



EXPLANATORY MEMO

2018 TAX RATE BYLAW, 2018, No. 3059

A taxation revenue increase of 4.94% is required to fully fund the 2018 Financial Plan.

During the Financial Plan deliberations, City Council discussed a number of property tax ratios. The following table shows the chosen ratios and the effect on property tax levies:

	Properties	Ratio	\$ Change	% Change
Average Single Family Residential	3,376	1.000	(\$ 6.64)	(0.320) %
Average Strata Dwelling	5,911	1.000	\$ 105.64	14.920 %
Average Light Industrial Property	77	3.190	\$ 732.46	3.662 %
Average Business Property	630	3.089	\$ 640.23	3.232 %

The following table outlines the distribution of property taxes amount the property tax classes.

Property Class	% of Total Property Taxation	Dollar Value
Residential (1)	47.9%	\$ 12,991,071
Utilities (2)	0.4%	127,448
Light Industrial (5)	6.1%	1,621,510
Business & Other (6)	45.5%	12,305,700
Recreations / Non Profit (8)	0.2%	67,326
Farmland (9)	0.0%	30
Total	100.0%	\$ 27,113,085

The residential property tax class provides the largest proportion of property tax revenue which is consistent with most other jurisdictions. During the Financial Planning process, City Council expressed a desire to maintain the tax burden close to the average ratio between the classes (1: 3) identified in Metro Vancouver. The ratio in 2017 will be 1 : 3.089 between the residential and business class. This ratio change shifted a reduction of 0.1% of the overall city property tax burden to the business class properties.

Note: The figures presented in the explanatory memo do not include any utility charges or levies from other taxing jurisdictions only levies specifically for the City of Langley.



2018 TAX RATE BYLAW No. 3059

BYLAW No. 3059

A Bylaw to Levy property value taxes for municipal purposes
for the year 2018

The Council of the City of Langley, in open meeting assembled, enacts as follows:

1. The following tax rates appearing in Schedule "A", attached to and forming a part of this bylaw, are imposed and levied for the 2018 year for:
 - (1) the municipal revenue proposed to be raised for the year from property value taxes, as provided in the financial plan, and
 - (2) the amount 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 other public body.

and are imposed on the basis of the assessed value of the land and improvements.

2. This Bylaw may be cited for all purposes as the "2018 Tax Rates Bylaw, 2018 No. 3059".

READ A FIRST AND SECOND TIME this day of , 2018.

READ A THIRD TIME this day of , 2018.

FINALLY ADOPTED this day of , 2018.

MAYOR

CORPORATE OFFICER

**2018 Tax Rate Bylaw No. 3059
Schedule A**

Municipal Taxes					
<i>Property Class</i>	<i>"A" General Municipal</i>	<i>RCMP</i>	<i>Fire</i>	<i>Library</i>	<i>Other</i>
1 Residential	2.4854	1.1240	0.4159	0.1459	0.7996
2 Utility	40.0000	18.0898	6.6930	2.3478	12.8694
3 Supportive Housing	2.4854	1.1240	0.4159	0.1459	0.7996
5 Light Industry	7.9285	3.5856	1.3266	0.4654	2.5509
6 Business/Other	7.6775	3.4721	1.2846	0.4506	2.4702
8 Rec/Non-profit	8.5996	3.8891	1.4389	0.5048	2.7668
9 Farm	2.4854	1.1240	0.4159	0.1459	0.7996

Regional Tax Requisitions	
<i>Property Class</i>	<i>(GVRD) Metro Vancouver</i>
1 Residential	0.0480
2 Utility	0.1681
3 Supportive Housing	0.0480
5 Light Industry	0.1633
6 Business/Other	0.1177
8 Rec/Non-profit	0.0480
9 Farm	0.0480