

CITY OF NANAIMO

BYLAW NO. 7279.02

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 the "Financial Plan Amendment Bylaw 2020 No. 7279.02".

2. Amendments

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

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

PASSED FIRST READING: 2020-FEB-24
PASSED SECOND READING: 2020-FEB-24
PASSED THIRD READING: 2020-FEB-24
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	29,428,356	27,621,900	26,281,441	26,508,756	26,939,161
	188,138,408	193,640,788	200,047,239	206,668,333	211,658,909
Expenses:					
General Operating Expenditures	131,880,403	130,215,661	132,554,381	136,178,495	139,192,790
Sanitary Sewer Operating Expenditure:	5,081,266	4,725,605	4,724,475	4,833,824	4,982,833
Waterworks Operating Expenditures	11,045,135	10,566,615	10,095,493	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
Annual Surplus/Deficit	13,096,597	20,203,933	24,184,641	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	50,809,606	28,652,447	40,366,938	41,274,234	26,894,083
Sanitary Sewer Capital Expenditures	11,682,680	7,399,100	5,842,346	7,017,961	3,605,000
Waterworks Capital Expenditures	24,574,304	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	(44,332,078)	(214,066)	445,044	2,812,501	12,651,478
Financial Plan Balance	-	-	-	-	-