


**2026 – 2030
Financial Plan Recap**

**Finance & Audit
Committee Meeting
April 15, 2026**

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Projected Property Tax Increases

	2026	2027	2028	2029	2030
General Asset Management Reserve	1.0%	1.0%	1.0%	0.0%	0.0%
General Property Tax Increase	5.3%	6.8%	3.9%	4.3%	2.8%
Total Municipal Taxes	6.3%	7.8%	4.9%	4.3%	2.8%

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2026 User Fee Increases

Sewer User Fees ¹	4.0% Increase
Water User Fees ²	5.0% Increase
Sanitation User Fees	5.0% Increase

¹2% Sewer Asset Management Reserve Increase, 2% General Sewer User Rate Increase
²2% Water Asset Management Reserve Increase, 3% General Water User Rate Increase

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Property Tax History

Year	General Asset Management Reserve	General Property Tax Increase	Total Increase
2022	1.0%	5.0%	6.0%
2023	1.0%	6.2%	7.2%
2024	1.0%	6.7%	7.7%
2025	1.0%	6.8%	7.8%
2026 Final	1.0%	5.3%	6.3%

10 Year Avg (2016 – 2025) – 4.5%

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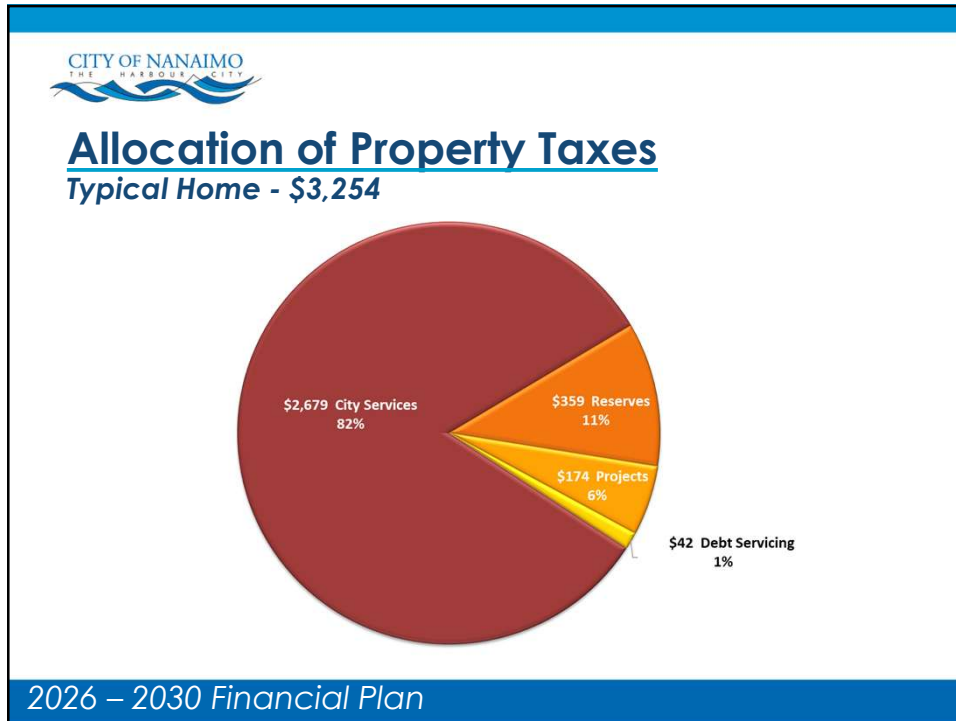
Impact on a Typical Home

	2025	2026	\$ Change	% Change
Assessment - Average Home	\$782,591	\$797,225	\$14,634	1.9%
Property Taxes	\$3,061	\$3,254	\$193	6.3%
Municipal User Fees				
Water Fees	532	558	26	5.0%
Sewer Fees	172	178	6	4.0%
Sanitation Fees	241	253	12	5.0%
Total Municipal Taxes & User Fees	\$4,006	\$4,243	\$237	

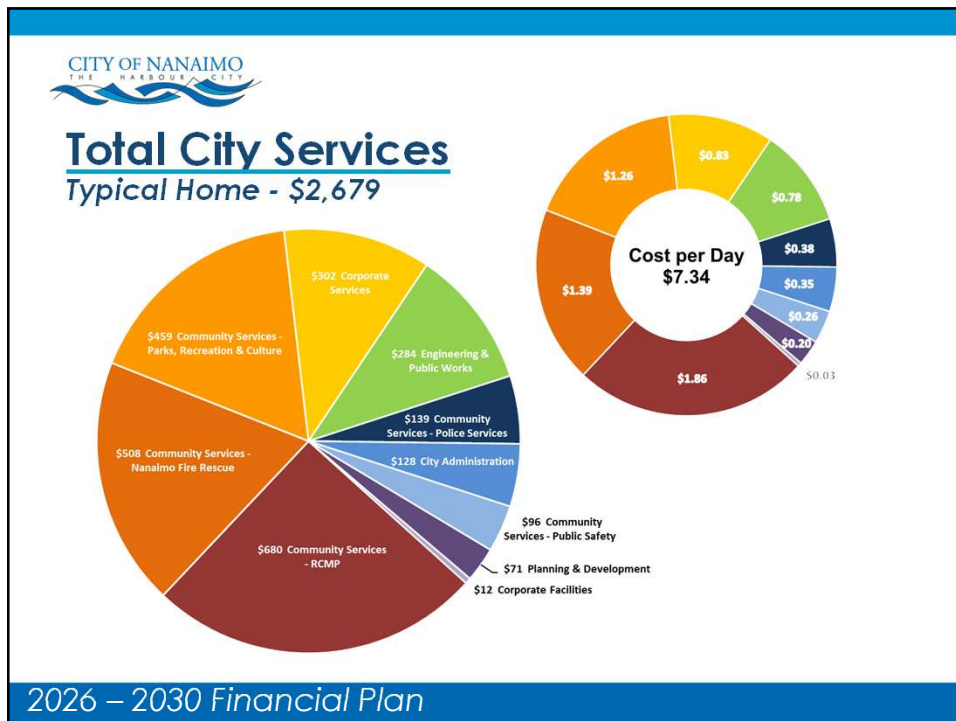
Rounded to nearest dollar
Water fees based on 3-year average seasonal usage
Assumes a typical single-family house with average Class 1 assessment change

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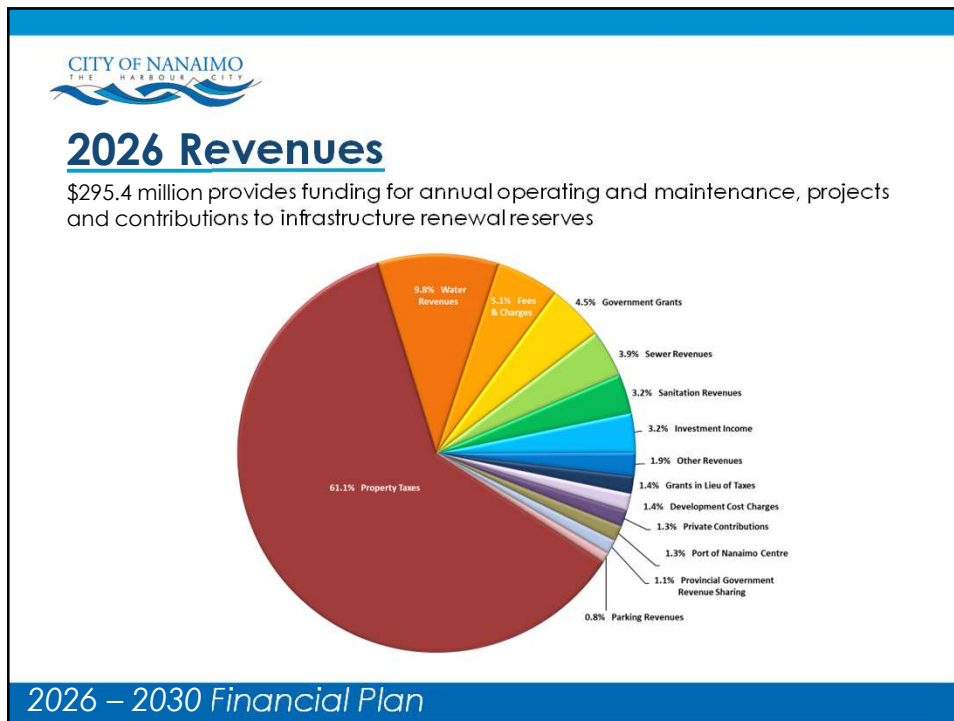


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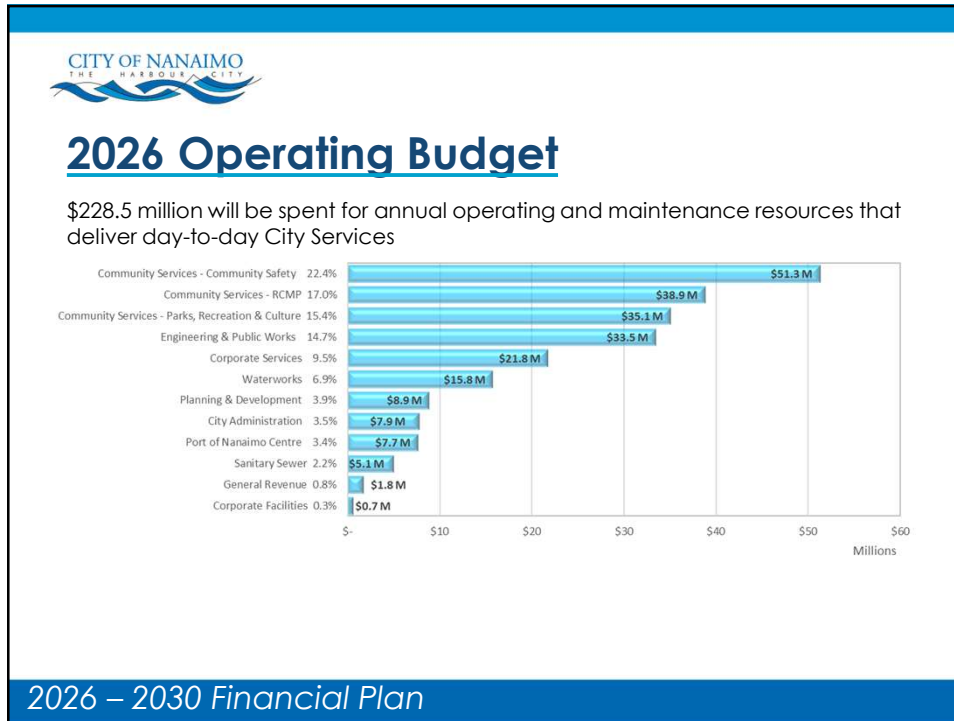


Financial Summary

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2026 Changes – Provisional Budget to Final

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Summary of Changes to Budget Drivers

Expenditure Increases/(Decreases)		
911 Services - Net	(32,500)	-0.02%
Insurance - Corporate	(79,400)	-0.05%
Landscaping - Parks Operations	109,900	0.07%
RCMP Contract	(822,700)	-0.51%
Wages and Benefits	916,300	0.56%
Subtotal Expenditure Increases/(Decreases)	\$ 91,600	0.05%

Rounded to nearest hundred

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Summary of Changes to Budget Drivers
Continued

Revenue (Increases)/Decreases		
RDN Recreation Sharing Agreement	(96,600)	-0.06%
Tax Penalties & Interest	(117,300)	-0.07%
Subtotal Revenue (Increases)/Decreases	\$ (213,900)	-0.13%
Other Changes	260,700	0.16%
Growth less Supplements	(145,000)	-0.09%
Total	\$ (6,600)	-0.01%

Provisional Property Tax Increase	6.3%
Net Changes	0.0%
Revised Property Tax Increase	6.3%

Rounded to nearest hundred

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Other Changes

No Property Tax Impact

Project Plan Changes:

- Project budget adjustments – Council direction, grants (successful and unsuccessful), transformer for NAC, projects cancelled or scope reduced.
- Timing updates
- Funding source changes – Successful grant applications

Casino Revenue – Decreased contribution to Strategic Infrastructure Reserve Fund

Fortis Revenue – Increased contribution to Strategic Infrastructure Reserve Fund

DCC Waivers and Reductions – Funded from surplus in 2025

Grants – Infilm (SIR), Children's Health Foundation (2025 surplus)

Levies – New Home Energy Retrofit Parcel Tax Levy and Renewal of DNBIA Levy

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Other Changes

No Property Tax Impact

Sewer Fund – Sewer user fee revenue, debt (internal and external), committed contingency and benefit changes.

Water Fund – Water user fee revenue, debt, committed contingency and benefit changes.

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The slide has a white background with a blue header bar at the top. The City of Nanaimo logo is in the top left. Below it, the title 'Next Steps' is written in a bold, blue, sans-serif font. The main content consists of two rows, each with a date in a dark blue rounded rectangle on the left and a list of actions in a light blue rounded rectangle on the right. The first row is for 'May 4' and lists 'Financial Plan Amendment Bylaw to Council for first three readings' and 'Property Tax Bylaw to Council for first three readings'. The second row is for 'May 11' and lists 'Financial Plan Amendment Bylaw and Property Tax Bylaw for adoption'. At the bottom, a solid blue bar contains the text '2026 – 2030 Financial Plan' in white.

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