



City of Richmond

Report to Committee

To: Finance Committee

Date: April 4, 2018

From: Jerry Chong
Director, Finance

File: 03-0925-01/2018-Vol
01




Re: Annual Property Tax Rates (2018) Bylaw No. 9835

Staff Recommendation

That the Annual Property Tax Rates (2018) Bylaw No. 9835 be introduced and given first, second and third readings.

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

Att. 2

REPORT CONCURRENCE	
CONCURRENCE OF GENERAL MANAGER 	
REVIEWED BY STAFF REPORT / AGENDA REVIEW SUBCOMMITTEE	INITIALS: 
APPROVED BY CAO 	

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 and before May 15th. Council must, under subsection 197(3.1), consider the tax distribution to each assessment class prior to adopting the tax rate bylaw.

This report supports Council's 2014-2018 Term Goal #7 Strong Financial Stewardship:

- 7.2. *Well-informed and sustainable financial decision making.*
- 7.3. *Transparent financial decisions that are appropriately communicated to the public.*

Analysis

BC Assessment provides assessment values that reflect the market condition as of July 1st, 2017. Assessment totals are comprised of market values for existing properties and values for new properties (new growth).

Table 1 provides a comparison between 2017 and 2018 market value changes and 2018 new growth. Market value changes reflect the market price of existing properties from year to year. New growth is the term used for new developments, property shifts between assessment classes, and any new exemptions. New developments add taxable value to the class while new exemptions reduce the value to that class.

Table 1: Comparison of Assessment Values 2017 - 2018

	(1) 2017 Total Assessment	(2) 2018 Market Value of Same	(3) 2018 Net Market Change	(4) 2018 New Growth and Re-Class	(5) 2018 Total Assessment	(6) % Net Market Change
Class 01 - Residential	73,414,252,332	78,685,794,420	5,271,542,088	1,845,043,828	80,530,838,248	7.18%
Class 02 - Utilities	26,541,149	29,190,416	2,649,267	59,100	29,249,516	9.98%
Class 03 - Supportive Housing	-	-	-	16	16	0.00%
Class 04 - Major Industry	215,245,900	236,907,600	21,661,700	(32,366,100)	204,541,500	10.06%
Class 05 - Light Industry	2,624,855,200	3,078,679,500	453,824,300	(79,922,300)	2,998,757,200	17.29%
Class 06 - Business/Other	13,093,222,347	15,748,672,143	2,655,449,796	99,860,500	15,848,532,643	20.28%
Class 08 - Recreation/Non-Profit	183,359,800	205,433,000	22,073,200	(4,540,000)	200,893,000	12.04%
Class 09 - Farm	26,566,163	26,683,530	117,367	(386,768)	26,296,762	0.44%
TOTAL	\$ 89,584,042,891	\$ 98,011,360,609	\$ 8,427,317,718	\$ 1,827,748,276	\$ 99,839,108,885	9.41%

Highlights:

- From 2017 to 2018, total market value increased by approximately \$8.427 billion (column 3) or 9.41% (column 6). In comparison, 2016 to 2017 had a total market value increase of approximately \$20.924 billion or 31.35%.
- Breakdown of the market value change by assessment class shows that residential market values increased by \$5.272 billion or an average of 7.18%. This is a much smaller increase compared to 2017 where residential market values increased by \$18.428 billion or an average of 34.49% over 2016.
- A further breakdown of the residential class shows that strata residential properties had an average increase in market value by 18.75% while single family detached properties had an average increase of 1.29%. This is a significant change from 2017 where single family detached homes were in greater demand and had higher market value increases. In 2017, single family detached properties, on average, had significant tax increases while most strata properties had tax decreases. The change in 2018 will reverse the situation and strata properties will have tax increases while single family detached homes will have minimal tax increases or in many cases, tax decreases.
- Total new growth and reclassification (column 4) in 2018 is approximately \$1.828 billion, which is consistent with the prior year new growth of \$1.910 billion.
- The Province created a new assessment class, Class 03 – Supportive Housing, in 2018 for eligible supportive housing properties. Once designated, the property is given an assessed value of \$2 to be apportioned at \$1 for the land and \$1 for the improvements. In order to be given this special valuation, the property must:
 - be designated by Cabinet;
 - provide long-term housing units for persons who were previously homeless or persons who are at risk of homelessness;
 - provide onsite support services; and
 - be used by or on behalf of individuals who receive funding from the provincial government or a regional health board.

In 2018, the City's property at 8080 Anderson Road was designated as supportive housing. The property consists of 8 separate folios and therefore was assessed at \$16 for Class 03.

- New growth and re-class in Class 04 - Major Industry decreased by \$32.366 million in 2018 largely due to properties occupied by WWL Vehicle Services Canada Ltd. The company was successful this year in getting a port designation from the Province as a property with improvements for sea-going cargo loading and storage.

The port designation reduced the assessment value for the property and will result in approximately \$341K in municipal tax savings for the company for 2018. However, in preparation for their application for a port designation, the company voluntarily appealed

to BC Assessment in 2017 for a class switch from Class 05 – Light Industry to Class – 04 Major Industry. This class switch resulted in the Company paying an additional \$389K in municipal taxes in 2017. Comparing what the property would have paid if they stayed as a class 05 property to what they will be paying as a designed port property, there is an immaterial financial impact to the City.

- Majority of the reduction in new growth in Class 05 – Light Industry is due to changes in property use resulting in a re-classification of the property from Class 05 and Class 06 – Business.

Preliminary new growth figures were provided to each municipality in late November 2017 to facilitate each City's budget process. To ensure all municipalities capture the revenue from new growth, BC Assessment adds new growth to the assessment roll based on the state and condition of each development property as of mid-October 2017.

Revenue from new growth was estimated and included as a separate income source when preparing the 2018 Operating Budget. This new tax revenue reduces the tax increase required to balance the operating budget.

2018 Tax Rate Calculation

Under the Community Charter, Council must review the City's property tax distribution prior to adopting the annual property tax rate bylaw. Council's objective, which is stated in the City's 5 Year Financial Plan, is for a property tax distribution that maintains the business to residential tax ratio in the middle in comparison to other municipalities in the comparator group and to ensure that the City remains competitive in attracting and retaining businesses.

Tax Ratio

Tax ratio is a direct comparison of the tax rates between all classes against the residential tax rate. Fluctuations in the market value for residential class will affect all resulting tax ratios since tax rates are adjusted annually to ensure that the City collects only what is needed to balance the budget. With an increase in residential market value for 2018, residential tax rate was adjusted to \$1.51524 per \$1,000 of assessment from the 2017 rate of \$1.57216 per \$1,000 of assessment. Since residential tax rate is the denominator in the tax ratio calculation, if market values of other assessment classes increase more than the residential class, the resulting tax ratio will be lower.

Table 2 provides the 2017 tax rates and business to residential ratio ranking for comparative municipalities. Richmond's business to residential tax ratio of 3.57 was second lowest in comparison and was an improvement from 2016 where the City's business to residential tax ratio was third lowest in the comparator group.

Table 2: Comparison of 2017 Business to Residential Ratios

Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm	Business to Residential Tax Ratio
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114	5.05
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900	4.72
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208	4.60
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420	3.85
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983	3.57
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812	3.34

Tax Distribution

Based on the 2018 Revised Roll, the 2018 calculated tax rates, assessment ratios, folio counts, tax distribution and tax ratios are as follows:

Table 3 – Breakdown of 2018 Assessments and Tax Distribution

	Tax Rates	Assessment Ratio	Folio Count	Tax Distribution	Tax Ratio
Class 01 - Residential	1.51524	80.66%	73,633	56.19%	1.00
Class 02 - Utilities	31.59054	0.03%	123	0.43%	20.85
Class 03 - Supportive Housing	1.51524	0.00%	8	0.00%	1.00
Class 04 - Major Industry	11.80024	0.20%	30	1.11%	7.79
Class 05 - Light Industry	4.83440	3.00%	597	6.82%	3.19
Class 06 - Business/Other	4.83440	15.88%	7,080	35.14%	3.19
Class 08 - Recreation/Non-Profit	1.58328	0.20%	470	0.15%	1.04
Class 09 - Farm	13.47100	0.03%	645	0.16%	8.89
TOTAL	N/A	100.00%	82,586	100.00%	N/A

For comparison purposes, the 2017 assessment ratios and tax distributions are provided in Table 4.

Table 4 – Breakdown of 2017 Assessments and Tax Distribution

	Tax Rates	Assessment Ratio	Folio Count	Tax Distribution	Tax Ratio
Class 01 - Residential	1.57216	81.95%	71,743	55.54%	1.00
Class 02 - Utilities	33.63390	0.03%	118	0.43%	21.39
Class 03 - Supportive Housing	-	0.00%	-	0.00%	-
Class 04 - Major Industry	12.57288	0.24%	30	1.30%	8.00
Class 05 - Light Industry	5.60635	2.93%	605	7.08%	3.57
Class 06 - Business	5.60635	14.62%	7,033	35.32%	3.57
Class 08 - Seasonal/Rec	1.71721	0.20%	468	0.16%	1.09
Class 9 - Farm	13.09827	0.03%	665	0.17%	8.33
Total	N/A	100.00%	80,662	100.00%	N/A

- When average assessment values increase from the prior year, the City must adjust the tax rates lower in order to collect the same amount of taxes as the prior year. Once that adjustment is made, rates are then adjusted for the Council approved tax increase. The proposed 2018 residential tax rate is reduced by \$0.05692 for every \$1,000 of assessment. This reduction is required to reflect the 7.18% increase in average market change and Council's approved overall tax increase of 3.30% for 2018.
- The number of residential folios increased by 1,890 from 71,743 folios in 2017 to 73,633 folios in 2018. New growth in residential assessment value increased by \$1.845 billion and as a result, tax burden for the residential class increased from 55.54% in 2017 to 56.19% in 2018. Since 89.16% of all properties (73,633 out of 82,586 folios) in the City are residential, representing 80.66% of the City's total assessment value, the 2018 residential tax burden is reasonable and fair.
- Properties in Class 03 – Supportive Housing are residential properties with specific requirements and should therefore have the same tax rates as Class 01 – Residential. With the \$2 in assessment value given to each class 03 property, there will be essential no taxes charged to supportive housing units.
- All municipalities are concerned with maintaining competitiveness in attracting businesses to their community and retaining the existing business base. Richmond's business to residential tax ratio decreased from 3.57 in 2017 to 3.19 in 2018. This decrease is largely due to the 17.29% and 20.28% increase in market values for Class 05 – Light Industry and Class 06 - Business properties, respectively. The increase in market value for these commercial properties required a decrease in tax rates from \$5.60635 per \$1,000 in assessment to \$4.83440 in order to collect only what is required to balance the 2018 operating budget.
- Attachment 1 provides a comparison of the average assessment value, municipal taxes, and class burden for various assessment classes in the comparator group. In 2017, the City continued to rank 3rd highest in average residential assessment value at \$1,023,295 and had

the 2nd lowest average municipal taxes of \$1,609 (not including taxes collected for other taxing agencies).

- Business class had the 3rd lowest average assessed value of \$1.862 million and the lowest average taxes of \$10,437. Light Industry class had the 3rd highest average assessment value and the 3rd lowest average municipal taxes.
- Richmond's Major Industry class had the 2nd lowest average assessment value and average municipal taxes in comparison to others in the group. The City's municipal tax as a percentage of assessment value for this class is at 1.26% while other municipalities were charging as high as 3.86% of assessment.
- Municipal taxes as a % of assessment value shows the municipal tax charged for every \$1 of assessment. In the Major Industry, Light Industry, and Business categories, Richmond has the lowest or one of the lowest percentages in the comparator group, which supports Council's objective of being competitive in maintaining and attracting businesses.
- Attachment 2 provides the various 2017 tax rates for the comparator group. Richmond's tax rates were consistently in the middle or amongst the lowest in comparison to the group.
- Comparing recommended 2018 tax rates with Attachments 1 and 2, Richmond should be able to maintain the current competitive tax position relative to the comparator group.

Financial Impact

Property tax rates provided in Bylaw 9835 will generate the municipal taxes (subject to subsequent appeal settlements and adjustments in 2018) necessary to balance the 2018 operating budget.

Conclusion

Richmond's property tax rates have consistently remained in the middle or amongst the lowest in the comparator group. The proposed rates in Bylaw 9835 will generate the necessary taxes to balance the 2018 Operating Budget and to maintain the current level of service.



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

IW:gjn

- Att. 1: 2017 Average Municipal Tax and Tax Burden Comparison
2: Comparison of 2017 Tax Rates

2017 Average Municipal Tax and Tax Burden Comparison

Residential				
Municipalities	Average Assessed Value	Average Municipal Tax	Municipal Taxes as a % of Assessment Value	% of Total Tax Burden
Vancouver	\$ 1,674,134.48	\$ 2,110.97	0.13%	52.89%
Burnaby	\$ 1,076,805.42	\$ 1,709.32	0.16%	49.50%
Richmond	\$ 1,023,294.99	\$ 1,608.78	0.16%	55.54%
Delta	\$ 927,614.41	\$ 2,164.77	0.23%	52.42%
Coquitlam	\$ 912,632.36	\$ 1,976.40	0.22%	65.11%
Surrey	\$ 792,818.85	\$ 1,501.97	0.19%	68.20%

Major Industry				
Municipalities	Average Assessed Value	Average Municipal Tax	Municipal Taxes as a % of Assessment Value	% of Total Tax Burden
Delta	\$ 16,467,110.71	\$ 484,138.00	2.94%	9.91%
Vancouver	\$ 13,183,500.00	\$ 455,008.60	3.45%	0.77%
Burnaby	\$ 11,705,506.25	\$ 451,761.14	3.86%	2.88%
Richmond	\$ 7,174,863.33	\$ 90,208.70	1.26%	1.30%
Surrey	\$ 4,665,296.00	\$ 52,246.28	1.12%	0.41%
Coquitlam	N/A	N/A	N/A	N/A

Light Industry				
Municipalities	Average Assessed Value	Average Municipal Tax	Municipal Taxes as a % of Assessment Value	% of Total Tax Burden
Delta	\$ 5,169,380.49	\$ 44,907.96	0.87%	13.66%
Burnaby	\$ 4,746,718.86	\$ 35,552.92	0.75%	5.72%
Richmond	\$ 4,338,603.64	\$ 24,323.73	0.56%	7.08%
Vancouver	\$ 3,814,812.56	\$ 22,116.15	0.58%	1.23%
Surrey	\$ 2,788,645.15	\$ 16,136.13	0.58%	4.29%
Coquitlam	\$ 2,567,332.40	\$ 29,774.64	1.16%	3.85%

Business				
Municipalities	Average Assessed Value	Average Municipal Tax	Municipal Taxes as a % of Assessment Value	% of Total Tax Burden
Vancouver	\$ 4,042,218.48	\$ 23,434.52	0.58%	44.08%
Burnaby	\$ 3,538,713.81	\$ 26,504.97	0.75%	39.62%
Coquitlam	\$ 3,034,774.23	\$ 33,186.77	1.09%	30.03%
Richmond	\$ 1,861,683.83	\$ 10,437.25	0.56%	35.32%
Delta	\$ 1,858,630.77	\$ 16,699.61	0.90%	22.11%
Surrey	\$ 1,814,653.57	\$ 11,471.15	0.63%	26.25%

Comparison of 2017 Tax Rates By Assessment Class

Sorted by Class 01 - Residential							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208

Sorted by Class 02 - Utilities							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208

Sorted by Class 04 - Major Industry							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812

Sorted by Class 05 - Light Industry							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983

Sorted by Class 06 - Business/Other							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983

Sorted by Class 08 - Recreation/Non-Profit							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900

Sorted by Class 09 - Farm							
Municipalities	Residential	Utilities	Major Industry	Light Industry	Business	Recreation Non-Profit	Farm
Delta	2.3337	39.9999	29.4003	8.6873	8.9849	7.5675	19.1420
Coquitlam	2.1656	38.2738	28.9270	11.5975	10.9355	12.6282	15.3114
Richmond	1.5722	33.6339	12.5729	5.6064	5.6064	1.7172	13.0983
Burnaby	1.5874	29.2136	38.5939	7.4900	7.4900	0.9474	7.4900
Surrey	1.8945	32.6801	11.1989	5.7864	6.3214	2.0996	2.9812
Vancouver	1.2609	28.3839	34.5135	5.7974	5.7974	1.2208	1.2208



Annual Property Tax Rates (2018) Bylaw No. 9835

The Council of the City of Richmond enacts as follows:

- (a) Parts 1 through 6 excluding Part 3, pursuant to the *Community Charter*; and
- (b) Part 3 pursuant to section 100 of 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 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 and 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 "Agriculture Zone" in Section 14.1 of the **Zoning 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 3, 2018.

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
BYLAW** means the Richmond Zoning
Bylaw 8500, as amended from time to time.

PART SIX: PREVIOUS BYLAW REPEAL

6.1 Annual Property Tax Rates (2017) Bylaw No. 9695 is repealed.

PART SEVEN: BYLAW CITATION

7.1 This Bylaw is cited as “Annual Property Tax Rates (2018) Bylaw No. 9835”.

FIRST READING

SECOND READING

THIRD READING

ADOPTED

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

MAYOR

CORPORATE OFFICER

SCHEDULE A to BYLAW NO. 9835

PROPERTY CLASS	COLUMN A GENERAL PURPOSES	COLUMN B POLICING SERVICES	COLUMN C FIRE & RESCUE	COLUMN D STORM DRAINAGE	TOTAL
1. Residential	0.89979	0.33548	0.24753	0.03244	1.51524
2. Utilities	18.75936	6.99421	5.16061	0.67636	31.59054
3. Supportive Housing	0.89979	0.33548	0.24753	0.03244	1.51524
4. Major Industry	7.00732	2.61260	1.92768	0.25264	11.80024
5. Light Industry	2.87080	1.07035	0.78975	0.10350	4.83440
6. Business / other	2.87080	1.07035	0.78975	0.10350	4.83440
8. Recreation / non profit	0.94020	0.35054	0.25864	0.03390	1.58328
9. Farm	7.99946	2.98250	2.20061	0.28843	13.47100

SCHEDULE B to BYLAW NO. 9835

PROPERTY CLASS	REGIONAL DISTRICT
1. Residential	0.04248
2. Utilities	0.14870
3. Supportive Housing	0.04248
4. Major Industry	0.14445
5. Light Industry	0.14445
6. Business/other	0.10409
8. Rec/non profit	0.04248
9. Farm	0.04248

SCHEDULE C to BYLAW NO. 9835

AREA		RATES
A, B, C & Steveston	Sewer Debt Levy (land only)	0.00478