

THE CORPORATION OF THE
CITY OF WHITE ROCK
CORPORATE REPORT



DATE: April 17, 2023

TO: Mayor and Council

FROM: Candice Gartry, Director, Financial Services

SUBJECT: City of White Rock Annual Property Tax Rates Bylaw, 2023, No. 2461

RECOMMENDATION

THAT Council receive the April 17, 2023, corporate report from the Director of Financial Services, titled "City of White Rock Annual Property Tax Rates Bylaw 2023, No. 2461" and give 1st, 2nd and 3rd readings to the City of White Rock Annual Property Tax Rates Bylaw 2023, No. 2461.

EXECUTIVE SUMMARY

This corporate report introduces the City of White Rock Annual Property Tax Rates Bylaw, 2023, No. 2461 for Council reading, approval, and adoption. The rates in the bylaw reflect a 6.59% property tax increase over last year's rates.

INTRODUCTION/BACKGROUND

The property tax rates included in the City of White Rock Annual Property Tax Rates Bylaw, 2023, No. 2461, are derived from the City of White Rock's 2023 – 2027 Consolidated Financial Plan and are based on the taxation revenues that were included in the City of White Rock Financial Plan (2023-2027) Bylaw, 2023, No. 2458, which was presented earlier in tonight's agenda. The rates in the bylaw reflect a 6.59% 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, 2023, No. 2461, will establish the property tax rates for 2023.

LEGAL IMPLICATIONS

No specific legal implications to note. Council approval required to authorize the budget, utility charges and property taxation rates. 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

The city's 2023 – 2027 Draft Consolidated Financial Plan, through which the property tax rates are derived, was posted on the city's "Talk White Rock" online platform. This platform provided the community with an opportunity to comment on the 2023 – 2027 Draft Financial Plan. The Draft 2023 – 2027 Operational Financial Plan was posted on Talk White Rock on March 3, 2023. That document was replaced with the 2023 – 2027 Draft Consolidated Financial Plan on March 8, 2023. The public comment period was open until end-of-day on March 17, 2023.

An opportunity for the public to comment on the city's 2023 – 2027 Draft Consolidated Financial Plan was provided at the March 27, 2023, Finance and Audit Committee Meeting.

ALIGNMENT WITH STRATEGIC PRIORITIES

2023-2026 Council Strategic Priorities inform the 2023 – 2027 Financial Plan to ensure that budget is allocated to fulfil the priorities. The property tax rates were derived from the 2023 – 2027 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, 2023, No. 2461, 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, 2023, No. 2461 be approved and provided with 1st, 2nd, and 3rd readings.

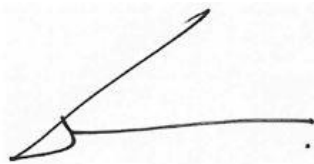
Respectfully submitted,

A handwritten signature in black ink, appearing to read "Candice Gartry".

Candice Gartry
Director, Financial Services

Comments from the Chief Administrative Officer

I concur with the recommendation of this corporate report.

A handwritten signature in black ink, appearing to read "Guillermo Ferrero".

Guillermo Ferrero
Chief Administrative Officer

Appendix A: City of White Rock Annual Property Tax Rates Bylaw, 2023, No. 2461