

2024-2028 Financial Plan

Adopted by Council May 2024



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

This budget document provides an overview of the 2024-2028 Financial Plan, including the City of Nanaimo's integrated planning process and 2024 budget.

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2024-2028 FINANCIAL PLAN QUICK FACTS

Budget Highlights

The 2024–2028 Financial Plan (Financial Plan) supports Council’s Strategic Framework and the Integrated Action Plan. The Financial Plan includes investment to maintain more than \$4.8 billion (2021) worth of assets.

On June 5, 2023, Council endorsed the 2023–2026 Council Strategic Framework. The Financial Plan integrates the six key focus areas of the Framework as the City works towards building a stronger, more sustainable and more resilient community.

Support of the six key focus areas includes:

Implementing City Plan Action Plans and Key City Management Plans

- Departmental business plans and project plans incorporate actions from the Integrated Action Plan for City Plan: Nanaimo ReImagined.

Social, Health and Public Safety Challenges

- Funding to support the Nanaimo Systems Planning Organization in its work to improve coordination and organization of existing health and housing resources.

Maintaining and Growing Current Services

- First full year of 20 new firefighters that started in August 2023 and an additional 20 new firefighters in 2025 in support of the Fire Master Plan Implementation.
- Three new RCMP members in 2024, the final year of a plan to add 15 members over five years.
- Continuation and completion of Phase 2 of the Midtown Water Supply project constructing two large water mains to enhance the water supply network and build resiliency

within the core of the city.

Capital Projects

- Westwood Lake Improvement Project Phase 2 for residents to enjoy open spaces and waterfronts.
- Phasing of the Commercial Street Implementation plan to revitalize the heart of Nanaimo’s downtown.
- In conjunction with the Regional District of Nanaimo and BC Transit undertake the construction of a new Downtown Transit Exchange.

Communicating with the Community

- Redesign of Nanaimo.ca to improve user experience when searching for information.

Governance and Corporate Excellence

- Continuation of the implementation of a new cloud-based enterprise resource planning software that will streamline financial processes.

2024 Property Tax Increase

	2024
General Asset Management Reserve	1.0%
General Property Tax Increase	6.7%
Total Municipal Taxes	7.7%

2024 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	6.0%
Sanitation User Fees	3.2%



2024-2028 FINANCIAL PLAN QUICK FACTS

Impact on a Typical Home

	2023	2024	\$ Change	% Change
Assessment - Average Home	\$806,636	\$783,808	(\$22,828)	-2.8%
Property Taxes	\$2,639	\$2,843	\$204	7.7%
Municipal User Fees				
Water Fees*	478	506	28	6.0%
Sewer Fees	158	164	6	4.0%
Sanitation Fees	221	228	7	3.2%
Total Municipal Taxes & User Fees	\$3,496	\$3,741	\$245	7.0%

Rounded to nearest dollar

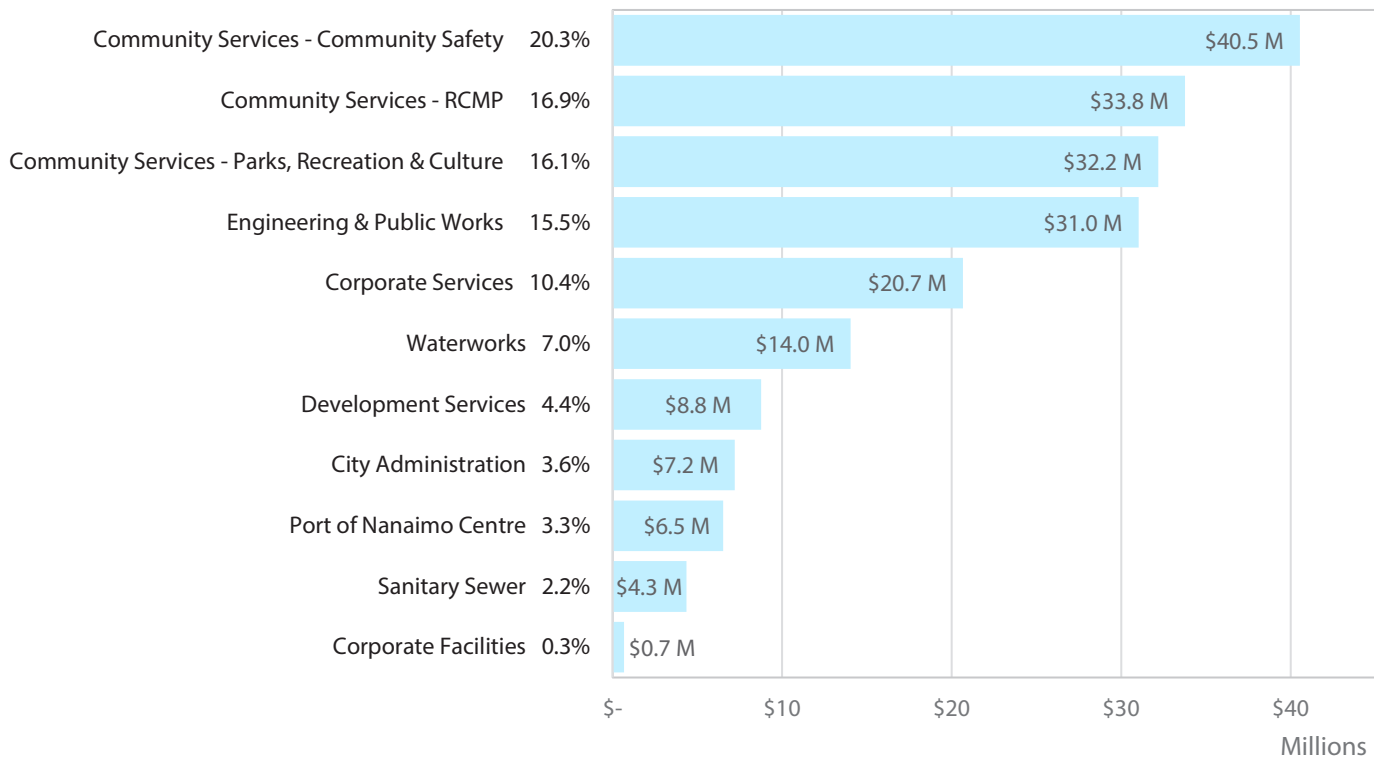
Assumes a single family home with average Class 1 assessment change

*Based on average seasonal usage

Based on a \$783,808 assessed value (average per BC Assessment for Nanaimo), the 2024 increase for property taxes and user fees on an average house with an average Class 1 assessment change is \$245. 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.

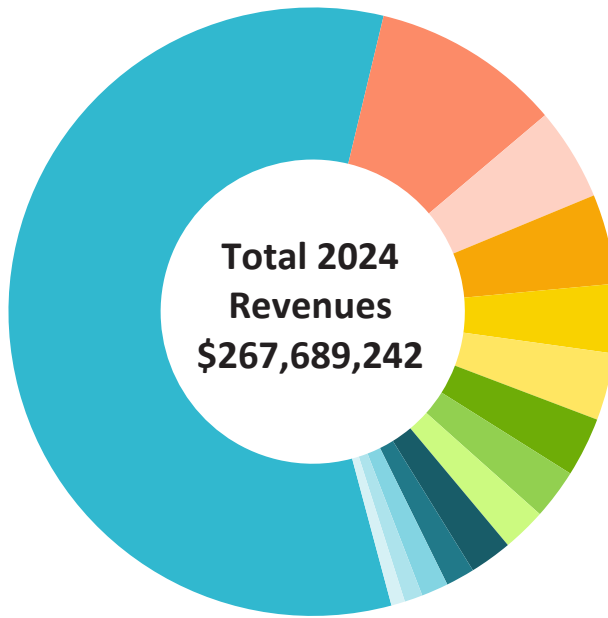
2024 Operating Budget

\$199.7 million will be spent for annual operating and maintenance resources that deliver day-to-day City services.



2024-2028 FINANCIAL PLAN QUICK FACTS

2024 Revenue



- 57.9% Property Taxes
- 10.1% Water Revenues
- 4.9% Private Contributions
- 4.8% Fees & Charges
- 3.7% Sewer Revenues
- 3.6% Investment Income
- 3.1% Sanitation Revenues
- 2.7% Government Grants
- 2.3% Other Revenues
- 2.3% Development Cost Charges
- 1.5% Grants in Lieu of Taxes
- 1.4% Provincial Government Revenue Sharing
- 1.0% Port of Nanaimo Centre
- 0.7% Parking Revenues

\$267.7 million provides funding for the City's day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL). \$155.0 million of funding is from property taxes excluding property taxes collected for the RDN, School District 68, and Hospital.



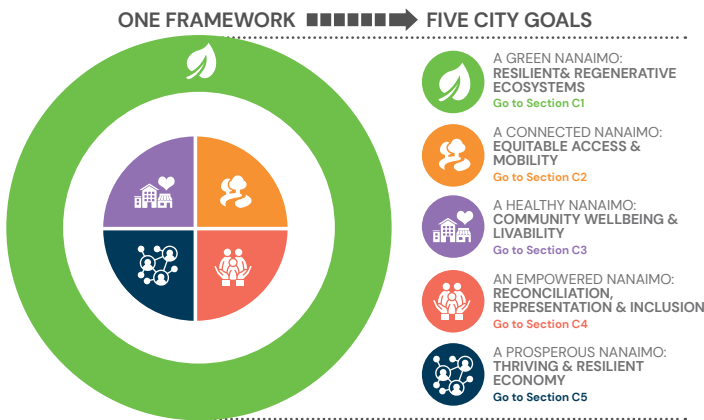
FINANCIAL PLANNING FRAMEWORK

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: Nanaimo Reimagined

In July 2022 Council adopted City Plan: Nanaimo Reimagined (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;



FINANCIAL PLANNING FRAMEWORK

- 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 Review report will provide additional information as the review progresses 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.

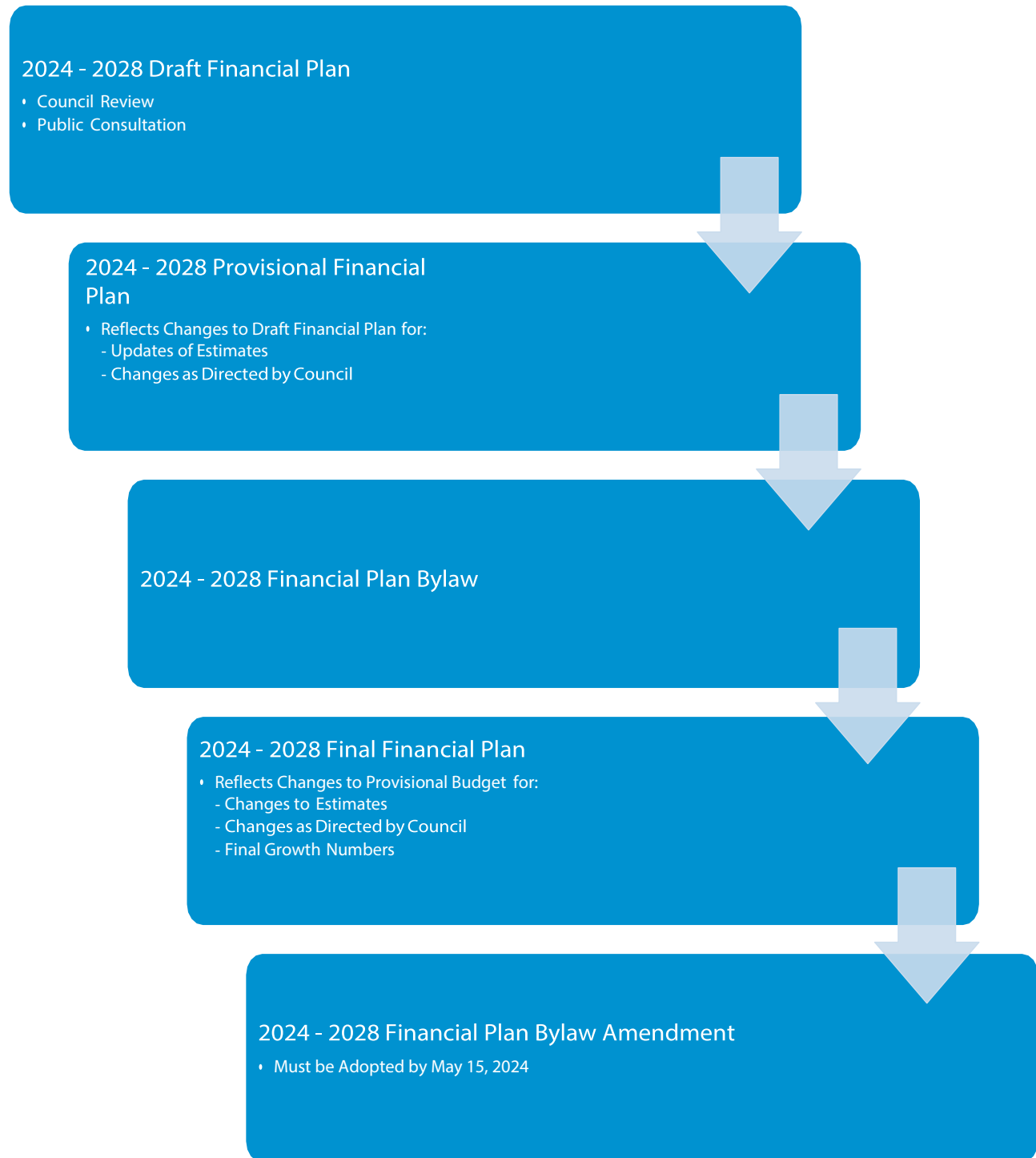
Financial Plan

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 2024 – 2028 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 includes wage increases of 4% in 2023 and 2024 and 3.5% in 2025.

The contract with the IAFF expired on December 31, 2022, a contingency for wage increases has been included in the Financial Plan.



KEY BUDGET DRIVERS

Cost escalation, rising interest rates, supply chain issues and labour shortages continue to provide challenges for households, businesses and the City.

Census Canada statistics released in February 2022 showed Nanaimo as one of the fastest growing urban centres in Canada. Development continued to be strong in 2023 particularly for residential housing with increased pressure for the provincial and federal governments to increase support for the development of rental housing.

Public Safety

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, four new bike patrol members were added to the budget in 2022.

Fire Master Plan Implementation

Starting in 2023, the City began increasing career firefighter staffing to mitigate many of the key shortcomings and risks identified in the Fire Master Plan and bring Nanaimo Fire Rescue closer in line with travel times, First Due Response and Effective Response Force goals recommended by the National Fire Protection Association 1710-2020 for low and medium hazard/risk incidents.

Twenty new firefighters were added August 1, 2023 and another 20 will be added January 1, 2025. As well, additional fire apparatus is being acquired and fire station modifications/renovations are underway to support the additional staffing.

2024 Key Budget Drivers

Significant budget changes are provided below.

Expenditure Increases/(Decreases)		
911 Services - Net	\$	197,000
Asset Management		1,374,000
Cultural Grants - Operating Agreements		101,000
Downtown Event Grants		100,000
Ethics Commissioner		107,000
Elector Approval ¹		(267,000)
Garbage Collection - Services/Disposal Fees		116,000
Insurance - Corporate		193,000
IT Consulting		274,000
Landscaping - Parks Operations		226,000
Management Consulting		189,000
Nanaimo Prosperity Corporation		111,000
Natural Area Technicians ²		114,000
Project Expenditures		
Base Funding	400,000	
Business Case Funding	544,000	944,000
RCMP Contract (budgeted at 92%) ³		2,591,000
SNIC ¹		320,000
Utilities		176,000
Wages and Benefits		6,411,000
Subtotal Expenditure Increases	\$	13,277,000
Revenue (Increases)/Decreases		
Building Permit Revenue	\$	(165,000)
Investment Income		(1,400,000)
Subtotal Revenue Increases	\$	(1,565,000)
Funding (Increase)/Decrease from Reserves		
Transfer from Special Initiatives Reserve - Property		
Tax Reduction		(300,000)
Subtotal Funding Decreases	\$	(300,000)
Other Changes	\$	676,000
Net Change	\$	12,088,000
Less Increased Property Tax Revenues due to Growth		1,474,000
Net Impact	\$	10,614,000

Dollars are rounded to nearest \$1,000

¹ Includes wages & benefits

² Excludes wages & benefits

³ Includes 3 new members, varying start dates



2024 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 2024 are \$267.7 million with 57.9% coming from property taxes and 21.8% 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 \$155.0 million (including parcel taxes) for 2024. This is an increase of \$10.6 million (excluding VIRL) over 2023.

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 2024, 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 Project Plan as work continues to refine project scope and timing. 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, Financial Plans will be updated to reflect these changes.

	2024	2025	2026	2027	2028
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	1.0%
General Property Tax Increase	6.7%	6.2%	3.1%	1.5%	1.7%
Total Municipal Taxes	7.7%	7.2%	4.1%	2.5%	2.7%

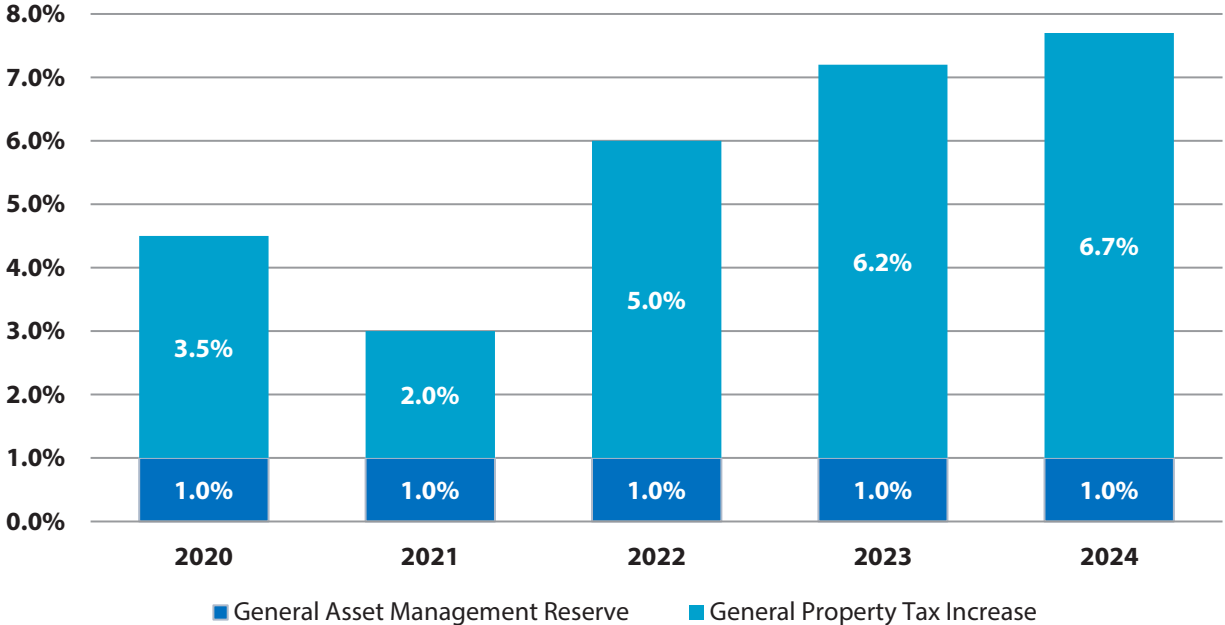
2024 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	6.0%
Sanitation User Fees	3.2%

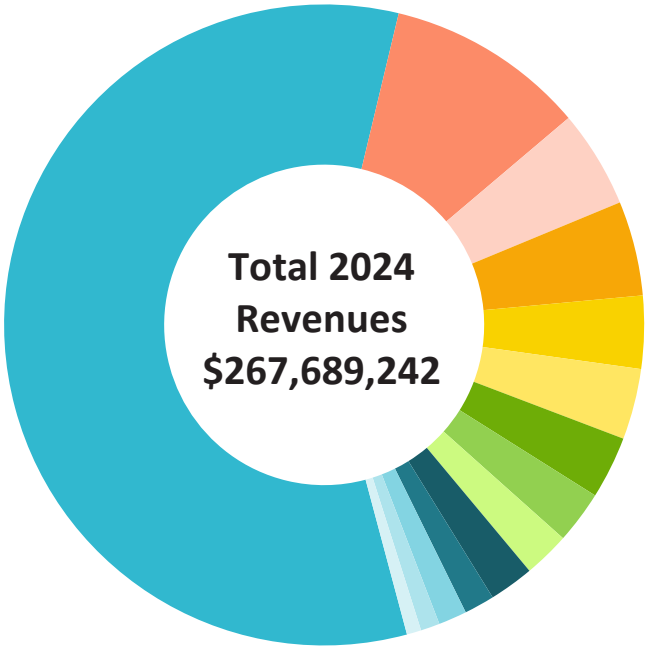


2024 REVENUES

Property Tax History



Revenue Breakdown



- 57.9% Property Taxes
- 10.1% Water Revenues
- 4.9% Private Contributions
- 4.8% Fees & Charges
- 3.7% Sewer Revenues
- 3.6% Investment Income
- 3.1% Sanitation Revenues
- 2.7% Government Grants
- 2.3% Other Revenues
- 2.3% Development Cost Charges
- 1.5% Grants in Lieu of Taxes
- 1.4% Provincial Government Revenue Sharing
- 1.0% Port of Nanaimo Centre
- 0.7% Parking Revenues



2024 REVENUES

Taxation

Property taxes represent 57.9% of the City's 2024 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 related to roads, drainage, sanitary sewer, water and parkland. The City is currently undertaking 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 of Nanaimo.

Casino Revenue

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

2024 OPERATING EXPENDITURES

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2024 operating expenditures are \$199.7 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

Development Services

- Community Development - Community Planning, Sustainability, Systems Planning Organization
- 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





2024 OPERATING EXPENDITURES

Operating Expenditures by Department

	Actual 2023	2024	2025	Budget 2026	2027	2028
EXPENDITURES (\$)						
City Administration	\$ 6,087,972	\$ 7,200,883	\$ 7,073,378	\$ 7,619,090	\$ 7,417,008	\$ 7,485,410
Corporate Facilities	679,215	667,740	685,597	699,489	713,535	726,668
Corporate Services	16,954,288	20,657,158	21,818,471	22,696,287	23,828,252	25,004,393
Port of Nanaimo Centre	6,606,418	6,511,429	6,832,969	7,133,751	5,736,054	4,746,893
Development Services	7,391,673	8,754,317	8,446,150	8,611,137	8,301,394	8,433,978
Community Services - Parks, Recreation & Culture	29,563,827	32,179,789	33,136,363	33,798,103	34,479,243	35,091,912
Community Services - Community Safety	35,768,592	40,539,554	44,509,009	45,646,267	46,955,162	47,394,675
Community Services - RCMP	29,517,999	33,761,363	36,589,020	38,019,997	39,219,750	40,452,696
Engineering & Public Works	28,607,849	31,020,076	31,569,928	31,933,794	32,408,375	32,924,778
Sanitary Sewer	4,187,685	4,347,498	4,498,160	4,636,563	4,715,815	4,792,183
Waterworks	13,416,643	14,032,051	14,437,405	14,737,100	15,036,884	15,317,345
Annual Operating Expenditures	\$ 178,782,161	\$ 199,671,858	\$ 209,596,450	\$ 215,531,578	\$ 218,811,472	\$ 222,370,931
Internal Cost Allocations	(7,721,313)	(7,965,369)	(8,171,672)	(8,335,522)	(8,501,887)	(8,666,795)
Internal Charges to Asset Renewal Reserves	(3,675,103)	(3,802,362)	(3,935,640)	(3,877,343)	(3,884,343)	(3,966,934)
Internal Debt Repayment	(461,407)	(454,569)	(523,442)	(591,231)	(582,230)	(573,229)
Total Annual Operating Expenditures after Allocations and Charges	166,924,338	187,449,558	196,965,696	202,727,482	205,843,012	209,163,973
Staffing (FTEs) - Municipal	702.6	720.6	741.6	742.6	742.6	742.6
Staffing (FTEs) - RCMP	161.0	164.0	164.0	164.0	164.0	164.0

Excludes all project expenditures and VIRL

For 2024 to 2028 contingency for IAFF contract negotiations is budgeted in committed contingency under Corporate Services

2024 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 - 92% of the projected contract cost is budgeted for 2024 and 95% for 2025 to 2028 due to the history of vacancies and to minimize annual operating surplus.

New Positions

The Financial Plan includes new positions supported by business cases.

New Business Cases Approved:

- Corporate Services
 - Assistant Manager, Procurement – April 1, 2024 start
 - Client Support Technician – April 1, 2024 start
- Community Services
 - Part-Time Steno, Bylaw – April 1, 2024 start
 - Executive Assistant, Police Services – April 1, 2024 start
 - Fire Clerk – April 1, 2024 start
 - 2 Natural Area Technicians – April 1, 2024 start

- Development Services
 - Community Development Clerk – January 1, 2024 start
- Engineering and Public Works
 - Transit Planning Specialist – April 1, 2024 start
 - Mechanic, Emergency Vehicle Technician – April 1, 2024 start
 - Mechanic, Fleet Generator Technician – April 1, 2024 start

Previously Approved Business Cases

- Three RCMP members – 2024 is the final year of the plan to add 15 new members over five years as per the 2019 - 2023 Financial Plan business case.
- Four new police support services positions, two in 2024 and one each in 2025 and 2026 as per the 2022 - 2026 Financial Plan business case to add 15 new police support services positions over five years.
- 20 new firefighters in 2025 as per the 2023 - 2027 Financial Plan business case to add 40 new firefighters over 17 months.
- One new part time Assistant Recreation Coordinator as per the 2023 - 2027 Financial Plan business case.

FTE Schedule

	2020	2021	2022	2023	2024
City Administration	30.0	31.0	31.0	33.0	33.0
Corporate Services & Facilities	72.0	77.0	80.0	80.0	82.0
Development Services	56.0	58.0	58.0	59.0	58.0
Community Services - Parks, Recreation & Culture	135.5	135.6	136.7	139.8	145.0
Community Services - Community Safety	187.0	182.4	202.4	226.3	235.1
Engineering & Public Works	111.7	115.2	119.2	121.2	124.2
Sanitary Sewer	9.8	9.8	9.8	10.8	10.8
Waterworks	29.5	29.5	31.5	32.5	32.5
Total Municipal FTEs	631.5	638.5	668.6	702.6	720.6
RCMP	148.0	151.0	158.0	161.0	164.0
Total FTEs	779.5	789.5	826.6	863.6	884.6

Includes only permanent full-time and part-time employees



2024-2028 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.

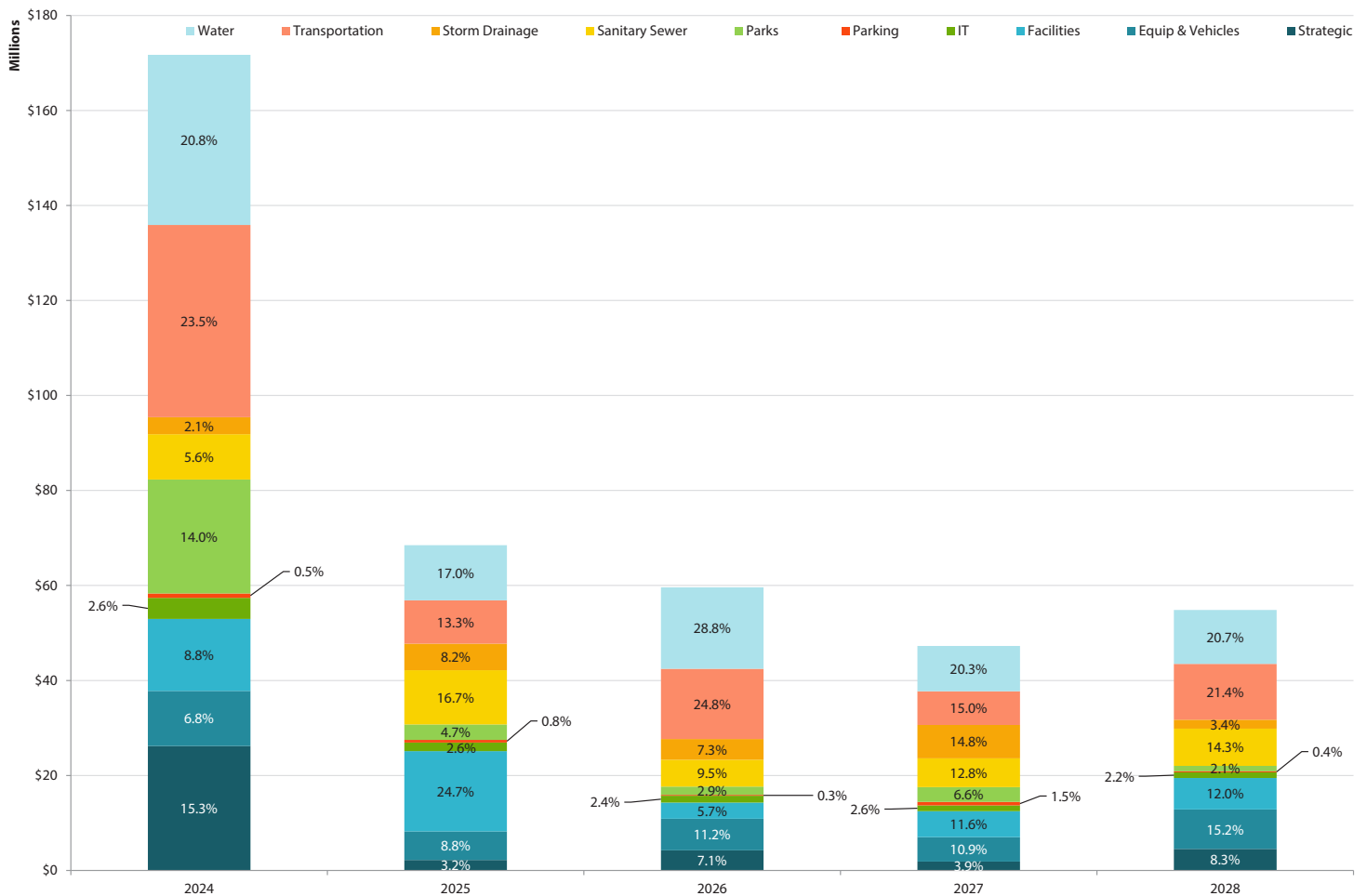
Each year as part of the project planning cycle, projects must be prioritized based on available resources, both financial and non-financial. In this project cycle, global inflation and the expiry of the current Community Works Fund (CWF) agreement on March 31, 2024 has resulted in additional pressures 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 Projects Carried Forward to 2024

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 \$94.0 M for projects carried forward from 2023.



2024-2028 PROJECT PLAN

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, computer equipment, and furniture. 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.

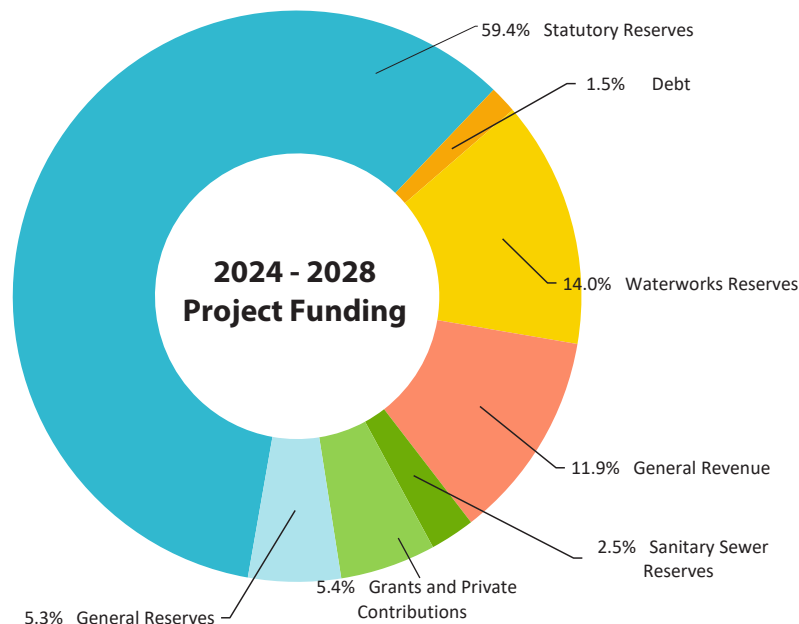
Project Funding Strategies

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.





2024-2028 PROJECT PLAN

Debt

Borrowing is considered for major projects that will benefit future residents 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 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 \$61.8 million for annual principal and interest payments and the City was at 12.3% 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 (refuse trucks) and the Water Treatment Plant.

Outstanding debt at December 31, 2023 was \$38.2 million. This included \$1.4 million of short-term borrowing for solid waste collection. The Financial Plan includes new external borrowing of \$4.1 million for property purchases.

2024-2028 PROJECT PLAN

Current Borrowing at December 31, 2022 - External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2023	Year Borrowing Repaid
Fire Station #1	\$ 16,675,623	\$ 14,862,807	2038/2040/2041/2042
Fire Station #4	\$ 3,750,000	\$ 999,325	2027
Sanitation	\$ 1,698,899	\$ 1,389,119	2025/2028
VICC	\$ 30,000,000	\$ 7,051,037	2026/2027
Water Treatment Plant	\$ 22,500,000	\$ 13,868,048	2033/2034
	\$ 74,624,522	\$ 38,170,336	

2024 Budgeted New Borrowing – External
5 Year Repayment Term

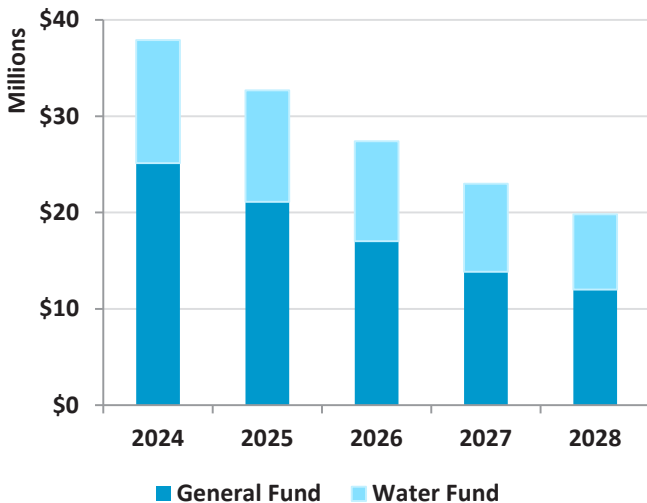
Asset	Total Borrowing
Property Purchases	\$ 4,083,150
	\$ 4,083,150

Projected Debt Servicing Costs - External

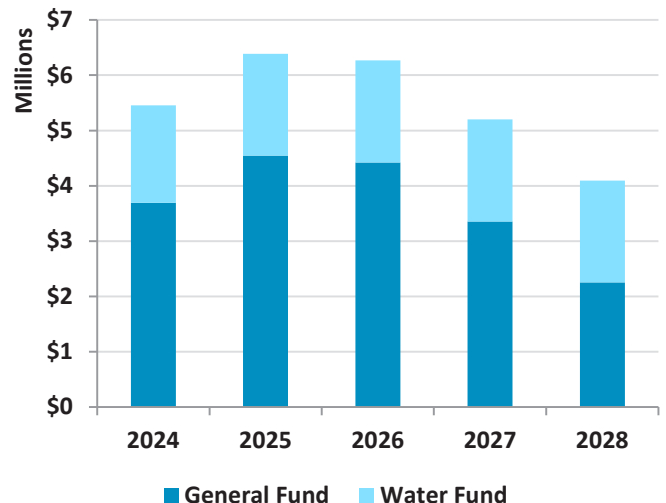
2024	2025	2026	2027	2028
\$ 5,452,400	\$ 6,389,000	\$ 6,266,400	\$ 5,199,900	\$ 4,095,200

¹Rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Servicing – External





2024-2028 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 to the right. 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, 2023 – Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2023
DCC SS45 Chase River PS & Forcemain	\$ 3,213,506	\$ 2,504,578
DCC SS19 Millstone Trunk South	\$ 3,624,532	\$ 3,128,776
	\$ 6,838,038	\$ 5,633,354

2024-2028 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

2024	2025	2026	2027	2028
\$ 454,600	\$ 523,400	\$ 591,200	\$ 582,200	\$ 573,200

¹Rounded to nearest hundred

2024-2028 PROJECT PLAN

Grants and Private Contributions

The Financial Plan includes funding from a variety of grants and private contributions, including private contributions from local organizations.

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

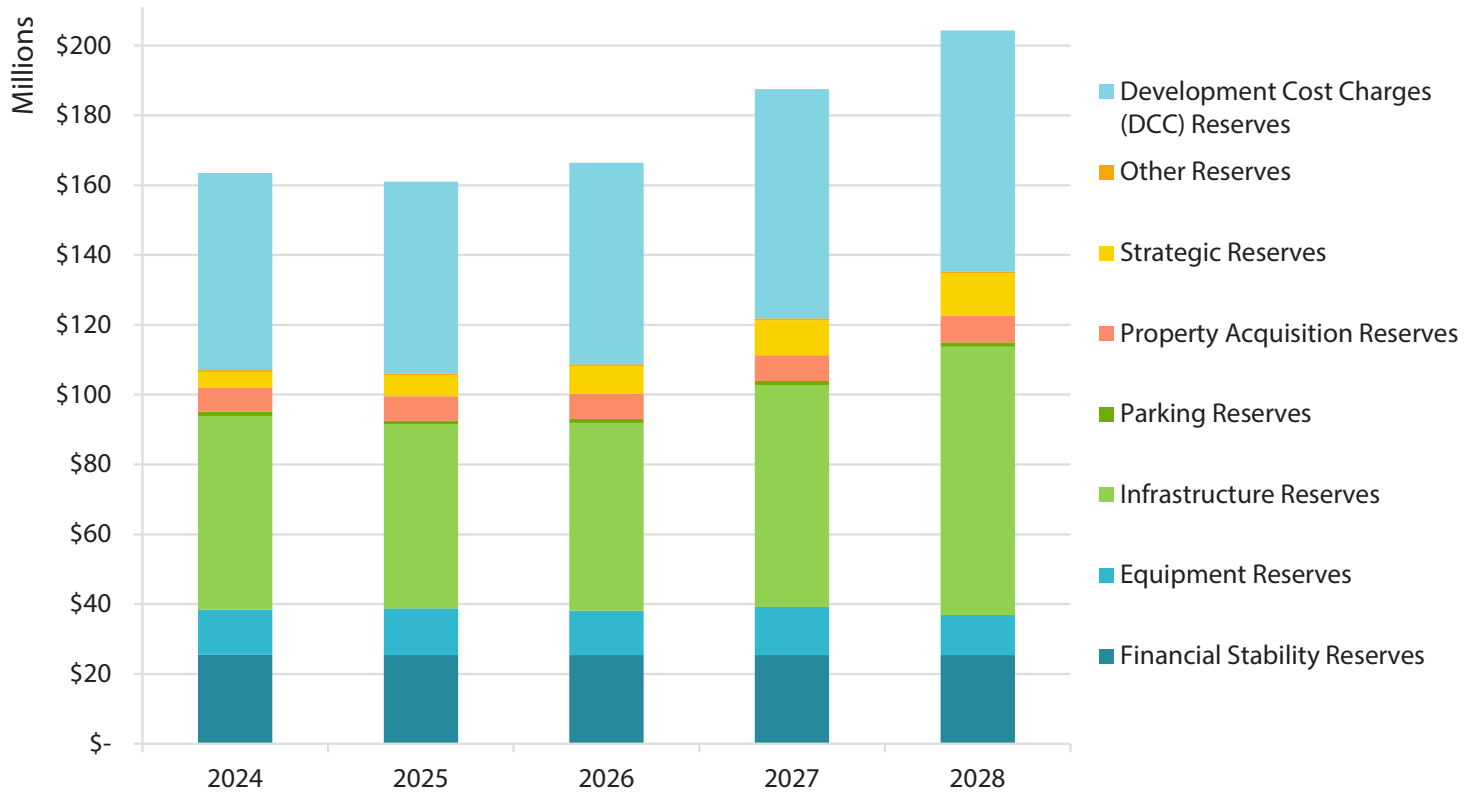
The City's reserves are provided in the following framework:

- 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.



2024-2028 PROJECT PLAN

Projected Reserve Balances



ALL RESERVES	2024	2025	2026	2027	2028
Financial Stability Reserves	\$ 25,454,599	\$ 25,391,297	\$ 25,358,694	\$ 25,380,320	\$ 25,361,722
Equipment Reserves	\$ 12,954,756	\$ 13,401,388	\$ 12,734,188	\$ 13,814,129	\$ 11,526,142
Infrastructure Reserves	\$ 55,510,851	\$ 52,779,838	\$ 53,841,608	\$ 63,478,053	\$ 76,874,440
Parking Reserves	\$ 1,217,310	\$ 965,313	\$ 1,139,309	\$ 1,229,640	\$ 1,181,683
Property Acquisition Reserves	\$ 6,746,773	\$ 6,973,214	\$ 7,204,185	\$ 7,439,775	\$ 7,642,652
Strategic Reserves	\$ 4,586,680	\$ 5,988,008	\$ 7,924,368	\$ 10,000,455	\$ 12,066,224
Other Reserves	\$ 524,296	\$ 485,423	\$ 495,060	\$ 504,890	\$ 512,410
Development Cost Charges (DCC) Reserves	\$ 56,506,120	\$ 55,056,695	\$ 57,774,630	\$ 65,666,826	\$ 69,139,993
Total	\$ 163,501,385	\$ 161,041,176	\$ 166,472,042	\$ 187,514,088	\$ 204,305,266

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.



2024-2028 PROJECT PLAN

2024 – 2028 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.

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:

- Midtown Gateway Transportation & Utility Project
- Midtown Water Supply Upgrade
- Stadium District Improvements
- Westwood Lake Improvements Phase 2

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

2024-2028 PROJECT PLAN

Summary by Major Expenditure Category and Funding Source

	2024	2025	2026	2027	2028	Total
TOTAL PROJECT EXPENDITURES						
Strategic	26,202,102	2,217,663	4,229,500	1,860,700	4,527,150	39,037,115
Equipment & Vehicle Program	11,594,649	6,029,350	6,674,050	5,145,850	8,332,350	37,776,249
Facilities Infrastructure & Amenities Program	15,152,646	16,873,780	3,388,300	5,470,840	6,598,594	47,484,160
Information Technology Infrastructure Program	4,447,832	1,803,010	1,425,561	1,242,307	1,200,408	10,119,118
Parking Infrastructure Program	935,988	576,000	184,000	708,500	205,800	2,610,288
Parks Infrastructure Program	23,960,292	3,230,800	1,742,900	3,112,600	1,148,800	33,195,392
Sanitary Sewer Infrastructure Program	9,541,350	11,428,600	5,669,600	6,073,600	7,836,300	40,549,450
Storm Sewer Infrastructure Program	3,590,226	5,593,700	4,352,200	7,010,700	1,872,000	22,418,826
Transportation Infrastructure Program	40,486,709	9,106,000	14,778,600	7,102,000	11,788,900	83,262,209
Water Infrastructure Program	35,799,985	11,615,400	17,172,400	9,545,400	11,323,400	85,456,585
Total Projects	171,711,779	68,474,303	59,617,111	47,272,497	54,833,702	401,909,392
TOTAL FUNDING SOURCES						
Drainage DCCs	1,047,215	2,259,741	43,500	199,310	50,750	3,600,516
Parks DCCs	631,948	-	70,805	109,830	-	812,583
Roads DCCs	7,961,234	1,762,205	3,928,320	-	1,266,601	14,918,360
Sewer DCCs	1,060,067	3,215,250	324,460	360,102	2,659,310	7,619,189
Water DCCs	3,025,635	1,379,006	1,582,910	211,456	1,134,570	7,333,577
Development Cost Charges (DCC) Reserves	13,726,099	8,616,202	5,949,995	880,698	5,111,231	34,284,225
Cart Replacement Reserve	-	-	-	-	2,846,800	2,846,800
Community Works Reserve	12,513,740	-	-	-	-	12,513,740
Climate Action Reserve	1,012,180	460,350	49,950	49,950	49,950	1,622,380
Copier Reserve	62,200	108,200	72,000	7,500	1,600	251,500
Equipment Depreciation Reserve	6,371,469	4,244,100	4,930,000	3,831,700	3,977,300	23,354,569
Facility Development Reserve	1,465,888	3,898,348	712,200	234,440	2,183,341	8,494,217
General Parking Reserve	729,806	463,300	20,700	59,600	178,300	1,451,706
Growing Communities Reserve	11,863,204	2,000,000	500,000	-	-	14,363,204
Housing Legacy Reserve	2,350,000	-	-	-	-	2,350,000
IT Reserve	1,285,401	923,210	1,326,861	753,607	1,143,408	5,432,487
Off Street Parking Reserve	57,500	-	-	-	-	57,500
Online Accomodation Platform Reserve	1,126,486	-	-	-	-	1,126,486
Property Acquisition Reserve	1,596,946	-	-	-	-	1,596,946
Strategic Infrastructure Reserve	7,225,758	930,000	1,000,000	900,000	900,000	10,955,758
General Fund Asset Mgmt Reserve	18,960,326	14,319,454	14,163,275	15,114,210	12,080,499	74,637,764
Sewer Fund Asset Mgmt Reserve	4,721,181	4,783,550	3,562,090	4,420,148	3,821,240	21,308,209
Water Fund Asset Mgmt Reserve	8,536,605	3,730,394	5,930,090	2,827,644	915,430	21,940,163
General Reserves	20,547,296	460,000	68,700	-	71,500	21,147,496
Sewer Reserves	3,917,069	1,405,450	1,935,050	1,486,650	1,474,950	10,219,169
Water Reserves	23,030,544	6,818,700	9,820,200	6,967,300	9,553,500	56,190,244
Operating and Statutory Reserves	127,373,599	44,545,056	44,091,116	36,652,749	39,197,818	291,860,338
Government Grants	4,711,322	4,090,826	-	-	-	8,802,148
Grants/Private Contributions	11,274,644	239,069	15,000	15,000	14,400	11,558,113
Grants/Private Contributions	15,985,966	4,329,895	15,000	15,000	14,400	20,360,261
General Revenue	9,613,000	8,820,000	9,261,000	9,724,050	10,210,253	47,628,303
PILT's	929,965	-	300,000	-	300,000	1,529,965
Internal Borrowing	-	2,163,150	-	-	-	2,163,150
Borrowing	4,083,150	-	-	-	-	4,083,150
Total Funding	171,711,779	68,474,303	59,617,111	47,272,497	54,833,702	401,909,392

2024-2028 PROJECT PLAN

2024 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	26,202,102	Projects and programs that address specific initiatives, issues or goals. 2024 projects include: <ul style="list-style-type: none"> - Funding for the Housing Legacy Reserve to help support affordable housing - Funding for strategic property acquisition - Funding for sustainability projects to help in achieving GHG emission reduction targets
Equipment & Vehicle Program	11,594,649	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. 2024 projects include: <ul style="list-style-type: none"> - New Frontline Engine and Rescue Pumper for Nanaimo Fire Rescue - New Loader - Two Community Clean Team Units
Facilities Infrastructure & Amenities Program	15,152,646	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. 2024 projects include: <ul style="list-style-type: none"> - Port Theatre roof replacement - Installation of sprung structure at Fire Station #2 - Fire Station modifications to support additional firefighters - Preliminary work for the replacement of Beban Complex sloped roof in 2025
Information Technology Infrastructure Program	4,447,832	The City's technology equipment maintains systems access for network and business applications. 2024 projects include: <ul style="list-style-type: none"> - Updating of City website to improve usability and accessibility - Continuation of the multi year project to replace the City's Enterprise Resource Planning software - Final year of the multi year project to implement a Corporate Asset Management System
Parking Infrastructure Program	935,988	The City currently owns and operates three multi-level parkades as well as providing surface lots and metered on-street parking. 2024 projects include: <ul style="list-style-type: none"> - Parking study and parking fee structure review
Parks Infrastructure Program	23,960,292	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports fields, playgrounds, tennis/sport courts and trails. 2024 projects include: <ul style="list-style-type: none"> - Westwood Lake Improvements Phase 2; amenity building and beach enhancements - Stadium District Improvements; q'unq'inuqwstuxw bleacher seating and media/coaching booth - Loudon Park Improvements
Sanitary Sewer Infrastructure Program	9,541,350	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. 2024 projects include: <ul style="list-style-type: none"> - Completion of upgrades to the Seventh Street Pump Station - Townsite Area Utilites*: Replacement of asbestos cement sewer mains in conjunction with a multi year project to renew water mains and complete drainage upgrades in the area

*Concurrent project - project includes more than one infrastructure type



2024-2028 PROJECT PLAN

2024 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Storm Sewer Infrastructure Program	3,590,226	The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2024 projects include: - View & Princess Utilities & RHB Project: The replacement and re-routing of 321m of storm drainage mains in that area, especially to deal with the piping that currently runs under Bayview Elementary School
Transportation Infrastructure Program	40,486,709	Transportation infrastructure includes roadways, sidewalks, bicycle lanes, bridge structures, street lights, roundabouts and traffic signals to support a multi-modal network. 2024 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 - Comox Rd @ Bowen Rd and Wall St @ Machleary St traffic signal upgrades
Water Infrastructure Program	35,799,985	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. 2024 projects include: - Continuation of Mid-Town Water Supply Upgrade Phase 2: This multi phased, multi year project will enhance the water supply network and build resiliency within the core of the City - Cadogan & Northumberland WM: Replacement of watermain on Cadogan St from Girvin Ave to Northumberland Ave due to condition
Total	171,711,779	

*Concurrent project - project includes more than one infrastructure type

2024-2028 PROJECT PLAN

Strategic Projects

	2024	2025	2026	2027	2028	Total
Project Costs						
Audits						
COR External Audit	-	13,500	-	-	14,400	27,900
Financial/Performance Audits	50,000	50,000	50,000	50,000	50,000	250,000
IT Security Program	44,400	-	-	-	-	44,400
Water Audit	33,000	-	-	-	-	33,000
Council Committees						
Advisory Committee on Accessibility & Inclusiveness	3,000	3,000	3,000	3,000	5,000	17,000
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	2,500	7,500
Finance & Audit	35,000	35,000	35,000	35,000	35,000	175,000
Mayor's Leaders' Table	6,000	6,000	6,000	6,000	10,000	34,000
Nanaimo Youth Advisory Council	1,000	1,000	1,000	1,000	3,000	7,000
Water Supply Advisory	500	500	500	500	1,500	3,500
Grants/Rebate Programs						
Appliance Rebate Program	10,000	10,000	-	-	-	20,000
CleanBC Better Home Rebate	61,800	-	-	-	-	61,800
Community Environmental Sustainability Project Grant Program	40,000	20,000	20,000	20,000	20,000	120,000
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
EV Charging Infrastructure Rebate Program	26,000	15,000	15,000	15,000	20,000	91,000
Home Energy Assessment Rebates	22,000	15,000	15,000	15,000	15,000	82,000
Home Retrofit Support Program	77,900	-	-	-	-	77,900
Neighbourhood Association Grant Program	10,755	10,000	10,000	10,000	-	40,755
Sustainable Parking Grant Program	5,750	-	-	-	-	5,750
Toilet Rebate Program	25,000	25,000	-	-	-	50,000
Official Community Plan						
Official Community Plan (OCP) Update	-	-	-	265,000	-	265,000
Planning Studies	375,000	150,000	150,000	-	150,000	825,000
Property Management Strategy						
Property Acquisitions - General	12,023,717	636,800	649,600	662,600	675,900	14,648,617
Social Planning Initiatives						
Affordable Housing Initiatives: OAP	938,986	-	-	-	-	938,986
Building Safer Communities	774,799	370,663	-	-	-	1,145,462
Daytime Drop-in Centre	49,089	-	-	-	-	49,089
Daytime Warming Centre	446,223	-	-	-	-	446,223
Daytime Warming Centre (Island Health)	250,000	-	-	-	-	250,000
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Rent Bank Program	37,500	-	-	-	-	37,500
Rent Supplement Program	150,000	-	-	-	-	150,000
Subtotal	15,686,169	1,550,213	1,143,850	1,271,850	1,189,800	20,841,882

2024-2028 PROJECT PLAN

Strategic Projects, continued

	2024	2025	2026	2027	2028	Total
Project Costs						
Social Planning Initiatives Continued						
Shower Program	97,750	82,400	84,100	85,800	87,600	437,650
Supportive Housing Projects	750,000	-	-	-	-	750,000
Strategic Plans						
Council Strategic Plan	-	-	-	30,000	-	30,000
IT Technology Roadmap and Digital Strategy	70,000	-	-	-	-	70,000
Property Management Strategy	5,045	-	-	-	-	5,045
RCMP Detachment Business Case Review	200,000	-	-	-	-	200,000
South End Rec Centre Feasibility Study	23,260	-	-	-	-	23,260
Sustainability Projects						
Building Benchmarking	15,000	15,000	15,000	15,000	15,000	75,000
Building Retrofit Roadmap	90,000	-	-	-	-	90,000
Burn It Smart Woodstove Exchange Program	5,725	-	-	-	-	5,725
Community Action Sustainability Plan Update	-	-	-	37,500	-	37,500
Community Based Emissions Inventory & Carbon Footprint Calculator	17,800	-	-	-	-	17,800
Cool It! Program	19,950	19,950	19,950	19,950	19,950	99,750
Deep Energy Building Retrofit Study	130,153	-	-	-	-	130,153
EV Ready Fleet Plan	21,599	-	-	-	-	21,599
Mobile Home Park Energy Strategy	67,500	-	-	-	-	67,500
Nanaimo E-Mobility Strategy	120,000	-	-	-	-	120,000
Seasonal Air Quality Assessment	5,000	-	-	-	-	5,000
Waste Management Projects						
Public Space Sanitation Enhancement Study	43,967	-	-	-	-	43,967
Recycling Enhancement Study	15,100	-	-	-	-	15,100
Waste Composition Study	63,000	-	68,700	-	71,500	203,200
Zero Waste Hub Study	-	39,300	-	-	-	39,300
Other						
#1 Port Drive Redevelopment	67,483	-	-	-	-	67,483
55+ BC Games	-	60,000	-	-	-	60,000
2023 City Wide DCC Bylaw Update	23,103	-	-	-	-	23,103
2026/2027 Legion National Youth Cdn Track & Field Championships	-	-	100,000	-	-	100,000
Active Transportation Education & Marketing	30,000	35,000	40,000	45,000	50,000	200,000
Archaeological Overview Assessment Completion Pjt	31,289	-	-	-	-	31,289
AVICC Conference	-	48,000	-	-	-	48,000
Cemetery Services Business Model Review	17,820	-	-	-	-	17,820
City Orthophotos	92,394	48,600	75,000	50,000	75,000	340,994
City Plan Monitoring Strategy	82,025	-	-	-	-	82,025
City/SFN Collaboration Grant	150,000	-	-	-	-	150,000
Commercial Street Implementation	5,545,528	-	2,298,000	-	2,727,000	10,570,528
Subtotal	7,800,491	348,250	2,700,750	283,250	3,046,050	14,178,791

2024-2028 PROJECT PLAN

Strategic Projects, continued

	2024	2025	2026	2027	2028	Total
Project Costs						
Other Continued						
EDMA Indigenous Engagement	40,000	-	-	-	-	40,000
Community Safety and Wellbeing Plan Grant	75,000	-	-	-	-	75,000
Current Planning Process Review	26,066	-	-	-	-	26,066
Developer Cost Shares Unallocated	100,000	100,000	100,000	100,000	100,000	500,000
Development Approval Improvements	33,935	-	-	-	-	33,935
Ecological Accounting Process Partnership	45,000	30,000	-	-	-	75,000
FireSmart Grant	40,698	-	-	-	-	40,698
Form and Character Development Guidelines Update	139,000	-	-	-	-	139,000
Harbour City Senior Advisory Committee	3,747	-	-	-	-	3,747
HRVA Renewal and Risk Mapping	300,000	-	-	-	-	300,000
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Local Government Housing Initiatives Grant	619,936	-	-	-	-	619,936
Nanaimo 150	50,000	-	-	-	-	50,000
Nanaimo Situation Table	3,060	-	-	-	-	3,060
Next Gen 911 Grant	45,000	-	-	-	-	45,000
Parks/Facility Accessibility & Inclusivity Program	75,000	75,000	75,000	75,000	75,000	375,000
Project Contingency	870,000	-	-	-	-	870,000
Public Art	148,000	75,000	75,000	75,000	75,000	448,000
Public Space CPTED Training	15,000	-	-	-	-	15,000
Public Works Days	24,700	34,700	35,400	36,100	36,800	167,700
Road Asset Visual Computing System	40,000	-	-	-	-	40,000
Safety Initiatives	16,800	-	15,000	15,000	-	46,800
Urban Tree Canopy Assessment	-	-	80,000	-	-	80,000
Subtotal	2,715,442	319,200	384,900	305,600	291,300	4,016,442
Grand Total	26,202,102	2,217,663	4,229,500	1,860,700	4,527,150	39,037,115







2024-2028 PROJECT PLAN

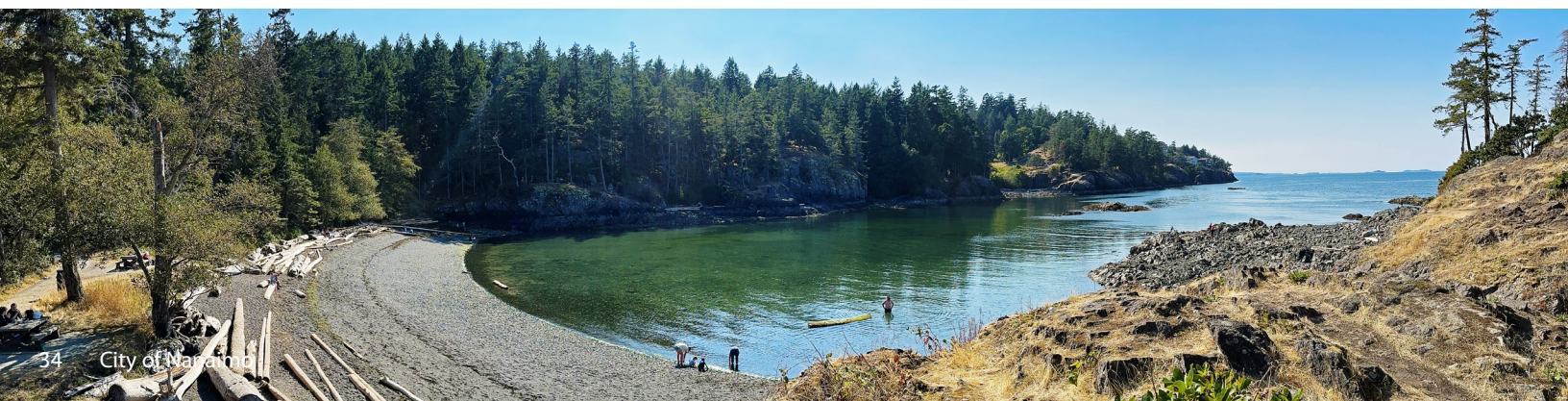
Equipment and Vehicle Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	3,797,878	1,966,000	4,688,000	1,766,900	2,289,000	14,507,778
Fire Fleet	1,061,791	2,259,000	73,500	1,842,800	1,596,400	6,833,491
Ice Resurfacers	-	-	-	181,600	-	181,600
Equipment						
Automated Carts: Sanitation	-	-	-	-	2,846,800	2,846,800
Equipment and Furniture	1,122,964	796,100	550,100	519,300	732,700	3,721,164
EV Charging Stations	-	-	83,200	-	-	83,200
Fitness Equipment	32,700	33,400	28,400	45,700	45,800	186,000
Maintenance Equipment	336,243	221,250	414,450	241,650	357,550	1,571,143
Misc - Fire Equipment	107,700	129,300	99,800	251,000	209,100	796,900
Misc - Fleet Shop Equipment	27,000	3,200	109,000	6,400	24,300	169,900
Misc - Survey Equipment	19,000	10,000	10,000	10,000	10,000	59,000
Misc - Traffic Count Equipment	9,500	-	-	-	-	9,500
Park Amenities	153,598	40,000	40,000	40,000	40,000	313,598
Public Space Receptacles	40,835	-	-	-	-	40,835
SNIC Equipment	380,906	212,100	203,900	114,000	-	910,906
VICC Kitchen Equipment	-	94,600	49,000	-	30,700	174,300
Total Renewal	7,090,115	5,764,950	6,349,350	5,019,350	8,182,350	32,406,115
New/Upgrades						
Fleet						
City Fleet	999,620	-	-	-	-	999,620
Fire Fleet	2,881,200	-	-	-	-	2,881,200
Equipment						
Equipment and Furniture	18,604	53,800	-	-	-	72,404
Maintenance Equipment	366,433	101,600	-	-	-	468,033
Misc - Equipment	-	-	60,500	-	-	60,500
Misc - Fire Equipment	24,000	49,000	52,000	26,500	-	151,500
Misc - Traffic Count Equipment	20,000	60,000	80,000	100,000	150,000	410,000
Public Space Receptacles	143,277	-	132,200	-	-	275,477
SNIC Equipment	51,400	-	-	-	-	51,400
Total New/Upgrades	4,504,534	264,400	324,700	126,500	150,000	5,370,134
Grand Total	11,594,649	6,029,350	6,674,050	5,145,850	8,332,350	37,776,249

2024-2028 PROJECT PLAN

Facilities Infrastructure and Amenities Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design	403,035	200,000	419,800	311,200	300,000	1,634,035
Bylaw Facilities						
Animal Shelter	305,076	-	11,700	-	-	316,776
Civic Properties						
City Hall	25,000	91,500	104,700	70,000	425,300	716,500
Service and Resource Centre (SARC)	68,991	169,600	57,500	49,700	421,500	767,291
Nanaimo Fire Rescue						
Fire Station #1	129,980	-	-	-	-	129,980
Fire Station #2	18,485	70,400	8,300	-	-	97,185
Fire Station #3	36,500	-	5,600	-	-	42,100
Fire Station #4	75,800	-	13,900	27,000	38,100	154,800
Fire Station #7	6,500	-	-	11,000	98,700	116,200
Fire Training Centre	-	51,200	-	-	51,200	102,400
Parks, Recreation and Culture Facilities						
150 Commercial Street	54,100	-	-	14,700	164,800	233,600
25 Victoria Rd	23,594	40,100	-	-	-	63,694
Beban Complex	559,237	8,052,700	142,600	1,940,700	-	10,695,237
Beban House	-	-	41,000	-	-	41,000
Beban Pool	111,000	214,600	98,900	431,600	223,300	1,079,400
Beban Social Centre	-	22,300	50,000	14,400	16,100	102,800
Bowen Park Complex	38,500	22,300	-	62,100	361,200	484,100
Centennial Building	-	-	-	-	12,600	12,600
Cliff McNabb Arena	351,150	16,500	126,300	51,000	578,500	1,123,450
Curling Club	-	20,800	-	-	44,600	65,400
Frank Crane Arena	42,500	107,800	121,100	138,840	68,894	479,134
Kin Hut	6,500	-	-	-	100,100	106,600
Kin Pool	22,300	301,000	17,400	-	-	340,700
Nanaimo Aquatic Centre	807,993	5,836,680	495,800	538,400	122,700	7,801,573
Nanaimo Ice Centre	112,800	793,200	782,600	809,100	1,085,300	3,583,000
Oliver Woods Community Centre	299,882	-	26,600	72,400	292,700	691,582
Parks Annex	14,200	-	-	-	-	14,200
Port Theatre	1,782,950	-	527,100	141,200	672,000	3,123,250
The Bastion	22,725	-	17,100	-	-	39,825
Subtotal	5,318,798	16,010,680	3,068,000	4,683,340	5,077,594	34,158,412



2024-2028 PROJECT PLAN

Facilities Infrastructure and Amenities Program, continued

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Police Services						
Police Annex	14,500	-	-	-	118,600	133,100
Police Operations Building	472,493	75,800	7,300	206,000	433,800	1,195,393
Public Works Yard						
Public Works Yard	105,359	65,000	117,100	226,200	104,800	618,459
Vancouver Island Conference Centre						
VICC	1,175,000	283,800	165,900	323,300	365,900	2,313,900
Water Facilities						
Water Treatment Plant	44,354	20,000	10,000	20,000	10,000	104,354
Subtotal	1,811,706	444,600	300,300	775,500	1,033,100	4,365,206
Total Renewal	7,130,504	16,455,280	3,368,300	5,458,840	6,110,694	38,523,618
New/Upgrades						
Civic Facilities						
Cross Connection Program	20,000	-	20,000	-	20,000	60,000
City Hall	-	-	-	-	16,600	16,600
Service and Resource Centre (SARC)	128,100	-	-	-	13,500	141,600
Nanaimo Fire Rescue						
Fire Stations: Fire Master Plan Implementation	1,267,539	-	-	-	-	1,267,539
Fire Station #2	761,330	-	-	-	-	761,330
Fire Station #7	-	-	-	12,000	413,800	425,800
Parks, Recreation and Culture Facilities						
Accessibility Upgrades - Multiple Facilities	25,432	-	-	-	-	25,432
Beban Complex	120,194	293,400	-	-	-	413,594
Nanaimo Aquatic Centre	75,443	-	-	-	-	75,443
Nanaimo Ice Centre	4,400	8,200	-	-	-	12,600
Oliver Woods	45,357	-	-	-	-	45,357
Port Theatre	176,100	-	-	-	24,000	200,100
Police Services						
580 Fitzwilliam	821,199	-	-	-	-	821,199
Police Operations Building	3,741,990	-	-	-	-	3,741,990
Public Works Yard						
Public Works Yard	143,601	-	-	-	-	143,601
Water Facilities						
Water Treatment Plant	303,207	109,100	-	-	-	412,307
Total New/Upgrades	7,633,892	410,700	20,000	12,000	487,900	8,564,492
Plans/Studies						
Master Plans	13,250	-	-	-	-	13,250
Studies	375,000	7,800	-	-	-	382,800
Total Plans/Studies	388,250	7,800	-	-	-	396,050
Grand Total	15,152,646	16,873,780	3,388,300	5,470,840	6,598,594	47,484,160

2024-2028 PROJECT PLAN

Information Technology Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	106,358	30,000	-	643,700	350,000	1,130,058
Business Applications - ERP	1,519,014	721,200	-	-	-	2,240,214
Computing Infrastructure	422,096	731,900	968,100	221,600	673,100	3,016,796
Fibre Optic Network	-	-	-	-	36,100	36,100
Misc Projects	225,000	25,000	-	-	-	250,000
Total Renewal	2,272,468	1,508,100	968,100	865,300	1,059,200	6,673,168
New/Upgrades						
Business Applications	495,240	101,010	394,161	332,007	96,208	1,418,626
Business Applications - CAMS	1,339,932	-	-	-	-	1,339,932
Business Applications - GIS	62,382	45,000	45,000	45,000	45,000	242,382
Computing Infrastructure	107,800	-	-	-	-	107,800
Fibre Optic Network	117,910	148,900	-	-	-	266,810
Misc Projects	52,100	-	-	-	-	52,100
Total New/Upgrades	2,175,364	294,910	439,161	377,007	141,208	3,427,650
Plans/Studies						
Studies	-	-	18,300	-	-	18,300
Total Plans/Studies	-	-	18,300	-	-	18,300
Grand Total	4,447,832	1,803,010	1,425,561	1,242,307	1,200,408	10,119,118

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

Parking Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessments	8,150	10,500	15,300	-	27,500	61,450
Bastion St Parkade	303,479	-	48,000	59,600	-	411,079
Harbourfront Parkade	23,882	492,000	60,200	241,800	-	817,882
Port of Nanaimo Centre Parkade	5,700	73,500	39,500	407,100	50,000	575,800
Total Renewal	341,211	576,000	163,000	708,500	77,500	1,866,211
New/Upgrades						
Bastion St Parkade	-	-	-	-	128,300	128,300
Harbourfront Parkade	87,350	-	-	-	-	87,350
On Street Parking	93,977	-	-	-	-	93,977
Port of Nanaimo Centre Parkade	213,450	-	-	-	-	213,450
Total New/Upgrades	394,777	-	-	-	128,300	523,077
Plans/Studies						
Studies	200,000	-	21,000	-	-	221,000
Total Plans/Studies	200,000	-	21,000	-	-	221,000
Grand Total	935,988	576,000	184,000	708,500	205,800	2,610,288



2024-2028 PROJECT PLAN

Parks Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	43,000	25,000	25,000	25,000	25,000	143,000
Bike Park	1,837,827	-	-	-	-	1,837,827
Boat Ramps/Docks	19,780	-	-	-	-	19,780
Bridges - Pedestrian	282,965	-	-	-	-	282,965
Condition Assessment/Pre-Design	500,230	190,000	169,000	175,400	179,400	1,214,030
Loudon Park Improvements	345,201	-	-	-	-	345,201
Misc Projects	41,488	64,700	33,700	34,400	442,900	617,188
Parks & Playgrounds	751,430	2,093,100	665,000	137,200	272,300	3,919,030
Recreational Dams	171,460	192,600	-	-	-	364,060
Sports Courts/Multi Use Court	38,000	71,800	25,000	220,000	-	354,800
Sports Fields/Field Houses	97,600	-	39,600	35,300	-	172,500
Stadium District	442,063	-	-	571,400	-	1,013,463
Tennis Court Improvements	103,900	-	-	80,200	-	184,100
Trails	86,300	50,800	256,300	-	-	393,400
Total Renewal	4,761,244	2,688,000	1,213,600	1,278,900	919,600	10,861,344
New/Upgrades						
Loudon Park Improvements	4,504,788	-	-	-	-	4,504,788
Misc Projects	13,200	-	107,000	-	-	120,200
Multi Use Court	65,400	-	-	-	-	65,400
Parks & Playgrounds	4,666,727	342,800	291,000	100,000	229,200	5,629,727
Pedestrian Bridge	34,800	-	-	-	-	34,800
Pickleball Courts	518,000	-	-	-	-	518,000
Sports Fields/Field Houses	3,941,549	-	-	-	-	3,941,549
Stadium District	4,520,292	-	-	1,419,900	-	5,940,192
Trails	477,992	200,000	56,300	313,800	-	1,048,092
Waterfront Walkway	200,000	-	-	-	-	200,000
Total New/Upgrades	18,942,748	542,800	454,300	1,833,700	229,200	22,002,748
Plans/Studies						
Reviews	256,300	-	75,000	-	-	331,300
Total Plans/Studies	256,300	-	75,000	-	-	331,300
Grand Total	23,960,292	3,230,800	1,742,900	3,112,600	1,148,800	33,195,392

2024-2028 PROJECT PLAN

Sanitary Sewer Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	634,000	485,000	510,000	485,000	510,000	2,624,000
Mains	6,728,610	4,633,600	3,975,200	3,649,400	1,350,000	20,336,810
Pump Stations	76,600	-	280,400	1,118,900	307,300	1,783,200
Total Renewal	7,439,210	5,118,600	4,765,600	5,253,300	2,167,300	24,744,010
New/Upgrades						
Mains	402,867	5,935,000	529,000	445,300	5,294,000	12,606,167
Pump Stations	1,023,887	-	-	-	-	1,023,887
Total New/Upgrades	1,426,754	5,935,000	529,000	445,300	5,294,000	13,630,054
Plans/Studies						
Master Plans	225,000	225,000	225,000	225,000	225,000	1,125,000
Misc Projects	50,000	-	-	-	-	50,000
Pre-Design	3,237	-	-	-	-	3,237
Review	37,425	-	-	-	-	37,425
Studies	359,724	150,000	150,000	150,000	150,000	959,724
Total Plans/Studies	675,386	375,000	375,000	375,000	375,000	2,175,386
Grand Total	9,541,350	11,428,600	5,669,600	6,073,600	7,836,300	40,549,450

Storm Sewer Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	157,083	229,500	170,000	170,000	170,000	896,583
Detention Pond	59,887	-	-	-	-	59,887
Mains	1,695,655	1,460,300	3,725,700	5,504,000	1,032,000	13,417,655
Total Renewal	1,912,625	1,689,800	3,895,700	5,674,000	1,202,000	14,374,125
New/Upgrades						
Detention Pond	821,687	213,500	-	377,000	-	1,412,187
Mains	331,547	3,690,400	306,500	959,700	495,000	5,783,147
Total New/Upgrades	1,153,234	3,903,900	306,500	1,336,700	495,000	7,195,334
Plans/Studies						
Master Plans	150,000	-	150,000	-	175,000	475,000
Misc Projects	100,000	-	-	-	-	100,000
Review	224,367	-	-	-	-	224,367
Studies	50,000	-	-	-	-	50,000
Total Plans/Studies	524,367	-	150,000	-	175,000	849,367
Grand Total	3,590,226	5,593,700	4,352,200	7,010,700	1,872,000	22,418,826



2024-2028 PROJECT PLAN

Transportation Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Bridges	181,320	-	287,500	-	330,000	798,820
Pedestrian Amenities	1,351,732	80,000	1,180,000	30,000	361,000	3,002,732
Railway Crossings	20,000	23,000	26,500	52,900	66,100	188,500
Road Rehabilitation	4,542,487	3,198,000	2,266,000	4,474,300	5,050,700	19,531,487
Sidewalk Maintenance	57,500	-	132,200	152,000	257,700	599,400
Street Lights	25,000	66,100	76,000	87,500	101,000	355,600
Transportation Improvements	2,587,347	2,283,000	5,430,700	1,567,000	840,000	12,708,047
Total Renewal	8,765,386	5,650,100	9,398,900	6,363,700	7,006,500	37,184,586
New/Upgrades						
Cycling Amenities	326,549	1,100,000	-	-	238,000	1,664,549
Multi Use Paths	1,267,423	-	-	-	-	1,267,423
Pedestrian Amenities	2,584,859	1,475,900	358,200	368,300	2,421,000	7,208,259
Street Lights	480,838	180,000	-	-	482,900	1,143,738
Transit Amenities	411,582	199,000	275,000	100,000	202,900	1,188,482
Transit Exchange	9,888,293	-	-	-	-	9,888,293
Transportation Improvements	15,739,057	351,000	4,319,000	125,000	606,000	21,140,057
Total New/Upgrades	30,698,601	3,305,900	4,952,200	593,300	3,950,800	43,500,801
Plans/Studies						
Master Plans	-	-	75,000	75,000	-	150,000
Misc Projects	78,476	-	-	-	100,000	178,476
Plans	213,882	30,000	317,500	30,000	30,000	621,382
Pre-Design	286,303	-	-	-	-	286,303
Reviews	293,796	30,000	35,000	40,000	40,000	438,796
Studies	139,478	90,000	-	-	331,000	560,478
Surveys	10,787	-	-	-	330,600	341,387
Total Plans/Studies	1,022,722	150,000	427,500	145,000	831,600	2,576,822
Grand Total	40,486,709	9,106,000	14,778,600	7,102,000	11,788,900	83,262,209



2024-2028 PROJECT PLAN

Water Infrastructure Program

	2024	2025	2026	2027	2028	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	290,167	85,000	61,000	288,200	63,600	787,967
Distribution Mains	10,743,841	5,814,600	6,629,100	6,851,600	7,286,900	37,326,041
Fire Hydrant Replacement	112,500	75,000	75,000	75,000	75,000	412,500
Misc Projects	10,546	-	-	-	-	10,546
Pump Station/PRV Program	136,550	607,400	1,444,000	860,000	178,900	3,226,850
Supply Mains	3,093,773	150,000	150,000	150,000	150,000	3,693,773
Water Meter Replacement	878,284	350,000	350,000	350,000	50,000	1,978,284
Water Supply Dams	112,000	-	-	-	-	112,000
Total Renewal	15,377,661	7,082,000	8,709,100	8,574,800	7,804,400	47,547,961
New/Upgrades						
Distribution Mains	3,696,566	1,817,400	1,899,000	382,600	3,399,000	11,194,566
Misc Projects	102,164	194,700	-	-	-	296,864
Pump Station/PRV Program	105,257	46,300	-	463,000	-	614,557
Reservoirs	-	1,850,000	1,850,000	-	-	3,700,000
Supply Mains	16,043,809	-	-	-	-	16,043,809
Water Supply Dams	-	-	4,500,000	-	-	4,500,000
Total New/Upgrades	19,947,796	3,908,400	8,249,000	845,600	3,399,000	36,349,796
Plans/Studies						
Master Plans	40,019	-	-	-	-	40,019
Misc Projects	50,000	50,000	-	-	-	100,000
Reviews	202,764	25,000	114,300	25,000	20,000	387,064
Studies	181,745	550,000	100,000	100,000	100,000	1,031,745
Total Plans/Studies	474,528	625,000	214,300	125,000	120,000	1,558,828
Grand Total	35,799,985	11,615,400	17,172,400	9,545,400	11,323,400	85,456,585

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.

	2024	2025	2026	2027	2028
Financial Stability Reserves	25,454,599	25,391,297	25,358,694	25,380,320	25,361,722
Equipment Reserves	12,954,756	13,401,388	12,734,188	13,814,129	11,526,142
Infrastructure Reserves	55,510,851	52,779,838	53,841,608	63,478,053	76,874,440
Parking Reserves	1,217,310	965,313	1,139,309	1,229,640	1,181,683
Property Acquisition Reserves	6,746,773	6,973,214	7,204,185	7,439,775	7,642,652
Strategic Reserves	4,586,680	5,988,008	7,924,368	10,000,455	12,066,224
Other Reserves	524,296	485,423	495,060	504,890	512,410
Development Cost Charges (DCC) Reserves	56,506,120	55,056,695	57,774,630	65,666,826	69,139,993
Total Reserves	163,501,385	161,041,176	166,472,042	187,514,088	204,305,266



APPENDIX A: RESERVES SUMMARY

*Reserve has minimum balance requirement

	2024	2025	2026	2027	2028
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve*	17,722,062	17,021,062	17,021,062	17,021,062	17,021,062
Additions	-	-	-	-	-
Withdrawals	701,000	-	-	-	-
Balance @ December 31	17,021,062	17,021,062	17,021,062	17,021,062	17,021,062
RCMP Contract Reserve*	6,233,433	4,288,433	4,288,433	4,288,433	4,288,433
Additions	-	-	-	-	-
Withdrawals	1,945,000	-	-	-	-
Balance @ December 31	4,288,433	4,288,433	4,288,433	4,288,433	4,288,433
Sanitation Levelling Reserve	931,109	465,104	401,802	369,199	390,825
Additions	-	-	36,098	21,626	55,446
Withdrawals	466,005	63,302	68,701	-	74,044
Balance @ December 31	465,104	401,802	369,199	390,825	372,227
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	1,330,000	1,330,000	1,330,000	1,330,000
Total General Fund Financial Stability Reserves	23,104,599	23,041,297	23,008,694	23,030,320	23,011,722
SANITARY SEWER FUND					
Sewer Financial Stability Reserve*	600,000	600,000	600,000	600,000	600,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	600,000	600,000	600,000	600,000	600,000
Total Sewer Fund Financial Stability Reserves	600,000	600,000	600,000	600,000	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	1,750,000	1,750,000	1,750,000	1,750,000
Total Water Fund Financial Stability Reserves	1,750,000	1,750,000	1,750,000	1,750,000	1,750,000
Total Financial Stability Reserves	25,454,599	25,391,297	25,358,694	25,380,320	25,361,722



APPENDIX A: RESERVES SUMMARY

		2024	2025	2026	2027	2028
EQUIPMENT RESERVES						
GENERAL FUND						
Cart Replacement Reserve*	Statutory	1,103,260	2,666,131	4,260,259	5,886,270	7,544,801
Additions		1,562,871	1,594,128	1,626,011	1,658,531	1,628,813
Withdrawals		-	-	-	-	2,846,800
Balance @ December 31		2,666,131	4,260,259	5,886,270	7,544,801	6,326,814
Copier Replacement Reserve*	Statutory	400,813	360,113	273,784	227,462	246,737
Additions		21,500	21,871	25,678	26,775	26,014
Withdrawals		62,200	108,200	72,000	7,500	1,600
Balance @ December 31		360,113	273,784	227,462	246,737	271,151
Information Technology Reserve *	Statutory	2,224,402	1,776,332	1,701,282	1,233,256	1,351,649
Additions		837,331	848,160	858,835	872,000	881,251
Withdrawals		1,285,401	923,210	1,326,861	753,607	1,143,408
Balance @ December 31		1,776,332	1,701,282	1,233,256	1,351,649	1,089,492
Equipment Depreciation Reserve *	Statutory	11,339,981	8,152,180	7,166,063	5,387,200	4,670,942
Additions		3,183,668	3,257,983	3,151,137	3,115,442	3,145,043
Withdrawals		6,371,469	4,244,100	4,930,000	3,831,700	3,977,300
Balance @ December 31		8,152,180	7,166,063	5,387,200	4,670,942	3,838,685
Total Equipment Reserves		12,954,756	13,401,388	12,734,188	13,814,129	11,526,142

		2024	2025	2026	2027	2028
INFRASTRUCTURE RESERVES						
GENERAL FUND						
Brechin Boat Ramp Reserve		53,992	60,042	65,828	71,445	76,881
Additions		6,050	5,786	5,617	5,436	5,288
Withdrawals		-	-	-	-	-
Balance @ December 31		60,042	65,828	71,445	76,881	82,169
Cemetery Care Reserve	Statutory	651,508	662,508	673,508	684,508	695,508
Additions		11,000	11,000	11,000	11,000	11,000
Withdrawals		-	-	-	-	-
Balance @ December 31		662,508	673,508	684,508	695,508	706,508
Community Works Reserve	Statutory	12,396,390	5,440	5,549	5,660	5,773
Additions		122,790	109	111	113	87
Withdrawals		12,513,740	-	-	-	-
Balance @ December 31		5,440	5,549	5,660	5,773	5,860
Facility Development Reserve*	Statutory	4,520,120	4,342,280	1,716,222	2,267,895	3,325,506
Additions		1,288,048	1,272,290	1,263,873	1,292,051	1,291,911
Withdrawals		1,465,888	3,898,348	712,200	234,440	2,183,341
Balance @ December 31		4,342,280	1,716,222	2,267,895	3,325,506	2,434,076
General Capital		8,441,084	4,985,591	4,985,591	4,985,591	4,985,591
Additions		-	-	-	-	-
Withdrawals		3,455,493	-	-	-	-
Balance @ December 31		4,985,591	4,985,591	4,985,591	4,985,591	4,985,591
General Asset Mgmt. Reserve*	Statutory	20,962,550	13,878,302	12,841,021	13,543,642	14,974,878
Additions		12,959,884	14,365,980	15,949,703	17,629,252	19,307,158
Withdrawals		20,044,132	15,403,261	15,247,082	16,198,016	13,164,306
Balance @ December 31		13,878,302	12,841,021	13,543,642	14,974,878	21,117,730
Growing Communities Reserve	Statutory	14,933,659	3,250,496	1,295,506	816,416	832,744
Additions		180,041	45,010	20,910	16,328	12,491
Withdrawals		11,863,204	2,000,000	500,000	-	-
Balance @ December 31		3,250,496	1,295,506	816,416	832,744	845,235

APPENDIX A: RESERVES SUMMARY

		2024	2025	2026	2027	2028
INFRASTRUCTURE RESERVES (continued)						
NDSS Community Field Reserve	Statutory	208,412	250,508	293,832	338,398	384,243
Additions		42,096	43,324	44,566	45,845	45,133
Withdrawals		-	-	-	-	-
Balance @ December 31		250,508	293,832	338,398	384,243	429,376
Harewood Centennial Turf Fields Reserve	Statutory	-	50,500	102,515	156,081	211,234
Additions		50,500	52,015	53,566	55,153	55,589
Withdrawals		-	-	-	-	-
Balance @ December 31		50,500	102,515	156,081	211,234	266,823
Piper Park Reserve		116,843	131,543	146,069	160,463	174,717
Additions		14,700	14,526	14,394	14,254	14,121
Withdrawals		-	-	-	-	-
Balance @ December 31		131,543	146,069	160,463	174,717	188,838
VICC Reserve		719,480	435,054	35,054	35,054	35,054
Additions		-	-	-	-	-
Withdrawals		284,426	400,000	-	-	-
Balance @ December 31		435,054	35,054	35,054	35,054	35,054
Total General Fund Infrastructure Reserves		28,052,264	22,160,695	23,065,153	25,702,129	31,097,260
SANITARY SEWER FUND						
Sewer Operating Reserve		13,894,850	12,200,191	13,153,809	13,741,278	14,913,752
Additions		2,222,410	2,359,068	2,522,519	2,659,124	2,807,233
Withdrawals		3,917,069	1,405,450	1,935,050	1,486,650	1,474,950
Balance @ December 31		12,200,191	13,153,809	13,741,278	14,913,752	16,246,035
Sewer Asset Mgmt. Reserve*	Statutory	8,561,081	7,255,615	6,058,374	6,278,055	5,853,043
Additions		3,415,715	3,586,309	3,781,771	3,995,136	4,188,919
Withdrawals		4,721,181	4,783,550	3,562,090	4,420,148	3,821,240
Balance @ December 31		7,255,615	6,058,374	6,278,055	5,853,043	6,220,722
Total Sewer Fund Infrastructure Reserves		19,455,806	19,212,183	20,019,333	20,766,795	22,466,757
WATER FUND						
Water Reserve		21,010,679	6,340,505	8,296,379	7,828,566	10,542,252
Additions		8,360,370	8,774,574	9,352,387	9,680,986	10,053,789
Withdrawals		23,030,544	6,818,700	9,820,200	6,967,300	9,553,500
Balance @ December 31		6,340,505	8,296,379	7,828,566	10,542,252	11,042,541
Water Asset Mgmt. Reserve*	Statutory	5,526,573	1,662,276	3,110,581	2,928,556	6,466,877
Additions		4,672,308	5,178,699	5,748,065	6,365,965	6,716,435
Withdrawals		8,536,605	3,730,394	5,930,090	2,827,644	915,430
Balance @ December 31		1,662,276	3,110,581	2,928,556	6,466,877	12,267,882
Total Water Fund Infrastructure Reserves		8,002,781	11,406,960	10,757,122	17,009,129	23,310,423
Total Infrastructure Reserves		55,510,851	52,779,838	53,841,608	63,478,053	76,874,440





APPENDIX A: RESERVES SUMMARY

	2024	2025	2026	2027	2028
PARKING RESERVES					
GENERAL FUND					
Fitzwilliam St Parking Reserve	142,868	142,868	142,868	142,868	142,868
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	142,868	142,868	142,868	142,868	142,868
General Parking Reserve Statutory	1,440,512	948,801	694,291	865,724	953,441
Additions	238,095	208,790	192,133	147,317	128,343
Withdrawals	729,806	463,300	20,700	59,600	178,300
Balance @ December 31	948,801	694,291	865,724	953,441	903,484
Old City Neighbourhood Reserve Statutory	103,244	105,309	107,415	109,563	111,754
Additions	2,065	2,106	2,148	2,191	1,676
Withdrawals	-	-	-	-	-
Balance @ December 31	105,309	107,415	109,563	111,754	113,430
Off Street Parking Reserve Statutory	76,870	20,332	20,739	21,154	21,577
Additions	962	407	415	423	324
Withdrawals	57,500	-	-	-	-
Balance @ December 31	20,332	20,739	21,154	21,577	21,901
Total Parking Reserves	1,217,310	965,313	1,139,309	1,229,640	1,181,683

	2024	2025	2026	2027	2028
PROPERTY ACQUISITION RESERVES					
GENERAL FUND					
Parkland Dedication Reserve Statutory	285,702	382,922	482,086	583,234	686,405
Additions	97,220	99,164	101,148	103,171	101,576
Withdrawals	-	-	-	-	-
Balance @ December 31	382,922	482,086	583,234	686,405	787,981
Property Acquisition Reserve Statutory	5,430,761	3,926,461	4,004,990	4,085,090	4,166,792
Additions	92,646	78,529	80,100	81,702	62,502
Withdrawals	1,596,946	-	-	-	-
Balance @ December 31	3,926,461	4,004,990	4,085,090	4,166,792	4,229,294
Property Sales Reserve Statutory	2,389,598	2,437,390	2,486,138	2,535,861	2,586,578
Additions	47,792	48,748	49,723	50,717	38,799
Withdrawals	-	-	-	-	-
Balance @ December 31	2,437,390	2,486,138	2,535,861	2,586,578	2,625,377
Total Property Acquisition Reserves	6,746,773	6,973,214	7,204,185	7,439,775	7,642,652

APPENDIX A: RESERVES SUMMARY

		2024	2025	2026	2027	2028
STRATEGIC RESERVES						
GENERAL FUND						
Housing Legacy Reserve	Statutory	3,326,732	1,015,767	1,028,082	1,040,644	1,053,457
Additions		39,035	12,315	12,562	12,813	9,802
Withdrawals		2,350,000	-	-	-	-
Balance @ December 31		1,015,767	1,028,082	1,040,644	1,053,457	1,063,259
Climate Action Reserve	Statutory	1,059,848	1,131,525	855,852	989,170	1,125,154
Additions		1,129,779	184,677	183,268	185,934	182,740
Withdrawals		1,058,102	460,350	49,950	49,950	49,950
Balance @ December 31		1,131,525	855,852	989,170	1,125,154	1,257,944
Online Accommodation Platform Reserve	Statutory	851,489	84,268	439,453	801,742	1,171,277
Additions		359,265	355,185	362,289	369,535	370,194
Withdrawals		1,126,486	-	-	-	-
Balance @ December 31		84,268	439,453	801,742	1,171,277	1,541,471
Special Initiatives Reserve		7,163,464	347,622	187,622	187,622	187,622
Additions		-	-	-	-	-
Withdrawals		6,815,842	160,000	-	-	-
Balance @ December 31		347,622	187,622	187,622	187,622	187,622
Strategic Infrastructure Reserve*	Statutory	6,800,803	2,007,455	3,476,956	4,905,147	6,462,902
Additions		2,432,410	2,399,501	2,428,191	2,457,755	2,452,983
Withdrawals		7,225,758	930,000	1,000,000	900,000	900,000
Balance @ December 31		2,007,455	3,476,956	4,905,147	6,462,902	8,015,885
Strategic Partnerships Reserve		43	43	43	43	43
Additions		-	-	-	-	-
Withdrawals		-	-	-	-	-
Balance @ December 31		43	43	43	43	43
Total Strategic Reserves		4,586,680	5,988,008	7,924,368	10,000,455	12,066,224
OTHER RESERVES						
GENERAL FUND						
Casino Reserve		44,043	3,544	3,544	3,544	3,544
Additions		-	-	-	-	-
Withdrawals		40,499	-	-	-	-
Balance @ December 31		3,544	3,544	3,544	3,544	3,544
Prior Year Cfwds Reserve		9,704,836	-	-	-	-
Additions		-	-	-	-	-
Withdrawals		9,704,836	-	-	-	-
Balance @ December 31		-	-	-	-	-
911 Reserve	Statutory	153,185	65,349	17,368	17,715	18,069
Additions		2,164	819	347	354	271
Withdrawals		90,000	48,800	-	-	-
Balance @ December 31		65,349	17,368	17,715	18,069	18,340
Knowles Estate Reserve*	Statutory	446,474	455,403	464,511	473,801	483,277
Additions		8,929	9,108	9,290	9,476	7,249
Withdrawals		-	-	-	-	-
Balance @ December 31		455,403	464,511	473,801	483,277	490,526
Total Other Reserves		524,296	485,423	495,060	504,890	512,410

APPENDIX A: RESERVES SUMMARY

		2024	2025	2026	2027	2028
DEVELOPMENT COST CHARGES RESERVES						
GENERAL FUND						
DCC - City Wide Roads	Statutory	19,610,553	14,384,230	15,314,400	14,680,975	18,002,485
Additions		2,734,911	2,692,375	3,294,895	3,321,510	3,280,933
Withdrawals		7,961,234	1,762,205	3,928,320	-	1,266,601
Balance @ December 31		14,384,230	15,314,400	14,680,975	18,002,485	20,016,817
DCC - City Wide Drainage	Statutory					
Opening Balance		9,182,116	8,773,992	5,038,925	5,701,193	6,210,247
Loan Receivable from Sewer		5,633,354	5,291,452	7,058,621	6,608,562	6,158,503
Revised Opening Balance		14,815,470	14,065,444	12,097,546	12,309,755	12,368,750
Additions		297,189	291,843	255,709	258,305	229,617
Internal Borrowing		-	-	-	-	-
To Sewer DCC Reserve		-	2,163,150	-	-	-
Repayment from Sewer Reserve		341,902	395,981	450,059	450,059	450,059
Withdrawals		1,047,215	2,259,741	43,500	199,310	50,750
Closing Balance		8,773,992	5,038,925	5,701,193	6,210,247	6,839,173
Loan Receivable from Sewer		5,291,452	7,058,621	6,608,562	6,158,503	5,708,444
Balance @ December 31		14,065,444	12,097,546	12,309,755	12,368,750	12,547,617
DCC - City Wide Parks	Statutory	905,654	744,515	1,218,421	1,745,046	2,242,789
Additions		470,809	473,906	597,430	607,573	605,992
Withdrawals		631,948	-	70,805	109,830	-
Balance @ December 31		744,515	1,218,421	1,745,046	2,242,789	2,848,781
Total General Fund Development Cost Charges Reserves		29,194,189	28,630,367	28,735,776	32,614,024	35,413,215
SANITARY SEWER FUND						
DCC - City Wide Sewer	Statutory	3,428,439	3,169,738	729,129	1,345,254	1,937,704
Additions		801,366	774,641	940,585	952,552	936,068
Withdrawals		1,060,067	3,215,250	324,460	360,102	2,659,310
Balance @ December 31		3,169,738	729,129	1,345,254	1,937,704	214,462
Total Sanitary Sewer Fund Development Cost Charges Reserves		3,169,738	729,129	1,345,254	1,937,704	214,462
WATER FUND						
DCC - City Wide Water	Statutory	6,737,498	5,171,382	4,476,725	3,594,128	3,611,923
Additions		244,233	221,849	237,813	229,251	204,758
Withdrawals		1,810,349	916,506	1,120,410	211,456	1,134,570
Balance @ December 31		5,171,382	4,476,725	3,594,128	3,611,923	2,682,111
DCC - Water Supply	Statutory	17,510,665	18,970,811	21,220,474	24,099,472	27,503,175
Additions		2,675,432	2,712,163	3,341,498	3,403,703	3,327,030
Withdrawals		1,215,286	462,500	462,500	-	-
Balance @ December 31		18,970,811	21,220,474	24,099,472	27,503,175	30,830,205
Total Water Fund Development Cost Charges Reserves		24,142,193	25,697,199	27,693,600	31,115,098	33,512,316
Total Development Cost Charges Reserves		56,506,120	55,056,695	57,774,630	65,666,826	69,139,993