

CITY OF NANAIMO

BYLAW NO. 7359.01

A BYLAW TO CONFIRM AND ADOPT 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. 7359.01".

2. Amendments

"Financial Plan Bylaw 2022 No. 7359" 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
2023 - 2027 Financial Plan

	2023	2024	2025	2026	2027
Revenues:					
Revenue from Property Value Taxes	141,684,322	153,026,336	163,278,072	170,622,153	175,529,516
Revenue from Parcel Taxes	207,169	209,980	212,840	58,095	2,904
Revenue from Fees & Charges	58,550,853	60,597,421	63,999,886	65,550,807	66,918,916
Revenue from Other Sources	67,450,546	30,416,943	33,595,835	29,258,764	29,446,485
	267,892,890	244,250,680	261,086,633	265,489,819	271,897,821
Expenses:					
General Operating Expenditures	176,834,950	171,856,429	177,607,555	182,900,462	186,086,709
Sanitary Sewer Operating Expenditure:	5,712,518	5,128,536	5,234,368	5,358,271	5,453,826
Waterworks Operating Expenditures	13,367,547	12,806,068	13,469,655	13,214,315	13,418,202
Interest Payment on Municipal Debt	2,196,234	2,402,150	2,339,682	2,230,902	1,603,951
Amortization	32,523,752	33,268,491	34,164,334	34,700,907	36,078,637
Annual Surplus/Deficit	37,257,889	18,789,006	28,271,039	27,084,962	29,256,496
Add back:					
Amortization	32,523,752	33,268,491	34,164,334	34,700,907	36,078,637
Capital Expenditures					
General Capital Expenditures	84,213,861	31,070,508	32,590,825	28,587,955	28,188,868
Sanitary Sewer Capital Expenditures	10,159,537	10,267,637	1,558,102	6,085,711	3,000,830
Waterworks Capital Expenditures	47,025,634	17,172,113	8,438,016	15,042,480	19,414,426
Proceeds from Municipal Borrowing	(6,428,350)	-	-	-	-
Principal Payment on Municipal Debt	4,616,353	5,233,491	5,423,390	5,552,913	4,660,187
Transfers between Funds:					
Transfers to/(from) Accumulated Surplus	(69,805,394)	(11,686,252)	14,425,040	6,516,810	10,070,822
Financial Plan Balance	-	-	-	-	-