

## Parksville Council Adopts 2024-2028 Financial Plan

The 2024-2028 financial plan, tax rates and utility rates bylaws were given final adoption by Council at the meeting on May 6. The bylaws reflect a 6.6% increase in general municipal property taxes, a 5% increase in metered water and water parcel tax rates, and a 3% increase in sanitary sewer usage and parcel tax rates. The estimated increase for an average priced home is \$171.

Highlights from the 2024-2028 financial plan include investments in capital assets and infrastructure renewal in the years 2024 to 2028:

- \$1.5 million asphalt patching, overlays, crack sealing in 2024
- \$750,000 Drinking Water Master Plan
- \$100,000 Shelly Road Centre playground
- \$3.675 million per year, roads and drainage infrastructure renewal
- \$150,000 replacement of critical emergency communications infrastructure
- \$2 million Parksville Pathway project (Parksville Community Park to Englishman River estuary)
- \$500,000 utilities instrumentation and controls renewal
- \$825,000 per year water and sanitary sewer infrastructure renewal

Reserve funds established by Council contain funds which have been set aside for specific purposes as directed by a requirement of provincial or federal legislation, or by a decision of Council. Maintaining adequate reserves and surplus play a significant role in achieving a level of financial stability for Parksville taxpayers. Such reserves include long-term capital infrastructure renewal and replacement, current capital funding (roads/asphalt overlay, storm drainage, water, and sewer) and protective services operating and capital (fire and police).

Property tax notices will be mailed at the end of May and the due date for property taxes is Tuesday, July 2, 2024, with penalties as follows:

- Regardless of payment method, payment must be received at the City of Parksville by the due date of Tuesday, July 2, 2024, or be subject to an immediate 5% penalty.
- An additional 5% penalty will be applied to current year property taxes outstanding at the end of business on September 16.
- Penalties are also applied to any unclaimed homeowner grants.

Meetings to consider the 2024-2028 financial plan began in late 2023 with Committee of the Whole and Council meetings held into April. The City's financial plan and staff presentations from the meetings may be viewed on [Let's Talk Parksville](#). As well, the meetings are archived and may be viewed on our website through [webstreaming](#).

###

### For more information:

Deb Tardiff, Manager of Communications

[communications@parksville.ca](mailto:communications@parksville.ca); 250 954-3073

*The City of Parksville is located on the traditional territory of the Coast Salish Nations,  
home to the Snaw-Naw-As First Nation and the Qualicum First Nation.*

---