

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1805

A BYLAW TO ADOPT THE 2020 TO 2024 FINANCIAL PLAN

WHEREAS the Regional District of Nanaimo shall, in accordance with the the *Local Government Act*, adopt by bylaw a five year financial plan;

AND WHEREAS an expenditure not provided for in the financial plan or the financial plan as amended, is not lawful unless for an emergency that was not contemplated;

NOW THEREFORE the Board of the Regional District of Nanaimo, in open meeting assembled, enacts as follows:

1. Definitions

“**Emergency**” means a present or imminent event that:

- a) is caused by accident, fire explosion or technical failure or by the forces of nature; and
- b) requires prompt coordination of action or special regulation of persons or property to protect the health, safety or welfare of people or to limit damage to property.

2. Financial Plan

Schedule ‘A’ attached to this bylaw is hereby adopted as the Financial Plan for the Regional District of Nanaimo for the period January 1, 2020 to December 31, 2024.

3. Financial Plan Amendments

- a) Funds may be reallocated in accordance with the Regional District of Nanaimo’s purchasing policy for new projects.
- b) The officer responsible for financial administration may transfer unexpended appropriations to Reserve Funds and accounts for future expenditures.
- c) The Board may authorize amendments to the plan for Emergencies as defined herein.

4. Citation

This bylaw may be cited as “Regional District of Nanaimo Financial Plan 2020 to 2024 Bylaw No. 1805, 2020”.

Introduced and read three times this _____ day of _____, 2020.

Adopted this _____ day of _____, 2020.

CHAIR

CORPORATE OFFICER

CONSOLIDATED FINANCIAL PLAN 2020 TO 2024

Chair

Corporate Officer

	2019 Budget	2020 Proposed	2021	2022	2023	2024	Total
Operating Revenues		9.2%	8.4%	6.1%	6.8%	4.1%	
Property taxes	(51,717,017)	(56,775,846)	(61,712,422)	(65,557,201)	(70,154,708)	(73,024,755)	(327,224,932)
Parcel taxes	(5,246,393)	(5,703,505)	(6,011,414)	(6,329,277)	(6,610,647)	(6,907,492)	(31,562,335)
	(56,963,410)	(62,479,351)	(67,723,836)	(71,886,478)	(76,765,355)	(79,932,247)	(358,787,267)
Municipal agreements	(378,760)	(110,255)	(112,635)	(115,057)	(116,923)	(118,835)	(573,705)
Operations	(4,162,940)	(4,111,080)	(4,163,919)	(4,222,204)	(4,281,973)	(4,357,818)	(21,136,994)
Interest income	(150,000)	(200,000)	(200,000)	(200,000)	(200,000)	(200,000)	(1,000,000)
Transit fares	(4,521,157)	(4,962,115)	(5,029,693)	(5,163,156)	(5,568,016)	(5,626,990)	(26,349,970)
Landfill tipping fees	(9,300,000)	(9,500,000)	(9,900,000)	(9,900,000)	(9,250,000)	(8,750,000)	(47,300,000)
Recreation fees	(698,575)	(758,350)	(765,020)	(772,337)	(779,196)	(786,718)	(3,861,621)
Recreation facility rentals	(549,190)	(546,690)	(546,690)	(546,690)	(546,690)	(546,690)	(2,733,450)
Recreation vending sales	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(6,200)	(31,000)
Recreation concession	(5,500)	(5,500)	(5,500)	(5,500)	(5,500)	(5,500)	(27,500)
Recreation other	(495,150)	(501,700)	(502,062)	(767,434)	(767,817)	(767,817)	(3,306,830)
Utility user fees	(5,496,629)	(6,315,864)	(7,008,510)	(7,147,933)	(7,262,728)	(7,435,059)	(35,170,094)
Operating grants	(8,651,363)	(10,078,054)	(8,901,806)	(8,862,409)	(9,889,180)	(10,067,647)	(47,799,096)
Grants in lieu of taxes	(153,790)	(170,867)	(170,867)	(170,867)	(170,867)	(170,867)	(854,335)
Interdepartmental recoveries	(8,282,176)	(10,244,070)	(10,239,136)	(10,543,883)	(10,666,308)	(10,944,413)	(52,637,810)
Miscellaneous	(7,642,198)	(8,291,416)	(8,839,130)	(8,802,301)	(8,909,646)	(9,588,676)	(44,431,169)
Total Operating Revenues	(107,457,038)	(118,281,512)	(124,115,004)	(129,112,449)	(135,186,399)	(139,305,477)	(646,000,841)
Operating Expenditures							
Administration	5,446,667	6,720,432	6,873,836	7,036,158	7,200,820	7,372,547	35,203,793
Community grants	129,650	124,050	124,050	124,050	124,050	124,050	620,250
Legislative	756,212	831,010	854,848	1,054,401	905,141	931,204	4,576,604
Professional fees	3,748,002	5,630,274	3,635,393	3,470,071	3,502,243	3,555,642	19,793,623
Building ops	3,323,182	4,002,450	4,022,184	4,128,092	4,236,904	4,267,936	20,657,566
Veh & Equip ops	7,833,036	8,200,815	8,312,168	8,592,136	8,779,643	9,022,915	42,907,677
Operating costs	20,650,508	22,579,371	23,594,790	25,769,027	28,903,436	30,311,972	131,158,596
Program costs	1,392,441	1,594,598	1,495,042	1,514,244	1,531,827	1,551,106	7,686,817
Wages & benefits	36,262,451	39,556,069	41,939,316	43,136,198	45,507,334	46,645,019	216,783,936
Transfer to other gov/org	8,791,019	9,795,399	8,786,575	9,122,810	9,433,808	9,747,952	46,886,544
Contributions to reserve funds	13,142,552	21,571,694	10,535,433	10,162,828	9,860,222	10,634,487	62,764,664
Debt interest	4,448,696	4,634,794	4,877,321	4,739,962	4,548,122	4,366,879	23,167,078
Total Operating Expenditures	105,924,416	125,240,956	115,050,956	118,849,977	124,533,550	128,531,709	612,207,148
Operating (surplus)/deficit	(1,532,622)	6,959,444	(9,064,048)	(10,262,472)	(10,652,849)	(10,773,768)	(33,793,693)
Capital Asset Expenditures							
Capital expenditures	74,294,717	72,115,781	45,661,637	18,883,260	8,506,641	13,008,498	158,175,817
Transfer from reserves	(31,003,696)	(39,381,939)	(21,601,989)	(10,912,204)	(2,080,611)	(6,040,653)	(80,017,396)
Grants and other	(14,838,258)	(7,690,975)	(3,037,001)	(1,680,875)		(1,300,000)	(13,708,851)
New borrowing	(24,452,140)	(20,198,461)	(18,508,018)	(4,179,780)	(4,399,230)	(3,499,890)	(50,785,379)
Net Capital Assets funded from Operations	4,000,623	4,844,406	2,514,629	2,110,401	2,026,800	2,167,955	13,664,191
Capital Financing Charges							
Existing debt (principal)	5,185,507	5,785,198	5,502,694	5,371,452	5,397,765	5,038,035	27,095,144
New debt (principal & interest)	244,522	201,985	1,643,726	2,924,042	3,228,284	3,567,778	11,565,815
Total Capital Financing Charges	5,430,029	5,987,183	7,146,420	8,295,494	8,626,049	8,605,813	38,660,959
Net (surplus)/deficit for the year	7,898,030	17,791,033	597,001	143,423			18,531,457
Less: Transfer to appropriated surplus	127,847	172,347					172,347
Add: Transfer from appropriated surplus	(3,578,587)	(4,238,360)	(597,001)	(143,423)			(4,978,784)
Add: Prior year (surplus) / deficit	(12,977,255)	(13,725,020)					(13,725,020)
(Surplus) applied to future years	(8,529,965)						