2026-2030 AMENDED FINANCIAL PLAN

(Amended #2 - NOVEMBER 2026)

November 16, 2026 Regular Council Meeting

Proposed Amendments

2026-2030 FINANCIAL PLAN TIMELINE



Provisional Financial Plan

- November 2025 – January 2026
- Bylaw adopted on January 19, 2026



Amended #1

- April - May 2026
- Financial Plan, Property Tax Rates, Water Rates, and Sanitary Sewer Rates Bylaws adopted on May 6, 2026



Amended #2

- November – December 2026
- Bylaw consideration – December 7 and 21, 2026

City of Parksville

FINANCIAL PLAN AMENDMENTS

TYPES OF BUDGET AMENDMENTS:

- Amounts per Council or Joint Venture Board Resolution
- New/updated information about items in Final Financial Plan
- New items (not known during previous Financial Plans' processes)

PROCESS:

➢ Amended Financial Plan Bylaw requires public consultation and Council approval.



PROPOSED AMENDMENTS

REPORT APPENDIX 1 – PAGES 85-89 OF MEETING AGENDA

COUNCIL RESOLUTIONS – Approved Changes

Amend the 2026-2030 Financial Plan for the following:

1. Resolution 26-128 - June 15, 2026, Regular Meeting

Council approval of proposed transfers totaling $2,171,700 from the General Fund Accumulated Unrestricted Surplus and $249,000 from the Water Fund Accumulated Unrestricted Surplus to operating and capital reserves in these funds.

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2. Resolution IC26-19 – July 6, 2026, Rise and report from Closed Meeting

Council direction to include approved wage increases and benefit enhancements following the conclusion of collective bargaining.

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3. Resolution IC-20 - July 6, 2026, Rise and report from Closed Meeting

Council approval of improved service levels for driveway repairs and sidewalk replacements attributable to City boulevard trees, with operating funding of $10,000 per year for driveways and $100,000 per year for sidewalk replacement.

UPDATED INFORMATION

❑ GENERAL FUND

OPERATING COSTS: Reallocate within 2026 (zero net increase).

MINOR CAPITAL: Reallocate estimated remaining expense/funding from 2026 to 2027 for projects in progress.

CAPITAL: Reallocate updated expense/funding for projects in progress or expected to start within Jan-May 2027.
Adjust estimated costs/funding for tender amounts.
Amend funding to use time restricted reserves

UPDATED INFORMATION

❑ GENERAL FUND (continued)

CAPITAL PROJECTS WITH SIGNIFICANT AMENDMENTS - INFRASTRUCTURE

Stanford Ave. E – update costs for tender, reallocate amongst 5 years

Jensen Ave. W – defer project start to 2027 (design/tender prep in progress)

Parksville Pathway (Ph 1&2) – reallocate costs to 2027

Alberni Hwy Sidewalk – reduce estimated costs by $500k in 2026

UPDATED INFORMATION

Alberni Highway Sidewalk (new asset)





UPDATED INFORMATION

❑ GENERAL FUND (continued)

OTHER PROJECTS WITH SIGNIFICANT AMENDMENTS

Drinking Water Study – defer remaining costs/funding to 2027, pending direction from new Council

Fire Hall Reno – $7M grant confirmed, move costs/funding to 2027

Comm. Park Lacrosse Box – move estimated remaining costs/funding to 2027 (project in progress)

City Lighting – consolidate costs/funding in 2027 for efficiency/prices

Maple Glen Pathway renewal – consolidate 3 years' budgets into 2026 to obtain better pricing

UPDATED INFORMATION



Maple Glen Pathway
(asset renewal)

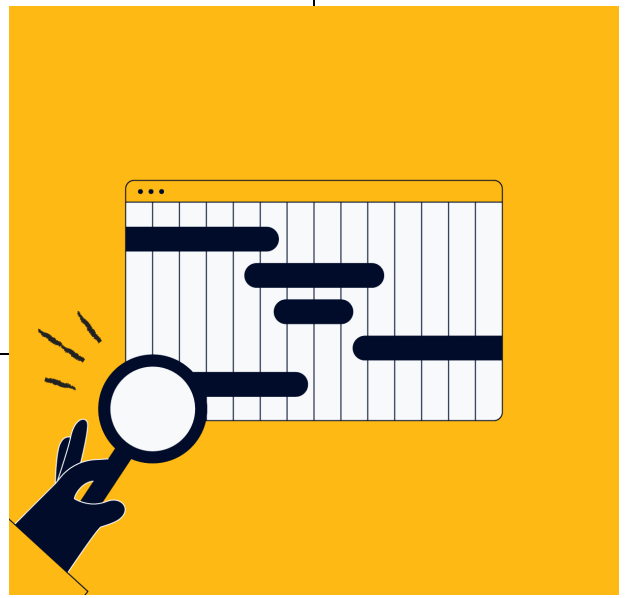


UPDATED INFORMATION

❑ SANITARY SEWER FUND

No net change in Fund Surplus

Reallocations of Capital projects and funding within 5 years of 2026-2030 Financial Plan



UPDATED INFORMATION

❑ WATER FUND – WATER USER FEES

Transfer up to $100,000 from the Water Fund Financial Stabilization Reserve to offset estimated shortfall in Water User Fees

- Approval of transfer from reserve IF required.
- Future reallocation of unrestricted surplus will be used to replenish any amounts used in this reserve
- $400k Balance per 12/31/2026 audited financial statements



UPDATED INFORMATION

❑ EQUIPMENT REPLACEMENT RESERVE

1. Increase operating expenditures re: unexpected vehicle repair and estimated increase in 2026 fuel/oil expenses.
2. Defer 4 planned vehicle replacements from 2026 to 2027

$38,100 Net increase in transfer from Reserve



2026-2030 AMENDED FINANCIAL PLAN (#2) NEXT STEPS

- ❑ DEC 7 REGULAR MEETING: Draft bylaw for Council's review and consideration of three readings
- ❑ DEC 21 REGULAR MEETING: Draft bylaw for Council's consideration of adoption

City of Parksville

2026-2030 AMENDED FINANCIAL PLAN (#2) RECOMMENDATIONS

Per Agenda page 81:

1. THAT the report from the Director of Finance dated November 10, 2026, entitled “2026-2030 Amended Financial Plan (November 2026)” be received.

2. THAT staff incorporate the proposed changes in Appendix 1 into the 2026-2030 Amended Financial Plan.

3. THAT “Five-Year Financial Plan Amendment Bylaw, 2026-2030, No 1599.2” be advanced to the statutory process.



Questions from Council

Comments from the Public

Council deliberation/ discussion/ direction