

ITEM 1  
MANAGER'S REPORT NO. 67  
COUNCIL MEETING 87/11/02

RE: 1988 ASSESSMENT ROLL

MUNICIPAL MANAGER'S RECOMMENDATION:

1. THAT the recommendation of the Director Finance be adopted.

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TO: MUNICIPAL MANAGER

1987 October 28

FROM: DIRECTOR FINANCE

File: A73-2

RE: 1988 ASSESSMENT ROLL

Xref: T5-23

RECOMMENDATION

1. THAT this report be received for information purposes.

SUMMARY

The amount of new growth on the 1988 preliminary assessment roll is \$181,766,574 and is expected to generate about \$2 million of new municipal taxes in 1988 based on 1987 tax rates. The roll is subject to change at the Court of Revision.

Also on the 1988 assessment roll are assessments totalling \$15,741,000 that are eligible for tax abatement in 1988 under the Partners in Enterprise agreement Burnaby signed with the Province of B.C. Based on 50% tax abatement and 1987 tax rates, the amount to be rebated in 1988 is \$118,277, an increase of \$70,478 over the \$47,799 abatement in 1987.

The 1988 assessment is the second year of a biennial assessment roll, therefore the market values are unchanged from the 1987 roll, which are valued as at 1986 July 01.

Included in this report is a trend of authenticated assessment rolls by class from 1984 through 1987, together with the 1988 preliminary assessment roll.

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REPORT

1988 PRELIMINARY ASSESSMENT ROLL

We have received from the Area Assessor the 1988 assessment roll which is preliminary and subject to change, if any, from the Court of Revision.

The only change on the 1988 preliminary roll is for new construction, new developments, zoning changes, etc., for the full fiscal year 1986 October 01 to 1987 September 30, using market values as at 1986 July 01.

The 1988 assessment roll reflects the reestablishment of taxation of water lots, as a result of recent legislative amendments to the Assessment Act. Water lots which were previously removed from the assessment roll in 1986 have now been reinstated on the 1988 roll and will generate about \$26,000 in taxes in 1988, using 1987 tax rates.

The Province recently announced their intention to create a new tax class for resource type industries (i.e. oil refineries, sawmills, etc.) but no details have been released as to when such a new class would be established, exactly what would qualify, and how these types of industries would be valued for the assessment roll.

Our analysis of new growth is compared to the 1987 authenticated roll, upon which our 1987 annual tax rates were based and which allowed for Court of Revision changes. On this basis, new construction and development for the fiscal year is \$181,766,574 which, when using the 1987 municipal tax rate, would generate \$1,980,250 of new municipal taxes. This compares with \$1.54 million of new growth in 1987. The major portion of the new growth in the business class can be attributed to the construction that has taken place in Metrotown. Details of the 1988 new growth are:

Class	1988		% of Growth	1987		\$ New Municipal Taxes in 1988
	\$ New Construction			Tax Rate Per \$1000		
Residential	1	75,344,030	46.9	6.5261		491,703
Utilities	2	1,929,915	0.5	22.8414		44,082
Industrial	5	1,303,150	1.0	16.3153		21,261
Business	6	104,443,500	52.2	13.7049		1,431,388
Recreational	8	(1,271,600)	(0.6)	6.5261		(8,299)
Farm	9	17,579	-	6.5261		115
Total growth		181,766,574	100.0			1,980,250

B.C. "PARTNERS IN ENTERPRISE" PROGRAM

1988 is the third year in the five year agreement with the Province that obligates Burnaby to abate at least 50% of municipal taxes for eligible properties as identified by the Area Assessor. Council adopted a 50% policy for 1986 and 1987, and the program will be reviewed again at annual budget time as permitted by legislation.

The 1988 roll identifies properties that have eligible improvements of \$15,741,000, an increase of \$9,840,700 over the 1987 amount of \$5,900,300. Attachment 01 identifies these eligible properties and rebates for 1988 and 1987.

Based on 50% abatement of municipal taxes for 1988, and on the 1987 tax rates, the estimated municipal tax abatement for 1988 is \$118,277, an increase of \$70,478 over the \$47,799 abatement in 1987.

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ASSESSMENT ROLL TREND

Attachment 02 shows the assessment roll trend by class for 1984 through 1988. The trend shows a decline in the industrial class percentage offset by an increase in the business/other percentage. This decline in the industrial class proportion has an adverse effect on the taxes generated because of its relatively higher tax rate compared to the tax rate of business/other property class.

The foregoing is for the information of Council.



Howard Karras  
DIRECTOR FINANCE

PWT:gw  
Attach.

cc: Directors  
Secretary-Treasurer,  
School District No. 41  
Area Assessor

1988 PARTNERS IN ENTERPRISE ASSESSMENTS AND ABATEMENT

ATTACHMENT 01

Eligible Assessments - 1988

Name	Address of Property	Class 05	Class 06	Total for 1988
Trans Mountain Pipelines	7065 Bayview Court	\$ 677,550	\$ -	\$ 677,550
F. and C. Renzullo	3726 Parker Street	-	60,850	60,850
Discovery Parks	4225 Kincaid Street	7,250,100	-	7,250,100
Scardillo Cheese Ltd.	6224 Beresford Street	-	2,582,600	2,582,600
Stadco Forest Products	5450 Byrne Road	50,000	-	50,000
B.C. Development Corp.	2453 Gilmore Avenue	-	4,344,900	4,344,900
A. and M. Gomes	7370 Gilley Avenue	-	195,000	195,000
Webb & Knapp Canada Ltd.	3131 Lake City Way	-	580,000	580,000
<b>Total - 1988</b>		<b>7,977,650</b>	<b>7,763,350</b>	<b>\$15,741,000</b>
				<b>\$ 5,900,300</b>
				<b>\$9,840,700</b>
<b>Eligible Assessments</b>				
<b>Added in 1988</b>				
		<b>Class 05</b>	<b>Class 06</b>	
		\$ 193,100	\$ -	\$ 193,100
		2,140,100	-	2,140,100
		-	2,582,600	2,582,600
		-	4,344,900	4,344,900
		-	580,000	580,000
		<b>2,333,200</b>	<b>7,507,500</b>	<b>\$9,840,700</b>

Total eligible assessments - 1987  
 1988 Abatement of Municipal Taxes  
 (Assuming 50% Rebate)

Class	Eligible Assessments	50% Abatement Using 1987 Tax Rates	1988
Industrial 05	\$ 7,977,650	\$ 5,644,450	1988
Business 06	7,763,350	255,850	1987
		\$ 46,046	
		1,753	
		\$ 47,799	

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BURNABY GENERAL MUNICIPAL PURPOSES ASSESSMENT ROLL AND % BY CLASS  
1984 THROUGH 1987 (NOTE 1), 1988 (PRELIMINARY)

	1984	1985	1986	1987	(Preliminary) 1988	1988 Variance to 1987
01 Residential	4,050,662,998	4,486,141,704	4,580,015,384	4,687,458,110	4,762,802,140	75,344,030
	\$	\$	\$	\$	\$	\$
02 Utilities	68,869,572	80,908,820	81,008,605	78,871,202	80,801,117	1,929,915
	1.22	1.31	1.29	1.22	1.22	0.5
05 Industrial	244,030,187	240,846,050	237,853,200	221,234,050	222,537,200	1,303,150
	4.31	3.91	3.78	3.42	3.35	1.0
06 Business/ Other	1,272,593,530	1,340,029,840	1,374,977,790	1,464,901,800	1,569,345,300	104,443,500
	22.50	21.72	21.88	22.67	23.62	52.2
08 Recreation/ Non-Profit	18,840,600	19,888,950	10,445,400	8,862,850	7,591,250	(1,271,600)
	0.33	0.32	0.17	0.14	0.11	(0.6)
09 Farm	833,065	814,033	807,322	853,098	870,677	17,579
	0.01	0.01	0.01	0.01	0.01	-
	5,655,829,952	6,168,629,397	6,285,107,701	6,462,181,110	6,643,947,684	181,766,574
	100.00	100.00	100.00	100.00	100.00	100.0

Note (1) Assessment roll values used to establish annual tax rates.

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