

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1849.02

A BYLAW TO AMEND THE 2022 TO 2026 FINANCIAL PLAN

WHEREAS the Regional District of Nanaimo adopted “Regional District of Nanaimo Financial Plan 2022 to 2026 Bylaw No. 1849, 2022” 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 2022 to 2026 Bylaw No. 1849, 2022” is amended by deleting Schedule ‘A’ and replacing it with Schedule ‘A’ attached to this bylaw.

2. Repeal

"Regional District of Nanaimo Financial Plan 2022 to 2026 Amendment Bylaw No. 1849.01, 2022" is hereby repealed.

3. Citation

This bylaw may be cited as “Regional District of Nanaimo Financial Plan 2022 to 2026 Amendment Bylaw No. 1849.02, 2022”.

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

Adopted this ____ day of _____, _____.

CHAIR

CORPORATE OFFICER

Chair

Corporate Officer

**CONSOLIDATED FINANCIAL PLAN
2022 to 2026**

	2021 Budget	2022 Proposed	2023	2024	2025	2026	Total
Operating Revenues		11.2%	13.0%	8.4%	7.6%	5.8%	
Property taxes	(59,009,900)	(66,096,498)	(74,944,497)	(81,320,243)	(87,604,117)	(92,745,731)	(402,711,086)
Parcel taxes	(5,900,883)	(6,100,860)	(6,659,910)	(7,114,486)	(7,522,497)	(7,892,386)	(35,290,139)
	(64,910,783)	(72,197,358)	(81,604,407)	(88,434,729)	(95,126,614)	(100,638,117)	(438,001,225)
Municipal agreements	(48,321)	(54,844)	(55,718)	(58,933)	(59,046)	(62,361)	(290,902)
Operations	(3,580,232)	(4,247,892)	(4,492,380)	(4,613,751)	(4,741,430)	(4,988,653)	(23,084,106)
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)	(9,695,849)	(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)	(6,860,921)	(7,065,464)	(7,310,142)	(7,528,155)	(7,786,705)	(36,551,387)
Operating grants	(12,004,389)	(15,720,320)	(11,947,928)	(13,671,222)	(15,534,093)	(16,438,954)	(73,312,517)
Grants other	(3,911,425)	(973,454)	(5,923)	(5,923)	(5,923)	(5,923)	(997,146)
Grants in lieu of taxes	(174,487)	(398,843)	(398,843)	(398,843)	(398,843)	(398,843)	(1,994,215)
Interdepartmental recoveries	(10,644,781)	(13,513,839)	(14,095,971)	(14,800,086)	(15,179,124)	(15,756,168)	(73,345,188)
Miscellaneous	(8,830,695)	(14,142,224)	(11,178,689)	(10,878,550)	(10,226,578)	(9,836,303)	(56,262,344)
Total Operating Revenues	(125,368,262)	(143,794,755)	(147,685,838)	(157,248,379)	(166,712,374)	(173,981,546)	(789,422,892)
Operating Expenditures							
Administration	6,323,302	7,990,533	8,940,808	9,573,199	10,121,889	10,633,266	47,259,695
Community grants	119,250	228,250	128,250	128,250	128,250	128,250	741,250
Legislative	843,024	1,047,879	827,589	852,384	877,922	1,086,731	4,692,505
Professional fees	7,080,043	7,609,269	4,703,198	4,340,506	4,319,206	4,498,233	25,470,412
Building ops	4,270,151	5,199,938	5,203,618	5,411,245	5,582,091	5,782,058	27,178,650
Veh & Equip ops	8,446,060	10,838,963	10,523,084	10,836,890	11,202,108	11,475,272	54,876,317
Operating costs	24,933,936	27,536,791	27,535,353	30,332,721	33,328,149	35,730,237	154,463,251
Program costs	1,333,348	1,431,372	1,348,199	1,367,327	1,386,907	1,376,948	6,910,753
Wages & benefits	41,784,067	47,199,538	50,182,687	52,489,352	55,804,412	57,227,028	262,903,017
Transfer to other gov/org	9,596,943	17,205,499	10,551,180	10,199,411	10,462,987	10,752,195	59,171,272
Contributions to reserve funds	24,109,823	16,645,884	12,940,338	14,936,171	15,065,621	16,261,264	75,849,278
Debt interest	4,396,716	4,583,266	4,339,119	4,159,140	4,151,107	4,157,767	21,390,399
Total Operating Expenditures	133,236,663	147,516,882	137,223,423	144,626,596	152,430,649	159,109,249	740,906,799
Operating (surplus)/deficit	7,868,401	3,722,127	(10,462,415)	(12,621,783)	(14,281,725)	(14,872,297)	(48,516,093)
Capital Asset Expenditures							
Capital expenditures	75,268,781	85,293,282	53,370,404	57,523,257	35,702,857	26,696,807	258,586,607
Transfer from reserves	(45,263,072)	(48,444,553)	(35,402,353)	(16,850,289)	(14,512,412)	(17,944,171)	(133,153,778)
Grants and other	(11,846,009)	(10,380,769)	(487,875)			(162,000)	(11,030,644)
New borrowing	(13,842,461)	(20,604,640)	(15,306,824)	(37,343,120)	(19,025,642)	(6,653,528)	(98,933,754)
Net Capital Assets funded from Operations	4,317,239	5,863,320	2,173,352	3,329,848	2,164,803	1,937,108	15,468,431
Capital Financing Charges							
Existing debt (principal)	6,181,278	6,684,960	6,704,771	6,337,095	6,352,502	5,769,738	31,849,066
New debt (principal & interest)	141,755	204,046	1,584,292	2,954,840	5,764,420	7,165,451	17,673,049
Total Capital Financing Charges	6,323,033	6,889,006	8,289,063	9,291,935	12,116,922	12,935,189	49,522,115
Net (surplus)/deficit for the year	18,508,673	16,474,453					16,474,453
Less: Transfer to appropriated surplus	36,000						
Add: Transfer from appropriated surplus	(4,264,383)	(5,161,832)					(5,161,832)
Add: Prior year (surplus) / deficit	(14,280,290)	(11,312,621)					(11,312,621)
(Surplus) applied to future years							