

New Deep Bay Fire Hall – Borrowing Referendum

Public Open House/Information Meeting

When: Wednesday, June 26, 2019, 6 - 9 pm,
Presentation starting at 7:00 pm

Where: Deep Bay Fire Hall
5031 Mountainview Road

The question on the ballot will be:

Are you in favour of the Deep Bay Improvement District adopting Bylaw No. 239 being “Fire Hall Renewal Borrowing Bylaw”, to enable the Deep Bay Improvement District to borrow up to a maximum of \$2,000,000 to build a new fire hall at 5031 Mountainview Road, Bowser, BC?



Where and When to Vote:

Voting will take place at the following times and locations:

Advance Voting Day

Tuesday, July 9, 2019

8 am – 8 pm

Where: Deep Bay Fire Hall,
5031 Mountainview Road,
Bowser, BC

General Voting Day

Saturday, July 13, 2019

8 am – 8 pm

Where: Deep Bay Fire Hall,
5031 Mountainview Road,
Bowser, BC

Check out the DBID website at www.dbid.ca for all the latest project information.

For questions about the referendum process or the building project, please contact the office:

Telephone: 250.757-9312 | Email: admin@dbid.ca

Why are we Building a New Fire Hall Now?

- Space constraints for current and future firefighting/rescue vehicles. Our current first line vehicle is reaching the end of its service life and requires replacement. An ideal replacement vehicle will not fit in the current building. The new building will have a 4-bay truck hall.
- Access to emergency vehicles and equipment in the case of a significant seismic event. The proposed fire hall will be built to BC Building Code Post-Disaster Standards. All essential equipment will be housed in the new building to ensure that volunteers can respond to emergencies under even the most challenging circumstances.

Tax Implications (on a maximum loan of \$2,000,000 at 3.2%)

The borrowing of funds requires approval by the ratepayers of the DBID and if received, the DBID will secure short-term financing from a financial institution for the construction phase. Once the project is complete, DBID will take out long-term financing for the final cost.

The long-term debt will be financed over a 20-year period and repayment collected directly by the Surveyor of Taxes via the annual rural tax levy. Tax is allocated among the property classes according to provincially set ratios and based on assessed property value.

The total annual cost of servicing the debt will be approximately \$141,000.

For the average residential property, (value of \$588,345) the additional property tax impact will be \$220.56.

***To determine your additional property tax impact:**

$$\frac{\text{Your 2019 Assessed Value} \times \$37}{\$100,000}$$

The actual tax levy will be based on the final project costs (not to exceed the authorized borrowing amount) and the borrowing rate set at the time of borrowing, once the project is complete.

*These calculation are accurate only for residential properties, businesses will be taxed at a higher tax rate.

If you are deferring your rural property taxes, this debt repayment amount can also be deferred.

Fire Hall Working Construction Budget

Construction Costs

General (professional fees, permits),	\$300,500
Site Construction	\$86,000
Concrete & Masonry	\$200,312
Steel Building	\$589,172
Interior	\$206,354
Mechanical	\$190,253
Electrical	\$74,755
Contingency/Escalation	\$329,469
Interim Financing	\$40,000
Total Estimated Cost	\$2,016,815
Less: Building Renewal Funds (est.)	-\$30,000
Donations	-\$93,715
Total estimated funds required	<u>\$1,893,100</u>

Total Maximum Loan \$2,000,000

Voter Eligibility

(Per the *Election Act* and the District's *Letters Patent*):

Persons entitled to vote must meet all of the following requirements:

- A Canadian citizen.
- Eighteen years of age, or older.
- An owner of land in the improvement district, or authorized agent of any board or corporation that is an owner of such land, or legal representative of an owner of land in the improvement district who has died, become insolvent or insane
- A resident of the province for the prior six months
- Entitled to be registered as a voter under the Provincial Election Act

Voters must be present to vote (no vote by proxy). A board or corporation must designate one person to act as an authorized agent to vote on its behalf. Written proof must be provided by an authorized agent or legal representative.

If more than one person is registered on title as a landowner, each one can vote as long as they also meet the other qualifications. However, no person can have two votes unless they meet the qualifications to be an elector and are also an authorized agent or legal representative. If a person is on title for multiple properties, they only have one vote.