

CITY OF NANAIMO

BYLAW NO. 7371.02

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 “Financial Plan Amendment Bylaw 2025, No. 7371.02”.

2. Amendments

“Financial Plan Bylaw 2023 No. 7371” is hereby amended as follows:

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

PASSED FIRST READING: 2025-FEB-24

PASSED SECOND READING: 2025-FEB-24

PASSED THIRD READING: 2025-FEB-24

ADOPTED: _____

MAYOR

CORPORATE OFFICER

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Schedule A
City of Nanaimo
2024 - 2028 Financial Plan

	2024	2025	2026	2027	2028
Revenues:					
Revenue from Property Value Taxes	154,811,457	167,000,562	175,078,295	180,680,180	186,823,737
Revenue from Parcel Taxes	209,980	212,840	58,095	2,904	2,904
Revenue from Fees & Charges	61,961,575	64,187,645	67,681,324	69,366,455	70,940,409
Revenue from Other Sources	52,310,791	36,560,592	32,393,037	31,787,791	30,954,619
	<u>269,293,803</u>	<u>267,961,639</u>	<u>275,210,751</u>	<u>281,837,330</u>	<u>288,721,669</u>
Expenses:					
General Operating Expenditures	206,104,221	185,255,276	191,519,685	195,063,168	201,504,102
Sanitary Sewer Operating Expenditures	5,640,929	5,133,918	5,286,632	5,340,885	5,398,154
Waterworks Operating Expenditures	13,548,764	13,878,576	13,521,979	13,923,840	13,616,697
Interest Payment on Municipal Debt	2,355,349	2,579,329	2,475,616	1,853,895	1,516,149
Amortization	32,277,097	33,035,013	34,164,334	34,160,680	35,470,153
	<u>269,916,360</u>	<u>260,382,112</u>	<u>267,919,546</u>	<u>260,348,468</u>	<u>267,505,255</u>
Annual Surplus/Deficit	9,367,443	28,079,527	28,242,505	31,494,862	31,216,414
Add back:					
Amortization	32,277,097	33,035,013	34,164,334	34,160,680	35,470,153
Capital Expenditures					
General Capital Expenditures	97,699,288	39,498,890	30,388,461	25,846,147	28,516,502
Sanitary Sewer Capital Expenditures	8,350,317	10,408,200	4,580,300	5,059,600	6,776,300
Waterworks Capital Expenditures	35,841,342	10,301,600	16,322,100	8,850,900	10,991,800
Proceeds from Municipal Borrowing	(4,083,150)	-	-	-	-
Principal Payment on Municipal Debt	4,364,028	5,192,228	5,310,053	4,406,790	3,160,728
	<u>137,118,825</u>	<u>65,000,918</u>	<u>50,299,914</u>	<u>39,766,737</u>	<u>48,744,330</u>
Transfers between Funds:					
Reserve Funds	-	-	-	-	-
DCC Funds	-	-	-	-	-
Transfers to/(from) Accumulated Surplus	(100,527,285)	(4,286,378)	5,805,925	21,492,105	17,241,237
	<u>(100,527,285)</u>	<u>(4,286,378)</u>	<u>5,805,925</u>	<u>21,492,105</u>	<u>17,241,237</u>
Financial Plan Balance	-	-	-	-	-