

DISTRICT OF UCLUELET



2021 BUDGET PLANNING
TAXATION REVIEW
DRAFT 2021 FINANCIAL PLAN
APRIL 1, 2021



District of Ucluelet Five-Year Financial Plan (2021 – 2025)

December 3, 2020, Thursday, 2:00

January 21, 2021, Thursday, 2:00 – Projects Discussions

February 25, 2021, Thursday, 2:00 - Operations by Department

March 18, 2021, Thursday, 2:00 ACRD, Taxation, Budget Review

April 1, 2021 – Additional Budget Meeting - Taxation

April 14, 2021, Wednesday, Regular Council Meeting, 3:30pm

April 15 – April 26, 2021 Public Input Period

- All Budget-related materials will be available on website and public input can be submitted via email at communityinput@ucluelet.ca
- **Note:** *Public Presentation of budget are expected to be online only due to ongoing restrictions on public gathering per physical distancing protocols related to reducing the spread of COVID-19*

April 27, 2021 – Tuesday, Regular Council Meeting, 3:30pm

May 11, 2021, Tuesday, Regular Council Meeting, 3:30pm

NOTE: Bylaw's must be adopted prior to May 15, 2021

All meetings can be viewed live on the [District of Ucluelet's YouTube Channel](#).

Questions and input may be sent to communityinput@ucluelet.ca at any time.



Taxation- Revised Roll Mar/20

Class 1	2020	2021
Vacant	72,761,300	72,563,000
Single Family	332,391,701	392,967,600
Strata	142,264,600	148,646,900
Total Residential	547,417,601	614,177,500
Other Classes	2020	2021
Utilities	470,000	477,100
Light Industrial	504,600	504,800
Business	110,811,678	106,319,186
Recreation	2,948,800	2,957,800
	662,152,679	724,436,386

Dec/20 Completed Roll for 2021 totaled 725,798,286 **(1,361,900)**



Proposed Tax Increase

March 18, 2021

2% overall tax increase proposed for 2021 or ~\$60,298

Majority of projects proposed are non-taxation funded:

- Gas Tax, RMI
- User Fees
- Grants
- Reserve Funds

Other considerations:

- Future **must** consider sustainable long-term funding
- 1% increase for asset management funding
- Revised Roll showed a **reduction** in assessed value from the Completed Roll in December.



POTENTIAL PROPERTY TAX IMPACT

**2.00% overall tax
revenue increase**

Municipal property taxes for a representative property	2021 Average Market Value Assessment	2021 Average Property Tax Levy	2021 property tax increase on representative property	
Residential Single Family	425,495	\$1,316.39	\$ 48.39	3.82%
Business	255,589	\$ 2,768.00	\$ (24.00)	(.86%)

The most important factor is not how much your assessed value has changed, but how your assessed value has changed *relative to the average change for your property class*



POTENTIAL PROPERTY TAX IMPACT

1.00% overall tax revenue increase

Municipal property taxes for a representative property	2021 Average Market Value Assessment	2021 Average Property Tax Levy	2021 property tax increase on representative property	
Residential Single Family	425,495	\$1,304.66	\$ 36.66	2.89%
Business	255,589	\$ 2,736.45	\$ (55.55)	(1.98%)

The most important factor is not how much your assessed value has changed, but how your assessed value has changed *relative to the average change for your property class*



POTENTIAL PROPERTY TAX IMPACT

**0.00% overall tax
revenue increase**

Municipal property taxes for a representative property	2021 Average Market Value Assessment	2021 Average Property Tax Levy	2021 property tax increase on representative property	
Residential Single Family	425,495	\$ 1,288.00	\$ 20.00	1.58%
Business	255,589	\$ 2,721.93	\$ (70.07)	(2.51%)

The most important factor is not how much your assessed value has changed, but how your assessed value has changed *relative to the average change for your property class*



POTENTIAL PROPERTY TAX IMPACT

Residential – Pine St		Municipal Tax
2021 Assessment	\$ 554,000	\$1,713
2020 Assessment	\$ 508,000	\$ 1,670
Assessment Increase	9%	
Municipal Tax Increase	Example 1	\$ 44
	Example 2	\$ 28
	Example 3	\$ 7



POTENTIAL PROPERTY TAX IMPACT

Business – Peninsula Rd (Restaurant)		Municipal Tax
2021 Assessment	\$ 382,000	\$ 4,137
2020 Assessment	\$ 382,000	\$ 3,980
Assessment Increase	0%	
Municipal Tax Increase	Example 1	\$ 157
	Example 2	\$ 109
	Example 3	\$ 88



POTENTIAL PROPERTY TAX IMPACT

Split Class (Residential and Business)		Municipal Tax
2021 Assessment – Res	\$ 149,100	\$ 461
2021 Assessment – Bus	\$ 526,000	\$ 5,696
	\$ 675,100	\$ 6,157
2020 Assessment – Res	\$ 149,000	\$ 490
2020 Assessment - Bus	\$ 572,000	\$ 5,960
	\$ 721,000	\$6,450
Municipal Tax Decrease	Example 1	\$ (293)
	Example 2	\$ (360)
	Example 3	\$ (398)



POTENTIAL PROPERTY TAX IMPACT

Business – Marine Dr		Municipal Tax
2021 Assessment	\$ 1,038,000	\$ 11,241
2020 Assessment	\$ 1,145,000	\$ 11,931
Assessment Decrease	\$ (107,000)	
Municipal Tax Increase	Example 1	\$ (690)
	Example 2	\$ (818)
	Example 3	\$ (877)



POTENTIAL PROPERTY TAX IMPACT

Recommendation

THAT Council have staff prepare the draft 5 Year Financial Plan and corresponding Tax Rates bylaws based on an overall Municipal tax increase of XX %.



BUDGET PROCESS NEXT STEPS

Apr

- Apr 14/21 Draft Budget 1-2 Readings
- Public Input Period Apr 15-26, 2021
- Apr 27/21 3rd Reading

- Public input welcome
- communityinput@ucluelet.ca

May

May 11, 2021 Adoption

