

NEWS RELEASE

Distributed December 11, 2019

Council to vote on 2020-2024 Provisional Financial Plan

Summary

The City of Nanaimo's 2020-2024 Provisional Financial Plan will be presented to Council for consideration at their meeting on Monday, December 16. Focusing on progressing Nanaimo through investments in filling service gaps, the provisional plan includes a projected property tax increase of 5.2 per cent, equivalent to \$109 for a typical household with an assessed value of \$516,418.

The provisional plan includes a number of initiatives to support Council priorities and enhance service levels:

Investing in Our Community: through funding for new amenities including construction of the Harewood Youth Park, the multi-year replacement project for Fire Station #1 and the Metral Drive Complete Street project.

Enhancing Public and Community Safety: with the addition of three RCMP officers in 2020 (15 over the next five years) and two Prisoner Guards; an increase to the Bylaw Enforcement Officer schedule from 35 hours to 40 hours per week and an additional \$50,000 funding toward victims services.

Strengthening Nanaimo's Economy: through the implementation of an external Economic Development function and with the addition of a Manager of Economic Development Services.

Supporting Good Governance and Effective Service Delivery: with the addition of a General Manager of Corporate Services, Deputy City Clerk, Urban Forestry Technician, Traffic Signal Technician and Director of IT.

The City's financial planning process is informed by policies, plans endorsed and/or approved by Council and public consultation. A number of open Finance and Audit meetings took place in November and a budget-focused eTown Hall was held on December 2 to receive public feedback on the plan. If the plan passes three readings, it will be set for adoption at the January 13, 2020 meeting. The 2020-2024 Provisional Financial Plan and more information on the City's budgeting process can be found at www.nanaimo.ca/goto/budget.

Strategic Link: The 2020-2024 Provisional 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

- Council will consider the 2020-2024 Provisional Financial Plan at their December 16, 2019 meeting in the Vancouver Island Conference Centre Shaw Auditorium beginning at 7 pm.
- The provisional plan supports Council priorities and enhances service levels through a number of initiatives and the addition of positions in the areas of public safety, economic development, environment and corporate services.
- Updates to estimates as well as additional directives from Council will be included in the Final 2020 – 2024 Financial Plan to be approved by May 15, 2020. These changes may impact projected property tax increases.
- The City owns and maintains over \$3 billion in infrastructure assets such as roads, water mains, facilities, drainage, parks and the sewer system.

Quotes

"Through strategic investments in staffing and other initiatives, the plan puts the City in a position to effectively meet residents' service expectations and support Council's priorities."

Laura Mercer
Director, Finance
City of Nanaimo

Quick Facts

- In accordance with the Community Charter, municipalities must prepare a five-year financial plan each year. Municipal Councils must adopt each annual five-year financial plan before adopting of a property tax bylaw by May 15.

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