

APPENDIX A

Nanaimo Operations Centre

Based on 2024 - 2028 Financial Plan

Assumptions:

Debt servicing based on 20 year amortization at 4.58% @ June 4, 2024

Estimated cost per household is for the typical home valued at \$783,808

Budget excludes costs and funding allocated to date

Option #1 Status Quo

Budget: \$48.50 million

Funding: \$0.50 million BC Active Transportation Infrastructure Grant

\$48.00 million borrowing

Anticipated Borrowing: \$11.20 million 2025, \$17.28 million 2026, \$19.52 million 2027

Projected Impact to the Typical Home

Scenario A - Debt Servicing Fully Funded by Property Taxes

Estimated cost per household for the typical home: \$ 74 ^{1,2}

Estimated cost per \$100,000 of assessed value: \$ 9 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.3%	4.8%	3.2%	3.5%

Scenario B - Debt Servicing Funded 50% by Property Taxes and 50% by General Asset Management Reserve Fund

Estimated cost per household for the typical home: \$ 37 ^{1,2}

Estimated cost per \$100,000 of assessed value: \$ 5 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.2%	4.4%	2.8%	3.1%

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Assumptions:

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 Budget excludes costs and funding allocated to date

Option #2 Modified Status Quo

Budget: \$44.50 million
 Funding: \$44.50 million borrowing
 Anticipated Borrowing: \$7.70 million 2025, \$17.28 million 2026, \$19.52 million 2027

Projected Impact to the Typical Home

Scenario A - Debt Servicing Fully Funded by Property Taxes

Estimated cost per household for the typical home: \$ 69 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 9 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.2%	4.6%	3.2%	3.5%

Scenario B - Debt Servicing Funded 50% by Property Taxes and 50% by General Asset Management Reserve Fund

Estimated cost per household for the typical home: \$ 34 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 4 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.2%	4.4%	2.8%	3.1%

Nanaimo Operations Centre
Based on 2024 - 2028 Financial Plan

Assumptions:

Debt servicing based on 20 year amortization at 4.58% @ June 4, 2024
 Estimated cost per household is for the typical home valued at \$783,808
 Budget excludes costs and funding allocated to date

Option #3 Highest Needs in Single Phase

Budget: \$90.00 million

Funding: \$90.00 million borrowing

Anticipated Borrowing: \$7.27 million 2025, \$16.635 million 2026, \$25.18 million 2027, \$24.28 million 2028, \$16.635 million 2029

Projected Impact to the Typical Home

Scenario A - Debt Servicing Fully Funded by Property Taxes

Estimated cost per household for the typical home: \$ 139 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 18 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.2%	4.6%	3.2%	3.8%

Scenario B - Debt Servicing Funded 75% by Property Taxes and 25% by General Asset Management Reserve Fund

Estimated cost per household for the typical home: \$ 104 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 13 ^{1,2}

	2024	2025	2026	2027	2028
Projected Property Tax Increases	7.7%	7.2%	4.1%	2.5%	2.7%
Revised Projected Property Tax Increases	7.7%	7.2%	4.5%	3.0%	3.5%

¹Based on 2024 1% of taxes, average Class 1 change, and for complete borrowing

²Rounded to nearest dollar