

City of Lacombe
2014 Property Assessment and Taxation
Briefing Report

May 12, 2014

By Michael Minchin
Corporate Services Director
City of Lacombe



Executive Summary

The 2014 Property Tax Bylaw is composed of the latest updates to the City's 2014 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 minor growth. Based on budget updates approved at the April of meeting of Council, the required tax increase to meet the municipal revenue was left at the previously approved 2.7%
- The City will collect an additional \$70,524 in tax revenue due to higher than expected residential construction growth.
- Residential property owners as a whole in Lacombe will pay \$24,413 or .76% more in education taxes than in 2013, while commercial property owners in Lacombe will pay \$7,677 or .91% more.
- Lacombe property owners will pay \$102,622 in 2014 which is the same as 2013 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- Growth in the 2014 Assessment Roll from New Construction of Residential and Commercial Properties was 2.17% and 1.90% respectively.
- The Market Value of existing properties on the assessment roll increased by 1.36% for residential and increased 3.78% for commercial in 2014.
- The combined residential tax rate for 2014 will be 9.7864 compared to 9.7240 in 2013. The combined commercial tax rate for 2014 will be 12.3639 compared to 12.6596 in 2013.
- A typical single-family home assessed at \$256,461 will see an overall property tax increase of \$49. A typical business property assessed at \$699,916 will see an overall property tax increase of \$143.

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 5,418 properties (see [Table 1](#)) into 30 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 2014 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

2014 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 2014, 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, and instead funds are transferred from general tax revenue to a Street Renewal Reserve. The municipal general levy included an initial budgeted increase of \$456,828 (new assessment and tax rate increase). The slightly 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 2014 operation budget process. Council adopted these budget adjustments at its regular meeting April. To achieve this municipal revenue increase the City relies on new construction and a tax rate increase. [Table 3](#) compares the budget to actual 2014 municipal tax levy.

Revenue from new construction exceeded budget expectations, while linear assessment saw average depreciation with minor growth. Based on budget updates approved at the April of meeting of Council, the required tax increase to meet the municipal revenue was left at the previously approved 2.7% The City will collect an additional \$70,524 in tax revenue due to higher than expected residential construction growth.

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

The Province's 2014 Education requisition is also collected via the City's property tax system. The annual requisition is based on the City's equalized assessment for 2014. This complex formula relies on previous year's (2013) assessment to determine the 2014 requisition. The total requisition for the year was \$4,069,496, an increase of \$32,090 or .79% from 2013. 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 \$7,677 (.91%) ***more*** than in 2013. The amount of education tax collected from residential properties will ***increase by*** \$24,413 from 2013, a .76% increase.

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

Residential property owners as a whole in Lacombe will pay \$24,413 or .76% more in education taxes than in 2013, while commercial property owners in Lacombe will pay \$7,677 or .91% more.

Lacombe Foundation Requisition

For 2014, 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), the same as it was in 2013. 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 2014 which is the same as 2013 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. 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 2014 assessment roll includes all new construction as of December 31, 2013, while market values were based on values as of July 1, 2013. Residential construction was stronger than anticipated in 2013 compared to 2012 and resulted in a higher than expected increase in residential assessments of 2.17%. However, this was a 1.75% decrease compared to 2012 growth of 3.92%. Commercial new construction was strong, although slower than 2012, with commercial assessments growing by 1.90%. The strong year-end completion of commercial developments was tempered by higher depreciation of machinery & equipment and linear assessment. Housing prices were steady in 2013 which is reflected in the market values of existing properties on the 2014 assessment roll with residential market values increasing by 1.36%, while commercial properties saw another year of robust market appreciation at 3.78%. These increases are the average increases across each the various property classes. Variations exist on a property-by-property basis.

Growth in the 2014 Assessment Roll from New Construction of Residential and Commercial Properties was 2.17% and 1.90% respectively.

The Market Value of existing properties on the assessment roll increased by 1.36% for residential and increased 3.78% for commercial in 2014.

Budget versus Actual Assessment Changes

The higher than expected new residential construction has allowed the City to restore items that were reduced during the 2014 operating budget while keeping the municipal rate tax increase at 2.70% [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including grant in lieu properties) was higher than budgeted. Commercial new construction (including provincial and federal grant in lieu properties) was also right on budget. As a result, the City will generate an additional \$70,524 in tax revenue even with the same 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 \$70,524 in new growth tax revenue that has been used to cover outstanding 2014 budget items and maintain the overall tax rate increase. The average municipal tax increase for 2014 is 2.7%

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 2014, the City's residential municipal tax rate increased even though market values increased. The strong increase in commercial market values helps offset the municipal tax rate increase resulting in a decreased municipal commercial tax rate.

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 7.1122 to 7.2469 for residential. The percentage spread between residential and commercial tax rates dropped in 2014 due to the larger increase in commercial assessment growth versus residential assessment growth. The 2014 commercial tax rate is 8.7258, down from 8.8351 in 2013. The commercial rate is equal to 1.2041 times the residential tax rate which is a drop from 2013 when the split was 1.2242. 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 2014 Tax Rate bylaw. As a result, the City is relying on the County's forecasted tax rates included in its 2014 operating budget. The residential tax rate has increased from 2.322 to 2.3335 from 2013, while the tax rate for farmland and commercial assessments has increased in 2014 from 4.701 to 4.7249.

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 2.5418 to 2.4722 for both the public system and the separate system. The commercial education tax rate also decreased from 3.7545 to 3.5708.

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 2014. A uniform tax rate of 0.0673 is applied to all non-annexation properties.

***The combined residential tax rate for 2014 will be 9.7864 compared to 9.7240 in 2013.
The combined commercial tax rate for 2014 will be 12.3639 compared to 12.6596 in 2013.***

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 30 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 a decrease of \$16 to an increase as high as \$110.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 2.01%. For a single-family dwelling assessed at \$256,461, the increase is \$49. For a commercial property assessed at 699,916, the increase is \$143 or 1.68%. The split between municipal, foundation and education taxes is provided on [Table 7b](#) for residential and [Table 7c](#) for commercial.

A typical single-family home assessed at \$256,461 will see an overall property tax increase of \$49. A typical business property assessed at \$699,916 will see an overall property tax increase of \$143.

Conclusion

The 2014 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 2014 operating budget has been amended to incorporate budget estimates that were eliminated from the approved budget and a tax increase of 2.7%. 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 2.01% while commercial taxes will increase an average of 1.68%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2014 Tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2014 Property Tax bylaw.

Table 1
City of Lacombe
Number of Parcels for Assessment

| | 2013 | 2014 | Increase | % Change |
|-------------------------------|-------------|-------------|-----------------|-----------------|
| Residential | 4396 | 4459 | 63 | 1% |
| Vacant Residential | 131 | 105 | -26 | -20% |
| Commercial | 281 | 285 | 4 | 1% |
| Industrial | 116 | 116 | 0 | 0% |
| Vacant Industrial | 32 | 34 | 2 | 6% |
| Farmland -Occupied and Vacant | 31 | 29 | -2 | -6% |
| Grant-In-Lieu | 12 | 12 | 0 | 0% |
| Municipal Rental | 0 | 0 | 0 | n/a |
| Machinery and Equipment | 12 | 12 | 0 | 0% |
| Railway/Airport | 3 | 3 | 0 | 0% |
| Linear | 19 | 18 | -1 | -5% |
| Exempt | 338 | 345 | 7 | 2% |
| Totals | 5371 | 5418 | 47 | 0.88% |

Table 2a
City of Lacombe
2014 Tax Year - 2013 Assessment Analysis
Property Type Analysis (Including Linear)

General - As of May 5, 2014
 Linear - As of Jan 25, 2014

| Area | Type | code | Description | Previous | New previous | New assesment | Growth & Policy Change | Inflation | Growth | Inflation |
|--------------------------------|-------------------|------|-----------------------------|------------------------|------------------------|------------------------|------------------------|---------------------|--------------|--------------|
| Lacombe | Exempt and Grants | 160 | Grant In Lieu - Municipal | \$6,975,220 | \$6,975,220 | \$7,208,370 | \$0 | \$233,150 | 0.00% | 3.34% |
| Lacombe | Exempt and Grants | 300 | Provincial Grant In Lieu | \$11,208,090 | \$11,381,370 | \$11,686,160 | \$173,280 | \$304,790 | 1.55% | 2.72% |
| Lacombe | Exempt and Grants | 305 | Federal Grant in Lieu | \$859,050 | \$862,070 | \$896,560 | \$3,020 | \$34,490 | 0.35% | 4.01% |
| Lacombe | Exempt and Grants | 500 | Exempt | \$190,466,810 | \$191,457,720 | \$196,126,120 | \$990,910 | \$4,668,400 | 0.52% | 2.45% |
| Lacombe | Exempt and Grants | 505 | Exempt | \$24,122,360 | \$23,977,000 | \$24,431,050 | (\$145,360) | \$454,050 | -0.60% | 1.88% |
| Annexed | Exempt and Grants | 505a | Exempt - Annexed | \$1,427,190 | \$1,427,190 | \$1,450,690 | \$0 | \$23,500 | 0.00% | 1.65% |
| Annexed | Exempt and Grants | 510 | Exempt - Annexed | \$65,720 | \$65,720 | \$65,720 | \$0 | \$0 | N/A | N/A |
| Exempt and Grants Total | | | | \$235,124,440 | \$236,146,290 | \$241,864,670 | \$1,021,850 | \$5,718,380 | 0.43% | 2.43% |
| Annexed | Non-Res | 195 | Vac.Farm. - Annex. | \$349,980 | \$345,740 | \$345,740 | (\$4,240) | \$0 | -1.21% | 0.00% |
| Lacombe | Non-Res | 200 | Farm Vacant | \$96,360 | \$74,440 | \$74,440 | (\$21,920) | \$0 | -22.75% | 0.00% |
| Lacombe | Non-Res | 205 | Municipal Rental | \$0 | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Lacombe | Non-Res | 220 | Commercial | \$134,057,160 | \$136,973,610 | \$142,524,550 | \$2,916,450 | \$5,550,940 | 2.18% | 4.14% |
| Lacombe | Non-Res | 221 | Vacant Industrial | \$4,454,830 | \$4,534,140 | \$4,921,680 | \$79,310 | \$387,540 | 1.78% | 8.70% |
| Annexed | Non-Res | 225 | Commercial - Annex. | \$1,197,990 | \$1,117,520 | \$1,132,020 | (\$80,470) | \$14,500 | -6.72% | 1.21% |
| Lacombe | Non-Res | 240 | Industrial | \$48,621,040 | \$49,652,200 | \$51,772,440 | \$1,031,160 | \$2,120,240 | 2.12% | 4.36% |
| Lacombe | Non-Res | 250 | Machinery and Equipment | \$2,087,100 | \$2,087,100 | \$2,077,900 | \$0 | (\$9,200) | 0.00% | -0.44% |
| Lacombe | Non-Res | 260 | Railway | \$363,440 | \$363,440 | \$366,420 | \$0 | \$2,980 | 0.00% | 0.82% |
| Lacombe | Non-Res | 270 | Airport | \$1,931,850 | \$1,974,210 | \$1,996,210 | \$42,360 | \$22,000 | 2.19% | 1.14% |
| Annexed | Non-Res | 225a | Commercial - Annex. | \$1,354,820 | \$1,354,820 | \$1,378,740 | \$0 | \$23,920 | 0.00% | 1.77% |
| Annexed | Non-Res | 245a | Industrial - Annex. | \$4,870,170 | \$4,900,740 | \$5,015,010 | \$30,570 | \$114,270 | 0.63% | 2.35% |
| Lacombe | Non-Res | 310 | Power and Pipe - Telus | \$3,024,920 | \$3,013,250 | \$3,068,800 | (\$11,670) | \$55,550 | -0.39% | 1.84% |
| Lacombe | Non-Res | 315 | Power and Pipe - Fortis | \$4,715,930 | \$4,669,310 | \$4,791,380 | (\$46,620) | \$122,070 | -0.99% | 2.59% |
| Lacombe | Non-Res | 320 | Power and Pipe - ATCO Gas | \$5,836,150 | \$5,955,140 | \$6,117,960 | \$118,990 | \$162,820 | 2.04% | 2.79% |
| Lacombe | Non-Res | 325 | Well | \$22,820 | \$34,680 | \$35,580 | \$11,860 | \$900 | 51.97% | 3.94% |
| Lacombe | Non-Res | 330 | Power and Pipe - Shaw | \$1,035,520 | \$1,078,420 | \$1,149,360 | \$42,900 | \$70,940 | 4.14% | 6.85% |
| Non-Residential | | | | \$214,020,080 | \$218,128,760 | \$226,768,230 | \$4,108,680 | \$8,639,470 | 1.92% | 4.04% |
| Lacombe | Res | 110 | Residential | \$1,222,673,700 | \$1,251,870,940 | \$1,268,420,060 | \$29,197,240 | \$16,549,120 | 2.39% | 1.35% |
| Annexed | Res | 115 | Residential - Annex. | \$13,220,790 | \$13,224,380 | \$13,393,020 | \$3,590 | \$168,640 | 0.03% | 1.28% |
| Lacombe | Res | 130 | Vacant Residential | \$11,964,700 | \$10,518,760 | \$10,738,440 | (\$1,445,940) | \$219,680 | -12.09% | 1.84% |
| Annexed | Res | 135 | Residential/Vacant - Annex. | \$534,350 | \$286,930 | \$288,240 | (\$247,420) | \$1,310 | -46.30% | 0.25% |
| Annexed | Res | 115a | Residential - Annex. | \$10,690,400 | \$10,690,400 | \$10,814,860 | \$0 | \$124,460 | 0.00% | 1.16% |
| Annexed | Res | 135a | Residential/Vacant - Annex. | \$240,250 | \$240,250 | \$242,650 | \$0 | \$2,400 | 0.00% | 1.00% |
| Residential | | | | \$1,259,324,190 | \$1,286,831,660 | \$1,303,897,270 | \$27,507,470 | \$17,065,610 | 2.18% | 1.36% |
| Grand Total | | | | \$1,708,468,710 | \$1,741,106,710 | \$1,772,530,170 | \$32,638,000 | \$31,423,460 | 1.91% | 1.84% |

Table 2b
City of Lacombe
2014 Tax Year - 2013 Assessment Analysis
Area by Property Type Analysis (Including Linear)

| Area | Type | code | Description | Previous | New previous | New assesment | Growth & Policy Change | Inflation | Growth | Inflation |
|--------------------------------|-------------------|------|-----------------------------|------------------------|------------------------|------------------------|---------------------------|---------------------|---------------|--------------|
| Annexed | Exempt and Grants | 505a | Exempt - Annexed | 1,427,190 | 1,427,190 | 1,450,690 | \$0 | \$23,500 | 0.00% | 1.65% |
| Annexed | Exempt and Grants | 510 | Exempt - Annexed | 65,720 | 65,720 | 65,720 | \$0 | \$0 | 0.00% | 0.00% |
| Exempt and Grants Total | | | | \$1,492,910 | \$1,492,910 | \$1,516,410 | \$0 | \$23,500 | 0.00% | 1.57% |
| Annexed | Non-Res | 195 | Vac.Farm. - Annex. | 349,980 | 345,740 | 345,740 | (\$4,240) | \$0 | -1.21% | 0.00% |
| Annexed | Non-Res | 225 | Commercial - Annex. | 1,197,990 | 1,117,520 | 1,132,020 | (\$80,470) | \$14,500 | -6.72% | 1.21% |
| Annexed | Non-Res | 225a | Commercial - Annex. | 1,354,820 | 1,354,820 | 1,378,740 | \$0 | \$23,920 | 0.00% | 1.77% |
| Annexed | Non-Res | 245a | Industrial - Annex. | 4,870,170 | 4,900,740 | 5,015,010 | \$30,570 | \$114,270 | 0.63% | 2.35% |
| Non-Residential | | | | \$7,772,960 | \$7,718,820 | \$7,871,510 | (\$54,140) | \$152,690 | -0.70% | 1.96% |
| Annexed | Res | 115 | Residential - Annex. | 13,220,790 | 13,224,380 | 13,393,020 | \$3,590 | \$168,640 | 0.03% | 1.28% |
| Annexed | Res | 135 | Residential/Vacant - Annex. | 534,350 | 286,930 | 288,240 | (\$247,420) | \$1,310 | -46.30% | 0.25% |
| Annexed | Res | 115a | Residential - Annex. | 10,690,400 | 10,690,400 | 10,814,860 | \$0 | \$124,460 | 0.00% | 1.16% |
| Annexed | Res | 135a | Residential/Vacant - Annex. | 240,250 | 240,250 | 242,650 | \$0 | \$2,400 | 0.00% | 1.00% |
| Residential | | | | \$24,685,790 | \$24,441,960 | \$24,738,770 | (\$243,830) | \$296,810 | -0.99% | 1.20% |
| Annexed Total | | | | \$33,951,660 | \$33,653,690 | \$34,126,690 | (\$297,970) | \$473,000 | -0.88% | 1.39% |
| Lacombe | Exempt and Grants | 160 | Grant In Lieu - Municipal | 6,975,220 | 6,975,220 | 7,208,370 | \$0 | \$233,150 | 0.00% | 3.34% |
| Lacombe | Exempt and Grants | 300 | Provincial Grant In Lieu | 11,208,090 | 11,381,370 | 11,686,160 | \$173,280 | \$304,790 | 1.55% | 2.72% |
| Lacombe | Exempt and Grants | 305 | Federal Grant in Lieu | 859,050 | 862,070 | 896,560 | \$3,020 | \$34,490 | 0.35% | 4.01% |
| Lacombe | Exempt and Grants | 500 | Exempt | 190,466,810 | 191,457,720 | 196,126,120 | \$990,910 | \$4,668,400 | 0.52% | 2.45% |
| Lacombe | Exempt and Grants | 505 | Exempt | 24,122,360 | 23,977,000 | 24,431,050 | (\$145,360) | \$454,050 | -0.60% | 1.88% |
| Exempt and Grants Total | | | | \$233,631,530 | \$234,653,380 | \$240,348,260 | \$1,021,850 | \$5,694,880 | 0.44% | 2.44% |
| Lacombe | Non-Res | 200 | Farm Vacant | 96,360 | 74,440 | 74,440 | (\$21,920) | \$0 | -22.75% | 0.00% |
| Lacombe | Non-Res | 205 | Municipal Rental | | | | \$0 | \$0 | N/A | N/A |
| Lacombe | Non-Res | 220 | Commercial | 134,057,160 | 136,973,610 | 142,524,550 | \$2,916,450 | \$5,550,940 | 2.18% | 4.14% |
| Lacombe | Non-Res | 221 | Vacant Industrial | 4,454,830 | 4,534,140 | 4,921,680 | \$79,310 | \$387,540 | 1.78% | 8.70% |
| Lacombe | Non-Res | 240 | Industrial | 48,621,040 | 49,652,200 | 51,772,440 | \$1,031,160 | \$2,120,240 | 2.12% | 4.36% |
| Lacombe | Non-Res | 250 | Machinery and Equipment | 2,087,100 | 2,087,100 | 2,077,900 | \$0 | (\$9,200) | 0.00% | -0.44% |
| Lacombe | Non-Res | 260 | Railway | 363,440 | 363,440 | 366,420 | \$0 | \$2,980 | 0.00% | 0.82% |
| Lacombe | Non-Res | 270 | Airport | 1,931,850 | 1,974,210 | 1,996,210 | \$42,360 | \$22,000 | 2.19% | 1.14% |
| Lacombe | Non-Res | 310 | Power and Pipe - Telus | \$3,024,920 | \$3,013,250 | \$3,068,800 | (\$11,670) | \$55,550 | -0.39% | 1.84% |
| Lacombe | Non-Res | 315 | Power and Pipe - Fortis | \$4,715,930 | \$4,669,310 | \$4,791,380 | (\$46,620) | \$122,070 | -0.99% | 2.59% |
| Lacombe | Non-Res | 320 | Power and Pipe - ATCO Gas | \$5,836,150 | \$5,955,140 | \$6,117,960 | \$118,990 | \$162,820 | 2.04% | 2.79% |
| Lacombe | Non-Res | 325 | Well | \$22,820 | \$34,680 | \$35,580 | \$11,860 | \$900 | 51.97% | 3.94% |
| Lacombe | Non-Res | 330 | Power and Pipe - Shaw | \$1,035,520 | \$1,078,420 | \$1,149,360 | \$42,900 | \$70,940 | 4.14% | 6.85% |
| Non-Residential | | | | \$206,247,120 | \$210,409,940 | \$218,896,720 | \$4,162,820 | \$8,486,780 | 2.02% | 4.11% |
| Lacombe | Res | 110 | Residential | 1,222,673,700 | 1,251,870,940 | 1,268,420,060 | \$29,197,240 | \$16,549,120 | 2.39% | 1.35% |
| Lacombe | Res | 130 | Vacant Residential | 11,964,700 | 10,518,760 | 10,738,440 | (\$1,445,940) | \$219,680 | -12.09% | 1.84% |
| Residential | | | | \$1,234,638,400 | \$1,262,389,700 | \$1,279,158,500 | \$27,751,300 | \$16,768,800 | 2.25% | 1.36% |
| Lacombe Total | | | | \$1,674,517,050 | \$1,707,453,020 | \$1,738,403,480 | \$32,935,970 | \$30,950,460 | 1.97% | 1.85% |
| Grand Total | | | | \$1,708,468,710 | \$1,741,106,710 | \$1,772,530,170 | \$32,638,000 | \$31,423,460 | 1.91% | 1.84% |

| Table 3 City of Lacombe Taxation Revenue Analysis | | | | | | | |
|---|--------|-------------------------|-----------------------|----------------------|---------------------|-------------------------|-------------------------|
| | | 2014 Actual | | | | 2014 Budget Projection | |
| | | General Area | | Annexation Area | | Total | |
| | | Residential | Non-Residential | Residential | Non-Residential | | |
| Assessment - | | | | | | | |
| 2013 Assessment (Updated) -Includes GIL | | \$1,241,613,620 | \$218,314,260 | \$24,685,790 | \$7,772,960 | \$1,492,386,630 | \$1,492,470,460 |
| Add: | | | | | | | |
| Overall Market Appreciation | 1.37% | \$ 16,974,830 | | | | \$ 16,974,830 | (18,345,611) |
| Overall Market Appreciation | 3.85% | | 8,402,310 | | | 8,402,310 | 56,698 |
| Overall Market Appreciation | 1.20% | | | 296,810 | | 296,810 | (370,287) |
| Overall Market Appreciation | 1.96% | | | | 152,690 | 152,690 | - |
| Subtotal | | \$ 1,258,588,450 | \$ 226,716,570 | \$ 24,982,600 | \$ 7,925,650 | \$ 25,826,640 | \$ (18,659,200) |
| New Assessable Properties | 2.24% | 27,751,300 | | | | 27,751,300 | 17,203,681 |
| New Assessable Properties | 1.99% | | 4,339,120 | | | 4,339,120 | 4,359,553 |
| New Assessable Properties | -0.99% | | | (243,830) | | (243,830) | 20,000 |
| New Assessable Properties | -0.70% | | | | (54,140) | (54,140) | - |
| Subtotal | | \$ 27,751,300 | \$ 4,339,120 | \$ (243,830) | \$ (54,140) | \$ 31,792,450 | \$ 21,583,234 |
| 2014 Assessment (Less Mun Exemptions) | | \$ 1,286,339,750 | \$ 231,055,690 | \$ 24,738,770 | \$ 7,871,510 | \$ 1,550,005,720 | \$ 1,495,394,494 |
| Taxable | | | | | | | |
| Residential Growth (Includes GIL) | | | | | | 2.17% | 1.36% |
| Commercial Growth (Includes GIL) | | | | | | 1.90% | 1.93% |
| Average Growth (Weighted) | | | | | | 2.13% | 1.45% |
| Residential Market Value Increase (Includes GIL) | | | | | | 1.36% | -1.48% |
| Commercial Market Value Increase (Includes GIL) | | | | | | 3.78% | 0.03% |
| Average Market Value (Weighted) | | | | | | 1.73% | -1.25% |
| Tax Rates | | | | | | | |
| 2014 Budget | | | | | | | |
| Residential | | 7.4385 | | 2.3000 | | | |
| Non-Residential - Split Premium | 22.14% | | 9.0853 | | 4.6000 | | |
| Non-Residential - Split Premium (Target) | 20.00% | | 8.9262 | | | | |
| 2014 Actual | | | | | | | |
| Residential | | 7.2469 | | 2.3335 | | | |
| Non-Residential - Split Premium - Target | 20% | | 8.6963 | | 4.7249 | | |
| Actual | 20.41% | | 8.7258 | | | | |
| Municipal Tax Revenues | | | | | | | |
| 2014 Forecasted Municipal Tax Levy | | | | | | 2014 Budget | |
| 2014 Levy | | | | | | | |
| 2013 Levy (includes supplementary & Street) | | \$ 8,880,622 | \$ 1,926,185 | \$ 57,320 | \$ 36,541 | 10,900,668 | \$ 10,885,798 |
| 2.7% Increase | 2.70% | 240,220 | 52,103 | 976 | 907 | 294,206 | 289,204 |
| Subtotal | | \$ 9,120,842 | \$ 1,978,288 | \$ 58,296 | \$ 37,448 | \$ 11,194,874 | 11,175,002 |
| Assessment Growth | | 201,111 | 37,862 | (569) | (256) | 238,148 | 167,624 |
| Total Revenue (excludes 2014 Supplementary) | | \$ 9,321,953 | \$ 2,016,150 | \$ 57,727 | \$ 37,192 | \$ 11,433,022 | \$ 11,342,626 |
| % Split | | 82.22% | 17.78% | | | | |
| Total Additional 2014 Revenue* | | | | | | \$90,396 | |
| - Difference between Projected & Actual 2013 Supplementary | | | | | \$ | 14,870 | |
| - From Additional 2014 Construction | | | | | | 70,524 | |
| - From Rounding in Tax Increase | | | | | | 5,002 | |
| 2014 Average Tax Rate Increase (includes influence of Lacombe County Tax Rate changes) | | | | | | 2.70% | |

| Table 4 | | | | |
|---|--------------------------------------|-------------------------|-------------------------|--------------|
| City of Lacombe | | | | |
| 2014 Education Tax Calculation | | | | |
| | | 2013 Updated | 2014 | % Change |
| Equalized Assessment | | | | |
| Residential | | | | |
| | Alberta School Foundation | \$ 1,148,077,724 | \$ 1,211,711,426 | 5.54% |
| | St. Thomas Aquinas RCSR | 58,806,326 | 62,065,743 | 5.54% |
| | Total Residential | \$ 1,206,884,050 | \$ 1,273,777,169 | 5.54% |
| Non-Residential | | | | |
| | Alberta School Foundation | \$ 214,953,293 | \$ 227,415,753 | 5.80% |
| | St. Thomas Aquinas RCSR | 216,849 | 229,421 | 5.80% |
| | Total Non-residential | 215,170,142 | 227,645,174 | 5.80% |
| Machinery and Equipment | | | | |
| | Alberta School Foundation | \$ - | - | |
| | St. Thomas Aquinas RCSR | - | - | |
| | Total Machinery and Equipment | - | - | |
| | Total | \$ 1,422,054,192 | \$ 1,501,422,343 | 5.58% |
| Education Tax Levy (Total) | | | | |
| Provincial Mill Rate on Equalized | | | | |
| | Residential | 2.6500 | 2.5300 | -4.53% |
| | Non-Residential | 3.9000 | 3.7200 | -4.62% |
| Total Requisition | | | | |
| Alberta School Foundation (ASFF) | | | | |
| | Residential | \$ 3,042,405.97 | \$ 3,065,629.91 | 0.76% |
| | Non-Residential | 838,317.84 | 845,986.60 | 0.91% |
| | Subtotal | \$ 3,880,723.81 | 3,911,616.51 | 0.80% |
| St Thomas Aquinas RCSR | | | | |
| | Residential | \$ 155,836.76 | \$ 157,026.33 | 0.76% |
| | Non-Residential | 845.71 | 853.45 | 0.92% |
| | Subtotal | \$ 156,682.47 | \$ 157,879.78 | 0.76% |
| Total | | | | |
| | Residential | \$ 3,198,242.73 | \$ 3,222,656.24 | 0.76% |
| | Non-Residential | 839,163.55 | 846,840.05 | 0.91% |
| | Subtotal | \$ 4,037,406.28 | \$ 4,069,496.29 | 0.79% |
| Recovery of prior year overlevy | | | | |
| Alberta School Foundation (ASFF) | | | | |
| | Residential | \$ (13,523.49) | \$ (16,391.00) | |
| | Non-Residential | (275.22) | (275.22) | |
| | Subtotal | \$ (13,798.71) | \$ (16,666.22) | |
| St Thomas Aquinas RCSR | | | | |
| | Residential | \$ 17,279.46 | \$ 17,124.86 | |
| | Non-Residential | (825.00) | (825.00) | |
| | Subtotal | \$ 16,454.46 | \$ 16,299.86 | |
| Total | | | | |
| | Residential | \$ 3,755.97 | \$ 733.86 | |
| | Non-Residential | (1,100.22) | (1,100.22) | |
| | Total | \$ 2,655.75 | \$ (366.36) | |
| Live Assessment available for Education Tax Levy | | | | |
| Alberta School Foundation (ASFF) | | | | |
| | Residential | \$ 1,198,372,840 | \$ 1,242,487,630 | 3.68% |
| | Non-Residential | 222,993,640 | 236,624,340 | 6.11% |
| | Mach & Equip | - | - | 0.00% |
| | Total Assessment | \$ 1,421,366,480 | \$ 1,479,111,970 | 4.06% |
| St Thomas Aquinas RCSR | | | | |
| | Residential | \$61,382,520 | \$61,382,520 | 0.00% |
| | Non-Residential | \$224,960 | \$224,960 | 0.00% |
| | Mach & Equip | - | - | 0.00% |
| | Total Assessment | \$ 61,607,480 | \$ 61,607,480 | 0.00% |
| Total | | | | |
| | Residential | \$ 1,259,755,360 | \$ 1,303,870,150 | 3.50% |
| | Non-Residential | 223,218,600 | 236,849,300 | 6.11% |
| | Mach & Equip | - | - | 0.00% |
| | Total Assessment | \$ 1,482,973,960 | \$ 1,540,719,450 | 3.89% |
| Live Mill Rate | | | | |
| Alberta School Foundation (ASFF) | | | | |
| | Residential | 2.5418 | 2.4722 | -2.74% |
| | Non-Residential | 3.7545 | 3.5708 | -4.89% |
| | Mach & Equip | 0.000 | 0.000 | 0.00% |
| St Thomas Aquinas RCSR | | | | |
| | Residential | 2.5418 | 2.4722 | -2.74% |
| | Non-Residential | 3.7545 | 3.5708 | -4.89% |
| | Mach & Equip | 0.000 | 0.000 | 0.00% |

| Table 6a | | | |
|--|-------------------|-------------------|---------------|
| City of Lacombe | | | |
| 2014 Property Tax Rates | | | |
| | 2013 | 2014 | % |
| | Assessment | Assessment | Change |
| Total Tax Rates - Excluding Annexed Properties | | | |
| Residential - subject to Public School requisition | | | |
| Municipal rate (includes street levy) | 7.1122 | 7.2469 | 1.89% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| School Foundation rate | 2.5418 | 2.4722 | -2.74% |
| Total Tax Rate | 9.7240 | 9.7864 | 0.64% |
| Residential - subject to Separate School requisition | | | |
| Municipal rate (includes street levy) | 7.1122 | 7.2469 | 1.89% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| St. Thomas Aquinas rate | 2.5418 | 2.4722 | -2.74% |
| Total Tax Rate | 9.7240 | 9.7864 | 0.64% |
| Residential - not subject to school requisition | | | |
| Municipal rate (includes street levy) | 7.1122 | 7.2469 | 1.89% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| School Foundation rate | | | |
| Total Tax Rate | 7.1822 | 7.3142 | 1.84% |
| Non-Residential - subject to Public School requisition | | | |
| Municipal rate (includes street levy) | 8.8351 | 8.7258 | -1.24% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| School Foundation rate | 3.7545 | 3.5708 | -4.89% |
| Total Tax Rate | 12.6596 | 12.3639 | -2.34% |
| Non-Residential - subject to Separate School requisition | | | |
| Municipal rate (includes street levy) | 8.8351 | 8.7258 | -1.24% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| St. Thomas Aquinas rate | 3.7545 | 3.5708 | -4.89% |
| Total Tax Rate | 12.6596 | 12.3639 | -2.34% |
| Machinery & Equipment - not subject to school requisition | | | |
| Municipal rate (includes street levy) | 8.8351 | 8.7258 | -1.24% |
| Lacombe Foundation rate | 0.0700 | 0.0673 | -3.86% |
| School Foundation rate | | | |
| Total Tax Rate | 8.9051 | 8.7931 | -1.26% |

| Table 6b | | | |
|--|-------------------|-------------------|---------------|
| City of Lacombe | | | |
| 2014 Property Tax Rates | | | |
| | 2013 | 2014 | % |
| | Assessment | Assessment | Change |
| Total Tax Rates - Annexed Properties | | | |
| Residential - subject to Public School requisition | | | |
| County Municipal Residential rate | 2.3220 | 2.3335 | 0.49% |
| School Foundation rate | 2.5418 | 2.4722 | -2.74% |
| Total Tax Rate | 4.8638 | 4.8057 | -1.20% |
| Residential - subject to Separate School requisition | | | |
| County Municipal Residential rate | 2.3220 | 2.3335 | 0.49% |
| St. Thomas Aquinas rate | 2.5418 | 2.4722 | -2.74% |
| Total Tax Rate | 4.8638 | 4.8057 | -1.20% |
| Residential - not subject to school requisition | | | |
| County Municipal Residential rate | 2.3220 | 2.3335 | 0.49% |
| School Foundation rate | | | |
| Total Tax Rate | 2.3220 | 2.3335 | 0.49% |
| Non-Residential - subject to school requisition | | | |
| County Municipal Non-Residential rate | 4.7010 | 4.7249 | 0.51% |
| School Foundation rate | 3.7545 | 3.5708 | -4.89% |
| Total Tax Rate | 8.4555 | 8.2957 | -1.89% |
| Farmland - subject to school requisition | | | |
| County Municipal Farmland rate | 4.7010 | 4.7249 | 0.51% |
| School Foundation rate | 2.5418 | 2.4722 | -2.74% |
| Total Tax Rate | 7.2428 | 7.1971 | -0.63% |
| Machinery & Equipment - not subject to school requisition | | | |
| County Machinery & Equipment rate | 4.7010 | 4.7249 | 0.51% |
| School Foundation rate | | | |
| Total Tax Rate | 4.7010 | 4.7249 | 0.51% |

| Table 7a | | | | | | | | | | |
|--|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-------------------|-------------------|--|
| City of Lacombe | | | | | | | | | | |
| 2014 Property Tax Comparisons - Summary | | | | | | | | | | |
| | 2013 | | | % | 2014 | | | | | |
| | Assessment | Tax Rate | Total Bill | Increase | Assessment | Tax Rate | Total Bill | Increase | Percentage | |
| | | | | Value | | | | (Decrease) | Change | |
| Residential | \$253,032 | 9.7240 | \$2,460 | 1.36% | \$256,461 | 9.7864 | \$2,510 | \$49 | 2.01% | |
| | \$350,842 | 9.7240 | \$3,412 | 1.36% | \$355,596 | 9.7864 | \$3,480 | \$68 | 2.01% | |
| | \$491,179 | 9.7240 | \$4,776 | 1.36% | \$497,835 | 9.7864 | \$4,872 | \$96 | 2.01% | |
| Non-Residential | \$230,218 | 12.6596 | \$2,914 | 4.11% | \$239,691 | 12.3639 | \$2,964 | \$49 | 1.68% | |
| | \$672,254 | 12.6596 | \$8,510 | 4.11% | \$699,916 | 12.3639 | \$8,654 | \$143 | 1.68% | |
| | \$1,344,507 | 12.6596 | \$17,021 | 4.11% | \$1,399,832 | 12.3639 | \$17,307 | \$286 | 1.68% | |

| Table 7b | | | | | | | |
|--|--|---------------|-------------------|-----------------|-------------------|-----------------|-----------------|
| City of Lacombe | | | | | | | |
| 2014 Property Tax Comparisons - Detailed | | | | | | | |
| Residential | | | | | | | |
| | | #1 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 253,032 | 7.1122 | 0.0700 | 2.5418 | 9.7240 |
| | | 2014 | 256,461 | 7.2469 | 0.0673 | 2.4722 | 9.7864 |
| | | Change | | | | | |
| | | 2013 | 253,032 | 1,799.61 | 17.71 | 643.16 | 2,460.48 |
| | | 2014 | <u>256,461</u> | <u>1,858.55</u> | <u>17.26</u> | <u>634.02</u> | <u>2,509.83</u> |
| | | Difference | 3,429 | 58.93 | (0.45) | (9.13) | 49.35 |
| | | % Change | 1.36% | 3.27% | -2.55% | -1.42% | 2.01% |
| | | | | | | | |
| | | #2 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 350,842 | 7.1122 | 0.0700 | 2.5418 | 9.7240 |
| | | 2014 | 355,596 | 7.2469 | 0.0673 | 2.4722 | 9.7864 |
| | | Change | | | | | |
| | | 2013 | 350,842 | 2,495.26 | 24.56 | 891.77 | 3,411.59 |
| | | 2014 | <u>355,596</u> | <u>2,576.97</u> | <u>23.93</u> | <u>879.11</u> | <u>3,480.01</u> |
| | | Difference | 4,754 | 81.71 | (0.63) | (12.66) | 68.42 |
| | | % Change | 1.36% | 3.27% | -2.55% | -1.42% | 2.01% |
| | | | | | | | |
| | | #3 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 491,179 | 7.1122 | 0.0700 | 2.5418 | 9.7240 |
| | | 2014 | 497,835 | 7.2469 | 0.0673 | 2.4722 | 9.7864 |
| | | Change | | | | | |
| | | 2013 | 491,179 | 3,493.36 | 34.38 | 1,248.48 | 4,776.22 |
| | | 2014 | <u>497,835</u> | <u>3,607.76</u> | <u>33.50</u> | <u>1,230.75</u> | <u>4,872.01</u> |
| | | Difference | 6,656 | 114.40 | (0.88) | (17.73) | 95.79 |
| | | % Change | 1.36% | 3.27% | -2.55% | -1.42% | 2.01% |

| Table 7c | | | | | | | |
|--|--|---------------|-------------------|------------------|-------------------|-----------------|------------------|
| City of Lacombe | | | | | | | |
| 2014 Property Tax Comparisons - Detailed | | | | | | | |
| Non-Residential | | | | | | | |
| | | #1 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 230,218 | 8.8351 | 0.0700 | 3.7545 | 12.6596 |
| | | 2014 | 239,691 | 8.7258 | 0.0673 | 3.5708 | 12.3639 |
| | | <u>Change</u> | | | | | |
| | | 2013 | 230,218 | 2,034.00 | 16.12 | 864.35 | 2,914.47 |
| | | 2014 | <u>239,691</u> | <u>2,091.50</u> | <u>16.13</u> | <u>855.89</u> | <u>2,963.52</u> |
| | | Difference | 9,473.15 | 57.50 | 0.02 | (8.46) | 49.05 |
| | | % Change | 4.11% | 2.83% | 0.10% | -0.98% | 1.68% |
| | | | | | | | |
| | | #2 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 672,254 | 8.8351 | 0.0700 | 3.7545 | 12.6596 |
| | | 2014 | 699,916 | 8.7258 | 0.0673 | 3.5708 | 12.3639 |
| | | <u>Change</u> | | | | | |
| | | 2013 | 672,254 | 5,939.43 | 47.06 | 2,523.98 | 8,510.47 |
| | | 2014 | <u>699,916</u> | <u>6,107.33</u> | <u>47.10</u> | <u>2,499.26</u> | <u>8,653.70</u> |
| | | Difference | 27,662 | 167.90 | 0.05 | (24.72) | 143.23 |
| | | % Change | 4.11% | 2.83% | 0.10% | -0.98% | 1.68% |
| | | | | | | | |
| | | #3 | | | | | |
| | | Year | Assessment | Mun | Foundation | School | Total |
| | | 2013 | 1,344,507 | 8.8351 | 0.0700 | 3.7545 | 12.6596 |
| | | 2014 | 1,399,832 | 8.7258 | 0.0673 | 3.5708 | 12.3639 |
| | | <u>Change</u> | | | | | |
| | | 2013 | 1,344,507 | 11,878.85 | 94.12 | 5,047.95 | 17,020.92 |
| | | 2014 | <u>1,399,832</u> | <u>12,214.65</u> | <u>94.21</u> | <u>4,998.52</u> | <u>17,307.38</u> |
| | | Difference | 55,325 | 335.80 | 0.09 | (49.43) | 286.46 |
| | | % Change | 4.11% | 2.83% | 0.10% | -0.98% | 1.68% |

Table 8
City of Lacombe
2014 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 | 0 | 0 | | \$0 | | 0 | 0.00 | | 0.00 | | 0.00 | 0.00 |
| 110 | Residential | 377,850,230 | 890,569,830 | | \$1,268,420,060 | | 1,268,420,060 | 9,192,113.33 | | 2,985,762.99 | 150,025.09 | 85,364.67 | 12,413,266.08 |
| 130 | Vacant Residential | 10,738,440 | 0 | | \$10,738,440 | -27,120 | 10,711,320 | 77,623.86 | | 26,480.53 | | 720.87 | 104,825.26 |
| 160 | Grant In Lieu - Municipal | 1,521,310 | 5,687,060 | | \$7,208,370 | | 7,208,370 | 52,238.34 | | | | 485.12 | 52,723.46 |
| | Total Residential & Farmland | 390,109,980 | 896,256,890 | 0 | \$1,286,366,870 | -27,120 | 1,286,339,750 | 9,321,975.53 | | 3,012,243.52 | 150,025.09 | 86,570.66 | 12,570,814.80 |
| 200 | Farm Vacant | 74,440 | | | \$74,440 | | 74,440 | 649.55 | | 265.81 | | 5.01 | 920.37 |
| 205 | Municipal Rental | 0 | | | \$0 | | 0 | 0.00 | | 0.00 | | 0.00 | 0.00 |
| 220 | Commercial | 51,162,060 | 91,362,490 | | \$142,524,550 | -423,750 | 142,100,800 | 1,239,943.16 | | 506,699.06 | 714.48 | 9,563.38 | 1,756,920.08 |
| 221 | Vacant Industrial | 4,921,680 | | | \$4,921,680 | | 4,921,680 | 42,945.60 | | 17,574.33 | | 331.23 | 60,851.16 |
| 240 | Industrial | 19,439,930 | 32,332,510 | | \$51,772,440 | | 51,772,440 | 451,755.96 | | 184,869.03 | | 3,484.29 | 640,109.28 |
| 250 | Machinery and Equipment | 0 | 2,077,900 | | \$2,077,900 | | 2,077,900 | 18,131.34 | | | | 139.84 | 18,271.18 |
| 260 | Railway | 0 | 366,420 | | \$366,420 | | 366,420 | 3,197.31 | | 1,308.41 | | 24.66 | 4,530.38 |
| 270 | Airport | 375,060 | 1,621,150 | | \$1,996,210 | | 1,996,210 | 17,418.53 | | 7,128.07 | | 134.34 | 24,680.94 |
| 300 | Provincial Grant In Lieu | 1,413,460 | 10,272,700 | | \$11,686,160 | | 11,686,160 | 101,971.09 | | 41,728.94 | | 786.48 | 144,486.51 |
| 305 | Federal Grant in Lieu | 365,790 | 530,770 | | \$896,560 | | 896,560 | 7,823.20 | | 3,201.44 | | 60.34 | 11,084.98 |
| 310 | Power and Pipe - Telus | | | \$3,068,800 | \$3,068,800 | | 3,068,800 | 26,777.74 | | 10,958.07 | | 206.53 | 37,942.34 |
| 315 | Power and Pipe - Fortis | | | \$4,791,380 | \$4,791,380 | | 4,791,380 | 41,808.62 | | 17,109.06 | | 322.46 | 59,240.14 |
| 320 | Power and Pipe - ATCO Gas | | | \$6,117,960 | \$6,117,960 | | 6,117,960 | 53,384.10 | | 21,846.01 | | 411.74 | 75,641.85 |
| 321 | NUL Franchise | | | | \$0 | | 0 | 0.00 | | 0.00 | | 0.00 | 0.00 |
| 325 | Wells | | | \$35,580 | \$35,580 | | 35,580 | 310.46 | | 127.05 | | 2.39 | 439.90 |
| 330 | Power and Pipe - Shaw | | | \$1,149,360 | \$1,149,360 | | 1,149,360 | 10,029.09 | | 4,104.13 | | 77.35 | 14,210.57 |
| | Total Non Residential | 77,752,420 | 138,563,940 | 15,163,080 | 231,479,440 | -423,750 | 231,055,690 | 2,016,145.75 | | 816,919.41 | 714.48 | 15,550.04 | 2,849,329.68 |
| | Total Taxable | 467,862,400 | 1,034,820,830 | 15,163,080 | 1,517,846,310 | -450,870 | 1,517,395,440 | 11,338,121.28 | | 3,829,162.93 | 150,739.57 | 102,120.70 | 15,420,144.48 |
| 500 | Exempt | 51,643,410 | 144,482,710 | | \$196,126,120 | | 196,126,120 | | | | | | |
| | Total Municipal | 519,505,810 | 1,179,303,540 | 15,163,080 | 1,713,972,430 | -450,870 | 1,713,521,560 | 11,338,121.28 | | 3,829,162.93 | 150,739.57 | 102,120.70 | 15,420,144.48 |
| 115 | Residential - Annex. | 5,667,820 | 7,725,200 | | \$13,393,020 | | 13,393,020 | 31,252.03 | | 31,385.44 | 1,724.78 | | 64,362.25 |
| 115A | Residential - Annex. | 3,060,600 | 7,754,260 | | \$10,814,860 | | 10,814,860 | 25,236.01 | | 26,736.50 | | | 51,972.51 |
| 135 | Residential/Vacant - Annex. | 288,240 | | | \$288,240 | | 288,240 | 672.60 | | 712.59 | | | 1,385.19 |
| 135A | Residential/Vacant - Annex. | 242,650 | | | \$242,650 | | 242,650 | 566.21 | | 599.88 | | | 1,166.09 |
| 195 | Vac.Farm. - Annex. | 345,740 | | | \$345,740 | | 345,740 | 1,633.58 | | 1,145.76 | 88.81 | | 2,868.15 |
| 195A | Vac.Farm. - Annex. | 0 | | | \$0 | | 0 | 0.00 | | 0.00 | | | 0.00 |
| 225 | Commercial - Annex. | 828,800 | 303,220 | | \$1,132,020 | | 1,132,020 | 5,348.67 | | 4,042.22 | | | 9,390.89 |
| 225A | Commercial - Annex. | 734,600 | 644,140 | | \$1,378,740 | | 1,378,740 | 6,514.40 | | 4,923.20 | | | 11,437.60 |
| 245 | Industrial - Annex. | 0 | | | \$0 | | 0 | 0.00 | | 0.00 | | | 0.00 |
| 245A | Industrial - Annex. | 482,040 | 4,532,970 | | \$5,015,010 | | 5,015,010 | 23,695.39 | | 17,907.60 | | | 41,602.99 |
| 255 | Machinery & Equip.-Annex. | 0 | 0 | | \$0 | | 0 | 0.00 | | | | | 0.00 |
| | Total Taxable | 11,650,490 | 20,959,790 | 0 | 32,610,280 | 0 | 32,610,280 | 94,918.89 | | 87,453.19 | 1,813.59 | 0.00 | 184,185.67 |
| 505A | Exempt | 936,470 | 514,220 | | \$1,450,690 | | 1,450,690 | | | | | | 0.00 |
| 505 | Exempt | 1,737,950 | 22,693,100 | | \$24,431,050 | | 24,431,050 | | | | | | |
| 510 | Exempt - House on Farmland | 0 | 65,720 | | \$65,720 | | 65,720 | | | | | | |
| | Total Exempt | 2,674,420 | 23,273,040 | 0 | \$25,947,460 | | \$25,947,460 | \$0 | | \$0 | \$0 | \$0 | \$0 |
| | Total Annexation Area | 14,324,910 | 44,232,830 | 0 | 58,557,740 | 0 | 58,557,740 | 94,918.89 | | 87,453.19 | 1,813.59 | 0.00 | 184,185.67 |
| | Total Assessment | 533,830,720 | 1,223,536,370 | 15,163,080 | 1,772,530,170 | -450,870 | 1,772,079,300 | 11,433,040.17 | | 3,916,616.12 | 152,553.16 | 102,120.70 | 15,604,330.15 |
| | Revenue Targets | | | | | | | ** | 11,433,022.14 | \$3,894,950.29 | 174,179.64 | 102,053.52 | 15,604,205.59 |
| | | | | | | | | | 18.03 | 21,665.83 | (21,626.48) | 67.18 | 124.56 |

| Additional exemptions | | Residential vs Non-residential rate comparison per year | | | | | | |
|-----------------------|-------------------------|---|-----------|--------------|---------------------------------|--------|-------|-------|
| class | Name | Roll Number | Land | Improvements | 2014 | 2013 | 2012 | |
| 220 | Lacombe Kozy Korner | 040007650 | \$27,120 | \$140,490 | Residential rate for industrial | 7.2469 | 7.112 | 6.901 |
| 130 | Kozy Korner Parking lot | 040007640 | \$27,120 | | Commercial rate | 8.7258 | 8.835 | 8.828 |
| 220 | Eureka Lodge | 080001010 | \$115,060 | \$141,080 | | | | |

Table 9a
City of Lacombe
2014 Property Tax Revenue

| | 2013 Assessment | 2014 Assessment | % Change |
|--|-------------------------|-------------------------|--------------|
| Assessment | | | |
| Residential subject to School Tax | \$ 1,235,069,570 | \$ 1,279,131,380 | 3.57% |
| Residential not subject to School Tax | 6,975,220 | 7,208,370 | 3.34% |
| Commercial | 215,445,640 | 228,977,790 | 6.28% |
| Machinery and Equipment | 2,087,100 | 2,077,900 | -0.44% |
| | \$1,459,577,530 | \$1,517,395,440 | 3.96% |
| Annexed Properties | | | |
| Residential subject to School Tax | \$ 24,685,790 | \$ 24,738,770 | 0.21% |
| Farmland | 349,980 | 345,740 | -1.21% |
| Commercial/Industrial | 7,422,980 | 7,525,770 | 1.38% |
| Machinery and Equipment | - | - | |
| | \$ 32,458,750 | \$ 32,610,280 | 0.47% |
| Total Assessment | \$ 1,492,036,280 | \$ 1,550,005,720 | 3.89% |
| *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 | 7.1122 | 7.2469 | 1.89% |
| Municipal - Non - Residential Mill Rate | 8.8351 | 8.7258 | -1.24% |
| Municipal - Mach & Equip Mill Rate | 8.8351 | 8.7258 | -1.24% |
| Residential Municipal Tax Revenue | \$ 8,833,671 | \$ 9,321,976 | 5.53% |
| Non-residential Municipal Tax Revenue | 1,903,484 | 1,998,014 | 4.97% |
| Machinery & Equip Mun Tax Revenue | 18,440 | 18,131 | -1.67% |
| Municipal Tax Revenue | \$ 10,755,594 | \$ 11,338,121 | 5.42% |
| Annexed Properties | | | |
| County Municipal Farmland Tax Rate | 4.7010 | 4.7249 | 0.51% |
| County Municipal Residential Tax Rate | 2.3220 | 2.3335 | 0.49% |
| County Municipal Commercial/Industrial | 4.7010 | 4.7249 | 0.51% |
| County Municipal Machinery and Equipment | 4.7010 | 4.7249 | 0.51% |
| Farmland Revenue | \$ 1,645 | 1,634 | -0.71% |
| Residential Tax Revenue - Annexed Properties | 57,320 | 57,727 | 0.71% |
| Non-Residential Tax Revenue - Annexed Properties | 34,895 | 35,558 | 1.90% |
| Machinery & Equip. Tax Revenue - Annexed Properties | - | - | 0.00% |
| Annexed Properties Tax Revenue | \$ 93,861 | \$ 94,919 | 1.13% |
| Total Tax Revenue | \$ 10,849,456 | \$ 11,433,040 | 5.38% |

Table 9b
City of Lacombe
2014 Property Tax Revenue

| | 2013 Assessment | 2014 Assessment | % Change |
|--|--------------------|--------------------|-------------|
| Lacombe Foundation (exclusive of College Heights & East Area Annexation properties) | | | |
| Foundation - Residential Mill Rate | 0.0700 | 0.0673 | -3.86% |
| Foundation - Non - Residential Mill Rate | 0.0700 | 0.0673 | -3.86% |
| Foundation - Mach & Equip Mill Rate | 0.0700 | 0.0673 | -3.86% |
| Residential Foundation Requisition Revenue | \$ 86,943 | \$ 86,571 | -0.43% |
| Non - Res Foundation Requisition Revenue | 15,081 | 15,410 | 2.18% |
| Machinery & Equip Fndtn Requisition Rev | 146 | 140 | -4.28% |
| Total Foundation Requisition | \$ 102,170 | \$ 102,121 | -0.05% |
| St. Thomas Aquinas RCSD | | | |
| Education - Residential Mill Rate | 2.5418 | 2.4722 | -2.74% |
| Education - Non - Residential Mill Rate | 3.7545 | 3.5708 | -4.89% |
| Education - Machinery and Equipment | 0.0000 | 0.0000 | 0.00% |
| Residential Education Tax Revenue | \$ 156,022 | \$ 151,750 | -2.74% |
| Non-residential Education Tax Revenue | 845 | 803 | -4.89% |
| Machinery and Equipment Tax Revenue | - | - | |
| St. Thomas Aquinas RCSD | \$ 156,867 | \$ 152,553 | -2.75% |
| Alberta School Foundation Fund | | | |
| Education - Residential Mill Rate | 2.5418 | 2.4722 | -2.74% |
| Education - Non - Residential Mill Rate | 3.7545 | 3.5708 | -4.89% |
| Education - Machinery and Equipment | 0.0000 | 0.0000 | 0.00% |
| Residential Education Tax Revenue | \$ 3,046,024 | \$ 3,071,678 | 0.84% |
| Non-residential Education Tax Revenue | 837,230 | 844,938 | 0.92% |
| Machinery and Equipment Tax Revenue | - | - | |
| Alberta School Foundation Fund | \$ 3,883,254 | \$ 3,916,616 | 0.86% |
| Summary (Previous Year Excludes Supplementary Taxation) | | | |
| Municipal Revenue | \$ 10,755,594 | \$ 11,338,121 | 5.42% |
| Municipal Revenue - Annexed Areas A,B,C | 93,861 | 94,919 | 1.13% |
| Lacombe Foundation Requisition | 102,170 | 102,121 | -0.05% |
| St Thomas Aquinas RCSD | 156,867 | 152,553 | -2.75% |
| Alberta Schoold Foundation Fund | 3,883,254 | 3,916,616 | 0.86% |
| | \$ 14,991,746 | \$ 15,604,330 | 4.09% |