

**REGIONAL DISTRICT OF NANAIMO**

**BYLAW NO. 1823.01**

**A BYLAW TO AMEND THE 2021 TO 2025 FINANCIAL PLAN**

WHEREAS the Regional District of Nanaimo adopted “Regional District of Nanaimo Financial Plan 2021 to 2025 Bylaw No. 1823, 2021” as the financial plan for the Regional District of Nanaimo;

AND WHEREAS section 374 of the *Local Government Act* authorizes an amendment to the annual financial plan by bylaw at any time;

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

**1. Amendment**

“Regional District of Nanaimo Financial Plan 2021 to 2025 Bylaw No. 1823, 2021” is amended by deleting Schedule ‘A’ and replacing it with Schedule ‘A’ attached to this bylaw.

**2. Citation**

This bylaw may be cited as “Regional District of Nanaimo Financial Plan 2021 to 2025 Amendment Bylaw No. 1823.01, 2021”.

Introduced and read three times this

Adopted this

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CHAIR

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CORPORATE OFFICER

Chair

Corporate Officer

2021 to 2025

	2020 Budget	2021 Proposed	2022	2023	2024	2025	Total
<b>Operating Revenues</b>		4.4%	8.7%	6.9%	5.6%	4.6%	
Property taxes	(56,483,346)	<b>(59,009,900)</b>	(64,213,462)	(68,757,113)	(72,675,391)	(76,068,402)	(340,724,268)
Parcel taxes	(5,703,505)	<b>(5,900,883)</b>	(6,315,059)	(6,637,302)	(6,939,959)	(7,244,618)	(33,037,821)
	(62,186,851)	<b>(64,910,783)</b>	(70,528,521)	(75,394,415)	(79,615,350)	(83,313,020)	(373,762,089)
Municipal agreements	(110,255)	<b>(48,321)</b>	(50,866)	(50,442)	(53,051)	(52,693)	(255,373)
Operations	(4,111,080)	<b>(3,580,232)</b>	(3,647,188)	(3,789,658)	(3,891,121)	(3,997,833)	(18,906,032)
Interest income	(200,000)	<b>(250,000)</b>	(250,000)	(250,000)	(250,000)	(250,000)	(1,250,000)
Transit fares	(4,962,115)	<b>(3,955,836)</b>	(4,391,987)	(5,229,127)	(5,518,002)	(5,576,802)	(24,671,754)
Landfill tipping fees	(9,500,000)	<b>(9,650,000)</b>	(9,633,000)	(9,803,000)	(8,884,000)	(8,567,000)	(46,537,000)
Recreation fees	(758,350)	<b>(427,388)</b>	(743,980)	(823,521)	(832,009)	(840,046)	(3,666,944)
Recreation facility rentals	(546,690)	<b>(383,690)</b>	(422,000)	(580,148)	(604,446)	(635,061)	(2,625,345)
Recreation vending sales	(6,200)	<b>(2,500)</b>	(2,500)	(4,030)	(4,030)	(4,030)	(17,090)
Recreation concession	(5,500)	<b>(2,250)</b>	(2,250)	(5,565)	(5,565)	(5,565)	(21,195)
Recreation other	(501,700)	<b>(271,900)</b>	(379,878)	(509,751)	(720,972)	(726,522)	(2,609,023)
Utility user fees	(6,315,864)	<b>(6,385,148)</b>	(6,575,419)	(6,805,392)	(7,008,267)	(7,251,220)	(34,025,446)
Operating grants	(9,331,820)	<b>(11,271,389)</b>	(10,299,820)	(11,744,848)	(12,666,366)	(12,881,422)	(58,863,845)
Grants other	(746,234)	<b>(3,876,425)</b>	(969,106)				(4,845,531)
Grants in lieu of taxes	(170,867)	<b>(174,487)</b>	(173,817)	(173,817)	(173,817)	(173,817)	(869,755)
Interdepartmental recoveries	(10,244,070)	<b>(10,405,706)</b>	(11,446,538)	(11,633,468)	(12,006,333)	(12,308,356)	(57,800,401)
Miscellaneous	(8,291,416)	<b>(9,014,770)</b>	(10,089,156)	(9,064,512)	(10,462,807)	(9,578,983)	(48,210,228)
<b>Total Operating Revenues</b>	<b>(117,989,012)</b>	<b>(124,610,825)</b>	<b>(129,606,026)</b>	<b>(135,861,694)</b>	<b>(142,696,136)</b>	<b>(146,162,370)</b>	<b>(678,937,051)</b>
<b>Operating Expenditures</b>							
Administration	6,720,432	<b>6,323,302</b>	7,024,330	7,611,782	8,112,023	8,467,732	37,539,169
Community grants	124,050	<b>119,250</b>	119,250	119,250	119,250	119,250	596,250
Legislative	831,010	<b>843,024</b>	1,042,222	892,597	918,283	944,740	4,640,866
Professional fees	5,630,274	<b>6,610,606</b>	3,860,385	3,446,647	3,319,254	3,310,331	20,547,223
Building ops	4,002,450	<b>4,210,151</b>	4,143,165	4,258,825	4,296,937	4,416,825	21,325,903
Veh & Equip ops	8,200,815	<b>8,296,060</b>	8,551,582	8,746,759	8,998,199	9,307,134	43,899,734
Operating costs	22,579,371	<b>24,982,117</b>	25,692,639	27,867,460	30,934,850	31,919,265	141,396,331
Program costs	1,594,598	<b>1,333,348</b>	1,415,560	1,422,442	1,430,302	1,438,920	7,040,572
Wages & benefits	39,556,069	<b>41,784,067</b>	44,399,487	46,876,057	48,568,450	49,782,657	231,410,718
Transfer to other gov/org	9,795,399	<b>9,543,943</b>	10,049,426	9,722,843	9,969,796	10,224,537	49,510,545
Contributions to reserve funds	21,279,194	<b>24,158,823</b>	9,771,973	11,169,966	10,803,235	10,183,337	66,087,334
Debt interest	4,634,794	<b>4,396,716</b>	4,290,022	4,106,649	3,926,441	3,911,831	20,631,659
<b>Total Operating Expenditures</b>	<b>124,948,456</b>	<b>132,601,407</b>	<b>120,360,041</b>	<b>126,241,277</b>	<b>131,397,020</b>	<b>134,026,559</b>	<b>644,626,304</b>
<b>Operating (surplus)/deficit</b>	<b>6,959,444</b>	<b>7,990,582</b>	<b>(9,245,985)</b>	<b>(9,620,417)</b>	<b>(11,299,116)</b>	<b>(12,135,811)</b>	<b>(34,310,747)</b>
<b>Capital Asset Expenditures</b>							
Capital expenditures	72,115,781	<b>66,989,300</b>	43,063,744	47,152,260	23,069,294	9,337,877	189,612,475
Transfer from reserves	(39,381,939)	<b>(38,218,221)</b>	(34,386,260)	(19,992,595)	(10,613,155)	(7,037,170)	(110,247,401)
Grants and other	(7,690,975)	<b>(10,353,560)</b>	(1,605,310)				(11,958,870)
New borrowing	(20,198,461)	<b>(14,222,461)</b>	(4,904,400)	(25,220,155)	(10,369,445)	(100,000)	(54,816,461)
<b>Net Capital Assets funded from Operations</b>	<b>4,844,406</b>	<b>4,195,058</b>	<b>2,167,774</b>	<b>1,939,510</b>	<b>2,086,694</b>	<b>2,200,707</b>	<b>12,589,743</b>
<b>Capital Financing Charges</b>							
Existing debt (principal)	5,785,198	<b>6,181,278</b>	6,057,001	6,052,235	5,698,538	5,684,193	29,673,245
New debt (principal & interest)	201,985	<b>141,755</b>	1,057,210	1,628,672	3,513,884	4,250,911	10,592,432
<b>Total Capital Financing Charges</b>	<b>5,987,183</b>	<b>6,323,033</b>	<b>7,114,211</b>	<b>7,680,907</b>	<b>9,212,422</b>	<b>9,935,104</b>	<b>40,265,677</b>
<b>Net (surplus)/deficit for the year</b>	<b>17,791,033</b>	<b>18,508,673</b>	<b>36,000</b>				<b>18,544,673</b>
Less: Transfer to appropriated surplus	172,347	<b>36,000</b>					36,000
Add: Transfer from appropriated surplus	(4,238,360)	<b>(4,264,383)</b>	(36,000)				(4,300,383)
Add: Prior year (surplus) / deficit	(13,725,020)	<b>(14,280,290)</b>					(14,280,290)
<b>(Surplus) applied to future years</b>							