

CITY OF NANAIMO

BYLAW NO. 7253.04

A BYLAW TO CONFIRM AND ADOPT THE FINANCIAL PLAN

The Municipal Council of the City of Nanaimo in open meeting assembled, ENACTS AS FOLLOWS:

1. Title

This Bylaw may be cited as the "Financial Plan Amendment Bylaw 2019 No. 7253.04".

2. Amendments

"FINANCIAL PLAN BYLAW 2017 NO. 7253" is hereby amended as follows:

(1) Delete Schedule "A" in its entirety and replace with the attached Schedule "A".

PASSED FIRST READING: 2019-FEB-25
PASSED SECOND READING: 2019-FEB-25
PASSED THIRD READING: 2019-FEB-25
ADOPTED _____

MAYOR

CORPORATE OFFICER

Schedule A
City of Nanaimo
2018 - 2022 Financial Plan

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------------------------------|--------------|-------------|-------------|-------------|-------------|
| Revenues: | | | | | |
| Revenue from Property Value Taxes | 103,503,494 | 108,298,729 | 111,620,306 | 114,882,735 | 118,208,748 |
| Revenue from Parcel Taxes | 41,182 | 41,594 | 42,010 | 42,430 | 42,430 |
| Revenue from Fees & Charges | 43,867,208 | 48,012,074 | 51,646,833 | 53,251,295 | 54,929,956 |
| Revenue from Other Sources | 32,260,707 | 27,904,909 | 25,611,401 | 25,612,477 | 26,023,766 |
| | 179,672,591 | 184,257,306 | 188,920,550 | 193,788,937 | 199,204,900 |
| Expenses: | | | | | |
| General Operating Expenditures | 125,232,445 | 121,921,407 | 123,733,283 | 125,822,999 | 129,210,059 |
| Sanitary Sewer Operating Expenditure: | 4,495,390 | 4,495,401 | 4,585,770 | 4,643,353 | 4,754,302 |
| Waterworks Operating Expenditures | 9,646,936 | 9,468,404 | 9,635,911 | 9,466,691 | 9,629,251 |
| Interest Payment on Municipal Debt | 1,760,793 | 1,890,515 | 2,003,036 | 2,028,337 | 2,004,307 |
| Amortization | 24,811,956 | 25,209,009 | 25,187,531 | 25,845,151 | 25,512,389 |
| Annual Surplus/Deficit | 13,725,071 | 21,272,570 | 23,775,019 | 25,982,406 | 28,094,592 |
| Add back: | | | | | |
| Amortization | 24,811,956 | 25,209,009 | 25,187,531 | 25,845,151 | 25,512,389 |
| Capital Expenditures | | | | | |
| General Capital Expenditures | 52,394,269 | 26,708,714 | 24,893,425 | 17,902,114 | 18,238,450 |
| Sanitary Sewer Capital Expenditures | 9,261,443 | 9,389,000 | 5,168,602 | 2,127,746 | 6,459,611 |
| Waterworks Capital Expenditures | 20,046,913 | 11,017,456 | 7,933,200 | 11,468,900 | 7,545,850 |
| Proceeds from Municipal Borrowing | (7,819,475) | (6,000,000) | (7,200,000) | (240,269) | - |
| Principal Payment on Municipal Debt | 3,830,062 | 4,621,267 | 5,007,538 | 4,779,312 | 4,895,265 |
| | | - | | | |
| Transfers between Funds: | | | | | |
| Transfers to/(from) Accumulated Surplus | (39,176,185) | 745,142 | 13,159,785 | 15,789,754 | 16,467,805 |
| Financial Plan Balance | - | - | - | - | - |