



A Taxpayers View To Assessing The 2025-2029 RDN Financial Plan

November 19th, 2024

Based on 2025-2029 Financial Plan (Nov 5, 2024)

Taxpayers Overall Budget Assessment

The RDN's 2025-2029 Plan is worse than last year with a 66.9% increase over 5 years tracking at 6.4 times inflation.

	2024-2028 Financial Plan			2025-2029 Financial Plan		
Year	Total Tax Requisition	Annual \$ Change	% Chg.	Total Tax Requisition	Annual \$ Change	% Chg.
2023	\$ 78,599,532					
2024	\$ 87,590,992	+ 8,991,460	11.4%	\$ 87,590,992		
2025	\$101,328,404	+13,737,412	15.7%	\$96,343,423	\$8,752,431	10.0%
2026	\$111,366,541	+10,038,137	9.9%	\$111,376,994	\$15,033,561	15.6%
2027	\$120,142,049	+ 8,875,508	8.0%	\$124,109,154	\$12,732,170	11.4%
2028	\$129,467,253	+ 9,325,204	7.8%	\$134,909,572	\$10,800,418	8.7%
2029				\$146,168,647	\$11,259,075	8.4%

5 YEAR TAXPAYER IMPACT	+64.7% vs. +10.4% for inflation	+66.9% vs. +10.4% for inflation
Incremental Out-of Pocket	\$ 157,097,583	\$ 174,952,820
Inflation Driven Increase	\$ 24,218,166	\$ 26,988,621
Excess Out-Of-Pocket	\$ 132,879,417	\$ 137,964,199

NOTE: The percent change in 2025 & 2026 have flipped but total 2026 spending level unchanged? Better Optics?

Massive Capital spending and associated huge new borrowing, finance charges and the manufactured operating surplus contribute to a plan that is worse not better.

	Annual Comparison		5 Year Comparison	
	2023	2024	2024-2028	2025-2029
Operating (Surplus)/Deficit	8,485,010	4,212,902	(71,831,879)	(105,574,492)
Capital Expenditures	65,224,970	170,146,822	525,063,126	516,925,833
Transfers from Reserves	(35,733,205)	(107,571,248)	(156,668,488)	(112,531,618)
Grants / Other	(8,156,061)	(23,445,770)	(53,070,847)	(53,070,847)
New Borrowing	(14,363,734)	(30,723,803)	(298,582,264)	(334,646,508)
Net Capital Assets Funded By Operations	6,966,970	8,406,001	16,741,527	16,352,343
Total Capital Financing Charges	7,246,664	7,209,229	76,118,609	105,860,488
Net (Surplus)/Deficit for the period	22,698,644	20,056,257	21,028,257	16,352,342
Transfers to Appropriated Surplus	205,830	972,000	970,000	335,130
Transfers from Appropriated Surplus	(6,594,972)	(10,443,259)	(11,415,255)	(7,446,528)
Prior Years (Surplus)/Deficit	(16,309,502)	(10,585,002)	(10,585,002)	(9,244,344)

Note: Operating Expenses grow 20.1% vs. 17.7% the 5 year period.

Little Has Changed. You are still over spending within a 5 year period and significantly burdening the Taxpayers.

1. The 'Fiscal Imbalance' between the taxpayer's ability to pay and spending is getting worse.
2. The 5 Year Compound Annual Growth Rate (5yr CAGR) is accelerating
 - 4.7% in 2014-2019
 - 7.1% in 2020-2024
 - 8.7% in 2024-2029
3. Hospital Tax is Increasing at 28.2% (Compounding for 5 years)
4. So The Combined Tax Burden is growing 90.2% over the next 5 years

WE CAN'T AFFORD THIS RATE OF CAPITAL SPENDING & TAXATION!

Taxpayers Fiscal Balance & Financial Sensitivity Assessment

You are creating the conditions for significant economic hardship & you are rapidly loosing the Public's trust.

1. Hospital Tax is a Total Tax Increase Multiplier.

- RDN Tax Increase +66.9%
- Hospital Tax Increase +246.3%
- Total Tax Increase +90.2%

2. Out-of-Pocket Costs Compound Over The 5 Years (It is not “just \$100”)

	2025	2026	2027	2028	2029	Total
RDN & Non-Hospital \$ Tax Increase	470	960	1,743	2,481	3,213	\$8,866
Cost of Living Increase	325	544	746	938	1,114	\$3,666
Total Discretionary Income Used By Tax & Inflation	795	1,504	2,488	3,419	4,327	\$12,532
% Discretionary Income	4.5%	8.5%	14.1%	19.3%	24.3%	

Note: Assessment is based on Average Nanaimo Home Value & Average Income.

You Are Failing

- Collectively and individually you are failing your ‘Fiduciary Responsibility’ and ‘Not Honouring’ your commitment to ‘Fiscal Balance’

FIDUCIARY RESPONSIBILITY TO THE PUBLIC

It is a duty-of-care, accountability and responsibility ensuring elected officials act in the best interest of their constituents, prioritize the public trust, and maintain transparency.

It underscores the importance of trustworthy representation in a democratic system where officials wield significant power over public resources.

- Do not continue to disregard growing taxpayer citizen feedback because it is costing you your ‘social license’ to continue.

WE EXPECT BETTER.

Please analyze and change your 2025-2029 financial plan with this in mind.

Appendix

Taxpayers Fiscal Balance & Financial Sensitivity Assessment

RDN 2025-2029 Financial Plan Marco Assessment

	2024	2025	2026	2027	2028	2029	Analysis conducted for average home in Nanaimo	
2023 Average Home Total Tax	3562							
Tiffany Moore (Nanaimo Bulletin)								
Hospital Tax	373	478	613	786	1000	1292	246.3%	
		28.2%	28.3%	28.2%	28.2%	28.2%		
RDN & All Other Tax	3189	3554	3909	4519	5035	5483	71.9%	
		11.4%	10.8%	15.6%	11.4%	8.9%		
Total Tax Bill	3562	4032	4522	5305	6043	6775	90.2% Tax Increase Over 5 Years	
		13.2%	12.1%	17.3%	13.9%	12.1%		
Annual Increase		470	490	783	738	732		
Annual Additional Out of Pocket (\$)		470	960	1743	2481	3213	\$ 8,865.97 Total Additional Out of Pocket Over 5 Years	
WAGE GROWING AT GDP							Income (pp) #####	
Avg Discretionary Income (2 people)	\$17,542	\$17,595	\$17,647	\$17,700	\$17,753	\$17,807	BC Net Pay	38771 (Source: BC Gov.)
% Consumed by Tax Increases		2.7%	5.4%	9.8%	14.0%	18.0%	BC Living Exp	30000
Forecast BC Cost of Living Increase (%)		3.7%	2.5%	2.3%	2.2%	2.0%	Discretionary	8771
Discr. Income Consumed by CIP Increase	325	544	746	938	1,114	\$ 3,666.28 Cost of Living Increases		
% Consumed by CPI Inc.	1.8%	3.1%	4.2%	5.3%	6.3%		2020-2014	9.3%
Total Disc. Income Consumed by Tax & CPI	795	1,504	2,488	3,419	4,327	\$ 12,532.25	2015-2019	8.3%
% Consumed by Inc. Tax & CPI	4.5%	8.5%	14.1%	19.3%	24.3%		2020-2024	20.9%
							2025-2029	13.4% Forecast
FIXED INCOME								
Avg Discretionary Income (2 people)	17542	17542	17542	17542	17542	17542	BC GDP 2024 forecast at 0.9 / Nanaimo 0.5	
% Consumed by Increases	4.5%	8.6%	14.2%	19.5%	24.7%			
INCOME GROWING at 3%								
Avg Discretionary Income (2 people)	17542	18068.26	18610	19169	19744	20336	Forecast Wage Growth ~3.0% for BC	
% Consumed by Increases		4.4%	8.1%	13.0%	17.3%	21.3%		
Single Fixed Income + 60% Spouse Pen.								
Avg Discretionary Income (2 people)	14034	14034	14034	14034	14034	14034		
% Consumed by Increases	5.7%	10.7%	17.7%	24.4%	30.8%			
Remember: Over the last 5 years these people were already hit with a 40.9% increase in RDN Tax and a 21% increase in cost of living and they are still digging out.								

Taxpayers Overall Budget Assessment

ED44 2025-2029 Financial Plan
Marca Assessment

Total R&D Revenue	\$119,116,226.00	4	\$107,000,177.00	5	\$120,116,226.00	6	\$124,000,743.00	7	\$118,700,218.00	8	4 (\$81,280,000.00)	9	
Operating Resources													
Number of Taxpayers (Projected)													
Estimated Regional Growth (Projected)													
Inflation	0.7%		3.4%		6.0%		1.9%		1.8%		3.0%		1.9%
TOTAL TAXES	\$ 164,000,000	6	\$164,000,000	7	\$164,000,000	8	\$164,000,000	9	\$164,000,000	10	\$164,000,000	11	
ED44	\$ 117,000,000	12	\$117,000,000	13	\$117,000,000	14	\$117,000,000	15	\$117,000,000	16	\$117,000,000	17	
ED44	\$ 117,000,000	18	\$117,000,000	19	\$117,000,000	20	\$117,000,000	21	\$117,000,000	22	\$117,000,000	23	
ED44	\$ 117,000,000	24	\$117,000,000	25	\$117,000,000	26	\$117,000,000	27	\$117,000,000	28	\$117,000,000	29	
ED44	\$ 117,000,000	30	\$117,000,000	31	\$117,000,000	32	\$117,000,000	33	\$117,000,000	34	\$117,000,000	35	
ED44	\$ 117,000,000	36	\$117,000,000	37	\$117,000,000	38	\$117,000,000	39	\$117,000,000	40	\$117,000,000	41	
ED44	\$ 117,000,000	42	\$117,000,000	43	\$117,000,000	44	\$117,000,000	45	\$117,000,000	46	\$117,000,000	47	
ED44	\$ 117,000,000	48	\$117,000,000	49	\$117,000,000	50	\$117,000,000	51	\$117,000,000	52	\$117,000,000	53	
ED44	\$ 117,000,000	54	\$117,000,000	55	\$117,000,000	56	\$117,000,000	57	\$117,000,000	58	\$117,000,000	59	
ED44	\$ 117,000,000	60	\$117,000,000	61	\$117,000,000	62	\$117,000,000	63	\$117,000,000	64	\$117,000,000	65	
ED44	\$ 117,000,000	66	\$117,000,000	67	\$117,000,000	68	\$117,000,000	69	\$117,000,000	70	\$117,000,000	71	
ED44	\$ 117,000,000	72	\$117,000,000	73	\$117,000,000	74	\$117,000,000	75	\$117,000,000	76	\$117,000,000	77	
ED44	\$ 117,000,000	78	\$117,000,000	79	\$117,000,000	80	\$117,000,000	81	\$117,000,000	82	\$117,000,000	83	
ED44	\$ 117,000,000	84	\$117,000,000	85	\$117,000,000	86	\$117,000,000	87	\$117,000,000	88	\$117,000,000	89	
ED44	\$ 117,000,000	90	\$117,000,000	91	\$117,000,000	92	\$117,000,000	93	\$117,000,000	94	\$117,000,000	95	
ED44	\$ 117,000,000	96	\$117,000,000	97	\$117,000,000	98	\$117,000,000	99	\$117,000,000	100	\$117,000,000	101	
ED44	\$ 117,000,000	102	\$117,000,000	103	\$117,000,000	104	\$117,000,000	105	\$117,000,000	106	\$117,000,000	107	
ED44	\$ 117,000,000	108	\$117,000,000	109	\$117,000,000	110	\$117,000,000	111	\$117,000,000	112	\$117,000,000	113	
ED44	\$ 117,000,000	114	\$117,000,000	115	\$117,000,000	116	\$117,000,000	117	\$117,000,000	118	\$117,000,000	119	
ED44	\$ 117,000,000	120	\$117,000,000	121	\$117,000,000	122	\$117,000,000	123	\$117,000,000	124	\$117,000,000	125	
ED44	\$ 117,000,000	126	\$117,000,000	127	\$117,000,000	128	\$117,000,000	129	\$117,000,000	130	\$117,000,000	131	
ED44	\$ 117,000,000	132	\$117,000,000	133	\$117,000,000	134	\$117,000,000	135	\$117,000,000	136	\$117,000,000	137	
ED44	\$ 117,000,000	138	\$117,000,000	139	\$117,000,000	140	\$117,000,000	141	\$117,000,000	142	\$117,000,000	143	
ED44	\$ 117,000,000	144	\$117,000,000	145	\$117,000,000	146	\$117,000,000	147	\$117,000,000	148	\$117,000,000	149	
ED44	\$ 117,000,000	150	\$117,000,000	151	\$117,000,000	152	\$117,000,000	153	\$117,000,000	154	\$117,000,000	155	
ED44	\$ 117,000,000	156	\$117,000,000	157	\$117,000,000	158	\$117,000,000	159	\$117,000,000	160	\$117,000,000	161	
ED44	\$ 117,000,000	162	\$117,000,000	163	\$117,000,000	164	\$117,000,000	165	\$117,000,000	166	\$117,000,000	167	
ED44	\$ 117,000,000	168	\$117,000,000	169	\$117,000,000	170	\$117,000,000	171	\$117,000,000	172	\$117,000,000	173	
ED44	\$ 117,000,000	174	\$117,000,000	175	\$117,000,000	176	\$117,000,000	177	\$117,000,000	178	\$117,000,000	179	
ED44	\$ 117,000,000	180	\$117,000,000	181	\$117,000,000	182	\$117,000,000	183	\$117,000,000	184	\$117,000,000	185	
ED44	\$ 117,000,000	186	\$117,000,000	187	\$117,000,000	188	\$117,000,000	189	\$117,000,000	190	\$117,000,000	191	
ED44	\$ 117,000,000	192	\$117,000,000	193	\$117,000,000	194	\$117,000,000	195	\$117,000,000	196	\$117,000,000	197	
ED44	\$ 117,000,000	198	\$117,000,000	199	\$117,000,000	200	\$117,000,000	201	\$117,000,000	202	\$117,000,000	203	
ED44	\$ 117,000,000	204	\$117,000,000	205	\$117,000,000	206	\$117,000,000	207	\$117,000,000	208	\$117,000,000	209	
ED44	\$ 117,000,000	210	\$117,000,000	211	\$117,000,000	212	\$117,000,000	213	\$117,000,000	214	\$117,000,000	215	
ED44	\$ 117,000,000	216	\$117,000,000	217	\$117,000,000	218	\$117,000,000	219	\$117,000,000	220	\$117,000,000	221	
ED44	\$ 117,000,000	222	\$117,000,000	223	\$117,000,000	224	\$117,000,000	225	\$117,000,000	226	\$117,000,000	227	
ED44	\$ 117,000,000	228	\$117,000,000	229	\$117,000,000	230	\$117,000,000	231	\$117,000,000	232	\$117,000,000	233	
ED44	\$ 117,000,000	234	\$117,000,000	235	\$117,000,000	236	\$117,000,000	237	\$117,000,000	238	\$117,000,000	239	
ED44	\$ 117,000,000	240	\$117,000,000	241	\$117,000,000	242	\$117,000,000	243	\$117,000,000	244	\$117,000,000	245	
ED44	\$ 117,000,000	246	\$117,000,000	247	\$117,000,000	248	\$117,000,000	249	\$117,000,000	250	\$117,000,000	251	
ED44	\$ 117,000,000	252	\$117,000,000	253	\$117,000,000	254	\$117,000,000	255	\$117,000,000	256	\$117,000,000	257	
ED44	\$ 117,000,000	258	\$117,000,000	259	\$117,000,000	260	\$117,000,000	261	\$117,000,000	262	\$117,000,000	263	
ED44	\$ 117,000,000	264	\$117,000,000	265	\$117,000,000	266	\$117,000,000	267	\$117,000,000	268	\$117,000,000	269	
ED44	\$ 117,000,000	270	\$117,000,000	271	\$117,000,000	272	\$117,000,000	273	\$117,000,000	274	\$117,000,000	275	
ED44	\$ 117,000,000	276	\$117,000,000	277	\$117,000,000	278	\$117,000,000	279	\$117,000,000	280	\$117,000,000	281	
ED44	\$ 117,000,000	282	\$117,000,000	283	\$117,000,000	284	\$117,000,000	285	\$117,000,000	286	\$117,000,000	287	
ED44	\$ 117,000,000	288	\$117,000,000	289	\$117,000,000	290	\$117,000,000	291	\$117,000,000	292	\$117,000,000	293	
ED44	\$ 117,000,000	294	\$117,000,000	295	\$117,000,000	296	\$117,000,000	297	\$117,000,000	298	\$117,000,000	299	
ED44	\$ 117,000,000	300	\$117,000,000	301	\$117,000,000	302	\$117,000,000	303	\$117,000,000	304	\$117,000,000	305	
ED44	\$ 117,000,000	306	\$117,000,000	307	\$117,000,000	308	\$117,000,000	309	\$117,000,000	310	\$117,000,000	311	
ED44	\$ 117,000,000	312	\$117,000,000	313	\$117,000,000	314	\$117,000,000	315	\$117,000,000	316	\$117,000,000	317	
ED44	\$ 117,000,000	318	\$117,000,000	319	\$117,000,000	320	\$117,000,000	321	\$117,000,000	322	\$117,000,000	323	
ED44	\$ 117,000,000	324	\$117,000,000	325	\$117,000,000	326	\$117,000,000	327	\$117,000,000	328	\$117,000,000	329	
ED44	\$ 117,000,000	330	\$117,000,000	331	\$117,000,000	3							