

DATE OF MEETING | February 25, 2019 |
AUTHORED BY | WENDY FULLA, MANAGER, BUSINESS, ASSET AND FINANCIAL PLANNING |
SUBJECT | **2018 – 2022 FINANCIAL PLAN AMENDMENT BYLAW** |

OVERVIEW

Purpose of Report

To introduce “Financial Plan Amendment Bylaw 2019 No. 7253.04” for first, second and third readings, for changes that have occurred since the bylaw was last amended on 2019-SEPT-17. |

Recommendation

1. That “Financial Plan Amendment Bylaw 2019 No. 7253.04” (To amend the 2018 – 2022 Financial Plan), pass first reading;
2. That “Financial Plan Amendment Bylaw 2019 No. 7253.04” pass second reading; and
3. That “Financial Plan Amendment Bylaw 2019 No. 7253.04” pass third reading.

BACKGROUND

The *Community Charter*, Section 165 (1) mandates that the City must adopt a financial plan, by bylaw annually. Further, *Community Charter*, Section 165 (2) provides that the financial plan may be amended from time to time, by bylaw. Budget bylaw amendments are required where new expenditures require additional sources of funding, or when budgets are transferred between operating and capital funds.

The revisions are:

- Alternative Transportation Education & Marketing – Expenditure budget increased by \$6,000 from \$27,200 to \$33,200, funded from a private contribution from Island Health for Fall Bike to Work and School Event.
- Bowen Road Traffic Signal Coordination – Expenditure budget increased by \$33,300 from \$34,000 to \$67,300, funded from private contributions from ICBC.
- Neighbourhood Parks – Expenditure budget increased by \$2,520 for tree removal, funded from grant from the Municipal Insurance Association of BC for removal of dangerous trees.
- Cliff McNabb Arena: Sound System – Expenditure budget increased by \$5,000 from \$14,230 to \$19,230, funded from a \$5,000 private contribution from the Nanaimo Skating Club. An additional \$2,045 was also added to the budget by a budget transfer as per Attachment A.
- Bus Shelters – Expenditure budget increased by \$92,560 from \$53,725 to \$146,285, which will increase the number of new bus shelters from two (2) to four (4) and reduce the City’s cost per shelter. Funding is from the Regional District of Nanaimo through the

BC Transit Bus Shelter Program and a Federal Infrastructure Upgrades Program that BC Transit received.

- Property Acquisition: 1125 Farquhar Street Partial Property Acquisition – Expenditure budget added for \$194,750, funded from Property Sales Fund. Report to Council 2018-MAR-19.
- Frank Crane Arena Mechanical – Expenditure budget in year 2 (2019) added for \$471,211, funded from Facility Development Reserve. Report to Council 2018-DEC-12.

The revisions due to budget transfers between operating and capital expenditures are summarized in Attachment A.

OPTIONS

1. That “Financial Plan Amendment Bylaw 2019 No. 7253.04” (To amend the 2018 – 2022 Financial Plan), pass first reading;

That “Financial Plan Amendment Bylaw 2019 No. 7253.04” pass second reading; and

That “Financial Plan Amendment Bylaw 2019 No. 7253.04” pass third reading.

- **Budget Implication:** The net effect of the changes is to increase the 2018 expenditures budget by \$334,130 and the 2019 expenditures budget by \$471,211.
 - **Legal Implication:** Adoption of the budget bylaw amendment ensures that spending is within legal limits.
 - **Strategic Priorities Implication:** Taking responsibility to be an excellent municipal government is a Council priority.
2. Table the report and request more information from staff.

SUMMARY POINTS

- The 2018 – 2022 budget bylaw amendment captures budget changes with additional funding sources and budget transfers between operating and capital funds identified to the end of the year.

ATTACHMENTS

- Attachment A
- “Financial Plan Amendment Bylaw 2019 No. 7253.04”

Submitted by:

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Concurrence by:

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