

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1849

A BYLAW TO ADOPT THE 2022 TO 2026 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, 2022 to December 31, 2026.

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 2022 to 2026 Bylaw No. 1849, 2021”.

Introduced and read three times this _____ day of _____, 2021.

Adopted this _____ day of _____, 2021.

CHAIR

CORPORATE OFFICER

Chair

Corporate Officer

	2021 Budget	2022 Proposed	2023	2024	2025	2026	Total
Operating Revenues		11.4%	13.1%	8.4%	7.6%	5.8%	
Property taxes	(59,009,900)	(65,768,309)	(74,701,892)	(81,077,246)	(87,366,315)	(92,512,935)	(401,426,697)
Parcel taxes	(5,900,883)	(6,520,851)	(7,080,896)	(7,536,672)	(7,957,648)	(8,330,502)	(37,426,569)
	(64,910,783)	(72,289,160)	(81,782,788)	(88,613,918)	(95,323,963)	(100,843,437)	(438,853,266)
Municipal agreements	(48,321)	(54,280)	(55,138)	(58,336)	(58,431)	(61,729)	(287,914)
Operations	(3,580,232)	(4,039,292)	(4,307,310)	(4,427,182)	(4,553,331)	(4,793,994)	(22,121,109)
Interest income	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(250,000)	(1,250,000)
Transit fares	(3,955,836)	(4,047,307)	(4,830,962)	(5,232,142)	(5,652,559)	(5,915,375)	(25,678,345)
Landfill tipping fees	(9,650,000)	(9,900,000)	(9,900,000)	(9,697,227)	(9,842,849)	(9,695,842)	(49,035,918)
Recreation fees	(427,388)	(582,463)	(659,241)	(664,626)	(669,816)	(675,354)	(3,251,500)
Recreation facility rentals	(318,127)	(454,190)	(613,784)	(639,622)	(672,151)	(700,898)	(3,080,645)
Recreation vending sales	(2,500)	(2,800)	(4,331)	(4,332)	(4,333)	(4,334)	(20,130)
Recreation concession	(2,250)	(5,500)	(8,815)	(8,815)	(8,815)	(8,815)	(40,760)
Recreation other	(271,900)	(442,800)	(573,382)	(579,436)	(812,045)	(818,901)	(3,226,564)
Utility user fees	(6,385,148)	(6,855,333)	(7,059,708)	(7,304,213)	(7,522,050)	(7,780,417)	(36,521,721)
Operating grants	(12,004,389)	(14,710,941)	(12,399,887)	(14,127,672)	(15,809,664)	(16,715,393)	(73,763,557)
Grants other	(3,911,425)	(973,454)	(5,923)	(5,923)	(5,923)	(5,923)	(997,146)
Grants in lieu of taxes	(174,487)	(396,895)	(396,895)	(396,895)	(396,895)	(396,895)	(1,984,475)
Interdepartmental recoveries	(10,405,706)	(13,493,079)	(14,051,351)	(14,749,368)	(15,119,440)	(15,684,576)	(73,097,814)
Miscellaneous	(9,069,770)	(13,106,068)	(11,182,419)	(10,887,360)	(10,243,019)	(9,866,780)	(55,285,646)
Total Operating Revenues	(125,368,262)	(141,603,562)	(148,081,934)	(157,647,067)	(166,945,284)	(174,218,663)	(788,496,510)
Operating Expenditures							
Administration	6,323,302	7,989,297	8,893,549	9,524,005	10,066,653	10,576,367	47,049,871
Community grants	119,250	128,250	128,250	128,250	128,250	128,250	641,250
Legislative	843,024	1,047,879	827,589	852,384	877,922	1,087,731	4,693,505
Professional fees	7,080,043	7,084,284	5,063,085	4,707,879	4,626,174	4,811,771	26,293,193
Building ops	4,270,151	5,127,634	5,317,080	5,528,109	5,702,464	5,906,041	27,581,328
Veh & Equip ops	8,446,060	10,301,726	10,489,379	10,802,173	11,166,351	11,438,442	54,198,071
Operating costs	24,933,936	26,738,072	27,721,574	30,543,702	33,539,893	35,944,371	154,487,612
Program costs	1,333,348	1,412,972	1,395,061	1,414,953	1,435,320	1,426,177	7,084,483
Wages & benefits	41,784,067	47,192,523	50,175,533	52,482,055	55,690,386	57,110,151	262,650,648
Transfer to other gov/org	9,596,943	15,849,225	10,603,502	10,255,167	10,522,350	10,815,352	58,045,596
Contributions to reserve funds	24,109,823	14,305,202	12,762,789	14,724,458	14,858,679	16,045,937	72,697,065
Debt interest	4,396,716	4,582,098	4,339,119	4,159,140	4,151,107	4,157,767	21,389,231
Total Operating Expenditures	133,236,663	141,759,162	137,716,510	145,122,275	152,765,549	159,448,357	736,811,853
Operating (surplus)/deficit	7,868,401	155,600	(10,365,424)	(12,524,792)	(14,179,735)	(14,770,306)	(51,684,657)
Capital Asset Expenditures							
Capital expenditures	74,946,761	65,724,025	52,815,404	57,745,057	35,695,058	26,689,007	238,668,551
Transfer from reserves	(44,963,172)	(36,024,144)	(35,092,353)	(16,917,089)	(14,504,612)	(17,936,371)	(120,474,569)
Grants and other	(11,823,889)	(6,379,351)	(237,875)	(150,000)		(162,000)	(6,929,226)
New borrowing	(13,842,461)	(18,736,863)	(15,306,824)	(37,343,120)	(19,025,642)	(6,653,528)	(97,065,977)
Net Capital Assets funded from Operations	4,317,239	4,583,667	2,178,352	3,334,848	2,164,804	1,937,108	14,198,779
Capital Financing Charges							
Existing debt (principal)	6,181,278	6,684,960	6,719,761	6,352,085	6,367,492	5,784,728	31,909,026
New debt (principal & interest)	141,755	187,369	1,467,311	2,837,859	5,647,439	7,048,470	17,188,448
Total Capital Financing Charges	6,323,033	6,872,329	8,187,072	9,189,944	12,014,931	12,833,198	49,097,474
Net (surplus)/deficit for the year	18,508,673	11,611,596					11,611,596
Less: Transfer to appropriated surplus	36,000						
Add: Transfer from appropriated surplus	(4,264,383)	(2,961,210)					(2,961,210)
Add: Prior year (surplus) / deficit	(14,280,290)	(8,650,386)					(8,650,386)
(Surplus) applied to future years							