

City of Parksville Delivers Balanced Budget for 2017

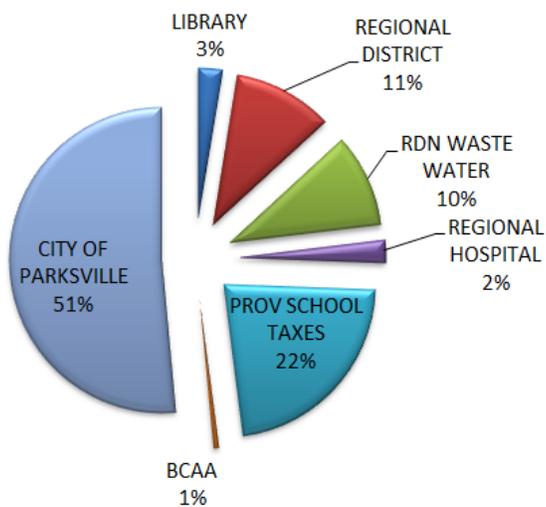
Parksville, BC - The City of Parksville's 2017 budget, adopted on May 1, delivered a balanced budget for the 2017 financial year and established the 2017 tax rate increase. Council approved the 2017-2021 final financial plan and set the overall property tax increase for 2017 at 4% for all classes except Class 5 Light Industry which was set at 11.5%. This increase is higher in order to bring the light industry rate more in line with the business class rate. The tax increase is budgeted to be 4% for subsequent years, 2018 to 2021.

The consolidated budget of just over \$52 million includes capital expenditures of \$31.2 million. Major capital in 2017 includes such projects as new water intake and treatment facility, Corfield Street upgrade from Stanford to 19A, Jensen Avenue greenway, splash park replacement, McKinnon Street upgrade, watermain replacements, trail to Rath Trevor Beach Provincial Park, new ladder truck for the fire department, new operations shop and other minor road replacements.

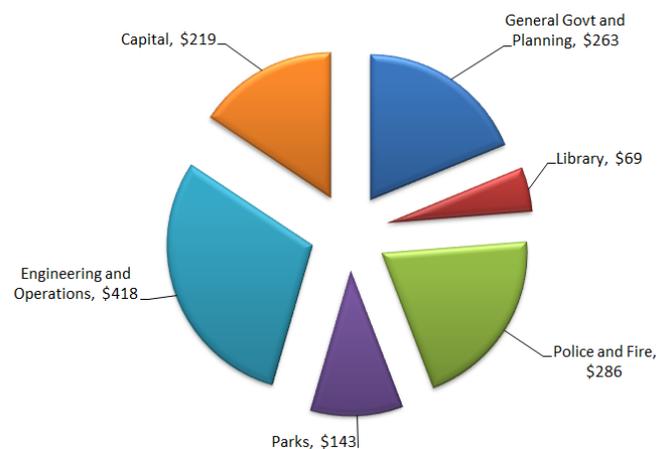
A number of budget deliberation meetings were held in October, November and March and public input was encouraged in person and through online opportunities.

The City's budgeting process becomes more challenging each year as we face external pressures such as increasing expectations, significant housing growth, legislative impacts by senior levels of government, homelessness and rising costs. The 2017 budget balances these challenges while continuing to deliver good value for money and also providing quality services for Parksville citizens.

2017 Property Tax Distribution



2017 Municipal Dollar Allocation Average Tax Bill \$1,399



When other government tax collections are added in, the total tax increase for the average priced residential property is about 1.52%. For a home with the average assessed property value (\$340,900 in 2017), the City portion of total property taxes will increase by approximately \$51.70 from 2016. The Regional District of Nanaimo, regional wastewater, regional hospital and library taxes will increase by approximately \$13 and the local school tax decreased by about \$26.

“Each year during budget deliberations, our goal is to keep property taxes as low as possible while continuing to support the City’s priorities and deliver good value to our residents,” said Mayor Marc Lefebvre.

The City's chief administrative officer, Debbie Comis, said, “The City takes pride in providing quality services to residents as effectively and efficiently as possible. Council and staff have created a fiscally responsible budget for 2017 which takes into account external factors as well as future needs.”

The 2017-2021 final financial plan may be viewed on the City’s website at *[Quicklinks/Reports/Financial Plans]* <http://www.parksville.ca/cms.asp?wpID=467>. This plan sets out the financial requirements which enable departments to carry out projects for 2017.

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For more information:

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