

Considered at the April 22, 2025, Regular Council meeting

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City of Port Moody Report/Recommendation to Council

Date: April 22, 2025
 Submitted by: Finance and Technology Department – Financial Services Division
 Subject: 2025 Annual Property Tax Rates – Bylaw No. 3509

Purpose

To establish the City of Port Moody Property Tax Rates for the collection of property tax revenues as identified in the City of Port Moody Financial Plan Bylaw, 2025, No. 3509.

Recommended Resolution(s)

THAT City of Port Moody Annual Property Tax Rates Bylaw, 2025, No. 3509 be read a first, second, and third time as recommended in the report dated April 22, 2025, from the Finance and Technology Department – Financial Services Division regarding 2025 Annual Property Tax Rates – Bylaw No. 3509.

Background

Section 165 of the *Community Charter* requires municipalities to annually prepare and adopt a Financial Plan that encompasses the City's operating and capital requirements for a period of five years. Section 197 of the *Community Charter* requires that the municipalities annually adopt a Property Tax Rate Bylaw prior to May 15th of each year to collect and allocate the municipal revenue needed to fund the services Council has approved in their annual Financial Plan.

Section 165 of the *Community Charter* requires that Council adopt Financial Plan Bylaw, 2025, No. 3508 for years 2025 to 2029, prior to the adoption of Annual Property Tax Rates Bylaw, 2025, No. 3509. The tax rates for each of the property tax classes cannot be calculated until the amount of revenue needed from taxation has been identified and approved by Council. It is anticipated that the adoption of Financial Plan Bylaw, 2025, No. 3508 for years 2025-2029 will occur on May 6, 2025.

The 2025 Financial Plan may be subsequently amended by Council as permitted under the *Community Charter*; however, the associated Annual Property Tax Rates Bylaw, 2025, No. 3509 cannot be amended as the rates will be applied to the tax bills for collection of the tax revenues.

The draft Annual Property Tax Rates Bylaw, 2025, No. 3509 is included as **Attachment 1**.

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Council has a revenue policy that generally allocates the approved tax rate increase equally across all property tax classes, recognizing that all property tax classes have financial challenges. Council may, however, shift all or a portion of the tax increase to specific tax classes.

Tax Class Capping

The Major Industry Class (Class 4) contains properties that are legislatively capped at \$27.50/\$1,000 of assessed value by the *Ports Property Tax Act (PPTA)*. The *PPTA* was enacted by the Province to ensure that certain eligible port properties remain competitive in attracting port traffic and business to BC, in recognition of the importance of the BC ports as gateways to the economies of Canada. To encourage the owners of port properties to make investments in the capped port properties, the *PPTA* also requires that the new investments or improvements be phased in to the \$27.50/\$1,000 rate, starting at \$22.50/\$1,000. Improvements made to a capped port property in the current year require the application of the \$22.50/\$1,000 tax rate, which will be depreciated until the legislated \$27.50/\$1,000 rate is reached.

Due to tax class capping, some properties will not receive the Council approved tax increase. In these cases, the increase will remain within the tax class.

Properties in Utility Class 2 have also been legislatively capped by *BC Regulation 329/96* pursuant to section 197 of the *Community Charter* at the greater of \$40.00/\$1,000 of assessed value or 3.28 times the mill rate for Class 6 – Business/Other. The City's mill rate for Class 2 is currently proposed at \$36.75325 /\$1,000 of assessed value and is less than the capped rate. Therefore, these properties are not affected by *BC Regulation 329/96* for 2025.

Discussion

The Tax Rate Bylaw sets the tax rates for Municipal levies and Regional District levies. Other levies, collected through municipal tax notices, include School, BC Assessment Authority, Greater Vancouver Transportation Authority (TransLink), and the Municipal Finance Authority.

The 2025 Financial Plan presented for Council's approval shows a total residential property tax increase of 5.7% for the average household assessed at \$1.29 million for 2025, or \$168 for the year (\$3.23 per week). The total blended residential property charge, which includes property tax and utility levies (Drainage) are estimated at approximately \$3,235 for the average household, an increase of 6.3% over 2024, which has been driven by extraordinary charges from Metro Vancouver for the budget overages for the construction of North Shore Waste Water Treatment plant.

The mill rates in the attached Annual Property Tax Rates Bylaw, 2025, No. 3509 are based on the above tax and utility increases as proposed in the 2025 Financial Plan. The following is the breakdown of the 2025 municipal levies:

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Municipal Levies	2025
General Government Levy	38,873,407
Police Services	16,472,772
Asset Renewal Levy	5,595,297
Master Transportation Plan Levy	386,061
Fire Hall Levy	536,883
Storm Drainage Levy	2,635,385
Total	64,499,806

The 2025 Basic Home Owner Grant is \$570 and the Seniors Grant is \$845; both remain unchanged from 2024. The property value at which the Home Owner Grant begins to be phased out starts at \$2,175,000. The Grant continues to be phased out at the rate of \$5 of Grant for each additional \$1,000 of assessed value in excess of \$2,175,000. As a result, the Grant will be eliminated for homeowners with a home valued at more than \$2,289,000. This cap is at the higher rate of \$2,344,000 for seniors, those qualifying under the persons with disabilities category, and those in receipt of war veteran allowances.

In 2019, the Province implemented an additional school tax, which applies to high-valued residential properties in the province, including detached homes, stratified condominium or townhouse units, and most vacant land. The additional school tax does not apply to non-stratified rental buildings with four or more housing units.

The residential portion of a property's assessed value above \$3 million is affected at the following rates:

- 0.2% on the residential portion assessed between \$3 million and \$4 million; and
- 0.4% tax rate on the residential portion assessed over \$4 million.

The draft City of Port Moody Alternative Municipal Tax Collection Scheme Bylaw, 2025, No. 3497 (to be reviewed by Council in subsequent report titled Alternative Tax Collection Scheme for 2025) includes provision for a property tax due date of July 2, 2025, with a 5% penalty added to outstanding taxes on July 3, 2025. A second 5% penalty will be added to outstanding taxes after September 15, 2025.

Other Option(s)

Council may refer City of Port Moody Annual Property Tax Rates Bylaw, 2025, No. 3509 back to staff for action, recognizing that the Tax Rate Bylaw must be adopted prior to May 15, 2025, as required by section 197 of the *Community Charter*.

Financial Implications

Financial implications are detailed and set out above.

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Communications and Civic Engagement Initiatives

Notification of Council's consideration of the 2025 Tax Rates Bylaw was provided in accordance with the City of Port Moody Public Notice Bylaw, 2023, No. 3430. Budget deliberations have been open to the public and information posted and updated on the website.

The 2025 Budget Consultation was facilitated through engage.portmoody.ca, the City's online engagement hub where participants register to learn about the City's plans and projects, share ideas, and provide feedback. Between October 28, 2024, and November 17, 2024, participants had access to a budget survey, budget resource information, FAQs, and could pose questions to staff. The City received 260 survey responses.

- 65% of survey respondents indicated that they received good (55%) or excellent (10%) value in relation to the taxes and utility fees that they pay.
- 52% of respondents did not want a 2025 tax increase. 34% preferred to reduce service levels to keep the tax rate the same as last year, and 18% wanted an even further reduction in services to reduce the tax rate below 2024 levels.
- 47% of survey respondents wanted to maintain current service levels (31%) or enhance service levels (16%) through a 2025 tax increase.
- 50% of respondents said to leave subsidies and user fees the way they are (no change), while 35% wanted decreased subsidies so users pay more than they do now, 11% wanted subsidies removed entirely, and 2% wanted to increase subsidies so users pay less than they do now.

The results from the public consultation undertaken for the 2025-2029 Five-Year Financial Plan were presented to the Finance Committee on November 19, 2025.

Council Strategic Plan Objectives

The recommendations in this report align with the following Council Strategic Plan Goal:

- Strategic Goal 1.2 – Ensure Financial Sustainability.

Attachment(s)

1. Draft City of Port Moody Annual Property Tax Rates Bylaw, 2025, No. 3509.

Report Authors

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Report Approval Details

Document Title:	2025 Annual Property Tax Rates – Bylaw No. 3509.docx
Attachments:	- Attachment 1 - Draft City of Port Moody Annual Property Tax Rates Bylaw, 2025, No. 3509.pdf
Final Approval Date:	Apr 14, 2025

This report and all of its attachments were approved and signed as outlined below:

Tyson Ganske, Deputy Chief Financial Officer - Apr 9, 2025

Tracey Takahashi, Deputy Corporate Officer - Apr 10, 2025

Paul Rockwood, General Manager of Finance and Technology - Apr 10, 2025

Stephanie Lam, City Clerk and Manager of Legislative Services - Apr 10, 2025

Lindsay Todd, Manager of Communications and Engagement - Apr 10, 2025

Kate Zanon, Deputy City Manager - Apr 10, 2025

Anna Mathewson, City Manager - Apr 14, 2025



City of Port Moody

Bylaw No. 3509

A Bylaw to establish the City of Port Moody Property Tax Rates for 2025.

The Council of the City of Port Moody enacts as follows:

1. Citation

- 1.1 This Bylaw may be cited as “City of Port Moody Annual Property Tax Rates Bylaw, 2025, No. 3509”.

2. Repeal

- 2.1 City of Port Moody Annual Property Tax Rates Bylaw, 2024, No. 3453 and all amendments thereto are hereby repealed.

3. Definitions

- 3.1 In this Bylaw, the following rates are hereby imposed and levied for the year 2025:
 - a) for all lawful general purposes of the municipality on the assessed value of land and improvements taxable for general municipal purposes, the rates appearing in columns “A” (City Services), “B” (Police Services), “C” (Asset Renewal Levy), “D” (Master Transportation Levy), “E” (Firehall No. 1 Replacement Levy), and “F” (Storm Drainage) of Schedule “A” attached to and forming part of this Bylaw; and
 - b) for purposes of the Greater Vancouver Regional District on the assessed value of land and improvements taxable for hospital purposes, the rates appearing in column “G” of Schedule “A” attached to and forming part of this Bylaw.

4. Attachments and Schedules

- 4.1 The following schedule is attached to and forms part of this Bylaw:
 - Schedule A – 2025 Tax Rates.

5. Severability

- 5.1 If a portion of this Bylaw is found invalid by a court, it will be severed, and the remainder of the Bylaw will remain in effect.

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Attachment 1

Read a first time this ____ day of _____, 2025.

Read a second time this ____ day of _____, 2025.

Read a third time this ____ day of _____, 2025.

Adopted this ____ day of _____, 2025.

M. Lahti
Mayor

S. Lam
Corporate Officer

I hereby certify that the above is a true copy of Bylaw No. 3509 of the City of Port Moody.

S. Lam
Corporate Officer

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Attachment 1

SCHEDULE A to Bylaw No. 3509

2025 Tax Rates (dollars of tax per \$1,000.00 taxable value)

	"A"	"B"	"C"	"D"	"E"	"F"	"G"
CLASS	CITY SERVICES	POLICE SERVICES	ASSET RENEWAL LEVY	MASTER TRANSPORTATION PLAN LEVY	FIREHALL NO.1 REPLACEMENT LEVY	STORM DRAINAGE	REGIONAL DISTRICT
1. Residential	1.51031	0.64000	0.21739	0.01500	0.02086	0.10239	0.06005
2. Utility	22.15087	9.38653	3.18829	0.21995	0.30591	1.50170	0.21017
3. Supportive Housing	1.51031	0.64000	0.21739	0.01500	0.02086	0.10239	0.06005
4. Major Industry	22.08682	9.35939	3.17907	0.21931	0.30503	1.49736	0.20417
4. Major Industry-Port Properties	16.57402	7.02331	2.38558	0.16457	0.22889	1.12362	0.20417
4. Major Industry-Port Properties (New Investment)	13.56056	5.74635	1.95184	0.13465	0.18728	0.91933	0.20417
5. Light Industry	5.90136	2.50073	0.84941	0.05860	0.08150	0.40008	0.20417
6. Business/Other	2.89599	1.22719	0.41683	0.02876	0.03999	0.19633	0.14712
7. Managed Forest Land	4.53093	1.92000	0.65217	0.04500	0.06258	0.30717	0.18015
8. Recreational/Non-Profit	1.28170	0.54313	0.18448	0.01273	0.01770	0.08689	0.06005
9. Farm	1.51031	0.64000	0.21739	0.01500	0.02086	0.10239	0.06005