

## NEWS RELEASE

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### **Council adopts City's 2022 - 2026 Financial Plan**

*Budget focuses on building a resilient community*

#### **Summary**

At a Special meeting on Monday, May 9, Council adopted the City's 2022-2026 Financial Plan, which includes the 2022 City Budget. This year, property owners can expect a general property tax rate increase of five per cent and a one per cent increase for the General Asset Management Reserve equating to an additional \$139 or \$11.58/month for the average home.

The City's budget focuses on a return to a "new normal" and includes a number of initiatives to support Council priorities:

- **Enhancing Public and Community Safety:** with the addition of seven new RCMP members (three new RCMP members and four new geographically targeted RCMP bike patrol members) and implementation of the Downtown Nanaimo Safety Action Plan. The Downtown Safety Action plan includes 12 Community Safety Officers, two permanent two-person Community Clean Teams, Downtown Ambassadors program, Parks Ambassador program for summer 2022, vandalism relief grant program and additional downtown parkade cleaning. In addition to the above mentioned, an enhanced investment will be made in 2022 for pedestrian amenities including Lenhart Pedestrian Bridge, new sidewalks and multi-use paths and \$1 million allocated to additional pedestrian amenities.
- **Strengthening Nanaimo's Economy:** through funding for the new Nanaimo Prosperity Corporation to help advance the City's economic development priorities.
- **Supporting Good Governance and Effective Service Delivery:** with the continuation of the multi-year project to implement a Corporate Asset Management System to enhance the City's ability to track and manage assets, and aid future decision-making.
- **Fighting Climate Change:** with the fixed annual contribution the Climate Action Reserve Fund to support energy and emissions management initiatives, plans and projects.
- **Investing in Our Community:** with the allocation of \$480,000/year for five years to support recommendations and initiatives in the Health and Housing Action Plan. Also, funding recreation opportunities such as Harewood Artificial Turf Fields, Loudon Park Improvements, Marie Davidson Bike Park Improvements, Maffeo Sutton Playground Phase 2 and Westwood Lake Improvements.

The City's financial planning process is informed by policies, plans endorsed and/or approved by Council and public consultation. The property tax rate is set by Council after reviewing the departmental business plans and the City's Five-Year Project Plan, balancing the community's interest in maintaining existing levels of services while planning for significant infrastructure needs.

Tax notices will be sent to homes in May along with the annual City Updates newsletter, which includes information on property taxes as well as upcoming community projects, programs and events. For more information on the 2022-2026 Financial Plan, visit [www.nanaimo.ca/goto/budget](http://www.nanaimo.ca/goto/budget).

**Strategic Link:** The 2022-2026 Financial Plan supports Governance Excellence through a number of new initiatives and additions to staffing levels to ensure effective service delivery to residents.

## Key Points

- The City of Nanaimo's property tax increase for 2022 is set at six per cent (five per cent general property tax increase and one per cent increase for the General Asset Management Reserve).
- The City also collects fees and taxes on behalf of Regional District of Nanaimo, Vancouver Island Regional Library, School District 68 and BC assessment, which is not reflected in the six per cent increase.
- The 2022-2026 Financial Plan includes investments in capital infrastructure projects to help support economic recovery.

## Quotes

"As a Council, we want to ensure Nanaimo is a healthy, connected and resilient community. This budget includes investments in public safety, Nanaimo's economy and our fight against climate change. The community has been loud and clear; these timely investments are needed now."

Leonard Krog  
Mayor  
City of Nanaimo

## Quick Facts

- Municipalities must set their tax rates for each property class, by bylaw, before May 15 of each year, and they must submit their tax bylaw to the Ministry of Municipal Affairs and Housing, which reviews and publishes annual tax rate and tax revenue information.
- The City owns and maintains over \$3 billion in infrastructure assets such as roads, water mains, facilities, drainage, parks and the sewer system.

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### Contact:

For media enquiries, please contact  
Communications  
City of Nanaimo  
Media.Requests@nanaimo.ca  
250-754-4251



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