

2018 City of Victoria Property Taxes

Dear Residents and Business Owners,

Thank you for entrusting Mayor and Council with your hard-earned dollars that we gather through property taxes. To our business community, thank you for bearing the lion's share of the tax burden and for the important role that you play in making Victoria the vibrant commercial heart of the region.

“ We've been saving money and developing creative funding strategies to make improvements happen.

Victoria is changing. We're seeing unprecedented growth and development in our downtown core with new office buildings, rental apartments and condominiums under development as people want to live and work in the city. It's really important that as a City and as a community we sustainably steward this growth and change in a way that benefits everyone and enhances everyone's well-being. To do so, we need to ensure that the positive returns of growth and change are reinvested to benefit everyone.

One way to do this is to invest in the public realm. We're creating vibrant and inviting public spaces for people to gather and to connect. We know that having vibrant public spaces not only increases individual and community well-being, it's also good for business. This year, we've been doing a great deal of planning, but there are also some tangible improvements underway.

We're in the design phase to transform the parking lot at Ship Point into a public waterfront gathering place and outdoor amphitheatre. We're working on a short, medium and long-term plan to turn Centennial Square into more of a welcoming "people place." And, once the old Johnson Street Bridge is fully removed this summer, we'll begin significant public realm improvements in both the downtown and Vic West including a new waterfront park on the west side of the bridge.

The best news is that behind the scenes we've been saving money, developing creative funding strategies, and putting some of the new tax revenue from growth towards doing this work.

This year we are continuing work on a replacement Fire Hall and the Crystal Pool. Building on lessons learned from the Johnson

Street Bridge project, we've taken a different approach to both of these projects.

For the fire hall, we did detailed scoping of the project and then had both the design and the costing reviewed by third parties. And, rather than building it ourselves, we have signed a contract with a local developer. They will build it for us and when they are finished


we will pay them. This transfers the risk for the project from the public to the private sector. The total project cost is \$35.9 million. Again there is no need to raise taxes for this project as we have already saved the money in our "Debt Reduction Reserve." We will borrow the money from ourselves and pay it back, with interest, thus continuing to save for future projects.

The Crystal Pool is in the detailed design phase which we are undertaking in consultation with the community. We have secured 20% of the \$69.4 million total project. We have also had many meetings this past year with the Provincial and Federal governments to line up commitments for the remaining funding. The message we're getting from both levels of government is, "keep going!" The project fits with the mandate of both governments to build "social infrastructure" that will increase health, well-being, and inclusion while reducing greenhouse gas emissions. By replacing the Crystal Pool, we will reduce the City's total greenhouse gas emissions from our buildings by 33%!

As your Mayor, and on behalf of Mayor and Council, it is a pleasure to serve you and to work with you to continue to build a healthy, prosperous and resilient city, for now, and for the decades to come.

Lisa Helps, Victoria Mayor.

TAXES DUE:



How is my property tax increase calculated?

In 2018, the increase in revenue needed from property taxes is \$3.268 million over 2017. This amount is distributed across all property types and determines the property tax increase.

Based on this amount needed, the overall tax increase for 2018 is 2.62%. Council has distributed this increase to residential at 4% and business at 1.11%. This will result in an average property tax increase of \$94 for an average residential property assessed at \$743,000 and an average of \$75 for a typical business property assessed at \$585,000.

Please note that these are estimates only, and each property will vary based on a number of factors. If your property assessment (conducted through BC Assessment) increase is equal to the average increase (15.9% for residential and 8.3% for business in 2018), your property tax increase will be close to the average. If your property assessment increased at a greater or lower rate than the average, your property tax increase will adjust according.

Visit victoria.ca/propertytax to use our Property Tax Calculator to see a breakdown of your property taxes, including the specific increase for your property.

What you need to know to pay your taxes

The City offers many convenient payment methods to pay your property taxes.

Financial Institution

Most banks and credit unions accept property tax payments. Please use the Folio Number located on the top left of your tax notice for online banking. Most financial institutions do not accept Home Owner Grant applications but you can apply online at victoria.ca/payments.

By Mail

Payments must be received at Victoria City Hall by **July 3, 2018** to avoid penalty. Post-dated cheques for July 3, 2018 are accepted. Mailing address:

City of Victoria
1 Centennial Square
Victoria, BC V8W 1P6

Be sure to claim your Home Owner Grant by July 3, 2018 to avoid penalty.

After Hours Drop Box

A drop box for non-cash payments is located at the Pandora Avenue entrance of City Hall.

Pre-authorized Payments

If you are signed up for pre-authorized payments, there will be no withdrawal in June. On July 3, 2018, the amount in column 'A' of your tax notice will be withdrawn, unless you apply for an eligible Home Owner Grant prior to June 27, 2018. If a grant is claimed, the amount in column 'B' or 'C' will be withdrawn. Pre-authorized payments for 2019 taxes will resume in August. For more information, visit victoria.ca/propertytax.

By Credit Card

Property tax payers now have the option of paying by credit card. This service is offered through a third-party provider. *Using this service will result in an additional service fee to the customer.* This service is independent from the City of Victoria. Please note this option is not available in person at the Public Service Centre. For more information on this payment method, visit victoria.ca/propertytax.

In Person

If you choose to pay in person, the Public Service Centre is open Monday to Friday 8 a.m. to 4:30 p.m. Cash, cheque, and Interac are accepted. Post-dated cheques for **July 3, 2018** are accepted. Credit cards are **NOT** accepted.

Claim Your Home Owner Grant

To claim your Home Owner Grant online, visit victoria.ca/propertytax. You will need the Folio Number and Access Code from the top left corner of your Property Tax Notice. Access Codes cannot be given out by phone.

Provincial Tax Deferment Programs

There are provincial property tax deferment programs available. More information at gov.bc.ca/propertytaxdeferment. To defer this year's taxes, all arrears and delinquent taxes plus interest must be paid in full. Return your application or renewal to the City of Victoria, together with your completed Home Owner Grant Application by July 3, 2018.

MyCity Online

Want one-stop 24-hour access to your City accounts? Register at victoria.ca/mycity today. Create a profile, register your accounts and access all of your information.

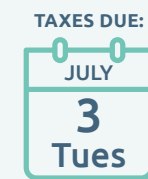
- Review property tax accounts (payments, assessments, levies)
- Obtain information for income tax purposes
- Sign up to view your Property Tax Notice online

Say Hello to eBilling and Goodbye to Paper Bills

Sign up at MyCity Online. It's easy!

Receive next year's property tax notice by email and have less paper to worry about.

- 1 Login or register at victoria.ca/mycity
- 2 Register your property tax account. If you own multiple properties, you can sign up each property for eBilling. Use your eight-digit Folio Number and your six-digit Access Code from your Property Tax Notice.
- 3 Select to receive your Property Tax Notice by email.



FOR MORE INFORMATION:

T 250.361.0228

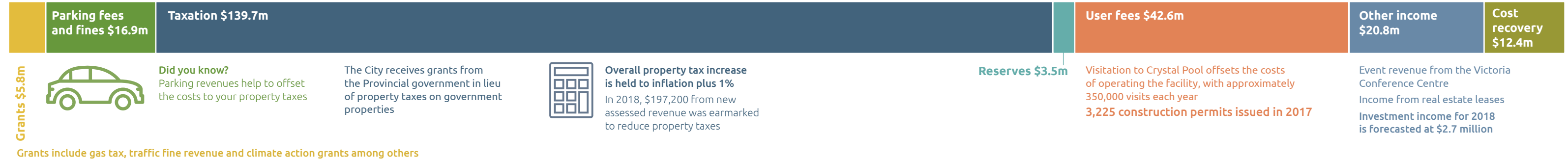
E propertytax@victoria.ca

1 CENTENNIAL SQUARE, VICTORIA, BC V8W 1P6 | victoria.ca/propertytax



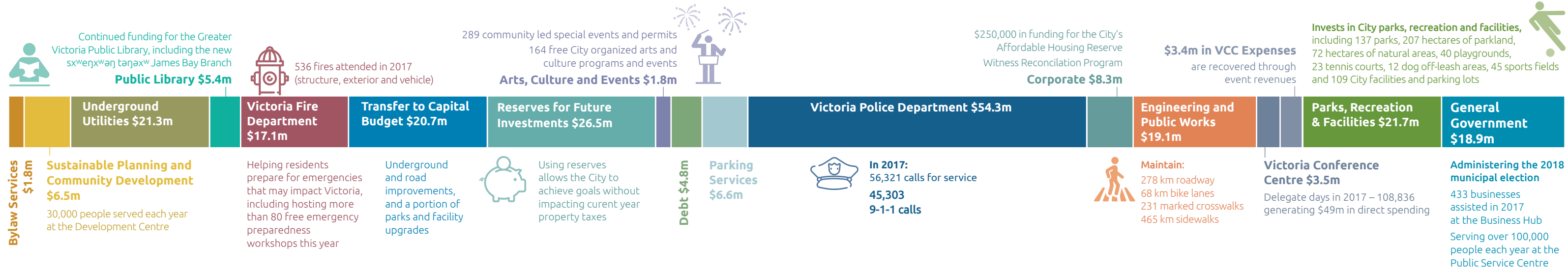
The City of Victoria takes the investment of your tax dollars seriously, and we strive to use those dollars to better your community. Below is a snapshot of our revenue and expenditures, and some highlights of what you can expect to receive from the City in the coming year.

Where the money comes from – \$241.7 million



What the money is spent on – \$241.7 million

Operating expenditures, transfer to savings and transfer to capital budget



2018 Capital Expenditures – \$151.2 million

Funding for 2018 capital expenditures comes from property tax, utilities, grants and reserves

