

# Request for Decision



To: Regular Meeting  
From: Chief Financial Officer  
Date: April 23, 2019  
Subject: 2019 Tax Rates Bylaw No. 2058  
Recommendation: **THAT Council gives first three readings to the 2019 Tax Rates Bylaw, No. 2058**

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## Background

Section 197 of the Community Charter requires the City to adopt an annual property value tax bylaw to establish the tax rates for the collection of municipal revenue as provided in the financial plan, as well as the amounts to be collected on behalf of other local governments or public bodies.

The amount of 2019 property tax revenue included in the Five Year Financial Plan is \$3,805,740.

The 2019 Tax Rates Bylaw No. 2058 was introduced to the Committee of the Whole on April 8, 2019, with three options for distributing tax revenues across the various property classes. The Committee of the Whole selected the second option, which has a residential tax rate of \$4.6425 per \$1,000 of assessed value.

The tax rates for the regional and hospital districts are determined by the amount levied by those authorities, and are based on legislated provincial class multiples. The levy for the Regional District has increased \$102,574 (7.2%) from \$1,424,516 in 2018 to \$1,527,090 for 2019. These increases are primarily related to the recreation commission, arena and aquatic centre, as well as the new integrated watershed service. The hospital levy is essentially unchanged from 2018.

2019 Tax Rates Bylaw No. 2058 is presented here for first three readings.

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## Benefits or Impacts

### General

Adoption of an annual property tax rates bylaw before May 15 is a requirement of the Community Charter. The Five Year Financial Plan determines the amount of revenue to be raised by property value taxes and used in the calculation of tax rates.

## Strategic Impact



### Fiscal Responsibility

The Tax Rates Bylaw has been developed by taking into consideration the taxation policy statements included in the annual financial plan and Asset Management Financial Policy 808.

Property taxation is one of the main sources of revenue for the City. The amount of revenue proposed to be collected through property taxation for 2019 is \$3,805,740.

## Policy/Legislation

Section 197 of the Community Charter  
Five Year Financial Plan Bylaw 2019-2023, No. 2055  
Asset Management Financial Policy 808

## Attachments

Draft 2019 Tax Rates Bylaw No. 2058  
2019 Property Assessments and Tax Rates; Historical Tax Rates  
Regional District of Kootenay Boundary Requisition  
West Kootenay-Boundary Regional Hospital District Requisition

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## Recommendation

**THAT Council gives first three readings to the 2019 Tax Rates Bylaw, No. 2058**

## Options

1. THAT Council accepts the recommendation.
2. THAT Council does not accept the recommendation.
3. THAT Council refers the matter back to staff for further information.