

RE: LETTER FROM H.W. McCUTCHEON, 5748 NEVILLE STREET, BURNABY, B.C., V5J 2J2
1987 PROPERTY TAXES - 5748 NEVILLE STREET

MUNICIPAL MANAGER'S RECOMMENDATION:

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

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TO: MUNICIPAL MANAGER 87 06 25
FROM: DIRECTOR FINANCE FILE: T5-6
RE: 1987 PROPERTY TAXES
5748 NEVILLE STREET

RECOMMENDATION

1. THAT a copy of this report be sent to H. W. McCutcheon, 5748 Neville Street, Burnaby.

REPORT

This report is presented in response to a letter from H.W. McCutcheon which appears under correspondence in this agenda. The letter states that "when Council says taxes will go up by twenty-nine dollars I think one hundred dollars is too much."

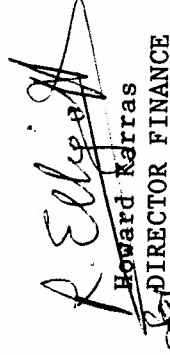
We confirm that the 1987 gross property taxes for the McCutcheon property for all rate setting bodies have increased by \$100.70 or 6.5% in 1987 over 1986. The municipal portion of the 1987 gross tax increase is \$26.10 representing a 3.8% increase over 1986.

The attached table presents an analysis of the 1987 tax increase on the McCutcheon property. It shows a .3% decrease in assessed value between 1986 and 1987.

The .3% decrease in assessed value of the McCutcheon property is lower than the .3% increase in assessed value of the median home in Burnaby. The Area Assessor for Burnaby states that the decrease in the McCutcheon assessment is due to an adjustment in market value for this type of property. Market values are determined on a neighbourhood area basis and have resulted in some assessments decreasing in 1987 while others have increased.

Including the change in assessed value, the general Municipal portion of the McCutcheon's 1987 taxes have increased by 3.8% which is less than the 4.4% increase experienced by the median home in Burnaby.

It is recommended that a copy of this report be sent to
H. W. McCutcheon, 5748 Neville Street, Burnaby.


Howard Marras
DIRECTOR FINANCE

RE:ah

cc. Area Assessor
B.C. Assessment Authority

ANALYSIS OF 1987 TAX INCREASE 5748 NEVILLE STREET

| | 1986 | 1987 | Taxes | Tax increases resulting from increased Assessment | Tax Rate | Total 1987 Increase |
|--------------------|----------|----------|--------|---|----------|---------------------|
| | \$ | \$ | \$ | % | % | \$ |
| Assessed value | 110,750 | 110,400 | | | | (.3) |
| General municipal | 694.38 | 720.48 | (2.29) | (.3) | 4.1 | 26.10 |
| School | 669.42 | 731.24 | (2.32) | (.3) | 9.6 | 61.82 |
| Other bodies | 66.61 | 72.79 | (.23) | (.3) | 9.6 | 6.18 |
| Water | 44.10 | 48.50 | - | - | 10.0 | 4.40 |
| Sewer | 87.50 | 89.70 | - | - | 2.5 | 2.20 |
| Local improvements | - | - | - | - | - | - |
| Gross taxes | 1,562.01 | 1,662.71 | (4.84) | (.3) | 6.8 | 100.70 |
| Less grants | 630.00 | 630.00 | - | - | - | - |
| Net taxes | 932.01 | 1,032.71 | (4.84) | (.5) | 11.3 | 100.70 |

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1987 June 25

Finance Department

ITEM SUPPLEMENTARY 21
 MANAGER'S REPORT NO. 44
 COUNCIL MEETING 87/06/29