

2023-2027 Financial Plan

Adopted by Council May 8, 2023



Nanaimo's Vision:

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

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

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

CONTENTS

FINANCIAL PLAN QUICK FACTS 4

Budget Highlights	4
2023 Property Tax Increase	4
2023 User Fee Increases	4
Impact on a Typical Home	5
2023 Operating Budget	5
2023 Revenue	6

FINANCIAL PLANNING FRAMEWORK 7

City Plan	7
Strategic Plan	7
20 Year Investment Plan and Asset Management Update	7
Utility Rate Review	7
Departmental Business Plans	7
10 Year Project Plan	8
Financial Plan	8

FINANCIAL PLAN PROCESS 9

FINANCIAL PLAN OVERVIEW 10

Annual Operating and Project Planning	10
Key Budget Assumptions	10
Asset Retirement Obligations (ARO)	10

KEY BUDGET DRIVERS 11

Public Safety	11
2023 Key Budget Drivers	11

2023 REVENUES 12

Projected Property Tax Increases	12
2023 User Fee Increases	12
Property Tax History	13
Revenue Breakdown	13
Taxation	14
User Fees	14
Development Cost Charges	14
Grants	14
Growing Communities Fund	14
Casino Revenue	14

2023 OPERATING EXPENDITURES 15

Operating Expenditures by Department	16
Employee Base – Full Time Equivalent (FTE) Analysis	17
New Positions	17
FTE Schedule	17

2023-2027 PROJECT PLAN 18

Sustainability Challenges	18
2022 Projects Carried Forward to 2023	18
Definition of Capital Assets	19
Annual Operating Impacts of the Capital Program	19
Project Planning	19
Project Funding Strategies	19
Project Funding Sources	20
Debt	20
Internal Borrowing	22
Grants and Private Contributions	23
Reserve Funding	23
Operating Reserves	23
Statutory Reserves	23
Reserves Framework	23
Projected Reserve Balances	24
2023 – 2027 Project Plan Detail	25
Project Plan	25

APPENDIX A - RESERVES SUMMARY 40

2023-2027 FINANCIAL PLAN QUICK FACTS

Budget Highlights

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

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

A Green Nanaimo

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

A Connected Nanaimo

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

A Healthy Nanaimo

- 40 new firefighters, 20 in 2023 and 20 in 2025.
- 3 new RCMP members in 2023 and 2024 as part of the final two years of a plan to add 15 new members over 5 years.
- First full year of the new Community Safety Officers and Community Clean Teams.
- Continued investment in the Stadium District, construction of the Harewood Centennial Turf Fields and a new bike park at Harewood Centennial Park to support an active community.

An Empowered Nanaimo

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

A Prosperous Nanaimo

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

2023 Property Tax Increase

	2023
General Asset Management Reserve	1.0%
General Property Tax Increase	6.2%
Total Municipal Taxes	7.2%

2023 User Fee Increases

Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	2.3%



2023-2027 FINANCIAL PLAN QUICK FACTS

Impact on a Typical Home

	2022	2023	\$ Change	% Change
Assessment - Average Home	\$722,079	\$808,873	\$86,794	12.0%
Property Taxes	\$2,468	\$2,647	\$179	7.2%
Municipal User Fees				
Water Fees*	457	487	30	6.4%
Sewer Fees	152	158	6	4.0%
Sanitation Fees	216	221	5	2.3%
Total Municipal Taxes & User Fees	\$3,293	\$3,513	\$220	6.6%
Other Governments				
V.I. Regional Library	99	105	6	5.4%
Regional District	586	622	36	6.1%
Regional Hospital District	226	322	96	42.7%
School District	934	998	64	6.8%
BC Assessment & MFA	25	27	2	7.9%
Total Other Governments	\$1,870	\$2,074	\$204	10.9%
Total Tax Levy & User Fees All Governments	\$5,163	\$5,587	\$424	8.2%

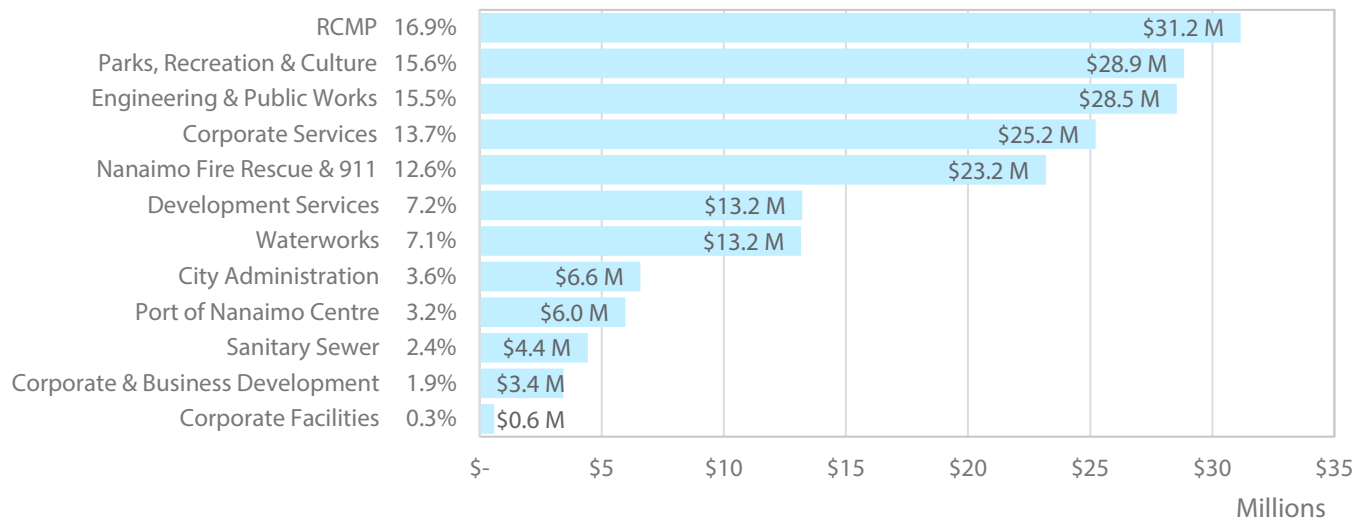
Rounded to nearest dollar

Assumes a single family home with average Class 1 assessment change

**Based on average seasonal usage and new rate structure*

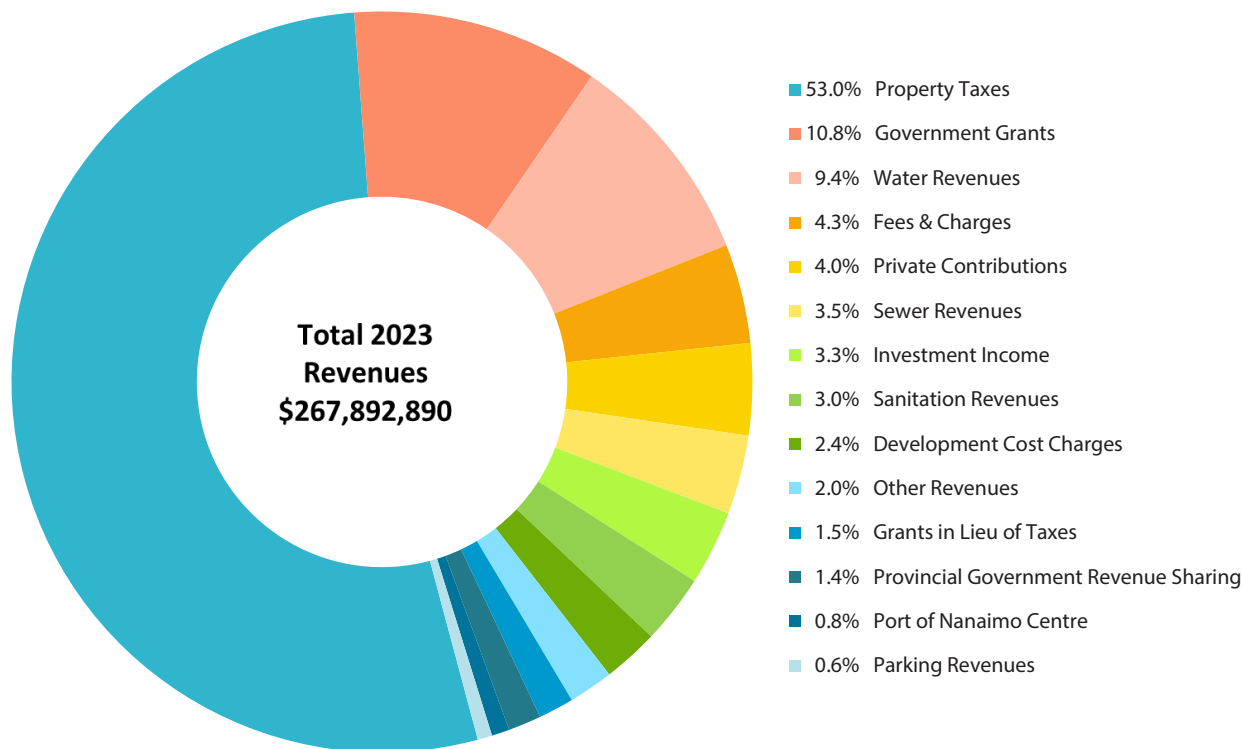
2023 Operating Budget

\$184.4 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



2023-2027 FINANCIAL PLAN QUICK FACTS

2023 Revenue



\$267.9 million provides funding for the City's day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL). \$141.9 million of funding is from property taxes excluding property taxes collected for the RDN, School District 68, and Hospital.

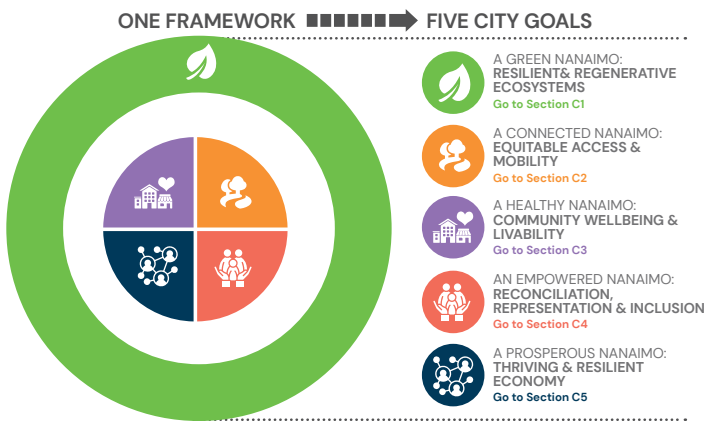


FINANCIAL PLANNING FRAMEWORK

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.

City Plan

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. How and when the actions and policies described in the City Plan come to fruition is the work of City Council, and will evolve as community priorities shift over time.



[View City Plan](#)

Strategic Plan

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

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

20 Year Investment Plan and Asset Management Update

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

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

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

Utility Rate Review

A comprehensive Utility Rate Review was undertaken and presented to Council during fall budget presentations. The review evaluated the financial sustainability of the Water and Sanitary Sewer utilities and identified changes to utility rate structures to improve user equity, clarity and administrative efficiency. In December 2022 Council directed staff to implement the recommendations from the review effective January 1, 2023.

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.



FINANCIAL PLANNING FRAMEWORK

10 Year Project Plans

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

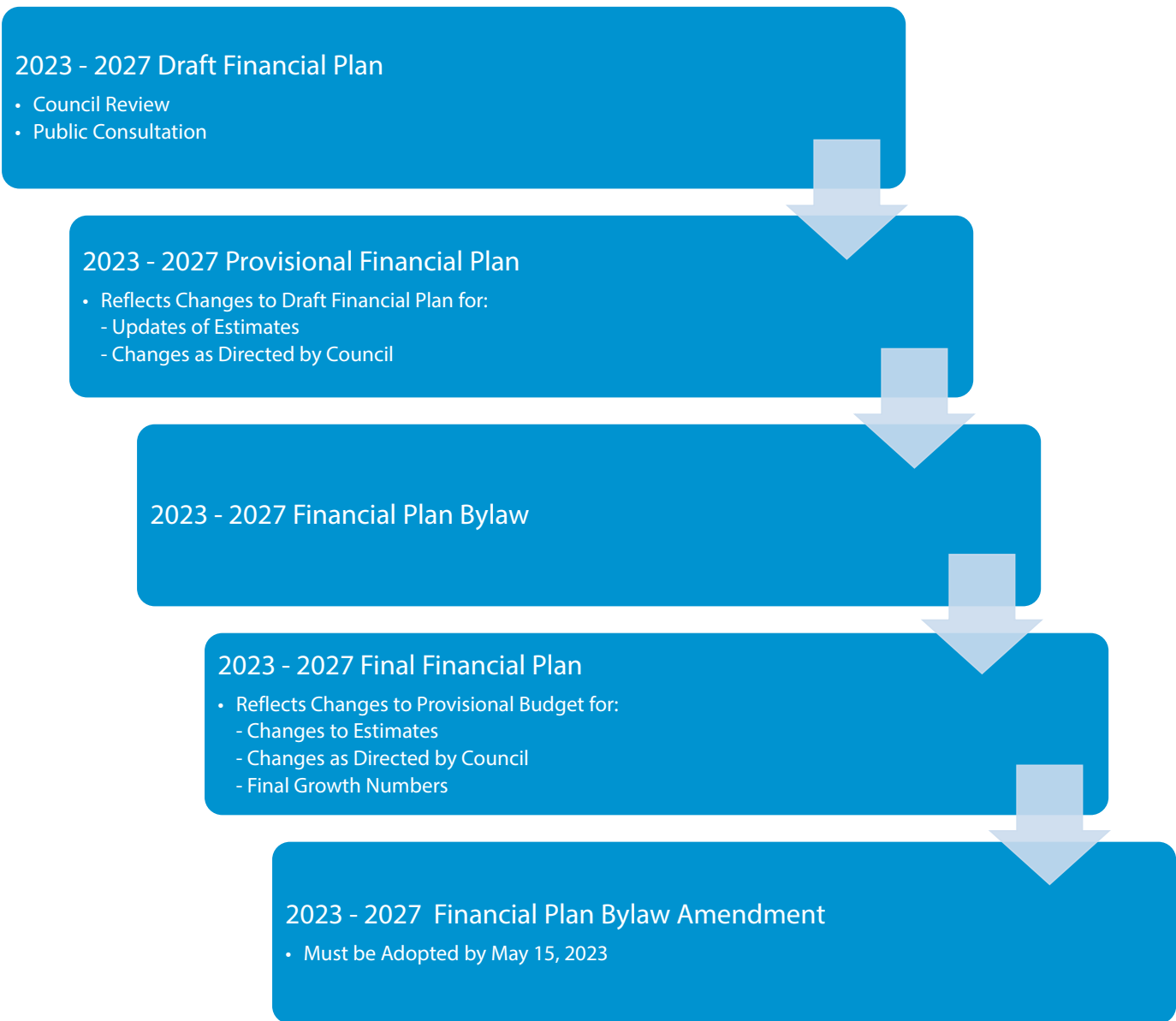
Financial Plan

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

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

FINANCIAL PLAN PROCESS

The 2023 – 2027 Financial Plan contains budget estimates where final numbers are not available.



FINANCIAL PLAN OVERVIEW

The City's principal activities include the provision of local government services to residents. Services provided include police and fire protection, solid waste collection, management of roads, drainage, sanitary sewer, waterworks and parks infrastructure, along with the delivery of leisure and cultural services.

The City also acts as a regulatory body with respect to business licensing, building permits and inspection, land use, development planning and subdivision approval services. Services such as library and sewer treatment are provided through other boards and partnerships with other governments.

Annual Operating and Project Planning

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

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

Key Budget Assumptions

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

- 2% annual increase for expenditures in years two to five. 2% is the inflation-control target that was adopted by the Bank of Canada and the Government of Canada to keep total CPI inflation at the 2% midpoint of the target range of 1% to 3% over the medium term.

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

The majority of City staff members are employed under two main Union bodies: the Canadian Union of Public Employees (CUPE Local 401) and the International Association of Fire Fighters (IAFF Local 905). The contracts with both CUPE and IAFF expired on December 31, 2022, a contingency for wage increases has been included in the Financial Plan.

Asset Retirement Obligations (ARO)

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

The City will recognize asset retirement costs by increasing the carrying amount of the related capital asset in 2023, with a corresponding ARO liability. The capital asset additions will be funded from 2022 surplus that was allocated to the Special Initiatives Reserve for this purpose.

After the standard is implemented, ARO liability increases over the course of time will be charged to accretion expense (an operating cost that must be funded). In addition, each ARO asset addition will be amortized over its remaining useful life based on the capitalization thresholds applicable. The financial impact of this new standard is included in the Financial Plan.



KEY BUDGET DRIVERS

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

Census Canada statistics released in Feb. 2022 show Nanaimo is one of the fastest growing urban centres in Canada and development remained strong in 2022.

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

Public Safety

Downtown Nanaimo Safety Action Plan

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

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

Additional RCMP Members

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

Fire Master Plan Implementation

Starting in 2023, the City will increase 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 will be added Aug. 1, 2023 and another 20 firefighters will be added Jan. 1, 2025. As well, additional fire apparatus will be acquired and fire station modifications/renovations will be undertaken to support the additional staffing.

2023 Key Budget Drivers

Significant budget changes are provided below.

Expenditure Increases/(Decreases)	
Asset Management	\$ 1,275,000
Community Clean Teams ¹	132,000
Debt - Net	462,000
Elector Approval ²	267,000
Fire Dispatch - Net	191,000
Fire Master Plan Implementation ²	1,997,000
Internal Support - Sewer/Water	(835,000)
Interest Expense	556,000
Landscaping - Park Operations	205,000
Management Consulting	104,000
Project Expenditures	
Annual general revenue funding	493,000
RCMP Contract (budgeted at 92%) ³	1,005,000
VICC - Net Operations	189,000
Utilities - Heating	300,000
Wages and Benefits ⁴	6,152,000
Subtotal Expenditure Increases	\$ 12,493,000
Revenue (Increases)/Decreases	
Building Permit Revenue	\$ (185,000)
Grants in Lieu	(453,000)
Investment Income	(4,100,000)
Subtotal Revenue Increases	\$ (4,738,000)
Funding (Increase)/Decrease from Reserves	
Transfer from RCMP Contract Reserve	107,000
Transfer from Special Initiatives Reserve - Property Tax Reduction	1,900,000
Subtotal Funding Decreases	\$ 2,007,000
Other Changes	\$ 538,000
Net Change	\$ 10,300,000
Less Increased Property Tax Revenues due to Growth	1,114,000
Net Impact	\$ 9,186,000

Dollars are rounded to nearest \$1,000

¹ Excludes wages & benefits

² Includes wages & benefits

³ Includes 3 new members effective August 1, 2023

⁴ Includes 11 new positions, full year for positions added in 2022 and impact of positions previously funded from reserves



2023 REVENUES

The City receives revenues from several sources with the main contribution from property taxes and user fees. Examples of revenues from other sources include grants, interest income and the Regional Parks Agreement.

Total projected revenues for 2023 are \$267.9 million with 53% coming from property taxes and 20% 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 \$141.9 million (including parcel taxes) for 2023. This is an increase of \$9.2 million (excluding VIRL) over 2022.

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 CUPE and IAFF.

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

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

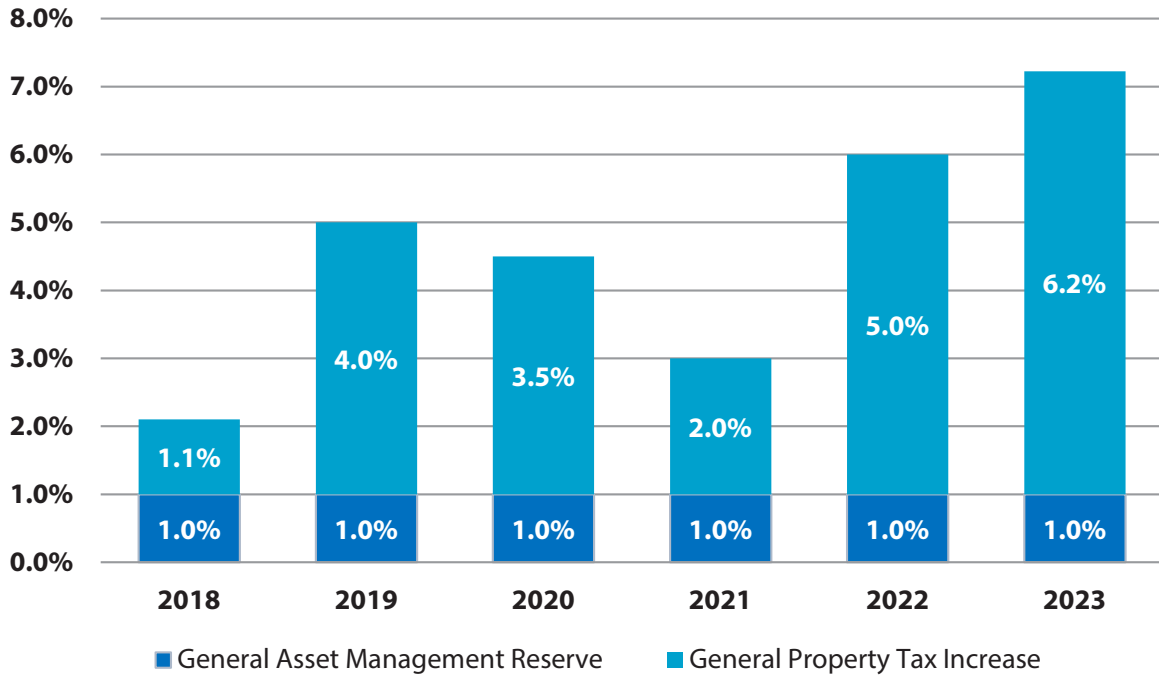
	2023	2024	2025	2026	2027
General Asset Management Reserve	1.0%	1.0%	1.0%	1.0%	1.0%
General Property Tax Increase	6.2%	6.2%	5.0%	2.7%	1.1%
Total Municipal Taxes	7.2%	7.2%	6.0%	3.7%	2.1%

2023 User Fee Increases

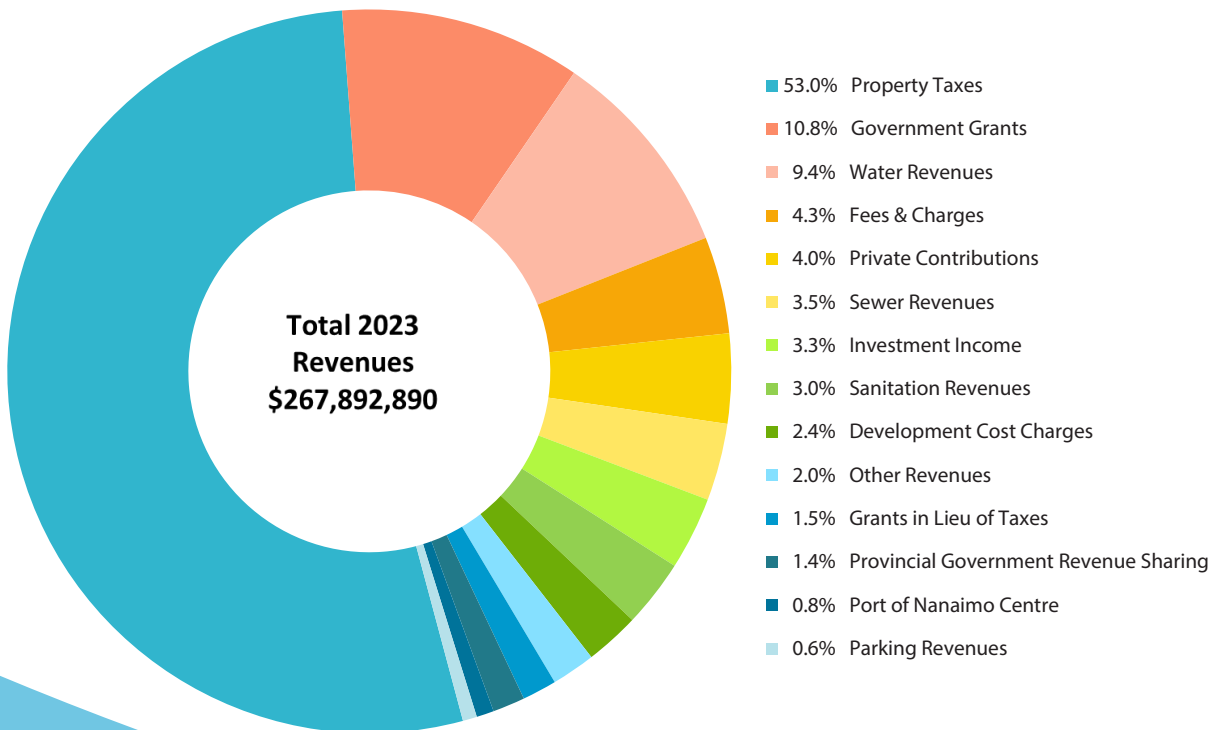
Sanitary Sewer User Fees	4.0%
Water User Fees	5.0%
Sanitation User Fees	2.3%

2023 REVENUES

Property Tax History



Revenue Breakdown



2023 REVENUES

Taxation

Property taxes represent 53% of the City's 2023 revenues and finance a majority of the services provided by the City. Every property owner in the province must pay property taxes based on the value of their property unless the property is specifically exempted by provincial statute. The valuation of property within the City is determined by BC Assessment, a provincial Crown Corporation responsible for classifying and assessing the value of all real property in British Columbia.

User Fees

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

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

Development Cost Charges

Development Cost Charges (DCCs) are a method to fund infrastructure associated with growth. Monies are collected from land developers to offset some of the infrastructure expenditures incurred to service the needs of new development.

DCCs are imposed by bylaw pursuant to the Local Government Act as a method to finance capital projects related to roads, drainage, sanitary sewer, water and parkland. In 2023, the City will undertake an update of the current DCC Bylaw.

Grants

In addition to grants for specific projects, the City receives annual grants including funding under the Provincial Traffic Fine Revenue Sharing agreement. The City also receives grants in lieu of taxes from properties owned by the Federal or Provincial Governments or their Agencies and from private utilities operating within the City of Nanaimo.

Growing Communities Fund

In 2023, the City received a one-time grant from the provincial government's Growing Communities Fund. The \$16,088,000 grant was placed in the newly created statutory reserve - Growing Communities Reserve Fund and will be allocated to support eligible project expenditures under the grant guidelines.

Casino Revenue

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





2023 OPERATING EXPENDITURES

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2023 operating expenditures are \$184.4 million.

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

City Administration

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

Corporate and Business Development

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

Corporate Services

- Finance
- Information Technology
- Police Services

Nanaimo Fire Rescue

Parks, Recreation & Culture

- Facility and Parks Operations
- Recreation and Culture

Development Services

- Bylaw Enforcement, Parking, Community Safety
- Community Development - Community Planning, Social Planning, Sustainability
- Development Approvals - Building Inspections, Business Licensing, Subdivisions, Engineering and Environment, Current Planning

Engineering and Public Works

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



2023 OPERATING EXPENDITURES

Operating Expenditures by Department

	Actual			Approved Budget		
	2022	2023	2024	2025	2026	2027
EXPENDITURES (\$)						
City Administration	\$ 5,817,660	\$ 6,582,337	\$ 6,438,164	\$ 6,571,455	\$ 7,073,920	\$ 6,840,414
Corporate & Business Development	2,126,798	3,436,042	2,835,942	2,890,110	2,945,583	2,522,400
Corporate Facilities	579,846	600,911	612,926	625,179	637,684	650,432
Corporate Services	20,108,160	25,229,228	28,225,972	30,927,552	31,720,164	32,557,066
Development Services	11,051,490	13,215,711	13,363,573	13,621,455	13,906,195	14,164,070
Parks, Recreation & Culture	26,904,371	28,852,111	29,587,052	30,159,925	30,756,492	31,359,221
Engineering & Public Works	28,368,446	28,545,645	28,744,477	29,203,163	29,512,191	29,930,766
Nanaimo Fire Rescue & 911	21,322,686	23,191,502	24,855,550	27,624,207	28,625,017	29,922,467
RCMP	27,080,045	31,165,748	34,369,736	35,699,838	36,802,471	37,877,055
Port of Nanaimo Centre	5,378,584	5,969,065	6,247,039	6,544,009	6,721,398	5,300,123
Sanitary Sewer	4,290,191	4,432,830	4,541,167	4,727,046	4,771,111	4,852,128
Waterworks	11,244,758	13,160,107	13,410,385	13,770,607	14,060,163	14,345,978
Annual Operating Expenditures	\$164,273,035	\$184,381,237	\$193,231,983	\$202,364,546	\$207,532,389	\$210,322,120
Internal Cost Allocations	(6,325,177)	(7,415,572)	(7,588,758)	(7,740,524)	(7,895,318)	(8,053,219)
Internal Charges to Asset	(3,797,460)	(3,973,854)	(4,223,224)	(4,350,752)	(4,251,635)	(4,245,697)
Renewal Reserves	(461,292)	(464,820)	(545,431)	(621,378)	(612,040)	(602,702)
Total Annual Operating Expenditures after Allocations and	153,689,106	172,526,991	180,874,570	189,651,892	194,773,396	197,420,502
Staffing (FTEs) - Municipal	668.6	702.6	705.1	726.1	727.1	727.1
Staffing (FTEs) - RCMP	158.0	161.0	164.0	164.0	164.0	164.0

(Excludes All Project Expenditures and VIRL)

2023 OPERATING EXPENDITURES

Employee Base – Full Time Equivalent (FTE) Analysis

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

- RCMP contract - 92% of the projected contract cost is budgeted for 2023 and 95% for 2024 to 2027 due to the history of vacancies and to minimize annual operating surplus.

New Positions

The Financial Plan has 36 new positions approved by Council in 2023, 35 full-time and 1 part-time. This includes 3 new RCMP members and excludes 1 temporary full-time position. An additional 28 positions, including 3 new RCMP members, are added in 2024 – 2027.

New positions:

- Development Services
 - Community Development Clerk – April 1, 2023 start
- Engineering & Public Works
 - Project Accountant – April 1, 2023 start
 - Road Safety & Performance Coordinator – April 1, 2023 start
 - Sewer Operator in Training – April 1, 2023 start
 - Water Operator in Training – April 1, 2023 start

- Finance
 - Temporary Cemetery Clerk (15 months) – April 1, 2023 start
- Human Resources
 - HR Associate – Disability Management/OHS – June 1, 2023 start
- Legislative Services
 - Records Management Clerk – April 1, 2023 start
- Nanaimo Fire Rescue
 - 20 new firefighters August 1, 2023 and 20 new firefighters January 1, 2025.
- Parks, Recreation and Culture
 - 2 PT Assistant Recreation Coordinators – April 1, 2023 and January 1, 2024 start
 - Project Budget Accounting Clerk – April 1, 2023 start
- Police Services
 - In the 2022 – 2026 Financial Plan 15 new police support positions over a five-year period were approved. 7 positions were approved for 2022, 4 positions for 2023, 2 for 2024 and one each in 2025 and 2026.
- RCMP
 - In the 2019 – 2023 Financial Plan 15 additional new members, 3 per year starting in 2020, was approved. The budgeted start date of the 3 new members for 2023 is August 1, 2023.

FTE Schedule

	2019	2020	2021	2022	2023
City Administration	29.0	30.0	31.0	31.0	33.0
Corporate & Business Development	6.0	6.0	6.0	7.0	7.0
Corporate Services & Facilities	125.3	129.7	133.6	142.6	146.5
Development Services	66.0	70.0	74.0	86.0	87.0
Parks, Recreation & Culture	134.0	135.5	135.6	136.7	139.8
Engineering & Public Works	108.7	111.7	115.2	119.2	121.2
Nanaimo Fire Rescue	109.3	109.3	103.8	104.8	124.8
RCMP	145.0	148.0	151.0	158.0	161.0
Sanitary Sewer	9.8	9.8	9.8	9.8	10.8
Waterworks	29.5	29.5	29.5	31.5	32.5
Total FTEs	762.6	779.5	789.5	826.6	863.6

Includes only permanent full-time and part-time employees

2023-2027 PROJECT PLAN

Sustainability Challenges

The City owns infrastructure with a replacement cost in excess of \$3 billion (2017 Asset Management Update). 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.

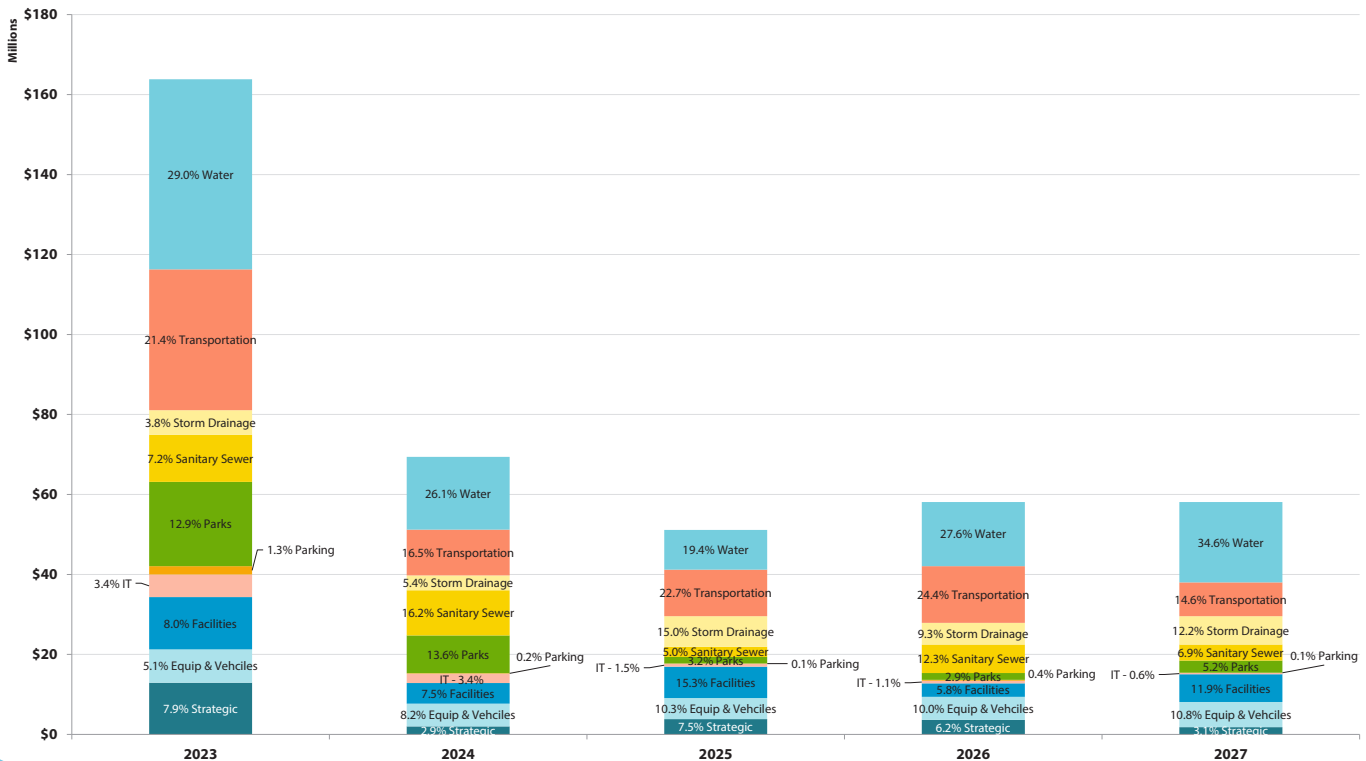
Each year as part of the project planning cycle, projects must be prioritized based on available resources, both financial and non-financial. In this project cycle, global inflation and the expiry of the current Community Works Fund (CWF) agreement on March 31, 2024 has resulted in additional pressures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

2022 Projects Carried Forward to 2023

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 \$85.5 M for projects carried forward from 2022. Projects carried forward from 2022 were fully funded from reserves, grants and private contributions or debt. The chart below provides a breakdown of planned investment in the next five years by category.





2023-2027 PROJECT PLAN

Definition of Capital Assets

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

For accounting purposes, projects are classified as either capital or operating. Projects that satisfy specific requirements as outlined in the City's Capital Asset Policy are classified as capital expenditures and are accounted for in the City's capital funds. Projects that are smaller in scope, and below specific capitalization thresholds, are classified as operating projects and accounted for in the City's operating funds. The Project Plan section includes both capital and operating projects.

Annual Operating Impacts of the Capital Program

When constructing new infrastructure or facilities, there is typically an annual operating and maintenance budget needed.

The City's infrastructure renewal programs support each department's ability to avoid unnecessary budget increases on annual operating and maintenance expenditures due to infrastructure being operated past its optimum useful life.

The City acquires new infrastructure each year through private sector development and construction of new infrastructure. Annual operating and maintenance budgets are not specifically increased each year for this new infrastructure. During the annual budget review process, annual operating work plans, historical cost analysis and specific cost information support budget increases where needed for annual operating and maintenance programs for City infrastructure.

Project Planning

The City's project planning horizon is long term and includes comprehensive condition assessment of current infrastructure, future growth needs, and strategic initiatives. Lifecycle models and renewal plans for current infrastructure are updated annually. Long term planning identifies renewal and upgrade projects including scope of work, preliminary timing, and cost estimates. Where project timing is within the next five years more detailed design work begins to further define scope of work and cost estimates. To optimize efficiency, minimize costs, and reduce disruption to residents, all City infrastructure within an area will be evaluated for condition and capacity to ensure all necessary work is completed concurrently.

Where appropriate, business cases are developed to identify expected outcomes/benefits, investment options, and annual operating and maintenance expenditures.

Project Funding Strategies

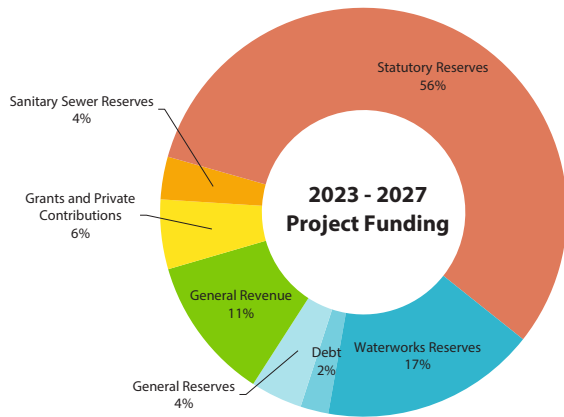
Funding strategies for the City's investment program include:

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

2023-2027 PROJECT PLAN

Project Funding Sources

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



Debt

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

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

The Liability Servicing Limit for the City at Dec. 31, 2022 was \$51.7 million for annual principal and interest payments and the City was at 13.6% 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 Dec. 31, 2022 was \$41.3 million. This included \$0.7 million of short-term borrowing for solid waste collection. The Financial Plan includes new external borrowing of \$6.4 million. This includes \$5.0 million for property purchases and \$1.4 million for 3 sanitation refuse trucks.



2023-2027 PROJECT PLAN

Current Borrowing at December 31, 2022 - External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2022	2023 Net Cost ¹	Year Borrowing Repaid
Fire Station #1	\$ 16,675,623	\$ 15,553,662	\$ 1,083,800	2038/2040/2041/2042
Fire Station #4	\$ 3,750,000	\$ 1,228,399	\$ 287,100	2027
Sanitation	\$ 4,602,552	\$ 673,273	\$ 537,100	2023/2025
VICC	\$ 30,000,000	\$ 8,920,005	\$ 1,864,600	2026/2027
Water Treatment Plant	\$ 22,500,000	\$ 14,926,574	\$ 1,571,200	2033/2034
	\$ 77,528,175	\$ 41,301,913	\$ 5,343,800	

¹ Rounded to nearest hundred

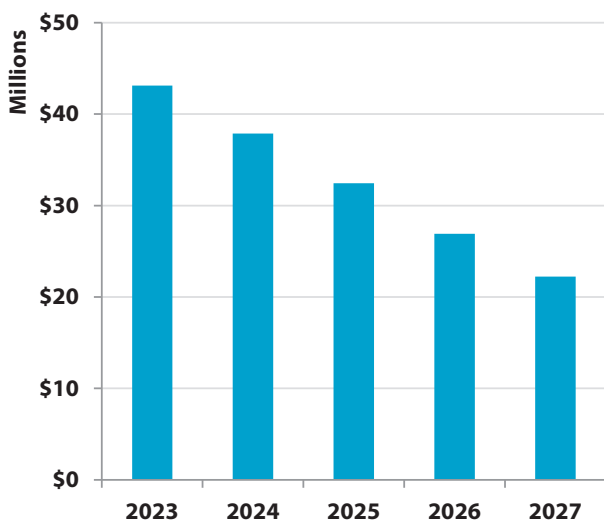
2023 – 2027 Financial Plan New Borrowing – External

5 Year Repayment Term

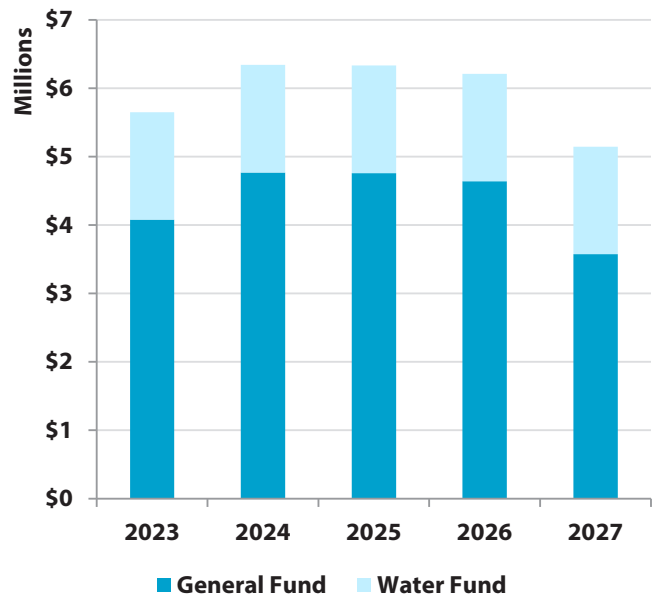
Asset	Total Borrowing	Net Annual Cost ¹	Year(s) Borrowed
Property Purchases	\$ 4,993,150	\$ 1,132,400	2023
Sanitation Trucks (3)	\$ 1,435,200	\$ 318,300	2023
	\$ 6,428,350	\$ 1,450,700	

¹ Rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Principal and Interest Payments – External





2023-2027 PROJECT PLAN

Internal Borrowing

The City has many reserve funds established for specific purposes. Monies collected in each reserve fund must be used for the purpose that the fund was established.

Under the Community Charter, Section 189, if necessary, and monies are available, a municipality may borrow monies from one reserve fund for the purposes of another reserve fund. Repayment must be within the time the 'lending' reserve fund requires the funds to be available and must include interest.

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

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

Current Borrowing at December 31, 2022

- Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2022
DCC SS45 Chase River PS & Forcemain	\$ 3,213,506	\$ 2,665,255
DCC SS19 Millstone Trunk South	\$ 3,624,532	\$ 3,310,001
	\$ 6,838,038	\$ 5,975,256

2023-2027 Financial Plan New Borrowing - Internal

20 Year Repayment Term

Asset	Total	Year(s)
DCC SS19 Millstone Trunk South	\$ 97,532	2023
DCC SS18 Millstone Trunk Central	\$ 2,402,400	2024
	\$ 2,499,932	

Projected Debt Principal and Interest Payments - Internal

2023	2024	2025	2026	2027
\$ 464,800	\$ 545,400	\$ 621,400	\$ 612,000	\$ 602,700

Rounded to nearest hundred

2023-2027 PROJECT PLAN

Grant and Private Contributions

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

Reserve Funding

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

Operating Reserves

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

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

Statutory Reserves

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

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

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

Reserves Framework

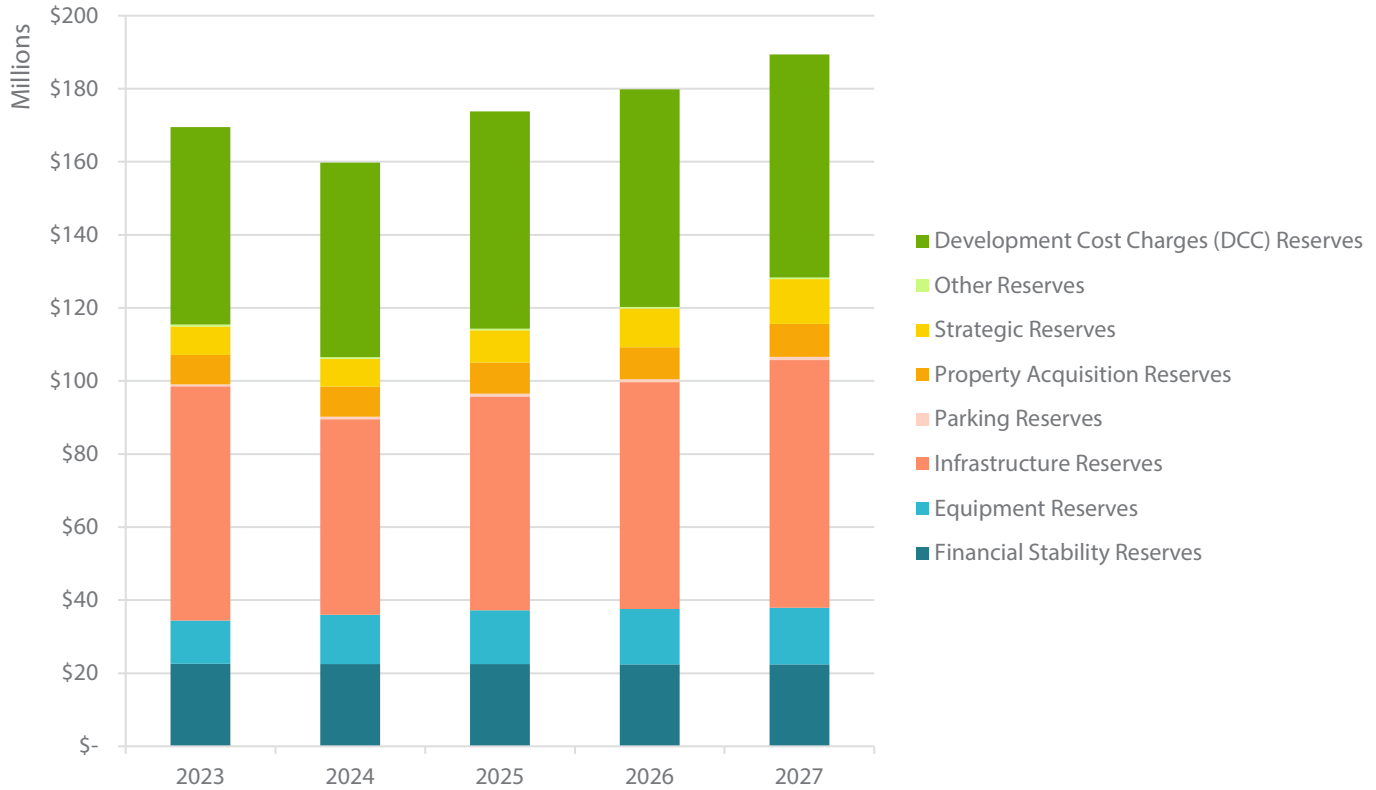
The City's reserves are provided in the following framework:

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



2023-2027 PROJECT PLAN

Projected Reserves Balances



	2023	2024	2025	2026	2027
Financial Stability Reserves	\$ 22,630,929	\$ 22,522,668	\$ 22,475,135	\$ 22,461,019	\$ 22,463,119
Equipment Reserves	\$ 11,763,789	\$ 13,520,008	\$ 14,715,620	\$ 15,133,996	\$ 15,491,920
Infrastructure Reserves	\$ 64,134,303	\$ 53,514,457	\$ 58,559,318	\$ 62,121,034	\$ 67,799,575
Parking Reserves	\$ 585,570	\$ 658,784	\$ 803,116	\$ 717,703	\$ 810,393
Property Acquisition Reserves	\$ 8,005,068	\$ 8,256,675	\$ 8,513,315	\$ 8,775,088	\$ 9,042,096
Strategic Reserves	\$ 7,795,095	\$ 7,585,627	\$ 8,810,284	\$ 10,612,389	\$ 12,248,536
Other Reserves	\$ 578,536	\$ 499,165	\$ 459,818	\$ 468,972	\$ 478,310
Development Cost Charges (DCC) Reserves	\$ 53,999,463	\$ 53,244,679	\$ 59,423,599	\$ 59,519,916	\$ 61,080,092
Total Reserves	\$ 169,492,753	\$ 159,802,063	\$ 173,760,205	\$ 179,810,117	\$ 189,414,041

The complete reserves breakdown can be found in Appendix A.

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



2023-2027 PROJECT PLAN

2023 – 2027 Project Plan Detail

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

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

Strategic projects and initiatives include:

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

Significant infrastructure investment projects include:

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

Project Plan

The following pages provide a breakdown on the Project Plan:

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

2023-2027 PROJECT PLAN

Summary by Major Expenditure Category and Funding Source

	2023	2024	2025	2026	2027	Total
TOTAL PROJECT EXPENDITURES						
Strategic	12,927,084	2,018,450	3,838,050	3,631,100	1,807,250	24,221,934
Equipment & Vehicle Program	8,334,040	5,676,458	5,266,950	5,786,950	6,288,600	31,352,998
Facilities Infrastructure & Amenities Program	13,069,727	5,170,900	7,819,580	3,362,900	6,938,900	36,362,007
Information Technology Infrastructure Program	5,641,383	2,341,950	757,300	624,600	338,700	9,703,933
Parking Infrastructure Program	2,095,205	121,400	43,300	243,000	65,700	2,568,605
Parks Infrastructure Program	21,081,401	9,433,858	1,651,900	1,697,800	3,025,200	36,890,159
Sanitary Sewer Infrastructure Program	11,735,578	11,273,837	2,536,302	7,145,711	4,019,130	36,710,558
Storm Drainage Infrastructure Program	6,196,351	3,736,140	7,661,940	5,406,425	7,069,068	30,069,924
Transportation Infrastructure Program	35,229,088	11,444,502	11,643,005	14,157,730	8,476,050	80,950,375
Water Infrastructure Program	47,504,516	18,167,613	9,915,416	16,061,780	20,083,426	111,732,751
Total Projects	163,814,373	69,385,108	51,133,743	58,117,996	58,112,024	400,563,244
TOTAL FUNDING SOURCES						
Drainage DCCs	1,779,514	43,500	1,963,080	43,500	173,404	4,002,998
Parks DCCs	826,697	350,000	19,320	95,375	11,830	1,303,222
Roads DCCs	5,878,763	2,971,795	1,047,840	3,500,025	-	13,398,423
Sewer DCCs	3,241,429	3,365,294	43,500	2,107,125	284,187	9,041,535
Water DCCs	7,652,175	1,625,630	7,464	3,479,820	7,308,873	20,073,962
Development Cost Charges (DCC) Reserves	19,378,578	8,356,219	3,081,204	9,225,845	7,778,294	47,820,140
Cart Replacement Reserve	-	-	-	-	1,947,300	1,947,300
Community Works Reserve	8,130,848	7,181,268	-	-	-	15,312,116
Climate Action Reserve	973,086	457,890	420,847	64,950	264,950	2,181,723
Copier Reserve	33,200	21,100	49,300	72,000	7,500	183,100
Equipment Depreciation Reserve	4,414,785	3,003,040	3,896,400	4,502,000	3,260,000	19,076,225
Facility Development Reserve	1,267,010	2,128,693	2,029,920	1,045,200	1,222,900	7,693,723
General Parking Reserve	1,041,225	121,400	43,300	243,000	65,700	1,514,625
Growing Communities Reserve	3,000,000	-	-	-	-	3,000,000
IT Reserve	2,538,829	765,200	561,000	626,800	48,200	4,540,029
Off Street Parking Reserve	57,500	-	-	-	-	57,500
Parkland Dedication Reserve	700,000	-	-	-	-	700,000
Strategic Infrastructure Reserve	5,697,544	2,354,568	930,000	900,000	900,000	10,782,112
General Fund Asset Mgmt Reserve	18,629,009	10,325,975	14,225,086	14,134,255	15,130,334	72,444,659
Sewer Fund Asset Mgmt Reserve	2,322,826	3,791,193	1,045,677	2,773,906	2,448,293	12,381,895
Water Fund Asset Mgmt Reserve	10,159,974	5,884,189	797,479	4,413,665	4,578,223	25,833,530
General Reserves	16,062,217	207,000	107,500	132,000	-	16,508,717
Sewer Reserves	6,211,951	1,841,550	1,597,625	2,403,880	1,472,750	13,527,756
Water Reserves	31,295,101	10,974,494	9,292,673	8,309,495	8,653,530	68,525,293
Operating and Statutory Reserves	112,535,105	49,057,560	34,996,807	39,621,151	39,999,680	276,210,303
Government Grants	6,822,529	146,660	3,720,163	-	-	10,689,352
Grants/Private Contributions	8,691,346	27,269	215,569	10,000	10,000	8,954,184
Grants/Private Contributions	15,513,875	173,929	3,935,732	10,000	10,000	19,643,536
General Revenue	8,669,380	9,095,000	8,820,000	9,261,000	9,724,050	45,569,430
PILT's	1,191,553	300,000	300,000	-	600,000	2,391,553
Internal Borrowing	97,532	2,402,400	-	-	-	2,499,932
Borrowing	6,428,350	-	-	-	-	6,428,350
Total Funding	163,814,373	69,385,108	51,133,743	58,117,996	58,112,024	400,563,244

Excludes one-time ARO costs budgeted at \$2.3M in 2023

2023-2027 PROJECT PLAN

2023 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	12,927,084	Projects and programs that address specific initiatives, issues or goals including <ul style="list-style-type: none"> - Commercial Street Implementation Ph. 1B*: Work will begin on the revitalization of the heart of Nanaimo's Downtown from the intersection with Bastion St up to Chapel St including flush sidewalks, streetlights, intersection improvements, greening of the corridor and renewal of watermains
Equipment & Vehicle Program	8,334,040	The City utilizes a wide range of vehicles and equipment to deliver services. In 2020, the City adopted a Green Fleet Strategy which guides the fleet's direction. 2023 projects include: <ul style="list-style-type: none"> - Two Community Clean Team Units - New Rescue Truck for Nanaimo Fire Rescue - Two New Dump Trucks
Facilities Infrastructure & Amenities Program	13,069,727	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. 2023 projects include: <ul style="list-style-type: none"> - Completion of phase 2 of the VICC Audio Visual Upgrade project - Improvements to public access controls in NAC lobby - Lighting upgrades at Cliff McNabb and Oliver Woods Community Centre - Installation of an automatic gate, outdoor learning area and paving at the Water Treatment Plant
Information Technology Infrastructure Program	5,641,383	The City's technology equipment maintains systems access for network and business applications. 2023 projects include: <ul style="list-style-type: none"> - Continuation of the multi year project to replace the City's Enterprise Resource Planning software - Continuation of the multi year project to implement a Corporate Asset Management System
Parking Infrastructure Program	2,095,205	The City currently owns and operates three multi-level parkades and three surface lots. 2023 projects include: <ul style="list-style-type: none"> - Harbourfront Parkade renewal of traffic membranes - Structural work to the Bastion Street Parkade
Parks Infrastructure Program	21,081,401	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports fields, playgrounds, tennis/sport courts and trails. 2023 projects include: <ul style="list-style-type: none"> - Construction of 2 new artificial turf fields at Harewood Centennial Park - Improvements to the Stadium District parking lot - Trail development in conjunction with the MidTown Water Supply project including Beban Park Trail Ph 1 and Millstone Bridge Crossing
Sanitary Sewer Infrastructure Program	11,735,578	The sanitary sewer infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2023 projects include: <ul style="list-style-type: none"> - Departure Bay Area WM & SS Project*: DCC project that entails upgrades to the Departure Bay Road Trunk Sewer due to current capacity issues and to enable future growth - First St Area Utility Upgrade Project*: This project involves a replacement of a sewer line along Bowen Rd from Acacia to Ashlar due to condition

*Concurrent project - project includes more than one infrastructure type



2023-2027 PROJECT PLAN

2023 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Storm Drainage Infrastructure Program	6,196,351	The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues. 2023 projects include: - Upgrades to drainage infrastructure as part of the Midtown Gateway Transportation and Utility project, First St Area Utility Upgrade Project and Albert and Fourth Complete St Ph 2
Transportation Infrastructure Program	35,229,088	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. 2023 projects include: - Continuation of the Midtown Gateway Transportation & Utility Project*: Multi-year DCC project to improve transportation facilities for all road users in the Northfield/Bowen & Northfield/Boxwood Area - Commercial Street Implementation Ph. 1B*: Work will begin on the revitalization of the heart of Nanaimo's Downtown from the intersection with Bastion St up to Chapel St including flush sidewalks, streetlights, intersection improvements and greening of the corridor
Water Infrastructure Program	47,504,516	The water infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to increase capacity and provide redundancy within the system. The long-term water supply plan models future demand due to growth, and provides guidance for capital investment needed to maintain an adequate water supply for the City. 2023 projects include: - Continuation of 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	163,814,373	

*Concurrent project - project includes more than one infrastructure type

2023-2027 PROJECT PLAN

Strategic Projects

	2023	2024	2025	2026	2027	Total
Project Costs						
Audits						
COR External Audit	-	-	14,000	-	-	14,000
Financial/Performance Audits	40,000	50,000	50,000	50,000	50,000	240,000
IT Tech: Network Security Audit	75,300	45,300	58,700	47,200	48,200	274,700
Water Audit	-	33,000	-	-	-	33,000
Commercial Street Implementation						
Phase 1B: Bastion St to Chapel St	1,534,259	-	-	-	-	1,534,259
Phase 2: Diana Krall Plaza To Bastion St	-	-	1,998,800	1,997,950	-	3,996,750
Council Committees						
Advisory Committee on Accessibility & Inclusiveness	3,000	3,000	3,000	3,000	3,000	15,000
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	1,250	1,250	1,250	1,250	1,250	6,250
Finance & Audit	35,000	35,000	35,000	35,000	35,000	175,000
Nanaimo Youth Advisory Council	1,000	1,000	1,000	1,000	1,000	5,000
Mayor's Leader Table	6,000	6,000	6,000	6,000	6,000	30,000
Water Supply Advisory	500	500	500	500	500	2,500
Environmental Projects						
Invasive Plant Management Program	41,199	40,000	40,000	40,000	40,000	201,199
Natural Park Areas Assessment Program	22,500	-	-	-	-	22,500
Water Course Restoration & Enhancement Program	20,605	-	-	-	-	20,605
Grants/Rebate Programs						
Appliance Rebate Program	10,000	10,000	10,000	-	-	30,000
CleanBC Better Home Rebate	126,900	36,000	-	-	-	162,900
Community Environmental Sustainability Project Grant Program	20,000	20,000	20,000	20,000	20,000	100,000
Downtown Façade Grants	20,000	20,000	20,000	20,000	20,000	100,000
EV Charging Infrastructure Rebate Program	15,000	15,000	15,000	15,000	15,000	75,000
Home Energy Assessment Rebates	15,000	15,000	15,000	15,000	15,000	75,000
Home Retrofit Support Program	16,500	80,400	71,400	-	-	168,300
Neighbourhood Association Grant Program	10,000	10,000	10,000	10,000	10,000	50,000
Sustainable Parking Grant	5,750	-	-	-	-	5,750
Toilet Rebate Program	25,000	25,000	25,000	-	-	75,000
Official Community Plan						
Official Community Plan (OCP) Update	50,000	-	-	-	265,000	315,000
Planning Studies	50,000	125,000	150,000	150,000	-	475,000
Property Management Strategy						
Property Acquisitions - General	6,917,393	624,300	636,800	649,600	662,600	9,490,693
Social Planning Initiatives						
Building Safer Communities	174,532	-	-	-	-	174,532
CoN Housing Needs Assessment	7,075	-	-	-	-	7,075
Subtotal	9,246,263	1,198,250	3,183,950	3,064,000	1,195,050	17,887,513

2023-2027 PROJECT PLAN

Strategic Projects, continued

	2023	2024	2025	2026	2027	Total
Project Costs						
Social Planning Initiatives Continued						
Day-time Drop In Centre	205,875	-	-	-	-	205,875
Extreme Heat Risk Mapping	30,000	-	-	-	-	30,000
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
Shower Program	69,800	71,300	72,800	74,300	75,800	364,000
Strengthening Communities Grant - Intake 1	1,117,142	-	-	-	-	1,117,142
Strengthening Communities Grant - Intake 2	527,108	-	-	-	-	527,108
Urban Clean Up	57,900	59,100	60,300	61,500	62,800	301,600
Strategic Plans						
Council Strategic Plan	30,000	-	-	-	30,000	60,000
Property Management Strategy Update	27,500	-	-	-	-	27,500
RCMP Detachment Business Case	72,183	-	-	-	-	72,183
South End Rec Centre Feasibility Study	27,500	-	-	-	-	27,500
Sustainability Projects						
Agents of Change Project	15,000	-	-	-	-	15,000
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	10,725	-	-	-	-	10,725
Climate Action Plan	-	-	-	-	37,500	37,500
Community Based Emissions Inventory & Carbon Footprint Calculator	20,000	-	-	-	-	20,000
Cool It! Program	19,950	19,950	19,950	19,950	19,950	99,750
Deep Energy Building Retrofit Study	218,700	-	-	-	-	218,700
EV Ready Fleet Plan	50,000	-	-	-	-	50,000
Nanaimo E-Mobility Strategy	30,000	90,000	-	-	-	120,000
Seasonal Air Quality Assessment	-	5,000	-	-	-	5,000
Upper Step Code & Carbon Pollution Standard Strategy	30,000	-	-	-	-	30,000
Other						
#1 Port Drive Redevelopment	67,483	-	-	-	-	67,483
2023 City Wide DCC Bylaw Update	50,000	-	-	-	-	50,000
55+ BC Games	-	-	60,000	-	-	60,000
Active Transportation Education & Marketing	27,250	25,250	25,250	25,250	25,250	128,250
Archaeological Overview Assessment Completion Pjt	33,000	-	-	-	-	33,000
AVICC Conference	21,000	-	-	-	-	21,000
Cemetery Services Business Model Review	33,000	-	-	-	-	33,000
City Orthophotos	51,000	135,400	53,100	81,200	55,300	376,000
Community Wellness	8,016	-	-	-	-	8,016
Current Planning Process Review	50,000	-	-	-	-	50,000
Development Approval Improvements	41,975	-	-	-	-	41,975
Subtotal	3,122,107	676,000	471,400	442,200	486,600	5,198,307



2023-2027 PROJECT PLAN

Strategic Projects, continued

	2023	2024	2025	2026	2027	Total
Project Costs						
Other Continued						
Development Services: Document Scanning	13,130	-	-	-	-	13,130
Ecological Accounting Process Partnership	30,000	30,000	30,000	-	-	90,000
Form and Character Development Guidelines Update	87,500	-	-	-	-	87,500
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Nanaimo Doughnut Indicators Review and Target	59,200	-	-	-	-	59,200
Nanaimo Situation Table	5,381	-	-	-	-	5,381
Outlooks Harbourwalk Interpretive Program	51,200	-	-	-	-	51,200
Public Art	159,100	75,000	75,000	75,000	75,000	459,100
Public Space CPTED Improvements Study	25,000	-	-	-	-	25,000
Public Space Sanitation Enhancement Study	44,000	-	-	-	-	44,000
Public Works Days	34,900	24,700	34,700	35,400	36,100	165,800
Recycling Enhancement Study	30,300	-	-	-	-	30,300
Safety Initiatives	10,000	10,000	-	10,000	10,000	40,000
Sponsorship Project	4,503	-	-	-	-	4,503
Zero Waste Hub Study	-	-	38,500	-	-	38,500
Subtotal	558,714	144,200	182,700	124,900	125,600	1,136,114
Grand Total	12,927,084	2,018,450	3,838,050	3,631,100	1,807,250	24,221,934

2023-2027 PROJECT PLAN

Equipment and Vehicle Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	3,928,925	1,318,500	1,746,000	4,134,300	1,236,900	12,364,625
Fire Fleet	852,500	292,900	2,128,800	62,000	1,696,500	5,032,700
Ice Resurfacers	190,000	-	-	205,700	209,900	605,600
Equipment						
Automated Carts: Sanitation	-	-	-	-	1,947,300	1,947,300
Equipment and Furniture	764,758	475,050	511,750	546,050	458,300	2,755,908
Fitness Equipment	51,100	57,700	35,400	31,500	42,100	217,800
Maintenance Equipment	158,218	335,300	167,900	252,800	309,100	1,223,318
Misc - Fire Equipment	105,263	106,000	118,300	96,400	208,500	634,463
Misc - Fleet Shop Equipment	109,000	43,100	5,700	48,500	11,000	217,300
Misc - Survey Equipment	23,000	10,000	10,000	10,000	10,000	63,000
Misc - Traffic Count Equipment	15,000	15,000	5,000	5,000	5,000	45,000
Park Amenities	103,155	40,000	40,000	40,000	40,000	263,155
Public Space Receptacles	35,512	-	-	-	-	35,512
SNIC Equipment	171,146	203,300	130,600	106,000	87,500	698,546
VICC Kitchen Equipment	-	-	118,600	69,600	-	188,200
Total	6,507,577	2,896,850	5,018,050	5,607,850	6,262,100	26,292,427
New/Upgrades						
Fleet						
City Fleet	921,320	-	-	-	-	921,320
Fire Fleet	440,010	2,725,608	-	-	-	3,165,618
Equipment						
Furniture and Equipment	36,200	-	37,800	-	-	74,000
Maintenance Equipment	280,833	-	101,600	-	-	382,433
Misc - Equipment	-	-	60,500	-	-	60,500
Misc - Fire Equipment	23,500	24,000	49,000	52,000	26,500	175,000
Public Space Receptacles	124,600	-	-	127,100	-	251,700
SNIC Equipment	-	30,000	-	-	-	30,000
Total	1,826,463	2,779,608	248,900	179,100	26,500	5,060,571
Grand Total	8,334,040	5,676,458	5,266,950	5,786,950	6,288,600	31,352,998



2023-2027 PROJECT PLAN

Facilities Infrastructure and Amenities Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design	473,493	315,300	300,000	332,900	316,300	1,737,993
Bylaw Facilities						
Animal Shelter	365,793	-	11,400	-	-	377,193
Civic Properties						
City Hall	-	-	100,100	88,400	-	188,500
Service and Resource Centre (SARC)	87,841	-	42,800	28,200	44,200	203,041
Nanaimo Fire Rescue						
Fire Station #1	902,037	-	-	-	-	902,037
Fire Station #2	28,600	124,100	8,100	20,700	-	181,500
Fire Station #3	36,000	43,200	28,200	25,200	-	132,600
Fire Station #4	20,200	78,500	24,700	-	27,000	150,400
Fire Station #7	6,500	-	18,300	62,800	15,800	103,400
Parks, Recreation and Culture Facilities						
150 Commercial Street	57,904	-	-	-	-	57,904
Beban Complex	376,270	40,400	18,800	26,600	3,579,200	4,041,270
Beban House	-	-	-	41,000	-	41,000
Beban Pool	271,440	89,100	266,500	96,200	418,600	1,141,840
Beban Social Centre	10,000	13,600	63,100	9,200	403,600	499,500
Bowen Park Complex	78,500	15,400	-	-	50,400	144,300
Cliff McNabb Arena	175,600	91,600	16,000	282,600	16,600	582,400
Frank Crane Arena	55,700	-	197,000	138,200	298,000	688,900
Kin Hut	-	6,500	-	-	-	6,500
Kin Pool	9,900	11,500	206,400	-	-	227,800
Nanaimo Aquatic Centre	329,207	1,762,500	5,351,180	391,700	623,000	8,457,587
Nanaimo Ice Centre	65,761	247,700	39,600	810,700	424,900	1,588,661
Oliver Woods Community Centre	152,900	-	17,000	9,300	45,800	225,000
Port Theatre	121,812	1,068,500	133,300	608,400	132,000	2,064,012
The Bastion	33,545	16,300	-	-	17,300	67,145
Police Services						
Police Annex	79,389	-	-	-	-	79,389
Police Operations Building	252,905	50,000	175,800	100,000	196,200	774,905
Subtotal	3,991,297	3,974,200	7,018,280	3,072,100	6,608,900	24,664,777





2023-2027 PROJECT PLAN

Facilities Infrastructure and Amenities Program Continued

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Public Works Yard						
Public Works Yard	125,085	112,500	145,100	123,800	285,000	791,485
Townsite Chinese Cemetery	60,000	-	-	-	-	60,000
Vancouver Island Conference Centre						
VICC	1,146,848	268,600	292,800	132,000	-	1,840,248
Water Facilities						
Water Treatment Plant	67,825	10,000	20,000	10,000	20,000	127,825
Total	5,391,055	4,365,300	7,476,180	3,337,900	6,913,900	27,484,335
New/Upgrades						
Civic Facilities						
Cross Connection Program	25,000	25,000	25,000	25,000	25,000	125,000
City Hall	30,200	-	-	-	-	30,200
Service and Resource Centre (SARC)	52,000	-	-	-	-	52,000
Nanaimo Fire Rescue						
Fire Stations: Fire Master Plan Implementation	669,380	695,000	-	-	-	1,364,380
Fire Station #2	100,000	-	-	-	-	100,000
Parks, Recreation and Culture Facilities						
Beban Complex	171,295	-	293,400	-	-	464,695
Bowen Park Complex	25,000	-	-	-	-	25,000
Nanaimo Aquatic Centre	274,925	-	-	-	-	274,925
Police Services						
580 Fitzwilliam	1,144,970	-	-	-	-	1,144,970
Police Operations Building	3,950,000	-	-	-	-	3,950,000
Water Facilities						
Water Treatment Plant	1,060,902	85,600	-	-	-	1,146,502
Total	7,503,672	805,600	318,400	25,000	25,000	8,677,672
Plans/Studies						
Master Plans	50,000	-	-	-	-	50,000
Studies	125,000	-	25,000	-	-	150,000
Total	175,000	-	25,000	-	-	200,000
Grand Total	13,069,727	5,170,900	7,819,580	3,362,900	6,938,900	36,362,007

2023-2027 PROJECT PLAN

Information Technology Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	47,245	-	-	-	293,700	340,945
Business Applications - ERP	2,150,430	991,200	-	-	-	3,141,630
Computing Infrastructure	610,589	773,800	240,700	538,600	-	2,163,689
Total	2,808,264	1,765,000	240,700	538,600	293,700	5,646,264
New/Upgrades						
Business Applications	1,239,920	105,000	210,000	-	-	1,554,920
Business Applications - CAMS	1,269,709	402,200	-	-	-	1,671,909
Business Applications - GIS	45,000	45,000	45,000	45,000	45,000	225,000
Computing Infrastructure	128,700	-	-	-	-	128,700
Fibre Optic Network	97,690	24,750	225,000	41,000	-	388,440
Misc Projects	52,100	-	-	-	-	52,100
Total	2,833,119	576,950	480,000	86,000	45,000	4,021,069
Plans/Studies						
Studies	-	-	36,600	-	-	36,600
Total	-	-	36,600	-	-	36,600
Grand Total	5,641,383	2,341,950	757,300	624,600	338,700	9,703,933

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

Parking Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessments	14,400	-	30,700	-	15,700	60,800
Bastion St Parkade	380,400	20,300	-	-	-	400,700
Harbourfront Parkade	1,259,480	61,000	5,900	222,000	-	1,548,380
Port of Nanaimo Centre Parkade	5,700	40,100	6,700	-	50,000	102,500
Total	1,659,980	121,400	43,300	222,000	65,700	2,112,380
New/Upgrades						
Harbourfront Parkade	113,100	-	-	-	-	113,100
Parking Equipment	174,225	-	-	-	-	174,225
Port of Nanaimo Centre Parkade	147,900	-	-	-	-	147,900
Total	435,225	-	-	-	-	435,225
Plans/Studies						
Studies	-	-	-	21,000	-	21,000
Total	-	-	-	21,000	-	21,000
Grand Total	2,095,205	121,400	43,300	243,000	65,700	2,568,605

2023-2027 PROJECT PLAN

Parks Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	24,600	25,000	25,000	25,000	25,000	124,600
Bike Park	1,487,623	-	-	-	-	1,487,623
Boat Ramps/Docks	294,450	-	-	-	-	294,450
Bridges - Pedestrian	643,842	-	-	-	-	643,842
Condition Assessment/Pre-Design	235,532	286,500	164,200	168,200	173,800	1,028,232
Loudon Park Improvements	-	345,201	-	-	-	345,201
Misc Projects	31,700	52,400	84,700	-	-	168,800
Parks & Playgrounds	444,101	211,400	224,600	196,500	155,200	1,231,801
Pickleball Courts	-	40,700	-	-	-	40,700
Railing Replacement Program	122,010	-	-	-	-	122,010
Recreational Dams	190,602	-	150,000	-	-	340,602
Sports Courts	38,000	-	-	-	-	38,000
Sports Fields/Field Houses	731,600	20,500	-	785,600	35,300	1,573,000
Stadium District	32,515	-	-	-	582,800	615,315
Tennis Court Improvements	64,100	82,600	-	-	79,400	226,100
Trails	78,475	195,900	-	-	-	274,375
Total	4,419,150	1,260,201	648,500	1,175,300	1,051,500	8,554,651
New/Upgrades						
Accessibility & Inclusivity Improvements	-	75,000	75,000	75,000	75,000	300,000
Beach Access	32,500	-	-	-	-	32,500
Bike Park	50,700	-	-	-	-	50,700
Boat Ramps/Docks	87,200	-	-	-	-	87,200
Bridges - Pedestrian	500,000	-	-	-	200,000	700,000
Loudon Park Improvements	475,502	4,094,957	-	-	-	4,570,459
Misc Projects	-	33,700	104,900	-	-	138,600
Multi Use Court	43,400	-	-	-	-	43,400
Parks & Playgrounds	2,969,147	1,700,000	145,000	100,000	100,000	5,014,147
Sports Fields/Field Houses	9,957,070	-	378,500	-	-	10,335,570
Stadium District	1,631,995	2,000,000	-	-	1,398,700	5,030,695
Trails	569,737	-	200,000	272,500	200,000	1,242,237
Waterfront Walkway	200,000	100,000	100,000	-	-	400,000
Youth Courts	25,000	-	-	-	-	25,000
Total	16,542,251	8,003,657	1,003,400	447,500	1,973,700	27,970,508
Plans/Studies						
Studies	120,000	170,000	-	75,000	-	365,000
Total	120,000	170,000	-	75,000	-	365,000
Grand Total	21,081,401	9,433,858	1,651,900	1,697,800	3,025,200	36,890,159

2023-2027 PROJECT PLAN

Sanitary Sewer Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	660,152	510,000	485,000	510,000	485,000	2,650,152
Mains	5,736,107	4,183,220	1,544,202	4,198,211	1,463,630	17,125,370
Pump Stations	68,900	58,300	207,100	-	1,352,800	1,687,100
Total	6,465,159	4,751,520	2,236,302	4,708,211	3,301,430	21,462,622
New/Upgrades						
Mains	3,472,300	6,222,317	-	2,062,500	342,700	12,099,817
Pump Stations	1,099,350	-	-	-	-	1,099,350
Total	4,571,650	6,222,317	-	2,062,500	342,700	13,199,167
Plans/Studies						
Master Plans	81,392	150,000	150,000	225,000	225,000	831,392
Misc Projects	50,000	-	-	-	-	50,000
Review	80,000	-	-	-	-	80,000
Studies	487,377	150,000	150,000	150,000	150,000	1,087,377
Total	698,769	300,000	300,000	375,000	375,000	2,048,769
Grand Total	11,735,578	11,273,837	2,536,302	7,145,711	4,019,130	36,710,558

Storm Drainage Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	331,913	215,000	315,000	320,000	320,000	1,501,913
Mains	3,457,882	3,371,140	3,767,680	4,550,600	5,364,915	20,512,217
Total	3,789,795	3,586,140	4,082,680	4,870,600	5,684,915	22,014,130
New/Upgrades						
Detention Pond	1,552,009	-	23,000	-	328,453	1,903,462
Mains	406,217	-	3,556,260	385,825	1,055,700	5,404,002
Total	1,958,226	-	3,579,260	385,825	1,384,153	7,307,464
Plans/Studies						
Master Plans	88,523	150,000	-	150,000	-	388,523
Misc Projects	250,000	-	-	-	-	250,000
Review	50,000	-	-	-	-	50,000
Studies	59,807	-	-	-	-	59,807
Total	448,330	150,000	-	150,000	-	748,330
Grand Total	6,196,351	3,736,140	7,661,940	5,406,425	7,069,068	30,069,924

2023-2027 PROJECT PLAN

Transportation Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Bridges	-	365,000	-	250,000	-	615,000
Misc Projects	325,000	325,000	325,000	325,000	365,000	1,665,000
Pedestrian Amenities	1,637,524	80,000	80,000	1,010,000	10,000	2,817,524
Railway Crossings	47,132	20,000	20,000	20,000	46,000	153,132
Road Rehabilitation	4,881,866	2,241,400	6,386,705	1,275,000	4,494,000	19,278,971
Sidewalk Maintenance	-	57,500	-	115,000	115,000	287,500
Street Lights	510,344	25,000	57,500	57,500	57,500	707,844
Transportation Improvements	2,183,338	1,416,250	1,810,000	4,722,500	1,250,000	11,382,088
Total	9,585,204	4,530,150	8,679,205	7,775,000	6,337,500	36,907,059
New/Upgrades						
Cycling Amenities	1,657,618	285,000	562,000	1,184,000	460,000	4,148,618
Misc Projects	115,030	100,000	100,000	100,000	100,000	515,030
Multi Use Paths	772,500	402,500	-	-	-	1,175,000
Pedestrian Amenities	2,796,429	353,000	1,412,300	379,450	750,800	5,691,979
Street Lights	148,411	-	134,000	-	-	282,411
Transit Amenities	287,417	57,500	192,500	230,000	172,500	939,917
Transit Exchange	6,298,391	-	-	-	-	6,298,391
Transportation Improvements	12,237,665	5,354,602	265,000	4,094,030	460,000	22,411,297
Total	24,313,461	6,552,602	2,665,800	5,987,480	1,943,300	41,462,643
Plans/Studies						
Corridor Plan	161,393	150,000	-	-	-	311,393
Master Plans	-	-	-	50,000	100,000	150,000
Misc Projects	25,070	15,000	15,000	25,000	25,000	105,070
Plans	64,815	30,000	30,000	280,000	30,000	434,815
PreDesign	424,500	-	-	-	-	424,500
Reviews	208,848	57,500	-	17,250	17,250	300,848
Studies	220,270	86,250	-	-	-	306,520
Surveys	225,527	23,000	253,000	23,000	23,000	547,527
Total	1,330,423	361,750	298,000	395,250	195,250	2,580,673
Grand Total	35,229,088	11,444,502	11,643,005	14,157,730	8,476,050	80,950,375



2023-2027 PROJECT PLAN

Water Infrastructure Program

	2023	2024	2025	2026	2027	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Programs	142,800	210,000	170,900	110,800	337,700	972,200
Distribution Mains	8,819,206	7,723,898	6,703,009	6,256,245	5,968,326	35,470,684
Fire Hydrant Replacement	175,000	175,000	75,000	75,000	75,000	575,000
Misc Projects	90,959	-	-	-	-	90,959
Pump Station/PRV Program	594,971	828,000	85,250	1,255,000	402,500	3,165,721
Reservoirs	-	-	76,500	-	-	76,500
Supply Mains	9,817,973	150,000	150,000	150,000	150,000	10,417,973
Water Meter Replacement	602,202	300,000	300,000	300,000	300,000	1,802,202
Water Supply Dams	184,312	-	-	-	-	184,312
Total	20,427,423	9,386,898	7,560,659	8,147,045	7,233,526	52,755,551
New/Upgrades						
Distribution Mains	3,983,575	3,114,334	760,150	2,931,235	2,847,400	13,636,694
Misc Projects	249,722	201,240	11,500	11,500	-	473,962
Pump Station/PRV Program	239,320	-	40,250	-	402,500	682,070
Reservoirs	-	-	772,857	3,100,000	-	3,872,857
Supply Mains	22,055,656	5,315,141	-	1,500,000	9,500,000	38,370,797
Total	26,528,273	8,630,715	1,584,757	7,542,735	12,749,900	57,036,380
Plans/Studies						
Master Plans	143,342	-	-	-	-	143,342
Misc Projects	50,000	50,000	50,000	-	-	150,000
Reviews	220,478	-	20,000	272,000	-	512,478
Studies	135,000	100,000	700,000	100,000	100,000	1,135,000
Total	548,820	150,000	770,000	372,000	100,000	1,940,820
Grand Total	47,504,516	18,167,613	9,915,416	16,061,780	20,083,426	111,732,751

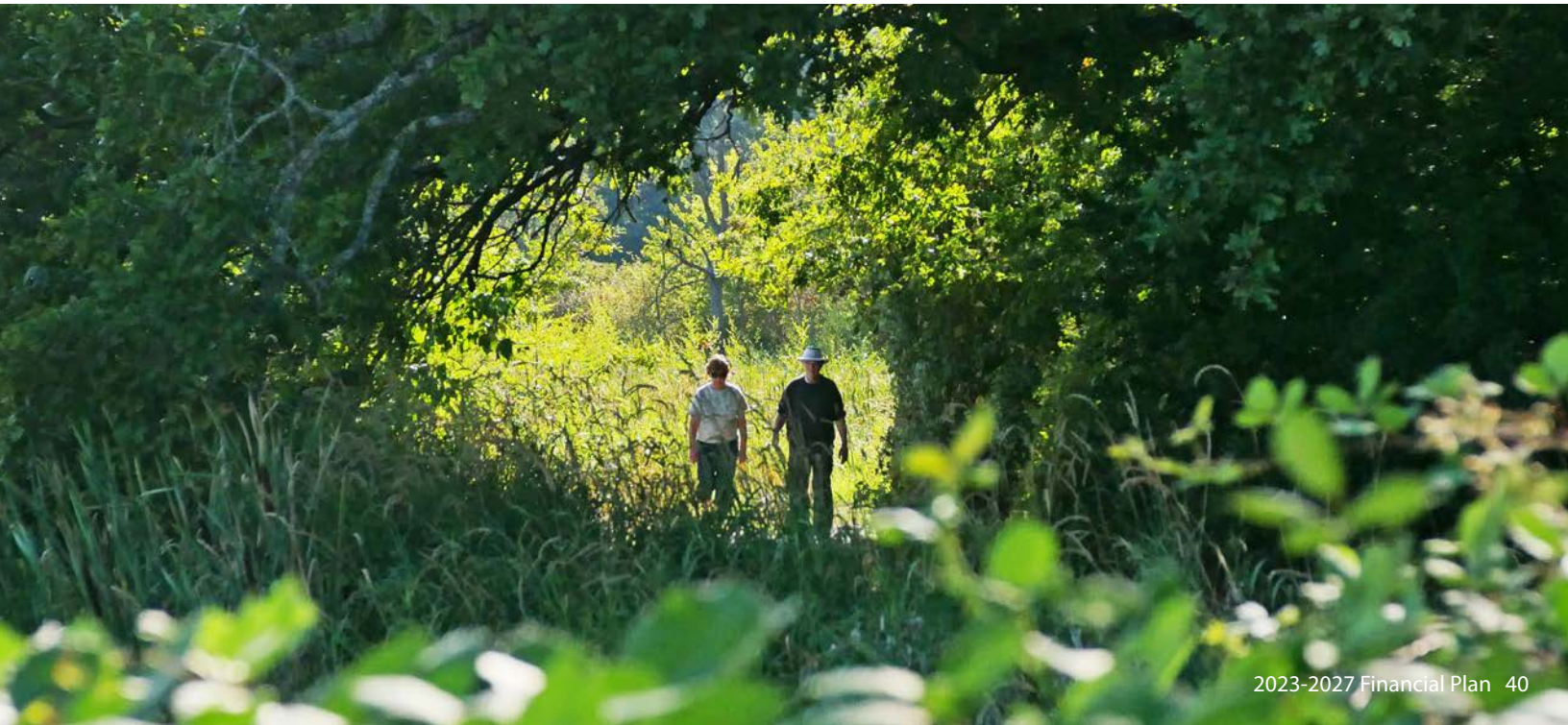


APPENDIX A: RESERVES SUMMARY

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

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

	2023	2024	2025	2026	2027
Financial Stability Reserves	\$ 22,630,929	\$ 22,522,668	\$ 22,475,135	\$ 22,461,019	\$ 22,463,119
Equipment Reserves	\$ 11,763,789	\$ 13,520,008	\$ 14,715,620	\$ 15,133,996	\$ 15,491,920
Infrastructure Reserves	\$ 64,134,303	\$ 53,514,457	\$ 58,559,318	\$ 62,121,034	\$ 67,799,575
Parking Reserves	\$ 585,570	\$ 658,784	\$ 803,116	\$ 717,703	\$ 810,393
Property Acquisition Reserves	\$ 8,005,068	\$ 8,256,675	\$ 8,513,315	\$ 8,775,088	\$ 9,042,096
Strategic Reserves	\$ 7,795,095	\$ 7,585,627	\$ 8,810,284	\$ 10,612,389	\$ 12,248,536
Other Reserves	\$ 578,536	\$ 499,165	\$ 459,818	\$ 468,972	\$ 478,310
Development Cost Charges (DCC) Reserves	\$ 53,999,463	\$ 53,244,679	\$ 59,423,599	\$ 59,519,916	\$ 61,080,092
Total Reserves	\$ 169,492,753	\$ 159,802,063	\$ 173,760,205	\$ 179,810,117	\$ 189,414,041





APPENDIX A: RESERVES SUMMARY

*Reserve has minimum balance requirement

	2023	2024	2025	2026	2027
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve*	16,522,062	15,862,062	15,862,062	15,862,062	15,862,062
Additions	-	-	-	-	-
Withdrawals	660,000	-	-	-	-
Balance @ December 31	15,862,062	15,862,062	15,862,062	15,862,062	15,862,062
RCMP Contract Reserve*	4,533,433	2,738,433	2,738,433	2,738,433	2,738,433
Additions	-	-	-	-	-
Withdrawals	1,795,000	-	-	-	-
Balance @ December 31	2,738,433	2,738,433	2,738,433	2,738,433	2,738,433
Sanitation Levelling Reserve	1,129,783	499,379	391,118	343,585	329,469
Additions	-	-	-	-	2,100
Withdrawals	630,404	108,261	47,533	14,116	-
Balance @ December 31	499,379	391,118	343,585	329,469	331,569
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	20,429,874	20,321,613	20,274,080	20,259,964	20,262,064
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	22,630,929	22,522,668	22,475,135	22,461,019	22,463,119

APPENDIX A: RESERVES SUMMARY

		2023	2024	2025	2026	2027
EQUIPMENT RESERVES						
GENERAL FUND						
Cart Replacement Reserve*	Statutory	-	1,085,400	2,189,828	3,316,345	4,465,392
Additions		1,085,400	1,104,428	1,126,517	1,149,047	1,152,555
Withdrawals		-	-	-	-	1,947,300
Balance @ December 31		1,085,400	2,189,828	3,316,345	4,465,392	3,670,647
Copier Replacement Reserve*	Statutory	411,061	400,812	401,494	373,628	324,474
Additions		22,951	21,782	21,434	22,846	23,893
Withdrawals		33,200	21,100	49,300	72,000	7,500
Balance @ December 31		400,812	401,494	373,628	324,474	340,867
Information Technology Reserve *	Statutory	2,512,523	794,299	840,414	1,111,151	1,336,995
Additions		820,605	811,315	831,737	852,644	879,718
Withdrawals		2,538,829	765,200	561,000	626,800	48,200
Balance @ December 31		794,299	840,414	1,111,151	1,336,995	2,168,513
Equipment Depreciation Reserve	Statutory	10,470,573	9,483,278	10,088,272	9,914,496	9,007,135
Additions		3,427,490	3,608,034	3,722,624	3,594,639	3,564,758
Withdrawals		4,414,785	3,003,040	3,896,400	4,502,000	3,260,000
Balance @ December 31		9,483,278	10,088,272	9,914,496	9,007,135	9,311,893
Total Equipment Reserves		11,763,789	13,520,008	14,715,620	15,133,996	15,491,920



APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
INFRASTRUCTURE RESERVES					
GENERAL FUND					
Brechin Boat Ramp Reserve	137,683	52,853	61,172	69,372	77,444
Additions	8,430	8,319	8,200	8,072	7,936
Withdrawals	93,260	-	-	-	-
Balance @ December 31	52,853	61,172	69,372	77,444	85,380
Cemetery Care Reserve Statutory	636,658	646,658	656,658	666,658	676,658
Additions	10,000	10,000	10,000	10,000	10,000
Withdrawals	-	-	-	-	-
Balance @ December 31	646,658	656,658	666,658	676,658	686,658
Community Works Reserve Statutory	11,334,551	7,652,967	552,946	564,005	575,285
Additions	4,449,264	81,247	11,059	11,280	11,506
Withdrawals	8,130,848	7,181,268	-	-	-
Balance @ December 31	7,652,967	552,946	564,005	575,285	586,791
Facility Development Reserve* Statutory	3,727,612	3,673,386	2,740,829	1,900,821	2,050,132
Additions	1,212,784	1,196,136	1,189,912	1,194,511	1,207,389
Withdrawals	1,267,010	2,128,693	2,029,920	1,045,200	1,222,900
Balance @ December 31	3,673,386	2,740,829	1,900,821	2,050,132	2,034,621
General Capital	4,877,101	2,211,435	2,211,435	2,211,435	2,211,435
Additions	-	-	-	-	-
Withdrawals	2,665,666	-	-	-	-
Balance @ December 31	2,211,435	2,211,435	2,211,435	2,211,435	2,211,435
General Asset Mgmt. Reserve* Statutory	17,041,028	8,889,142	10,206,662	8,949,070	9,121,437
Additions	11,560,904	12,727,301	14,051,301	15,390,429	16,774,555
Withdrawals	19,712,790	11,409,781	15,308,893	15,218,062	16,214,140
Balance @ December 31	8,889,142	10,206,662	8,949,070	9,121,437	9,681,852
Growing Communities Reserve Statutory	-	13,251,600	13,516,632	13,786,965	14,062,704
Additions	16,251,600	265,032	270,333	275,739	281,254
Withdrawals	3,000,000	-	-	-	-
Balance @ December 31	13,251,600	13,516,632	13,786,965	14,062,704	14,343,958
NDSS Community Field Reserve Statutory	164,723	203,817	243,481	284,650	327,369
Additions	39,094	39,664	41,169	42,719	44,313
Withdrawals	-	-	-	-	-
Balance @ December 31	203,817	243,481	284,650	327,369	371,682
Piper Park Reserve	116,843	133,893	150,864	167,751	184,549
Additions	17,050	16,971	16,887	16,798	16,698
Withdrawals	-	-	-	-	-
Balance @ December 31	133,893	150,864	167,751	184,549	201,247
VICC Reserve	821,197	587,407	380,407	371,407	239,407
Additions	-	-	-	-	-
Withdrawals	233,790	207,000	9,000	132,000	-
Balance @ December 31	587,407	380,407	371,407	239,407	239,407
Total General Fund Infrastructure Reserves	37,303,158	30,721,086	28,972,134	29,526,420	30,443,031

APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027
INFRASTRUCTURE RESERVES (continued)					
SANITARY SEWER FUND					
Sewer Operating Reserve	14,616,667	10,139,190	10,186,956	10,582,207	10,418,148
Additions	1,734,474	1,889,316	1,992,876	2,239,821	2,371,578
Withdrawals	6,211,951	1,841,550	1,597,625	2,403,880	1,472,750
Balance @ December 31	10,139,190	10,186,956	10,582,207	10,418,148	11,316,976
Sewer Asset Mgmt. Reserve* Statutory	5,618,996	6,521,768	6,114,804	8,667,169	9,729,293
Additions	3,225,598	3,384,229	3,598,042	3,836,030	4,074,963
Withdrawals	2,322,826	3,791,193	1,045,677	2,773,906	2,448,293
Balance @ December 31	6,521,768	6,114,804	8,667,169	9,729,293	11,355,963
Total Sewer Fund Infrastructure Reserves	16,660,958	16,301,760	19,249,376	20,147,441	22,672,939
WATER FUND					
Water Reserve	29,059,680	5,731,845	3,260,392	2,675,716	3,372,396
Additions	7,967,266	8,503,041	8,707,997	9,006,175	9,331,546
Withdrawals	31,295,101	10,974,494	9,292,673	8,309,495	8,653,530
Balance @ December 31	5,731,845	3,260,392	2,675,716	3,372,396	4,050,412
Water Asset Mgmt. Reserve* Statutory	10,309,745	4,438,342	3,231,219	7,662,092	9,074,777
Additions	4,288,571	4,677,066	5,228,352	5,826,350	6,136,639
Withdrawals	10,159,974	5,884,189	797,479	4,413,665	4,578,223
Balance @ December 31	4,438,342	3,231,219	7,662,092	9,074,777	10,633,193
Total Water Fund Infrastructure Reserves	10,170,187	6,491,611	10,337,808	12,447,173	14,683,605
Total Infrastructure Reserves	64,134,303	53,514,457	58,559,318	62,121,034	67,799,575

	2023	2024	2025	2026	2027
PARKING RESERVES					
GENERAL FUND					
Fitzwilliam St Parking Reserve	142,868	142,868	142,868	142,868	142,868
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	142,868	142,868	142,868	142,868	142,868
General Parking Reserve Statutory	1,239,407	324,517	395,368	537,289	449,417
Additions	126,335	192,251	185,221	155,128	155,882
Withdrawals	1,041,225	121,400	43,300	243,000	65,700
Balance @ December 31	324,517	395,368	537,289	449,417	539,599
Old City Neighbourhood Reserve Statutory	98,651	101,117	103,139	105,202	107,306
Additions	2,466	2,022	2,063	2,104	2,146
Withdrawals	-	-	-	-	-
Balance @ December 31	101,117	103,139	105,202	107,306	109,452
Off Street Parking Reserve Statutory	73,450	17,068	17,409	17,757	18,112
Additions	1,118	341	348	355	362
Withdrawals	57,500	-	-	-	-
Balance @ December 31	17,068	17,409	17,757	18,112	18,474
Total Parking Reserves	585,570	658,784	803,116	717,703	810,393

APPENDIX A: RESERVES SUMMARY

		2023	2024	2025	2026	2027
PROPERTY ACQUISITION RESERVES						
GENERAL FUND						
Parkland Dedication Reserve	Statutory	787,065	169,170	264,059	360,846	459,569
Additions		82,105	94,889	96,787	98,723	100,697
Withdrawals		700,000	-	-	-	-
Balance @ December 31		169,170	264,059	360,846	459,569	560,266
Property Acquisition Reserve	Statutory	5,361,482	5,495,519	5,605,429	5,717,538	5,831,889
Additions		134,037	109,910	112,109	114,351	116,638
Withdrawals		-	-	-	-	-
Balance @ December 31		5,495,519	5,605,429	5,717,538	5,831,889	5,948,527
Property Sales Reserve	Statutory	2,283,297	2,340,379	2,387,187	2,434,931	2,483,630
Additions		57,082	46,808	47,744	48,699	49,673
Withdrawals		-	-	-	-	-
Balance @ December 31		2,340,379	2,387,187	2,434,931	2,483,630	2,533,303
Total Property Acquisition Reserves		8,005,068	8,256,675	8,513,315	8,775,088	9,042,096

		2023	2024	2025	2026	2027
STRATEGIC RESERVES						
GENERAL FUND						
Housing Legacy Reserve	Statutory	3,656,306	3,879,339	4,088,226	4,301,291	4,518,617
Additions		223,033	208,887	213,065	217,326	221,672
Withdrawals		-	-	-	-	-
Balance @ December 31		3,879,339	4,088,226	4,301,291	4,518,617	4,740,289
Climate Action Reserve	Statutory	850,670	287,707	322,724	70,773	173,239
Additions		500,123	492,907	168,896	167,416	167,465
Withdrawals		1,063,086	457,890	420,847	64,950	264,950
Balance @ December 31		287,707	322,724	70,773	173,239	75,754
Special Initiatives Reserve		8,122,689	1,721,906	1,283,506	1,123,506	1,123,506
Additions		-	-	-	-	-
Withdrawals		6,400,783	438,400	160,000	-	-
Balance @ December 31		1,721,906	1,283,506	1,123,506	1,123,506	1,123,506
Strategic Infrastructure Reserve*	Statutory	5,213,745	1,906,100	1,891,128	3,314,671	4,796,984
Additions		2,389,899	2,339,596	2,353,543	2,382,313	2,411,960
Withdrawals		5,697,544	2,354,568	930,000	900,000	900,000
Balance @ December 31		1,906,100	1,891,128	3,314,671	4,796,984	6,308,944
Strategic Partnerships Reserve		200,043	43	43	43	43
Additions		-	-	-	-	-
Withdrawals		200,000	-	-	-	-
Balance @ December 31		43	43	43	43	43
Total Strategic Reserves		7,795,095	7,585,627	8,810,284	10,612,389	12,248,536

APPENDIX A: RESERVES SUMMARY

	2023	2024	2025	2026	2027	
DEVELOPMENT COST CHARGES RESERVES						
GENERAL FUND						
DCC - City Wide Roads	Statutory	17,075,028	14,165,738	14,057,163	16,542,016	16,599,859
Additions		2,969,473	2,863,220	3,532,693	3,557,868	3,594,025
Withdrawals		5,878,763	2,971,795	1,047,840	3,500,025	-
Balance @ December 31		14,165,738	14,057,163	16,542,016	16,599,859	20,193,884
DCC - City Wide Drainage	Statutory					
Opening Balance		9,057,012	7,864,923	6,137,117	4,918,088	5,604,023
Loan Receivable from Sewer		5,975,256	5,728,448	7,724,010	7,257,112	6,790,214
Revised Opening Balance		15,032,268	13,593,371	13,861,127	12,175,200	12,394,237
Additions		340,617	311,256	277,153	262,537	265,525
Internal Borrowing						
To Sewer DCC Reserve		97,532	2,402,400	-	-	-
Repayment from Sewer Reserve		344,340	406,838	466,898	466,898	466,898
Withdrawals		1,779,514	43,500	1,963,080	43,500	173,404
Closing Balance		7,864,923	6,137,117	4,918,088	5,604,023	6,163,042
Loan Receivable from Sewer		5,728,448	7,724,010	7,257,112	6,790,214	6,323,316
Balance @ December 31		13,593,371	13,861,127	12,175,200	12,394,237	12,486,358
DCC - City Wide Parks	Statutory	1,790,331	1,498,479	1,674,133	2,312,083	2,885,977
Additions		534,845	525,654	657,270	669,269	681,582
Withdrawals		826,697	350,000	19,320	95,375	11,830
Balance @ December 31		1,498,479	1,674,133	2,312,083	2,885,977	3,555,729
Total General Fund Development Cost Charges Reserves		29,257,588	29,592,423	31,029,299	31,880,073	36,235,971
SANITARY SEWER FUND						
DCC - City Wide Sewer	Statutory	5,082,771	2,730,735	187,262	1,148,147	43,988
Additions		889,393	821,821	1,004,385	1,002,966	999,113
Withdrawals		3,241,429	3,365,294	43,500	2,107,125	284,187
Balance @ December 31		2,730,735	187,262	1,148,147	43,988	758,914
Total Sanitary Sewer Fund Development Cost Charges Reserves		2,730,735	187,262	1,148,147	43,988	758,914
WATER FUND						
DCC - City Wide Water	Statutory	6,498,216	4,848,176	3,440,676	3,673,730	2,323,365
Additions		276,141	218,130	240,518	229,455	216,407
Withdrawals		1,926,181	1,625,630	7,464	1,579,820	183,873
Balance @ December 31		4,848,176	3,440,676	3,673,730	2,323,365	2,355,899
DCC - Water Supply	Statutory	19,937,761	17,162,964	20,024,318	23,572,423	25,272,490
Additions		2,951,197	2,861,354	3,548,105	3,600,067	3,581,818
Withdrawals		5,725,994	-	-	1,900,000	7,125,000
Balance @ December 31		17,162,964	20,024,318	23,572,423	25,272,490	21,729,308
Total Water Fund Development Cost Charges Reserves		22,011,140	23,464,994	27,246,153	27,595,855	24,085,207
Total Development Cost Charges Reserves		53,999,463	53,244,679	59,423,599	59,519,916	61,080,092