



City of Richmond

Report to Committee

To: General Purposes Committee

Date: April 9, 2008

From: Jerry Chong  
Director, Finance

File:

Re: 2008 Annual Property Tax Rates Bylaw 8356

Staff Recommendation

That the 2008 Property Tax Rates Bylaw 8356 be introduced to Council and given first, second, and third readings.

Jerry Chong  
Director, Finance  
(604-276-4064)

FOR ORIGINATING DEPARTMENT USE ONLY					
ROUTED TO:		CONCURRENCE		CONCURRENCE OF GENERAL MANAGER	
Law		Y <input checked="" type="checkbox"/>	N <input type="checkbox"/>		
REVIEWED BY TAG	YES	NO	REVIEWED BY CAO	YES	NO
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April 9, 2008

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### Staff Report

#### Origin

Section 197 of the Community Charter requires municipalities to establish property tax rates for the current year after the adoption of the 5 Year Financial Plan.

#### Analysis

According to the 5 Year Financial Plan (2008-2012), a 3.92% tax increase is necessary to generate the \$140,508,000 tax revenue required to meet 2008 financial obligations.

2008 property assessment values have increased across the board with residential and business assessments increasing by 11% and 18.6% respectively. The 18.6% average increase in the business class includes the double digit increases to properties within the City Centre. With the changes in assessment values, the 2008 mill rates have been adjusted downwards to collect only the amount required to meet budget.

#### Financial Impact

In 2008, the average residential property assessment increased by \$51,736 to the assessed value of \$514,443. Municipal taxes on this average assessed residential property will increase by approximately \$39.

#### Conclusion

That Council introduce and give first, second, and third readings to the 2008 Annual Property Tax Rates Bylaw 8356.



Ivy Wong, CMA  
Revenue Manager  
(604-276-4046)

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CITY OF RICHMOND

***ANNUAL PROPERTY TAX RATES***

**BYLAW NO. 8356**

EFFECTIVE DATE –



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## ANNUAL PROPERTY TAX RATES BYLAW NO. 8356

The Council of the City of Richmond enacts:

- (a) Parts 1 through 6 excluding Part 3, pursuant to the *Community Charter*; and
- (b) Part 3 pursuant to the *Municipalities Enabling and Validating Act*.

### PART ONE: GENERAL MUNICIPAL RATES

#### 1.1 General Purposes

- 1.1.1 The tax rates shown in column A of Schedule A are imposed and levied on the assessed value of all land and improvements taxable for general municipal purposes, to provide the monies required for all general purposes of the City, including due provision for uncollectible taxes, and for taxes that it is estimated will not be collected during the year, but not including the monies required under bylaws of the City to meet payments of interest and principal of debts incurred by the City, or required for payments for which specific provision is otherwise made in the *Community Charter*.

#### 1.2 City Policing, Fire & Rescue and Storm Drainage

- 1.2.1 The tax rates shown in columns B, C & D of Schedule A are imposed and levied on the assessed value of all land and improvements taxable for general municipal purposes, to provide monies required during the current year for the purpose of providing policing services, fire and rescue services and storm drainage respectively in the City, for which other provision has not been made.

### PART TWO: REGIONAL DISTRICT RATES

- 2.1 The tax rates appearing in Schedule B are imposed and levied on the assessed value of all land and improvements taxable for hospital purposes, for Greater Vancouver Regional District purposes.

### **PART THREE: TRUNK SEWERAGE RATES**

- 3.1 The tax rates shown in Schedule C are imposed and levied on the assessed values of all land only of all real property, which is taxable for general municipal purposes, within the following benefitting areas, as defined by the Greater Vancouver Sewerage & Drainage District:
- (a) Area A, being that area encompassing those portions of sewerage sub-areas and local pump areas contained in the Lulu Island West Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Lulu Island West Sewerage Area; and
  - (b) Area B, being that area encompassing Sea, Mitchell, Twigg and Eburne Islands, which is that part of the City contained in the Vancouver Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Vancouver Sewerage Area; and
  - (c) Area C, being that part of the City contained in the Fraser Sewerage Area of the Greater Vancouver Sewerage and Drainage District as shown on the current plan of the Fraser Sewerage Area.

and the total amount raised annually is to be used to retire the debt (including principal and interest) incurred for a sewage trunk system, which includes the collection, conveyance and disposal of sewage, including, without limiting the generality of the foregoing, forcemain sewers and their pumphouses and such ancillary drainage works for the impounding, conveying and discharging the surface and other waters, as are necessary for the proper laying out and construction of the said system of sewerage works, provided however that land classified as "Agricultural District" in Section 221 of the **Zoning & Development Bylaw**, is exempt from any tax rate imposed or levied pursuant to this Part.

### **PART FOUR: GENERAL PROVISIONS**

#### **4.1 Imposition of Penalty Dates**

- 4.1.1 All taxes payable under this bylaw must be paid on or before July 2, 2008 as stated in section 234 of the Community Charter.

#### **4.2 Designation of Bylaw Schedules**

- 4.2.1 Schedules A, B and C are attached and designated a part of this bylaw.

**PART FIVE: INTERPRETATION**

5.1 In this bylaw, unless the context otherwise requires:

**CITY** means the City of Richmond.

**ZONING & DEVELOPMENT BYLAW** means the current Zoning & Development Bylaw of the City.

**PART SIX: PREVIOUS BYLAW REPEAL**

6.1 Annual Property Tax Rates Bylaw No. 8236 (2007) is repealed.

**PART SEVEN: BYLAW CITATION**

7.1 This bylaw is cited as "Annual Property Tax Rates Bylaw No. 8356".

FIRST READING

SECOND READING

THIRD READING

ADOPTED

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CITY OF RICHMOND
APPROVED for content by originating dept.
APPROVED for legality by Solicitor

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MAYOR

\_\_\_\_\_  
CITY CLERK

**SCHEDULE A to BYLAW NO. 8356**

PROPERTY CLASS	COLUMN A GENERAL PURPOSES	COLUMN B POLICING SERVICES	COLUMN C FIRE & RESCUE	COLUMN D STORM DRAINAGE	TOTAL
1. Residential	<i>1.29276</i>	0.50549	0.41895	0.05168	<i>2.26888</i>
2. Utilities	<i>16.20081</i>	6.33488	5.25025	0.64760	<i>28.43354</i>
4. Major Industry	<i>4.80625</i>	1.87935	1.55757	0.19212	<i>8.43529</i>
5. Light Industry	<i>5.57719</i>	2.18081	1.80742	0.22294	<i>9.78836</i>
6. Business / other	<i>4.51735</i>	1.76639	1.46395	0.18057	<i>7.92826</i>
8. Recreation / non profit	<i>0.62538</i>	0.24454	0.20267	0.02500	<i>1.09759</i>
9. Farm	<i>5.02718</i>	1.96574	1.62917	0.20095	<i>8.82305</i>

**SCHEDULE B to BYLAW NO. 8356**

PROPERTY CLASS	REGIONAL DISTRICT
1. Residential	0.06187
2. Utilities	0.21652
4. Major Industry	0.21033
5. Light Industry	0.21033
6. Business/other	0.15156
8. Rec/non profit	0.06187
9. Farm	0.06187

**SCHEDULE C to BYLAW NO. 8356**

AREA		RATES
A, B, & C	Sewer Debt Levy (land only)	0.11548

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