

## City Delivers Balanced Budget for 2022

Property tax notices mailed at the end of May, reflect property taxes being collected to fund the operations, capital acquisitions and other City services in the 2022-2026 financial plan bylaw formally adopted by Council earlier this month. This plan sets out the financial requirements which enable City departments to carry out approved projects in 2022. The City's 2022 budget delivers a balanced budget for the financial year and established the 2022 property tax increase. Council set the overall property tax increase at 3.5% for all classes except Class 5 Light Industry which was set at an increase of 20% to bring this rate in line with the business property class rate in this sixth and final year of the equalization of those rates. Of the 3.5% increase for 2022, Council directed .5% be set aside into a capital reserve for future capital replacements, which equates to a contribution of \$154,000. This rate remains unchanged from 2021.

The property tax rate will increase the municipal portion of the property taxes by about \$53 from 2021 for the average priced residential property. For the average residential property, the Regional District of Nanaimo's wastewater charge will increase by about \$30, and the Regional Hospital District tax will increase by about \$100. The Regional District of Nanaimo's taxes will decrease by \$27, and the School District 69 tax will increase by about \$36.

The due date for property taxes is Monday, July 4, 2022, with penalties as follows:

- Regardless of your payment method, payment must be received at the City of Parksville by the due date of July 4, 2022, or be subject to an immediate 2% penalty.
- An additional 8% penalty will be applied to current year property taxes outstanding on the first business day after September 14.
- Penalties are also applied to any unclaimed homeowner grants.

The general, water and sewer fund financial plans include capital expenditures of approximately \$14.1 million. Major capital projects in 2022 include completion of upgrades to Memorial and Hirst Avenues, grant-funded upgrades to the Parksville Community Centre for 91 daycare spaces, a new fire rescue truck, two dump trucks, and the Parksville Outdoor Theatre and gathering space, accessibility improvements and washrooms in the Parksville Community Park, as well as minor capital projects.

Council actively sought input from the community by hosting three public meetings in March and inviting feedback through an online survey and correspondence.

For more information on the City's 2022-2026 final financial plan, please refer to our website and [Let's Talk Parksville](#).

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