CITY OF NANAIMO

BYLAW NO. 7307.02

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 2021 No. 7307.02".

2. Amendments

   "Financial Plan Bylaw 2019 No. 7307" is hereby amended as follows:

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

PASSED FIRST READING: 2021-FEB-22
PASSED SECOND READING: 2021-FEB-22
PASSED THIRD READING: 2021-FEB-22
ADOPTED: ______________________________

____
MAYOR

____
CORPORATE OFFICER

Schedule A
City of Nanaimo
2020 - 2024 Financial Plan

	2020	2021	2022	2023	2024
Revenues:					
Revenue from Property Value Taxes	116,759,549	121,542,825	126,963,957	130,694,185	134,314,763
Revenue from Parcel Taxes	42,010	42,430	-	-	-
Revenue from Fees & Charges	51,587,767	53,265,128	56,810,756	58,391,652	59,916,215
Revenue from Other Sources	30,050,033	27,881,177	29,488,854	28,692,717	24,899,892
	-	-	-		
	198,439,359	202,731,560	213,263,567	217,778,554	219,130,870
Expenses:					
General Operating Expenditures	141,369,384	136,692,771	139,770,529	143,140,787	146,802,959
Sanitary Sewer Operating Expenditure	5,102,849	4,870,132	4,930,906	5,072,859	5,161,743
Waterworks Operating Expenditures	11,627,539	10,279,817	10,486,968	10,676,080	10,782,875
Interest Payment on Municipal Debt	1,796,077	1,764,330	2,139,401	2,359,900	2,441,673
Amortization	26,034,829	26,247,853	26,991,472	28,566,164	28,848,058
Annual Surplus/Deficit	12,508,681	22,876,657	28,944,291	27,962,764	25,093,562
Add back:					
Amortization	26,034,829	26,247,853	26,991,472	28,566,164	28,848,058
Capital Expenditures					
General Capital Expenditures	46,482,532	46,430,462	47,206,646	32,336,832	22,341,246
Sanitary Sewer Capital Expenditures	9,606,481	8,175,450	5,386,700	5,351,800	5,914,807
Waterworks Capital Expenditures	19,594,549	8,841,860	10,785,250	15,580,166	10,608,450
Proceeds from Municipal Borrowing	(4,615,890)	(16,958,863)	(14,411,769)	(3,675,000)	(6,724,800)
Principal Payment on Municipal Debt	4,705,511	4,325,001	5,131,486	5,436,491	5,060,790
Transfers between Funds:					
Transfers to/(from) Accumulated Surplus	(37,229,673)	(1,689,400)	1,837,450	1,498,639	16,741,127
Financial Plan Balance	-	-	-	-	-