

Next Steps for Parksville's 2025-2029 Financial Plan

In January, Council approved the 2025-2029 financial plan. Guided by Council priorities, the City's financial plan sets the priority services, programs and initiatives for the next five years and how the City will pay for them. The next step in the financial plan process is Council's consideration of amendments to the 2025-2029 financial plan resulting from new information, updated BC Assessment data and completion of the 2024 fiscal year.

The upcoming meeting schedule for the 2025-2029 amended financial plan is outlined below. We encourage residents to attend the Committee of the Whole meeting on April 9 to provide input and feedback on the amended plan.

April 7	Introduction of recommended amendments to the financial plan and analysis of the BC Assessment Revised Roll
April 9	Committee of the Whole meeting to discuss amendments and direction from Council on property, water and sewer rates
April 23	Regular meeting - motions forwarded from April 9 Committee of the Whole meeting
April 28	Tentative meeting date should it be required for further deliberation of the amended financial plan and rates bylaws
May 5	Regular meeting - three readings of 2025-2029 amended financial plan bylaw and 2025 water, sewer and property tax rates bylaws
May 7 or 12	Final adoption of 2025 amended financial plan and 2025 tax rates bylaws from May 5 meeting

Final 2025 property tax rates and utility rates for the City of Parksville will be set during this schedule of meetings. The forecasted rate increases for 2025 were 7% for property taxes, 6% for water fees and 6% for sewer fees, which will result in an increase of about \$175 for an average residential property. Property tax notices will be mailed by the end of May, following adoption of the financial plan and property tax rate bylaws.

Meetings to consider the 2025-2029 financial plan were held in October and November and public input was received through an online survey and in-person. Financial plan documents and staff presentations from the Committee of the Whole and Council meetings may be viewed on [Let's Talk Parksville](#). As well, the meetings are archived and may be viewed on our website through [webstreaming](#).

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For more information:

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*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.*
