

2020 Property Tax Information

How is Your Property Tax Calculated?

Each year the municipality, school district, regional district, and other public agencies need funds for the services they provide to the residents of Parksville as determined by their respective five-year financial plans.

Municipal property tax rates are set by the City of Parksville. School property tax rates are set by the provincial government. Other property taxes shown on the tax notice are set by other local government bodies based on their budget needs and include the Regional District of Nanaimo, Nanaimo Regional Hospital District, Vancouver Island Regional Library, BC Assessment Authority and the Municipal Finance Authority.

For 2020, the Province of BC has reduced school taxes for commercial properties (classes 4, 5, 6, 7 and 8) by approximately 75% to provide relief to businesses impacted by the COVID 19 pandemic.

The revenue from the “City of Parksville Taxes” shown on your tax notice is used for public services such as police and fire protection, street lighting, roads and drainage maintenance, operation and maintenance of parks, new infrastructure, infrastructure upgrades and other municipal services.

Assessment values for the residential class of properties, before any new construction, increased on average by 2% in 2020 from 2019. Properties with an assessment increase of more than 2% will see an increase in the municipal portion of their taxes higher than the 3% increase approved by Council, and properties with an assessment value that decreased, or increased less than the 2% average, will have a lower tax increase or possibly a tax decrease.

The amount of your property taxes is then determined by a simple formula:

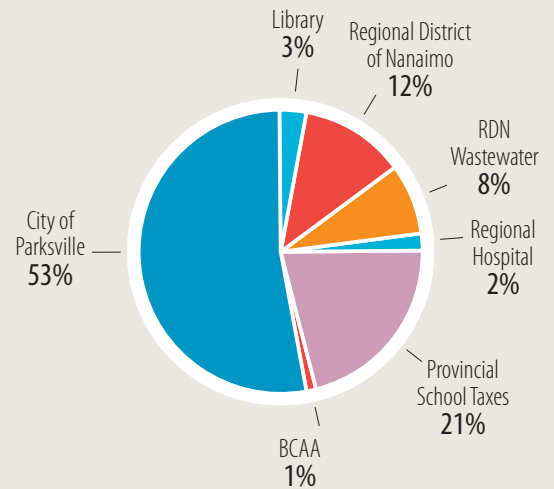
$$(\text{Taxable assessed value} \div 1,000) \times \text{tax rate} = \$ \text{Property Taxes}$$



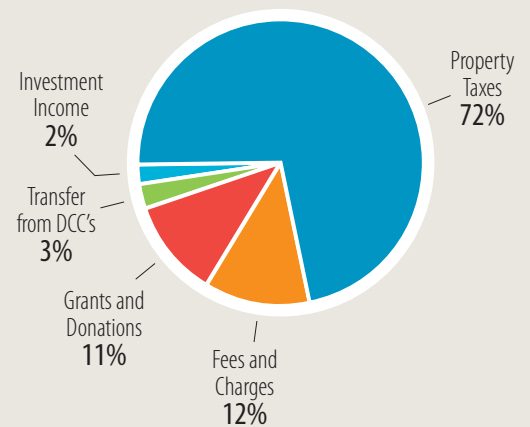
CITY OF PARKSVILLE
 100 Jensen Avenue East
 PO Box 1390, Parksville, BC V9P 2H3
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Parksville.ca

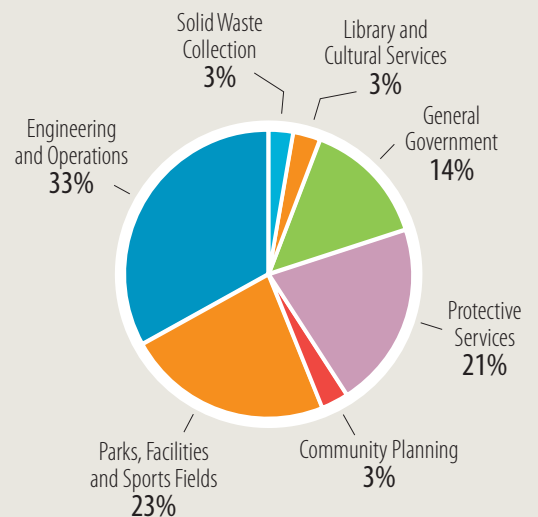
City of Parksville
 2020 Property Tax Distribution



City of Parksville
 General Fund Budgeted Revenues by Type



City of Parksville
 General Fund Department Costs (with Capital)



Message from Mayor Ed Mayne

City Council recognizes the many difficulties our residents are experiencing as a result of the negative impacts from COVID-19. We have extended the date that penalties will be applied on outstanding residential property taxes from July 3 to October 1, 2020. This same extension has been applied to commercial property taxpayers by the province. As well, the legislated penalty on October 1 has been reduced to 5% from 10%.

We encourage property owners in a position to meet the annual July 2 tax payment due date to still do so. This will enable the City to keep programs and services in place, continue with the capital projects as outlined in the financial plan and meet the City's mandated August 1 obligation of \$6.6 million to the Regional District of Nanaimo.

PROPERTY TAX DUE DATE: Thursday, July 2, 2020

PENALTIES: Late penalties will be applied as follows:

October 1, 2020 5% on the outstanding balance of current year property taxes at close of business on September 30, 2020. Penalty also applied to any unclaimed Home Owner Grants.

December 1, 2020 5% on the outstanding balance of current year property taxes at close of business on November 30, 2020. Penalty also applied to any unclaimed Home Owner Grants.

PAYMENTS AND ONLINE SERVICES

We encourage taxpayers to use "distancing" payment methods that do not require a visit to City Hall, including:

- Online or telephone banking through your financial institution.
- Claim your Home Owner Grant on the City of Parksville website at www.parksville.ca. See *instructions to the right*.
- Mail cheque and/or Home Owner Grant to City of Parksville, PO Box 1390, Parksville, BC V9P 2H3.
- Defer your taxes with one of the Province of BC property tax deferment programs through link on the City of Parksville website or deferment program website. See *instructions to the right*.
- Use the Online Services tab at www.parksville.ca to create a MyCity account to access information about your City of Parksville accounts.

HOME OWNER GRANTS

If you qualify, there are two ways to claim your Home Owner Grant for your principal residence:

1. Claim it on the City of Parksville website Online Services tab at www.parksville.ca using the Folio number and Access Code found on the top portion of your property tax notice. *OR*
2. Complete the application which is attached to your property tax notice and submit to the City of Parksville, Finance Department; a payment is not required to claim the grant.

For more information:

www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/home-owner-grant

PROVINCE OF BC PROPERTY TAX DEFERMENT PROGRAM

Starting May 2020, the Property Tax Deferment program will launch a new online property tax deferment portal to make deferring taxes easier, allowing residents to apply or renew online directly with the Province of BC. City of Parksville can no longer accept deferment applications or renewals. Unpaid taxes, utilities, penalties and interest from prior years must be paid to the City to be eligible to defer current year taxes. You must still apply for your Home Owner Grant to avoid penalties.

For more information:

www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/defer-taxes

FAQs

See City of Parksville website online services for frequently asked questions about Home Owner Grants.

Parksville.ca

