



2020 – 2024 Financial Plan



Contents

Page	3 – 5	2020 – 2024 Financial Plan Quick Facts
Page	6 - 8	Financial Planning Framework
Page	9	Financial Plan Process
Page	10	Financial Plan Overview
Page	11 - 12	Key Budget Drivers
Page	13 - 15	2020 Revenues
Page	16 - 19	2020 Operating Expenses
Page	20 - 44	2020 – 2024 Project Plan
Page	45 - 51	Appendix A – Reserves Summary

2020 – 2024 Financial Plan Quick Facts

Property Tax Increases

	2020	2021	2022	2023	2024
General Asset Management Reserve	1.0%	1.0%	1.0%	0.0%	0.0%
General Property Tax Increase	3.5%	2.0%	2.4%	1.9%	1.8%
Total Municipal Taxes	4.5%	3.0%	3.4%	1.9%	1.8%

The approved annual 1% property tax increase for contribution to the General Asset Management Reserve currently ends in 2022.

Sanitary Sewer and Water User Fee Increases

	2020	2021	2022	2023	2024
Sanitary Sewer User Fee Increase	4.0%	4.0%	4.0%	0.0%	0.0%
Water User Fee Increase	7.5%	5.0%	5.0%	5.0%	5.0%

Impact on a Typical Home

	2019	2020	\$ Change
Assessment - Average Home	\$518,384	\$527,145	\$8,761
Property Taxes	\$2,110	\$2,205	\$95
Municipal User Fees			
Water Fees	552	594	42
Sewer Fees	135	141	6
Sanitation Fees	170	171	1
Total Municipal Taxes & User Fees	\$2,967	\$3,111	\$144
Other Governments			
V.I. Regional Library	94	95	1
Regional District	436	473	37
Regional Hospital District	84	85	1
School District	833	870	37
BC Assessment & MFA	20	23	3
Total Other Governments	\$1,467	\$1,546	\$79
Total Tax Levy & User Fees All Governments	\$4,434	\$4,657	\$223

Rounded to nearest dollar

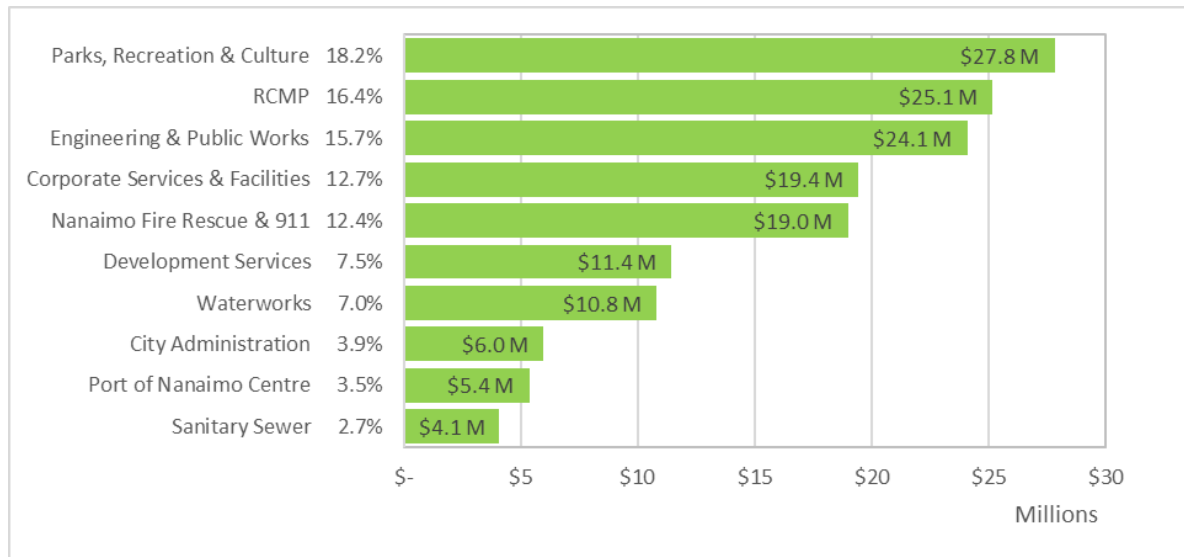
Assumes a typical single family house with average assessment change of 1.69%

Budget Highlights

- Increased funding for Economic Development.
- 15 new RCMP members, three per year over a five-year period, 2020 – 2024.
- Continuation of the multi-year project to replace Fire Station #1.
- Metral Drive Complete Street project - this comprehensive project stretches from Mostar Road to Aulds Road and includes infrastructure improvements such as streetlights, sidewalks, cycling facilities as well as utility renewals and upgrades.
- Investment of over \$20 million in the next 5 years in cycling and pedestrian amenities.
- Construction of a new dock facility at Gallows Point to ensure safe and usable public access for residents and emergency services.
- Completion of the first lit baseball field in Nanaimo at Serauxmen Stadium.
- Construction of the Harewood Youth Park as per the Harewood Centennial Park Improvement Plan.
- Phased development of the Waterfront Walkway.

2020 Operating Budget

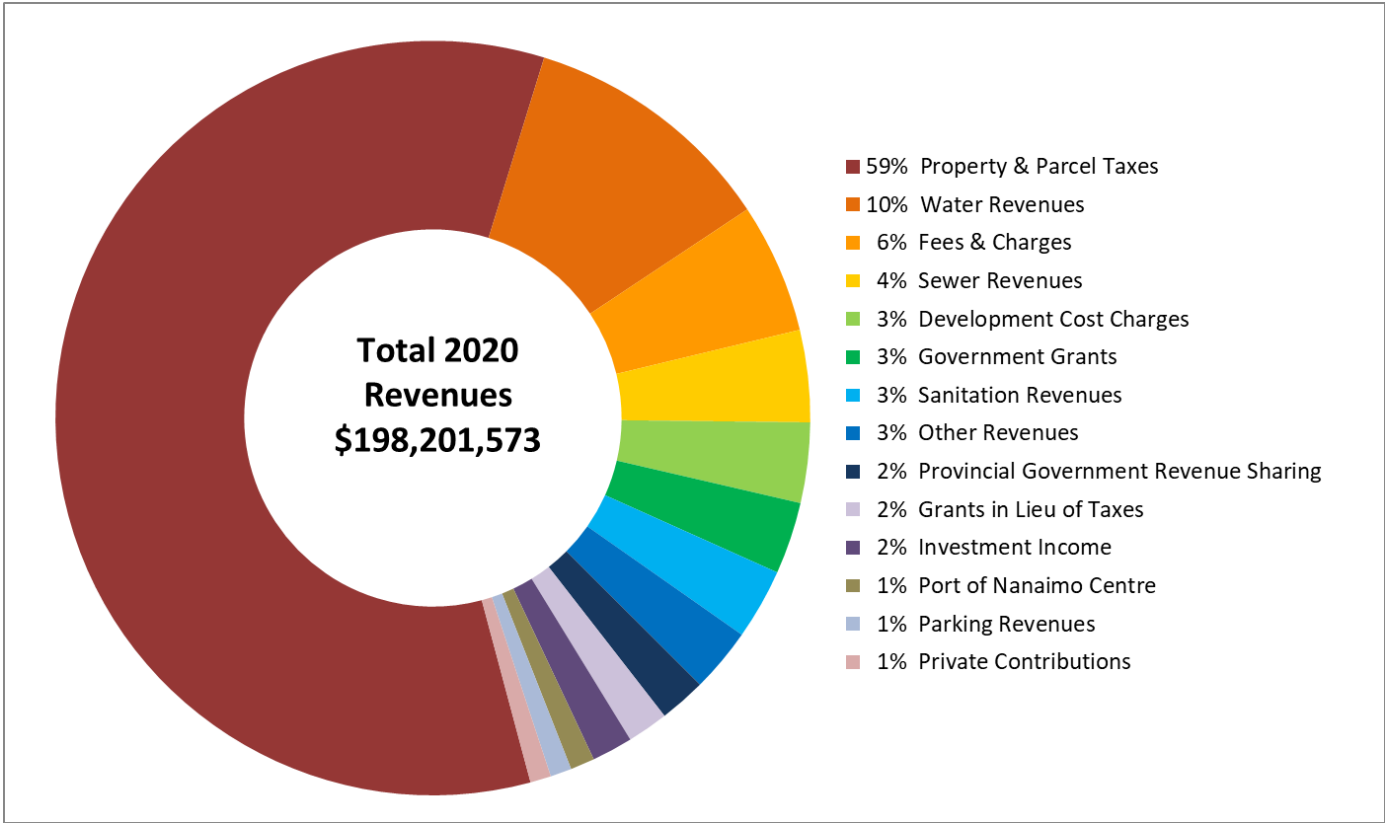
\$153.1 million will be spent for annual operating and maintenance resources that deliver day-to-day City Services.



2020 Revenue

\$198.2 million provides funding for the City’s day-to-day operations, projects, contributions to reserves and the Vancouver Island Regional Library (VIRL). \$116.8

million of funding is from property taxes excluding property taxes collected for the RDN, School, 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 early 2019, Council developed and adopted the *2019 – 2022 Strategic Plan*. The Strategic Plan has four strategic themes and ten focus areas, which set out Council priorities and will guide Council decision making and the Financial Plan over the Council term.

Environmental Responsibility

Key Focus Areas

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

Key Focus Areas

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

Key Focus Areas

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

Key Focus Areas

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.



2019 -2022 Strategic Plan

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, for 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 to close the funding gap:

- Continuation of 1% annual increase to property taxes to 2022 for contributions to the General Asset Management Reserve.
- 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

The 2020 - 2024 Financial Plan includes a 1% property tax increase for the first three years for contribution to the General Asset Management Reserve. The City's Asset Management Steering Committee is currently leading several key initiatives to further develop its asset management capacity.

City of Nanaimo 20 Year Investment Plan

Departmental Business Plans

Updated annually, departmental business plans outline how the department will achieve the City's goals 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.

Projects plans are updated annually to reflect changes in estimates, scope or timing as well as to incorporate new priorities or objectives.

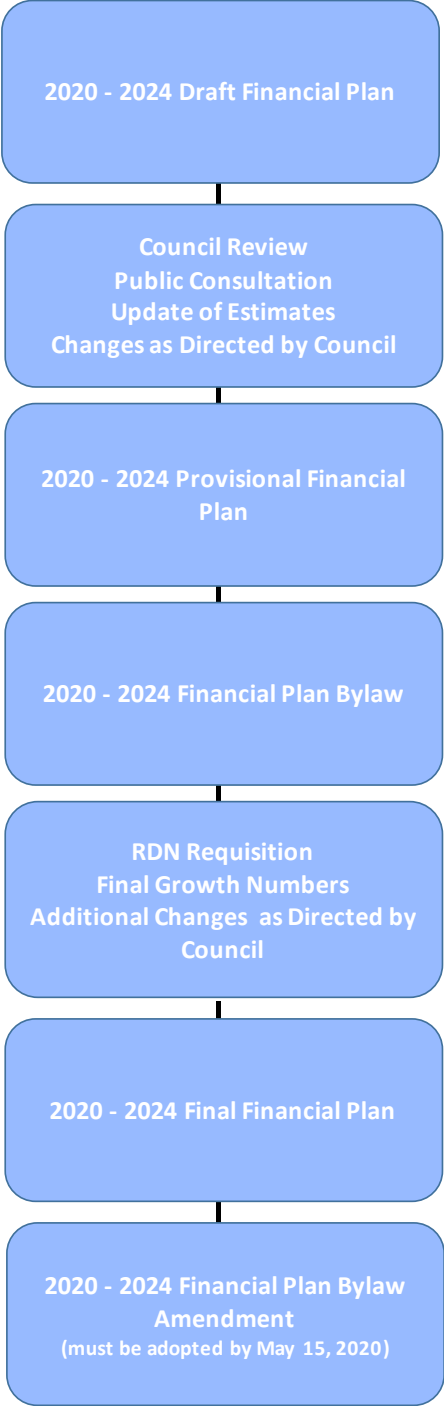
Financial Plan

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 2020 – 2024 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. Projects

are classified as either operating or capital per the City's Capital Expenditure Policy.

Key Budget Assumptions

In the 2020 – 2024 Financial Plan, 2% increases were used for expenditures in years two to five except where information that is more specific was identified. Revenue from fees and charges and sales of service were estimated to increase at a rate of 1% per year, again 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). The City and CUPE reached a four-year agreement, covering January 1, 2019 – December 31, 2022 in March 2019. The CUPE agreement includes wage increases of 2.0% each year. The current contract with the IAFF expires on December 31, 2019. A contingency for wage increases has been included in the 2020 – 2024 Financial Plan.

Key Budget Drivers

The City of Nanaimo continues to grow, with increased revenues from assessment growth helping to offset the impact of inflation on the City's budget. Council continues to be 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.

Significant Changes - Strategic

Infrastructure Reserve

In 2016, Council approved the creation of a Strategic Infrastructure Reserve. The reserve provides a sustainable funding source for Council's strategic

priorities and initiatives. Contributions to this reserve are from the transition of annual Casino and Fortis revenues from general operating revenues. This change impacts property taxes during the transition period as these revenues will no longer fund operating expenditures.

In November 2019, Council approved capping the annual contribution to the Strategic Infrastructure Reserve to 100% of annual Fortis revenues and 67% of annual Casino revenues. Based on this change 2020 is the final year of the transition.

2020 Key Budget Drivers

The 2020 net expenditure budget (General Fund) increased \$4,852,000. Significant budget changes are provided below.

Expenditure Increases/(Decreases)	
Asset Management	\$ 1,010,000
Wages and Benefits ¹	3,340,000
Contracted Services - Landscaping/Tree Services	108,000
Council Contingency	(100,000)
Economic Development ²	467,000
Fleet Charge - Fire	100,000
Legal Fees	123,000
Project Expenditures	
Annual general revenue funding	521,000
RCMP Contract (budgeted at 95%)	1,581,000
Snow and Ice Control Reserve	(275,000)
Sewer and Water Internal Support	(199,000)
Utilities - Water and Sewer	154,000
Subtotal Expenditure Increases	\$ 6,830,000
Revenue (Increases)/Decreases	
Building Permit Revenue	(200,000)
Casino Revenue	(100,000)
Grant in Lieu	(146,000)
Provincial Fine Revenue	(233,000)
Recreation Facilities/Sportsfield Agreement	(104,000)
Transfer from RCMP Contract Reserve	(268,000)
Transfer from Surplus/Reserve ³	500,000
Subtotal Revenue Increases	\$ (551,000)
Other Changes	\$ 42,000
Net Expenditure Increases	\$ 6,321,000
Less Increased Property Tax Revenues due to Growth	1,469,000
Net Impact	\$ 4,852,000

Dollars are rounded to nearest \$1,000

¹Excludes new Manager, Economic Development

²Includes new Manager, Economic Development

³\$500,000 in funding from reserves from 2017 surplus allocation was used to offset EHT in 2019

2020 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 2020 are \$198.2 million with 59% coming from property taxes and 24% from user fees. Annual revenues provide funding for

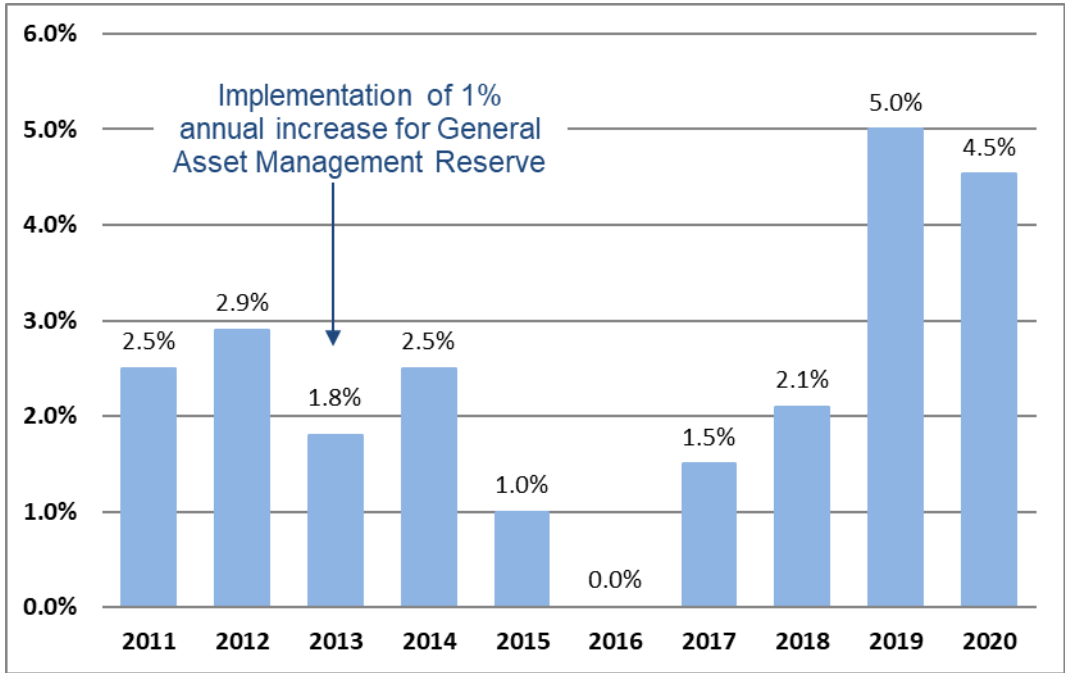
annual operating and maintenance expenditures, funding for project expenditures, funding for annual contributions to infrastructure renewal reserves and the VIRL.

The primary funding source for city services is property taxes budgeted at \$116.8 million for 2020. This is an increase of \$6.3 million (excluding VIRL) over 2019.

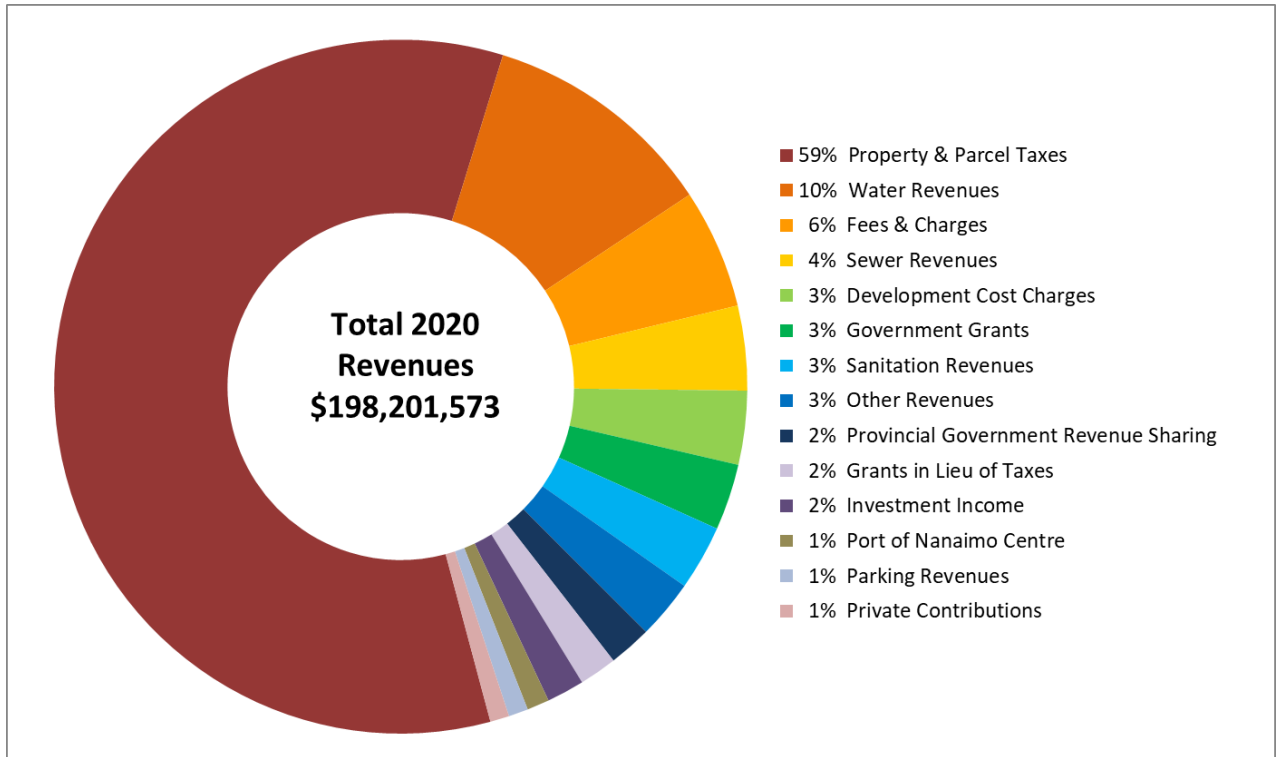
Five Year Financial Plan – Impact on Tax and User Fees

	2020	2021	2022	2023	2024
Municipal Property Tax Increase	4.5%	3.0%	3.4%	1.9%	1.8%
Sanitary Sewer User Fee Increase	4.0%	4.0%	4.0%	0.0%	0.0%
Water User Fee Increase	7.5%	7.5%	5.0%	5.0%	5.0%

Property Tax History



Revenue Breakdown



Taxation

Property taxes represent 59% of the City’s 2020 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 bylaw 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 capital projects, the

City receives annual grants including 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 revenue

from a casino operation. The City receives 10% of the

net earnings from casino operations.

2020 Operating Expenditures

Annual operating expenses provide for the day-to-day delivery of services to the community. Projected 2020 operating expenditures are \$153.1 million.

In July 2019, Council endorsed a plan to restructure City operations. The changes realigned certain sections within City departments to better deliver on Council's strategic plan as well as rebuild capacity in areas that were affected by cuts over the last number of years. These departments include:

City Administration

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

Corporate Services & Facilities

- Finance
- Information Technology
- Police Services
- Emergency Management
- SARC/City Hall

Development Services

- Community Development - Community Planning, Real Estate, Bylaw

Enforcement/Parking, Business Licensing, Economic Development

- Development Approvals - Building Inspection, Subdivisions, Engineering and Environment, Current Planning

Engineering and Public Works

- Capital Projects
- Infrastructure Planning
- Cemeteries
- Fleet
- Solid Waste Management
- Transportation
- Drainage
- Sanitary Sewer
- Waterworks

Nanaimo Fire Rescue

Parks, Recreation & Culture

- Facility Operations and Maintenance
- Parks Operations
- Recreation and Culture

All budget information for prior years has been restated to reflect the new organizational structure.

Operating Expenditures by Department

	2019 Actuals	2020 Approved Budget	2021 Approved Budget	2022 Approved Budget	2023 Approved Budget	2024 Approved Budget
EXPENDITURES (\$)						
City Administration	\$ 5,338,641	\$ 5,967,054	\$ 6,004,540	\$ 6,277,588	\$ 6,230,656	\$ 6,356,069
Corporate Services & Facilities	16,577,467	19,431,326	19,019,577	19,340,014	19,701,580	20,078,854
Development Services	9,790,606	11,425,816	11,620,996	11,840,244	12,104,575	12,314,560
Parks, Recreation & Culture	26,375,756	27,816,859	27,651,116	28,789,152	29,950,992	30,763,058
Engineering & Public Works	22,487,402	24,078,949	24,806,740	25,378,898	25,623,394	25,629,459
Nanaimo Fire Rescue & 911	18,119,014	18,974,590	19,495,192	20,348,731	20,952,533	21,356,228
RCMP	23,789,008	25,146,094	26,431,105	27,683,324	28,988,621	30,317,401
Port of Nanaimo Centre	5,747,584	5,370,696	5,496,468	5,626,067	5,696,945	5,770,658
Sanitary Sewer	3,551,011	4,078,519	4,302,292	4,380,584	4,455,636	4,529,408
Waterworks	10,064,097	10,787,334	11,022,078	11,260,918	11,506,669	11,759,518
Annual Operating Expenditures	\$ 141,840,586	\$ 153,077,237	\$ 155,850,104	\$ 160,925,520	\$ 165,211,601	\$ 168,875,213
Internal Cost Allocations	(5,416,707)	(5,889,307)	(6,007,707)	(6,127,681)	(6,250,055)	(6,374,883)
Internal Charges to Asset Renewal Reserves	(2,785,147)	(2,800,715)	(2,925,275)	(2,995,569)	(3,128,223)	(3,377,274)
Internal Debt Repayment	(104,351)	(363,393)	(504,360)	(497,037)	(489,715)	(482,392)
Total Annual Operating Expenditures after Allocations and Charges	133,534,381	144,023,822	146,412,762	151,305,233	155,343,608	158,640,664
Staffing (FTEs) - Municipal	617.6	631.5	634.5	635.5	635.5	635.5
Staffing (FTEs) - RCMP	145.0	148.0	151.0	154.0	157.0	160.0

Employee Base – Full Time Equivalent (FTE) Analysis

The City budgets for a full staff complement in all departments. The only exception is for RCMP members, where 95% of the projected contract cost is budgeted for 2020 due to the history of vacancies and to minimize annual operating surplus.

2019 Updated Organizational Structure

In July 2019, Council endorsed a plan to restructure City operations. Under the new structure, four General Manager positions were implemented to head up Corporate Services, Development Services, Engineering and Public Works and Parks, Recreation and Culture. The restructure resulted in several position conversions, the creation of several new positions and the elimination of the Deputy Director, Financial Services position. Four of the positions created as part of the reorganization are being phased in as follows:

- Corporate Services
 - Director, IT – 2020
 - Assistant Accountant – 2021
 - Junior Financial Analyst (shared position within Finance) – 2021

- Engineering and Public Works
 - Manager, Facility Assets – 2021

New Positions Supported by Business Cases

The 2020 – 2024 Financial Plan also includes new positions supported by business cases:

- Administration
 - Deputy City Clerk - 2020
- Corporate Services
 - Prison Guards (2) - 2020
 - Records Clerk Conversion - 2020
- Development Services
 - Manager, Economic Development - 2020
 - Urban Forestry Technician - 2020
- Parks, Recreation and Culture
 - Allocations Clerk - 2020
 - Co-op Student - 2020
- Engineering and Public Works
 - Traffic Signal Technician – July 2020
 - Refuse Collector (2) – 2020 and 2022, approved in 2019 – 2023 Financial Plan
- RCMP
 - 15 additional new members, 3 per year starting in 2020, approved in 2019 – 2023 Financial Plan

FTE Schedule

	2016	2017	2018	2019	2020
City Administration	26.0	32.0	28.0	29.0	30.0
Corporate Services & Facilities	122.3	122.8	127.3	126.3	130.7
Development Services	66.0	68.0	68.0	72.0	76.0
Parks, Recreation & Culture	131.8	129.4	132.2	134.0	135.5
Engineering & Public Works	108.8	107.8	103.8	108.8	111.7
Nanaimo Fire Rescue & 911	105.8	105.8	104.3	108.3	108.3
RCMP	142.0	142.0	145.0	145.0	148.0
Sanitary Sewer	9.8	9.8	9.8	9.8	9.8
Waterworks	29.5	29.5	29.5	29.5	29.5
Total FTEs	742.0	747.1	747.9	762.7	779.5

Includes only permanent full-time and part-time employees

Change to Permanent FTE's

The chart below reflects the net change since the 2019 – 2023 Financial Plan was approved including positions added/eliminated in 2019 as a result of the

restructuring and positions added as a result of current and prior year business cases.

Staffing Changes	FTEs	Supporting Document
Positions Eliminated		
Corporate Services		
Deputy Director, Financial Services	(1.0)	Restructuring
Administration		
City Solicitor	(1.0)	
Positions Added		
Administration		
Deputy City Clerk	1.0	Business Case
Corporate Services		
General Manager, Corporate Services	1.0	Restructuring
Director, IT	1.0	Restructuring
Financial Analyst	1.0	Restructuring
Buyer	1.0	Restructuring
Prison Guards	2.0	Business Case
Convert Records Clerks from PPT to PFT	0.4	Business Case
Development Services		
Manager, Subdivisions	1.0	Restructuring
Manager, Economic Development	1.0	Business Case
Urban Forestry Technician	1.0	Business Case
Parks, Recreation & Culture		
Manager, Culture & Events	1.0	Restructuring
Manager, Facility Maintenance & Custodial Services	1.0	Restructuring
Allocations Clerk	1.0	Business Case
Engineering and Public Works		
Manager, Utilities	1.0	Restructuring
Traffic Signals Technician	1.0	Business Case
Refuse Collector	1.0	Business Case - Prior Year
RCMP	3.0	Business Case - Prior Year
	17.4	

Excludes positions converted as part of restructuring

2020 – 2024 Project Plan

Sustainability Challenges for Infrastructure

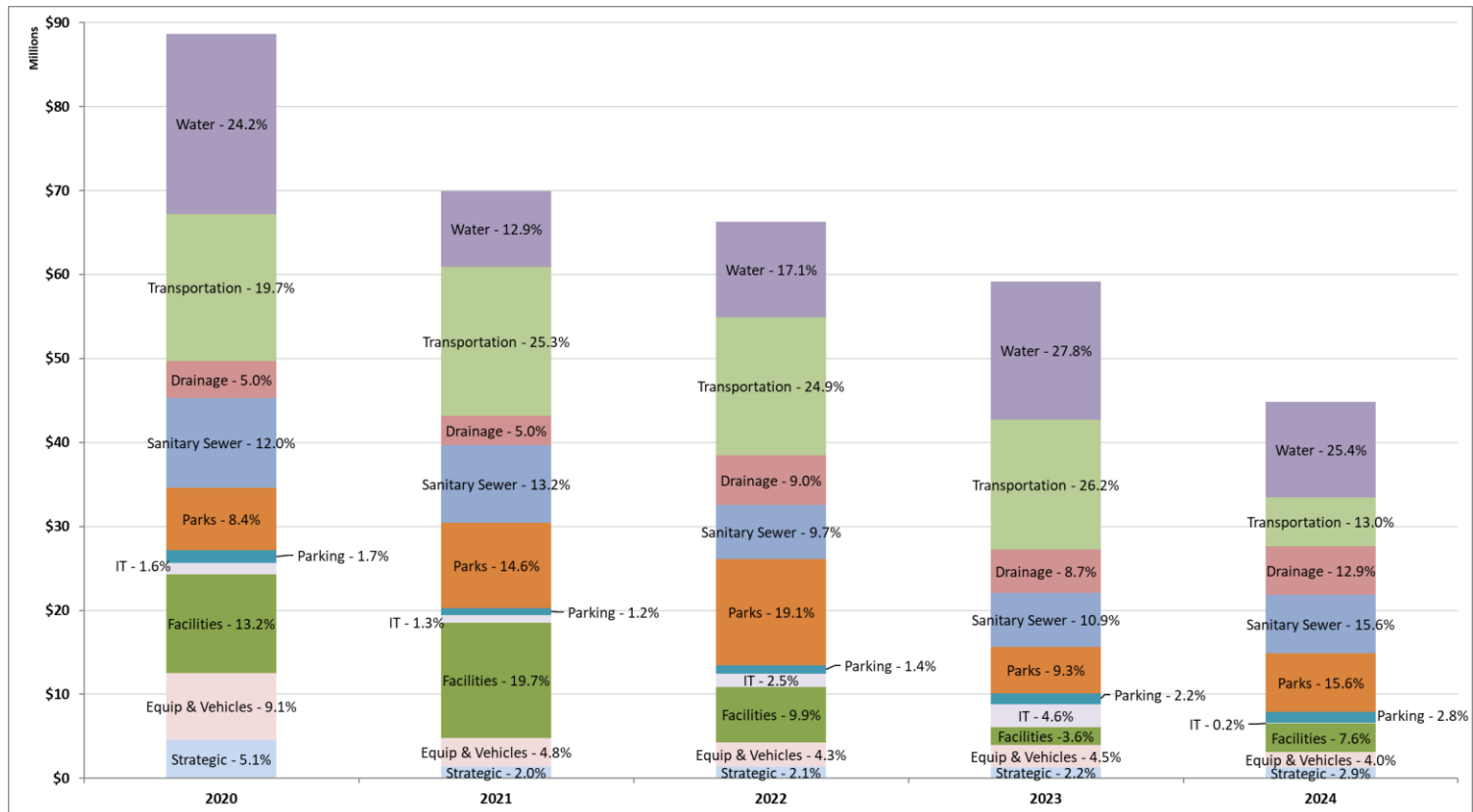
The City owns infrastructure with a current replacement cost in excess of \$3 billion. Over time, this infrastructure will need to be replaced and additional infrastructure will be required to support a growing community. With effective corporate planning, financial policies and direction, it is expected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

Projects included in the 2020 – 2024 Financial Plan focus on specific strategic initiatives, infrastructure renewal and new/upgrades to infrastructure that will address capacity issues and regulatory changes.

2019 Projects Carried Forward to 2020

Budgets for projects planned in 2019 that were not started or completed were carried forward to 2020. The 2020 project budget includes \$33.3 million for projects carried forward from 2019. Projects carried forward from 2019 are 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:



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 2020 – 2024 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 through 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 that 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.

- Collection of DCCs from developers for new infrastructure required due to growth
- Seeking grants and private contributions

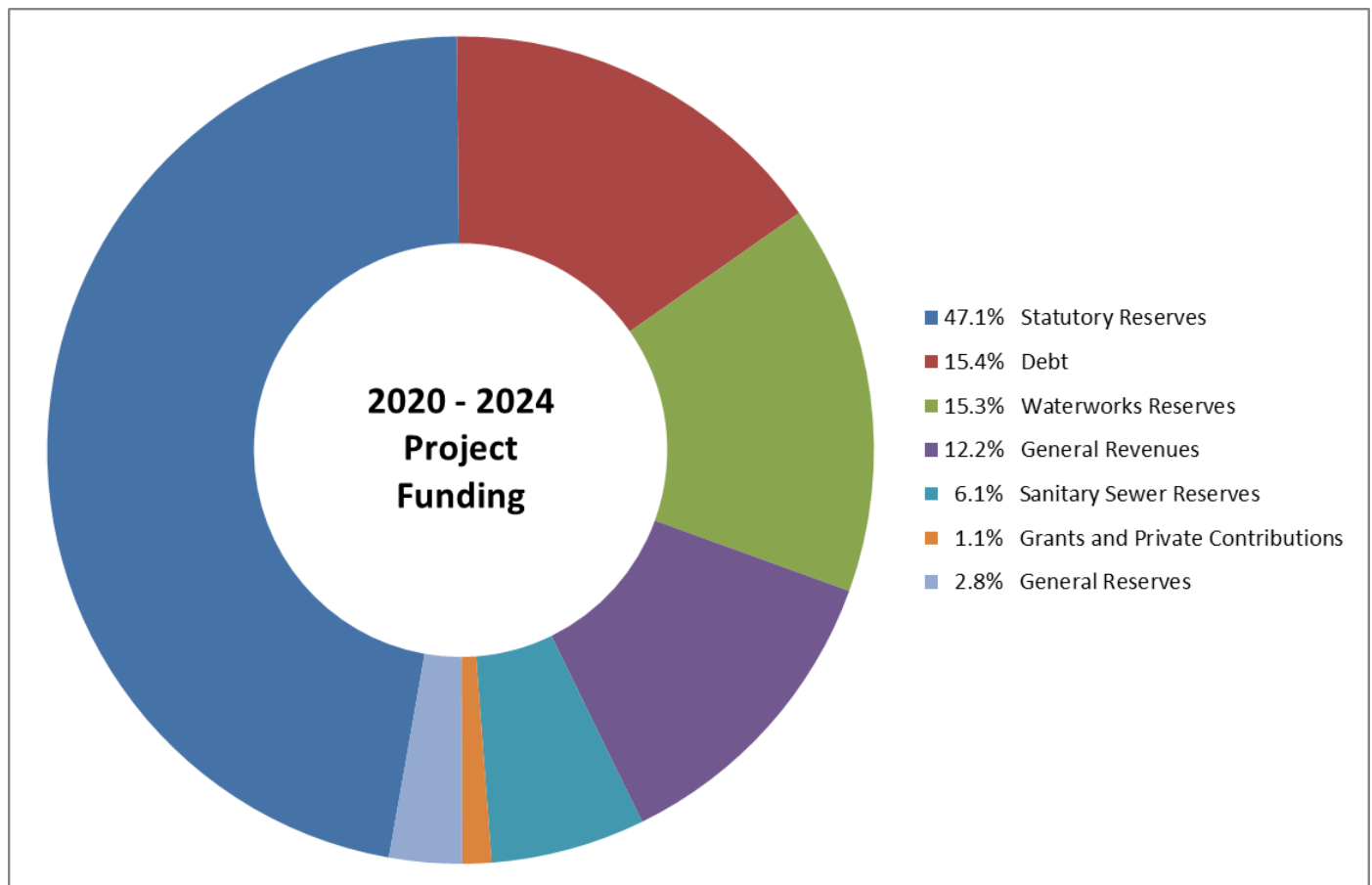
Project Funding Strategies

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

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 2020 – 2024 Financial Plan are funded from the following sources as per 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 represents the 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, 2018* was \$43.1 million for annual

principal and interest payments and the City was at 11.0% of the current limit.

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

Outstanding debt at December 31, 2019 was \$41.6 million. This included \$4.1 million for short-term borrowing for the implementation of automated solid waste collection.

The 2020 – 2024 Financial Plan includes new external borrowing of \$44.2 million. This includes \$13.4 million for replacement of Fire Station #1, \$28.0 million for the Waterfront Walkway, \$1.9 million for DCC SS17: Millstone Trunk project and \$0.9 million in short term borrowing for two new automated garage trucks.

*2019 figures unavailable at time of publication

2020 – 2024 Financial Plan

Current Borrowing at December 31, 2019 – External

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2019	Net Annual Cost*	Year Borrowing Repaid
Fire Station #1	\$ 3,235,354	\$ 3,114,948	\$ 222,800	2038
Fire Station #4	\$ 3,750,000	\$ 1,857,777	\$ 209,900	2027
NAC	\$ 8,600,000	\$ 643,142	\$ 390,200	2020
Sanitation	\$ 5,695,967	\$ 4,081,272	\$ 1,204,100	2022/2023
VICC	\$ 30,000,000	\$ 14,055,732	\$ 1,600,500	2026/2027
WTP	\$ 22,500,000	\$ 17,864,082	\$ 1,562,600	2033/2034
	\$ 73,781,321	\$ 41,616,953	\$ 5,190,100	

*Rounded to nearest hundred

2020 – 2024 Financial Plan New Borrowing - External

20 Year Repayment Term

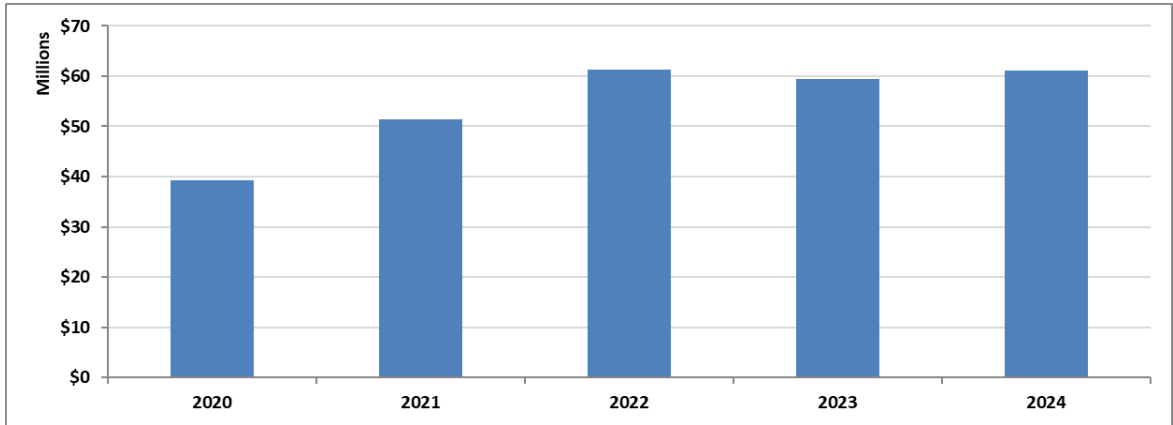
Asset	Total Borrowing	Net Annual Cost*	Years Borrowed
Fire Station #1	\$ 13,440,269	\$ 828,600	2020, 2021 and 2022
Waterfront Walkway	\$ 27,975,000	\$ 1,724,700	2021, 2022, 2023 and 2024
DCC SS17: Millstone Trunk North	\$ 1,896,300	\$ 117,000	2022 and 2024
	\$ 43,311,569	\$ 2,670,300	

5 Year Repayment Term

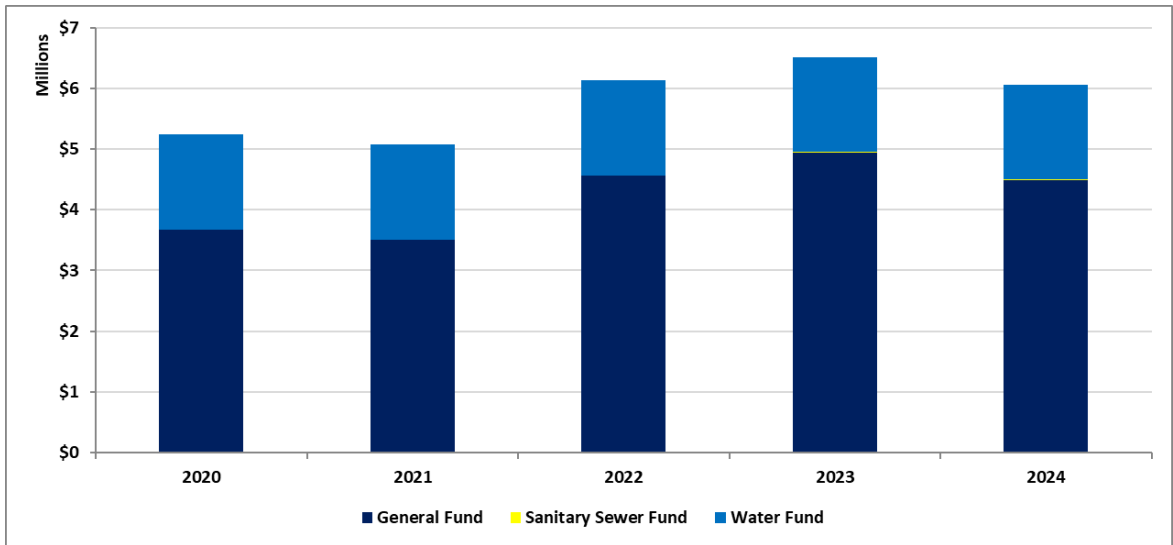
Asset	Total Borrowing	Net Annual Cost*	Year Borrowed
Sanitation - Truck	\$ 865,448	\$ 184,100	2020/2021
	\$ 865,448	\$ 184,100	

* Annual net cost shown on full borrowing rounded to nearest hundred

Projected Outstanding Debt – External



Projected Debt Principal and Interest Payments - External



Internal Borrowing

The City has many reserve funds established for specific purposes. Monies collected in each reserve fund must be used for the purpose that the fund was established. Under the *Community Charter, Section 189*, if necessary and monies are available a municipality may use 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 2020 – 2024 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.

2020 – 2024 Financial Plan

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, 2019 – Internal

Asset	Total Borrowing	Outstanding Borrowing at Dec 31, 2019
DCC SS45 Chase River PS & Forcemain	\$ 2,931,250	\$ 2,857,969
	\$ 2,931,250	\$ 2,857,969

2020 – 2024 Financial Plan New Borrowing - Internal

20 Year Repayment Term

Asset	Total Borrowing	Years Borrowed
DCC SS45 Chase River PS & Forcemain	\$ 388,048	2020
DCC SS19 Millstone Trunk South	\$ 3,926,465	2020 and 2021
	\$ 4,314,513	

Projected Debt Principal and Interest Payments - Internal

2020	2021	2022	2023	2024
\$ 363,393	\$ 504,360	\$ 497,037	\$ 489,715	\$ 482,392

Grants and Private Contributions

The 2020 – 2024 Financial Plan includes funding from a variety of grants and private contributions, including a grant from the UBCM Strategic Priorities Fund, private contributions from local organizations and societies and use of annual monies received from the Nanaimo Port Authority.

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.

In July 2019, Council adopted a new reserve policy that came into effect January 1, 2020. The 2020 – 2024 Financial Plan reflects the new policy.

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 Table

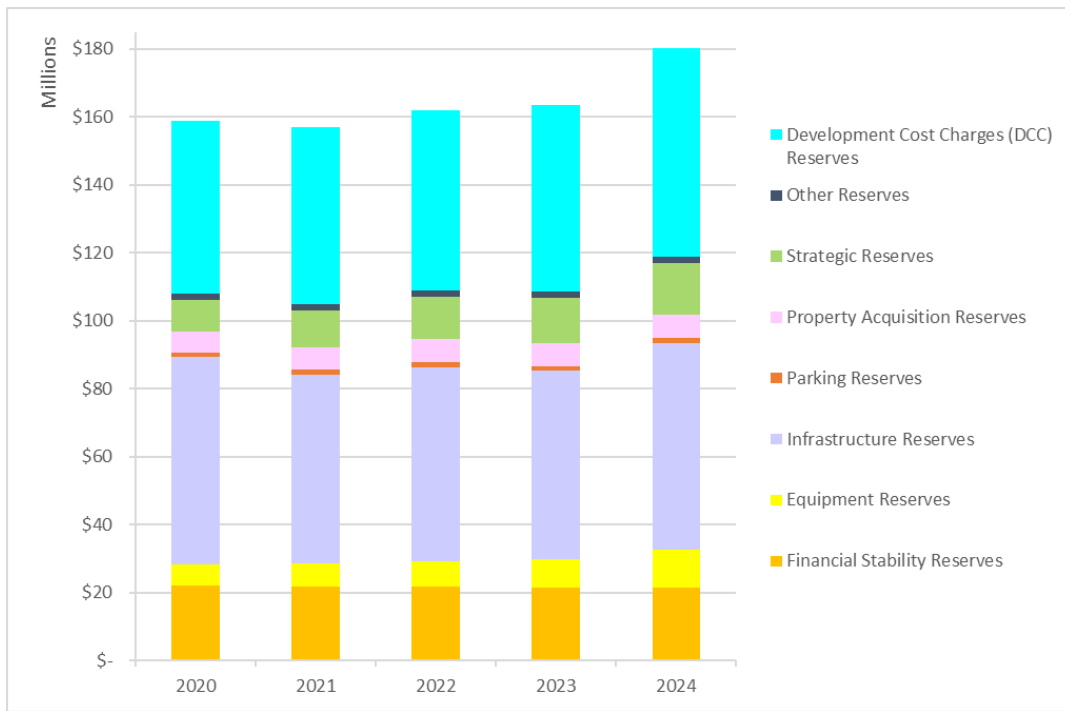
The City's reserves are provided in the following framework:

- 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.

2020 – 2024 Financial Plan

- 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.

A summary of the City’s projected reserves balances is provided below.



	2020	2021	2022	2023	2024
Financial Stability Reserves	22,178,723	21,818,339	21,828,471	21,338,129	21,337,129
Equipment Reserves	6,202,380	6,946,914	7,266,131	8,501,018	11,338,623
Infrastructure Reserves	60,948,031	55,335,472	57,051,620	55,546,781	60,757,890
Parking Reserves	1,222,077	1,553,924	1,761,870	1,135,998	1,496,766
Property Acquisition Reserves	6,297,697	6,479,633	6,664,297	6,851,732	7,004,884
Strategic Reserves	9,297,384	10,914,098	12,555,064	13,313,894	14,990,856
Other Reserves	1,789,969	1,762,253	1,792,556	1,842,113	1,877,325
Development Cost Charges (DCC) Reserves	50,824,438	52,260,666	52,988,740	54,877,723	61,345,042
Total Reserves	158,760,699	157,071,299	161,908,749	163,407,388	180,148,515

The complete reserves table can be found in Appendix A. Appendix A shows the 2020 opening balance,

annual contributions and withdrawals for each reserve.

2020 – 2024 Project Plan Detail

The 2020 – 2024 Financial Plan includes projects that are consistent with corporate 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
- Economic Development Strategy
- Official Community Plan Update

Significant infrastructure investment projects:

- Replacement of 2 front line Fire Apparatus in 2020.
- Phased development of the Waterfront Walkway
- Fire Station #1, supported by business case
- Metral Drive Complete Street – Utility & Corridor Upgrades Phases 1 & 2
- Millstone Trunk Central, North & South Sanitary Sewer Upgrades
- Laguna Area Water Project

Project Plan:

The following pages provide a breakdown on the 2020 – 2024 Project Plan:

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

Summary by Major Expenditure Category and Funding Source

	2020	2021	2022	2023	2024	Total
TOTAL PROJECT EXPENDITURES						
Strategic	4,540,737	1,423,374	1,406,000	1,301,700	1,279,500	9,951,311
Equipment & Vehicle Program	8,026,666	3,352,603	2,852,466	2,638,453	1,814,709	18,684,897
Facilities Infrastructure & Amenities Program	11,731,553	13,752,625	6,593,353	2,144,885	3,412,765	37,635,181
Information Technology Infrastructure Program	1,382,476	930,331	1,635,787	2,734,195	92,076	6,774,865
Parking Infrastructure Program	1,495,358	806,888	955,925	1,300,000	1,273,550	5,831,721
Parks Infrastructure Program	7,421,136	10,181,130	12,663,250	5,518,730	7,001,260	42,785,506
Sanitary Sewer Infrastructure Program	10,661,728	9,225,450	6,421,700	6,459,300	6,995,807	39,763,985
Drainage Infrastructure Program	4,418,295	3,505,600	5,950,200	5,142,500	5,766,000	24,782,595
Transportation Infrastructure Program	17,500,596	17,715,400	16,463,400	15,494,700	5,813,476	72,987,572
Water Infrastructure Program	21,485,009	9,034,460	11,323,250	16,425,166	11,382,250	69,650,135
Total Projects	88,663,554	69,927,861	66,265,331	59,159,629	44,831,393	328,847,768
TOTAL FUNDING SOURCES						
Drainage DCCs	393,676	340,710	2,103,548	1,823,100	740,800	5,401,834
Parks DCCs	83,331	75,719	-	-	-	159,050
Roads DCCs	1,478,876	3,403,280	3,461,900	1,628,297	389,227	10,361,580
Sewer DCCs	601,355	342,480	614,810	3,400,540	590,030	5,549,215
Water DCCs	1,800,752	399,430	2,890,580	1,070,152	1,678,579	7,839,493
Development Cost Charges (DCC) Reserves	4,357,990	4,561,619	9,070,838	7,922,089	3,398,636	29,311,172
911 Equipment Reserve	70,778	79,160	21,160	2,500	17,476	191,074
Community Works Reserve	6,827,077	9,816,000	2,995,000	5,685,000	6,100	25,329,177
Copier Reserve	32,500	10,000	19,600	13,600	20,000	95,700
Emission Reduction Reserve	323,200	-	-	-	-	323,200
Equipment Depreciation Reserve	5,804,355	1,198,000	1,943,000	1,932,890	1,252,000	12,130,245
Facility Development Reserve	1,840,563	2,216,765	1,312,280	759,605	1,582,590	7,711,803
General Parking Reserve	1,178,361	60,488	180,425	1,000,000	-	2,419,274
Housing Legacy Reserve	38,950	-	-	-	-	38,950
IT Reserve	816,533	847,531	592,000	691,601	38,100	2,985,765
Knowles Estate Reserve	38,000	-	-	-	-	38,000
Parkland Dedication Reserve	150,000	-	-	-	-	150,000
Property Acquisition Reserve	142,450	-	-	-	-	142,450
Strategic Infrastructure Reserve	2,179,113	900,000	900,000	1,800,000	900,000	6,679,113
Sustainability Reserve	57,271	-	-	-	-	57,271
General Fund Asset Mgmt Reserve	11,476,362	6,478,221	10,518,349	8,541,439	7,797,299	44,811,670
Sewer Fund Asset Mgmt Reserve	1,896,945	1,621,420	1,571,390	431,710	3,056,320	8,577,785
Water Fund Asset Mgmt Reserve	6,353,011	1,773,570	2,057,420	2,118,564	1,529,521	13,832,086
General Reserves	8,655,093	278,122	173,340	219,430	-	9,325,985
Sewer Reserves	6,269,991	5,195,150	4,077,500	2,637,050	1,675,657	19,855,348
Water Reserves	13,812,044	7,711,960	6,887,450	13,425,350	8,330,150	50,166,954
Operating and Statutory Reserves	67,962,597	38,186,387	33,248,914	39,258,739	26,205,213	204,861,850
Government Grants	795,005	50,000	-	-	-	845,005
Regional District Grants	24,203	-	-	-	-	24,203
Grants/Private Contributions	970,288	9,000	593,000	9,000	9,000	1,590,288
Grants/Private Contributions	1,789,496	59,000	593,000	9,000	9,000	2,459,496
General Revenue	7,486,668	7,973,392	8,169,810	8,194,801	8,393,744	40,218,415
PILT's	225,000	100,000	771,000	100,000	100,000	1,296,000
Internal Borrowing	2,225,913	2,088,600	-	-	-	4,314,513
Borrowing	4,615,890	16,958,863	14,411,769	3,675,000	6,724,800	46,386,322
Total Funding	88,663,554	69,927,861	66,265,331	59,159,629	44,831,393	328,847,768

2020 Project Highlights

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Strategic	4,540,737	Projects and programs that address specific initiatives, issues or goals.
Equipment & Vehicle Program	8,026,666	The City utilizes a wide range of vehicles and equipment to deliver services. The majority of planned purchases in 2020 are for the renewal of existing assets. Major projects in 2020 include: - 3 Fire Engines - 3 Dump Trucks - Backhoe
Facilities Infrastructure & Amenities Program	11,731,553	The City currently owns and operates over 100 facilities which support delivery of a wide range of services. Major projects in 2020 include: - Civic Facilities Condition Assessment Program - Facilities and Parks Amenities Condition Assessment Program - Replace chiller unit in Port Theatre - Phase 2 of Nanaimo Aquatic Centre roof replacement - Continuation of multi-year project to replace Fire Station #1
Information Technology Infrastructure Program	1,382,476	The City's technology equipment maintains systems access for network and business applications. Major projects in 2020 include: - Traffic Signal Management System - Infrastructure improvements to enhance performance capacity
Parking Infrastructure Program	1,495,358	The City currently owns and operates three multi-level parkades and five parking lots. Major projects in 2020 include: - Bastion Street Parkade renewal of traffic membranes
Parks Infrastructure Program	7,421,136	Parks infrastructure includes destination parks, neighborhood parks, spray parks, sports field, playgrounds, tennis/sport course and trails. Major projects in 2020 include: - Serauxmen Stadium installation of LED outfield lights - Waterfront Walkway phased implementation - Trailway Development, construction of boardwalk along south side of Cottle Lake - Phase 2 of Harewood Centennial Youth Park - Beach Access Upgrades, replacement of Seabold Beach access stairs - Gallows Point Dock, demolition and construction of new dock
Sanitary Sewer Infrastructure Program	10,661,728	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. Major projects in 2020 include: - Sanitary Sewer Condition Assessment Program - Comox Area Sanitary Project - DCC SS 19 Millstone Trunk South: upsize main between Nanaimo Parkway and Pryde Ave to address existing capacity shortfalls and to service future growth - Strongitharme Easement 1628RW: replacement of sanitary sewer main Strongitharme to 2550 Departure Bay

2020 Project Highlights Continued

PROJECTS	AMOUNT	PROJECT HIGHLIGHTS
Drainage Infrastructure Program	4,418,295	<p>The drainage infrastructure program includes renewal projects for infrastructure at end of life and new/upgrade projects to address current and future capacity issues.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Casper Way RHB & Utility Project: replace and upgrade existing ditch and driveway culverts on Casper - Metral Corridor & Utility Upgrade: replace existing system of drainage ditches and culvert crossings on Metral with a piped system to support construction of a new sidewalk - Stewart St Utilities Upgrade: replace and re-route drainage main on Stewart St between 1000 Stewart and outfall - White St Area RHB and Utilities Project: replace drainage main on White St between Pryde and Millstone
Transportation Infrastructure Program	17,500,596	<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.</p> <p>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Phase 1 of Metral Corridor and Utility Upgrade: between Mostar Road and Turner Road with a link to E&N Trail. Includes road rehab, cycling lanes, sidewalks and streetlights. - Cycling Amenities: <ul style="list-style-type: none"> Off Bowen (Caspers Way to Hansen Rd), Comox Rd (Pine St to Wallace St), Boxwood Rd (Dufferin Cres to Meredith St) - Road rehabilitation including Bowen Road: Island Hwy to Labieux, Laguna Way: Toms Turnabout Esmt to 5004 Laguna and 5004 Laguna to Malaspina - Phase 3 of LED Street Light Conversion, supported by business case - Downtown Street Lighting Replacement: complete remaining globe street lights
Water Infrastructure Program	21,485,009	<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>Major projects in 2020 include:</p> <ul style="list-style-type: none"> - Phase 1 of Metral Corridor & Utility Upgrade: replace water distribution main on Metral between Doreen to Island Hwy, on Tulip Place between Metral to end and Fernandez Place from Metral to end - DCC WS42 Towers Reservoir: demolish existing reservoir and replace with larger reservoir to provide adequate peak hour balancing storage and fire flow - DCC W55 Bowen: replace and upsize water distribution main on Bowen Rd and Kenworth Rd to address growth and provide minimum operating pressures and fire flows - Laguna Area Water Project: replace 3 PRVs and replace water distribution main on Laguna Ave between Tom's Turnabout Easement to 5004 Laguna, between 5004 Laguna to Malaspina and Lost Lake to 4345 Laguna.
Total	88,663,554	

Strategic Projects

	2020	2021	2022	2023	2024	Total
Project Costs						
Audits						
COR External Audit	-	-	14,000	-	-	14,000
Financial/Performance Audits	24,000	50,000	50,000	50,000	50,000	224,000
IT Tech: Network Security Audit	23,625	20,700	-	20,700	-	65,025
IT Tech: SCADA Security Audit	9,828	-	-	-	-	9,828
Council Committees						
Design Advisory Panel	2,500	2,500	2,500	2,500	2,500	12,500
Environment Committee	10,000	10,000	10,000	10,000	10,000	50,000
Finance & Audit	8,000	8,000	8,000	8,000	8,000	40,000
Health and Housing Task Force	102,500	2,500	2,500	2,500	2,500	112,500
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						
Burn It Smart Woodstove Exchange Program	15,774	-	-	-	-	15,774
CleanBC Better Homes Rebate Program	100,000	-	-	-	-	100,000
Climate Change Resiliency Strategy	31,923	-	-	-	-	31,923
Energy Step Code Education & Rebate Program	39,267	-	-	-	-	39,267
Invasive Plant Management Program	20,000	20,000	20,000	20,000	20,000	100,000
Natural Park Areas Assessment Program	25,000	30,000	22,500	20,000	13,500	111,000
Seasonal Air Quality Assessment	-	-	-	-	5,000	5,000
Water Course Restoration & Enhancement Program	35,130	21,500	12,500	-	-	69,130
Official Community Plan						
Official Community Plan (OCP) Update	336,263	-	-	-	-	336,263
Planning Studies	-	75,000	75,000	75,000	75,000	300,000
Parks, Recreation & Culture Initiatives						
3D Nanaimo Sign	10,000	-	-	-	-	10,000
Community Wellness Program	8,429	-	-	-	-	8,429
Public Art	67,362	50,000	50,000	50,000	50,000	267,362
Property Management Strategy						
Property Acquisitions - General	813,281	600,000	600,000	600,000	600,000	3,213,281
Social Planning Initiatives						
Community Action Team Grant	200,000	-	-	-	-	200,000
Day-Time Drop In Centre	200,000	100,000	100,000	-	-	400,000
Housing Legacy Reserve	165,000	165,000	165,000	165,000	165,000	825,000
New Horizon Seniors Grant Program	1,945	-	-	-	-	1,945
PlanH Social Connectedness Grant	1,831	-	-	-	-	1,831
Shower Program	38,950	-	-	-	-	38,950
Social Wellness Strategy	45,000	-	-	-	-	45,000
UBCM Community Child Care Planning Grant	125,000	-	-	-	-	125,000
Urban Clean Up	45,000	-	-	-	-	45,000
Subtotal	2,510,108	1,159,700	1,136,500	1,028,200	1,006,000	6,840,508

Strategic Projects Continued

	2020	2021	2022	2023	2024	Total
Project Costs						
Strategic Plans						
Community Action Sustainability Plan Update	75,000	-	-	-	-	75,000
Council Strategic Plan	10,000	-	-	20,000	-	30,000
Economic Development Strategy	100,000	-	-	-	-	100,000
Fire Dept Review and Stn Location Study	72,000	-	-	-	-	72,000
Parks, Recreation and Culture Master Plan Update	150,000	-	-	-	-	150,000
Social Procurement Strategy	45,000	-	-	-	-	45,000
User Rate Reviews						
User Fees Review	7,425	-	-	-	-	7,425
Sewer User Rate Review	22,018	-	-	-	-	22,018
Water User Rate Review	24,841	-	-	-	-	24,841
Water Strategies						
Appliance Rebate Program	10,000	-	-	-	-	10,000
Public Education of Water System	11,031	-	-	-	-	11,031
Toilet Rebate Program	30,000	-	-	-	-	30,000
Water Conservation Strategy	30,000	30,000	30,000	30,000	30,000	150,000
Water Supply Analysis	247,600	-	-	-	-	247,600
Other						
#1 Port Drive Redevelopment	300,000	-	-	-	-	300,000
Active Transportation Education & Marketing	29,931	30,000	35,000	35,000	35,000	164,931
Animal Control Service Review	20,545	-	-	-	-	20,545
Association of Vancouver Island Coastal Communities (AVICC)	-	15,174	-	-	-	15,174
Canadian Hazards Emergency Response & Prep	11,000	-	-	-	-	11,000
City Orthophotos	85,000	50,000	75,000	50,000	75,000	335,000
Coal Town Trail	2,422	-	-	-	-	2,422
Cross Connection Control Grant	100,000	100,000	100,000	100,000	100,000	500,000
Downtown Façade Grants	40,000	20,000	20,000	20,000	20,000	120,000
Downtown Way-Finding Signage	92,546	-	-	-	-	92,546
FireComm Next Gen 911 Review	74,542	-	-	-	-	74,542
FireSmart Grant	25,000	-	-	-	-	25,000
Immigrant Welcome Reception	4,500	4,500	4,500	4,500	4,500	22,500
Lighting Great National Land Building	25,000	-	-	-	-	25,000
MoESS Peer Review	6,750	-	-	-	-	6,750
Public Engagement	13,500	-	-	-	-	13,500
Public Works Days	28,900	-	-	-	-	28,900
Safer School Travel Program	3,255	-	-	-	-	3,255
Safety Initiatives	9,000	9,000	-	9,000	9,000	36,000
Single Use Check Out Bags	13,823	-	-	-	-	13,823
Sponsorship Project	100,000	-	-	-	-	100,000
Sustainable Parking Grant	5,000	5,000	5,000	5,000	-	20,000
Toward Parity Grant	5,000	-	-	-	-	5,000
Tribal Journeys 2020	200,000	-	-	-	-	200,000
Subtotal	2,030,629	263,674	269,500	273,500	273,500	3,110,803
Grand Total	4,540,737	1,423,374	1,406,000	1,301,700	1,279,500	9,951,311

Equipment & Vehicle Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Fleet						
City Fleet	1,922,065	1,155,000	1,252,000	677,000	1,200,500	6,206,565
Fire Fleet	3,765,460	-	566,500	1,059,390	30,000	5,421,350
Ice Resurfacers	-	-	-	185,000	-	185,000
Equipment						
Furniture and Equipment	508,498	374,718	610,016	303,708	202,329	1,999,269
Gym Equipment	-	52,020	-	54,125	-	106,145
Maintenance Equipment	646,770	257,170	152,150	120,050	131,800	1,307,940
Misc - Fire Equipment	109,680	856,342	87,320	87,520	121,580	1,262,442
Misc - Fleet Shop Equipment	48,330	35,500	61,000	4,000	14,000	162,830
Misc - Survey Equipment	10,000	10,000	10,000	10,000	10,000	50,000
Park Amenities	18,000	18,360	18,730	19,110	19,500	93,700
SNIC Equipment	99,500	-	-	50,000	85,000	234,500
VICC Kitchen Equipment	19,200	23,300	94,750	68,550	-	205,800
Total	7,147,503	2,782,410	2,852,466	2,638,453	1,814,709	17,235,541
New/Upgrades						
Fleet						
City Fleet	244,972	-	-	-	-	244,972
Sanitation Fleet	440,000	458,863	-	-	-	898,863
Equipment						
Furniture and Equipment	71,168	74,250	-	-	-	145,418
Maintenance Equipment	16,938	27,100	-	-	-	44,038
Misc - Electric Vehicle Charging Stations	20,000	-	-	-	-	20,000
Misc - Fire Equipment	25,300	9,980	-	-	-	35,280
Misc - Survey Equipment	6,000	-	-	-	-	6,000
Park Amenities	38,527	-	-	-	-	38,527
Water Equipment	16,258	-	-	-	-	16,258
Total	879,163	570,193	-	-	-	1,449,356
Grand Total	8,026,666	3,352,603	2,852,466	2,638,453	1,814,709	18,684,897

Facilities Infrastructure & Amenities Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment/Pre-Design/Studies	685,206	325,000	275,000	275,000	300,000	1,860,206
Civic Properties						
City Hall	37,480	-	-	-	98,110	135,590
Community Services Building	-	39,960	-	-	-	39,960
Service and Resource Centre (SARC)	36,200	-	10,200	-	30,000	76,400
Bylaw Facilities						
Animal Shelter	-	-	-	34,100	-	34,100
Nanaimo Fire Rescue						
Fire Station #1	4,209,305	7,700,000	3,740,269	-	-	15,649,574
Fire Station #2	-	-	44,094	-	51,220	95,314
Fire Station #3	-	-	58,510	-	43,010	101,520
Fire Station #4	31,120	-	-	-	78,170	109,290
Parks, Recreation and Culture Facilities						
150 Commercial Street	168,000	-	22,500	-	-	190,500
25 Victoria Rd	286,575	-	-	-	-	286,575
Beacon House	68,650	-	-	-	-	68,650
Beban Complex	98,925	3,211,690	283,490	-	210,940	3,805,045
Beban House	96,130	-	-	-	-	96,130
Beban Pool	378,984	278,480	146,410	50,300	152,240	1,006,414
Beban Social Centre	285,838	173,705	146,500	117,290	-	723,333
Bowen Park Complex	69,460	6,775	-	200,050	19,500	295,785
Centennial Building	-	30,420	-	-	-	30,420
Chase River Activity Centre	76,341	-	-	-	-	76,341
Cliff McNabb Arena	13,920	-	60,535	48,710	1,293,980	1,417,145
Frank Crane Arena	131,565	-	-	-	210,000	341,565
Kin Hut	36,600	-	-	-	10,320	46,920
Kin Pool	-	21,400	-	34,890	7,350	63,640
Nanaimo Aquatic Centre	1,774,208	564,040	737,330	30,000	71,160	3,176,738
Nanaimo Ice Centre	11,610	317,925	53,020	171,360	59,760	613,675
Oliver Woods Community Centre	90,100	5,200	-	152,895	37,150	285,345
Port Theatre	346,901	126,530	5,500	801,360	20,170	1,300,461
The Bastion	-	24,630	-	-	15,000	39,630
Police Services						
Police Annex	46,800	66,870	-	36,130	-	149,800
Police Operations Building	270,460	70,000	242,810	70,000	79,780	733,050
Subtotal	9,250,378	12,962,625	5,826,168	2,022,085	2,787,860	32,849,116

Facilities Infrastructure & Amenities Program Continued

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Public Works Yard						
Public Works Yard	117,430	95,000	176,485	102,800	609,905	1,101,620
Vancouver Island Conference Centre						
VICC	1,163,000	-	165,700	-	-	1,328,700
Water Facilities						
Pump Stations	-	25,000	-	-	-	25,000
Water Treatment Plant	-	20,000	15,000	20,000	15,000	70,000
Subtotal	1,280,430	140,000	357,185	122,800	624,905	2,525,320
Total	10,530,808	13,102,625	6,183,353	2,144,885	3,412,765	35,374,436
New/Upgrades						
Civic Facilities						
Cross Connection Program	144,827	-	-	-	-	144,827
Service and Resource Centre (SARC)	762,000	-	-	-	-	762,000
Parks and Recreation Facilities						
Beban Complex	76,800	-	-	-	-	76,800
Beban Pool	27,325	-	-	-	-	27,325
Nanaimo Aquatic Centre	28,996	-	-	-	-	28,996
Oliver Woods Community Centre	71,900	-	-	-	-	71,900
Public Works Yard						
Public Works Yard	3,897	-	60,000	-	-	63,897
Water Facilities						
Water Treatment Plant	85,000	650,000	350,000	-	-	1,085,000
Total	1,200,745	650,000	410,000	-	-	2,260,745
Grand Total	11,731,553	13,752,625	6,593,353	2,144,885	3,412,765	37,635,181

2020 – 2024 Financial Plan

Information Technology Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Business Applications	291,350	-	-	-	8,976	300,326
Business Applications - ERP	-	-	1,220,197	1,867,414	-	3,087,611
Computing Infrastructure	211,633	228,831	370,590	821,781	38,100	1,670,935
Total	502,983	228,831	1,590,787	2,689,195	47,076	5,058,872
New/Upgrades						
Business Applications	273,760	-	-	-	-	273,760
Business Applications - ECM	256,880	656,500	-	-	-	913,380
Business Applications - GIS	119,235	45,000	45,000	45,000	45,000	299,235
Computing Infrastructure	229,618	-	-	-	-	229,618
Total	879,493	701,500	45,000	45,000	45,000	1,715,993
Grand Total	1,382,476	930,331	1,635,787	2,734,195	92,076	6,774,865

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

Parking Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Bastion St Parkade	1,243,700	18,800	-	-	-	1,262,500
Harbourfront Parkade	13,200	746,400	839,325	-	1,273,550	2,872,475
Port of Nanaimo Centre Parkade	41,195	-	-	1,300,000	-	1,341,195
Total	1,298,095	765,200	839,325	1,300,000	1,273,550	5,476,170
New/Upgrades						
Harbourfront Parkade	-	-	96,600	-	-	96,600
Parking Equipment	139,725	34,500	-	-	-	174,225
Parking Signage	21,563	7,188	-	-	-	28,751
Total	161,288	41,688	96,600	-	-	299,576
Plans/Studies						
Studies	35,975	-	20,000	-	-	55,975
Total	35,975	-	20,000	-	-	55,975
Grand Total	1,495,358	806,888	955,925	1,300,000	1,273,550	5,831,721

2020 – 2024 Financial Plan

Parks Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Beach Access	234,750	25,000	25,000	25,000	25,000	334,750
Bike Park	35,000	-	-	-	-	35,000
Boat Ramps/Docks	860,254	-	-	-	-	860,254
Condition Assessment/Pre-Design	167,230	100,000	100,000	100,000	125,000	592,230
Misc Projects	419,597	-	-	-	-	419,597
Parks & Playground	708,410	221,570	205,000	721,600	120,000	1,976,580
Pickleball Courts	-	-	-	29,140	-	29,140
Railing Replacement Program	-	202,010	-	136,780	-	338,790
Recreational Dams	196,870	73,600	66,750	180,300	69,050	586,570
Sports Fields/Field Houses	124,784	6,600	80,000	36,300	1,202,760	1,450,444
Tennis Court Improvements	27,460	-	-	22,700	59,450	109,610
Trail Development and Rehab	285,359	179,680	-	-	-	465,039
Total	3,059,714	808,460	476,750	1,251,820	1,601,260	7,198,004
New/Upgrades						
Boathouse	123,750	-	-	-	-	123,750
Misc Projects	76,790	28,750	-	-	-	105,540
Multi Use Court	8,000	-	-	-	-	8,000
Parks & Playgrounds	746,430	443,920	136,500	259,500	100,000	1,686,350
Public Art	78,250	-	-	-	-	78,250
Sports Fields/Field Houses	1,157,051	-	-	-	-	1,157,051
Trail Development	1,238,072	8,900,000	12,050,000	3,976,850	5,300,000	31,464,922
Youth Courts/Parks	648,193	-	-	30,560	-	678,753
Total	4,076,536	9,372,670	12,186,500	4,266,910	5,400,000	35,302,616
Plans/Studies						
Plans	51,750	-	-	-	-	51,750
Studies	233,136	-	-	-	-	233,136
Total	284,886	-	-	-	-	284,886
Grand Total	7,421,136	10,181,130	12,663,250	5,518,730	7,001,260	42,785,506

Sanitary Sewer Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	683,958	485,000	510,000	485,000	510,000	2,673,958
Mains	3,731,766	2,619,450	3,785,700	1,836,300	2,014,407	13,987,623
Pump Stations	333,222	-	-	-	-	333,222
Total	4,748,946	3,104,450	4,295,700	2,321,300	2,524,407	16,994,803
New/Upgrades						
Mains	5,207,079	5,821,000	1,876,000	3,813,000	4,116,400	20,833,479
Pump Stations	281,101	-	-	-	30,000	311,101
Total	5,488,180	5,821,000	1,876,000	3,813,000	4,146,400	21,144,580
Plans/Studies						
Master Plans	215,141	150,000	150,000	225,000	225,000	965,141
Misc Projects	20,000	50,000	-	-	-	70,000
Standards	11,730	-	-	-	-	11,730
Studies	177,731	100,000	100,000	100,000	100,000	577,731
Total	424,602	300,000	250,000	325,000	325,000	1,624,602
Grand Total	10,661,728	9,225,450	6,421,700	6,459,300	6,995,807	39,763,985

2020 – 2024 Financial Plan

Drainage Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	180,076	210,000	260,000	310,000	310,000	1,270,076
Mains	2,635,306	1,459,600	2,413,000	971,000	4,136,000	11,614,906
Total	2,815,382	1,669,600	2,673,000	1,281,000	4,446,000	12,884,982
New/Upgrades						
Mains	1,390,409	1,836,000	3,177,200	3,861,500	1,220,000	11,485,109
Total	1,390,409	1,836,000	3,177,200	3,861,500	1,220,000	11,485,109
Plans/Studies						
Master Plans	100,000	-	100,000	-	100,000	300,000
Misc Projects	20,000	-	-	-	-	20,000
Studies	92,504	-	-	-	-	92,504
Total	212,504	-	100,000	-	100,000	412,504
Grand Total	4,418,295	3,505,600	5,950,200	5,142,500	5,766,000	24,782,595

Transportation Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Bridges	457,500	-	-	-	-	457,500
Condition Assessment Program	140,000	200,000	-	200,000	-	540,000
Misc Projects	325,000	350,000	350,000	350,000	350,000	1,725,000
Railway Crossings	45,888	25,000	25,000	25,000	25,000	145,888
Road Rehabilitation	4,649,268	1,765,000	3,170,000	3,034,000	3,535,000	16,153,268
Sidewalk Maintenance Program	50,000	-	50,000	-	50,000	150,000
Street Lights	504,596	50,000	50,000	50,000	50,000	704,596
Transit Amenities	75,000	-	-	-	-	75,000
Transportation Improvements	509,745	1,150,000	3,350,000	1,100,000	100,000	6,209,745
Total	6,756,997	3,540,000	6,995,000	4,759,000	4,110,000	26,160,997
New/Upgrades						
Cycling Amenities	3,672,524	8,197,000	275,000	742,800	405,850	13,293,174
Misc Projects	87,111	100,000	100,000	100,000	100,000	487,111
Pedestrian Amenities	2,433,050	1,608,400	1,568,400	1,147,900	476,275	7,234,025
Pedestrian/Cycling Amenities	147,388	-	-	-	88,000	235,388
Street Lights	693,279	425,000	450,000	500,000	15,000	2,083,279
Transit Amenities	129,137	15,000	50,000	200,000	150,000	544,137
Transportation Improvements	2,590,143	3,670,000	6,935,000	7,800,000	118,351	21,113,494
Total	9,752,632	14,015,400	9,378,400	10,490,700	1,353,476	44,990,608
Plans/Studies						
Master Plans	178,913	-	-	-	250,000	428,913
Planning	276,509	125,000	40,000	45,000	50,000	536,509
Standards	6,348	-	-	-	-	6,348
Studies	404,197	-	15,000	165,000	15,000	599,197
Surveys	125,000	35,000	35,000	35,000	35,000	265,000
Total	990,967	160,000	90,000	245,000	350,000	1,835,967
Grand Total	17,500,596	17,715,400	16,463,400	15,494,700	5,813,476	72,987,572

2020 – 2024 Financial Plan

Water Infrastructure Program

	2020	2021	2022	2023	2024	Total
Project Costs						
Renewal Projects and Programs						
Condition Assessment Program	95,000	75,000	100,000	125,000	100,000	495,000
Distribution Mains	11,019,911	6,639,860	4,569,250	6,790,350	6,686,350	35,705,721
Misc Projects	30,000	30,000	30,000	30,000	30,000	150,000
Pump Station/PRV Program	2,038,986	1,060,000	391,000	470,000	20,000	3,979,986
Reservoirs	75,000	-	-	-	-	75,000
Supply Mains	210,000	-	1,000,000	1,000,000	1,000,000	3,210,000
Water Meter Replacement	441,885	300,000	300,000	300,000	300,000	1,641,885
Water Supply Dams	253,138	117,600	118,000	5,070,000	18,800	5,577,538
Total	14,163,920	8,222,460	6,508,250	13,785,350	8,155,150	50,835,130
New/Upgrades						
Distribution Mains	1,999,957	692,000	1,625,000	2,069,816	1,972,100	8,358,873
Pump Station/PRV Program	583,512	-	-	-	-	583,512
Reservoirs	3,846,340	-	-	-	-	3,846,340
Supply Mains	-	-	50,000	450,000	1,130,000	1,630,000
Water Supply Dams	-	-	3,000,000	-	-	3,000,000
Total	6,429,809	692,000	4,675,000	2,519,816	3,102,100	17,418,725
Plans/Studies						
Master Plans	410,926	-	-	-	-	410,926
Misc Projects	20,000	-	20,000	-	-	40,000
Studies	460,354	120,000	120,000	120,000	125,000	945,354
Total	891,280	120,000	140,000	120,000	125,000	1,396,280
Grand Total	21,485,009	9,034,460	11,323,250	16,425,166	11,382,250	69,650,135

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

	2020	2021	2022	2023	2024
Financial Stability Reserves	22,178,723	21,818,339	21,828,471	21,338,129	21,337,129
Equipment Reserves	6,202,380	6,946,914	7,266,131	8,501,018	11,338,623
Infrastructure Reserves	60,948,031	55,335,472	57,051,620	55,546,781	60,757,890
Parking Reserves	1,222,077	1,553,924	1,761,870	1,135,998	1,496,766
Property Acquisition Reserves	6,297,697	6,479,633	6,664,297	6,851,732	7,004,884
Strategic Reserves	9,297,384	10,914,098	12,555,064	13,313,894	14,990,856
Other Reserves	1,789,969	1,762,253	1,792,556	1,842,113	1,877,325
Development Cost Charges (DCC) Reserves	50,824,438	52,260,666	52,988,740	54,877,723	61,345,042
Total Reserves	158,760,699	157,071,299	161,908,749	163,407,388	180,148,515

2020 – 2024 Financial Plan

	2020	2021	2022	2023	2024
FINANCIAL STABILITY RESERVES					
GENERAL FUND					
General Financial Stability Reserve	17,108,806	16,408,806	16,408,806	16,408,806	16,408,806
Additions	-	-	-	-	-
Withdrawals	700,000	-	-	-	-
Balance @ December 31	16,408,806	16,408,806	16,408,806	16,408,806	16,408,806
RCMP Contract Reserve	2,008,433	1,613,604	1,261,220	1,261,220	1,261,220
Additions	-	-	-	-	-
Withdrawals	394,829	352,384	-	-	-
Balance @ December 31	1,613,604	1,261,220	1,261,220	1,261,220	1,261,220
Sanitation Levelling Reserve	774,008	784,009	776,009	786,141	295,799
Additions	10,001	-	10,132	-	-
Withdrawals	-	8,000	-	490,342	1,000
Balance @ December 31	784,009	776,009	786,141	295,799	294,799
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	20,006,419	19,646,035	19,656,167	19,165,825	19,164,825
SANITARY SEWER FUND					
Sewer Financial Stability Reserve	471,249	471,249	471,249	471,249	471,249
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	471,249	471,249	471,249	471,249	471,249
Total Sewer Fund Financial Stability Reserves	471,249	471,249	471,249	471,249	471,249
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	22,178,723	21,818,339	21,828,471	21,338,129	21,337,129

	2020	2021	2022	2023	2024
EQUIPMENT RESERVES					
GENERAL FUND					
Cart Replacement Reserve Statutory	-	-	-	-	865,938
Additions	-	-	-	865,938	878,927
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	-	865,938	1,744,865
Copier Replacement Reserve Statutory	394,133	378,366	385,534	383,947	389,297
Additions	16,733	17,168	18,013	18,950	18,893
Withdrawals	32,500	10,000	19,600	13,600	20,000
Balance @ December 31	378,366	385,534	383,947	389,297	388,190

		2020	2021	2022	2023	2024
EQUIPMENT RESERVES (continued)						
Information Technology Reserve	Statutory	1,341,690	1,177,722	1,043,920	1,165,559	1,188,674
Additions		652,565	713,729	713,639	714,716	719,964
Withdrawals		816,533	847,531	592,000	691,601	38,100
Balance @ December 31		1,177,722	1,043,920	1,165,559	1,188,674	1,870,538
Equipment Depreciation Reserve	Statutory	8,416,206	4,646,292	5,517,460	5,716,625	6,057,109
Additions		2,034,441	2,069,168	2,142,165	2,273,374	2,529,921
Withdrawals		5,804,355	1,198,000	1,943,000	1,932,890	1,252,000
Balance @ December 31		4,646,292	5,517,460	5,716,625	6,057,109	7,335,030
Total Equipment Reserves		6,202,380	6,946,914	7,266,131	8,501,018	11,338,623

		2020	2021	2022	2023	2024
INFRASTRUCTURE RESERVES						
GENERAL FUND						
Brechin Boat Ramp Reserve		97,846	120,776	143,764	166,805	189,890
Additions		22,930	22,988	23,041	23,085	23,125
Withdrawals		-	-	-	-	-
Balance @ December 31		120,776	143,764	166,805	189,890	213,015
Cemetery Care Reserve	Statutory	590,988	600,988	610,988	620,988	630,988
Additions		10,000	10,000	10,000	10,000	10,000
Withdrawals		-	-	-	-	-
Balance @ December 31		600,988	610,988	620,988	630,988	640,988
Community Works Reserve	Statutory	13,610,936	10,830,520	5,172,992	6,302,758	4,914,217
Additions		4,046,661	4,158,472	4,124,766	4,296,459	73,668
Withdrawals		6,827,077	9,816,000	2,995,000	5,685,000	6,100
Balance @ December 31		10,830,520	5,172,992	6,302,758	4,914,217	4,981,785
Facility Development Reserve	Statutory	3,350,653	2,743,000	1,771,139	1,720,371	2,250,565
Additions		1,232,910	1,244,904	1,261,512	1,289,799	1,309,932
Withdrawals		1,840,563	2,216,765	1,312,280	759,605	1,582,590
Balance @ December 31		2,743,000	1,771,139	1,720,371	2,250,565	1,977,907
General Capital		2,929,201	2,929,201	2,674,379	2,674,379	2,674,379
Additions		-	-	-	-	-
Withdrawals		-	254,822	-	-	-
Balance @ December 31		2,929,201	2,674,379	2,674,379	2,674,379	2,674,379
General Asset Mgmt. Reserve	Statutory	9,172,413	5,136,702	6,952,247	5,293,569	5,394,088
Additions		7,671,022	8,668,960	9,704,883	9,693,284	9,700,373
Withdrawals		11,706,733	6,853,415	11,363,561	9,592,765	8,848,527
Balance @ December 31		5,136,702	6,952,247	5,293,569	5,394,088	6,245,934
NDSS Community Field Mtce	Statutory	61,990	94,799	128,738	163,836	200,124
Additions		32,809	33,939	35,098	36,288	37,509
Withdrawals		-	-	-	-	-
Balance @ December 31		94,799	128,738	163,836	200,124	237,633

2020 – 2024 Financial Plan

	2020	2021	2022	2023	2024
INFRASTRUCTURE RESERVES (continued)					
Piper Park Reserve	58,763	69,021	79,064	88,885	98,474
Additions	10,258	10,043	9,821	9,589	9,348
Withdrawals	-	-	-	-	-
Balance @ December 31	69,021	79,064	88,885	98,474	107,822
VICC Reserve	680,182	660,982	637,682	464,342	244,912
Additions	-	-	-	-	-
Withdrawals	19,200	23,300	173,340	219,430	-
Balance @ December 31	660,982	637,682	464,342	244,912	244,912
Total General Fund Infrastructure Reserves	23,185,989	18,170,993	17,495,933	16,597,637	17,324,375
SANITARY SEWER FUND					
Sewer Operating Reserve	17,677,731	12,902,909	9,057,267	6,332,982	5,060,174
Additions	1,495,169	1,349,508	1,353,215	1,364,242	1,377,577
Withdrawals	6,269,991	5,195,150	4,077,500	2,637,050	1,675,657
Balance @ December 31	12,902,909	9,057,267	6,332,982	5,060,174	4,762,094
Sewer Asset Mgmt. Reserve Statutory	2,227,853	2,604,334	3,576,902	4,943,080	7,477,978
Additions	2,273,426	2,593,988	2,937,568	2,966,608	2,984,947
Withdrawals	1,896,945	1,621,420	1,571,390	431,710	3,056,320
Balance @ December 31	2,604,334	3,576,902	4,943,080	7,477,978	7,406,605
Total Sewer Fund Infrastructure Reserves	15,507,243	12,634,169	11,276,062	12,538,152	12,168,699
WATER FUND					
Water Reserve	24,590,465	18,503,175	19,379,892	21,995,410	19,037,575
Additions	7,724,754	8,588,677	9,502,968	10,467,515	11,484,973
Withdrawals	13,812,044	7,711,960	6,887,450	13,425,350	8,330,150
Balance @ December 31	18,503,175	19,379,892	21,995,410	19,037,575	22,192,398
Water Asset Mgmt. Reserve Statutory	6,919,104	3,751,624	5,150,418	6,284,215	7,373,417
Additions	3,185,531	3,172,364	3,191,217	3,207,766	3,228,522
Withdrawals	6,353,011	1,773,570	2,057,420	2,118,564	1,529,521
Balance @ December 31	3,751,624	5,150,418	6,284,215	7,373,417	9,072,418
Total Water Fund Infrastructure Reserves	22,254,799	24,530,310	28,279,625	26,410,992	31,264,816
Total Infrastructure Reserves	60,948,031	55,335,472	57,051,620	55,546,781	60,757,890

	2020	2021	2022	2023	2024
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	1,732,734	953,612	1,283,575	1,489,609	861,796
Additions	399,239	390,451	386,459	372,187	358,798
Withdrawals	1,178,361	60,488	180,425	1,000,000	-
Balance @ December 31	953,612	1,283,575	1,489,609	861,796	1,220,594

	2020	2021	2022	2023	2024
PARKING RESERVES (continued)					
Old City Neighbourhood Reserve Statutory	123,741	125,597	127,481	129,393	131,334
Additions	1,856	1,884	1,912	1,941	1,970
Withdrawals	-	-	-	-	-
Balance @ December 31	125,597	127,481	129,393	131,334	133,304
Total Parking Reserves	1,222,077	1,553,924	1,761,870	1,135,998	1,496,766

	2020	2021	2022	2023	2024
PROPERTY ACQUISITION RESERVES					
GENERAL FUND					
Parkland Dedication Reserve Statutory	1,747,348	1,709,903	1,823,022	1,937,837	2,054,375
Additions	112,555	113,119	114,815	116,538	81,191
Withdrawals	150,000	-	-	-	-
Balance @ December 31	1,709,903	1,823,022	1,937,837	2,054,375	2,135,566
Property Acquisition Reserve Statutory	2,600,218	2,495,703	2,533,139	2,571,136	2,609,703
Additions	37,935	37,436	37,997	38,567	39,146
Withdrawals	142,450	-	-	-	-
Balance @ December 31	2,495,703	2,533,139	2,571,136	2,609,703	2,648,849
Property Sales Reserve Statutory	2,061,173	2,092,091	2,123,472	2,155,324	2,187,654
Additions	30,918	31,381	31,852	32,330	32,815
Withdrawals	-	-	-	-	-
Balance @ December 31	2,092,091	2,123,472	2,155,324	2,187,654	2,220,469
Total Property Acquisition Reserves	6,297,697	6,479,633	6,664,297	6,851,732	7,004,884

	2020	2021	2022	2023	2024
STRATEGIC RESERVES					
GENERAL FUND					
Housing Legacy Reserve Statutory	2,588,638	2,663,788	2,779,307	2,896,559	3,015,570
Additions	114,100	115,519	117,252	119,011	120,796
Withdrawals	38,950	-	-	-	-
Balance @ December 31	2,663,788	2,779,307	2,896,559	3,015,570	3,136,366
Emission Reduction Reserve Statutory	637,950	398,163	480,403	563,877	648,603
Additions	83,413	82,240	83,474	84,726	85,997
Withdrawals	323,200	-	-	-	-
Balance @ December 31	398,163	480,403	563,877	648,603	734,600
Special Initiatives Reserve	4,968,073	2,955,073	2,955,073	2,955,073	2,955,073
Additions	-	-	-	-	-
Withdrawals	2,013,000	-	-	-	-
Balance @ December 31	2,955,073	2,955,073	2,955,073	2,955,073	2,955,073
Strategic Infrastructure Reserve Statutory	3,090,982	2,900,267	4,187,584	5,494,211	5,913,687
Additions	2,179,154	2,187,317	2,206,627	2,219,476	2,232,518
Withdrawals	2,369,869	900,000	900,000	1,800,000	900,000
Balance @ December 31	2,900,267	4,187,584	5,494,211	5,913,687	7,246,205

2020 – 2024 Financial Plan

	2020	2021	2022	2023	2024
STRATEGIC RESERVES (continued)					
Strategic Partnerships Reserve	200,043	43	43	43	43
Additions	-	-	-	-	-
Withdrawals	200,000	-	-	-	-
Balance @ December 31	43	43	43	43	43
Sustainability Reserve Statutory	307,205	380,050	511,688	645,301	780,918
Additions	130,116	131,638	133,613	135,617	137,651
Withdrawals	57,271	-	-	-	-
Balance @ December 31	380,050	511,688	645,301	780,918	918,569
Total Strategic Reserves	9,297,384	10,914,098	12,555,064	13,313,894	14,990,856

	2020	2021	2022	2023	2024
OTHER RESERVES					
GENERAL FUND					
Casino Reserve	1,448,844	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	1,448,844	-	-	-	-
Balance @ December 31	-	-	-	-	-
Prior Year Cfwds Reserve	5,183,981	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	5,183,981	-	-	-	-
Balance @ December 31	-	-	-	-	-
911 Reserve Statutory	1,406,807	1,381,788	1,347,949	1,372,037	1,415,286
Additions	45,759	45,321	45,248	45,749	46,286
Withdrawals	70,778	79,160	21,160	2,500	17,476
Balance @ December 31	1,381,788	1,347,949	1,372,037	1,415,286	1,444,096
Knowles Estate Reserve Statutory	439,868	408,181	414,304	420,519	426,827
Additions	6,313	6,123	6,215	6,308	6,402
Withdrawals	38,000	-	-	-	-
Balance @ December 31	408,181	414,304	420,519	426,827	433,229
Total General Fund Other Reserves	1,789,969	1,762,253	1,792,556	1,842,113	1,877,325
SANITARY SEWER FUND					
SFN Connection Fee	-	-	-	-	-
Additions	-	-	-	-	-
Withdrawals	-	-	-	-	-
Balance @ December 31	-	-	-	-	-
Total Sewer Fund Other Reserves	-	-	-	-	-
Total Other Reserves	1,789,969	1,762,253	1,792,556	1,842,113	1,877,325

	2020	2021	2022	2023	2024
DEVELOPMENT COST CHARGES RESERVES					
GENERAL FUND					
DCC - City DCC - City Wide Roads Statutory	9,587,345	10,961,960	10,418,358	10,487,735	12,405,508
Additions	2,853,491	2,859,678	3,531,277	3,546,070	3,584,130
Withdrawals	1,478,876	3,403,280	3,461,900	1,628,297	389,227
Balance @ December 31	10,961,960	10,418,358	10,487,735	12,405,508	15,600,411
DCC - City Wide Drainage Statutory	15,186,661	13,159,700	11,436,065	10,011,991	8,841,730
Additions	229,235	201,315	182,437	163,124	153,633
Internal Borrowing					
To Sewer DCC Reserve	2,225,913	2,088,600	-	-	-
Repayment from Sewer Reserve	363,393	504,360	497,037	489,715	482,392
Withdrawals	393,676	340,710	2,103,548	1,823,100	740,800
Balance @ December 31	13,159,700	11,436,065	10,011,991	8,841,730	8,736,955
DCC - City Wide Parks Statutory	926,707	1,379,814	1,847,387	2,529,051	3,220,940
Additions	536,438	543,292	681,664	691,889	702,267
Withdrawals	83,331	75,719	-	-	-
Balance @ December 31	1,379,814	1,847,387	2,529,051	3,220,940	3,923,207
Total General Fund Development Cost Charges Reserves	25,501,474	23,701,810	23,028,777	24,468,178	28,260,573
SANITARY SEWER FUND					
DCC - City Wide Sewer Statutory	2,715,948	2,985,770	3,520,455	3,997,526	1,675,130
Additions	871,177	877,165	1,091,881	1,078,144	1,064,387
Withdrawals	601,355	342,480	614,810	3,400,540	590,030
Balance @ December 31	2,985,770	3,520,455	3,997,526	1,675,130	2,149,487
Total Sanitary Sewer Fund Development Cost Charges	2,985,770	3,520,455	3,997,526	1,675,130	2,149,487
WATER FUND					
DCC - City Wide Water Statutory	6,691,316	6,054,148	5,885,780	5,507,739	4,691,234
Additions	237,058	231,062	262,539	253,647	241,074
Withdrawals	874,226	399,430	640,580	1,070,152	1,113,579
Balance @ December 31	6,054,148	5,885,780	5,507,739	4,691,234	3,818,729
DCC - Water Supply Statutory	14,375,558	16,283,046	19,152,621	20,454,698	24,043,181
Additions	2,834,014	2,869,575	3,552,077	3,588,483	3,638,072
Withdrawals	926,526	-	2,250,000	-	565,000
Balance @ December 31	16,283,046	19,152,621	20,454,698	24,043,181	27,116,253
Total Water Fund Development Cost Charges Reserves	22,337,194	25,038,401	25,962,437	28,734,415	30,934,982
Total Development Cost Charges Reserves	50,824,438	52,260,666	52,988,740	54,877,723	61,345,042