





# REGIONAL DISTRICT OF NANAIMO

## 2023-2027 REVISED FINANCIAL PLAN

February 28, 2023



# Financial Plan Timeline

- Dec 6: Staffing, New Service Levels & Capital
- Jan 17: Financial Plan-Divisional/Departmental Focus
  
- Feb 3: Target date for Financial Plan binder distribution
- Feb 8: Financial Plan Municipal Member Summary Focus
- Feb 9: Financial Plan Electoral Area Member Summary Focus
  
- Feb 14: Updated Financial Plan-Divisional/Departmental Focus
- Feb 28: Revised Financial Plan Presentation
  
- Mar 7: Special Board – Growing Community Fund
- Mar 14: Recommended Financial Plan Bylaw Adoption

The Financial Plan Bylaw must be adopted by March 31 of each year in accordance with the Local Government Act.

## Introduction - Legislative Requirements

- [www.getinvolved.rdn.ca/rdn-budget-talks](http://www.getinvolved.rdn.ca/rdn-budget-talks)
- [www.rdn.bc.ca/financial-reports](http://www.rdn.bc.ca/financial-reports)

# Growing Community Fund

- Anticipated receiving information by February 24
- Planned to bring recommendations forward March 7
- Unknown
  - Dollar amount received by RDN
  - Dollar amount received by Municipalities
  - Any restrictions for funds
- Currently not expecting to learn more details until end of March
- Recommendations for Board consideration will be provided ASAP
  - If the Financial Plan bylaw is adopted, funds can be incorporated through financial plan amendment

# 2023 Building Admin Allocation Alternatives Update

- 2023 Building Admin Allocation Alternatives report provided February 8
  - Board Direction to reduce contribution to reserve by \$1 million
  - Effect on services was not as expected on February 8
- Update provided for Board in February 28 Board Agenda
  - Attachment 1 on page 328 shows expected and revised impact
  - Implementation of transitional provision clause of Administrative Cost Allocation Policy (50% Rule)
    - Initially applied to 2022 Calculated Administration Allocation
    - Adjusted to be applied to 2022 Actual Administrative Allocation
  - Impact: Correction causes more gradual move to full share of Administrative Allocation for some services

## 2023 Tax Requisition

- Tax Requisition for 2023 is \$79.1 million or 9.6% increase over 2022
- Reductions in 2023 tax requisition below ongoing operating levels cause increases in 2024 tax requisition
  - 14.3% versus 13.7% overall
  - Liquid Waste Management
    - 0.6% in 2023
    - 11.7% in 2024
  - French Creek Water Service
    - 24% decrease in 2023
    - 42% increase in 2024

# Overview of Estimated Property Tax Change

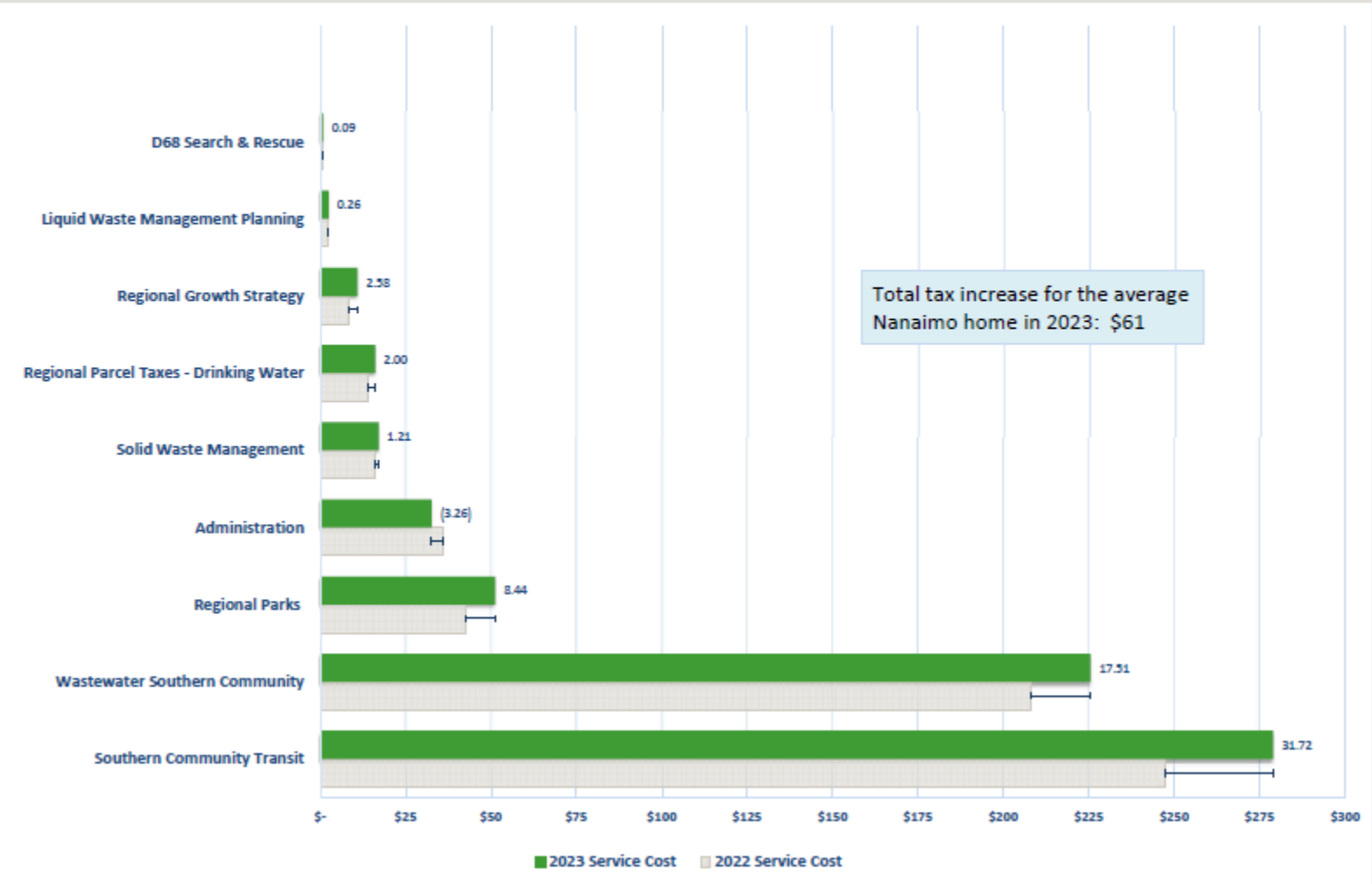
	City of Nanaimo	District of Lantzville	City of Parksville	Town of Qualicum Beach	Area A Cedar Yellowpoint Cassidy	Area B Gabriola Mudge Decourcey Islands	Area C Extension E. Wellington Pleasant Valley	Area E Nanoose Bay	Area F Coombs Hilliers Errington	Area G French Creek San Pareil Surfside	Area H Bowser Deep Bay
2023 Total Requisition	\$ 30,998,200	\$ 1,101,171	\$ 7,168,975	\$ 5,143,999	\$ 2,939,074	\$ 2,119,607	\$ 1,661,148	\$ 3,648,990	\$ 3,286,274	\$ 4,143,137	\$ 2,372,454
2022 Total Requisition	\$ 27,976,700	\$ 1,032,643	\$ 6,627,724	\$ 4,775,502	\$ 2,695,682	\$ 1,802,995	\$ 1,491,855	\$ 3,383,969	\$ 3,220,028	\$ 3,808,960	\$ 2,205,270
Change from prior year	\$ 3,021,500	\$ 68,528	\$ 541,251	\$ 368,497	\$ 243,392	\$ 316,612	\$ 169,293	\$ 265,021	\$ 66,246	\$ 334,177	\$ 167,184
<b>General Services Property Tax</b>											
2023	\$ 80.06	\$ 51.16	\$ 106.17	\$ 99.77	\$ 91.55	\$ 70.39	\$ 83.01	\$ 74.56	\$ 97.28	\$ 99.54	\$ 91.01
2022	\$ 81.58	\$ 55.28	\$ 111.60	\$ 101.80	\$ 102.84	\$ 71.38	\$ 92.40	\$ 79.95	\$ 105.29	\$ 99.95	\$ 96.71
Change per \$100,000	\$ (1.52)	\$ (4.12)	\$ (5.43)	\$ (2.03)	\$ (11.29)	\$ (0.99)	\$ (9.39)	\$ (5.38)	\$ (8.01)	\$ (0.42)	\$ (5.70)
<b>Regional Parcel Taxes</b>											
2023	\$ 16.00	\$ 16.00	\$ 22.63	\$ 22.63	\$ 16.00	\$ 16.00	\$ 16.00	\$ 22.63	\$ 22.63	\$ 22.63	\$ 22.63
2022	\$ 14.00	\$ 14.00	\$ 18.63	\$ 18.63	\$ 14.00	\$ 14.00	\$ 14.00	\$ 18.63	\$ 18.63	\$ 18.63	\$ 18.63
Change per property	\$ 2.00	\$ 2.00	\$ 4.00	\$ 4.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 4.00	\$ 4.00	\$ 4.00	\$ 4.00
2023 Average Residential Value	\$ 774,771	\$ 1,176,431	\$ 753,356	\$ 960,113	\$ 842,302	\$ 737,731	\$ 1,173,330	\$ 1,302,858	\$ 761,627	\$ 1,024,653	\$ 920,365
2022 Average Residential Value	\$ 688,563	\$ 1,046,409	\$ 669,603	\$ 877,310	\$ 704,866	\$ 620,109	\$ 938,065	\$ 1,133,873	\$ 693,016	\$ 942,810	\$ 807,643
2023 RDN Property Tax based on average residential value	\$ 636	\$ 618	\$ 822	\$ 981	\$ 787	\$ 535	\$ 990	\$ 994	\$ 764	\$ 1,043	\$ 860
2022 RDN Property Tax based on average residential value	\$ 576	\$ 592	\$ 766	\$ 912	\$ 739	\$ 457	\$ 881	\$ 925	\$ 748	\$ 961	\$ 800
Change for average residential value	\$ 61	\$ 25	\$ 57	\$ 69	\$ 48	\$ 79	\$ 109	\$ 69	\$ 15	\$ 82	\$ 60



# REGIONAL DISTRICT OF NANAIMO SERVICES

## City of Nanaimo Home Tax Change

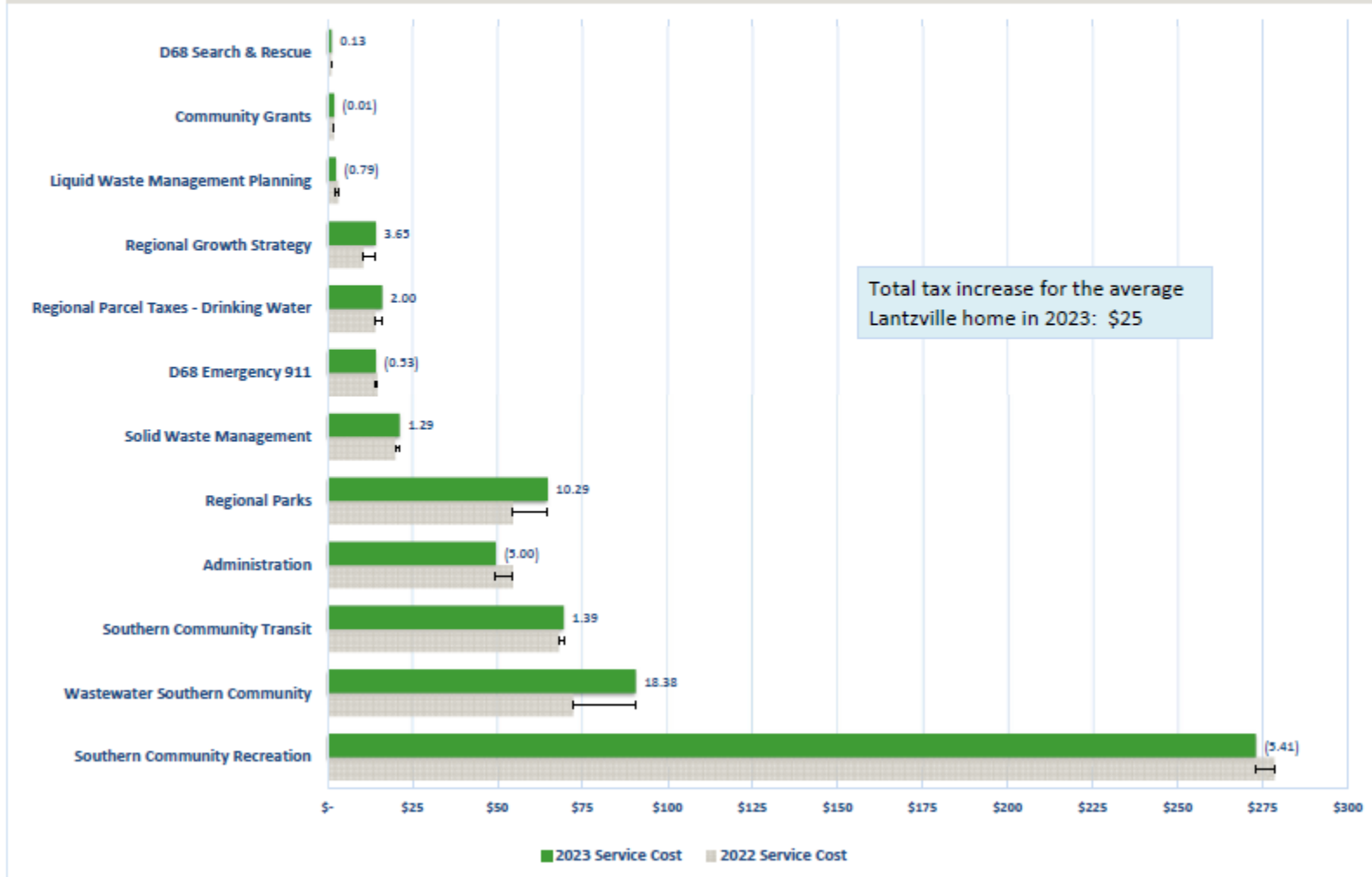
2023 Total Cost for the average City of Nanaimo home (\$774,771) = \$636



# REGIONAL DISTRICT OF NANAIMO SERVICES

## District of Lantzville Home Tax Change

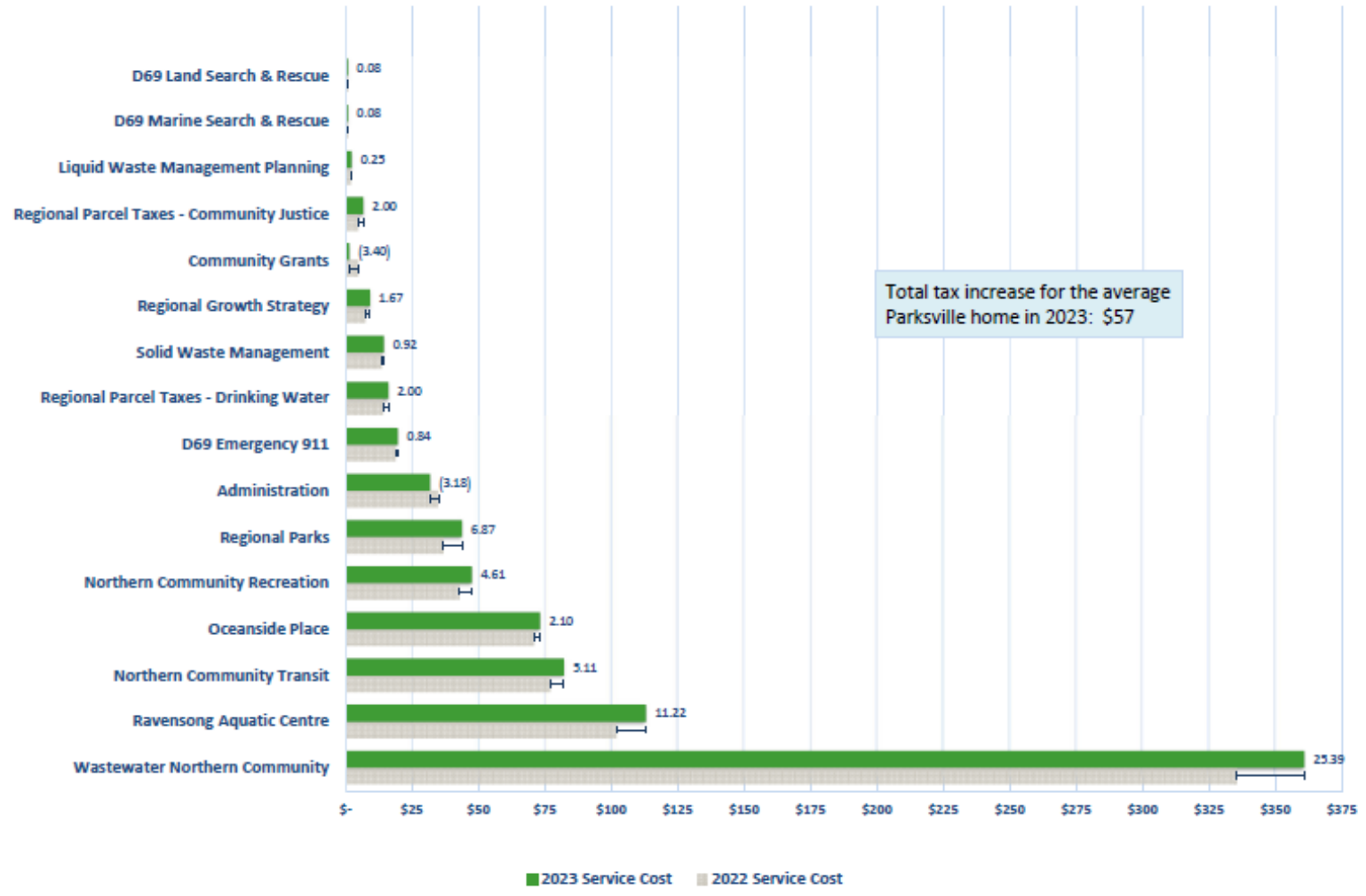
2023 Total Cost for the average District of Lantzville home (\$1,176,431) = \$618



# REGIONAL DISTRICT OF NANAIMO SERVICES

## City of Parksville Home Tax Change

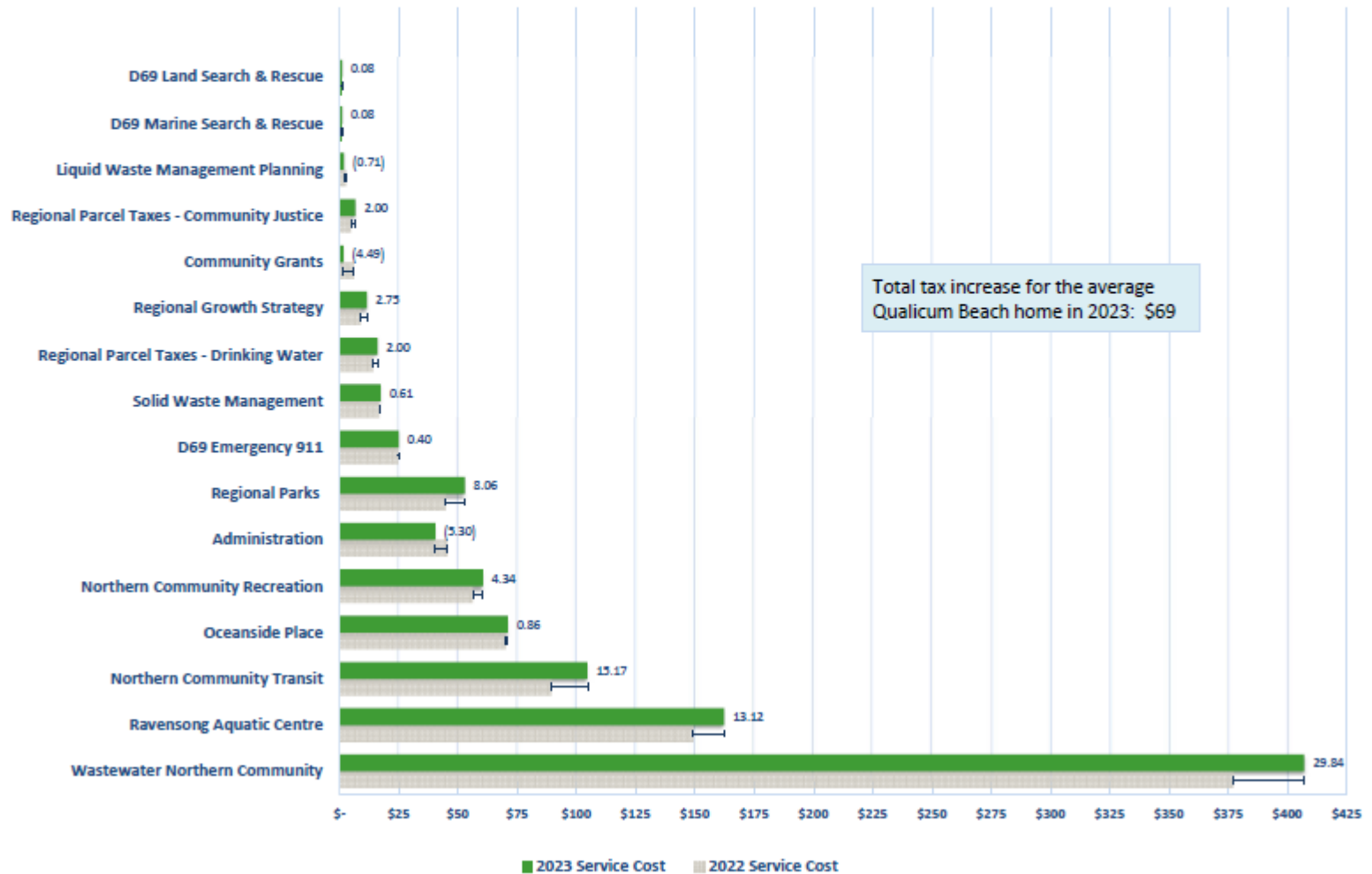
2023 Total Cost for the average City of Parksville home (\$753,356) = \$822



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Town of Qualicum Beach Home Tax Change

2023 Total Cost for the average Town of Qualicum Beach home (\$960,113) = \$981

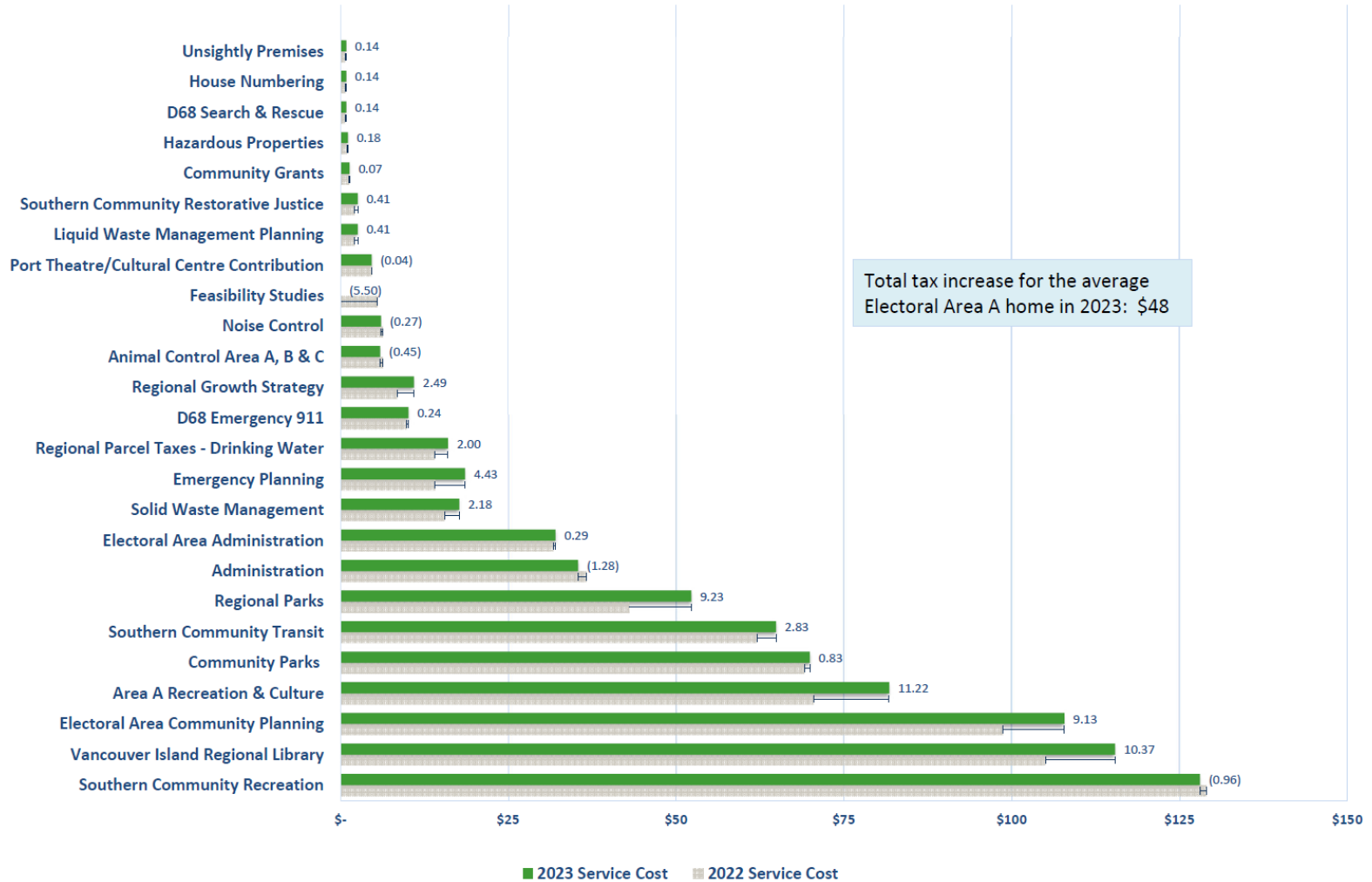




# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area A Home Tax Change

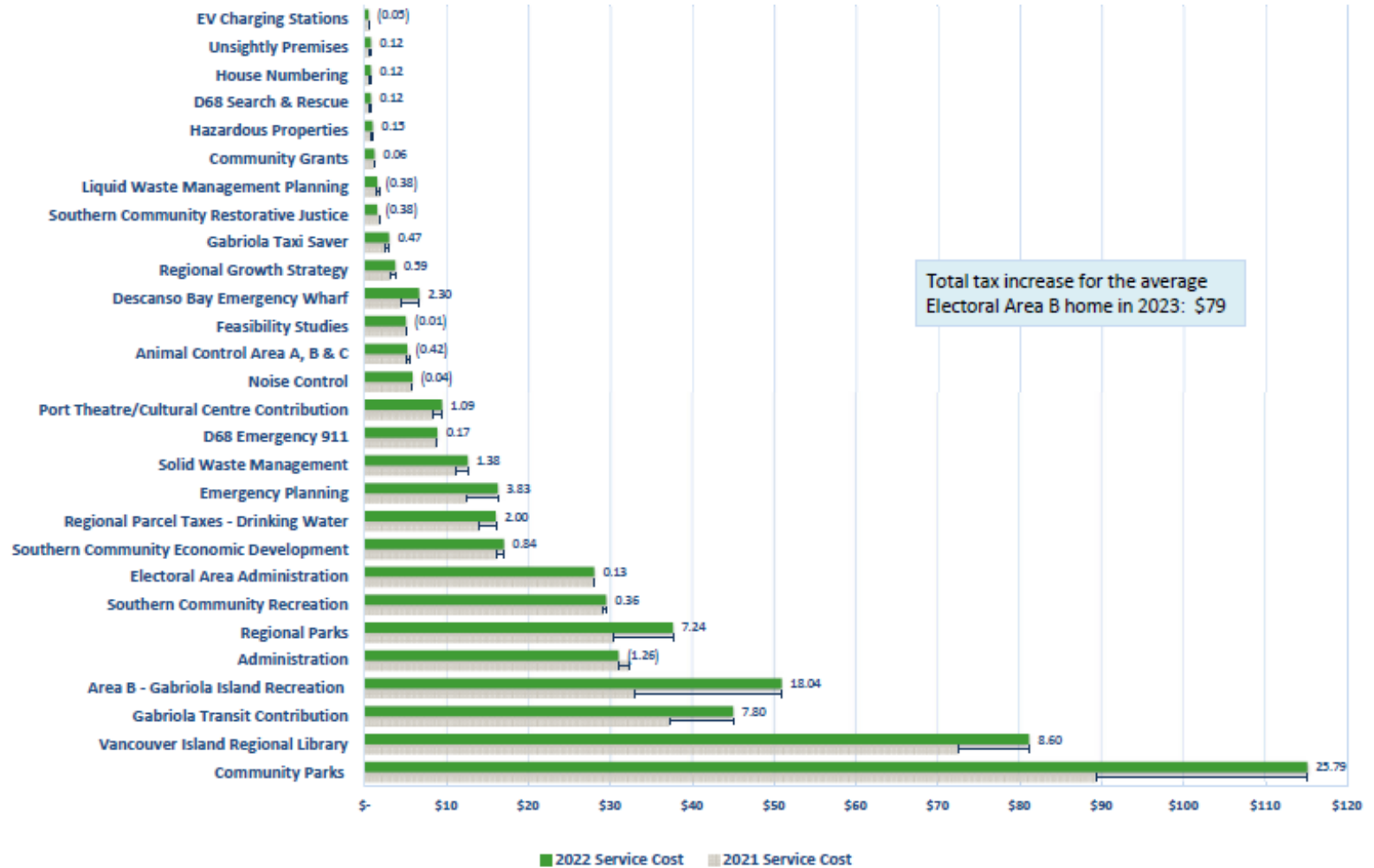
2023 Total Cost for the average Electoral Area A home (\$842,302) = \$787



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area B Home Tax Change

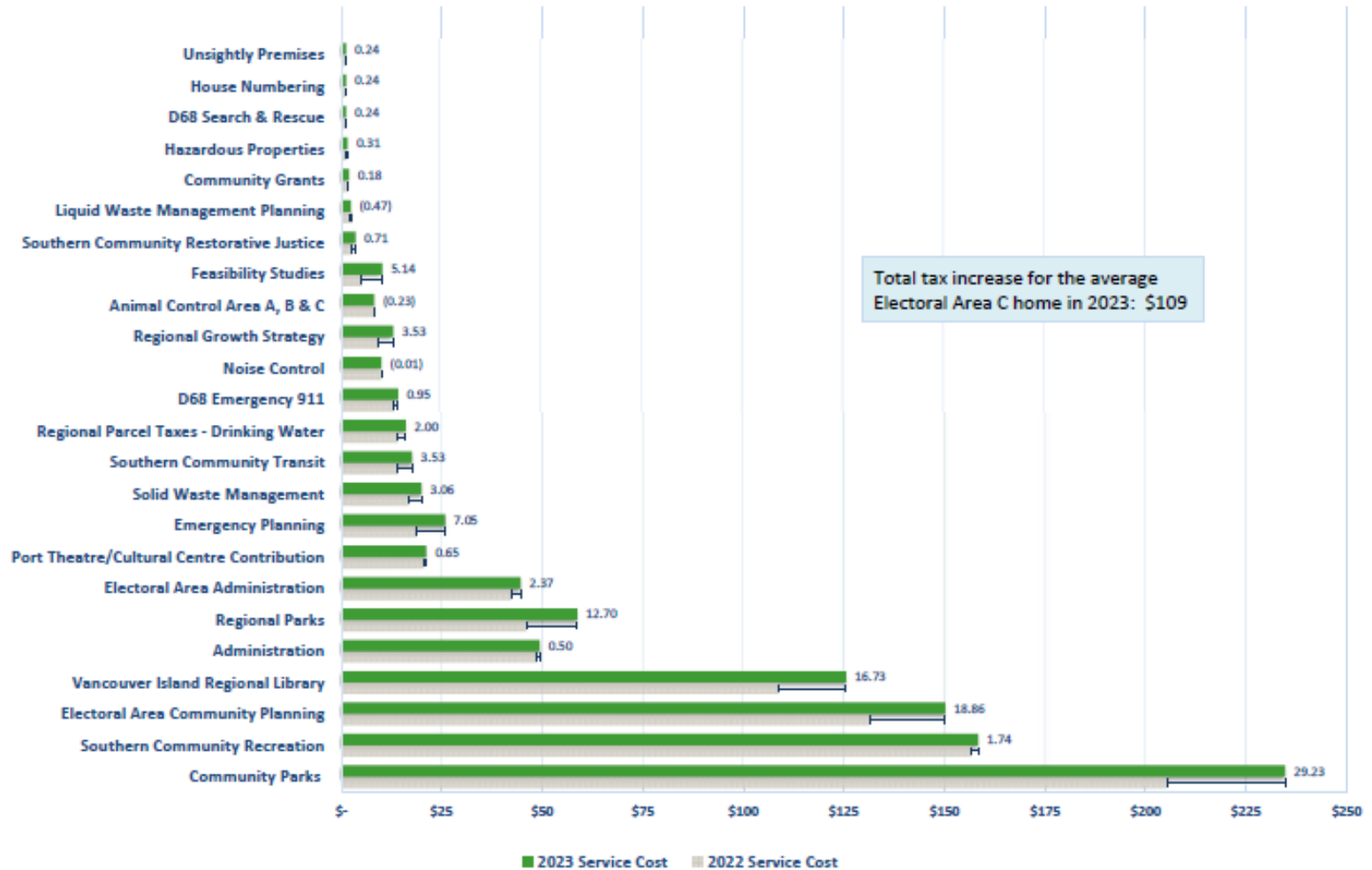
2023 Total Cost for the average Electoral Area B home (\$737,731) = \$535



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area C Home Tax Change

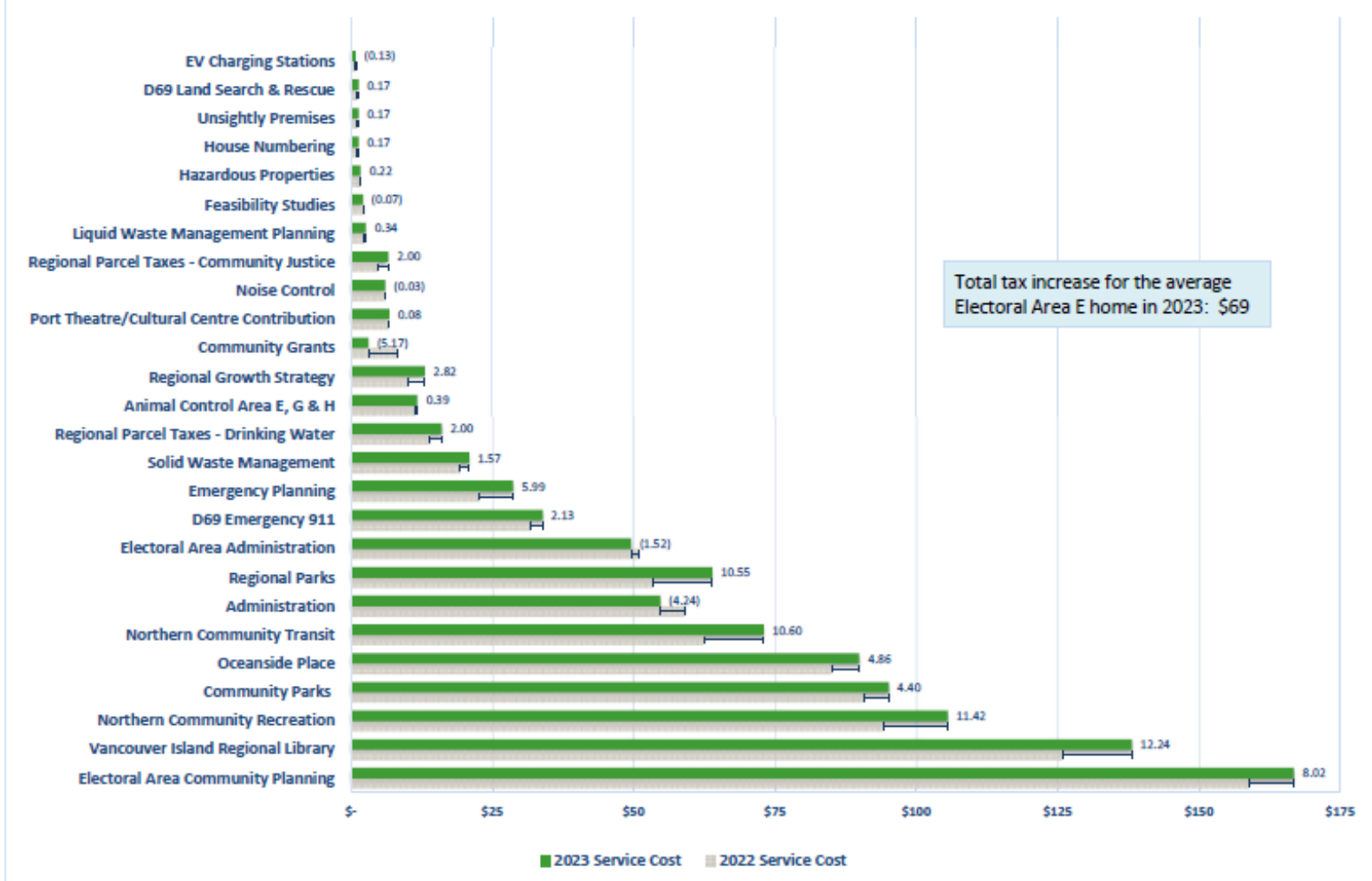
2023 Total Cost for the average Electoral Area C home (\$1,173,330) = \$990



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area E Home Tax Change

2023 Total Cost for the average Electoral Area E home (\$1,302,858) = \$994

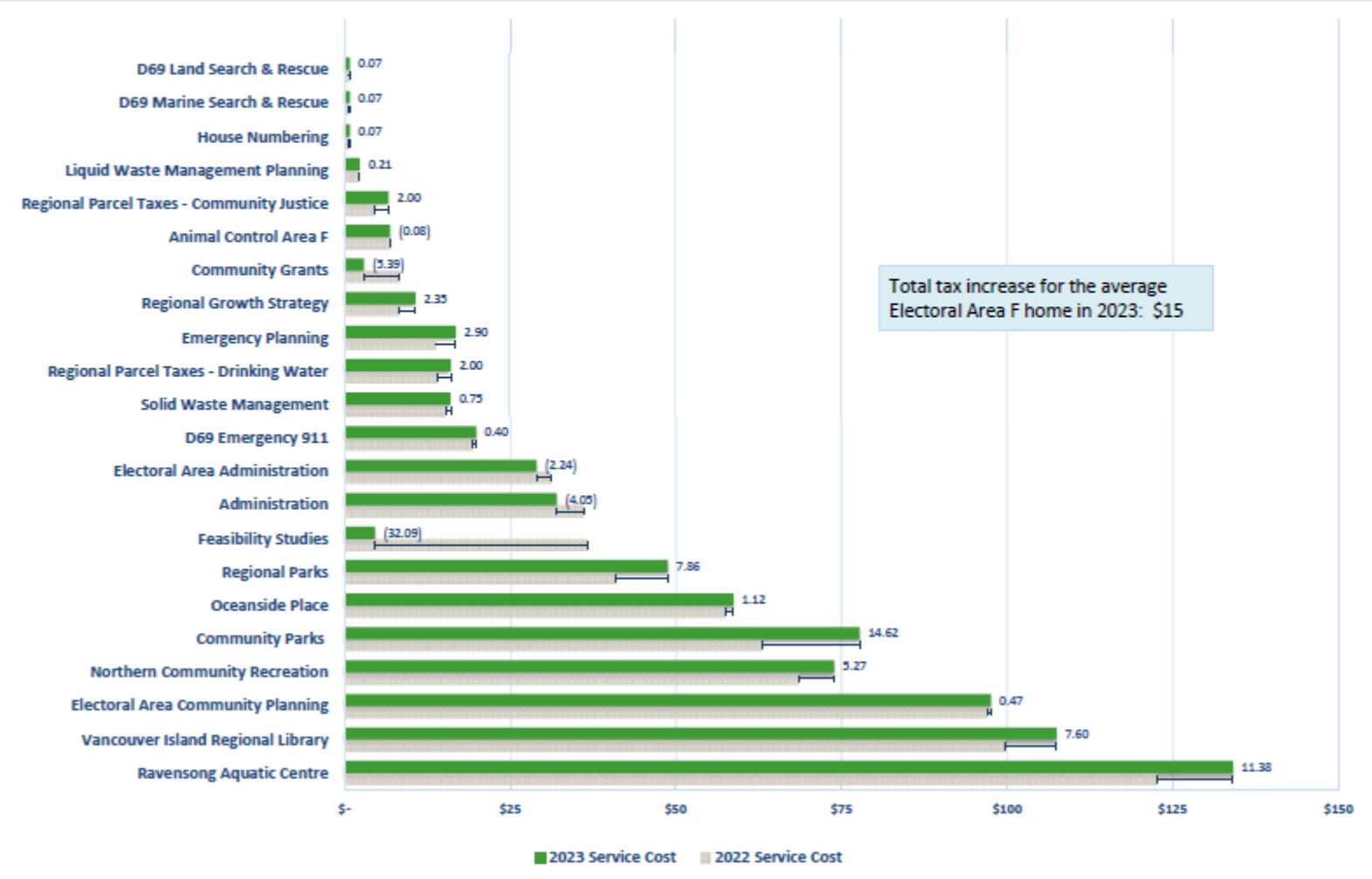




# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area F Home Tax Change

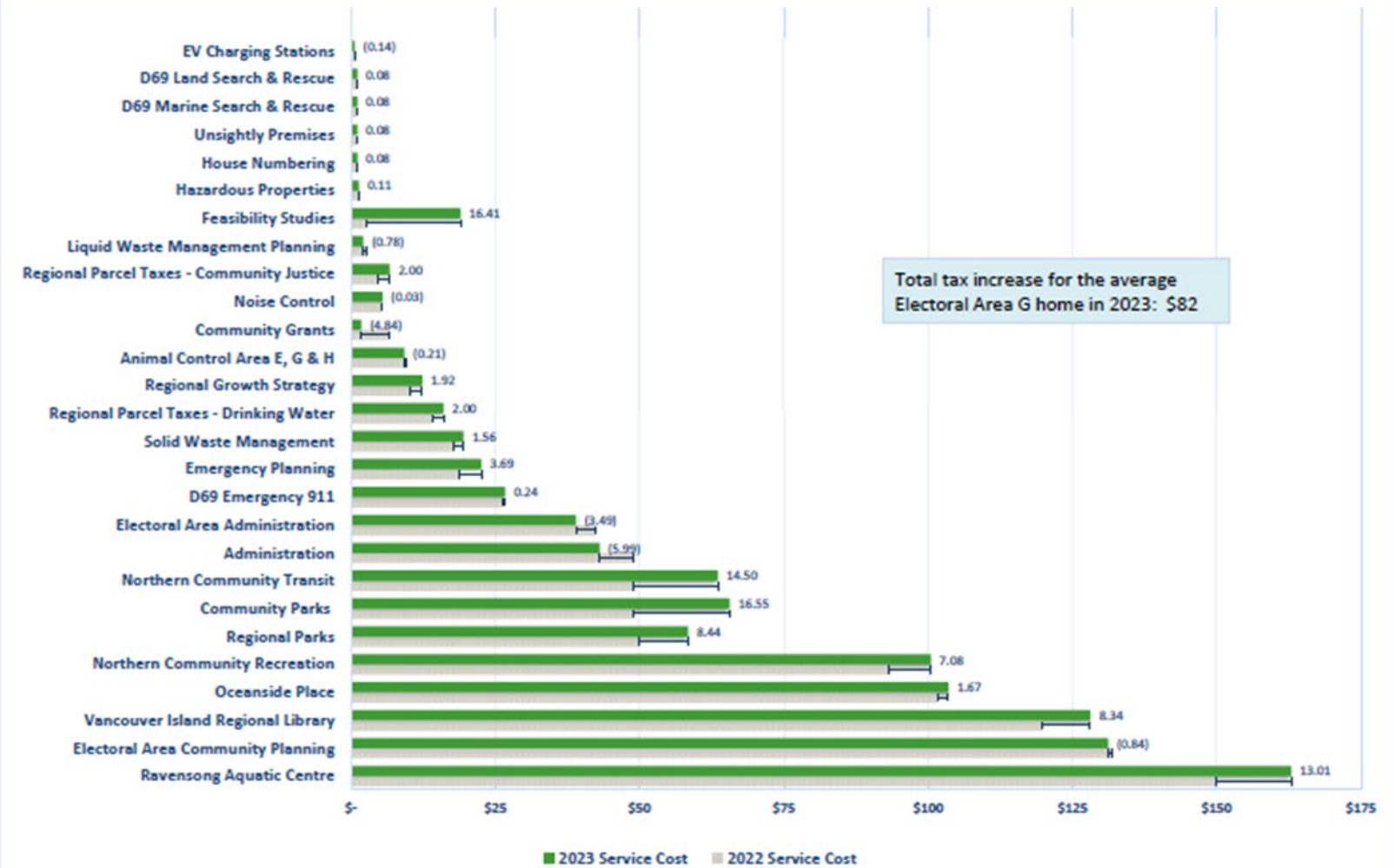
2023 Total Cost for the average Electoral Area F home (\$761,627) = \$764



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area G Home Tax Change

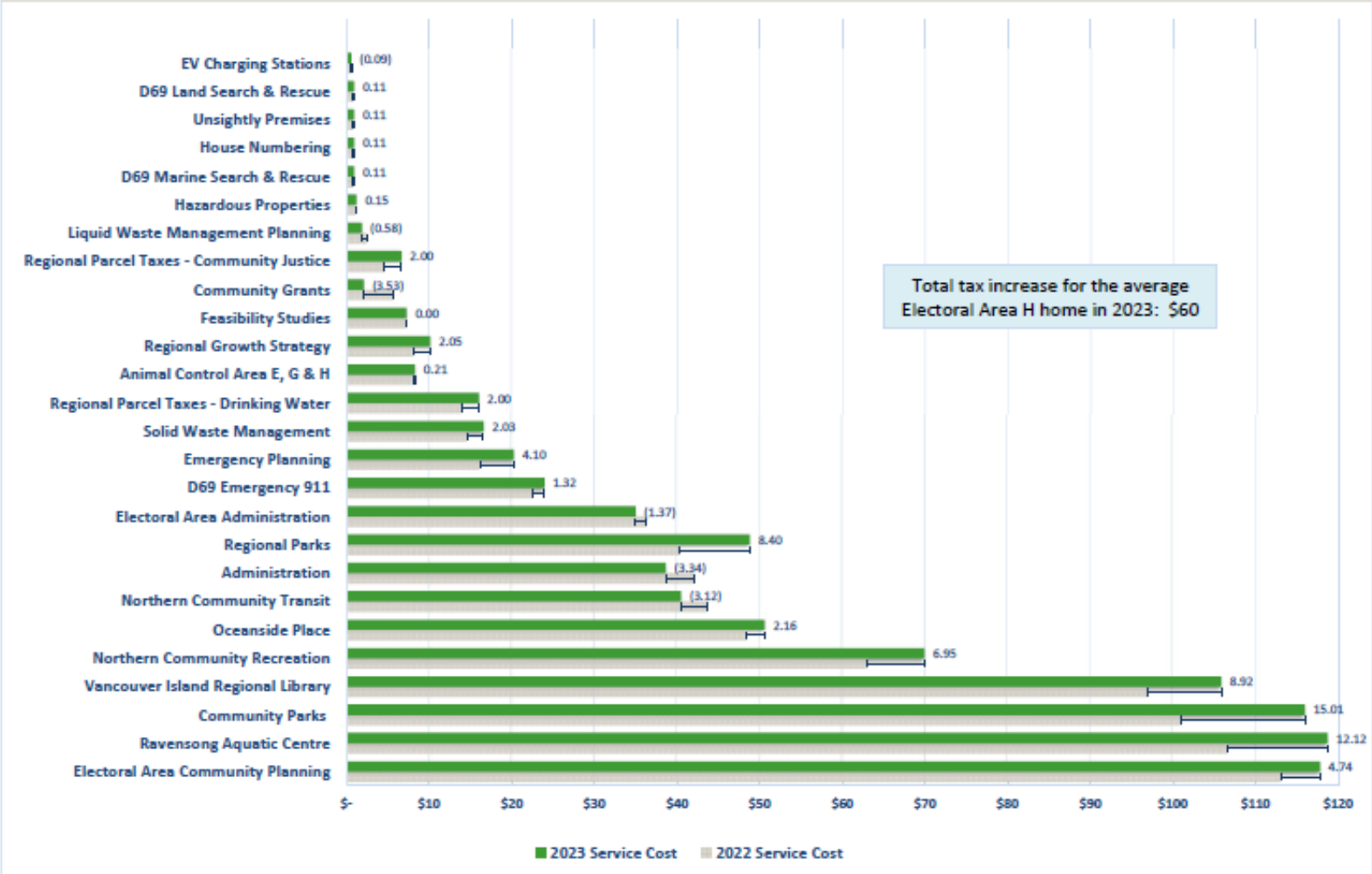
2023 Total Cost for the average Electoral Area G home (\$1,024,653) = \$1,043



# REGIONAL DISTRICT OF NANAIMO SERVICES

## Electoral Area H Home Tax Change

2023 Total Cost for the average Electoral Area H home (\$920,365) = \$860



## Conclusion

Final results for Englishman River & Arrowsmith Water Service Joint Ventures still need to be incorporated

Final results for Town of Qualicum Beach still need to be incorporated which will affect Northern Community Recreation

Southern Community Recreation adjustment to share Admin Allocation reduction with City of Nanaimo



Questions?