



TOWN OF SIDNEY

PROPERTY TAX INFORMATION

2440 Sidney Ave, Sidney BC V8L 1Y7

T 250-656-1184

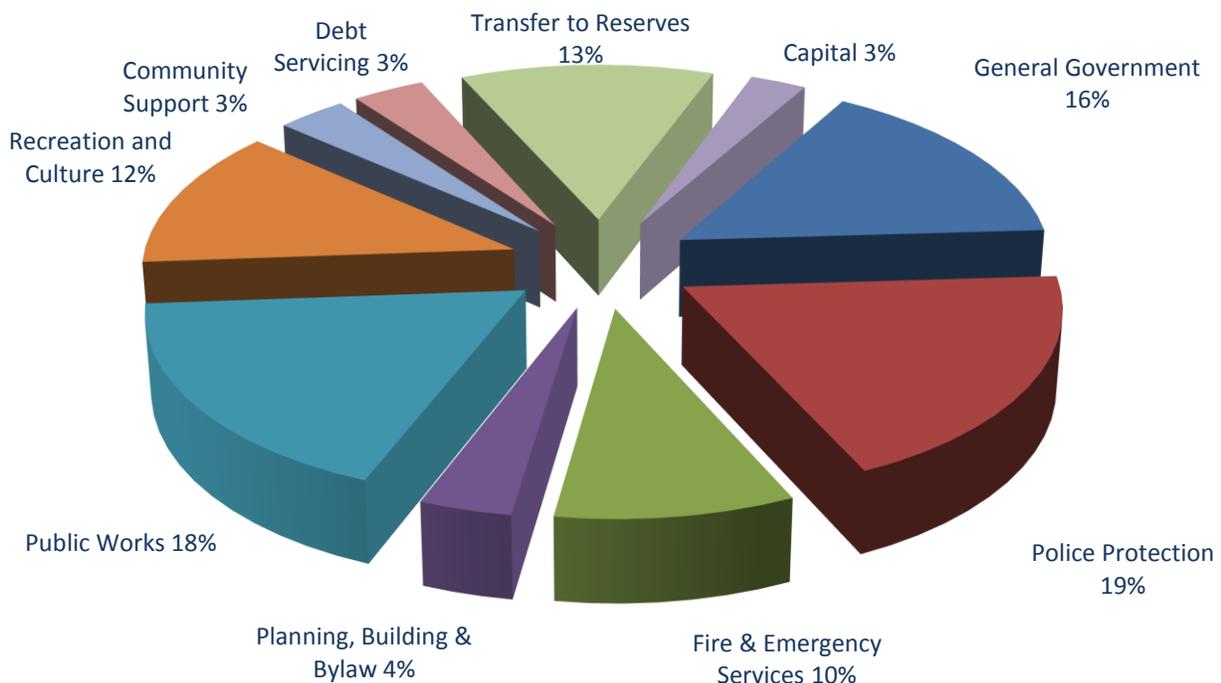
www.sidney.ca

Town Council has adopted a Financial Plan for 2014 reflecting a slight increase in municipal property taxes of 2.61%. The net impact on the average residential property, assessed at \$420,200, is \$28.50 per year, or about \$2.40 a month. As always, the tax increase for any individual residence will vary depending on its assessment change relative to the average.

Total *municipal* taxes for the average residence are just under \$1,320 per year, or \$110 per month. For this monthly amount, the

Town provides fire and police services, roads maintenance, parks and public space maintenance, community and emergency planning, bylaw enforcement, as well as a range of related community services. While many of these services may be taken for granted, the value received for \$110 per month compares favourably with many common utility bills.

The Town is collecting just over \$10.2 million in municipal taxes this year. Here is where those tax dollars are going:



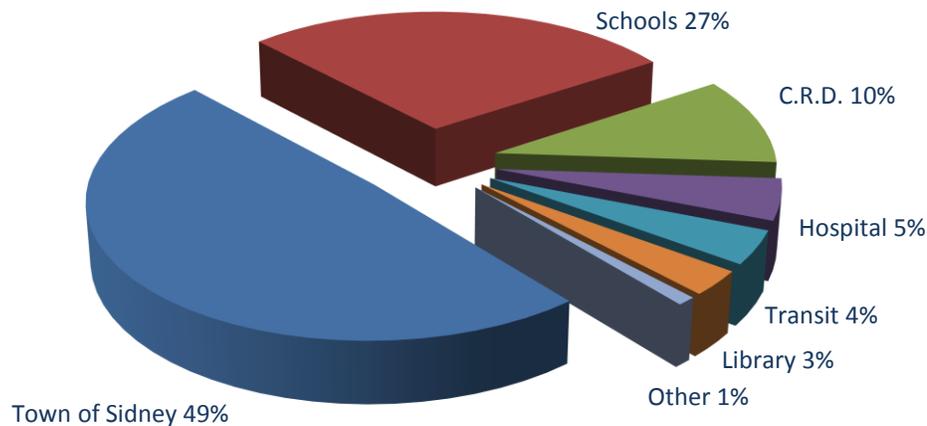
The most significant capital projects for 2014 are:

- Completion of design for a Pedestrian Overpass at Highway 17 and Beacon Avenue (funded from Gas Tax and Provincial grants).
- Ongoing investment in infrastructure renewal plans for road paving, sidewalks, curb and gutter, storm drains, water, sewer, and parks (funded from reserve contributions).

Please note that the Town also collects taxes for a variety of other local jurisdictions, including the Province for School Taxes, and the Capital Regional District for regional and Panorama Recreation services. About half of the charges on your tax bill are amounts collected for other jurisdictions and levels of government. The change in taxes collected for other jurisdictions represents an increase

of about \$18 for the average residential property. This means that the overall increase on the tax bill for the average residential property is \$47.

The chart below shows the distribution of the total taxes paid for a residential property, before applying the Provincial Home Owner Grant.



IMPORTANT NOTES ON PAYING YOUR 2014 TAXES

Payment deadline is Wednesday July 2, 2014

Unpaid 2014 taxes (including unclaimed Home Owner Grants) are subject to penalties of:
5% if not paid by July 2, 2014
Additional 5% if not paid by September 2, 2014

Payment Options:

Online Banking – Use your financial institution's online bill payment service. Add the Town of Sidney as a new payee if you have not paid using this method before.

Tip - Try searching for us as just "Sidney", select the appropriate payee for property taxes, and use your property folio number as the account number.

By Mail – Cheques and bank drafts are accepted. Mailing address can be found at the top left hand corner of your tax notice. Mail must be post marked no later than July 2, 2014, to avoid penalty.

Drop Box – Available 24/7, conveniently located at front entrance to the Municipal Hall, just to the right of the main door. Please do not deposit cash through the drop box.

At Financial Institutions – Payable in person at most financial institutions.

At Municipal Hall – 2440 Sidney Ave, 8:30 am to 4:00 pm, Monday to Friday. We accept cash, cheque and debit (up to your daily transaction limit). Credit cards are not accepted for property taxes, though we now accept credit cards for many other types of charges.

Please see the back of your tax notice for more detailed information. To avoid the last minute rush, please consider paying early by post-dated cheque. Cheques may be post-dated to the due date.

Please do not forget to claim your Home Owner Grant.

This has to be done every year, regardless of who pays your taxes or how you pay them.

PROPERTY TAX DEFERMENT PROGRAMS

The Province of British Columbia continues to offer both the Regular and Families with Children deferment programs to assist qualifying homeowners with payment of property taxes on their principal residence. To qualify, you must be a Canadian citizen or permanent resident who has lived in British Columbia for at least one year immediately prior to applying.

For more information regarding these programs, please visit:

www.gov.bc.ca/propertytaxdeferment

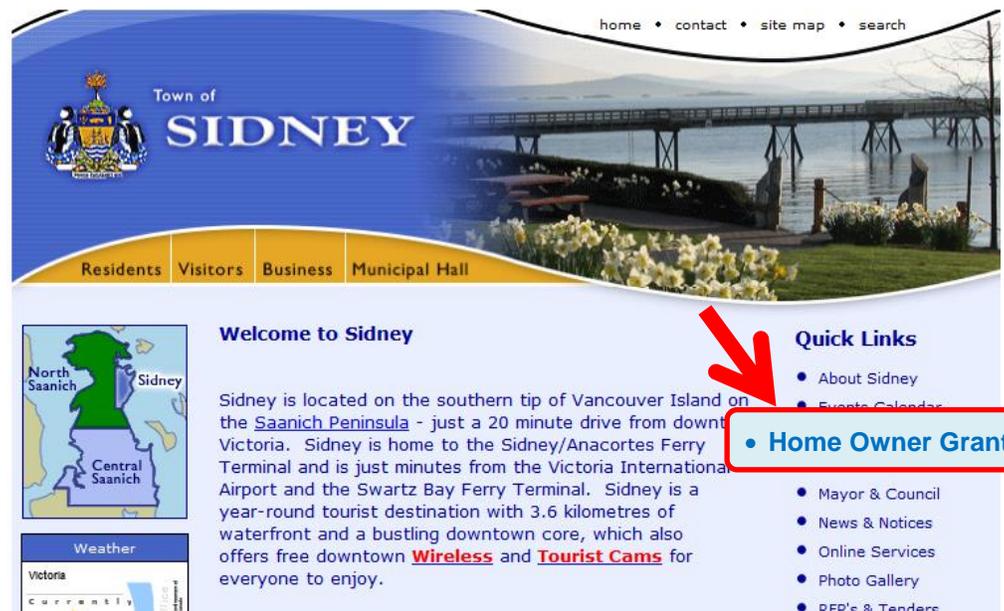
Or contact the Town of Sidney at 250-656-1184, or the Province of BC at 250-356-8121.

CLAIM YOUR HOME OWNER GRANT ONLINE

Residents eligible for the Home Owner Grant can claim their grant through the Town of Sidney website. This will be especially convenient for home owners who use online banking or have their mortgage company pay their taxes. If you have a **MySidney** property tax account, simply follow the "Claim Home Owner Grant" button on the tax account screen. Otherwise, follow these easy steps:

1. Go to www.sidney.ca
2. Under 'Quick Links', select: **Home Owner Grant** and follow the on-screen instructions.
3. You will need your **Folio Number** and **Access Code** from your Tax Notice to claim your grant online.

If you claim your home owner grant online, please **do not** submit a paper copy.



This online service is available between mid-May and the end of December. However, to avoid a penalty, please ensure that you claim your grant by the **July 2nd due date**.

ASSESSED VALUES ABOVE \$1,100,000

The threshold for phase-out of the Home Owner Grant has decreased from \$1,295,000 to \$1,100,000 for the 2014 tax year. This threshold ensures that at least 93.8 per cent of homeowners are eligible for the full grant. Previously, the threshold was set so that at least 95 per cent of homeowners were eligible for the full grant.

For properties valued above the threshold, the grant is reduced by \$5 for every \$1,000 of assessed value in excess of the threshold. This means the regular grant is eliminated on properties assessed at \$1,214,000 or more. The additional grant is eliminated on properties assessed at \$1,269,000 or more.

For more information, please visit: www.gov.bc.ca/homeownergrant

PRE-AUTHORIZED PROPERTY TAX PAYMENT PLAN

The Town of Sidney offers an instalment plan that allows you to make 10 equal payments on your next year's property taxes by automatic monthly deductions from your bank account.

How does it work?

- You determine how much you'd like to pay each month.
- The pre-determined amount is withdrawn from your bank account on the first day of each month, starting in August and ending in May. There are no withdrawals for the months of June and July.
- Your annual tax notice will reflect the current year's taxes less the total prepayments, including the interest that you earned. You are responsible for paying any difference, as well as applying for the Home Owner Grant, by the due date.
- If a payment is not honoured by your financial institution, a service charge will apply.

What are the advantages?

- Monthly payments assist you in budgeting and eliminate the impact of one large payment in July.
- Interest will be credited to your instalment account monthly, at the Prime rate less 2.5%.

How do I sign up?

- Detach, complete, and sign the authorization form below and return it along with a personal cheque marked "VOID".
- Detailed terms and conditions are available from the Municipal Hall.

MySidney

- If you have a MySidney account you can view your instalment balances, assessment and property tax history.
- To sign up for a MySidney account, visit the Town's website (www.sidney.ca) and click on "MySidney" under "Quick Links".

PRE-AUTHORIZED PAYMENT AUTHORIZATION FORM

REGISTERED OWNERS: _____ Folio: _____

Starting Date: _____

Civic Address: _____ Phone No: _____

We hereby authorize _____ Amount \$: _____

NAME OF FINANCIAL INSTITUTION

Branch Address: _____

Bank Account Number: _____ Personal Business

To debit my/our account indicated above on or after the 1st day of each month for the months August to May inclusive each year. All payments are to be made to the Town of Sidney. *My / our void cheque (or stamped confirmation from financial institution) is attached.*

SIGNATURES: _____ DATE: _____

- For a joint account all depositors must sign if more than one signature is required on cheques issued against the account for verification purposes. **Please attach a void cheque.**
- The designated monthly withdrawal amount above will not change unless a pre-authorized payment modification form is completed.
- I understand that it is my responsibility to cancel this plan if I sell my property. Initial: _____