



Staff Report

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TO: Committee of the Whole

FROM: Tyla Pennell, Director of Corporate Services

DATE: February 5, 2024

SUBJECT: 2024 Proposed Tax Rates

ATTACHMENT(S):

- [Appendix 1](#)
- [Appendix 2](#)
- [Appendix 3](#)
- [Appendix 4](#)

STRATEGIC GOALS & PRIORITIES:

This report complies with the following strategic goals set out by Council:

- Fiscal Responsibility
- Asset Maintenance and Enhancement
- Community Engagement

This report complies with the above noted strategic goals and priorities through providing transparent information regarding the District's proposed financial situation, as well as proposing tax rate options to ensure fiscal responsibility and achieve a balanced financial plan, while giving consideration to the overall impacts to municipal tax payers.

The proposed taxation considerations have been proposed to balance the existing financial plan with a goal to deliver exceptional service to the community through the allocation funds to essential services, asset management practices and community programs and services.

RECOMMENDED RESOLUTION:

That the Committee provides direction on the 2024 proposed taxation rates.

PURPOSE:

To propose taxation rate options that provide a balanced financial plan for 2024.

BACKGROUND:

The Committee of the Whole reviewed and considered the preliminary 2024-2028 Financial Plan in November and December 2023. After initial consideration of the financial plan, direction was provided to:

1. review and update revenue projections, where appropriate
2. consider reducing municipal operational expenditures by 1-2%
3. allocate 100% of interest revenue to cover municipal operations, until financial strategy deliberations can take place, and
4. amend debt expenditures to be equivalent to the amount paid in 2023.

This direction was requested in order to reduce the initial presentation of the financial plan's deficit.

FINANCIAL IMPLICATIONS:

If the District were to proceed with the proposed 2024 financial plan, with the above noted amendments, a total of \$4,086,803 must be collected in taxation revenue to balance the financial plan. This represents a minimum taxation increase of approximately \$209,444 or 5.4% over the 2023 budgeted revenue.

Four options are proposed and discussed below that consider the current financial needs, while meeting the existing taxation objectives outlined in the Financial Plan.

COMMENTS & DISCUSSION:

Neutral Revenue: Appendix 1

Appendix 1 shows a comparison between 2023 and 2024 Property Assessments, how each property class' assessment was impacted by the BC Housing Market, as well as assessment impacts relating to new or de-construction. This Appendix calculates the neutral tax rates, which is the tax rate that would be selected if it were desired to collect the exact same amount of taxation revenue as budgeted in 2023, based on established 2023 taxation rates for each property class.

Some key takeaways from this information are:

- The District's total taxation base decreased by \$5.2 Million in assessed value or - 2.13%
- The Residential taxation class' assessment decreased by 6.94%
- The net impact from new and de-construction is negative, resulting in a decrease to neutral taxation revenue of approximately -\$22,000.

If the District were to select Neutral Tax rates for 2024 the rate value and percentage change would decrease in all classes except the Residential taxation class. This happens in order to offset the increase or decrease in assessed market value in the taxation class.

This information is shown for informational purposes only as neutral tax rates would result in a greater budget deficit than currently presented.

Taxation Objectives

When considering the establishment of annual taxation rates, the District of Taylor has followed three main objectives:

1. To have the major industrial tax rate close to the provincial average, when comparing to other municipalities where major industrial assessments were valued over \$10 million.
 - Appendix 3 shows British Columbia Municipalities whose Major Industrial property assessment meets or exceeds \$10 Million, along with their established tax rate for 2023.
 - In 2023, the District's major industrial tax rate was set at \$5.67 greater than the provincial average. The 2023 tax rate increased \$1.97 per \$1,000 of assessed value over the 2022 tax rate.
 - The District's major industrial tax rate for 2023 ranked as the 35th in this comparison group, increasing from the 31st position in 2022.
 - The percentage of taxes collected from major industry, in relation to overall taxes collected, was 52.71% in 2019, 52.72% in 2020, 55.26% in 2021, 54.68% in 2022 and 54.68% in 2023.
2. To have the business (commercial) tax rate set to less than a 2 to 1 ratio, compared to the residential tax rate.
 - The 2023 business tax ratio was 1.60.
3. To provide a consistent flow of tax revenue and set intentionally low compared to other municipalities in the region, which encourages economic development.
 - Appendix 4 shows the taxation rates set for Peace River Regional District municipalities in 2023, and calculates the average tax rate for each class.
 - The District's tax rates for all classes, excluding major industry, were set below the regional average in 2023.

While the above noted objectives have been a primary focus for the District of Taylor when establishing taxation rates, there are a number of other considerations that can influence the Committee's decision making, including:

- Overall financial impact to tax payers
- British Columbia's housing market impacts on assessment changes
- Impact from the collection of fees and charges revenue, with consideration of new or additional revenue to help offset the municipal tax burden
- Long-term sustainability and growth of municipal operations, including funding model options
- Reduction of service provision to lower or sustain taxation rates
- Use, replenishment and expansion of municipal reserve funds for municipal asset management purposes

For informational purposes, please see below for the change of municipal taxation rates over the past five years.

Class	Class Name	2019	2020	2021	2022	2023
1	Residential	3.44	2.45	3.62	3.62	3.79
2	Utilities	34.47	22.34	34.51	36.08	37.70
4	Major Industrial	43.95	28.83	44.00	44.00	45.98
5	Light Industrial	23.31	14.55	23.27	23.27	24.32
6	Business	5.54	0.28	5.79	5.79	6.05
8	Non-Profit/ Recreation	3.70	2.46	3.74	3.74	3.91
9	Farm land	5.25	3.49	5.30	5.30	5.54

Tax Rate Options: Appendix 2

Four options have been prepared for the Committee's consideration for the 2024 year, which are outlined in Appendix 2 and described further below.

Option 1: Maintain 2023 Tax Rates for 2024 (Not Recommended)

This option maintains the approved tax rates for 2024 as adopted in 2023. This option does not balance the 2024 financial plan in its current state and projects a funding shortfall of approximately \$86,000. Taxation revenue proposed to be collected from option 1 covers 46.42% of the current proposed operating expenditures for 2024.

This option is presented to show the impact on taxation revenue as a result of the assessed market value changes and new/de-construction. This option would increase taxation revenue by approximately 3.19% or \$124,000. Should this option be considered, the District needs to consider other ways of balancing the 2024 Financial Plan through

- Eliminating or deferring projects and requests to future years,
- Increasing the District's revenue through utility or service fees and charges, or
- Accessing reserve funds to meet budgetary requirements, though this option is not recommended.

Taxation Objective Considerations

- This option anticipates that the District would maintain its existing ranking of 35th the major industrial comparison group, and the percentage of total taxation revenue collected by this class would increase to 55.57% of total taxation revenue, an increase of 0.88%.
- This option maintains the existing business tax ratio at 1.60.
- All taxation rates proposed remain lower than the 2023 Peace River Regional District average tax rates, excluding major industry.

Option 2: 5% Tax Rate Increase

This option proposes to increase taxation rates evenly by 5% across all assessment classes. Taxation revenue proposed to be collected from option 2 covers 48.74% of the current proposed operating expenditures for 2024.

This option increases taxation revenue by 8.35%, addresses the current financial plan shortfall and provides a surplus of approximately \$114,000.

Taxation Objective Considerations

- It is anticipated that this option would increase the District's rank in the major industrial comparison group to 36th with the tax rate being set at \$8.01 greater than the 2023 average. The the percentage of total taxation revenue collected by this class would increase to 55.57% of total taxation revenue, an increase of 0.88%.
- This option maintains the existing business tax ratio at 1.60.
- All taxation rates proposed remain lower than the 2023 Peace River Regional District average tax rates, excluding major industry and light industry.

Option 3: 4% Taxation Rate Increase

This option proposes to increase taxation rates evenly by 4% across all assessment classes. Taxation revenue proposed to be collected from option 3 covers 48.28% of the current proposed operating expenditures for 2024.

This option increases taxation revenue by 7.32%, addresses the current financial plan shortfall and provides a surplus of approximately \$74,000.

Taxation Objective Considerations

- It is anticipated that this option would increase the District's rank in the major industrial comparison group to 36th with the tax rate being set at \$7.55 greater than the 2023 average. The the percentage of total taxation revenue collected by this class would increase to 55.57% of total taxation revenue, an increase of 0.88%.
- This option maintains the existing business tax ratio at 1.60.
- All taxation rates proposed remain lower than the 2023 Peace River Regional District average tax rates, excluding major industry.

Option 4: Consistent Major Industrial Tax Rate, 5% Taxation Rate Increase on Other Classes (Recommended)

This option proposes to increase taxation rates evenly by 5% across all assessment classes, excluding the major industrial tax rate which would remain at the established 2023 rate. Taxation revenue proposed to be collected from option 4 covers 47.44% of the current proposed operating expenditures for 2024.

This option increases taxation revenue by 5.46%, addresses the current financial plan shortfall and provides a surplus of approximately \$2,000.

Taxation Objective Considerations

- It is anticipated that the District's rank in the major industrial comparison group would remain constant at 35th with the tax rate being set at \$5.71 greater than the 2023 average. The the percentage of total taxation revenue collected by this class would decrease to 54.36% of total taxation revenue, a decrease of -0.32%.
- This option maintains the existing business tax ratio at 1.60.
- All taxation rates proposed remain lower than the 2023 Peace River Regional District average tax rates, excluding major industry and light industry.

Residential Property Example

Below showcases an example of the financial impact to a residential property's taxation payment based on the taxation rate paid in 2023 (due to the 2022 tax rates being applied) to the proposed options in the report where a property's assessed value was \$300,000 in 2023, and

1. remained assessed at \$300,000 in 2024 and
2. the property's assessed value decreased by the market percentage of -6.94%

Residential Property Example

Proposed Municipal Tax - 2024 - Assessment Constant

	2023	2023+	2023+	2023+
	Stay	5.00%	4.00%	5.00%
Assessed Value	Option 1	Option 2	Option 3	Option 4
\$ 300,000	\$1,136	\$1,193	\$1,182	\$1,193
Rate	3.79	3.98	3.94	3.98
Rate Increase	0.16	0.35	0.31	0.35
Total Dollar Value Increase	\$48.93	\$105.74	\$94.38	\$105.74

Residential Property Example

Proposed Municipal Tax - 2024 - Assessment Decreased

Reflects \$300,000 home in 2023, decreased in assessed value per market conditions

	2023	2023+	2023+	2023+
	Stay	5.00%	4.00%	5.00%
Assessed Value	Option 1	Option 2	Option 3	Option 4
\$ 279,181	\$1,057	\$1,110	\$1,100	\$1,110
Total Dollar Value Increase (Decrease)	(\$29.92)	\$22.95	\$12.37	\$22.95

Some important notes from the example are:

- The residential tax levy impact is proposed to increase by between \$0.31 - \$0.35 per \$1,000 of assessed value greater than the tax levy charged in 2023.
- Recommended option 4 identifies that the total dollar value impact proposed would be \$22.95 if the property's assessed value decreased by the housing market, and \$106.74 if the assessment did not change.
- The proposed taxation rates for all options are the third lowest in the region, when compared to the 2023 approved tax rates.

Recommendation

Proposed options 2 through 4 support a balanced financial plan, meet the current taxation objectives of the District and increase the percentage of taxation revenue required to support the District's operations at the current desired level of service.

Any of the proposed options, or other options considered by the Committee, would be acceptable when the projected revenue meets the existing budget obligations and supports financial sustainability. This reduces the reliance of government grant funding and minimizes risk. Please note, however, that the District still intends to seek and apply for grant funding where applicable to maximize the use of District resources, including taxation revenue.

Staff's recommendation would be to proceed with recommended Option 4 because:

- the expected financial impact to residential tax payers is minimal resulting from the decrease in overall assessed value in the taxation class
- with the exception of major and light industry, taxation rates are set lower than the regional average
- major industrial tax rates are proposed to remain constant, which aligns with existing taxation objectives
- the business tax ratio objective is met
- the expected surplus is minimal and meets financial planning needs

Next Steps

Once the Committee has considered and recommended taxation rates for 2024, the proposed schedule for the completion of the 2024-2028 Financial Plan is as follows:

- February 5: Approval, in principle, of the 2024 Tax Rates
- February 20: Final review of the 2024-2028 Financial Plan and 2024 Taxation Rates, if required
- March 4: Industry and Public Meetings to review proposed financial plan and tax rates
- March 4: Consideration of the first 3 readings of the 2024-2028 Financial Plan Bylaw, if no significant changes are proposed, and

- March 20: Adoption of the proposed 2024-2028 Financial Plan Bylaw
- TBD: Consideration and adoption of the 2024 Taxation Bylaw, pending receipt of taxation information from the Peace River Regional District

ALTERNATIVE OPTIONS:

The District of Taylor may consider other proposed taxation rates for the 2024 year, and could also:

1. Determine priorities for operating expenditures by either eliminating or deferring projects and requests to future years.
2. Increase the District's revenue through utility or service fees and charges, or
3. Access reserve funds to meet budgetary requirements, though this option is not recommended.

Staff can prepare other taxation rate options for the Committee's consideration upon request.

SUMMARY & CONCLUSION:

As previously mentioned, staff recommends the consideration of Option 4 as it meets current taxation objectives, and sufficiently balances the 2024 Financial Plan.

Once the Committee has recommended proposed tax rates, staff will prepare and issue a Press Release regarding the proposed 2024 taxation rate recommendations and its financial impact, address the current situation and outline the expected date of the Public Budget Consultation Meeting.

Staff are seeking feedback and a recommendation from the Committee on the proposed tax rates for 2024.

RESPECTFULLY SUBMITTED:



Tyla Pennell

Director of Corporate Services

The District of Taylor's guiding principle is "Safety, Family, then Work."

District of Taylor - Proposed 2024-2028 Financial Plan Appendix 2: 2024 Proposed Tax Rate Increase by Class

Purpose: To outline proposed options for the amount of property taxes to be collected in the 2024 tax year.

Option 1: Maintain 2023 Tax Rates for 2024

Class	Class Name	2024 Assessment	2024	Ratio	Base Levy	New Construction	Levy New Construction	Total Levy	2024 Base Rate	2024 % by class
		<u>market change</u>						<u>Neutral Rate</u>		
1	Residential	142,424,142	3.7875	1.00	\$539,431	837,600	\$3,172	\$542,604	4.0699	13.40%
2	Utilities	21,085,685	37.7003	9.95	\$794,937	-699,475	(\$26,370)	\$768,566	35.6297	19.75%
3	Supportive Housing	0	0.0000	0.00		0			0.0000	0.00%
4	Major Industry	48,643,100	45.9766	12.14	\$2,236,444	0	\$0	\$2,236,444	43.5828	55.57%
5	Light Industry	15,257,900	24.3216	6.42	\$371,097	-14,000	(\$341)	\$370,756	22.8157	9.22%
6	Commercial	12,785,250	6.0498	1.60	\$77,348	-11,350	(\$69)	\$77,280	5.7122	1.92%
8	Recreational	1,069,000	3.9075	1.03	\$4,177	0	\$0	\$4,177	3.8099	0.10%
9	Farm	215,881	5.5394	1.46	\$1,196	0	\$0	\$1,196	5.5394	0.03%
		241,480,958	127.2827	33.6060	\$4,024,630	112,775	-23,607	4,001,023	121.1597	100.00%

Class Name	2023 Rate	Option 1 Rate	\$ Value Change	% Value Change	2023 Budgeted Tax Revenue	
Residential	3.7875	3.7875	0.0000	0.00%	\$ 3,877,359	
Utilities	37.7003	37.7003	0.0000	0.00%	2024 Budgeted Tax Revenue	\$ 3,894,900
Supportive Housing	0.0000	0.0000	0.0000	0.00%	2024 Budgeted Shortfall	\$ 191,903
Major Industry	45.9766	45.9766	0.0000	0.00%	Total Funding Required	\$ 4,086,803
Light Industry	24.3216	24.3216	0.0000	0.00%	2023 vs Option 1 Variance	\$ 123,664
Commercial	6.0498	6.0498	0.0000	0.00%	% Increase	3.19%
Recreational	3.9075	3.9075	0.0000	0.00%	Option 1 Surplus/(Deficit)	\$ (85,780)
Farm	5.5394	5.5394	0.0000	0.00%		

Option 2: 5% Tax Rate Increase

Class	Class Name	2024 Assessment	2024	Ratio	Base Levy	New Construction	Levy New Construction	Total Levy	2024 Base Rate	2024 % by class
		<u>market change</u>						<u>Neutral Rate</u>		
1	Residential	142,424,142	3.9769	1.00	\$566,403	837,600	\$3,331	\$569,734	4.0699	13.40%
2	Utilities	21,085,685	39.5853	9.95	\$834,683	-699,475	(\$27,689)	\$806,995	35.6297	19.75%
3	Supportive Housing	0	0.0000	0.00		0			0.0000	0.00%
4	Major Industry	48,643,100	48.2754	12.14	\$2,348,267	0	\$0	\$2,348,267	43.5828	55.57%
5	Light Industry	15,257,900	25.5377	6.42	\$389,651	-14,000	(\$358)	\$389,294	22.8157	9.22%
6	Commercial	12,785,250	6.3523	1.60	\$81,216	-11,350	(\$72)	\$81,144	5.7122	1.92%
8	Recreational	1,069,000	4.1029	1.03	\$4,386	0	\$0	\$4,386	3.8099	0.10%
9	Farm	215,881	5.8164	1.46	\$1,256	0	\$0	\$1,256	5.5394	0.03%
		241,480,958	133.6468	33.6060	\$4,225,862	112,775	-24,788	4,201,074	121.1597	100.00%

Class Name	2023 Rate	Option 2 Rate	\$ Value Change	% Value Change	2023 Budgeted Tax Revenue	
Residential	3.7875	3.9769	0.1894	5.00%	\$ 3,877,359	
Utilities	37.7003	39.5853	1.8850	5.00%	2024 Budgeted Tax Revenue	\$ 3,894,900
Supportive Housing	0.0000	0.0000	0.0000	0.0000	2024 Budget Shortfall	\$ 191,903
Major Industry	45.9766	48.2754	2.2988	5.00%	Total Revenue Required	\$ 4,086,803
Light Industry	24.3216	25.5377	1.2161	5.00%	2023 vs Option 2 Variance	\$ 323,715
Commercial	6.0498	6.3523	0.3025	5.00%	% Increase	8.35%
Recreational	3.9075	4.1029	0.1954	5.00%	Option 2 Surplus/(Deficit)	\$ 114,271
Farm	5.5394	5.8164	0.2770	5.00%		

Option 3: 4% Tax Rate Increase

Class	Class Name	2024 Assessment	2024	Ratio	Base Levy	New Construction	Levy New Construction	Total Levy	2024 Base Rate	2024 % by class	
		market change									
1	Residential	142,424,142	3.9390	1.00	\$561,009	837,600	\$3,299	\$564,308	4.0699	13.40%	
2	Utilities	21,085,685	39.2083	9.95	\$826,734	-699,475	(\$27,425)	\$799,309	35.6297	19.75%	
3	Supportive Housing	0	0.0000	0.00		0		0	0.0000	0.00%	
4	Major Industry	48,643,100	47.8157	12.14	\$2,325,902	0	\$0	\$2,325,902	43.5828	55.57%	
5	Light Industry	15,257,900	25.2945	6.42	\$385,940	-14,000	(\$354)	\$385,586	22.8157	9.22%	
6	Commercial	12,785,250	6.2918	1.60	\$80,442	-11,350	(\$71)	\$80,371	5.7122	1.92%	
8	Recreational	1,069,000	4.0638	1.03	\$4,344	0	\$0	\$4,344	3.8099	0.10%	
9	Farm	215,881	5.7610	1.46	\$1,244	0	\$0	\$1,244	5.5394	0.03%	
		241,480,958	132.3740	33.6060	\$4,185,615	112,775	-24,551	4,161,064	121.1597	100.00%	

Class Name	2023 Rate	Option 3 Rate	\$ Value Change	% Value Change	2023 Budgeted Tax Revenue	
Residential	3.7875	3.9390	0.1515	4.00%	\$3,877,359	
Utilities	37.7003	39.2083	1.5080	4.00%		\$ 3,894,900
Supportive Housing	0.0000	0.0000	0.0000	0.00%		\$ 191,903
Major Industry	45.9766	47.8157	1.8391	4.00%		\$ 4,086,803
Light Industry	24.3216	25.2945	0.9729	4.00%		
Commercial	6.0498	6.2918	0.2420	4.00%		
Recreational	3.9075	4.0638	0.1563	4.00%		
Farm	5.5394	5.7610	0.2216	4.00%		
					2023 vs Option 3 Variance	\$ 283,704
					% Increase	7.32%
					Option 3 Surplus/(Deficit)	\$ 74,261

Option 4: 5% Tax Rate Increase, 2023 Major Industrial Rate

Class	Class Name	2024 Assessment	2024	Ratio	Base Levy	New Construction	Levy New Construction	Total Levy	2024 Base Rate	2024 % by class	
		market change									
1	Residential	142,424,142	3.9769	1.00	\$566,403	837,600	\$3,331	\$569,734	4.0699	13.77%	
2	Utilities	21,085,685	39.5853	9.95	\$834,683	-699,475	(\$27,689)	\$806,995	35.6297	20.29%	
3	Supportive Housing	0	0.0000	0.00		0		0	0.0000	0.00%	
4	Major Industry	48,643,100	45.9766	11.56	\$2,236,444	0	\$0	\$2,236,444	43.5828	54.36%	
5	Light Industry	15,257,900	25.5377	6.42	\$389,651	-14,000	(\$358)	\$389,294	22.8157	9.47%	
6	Commercial	12,785,250	6.3523	1.60	\$81,216	-11,350	(\$72)	\$81,144	5.7122	1.97%	
8	Recreational	1,069,000	4.1029	1.03	\$4,386	0	\$0	\$4,386	3.8099	0.11%	
9	Farm	215,881	5.8164	1.46	\$1,256	0	\$0	\$1,256	5.5394	0.03%	
		241,480,958	131.3480	33.0279	\$4,114,039	112,775	-24,788	4,089,252	121.1597	100.00%	

Class Name	2023 Rate	Option 4 Rate	\$ Value Change	% Value Change	2023 Budgeted Tax Revenue	
Residential	3.7875	3.9769	0.1894	5.00%	\$3,877,359	
Utilities	37.7003	39.5853	1.8850	5.00%		\$ 3,894,900
Supportive Housing	0.0000	0.0000	0.0000	0.00%		\$ 191,903
Major Industry	45.9766	45.9766	0.0000	0.00%		\$ 4,086,803
Light Industry	24.3216	25.5377	1.2161	5.00%		
Commercial	6.0498	6.3523	0.3025	5.00%		
Recreational	3.9075	4.1029	0.1954	5.00%		
Farm	5.5394	5.8164	0.2770	5.00%		
					2023 vs Option 4 Variance	\$ 211,892
					% Increase	5.46%
					Option 4 Surplus/(Deficit)	\$ 2,449

District of Taylor - Proposed 2024-2028 Financial Plan
Appendix 3
2023 Tax Rates with Major Ind >\$10M

	Municipalities	Purpose of Tax Rate	General Purposes Major Industry Assessment	Major Industry Tax Rate	(Under)/Over Average
1	Langley - D	Municipal	107,418,200	2.97890	(37.3254)
2	Richmond	Municipal	528,312,800	5.90261	(34.4017)
3	Chase	Municipal	19,602,700	7.49000	(32.8143)
4	Victoria	Municipal	24,148,000	10.69510	(29.6092)
5	Nanaimo - C	Municipal	142,060,800	12.21679	(28.0875)
6	Pitt Meadows	Municipal	15,509,100	12.29850	(28.0058)
7	North Vancouver - D	Municipal	719,619,731	12.93039	(27.3739)
8	Northern Rockies - REGM	Municipal	260,097,260	16.36381	(23.9405)
9	Delta	Municipal	816,837,600	17.01830	(23.2860)
10	New Westminster	Municipal	92,215,600	17.68344	(22.6208)
11	Surrey	Municipal	228,034,800	18.78407	(21.5202)
12	Elkford	Municipal	160,452,100	18.86745	(21.4368)
13	Burnaby	Municipal	432,782,000	20.30900	(19.9953)
14	Logan Lake	Municipal	124,363,500	20.40210	(19.9022)
15	West Kelowna	Municipal	23,531,000	24.38946	(15.9148)
16	Spallumcheen	Municipal	21,465,000	26.65810	(13.6462)
17	Golden	Municipal	11,936,000	27.47293	(12.8314)
18	North Vancouver - C	Municipal	351,441,000	27.50000	(12.8043)
19	Squamish	Municipal	25,478,000	28.90270	(11.4016)
20	Kitimat	Municipal	1,236,384,600	29.65109	(10.6532)
21	Fort St. John	Municipal	23,213,000	29.72430	(10.5800)
22	North Cowichan	Municipal	172,252,700	30.59010	(9.7142)
23	Dawson Creek	Municipal	18,635,000	33.54340	(6.7609)
24	Esquimalt	Municipal	51,733,700	33.98041	(6.3239)
25	Vancouver	Municipal	285,449,000	35.61235	(4.6919)
26	Sparwood	Municipal	143,770,100	37.85613	(2.4482)
27	Port Moody	Municipal	263,077,300	37.88939	(2.4149)
28	Grand Forks	Municipal	22,625,100	38.63780	(1.6665)
29	Fraser Lake	Municipal	26,837,000	39.81240	(0.4919)
30	Stewart	Municipal	17,560,400	40.40000	0.0957
31	Chetwynd	Municipal	32,411,700	40.71570	0.4114
32	Kamloops	Municipal	83,974,200	45.14000	4.8357
33	Trail	Municipal	225,530,000	45.38180	5.0775
34	Castlegar	Municipal	65,578,500	45.61800	5.3137
35	Taylor	Municipal	46,110,500	45.97660	5.6723
36	Merritt	Municipal	15,103,200	47.85000	7.5457
37	Vanderhoof	Municipal	27,539,300	48.58710	8.2828
38	Mackenzie	Municipal	38,248,800	49.39920	9.0949
39	Revelstoke	Municipal	11,321,100	50.48660	10.1823
40	Princeton	Municipal	51,269,500	54.54648	14.2422
41	100 Mile House	Municipal	10,928,400	57.25089	16.9466
42	Port Alberni	Municipal	87,615,800	59.26759	18.9633
43	Powell River - C	Municipal	114,077,000	60.31681	20.0125
44	Prince George	Municipal	307,575,800	60.56962	20.2653
45	Prince Rupert	Municipal	252,589,948	62.75496	22.4507
46	Fort St. James	Municipal	14,384,900	74.45570	34.1514
47	Ladysmith	Municipal	13,608,000	83.00640	42.7021
48	Houston	Municipal	20,035,500	90.15088	49.8466
49	Quesnel	Municipal	105,777,400	98.21551	57.9112
50	Williams Lake	Municipal	28,772,500	107.45209	67.1478
51	Tumbler Ridge	Municipal	36,150,189	111.81550	71.5112
	Average			40.30428	

District of Taylor - Proposed 2024-2028 Financial Plan

Appendix 4: 2023 Tax Rates in the Peace River Regional District

Municipalities	Purpose of Tax Rate	Residential	Utilities	Supportive Housing	Major Industry ¹	Light Industry	Business	Managed Forest Land	Recreation Non-Profit	Farm ¹
Chetwynd	Municipal	4.07800	43.63000	4.07800	40.71570	18.00000	10.53320	12.23400	0.03350	4.84530
Dawson Creek	Municipal	6.51820	49.15740	6.51820	33.54340	19.86590	19.66290	19.55460	7.38010	19.62260
Fort St. John	Municipal	5.35640	40.00000	0.00000	29.72430	27.15320	15.07020	0.00000	11.28970	1.60690
Hudson's Hope	Municipal	3.67710	25.21440	0.00000	16.80960	16.80960	10.19082	0.00000	3.15180	3.15180
Pouce Coupe	Municipal	3.82438	44.29014	3.45379	12.00000	11.45937	9.16780	3.45379	3.82438	3.82438
Taylor	Municipal	3.78750	37.70030	0.00000	45.97660	24.32160	6.04980	0.00000	3.90750	5.53940
Tumbler Ridge	Municipal	6.43190	40.00000	0.00000	111.81550	60.20000	14.41010	0.00000	6.43190	6.43190
Average		4.81050	39.99889	2.00714	41.51216	25.40138	12.15497	5.03463	5.14555	6.43175
<i>Above/(Below) Average</i>		<i>(1.02300)</i>	<i>(2.29859)</i>	<i>(2.00714)</i>	<i>4.46444</i>	<i>(1.07978)</i>	<i>(6.10517)</i>	<i>(5.03463)</i>	<i>(1.23805)</i>	<i>(0.89235)</i>