

CITY OF PARKSVILLE
2023-2027 Final Financial Plan
General Revenue Fund

	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
Funding Sources					
Property Taxes	\$ 18,621,200	\$ 19,816,919	\$ 20,651,248	\$ 21,556,487	\$ 22,428,149
Fees and Charges					
Executive	316,600	324,900	330,100	335,400	340,800
Finance	768,600	783,300	794,900	802,800	810,800
Police	7,500	8,000	8,300	8,500	8,800
Fire	1,060,500	984,000	1,054,000	1,054,000	1,054,100
Community Planning	352,400	366,200	375,000	384,000	393,000
Engineering	70,000	72,800	258,000	245,300	247,100
Parks	203,200	209,000	215,000	220,100	225,400
Facilities	46,800	47,500	48,200	48,800	49,400
Solid Waste Collection	961,000	1,028,200	1,084,100	1,142,500	1,203,900
Operating Grants	5,374,500	530,500	403,500	403,500	403,500
Federal Grants	635,200	-	-	-	-
Capital Grants/DCC Funds	985,100	337,840	27,290	368,920	906,580
Total Funding Sources	29,402,600	24,509,159	25,249,638	26,570,307	28,071,529
Expenditures					
Municipal Purposes					
Executive	5,325,300	4,377,500	3,780,700	3,739,900	3,813,700
Finance	1,238,300	1,133,200	1,171,300	1,152,600	1,185,700
Police	3,441,600	3,598,300	3,851,900	3,990,100	4,133,000
Fire	2,384,000	2,364,500	2,446,900	2,519,500	2,666,600
Community Planning	823,400	855,400	884,800	910,600	937,300
Engineering	1,518,600	1,077,600	976,800	1,004,200	1,043,600
Parks	2,618,500	2,453,500	2,735,600	2,521,100	2,595,300
Facilities	1,221,800	1,052,500	979,100	970,900	773,700
Public Works	2,435,000	2,355,600	2,439,900	2,548,900	2,556,400
Solid Waste Collection	858,400	909,600	949,800	986,500	1,024,500
Library	840,600	872,100	901,500	927,200	953,700
Interest on Long Term Debt	6,300	6,300	3,800	1,300	-
Amortization of Tangible Capital Assets	3,119,300	3,164,400	3,210,400	3,257,300	3,305,200
Total Expenditures	25,831,100	24,220,500	24,332,500	24,530,100	24,988,700
Surplus (Deficit) from Operations	\$ 3,571,500	\$ 288,659	\$ 917,138	\$ 2,040,207	\$ 3,082,829

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Other non-operating items:					
Capital Expenditures	\$ (7,894,500)	\$ (7,355,300)	\$ (7,359,300)	\$ (4,821,400)	\$ (5,402,000)
Long Term Debt principal payments	(47,800)	(49,000)	(50,300)	-	-
Transfer to Reserves					
Capital Reserve- Unallocated	(235,500)	(320,000)	(320,000)	(320,000)	(320,000)
Capital Reserve- Funding Envelop	(3,425,000)	(3,675,000)	(3,675,000)	(3,675,000)	(3,675,000)
PCTC Maintenance Reserve	(30,000)	(30,000)	(30,000)	(30,000)	(30,000)
Gas Tax Reserve	(635,200)	-	-	-	-
Growing Communities Fund	(4,789,000)	-	-	-	-
Transfers from reserves					
Capital Reserves	2,635,000	3,885,000	4,051,690	4,213,760	3,505,370
Carry Forward reserve	3,645,300	358,500	269,000	269,000	269,000
Reserve for Future Expenditures/ Covid Restart Funds	710,900	312,500	-	-	-
Land Sale Reserve	200,000	-	110,250	-	-
Gas Tax Reserve	2,400,000	1,837,500	651,250	-	-
Growing Communities Fund	250,000	1,250,000	-	-	-
Amortization of Tangible Capital Assets	3,119,300	3,164,400	3,210,400	3,257,300	3,305,200
Annual Cash Surplus (Deficit)	(525,000)	(332,741)	(2,224,872)	933,867	735,399
Transfer from Unrestricted Surplus	525,000	332,741	2,224,872		
Transfer to Unrestricted Surplus				(933,867)	(735,399)
Financial Plan Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -