

“FINANCIAL PLAN BYLAW 2013 NO. 7162”

Consolidated Version

2014-APR-14

Includes Amendments: 7162.01, 7162.02, 7162.03

CITY OF NANAIMO

BYLAW NO. 7162

A BYLAW TO CONFIRM AND ADOPT THE FINANCIAL PLAN

The Council of the City of Nanaimo enacts as follows:

1. This Bylaw may be cited as "FINANCIAL PLAN BYLAW 2013 NO. 7162".
2. Schedule "A" attached hereto and forming part of this Bylaw is hereby adopted and is the Financial Plan for the City of Nanaimo for the period 2013-JAN-01 to 2017-DEC-31.
3. The various items of expenditure set forth in Schedule "A" are hereby authorized.
4. Schedule "B" attached hereto and forming part of this Bylaw is hereby adopted and is the Statement of Revenue Objectives & Policies for the City of Nanaimo for the period 2013-JAN-01 to 2017-DEC-31.
5. The Financial Plan may be amended in the following manner:
 - (a) Funds may be reallocated in accordance with the City of Nanaimo's management policy on budget transfers.
 - (b) The Director of Finance may transfer unexpended appropriations to Reserve Funds or Reserve Accounts for future expenditures.

PASSED FIRST READING 2013-JAN-28
PASSED SECOND READING 2013-JAN-28
PASSED THIRD READING 2013-JAN-28
ADOPTED 2013-FEB-18

J. R. RUTTAN
MAYOR

T. R. SAMRA
CORPORATE OFFICER

Schedule A
City of Nanaimo
2013 - 2017 Financial Plan

	2013	2014	2015	2016	2017
Revenues:					
Revenue from Property Value Taxes	89,506,053	95,385,466	99,101,934	104,360,544	109,623,582
Revenue from Parcel Taxes	245,728	245,729	244,087	227,221	225,102
Revenue from Fees & Charges	34,920,793	34,941,774	37,966,759	39,626,069	41,394,788
Revenue from Other Sources	35,394,589	22,167,597	24,951,208	22,676,815	23,830,262
	<u>160,067,163</u>	<u>152,740,566</u>	<u>162,263,988</u>	<u>166,890,649</u>	<u>175,073,734</u>
Expenses:					
General Operating Expenditures	112,048,729	114,338,697	115,531,486	119,108,476	124,405,085
Sanitary Sewer Operating Expenditures	4,579,930	3,722,825	3,820,845	3,920,873	4,022,983
Waterworks Operating Expenditures	6,858,885	6,325,207	7,702,213	8,015,331	8,134,959
Interest Payment on Municipal Debt	2,012,523	2,631,672	3,015,765	3,357,100	3,333,803
Amortization	19,539,475	19,620,753	20,489,888	20,732,690	20,308,071
	<u>15,027,621</u>	<u>6,101,412</u>	<u>11,703,791</u>	<u>11,756,179</u>	<u>14,868,833</u>
Annual Surplus/Deficit					
	15,027,621	6,101,412	11,703,791	11,756,179	14,868,833
Add back:					
Amortization	19,539,475	19,620,753	20,489,888	20,732,690	20,308,071
Capital Expenditures					
General Capital Expenditures	29,858,346	13,331,327	8,373,926	19,932,461	7,469,000
Sanitary Sewer Capital Expenditures	4,777,962	6,516,120	7,518,924	2,759,000	3,131,500
Waterworks Capital Expenditures	46,519,124	31,488,416	11,470,900	11,162,000	9,226,862
Proceeds from Borrowing	(18,292,350)	(12,067,650)	(1,593,750)	(7,905,000)	(480,000)
Principal Payment on Municipal Debt	2,127,851	3,565,523	4,061,531	4,325,592	4,459,778
Transfers between Funds:					
Special Funds	-	-	-	-	-
DCC Funds	-	-	-	-	-
Transfers to/from Accumulated Surplus	(30,423,837)	(17,111,571)	2,362,148	2,214,816	11,369,764
	<u>(30,423,837)</u>	<u>(17,111,571)</u>	<u>2,362,148</u>	<u>2,214,816</u>	<u>11,369,764</u>
Financial Plan Balance					
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(Bylaw 7162.01, 7162.02, 7162.03)