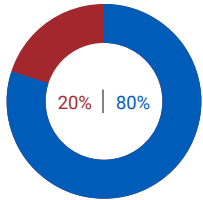


2018 Budget Consists of:

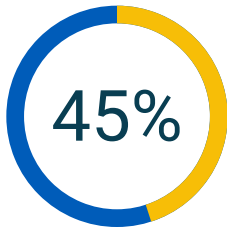


Operating Expenditure
\$48,300,000
Capital Expenditure
\$11,800,000

74% of \$48.3 million in operating expenditure is funded by property taxes and utility charges

Based on Community feedback and results, City Council developed a plan to address 5 Priority Areas:

- Public Safety
- Homelessness
- Parks, boulevards and trails
- Infrastructure renewal
- Recreational opportunities



of taxation revenue goes to Policing Services

2018 Total Net Increase in Expenditures Requires a 4.94% Overall Tax Increase

Single Family Homes in 2018
Average Value: \$ 828,285

Average Assessment Value Increase: 13.64%

Average Value of Tax Increase: \$45 or 1.47%



Multi-Family Homes in 2018
Average Value: \$327,350

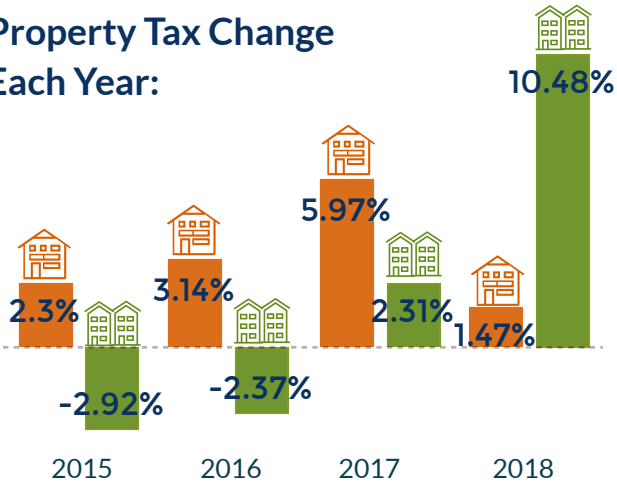
Average Assessment Value Increase: 31.02%

Average Value of Tax Increase: \$130 or 10.48%

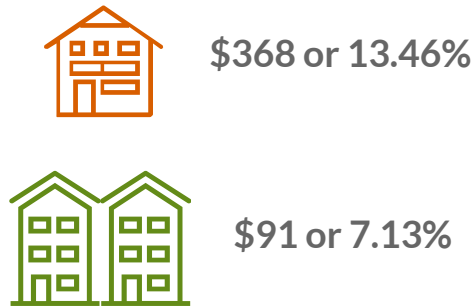


Assessments have increased by 17% more for **Multi-Family Homes** vs. **Single Family Homes**. There is only one tax rate that applies to all residential properties, resulting in the higher tax increase for **Multi-Family Homes**.

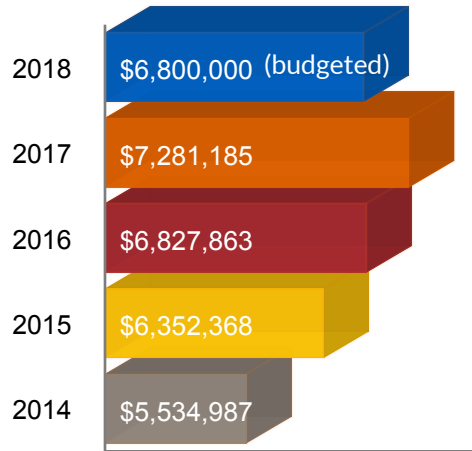
Property Tax Change Each Year:



Property Tax Cumulative Change between 2014-2018:



Casino Proceeds Received in the Last 5 Years



How Casino Proceeds Lower Your Taxes

Since 2005, the City has invested

\$80 Million

of Casino Proceeds into the community.

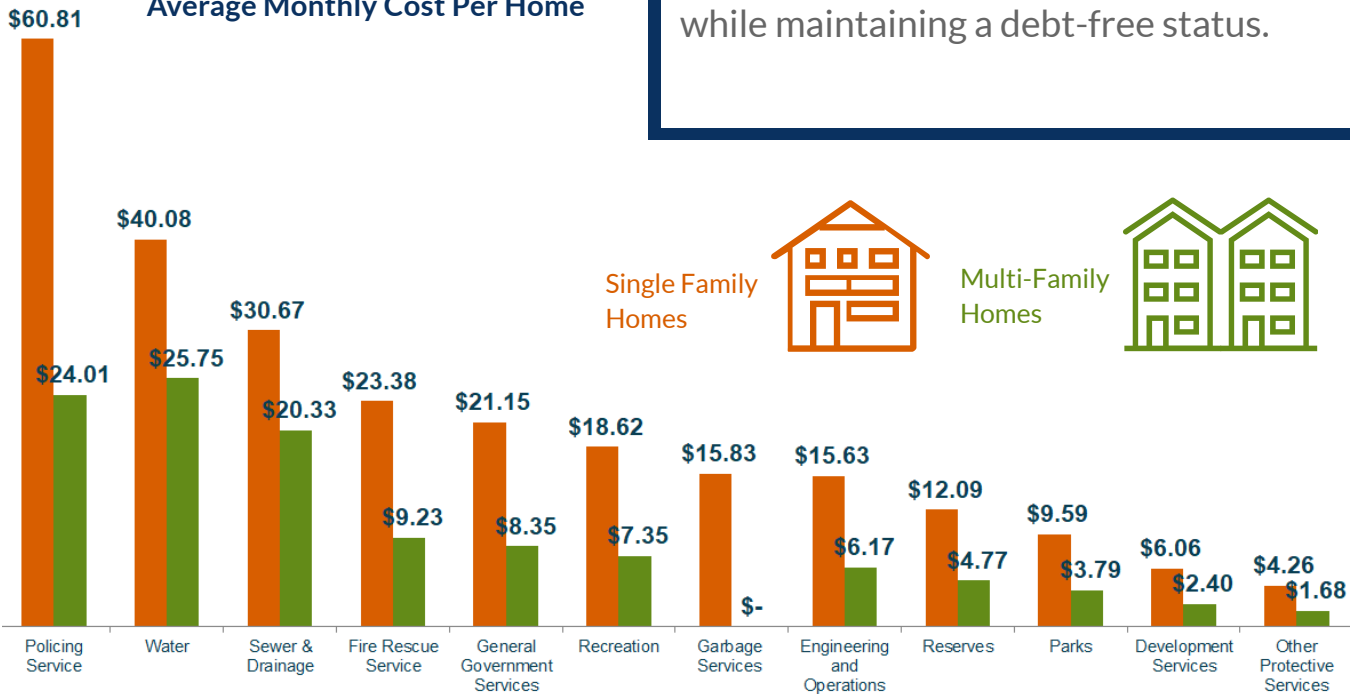
Using Casino Proceeds to fund capital projects prevents borrowing and paying principal and interest charges, which has kept the City's tax rate

19% Lower

while maintaining a debt-free status.

Where Your Taxes Will Go in 2018

Average Monthly Cost Per Home



Property Tax Deferments

Property Tax Deferment is a low interest loan program administered by the provincial government. The Province pays the property taxes portion on your behalf to the municipality. Certain criteria must be met for a tax deferment application to be approved. For more information on the deferment programs, visit gov.bc.ca/propertytaxdeferment.

When to Pay Your Property Taxes

Property taxes are mailed at the end of May and are due July 3, 2018. Your notice will detail Home Owner Grant eligibility and information on payment options. For more information, visit LangleyCity.ca.