

THE CORPORATION OF THE CITY OF COURTENAY

NOTICE OF SPECIAL COUNCIL MEETING

*We respectfully acknowledge that the land on which we gather is the
unceded traditional territory of the K'ómoks First Nation*

DATE: Monday, April 30, 2018
PLACE: City Hall Council Chambers
TIME: 4:00 p.m.

AGENDA

Pg#

1.00 K'OMOKS FIRST NATION ACKNOWLEDGEMENT

2.00 STAFF REPORTS/PRESENTATIONS

1 1. 2018 Tax Rates Report

3.00 BYLAWS

For First, Second and Third Reading

13 1. "Tax Rates Bylaw No. 2925, 2018"
(A bylaw to establish the property value taxation rates for 2018)

4.00 RESOLUTIONS OF COUNCIL

1. **In Camera Meeting**

That notice is hereby given that a Special In-Camera meeting closed to the public will be held April 30th, 2018 at the conclusion of the Regular Council Meeting pursuant to the following sub-sections of the *Community Charter*:

- 90 (1) (c) labour relations or other employee relations
- 90 (2) (b) the consideration of information received and held in confidence relating to negotiations between the municipality and a provincial government or the federal government or both, or between a provincial government or the federal government or both and a third party.

5.00 ADJOURNMENT

A handwritten signature in black ink, appearing to read "John Ward", written in a cursive style.

John Ward, CMC
Corporate Officer

Posted April 27, 2018



THE CORPORATION OF THE CITY OF COURTENAY

STAFF REPORT

To: Council
From: Chief Administrative Officer
Subject: 2018 Tax Rates Report

File No.: 1970-02
Date: April 30, 2018

PURPOSE:

The purpose of this report is for Council to establish the 2018 tax rates.

POLICY ANALYSIS:

Section 197 of the *Community Charter* requires the City to set tax rates by Bylaw in order to raise sufficient property value taxes as provided for in its financial plan.

EXECUTIVE SUMMARY:

Each year, BC Assessment (BCAA) provides updated assessment information for the City. It notes the total number of properties for each tax class and the cumulative assessment value for each respective tax class. This informs staff of the growth in properties and the change in assessment for each tax class.

Over the past year, 154 new residential properties were added to the Residential tax class. The combination of new properties and higher values for residential properties resulted in the Residential tax class growing by 19.26%. In comparison, the Commercial sector saw a small reduction in its numbers but the cumulative commercial assessment number grew by 6.69%. This assessment growth and the request for additional property tax revenues factor into the determination of tax rates for the property tax classes.

For 2018 Staff suggests the Residential Tax Class rate should be revised from 3.9768 (2017 rate) to 3.4289 and the Commercial multiplier changed from 2.7195 (2017 multiplier) to 3.03986. Using these revised values equally distributes the requested tax increase of 1.5% between the Residential and Commercial tax classes. Should Council choose to modify the commercial multiplier, any change will shift the tax burden in favour of one tax class versus the other tax class.

CAO RECOMMENDATIONS:

That based on the April 30, 2018 Staff Report "2018 Tax Rates", Council approve a Residential Tax Class rate of 3.4289 and a Commercial tax rate multiplier of 3.03986 in order to generate property tax revenues to cover the budgeted expenditures identified in the 2018 – 2022 Consolidated Financial Plan.

Respectfully submitted,



David Allen, BES, CLGEM, SCLGM
Chief Administrative Officer

BACKGROUND:

Consideration and approval of a Five-Year Financial Plan is an annual requirement under Section 165 of the *Community Charter*. Council has been given, in separate reports, the Solid Waste, Water, Sewer and General Fund budgets. Council was also presented with the 2018–2022 Consolidated Financial Plan on April 3, 2018 and passed the following resolution:

.08
2018 – 2022 GENERAL
FUND BUDGET AND 2018 –
2022 CONSOLIDATED
FINANCIAL PLAN
1705-20

Moved by Hillian and seconded by Lennox that based on the April 3rd, 2018 Staff Report “2018–2022 General Fund Budget and 2018–2022 Consolidated Financial Plan”,

That Council approve the 2018–2022 General Fund Budget and 2018–2022 Consolidated Financial Plan with an amended increase of 1.5% derived from property taxation;

That the 2018–2022 Consolidated Financial Plan be amended to remove the 1% Asset Management Reserve contribution;

That Council approve the 2018–2022 Consolidated Financial Plan as amended;

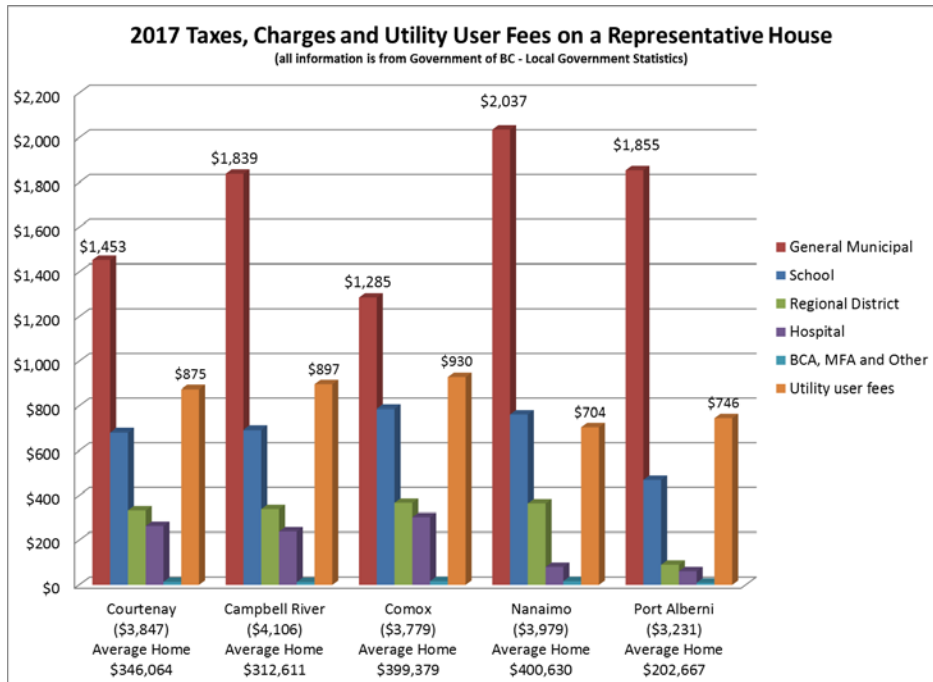
That the amended 2018–2022 Consolidated Financial Plan be posted on the City’s website for 10 days to allow for public input, and;

That Council direct staff to include the various amended schedules in the 2018–2022 Consolidated Financial Plan Bylaw.

Carried with Mayor Jangula opposed

Following the approval of the Consolidated Financial Plan, Council is instructed under Section 197 of the *Community Charter* to set by bylaw, tax rates and the commercial multiplier in order to raise property tax revenues to meet the budgetary requests of the organization and other Taxing Authorities.

The following 2017 comparison of property tax and utility costs from neighbouring municipalities on Vancouver Island has been compiled using BC Government statistics for Local Governments in the province. It shows how an “average” residential property in Courtenay compares to other municipalities in relation to property taxes levied, dollars collected for other taxing authorities, utility user fees and parcel taxes.



DISCUSSION:

The primary source of funding for the Consolidated Financial Plan is the Property Tax Levy. On April 3, 2018 Council approved a budgetary request to increase tax revenues by 1.5%. For 2018, the amount of property tax revenues the City requires is \$22.901M (which includes the 1.5% property tax increase) to provide revenue for all budgeted expenditures and the annual debt payment.

Assessment Trends

The March 21, 2018 BC Assessment Revised Assessment roll information is used to calculate the impact of the 1.5% tax increase across all Tax Classes. It provides the total number of properties in each Tax Class and their respective cumulative total assessment value.

In early January, 2018 BCAA’s website noted the mean average market price for a single family residential property in Courtenay had risen significantly. This information was identified in the General Fund Budget report submitted to Council in mid-March.

- Average Residential Assessment (Class 01) Average property value increase = 22.22% (from \$360,000 to \$440,000)

**BCAA website news bulletin posted entitled ‘Vancouver Island 2018 Property Assessment Notices in the Mail’, dated January 2, 2018

The Revised Assessment roll released in the latter part of March notes the Residential Tax Class (01) includes more than just the valuation for single family dwellings. It includes duplexes, stratas, raw land zoned Residential, Residential Agricultural Land Reserve and Residential farm land which cumulatively calculate to a total Class 01 Residential amount of \$4,278,048,775. For 2018, the total number of Class 1

properties is 11,439 versus 11,285 in 2017. This represents residential growth of 154 properties or 1.36% in one year.

Using the above methodology, the average Class 1 Residential property comparison is:

- Average Residential Assessment (Class 01) Average Residential property value increase = 19.26%
 (from \$313,600₂₀₁₇ to \$374,000₂₀₁₈)

The average Class 6 Commercial assessment, based on the same methods identified above, is:

- Commercial Assessment (Class 06) Average Commercial property value increase = 6.69%
 (from \$730,499₂₀₁₇ to \$779,400₂₀₁₈)

Tax Rates and Commercial Multiplier:

Once the total annual amount of property tax revenue is quantified, the cumulative residential assessment value is used to calculate the Residential Class 01 tax rate. The Class 01 property tax rate is the anchor used to quantify the value for all other Tax Classes.

The commercial multiplier is adjusted to proportionately distribute the tax revenue request of 22.901M between the Residential Tax Class (01) and the Commercial Tax Class (06). It is adjusted until the proportional distribution is equal between the two Tax Classes.

Since 2010, the City’s commercial property tax multiplier has fallen from 3.10 to 2.7195 in 2017. When the commercial tax multiplier is lowered, the impact is an increase to residential taxes as identified in Table # 1. For 2018 when the multiplier is adjusted to **3.03986**, each Tax Class experiences a similar proportional tax increase of 2.83%.

Table # 1:

| | Average Assessment Change | | | | | | | | |
|-----------------------------------|---------------------------|------------|--------|---------------------------|---------------------------|------------------------------|---------------------------|---------------------------|-----------------------------|
| | 2017 | 2018 | % | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Class 1 - Residential | | | | | | | | | |
| | \$ 313,600 | \$ 374,000 | 19.26% | | | | | | |
| Municipal General Tax \$ Increase | | | | \$ 19.08 | \$ 26.38 | \$ 35.27 | \$ 56 | \$ 72 | \$ 85 |
| % change in tax levy over 2017 | | | | 1.53% | 2.11% | 2.83% | 4.53% | 5.77% | 6.80% |
| Class 6 - Commercial | | | | Multiplier of 3.15 | Multiplier of 3.10 | Multiplier of 3.03986 | Multiplier of 2.90 | Multiplier of 2.80 | Multiplier of 2.7195 |
| | \$ 730,499 | \$ 779,400 | 6.69% | | | | | | |
| Municipal General Tax \$ Increase | | | | \$ 411.65 | \$ 326.88 | \$ 223.60 | \$ (22.23) | \$ (203.04) | \$ (351.76) |
| % change in tax levy over 2017 | | | | 5.21% | 4.14% | 2.83% | -0.28% | -2.57% | -4.45% |

What does this mean to the Average Taxpayer?

Based on the City’s suggested property tax rate increase, existing commercial rate multiplier and tax rate structure, the following impacts have been calculated:

Residential Class

The property tax increase for an average Class 1 residential property, valued at \$374,000, is estimated to increase by 2.83% or **\$35.27** for the municipal portion of the tax notice. This is equivalent to \$2.94 per month.

When the water, sewer, and solid waste user fees are applied to this property, the impact of City rates, fees and property tax increases is **\$138.36** (\$60.59 plus \$77.77 for increased Utility user fees)(see Attachment # 1).

Tax Collections for Other Authorities are projected to be about \$98.00 for 2018. These rates are outside the control of City Council.

Commercial Class

The property tax increase for an average commercial property, valued at \$779,400 also sees an increase of 2.83% or \$223.60 (See Attachment # 2).

***Commercial Class 6 encompasses a wide range of businesses, with a wide range of assessment valuations.

FINANCIAL IMPLICATIONS:

Council's decision with respect to the commercial multiplier is the key factor when determining the distribution of the property tax levy between property classes. If Council chooses to adjust the commercial tax rate multiplier to the right of the 3.03986 value, it results in a higher percentage increase to residential property owners. For example, if the multiplier is reduced to the same value as it was in 2017 (2.7195), the impact of the 1.5% tax increase is an \$85 tax increase or 6.80% tax increase for the average Class 1 Residential property versus a 4.45% tax reduction or \$352 credit for an average Class 6 Commercial Property (see Table 1 – yellow highlighted cells). Shifting the multiplier in the opposite direction to 3.15 results in an average residential property paying \$19.08, an increase of 1.53%, but the Commercial sector pays \$411.65, an increase of 5.21%.

The historical tax rates and the commercial multiplier are noted in Table 2.

Table # 2:

| Class | | 2018 Proposed Rate | 2017 Rate | 2016 Rate | 2015 Rate | 2014 Rate | 2013 Rate |
|--|-----------------------|--------------------|----------------|----------------|----------------|----------------|----------------|
| 01 | Residential | 3.4289 | 3.9768 | 4.0414 | 3.9404 | 3.8286 | 3.7322 |
| 02 | Utilities | 24.0020 | 27.0373 | 28.2899 | 27.5831 | 26.8001 | 26.1249 |
| 03 | Supportive Housing | 3.4289 | 3.9768 | 4.0414 | 3.9404 | 3.8286 | 3.7322 |
| 04 | Major Industry | 13.3725 | 15.5095 | 15.7615 | 15.3677 | 14.9314 | 14.5553 |
| 05 | Light Industry | 13.3725 | 15.5095 | 15.7615 | 15.3677 | 14.9314 | 14.5553 |
| 06 | Business | 10.4232 | 10.8149 | 11.3160 | 11.0333 | 10.7201 | 10.6365 |
| 08 | Recreation/Non-Profit | 3.4289 | 3.9768 | 4.0414 | 3.9404 | 3.8286 | 3.7322 |
| 09 | Farm | 3.4289 | 3.9768 | 4.0414 | 3.9404 | 3.8286 | 3.7322 |
| Total | | 74.8858 | 84.7784 | 87.2945 | 85.1134 | 82.6974 | 80.8008 |
| <i>Percentage Change between Current Year and Prior Year Municipal Tax Rates</i> | | -11.67% | -2.88% | 2.56% | 2.92% | 2.35% | 3.84% |
| Commercial Multiple | | 3.03986 | 2.7195 | 2.80 | 2.80 | 2.80 | 2.85 |

ADMINISTRATIVE IMPLICATIONS:

Depending on Council’s instruction, any changes will take approximately 2 hours.

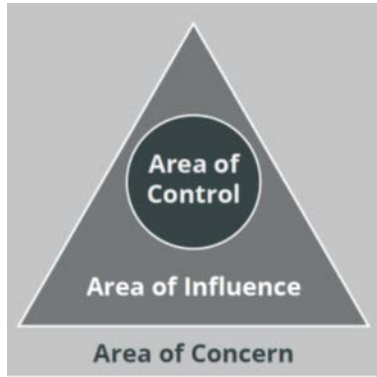
ASSET MANAGEMENT IMPLICATIONS:

N/A

STRATEGIC PRIORITIES REFERENCE:

We focus on organizational and governance excellence

- We support and encourage initiatives to improve efficiencies
- We support meeting the fundamental corporate and statutory obligations
- Communication with our community is a priority, and is considered in all decisions we make
- We responsibly provide services at a level which the people we serve are willing to pay



- **Area of Control**
 The policy, works and programming matters that fall within Council’s jurisdictional authority to act.
- ▲ **Area of Influence**
 Matters that fall within shared or agreed jurisdiction between Council and another government or party.
- **Area of Concern**
 Matters of interest outside Council’s jurisdictional authority to act.

OFFICIAL COMMUNITY PLAN REFERENCE:

N/A

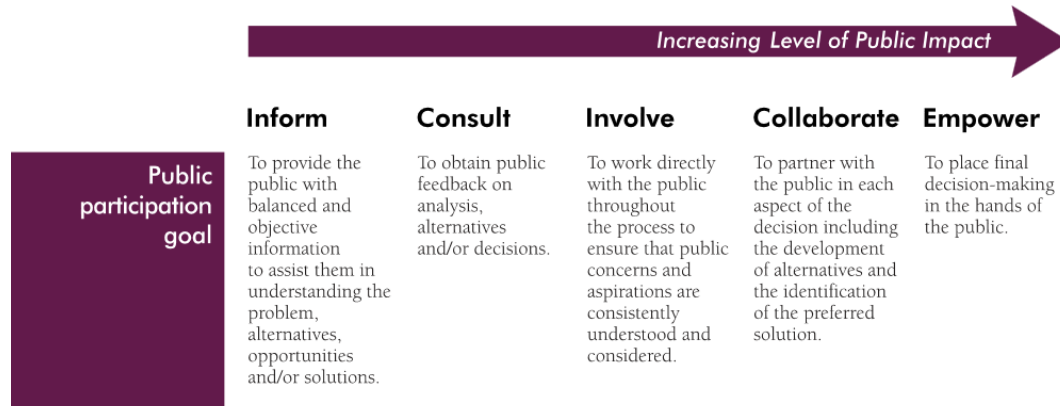
REGIONAL GROWTH STRATEGY REFERENCE:

N/A

CITIZEN/PUBLIC ENGAGEMENT:

Staff would **inform** the public based on the IAP2 Spectrum of Public Participation:

http://c.ymcdn.com/sites/www.iap2.org/resource/resmgr/imported/IAP2%20Spectrum_vertical.pdf



OPTIONS:

Option 1:

That for 2018 Council approve a Residential Tax Class rate of 3.4289 and a Commercial tax rate multiplier of 3.03986 in order to generate property tax revenues of \$22.901M as identified in the 2018 – 2022 Consolidated Financial Plan. **RECOMMENDED**

Option 2:

That for 2018 Council approve an amended Commercial tax rate multiplier and Residential Tax Class rate to generate property tax revenues of \$22.901M as identified in the 2018 – 2022 Consolidated Financial Plan.

Option 3:

That the 2017 Commercial tax rate multiplier and tax rates be used to generate property tax revenues of \$22.901M as identified in the 2018 – 2022 Consolidated Financial Plan.

Prepared by:



Brian Parschauer, BA, CPA-CMA
Director of Finance

Attachments:

- #1. Impact of Property Taxes and Utilities on an Average Residential Property*
- #2. Impact of Property Taxes and Utilities on an Average Commercial Property*
- #3. Commercial Multiplier Options*



City of Courtenay

Comparison of Property Taxes and Utilities on an Average Residential Property

| | 2018 | 2017 | Difference |
|---|--------------------|-------------------|---------------|
| Average Residential Property per BCAA Complete Roll information -March 27-18 | 374,000 | 313,600 | 60,400 |
| Property Taxes Calculation | | | |
| General Municipal Taxes | | | |
| General Municipal & Debt Levy | \$ 1,282.39 | 1,247.12 | 35.27 |
| Frontage Taxes | | | |
| Water Frontage (avg 21.83 metres) | \$ 127.49 | \$102.16 | 25.32 |
| Sewer Frontage (avg 21.83 meters) | \$ 223.54 | \$223.54 | - |
| Subtotal Courtenay Municipal Taxes | 1,633.42 | \$1,572.83 | 60.59 |
| Tax Collections for Other Authorities | | | |
| School | \$690.44 | \$617.98 | 72.46 |
| Library | \$71.59 | \$69.46 | 2.12 |
| Regional District | \$311.33 | \$301.06 | 10.27 |
| Regional Hospital District | \$249.44 | \$237.93 | 11.52 |
| BC Assessment Authority | \$15.07 | \$13.55 | 1.52 |
| Municipal Finance Authority | \$0.07 | \$0.06 | 0.01 |
| Subtotal Other Authorities Taxes | \$1,337.95 | \$1,240.04 | 97.91 |
| Total Tax Levy | \$ 2,971.37 | \$2,812.87 | 158.50 |
| Basic Home Owner Grant | \$ (770) | (770) | |
| Total Tax Payable net of Basic Grant | \$ 2,201.37 | \$2,042.87 | 158.50 |
| Utilities - Single Family User | | | |
| Water | \$ 467.53 | \$425.03 | 42.50 |
| Sewer | \$ 324.17 | \$294.70 | 29.47 |
| Solid Waste & Recycling | \$ 161.40 | \$155.60 | 5.80 |
| | \$ 953.10 | \$875.33 | 77.77 |
| Total Taxes & Utilities (net of Basic Grant) | \$ 3,154.47 | \$2,918.20 | 236.27 |
| Net Increase/(Decrease) | \$ 236.27 | | |
| Less Increases for Others | \$ 97.91 | | |
| Total - City Only | \$ 138.36 | 4.74% | |
| Less CVRD Increases for Water/Sewer/Solid Waste | | | |
| Water (60%) | \$ 25.50 | | |
| Sewer (70%) | \$ 20.63 | | |
| Solid Waste (44%) | \$ 2.55 | | |
| | \$ 48.68 | | |
| Total increase for City net CVRD | \$ 89.68 | | |
| Total Percentage increase solely for City Purposes | 3.073% | | |

City of Courtenay



Comparison of Property Taxes on an Average Commercial Property

| | <u>2018</u> | <u>2017</u> | |
|--|-------------------|------------------|-----------------|
| Average Assessment Value | 779,400 | 730,499 | 6.69% |
| Commercial Multiplier | 3.03986 | 2.7195 | |
| Property Taxes | | | |
| General Municipal Taxes | | | |
| General Municipal & Debt Levy | \$ 8,123.88 | 7,900.27 | 223.60 |
| Frontage Taxes | | | |
| Water Frontage (avg 21.83M) | 127.49 | \$ 102.16 | 25.32 |
| Sewer Frontage (avg 21.83M) | 223.54 | \$ 223.54 | - |
| Subtotal City Municipal Taxes | 8,474.90 | 8,225.98 | 248.93 |
| Tax Collections for Other Authorities | | | |
| School | \$ 3,273.48 | 3,506.40 | (232.92) |
| Library | \$ 453.50 | 440.03 | 13.47 |
| Regional District | \$ 1,790.56 | 1,817.89 | (27.33) |
| Regional Hospital District | \$ 1,273.59 | 1,357.87 | (84.28) |
| BC Assessment Authority | \$ 96.72 | 101.76 | (5.03) |
| Municipal Finance Authority | \$ 0.39 | 0.37 | 0.02 |
| Subtotal Other Authorities Taxes | 6,888.25 | 7,224.31 | (336.07) |
| Total Tax Levy | 15,363.15 | 15,450.29 | (87.14) |
| Net Increase/(Decrease) | \$ (87.14) | | |

City of Courtenay

2018 Financial Plan - Commercial Tax Rate Multiplier

Summary of Options and Impacts on Municipal Taxation among Classes

| | | Average Assessment Change | | | | | | | | | | | | | |
|-----------------------------------|--|---------------------------|------------|--------|---------------------------|---------------------------|-------------------------------|------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-----------------------------|---------------------------|
| | | 2017 | 2018 | % | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| Class 1 - Residential | | | | | | | | | | | | | | | |
| | | \$ 313,600 | \$ 374,000 | 19.26% | | | | | | | | | | | |
| Municipal General Tax \$ Increase | | | | | \$ 19.08 | \$ 26.38 | \$ 33.17 | \$ 35.27 | \$ 41.23 | \$ 56 | \$ 64 | \$ 72 | \$ 80 | \$ 85 | \$ 88 |
| % change in tax levy over 2017 | | | | | 1.53% | 2.11% | 2.66% | 2.83% | 3.31% | 4.53% | 5.15% | 5.77% | 6.41% | 6.80% | 7.05% |
| Class 6 - Commercial | | | | | Multiplier of 3.15 | Multiplier of 3.10 | Multiplier of 3.053962 | Multiplier of 3.03986 | Multiplier of 3.00 | Multiplier of 2.90 | Multiplier of 2.85 | Multiplier of 2.80 | Multiplier of 2.75 | Multiplier of 2.7195 | Multiplier of 2.70 |
| | | \$ 730,499 | \$ 779,400 | 6.69% | | | | | | | | | | | |
| Municipal General Tax \$ Increase | | | | | \$ 411.65 | \$ 326.88 | \$ 247.95 | \$ 223.60 | \$ 154.36 | \$ (22.23) | \$ (112.10) | \$ (203.04) | \$ (295.08) | \$ (351.76) | \$ (388.22) |
| % change in tax levy over 2017 | | | | | 5.21% | 4.14% | 3.14% | 2.83% | 1.95% | -0.28% | -1.42% | -2.57% | -3.74% | -4.45% | -4.91% |

CITY OF COURTENAY
BYLAW REFERENCE FORM

BYLAW TITLE

Tax Rates Bylaw No. 2925, 2018

REASON FOR BYLAW

To establish the property value taxation rates for 2018

STATUTORY AUTHORITY FOR BYLAW

Section 197 of the *Community Charter*

OTHER APPROVALS REQUIRED

STAFF COMMENTS AND/OR REPORTS

OTHER PROCEDURES REQUIRED

April 30, 2018

B. Parschauer
Staff Member

THE CORPORATION OF THE CITY OF COURTENAY

BYLAW NO. 2925

**A bylaw to impose rates on all
taxable lands and improvements**

Whereas pursuant to the provisions of the *Community Charter* the Council must each year, by bylaw, impose property value taxes on all land and improvements according to the assessed value thereof, by establishing rates for:

- a. the municipal revenue proposed to be raised for the year from property value taxes, as provided in the 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 other public body;

Therefore, the Council of the Corporation of the City of Courtenay in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as **“Tax Rates Bylaw No. 2925, 2018”**.
2. The following rates are hereby imposed and levied for the year 2018:
 - (a) For all lawful general purposes of the municipality, on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in column “A” of the schedule attached hereto and forming a part of this bylaw hereof;
 - (b) For debt purposes, on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in column “B” of the schedule attached hereto and forming a part of this bylaw hereof;
 - (c) For purposes of the Vancouver Island Regional Library on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in column “C” of the schedule attached hereto and forming a part of this bylaw hereof;
 - (d) For purposes of the Comox Valley Regional District on the assessed value of land and improvements taxable for general municipal purposes, rates appearing in column “D” of the schedule attached hereto and forming a part of this bylaw hereof;
 - (e) For purposes of the Comox Valley Regional District on the assessed value of land and improvements taxable for general hospital purposes, rates appearing in Column “E” of the schedule attached hereto and forming a part of this bylaw hereof;

- (f) For purposes of the Comox-Strathcona Regional Hospital District on the assessed value of land and improvements taxable for hospital purposes, rates appearing in column “F” of the schedule attached hereto and forming a part of this bylaw hereof;
 - (g) For purposes of the Municipal Finance Authority on the assessed value of land and improvements for general municipal purposes, rates appearing in column “G” of the schedule attached hereto and forming a part of this bylaw hereof.
 - (h) For purposes of the B.C. Assessment Authority on the assessed value of land and improvements for general municipal purposes, rates appearing in column “H” of the schedule attached hereto and forming a part of this bylaw hereof.
 - (i) For purposes of the Downtown Courtenay Business Improvement Area on the assessed value of land and improvements for general municipal purposes, rates appearing in column “I” of the schedule attached hereto and forming a part of this bylaw hereof.
3. As soon as is practicable after the 2nd day of July, 2018, there shall be added to the unpaid taxes of the current year, in respect of each parcel of land and its improvements on the property tax roll, ten percent of the amount unpaid as of the 2nd day of July, 2018; and the said unpaid taxes together with the amount added as aforesaid, shall be deemed to be taxes of the current year due on such land and improvements.

Read a first time this day of April, 2018

Read a second time this day of April, 2018

Read a third time this day of April, 2018

Finally passed and adopted this day of May, 2018

Mayor

Director of Legislative Services

BYLAW NO. 2925, 2018

SCHEDULE

Tax Rates (dollars of tax per \$1000 taxable value)

| Property Class | <u>A</u> General Municipal | <u>B</u> Debt | <u>C</u> Library | <u>D</u> Regional District (rates applied to general assessment) | <u>E</u> Regional District (rates applied to hospital assessment) | <u>F</u> Regional Hospital District | <u>G</u> Municipal Finance Authority | <u>H</u> B.C Assessment Authority | <u>I</u> Downtown Courtenay Business Improvement Area |
|-------------------------------|----------------------------------|------------------|---------------------|---|---|--|---|--|--|
| 1. Residential | 3.2205 | 0.2084 | 0.1914 | 0.4372 | 0.3953 | 0.6670 | 0.0002 | 0.0403 | 0.0000 |
| 2. Utilities | 22.5432 | 1.4588 | 1.3399 | 3.0603 | 1.3834 | 2.3344 | 0.0007 | 0.5037 | 0.0000 |
| 3. Supportive Housing | 3.2205 | 0.2084 | 0.1914 | 0.4372 | 0.3953 | 0.6670 | 0.0002 | 0.0000 | 0.0000 |
| 4. Major Industry | 12.5598 | 0.8128 | 0.7465 | 1.7050 | 1.3439 | 2.2677 | 0.0007 | 0.5037 | 0.0000 |
| 5. Light Industry | 12.5598 | 0.8128 | 0.7465 | 1.7050 | 1.3439 | 2.2677 | 0.0007 | 0.1241 | 1.1201 |
| 6. Business / Other | 9.7897 | 0.6335 | 0.5819 | 1.3290 | 0.9684 | 1.6341 | 0.0005 | 0.1241 | 1.1201 |
| 8. Recreation / Non-Profit | 3.2205 | 0.2084 | 0.1914 | 0.4372 | 0.3953 | 0.6670 | 0.0002 | 0.0403 | 0.0000 |
| 9. Farm | 3.2205 | 0.2084 | 0.1914 | 0.4372 | 0.3953 | 0.6670 | 0.0002 | 0.0403 | 0.0000 |