

ATTACHMENT B
CITY OF NANAIMO
BYLAW NO. 7389.02

A BYLAW TO AMEND THE 2025 - 2029 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 2026 No. 7389.02".

2. Amendments

FINANCIAL PLAN BYLAW 2024 No 7389 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
2025 - 2029 Financial Plan

	2025	2026	2027	2028	2029
Revenues:					
Revenue from Property Value Taxes	168,182,969	182,207,686	189,757,964	196,768,945	203,251,183
Revenue from Parcel Taxes	212,840	58,095	2,904	2,904	2,904
Revenue from Fees & Charges	62,122,457	65,395,438	68,356,503	69,878,380	71,164,861
Revenue from Other Sources	47,193,768	40,687,700	35,627,212	34,994,130	34,336,243
	277,712,034	288,348,919	293,744,583	301,644,359	308,755,191
Expenses:					
General Operating Expenditures	208,865,001	201,951,073	205,487,295	213,497,298	216,865,080
Sanitary Sewer Operating Expenditures	5,489,431	5,454,451	5,478,884	5,532,102	5,624,801
Waterworks Operating Expenditures	14,882,273	13,874,242	14,269,210	13,954,843	14,299,926
Interest Payment on Municipal Debt	2,359,493	2,301,449	1,739,918	1,522,429	1,634,094
Amortization	34,573,119	34,594,617	35,140,633	35,740,285	38,652,267
Annual Surplus/Deficit	11,542,717	30,173,087	31,628,643	31,397,402	31,679,023
Add back:					
Amortization	34,573,119	34,594,617	35,140,633	35,740,285	38,652,267
Capital Expenditures					
General Capital Expenditures	78,985,912	55,011,458	32,735,440	28,346,150	40,331,300
Sanitary Sewer Capital Expenditures	7,980,913	8,465,000	5,544,700	9,381,330	5,848,100
Waterworks Capital Expenditures	21,676,873	14,193,000	15,706,950	12,900,900	14,264,200
Proceeds from Municipal Borrowing	-	-	(1,617,000)	(1,000,000)	(10,000,000)
Principal Payment on Municipal Debt	4,474,070	4,547,174	3,596,071	2,316,173	2,228,747
Transfers between Funds:					
Reserve Funds	-	-	-	-	-
DCC Funds	-	-	-	-	-
Transfers to/(from) Accumulated Surplus	(67,001,932)	(17,448,928)	10,803,115	15,193,134	17,658,943
Financial Plan Balance	-	-	-	-	-