

NEWS RELEASE

Distributed April 25, 2019

Council set to receive the 2019-2023 Financial Plan and 2019 Property Tax Bylaws

Reading of bylaws to take place at April 29 meeting

Summary

At their upcoming meeting on April 29, 2019, Nanaimo City Council will receive the 2019 Property Tax Rates bylaw and the final 2019 – 2023 Financial Plan bylaw reflecting changes to the 2019-2023 Financial Plan since it's adoption in January.

For more information on the financial plan, visit www.nanaimo.ca/goto/budget.

Strategic Link: Adopting a Financial Plan contributes to Council's priority of governance excellence.

Key Points

- The Financial Plan bylaw must be adopted by May 15, 2019.
- The projected five per cent property tax increase for 2019 includes a one per cent increase directed towards the General Asset Management Reserve.
- The April 29, 2019 Regular Council meeting will take place at 7 pm in the Vancouver Island Conference Centre's Shaw Auditorium (80 Commercial Street).

Quotes

"Staff have worked with Council to prepare a plan that reflects Council's priorities as they move forward with finalizing their Strategic Plan. If the bylaws pass three readings at this meeting, adoption will occur at the next Regular Council meeting scheduled for May 6."

Laura Mercer
Acting Director, Financial Services
City of Nanaimo

-30-

Contact:

Laura Mercer
Director of Finance
City of Nanaimo
250-755-4433



View the online edition for more information - <https://www.nanaimo.ca/NewsReleases/NR190425CouncilSetToReceiveThe2019>