	361,492	-	-	-	-	361,492
Beban Social Centre	100,214	-	-	-	-	100,214
Frank Crane Arena	-	-	-	-	357,500	357,500
Nanaimo Aquatic Centre	541,434	-	-	-	-	541,434
Nanaimo Ice Centre	2,904	-	-	-	-	2,904
Port Theatre	246,100	-	-	24,000	-	270,100
Police Services						
580 Fitzwilliam	16,497	-	-	-	-	16,497
Police Operations Building	3,702,277	-	-	-	-	3,702,277
Public Works Yard						
Public Works Yard	67,469	-	-	-	-	67,469
Water Facilities						
Water Treatment Plant	186,276	-	-	38,100	-	224,376
Total New/Upgrades	\$ 6,770,686	\$ 20,000	\$ 12,000	\$ 536,450	\$ 357,500	\$ 7,696,636
Project Costs						
Plans/Studies						
Master Plans	\$ 4,575	\$ -	\$ -	\$ -	\$ -	\$ 4,575
Studies	50,494	-	-	-	-	50,494
Total Plans/Studies	\$ 55,069	\$ -	\$ -	\$ -	\$ -	\$ 55,069
Grand Total	\$ 19,933,633	\$ 10,829,080	\$ 10,221,700	\$ 5,855,150	\$ 4,321,000	\$ 51,160,563

Information Technology Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	\$ 26,800	\$ 84,400	\$ -	\$ -	\$ 577,700	\$ 688,900
Business Applications - ERP	811,105	-	-	-	-	811,105
Computing Infrastructure	1,038,955	1,304,400	233,300	697,000	547,900	3,821,555
Fibre Optic Network	-	-	-	36,100	57,500	93,600
Misc Projects	306,480	156,800	50,000	-	-	513,280
Total Renewal	\$ 2,183,340	\$ 1,545,600	\$ 283,300	\$ 733,100	\$ 1,183,100	\$ 5,928,440
New/Upgrades						
Business Applications	\$ 496,018	\$ 302,000	\$ 569,000	\$ 404,500	\$ 43,600	\$ 1,815,118
Business Applications - CAMS	128,698	238,600	-	-	-	367,298
Business Applications - ERP	-	332,400	-	-	-	332,400
Business Applications - GIS	50,364	45,000	45,000	45,000	45,000	230,364
Computing Infrastructure	48,000	-	-	-	-	48,000
Fibre Optic Network	367,331	-	232,100	-	-	599,431
Misc Projects	7,230	-	-	-	-	7,230
Total New/Upgrades	\$ 1,097,641	\$ 918,000	\$ 846,100	\$ 449,500	\$ 88,600	\$ 3,399,841
Plans/Studies						
Studies	\$ -	\$ -	\$ 55,000	\$ 25,000	\$ -	\$ 80,000
Total Plans/Studies	\$ -	\$ -	\$ 55,000	\$ 25,000	\$ -	\$ 80,000
Grand Total	\$ 3,280,981	\$ 2,463,600	\$ 1,184,400	\$ 1,207,600	\$ 1,271,700	\$ 9,408,281

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

Parking Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessments	\$ 10,500	\$ 16,300	\$ -	\$ 28,400	\$ -	\$ 55,200
Bastion St Parkade	-	686,900	131,800	281,600	1,649,000	2,749,300
Harbourfront Parkade	319,860	79,200	9,400	-	-	408,460
Port of Nanaimo Centre Parkade	97,800	45,600	54,600	789,300	22,700	1,010,000
Total Renewal	\$ 428,160	\$ 828,000	\$ 195,800	\$ 1,099,300	\$ 1,671,700	\$ 4,222,960
New/Upgrades						
Bastion St Parkade	\$ 27,700	\$ -	\$ -	\$ 128,300	\$ -	\$ 156,000
Harbourfront Parkade	25,000	-	-	-	-	25,000
Port of Nanaimo Centre Parkade	12,500	-	-	-	-	12,500
Total New/Upgrades	\$ 65,200	\$ -	\$ -	\$ 128,300	\$ -	\$ 193,500
Plans/Studies						
Studies	\$ 141,995	\$ 21,000	\$ -	\$ -	\$ -	\$ 162,995
Total Plans/Studies	\$ 141,995	\$ 21,000	\$ -	\$ -	\$ -	\$ 162,995
Grand Total	\$ 635,355	\$ 849,000	\$ 195,800	\$ 1,227,600	\$ 1,671,700	\$ 4,579,455

Parks Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	\$ 30,700	\$ 25,000	\$ -	\$ 25,000	\$ 25,000	\$ 105,700
Bike Park	118,560	-	-	-	-	118,560
Boat Ramps/Docks	-	278,000	-	-	-	278,000
Bridges - Pedestrian	10,000	-	-	-	-	10,000
Condition Assessment/Pre-Design	531,395	169,000	175,400	179,400	185,000	1,240,195
Loudon Park Improvements	-	339,861	-	-	-	339,861
Misc Projects	49,300	35,400	36,100	495,800	989,900	1,606,500
Parks & Playgrounds	1,268,026	2,102,100	155,300	315,700	161,300	4,002,426
Recreational Dams	364,060	-	-	-	-	364,060
Sports Courts/Multi Use Courts	171,900	25,000	220,000	-	-	416,900
Sports Fields/Field Houses	42,301	857,900	504,700	454,200	10,700	1,869,801
Stadium District	595,200	-	366,100	1,148,800	-	2,110,100
Tennis Court Improvements	61,900	52,300	80,200	-	91,100	285,500
Trails	130,800	200,000	261,400	-	199,700	791,900
Total Renewal	\$ 3,374,142	\$ 4,084,561	\$ 1,799,200	\$ 2,618,900	\$ 1,662,700	\$ 13,539,503
New/Upgrades						
Beach Access	\$ -	\$ -	\$ 46,200	\$ -	\$ -	\$ 46,200
Bridges - Pedestrian	-	-	-	-	265,000	265,000
Loudon Park Improvements	2,918,975	7,687,139	-	-	-	10,606,114
Misc Projects	-	-	32,900	-	-	32,900
Parks & Playgrounds	4,362,641	1,641,600	840,600	229,200	100,000	7,174,041
Recreational Dams	-	81,000	-	-	-	81,000
Sports Courts/Multi Use Courts	-	-	-	-	368,100	368,100
Sports Fields/Field Houses	1,268,597	282,800	-	1,670,500	-	3,221,897
Stadium District	4,901,660	262,600	2,795,400	-	-	7,959,660
Trails	465,435	-	335,300	-	2,726,300	3,527,035
Waterfront Walkway	187,255	-	-	-	-	187,255
Total New/Upgrades	\$ 14,104,563	\$ 9,955,139	\$ 4,050,400	\$ 1,899,700	\$ 3,459,400	\$ 33,469,202
Plans/Studies						
Plans	\$ 110,200	\$ -	\$ 80,300	\$ -	\$ -	\$ 190,500
Pre-Design	10,400	-	-	-	-	10,400
Reviews	183,700	-	-	-	-	183,700
Studies	9,512	-	-	-	-	9,512
Total Plans/Studies	\$ 313,812	\$ -	\$ 80,300	\$ -	\$ -	\$ 394,112
Grand Total	\$ 17,792,517	\$ 14,039,700	\$ 5,929,900	\$ 4,518,600	\$ 5,122,100	\$ 47,402,817

Sanitary Sewer Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	\$ 600,423	\$ 510,000	\$ 485,000	\$ 510,000	\$ 485,000	\$ 2,590,423
Mains	5,133,657	4,634,900	5,307,000	2,726,530	3,732,600	21,534,687
Pump Stations	54,949	307,600	186,700	1,246,300	1,647,000	3,442,549
Total Renewal	\$ 5,789,029	\$ 5,452,500	\$ 5,978,700	\$ 4,482,830	\$ 5,864,600	\$ 27,567,659
New/Upgrades						
Mains	\$ 2,461,361	\$ 3,754,000	\$ 228,900	\$ 5,583,500	\$ 591,600	\$ 12,619,361
Pump Stations	50,000	-	-	-	-	50,000
Total New/Upgrades	\$ 2,511,361	\$ 3,754,000	\$ 228,900	\$ 5,583,500	\$ 591,600	\$ 12,669,361
Plans/Studies						
Master Plans	\$ 450,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 225,000	\$ 1,350,000
Misc Projects	50,000	-	-	-	-	50,000
Studies	214,023	150,000	150,000	150,000	150,000	814,023
Total Plans/Studies	\$ 714,023	\$ 375,000	\$ 375,000	\$ 375,000	\$ 375,000	\$ 2,214,023
Grand Total	\$ 9,014,413	\$ 9,581,500	\$ 6,582,600	\$ 10,441,330	\$ 6,831,200	\$ 42,451,043

Storm Sewer Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	\$ 144,000	\$ 170,000	\$ 220,000	\$ 270,000	\$ 320,000	\$ 1,124,000
Mains	2,591,408	4,315,000	5,670,340	1,957,600	4,781,400	19,315,748
Total Renewal	\$ 2,735,408	\$ 4,485,000	\$ 5,890,340	\$ 2,227,600	\$ 5,101,400	\$ 20,439,748
New/Upgrades						
Detention Pond	\$ 263,793	\$ -	\$ 131,000	\$ -	\$ -	\$ 394,793
Mains	132,861	1,454,500	20,000	-	327,000	1,934,361
Total New/Upgrades	\$ 396,654	\$ 1,454,500	\$ 151,000	\$ -	\$ 327,000	\$ 2,329,154
Plans/Studies						
Master Plans	\$ 297,000	\$ 150,000	\$ -	\$ 175,000	\$ -	\$ 622,000
Misc Projects	100,000	-	-	-	-	100,000
Review	174,367	-	-	-	-	174,367
Studies	1,417	-	-	-	-	1,417
Total Plans/Studies	\$ 572,784	\$ 150,000	\$ -	\$ 175,000	\$ -	\$ 897,784
Grand Total	\$ 3,704,846	\$ 6,089,500	\$ 6,041,340	\$ 2,402,600	\$ 5,428,400	\$ 23,666,686

Transportation Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Bridges	\$ 283,654	\$ 552,500	\$ 40,000	\$ 370,000	\$ 355,000	\$ 1,601,154
Design	-	-	410,000	750,000	1,330,000	2,490,000
Pedestrian Amenities	180,000	1,230,000	80,000	411,000	493,000	2,394,000
Railway Crossings	143,000	26,500	52,900	66,100	82,700	371,200
Road Rehabilitation	3,680,487	1,806,000	2,939,000	2,762,000	2,516,000	13,703,487
Sidewalk Maintenance	30,000	132,200	152,000	257,700	156,000	727,900
Street Lights	68,766	76,000	87,500	101,000	126,000	459,266
Transportation Improvements	3,871,499	5,614,600	2,442,000	1,840,000	11,625,000	25,393,099
Total Renewal	\$ 8,257,406	\$ 9,437,800	\$ 6,203,400	\$ 6,557,800	\$ 16,683,700	\$ 47,140,106
New/Upgrades						
Cycling Amenities	\$ 910,457	\$ 2,975,000	\$ -	\$ -	\$ 638,100	\$ 4,523,557
Multi Use Paths	732,381	-	-	-	-	732,381
Pedestrian Amenities	3,038,695	345,000	918,300	1,020,000	801,800	6,123,795
Street Lights	668,160	-	-	89,900	-	758,060
Transit Amenities	612,210	275,000	100,000	150,000	200,000	1,337,210
Transportation Improvements	6,462,004	3,602,000	330,000	626,000	1,366,000	12,386,004
Total New/Upgrades	\$ 12,423,907	\$ 7,197,000	\$ 1,348,300	\$ 1,885,900	\$ 3,005,900	\$ 25,861,007
Plans/Studies						
Master Plans	\$ -	\$ 75,000	\$ 75,000	\$ -	\$ -	\$ 150,000
Misc Projects	110,580	-	-	100,000	150,000	360,580
Plans	197,029	352,500	70,000	70,000	125,000	814,529
Pre-Design	366,375	-	-	-	-	366,375
Reviews	77,260	-	-	-	-	77,260
Studies	364,468	-	-	331,000	-	695,468
Surveys	-	-	-	330,600	-	330,600
Total Plans/Studies	\$ 1,115,712	\$ 427,500	\$ 145,000	\$ 831,600	\$ 275,000	\$ 2,794,812
Grand Total	\$ 21,797,025	\$ 17,062,300	\$ 7,696,700	\$ 9,275,300	\$ 19,964,600	\$ 75,795,925

Water Infrastructure Program

	2025	2026	2027	2028	2029	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	\$ 334,293	\$ 61,000	\$ 290,000	\$ 63,600	\$ 90,000	\$ 838,893
Distribution Mains	11,748,388	4,698,800	6,529,450	8,474,500	5,709,800	37,160,938
Fire Hydrant Replacement	160,200	75,000	75,000	75,000	75,000	460,200
Pump Station/PRV Program	750,700	1,444,000	860,000	178,900	97,400	3,331,000
Reservoirs	-	115,000	-	-	-	115,000
Supply Mains	1,500,378	219,000	150,000	150,000	150,000	2,169,378
Water Meter Replacement	509,226	350,000	350,000	50,000	50,000	1,309,226
Water Supply Dams	9,896	-	-	-	-	9,896
Total Renewal	\$ 15,013,081	\$ 6,962,800	\$ 8,254,450	\$ 8,992,000	\$ 6,172,200	\$ 45,394,531
New/Upgrades						
Distribution Mains	\$ 4,080,225	\$ 3,980,000	\$ 2,836,200	\$ 1,543,400	\$ 392,000	\$ 12,831,825
Misc Projects	300,551	-	-	-	-	300,551
Pump Station/PRV Program	46,300	-	716,000	-	-	762,300
Reservoirs	-	3,915,000	1,574,000	2,539,000	2,539,000	10,567,000
Supply Mains	2,017,544	-	3,191,300	-	-	5,208,844
Water Supply Dams	-	-	-	-	5,526,000	5,526,000
Total New/Upgrades	\$ 6,444,620	\$ 7,895,000	\$ 8,317,500	\$ 4,082,400	\$ 8,457,000	\$ 35,196,520
Plans/Studies						
Misc Projects	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ 50,000
Reviews	119,226	114,300	25,000	20,000	-	278,526
Studies	670,000	100,000	100,000	100,000	100,000	1,070,000
Total Plans/Studies	\$ 839,226	\$ 214,300	\$ 125,000	\$ 120,000	\$ 100,000	\$ 1,398,526
Grand Total	\$ 22,296,927	\$ 15,072,100	\$ 16,696,950	\$ 13,194,400	\$ 14,729,200	\$ 81,989,577



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 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.

All Reserves	2025	2026	2027	2028	2029
Financial Stability Reserves	\$ 27,654,142	\$ 27,576,278	\$ 27,587,786	\$ 27,584,023	\$ 27,587,037
Equipment Reserves	14,632,247	13,584,033	14,889,343	14,004,392	15,208,155
Infrastructure Reserves	75,199,163	67,882,701	73,164,307	82,851,952	92,315,370
Parking Reserves	1,694,572	1,353,551	1,540,999	1,729,435	1,848,613
Property Acquisition Reserves	4,185,677	4,343,367	4,527,687	4,692,338	4,858,981
Strategic Reserves	10,477,570	4,977,264	6,612,659	8,294,985	10,002,547
Other Reserves	518,962	528,841	538,917	546,626	554,450
Development Cost Charges (DCC) Reserves	59,302,507	57,051,396	58,848,789	62,749,811	67,287,293
Total Reserves	\$ 193,664,840	\$ 177,297,431	\$ 187,710,487	\$ 202,453,562	\$ 219,662,446

*Reserve has minimum balance requirement

Financial Stability Reserves	2025	2026	2027	2028	2029
General Fund					
General Financial Stability Reserve*	\$ 18,816,607	\$ 18,176,607	\$ 18,176,607	\$ 18,176,607	\$ 18,176,607
Additions	-	-	-	-	-
Withdrawals	640,000	-	-	-	-
Balance @ December 31	\$ 18,176,607				
RCMP Contract Reserve*	\$ 7,116,369	\$ 5,699,872	\$ 5,699,872	\$ 5,699,872	\$ 5,699,872
Additions	-	-	-	-	-
Withdrawals	1,416,497	-	-	-	-
Balance @ December 31	\$ 5,699,872				
Sanitation Levelling Reserve	\$ 540,405	\$ 97,663	\$ 19,799	\$ 31,307	\$ 27,544
Additions	-	-	17,750	74,104	9,508
Withdrawals	442,742	77,864	6,242	77,867	6,494
Balance @ December 31	\$ 97,663	\$ 19,799	\$ 31,307	\$ 27,544	\$ 30,558
Snow and Ice Control Reserve*	\$ 1,330,000	\$ 1,330,000	\$ 1,330,000	\$ 1,330,000	\$ 1,330,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	\$ 1,330,000				
Total General Fund Financial Stability Reserves	\$ 25,304,142	\$ 25,226,278	\$ 25,237,786	\$ 25,234,023	\$ 25,237,037
Sanitary Sewer Fund					
Sewer Financial Stability Reserve*	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000	\$ 600,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	\$ 600,000				
Total Sewer Fund Financial Stability Reserves	\$ 600,000				
Water Fund					
Water Financial Stability Reserve*	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000	\$ 1,750,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	\$ 1,750,000				
Total Water Fund Financial Stability Reserves	\$ 1,750,000				
Total Financial Stability Reserves	\$ 27,654,142	\$ 27,576,278	\$ 27,587,786	\$ 27,584,023	\$ 27,587,037

Equipment Reserves		2025	2026	2027	2028	2029
General Fund						
Cart Replacement Reserve*	Statutory	\$ 2,736,497	\$ 4,349,529	\$ 5,977,325	\$ 7,637,677	\$ 6,421,083
Additions		1,613,032	1,627,796	1,660,352	1,630,206	1,611,529
Withdrawals		-	-	-	2,846,800	2,903,800
Balance @ December 31		\$ 4,349,529	\$ 5,977,325	\$ 7,637,677	\$ 6,421,083	\$ 5,128,812
Copier Replacement Reserve*	Statutory	\$ 424,767	\$ 337,336	\$ 295,976	\$ 320,540	\$ 349,971
Additions		27,469	30,640	32,064	31,031	30,902
Withdrawals		114,900	72,000	7,500	1,600	81,700
Balance @ December 31		\$ 337,336	\$ 295,976	\$ 320,540	\$ 349,971	\$ 299,173
Information Technology Reserve *	Statutory	\$ 2,615,659	\$ 1,742,007	\$ 1,692,809	\$ 1,834,541	\$ 2,005,866
Additions		915,039	911,152	929,332	940,925	961,839
Withdrawals		1,788,691	960,350	787,600	769,600	732,050
Balance @ December 31		\$ 1,742,007	\$ 1,692,809	\$ 1,834,541	\$ 2,005,866	\$ 2,235,655
Equipment Depreciation Reserve	Statutory	\$ 13,298,522	\$ 8,203,375	\$ 5,617,923	\$ 5,096,585	\$ 5,227,472
Additions		3,916,862	3,653,548	3,748,362	3,785,687	3,862,643
Withdrawals		9,012,009	6,239,000	4,269,700	3,654,800	1,545,600
Balance @ December 31		\$ 8,203,375	\$ 5,617,923	\$ 5,096,585	\$ 5,227,472	\$ 7,544,515
Total Equipment Reserves		\$ 14,632,247	\$ 13,584,033	\$ 14,889,343	\$ 14,004,392	\$ 15,208,155

Infrastructure Reserves		2025	2026	2027	2028	2029
General Fund						
Brechin Boat Ramp Reserve		\$ 53,992	\$ 53,992	\$ 53,992	\$ 53,992	\$ 53,992
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 53,992				
Cemetery Care Reserve	Statutory	\$ 661,688	\$ 673,688	\$ 685,688	\$ 697,688	\$ 709,688
Additions		12,000	12,000	12,000	12,000	12,000
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 673,688	\$ 685,688	\$ 697,688	\$ 709,688	\$ 721,688
Community Works Reserve	Statutory	\$ 11,870,488	\$ 11,353,574	\$ 4,917,608	\$ 9,858,892	\$ 13,154,691
Additions		4,897,277	4,771,661	4,941,284	4,966,299	5,028,265
Withdrawals		5,414,191	11,207,627	-	1,670,500	-
Balance @ December 31		\$ 11,353,574	\$ 4,917,608	\$ 9,858,892	\$ 13,154,691	\$ 18,182,956
Facility Development Reserve*	Statutory	\$ 5,157,877	\$ 3,462,810	\$ 2,636,708	\$ 2,959,969	\$ 3,309,121
Additions		1,518,009	1,500,074	1,523,761	1,544,252	1,576,669
Withdrawals		3,213,076	2,326,176	1,200,500	1,195,100	1,576,934
Balance @ December 31		\$ 3,462,810	\$ 2,636,708	\$ 2,959,969	\$ 3,309,121	\$ 3,308,856
General Capital		\$ 8,071,923	\$ 5,152,965	\$ 5,152,965	\$ 5,152,965	\$ 5,152,965
Additions		-	-	-	-	-
Withdrawals		2,918,958	-	-	-	-
Balance @ December 31		\$ 5,152,965				
General Asset Mgmt. Reserve*	Statutory	\$ 23,368,225	\$ 16,945,297	\$ 19,522,920	\$ 17,017,531	\$ 22,739,542
Additions		14,611,257	16,090,130	17,784,762	19,466,423	19,526,572
Withdrawals		21,034,185	13,512,507	20,290,151	13,744,412	17,168,671
Balance @ December 31		\$ 16,945,297	\$ 19,522,920	\$ 17,017,531	\$ 22,739,542	\$ 25,097,443
Growing Communities Reserve	Statutory	\$ 10,169,702	\$ 3,411,580	\$ 692,212	\$ 706,056	\$ 716,647
Additions		167,670	40,632	13,844	10,591	10,750
Withdrawals		6,925,792	2,760,000	-	-	-
Balance @ December 31		\$ 3,411,580	\$ 692,212	\$ 706,056	\$ 716,647	\$ 727,397

Infrastructure Reserves (Continued)		2025	2026	2027	2028	2029
NDSS Community Field Reserve	Statutory	\$ 256,482	\$ 300,610	\$ 344,620	\$ 389,890	\$ 31,404
Additions		44,128	44,010	45,270	41,514	39,524
Withdrawals		-	-	-	400,000	-
Balance @ December 31		\$ 300,610	\$ 344,620	\$ 389,890	\$ 31,404	\$ 70,928
Harewood Centennial Turf Fields Reserve	Statutory	\$ 50,633	\$ 103,891	\$ 159,232	\$ 217,118	\$ 276,414
Additions		53,258	55,341	57,886	59,296	61,699
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 103,891	\$ 159,232	\$ 217,118	\$ 276,414	\$ 338,113
Piper Park Reserve		\$ 147,419	\$ 147,419	\$ 147,419	\$ 147,419	\$ 147,419
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 147,419				
VICC Reserve		\$ 647,550	\$ 383,143	\$ 271,843	\$ 258,043	\$ 17,643
Additions		-	-	-	-	-
Withdrawals		264,407	111,300	13,800	240,400	-
Balance @ December 31		\$ 383,143	\$ 271,843	\$ 258,043	\$ 17,643	\$ 17,643
Total General Fund Infrastructure Reserves		\$ 41,988,969	\$ 34,585,207	\$ 37,459,563	\$ 46,309,526	\$ 53,819,400
Sanitary Sewer Fund						
Sewer Operating Reserve		\$ 14,973,762	\$ 13,854,809	\$ 14,041,195	\$ 15,162,987	\$ 16,191,217
Additions		2,217,036	2,391,236	2,530,642	2,675,580	2,817,397
Withdrawals		3,335,989	2,204,850	1,408,850	1,647,350	1,366,450
Balance @ December 31		\$ 13,854,809	\$ 14,041,195	\$ 15,162,987	\$ 16,191,217	\$ 17,642,164
Sewer Asset Mgmt. Reserve*	Statutory	\$ 8,987,607	\$ 9,249,923	\$ 8,762,501	\$ 7,742,856	\$ 5,840,945
Additions		3,679,641	3,837,968	4,038,444	4,200,159	4,414,438
Withdrawals		3,417,325	4,325,390	5,058,089	6,102,070	5,023,996
Balance @ December 31		\$ 9,249,923	\$ 8,762,501	\$ 7,742,856	\$ 5,840,945	\$ 5,231,387
Total Sewer Fund Infrastructure Reserves		\$ 23,104,732	\$ 22,803,696	\$ 22,905,843	\$ 22,032,162	\$ 22,873,551
Water Fund						
Water Reserve		\$ 11,278,277	\$ 4,976,463	\$ 4,076,015	\$ 4,407,068	\$ 5,171,763
Additions		6,823,620	7,324,152	7,612,003	7,940,795	8,248,504
Withdrawals		13,125,434	8,224,600	7,280,950	7,176,100	10,608,300
Balance @ December 31		\$ 4,976,463	\$ 4,076,015	\$ 4,407,068	\$ 5,171,763	\$ 2,811,967
Water Asset Mgmt. Reserve*	Statutory	\$ 8,119,115	\$ 5,128,999	\$ 6,417,783	\$ 8,391,833	\$ 9,338,501
Additions		5,277,791	5,752,184	6,334,295	6,605,552	6,932,921
Withdrawals		8,267,907	4,463,400	4,360,245	5,658,884	3,460,970
Balance @ December 31		\$ 5,128,999	\$ 6,417,783	\$ 8,391,833	\$ 9,338,501	\$ 12,810,452
Total Water Fund Infrastructure Reserves		\$ 10,105,462	\$ 10,493,798	\$ 12,798,901	\$ 14,510,264	\$ 15,622,419
Total Infrastructure Reserves		\$ 75,199,163	\$ 67,882,701	\$ 73,164,307	\$ 82,851,952	\$ 92,315,370

Parking Reserves		2025	2026	2027	2028	2029
General Fund						
Fitzwilliam St Parking Reserve		\$ 142,868	\$ 142,868	\$ 142,868	\$ 142,868	\$ 142,868
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 142,868				
General Parking Reserve	Statutory	\$ 1,548,780	\$ 1,415,247	\$ 1,071,497	\$ 1,256,162	\$ 1,442,469
Additions		254,136	318,950	299,865	282,107	267,016
Withdrawals		387,669	662,700	115,200	95,800	150,000
Balance @ December 31		\$ 1,415,247	\$ 1,071,497	\$ 1,256,162	\$ 1,442,469	\$ 1,559,485
Old City Neighbourhood Reserve	Statutory	\$ 108,869	\$ 111,591	\$ 113,823	\$ 116,099	\$ 117,840
Additions		2,722	2,232	2,276	1,741	1,768
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 111,591	\$ 113,823	\$ 116,099	\$ 117,840	\$ 119,608
Off Street Parking Reserve	Statutory	\$ 81,058	\$ 24,866	\$ 25,363	\$ 25,870	\$ 26,258
Additions		1,308	497	507	388	394
Withdrawals		57,500	-	-	-	-
Balance @ December 31		\$ 24,866	\$ 25,363	\$ 25,870	\$ 26,258	\$ 26,652
Total Parking Reserves		\$ 1,694,572	\$ 1,353,551	\$ 1,540,999	\$ 1,729,435	\$ 1,848,613

Property Acquisition Reserves		2025	2026	2027	2028	2029
General Fund						
Parkland Dedication Reserve	Statutory	\$ 382,340	\$ 375,946	\$ 457,441	\$ 564,042	\$ 669,239
Additions		82,606	81,495	106,601	105,197	106,296
Withdrawals		89,000	-	-	-	-
Balance @ December 31		\$ 375,946	\$ 457,441	\$ 564,042	\$ 669,239	\$ 775,535
Property Acquisition Reserve	Statutory	\$ 2,043,834	\$ 2,094,930	\$ 2,136,829	\$ 2,179,566	\$ 2,212,259
Additions		51,096	41,899	42,737	32,693	33,184
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 2,094,930	\$ 2,136,829	\$ 2,179,566	\$ 2,212,259	\$ 2,245,443
Property Sales Reserve	Statutory	\$ 3,854,096	\$ 1,714,801	\$ 1,749,097	\$ 1,784,079	\$ 1,810,840
Additions		68,752	34,296	34,982	26,761	27,163
Withdrawals		2,208,047	-	-	-	-
Balance @ December 31		\$ 1,714,801	\$ 1,749,097	\$ 1,784,079	\$ 1,810,840	\$ 1,838,003
Total Property Acquisition Reserves		\$ 4,185,677	\$ 4,343,367	\$ 4,527,687	\$ 4,692,338	\$ 4,858,981

Strategic Reserves		2025	2026	2027	2028	2029
General Fund						
Housing Legacy Reserve	Statutory	\$ 2,030,307	\$ 2,081,065	\$ 2,122,686	\$ 2,165,140	\$ 2,197,617
Additions		50,758	41,621	42,454	32,477	32,964
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 2,081,065	\$ 2,122,686	\$ 2,165,140	\$ 2,197,617	\$ 2,230,581
Climate Action Reserve	Statutory	\$ 1,783,964	\$ 627,857	\$ 320,758	\$ 262,028	\$ 251,350
Additions		194,776	174,392	170,770	168,822	168,662
Withdrawals		1,350,883	481,491	229,500	179,500	179,500
Balance @ December 31		\$ 627,857	\$ 320,758	\$ 262,028	\$ 251,350	\$ 240,512
Online Accommodation Platform Reserve	Statutory	\$ 914,067	\$ 45,919	\$ 299,337	\$ 557,824	\$ 818,066
Additions		261,852	253,418	258,487	260,242	264,146
Withdrawals		1,130,000	-	-	-	-
Balance @ December 31		\$ 45,919	\$ 299,337	\$ 557,824	\$ 818,066	\$ 1,082,212
Special Initiatives Reserve		\$ 9,875,385	\$ 4,164,259	\$ 144,259	\$ 144,259	\$ 144,259
Additions		-	-	-	-	-
Withdrawals		5,711,126	4,020,000	-	-	-
Balance @ December 31		\$ 4,164,259	\$ 144,259	\$ 144,259	\$ 144,259	\$ 144,259
Strategic Infrastructure Reserve*	Statutory	\$ 5,864,250	\$ 3,558,427	\$ 2,090,181	\$ 3,483,365	\$ 4,883,650
Additions		2,354,329	2,293,927	2,293,184	2,300,285	2,321,290
Withdrawals		4,660,152	3,762,173	900,000	900,000	900,000
Balance @ December 31		\$ 3,558,427	\$ 2,090,181	\$ 3,483,365	\$ 4,883,650	\$ 6,304,940
Strategic Partnerships Reserve		\$ 163,514	\$ 43	\$ 43	\$ 43	\$ 43
Additions		-	-	-	-	-
Withdrawals		163,471	-	-	-	-
Balance @ December 31		\$ 43	\$ 43	\$ 43	\$ 43	\$ 43
Total Strategic Reserves		\$ 10,477,570	\$ 4,977,264	\$ 6,612,659	\$ 8,294,985	\$ 10,002,547

Other Reserves		2025	2026	2027	2028	2029
General Fund						
Casino Reserve		\$ 3,544	\$ -	\$ -	\$ -	\$ -
Additions		-	-	-	-	-
Withdrawals		3,544	-	-	-	-
Balance @ December 31		\$ -				
Prior Year Cfwd Reserve		\$ 11,318,540	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
Additions		-	-	-	-	-
Withdrawals		11,293,540	-	-	-	-
Balance @ December 31		\$ 25,000				
911 Reserve	Statutory	\$ 70,380	\$ 11,390	\$ 11,618	\$ 11,850	\$ 12,028
Additions		1,010	228	232	178	180
Withdrawals		60,000	-	-	-	-
Balance @ December 31		\$ 11,390	\$ 11,618	\$ 11,850	\$ 12,028	\$ 12,208
Knowles Estate Reserve*	Statutory	\$ 470,802	\$ 482,572	\$ 492,223	\$ 502,067	\$ 509,598
Additions		11,770	9,651	9,844	7,531	7,644
Withdrawals		-	-	-	-	-
Balance @ December 31		\$ 482,572	\$ 492,223	\$ 502,067	\$ 509,598	\$ 517,242
Total Other Reserves		\$ 518,962	\$ 528,841	\$ 538,917	\$ 546,626	\$ 554,450

Development Cost Charges Reserves		2025	2026	2027	2028	2029
General Fund						
DCC - City Wide Roads	Statutory	\$ 17,726,359	\$ 14,800,328	\$ 14,163,917	\$ 16,858,703	\$ 19,703,509
Additions		2,039,015	2,333,589	2,899,786	2,864,806	2,902,746
Withdrawals		4,965,046	2,970,000	205,000	20,000	651,000
Balance @ December 31		\$ 14,800,328	\$ 14,163,917	\$ 16,858,703	\$ 19,703,509	\$ 21,955,255
DCC - City Wide Drainage	Statutory					
Opening Balance		\$ 9,471,025	\$ 7,748,949	\$ 7,613,800	\$ 8,333,790	\$ 8,991,097
Loan Receivable from Sewer		5,291,452	7,058,621	6,608,562	6,158,503	5,708,444
Revised Opening Balance		14,762,477	14,807,570	14,222,362	14,492,293	14,699,541
Additions		367,686	296,092	294,821	257,998	259,170
Internal Borrowing						
To Sewer DCC Reserve		2,163,150	-	-	-	-
Repayment from Sewer Reserve		395,981	450,059	450,059	450,059	450,059
Withdrawals		322,593	881,300	24,890	50,750	-
Closing Balance		7,748,949	7,613,800	8,333,790	8,991,097	9,700,326
Loan Receivable from Sewer		7,058,621	6,608,562	6,158,503	5,708,444	5,258,385
Balance @ December 31		\$ 14,807,570	\$ 14,222,362	\$ 14,492,293	\$ 14,699,541	\$ 14,958,711
DCC - City Wide Parks	Statutory	\$ 1,004,925	\$ 853,609	\$ 1,205,713	\$ 1,601,047	\$ 2,113,598
Additions		329,197	403,204	512,689	512,551	513,984
Withdrawals		480,513	51,100	117,355	-	834,050
Balance @ December 31		\$ 853,609	\$ 1,205,713	\$ 1,601,047	\$ 2,113,598	\$ 1,793,532
Total General Fund Development Cost Charges Reserves		\$ 30,461,507	\$ 29,591,992	\$ 32,952,043	\$ 36,516,648	\$ 38,707,498
Sanitary Sewer Fund						
DCC - City Wide Sewer	Statutory	\$ 3,375,516	\$ 3,581,241	\$ 2,156,761	\$ 2,708,753	\$ 718,839
Additions		588,421	684,980	843,853	821,196	807,710
Withdrawals		382,696	2,109,460	291,861	2,811,110	629,354
Balance @ December 31		\$ 3,581,241	\$ 2,156,761	\$ 2,708,753	\$ 718,839	\$ 897,195
Total Sanitary Sewer Fund Development Cost		\$ 3,581,241	\$ 2,156,761	\$ 2,708,753	\$ 718,839	\$ 897,195
Water Fund						
DCC - City Wide Water	Statutory	\$ 6,176,049	\$ 4,566,315	\$ 2,200,532	\$ 706,809	\$ 814,942
Additions		218,878	174,817	165,357	147,899	148,085
Withdrawals		1,828,612	2,540,600	1,659,080	39,766	231,280
Balance @ December 31		\$ 4,566,315	\$ 2,200,532	\$ 706,809	\$ 814,942	\$ 731,747
DCC - Water Supply	Statutory	\$ 19,120,488	\$ 20,693,444	\$ 23,102,111	\$ 22,481,184	\$ 24,699,382
Additions		2,071,569	2,408,667	2,953,048	2,852,948	2,886,221
Withdrawals		498,613	-	3,573,975	634,750	634,750
Balance @ December 31		\$ 20,693,444	\$ 23,102,111	\$ 22,481,184	\$ 24,699,382	\$ 26,950,853
Total Water Fund Development Cost Charges Reserves		\$ 25,259,759	\$ 25,302,643	\$ 23,187,993	\$ 25,514,324	\$ 27,682,600
Total Development Cost Charges Reserves		\$ 59,302,507	\$ 57,051,396	\$ 58,848,789	\$ 62,749,811	\$ 67,287,293

