

City of Lacombe
2013 Property Assessment and Taxation
Briefing Report

May 10, 2013

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Executive Summary

The 2013 Property Tax Bylaw is composed of the latest updates to the City's 2013 Assessment Roll (including both growth and inflation factors) and the revenue requirements of four taxing authorities. The highlights of this year's assessment roll and tax levies are summarized as follows:

- Revenue from new construction exceeded budget expectations, while linear assessment saw average depreciation with little or no growth. Based on budget updates approved at the last meeting the required tax increase to meet the municipal revenue requirements was reduced to 2.30% from 2.8%
- The City will collect an additional \$150,661 in tax revenue due to higher than expected residential and commercial construction growth.
- Residential property owners as a whole in Lacombe will pay \$86,885 or 2.79% more in education taxes than in 2012, while commercial property owners in Lacombe will pay \$84,267 or 11.16% more.
- Lacombe property owners will pay \$102,622 in 2013 compared to \$100,373 in 2012 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- Growth in the 2013 Assessment Roll from New Construction of Residential and Commercial Properties was 3.92% and 2.29% respectively.
- The Market Value of existing properties on the assessment roll decreased by .33% for residential and increased 2.49% for commercial in 2013.
- The combined residential tax rate for 2013 will be 9.7240 compared to 9.5309 in 2012. The combined commercial tax rate for 2013 will be 12.6596 compared to 12.4349 in 2012.
- A typical single-family home assessed at \$253,032 will see an overall property tax increase of \$41. A typical business property assessed at \$672,254 will see an overall property tax increase of \$377.

Introduction – Assessment versus Taxation

The calculation of the annual property tax levy involves two major components: the property assessment established for each property and the tax rates approved by Council and the Province. On the surface, property taxes should be a simple calculation:

ASSESSMENT x TAX RATE (formerly called mill rate) divided by 1000

The challenge of course is that both variables change each year and the changes in assessment vary property by property each year. In addition, properties are classified by one of a number uses. The City categorizes its 5,371 properties (see [Table 1](#)) into 31 property classes (see [Table 2a](#) and [Table 2b](#)).

Compounding this issue are the four taxing authorities and eight different tax rates used in the annual calculation of property taxes for the various properties in Lacombe (City proper and annexed properties). Providing a single explanation for the changes or the impact on all of the various properties is difficult if not impossible. Traditionally, the City explains the changes in property taxes by relying on an average commercial or average residential property example. Unfortunately, for most properties the impact is either larger or smaller than the average. To explain the process beyond the simple average example, a systematic approach to explaining the assessment and taxation process for 2013 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

2013 Funding Requirements

The City collects revenue through the taxation process for a variety of purposes. The City collects taxes to cover its operations (municipal) and to cover funding requests (requisitions). For 2013, the City had funding requisitions from the Provincial School Fund (ASFF), St. Thomas Aquinas Roman Catholic School Division and the Lacombe Foundation.

Municipal Revenue Funding

The City's municipal levy is the general municipal rate which covers all non-utility related expenditures. Since 2012, there is no longer a separate street levy, though a funding equivalent to this rate is still transferred to the Street Renewal Reserve. The municipal general levy included an initial budgeted increase of \$485,444 (new assessment and tax rate increase). The higher than expected assessment growth has provided the municipality the opportunity to collect additional municipal revenue while restoring a number of budget items that were cut during the 2013 operation budget process. Council adopted these budget adjustments at its last meeting. To achieve this municipal revenue increase the City relies on new construction and a tax rate increase. [Table 3](#) compares the budget to actual 2013 municipal tax levy.

Revenue from new construction exceeded budget expectations, while linear assessment saw average depreciation with little or no growth. Based on budget updates approved at the last meeting the required tax increase to meet the municipal revenue requirements has been reduced from 2.8% to 2.3% The City will collect an additional \$150,661 in tax revenue due to higher than expected residential and commercial construction growth.

Alberta School Foundation Fund (ASFF) & St. Thomas RCS Regional Division

The Province's 2013 Education requisition is also collected via the City's property tax system. The annual requisition is based on the City's equalized assessment for 2013. This complex formula relies on previous year's (2012) assessment to determine the 2013 requisition. The total requisition for the year was \$4,037,406, an increase of \$171,151 or 4.43% from 2012. This requisition is now split between the public and separate school systems and the province has now established fixed provincial rates and removed any adjustments among municipalities.

The increases in school requisition are spread across both commercial and residential properties. Commercial properties in Lacombe will pay a combined \$84,267 (11.16%) ***more*** than in 2012. The amount of education tax collected from residential properties will ***increase by*** \$86,885 from 2012, a 2.79% increase.

[Table 4](#) shows the process for calculating the education tax rates.

Residential property owners as a whole in Lacombe will pay \$86,885 or 2.79% more in education taxes than in 2012, while commercial property owners in Lacombe will pay \$84,267 or 11.16% more.

Lacombe Foundation Requisition

For 2013, Lacombe Foundation has requisitioned for debt and interest costs on capital, and funding to cover operating deficits for the lodges. The funding requisition of the Foundation is divided amongst its member municipalities based on the same equalized assessment values used in the determination of the annual school requisition. The City's share is \$102,622 (before adjustments). Funding for the Foundation is applied uniformly across all taxable properties in Lacombe (except annexed properties). [Table 5](#) shows the calculation of the Foundation's requisition.

Lacombe property owners will pay \$102,622 in 2013 compared to \$100,373 in 2012 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.

Assessment – Growth versus Market Value Changes

Difference between Growth and Market Value Change

The City's annual assessment roll increase or decrease is based on two factors: (1) growth – i.e. new construction and (2) inflation – i.e. market value. [Table 2a](#) and [Table 2b](#) show the changes (both growth and inflation) for each property class. Although both factors affect the overall value of the City's assessment roll, only growth results in additional tax revenue for the City. Inflation (Market value) is *not used* to generate additional tax revenue. Market value is revenue neutral. The City also attempts to ensure that revenue from one tax rate class (e.g. residential) is not shifted to another tax rate class. These adjustments are achieved by adjusting the tax rates. New construction expands the tax base for the community while Market Value determines how taxes are distributed between the properties in Lacombe .

Changes between Asset Classes

[Table 2a](#) shows the increase in assessment roll due to new construction (growth) and market value (inflation). The 2013 assessment roll includes all new construction as of December 31, 2012, while market values were based on values as of July 1, 2012. Residential construction was stronger than anticipated in 2012 compared to 2011 and resulted in a higher than expected increase in residential assessments of 3.92%. This was a 1% increase over 2011 growth. Commercial new construction was strong, although slower than 2011, with commercial assessments growing by 2.29%. The strong year-end completion of commercial developments was tempered by higher depreciation of machinery & equipment and linear assessment. Housing prices were flat in 2012 which is reflected in the market values of existing properties on the 2013 assessment roll with residential market values decreasing slightly by .33%, while commercial properties saw another year of robust market appreciation at 2.49%. These increases are the average increases across each the various property classes. Variations exist on a property-by-property basis.

Growth in the 2013 Assessment Roll from New Construction of Residential and Commercial Properties was 3.92% and 2.29% respectively.

The Market Value of existing properties on the assessment roll decreased by .33% for residential and increased 2.49% for commercial in 2013.

Budget versus Actual Assessment Changes

The higher than expected new residential and commercial construction has allowed the City to restore items that were reduced during the 2013 operating budget and to lower the overall tax increase from 2.8% to 2.3% [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including grant in lieu properties) was significantly higher than budgeted. Commercial new construction (including provincial and federal grant in lieu properties) was also higher than budget. As a result, the City will generate an additional \$150,661 in tax revenue even with the lower tax rate increase. The municipal tax rate

increase is an average increase across all properties. The effect on individual properties will vary depending on the market value change of that particular property.

The City will generate an additional \$150,661 in new growth tax revenue that has been used to cover outstanding 2013 budget items and to reduce the overall tax rate increase. The average municipal tax increase for 2013 is now 2.3%

Taxation Rates

Besides influencing the distribution of property taxes between properties and property classes, the change in the City's assessment roll also results in a change in the various tax rates. Prior to 1994, assessment values were based on a fixed year and did not vary from year to year. Any change in tax rates (usually upward) resulted in a measurable increase in property taxes for a particular property. Now that assessments are updated on an annual basis, the relationship between tax rates and the amount of taxes levied to a particular property is not as clear. In fact the City's municipal tax rates had decreased every year since 1994. This reversed itself in 2010. For 2013, the City's commercial and residential municipal tax rates increased even though market values increased.

Lacombe Municipal Tax Rates

The City of Lacombe applies two tax rates to all City proper properties. Those areas still covered by the 2000 and 2007 annexation agreements are covered by the Lacombe County Municipal rate. Repeating a trend that started in 2010, the marginal increase in the market value of assessments still resulted in an increase in the municipal general tax rate from 6.9009 to 7.1122 for residential. The percentage spread between residential and commercial tax rates dropped in 2013 due to the larger increase in commercial assessment growth versus residential assessment growth. The 2013 commercial tax rate is 8.8351, up from 8.8280 in 2012. The commercial rate is equal to 1.2422 times the residential tax rate which is a drop from 2012 when the split was 1.2793. The target is 1.2 times residential. [Table 6a](#) and [Table 6b](#) highlight all of the tax rates as they apply to various classes of property owners.

Annexation Municipal Tax Rates

Properties annexed in 2000 and 2007 and which have not been subdivided or further developed are still subject to the Lacombe County municipal tax rate. Lacombe County has not yet adopted their 2013 Tax Rate bylaw. As a result, the City is relying on the County's forecasted tax rates included in its 2013 operating budget. The residential tax rate has increased from 2.260 to 2.322 from 2012, while the tax rate for farmland and commercial assessments has increased in 2013 from 4.576 to 4.701.

Education Tax Rate

There are two education tax rates in Lacombe, a residential and commercial education tax rate. The school tax requisition collected from both commercial properties and residential properties increased. The addition of new residential and commercial development partially offset the additional school tax requisition generated from higher equalized assessment and a fixed provincial tax rate. As a result, the residential education tax rate decreased from 2.5589 to 2.5418 for both the public system and the separate system. The commercial education tax rate increased 3.5358 to 3.7545.

Lacombe Foundation Tax Rate

The Foundation tax rate reflects the requirement to fund the City's share of the Foundations operating and capital requirements for 2013. A uniform tax rate of 0.0700 is applied to all non-annexation properties.

***The combined residential tax rate for 2013 will be 9.7240 compared to 9.5309 in 2012.
The combined commercial tax rate for 2013 will be 12.6596 compared to 12.4349 in 2012.***

Tax Implications for City Property Owners

Explaining the impact of these various assessment and tax changes in generalities is difficult due to the various assessment changes to the various 31 property classes. Providing examples based on average changes must be tempered by the fact that many properties will pay more while others pay less than the amounts identified in the average scenario. A review on a case-by-case basis has shown variation of residential property taxes from an increase of \$19 to an increase as high as \$163.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 1.68%. For a single-family dwelling assessed at \$253,032, the increase is \$41. For a commercial property assessed at 672,254, the increase is \$377 or 4.63%. The split between municipal, foundation and education taxes is provided on [Table 7b](#) for residential and [Table 7c](#) for commercial.

An average single-family home assessed at \$253,032 will see an overall property tax increase of \$41. An average business property assessed at \$672,254 will see an overall property tax increase of \$377.

Conclusion

The 2013 assessment roll changes provide a variety of results depending on what type of property in question. Clearly, the most positive news is the fact that new construction far exceeded budget expectations. As a result of this additional revenue the 2013 operating budget has been amended to incorporate budget estimates that were eliminated from the approved budget and a reduced tax increase of 2.3%. The additional foundation and school tax increases have been partially covered by the additional new residential and commercial construction. The average tax increase for a residential home is 1.68% while commercial taxes will increase an average of 4.63%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2013 Tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2013 Property Tax bylaw.

Table 1
City of Lacombe
Number of Parcels for Assessment

	2012	2013	Increase	% Change
Residential	4290	4396	106	2%
Vacant Residential	180	131	-49	-27%
Commercial	282	281	-1	0%
Industrial	111	116	5	5%
Vacant Industrial	32	32	0	0%
Farmland -Occupied and Vacant	32	31	-1	-3%
Grant-In-Lieu	12	12	0	0%
Municipal Rental	0	0	0	n/a
Machinery and Equipment	11	12	1	9%
Railway/Airport	3	3	0	0%
Linear	19	19	0	0%
Exempt	337	338	1	0%
Totals	5309	5371	62	1.17%

Table 2a
City of Lacombe
2013 Tax Year - 2012 Assessment Analysis
Property Type Analysis (Including Linear)

General - As of April 15, 2013
 Linear - As of April 18, 2013- Province

Area	Type	code	Description	Previous	New previous	New assesment	Growth & Policy Change	Inflation	Growth	Inflation
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$6,813,000	\$6,813,000	\$6,975,220	\$0	\$162,220	0.00%	2.38%
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	\$10,999,770	\$10,999,770	\$11,208,090	\$0	\$208,320	0.00%	1.89%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	\$838,540	\$838,540	\$859,050	\$0	\$20,510	0.00%	2.45%
Lacombe	Exempt and Grants	500	Exempt	\$188,060,820	\$186,674,810	\$190,421,380	(\$1,386,010)	\$3,746,570	-0.74%	1.99%
Lacombe	Exempt and Grants	505	Exempt	\$23,191,160	\$23,839,240	\$24,122,360	\$648,080	\$283,120	2.79%	1.22%
Annexed	Exempt and Grants	505a	Exempt - Annexed	\$1,402,960	\$1,402,960	\$1,427,190	\$0	\$24,230	0.00%	1.73%
Annexed	Exempt and Grants	510	Exempt - Annexed	\$65,720	\$65,720	\$65,720	\$0	\$0	N/A	N/A
Exempt and Grants Total				\$231,371,970	\$230,634,040	\$235,079,010	(\$737,930)	\$4,444,970	-0.32%	1.92%
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$354,250	\$349,980	\$349,980	(\$4,270)	\$0	-1.21%	0.00%
Lacombe	Non-Res	200	Farm Vacant	\$111,580	\$96,360	\$96,360	(\$15,220)	\$0	-13.64%	0.00%
Lacombe	Non-Res	205	Municipal Rental	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Lacombe	Non-Res	220	Commercial	\$128,261,970	\$130,559,310	\$134,057,160	\$2,297,340	\$3,497,850	1.79%	2.73%
Lacombe	Non-Res	221	Vacant Industrial	\$4,370,600	\$3,844,730	\$4,080,650	(\$525,870)	\$235,920	-12.03%	5.40%
Annexed	Non-Res	225	Commercial - Annex.	\$1,181,250	\$1,181,060	\$1,197,990	(\$190)	\$16,930	-0.02%	1.43%
Lacombe	Non-Res	240	Industrial	\$44,517,390	\$47,218,460	\$48,621,040	\$2,701,070	\$1,402,580	6.07%	3.15%
Lacombe	Non-Res	250	Machinery and Equipment	\$1,524,690	\$2,048,860	\$2,087,100	\$524,170	\$38,240	34.38%	2.51%
Lacombe	Non-Res	260	Railway	\$324,710	\$324,710	\$363,440	\$0	\$38,730	0.00%	11.93%
Lacombe	Non-Res	270	Airport	\$1,618,420	\$1,907,760	\$1,931,850	\$289,340	\$24,090	17.88%	1.49%
Annexed	Non-Res	195a	Vac.Farm. - Annex.	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%
Annexed	Non-Res	225a	Commercial - Annex.	\$1,333,340	\$1,333,340	\$1,354,820	\$0	\$21,480	0.00%	1.61%
Annexed	Non-Res	245a	Industrial - Annex.	\$5,023,370	\$4,790,870	\$4,870,170	(\$232,500)	\$79,300	-4.63%	1.58%
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,349,200	\$3,060,680	\$3,024,920	(\$288,520)	(\$35,760)	-8.61%	-1.07%
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$4,697,550	\$4,754,090	\$4,715,930	\$56,540	(\$38,160)	1.20%	-0.81%
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,594,300	\$5,670,550	\$5,836,150	\$76,250	\$165,600	1.36%	2.96%
Lacombe	Non-Res	325	Well	\$0	\$22,820	\$22,820	\$22,820	\$0	#DIV/0!	#DIV/0!
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$920,000	\$951,710	\$1,035,520	\$31,710	\$83,810	3.45%	9.11%
Non-Residential				\$203,182,620	\$208,115,290	\$213,645,900	\$4,932,670	\$5,530,610	2.43%	2.72%
Lacombe	Res	100	Farm	\$9,430	\$9,430	\$9,430	\$0	\$0	N/A	N/A
Lacombe	Res	110	Residential	\$1,174,880,450	\$1,227,482,160	\$1,223,040,740	\$52,601,710	(\$4,441,420)	4.48%	-0.38%
Annexed	Res	115	Residential - Annex.	\$13,420,680	\$13,211,680	\$13,220,790	(\$209,000)	\$9,110	-1.56%	0.07%
Lacombe	Res	130	Vacant Residential	\$15,385,380	\$11,800,600	\$12,046,240	(\$3,584,780)	\$245,640	-23.30%	1.60%
Annexed	Res	135	Residential/Vacant - Annex.	\$1,014,350	\$527,140	\$534,350	(\$487,210)	\$7,210	-48.03%	0.71%
Annexed	Res	115a	Residential - Annex.	\$11,061,740	\$10,625,900	\$10,690,400	(\$435,840)	\$64,500	-3.94%	0.58%
Annexed	Res	135a	Residential/Vacant - Annex.	\$235,540	\$235,540	\$240,250	\$0	\$4,710	0.00%	2.00%
Residential				\$1,216,007,570	\$1,263,892,450	\$1,259,782,200	\$47,884,880	(\$4,110,250)	3.94%	-0.34%
Grand Total				\$1,650,562,160	\$1,702,641,780	\$1,708,507,110	\$52,079,620	\$5,865,330	3.16%	0.36%

Table 2b
City of Lacombe
2013 Tax Year - 2012 Assessment Analysis
Area by Property Type Analysis (Including Linear)

Area	Type	code	Description	Previous	New previous	New assesment	Growth		Inflation	Growth	Inflation
							& Policy Change				
Annexed	Exempt and Grants	505a	Exempt - Annexed	1,402,960	1,402,960	1,427,190	\$0	\$24,230	0.00%	1.73%	
Annexed	Exempt and Grants	510	Exempt - Annexed	65,720	65,720	65,720	\$0	\$0	0.00%	0.00%	
	Exempt and Grants Total			\$1,468,680	\$1,468,680	\$1,492,910	\$0	\$24,230	0.00%	1.65%	
Annexed	Non-Res	195	Vac.Farm. - Annex.	354,250	349,980	349,980	(\$4,270)	\$0	-1.21%	0.00%	
Annexed	Non-Res	225	Commercial - Annex.	1,181,250	1,181,060	1,197,990	(\$190)	\$16,930	-0.02%	1.43%	
Annexed	Non-Res	195a	Vac.Farm. - Annex.	-	-	-	\$0	\$0	N/A	N/A	
Annexed	Non-Res	225a	Commercial - Annex.	1,333,340	1,333,340	1,354,820	\$0	\$21,480	0.00%	1.61%	
Annexed	Non-Res	245a	Industrial - Annex.	5,023,370	4,790,870	4,870,170	(\$232,500)	\$79,300	-4.63%	1.58%	
	Non-Residential			\$7,892,210	\$7,655,250	\$7,772,960	(\$236,960)	\$117,710	-3.00%	1.49%	
Annexed	Res	115	Residential - Annex.	13,420,680	13,211,680	13,220,790	(\$209,000)	\$9,110	-1.56%	0.07%	
Annexed	Res	135	Residential/Vacant - Annex.	1,014,350	527,140	534,350	(\$487,210)	\$7,210	-48.03%	0.71%	
Annexed	Res	115a	Residential - Annex.	11,061,740	10,625,900	10,690,400	(\$435,840)	\$64,500	-3.94%	0.58%	
Annexed	Res	135a	Residential/Vacant - Annex.	235,540	235,540	240,250	\$0	\$4,710	0.00%	2.00%	
	Residential			\$25,732,310	\$24,600,260	\$24,685,790	(\$1,132,050)	\$85,530	-4.40%	0.33%	
	Annexed Total			\$35,093,200	\$33,724,190	\$33,951,660	(\$1,369,010)	\$227,470	-3.90%	0.65%	
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	6,813,000	6,813,000	6,975,220	\$0	\$162,220	0.00%	2.38%	
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	10,999,770	10,999,770	11,208,090	\$0	\$208,320	0.00%	1.89%	
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	838,540	838,540	859,050	\$0	\$20,510	0.00%	2.45%	
Lacombe	Exempt and Grants	500	Exempt	188,060,820	186,674,810	190,421,380	(\$1,386,010)	\$3,746,570	-0.74%	1.99%	
Lacombe	Exempt and Grants	505	Exempt	23,191,160	23,839,240	24,122,360	\$648,080	\$283,120	2.79%	1.22%	
	Exempt and Grants Total			\$229,903,290	\$229,165,360	\$233,586,100	(\$737,930)	\$4,420,740	-0.32%	1.92%	
Lacombe	Non-Res	200	Farm Vacant	111,580	96,360	96,360	(\$15,220)	\$0	-13.64%	0.00%	
Lacombe	Non-Res	205	Municipal Rental	-	-	-	\$0	\$0	N/A	N/A	
Lacombe	Non-Res	220	Commercial	128,261,970	130,559,310	134,057,160	\$2,297,340	\$3,497,850	1.79%	2.73%	
Lacombe	Non-Res	221	Vacant Industrial	4,370,600	3,844,730	4,080,650	(\$525,870)	\$235,920	-12.03%	5.40%	
Lacombe	Non-Res	240	Industrial	44,517,390	47,218,460	48,621,040	\$2,701,070	\$1,402,580	6.07%	3.15%	
Lacombe	Non-Res	250	Machinery and Equipment	1,524,690	2,048,860	2,087,100	\$524,170	\$38,240	34.38%	2.51%	
Lacombe	Non-Res	260	Railway	324,710	324,710	363,440	\$0	\$38,730	0.00%	11.93%	
Lacombe	Non-Res	270	Airport	1,618,420	1,907,760	1,931,850	\$289,340	\$24,090	17.88%	1.49%	
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,349,200	\$3,060,680	\$3,024,920	(\$288,520)	(\$35,760)	-8.61%	-1.07%	
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$4,697,550	\$4,754,090	\$4,715,930	\$56,540	(\$38,160)	1.20%	-0.81%	
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,594,300	\$5,670,550	\$5,836,150	\$76,250	\$165,600	1.36%	2.96%	
Lacombe	Non-Res	325	Well	\$0	\$22,820	\$22,820	\$22,820	\$0	#DIV/0!	#DIV/0!	
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$920,000	\$951,710	\$1,035,520	\$31,710	\$83,810	3.45%	9.11%	
	Non-Residential			\$195,290,410	\$200,460,040	\$205,872,940	\$5,169,630	\$5,412,900	2.65%	2.77%	
Lacombe	Res	100	Farm	9,430	9,430	9,430	\$0	\$0	0.00%	0.00%	
Lacombe	Res	110	Residential	1,174,880,450	1,227,482,160	1,223,040,740	\$52,601,710	(\$4,441,420)	4.48%	-0.38%	
Lacombe	Res	130	Vacant Residential	15,385,380	11,800,600	12,046,240	(\$3,584,780)	\$245,640	-23.30%	1.60%	
	Residential			\$1,190,275,260	\$1,239,292,190	\$1,235,096,410	\$49,016,930	(\$4,195,780)	4.12%	-0.35%	
	Lacombe Total			\$1,615,468,960	\$1,668,917,590	\$1,674,555,450	\$53,448,630	\$5,637,860	3.31%	0.35%	
	Grand Total			\$1,650,562,160	\$1,702,641,780	\$1,708,507,110	\$52,079,620	\$5,865,330	3.16%	0.36%	

**Table 3
City of Lacombe
Taxation Revenue Analysis**

	2013 Actual					2013 Budget Projection
	General Area		Annexation Area		Total	
	Residential	Non-Residential	Residential	Non-Residential		
Assessment -						
2012 Assessment (Updated) -Includes GIL	\$1,197,088,260	\$207,128,720	\$25,732,310	\$7,892,210	\$1,437,841,500	\$1,436,961,060
Add:						
Overall Market Appreciation	-0.34%	\$ (4,060,400)			\$ (4,060,400)	(17,623,207)
Overall Market Appreciation	2.53%		5,234,390		5,234,390	120,668
Overall Market Appreciation	0.33%			85,530	85,530	(374,289)
Overall Market Appreciation	1.49%				117,710	117,710
Subtotal		\$ 1,193,027,860	\$ 212,363,110	\$ 25,817,840	\$ 8,009,920	\$ 1,377,230
New Assessable Properties	4.09%	49,016,930			49,016,930	22,854,105
New Assessable Properties	2.50%		5,169,630		5,169,630	4,234,730
New Assessable Properties	-4.40%			(1,132,050)	(1,132,050)	2,500
New Assessable Properties	-3.00%				(236,960)	(236,960)
Subtotal		\$ 49,016,930	\$ 5,169,630	\$ (1,132,050)	\$ (236,960)	\$ 27,091,335
2013 Assessment (Less Mun Exemptions)		\$ 1,242,044,790	\$ 217,532,740	\$ 24,685,790	\$ 7,772,960	\$ 1,446,175,567

Taxable		
Residential Growth (Includes GIL)	3.92%	1.87%
Commercial Growth (Includes GIL)	2.29%	1.97%
Average Growth (Weighted)	3.67%	1.89%
Residential Market Value Increase (Includes GIL)	-0.33%	-1.47%
Commercial Market Value Increase (Includes GIL)	2.49%	0.06%
Average Market Value (Weighted)	0.10%	-1.24%

Tax Rates

2013 Budget		2013 (Actual)	
Residential	7.2257	7.1122	2.3000
Non-Residential - Split Premium	25.59%	9.0746	4.6000
Non-Residential - Split Premium (Target)	20.00%	8.6708	
Non-Residential - Split Premium - Target	20%	8.5346	4.701
Actual	24.22%	8.8351	

Municipal Tax Revenues

	2013 Forecasted Municipal Tax Levy					2013 Budget
2013 Levy						
2012 Levy (includes supplementary & Street)	\$ 8,294,226	\$ 1,834,059	\$ 58,155	\$ 36,115	10,222,555	\$ 10,213,285
2.3% Increase	190,767	42,183	1,794	1,540	236,284	281,873
Subtotal	\$ 8,484,994	\$ 1,876,243	\$ 59,949	\$ 37,655	\$ 10,458,840	10,495,158
Assessment Growth	348,618	45,674	(2,629)	(1,114)	390,550	203,571
Total Revenue (excludes 2013 Supplementary)	\$ 8,833,612	\$ 1,921,917	\$ 57,320	\$ 36,541	\$ 10,849,390	\$ 10,698,729
% Split	82.13%	17.87%				
Total Additional 2013 Revenue*					\$150,661	
- Difference between Projected & Actual 2012 Supplementary			\$ 9,270			
- From Additional 2013 Construction			186,979			
- From Rounding in Tax Increase			45,589			
2013 Average Tax Rate Increase (includes influence of Lacombe County Tax Rate changes)					2.31%	

Table 4
City of Lacombe
2013 Education Tax Calculation

	2012	2013	% Change
Equalized Assessment			
Residential			
Alberta School Foundation	\$ 1,083,916,783	\$ 1,135,207,517	4.73%
St. Thomas Aquinas RCSR	68,438,058	71,676,533	4.73%
Total Residential	\$ 1,152,354,841	\$ 1,206,884,050	4.73%
Non-Residential			
Alberta School Foundation	\$ 189,969,359	\$ 214,965,318	13.16%
St. Thomas Aquinas RCSR	181,007	204,824	13.16%
Total Non-residential	190,150,366	215,170,142	13.16%
Machinery and Equipment			
Alberta School Foundation	\$ -	\$ -	
St. Thomas Aquinas RCSR	-	-	
Total Machinery and Equipment	-	-	
Total	\$ 1,342,505,207	\$ 1,422,054,192	5.93%
Education Tax Levy (Total)			
Provincial Mill Rate on Equalized			
Residential	2.7000	2.6500	-1.85%
Non-Residential	3.9700	3.9000	-1.76%
Total Requisition			
Alberta School Foundation (ASFF)			
Residential	\$ 2,926,575.31	\$ 3,008,299.92	2.79%
Non-Residential	754,178.36	838,364.74	11.16%
Subtotal	\$ 3,680,753.67	\$ 3,846,664.66	4.51%
St Thomas Aquinas RCSR			
Residential	\$ 184,782.76	\$ 189,942.81	2.79%
Non-Residential	718.60	798.81	11.16%
Subtotal	\$ 185,501.36	\$ 190,741.62	2.82%
Total			
Residential	\$ 3,111,358.07	\$ 3,198,242.73	2.79%
Non-Residential	754,896.96	839,163.55	11.16%
Subtotal	\$ 3,866,255.03	\$ 4,037,406.28	4.43%
Recovery of prior year overlevy			
Alberta School Foundation (ASFF)			
Residential	\$ (2,100.36)	\$ (13,523.49)	
Non-Residential	(1,216.56)	(275.22)	
Subtotal	\$ (3,316.92)	\$ (13,798.71)	
St Thomas Aquinas RCSR			
Residential	\$ 2,454.52	\$ 17,279.46	
Non-Residential	(799.67)	(825.00)	
Subtotal	\$ 1,654.85	\$ 16,454.46	
Total			
Residential	\$ 354.16	\$ 3,755.97	
Non-Residential	(2,016.23)	(1,100.22)	
Total	\$ (1,662.07)	\$ 2,655.75	
Live Assessment available for Education Tax Levy			
Alberta School Foundation (ASFF)			
Residential	\$ 1,150,024,260	\$ 1,198,372,840	4.20%
Non-Residential	212,712,410	222,993,640	4.83%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,362,736,670	\$ 1,421,366,480	4.30%
St Thomas Aquinas RCSR			
Residential	\$66,018,910	\$61,382,520	-7.02%
Non-Residential	\$217,270	\$224,960	3.54%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 66,236,180	\$ 61,607,480	-6.99%
Total			
Residential	\$ 1,216,043,170	\$ 1,259,755,360	3.59%
Non-Residential	212,929,680	223,218,600	4.83%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,428,972,850	\$ 1,482,973,960	3.78%
Live Mill Rate			
Alberta School Foundation (ASFF)			
Residential	2.5589	2.5418	-0.67%
Non-Residential	3.5358	3.7545	6.19%
Mach & Equip	0.000	0.000	0.00%
St Thomas Aquinas RCSR			
Residential	2.5589	2.5418	-0.67%
Non-Residential	3.5358	3.7545	6.19%
Mach & Equip	0.000	0.000	0.00%

**Table 5
City of Lacombe
2013 Lacombe Foundation Tax Calculation**

	Equalized Assessment	Percent	Requisition
Requisition Amount	\$624,600		
Lacombe County & Mirror	6,069,128,467	70.04%	437,470.00
City of Lacombe	1,423,578,882	16.43%	102,622.00
Town of Blackfalds	798,045,321	9.20%	57,463.00
Village of Alix	103,627,893	1.20%	7,495.00
Town of Eckville	106,066,861	1.22%	7,620.00
Town of Bentley	100,262,664	1.16%	7,245.00
Village of Clive	64,660,221	0.75%	4,685.00
	<u>8,665,370,309</u>	100.00%	<u>\$ 624,600.00</u>

	2012	2013
<u>Requisition Payable</u>	\$ 100,373.00	\$ 102,622.00
Over (Under) Levy from previous years	578.32	490.56
	<u>\$ 99,794.68</u>	<u>\$ 102,131.44</u>
Live Assessment	\$ 1,403,686,020	\$ 1,459,577,530
Live Mill Rate	0.071	0.0700
<u>Foundation Tax Collected</u>	<u>\$ 100,285.24</u>	<u>\$ 102,170.43</u>
Over(Under) Levy	\$490.56	\$38.99

Table 6a
City of Lacombe
2013 Property Tax Rates

	2012 Assessment	2013 Assessment	% Change
Total Tax Rates - Excluding Annexed Properties			
Residential - subject to Public School requisition			
Municipal rate (includes street levy)	6.9009	7.1122	3.06%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
School Foundation rate	2.5589	2.5418	-0.67%
Total Tax Rate	9.5309	9.7240	2.03%
Residential - subject to Separate School requisition			
Municipal rate (includes street levy)	6.9009	7.1122	3.06%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
St. Thomas Aquinas rate	2.5589	2.5418	-0.67%
Total Tax Rate	9.5309	9.7240	2.03%
Residential - not subject to school requisition			
Municipal rate (includes street levy)	6.9009	7.1122	3.06%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
School Foundation rate			
Total Tax Rate	6.9720	7.1822	3.01%
Non-Residential - subject to Public School requisition			
Municipal rate (includes street levy)	8.8280	8.8351	0.08%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
School Foundation rate	3.5358	3.7545	6.19%
Total Tax Rate	12.4349	12.6596	1.81%
Non-Residential - subject to Separate School requisition			
Municipal rate (includes street levy)	8.8280	8.8351	0.08%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
St. Thomas Aquinas rate	3.5358	3.7545	6.19%
Total Tax Rate	12.4349	12.6596	1.81%
Machinery & Equipment - not subject to school requisition			
Municipal rate (includes street levy)	8.8280	8.8351	0.08%
Lacombe Foundation rate	0.0711	0.0700	-1.55%
School Foundation rate			
Total Tax Rate	8.8991	8.9051	0.07%

Table 6b
City of Lacombe
2013 Property Tax Rates

	2012 Assessment	2013 Assessment	% Change
Total Tax Rates - Annexed Properties			
Residential - subject to Public School requisition			
County Municipal Residential rate	2.2600	2.3220	2.74%
School Foundation rate	2.5589	2.5418	-0.67%
Total Tax Rate	4.8189	4.8638	0.93%
Residential - subject to Separate School requisition			
County Municipal Residential rate	2.2600	2.3220	2.74%
St. Thomas Aquinas rate	2.5589	2.5418	-0.67%
Total Tax Rate	4.8189	4.8638	0.93%
Residential - not subject to school requisition			
County Municipal Residential rate	2.2600	2.3220	2.74%
School Foundation rate			
Total Tax Rate	2.2600	2.3220	2.74%
Non-Residential - subject to school requisition			
County Municipal Non-Residential rate	4.5760	4.7010	2.73%
School Foundation rate	3.5358	3.7545	6.19%
Total Tax Rate	8.1118	8.4555	4.24%
Farmland - subject to school requisition			
County Municipal Farmland rate	4.5760	4.7010	2.73%
School Foundation rate	2.5589	2.5418	-0.67%
Total Tax Rate	7.1349	7.2428	1.51%
Machinery & Equipment - not subject to school requisition			
County Machinery & Equipment rate	4.5760	4.7010	2.73%
School Foundation rate			
Total Tax Rate	4.5760	4.7010	2.73%

Table 7a
City of Lacombe
2013 Property Tax Comparisons - Summary

	2012			% Increase Value	2013			Increase (Decrease)	Percentage Change
	Assessment	Tax Rate	Total Bill		Assessment	Tax Rate	Total Bill		
Residential	\$253,890	9.5309	\$2,420	-0.34%	\$253,032	9.7240	\$2,460	\$41	1.68%
	\$352,032	9.5309	\$3,355	-0.34%	\$350,842	9.7240	\$3,412	\$56	1.68%
	\$492,845	9.5309	\$4,697	-0.34%	\$491,179	9.7240	\$4,776	\$79	1.68%
Non-Residential	\$224,009	12.4349	\$2,786	2.77%	\$230,218	12.6596	\$2,914	\$129	4.63%
	\$654,123	12.4349	\$8,134	2.77%	\$672,254	12.6596	\$8,510	\$377	4.63%
	\$1,308,246	12.4349	\$16,268	2.77%	\$1,344,507	12.6596	\$17,021	\$753	4.63%

Table 7b
City of Lacombe
2013 Property Tax Comparisons - Detailed

Residential

#1						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	253,890	6.9009	0.0711	2.5589	9.5309	
2013	253,032	7.1122	0.0700	2.5418	9.7240	
<u>Change</u>						
2012	253,890	1,752.07	18.05	649.68	2,419.80	
2013	<u>253,032</u>	<u>1,799.61</u>	<u>17.71</u>	<u>643.16</u>	<u>2,460.48</u>	
Difference	(858)	47.54	(0.34)	(6.52)	40.68	
% Change	-0.34%	2.71%	-1.88%	-1.00%	1.68%	
#2						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	352,032	6.9009	0.0711	2.5589	9.5309	
2013	350,842	7.1122	0.0700	2.5418	9.7240	
<u>Change</u>						
2012	352,032	2,429.34	25.03	900.81	3,355.18	
2013	<u>350,842</u>	<u>2,495.26</u>	<u>24.56</u>	<u>891.77</u>	<u>3,411.59</u>	
Difference	(1,190)	65.92	(0.47)	(9.04)	56.41	
% Change	-0.34%	2.71%	-1.88%	-1.00%	1.68%	
#3						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	492,845	6.9009	0.0711	2.5589	9.5309	
2013	491,179	7.1122	0.0700	2.5418	9.7240	
<u>Change</u>						
2012	492,845	3,401.07	35.04	1,261.14	4,697.26	
2013	<u>491,179</u>	<u>3,493.36</u>	<u>34.38</u>	<u>1,248.48</u>	<u>4,776.22</u>	
Difference	(1,666)	92.29	(0.66)	(12.66)	78.97	
% Change	-0.34%	2.71%	-1.88%	-1.00%	1.68%	

Table 7c
City of Lacombe
2013 Property Tax Comparisons - Detailed

Non-Residential

#1						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	224,009	8.8280	0.0711	3.5358	12.4349	
2013	230,218	8.8351	0.0700	3.7545	12.6596	
<u>Change</u>						
2012	224,009	1,977.55	15.93	792.05	2,785.53	
2013	230,218	2,034.00	16.12	864.35	2,914.46	
Difference	6,208.89	56.45	0.19	72.30	128.94	
% Change	2.77%	2.85%	1.18%	9.13%	4.63%	
#2						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	654,123	8.8280	0.0711	3.5358	12.4349	
2013	672,254	8.8351	0.0700	3.7545	12.6596	
<u>Change</u>						
2012	654,123	5,774.60	46.51	2,312.85	8,133.96	
2013	672,254	5,939.43	47.06	2,523.98	8,510.46	
Difference	18,130	164.83	0.55	211.13	376.51	
% Change	2.77%	2.85%	1.18%	9.13%	4.63%	
#3						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2012	1,308,246	8.8280	0.0711	3.5358	12.4349	
2013	1,344,507	8.8351	0.0700	3.7545	12.6596	
<u>Change</u>						
2012	1,308,246	11,549.20	93.02	4,625.70	16,267.91	
2013	1,344,507	11,878.86	94.12	5,047.95	17,020.93	
Difference	36,261	329.66	1.10	422.26	753.01	
% Change	2.77%	2.85%	1.18%	9.13%	4.63%	

**Table 8
City of Lacombe
2013 Assessment and Tax Levy by Assessment Class**

Ref	Assessment Class	Assessment					Tax Levy						
		Land	Improvements	Linear	Total	Exemptions	Total w/ exemptions	Municipal	Street Renewal	Alta School Foundation	St. Thomas Foundation	Total	
100	Farm	9,430	0		\$9,430		9,430	67.07		23.97	0.66	91.70	
110	Residential	367,278,550	855,762,190		\$1,223,040,740		1,223,040,740	8,698,510.35		2,954,476.20	154,248.75	85,612.85	11,892,848.15
130	Vacant Residential	12,046,240	0		\$12,046,240	-26,840	12,019,400	85,484.38		30,550.91		841.36	116,876.65
160	Grant In Lieu - Municipal	1,382,950	5,592,270		\$6,975,220		6,975,220	49,609.16				488.27	50,097.43
	Total Residential & Farmland	380,717,170	861,354,460	0	\$1,242,071,630	-26,840	1,242,044,790	8,833,670.96		2,985,051.08	154,248.75	86,943.14	12,059,913.93
200	Farm Vacant	96,360	0		\$96,360		96,360	851.35		361.78		6.75	1,219.88
205	Municipal Rental	0	0		\$0		0	0.00		0.00		0.00	0.00
220	Commercial	45,729,550	88,327,610		\$134,057,160	-407,340	133,649,820	1,180,809.52		501,037.01	751.24	9,355.49	1,691,953.26
221	Vacant Industrial	4,080,650	0		\$4,080,650		4,080,650	36,052.95		15,320.80		285.65	51,659.40
240	Industrial	17,822,060	30,798,980		\$48,621,040		48,621,040	429,571.75		182,547.69		3,403.47	615,522.91
250	Machinery and Equipment	0	2,087,100		\$2,087,100		2,087,100	18,439.74				146.10	18,585.84
260	Railway	0	363,440		\$363,440		363,440	3,211.03		1,364.54		25.44	4,601.01
270	Airport	371,350	1,560,500		\$1,931,850		1,931,850	17,068.09		7,253.13		135.23	24,456.45
300	Provincial Grant In Lieu	1,244,130	9,963,960		\$11,208,090		11,208,090	99,024.60		42,080.77		784.57	141,889.94
305	Federal Grant in Lieu	333,610	525,440		\$859,050		859,050	7,589.79		3,225.30		60.13	10,875.22
310	Power and Pipe - Telus	0		3,024,920	\$3,024,920		3,024,920	26,725.47		11,357.06		211.74	38,294.27
315	Power and Pipe - Fortis	0		4,715,930	\$4,715,930		4,715,930	41,665.71		17,705.96		330.12	59,701.79
320	Power and Pipe - ATCO Gas	0		5,836,150	\$5,836,150		5,836,150	51,562.97		21,911.83		408.53	73,883.33
321	NUL Franchise	0	0		\$0		0	0.00		0.00		0.00	0.00
325	Wells			22,820	\$22,820		22,820	201.62		85.68		1.60	288.90
330	Power and Pipe - Shaw	0		1,035,520	\$1,035,520		1,035,520	9,148.92		3,887.86		72.49	13,109.27
	Total Non Residential	69,677,710	133,627,030	14,635,340	\$217,940,080	-407,340	217,532,740	1,921,923.51		808,139.41	751.24	15,227.31	2,746,041.47
	Total Taxable	450,394,880	994,981,490	14,635,340	\$1,460,011,710	-434,180	1,459,577,530	10,755,594.47		3,793,190.49	154,999.99	102,170.45	14,805,955.40
500	Exempt	48,938,690	141,482,690		\$190,421,380		190,421,380						
	Total Municipal	499,333,570	1,136,464,180	14,635,340	\$1,650,433,090	-434,180	1,649,998,910	10,755,594.47		3,793,190.49	154,999.99	102,170.45	14,805,955.40
115	Residential - Annex.	5,610,810	7,609,980		\$13,220,790		13,220,790	30,698.67		31,831.27	1,773.34		64,303.28
115A	Residential - Annex.	3,029,280	7,661,120		\$10,690,400		10,690,400	24,823.11		27,172.86			51,995.97
135	Residential/Vacant - Annex.	534,350	0		\$534,350		534,350	1,240.76		1,358.21			2,598.97
135A	Residential/Vacant - Annex.	240,250	0		\$240,250		240,250	557.86		610.67			1,168.53
195	Vac.Farm. - Annex.	349,980	0		\$349,980		349,980	1,645.26		1,220.63	93.37		2,959.26
195A	Vac.Farm. - Annex.	0	0		\$0		0	0.00		0.00			0.00
225	Commercial - Annex.	897,970	300,020		\$1,197,990		1,197,990	5,631.75		4,497.85			10,129.60
225A	Commercial - Annex.	720,190	634,630		\$1,354,820		1,354,820	6,369.01		5,086.67			11,455.68
245	Industrial - Annex.	0	0		\$0		0	0.00		0.00			0.00
245A	Industrial - Annex.	438,230	4,431,940		\$4,870,170		4,870,170	22,894.67		18,285.05			41,179.72
255	Machinery & Equip.-Annex.	0	0		\$0		0	0.00					0.00
	Total Taxable	11,821,060	20,637,690	0	\$32,458,750	0	32,458,750	93,861.09		90,063.21	1,866.71	0.00	185,791.01
505A	Exempt	920,580	506,610		\$1,427,190		1,427,190						0.00
505	Exempt	1,694,160	22,428,200		\$24,122,360		24,122,360						
510	Exempt - House on Farmland	0	65,720		\$65,720		65,720						
	Total Exempt	2,614,740	23,000,530	0	\$25,615,270		\$25,615,270	\$0		\$0	\$0	\$0	\$0
	Total Annexation Area	14,435,800	43,638,220	0	\$58,074,020	0	\$58,074,020	93,861.09		90,063.21	1,866.71	0.00	185,791.01
	Total Assessment	513,769,370	1,180,102,400	14,635,340	\$1,708,507,110	-434,180	1,708,072,930	10,849,455.56		3,883,253.70	156,866.70	102,170.45	14,991,746.41
	Revenue Targets							**	10,849,389.79	\$3,832,865.95	207,196.08	102,131.44	14,991,583.26

65.77 50,387.75 (50,329.38) 39.01 163.15

Additional exemptions				
class	Name	Roll Number	Land	Improvements
220	Lacombe Kozy Korner	040007650	\$26,840	\$138,690
130	Kozy Korner Parking lot	040007640	\$26,840	
220	Eureka Lodge	080001010	\$104,590	\$137,220

Residential vs Non-residential rate comparison per year			
	2013	2012	2011
Residential rate for industrial	7.1122	6.901	6.714
Commercial rate	8.8351	8.828	8.824

Table 9a
City of Lacombe
2013 Property Tax Revenue

	2012*	2013	%
	Assessment	Assessment	Change
Assessment			
Residential subject to School Tax	\$ 1,190,310,860	\$ 1,235,069,570	3.76%
Residential not subject to School Tax	6,813,000	6,975,220	2.38%
Commercial	205,037,470	215,445,640	5.08%
Machinery and Equipment	1,524,690	2,087,100	36.89%
	\$1,403,686,020	\$1,459,577,530	3.98%
Annexed Properties			
Residential subject to School Tax	\$ 25,732,310	\$ 24,685,790	-4.07%
Farmland	354,250	349,980	-1.21%
Commercial/Industrial	7,537,960	7,422,980	-1.53%
Machinery and Equipment	-	-	
	\$ 33,624,520	\$ 32,458,750	-3.47%
Total Assessment	\$1,437,310,540	\$ 1,492,036,280	3.81%

*Based on 2012 Tax Rate Bylaw Assessment. Excludes 2012 supplementary assessment and assessor corrections during the year.

Tax Revenue (Previous Year Excludes Supplementary Taxation & Includes Street Levy)

Municipal

Municipal - Residential Mill Rate	6.9009	7.1122	3.06%
Municipal - Non - Residential Mill Rate	8.8280	8.8351	0.08%
Municipal - Mach & Equip Mill Rate	8.8280	8.8351	0.08%
Residential Municipal Tax Revenue	\$ 8,261,232	\$ 8,833,671	6.93%
Non-residential Municipal Tax Revenue	1,810,071	1,903,484	5.16%
Machinery & Equip Mun Tax Revenue	13,460	18,440	37.00%
Municipal Tax Revenue	\$ 10,084,763	\$ 10,755,594	6.65%

Annexed Properties

County Municipal Farmland Tax Rate	4.5760	4.7010	2.73%
County Municipal Residential Tax Rate	2.2600	2.3220	2.74%
County Municipal Commercial/Industrial	4.5760	4.7010	2.73%
County Municipal Machinery and Equipment	4.5760	4.7010	2.73%
Farmland Revenue	\$ 1,621	1,645	1.49%
Residential Tax Revenue - Annexed Properties	58,155	57,320	-1.44%
Non-Residential Tax Revenue - Annexed Properties	34,494	34,895	1.16%
Machinery & Equip. Tax Revenue - Annexed Properties	-	-	0.00%
Annexed Properties Tax Revenue	\$ 94,270	\$ 93,861	-0.43%
Total Tax Revenue	\$ 10,179,033	\$ 10,849,456	6.59%

Table 9b
City of Lacombe
2013 Property Tax Revenue

2012	2013	%
Assessment	Assessment	Change

Lacombe Foundation (exclusive of College Heights & East Area Annexation properties)

Foundation - Residential Mill Rate	0.0711	0.0700	-1.55%
Foundation - Non - Residential Mill Rate	0.0711	0.0700	-1.55%
Foundation - Mach & Equip Mill Rate	0.0711	0.0700	-1.55%
Residential Foundation Requisition Revenue	\$ 85,116	\$ 86,943	2.15%
Non - Res Foundation Requisition Revenue	14,578	15,081	3.45%
Machinery & Equip Fndtn Requisition Rev	108	146	34.77%
Total Foundation Requisition	\$ 99,802	\$ 102,170	2.37%

St. Thomas Aquinas RCSD

Education - Residential Mill Rate	2.5589	2.5418	-0.67%
Education - Non - Residential Mill Rate	3.5358	3.7545	6.19%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 168,936	\$ 156,022	-7.64%
Non-residential Education Tax Revenue	768	845	9.94%
Machinery and Equipment Tax Revenue	-	-	
St. Thomas Aquinas RCSD	\$ 169,704	\$ 156,867	-7.56%

Alberta School Foundation Fund

Education - Residential Mill Rate	2.5589	2.5418	-0.67%
Education - Non - Residential Mill Rate	3.5358	3.7545	6.19%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 2,942,797	\$ 3,046,024	3.51%
Non-residential Education Tax Revenue	752,109	837,230	11.32%
Machinery and Equipment Tax Revenue	-	-	
Alberta School Foundation Fund	\$ 3,694,906	\$ 3,883,254	5.10%

Summary (Previous Year Excludes Supplementary Taxation)

Municipal Revenue	\$ 10,084,763	\$ 10,755,594	6.65%
Municipal Revenue - Annexed Areas A,B,C	94,270	93,861	-0.43%
Lacombe Foundation Requisition	99,802	102,170	2.37%
St Thomas Aquinas RCSD	169,704	156,867	-7.56%
Alberta School Foundation Fund	3,694,906	3,883,254	5.10%
	\$ 14,143,444	\$ 14,991,746	6.00%