

City Delivers Balanced Budget and Extends Penalty Date for Property Tax Payments

At the May 3 meeting, Council formally adopted the 2021-2025 financial plan bylaw and voted to extend the property tax penalty for late payments to October 1 from July 3. This provides support to Parksville taxpayers who may be financially impacted by COVID-19.

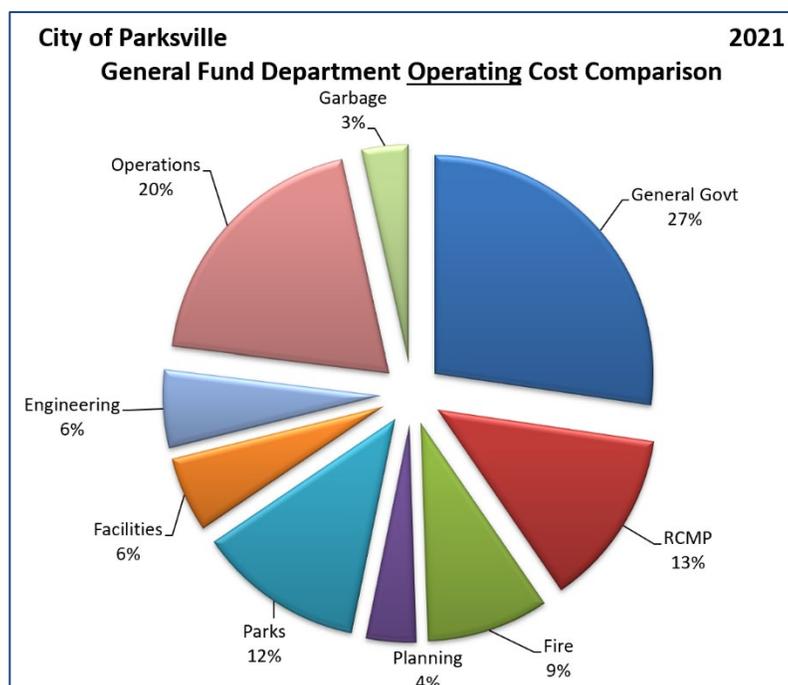
Adopted on May 3, the City's 2021 budget delivers a balanced budget for the 2021 financial year and established the 2021 property tax increase. Council set the overall property tax increase for 2021 at 3.5% for all classes except Class 5 Light Industry which was set at 10.8% to bring this rate in line with the business property class rate. Of the 3.5% increase for 2021, Council directed that .5% be set aside into a capital reserve for future capital replacements.

The due date for property taxes will remain July 2, 2021, with penalties adjusted as follows:

- No penalties will be applied to payments and/or homeowner grants claimed by end of business on September 30, 2021.
- A 10% penalty will be applied to any current year property taxes owing after September 30, 2021.
- Penalties are also applied to any unclaimed homeowner grants.

Council is providing more time for property owners facing financial difficulties due to the COVID-19 pandemic. The City encourages those property owners in a position to meet the annual July 2 tax payment due date to still do so to help keep City programs, projects and services in place and to meet the City's mandated August 1 obligation to the Regional District of Nanaimo.

The property tax rate increase will increase the municipal portion of the property taxes by about \$56 from 2020 for the average priced residential property. For the average residential property, the RDN wastewater charge will increase by about \$3 and the Regional Hospital District tax will increase by \$26 (34%). The RDN's taxes will decrease by \$11. The school tax decreased by about \$8.



..... 2

The consolidated expenditure budget of \$43.9 million includes capital expenditures of \$19.6 million. Major capital projects in 2021 include upgrade improvements to Memorial and Hirst Avenues, Bagshaw Street, Moss Avenue, McKinnon Street, a new fire rescue truck, the outdoor theatre in the Parksville Community Park, PCC renovations, as well as minor capital projects.

Budget deliberation meetings were held in March with input encouraged through online opportunities.

The 2021-2025 final financial plan may be viewed on the City's [website](#) at *[Quicklinks/Reports/Financial Plans]*. This plan sets out the financial requirements which enable City departments to carry out approved projects in 2021.

###

For more information:

Mayor Ed Mayne

250 954-4661; mayor@parksville.ca

Lucky Butterworth, Director of Finance

250 954-3063; lbutterworth@parksville.ca

