

# 2022-2026 FINANCIAL PLAN QUICK FACTS

The 2022 – 2026 Financial Plan has been approved. The property rate has been set for 2022 with a 5% general property tax increase and a 1% increase for the General Asset Management Reserve. You will receive your tax notice either by mail or email by the end of May.

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 and parks infrastructure, along with the delivery of recreation and cultural services. In addition to the above services, the City acts as a regulatory body with respect to business licensing, building permits and inspection, land use, development planning and subdivision approval services.

The City also collects taxes and fees on behalf of other agencies and governments such as the Regional District of Nanaimo, Vancouver Island Regional Library, School District 68 and BC Assessment.

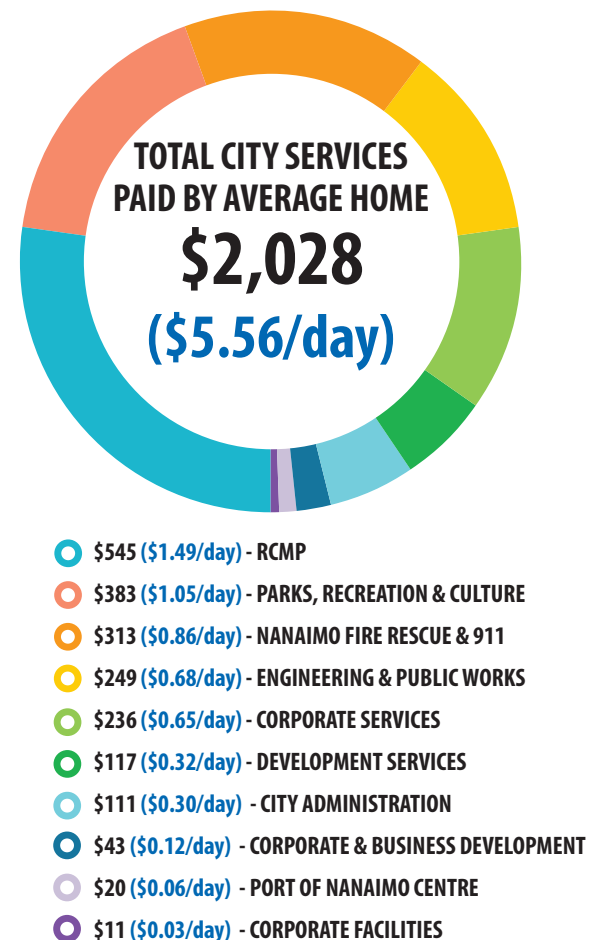
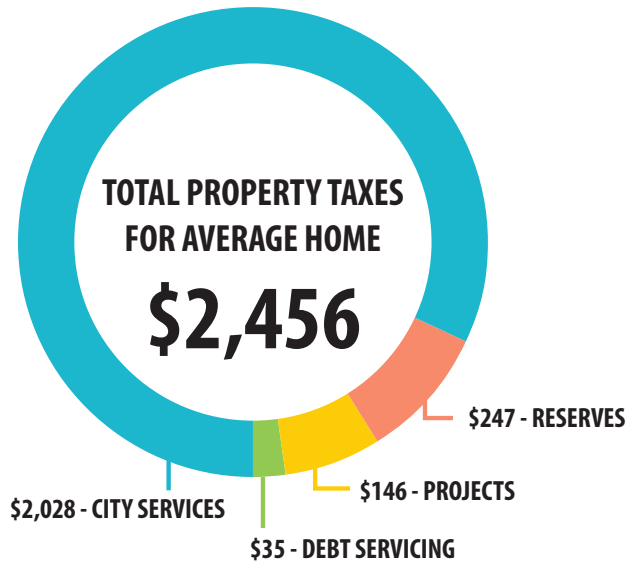
6% increase = \$139 increase for 2022 or an additional \$11.58/month for the City portion of your tax bill\*

*\*Based on an average single family residential home*

TAX PAID BY AVERAGE HOME	2021	2022	\$ Change	% Change
<b>Assessment - Average Home</b>	<b>\$549,668</b>	<b>\$718,471</b>	<b>\$168,803</b>	<b>30.7%</b>
Property Taxes	\$2,317	\$2,456	\$139	6.0%
Municipal User Fees				
Water Fees	638	670	32	5.0%
Sewer Fees	146	152	6	4.0%
Sanitation Fees	189	216	27	14.3%
<b>Total Municipal Taxes &amp; User Fees</b>	<b>\$3,290</b>	<b>\$3,494</b>	<b>\$204</b>	<b>6.2%</b>
Other Governments				
V.I. Regional Library	97	99	2	1.8%
Regional District	510	583	73	14.5%
Regional Hospital District	117	225	108	92.9%
School District	880	929	49	5.5%
BC Assessment & MFA	23	25	2	11.1%
Reigonal Parks & Trails Parcel Tax	20	0	(20)	-100.0%
<b>Total Other Governments</b>	<b>\$1,647</b>	<b>\$1,861</b>	<b>\$214</b>	<b>13.0%</b>
<b>Total Tax Levy &amp; User Fees</b>	<b>\$4,937</b>	<b>\$5,355</b>	<b>\$418</b>	<b>8.5%</b>

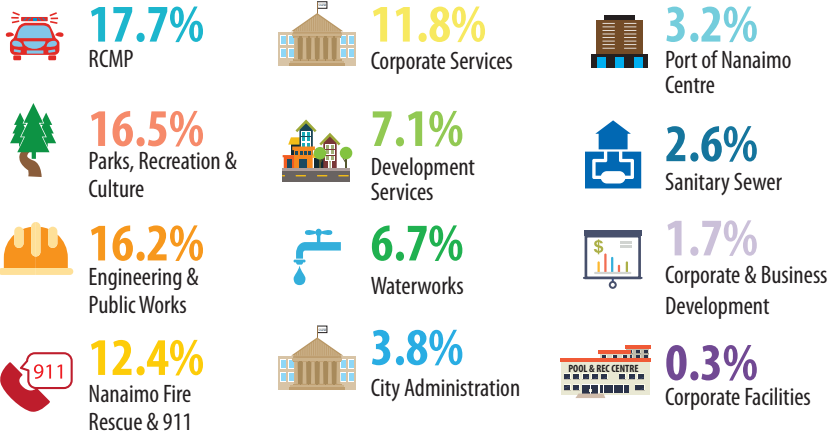
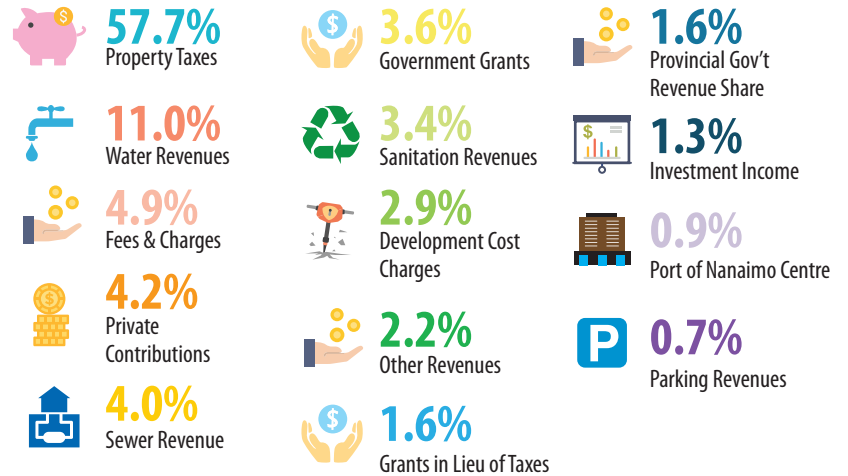
*Rounded to nearest dollar*

*Assumes a single family house with average Class 1 assessment change*



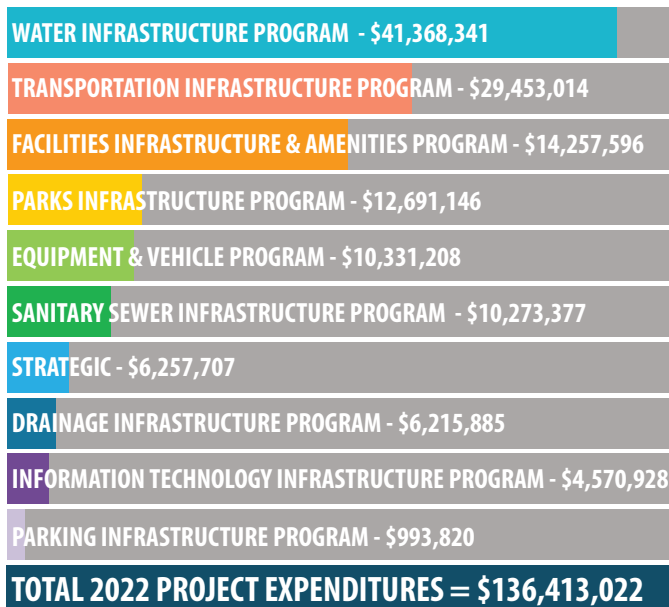
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## 2022 REVENUES



## CITY OPERATIONS

## CITY PROJECTS



## 2022 PROJECT HIGHLIGHTS

- Completion of Fire Station #1
- Harewood Artificial Turf Fields
- Marie Davidson BMX Track Improvements
- Maffeo Sutton Playground Phase 2
- Mid-Town Water Supply Project
- Terminal Ave Complete Street – Commercial to Stewart
- Mid-Town Gateway Project