

CITY OF PARKSVILLE
2024 - 2028 Amended Financial Plan
General Revenue Fund

	2024	2025	2026	2027	2028
Funding Sources					
Taxation	\$20,225,700	\$21,523,400	\$22,611,800	\$23,840,100	\$25,026,900
Fees and Charges	3,410,000	3,602,300	3,603,600	3,759,400	3,910,900
Investment Income	600,000	550,000	450,000	450,000	425,000
Government Transfers and Grants	1,772,400	1,229,600	1,141,900	1,154,500	1,123,200
Developer Contributions	340,650	912,750	202,350	98,750	98,750
Other	740,000	-	-	-	-
Total Funding Sources	27,088,750	27,818,050	28,009,650	29,302,750	30,584,750
Expenditures					
General Government Services	5,965,800	4,845,400	4,489,500	4,660,200	4,503,500
Protective Services:					
Fire Rescue	2,443,800	2,478,800	2,538,000	2,944,700	2,996,400
Police	3,669,800	3,919,900	4,054,800	4,182,400	5,681,700
Bylaw & Business Licenses	631,300	652,200	667,900	684,600	705,700
Engineering and Transportation Services					
Engineering and Emergency Services	1,523,800	1,287,100	1,311,200	1,342,200	1,363,500
Operations	2,656,300	2,410,600	2,464,200	2,513,600	2,558,800
Community Planning Services	848,500	874,700	898,100	930,300	941,500
Parks, Facilities and Cultural Services					
Parks and Trails	2,421,800	2,632,200	2,395,600	2,611,900	2,646,400
Facilities	1,540,300	1,242,300	1,112,000	931,800	889,000
Library Requisition	998,300	1,098,100	1,207,900	1,328,700	1,461,600
Solid Waste Collection	900,200	936,200	973,600	1,012,500	1,053,000
Interest on Long Term Debt	3,800	1,300	-	-	-
Amortization of Tangible Capital Assets	4,060,700	4,295,500	4,460,600	4,514,500	4,519,800
Total Expenditures	27,664,400	26,674,300	26,573,400	27,657,400	29,320,900
Surplus (Deficit) From Operations	\$ (575,650)	\$ 1,143,750	\$ 1,436,250	\$ 1,645,350	\$ 1,263,850

CITY OF PARKSVILLE

Schedule "1"

2024 - 2028 Amended Financial Plan

General Revenue Fund

	2024	2025	2026	2027	2028
Non-operating Items:					
Capital Expenditures	\$ (8,390,000)	\$ (8,425,000)	\$ (4,295,000)	\$ (4,870,000)	\$ (4,630,000)
Transfers From Reserves					
Capital Reserves	4,027,000	3,675,000	3,675,000	3,675,000	3,675,000
Carry Forward Reserve /Accum. Surplus	3,134,450	2,847,750	509,000	509,000	509,000
Reserve for Future Expenditures/ Covid Restart Funds	380,000	8,000	-	-	-
Land Sale Reserve	160,000	100,000	-	-	-
Parks Reserve	85,000	239,100	62,650	26,250	26,250
Canada Community Building Fund Reserve	2,337,100	500,000	-	150,000	-
Growing Communities Fund	2,275,000	350,000	100,000	100,000	-
	<u>12,398,550</u>	<u>7,719,850</u>	<u>4,346,650</u>	<u>4,460,250</u>	<u>4,210,250</u>
Transfers to Reserves					
Capital Reserve	(320,000)	(405,000)	(493,000)	(580,000)	(668,000)
Capital Reserve- Infrastructure Renewal	(3,675,000)	(3,675,000)	(3,675,000)	(3,675,000)	(3,675,000)
Protective Services Reserve	(1,534,000)	(68,000)	(102,000)	(136,000)	(170,000)
Future Expenditures Reserves	(275,300)	(30,000)	(30,000)	(30,000)	(30,000)
Canada Community Building Fund Reserve	(676,400)	(686,500)	(696,800)	(707,300)	(717,900)
Parks Reserve	(740,000)	-	-	-	-
	<u>(7,220,700)</u>	<u>(4,864,500)</u>	<u>(4,996,800)</u>	<u>(5,128,300)</u>	<u>(5,260,900)</u>
Long Term Debt Principal Payments	(49,100)	(50,300)	-	-	-
Amortization	4,060,700	4,295,500	4,460,600	4,514,500	4,519,800
Total non-operating items	<u>799,450</u>	<u>(1,324,450)</u>	<u>(484,550)</u>	<u>(1,023,550)</u>	<u>(1,160,850)</u>
Annual Cash Surplus (Deficit)	<u>\$ 223,800</u>	<u>\$ (180,700)</u>	<u>\$ 951,700</u>	<u>\$ 621,800</u>	<u>\$ 103,000</u>
Transfer from Unrestricted Surplus	-	180,700	-	-	-
Transfer to Unrestricted Surplus	(223,800)	-	(951,700)	(621,800)	(103,000)
Financial Plan Surplus (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>