

2024 PROVISIONAL BUDGET QUICK FACTS



The 2024 – 2028 Provisional Financial Plan (provisional budget) has passed first three readings and will go for adoption by Council in January 2024. It integrates the six key focus areas of Council's Strategic Framework as the City works towards building a stronger, more sustainable and more resilient community.



2024 OPERATING BUDGET
\$198.8 MILLION

Ensures the sustainable delivery of essential services residents rely on and a broad array of programs and services that give residents a lifestyle second to none for living, working and playing.



Public Safety



Utilities – Drainage, Sewer & Water



Transportation



Solid Waste Collection



Recreation, Culture & More



2024 PROJECT BUDGET
\$79.6 MILLION

Investment to maintain more than \$4.8 billion (2021) in assets and provide new infrastructure for a growing community.

PROJECT HIGHLIGHTS



Midtown Gateway Phase 2B



Midtown Water Supply Phase 2



Commercial Street Improvements



Westwood Lake Improvements Phase 2

Learn more about the City budget and the budgeting process at www.nanaimo.ca/goto/budget



HOW WILL THE 2024 PROVISIONAL BUDGET AFFECT ME?

Total projected revenues for 2024 are \$250.5 million with 62.0% coming from property taxes and 23.1% from user fees. The amount of municipal taxes you pay depends on your property type and your property's assessed value.

The City's provisional budget projects a 8.0% increase in taxes on the average home in the City which includes 1.0% for asset management.

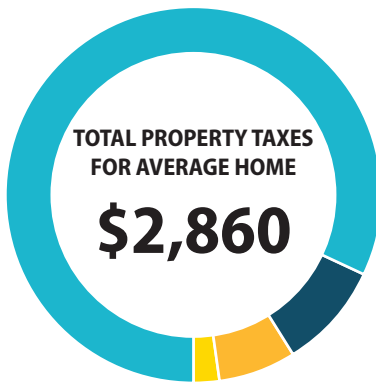
Based on Average Home of \$808,873

	2023	2024	\$ Change	% Change
Municipal Property Taxes	\$2,647	\$2,860	\$213	8.0%
Municipal User Fees				
Water Fees*	478	506	28	6.0%
Sewer Fees	158	164	6	4.0%
Sanitation Fees	221	228	7	3.2%
Total Municipal Taxes & User Fees	\$3,504	\$3,758	\$254	7.2%

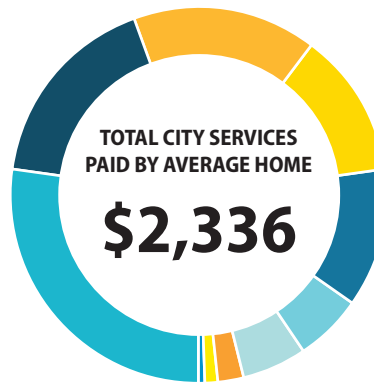
Rounded to nearest dollar

Assumes a single family home with average Class 1 assessment change

*Based on average seasonal usage and new rate structure



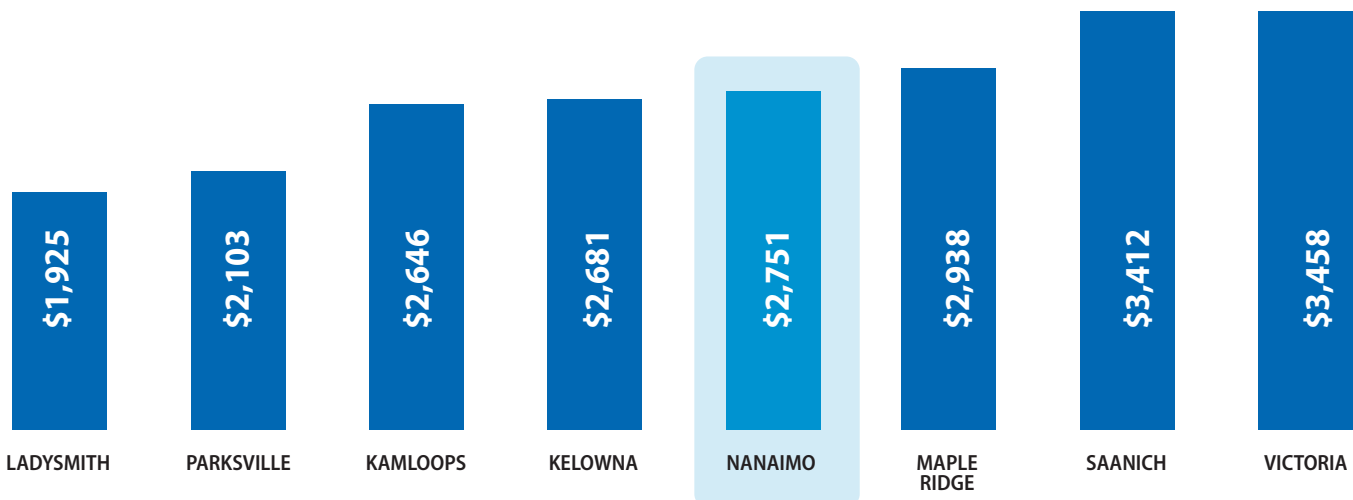
● \$2,336 - CITY SERVICES ● \$296 - RESERVES
● \$185 - PROJECTS ● \$43 - DEBT SERVICING



- \$610 - RCMP
- \$434 - PARKS, RECREATION & CULTURE
- \$371 - NANAIMO FIRE RESCUE & 911
- \$321 - CORPORATE SERVICES
- \$269 - ENGINEERING & PUBLIC WORKS
- \$142 - DEVELOPMENT SERVICES
- \$118 - CITY ADMINISTRATION
- \$37 - CORPORATE & BUSINESS DEVELOPMENT
- \$22 - PORT OF NANAIMO CENTRE
- \$12 - CORPORATE FACILITIES

HOW DO CITY OF NANAIMO TAXES COMPARE TO OTHER COMMUNITIES?

Below is a comparison of 2023 municipal taxes* for an average single family detached residence.



*Includes Vancouver Island Regional Library (VIRL). Since 2016, the City of Nanaimo has considered VIRL as a collection for other governments.
Source - BC Stats: 704 Taxes & Charges on a Representative House