

THE CORPORATION OF THE
CITY OF WHITE ROCK
CORPORATE REPORT



DATE: April 29, 2024
TO: Mayor and Council
FROM: Candice Gartry, Director, Financial Services
SUBJECT: City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490

RECOMMENDATION

THAT Council receive the April 29, 2024, corporate report from the Director of Financial Services, titled “City of White Rock Annual Property Tax Rates Bylaw 2024, No. 2490” and give 1st, 2nd and 3rd readings to the City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490.

EXECUTIVE SUMMARY

This corporate report introduces the City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490 for Council reading, approval, and adoption. The rates in the bylaw reflect an average 4.82% property tax increase over the 2023 rates.

PREVIOUS COUNCIL DIRECTION

Motion # & Meeting Date	Motion Details
2024-090 March 11, 2024	THAT Council give final reading to the White Rock Financial Plan (2024-2028) Bylaw, 2024, No. 2496. CARRIED

INTRODUCTION/BACKGROUND

The property tax rates included in the City of White Rock’s Annual Property Tax Rates Bylaw, 2024, No. 2490, are derived from the City of White Rock’s 2024 – 2028 Consolidated Financial Plan and are based on the taxation revenues that were included in it and in the City of White Rock Financial Plan (2024-2028) Bylaw, 2024, No. 2496. The rates in the bylaw reflect an average 4.82% property tax increase over last year’s rates.

Section 197 of the *Community Charter* requires that each year, after adoption of the financial plan but before May 15, city council must approve and adopt tax rates by way of a bylaw.

FINANCIAL IMPLICATIONS

Approval and adoption of the City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490, will establish the property tax rates for 2024.

LEGAL IMPLICATIONS

No specific legal implications to note. Council approval is required to authorize the budget, utility charges and property taxation rates. The Financial Plan Bylaw, and Property Tax Rates Bylaw, must be adopted prior to May 15 in accordance with section 197 of the *Community Charter*.

COMMUNICATION AND COMMUNITY ENGAGEMENT IMPLICATIONS

A public survey on the City's 2024 budget was made available for responses and comments from October 16, 2023, through to November 13, 2023. The results of the survey were reported to Council at its November 14, 2023, regular meeting.

The Draft Financial Plan for 2024–2028, as presented to Council during its regular meeting on January 15, 2024, was made available for public input on the City's "Talk White Rock" platform between January 11, 2024, and January 23, 2024. The results were presented to Council at its January 29, 2024, regular council meeting. The public was also offered an opportunity to comment in-person about the proposed Financial Plan at Council's January 29, 2024, regular council meeting.

ALIGNMENT WITH STRATEGIC PRIORITIES

2023-2026 Council Strategic Priorities inform the 2024 – 2028 Financial Plan to ensure that budget is allocated to fulfil the priorities. The property tax rates were derived from the 2024 – 2028 Financial Plan.

OPTIONS / RISKS / ALTERNATIVES

The following options are available for Council's consideration:

1. Not approve nor provide 1st, 2nd, and 3rd reading to the City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490, which would delay the city in meeting the legislated terms of the Community Charter, that requires property taxes to be approved and adopted by bylaw prior to May 15th annually.

CONCLUSION

It is recommended that the City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490 be approved and provided with 1st, 2nd, and 3rd readings.

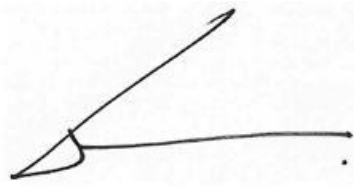
Respectfully submitted,



Candice Gartry, CPA, CGA
Director, Financial Services

Comments from the Chief Administrative Officer

I concur with the recommendation of this corporate report.

A handwritten signature in black ink, consisting of a stylized 'G' followed by a horizontal line and a small dot at the end.

Guillermo Ferrero
Chief Administrative Officer

Appendix A: City of White Rock Annual Property Tax Rates Bylaw, 2024, No. 2490