

2023-2027 PROVISIONAL FINANCIAL PLAN QUICK FACTS

The 2023 – 2027 Provisional Financial Plan has passed first three readings and will go for adoption by Council in January 2023.

The 2023 Provisional Budget focuses on public safety and consists of a 6.3% general increase and a 1.0% increase for the General Asset Management Reserve. Council will have opportunities to review and amend the 2023 – 2027 Financial Plan prior to final adoption which is required by May 15, 2023.

7.3% increase = \$179 increase for 2023 for the average home or an additional \$15/month for the City portion of your tax bill

Updated annually, the City's five-year financial plan includes budgeted revenues and expenditures to deliver day-to-day services to the community, deliver strategic initiatives, invest in infrastructure and enable long-term funding strategies for future infrastructure requirements.

The City collects taxes and user fees to provide a number of services to residents of Nanaimo including

- police and fire protection,
- solid waste collection,
- management of roads,
- drainage,
- sanitary sewer,
- waterworks,
- parks infrastructure, and
- delivery of recreation and cultural services.

The City also acts as a regulatory body with respect to business licensing, building permits and inspection, land use, development planning and subdivision approval services.

Services such as schools, library and sewer treatment are provided through other boards and partnerships with other governments. These other agencies levy their own taxes and fees, which the City then collects on their behalf.

TOTAL CITY SERVICES
PAID BY AVERAGE HOME

\$2,144

(\$5.87/day)

\$391 (\$1.07/day) - PARKS, RECREATION & CULTURE
 \$340 (\$0.93/day) - NANAIMO FIRE RESCUE & 911
 \$297 (\$0.81/day) - CORPORATE SERVICES

\$243 (\$0.66/day) - ENGINEERING & PUBLIC WORKS
 \$128 (\$0.35/day) - DEVELOPMENT SERVICES
 \$115 (\$0.32/day) - CITY ADMINISTRATION

\$20 (\$0.05/day) - PORT OF NANAIMO CENTRE
 \$11 (\$0.03/day) - CORPORATE FACILITIES

\$42 (\$0.12/day) - CORPORATE & BUSINESS DEVELOPMENT

\$557 (\$1.53/day) - RCMP

TOTAL PROPERTY TAXES FOR AVERAGE HOME
\$2,635
\$271 - RESERVES
\$2,144 - CITY SERVICES \$168 - PROJECTS

Tax Paid by Average Home Based on 2022 Average Home of \$718,471	2022	2023	\$ Change	% Change
Property Taxes	\$2,456	\$2,635	\$179	7.3%
Municipal User Fees				
Water Fees*	457	487	30	6.4%
Sewer Fees	152	158	6	4.0%
Sanitation Fees	216	221	5	2.3%
Total Municipal Taxes & User Fees	\$3,281	\$3,501	\$220	6.7 %

Rounded to nearest dollar

Assumes a single family home with average Class 1 assessment change

*Based on average seasonal usage and new rate structure

TOTAL 2023 REVENUES \$236,293,215	 60.1% Property Taxes 10.7% Water Revenues 4.9% Fees & Charges 4.2% Government Grants 3.9% Sewer Revenue 	 A A A B A A A A A A A A A A A A A A A A
 17.2% RCMP I17.2% RCMP I12.6% Landmontaneo I12.6% Landmontaneo I12.6% Landmontaneo I12.6% Landmontaneo I12.6% Landmontaneo I12.6% I2.6% I2.6% I2.6% I2.6% I2.6% I2.6%	 3.2% Port of Nanaimo Centre 2.4% Sanitary Sewer 1.5% Corporate & Business Development 0.3% Corporate Facilities 	TOTAL 2023 OPERATING EXPENDITURES \$182,568,116

WATER INFRASTRUCTURE PROGRAM - \$17,881,338

TRANSPORTATION INFRASTRUCTURE PROGRAM - \$13,777,252

PARKS INFRASTRUCTURE PROGRAM - \$11,756,730

STRATEGIC - \$8,313,850

CITY PROJECTS

SANITARY SEWER INFRASTRUCTURE PROGRAM - \$6,489,229

EQUIPMENT & VEHICLE PROGRAM - \$4,416,800

FACILITIES INFRASTRUCTURE & AMENITIES PROGRAM - \$4,195,800

STORM DRAINAGE INFRASTRUCTURE PROGRAM - \$3,174,092

INFORMATION TECHNOLOGY INFRASTRUCTURE PROGRAM - \$2,012,150

PARKING INFRASTRUCTURE PROGRAM - \$1,191,900

TOTAL 2023 PROJECT EXPENDITURES = \$73,209,141

2023 PROJECT HIGHLIGHTS

- Albert and Fourth Complete Street Phase 2
- Midtown Gateway Phases 2A & 2B
- Commercial Street Upgrades Phase 1B
- Midtown Water Supply Project
- Harewood Centennial Artificial Turf Fields
- Loudon Park Improvements
- Westwood Lake Park Amenity Improvements

@cityofnanaimo

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