CITY OF NANAIMO

BYLAW NO. 7320.01

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 the “Financial Plan Amendment Bylaw 2021 No. 7320.01”.

2. Amendments

“Financial Plan Bylaw 2020 No 7320” is hereby amended as follows:

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

PASSED FIRST READING: 2021-MAY-03
PASSED SECOND READING: 2021-MAY-03
PASSED THIRD READING: 2021-MAY-03
ADOPTED: _____

_____
MAYOR

_____
CORPORATE OFFICER

Schedule A
City of Nanaimo
2021 - 2025 Financial Plan

	2021	2022	2023	2024	2025
Revenues:					
Revenue from Property Value Taxes	122,268,799	127,950,069	133,635,339	139,172,637	144,133,598
Revenue from Parcel Taxes	192,430	151,500	153,015	154,545	156,091
Revenue from Fees & Charges	49,418,203	55,922,785	59,076,490	60,726,511	62,445,085
Revenue from Other Sources	23,987,515	30,429,663	27,798,260	23,836,791	24,138,780
	195,866,947	214,454,017	220,663,104	223,890,484	230,873,554
Expenses:					
General Operating Expenditures	146,417,151	142,504,106	145,758,849	150,231,306	152,920,517
Sanitary Sewer Operating Expenditures	5,238,592	5,011,583	5,223,181	5,265,165	5,309,320
Waterworks Operating Expenditures	10,709,057	10,382,606	10,581,182	10,715,378	11,101,005
Interest Payment on Municipal Debt	1,670,593	1,938,141	2,149,178	2,309,045	2,332,114
Amortization	27,384,507	29,433,847	30,751,798	31,602,146	32,610,002
Annual Surplus/Deficit	4,447,047	25,183,734	26,198,916	23,767,444	26,600,596
Add back:					
Amortization	27,384,507	29,433,847	30,751,798	31,602,146	32,610,002
Capital Expenditures					
General Capital Expenditures	62,721,549	45,414,814	34,626,060	30,441,004	31,751,425
Sanitary Sewer Capital Expenditures	11,597,610	5,624,500	6,652,950	6,140,607	5,383,550
Waterworks Capital Expenditures	20,286,483	16,102,250	13,975,766	15,315,800	8,704,155
Proceeds from Municipal Borrowing	(13,308,450)	(12,630,269)	(9,628,700)	(500,000)	(7,805,648)
Principal Payment on Municipal Debt	4,373,983	4,997,244	5,172,523	5,120,156	5,278,353
Transfers between Funds:					
Transfers to/(from) Accumulated Surplus	(53,839,621)	(4,890,958)	6,152,115	(1,147,977)	15,898,763
Financial Plan Balance	-	-	-	-	-