

# Request for Decision



To: Regular Meeting  
From: Chief Financial Officer  
Date: May 6, 2019  
Subject: 2019 Tax Rates Bylaw No. 2058  
Recommendation: **THAT Council gives final reading 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. This tax rates bylaw sets revenues from Class 4 Major Industry at the same amount as 2018, caps the rate for Class 2 Utilities at \$40 per \$1,000 of assessed value, and uses the same multiples as last year for the remaining classes. The residential tax rate under this option is \$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 2019 Tax Rates Bylaw No. 2058 was introduced to the Committee of the Whole on April 8, 2019, and given first three readings on April 23, 2019. The bylaw is presented here for final reading.

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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

2019 Tax Rates Bylaw No. 2058

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## Recommendation

**THAT Council gives final reading 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.

### Report Approval Details

Document Title:	Bylaw 2058 2019 Tax Rates.docx
Attachments:	- By2058 - 2019 Property Tax Rates Bylaw.pdf
Final Approval Date:	Apr 25, 2019

This report and all of its attachments were approved and signed as outlined below:

**Diane Heinrich - Apr 25, 2019 - 4:24 PM**