



TOWN OF CRESTON
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**NEWS RELEASE
FOR IMMEDIATE RELEASE**

Town of Creston Referendum Calculator provides clarity on annual payments for proposed Fire Hall

Creston, BC, August 31, 2018 – Calculating your household’s annual payment for Creston’s proposed Fire Hall project just became a lot easier, thanks to a new online calculator tool.

Located at www.creston.ca on the 2018 Referendum for Borrowing webpage, the dual-purpose calculator directs the user to enter the assessed value for either a residential or a commercial property, then automatically calculates the estimated annual cost for the project.

For those uncertain of the value of their home or business, the webpage also provides a link to *BC Assessment*, the Provincial agency responsible for assessing all property in BC. Simply enter in the civic address, roll, plan or PID for your home or business and the property assessment as of July 1st, 2017 is provided.

The Fire Hall project calculator is based on a 30-year loan, an interest rate of 3.9% and the maximum borrowing amount of \$4.5 million dollars. Grants received and any other cost savings would reduce the actual amount borrowed. The tax increase for the new Fire Hall would be dependent on actual debt payments required.

Town of Creston representatives will be on hand at the Creston Valley Fall Fair on September 7 and 8 to answer questions or help residents calculate taxes associated with the Fire Hall project.

For more information on the new calculators, contact the Town of Creston in person, via phone 250-428-2214 or email info@creston.ca.

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