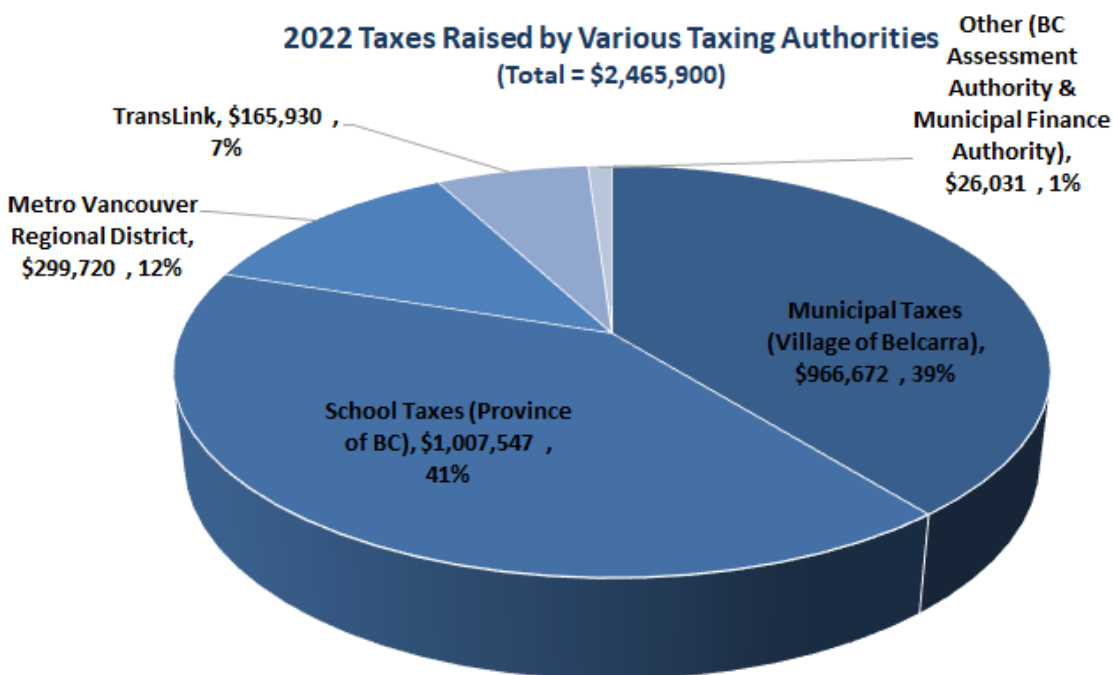


In addition to the Village of Belcarra’s municipal taxes, there are property taxes from other taxing authorities or agencies on your tax notice (see chart below). Flat rate water and waste & recycling user charges and a water parcel tax (for most properties) are also on tax notices.

Of the total taxes being raised in 2022, 39% is for Village of Belcarra municipal taxes and the other 61% is taxation from other agencies with school taxes being the largest portion at 41%. The Village of Belcarra serves as collection agency for these other taxing authorities.



If your property’s assessed value exceeds \$3 million you will also be subject to additional school taxes on your tax notice, which applies to the portion of your assessed value that is over \$3 million. The additional school taxes are not applied to the first \$3 million of your assessed property value.

The additional school taxes are:

- 0.2% on the residential portion assessed between \$3 million and \$4 million
- 0.4% on the residential portion assessed over \$4 million

See summary below to view the 2022 tax and user rates.

How are your property taxes calculated?

See how your property taxes are calculated based on your property's assessed value by watching this short video which has been produced by the City of Richmond.



For 2022, Council approved a 5% increase in general municipal taxes. The average increase in residential assessed values in the Village of Belcarra for 2022 was 20.92%.



If your property's assessed value increased by the average your general municipal property taxes will increase by 5%.



If your property's assess value increased by less than the average your general municipal taxes will increase by less than the 5.0%.



If your property's assess value increased by more than the average your general municipal taxes will increase by more than the 5.0%.

Municipal Services

Your property taxes and utility rates are used to pay for various municipal services, including:

- Public works and transportation
- Trails and parks
- Planning
- Police
- Fire
- Bylaw enforcement
- Building inspection
- Emergency operations
- Provision of water
- Waste & recycling
- Administration including operation of municipal hall
- Replacement of assets & infrastructure to maintain services
- New assets & infrastructure as needed

Your Tax Dollars at Work

Significant progress has been made in moving the Village of Belcarra in a positive financial direction over the past 3 years (see below). Our debt is the result of our water system and is being steadily paid down by those benefitting. Our commitment to responsible long term asset management practises has led to growing reserves. Both are leading to a more sustainable future for all Village residents.

Summary of Key Financial Indicators (changes from 2018 - 2021)

Indicators	2018 Year-End Financial Results	2021 Year-End Financial Results	\$ Change	
Cash & Investments	\$ 1,700,055	\$ 2,749,046	\$1,048,991	↑
Unrestricted Operating Surpluses	\$ 274,594	\$ 371,956	97,362	↑
Reserve Funds	\$ 975,630	\$ 1,947,914	972,284	↑
Long-Term Debt	(\$3,727,134)	(\$3,301,843)	425,291	↓
Net Debt (Financial Assets less Liabilities)	(\$2,492,408)	(\$964,342)	1,528,066	↓

2022 Tax Rates

Property Classes	General Municipal	Metro Vancouver Regional District	School	Police Tax	South Coast British Columbia Transportation Authority (TransLink)	South Coast British Columbia Transportation Authority (TransLink)	South Coast British Columbia Transportation Authority (TransLink) Combined	MFA	BCAA	TOTAL
1 Residential	1.33087	0.41072	1.00730	0.12000	0.22390	0.00200	0.22590	0.00020	0.03490	3.12989
2 Utilities	4.65805	1.43752	12.72000	0.42010	2.16190	0.07510	2.23700	0.00070	0.46620	21.93957
3 Supportive Housing	1.33087	0.41072	0.10000	0.10000	0.00000	0.00000	0.00000	0.00020	0.00000	1.94179
4 Major Industry	4.52496	1.39645	3.52000	0.40810	1.32420	0.07800	1.40220	0.00070	0.46620	11.71861
5 Light Industry	4.52496	1.39645	3.52000	0.40810	0.71590	0.06630	0.78220	0.00070	0.10360	10.73601
6 Business/Other	3.26063	1.00626	3.52000	0.29410	0.71310	0.06560	0.77870	0.00050	0.10360	8.96379
7 Managed Forest Land	3.99261	1.23216	1.90000	0.36010	0.00000	0.00000	0.00000	0.00060	0.23540	7.72087
8 Recreation/Non-Profit	1.33087	0.41072	2.03000	0.12000	0.15640	0.00000	0.15640	0.00020	0.03490	4.08309
9 Farm	1.33087	0.41072	6.98000	0.12000	0.32390	0.00000	0.32390	0.00020	0.03490	9.20059

Annual 2022 User Rates & Parcel Tax On Tax Notices

Water Parcel Tax	\$972.91
Water User Rate (Connected)	\$1,403.00
Water User Rate (Not Connected)	\$984.00
Waste & Recycle Depot (WARD) User Rate	\$417.00