

NEWS RELEASE

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Provisional budget passes three readings, 2025 user rates set

Plan aligns with goals identified in City Plan: Nanaimo Relmaged

Summary

At their meeting on Dec. 16, 2024, Nanaimo City Council passed three readings of the City's 2025-2029 Provisional Financial Plan. The plan invests in services and infrastructure to support a community over 100,000 strong with more than \$4.8 billion (2021) worth of assets. Actions from the City's Integrated Action Plan have been incorporated into the departmental business plans and project plans as the City continues to make progress towards achieving the five City goals identified in City Plan: Nanaimo Relmaged. The plan includes the following highlights:

A Green Nanaimo – Resilient and Regenerative Ecosystems

- Climate action projects including Building Benchmarking, Cool It! Program, Community Environmental Sustainability Project Grant Program, EV Charging Infrastructure Rebate Programs, Home Energy Assessment Rebates and Home Retrofit Support Program.

A Connected Nanaimo – Equitable Access & Mobility

- Investment in infrastructure to support a robust, multi-modal network including new transit shelters, secure bike parking, and pedestrian improvements such as pedestrian flashers, audible signals and new sidewalks.

A Healthy Nanaimo – Community Wellbeing & Livability

- 20 new firefighters in support of the Fire Master Plan Implementation.
- 10 new Community Safety Officers phased over two years.
- 12 new RCMP members phased over three years.
- Support for affordable housing including funding for supportive housing units at the former Travellers Lodge and annual contributions to the Housing Legacy Reserve Fund.
- Continued investment in the renewal and construction of new recreational amenities including new washroom facilities at Maffeo Sutton Park, a new Beban Outdoor Learning Centre and continued investment in the Stadium District.

An Empowered Nanaimo – Reconciliation, Representation & Inclusion

- Investment in arts and culture including operating grants to support cultural venues such as the Port Theatre, the Nanaimo Museum and the Nanaimo Art Gallery. Funding for culture operating grants, culture project grants and downtown event revitalization funding.
- Continued funding for events to recognize National Indigenous People Day and Truth and Reconciliation Day.

A Prosperous Nanaimo – Thriving & Resilient Economy

- Funding for the Nanaimo Prosperity Corporation as they work to promote Nanaimo's dynamic economy and investment prospects.
- Funding to support Tourism Nanaimo, the designated Destination Marketing Organization for the City as it shapes the City's tourism landscape.

The 2025 provisional budget includes the following:

- Property tax increase of eight per cent including a one per cent increase for the General Asset Management Reserve, equivalent to \$227 for a household with an assessed value of \$783,808.
- Water user fee increase of five per cent, equivalent to \$25

Continued... Provisional budget passes three readings, 2025 user rates set

- Sewer user fee increase of four per cent, equivalent to \$7
- Solid waste user fee increase of 5.7 per cent, equivalent to \$13

This equals to an annual increase of \$272 or roughly \$22.67 per month in taxes and fees for a typical household.

Council will have opportunities to review and amend the Financial Plan in April 2025 before adopting the 2025 Property Tax Rates Bylaw. For more information on the 2025-2029 Provisional Financial Plan, please visit www.nanaimo.ca/goto/budget.

Strategic Link: The 2025-2029 Provisional Financial Plan supports Council's Strategic Framework.

Key Points

- The revenues collected through property taxes and user fees fund projects, initiatives and positions that continue to make Nanaimo a community that is livable, environmentally sustainable and full of opportunity for all generations and walks of life.
- The financial planning process is guided by policies and strategies, such as Council's Strategic Framework, City Plan: Nanaimo Reimagined and the 20-Year Investment Plan and Asset Management Plan Update.
- Budget numbers are based on estimates and will be finalized in the new year when revenues and expenditures are finalized. The projected tax increase is on the municipal share only. The City also collects taxes on behalf of other agencies, such as school board, hospital, Vancouver Island Regional Library and the Nanaimo Regional District. These bodies set their own budgets.

Quotes

"The 2025 budget supports Council's commitment to public safety - the cornerstone of a healthy and thriving community. Investing in pedestrian safety improvements, additional fire fighters and Community Safety Officers as well as support for affordable housing contributes to a safe, inclusive and livable community for all."

Leonard Krog
Mayor
City of Nanaimo

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View the online edition for more information -

<https://www.nanaimo.ca/NewsReleases/NR241217ProvisionalBudgetPassesThreeReadings2025UserRatesSet.html>