

## NEWS RELEASE

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### Council adopts 2016-2020 Financial Plan

#### Summary

During its December 16th Special Council Meeting, Council adopted the City of Nanaimo's 2016-2020 Financial Plan. The plan's adoption allows Council to set spending limits for programs and services for the next five years. Staff will now proceed forward in developing work plans for 2016 and preparing for 2016 capital projects.

Highlights from the plan include:

- The total 2016 Budget is \$157.7 million - \$122.5 million to fund operations and service programs and \$35.2 million to fund capital projects.
- A 0 per cent increase in the property tax rate for 2016.
- \$945,000 in funding for general asset management.
- User fee increases of 5 per cent for sewer, 7.5 per cent for water and 1 per cent for garbage.
- Savings of \$816,000 in 2016 through executive downsizing; eliminating the general manager group and freezing other vacant exempt positions. This will save the City about \$4.2 million over the next 5 years.
- Provide \$150,000 in funding for four members per engine in the Fire Services Department.
- Provide \$230,000 in funding for a citizen survey and strategic planning exercises in 2016.

*Strategic Link:* Taking responsibility to be an excellent municipal government.

#### Key Points

- 2016-2020 Financial Plan will be amended in April/May of 2016 to incorporate property tax and funding requisitions from the Regional District of Nanaimo; Vancouver Island Library; and others.
- Council will consider and adopt the 2016 Property Tax Bylaw in April/May 2016.

#### Quotes

"Approving the Financial Plan now is both responsive and responsible; it is important for the City to have an approved budget before the end of the year. Last night's approval provides time and certainty to implement Council's priorities. Additional conversations will continue to take place around our public safety operations as 2016 progresses with the aim of arriving at evidence-based decisions on facilities and staffing."

Victor Mema  
Director of Finance  
City of Nanaimo

#### Quick Facts

- Following 2016, the projected property tax increases are 3 per cent in 2017, 2 per cent in 2018, 1 per cent in 2019 and 1 per cent in 2020. This represents an average annual property tax rate increase of 1.4 per cent between 2016 and 2020.
- During 2016, attention will be given to streamlining public safety service delivery by requiring a further review of the need for additional RCMP sworn members and support staff as well as the construction of a new fire station in the Hammond Bay area.

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