

UNDERSTANDING YOUR TAXES AND WHERE THEY GO



TAXES COLLECTED FOR EXTERNAL AUTHORITIES

The City collects taxes for external authorities like School District No. 73, the Thompson-Nicola Regional District, the Thompson Regional Hospital District, and BC Assessment Authority. Tax rates for these external entities are NOT set by the City. However, for ease of tax collection, on behalf of these external bodies, the City collects the specific amount of taxes required, along with your property taxes, and disburses the funds on your behalf.

CITY OPERATIONS

The City needs to collect from citizens in order to operate—that is, to balance the necessary costs and priorities while maintaining the service levels that our community expects. Citizens are invited to provide feedback during the budget process. Council approves the provisional budget in March, and tax rates are subsequently set in April.

OTHER FACTORS

Certain costs are out of the City's control, yet they affect property tax rates. Examples include the fluctuating cost of services like insurance and hydro. As a corporate customer of ICBC and BC Hydro, the City, like individuals and families, is faced with covering any rising costs due to rate increases.



MR. JONES
555 CITY STREET
KAMLOOPS BC VXX XXX

2019 PROPERTY TAX NOTICE

DUE DATE: Tuesday, July 2, 2019

10% PENALTY ADDED IF TAXES NOT PAID AND/OR HOME OWNER GRANT NOT CLAIMED ON OR BEFORE JULY 2, 2019

Home Owner Grant may be claimed without payment of taxes.

FOLIO NUMBER	12-12121-212	ACCESS CODE	12345
LEGAL DESCRIPTION	PL 1234 LT 5 DL678		
TOTAL NET ASSESSED VALUES FOR TAXATION PURPOSES			
CLASS	GENERAL	SCHOOL	HOSPITAL
1 - Res	517,000	517,000	517,000

PROPERTY ADDRESS	555 CITY STREET		COLUMN A	COLUMN B	COLUMN C
PID	999-888-777	RATES	NO GRANT	BASIC GRANT	ADDITIONAL GRANT
SCHOOL TAXES COLLECTED FOR PROVINCE OF BC					
Regular School		1.89530	979.87	979.87	979.87
Less: Home Owner Grant				-770.00	-979.87
NET SCHOOL TAXES			979.87	209.87	0.00
TAXES COLLECTED FOR OTHER AGENCIES					
Thompson Nicola Regional District		0.31000	160.27	160.27	160.27
Thompson Regional Hospital District		0.45980	237.72	237.72	237.72
BC Assessment Authority		0.03890	20.11	20.11	20.11
TOTAL OTHER TAXES			418.10	418.10	418.10
CITY OF KAMLOOPS TAXES					
General Municipal		4.98000	2,574.66	2,574.66	2,574.66
Less: Residual Home Owner Grant				0.00	-65.13
TOTAL GENERAL TAXES			2,574.66	2,574.66	2,509.53
TOTAL TAXES			3,972.63	3,202.63	2,927.63

If you would like to join the City's Tax Installment Plan (TIPS) for NEXT YEAR'S property taxes, starting July 15th, your 11 monthly payments for next year's taxes would be \$301.00 per month.

To avoid a penalty, please ensure you apply for the Home Owner Grant, if eligible, on or before the due date.

A \$25 fee will apply to all refund or account transfer requests.

Please be advised of road work near City Hall. Property Owners are encouraged to consider alternative methods of paying property taxes and applying for the Home Owner Grant to avoid traffic congestion.

VALUE OF YOUR HOME

Your total property tax amount depends on the assessed value of your home, which is determined by BC Assessment. The City then applies the Council-approved tax rate (approved in April) to your property's assessed value.

