



# TOWN OF SIDNEY

## PROPERTY TAX INFORMATION

2440 Sidney Avenue, Sidney, BC V8L 1Y7

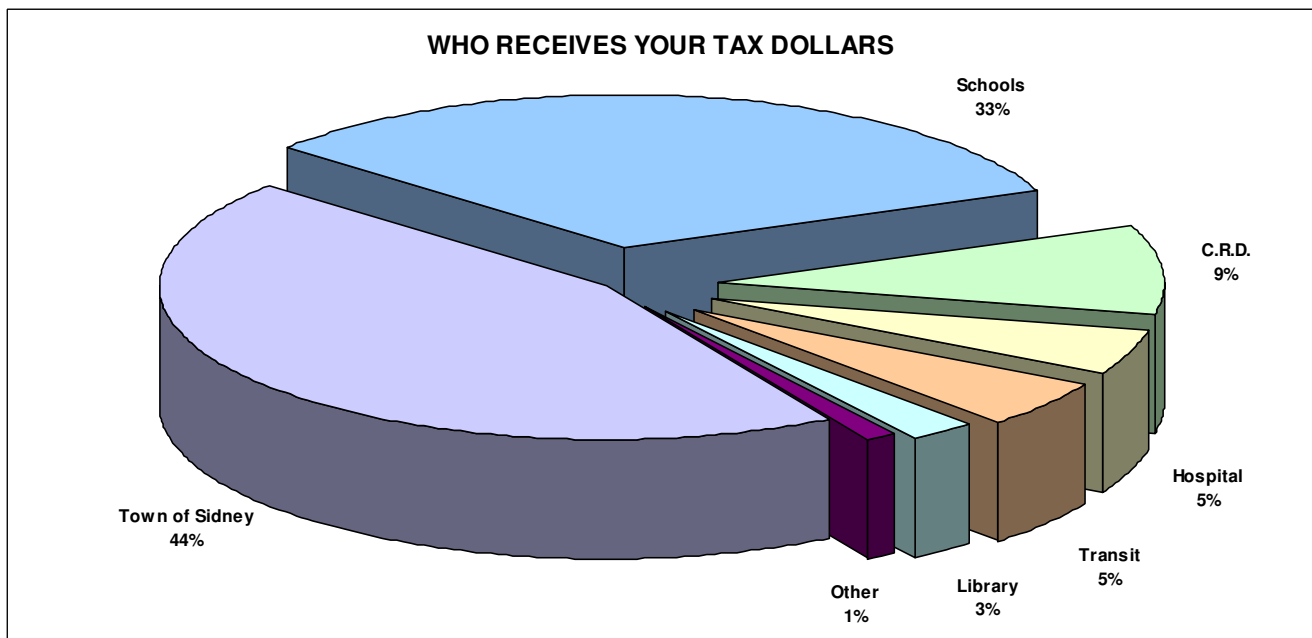
phone 250-656-1184

fax 250-655-4508

www.sidney.ca

Town Council approved a 2011 budget that results in an increase of 3.65% to gross municipal property taxes. When new tax revenue from recent construction is factored in, the result is a net impact to existing taxpayers of 2.97%. Your individual property tax increase is dependant upon its change in assessed value as compared to the average change of all residential properties in the Town, so your specific municipal tax increase will vary.

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. Approximately half of the charges on your tax bill are amounts collected for other jurisdictions and levels of government. Most of the other jurisdictions have seen an increase as well. Most notable among these increases is the Capital Regional District at 8.9%. A major portion of this increase is for Panorama Recreation.

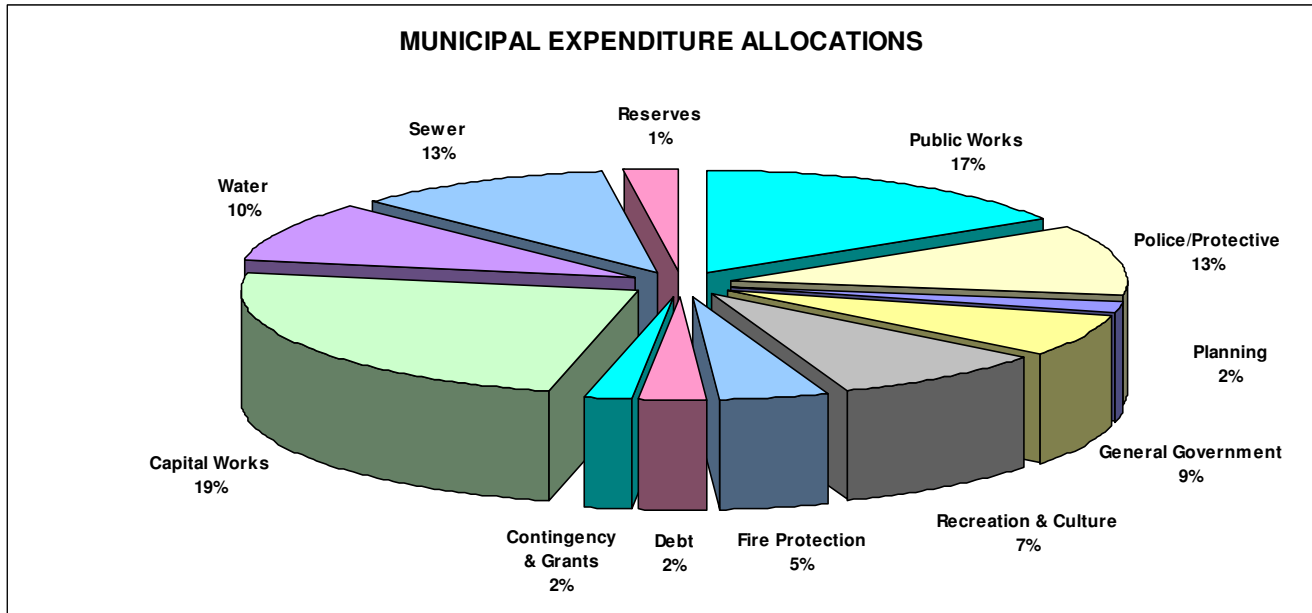


### Contact Information for Other Taxing Authorities

- |                                      |              |
|--------------------------------------|--------------|
| ○ School District #63                | 250-652-7300 |
| ○ Capital Regional District          | 250-360-3000 |
| ○ Capital Regional Hospital District | 250-360-3000 |
| ○ BC Assessment Authority            | 250-595-6211 |
| ○ BC Transit                         | 250-385-2551 |
| ○ Vancouver Island Regional Library  | 250-656-0944 |

## 2011 PROJECTS

- Iroquois Park redevelopment
- Public works yard upgrades
- Continuation of underground wiring work on Lochside Drive
- Ongoing investment in infrastructure renewal plans for paving, sidewalks, curb and gutter, storm drains, water, sewer, and parks.



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## **IMPORTANT NOTES ON PAYING YOUR 2011 TAXES**

### **Payment deadline is Monday July 4, 2011**

- Unpaid 2011 taxes (including unclaimed Home Owner Grants) are subject to penalties as follows:
  - 5% if paid after July 4, 2011
  - An additional 5% if paid after September 1, 2011

#### **Payment Options:**

- **In person** - at the Municipal Hall, located at 2440 Sidney Avenue. Office hours at 8:30 a.m. to 4:00 p.m. We accept cash, cheques, and direct debit, but not credit cards.
- **By mail** - by cheque or money order. The mailing address can be found at the top left corner of your tax notice.
- **Drop box** - there is a drop box available after business hours, to the right of the entrance to the Municipal Hall. Please do not remit cash if paying through the drop box.
- **Financial institutions** - we are set up to take in-person payments, as well as telephone and Internet payments, through most banks.

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 don't 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

In addition to the regular property tax deferment program, the Province of British Columbia is continuing to offer the “Families with Children” Property Tax Deferment program. To qualify for the program, you must meet the following conditions:

- You are a Canadian citizen or permanent resident who has lived in BC for at least one year immediately prior to applying
- You are financially supporting a dependent child under age 18
- You must have and maintain a minimum equity of 15% of the current assessed value established by BC Assessment after deducting the upper limit of all outstanding mortgages, lines of credit and any other charges against your home equity
- You must have a current fire insurance policy on your home for an amount not less than the current BC Assessment value

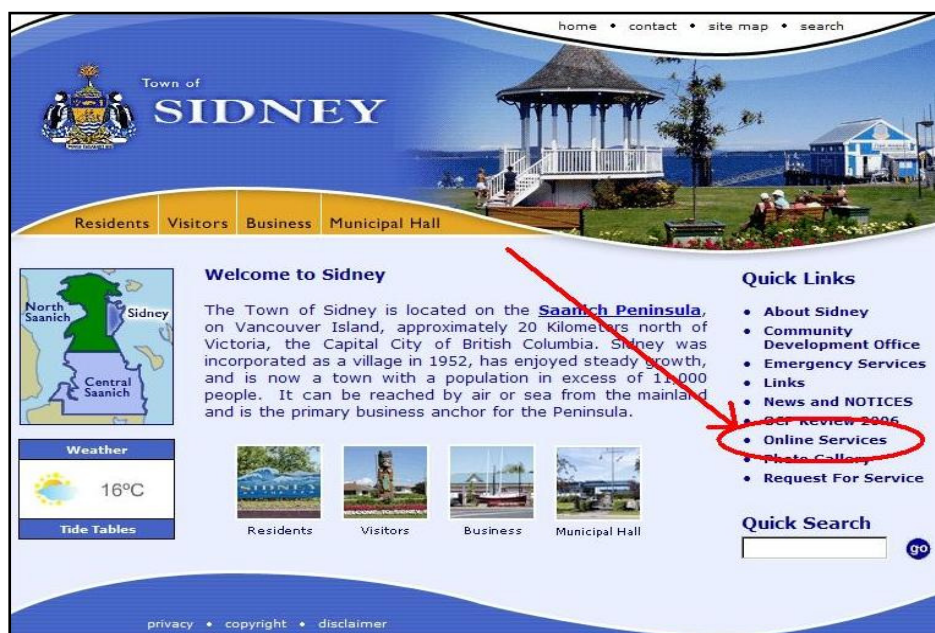
For more information, please contact the Finance department, at 250-656-1184, or the Provincial Deferment Office, at 250-387-0555. Please note that the Province is no longer accepting new applications under the Financial Hardship program.

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## Claim Your Home Owner Grant Online

Residents eligible for the Home Owner Grant (HOG) 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.

- go to [www.sidney.ca](http://www.sidney.ca)



- under ‘**Quick Links**’, select: **Online Services**
- from the Online Services page select **Electronic Home Owner Grant** and follow the on-screen instructions
- 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 penalty, please ensure that you claim your grant by the **July 4th due date**.

# 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 Office.

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## 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 1<sup>st</sup> 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: \_\_\_\_\_