

NEWS RELEASE

Distributed May 23, 2019

City mails out 2019 property tax notices

Register for the Home Owner Grant before July 2, 2019 to save on tax payment

Summary

Nanaimo residents are encouraged to check their mailboxes and email accounts for their 2019 Property Tax notices that were sent out last week.

Along with their tax notice, residents will find this year's City Updates newsletter where they can learn how taxes are calculated, ways to pay and claim the Home Owner Grant. It will also include information on how the City of Nanaimo is moving forward with Council's Strategic Plan, Complete Streets guidelines, reviewing the Official Community Plan and summer road construction. Read about the many free community events taking place this summer and stay up to date with the latest Trash Talk. The newsletter is also available to view on the City website at www.nanaimo.ca/goto/engagement.

For more information on taxes, Home Owner Grants and to view informative videos visit www.nanaimo.ca/goto/taxes. To see how tax dollars are allotted, see the 2019-2023 Financial Plan Quick Facts attached to the online version of this news release.

Strategic Link: The City of Nanaimo encourages two-way communication with our Nanaimo residents especially in regards to property taxes. We are here to answer your questions. This contributes to "Governance Excellence" as one of four Council Priorities from the City's draft 2019-2022 Strategic Plan. For more information, visit www.nanaimo.ca/goto/StratPlan2019.

Key Points

- BC Assessment is responsible for the valuation of properties within the City of Nanaimo. The overall residential assessment values in Nanaimo have increased by an average of 12.83 per cent, with 10.53 per cent of that related to market changes and 2.3 per cent related to new construction. The average home value increased to \$516,418 from \$467,220. Visit www.bcassessment.ca for more information.
- The average home will pay an additional \$212 in taxes and user fees for 2019. This amount includes property taxes and user fees for the City of Nanaimo along with levies from the following government agencies: Vancouver Island Regional Library, Regional District of Nanaimo, Regional Hospital District, School District #68, BC Assessment and Municipal Finance Authority.
- Taxes are calculated by multiplying the applicable tax rate for every \$1,000 worth of a property's assessed value. The residential tax rate for all taxes this year is \$6.90 (2018 was \$7.28).
- July 2, 2019 is the due date for property taxes and, if eligible, to claim the Home Owner Grant.

Quotes

"The average household will see an increase of approximately \$99 in City property taxes. Properties valued above average from BC Assessment will see a higher increase and ones below average a lower increase. Residents who wish to avoid line ups can go online to claim their Home Owner Grant and pay their property tax via online banking."

Barbara Wardill, CPA, CMA
Manager, Revenue Services
City of Nanaimo

Quick Facts

- The City owns in excess of \$3 billion in infrastructure.
- The City maintains these assets using a number of resources including the general, sewer and water asset management reserve funds that were created in 2013.
- In 2019, increased funding for these reserves will come from a one per cent increase to property taxes for the general asset management reserve, a 2.5 per cent increase to water user fees for the water asset management reserve and an increase of four per cent to sewer user fees for the sewer asset management reserve.

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Contact:

Finance Department
Revenue Services
City of Nanaimo
property.info@nanaimo.ca
250-755-4415



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