

CITY OF NANAIMO

BYLAW NO. 7337.02

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 2023 No. 7337.02”.

2. Amendments

FINANCIAL PLAN BYLAW 2022 No 7337.01 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	41,023,254	33,018,297	29,419,692	25,159,586	24,931,228
	229,536,338	232,017,451	237,414,532	240,199,082	246,318,489
Expenses:					
General Operating Expenditures	166,167,015	155,060,765	158,898,149	161,979,616	164,888,908
Sanitary Sewer Operating Expenditure:	5,716,642	5,177,948	5,209,747	5,251,711	5,374,537
Waterworks Operating Expenditures	11,130,774	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
Annual Surplus/Deficit	14,970,820	27,455,497	27,696,496	26,483,084	28,791,037
Add back:					
Amortization	29,655,472	31,365,838	32,217,437	33,074,608	33,916,249
Capital Expenditures					
General Capital Expenditures	70,793,708	40,125,880	29,093,580	27,916,670	26,266,961
Sanitary Sewer Capital Expenditures	9,228,164	9,701,030	6,597,861	7,724,138	8,082,000
Waterworks Capital Expenditures	46,475,667	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	(81,997,547)	(6,942,142)	(4,826,268)	13,403,704	9,033,099
Financial Plan Balance	-	-	-	-	-