

Nanaimo Operations Centre
Funding Scenarios Summary
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

Budget: \$90.00 million
 Funding: \$16.80 million General Asset Management Reserve Fund, \$73.20 million borrowing
 Anticipated Borrowing: \$7.105 million 2026, \$25.18 million 2027, \$24.28 million 2028, \$16.635 million 2029
 Debt Servicing Funding By: Property taxation

Projected Impact to the Typical Home

Estimated cost per household for the typical home: \$ 113 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 14 ^{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%	4.2%	2.9%	3.8%

Option #2

Budget: \$90.00 million
 Funding: \$10.80 million General Asset Management Reserve Fund, \$79.20 million borrowing
 Anticipated Borrowing: \$13.105 million 2026, \$25.18 million 2027, \$24.28 million 2028, \$16.635 million 2029
 Debt Servicing Funding By: 75% Property taxation, 25% General Asset Management Reserve Fund

Projected Impact to the Typical Home

Estimated cost per household for the typical home: \$ 92 ^{1,2}
 Estimated cost per \$100,000 of assessed value: \$ 12 ^{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%	4.2%	2.9%	3.5%

Option #3

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

Debt Servicing Funding By: 75% Property taxation, 25% General Asset Management Reserve Fund

Projected Impact to the Typical HomeEstimated 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%

Option #4

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

Debt Servicing Funding By: Property taxation

Projected Impact to the Typical HomeEstimated 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%

¹ Based on 2024 1% of taxes, average Class 1 change, and for complete borrowing² Rounded to nearest dollar