

REGIONAL DISTRICT OF NANAIMO

BYLAW NO. 1902.02

A BYLAW TO AMEND THE 2024 TO 2028 FINANCIAL PLAN

WHEREAS the Regional District of Nanaimo adopted “Regional District of Nanaimo Financial Plan 2024 to 2028 Bylaw No. 1902, 2023” as the financial plan for the Regional District of Nanaimo.

AND WHEREAS section 374 of the *Local Government Act* authorizes the 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 2024 to 2028 Bylaw No. 1902, 2023” 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 2024 to 2028 Amendment Bylaw No. 1902.02, 2024”.

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

Adopted this ___ day of _____, ____.

CHAIR

CORPORATE OFFICER



**CONSOLIDATED FINANCIAL PLAN
2024 to 2028**

Schedule 'A' to accompany "Regional District of Nanaimo Financial Plan 2024 to 2028 Amendment Bylaw No. 1902.02, 2024"

Chair

Corporate Officer

	2023	2024	2025	2026	2027	2028	Total
Operating Revenues		11.4%	15.7%	9.9%	7.9%	7.8%	
Property taxes	(72,081,233)	(80,261,757)	(93,460,176)	(102,770,304)	(111,081,548)	(119,983,507)	(507,557,292)
Parcel taxes	(6,518,300)	(7,329,235)	(7,868,228)	(8,596,237)	(9,060,501)	(9,483,746)	(42,337,947)
	(78,599,533)	(87,590,992)	(101,328,404)	(111,366,541)	(120,142,049)	(129,467,253)	(549,895,239)
Municipal agreements	(61,443)	(88,642)	(91,301)	(94,040)	(96,862)	(99,767)	(470,612)
Operations	(4,516,486)	(4,306,971)	(4,504,102)	(4,652,140)	(4,836,163)	(5,173,476)	(23,472,852)
Interest income	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	(1,500,000)
Transit fares	(4,420,894)	(5,124,027)	(5,589,916)	(6,109,282)	(6,533,759)	(6,697,103)	(30,054,087)
Landfill tipping fees	(10,669,464)	(11,300,000)	(11,300,000)	(11,300,000)	(11,300,000)	(11,300,000)	(56,500,000)
Recreation fees	(651,184)	(750,122)	(758,949)	(767,908)	(777,004)	(786,240)	(3,840,223)
Recreation facility rentals	(509,015)	(574,191)	(581,335)	(588,585)	(595,943)	(603,409)	(2,943,463)
Recreation vending sales	(2,800)	(3,800)	(3,802)	(3,804)	(3,806)	(3,808)	(19,020)
Recreation concession	(5,500)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(30,000)
Recreation other	(548,097)	(535,797)	(537,421)	(589,061)	(590,769)	(795,026)	(3,048,074)
Utility user fees	(7,272,690)	(7,599,971)	(7,974,691)	(8,367,055)	(8,777,910)	(9,208,154)	(41,927,781)
Operating grants	(12,718,039)	(14,654,626)	(14,429,296)	(16,778,461)	(17,608,960)	(17,902,166)	(81,373,509)
Grants other	(338,991)	(13,444,594)	(152,554)				(13,597,148)
Grants in lieu of taxes	(400,402)	(451,440)	(451,440)	(451,440)	(451,440)	(451,440)	(2,257,200)
Interdepartmental recoveries	(15,501,749)	(18,675,942)	(19,583,768)	(20,456,918)	(21,320,167)	(22,432,587)	(102,469,382)
Miscellaneous	(16,615,925)	(14,304,555)	(14,294,883)	(14,394,307)	(11,820,380)	(10,917,999)	(65,732,124)
Total Operating Revenues	(153,132,212)	(179,711,670)	(181,887,862)	(196,225,542)	(205,161,212)	(216,144,428)	(979,130,714)
Operating Expenditures							
Administration	9,234,667	10,557,455	10,963,311	11,586,947	12,042,954	12,545,022	57,695,689
Community grants	152,750	229,550	180,050	180,050	180,050	180,050	949,750
Legislative	943,092	1,026,620	1,057,389	1,325,080	1,122,172	1,155,808	5,687,069
Professional fees	7,560,668	9,328,596	5,245,899	5,319,433	5,498,766	5,460,371	30,853,065
Building ops	5,846,221	6,518,981	6,530,782	6,747,809	6,919,473	7,147,416	33,864,461
Veh & Equip ops	11,570,465	13,096,834	12,865,326	15,132,829	13,886,591	14,274,699	69,256,279
Operating costs	30,007,956	34,107,542	36,092,767	39,186,524	41,564,749	43,341,805	194,293,387
Program costs	1,656,108	2,289,203	1,653,919	1,687,685	1,690,455	1,648,791	8,970,053
Wages & benefits	52,217,663	57,749,282	62,643,309	67,250,083	69,849,621	73,072,913	330,565,208
Transfer to other gov/org	16,509,011	26,499,893	15,799,557	12,276,530	12,497,157	12,812,297	79,885,434
Contributions to reserve funds	20,824,543	17,602,837	12,422,557	12,781,987	13,360,088	13,847,939	70,015,408
Debt interest	5,094,078	5,145,904	5,270,348	5,264,549	4,751,605	4,830,626	25,263,032
Total Operating Expenditures	161,617,222	184,152,697	170,725,214	178,739,506	183,363,681	190,317,737	907,298,835
Operating (surplus)/deficit	8,485,010	4,441,027	(11,162,648)	(17,486,036)	(21,797,531)	(25,826,691)	(71,831,879)
Capital Asset Expenditures							
Capital expenditures	65,224,970	134,237,885	118,468,966	79,809,514	87,257,500	105,289,261	525,063,126
Transfer from reserves	(35,733,205)	(73,545,311)	(30,540,571)	(15,193,825)	(16,678,068)	(20,710,713)	(156,668,488)
Grants and other	(8,156,061)	(22,637,770)	(8,525,689)	(7,455,296)	(8,413,186)	(6,038,906)	(53,070,847)
New borrowing	(14,368,734)	(29,648,803)	(77,459,383)	(55,358,457)	(59,970,648)	(76,144,973)	(298,582,264)
Net Capital Assets funded from Operations	6,966,970	8,406,001	1,943,323	1,801,936	2,195,598	2,394,669	16,741,527
Capital Financing Charges							
Existing debt (principal)	7,103,027	6,912,740	6,986,654	6,545,353	6,018,163	5,159,416	31,622,326
New debt (principal & interest)	143,637	296,489	3,204,671	9,138,747	13,583,770	18,272,606	44,496,283
Total Capital Financing Charges	7,246,664	7,209,229	10,191,325	15,684,100	19,601,933	23,432,022	76,118,609
Net (surplus)/deficit for the year	22,698,644	20,056,257	972,000				21,028,257
Less: Transfer to appropriated surplus	205,830	972,000					972,000
Add: Transfer from appropriated surplus	(6,594,972)	(10,443,255)	(972,000)				(11,415,255)
Add: Prior year (surplus) / deficit	(16,309,502)	(10,585,002)					(10,585,002)
(Surplus) applied to future years							