



2025-2029 AMENDED FINANCIAL PLAN

(#2 - DECEMBER 2025)

December 1, 2025 Regular Council Meeting

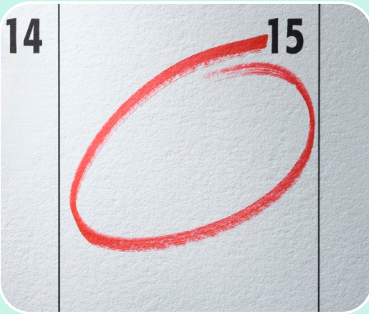
Proposed Amendments

2025-2029 FINANCIAL PLAN TIMELINE



Final Financial Plan

- October 2024 – January 2025
- Bylaw adopted on January 20, 2025



Amended #1

- April - May 2025
- Financial Plan, Property Tax Rates, Water Rates, and Sanitary Sewer Rates Bylaws adopted on May 8, 2025



Amended #2

- November – December 2025
- Bylaw consideration – December 1 and 15, 2025

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 Provisional Financial Plan process)

Process:

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



PROPOSED AMENDMENTS

COUNCIL RESOLUTIONS – Approved Changes

❑ 25-101 EQUIPMENT REPLACEMENT RESERVE (2025)

- Approved at May 21, 2025 Regular Council Meeting
- Authorized retention of 3 pick-up trucks for Operations use rather than trade-in
 - \$32,100 Decrease in proceeds from sale of assets
 - \$10,000 Increase in operating costs

COUNCIL RESOLUTIONS – Approved Changes

☐ 25-154 GENERAL FUND (2025)

- Approved at July 21, 2025 Regular Council Meeting
- Transfers from accumulated unrestricted surplus at 12/31/2024 to operating and capital reserves per Surplus and Reserves Policy (total \$567,000)
 - \$125,000 To Financial Stabilization Reserve for future election/strategic planning and master plan expenditures
 - \$25,000 To Protective Services Reserve for future bulk SCBA replacement
 - \$110,000 To IT Equipment Reserve to replenish funds used for equipment purchases
 - \$307,000 To PCTC Capital Reserve to replenish funds used for HVAC costs

COUNCIL RESOLUTIONS – Approved Changes

☐ 25-170 GENERAL FUND (2025, 2026)

- Approved at September 3, 2025 Regular Council Meeting
- Firehall upgrade project funding and cost changes per application to Strategic Priorities Fund (Canada Community Building Fund regional program)
 - \$4,900,000 Construction cost and reserves funding removed from 2025 FP
 - \$14,500,000 Estimated construction cost added to 2026 FP, funded by:
 - \$7 M Strategic Priorities Fund Grant
 - \$3.75 M Canada Community Building Fund Reserve (Gas Tax)
 - \$1.5 M Growing Communities Fund Reserve
 - \$2.25 M Estimated recovery through service agreements

COUNCIL RESOLUTIONS – Approved Changes

☐ 25-219 WATER FUND (2025, 2026)

- Approved at November 17, 2025 Regular Council Meeting
- Incorporate Parksville's share of ERWS Amended 2025-2029 Financial Plan
 - \$23,700 Increase minor capital and decrease capital expenditures (2025)
 - \$218,300 Increase capital expenditures (2026)

UPDATED INFORMATION

☐ GENERAL FUND (2025)

Remaining grant funding required to be allocated by 12/31/2025
(Five years since grant issuance)

- \$43,600 Increase in transfer from Covid Restart Grant Reserve to fund facilities and custodial expenditures consistent with terms of grant.

UPDATED INFORMATION

☐ **SANITARY SEWER FUND (2025)**

Reallocate amounts from accounts with available budget to minor capital contingency for 4 significant unexpected infrastructure repairs during the year.

- \$110,000 Increase in Minor Capital Contingency from reductions in administration wages, sanitary sewer works adjacent contingency and tariff contingency.

NEW ITEM

☐ GENERAL FUND (2025)

SPARC BC Local Community Accessibility Grant was approved for Foster and Springwood Park accessibility upgrades

- \$25,000 increase parks minor capital grant revenue



2025-2029 AMENDED FINANCIAL PLAN – NEXT STEPS

- ❑ **DEC 1 REGULAR MEETING:** Draft bylaw for Council's review and consideration of three readings
- ❑ **DEC 15 REGULAR MEETING:** Draft bylaw for Council's consideration of adoption

2025-2029 AMENDED FINANCIAL PLAN RECOMMENDATIONS

Per Agenda page 59:

1. THAT the report from the Director of Finance dated November 25, 2025, entitled “2025-2029 Amended Financial Plan (December 2025)” be received.
2. THAT “Five Year Financial Plan Amendment Bylaw, 2025-2029, No 1594.2” be advanced to the statutory process.



2026-2030 FINANCIAL PLAN

COUNCIL DECISION ITEMS

FOLLOW-UP RE: LACROSSE BOX PROJECT

2026-2030 FINANCIAL PLAN

FOLLOW UP TO NOV 24/25 MEETING

Lacrosse Box Upgrades



Built in 1970's – approaching 50 years old

Multi-use Court that supports:

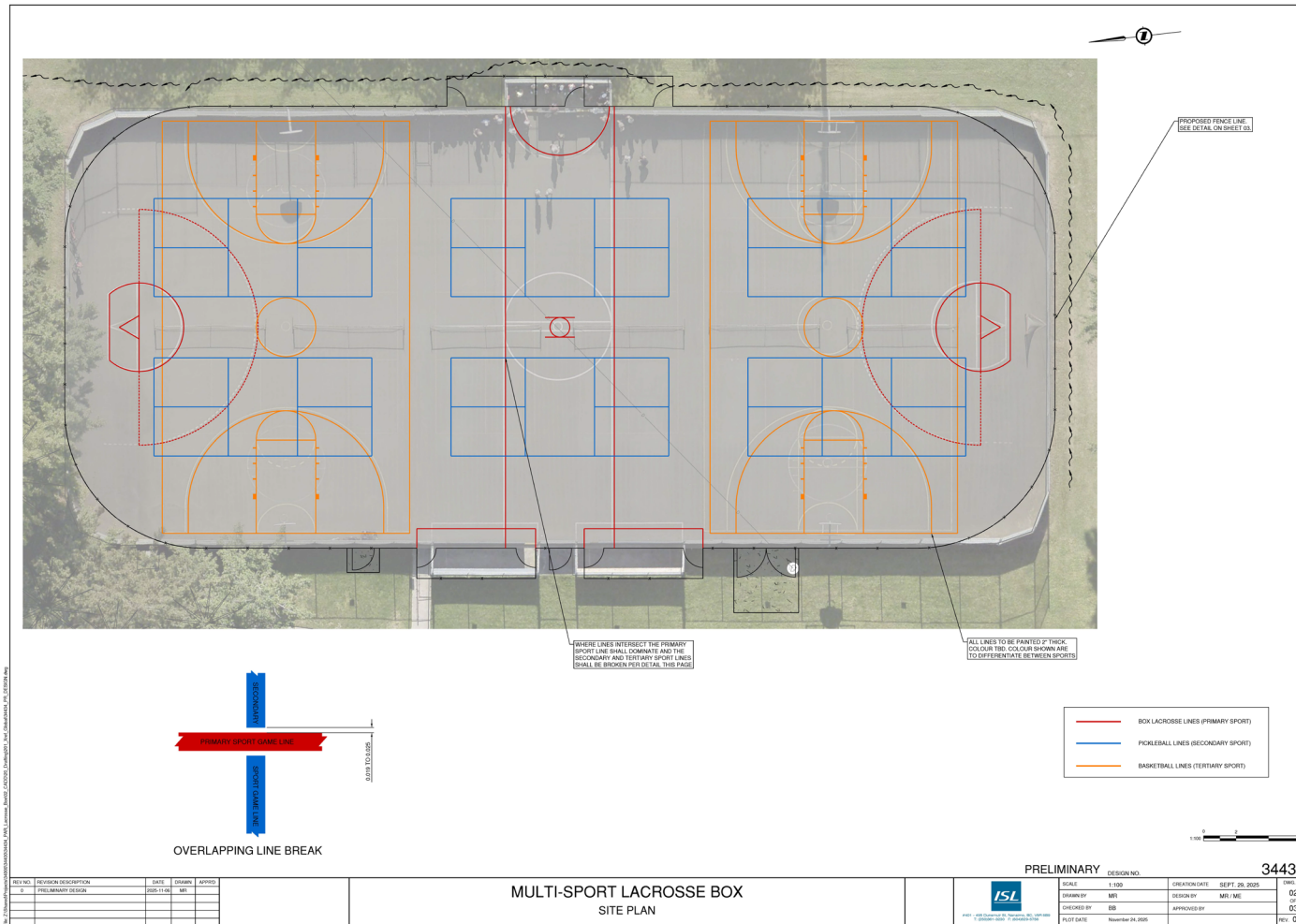
- Lacrosse
- Basketball
- Ball and Roller Hockey
- Pickleball – 6 courts
Parksville Oceanside Pickleball Society
- Special Events

Lacrosse use has declined due to:

- play surface area too small
- boards not meeting required sport standards.
- overall poor conditions

Resurfacing will not resolve issues.

Lacrosse Box Upgrades



PROJECT UPDATE

90% Drawings Complete

Class B Cost Estimate Complete

- \$620,103.75

Current Budget

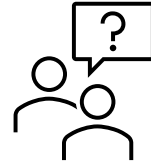
- \$700,000

Tentative Schedule:

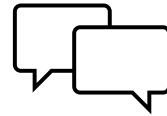
January 2026 - Construction Tender

March 2026 – Construction Start

June 2026 – Construction Complete



Questions from
Council



Comments from
the Public



Council
deliberation/
discussion/
direction