

CITY OF NANAIMO

BYLAW NO. 7337.01

A BYLAW TO AMEND THE FINANCIAL PLAN

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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 2022 No. 7337.01”.

2. Amendments

FINANCIAL PLAN BYLAW 2021 No 7337 is hereby amended as follows:

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

PASSED FIRST READING \_\_\_\_\_  
PASSED SECOND READING \_\_\_\_\_  
PASSED THIRD READING \_\_\_\_\_  
ADOPTED \_\_\_\_\_

\_\_\_\_\_  
MAYOR

\_\_\_\_\_  
CORPORATE OFFICER

**Schedule A**  
**City of Nanaimo**  
**2022 - 2026 Financial Plan**

	2022	2023	2024	2025	2026
Revenues:					
Revenue from Property Value Taxes	131,066,161	139,406,022	145,191,112	150,616,828	155,652,170
Revenue from Parcel Taxes	201,500	204,265	207,076	209,936	55,191
Revenue from Fees & Charges	57,245,423	59,388,867	62,596,652	64,212,732	65,679,900
Revenue from Other Sources	39,009,235	32,871,637	25,459,872	25,159,586	24,931,228
	<u>227,522,319</u>	<u>231,870,791</u>	<u>233,454,712</u>	<u>240,199,082</u>	<u>246,318,489</u>
Expenses:					
General Operating Expenditures	164,343,267	155,060,765	158,898,149	161,979,616	164,888,908
Sanitary Sewer Operating Expenditure:	5,597,263	5,177,948	5,209,747	5,251,711	5,374,537
Waterworks Operating Expenditures	11,152,795	11,056,112	11,491,413	11,495,769	11,399,450
Interest Payment on Municipal Debt	1,895,615	1,901,291	1,901,290	1,914,294	1,948,308
Amortization	29,655,472	31,365,838	32,217,437	33,074,608	33,916,249
	<u>14,877,907</u>	<u>27,308,837</u>	<u>23,736,676</u>	<u>26,483,084</u>	<u>28,791,037</u>
Annual Surplus/Deficit					
Add back:					
Amortization	29,655,472	31,365,838	32,217,437	33,074,608	33,916,249
Capital Expenditures					
General Capital Expenditures	63,465,430	39,984,080	23,818,680	28,590,770	26,266,961
Sanitary Sewer Capital Expenditures	9,132,236	9,701,030	6,597,861	7,724,138	8,082,000
Waterworks Capital Expenditures	40,940,184	11,547,556	24,878,282	9,689,350	16,853,265
Proceeds from Municipal Borrowing	(4,829,441)	(250,650)	(177,080)	(3,655,845)	(2,252,750)
Principal Payment on Municipal Debt	4,955,741	4,639,661	4,347,558	4,479,675	4,724,711
Transfers between Funds:					
Transfers to/(from) Accumulated Surplus	(69,130,771)	(6,947,002)	(3,511,188)	12,729,604	9,033,099
Financial Plan Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>