



# News Release

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## Regional Board Approves Financial Plan

The 2019 – 2023 Financial Plan has been approved by the Regional District of Central Okanagan Board.

The 2019 RDCO budget totals just over \$58.92-million compared with \$66.58-million in 2018.

Board Chair Gail Given says, “We’ve approved a fiscally conservative budget that generally holds the line on residential tax increases. Most of our requisition increases are in line with and reflect growth across the region. This year over \$9.5-million will be spent on important Capital and infrastructure improvements including almost \$1.9-million related to flood recovery projects in several regional parks. We’re being fiscally responsible by continuing to build our reserves in order to minimize debt. Since 2009 the Regional District has spent more than \$92.6-million on Capital projects. By using reserves and leveraging grants, we’ve completed those projects by requiring just \$6.9-million in outstanding long-term debt. And just over two million of that will be paid off in 2019.”

The tax impacts for general services on the average home that was assessed at \$693,000 in 2018 are shown below. Market value increases varied by area from 2018 to 2019. The actual tax rate varies from neighbourhood to neighbourhood and municipality, depending on the local services provided by the Regional District.

| Member              | 2019 House Value | Total Tax per House | Net Incr / (Decr) on the home from 2018 |
|---------------------|------------------|---------------------|---|
| <b>Kelowna</b>      | \$736,000        | \$182.28            | \$0.51                                  |
| <b>Peachland</b>    | \$736,000        | \$209.93            | \$0.04                                  |
| <b>Lake Country</b> | \$732,000        | \$205.79            | (\$1.16)                                |
| <b>West Kelowna</b> | \$739,500        | \$201.80            | \$1.28                                  |
| <b>C.O. West</b>    | \$739,500        | \$634.61            | \$22.67                                 |
| <b>C.O. East</b>    | \$735,500        | \$508.33            | \$10.89                                 |

The Regional District does not collect taxes directly. It requisitions funds from each local government on behalf of their residents and the Province which collects property taxes in each Electoral Area.

Regional Districts differ from municipalities because they don’t have just one tax rate. The Central Okanagan regional district has more than 80 individual services provided and paid for by different combinations of taxpayers.

The member municipalities of Kelowna, Lake Country, Peachland and West Kelowna receive a basket of 18 – 20 general regional services such as Economic Development, Regional Parks, Dog Control, 9-1-1 and Regional Rescue/Emergency Planning. These services account for a relatively small share of the total average tax bill for property owners ranging from just over \$182 in Kelowna to almost \$210 in Peachland.

There’s a general decrease in the Regional District portion of taxes for the average property owner in Lake Country thanks in part to the growth experienced in the municipality. The slight increase in the Regional District portion of taxes for the average Kelowna, West Kelowna and Peachland property owner

is primarily due to changes in assessment value. If the home went up or down by more than the average market value, the owner will pay more or less than the numbers estimated.

The Regional District is also the local government for residents in the two electoral areas providing them with 28 general services such as Fire Prevention, Planning, Community Parks, Building Inspection and Bylaw Enforcement. These services account for an average tax impact of \$508.33 for property owners in the Central Okanagan East Electoral Area and \$634.61 for those in the Central Okanagan West Electoral area. The general service tax increases would have been higher if it hadn't been for a successful appeal by the regional district to the Okanagan Regional Library which agreed to use more accurate population statistics in its funding allocation formula, further reducing the average household's proposed tax increase. Large reductions in requisitions for Electoral Area Planning and Electoral Area Expenses have partially offset increases for Electoral Area Fire Prevention, Building Inspection, General Bylaw Enforcement and Regional and Community Parks.

Specific communities within the electoral areas also fund additional services received from four paid-on-call fire departments, three community halls and six water systems that connect almost 1,000 properties.

The Westbank First Nation (WFN) also receives several services from the Regional District such as Regional Parks, Regional Rescue, Economic Development and the Okanagan Basin Water Board. Cost sharing for Regional District services is based on the assessed value of properties in accordance with a service agreement.

The Five-Year Financial Plan for the Central Okanagan Regional Hospital District (CORHD) was also adopted. Each year, ratepayers within the Hospital District contribute 40% of the funds for approved capital and equipment services. The 2019 budget includes \$11.39-million in capital project funding of which \$5.75-million is carried over from 2018. Hospital Board Chair Given says, "For the third year in a row, there's no increase for the average homeowner in the Central Okanagan Regional Hospital District budget and we don't anticipate any increases in the next few years. That means the average household will contribute \$183.02 a year towards capital improvements and new health equipment in the Central Okanagan."

Given adds "We're also being fiscally responsible by continuing to build up reserve funds so that we may be in a position to pay down debt or fund future capital requests from Interior Health."

Central Okanagan property owners may be eligible for the Provincial Homeowner Grant. Information will be available on your Property Tax Notice or you can visit the Ministry of Finance website: [www.sbr.gov.bc.ca/individuals/Property\\_Taxes/Home\\_Owner\\_Grant/hog.htm](http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Home_Owner_Grant/hog.htm)

Some property owners may qualify for assistance through the BC Property Tax Deferment Program. Information about this program and who qualifies is available on the BC Government website: [www.sbr.gov.bc.ca/individuals/Property\\_Taxes/Property\\_Tax\\_Deferment/ptd.htm](http://www.sbr.gov.bc.ca/individuals/Property_Taxes/Property_Tax_Deferment/ptd.htm)

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