



City of  
**Parksville**

# **2015-2019 Draft Final Financial Plan**

**March 26, 2015**

**PROJECTED GENERAL FUND UNRESTRICTED SURPLUS**  
**(FROM FEBRUARY 23<sup>RD</sup> PRESENTATION)**

Year	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Balance	3,141,155	3,664,602	2,722,993	1,630,219	1,857,753

Year	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Balance	1,850,966	1,202,591	1,666,581	(324,891)	1,631,669

Year	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
Balance	963,369	(408,411)	(2,498,776)	(203,097)	3,647,928

# GENERAL FUND ADJUSTMENTS

- Revised reserve fund opening balances
- Tax increases
  - 2015 - 2016      2.0 % from 2.5% & 3.0%
  - 2017 - 2033      2.5 % from 3.0%
- Adjusted the new construction information to the preliminary amounts received from BC Assessment
- Added \$500,000 gas tax grant each year 2016 -2024
- Removed Bylaw Officer position and Bylaw Vehicle
- Deferred 2 capital road projects
  - Hwy 19a - Pym to City Limits West - from 2026/27 to 2030/31
  - Industrial Way: Hwy 19A to Herring Gull – from 2025/26 to 2028/29
- Added 2014 carry forward projects

# Projects Carried Forward From 2014 Budget to 2015 Budget

- Operating

● HR Safety Audit	\$ 10,200
● Website Redesign	17,200
● Property Tax Intellisearch	4,500
● Radio Repeater – Fire Dept.	10,000
● Emergency Program – Radio Repeater	10,000
● Minor Capital-Drainage Master Plan	55,100
● PW Building (Mezzanine storage)	<u>20,000</u>
Total Operating Carry Forwards	\$127,000

# Projects Carried Forward From 2014 Budget to 2015 Budget Cont.

- Capital

● Folding/Stuffing Machine	\$ 15,000
● Records Mgmt Software	81,500
● Asset Mgmt Software	144,000
● Ivault Software	4,000
● Tempest Bus. Licensing Upgrade	21,000
● HR Management Software	30,000
● Computer Software Upgrade (Inspections module)	5,100
● Fire Dept. Training Ground	244,100
● Community Park Washrooms	335,900
● Trail Development (Top Bridge)	9,500
● Rath Trevor Trail Development	502,000
● Hovercraft Site Erosion	78,400
● Sutherland Stairs	30,000

# Projects Carried Forward From 2014 Budget to 2015 Budget Cont.

- Capital

● PW Building (Paint Shop/Welding Area Reno)	\$ 40,000
● PW Building (Hanger)	525,500
● Hwy 19a road widening near Wembley Mall	10,000
● Corfield St: Stanford to Jensen	474,000
● Corfield St: Jensen to Hwy19a	419,000
● Temple: Chinook to Bay	1,883,290
● Temple: Phillips to Chinook	1,663,500
● Banks Ave: Finholm to Acacia	250,200
● Intersection: Shelly & Hwy19a	287,700

## STORM SEWER (SS)

● Forsythe SS:Acacia to Finholm	99,700
● Corfield SS: Stanford to Jensen	231,000
● Temple SS: Chinook to Bay	394,530
● Temple SS: Phillips to Chinook	161,300
● Banks Ave SS: Finholm to Acacia	59,400
● Bagshaw SS: Hwy 19a to Outfall	156,000
● SS Cary Creek Outfall	<u>75,000</u>

Total Capital Carry Forwards

\$ 6,188,213

# Other items to be considered

- Vancouver Island North Film Commission - \$2,500
- Vancouver Island Tribute Festival - \$1,000
- Curling Club Permissive Exemption
- Archival Records Storage Building – 2015/16 - \$600,000
- Community Park User Fees
- Sportsfield User Fees

# Projected General Fund Unrestricted Surplus/(Deficiency) (as at March 18, 2015)

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
5,359,519	6,030,001	5,206,249	4,211,673	4,517,755
<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
4,513,884	3,724,557	3,976,413	1,645,058	3,146,666
<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
1,521,453	543,920	314,107	571,442	1,051,257
<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>
2,097,447	(2,390,739)	(876,913)	600,217	1,364,821



# WATER UTILITY FUND

- Projects Carried Forward from 2014 to 2015

- CAPITAL

• Springwood Well #9	\$ 300,000
• Forsyth: Acacia to Finholm	82,700
• Temple: Chinook to Bay	419,100
• Temple: Phillips to Chinook	173,500
• Corfield St: Skylark to Stanford	139,000
• Corfield St: Stanford to Jensen	107,500
• Corfield St: Jensen to Hwy 19a	47,000
• Banks Ave: Finholm to Acacia	88,300
• Ermineskin Water main replacement	227,000
• ERVVS Intake (Parksville's share)	1,037,000
• ERVVS Treatment (Parksville's share)	806,000
• ERVVS ASR (Parksville's share)	<u>166,300</u>
Total	<u>\$3,593,400</u>

# Projected Water Fund Unrestricted Surplus/(Deficiency) (as at March 18, 2015)

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
2,819,655	2,461,598	2,371,811	1,131,887	1,132,124
<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
1,130,236	3,724,557	3,976,413	1,645,058	3,146,666
<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
771,751	1,073,921	1,675,606	2,548,086	3,271,635

# SEWER UTILITY FUND

- Projects Carried Forward from 2014 to 2015

- OPERATING

• Sewer Master Plan	\$83,700
• Lift Station Hatches	<u>10,200</u>
Total	<u>\$93,900</u>

- CAPITAL

• Corfield St: Stanford to Jensen	\$220,000
• Corfield St: Jensen to Hwy 19a	130,000
• Banks Ave: Finholm to Acacia	<u>115,000</u>
Total	<u>\$465,000</u>

# Projected Sewer Fund Unrestricted Surplus/(Deficiency) (as at March 18, 2015)

<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
2,540,202	2,389,350	2,301,497	1,736,975	1,701,275
<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
1,169,316	1,184,811	1,397,655	1,189,791	1,430,290
<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>
1,173,646	1,617,735	2,102,717	2,811,359	3,574,194



**QUESTIONS ?**