



THE CORPORATION OF THE CITY OF VERNON

MINUTES OF THE FINANCE COMMITTEE HELD MONDAY, AUGUST 12, 2019

PRESENT: VOTING
Mayor Cumming
Councillor Mund

ABSENT: Councillor Gares

STAFF: Cindy Barker, Manager, Revenue Services
Aaron Stuart, Manager, Financial Planning & Reporting
Janice Nicol, Legislative Committee Clerk

ORDER The meeting was called to order at 1:04 p.m.

**ADOPTION OF
AGENDA** Moved by Mayor Cumming, seconded by Councillor Mund:

THAT the agenda for the Monday, August 12, 2019 meeting of the Finance Committee be adopted.

CARRIED.

**ADOPTION OF
MINUTES** Moved by Mayor Mund, seconded by Councillor Mund;

THAT the minutes of the Finance Committee meeting held June 27, 2019 be adopted.

CARRIED.

NEW BUSINESS

**TAX EXEMPTION
APPLICATIONS:
JUNE 1 – JULY 15
INTAKE**

The Manager, Revenue Services provided an overview on the updates to the tax exemption applications. The following points were noted:

- Habitat for Humanity has applied for 100% tax exemption. It was noted that Habitat remains on title only until the family meet criteria and title is then transferred to the family. BC Assessment has no way to do a partial exemption.
- Recommendation is for a one year tax exemption only.

- Exemptions are looked at on an annual basis and will be phased in over three years - meaning, if approved for a 100% exemption, first year 33%, next year 67%, following year 100%.
- Current tax exemption applications take effect for the year 2020.
- Vernon Book Volunteer Society – BC Assessment is assessing this organization as a Class 6.
- North Okanagan Valley Gleaners Society is also classified as a Class 6, is looking into making application to BC Assessment for a non-profit classification Class 08.

Moved by Mayor Cumming, seconded by Councillor Mund:

THAT the Finance Committee recommends that Council approves the percentage of tax exemption per classification for 2020 remain the same as 2019 namely as follows:

Social Service services	100%
Cultural and educational services	75%
Recreational services	50%

AND FURTHER, that the following properties making new application be granted 100% tax exemption, to be phased in over a three year period:

1. Habitat for Humanity Okanagan: #5, 4100 25th Avenue
2. Vernon Book Volunteers Society: #35, 100 Kalamalka Lake Road

AND FURTHER, that the following property making new application be granted 20% tax exemption, to be phased in over a three year period:

1. North Okanagan Valley Gleaners Society: 4405 29th Street

AND FURTHER, that the following property making new application be denied exemption:

1. North Valley Gymnastics Society: 4700 31st Street

Moved by Mayor Cumming, seconded by Councillor Mund:

THAT the Finance Committee **amends** the motion as follows:

THAT the Finance Committee recommends that Council approves the percentage of tax exemption per classification for 2020 remain the same as 2019 namely as follows:

Social Service services	100%
Cultural and educational services	75%
Recreational services	50%

AND FURTHER, that the following properties making new application be granted 100% tax exemption, to be phased in over a three year period:

1. Habitat for Humanity Okanagan: #5, 4100 25th Avenue
2. Vernon Book Volunteers Society: #35, 100 Kalamalka Lake Road

AND FURTHER, that the following property making new application be granted 20% tax exemption **to be applied in full in the first year and not be subject to the three year phase in period:**

1. North Okanagan Valley Gleaners Society: 4405 29th Street

AND FURTHER, that the following property making new application be denied exemption:

1. North Valley Gymnastics Society: 4700 31st Street

CARRIED.

DATE AND TIME OF NEXT MEETING

The next Finance Committee meeting is to be announced.

ADJOURNMENT

The Finance Committee meeting adjourned at 1:27 p.m.

CERTIFIED CORRECT:



_____ Chair