

## City Delivers Balanced Budget and Extends Penalty Date for Property Tax Payments

Parksville residents will have until September 30 to pay their property taxes without penalty. Council is providing more time for property owners facing financial difficulties due to the COVID-19 pandemic and encourages those property owners in a position to meet the annual July 2 tax payment due date to still do so to help keep City programs, projects and services in place and to meet the City's mandated August 1 obligation of \$6.6 million to the Regional District of Nanaimo.

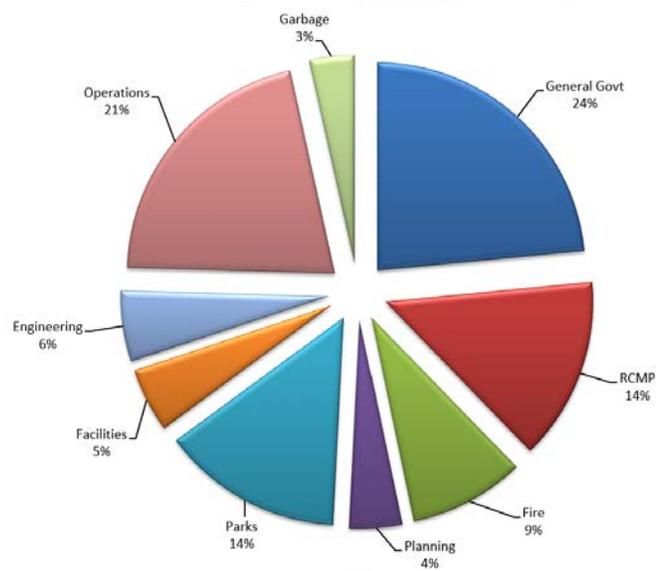
At yesterday's meeting, Council formally adopted the 2020-2024 Financial Plan bylaw and voted to extend the property tax penalty relating to late payments to October 1 from July 3. This provides support to Parksville taxpayers while also aligning with provincial tax penalty deadlines. The deadline to claim the annual homeowner grant without penalty is now September 30 with applications for 2020 starting in late May. As well, spring utility bill deadlines were extended to June 30 rather than April 30.

The due date for property taxes will remain July 2, 2020, with penalties adjusted as follows:

- No penalties will be applied to payments and/or homeowner grants received by end of business on September 30, 2020.
- A 5% penalty will be applied to any current year property taxes owing after September 30, 2020.
- A further 5% penalty will be applied to any current year property taxes owing after November 30, 2020.
- Penalties are also applied to any unclaimed home owner grants.

The City's 2020 budget, adopted on May 4, delivered a balanced budget for the 2020 financial year and established the 2020 property tax increase. Council set the overall property tax increase for 2020 at 3% for all classes except Class 5 Light Industry which was set at 10.8% to bring this rate in line with the business property class rate. The tax increase is budgeted to be 3.5% for 2021 to 2024.

**General Fund Department Operating Cost Comparison**



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The municipal portion of the tax increase for the average assessed residential property (\$468,500) is about \$45. The Regional District of Nanaimo taxes will increase by \$29.60 (9.1%) for the average home and school tax increase by \$36. For commercial operations, it is expected the school tax will decrease by about 75% which will more than offset any property tax increases of the other jurisdictions.

The consolidated budget of just over \$40.5 million includes capital expenditures of \$12.8 million. Major capital projects in 2020 will include upgrade improvements to Pym Street, Forsyth Avenue, Hirst Avenue and Moss Avenue, new fire rescue truck, Parksville Community Park performance stage, pickle ball courts, and a number of other minor projects.

A virtual budget deliberation meeting was held on April 8, 2020, with input encouraged through online opportunities.

The 2020-2024 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 City departments to carry out approved projects in 2020.

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