

City of Parksville Delivers Balanced Budget

Parksville, BC - The City of Parksville has delivered a balanced budget for the 2012 financial year and established a new tax rate. At the May 7 meeting, Council set the residential property tax increase at 3% for the years 2012 to 2016. The commercial and light industrial property tax will increase by 4% for the years 2012 to 2013 and 3% for 2014 to 2016.

Council reviewed the budget in detail which for the first time included prioritizing services delivered by the City into seven categories: health and safety, legislation, development and maintenance of municipal infrastructure and assets, protection of private property, organizational welfare, economic welfare and community and social welfare. In order to provide funds for capital infrastructure renewal, the budget includes a freeze at 2012 levels for the last four priority categories (protection of private property, organizational welfare, economic welfare and community and social welfare) as well as a freeze on any new hiring.

The 2012 tax increase of 3% for residential and 4% for commercial allows the City to continue its efforts to address the infrastructure deficit. Council has kept water and sanitary sewer rates at 2011 levels and instructed staff to investigate new revenue possibilities to help offset possible future tax and other rate increases.

When other government tax collections are added in, the total tax increase for the average priced residential property is about 2%. For a home with the average assessed property value of \$312,000, the total property taxes including City of Parksville, School, Regional District of Nanaimo and BC Assessment Authority will increase by about \$49.

"My thanks to staff and my fellow Council members who created this responsible budget which will see City services delivered in an efficient and effective manner. This budget reflects Council's priority to deliver a budget that represents good value for residents and businesses," said Mayor Chris Burger.

The City's Chief Administrative Officer, Fred Manson said, "Given the world economy and a desire to reduce government expenditures, this is a fiscally responsible budget that takes future needs into consideration."

Council also approved the 2012-2016 final financial plan which is now available on the website at <http://www.parksville.ca/cms.asp?wplD=71>. This plan sets out the financial requirements to enable departments to carry out projects for 2012.

###

For more information:

Mayor Chris Burger 250 954-4661
Fred Manson, Chief Administrative Officer 250 954-4666