



Projected Property Tax Increases Revised					
	2020	2021	2022	2023	2024
General Asset Management Reserve	1.0%	1.0%	1.0%	0.0%	0.0%
General Property Tax Increase	4.2%	1.9%	2.4%	1.9%	1.8%
Total Municipal Taxes	5.2%	2.9%	3.4%	1.9%	1.8%

Additional changes for extended health and pension benefits and will be reflected in final 2020 – 2024 Financial Plan

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

Nov 25th & Dec 2nd Council Directives and Estimate Update

Changes That Impacted Property Taxation

Changes - November 25th

Increase to revenue estimate	(81,152)	-0.08%
Strategic Infrastructure Reserve - Cap Contribution	(405,000)	-0.38%
Add Funding for EMR Training	66,750	0.06%
Nanaimo Victim Services Operating Grant Increase	50,000	0.05%
NALT Operating Grant Increase	5,000	0.00%
Loudon Boathouse Change Funding Source	(108,750)	-0.10%
	(473,152)	-0.45%

Changes - December 2nd

Eliminate Council Contingency	(100,000)	-0.09%
Fund 2020 EMR Training Costs from Strategic Infrastructure Reserve	(66,750)	-0.06%
Add Deputy City Clerk	145,610	0.14%
Bylaw Enforcement Officers to 40 hr/week	57,289	0.05%
	36,149	0.04%

Starting Property Tax Increase Nov 25th	5.6%
Net Changes Nov 25th & Dec 2nd	-0.4%
Proposed Provisional Property Tax Increase	5.2%

Other Changes

Changes - November 25th

Vancouver Island Symphony - 2020 Operating Grant Increase	30,756	Strategic Infrastructure Reserve
Marie Davidson Bike Park - Design	35,000	Strategic Infrastructure Reserve
	65,756	

Changes - December 2nd

Bylaw Enforcement Officers - Parking Patrollers to 40 hr/week	56,978	Parking Revenue
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Impact on a Typical Home

excludes property taxes collected for the RDN, School District, Hospital and Vancouver Island Regional Library

	2019	2020	\$ Change	% Change
Property Taxes	\$2,102	\$2,211	\$109	5.2%
Municipal User Fees				
Water Fees	\$552	\$594	\$42	7.5%
Sewer Fees	\$135	\$141	\$6	4.0%
Sanitation Fees	\$170	\$171	\$1	0.6%
Total Municipal Taxes & User Fees	\$2,959	\$3,117	\$158	5.3%

Based on \$516,418 assessed value (average for Nanaimo per BC Assessment)

Rounded to nearest dollar

Assumes a typical single family house with average assessment change



Next Steps

- 2020 – 2024 Financial Plan Bylaw to Council for first three readings December 16th (subject to direction from the Finance and Audit Committee today)
- 2020 – 2024 Financial Plan Bylaw adopted by Council January 13, 2020