

DATE OF MEETING OCTOBER 15, 2025
AUTHORED BY COLIN DAL-SANTO
SUBJECT **QUARTERLY BUDGET TRANSFER REPORT**

OVERVIEW

Purpose of Report:

To advise the Finance and Audit Committee of any budget transfers requiring disclosure for the period of 2025-JUL-01 to 2025-SEP-30.

BACKGROUND

The City's budget transfer policy requires disclosure of budget transfer that result in a new project of \$75,000 and at the discretion of the Director, Finance disclosure of budget transfers over \$100,000 or budget transfers that result in the delay or cancellation of a project.

This report covers Q3 of 2025. |

DISCUSSION

NAC Office Renovations

A budget transfer of \$92,800 was completed to create a new project for permanent office space in the Nanaimo Aquatics Centre. The work included converting the concession/cafeteria space and transforming it into six to eight office spaces. The funds for the transfer were taken from three cancelled projects: Beban Pool Mechanical, City Hall Fencing, and SARC Fencing.

Serauxmen Stadium Parking Lot and Lighting

Due to greater than expected bids on the Serauxmen Stadium Parking Lot and Lighting project, a budget transfer of \$227,000 was completed. The additional funds helped cover the broadening of the project scope to include the removal and disposal of contaminated soils and one year of landscape maintenance. Additional project management services were also required due to limitations with internal capacity. The budget transfer came from a variety of sources; the cancelled SARC Fencing Project, completed projects that came in under-budget, and the City's project contingency. Additionally, the Bowen Park Beach Volleyball Courts, the new Barsby Park Boardwalk and Viewing Platform were cancelled to help fund the extra costs.

Uplands at Turner Project

The traffic signal hardware on Turner and Uplands is end of life and in need of renewal. A development application has been received for the property on the Northeast quadrant which will trigger frontage works and services. This presents an opportunity to collaborate with the applicant to minimize redundant work for the City. In order to quickly capitalize on this opportunity, a budget transfer of \$100,000 was completed to set up the design work for the project. The construction

budget of \$1,000,000 for the project has been added to the draft project plan for 2026. The funds to for the design work were taken from the City’s project contingency, and two cancelled projects: Northfield Rd Corridor Improvements Study, and Beaufort Park Drainage Pond.

Railway Sanitary Sewer Project

The Railways Avenue Sanitary Sewer project required an additional \$238,900 in funds to cover extra excavation, rock breaking, and backfill not originally foreseen as part of the project’s original scope. An additional transfer of \$1,500 is also expected in order to help cover a final invoice for the project. The majority of these added costs were caused by the presence of contaminated soils and a mine void that required further geotechnical expertise. The additional excavation also required a greater area of asphalt being replaced. Of the extra project funds, \$123,000 was from a cancelled sanitary sewer project on Stewart Ave. The remainder of the funds came from completed projects that were under-budget. |

FINANCIAL CONSIDERATIONS

The additional funding for the above projects was funded by reallocating resources within the approved 2025-2029 Financial Plan. |

SUMMARY POINTS

- Budget transfer funding was found within the approved 2025 budget.

Submitted by:

Colin Dal-Santo
Project Accountant |

Concurrence by:

Dhanya Balachandran
Manager, Financial Planning

Bill Sims
General Manager, Engineering & Public Works

Lisa Bhopalsingh
General Manager, Community Services & Deputy CAO

Wendy Fulla
Director, Finance

Laura Mercer
General Manager, Corporate Services |