

City Delivers Balanced Budget for 2019

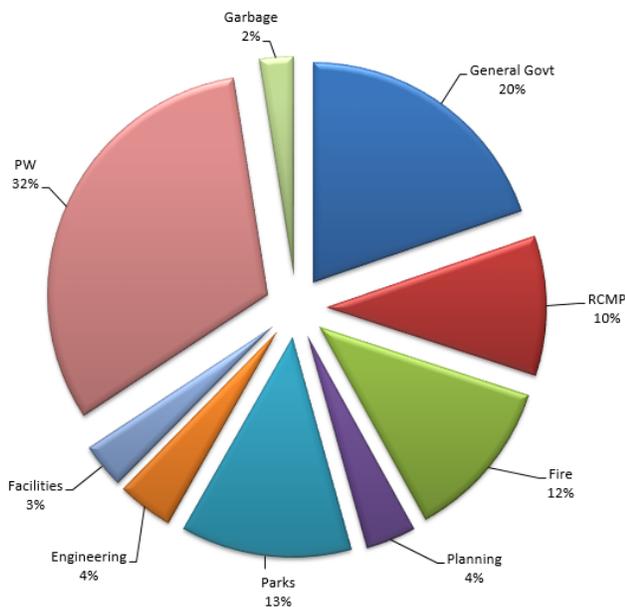
The City of Parksville’s 2019 budget, adopted on May 9, delivered a balanced budget for the 2019 financial year and established the 2019 property tax increase. Council approved the 2019-2023 final financial plan and set the overall property tax increase for 2019 at 2.5% for all classes except Class 5 Light Industry which was set at 10%. This increase is higher in order to equalize the light industry rate to be more in line with the business property class rate. The tax increase is budgeted to be 3% for 2020 and 3.5% for 2021 to 2023.

The consolidated budget of just over \$37.5 million includes capital expenditures of \$16.3 million. Major capital in 2019 includes such projects as the new water treatment project, land acquisition, pickleball courts, playground resurfacing, Pym and Forsyth refurbishment, Moss Avenue and McKinnon Street upgrade, trail to Rath Trevor Beach Provincial Park, new ladder and rescue trucks for the fire department and other minor road replacements.

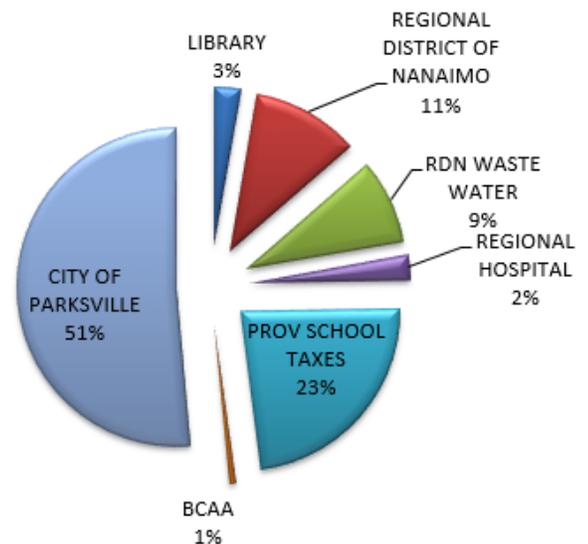
Budget deliberation meetings were held in March and April 2019 with public input encouraged in person and through online opportunities.

The City’s budgeting process becomes more challenging each year as the City is faced with external pressures such as increasing expectations, significant housing growth, legislative impacts by senior levels of government, homelessness and rising costs. The 2019 budget balances these challenges while continuing to deliver good value for money and also providing quality services for Parksville citizens.

**City of Parksville
2019 General Fund Department Costs (with Capital)**



2019 Property Tax Distribution



When other government tax collections are added in, the total tax increase for the average priced residential property is about 2.44%. For a home with the average assessed property value (\$456,225 in 2019), the City portion of total property taxes will increase by about \$37 from 2018. The Regional District of Nanaimo, regional wastewater, regional hospital and library taxes will decrease by about \$5 and the local school tax will increase by about \$37.

“Council made the decision to look at revenues and expenses in significant detail which provided a fresh look at the City’s financial situation. I’m pleased Council and staff worked closely as a team resulting in a tax increase of only 2.5% compared to 4% in previous years,” said Mayor Ed Mayne.

The 2019-2023 final financial plan may be viewed on the City’s website at *[Quicklinks/Reports/Financial Plans]* <http://www.parksville.ca/cms.asp?wplD=467>. This plan sets out the financial requirements which enable City departments to carry out approved projects in 2019.

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