

## City of Parksville Delivers Balanced Budget for 2016

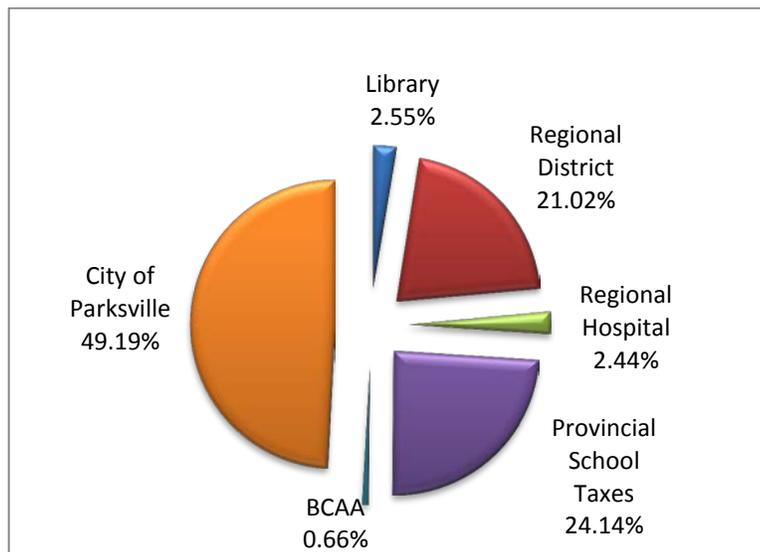
**Parksville, BC** - The City of Parksville's 2016 budget, adopted at a special Council meeting held on May 10, delivered a balanced budget for the 2016 financial year and established a new tax rate. Parksville Council set the overall property tax increase at 4.5% for 2016. The tax increase for subsequent years is expected to be 4.0% for 2017 to 2020.

The consolidated budget of just over \$41,000,000 includes capital expenditures of \$23,986,000. Major capital projects in 2016 include such projects as new water intake and treatment facility, Corfield Street upgrade from Stanford to 19A, Banks and Forsyth storm and water main replacements, completion of Temple Street, trail to Rath Trevor, new ladder truck, new operations shop and other minor road replacements.

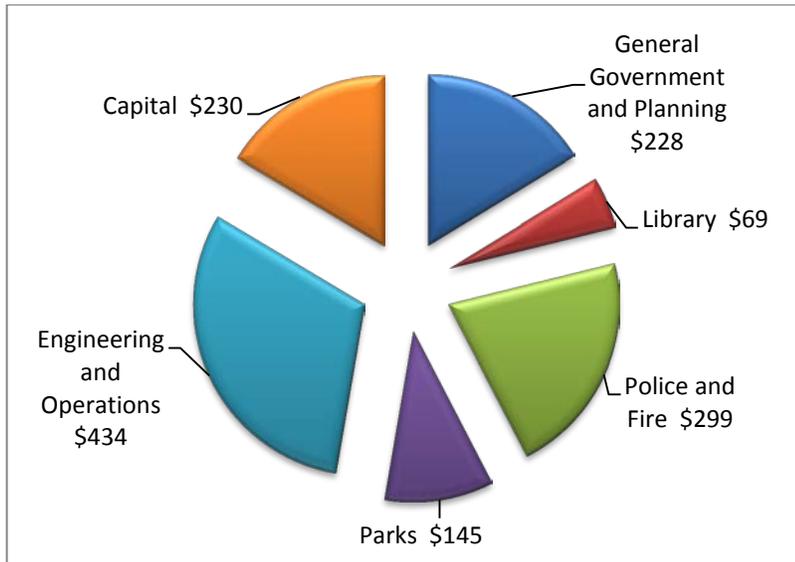
A number of budget deliberation meetings were held in October, November and March and public input was encouraged in person and through online opportunities.

The City's budgeting process becomes more challenging each year as we face external pressures such as increasing expectations, legislative impacts by senior levels of government, rising costs and a fluctuating business climate. The 2016 budget balances these challenges while continuing to deliver good value for money and also providing quality services for Parksville citizens.

### 2016 Property Tax Distribution



## 2016 Municipal Dollar Allocation - Average Tax Bill \$1,405



When other government tax collections are added in, the total tax increase for the average priced residential property is about 2.92%. For a home with the average assessed property value (\$307,700 in 2016), the City portion of total property taxes will increase by approximately \$57.50 from 2015. The Regional District of Nanaimo, regional wastewater, regional hospital and library taxes will increase by approximately \$25. The local school tax decreased by about \$5.

Mayor Marc Lefebvre expressed appreciation to Council members for their due diligence during the budget review. "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 Debbie Comis said, "The 2016 budget is fiscally responsible and takes external factors as well as future needs into consideration. The City takes pride in providing quality services to residents as effectively and efficiently as possible."

Council also approved the 2016-2020 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 which enable departments to carry out projects for 2016.

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### For more information:

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