



## Media Release

March 1, 2018

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**Walkerton, ON:** Bruce County's Corporate Services Committee received the 2018 property assessment analysis and proposed tax rates. On November 2, 2017 the Committee recommended that the 2018 budget be adopted with a 3.27% increase to the levy in the total amount of \$44,841,299 an additional \$1,420,008.

The 2018 taxable assessment in Bruce County increased 5.51% over 2017 and includes just over 1% estimated growth. The balance of the increase is a result of the second year of the phased-in increases stemming from the province wide assessment update in 2016 for the 2017-2020 property tax years.

The tax rates were introduced for adoption by bylaw today at the March 1<sup>st</sup> Session. The residential tax rate for 2018 will be 0.2% less than the 2017 residential tax rate. Every \$100,000 of residential assessment will be taxed at \$386.94 in 2018 compared to \$387.74 in 2017. A reduction of .80 cents.

Warden Eagleson commented "I am pleased that as a result in assessment growth in Bruce County we have been able to approve a budget that is affordable and maintains the tax rates, in fact taxpayers that had no assessment adjustment will experience a decrease."

### For more information, contact:

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