



**DISTRICT OF WEST VANCOUVER**  
750 17TH STREET, WEST VANCOUVER BC V7V 3T3

**14.1.**

## COUNCIL REPORT

Date:	April 10, 2024
From:	Chrystal Boy, Deputy Director, Financial Services
Subject:	Proposed 2024 Annual Tax Rates Bylaw No. 5331, 2024
File:	08.1610.20/5331.2024

**RECOMMENDATION**

THAT proposed “2024 Annual Tax Rates Bylaw No. 5331, 2024” be read a first, second, and third time.

**1.0 Purpose**

The purpose of this report is to implement the 2024 tax rates for the District of West Vancouver (“District”) and to establish rates for the collection of the levy from the Metro Vancouver Regional District (MVRD).

**2.0 Legislation/Bylaw/Policy**

As per section 197 of the *Community Charter*, each year, after adoption of the Five-Year Financial Plan bylaw, and before May 15, Council must impose property value taxes for the year by establishing tax rates for:

- a) the municipal revenue proposed to be raised for the year from property value taxes, as provided in the five-year financial plan; and
- b) the amounts to be collected for the year by means of rates established by the municipality to meet its taxing obligations in relation to another local government or body.

Approval of the proposed “2024 Annual Tax Rates Bylaw No. 5331, 2024” (**Appendix A**) allows for the establishment of the municipal property tax rate to fund the 2024 year of the District’s Five-Year Financial Plan 2024-2028. The bylaw also establishes the property tax rate for the District to collect the required amount for MVRD.

### **3.0 Council Strategic Objective(s)/Official Community Plan**

The District's annual planning and budgeting process has been conducted in alignment with the Official Community Plan (OCP) as outlined in section 3.1 – financial planning process:

*Section 477 of the Act requires that when a proposed OCP is prepared it must be considered in conjunction with the municipality's financial plan. Following adoption, the District's annual planning and budget process would then be conducted in alignment with this plan.*

Approval of the proposed 2024 Annual Tax Rates Bylaw No. 5331, 2024 enables the funding of the District's financial plan for 2024 including capital projects and operational priorities identified in Section 2 of the Official Community Plan.

### **4.0 Financial Implications**

Financial implications are addressed throughout the report.

### **5.0 Background**

Property tax rates established by Council on an annual basis determine the amount of tax allocated to each property in the District of West Vancouver. The tax rate (also referred to as the mill rate) identifies the amount of tax payable by the property owner/s for every \$1,000 of net taxable value of their property.

The tax rate depends on property classification. Different property classes are taxed at different levels. Properties in the District of West Vancouver typically belong to one or more of the following classes:

- Residential - Class 1
- Utilities - Class 2
- Major Industry - Class 4
- Business and other - Class 6
- Recreation and non-profit - Class 8

Tax rates applicable to specific property classes reflect multiple considerations, including the composition of the community (property class representation); and social, economic, and other factors (such as environmental footprint) associated with each class.

Residential properties make up 97% of the assessed values and contribute 94% of the municipal property taxes. Business properties make up most of the remaining 3% of the assessed values and contribute approximately 6% of municipal property taxes with other property types contributing less than 1%.

Property taxes are deductible by businesses as an expense therefore it is common for municipal taxes on business properties to be substantially higher than on residential properties. However, it is the policy of the District of West Vancouver to support the local business community by establishing a moderate business class tax rate that remains one of the lowest in the Lower Mainland.

Apart from the Operating Levy, business and residential properties are assessed a dedicated Asset Levy to fund asset maintenance and replacement. The Environmental Levy, applied to all classes, follows the same ratio as the Operating Levy and funds programs that support the protection of the environment and natural capital assets.

For 2024, Council approved a 3.54% increase to the Operating Levy and 4.00% increase to the Asset Levy. While there is no increase to the Environmental Levy in 2024, the municipal taxes to be collected will still include a portion for the Environmental Levy at the same amount that was approved in 2022 when the levy was established.

Major industry, utilities and recreational/non-profit property classes comprise less than 1% of the total assessed values in the District. There is only one property classified as “major industry” which is a vacant piece of land on the eastern boundary of the District, controlled by the port. Utility properties are subject to special tax rates that are determined provincially.

Apart from municipalities, five other institutions have the right to levy property taxes in British Columbia:

1. Provincial Government (school tax)
2. Metro Vancouver Regional District (MVRD)
3. Municipal Finance Authority (MFA)
4. BC Assessment (BCA)
5. TransLink

The charges for these taxes appear on the same property tax bill with municipal taxes, but municipal councils have no control over the levies from other taxing authorities. The overall amount of tax and the proportion of tax allocated to every class of properties is determined exclusively by the relevant taxing authorities.

Tax rates for the MVRD are established by the District but are calculated based on the requisitioned dollar amount as determined by the MVRD.

## 5.1 Previous Decisions

At the April 8, 2024 Regular Council Meeting, Council passed the following motion:

THAT “Proposed 2024-2028 Five-Year Financial Plan Bylaw No. 5324, 2024” be read a first, second, third time.

The 2024-2028 Five Year Financial Plan Bylaw No. 5324, 2024 is scheduled to be adopted on April 22, 2024.

The proposed 2024 Annual Tax Rates Bylaw No. 5331, 2024 reflects the tax increase as part of the 2024-2028 Five-Year Financial Plan and replaces 2023 Annual Tax Rates Bylaw No. 5248, 2023.

## 6.0 Analysis

### 6.1 Discussion

The 2024-2028 Five-Year Financial Plan, read three times at the Regular Council Meeting on April 8, 2024, is based on a \$3.1M Operating Levy increase in 2024, which is equivalent to a 3.54% tax rate increase. The increase considers all available non-taxation revenue sources, cost savings and operational efficiencies before resorting to taxation.

The 2024-2028 Five-Year Financial Plan also includes a 4.00% increase in the Asset Levy in 2024. This increase will provide an additional \$3.5M investment in asset maintenance. The total raised by the Asset Levy will then be \$15.5M.

The approved 3.54% Operating Levy increase and the 4.00% Asset Levy increase resulted in a total tax rate increase of 7.54%.

The combined incremental annual impact of 2024 increases for the Operating Levy and Asset Levy will amount to \$440 on the average single family detached home assessed at \$3.7M. For the average strata property assessed at \$1.7M, the increase will be \$194.

	<b>SFD</b>	<b>Strata</b>
Operating Levy Increase	\$206	\$91
Asset Levy Increase	\$234	\$103
<b>Total Annual Increase</b>	<b>\$440</b>	<b>\$194</b>

## 7.0 Options

### 7.1 Recommended Option

Council approves the proposed bylaw.

### 7.2 Considered Options

Defer consideration of the proposed bylaw or request further information regarding the proposed bylaw.

## 8.0 Conclusion

The annual property tax rate bylaw must be approved by May 15 of each year. The proposed property tax increase in the attached bylaw reflects the increase required by Five-Year Financial Plan Bylaw No. 5324, 2024.

Author:



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Chrystal Boy, Deputy Director, Financial Services

Concurrence



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Isabel Gordon, Director, Financial Services

Appendix A: 2024 Annual Tax Rates Bylaw No. 5331, 2024

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District of West Vancouver

## **2024 Annual Tax Rates Bylaw No. 5331, 2024**

Effective Date:

# 2024 Annual Tax Rates Bylaw No. 5331, 2024

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District of West Vancouver

## **2024 Annual Tax Rates Bylaw No. 5331, 2024**

A bylaw to set tax rates for 2024.

WHEREAS the Council of The Corporation of the District of West Vancouver deems it expedient to provide for a Five-Year Financial Plan for the period 2024-2028 inclusive;

AND WHEREAS the Five-Year Financial Plan as presented has been considered and approved by the Municipal Council;

AND WHEREAS it is necessary to set rates to provide funding for the year 2024 of the Five-Year Financial Plan and the funding for other agencies;

NOW THEREFORE, the Council of The Corporation of the District of West Vancouver enacts as follows:

### **Part 1 Citation**

- 1.1 This bylaw may be cited as 2024 Annual Tax Rates Bylaw No. 5331, 2024.

### **Part 2 Severability**

- 2.1 If a portion of this bylaw is held invalid by a Court of competent jurisdiction, then the invalid portion must be severed and the remainder of this bylaw is deemed to have been adopted without the severed section, subsection, paragraph, subparagraph, clause or phrase.

### **Part 3 2024 Tax Rates**

- 3.1 The following tax rates are hereby imposed and levied for the year 2024:
  - 3.1.1 To provide for all lawful general and general debt purposed of the Municipality, those rates appearing in Schedule A, in accordance with the classification of land use listed in said schedule.

## Schedules

Schedule A – 2024 Property Tax Rates as Established by Council

READ A FIRST TIME on [Date]

READ A SECOND TIME on [Date]

READ A THIRD TIME on [Date]

ADOPTED by the Council on [Date].

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Mayor

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Corporate Officer

## Schedule A – 2024 Property Tax Rates as Established by Council

### 2024 Rates Established by Council (dollars of tax per \$1000 of assessed value)

Property Class	2024 Municipal	2024 Asset Levy Increase	2024 Metro Vancouver Regional District
01 - Residential	1.59803	0.06183	0.05673
02 - Utilities	9.78149	0.00000	0.19835
04 - Major Industry	24.24814	0.00000	0.19268
06 - Business and Other	3.40608	0.13179	0.13896
08 - Recreation/Non-Profit	3.36602	0.00000	0.05673

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