

## FOR IMMEDIATE RELEASE

February 8, 2021

### **Fill out our 2021 budget survey and tell us how you think the City should spend your tax dollars**

PORT MOODY – How do you think the City should spend tax dollars collected in 2021? We want to know! Visit [engage.portmoody.ca](https://engage.portmoody.ca) today to get involved and share your thoughts with us.

[Engage Port Moody](https://engage.portmoody.ca), our public engagement hub, is your source for information on the 2021 budget. On our project page you can:

- learn more about the budget process and the City's proposed net operating expenses for 2021;
- read the City's Budget Guide and the full 2021-2025 Draft Financial Plan;
- take a look at answers to frequently asked questions or ask a new question; and
- provide valuable input by completing our survey and/or answering our featured question by February 28, 2021.

As City Council considers the 2021-2025 Draft Financial Plan, we want to hear from our residents and business owners. Fill out our online survey to let us know which City services and programs are the most important to you and how you think Council should balance service levels and tax rates. Paper copies of the survey are available at City Hall (100 Newport Drive).

While you're online, you can also answer our featured question: If the City were to look at service level reductions to lower the tax rate increase, which specific services do you think we should consider reducing? City Council wants to hear your suggestions.

In 2021, the City is proposing to collect \$46,590,000 – approximately \$1,998,000 more than last year – in property taxes from residents and businesses to balance the budget. The proposed tax rate increase is 4.5 per cent over 2020. The average household would see an increase of about \$108 for the year – that's \$9 per month, or \$2.08 per week.

One percentage point (equal to \$444,000 in 2021) of the proposed 4.5 per cent tax rate increase is for the Asset Renewal Levy, which funds the replacement of existing critical infrastructure, amenities, and facilities; the other 3.5 percentage points (equal to \$1,554,000 in 2021) would be used to fund increases to the operating budget.

The City is proposing to collect more in property taxes this year to cover rising costs related to factors such as: inflation; labour costs including WorkSafeBC premiums, employee benefits, and the employer health tax; insurance; and improvements to services, facilities, and infrastructure.

The City has two types of budget expenses: operating and capital. Our operating budget covers spending related to Port Moody's day-to-day operations. The City's capital budget funds larger,

longer-term projects, mostly related to maintaining, upgrading, and replacing the City's infrastructure and facilities.

Here are some of the capital projects proposed in the 2021-2025 Draft Financial Plan:

- road rehabilitation projects and planning, e.g. St. Johns Street multi-use pathway, Clarke Street functional design, loco Road transportation and mobility study;
- traffic safety projects, e.g. School Traffic Safety Initiative, improvements to street lights, bus stop accessibility improvements;
- sanitary sewer and drainage improvements, e.g. North Shore sanitary sewer rehabilitation phases 1 and 2; loco Road low-pressure sanitary siphon and valve replacement; Inlet Centre integrated stormwater management planning;
- water infrastructure projects, e.g. Chestnut Reservoir seismic upgrade, fire hydrant improvements, Glenayre/Seaview/College Park water system rehabilitation;
- facilities maintenance projects and planning, e.g. Old Orchard Hall balcony replacement and envelope repairs, Public Safety Building geothermal heat pump replacement, Westhill childcare facility, seniors' centre feasibility study;
- trail, park, and playground rehabilitation, e.g. Inlet Trail boardwalk and pedestrian bridge reconstruction, Rocky Point Park Master Plan review, paving of Shoreline Trail bike path (North Shore in coordination with sanitary sewer project), Tree Protection Bylaw update;
- and climate change response, e.g. climate resilient landscaping, extreme weather response plan, zero emissions plan for new and existing buildings.

Learn more at [engage.portmoody.ca](https://engage.portmoody.ca). Council will consider input received from the public in March 2021 and deliberate over the proposed budget through April 2021. Municipalities must set their property tax rates by bylaw before May 15 of each year.