



2022-2026 Financial Plan

Presented to Council Fall 2021

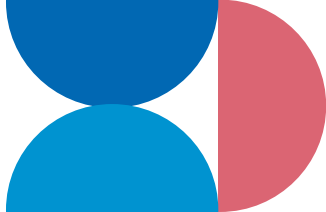


Nanaimo's Vision:

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

The City of Nanaimo is situated on the Traditional Territory of the Coast Salish Peoples, including the Traditional Territories of the Snuneymuxw and Snaw-Naw-As First Nations.

This budget document provides an overview of the 2022-2026 Financial Plan, including the City of Nanaimo's integrated planning process, details about the City's Financial Plan and 2022 budget.



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2022-2026 FINANCIAL PLAN QUICK FACTS



Budget Highlights

The 2022 – 2026 Draft Financial Plan (Financial Plan) was developed as British Columbia experiences its 4th wave of the COVID-19 Pandemic. The Financial Plan is based on a return to a “new normal”.

The City is projecting that in 2022 revenues will begin to return to normal in recreation and parking and projecting a longer recovery for casino revenue and investment income.

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

Council’s Strategic Plan provides direction for departmental business plans and the Financial Plan. The Strategic Plan identifies four key themes - Economic Health, Environmental Responsibility, Governance Excellence and Livability.

The Financial Plan includes a number of initiatives to support Council priorities and enhance service levels:

Livability

- Enhancements to Public Safety:
 - 15 new RCMP members, three per year over a five-year period, 2020 – 2024.

- Allocation of \$480,000/year for 2021 – 2025 to support recommendations and initiatives in the Health and Housing Action Plan.
- Completion of the multi-year project to replace Fire Station #1.
- Enhanced investment in 2022 for pedestrian amenities including; Buttertubs and Lenhart Pedestrian Bridges, new sidewalks and multi-use paths, and \$1 million allocated to additional pedestrian amenities.
- Investment in recreation opportunities including Loudon Park Improvements, Marie Davidson Bike Park Improvements, Maffeo Sutton Playground Phase 2 and Westwood Lake Improvements.

Economic Health

- Funding for the new Nanaimo Prosperity Corporation to help advance the City’s economic development priorities.

Governance Excellence

- Continuation of the multi-year project to implement a Corporate Asset Management System to enhance the City’s ability to track and manage assets, and aid future decision-making.

Environmental Responsibility

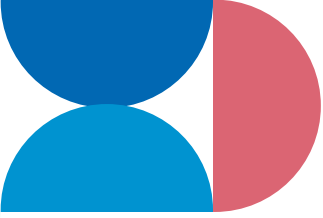
- Fixed annual contribution the Climate Action Reserve Fund to support energy and emissions management initiatives, plans and projects.

Projected Property Tax increases

	2022	2023	2024	2025	2026
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	1.0%
General Property Tax Increase	2.4%	2.6%	2.3%	1.9%	1.2%
Total Municipal Taxes	3.4%	3.6%	3.3%	2.9%	2.2%

Projected tax increases do not include changes to benefit rates including Worksafe BC.

These changes will be included when final rates are received.



2022-2026 FINANCIAL PLAN QUICK FACTS

2022 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	\$193

Impact on a Typical Home

	2021	2022	\$ Change	% Change
Property Taxes	\$2,294	\$2,372	\$78	3.4%
Municipal User Fees				
Water Fees	638	670	32	5.0%
Sewer Fees	146	152	6	4.0%
Sanitation Fees	189	193	4	2.1%
Total Municipal Taxes & User Fees	\$3,267	\$3,387	\$120	3.7%

Rounded to nearest dollar

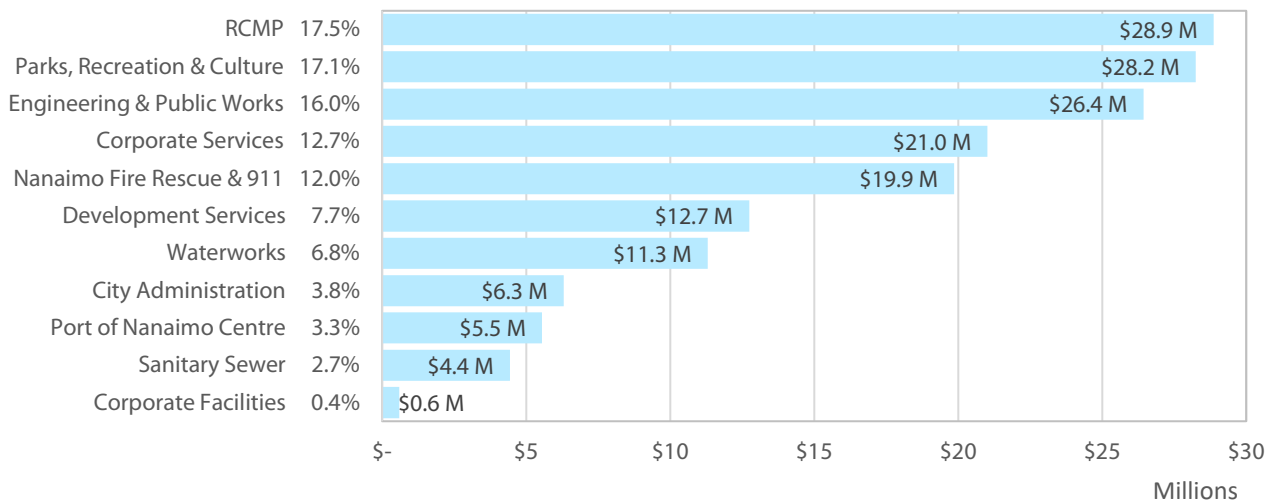
Assumes a typical single family house with average assessment change

Based on \$544,227 assessed value (average per BC Assessment for Nanaimo), the draft 2022 increase for property taxes and user fees on an average household is \$120. 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.

2022 Operating Budget

\$165.2 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



2022-2026 FINANCIAL PLAN

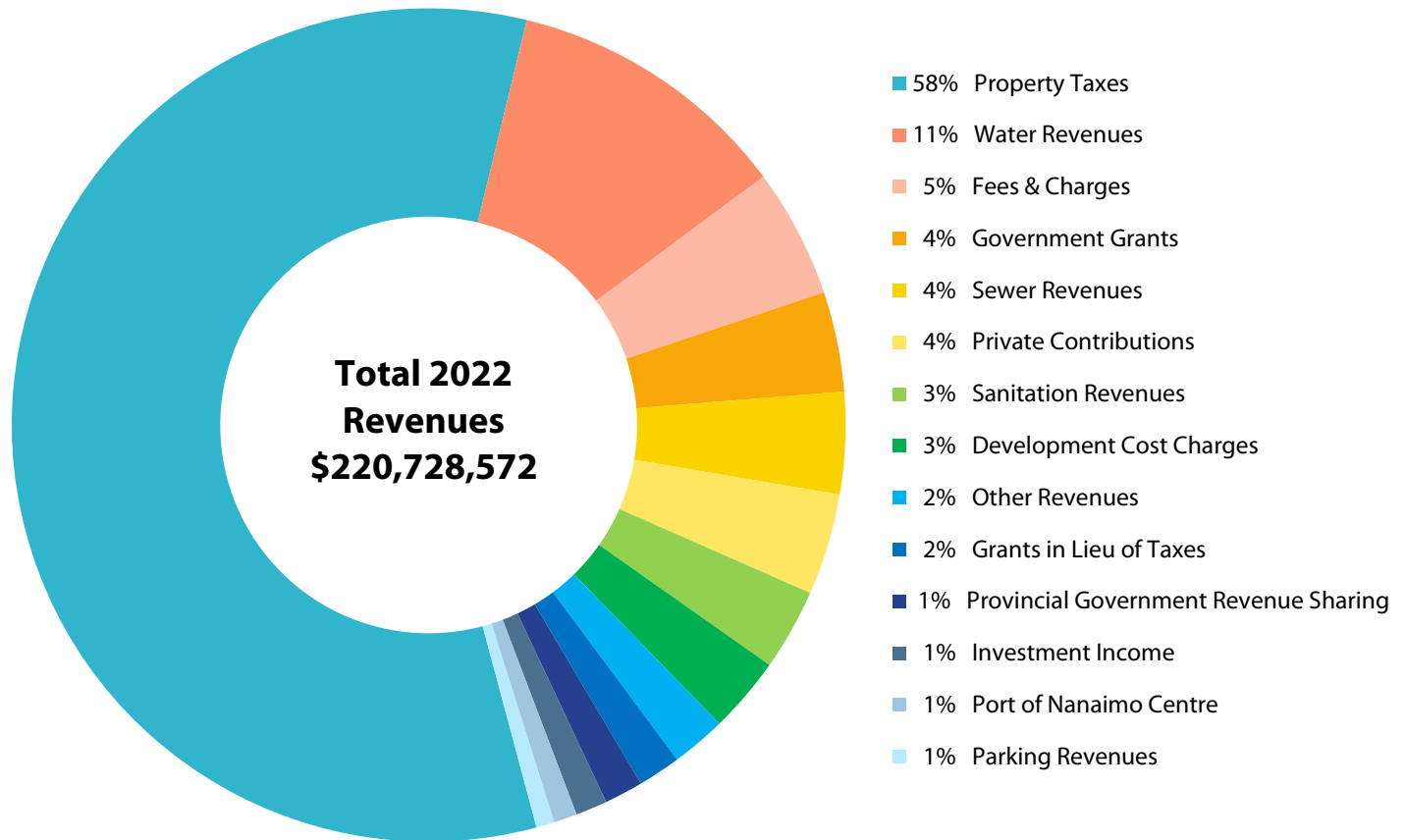
QUICK FACTS



2022 Revenue

\$220.7 million provides funding for the City's day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL).

\$127.9 million of funding is from property taxes excluding property taxes collected for the RDN, School District 68, and Hospital.



FINANCIAL PLANNING FRAMEWORK

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

Strategic Plan

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



Environmental Responsibility

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

Governance Excellence

3. Ensure we are structured and resourced for expeditious, high quality decision making and action within our risk framework.
4. Focus on targeted advocacy with other levels of government to support our strategic goals and long-term interests.

Livability

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

Economic Health

8. Have Downtown recognized as a livable and desirable heart of our community.
9. Focus on business retention and expansion; and, position Nanaimo as the best place to grow a business with a focus on businesses that align with our strategic direction.
10. Continue to increase opportunities for residents to access our waterfront and natural environment.

[View the 2019-2022 Strategic Plan](#)

FINANCIAL PLANNING FRAMEWORK



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

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

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

Council approved the following recommendations based on the update:

- Continuation of 1% annual increase to property taxes to 2022 for contributions to the General Asset Management Reserve - in the fall of 2020 Council approved extending the annual 1% property tax increase for contribution to the General Asset Management Reserve for five years or until the next Asset Management Update and recommendations have been presented to Council.
- Completion of the DCC Review and adoption of new rates bylaw – new DCC rates bylaw was adopted April 2018.
- Continued development of the City's asset management capacity.

An update to the City's 20 Year Investment Plan and Asset Management Update is underway and is anticipated to be presented to Council in 2022.

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

Departmental Business Plans

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

10 Year Project Plan

The 10 year project plans identify budgets required to complete infrastructure renewal, increase infrastructure capacity required due to growth and implement Council's strategic priorities. Projects are classified as either operating or capital per the City's Capital Expenditure Policy. Project plans are updated annually to reflect changes in estimates, scope, or timing as well as to incorporate new priorities or objectives.

Financial Plan

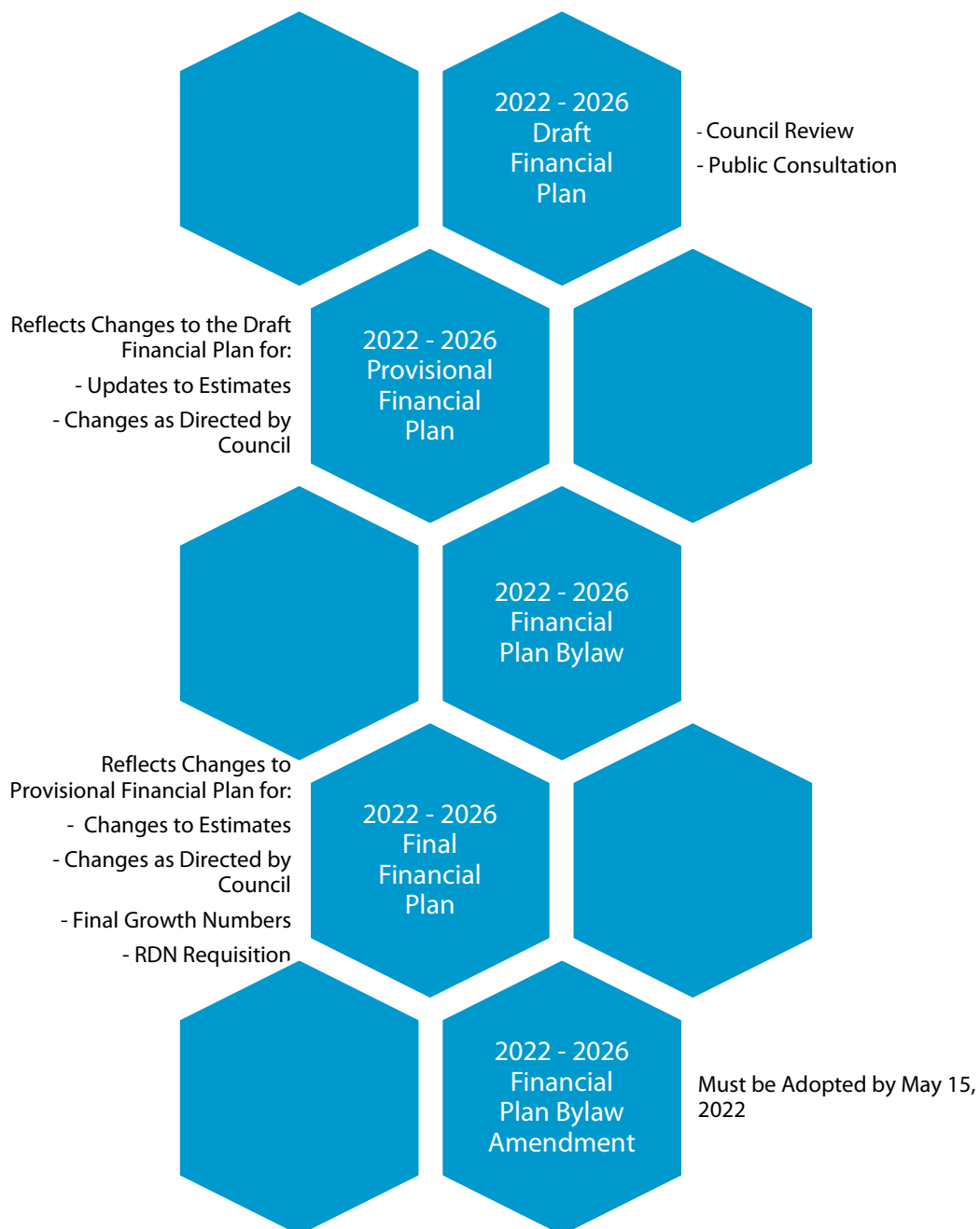
Updated annually, the City's five-year financial plan includes budgeted revenues and expenditures for:

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

FINANCIAL PLAN PROCESS

Financial Plan Process

The 2022 – 2026 Financial Plan contains budget estimates where final numbers are not available.



FINANCIAL PLAN OVERVIEW

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

Annual Operating and Project Planning

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

Operating budgets are sometimes referred to as 'base' budgets. The City uses a modified zero-based budgeting approach, which means all expenses except for a few exceptions, such as approved permanent staffing positions, must be justified each budget cycle.

Key Budget Assumptions

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

- 2% annual increase for expenditures in years two to five.
- 1% annual increase for revenue from fees and charges and sales of service, for years two to five, while other revenues were expected to remain unchanged.

The majority of City staff members are employed under two main Union bodies: the Canadian Union of Public Employees (CUPE Local 401) and the International Association of Fire Fighters (IAFF Local 905). In March 2019, the City and CUPE reached a four-year agreement, covering January 1, 2019 – December 31, 2022. The CUPE agreement includes wage increases of 2.0% each year. The contract with the IAFF expired on December 31, 2019, and a contingency for wage increases has been included in the Financial Plan.





KEY BUDGET DRIVERS

Council is faced with the challenge of balancing current financial resources to meet the needs of a growing community and the community's capacity and willingness for increased taxes as the economy and residents continue to recover from the COVID-19 Pandemic.

The City continues to grow. 2020 saw a record increase in assessment growth, which helped to offset the impact of inflation on the City's Budget and fund new initiatives in the 2021 – 2025 Financial Plan. Development continues to remain strong and preliminary growth numbers will be available in late fall.

COVID-19

COVID-19 has impacted a number of the City's revenue streams in 2020 & 2021 and the residual impact will continue to be felt into 2022. Recreation revenue and parking revenue are projected to start to return to pre-pandemic levels with a longer projected recovery for investment income.

In the summer of 2021, Casino operations resumed at reduced capacity. 67% of Casino revenues are allocated to Council's Strategic Infrastructure Reserve to fund Council's strategic priorities and initiatives with the remaining 33% used to reduce property taxes. Currently, the City is projecting that casino revenue will not return to pre-pandemic levels until 2023.

Revenue projections will be updated for the final Financial Plan if better information becomes available.

Property Tax Reduction – Special Initiatives Reserve

The 2021 – 2025 Financial Plan included the use of funding from the General Financial Stability Reserve and Special Initiatives Reserve to lower property taxes as a result of the impacts of COVID-19 and as the economy recovers. The Financial Plan uses \$3.4 million in funding from the Special Initiatives Reserve between 2022 to 2025 to help lower property taxes. A portion of the funding will help offset the significant projected increase to the RCMP contract based on the new agreement reached with RCMP members.



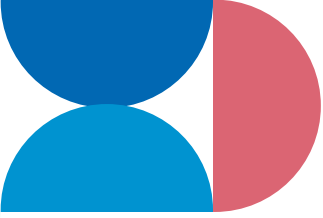
KEY BUDGET DRIVERS



2022 Key Budget Drivers

Significant budget changes are provided below.

Expenditure Increases/(Decreases)	
Asset Management	\$ 1,233,000
Beban Park Complex - Physical Plant	278,000
Beban Pool ¹	150,000
Climate Action Reserve Contribution	119,000
Landscaping - Neighbourhood Parks	128,000
Nanaimo Prosperity Corporation	107,000
Parking - Net	(109,000)
Project Expenditures	
Annual general revenue funding	959,000
RCMP Contract (budgeted at 95%) ²	2,342,000
Software Licenses - includes new Building Permit, Microsoft 365	258,000
Staff Development	124,000
Transfer to Facility Development Reserve	531,000
Wages and Benefits	2,737,000
Subtotal Expenditure Increases	\$ 8,857,000
Revenue (Increases)/Decreases	
Aquatic Revenue	(1,868,000)
Arenas Revenue	(207,000)
Building Permit Revenue	(200,000)
Casino Revenue	(672,000)
Facility Rental Revenue - Playfields, Recreation Centres	(378,000)
Grants in Lieu	(148,000)
RDN Recreation Sharing Agreement	(150,000)
Recreation Program Revenue	(254,000)
Subtotal Revenue Increases	\$ (3,877,000)



KEY BUDGET DRIVERS

Funding (Increase)/Decrease from Reserves	
Transfer from General Financial Stability Reserve - Property Tax Reduction	1,409,000
Transfer from RCMP Contract Reserve	368,000
Transfer from Special Initiatives Reserve - Property Tax Reduction	(1,500,000)
Subtotal Funding Increase	\$ 277,000
Other Changes	\$ 77,000
Net Change	\$ 5,334,000
Less Increased Property Tax Revenues due to Growth	1,300,000
Net Impact	\$ 4,034,000

Dollars are rounded to nearest \$1,000

¹ Excludes impact of wages and benefits and transfer to Facility Development Reserve

² Includes 3 new members effective April 1, 2022



2022 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 2022 are \$220.7 million with 58% coming from property taxes and 23% from user fees. Revenues provide funding for; operating

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

The primary funding source for City services is property taxes budgeted at \$127.9 million for 2022. This is an increase of \$5.3 million (excluding VIRL) over 2021.

Projected Property Tax Increases

	2022	2023	2024	2025	2026
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	1.0%
General Property Tax Increase	2.4%	2.6%	2.3%	1.9%	1.2%
Total Municipal Taxes	3.4%	3.6%	3.3%	2.9%	2.2%

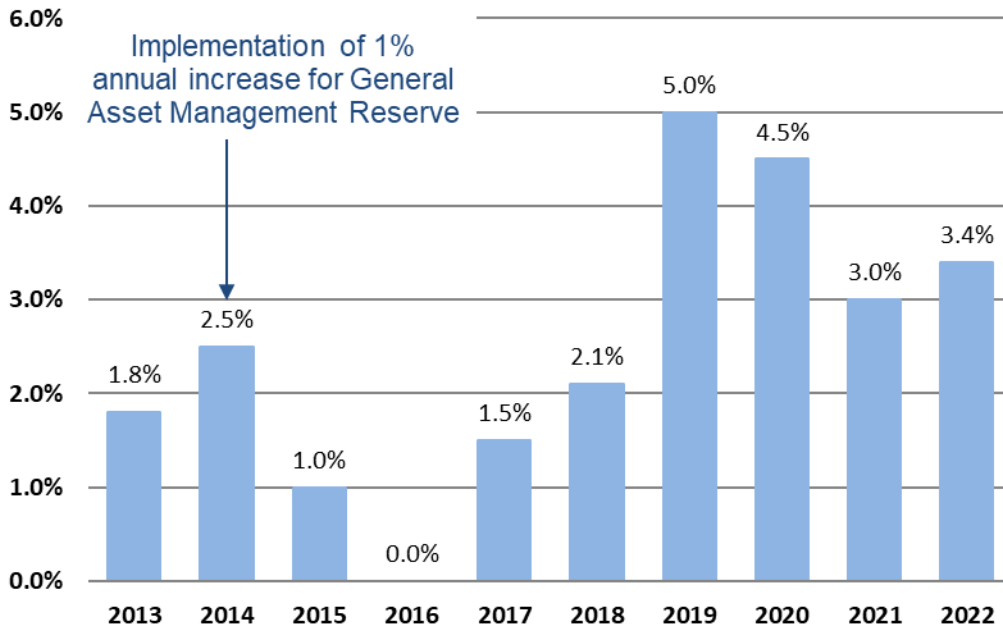
2022 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	\$193

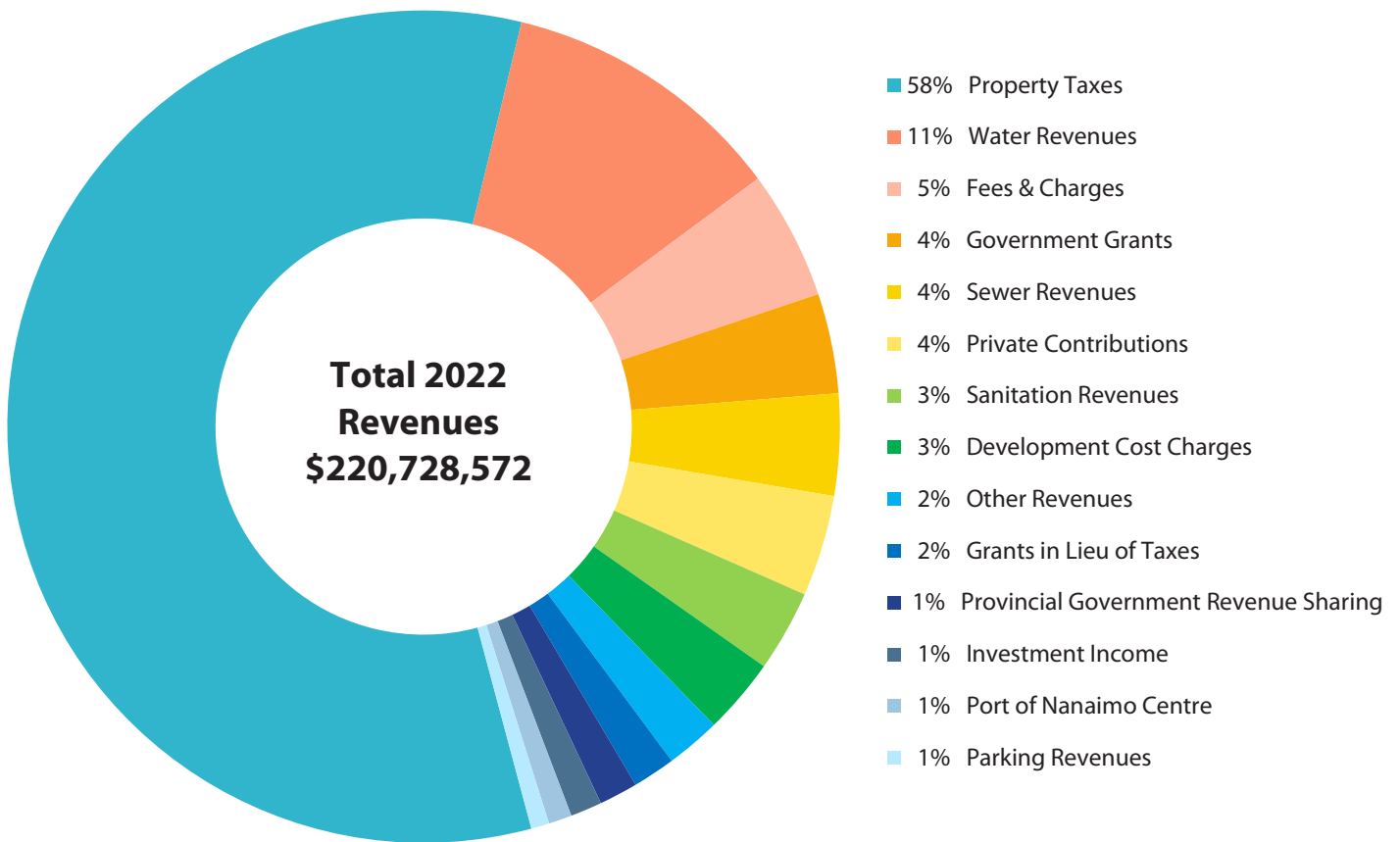


2022 REVENUES

Property Tax History



Revenue Breakdown



2022 REVENUES



Taxation

Property taxes represent 58% of the City's 2022 revenues and finance a majority of the services provided by the City. Every property owner in the province must pay property taxes based on the value of their property unless the property is specifically exempted by provincial statute. The valuation of property within the City is determined by BC Assessment, a provincial Crown Corporation responsible for classifying and assessing the value of all real property in British Columbia.

User Fees

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

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

Development Cost Charges

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

Grants

In addition to grants for specific 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.



2022 OPERATING EXPENDITURES

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2022 operating expenditures are \$165.2 million.

Sections are aligned within City departments to deliver on Council's strategic plan. Since July 2019 the City has operated under the following organizational structure:

City Administration

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

Corporate Services

- Finance
- Information Technology
- Police Services
- Emergency Management

Nanaimo Fire Rescue

Parks, Recreation & Culture

- Facility and Park Operations
- Recreation and Culture

Development Services

- Community Development - Community Planning, Real Estate, Bylaw Enforcement/Parking, Business Licensing, Economic Development, Sustainability
- Development Approvals - Building Inspections, 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



2022 OPERATING EXPENDITURES



Operating Expenditures by Department

	Approved Budget		Draft Budget			
	2021	2022	2023	2024	2025	2026
EXPENDITURES (\$)						
City Administration	\$ 5,952,315	\$ 6,305,761	\$ 6,147,370	\$ 6,270,984	\$ 6,423,190	\$ 6,799,898
Corporate Facilities	579,053	599,161	611,147	623,361	635,834	648,540
Corporate Services	20,022,354	21,014,227	20,924,715	21,333,788	21,973,812	22,258,047
Development Services	12,807,678	12,648,533	12,912,944	13,163,249	13,414,461	13,191,228
Parks, Recreation & Culture	26,406,634	28,245,649	28,859,401	29,478,498	30,059,968	30,655,862
Engineering & Public Works	25,579,972	26,433,808	26,403,144	26,656,565	27,152,680	27,736,549
Nanaimo Fire Rescue & 911	20,867,852	19,861,908	20,308,392	20,765,222	21,192,683	21,509,986
RCMP	26,532,485	28,874,309	30,299,838	31,683,927	32,762,056	33,775,089
Port of Nanaimo Centre	4,834,737	5,449,288	5,575,255	5,709,211	5,785,873	5,865,600
Sanitary Sewer	4,270,797	4,435,576	4,480,405	4,620,391	4,719,531	4,916,042
Waterworks	10,993,662	11,304,017	11,545,065	11,799,827	12,062,067	12,332,122
Annual Operating Expenditures	\$ 158,847,539	\$ 165,172,237	\$ 168,067,676	\$ 172,105,023	\$ 176,182,155	\$ 179,688,963
Internal Cost Allocations	(6,067,983)	(6,173,977)	(6,297,450)	(6,423,389)	(6,551,848)	(6,682,878)
Internal Charges to Asset Renewal Reserves	(2,954,989)	(3,428,347)	(3,617,137)	(3,909,140)	(3,992,632)	(4,109,511)
Internal Debt Repayment	(394,046)	(489,034)	(545,193)	(600,448)	(607,092)	(613,513)
Total Annual Operating Expenditures after Allocations and Charges	149,430,521	155,080,879	157,607,896	161,172,046	165,030,583	168,283,061
Staffing (FTEs) - Municipal	648.0	639.6	639.6	639.6	639.6	639.6
Staffing (FTEs) - RCMP	151.0	154.0	157.0	160.0	160.0	160.0

2022 OPERATING EXPENDITURES

Employee Base – Full Time Equivalent (FTE) Analysis

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

- RCMP contract - 95% of the projected contract cost is budgeted for all five years of the plan due to the history of vacancies and to minimize annual operating surplus

New Positions Supported by Business Cases

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

- RCMP
 - 15 additional new members, 3 per year starting in 2020, approved in 2019 – 2023 Financial Plan. The budgeted start date of the 3 new members for 2022 is April 1.

FTE Schedule

	2018	2019	2020	2021*	2022
City Administration	28.0	29.0	30.0	31.0	31.0
Corporate Services & Facilities	127.3	126.3	130.7	134.6	134.6
Development Services	68.0	72.0	76.0	80.0	80.0
Parks, Recreation & Culture	132.2	134.0	135.5	135.6	134.7
Engineering & Public Works	103.8	108.7	111.7	115.2	115.2
Nanaimo Fire Rescue & 911*	104.3	108.3	108.3	112.3	102.8
RCMP	145.0	145.0	148.0	151.0	154.0
Sanitary Sewer	9.8	9.8	9.8	9.8	9.8
Waterworks	29.5	29.5	29.5	29.5	31.5
Total FTEs	747.9	762.6	779.5	799.0	793.6

Includes only permanent full-time and part-time employees

*Includes 9.5 FTE's eliminated June 30, 2021 and 4.0 FTE's added effective July 1, 2021

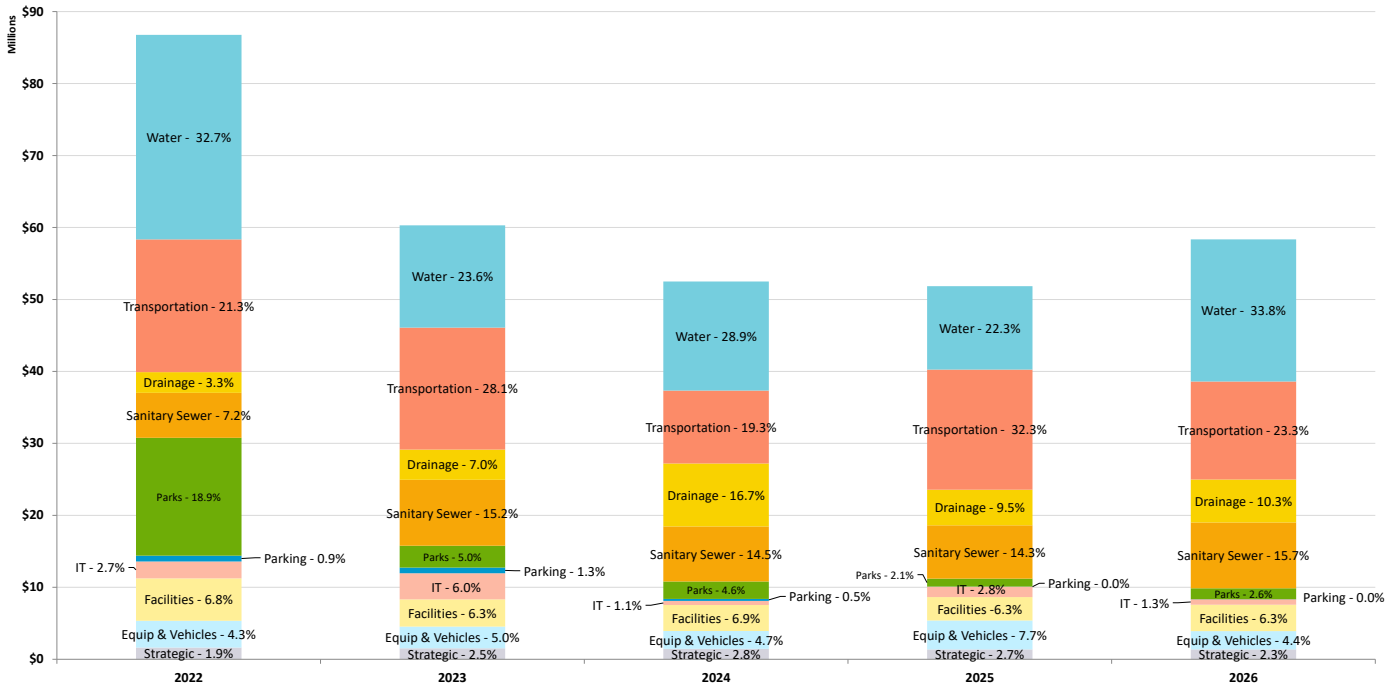
2022-2026 PROJECT PLAN

Sustainability Challenges for Infrastructure

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

Projects included in the 2022 – 2026 Financial Plan focus on specific strategic initiatives, infrastructure renewal and new/upgrades to infrastructure that will address capacity issues and regulatory changes.

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





2022-2026 PROJECT PLAN

Definition of Capital Assets

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

For accounting purposes, projects are classified as either capital or operating. Projects that satisfy specific requirements as outlined in the City's Capital Asset Policy are classified as capital expenditures and are accounted for in the City's capital funds. Projects that are smaller in scope, and below specific capitalization thresholds, are classified as operating projects and accounted for in the City's operating funds. The 2022 – 2026 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. Energy reduction projects include payback analysis to ensure energy cost savings will exceed required investment within a reasonable timeframe.

Project Funding Strategies

Funding strategies for the City's investment program include:

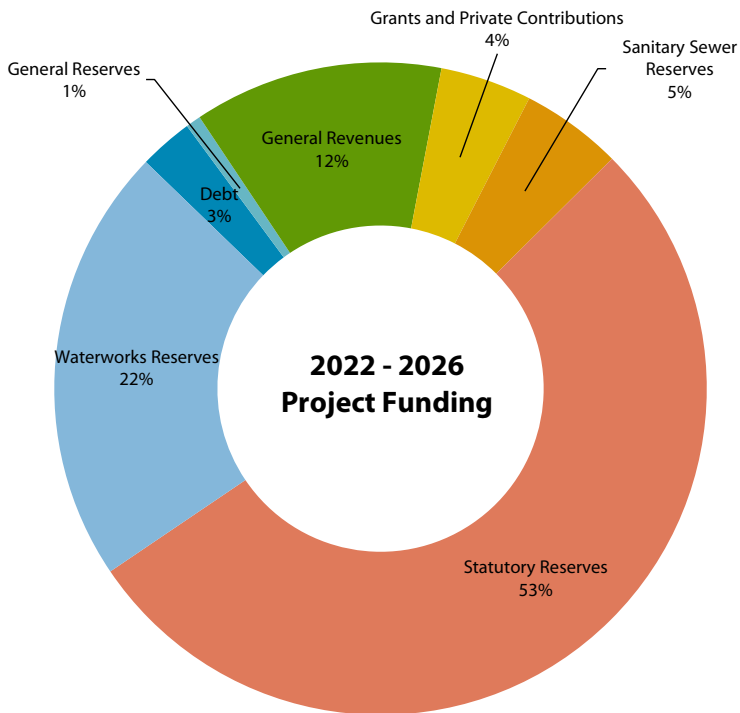
- Maintaining a reasonable and stable funding level from annual property tax revenues
- Annual contributions to asset management reserves
- Collection of DCCs from developers for new infrastructure required due to growth
- Seeking grants and private contributions

2022-2026 PROJECT PLAN



Project Funding Sources

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



Debt

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

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

For the City of Nanaimo, the Liability Servicing Limit at December 31, 2020 was \$44.4 million for annual principal and interest payments and the City was at 15.5% of the current limit.

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

Outstanding debt at December 31, 2020 was \$39.3 million. This included \$3.3 million for short-term borrowing for solid waste collection.

The Financial Plan includes new external borrowing of \$6.0 million. This includes \$0.3 million for replacement of Fire Station #1, \$1.9 million for the Wellcox Secondary Access, \$1.9 million for DCC SS17: Millstone Trunk North and \$1.9 million for DCC SS36: Metral Drive Area.

2022-2026 PROJECT PLAN

Current Borrowing at December 31, 2020 – External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2020	2021 Net Cost ¹	Year Borrowing Repaid
Fire Station #1	\$ 5,235,354	\$ 4,990,930	\$ 325,100	2038/2040
Fire Station #4	\$ 3,750,000	\$ 1,656,156	\$ 209,900	2027
Sanitation	\$ 6,102,552	\$ 3,326,184	\$ 1,288,600	2022/2023/2025
VICC	\$ 30,000,000	\$ 12,410,510	\$ 1,600,200	2026/2027
Water Treatment Plant	\$ 22,500,000	\$ 16,923,056	\$ 1,562,300	2033/2034
	\$ 67,587,906	\$ 39,306,836	\$ 4,986,100	

¹Rounded to nearest hundred

2021 Planned New Borrowing – External

20 Year Repayment Term

Asset	Total Borrowing	2021 Net Cost ¹
Fire Station #1	\$ 11,160,000	\$ 39,200
	\$ 11,160,000	\$ 39,200

¹Rounded to nearest hundred

5 Year Repayment Term

Asset	Total Borrowing	Net Annual Cost ¹
Sanitation - Truck	\$ 459,600	\$ 95,500
	\$ 459,600	\$ 95,500

¹Rounded to nearest hundred

Borrowing will occur in 2022 as truck is not scheduled to arrive until July 2022

2022 – 2026 Financial Plan New Borrowing – External

20 Year Repayment Term

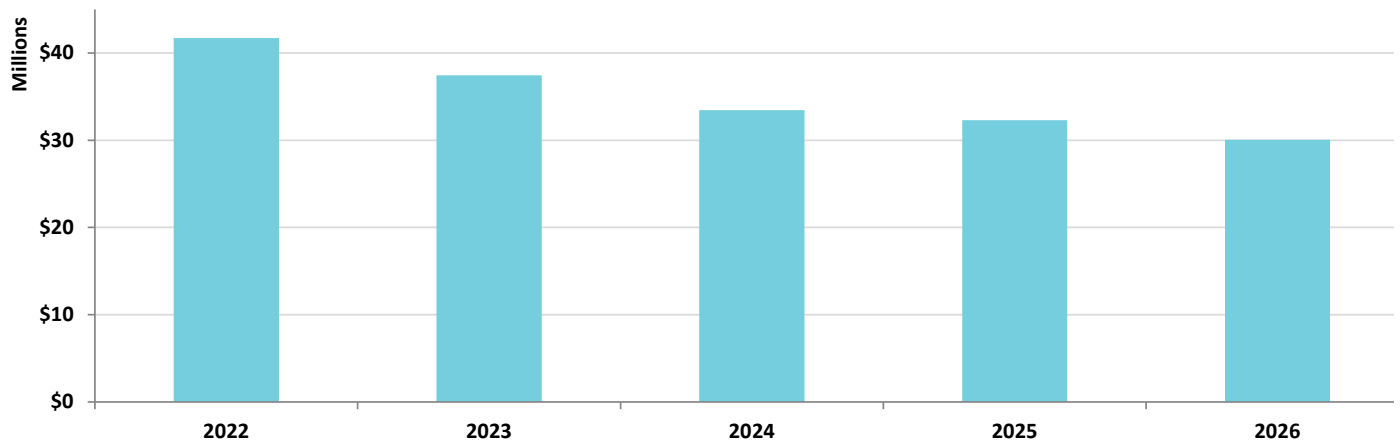
Asset	Total Borrowing	Net Annual Cost ¹	Year(s) Borrowed
Fire Station #1	\$ 280,269	\$ 17,500	2022
Wellcox Secondary Access	\$ 1,900,000	\$ 118,700	2025 and 2026
DCC SS17: Millstone Trunk North	\$ 1,896,300	\$ 118,500	2023 and 2025
DCC SS17: Dep Bay Trunk	\$ 1,929,830	\$ 120,400	2024 and 2026
	\$ 6,006,399	\$ 375,100	

¹Rounded to nearest hundred

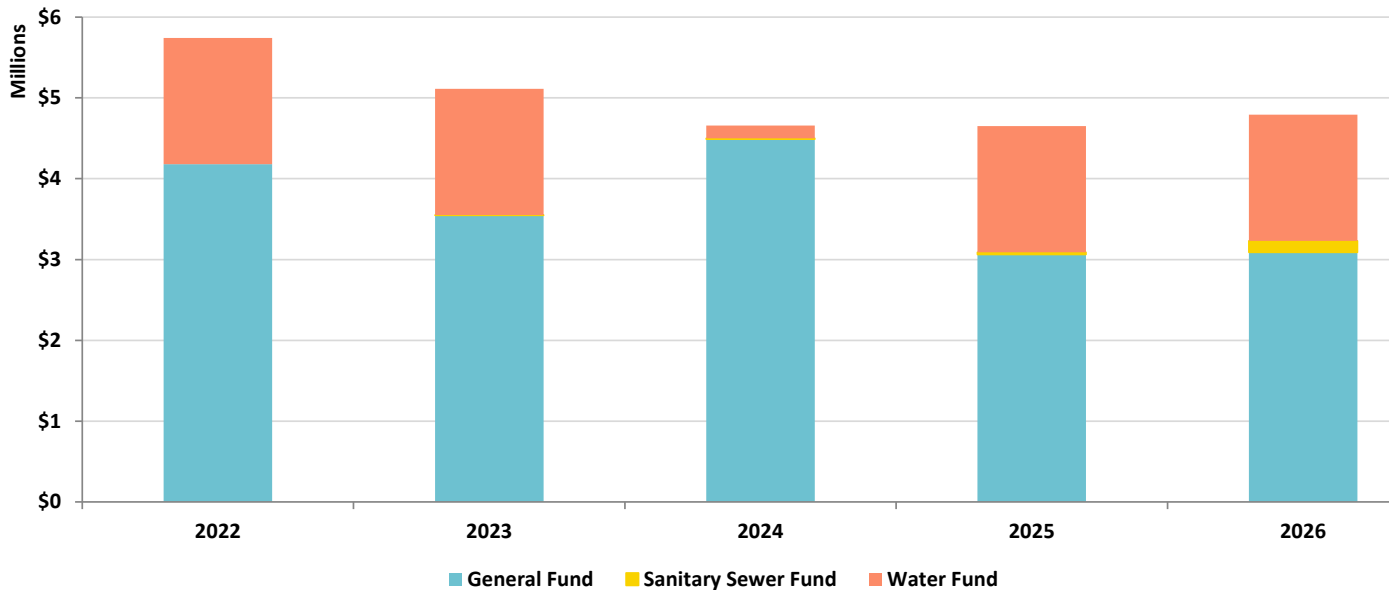
2022-2026 PROJECT PLAN

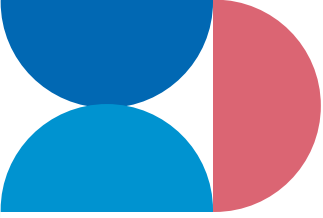


Projected Outstanding Debt – External



Projected Debt Principal and Interest Payments - External





2022-2026 PROJECT PLAN

Internal Borrowing

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

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

A summary of current and planned borrowings and repayments are shown below. Annual repayments, principal and interest, will be from the Sewer Operating Fund to the Drainage DCC Reserve Fund until the Sewer DCC Reserve Fund has adequate monies for the annual repayment amounts.

Current Borrowing at December 31, 2020 - Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2020
DCC SS45 Chase River PS & Forcemain	\$ 3,213,506	\$ 2,986,606
DCC SS19 Millstone Trunk South	\$ 1,049,646	\$ 1,023,405
	\$ 4,263,152	\$ 4,010,011

2021 New Borrowing Planned– Internal

20 Year Repayment Term

Asset	Total Borrowing
DCC SS19 Millstone Trunk South	\$ 2,876,819
	\$ 2,876,819

2022 – 2026 Financial Plan New Borrowing – Internal

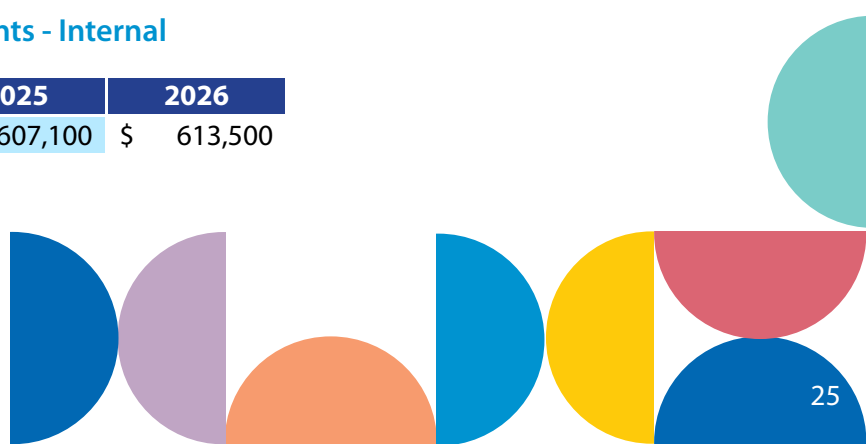
20 Year Repayment Term

Asset	Total Borrowing	Years Borrowed
DCC SS18 Millstone Trunk Central	\$ 1,764,000	2023
DCC SS36 Metral Drive Area	\$ 490,050	2023 and 2025
	\$ 2,254,050	

Projected Debt Principal and Interest Payments - Internal

2022	2023	2024	2025	2026
\$ 489,000	\$ 545,200	\$ 600,400	\$ 607,100	\$ 613,500

¹Rounded to nearest hundred



2022-2026 PROJECT PLAN



Grant and Private Contributions

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

Reserve Funding

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

Operating Reserves

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

- Financial Stability Reserves
- Infrastructure Reserves
- Strategic Priority Reserves
- Other Reserves

Statutory Reserves

The City has Statutory Reserve Funds that are authorized by the Community Charter and/or City Bylaws. Contributions to statutory reserves are through annual allocations of general revenues, user fees and development cost charges.

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

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

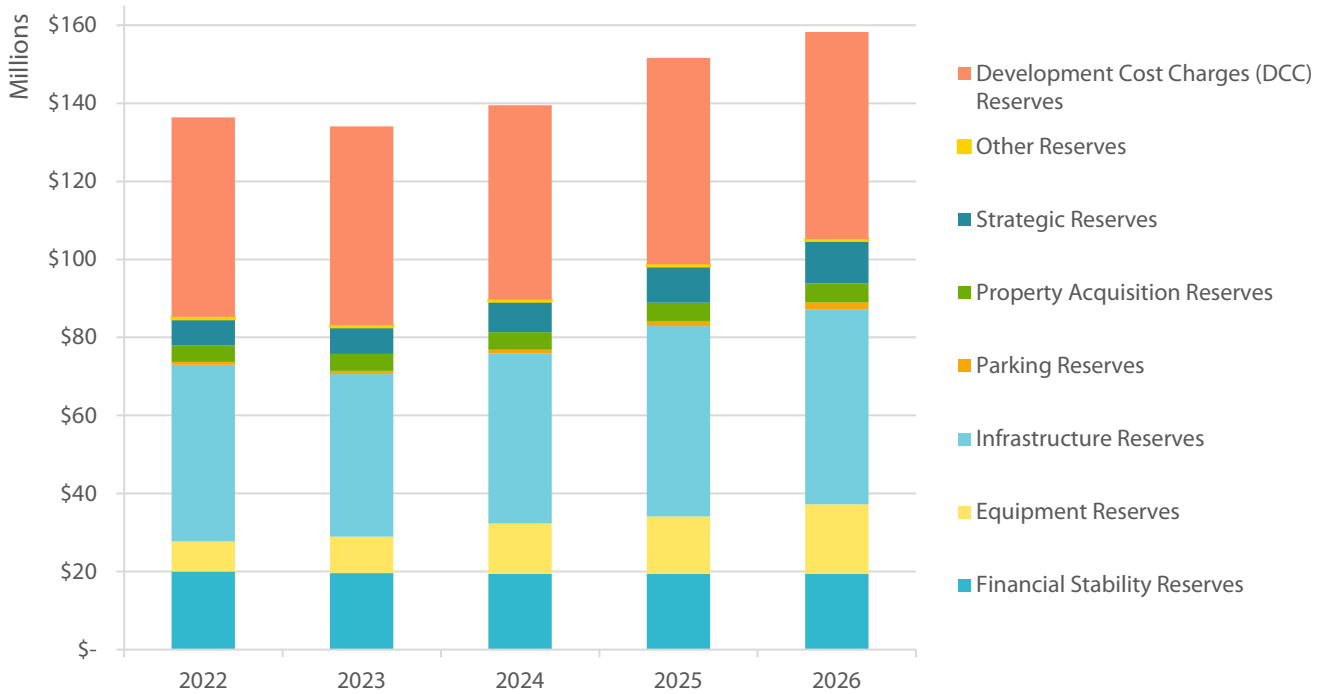
Reserves Framework

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.

2022-2026 PROJECT PLAN

Projected Reserves Balances



ALL RESERVES	2022	2023	2024	2025	2026
Financial Stability Reserves	20,032,713	19,571,266	19,459,484	19,441,121	19,457,296
Equipment Reserves	7,694,914	9,404,502	12,837,073	14,645,449	17,734,362
Infrastructure Reserves	45,252,602	41,664,040	43,583,439	48,800,955	50,067,980
Parking Reserves	743,675	775,680	925,261	1,330,738	1,747,426
Property Acquisition Reserves	4,196,595	4,350,823	4,507,364	4,666,254	4,827,527
Strategic Reserves	6,687,965	6,809,965	7,847,178	9,307,956	10,892,146
Other Reserves	693,235	589,587	535,500	501,507	498,002
Development Cost Charges (DCC) Reserves	51,061,096	50,874,120	49,776,866	52,899,610	53,002,675
Total Reserves	136,362,795	134,039,983	139,472,165	151,593,590	158,227,414

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.

2022-2026 PROJECT PLAN



2022 – 2026 Project Plan Detail

The Financial Plan includes projects that are consistent with the City’s objectives as outlined in the 2019 – 2022 Strategic Plan, planNanaimo and master plans approved by Council such as the Transportation Master Plan.

Detailed project information is provided within the following framework:

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

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

Strategic projects and initiatives include:

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

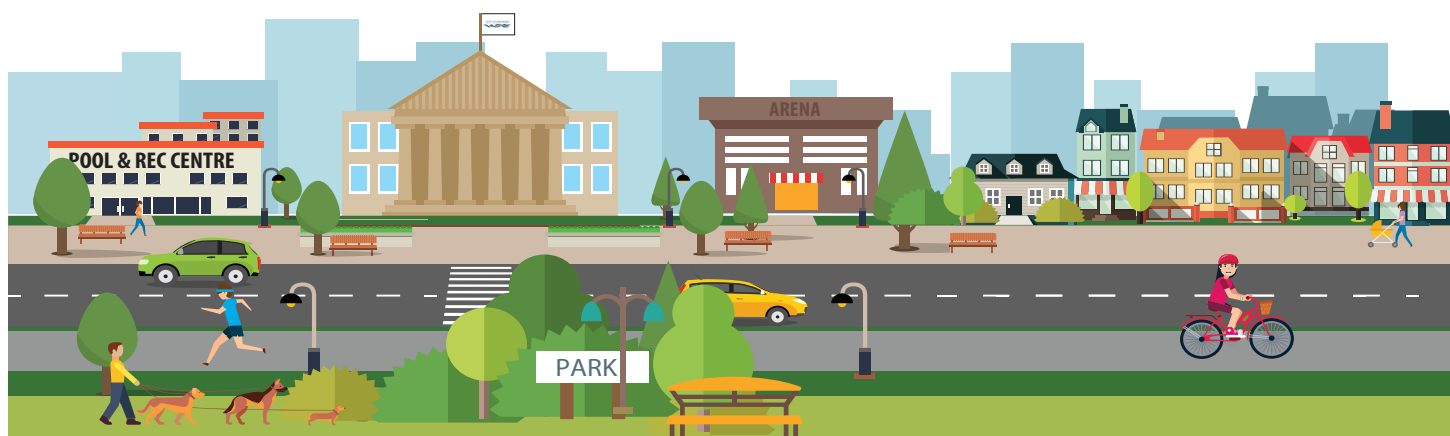
Significant infrastructure investment projects include:

- Loudon Park Improvements
- Terminal Avenue Upgrades
- Midtown Gateway Transportation & Utility Project
- Mid-Town Water Supply Upgrade

Project Plan

The following pages provide a breakdown on the Project Plan:

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



2022-2026 PROJECT PLAN

Summary by Major Expenditure Category and Funding Source

	2022	2023	2024	2025	2026	Total
TOTAL PROJECT EXPENDITURES						
Strategic	1,632,500	1,536,400	1,447,800	1,373,700	1,362,800	7,353,200
Equipment & Vehicle Program	3,728,230	3,002,300	2,486,950	4,013,850	2,549,600	15,780,930
Facilities Infrastructure & Amenities Program	5,893,189	3,797,375	3,600,555	3,259,600	3,673,950	20,224,669
Information Technology Infrastructure Program	2,343,200	3,624,200	577,000	1,426,400	753,600	8,724,400
Parking Infrastructure Program	805,500	781,750	284,400	22,100	6,100	1,899,850
Parks Infrastructure Program	16,372,346	3,031,500	2,425,100	1,105,300	1,515,300	24,449,546
Sanitary Sewer Infrastructure Program	6,252,900	9,175,300	7,628,861	7,418,373	9,142,000	39,617,434
Drainage Infrastructure Program	2,872,800	4,193,300	8,756,800	4,945,600	5,985,011	26,753,511
Transportation Infrastructure Program	18,443,400	16,949,400	10,123,550	16,689,770	13,606,000	75,812,120
Water Infrastructure Program	28,430,000	14,207,216	15,154,650	11,582,690	19,750,965	89,125,521
Total Projects	86,774,065	60,298,741	52,485,666	51,837,383	58,345,326	309,741,181
TOTAL FUNDING SOURCES						
Drainage DCCs	1,119,000	-	1,541,180	9,690	97,766	2,767,636
Parks DCCs	18,830	50,470	-	19,320	95,375	183,995
Roads DCCs	2,999,750	5,175,000	3,495,072	3,715,499	2,434,410	17,819,731
Sewer DCCs	1,794,369	77,100	3,223,966	719,603	2,212,018	8,027,056
Water DCCs	5,503,735	2,207,688	1,768,476	1,361,830	4,025,543	14,867,272
Development Cost Charges (DCC) Reserves	11,435,684	7,510,258	10,028,694	5,825,942	8,865,112	43,665,690
Community Works Reserve	10,537,685	5,141,200	402,200	-	-	16,081,085
Copier Reserve	19,600	13,600	21,100	49,300	72,000	175,600
Equipment Depreciation Reserve	2,610,180	2,013,000	1,512,500	2,948,200	1,482,700	10,566,580
Facility Development Reserve	838,200	1,073,230	581,800	1,896,200	999,095	5,388,525
General Parking Reserve	525,000	410,750	284,400	22,100	6,100	1,248,350
Housing Legacy Reserve	28,800	55,900	-	-	-	84,700
IT Reserve	532,200	1,034,300	134,600	417,400	733,000	2,851,500
Strategic Infrastructure Reserve	1,973,256	900,000	900,000	900,000	900,000	5,573,256
General Fund Asset Mgmt Reserve	10,008,928	11,159,077	11,407,215	12,527,173	12,463,596	57,565,989
Sewer Fund Asset Mgmt Reserve	368,431	5,488,450	955,915	2,800,120	973,282	10,586,198
Water Fund Asset Mgmt Reserve	3,852,765	1,516,528	2,682,924	675,170	1,577,072	10,304,459
General Reserves	1,879,642	333,800	32,700	85,100	-	2,331,242
Sewer Reserves	4,200,100	1,739,700	3,423,500	1,856,250	4,338,550	15,558,100
Water Reserves	19,370,600	11,431,900	10,905,950	9,757,890	15,712,950	67,179,290
Operating and Statutory Reserves	56,745,387	42,311,435	33,244,804	33,934,903	39,258,345	205,494,874
Government Grants	3,005,945	-	-	-	-	3,005,945
Grants/Private Contributions	7,252,860	559,000	588,000	14,000	9,000	8,422,860
Grants/Private Contributions	10,258,805	559,000	588,000	14,000	9,000	11,428,805
General Revenue	7,353,920	7,500,998	7,651,018	7,804,038	7,960,119	38,270,093
PILT's	700,000	437,000	796,070	688,200	-	2,621,270
Internal Borrowing	-	171,500	-	445,500	-	617,000
Borrowing	280,269	1,808,550	177,080	3,124,800	2,252,750	7,643,449
Total Funding	86,774,065	60,298,741	52,485,666	51,837,383	58,345,326	309,741,181

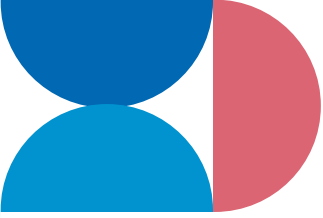
2022-2026 PROJECT PLAN



2022 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	1,632,500	Projects and programs that address specific initiatives, issues or goals.
Equipment & Vehicle Program	3,728,230	The City utilizes a wide range of vehicles and equipment to deliver services. The majority of planned purchases in 2022 are for the renewal of existing assets. In 2020, the City adopted a Green Fleet Strategy which guides the fleet's direction. 2022 projects include: - Rescue Truck for Nanaimo Fire Rescue - Ice Resurfacers for Arenas - Street Sweeper for Sanitation
Facilities Infrastructure & Amenities Program	5,893,189	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. 2022 projects include: - RCMP system hardening to 580 Fitzwilliam - Interior lighting projects at Bowen Park Complex and NAC - HVAC renewals at Beban Pool, City Hall and Frank Crane Arena - Completion of the multi-year project to replace Fire Station #1
Information Technology Infrastructure Program	2,343,200	The City's technology equipment maintains systems access for network and business applications. 2022 projects include: - Multi year project to replace the City's Enterprise Resource Planning software - Continuation of the multi year project to implement a Corporate Asset Management System
Parking Infrastructure Program	805,500	The City currently owns and operates three multi-level parkades and three surface lots. 2022 projects include: - Harbourfront Parkade renewal of traffic membranes phase 2
Parks Infrastructure Program	16,372,346	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports field, playgrounds, tennis/sport courts and trails. 2022 projects include: - Loudon Park Improvements including new paddling and rowing centre with public washrooms - Marie Davidson Bike Park upgrades including track improvements, new lighting and fencing - Pedestrian Bridges - replacement of Lenhart Bridge and construction of the new Buttertubs Bridge to support active transportation - Westwood Lake Improvements - beach enhancements, parking lot improvements and washroom design - Phase 2 of Maffeo Sutton Playground focused on 2 - 5 year olds
Sanitary Sewer Infrastructure Program	6,252,900	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. 2022 projects include: - Departure Bay Area WM & SS Project*: DCC project that entails upgrades to the Departure Bay Road Trunk Sewer due to current capacity issues and to enable future growth - Park Ave SS Project: This project involves a replacement of a sewer line along Park Ave due to current capacity issues
Drainage Infrastructure Program	2,872,800	The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2022 projects include: - Significant upgrades to drainage infrastructure as part of the Terminal Ave and Midtown Gateway Transportation and Utility projects

*Concurrent project - project includes more than one infrastructure type



2022-2026 PROJECT PLAN

2022 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Transportation Infrastructure Program	18,443,400	<p>The City's Transportation Master Plan (2014) provides direction on expansion/upgrades to the City's transportation infrastructure. Transportation infrastructure includes roadways, sidewalks, bicycle lanes, bridge structures, street lights, roundabouts and traffic signals. 2022 projects include:</p> <ul style="list-style-type: none"> - Midtown Gateway Transportation & Utility Project*: Multi-year DCC project to improve transportation facilities for all road users in the Northfield/Bowen & Northfield/Boxwood Area - The Hub: The Hub is a group of projects in the downtown area intended to improve transportation and public realm infrastructure including: <ul style="list-style-type: none"> Terminal Avenue Upgrades - Esplanade to Commercial Street Downtown Transit Exchange Albert/Victoria/Commercial intersection upgrade - Haliburton Sidewalk: Install sidewalk along the 700 block of Haliburton Street
Water Infrastructure Program	28,430,000	<p>The water infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to increase capacity and provide redundancy within the system. The long-term water supply plan models future demand due to growth, and provides guidance for capital investment needed to maintain an adequate water supply for the City.</p> <p>2022 projects include:</p> <ul style="list-style-type: none"> - Mid-Town Water Supply Upgrade: This multi phased, multi year project will construct two large water pipelines to replace current aging and undersized infrastructure that supplies water to the central and northern areas of the City
Total	86,774,065	

*Concurrent project - project includes more than one infrastructure type



2022-2026 PROJECT PLAN



Strategic Projects

	2022	2023	2024	2025	2026	Total
Project Costs						
Audits						
COR External Audit	14,000	-	-	14,000	-	28,000
Financial/Performance Audits	50,000	50,000	50,000	50,000	50,000	250,000
IT Tech: Network Security Audit	62,200	51,300	52,300	66,000	54,400	286,200
Water Audit	-	-	25,000	-	-	25,000
Council Committees						
Advisory Committee on Accessibility & Inclusiveness	5,000	5,000	5,000	5,000	-	20,000
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	2,500	2,500	2,500	2,500	2,500	12,500
Finance & Audit	8,000	8,000	8,000	8,000	8,000	40,000
Mayor's Leaders' Table	12,000	12,000	12,000	12,000	12,000	60,000
Nanaimo Youth Advisory Council	3,000	3,000	3,000	3,000	3,000	15,000
Water Supply Advisory	1,500	1,500	1,500	1,500	1,500	7,500
Environmental Projects						
Invasive Plant Management Program	30,000	40,000	40,000	40,000	40,000	190,000
Natural Park Areas Assessment Program	22,500	20,000	13,500	-	-	56,000
Seasonal Air Quality Assessment	-	-	5,000	-	-	5,000
Water Course Restoration & Enhancement Program	12,500	-	-	-	-	12,500
Grants						
Appliance Rebate Program	10,000	10,000	10,000	10,000	-	40,000
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
Sustainable Parking Grant	5,000	5,000	-	-	-	10,000
Toilet Rebate Program	25,000	25,000	25,000	25,000	20,000	120,000
Official Community Plan						
Official Community Plan (OCP) Update	75,000	-	-	-	-	75,000
Planning Studies	-	100,000	125,000	150,000	150,000	525,000
Property Management Strategy						
Property Acquisitions - General	600,000	600,000	600,000	600,000	600,000	3,000,000
Social Planning Initiatives						
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Shower Program	54,800	55,900	-	-	-	110,700
Urban Clean Up	56,800	57,900	-	-	-	114,700
Strategic Plans						
Boulevard/Median Levels of Service Review	-	75,000	-	-	-	75,000
Cemetery Business Model Review	21,900	-	-	-	-	21,900
Council Strategic Plan	-	20,000	-	-	-	20,000
Parks, Recreation and Culture Master Plan Update	100,000	-	-	-	-	100,000
Other						
Active Transportation Education & Marketing	35,000	35,000	35,000	35,000	35,000	175,000
City Orthophotos	75,000	50,000	125,000	50,000	75,000	375,000
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Outlooks Harbourwalk Interpretive Program	51,200	-	-	-	-	51,200
Public Art	75,000	75,000	75,000	75,000	75,000	375,000
Public Works Days	32,600	33,300	34,000	34,700	35,400	170,000
Safety Initiatives	-	9,000	9,000	-	9,000	27,000
Grand Total	1,632,500	1,536,400	1,447,800	1,373,700	1,362,800	7,353,200

2022-2026 PROJECT PLAN

Equipment and Vehicle Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	1,780,500	724,000	1,274,500	574,000	1,149,200	5,502,200
Fire Fleet	606,500	1,272,500	149,000	2,353,300	62,000	4,443,300
Ice Resurfacer	190,000	-	-	-	190,000	380,000
Equipment						
Fitness Equipment	-	43,900	-	56,300	-	100,200
Furniture and Equipment	505,750	489,000	356,100	466,000	546,550	2,363,400
Maintenance Equipment	170,400	163,900	194,500	142,600	233,700	905,100
Misc - Fire Equipment	199,800	102,500	141,350	132,750	97,550	673,950
Misc - Fleet Shop Equipment	25,680	9,000	41,500	5,000	30,000	111,180
Misc - Survey Equipment	10,000	10,000	10,000	10,000	10,000	50,000
Misc - Traffic Count Equipment	15,000	15,000	15,000	15,000	15,000	75,000
Park Amenities	67,100	40,000	40,000	40,000	40,000	227,100
Public Space Receptables	54,100	-	-	-	-	54,100
SNIC Equipment	50,500	132,500	200,300	96,000	106,000	585,300
VICC Kitchen Equipment	-	-	32,700	85,100	69,600	187,400
Total	3,675,330	3,002,300	2,454,950	3,976,050	2,549,600	15,658,230
New/Upgrades						
Fleet						
Sanitation Fleet	5,000	-	-	-	-	5,000
Equipment						
Furniture and Equipment	11,100	-	-	37,800	-	48,900
Maintenance Equipment	36,800	-	-	-	-	36,800
SNIC Equipment	-	-	32,000	-	-	32,000
Total	52,900	-	32,000	37,800	-	122,700
Grand Total	3,728,230	3,002,300	2,486,950	4,013,850	2,549,600	15,780,930

2022-2026 PROJECT PLAN



Facilities Infrastructure and Amenities Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design/Studies	351,400	275,000	300,000	300,000	300,000	1,526,400
Bylaw Facilities						
Animal Shelter Facility	-	10,900	-	-	-	10,900
Civic Properties						
City Hall	-	-	98,100	24,500	-	122,600
Service and Resource Centre (SARC)	-	-	28,200	-	-	28,200
Nanaimo Fire Rescue						
Fire Station #1	3,180,269	-	-	-	-	3,180,269
Fire Station #2	45,200	-	51,200	-	-	96,400
Fire Station #3	43,300	21,700	43,000	33,900	-	141,900
Fire Station #4	-	-	78,200	-	-	78,200
Fire Station #7	-	-	-	-	53,400	53,400
Parks, Recreation and Culture Facilities						
150 Commercial Street	-	22,900	-	-	-	22,900
Beban Complex	318,800	192,100	-	385,800	25,000	921,700
Beban House	13,800	-	-	-	30,000	43,800
Beban Pool	51,900	8,600	199,600	20,300	84,700	365,100
Beban Social Centre	6,300	23,600	8,400	273,600	23,200	335,100
Bowen Park Complex	162,200	281,800	19,500	199,700	-	663,200
Cliff McNabb Arena	-	177,600	91,600	-	247,300	516,500
Frank Crane Arena	45,000	31,200	60,000	229,100	164,000	529,300
Kin Hut	-	-	102,700	-	-	102,700
Kin Pool	-	-	38,100	175,600	-	213,700
Nanaimo Aquatic Centre	228,200	862,200	173,000	792,100	305,500	2,361,000
Nanaimo Ice Centre	49,800	172,600	57,600	12,900	229,700	529,300
Oliver Woods Community Centre	15,200	152,900	-	17,000	5,750	190,850
Parks Yard	-	-	-	-	71,000	71,000
Port Theatre	-	157,500	1,126,500	478,700	504,400	2,267,100
The Bastion	-	19,500	16,300	-	-	35,800
Police Services						
Police Annex	-	36,100	-	-	-	36,100
Police Operations Building	180,500	167,700	178,500	176,400	100,000	803,100
Public Works Yard						
Public Works Yard	138,120	229,475	626,455	95,000	95,000	1,184,050
Vancouver Island Conference Centre						
VICC	131,500	140,800	268,600	-	-	540,900
Water Facilities						
Water Treatment Plant	10,000	20,000	10,000	20,000	1,410,000	1,470,000
Total	4,971,489	3,004,175	3,575,555	3,234,600	3,648,950	18,434,769
New/Upgrades						
Civic Facilities						
Cross Connection Program	-	25,000	25,000	25,000	25,000	100,000
City Hall	30,200	-	-	-	-	30,200
Police Services						
580 Fitzwilliam	750,000	-	-	-	-	750,000
Public Works Yard						
Public Works Yard	15,000	-	-	-	-	15,000
Water Facilities						
Water Treatment Plant	126,500	768,200	-	-	-	894,700
Total	921,700	793,200	25,000	25,000	25,000	1,789,900
Grand Total	5,893,189	3,797,375	3,600,555	3,259,600	3,673,950	20,224,669

2022-2026 PROJECT PLAN

Information Technology Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	71,500	-	-	-	-	71,500
Business Applications - ERP	1,200,500	1,931,900	-	-	-	3,132,400
Computing Infrastructure	143,300	986,700	82,300	351,400	678,600	2,242,300
Total	1,415,300	2,918,600	82,300	351,400	678,600	5,446,200
New/Upgrades						
Business Applications	12,200	-	-	-	-	12,200
Business Applications - CAMS	608,300	468,400	402,200	-	-	1,478,900
Business Applications - GIS	45,000	45,000	45,000	45,000	45,000	225,000
Computing Infrastructure	5,300	147,200	-	-	-	152,500
Fibre Optic Network	250,000	45,000	30,000	1,030,000	30,000	1,385,000
Total	920,800	705,600	477,200	1,075,000	75,000	3,253,600
Plans/Studies						
Studies	7,100	-	17,500	-	-	24,600
Total	7,100	-	17,500	-	-	24,600
Grand Total	2,343,200	3,624,200	577,000	1,426,400	753,600	8,724,400

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

Parking Infrastructure Program

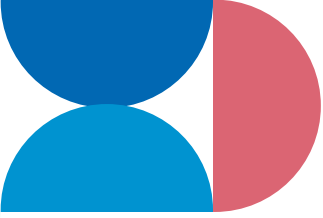
	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Harbourfront Parkade	775,500	5,250	264,400	15,400	-	1,060,550
Port of Nanaimo Centre Parkade	-	776,500	-	6,700	6,100	789,300
Total	775,500	781,750	264,400	22,100	6,100	1,849,850
New/Upgrades						
Off Street Parking	30,000	-	-	-	-	30,000
Total	30,000	-	-	-	-	30,000
Plans/Studies						
Studies	-	-	20,000	-	-	20,000
Total	-	-	20,000	-	-	20,000
Grand Total	805,500	781,750	284,400	22,100	6,100	1,899,850

2022-2026 PROJECT PLAN



Parks Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	-	25,000	25,000	25,000	25,000	100,000
Bike Park	1,501,100	-	-	-	-	1,501,100
Bridges - Pedestrian	218,000	-	-	-	-	218,000
Condition Assessment/Pre-Design	146,800	147,600	259,800	174,800	175,600	904,600
Loudon Park Improvements	345,201	-	-	-	-	345,201
Misc Projects	44,700	25,000	25,000	56,700	-	151,400
Parks & Playgrounds	925,100	262,600	146,800	125,000	125,000	1,584,500
Pickleball Courts	-	29,100	-	-	-	29,100
Railing Replacement Program	-	136,800	-	-	-	136,800
Recreational Dams	68,700	88,800	-	150,000	-	307,500
Sports Courts	38,000	-	-	-	-	38,000
Sports Fields/Field Houses	778,100	390,100	26,300	-	785,200	1,979,700
Tennis Court Improvements	-	38,100	59,400	-	32,000	129,500
Trails	46,400	89,600	166,200	144,800	-	447,000
Total	4,112,101	1,232,700	708,500	676,300	1,142,800	7,872,401
New/Upgrades						
Beach Access	32,500	-	-	-	-	32,500
Boat Ramps/Docks	-	69,700	-	-	-	69,700
Bridges - Pedestrian	500,000	-	-	-	-	500,000
Loudon Park Improvements	4,673,199	-	-	-	-	4,673,199
Misc Projects	-	114,800	-	-	-	114,800
Outdoor Plaza	1,000,000	-	-	-	-	1,000,000
Parks & Playgrounds	1,500,600	212,000	212,800	273,800	100,000	2,299,200
Sports Fields/Field Houses	4,024,201	-	-	-	-	4,024,201
Stadium District	149,700	699,100	-	-	-	848,800
Trails	260,045	110,400	33,800	55,200	272,500	731,945
Waterfront Walkway	100,000	225,000	1,350,000	100,000	-	1,775,000
Youth Courts	-	247,800	-	-	-	247,800
Total	12,240,245	1,678,800	1,596,600	429,000	372,500	16,317,145
Plans/Studies						
Reviews	20,000	120,000	120,000	-	-	260,000
Total	20,000	120,000	120,000	-	-	260,000
Grand Total	16,372,346	3,031,500	2,425,100	1,105,300	1,515,300	24,449,546



2022-2026 PROJECT PLAN

Sanitary Sewer Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	510,000	485,000	510,000	485,000	510,000	2,500,000
Mains	2,427,000	5,623,300	3,072,907	1,854,123	2,922,200	15,899,530
Pump Stations	53,600	-	-	-	-	53,600
Total	2,990,600	6,108,300	3,582,907	2,339,123	3,432,200	18,453,130
New/Upgrades						
Mains	2,932,300	2,612,000	3,640,954	4,704,250	5,024,800	18,914,304
Pump Stations	-	-	30,000	-	310,000	340,000
Total	2,932,300	2,612,000	3,670,954	4,704,250	5,334,800	19,254,304
Plans/Studies						
Master Plans	150,000	150,000	225,000	225,000	225,000	975,000
Review	30,000	80,000	-	-	-	110,000
Studies	150,000	225,000	150,000	150,000	150,000	825,000
Total	330,000	455,000	375,000	375,000	375,000	1,910,000
Grand Total	6,252,900	9,175,300	7,628,861	7,418,373	9,142,000	39,617,434

Drainage Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	265,000	315,000	315,000	315,000	320,000	1,530,000
Mains	1,332,800	3,201,800	5,704,800	4,093,600	5,229,400	19,562,400
Total	1,597,800	3,516,800	6,019,800	4,408,600	5,549,400	21,092,400
New/Upgrades						
Detention Pond	1,000,000	-	55,000	350,000	285,611	1,690,611
Mains	100,000	451,500	2,532,000	187,000	-	3,270,500
Total	1,100,000	451,500	2,587,000	537,000	285,611	4,961,111
Plans/Studies						
Master Plans	100,000	-	150,000	-	150,000	400,000
Misc Projects	75,000	175,000	-	-	-	250,000
Studies	-	50,000	-	-	-	50,000
Total	175,000	225,000	150,000	-	150,000	700,000
Grand Total	2,872,800	4,193,300	8,756,800	4,945,600	5,985,011	26,753,511



2022-2026 PROJECT PLAN



Transportation Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Bridges	100,000	-	100,000	-	-	200,000
Misc Projects	300,000	350,000	350,000	350,000	350,000	1,700,000
Pedestrian Amenities	1,034,000	1,500,000	-	-	-	2,534,000
Railway Crossings	40,000	40,000	40,000	40,000	40,000	200,000
Road Rehabilitation	1,665,000	3,524,000	3,165,000	4,886,700	5,164,000	18,404,700
Sidewalk Maintenance	100,000	50,000	150,000	100,000	150,000	550,000
Street Lights	50,000	50,000	50,000	50,000	50,000	250,000
Transportation Improvements	892,000	550,000	100,000	700,000	650,000	2,892,000
Total	4,181,000	6,064,000	3,955,000	6,126,700	6,404,000	26,730,700
New/Upgrades						
Cycling Amenities	108,000	185,000	510,000	2,036,500	3,007,000	5,846,500
Misc Projects	100,000	100,000	100,000	100,000	100,000	500,000
Multi Use Paths	300,000	700,000	-	-	-	1,000,000
Pedestrian Amenities	1,674,400	2,370,400	1,628,000	1,259,800	2,300,000	9,232,600
Street Lights	-	-	15,000	54,750	150,000	219,750
Transit Amenities	50,000	50,000	50,000	50,000	200,000	400,000
Transit Exchange	6,530,000	-	-	-	-	6,530,000
Transportation Improvements	5,150,000	6,950,000	3,305,550	6,277,020	1,360,000	23,042,570
Total	13,912,400	10,355,400	5,608,550	9,778,070	7,117,000	46,771,420
Plans/Studies						
Corridor Plan	-	350,000	-	-	-	350,000
Master Plans	-	-	400,000	500,000	-	900,000
Misc Projects	40,000	45,000	50,000	50,000	50,000	235,000
Reviews	15,000	115,000	15,000	15,000	15,000	175,000
Studies	75,000	-	75,000	-	-	150,000
Surveys	220,000	20,000	20,000	220,000	20,000	500,000
Total	350,000	530,000	560,000	785,000	85,000	2,310,000
Grand Total	18,443,400	16,949,400	10,123,550	16,689,770	13,606,000	75,812,120

2022-2026 PROJECT PLAN

Water Infrastructure Program

	2022	2023	2024	2025	2026	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	116,300	141,600	170,000	142,300	117,700	687,900
Distribution Mains	4,244,100	5,748,100	7,281,700	7,153,390	7,972,850	32,400,140
Fire Hydrant Replacement	175,000	175,000	175,000	75,000	75,000	675,000
Misc Projects	110,000	12,000	10,000	10,000	-	142,000
Pump Station/PRV Program	35,000	394,100	620,000	70,000	1,050,000	2,169,100
Reservoirs	-	-	75,000	-	-	75,000
Supply Mains	6,500,000	1,900,000	-	440,000	2,480,000	11,320,000
Water Meter Replacement	300,000	300,000	300,000	300,000	300,000	1,500,000
Water Supply Dams	95,100	114,200	-	-	-	209,300
Total	11,575,500	8,785,000	8,631,700	8,190,690	11,995,550	49,178,440
New/Upgrades						
Distribution Mains	1,799,500	4,722,216	2,722,950	1,837,000	3,155,415	14,237,081
Pump Station/PRV Program	635,000	350,000	-	35,000	-	1,020,000
Reservoirs	1,200,000	-	3,150,000	-	-	4,350,000
Supply Mains	13,000,000	-	-	1,000,000	4,500,000	18,500,000
Total	16,634,500	5,072,216	5,872,950	2,872,000	7,655,415	38,107,081
Plans/Studies						
Master Plans						-
Misc Projects	50,000	50,000	50,000	200,000	-	350,000
Reviews	50,000	180,000	-	120,000	-	350,000
Studies	120,000	120,000	600,000	200,000	100,000	1,140,000
Total	220,000	350,000	650,000	520,000	100,000	1,840,000
Grand Total	28,430,000	14,207,216	15,154,650	11,582,690	19,750,965	89,125,521

APPENDIX A

- RESERVES SUMMARY

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

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

	2022	2023	2024	2025	2026
Financial Stability Reserves	20,032,713	19,571,266	19,459,484	19,441,121	19,457,296
Equipment Reserves	7,694,914	9,404,502	12,837,073	14,645,449	17,734,362
Infrastructure Reserves	45,252,602	41,664,040	43,583,439	48,800,955	50,067,980
Parking Reserves	743,675	775,680	925,261	1,330,738	1,747,426
Property Acquisition Reserves	4,196,595	4,350,823	4,507,364	4,666,254	4,827,527
Strategic Reserves	6,687,965	6,809,965	7,847,178	9,307,956	10,892,146
Other Reserves	693,235	589,587	535,500	501,507	498,002
Development Cost Charges (DCC) Reserves	51,061,096	50,874,120	49,776,866	52,899,610	53,002,675
Total Reserves	136,362,795	134,039,983	139,472,165	151,593,590	158,227,414

APPENDIX A - RESERVES SUMMARY

*Reserve has minimum balance requirement

	2022	2023	2024	2025	2026
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve*	15,200,329	14,580,329	14,580,329	14,580,329	14,580,329
Additions	-	-	-	-	-
Withdrawals	620,000	-	-	-	-
Balance @ December 31	14,580,329	14,580,329	14,580,329	14,580,329	14,580,329
RCMP Contract Reserve*	1,533,433	1,426,558	1,426,558	1,426,558	1,426,558
Additions	-	-	-	-	-
Withdrawals	106,875	-	-	-	-
Balance @ December 31	1,426,558	1,426,558	1,426,558	1,426,558	1,426,558
Sanitation Levelling Reserve	746,008	624,771	163,324	51,542	33,179
Additions	-	-	-	-	16,175
Withdrawals	121,237	461,447	111,782	18,363	-
Balance @ December 31	624,771	163,324	51,542	33,179	49,354
Snow and Ice Control Reserve*	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Total General Fund Financial Stability Reserves	17,831,658	17,370,211	17,258,429	17,240,066	17,256,241
SANITARY SEWER FUND					
Sewer Financial Stability Reserve*	500,000	500,000	500,000	500,000	500,000
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	500,000	500,000	500,000	500,000	500,000
Total Sewer Fund Financial Stability Reserves	500,000	500,000	500,000	500,000	500,000
WATER FUND					
Water Financial Stability Reserve*	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Total Water Fund Financial Stability Reserves	1,701,055	1,701,055	1,701,055	1,701,055	1,701,055
Total Financial Stability Reserves	20,032,713	19,571,266	19,459,484	19,441,121	19,457,296

	2022	2023	2024	2025	2026
EQUIPMENT RESERVES					
GENERAL FUND					
Cart Replacement Reserve* Statutory	-	-	1,033,755	2,083,017	3,148,018
Additions	-	1,033,755	1,049,262	1,065,001	1,080,976
Withdrawals	-	-	-	-	-
Balance @ December 31	-	1,033,755	2,083,017	3,148,018	4,228,994
Copier Replacement Reserve* Statutory	389,044	387,051	391,883	390,148	359,896
Additions	17,607	18,432	19,365	19,048	20,615
Withdrawals	19,600	13,600	21,100	49,300	72,000
Balance @ December 31	387,051	391,883	390,148	359,896	308,511

APPENDIX A

- RESERVES SUMMARY



	2022	2023	2024	2025	2026
EQUIPMENT RESERVES (Continued)					
Information Technology Reserve * Statutory	662,597	871,386	592,201	1,230,036	1,607,868
Additions	740,989	755,115	772,435	795,232	813,883
Withdrawals	532,200	1,034,300	134,600	417,400	733,000
Balance @ December 31	871,386	592,201	1,230,036	1,607,868	1,688,751
Equipment Depreciation Reserve Statutory	6,265,157	6,436,477	7,386,663	9,133,872	9,529,667
Additions	2,781,500	2,963,186	3,259,709	3,343,995	3,461,139
Withdrawals	2,610,180	2,013,000	1,512,500	2,948,200	1,482,700
Balance @ December 31	6,436,477	7,386,663	9,133,872	9,529,667	11,508,106
Total Equipment Reserves	7,694,914	9,404,502	12,837,073	14,645,449	17,734,362

	2022	2023	2024	2025	2026
INFRASTRUCTURE RESERVES					
GENERAL FUND					
Brechin Boat Ramp Reserve	123,472	142,368	161,272	180,179	199,078
Additions	18,896	18,904	18,907	18,899	18,888
Withdrawals	-	-	-	-	-
Balance @ December 31	142,368	161,272	180,179	199,078	217,966
Cemetery Care Reserve Statutory	613,908	623,908	633,908	643,908	653,908
Additions	10,000	10,000	10,000	10,000	10,000
Withdrawals	-	-	-	-	-
Balance @ December 31	623,908	633,908	643,908	653,908	663,908
Community Works Reserve Statutory	7,814,415	1,386,360	473,858	75,749	76,885
Additions	4,109,630	4,228,698	4,091	1,136	1,153
Withdrawals	10,537,685	5,141,200	402,200	-	-
Balance @ December 31	1,386,360	473,858	75,749	76,885	78,038
Facility Development Reserve* Statutory	2,111,618	2,447,898	2,563,922	3,188,407	2,509,723
Additions	1,174,480	1,189,254	1,206,285	1,217,516	1,225,900
Withdrawals	838,200	1,073,230	581,800	1,896,200	999,095
Balance @ December 31	2,447,898	2,563,922	3,188,407	2,509,723	2,736,528
General Capital	1,694,288	1,694,288	1,694,288	1,694,288	1,694,288
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	1,694,288	1,694,288	1,694,288	1,694,288	1,694,288
General Asset Mgmt. Reserve* Statutory	7,044,063	6,018,482	5,052,992	5,098,025	5,374,739
Additions	10,063,095	11,288,883	12,547,453	13,898,999	15,290,082
Withdrawals	11,088,676	12,254,373	12,502,420	13,622,285	13,558,612
Balance @ December 31	6,018,482	5,052,992	5,098,025	5,374,739	7,106,209
NDSS Community Field Mtce Statutory	128,821	164,378	201,376	239,861	279,881
Additions	35,557	36,998	38,485	40,020	41,604
Withdrawals	-	-	-	-	-
Balance @ December 31	164,378	201,376	239,861	279,881	321,485

APPENDIX A - RESERVES SUMMARY

	2022	2023	2024	2025	2026
INFRASTRUCTURE RESERVES (continued)					
Piper Park Reserve	88,717	104,058	119,286	134,394	149,379
Additions	15,341	15,228	15,108	14,985	14,848
Withdrawals	-	-	-	-	-
Balance @ December 31	104,058	119,286	134,394	149,379	164,227
VICC Reserve	669,982	459,882	178,882	146,182	61,082
Additions	-	-	-	-	-
Withdrawals	210,100	281,000	32,700	85,100	-
Balance @ December 31	459,882	178,882	146,182	61,082	61,082
Total General Fund Infrastructure Reserves	13,041,622	11,079,784	11,400,993	10,998,963	13,043,731
SANITARY SEWER FUND					
Sewer Operating Reserve	12,658,361	9,856,144	9,516,290	7,440,309	6,921,129
Additions	1,397,883	1,399,846	1,347,519	1,337,070	1,230,298
Withdrawals	4,200,100	1,739,700	3,423,500	1,856,250	4,338,550
Balance @ December 31	9,856,144	9,516,290	7,440,309	6,921,129	3,812,877
Sewer Asset Mgmt. Reserve* Statutory	2,324,287	4,895,285	2,346,429	4,325,869	4,476,964
Additions	2,939,429	2,939,594	2,935,355	2,951,215	2,967,182
Withdrawals	368,431	5,488,450	955,915	2,800,120	973,282
Balance @ December 31	4,895,285	2,346,429	4,325,869	4,476,964	6,470,864
Total Sewer Fund Infrastructure Reserves	14,751,429	11,862,719	11,766,178	11,398,093	10,283,741
WATER FUND					
Water Reserve	21,602,549	11,704,014	10,744,888	11,360,335	14,229,680
Additions	9,472,065	10,472,774	11,521,397	12,627,235	13,793,165
Withdrawals	19,370,600	11,431,900	10,905,950	9,757,890	15,712,950
Balance @ December 31	11,704,014	10,744,888	11,360,335	14,229,680	12,309,895
Water Asset Mgmt. Reserve* Statutory	5,886,224	5,755,537	7,976,649	9,055,933	12,174,219
Additions	3,722,078	3,737,640	3,762,208	3,793,456	3,833,466
Withdrawals	3,852,765	1,516,528	2,682,924	675,170	1,577,072
Balance @ December 31	5,755,537	7,976,649	9,055,933	12,174,219	14,430,613
Total Water Fund Infrastructure Reserves	17,459,551	18,721,537	20,416,268	26,403,899	26,740,508
Total Infrastructure Reserves	45,252,602	41,664,040	43,583,439	48,800,955	50,067,980

	2022	2023	2024	2025	2026
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	796,877	431,639	461,107	608,112	1,010,975
Additions	159,762	440,218	431,405	424,963	420,135
Withdrawals	525,000	410,750	284,400	22,100	6,100
Balance @ December 31	431,639	461,107	608,112	1,010,975	1,425,010

APPENDIX A

- RESERVES SUMMARY



	2022	2023	2024	2025	2026
PARKING RESERVES (continued)					
Old City Neighbourhood Reserve Statutory	94,934	96,358	97,803	99,270	100,759
Additions	1,424	1,445	1,467	1,489	1,511
Withdrawals	-	-	-	-	-
Balance @ December 31	96,358	97,803	99,270	100,759	102,270
Off Street Parking Reserve Statutory	71,734	72,810	73,902	75,011	76,136
Additions	1,076	1,092	1,109	1,125	1,142
Withdrawals	-	-	-	-	-
Balance @ December 31	72,810	73,902	75,011	76,136	77,278
Total Parking Reserves	743,675	775,680	925,261	1,330,738	1,747,426

	2022	2023	2024	2025	2026
PROPERTY ACQUISITION RESERVES					
GENERAL FUND					
Parkland Dedication Reserve Statutory	585,232	685,290	786,849	889,931	994,559
Additions	100,058	101,559	103,082	104,628	106,198
Withdrawals	-	-	-	-	-
Balance @ December 31	685,290	786,849	889,931	994,559	1,100,757
Property Acquisition Reserve Statutory	2,361,391	2,396,812	2,432,764	2,469,255	2,506,294
Additions	35,421	35,952	36,491	37,039	37,594
Withdrawals	-	-	-	-	-
Balance @ December 31	2,396,812	2,432,764	2,469,255	2,506,294	2,543,888
Property Sales Reserve Statutory	1,098,023	1,114,493	1,131,210	1,148,178	1,165,401
Additions	16,470	16,717	16,968	17,223	17,481
Withdrawals	-	-	-	-	-
Balance @ December 31	1,114,493	1,131,210	1,148,178	1,165,401	1,182,882
Total Property Acquisition Reserves	4,196,595	4,350,823	4,507,364	4,666,254	4,827,527

	2022	2023	2024	2025	2026
STRATEGIC RESERVES					
GENERAL FUND					
Housing Legacy Reserve Statutory	2,929,247	3,019,732	3,084,271	3,206,098	3,329,752
Additions	119,285	120,439	121,827	123,654	125,509
Withdrawals	28,800	55,900	-	-	-
Balance @ December 31	3,019,732	3,084,271	3,206,098	3,329,752	3,455,261
Climate Action Reserve Statutory	559,421	734,050	911,298	1,091,205	1,273,811
Additions	174,629	177,248	179,907	182,606	185,345
Withdrawals	-	-	-	-	-
Balance @ December 31	734,050	911,298	1,091,205	1,273,811	1,459,156
Special Initiatives Reserve	5,502,004	1,939,004	601,504	101,004	1,004
Additions	-	-	-	-	-
Withdrawals	3,563,000	1,337,500	500,500	100,000	-
Balance @ December 31	1,939,004	601,504	101,004	1,004	1,004

APPENDIX A

- RESERVES SUMMARY

	2022	2023	2024	2025	2026
STRATEGIC RESERVES (continued)					
Strategic Infrastructure Reserve* Statutory	990,976	795,136	2,012,849	3,248,828	4,503,346
Additions	1,837,416	2,117,713	2,135,979	2,154,518	2,173,336
Withdrawals	2,033,256	900,000	900,000	900,000	900,000
Balance @ December 31	795,136	2,012,849	3,248,828	4,503,346	5,776,682
Strategic Partnerships Reserve	200,043	200,043	200,043	200,043	200,043
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	200,043	200,043	200,043	200,043	200,043
Total Strategic Reserves	6,687,965	6,809,965	7,847,178	9,307,956	10,892,146

	2022	2023	2024	2025	2026
OTHER RESERVES					
GENERAL FUND					
Casino Reserve	426,442	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	426,442	-	-	-	-
Balance @ December 31	-	-	-	-	-
911 Reserve Statutory	428,976	270,261	160,268	99,741	59,212
Additions	41,285	40,007	39,473	39,471	39,861
Withdrawals	200,000	150,000	100,000	80,000	50,000
Balance @ December 31	270,261	160,268	99,741	59,212	49,073
Knowles Estate Reserve* Statutory	416,723	422,974	429,319	435,759	442,295
Additions	6,251	6,345	6,440	6,536	6,634
Withdrawals	-	-	-	-	-
Balance @ December 31	422,974	429,319	435,759	442,295	448,929
Total Other Reserves	693,235	589,587	535,500	501,507	498,002

	2022	2023	2024	2025	2026
DEVELOPMENT COST CHARGES RESERVES					
GENERAL FUND					
DCC - City Wide Roads Statutory	13,398,523	13,180,416	10,767,473	10,661,654	10,332,168
Additions	2,781,643	2,762,057	3,389,253	3,386,013	3,390,678
Withdrawals	2,999,750	5,175,000	3,495,072	3,715,499	2,434,410
Balance @ December 31	13,180,416	10,767,473	10,661,654	10,332,168	11,288,436

APPENDIX A

- RESERVES SUMMARY



	2022	2023	2024	2025	2026
DEVELOPMENT COST CHARGES RESERVES (continued)					
DCC - City Wide Drainage Statutory					
Opening Balance	8,038,618	7,536,207	6,401,343	5,564,192	5,818,570
Loan Receivable from Sewer	6,601,752	6,244,753	7,651,091	7,203,665	7,190,601
Revised Opening Balance	14,640,370	13,780,960	14,052,434	12,767,857	13,009,171
Additions	259,590	271,474	256,603	251,004	249,408
Internal Borrowing					
To Sewer DCC Reserve	-	1,808,550	-	445,500	-
Repayment from Sewer Reserve	356,999	402,212	447,426	458,564	469,701
Withdrawals	1,119,000	-	1,541,180	9,690	97,766
Closing Balance	7,536,207	6,401,343	5,564,192	5,818,570	6,439,913
Loan Receivable from Sewer	6,244,753	7,651,091	7,203,665	7,190,601	6,720,900
Balance @ December 31	13,780,960	14,052,434	12,767,857	13,009,171	13,160,813
DCC - City Wide Parks Statutory					
Additions	515,605	522,819	654,771	664,448	673,554
Withdrawals	18,830	50,470	-	19,320	95,375
Balance @ December 31	1,683,278	2,155,627	2,810,398	3,455,526	4,033,705
Total General Fund Development Cost Charges Reserves	28,644,654	26,975,534	26,239,909	26,796,865	28,482,954
SANITARY SEWER FUND					
DCC - City Wide Sewer Statutory					
Additions	837,026	835,545	1,023,040	1,008,809	1,001,954
Withdrawals	1,794,369	77,100	3,223,966	719,603	2,212,018
Balance @ December 31	2,483,116	3,241,561	1,040,635	1,329,841	119,777
Total Sanitary Sewer Fund Development Cost Charges Reserves	2,483,116	3,241,561	1,040,635	1,329,841	119,777
WATER FUND					
DCC - City Wide Water Statutory					
Additions	218,440	198,006	210,676	201,233	194,784
Withdrawals	953,735	2,207,688	1,068,476	611,830	650,543
Balance @ December 31	5,165,390	3,155,708	2,297,908	1,887,311	1,431,552
DCC - Water Supply Statutory					
Additions	2,726,607	2,733,381	3,397,097	3,437,179	3,457,799
Withdrawals	4,550,000	-	700,000	750,000	3,375,000
Balance @ December 31	14,767,936	17,501,317	20,198,414	22,885,593	22,968,392
Total Water Fund Development Cost Charges Reserves	19,933,326	20,657,025	22,496,322	24,772,904	24,399,944
Total Development Cost Charges Reserves	51,061,096	50,874,120	49,776,866	52,899,610	53,002,675