

CITY OF NANAIMO

BYLAW NO. 7279.01

A BYLAW TO AMEND 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 "Financial Plan Amendment Bylaw 2019 No. 7279.01".

2. Amendments

"Financial Plan Bylaw 2018 No 7279" is hereby amended as follows:

- (1) By deleting Schedule "A" in its entirety and replacing with the attached Schedule "A".

PASSED FIRST READING: _____
PASSED SECOND READING: _____
PASSED THIRD READING: _____
ADOPTED: _____

MAYOR

CORPORATE OFFICER

Schedule A
City of Nanaimo
2019 - 2023 Financial Plan

	2019	2020	2021	2022	2023
Revenues:					
Revenue from Property Value Taxes	110,334,306	115,499,589	120,049,545	124,632,621	127,627,880
Revenue from Parcel Taxes	41,594	42,010	42,430	-	-
Revenue from Fees & Charges	48,334,152	50,477,289	53,673,823	55,526,956	57,091,868
Revenue from Other Sources	28,630,801	27,521,900	26,281,441	26,508,756	26,939,161
	<u>187,340,853</u>	<u>193,540,788</u>	<u>200,047,239</u>	<u>206,668,333</u>	<u>211,658,909</u>
Expenses:					
General Operating Expenditures	131,624,944	130,215,661	132,554,381	136,178,495	139,192,790
Sanitary Sewer Operating Expenditure:	5,037,995	4,725,605	4,724,475	4,833,824	4,982,833
Waterworks Operating Expenditures	11,182,358	10,366,615	10,295,493	10,407,384	10,452,844
Interest Payment on Municipal Debt	1,915,167	2,018,692	2,093,337	2,512,266	2,822,384
Amortization	25,119,840	25,910,282	26,394,912	27,374,106	27,488,556
	<u>12,460,549</u>	<u>20,303,933</u>	<u>23,984,641</u>	<u>25,362,258</u>	<u>26,719,502</u>
Annual Surplus/Deficit					
	12,460,549	20,303,933	23,984,641	25,362,258	26,719,502
Add back:					
Amortization	25,119,840	25,910,282	26,394,912	27,374,106	27,488,556
Capital Expenditures					
General Capital Expenditures	48,219,851	28,198,382	40,531,503	41,274,234	26,894,083
Sanitary Sewer Capital Expenditures	11,475,951	7,399,100	5,842,346	7,017,961	3,605,000
Waterworks Capital Expenditures	23,582,081	11,687,000	14,240,160	8,907,350	9,106,950
Proceeds from Municipal Borrowing	(9,018,245)	(6,350,000)	(15,000,000)	(12,699,132)	(3,675,000)
Principal Payment on Municipal Debt	4,500,170	4,939,734	4,685,065	5,423,450	5,625,547
Transfers between Funds:					
Transfers to/(from) Accumulated Surplus	(41,179,419)	339,999	80,479	2,812,501	12,651,478
Financial Plan Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>