

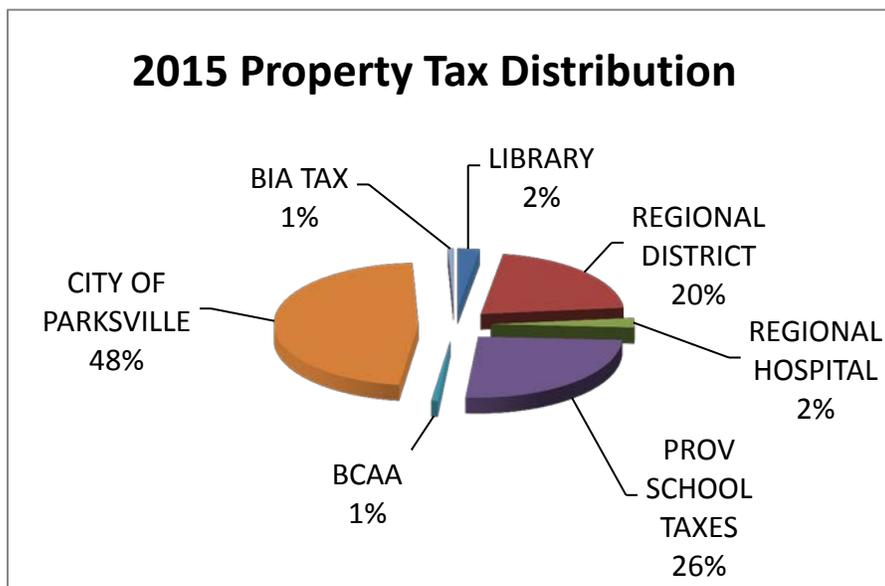
City of Parksville Delivers Balanced Budget

Parksville, BC - The 2015 budget for the City of Parksville was adopted at a special Council meeting held on April 24 which delivered a balanced budget for the 2015 financial year and established a new tax rate. Council set the residential property tax increase at 1.5% for 2015. The tax increase for subsequent years is expected to be 2% for the year 2016 and 2.5% for each of the years 2017-2019. This year's increase of 1.5%, the lowest in many years, is the result of continued prudent and responsible fiscal management.

The general fund budget of \$27,339,740 includes capital expenditures of \$11,083,370. Major capital projects in 2015 include the second phase Temple Street upgrades, Community Park and Kin Hut washrooms, Corfield Avenue – Stanford to 19A road project, and Ermineskin Road and Banks Avenue water main and road repairs. Budget surpluses place the City in a good position to deal with an unforeseen contingency should it arise. Some budget items were deferred but will be brought back for consideration at a later date.

A number of budget deliberation meetings were held in February, March and April and public input was encouraged in person and through a number of online opportunities.

Each year, the City's budgeting process becomes more challenging. We face external pressures such as increasing expectations, legislative impacts by senior levels of government, rising costs and a fluctuating business climate. The 2015 budget balances these challenges while continuing to deliver good value for money and also provide quality services for the citizens of Parksville.



When other government tax collections are added in, the total tax increase for the average priced residential property is about 2.0%. For a home with the average assessed property value of \$296,500, the City portion of total property taxes will increase by \$15.70. The library, Nanaimo Regional District, regional wastewater and regional hospital charges will increase by \$32.27. The school tax change is not released by the province at this time. The estimated property taxes for the average house (using an estimate for the school tax) are \$2,660.

Mayor Marc Lefebvre expressed appreciation to Council members for their due diligence during the budget review; for some, this was their first budget. "Our goal is to keep property taxes as low as possible while delivering good value for money and support the City's priorities," said Mayor Lefebvre.

The City's Chief Administrative Officer, Fred Manson said, "This is a fiscally responsible budget which takes external factors as well as future needs into consideration. The City continues to provide quality services to residents as effectively and efficiently as possible."

Mayor Lefebvre also stated, "While reviewing the budget, Council was mindful that a borrowing referendum for the Englishman River Water Service project will take place later this year. Depending on the level of funding announced this October, plans are in place to minimize the financial impact on residential taxpayers including a scaled back water treatment plant."

Council also approved the 2015-2019 final financial plan which will be available on the City's website at <http://parksville.ca/cms.asp?wpID=467>. This plan sets out the financial requirements to enable departments to carry out projects for 2015.

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