

City of Lacombe  
2015 Property Assessment and Taxation  
Briefing Report

May 11, 2015

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## Executive Summary

The 2015 Property Tax Bylaw is composed of the latest updates to the City's 2015 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 but was offset by an unanticipated loss in grant in lieu revenue from Provincially owned subsidized housing. Based on budget updates approved at the April of meeting of Council and higher than forecasted 2014 supplementary tax revenue, the required tax increase to meet the municipal revenue was reduced from the previously approved 4.89% to 4.5%
- Residential property owners as a whole in Lacombe will pay \$27,546 or 0.85% more in education taxes than in 2014, while commercial property owners in Lacombe will pay \$38,987 or 4.60% more.
- Lacombe property owners will pay \$105,058 in 2015 which is an increase of 2.37% over 2014 and is used to fund the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- Growth in the 2015 Assessment Roll from New Construction of Residential and Commercial Properties was 0.97% and 3.33% respectively.
- The Market Value of existing properties on the assessment roll increased by 3.09% for residential properties and increased 1.17% for commercial in 2015.
- The City will generate an additional \$50,206 from 2014 supplementary assessment while new growth tax revenue remains at budget levels. The higher supplementary assessment revenue has allowed Council to reduce the average municipal tax increase for 2015 from 4.89% to 4.5%
- The combined residential tax rate for 2015 will be 9.8002 compared to 9.7864 in 2014. The combined commercial tax rate for 2015 will be 12.6403 compared to 12.3639 in 2014.
- A typical single-family home assessed at \$269,037 will see an overall property tax increase of \$83. A typical business property assessed at \$690,471 will see an overall property tax increase of \$304.

## **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:

$$\text{ASSESSMENT} \times \text{TAX RATE (formerly called mill rate) divided by 1000}$$

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 5,603 properties (see [Table 1](#)) into 20 property classes (see [Table 2a](#) and [Table 2b](#)). This year also saw the use of a new multi-family category for properties with 4 or more dwelling units. The complexity of this categorization has been simplified from previous years. The elimination of the 2000 annexation agreement means that 10 property classes previously used to classify annexation properties are no longer used with the annexed properties now being classified with other city properties. A small number of properties affected by annexation agreements still exist but not to the degree of previous years.

Compounding the assessment complexity 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 2015 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

## **2015 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 2015, 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 \$877,816 (new assessment and tax rate increase). A number of changes occurred since the budget was prepared that necessitated changes to the 2015 budget. A loss in grant in lieu tax revenue for subsidized housing and slightly higher than expected assessment growth had the effect of netting one another out. Higher than forecasted supplementary revenue from 2014 and slight reductions to the 2015 operating budget expenditures have given Council the opportunity to lower the tax increase from 4.89% to 4.5%. Council adopted these budget adjustments at its regular meeting April. [Table 3](#) compares the budget to actual 2015 municipal tax levy.

***Revenue from new construction exceeded budget expectations but was offset by an unanticipated loss in grant in lieu revenue from Provincially owned subsidized housing. Based on budget updates approved at the April of meeting of Council and higher than forecasted 2014 supplementary tax revenue, the required tax increase to meet the municipal revenue was reduced from the previously approved 4.89% to 4.5%***

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

The Province's 2015 Education requisition is also collected via the City's property tax system. The annual requisition is based on the City's equalized assessment for 2015. This complex formula relies on previous year's (2014) assessment to determine the 2015 requisition. The total requisition for the year was \$4,136,029, an increase of \$66,533 or 1.63% from 2014. 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 \$38,987 (4.6%) **more** than in 2014. The amount of education tax collected from residential properties will **increase by** \$27,546 from 2014, a 0.85% increase. [Table 4](#) shows the process for calculating the education tax rates.

***Residential property owners as a whole in Lacombe will pay \$27,546 or 0.85% more in education taxes than in 2014, while commercial property owners in Lacombe will pay \$38,987 or 4.60% more.***

#### Lacombe Foundation Requisition

For 2015, 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 \$105,058 (before adjustments), an increase of 2.37% over 2014. 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 \$105,058 in 2015 which is an increase of 2.37% over 2014 and is used to fund 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 2015 assessment roll includes all new construction as of December 31, 2014, while market values were based on values as of July 1, 2014. Residential construction was stronger than anticipated in 2014 compared to 2013 but was offset by a loss in grant in lieu assessment of Provincially subsidized housing. As a result, residential growth was close to budget at 0.97%. Commercial new construction was strong but on target with commercial assessments growing by 3.33%. Housing prices picked up again in 2014 which is reflected in the market values of existing properties on the 2015 assessment roll with residential market values increasing by 3.09%, while commercial properties saw market values slow with a small market appreciation of 1.17%. These increases are the average increases across each the various property classes. Variations exist on a property-by-property basis.

***Growth in the 2015 Assessment Roll from New Construction of Residential and Commercial Properties was 0.97% and 3.33% respectively.***

***The Market Value of existing properties on the assessment roll increased by 3.09% for residential properties and increased 1.17% for commercial in 2015.***

### Budget versus Actual Assessment Changes

The higher than expected supplementary assessment from 2014 and minor reductions to the 2015 operating budget has allowed the City to reduce the municipal rate tax increase from 4.89% to 4.50% [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including

grant in lieu properties) was at budgeted levels. 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 \$3,378 in tax revenue while lowering the municipal 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 \$50,206 from 2014 supplementary assessment while new growth tax revenue remains at budget levels. The higher supplementary assessment revenue has allowed Council to reduce the average municipal tax increase for 2015 from 4.89% to 4.5%***

### **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 2015, the City's residential municipal tax rate increased even though market values increased. A small increase in commercial market values was not enough to offset the municipal tax rate increase, and as a result the municipal commercial tax rate also increased from 2014.

#### **Lacombe Municipal Tax Rates**

The City of Lacombe applies two tax rates to all City proper properties. Those areas still covered by the 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 tax rate from 7.2469 to 7.3769 for residential. The percentage spread between residential and commercial tax rates increased in 2015 due to the larger increase in residential market values versus commercial market value appreciation. The 2015 commercial tax rate is 9.0165, up from 8.7258 in 2014. The commercial rate is equal to 1.2223 times the residential tax rate which is an increase from 2014 when the split was 1.2041. 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 2007 and which have not been subdivided or further developed are still subject to the Lacombe County municipal tax rate. Properties annexed in 2000 will be subject to City tax rates in

2015. The City is relying on the County's forecasted tax rates included in its 2015 operating budget. The residential tax rate has increased from 2.3335 to 2.3810 from 2014, while the tax rate for farmland and commercial assessments has increased in 2015 from 4.7249 to 4.8200.

#### 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 2.4722 to 2.3585 for both the public system and the separate system. The commercial education tax rate also decreased from 3.5708 to 3.5590

#### 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 2015. A uniform tax rate of 0.0648 is applied to all non-annexation properties.

***The combined residential tax rate for 2015 will be 9.8002 compared to 9.7864 in 2014.  
The combined commercial tax rate for 2015 will be 12.6403 compared to 12.3639 in 2014.***

### **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 an increase of \$2 to an increase as high as \$142.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 3.26%. For a single-family dwelling assessed at \$269,037, the increase is \$83. For a commercial property assessed at \$690,471, the increase is \$304 or 3.61%. 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 \$269,037 will see an overall property tax increase of \$83. A typical business property assessed at \$690,471 will see an overall property tax increase of \$304.***

## **Conclusion**

The 2015 assessment roll changes provide a variety of results depending on what type of property in question. The most positive news is the fact that supplementary assessment from the previous year exceeded budget expectations. As a result of this additional revenue and additional new residential growth that offset the loss of grant in lieu assessment, the approved municipal tax increase has been reduced from 4.89% to 4.5%. The additional foundation and school tax increases have been covered by the additional new residential and commercial construction. The average overall tax increase for a residential home is 3.26% while commercial overall taxes will increase an average of 3.61%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2015 Tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2015 Property Tax bylaw.



**Table 1**  
**City of Lacombe**  
**Number of Parcels for Assessment**

	<b>2014</b>	<b>2015</b>	<b>Increase</b>	<b>% Change</b>
Residential	4426	4470	44	1%
Multi Family	33	34	1	3%
Vacant Residential	105	220	115	110%
Commercial	285	283	-2	-1%
Industrial	116	116	0	0%
Vacant Industrial	34	35	1	3%
Farmland -Occupied and Vacant	29	22	-7	-24%
Grant-In-Lieu	12	9	-3	-25%
Municipal Rental	0	0	0	n/a
Machinery and Equipment	12	12	0	0%
Railway/Airport	3	3	0	0%
Linear	18	17	-1	-6%
Exempt	345	382	37	11%
<b>Totals</b>	<b>5418</b>	<b>5603</b>	<b>185</b>	<b>3.41%</b>

**Table 2a**  
**City of Lacombe**  
**2015 Tax Year - 2014 Assessment Analysis**  
**Property Type Analysis (Including Linear)**

General - As of May 5, 2015  
 Linear - As of April 16, 2015

Area	Type	code	Description	Previous	New previous	New assesment	Growth & Policy Change	Inflation	Growth	Inflation
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$7,208,370	\$0	\$0	(\$7,208,370)	\$0	-100.00%	0.00%
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	\$11,686,160	\$11,686,160	\$11,963,950	\$0	\$277,790	0.00%	2.38%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	\$896,560	\$901,400	\$910,610	\$4,840	\$9,210	0.54%	1.03%
Lacombe	Exempt and Grants	500	Exempt	\$196,126,120	\$239,237,550	\$244,311,230	\$43,111,430	\$5,073,680	21.98%	2.59%
Lacombe	Exempt and Grants	505	Exempt	\$24,431,050	\$0	\$0	(\$24,431,050)	\$0	-100.00%	0.00%
Annexed	Exempt and Grants	505a	Exempt - Annexed	\$1,450,690	\$0	\$0	(\$1,450,690)	\$0	-100.00%	0.00%
Annexed	Exempt and Grants	510	Exempt - Annexed	\$65,720	\$65,170	\$65,170	(\$550)	\$0	-0.84%	0.00%
<b>Exempt and Grants Total</b>				<b>\$241,864,670</b>	<b>\$251,890,280</b>	<b>\$257,250,960</b>	<b>\$10,025,610</b>	<b>\$5,360,680</b>	<b>4.15%</b>	<b>2.22%</b>
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$345,740	\$176,000	\$176,000	(\$169,740)	\$0	-49.09%	0.00%
Lacombe	Non-Res	200	Farm Vacant	\$74,440	\$256,510	\$256,510	\$182,070	\$0	244.59%	0.00%
Lacombe	Non-Res	205	Municipal Rental	\$0	\$0	\$0	\$0	\$0	N/A	N/A
Lacombe	Non-Res	220	Commercial	\$142,524,550	\$150,523,240	\$151,753,260	\$7,998,690	\$1,230,020	5.61%	0.86%
Lacombe	Non-Res	221	Vacant Industrial	\$4,921,680	\$5,509,000	\$5,685,000	\$587,320	\$176,000	11.93%	3.58%
Annexed	Non-Res	225	Commercial - Annex.	\$1,132,020	\$0	\$0	(\$1,132,020)	\$0	-100.00%	0.00%
Lacombe	Non-Res	240	Industrial	\$51,772,440	\$57,770,000	\$59,177,000	\$5,997,560	\$1,407,000	11.58%	2.72%
Lacombe	Non-Res	250	Machinery and Equipment	\$2,077,900	\$2,335,900	\$2,316,910	\$258,000	(\$18,990)	12.42%	-0.91%
Lacombe	Non-Res	260	Railway	\$366,420	\$367,100	\$381,780	\$680	\$14,680	0.19%	4.01%
Lacombe	Non-Res	270	Airport	\$1,996,210	\$2,329,280	\$2,346,360	\$333,070	\$17,080	16.69%	0.86%
Annexed	Non-Res	225a	Commercial - Annex.	\$1,378,740	\$0	\$0	(\$1,378,740)	\$0	-100.00%	0.00%
Annexed	Non-Res	245a	Industrial - Annex.	\$5,015,010	\$0	\$0	(\$5,015,010)	\$0	-100.00%	0.00%
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,068,800	\$3,275,260	\$3,258,070	\$206,460	(\$17,190)	6.73%	-0.56%
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$4,791,380	\$4,830,040	\$4,916,050	\$38,660	\$86,010	0.81%	1.80%
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$6,117,960	\$6,147,620	\$6,199,510	\$29,660	\$51,890	0.48%	0.85%
Lacombe	Non-Res	325	Well	\$35,580	\$23,390	\$24,390	(\$12,190)	\$1,000	-34.26%	2.81%
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$1,149,360	\$1,180,580	\$1,179,070	\$31,220	(\$1,510)	2.72%	-0.13%
<b>Non-Residential</b>				<b>\$226,768,230</b>	<b>\$234,723,920</b>	<b>\$237,669,910</b>	<b>\$7,955,690</b>	<b>\$2,945,990</b>	<b>3.51%</b>	<b>1.30%</b>
Lacombe	Res	110	Residential	\$1,267,838,170	\$1,253,698,220	\$1,291,283,840	(\$14,139,950)	\$37,585,620	-1.12%	2.96%
Lacombe	Res	112	Multi Residential	\$0	\$50,432,000	\$51,927,000	\$50,432,000	\$1,495,000	#DIV/0!	#DIV/0!
Annexed	Res	115	Residential - Annex.	\$13,393,020	\$904,030	\$997,030	(\$12,488,990)	\$93,000	-93.25%	0.69%
Lacombe	Res	130	Vacant Residential	\$10,982,830	\$18,388,100	\$19,808,350	\$7,405,270	\$1,420,250	67.43%	12.93%
Annexed	Res	135	Residential/Vacant - Annex.	\$288,240	\$0	\$0	(\$288,240)	\$0	-100.00%	0.00%
Annexed	Res	115a	Residential - Annex.	\$10,814,860	\$0	\$0	(\$10,814,860)	\$0	-100.00%	0.00%
Annexed	Res	135a	Residential/Vacant - Annex.	\$242,650	\$0	\$0	(\$242,650)	\$0	-100.00%	0.00%
<b>Residential</b>				<b>\$1,303,559,770</b>	<b>\$1,323,422,350</b>	<b>\$1,364,016,220</b>	<b>\$19,862,580</b>	<b>\$40,593,870</b>	<b>1.52%</b>	<b>3.11%</b>
<b>Grand Total</b>				<b>\$1,772,192,670</b>	<b>\$1,810,036,550</b>	<b>\$1,858,937,090</b>	<b>\$37,843,880</b>	<b>\$48,900,540</b>	<b>2.14%</b>	<b>2.76%</b>

**Table 2b**  
**City of Lacombe**  
**2015 Tax Year - 2014 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	1,450,690	-	-	(\$1,450,690)	\$0	-100.00%	0.00%
Annexed	Exempt and Grants	510	Exempt - Annexed	65,720	65,170	65,170	(\$550)	\$0	-0.84%	0.00%
<b>Exempt and Grants Total</b>				<b>\$1,516,410</b>	<b>\$65,170</b>	<b>\$65,170</b>	<b>(\$1,451,240)</b>	<b>\$0</b>	<b>-95.70%</b>	<b>0.00%</b>
Annexed	Non-Res	195	Vac.Farm. - Annex.	345,740	176,000	176,000	(\$169,740)	\$0	-49.09%	0.00%
Annexed	Non-Res	225	Commercial - Annex.	1,132,020	-	-	(\$1,132,020)	\$0	-100.00%	0.00%
Annexed	Non-Res	225a	Commercial - Annex.	1,378,740	-	-	(\$1,378,740)	\$0	-100.00%	0.00%
Annexed	Non-Res	245a	Industrial - Annex.	5,015,010	-	-	(\$5,015,010)	\$0	-100.00%	0.00%
<b>Non-Residential</b>				<b>\$7,871,510</b>	<b>\$176,000</b>	<b>\$176,000</b>	<b>(\$7,695,510)</b>	<b>\$0</b>	<b>-97.76%</b>	<b>0.00%</b>
Annexed	Res	115	Residential - Annex.	13,393,020	904,030	997,030	(\$12,488,990)	\$93,000	-93.25%	0.69%
Annexed	Res	135	Residential/Vacant - Annex.	288,240	-	-	(\$288,240)	\$0	-100.00%	0.00%
Annexed	Res	115a	Residential - Annex.	10,814,860	-	-	(\$10,814,860)	\$0	-100.00%	0.00%
Annexed	Res	135a	Residential/Vacant - Annex.	242,650	-	-	(\$242,650)	\$0	-100.00%	0.00%
<b>Residential</b>				<b>\$24,738,770</b>	<b>\$904,030</b>	<b>\$997,030</b>	<b>(\$23,834,740)</b>	<b>\$93,000</b>	<b>-96.35%</b>	<b>0.38%</b>
<b>Annexed Total</b>				<b>\$34,126,690</b>	<b>\$1,145,200</b>	<b>\$1,238,200</b>	<b>(\$32,981,490)</b>	<b>\$93,000</b>	<b>-96.64%</b>	<b>0.27%</b>
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	7,208,370	-	-	(\$7,208,370)	\$0	-100.00%	0.00%
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	11,686,160	11,686,160	11,963,950	\$0	\$277,790	0.00%	2.38%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	896,560	901,400	910,610	\$4,840	\$9,210	0.54%	1.03%
Lacombe	Exempt and Grants	500	Exempt	196,126,120	239,237,550	244,311,230	\$43,111,430	\$5,073,680	21.98%	2.59%
Lacombe	Exempt and Grants	505	Exempt	24,431,050	-	-	(\$24,431,050)	\$0	-100.00%	0.00%
<b>Exempt and Grants Total</b>				<b>\$240,348,260</b>	<b>\$251,825,110</b>	<b>\$257,185,790</b>	<b>\$11,476,850</b>	<b>\$5,360,680</b>	<b>4.78%</b>	<b>2.23%</b>
Lacombe	Non-Res	200	Farm Vacant	74,440	256,510	256,510	\$182,070	\$0	244.59%	0.00%
Lacombe	Non-Res	205	Municipal Rental				\$0	\$0	N/A	N/A
Lacombe	Non-Res	220	Commercial	142,524,550	150,523,240	151,753,260	\$7,998,690	\$1,230,020	5.61%	0.86%
Lacombe	Non-Res	221	Vacant Industrial	4,921,680	5,509,000	5,685,000	\$587,320	\$176,000	11.93%	3.58%
Lacombe	Non-Res	240	Industrial	51,772,440	57,770,000	59,177,000	\$5,997,560	\$1,407,000	11.58%	2.72%
Lacombe	Non-Res	250	Machinery and Equipment	2,077,900	2,335,900	2,316,910	\$258,000	(\$18,990)	12.42%	-0.91%
Lacombe	Non-Res	260	Railway	366,420	367,100	381,780	\$680	\$14,680	0.19%	4.01%
Lacombe	Non-Res	270	Airport	1,996,210	2,329,280	2,346,360	\$333,070	\$17,080	16.69%	0.86%
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,068,800	\$3,275,260	\$3,258,070	\$206,460	(\$17,190)	6.73%	-0.56%
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Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$6,117,960	\$6,147,620	\$6,199,510	\$29,660	\$51,890	0.48%	0.85%
Lacombe	Non-Res	325	Well	\$35,580	\$23,390	\$24,390	(\$12,190)	\$1,000	-34.26%	2.81%
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$1,149,360	\$1,180,580	\$1,179,070	\$31,220	(\$1,510)	2.72%	-0.13%
<b>Non-Residential</b>				<b>\$218,896,720</b>	<b>\$234,547,920</b>	<b>\$237,493,910</b>	<b>\$15,651,200</b>	<b>\$2,945,990</b>	<b>7.15%</b>	<b>1.35%</b>
Lacombe	Res	110	Residential	1,267,838,170	1,253,698,220	1,291,283,840	(\$14,139,950)	\$37,585,620	-1.12%	2.96%
Lacombe	Res	112	Multi Residential	-	50,432,000	51,927,000	\$50,432,000	\$1,495,000	#DIV/0!	#DIV/0!
Lacombe	Res	130	Vacant Residential	10,982,830	18,388,100	19,808,350	\$7,405,270	\$1,420,250	67.43%	12.93%
<b>Residential</b>				<b>\$1,278,821,000</b>	<b>\$1,322,518,320</b>	<b>\$1,363,019,190</b>	<b>\$43,697,320</b>	<b>\$40,500,870</b>	<b>3.42%</b>	<b>3.17%</b>
<b>Lacombe Total</b>				<b>\$1,738,065,980</b>	<b>\$1,808,891,350</b>	<b>\$1,857,698,890</b>	<b>\$70,825,370</b>	<b>\$48,807,540</b>	<b>4.07%</b>	<b>2.81%</b>
<b>Grand Total</b>				<b>\$1,772,192,670</b>	<b>\$1,810,036,550</b>	<b>\$1,858,937,090</b>	<b>\$37,843,880</b>	<b>\$48,900,540</b>	<b>2.14%</b>	<b>2.76%</b>

Table 3 City of Lacombe Taxation Revenue Analysis							
		2015 Actual					2015 Budget Projection
		General Area		Annexation Area		Total	
		Residential	Non-Residential	Residential	Non-Residential		
<b>Assessment -</b>							
<b>2014 Assessment (Updated) -Includes GIL</b>		\$1,286,029,370	\$231,479,440	\$24,738,770	\$7,871,510	\$1,550,119,090	\$1,550,119,090
Add:							
Overall Market Appreciation	3.15%	\$ 40,471,620				\$ 40,471,620	16,718,382
Overall Market Appreciation	1.21%		2,804,240			2,804,240	6,829,864
Overall Market Appreciation	0.38%			93,000		93,000	296,865
Overall Market Appreciation	0.00%				-	-	154,664
<b>Subtotal</b>		\$ 1,326,500,990	\$ 234,283,680	\$ 24,831,770	\$ 7,871,510	\$ 43,368,860	\$ 23,999,775
New Assessable Properties	2.84%	36,488,950				36,488,950	37,429,884
New Assessable Properties	6.76%		15,656,040			15,656,040	15,118,575
New Assessable Properties	-96.35%			(23,834,740)		(23,834,740)	(24,247,784)
New Assessable Properties	-97.76%				(7,695,510)	(7,695,510)	(7,676,285)
<b>Subtotal</b>		\$ 36,488,950	\$ 15,656,040	\$(23,834,740)	\$(7,695,510)	\$ 20,614,740	\$ 20,624,390
<b>2014 Assessment (Less Mun Exemptions)</b>		<b>\$ 1,362,989,940</b>	<b>\$ 249,939,720</b>	<b>\$ 997,030</b>	<b>\$ 176,000</b>	<b>\$ 1,614,102,690</b>	<b>\$ 1,594,743,255</b>
<b>Taxable</b>							
<b>Residential Growth (Includes GIL)</b>						<b>0.97%</b>	<b>1.01%</b>
<b>Commercial Growth (Includes GIL)</b>						<b>3.33%</b>	<b>3.11%</b>
<b>Average Growth (Weighted)</b>						<b>1.33%</b>	<b>1.33%</b>
<b>Residential Market Value Increase (Includes GIL)</b>						<b>3.09%</b>	<b>1.30%</b>
<b>Commercial Market Value Increase (Includes GIL)</b>						<b>1.17%</b>	<b>2.92%</b>
<b>Average Market Value (Weighted)</b>						<b>2.80%</b>	<b>1.55%</b>
<b>Tax Rates</b>							
<b>2015 Budget</b>							
Residential		7.5046		2.3335			
Non-Residential - Split Premium	18.15%		8.8667		4.7249		
Non-Residential - Split Premium (Target)	20.00%		9.0055				
<b>2015 Actual</b>							
Residential		7.3769		2.3810			
Non-Residential - Split Premium - Target	20%		8.8523		4.8200		
Actual	22.23%		9.0165				
<b>Municipal Tax Revenues</b>							
<b>2015 Forecasted Municipal Tax Levy</b>						<b>2015 Budget</b>	
<b>2015 Levy</b>							
<b>2014 Levy (includes supplementary &amp; Street)</b>		\$ 9,364,024	\$ 2,021,456	\$ 57,727	\$ 37,192	11,480,399	\$ 11,430,193
<b>4.5% Increase</b>		4.50%	421,381	90,966	1,397	749	514,493
<b>Subtotal</b>		\$ 9,785,405	\$ 2,112,422	\$ 59,124	\$ 37,941	\$ 11,994,892	11,985,913
<b>Assessment Growth</b>		269,175	141,163	(56,751)	(37,092)	316,495	322,096
Total Revenue (excludes 2014 Supplementary)		\$ 10,054,580	\$ 2,253,584	\$ 2,374	\$ 848	\$ 12,311,387	\$ 12,308,009
% Split		81.69%	18.31%				
<b>Total Additional 2015 Revenue*</b>						<b>\$3,378</b>	
- Difference between Projected & Actual 2014 Supplementary					\$ 50,206		
- From Additional 2015 Construction and Loss in Senior Housing Tax					(5,601)		
- From Reduction in Tax Increase					(41,227)		
<b>2015 Average Tax Rate Increase (includes influence of Lacombe County Tax Rate changes)</b>						<b>4.48%</b>	

Table 4 City of Lacombe 2015 Education Tax Calculation				
		2014	2015	% Change
<b>Equalized Assessment</b>				
<b>Residential</b>				
	Alberta School Foundation	\$ 1,211,711,426	\$ 1,238,876,832	2.24%
	St. Thomas Aquinas RCSR	62,065,743	61,204,136	-1.39%
	<b>Total Residential</b>	<b>\$ 1,273,777,169</b>	<b>\$ 1,300,080,968</b>	<b>2.07%</b>
<b>Non-Residential</b>				
	Alberta School Foundation	\$ 227,415,753	\$ 241,140,421	6.04%
	St. Thomas Aquinas RCSR	229,421	229,253	-0.07%
	<b>Total Non-residential</b>	<b>227,645,174</b>	<b>241,369,674</b>	<b>6.03%</b>
<b>Machinery and Equipment</b>				
	Alberta School Foundation	\$ -	\$ -	
	St. Thomas Aquinas RCSR	-	-	
	<b>Total Machinery and Equipment</b>	<b>-</b>	<b>-</b>	
	<b>Total</b>	<b>\$ 1,501,422,343</b>	<b>\$ 1,541,450,642</b>	<b>2.67%</b>
<b>Education Tax Levy (Total)</b>				
<b>Provincial Mill Rate on Equalized</b>				
	Residential	2.5300	2.5000	-1.19%
	Non-Residential	3.7200	3.6700	-1.34%
<b>Total Requisition</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ 3,065,629.91	\$ 3,097,192.08	1.03%
	Non-Residential	845,986.60	884,985.34	4.61%
	<b>Subtotal</b>	<b>\$ 3,911,616.51</b>	<b>3,982,177.42</b>	<b>1.80%</b>
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$ 157,026.33	\$ 153,010.34	-2.56%
	Non-Residential	853.45	841.36	-1.42%
	<b>Subtotal</b>	<b>\$ 157,879.78</b>	<b>\$ 153,851.70</b>	<b>-2.55%</b>
<b>Total</b>				
	Residential	\$ 3,222,656.24	\$ 3,250,202.42	0.85%
	Non-Residential	846,840.05	885,826.70	4.60%
	<b>Subtotal</b>	<b>\$ 4,069,496.29</b>	<b>\$ 4,136,029.12</b>	<b>1.63%</b>
<b>Recovery of prior year overlevy</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ (16,391.00)	\$ (51,169.08)	
	Non-Residential	(275.22)	(3,075.35)	
	<b>Subtotal</b>	<b>\$ (16,666.22)</b>	<b>\$ (54,244.43)</b>	
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$ 17,124.86	\$ 17,948.42	
	Non-Residential	(825.00)	(825.00)	
	<b>Subtotal</b>	<b>\$ 16,299.86</b>	<b>\$ 17,123.42</b>	
<b>Total</b>				
	Residential	\$ 733.86	\$ (33,220.66)	
	Non-Residential	(1,100.22)	(3,900.35)	
	<b>Total</b>	<b>\$ (366.36)</b>	<b>\$ (37,121.01)</b>	
<b>Live Assessment available for Education Tax Levy</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ 1,242,487,630	\$ 1,303,391,970	4.90%
	Non-Residential	236,624,340	247,556,940	4.62%
	Mach & Equip	-	-	0.00%
	<b>Total Assessment</b>	<b>\$ 1,479,111,970</b>	<b>\$ 1,550,948,910</b>	<b>4.86%</b>
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$61,382,520	\$60,595,000	-1.28%
	Non-Residential	\$224,960	\$241,870	7.52%
	Mach & Equip	-	\$0	0.00%
	<b>Total Assessment</b>	<b>\$ 61,607,480</b>	<b>\$ 60,836,870</b>	<b>-1.25%</b>
<b>Total</b>				
	Residential	\$ 1,303,870,150	\$ 1,363,986,970	4.61%
	Non-Residential	236,849,300	247,798,810	4.62%
	Mach & Equip	-	-	0.00%
	<b>Total Assessment</b>	<b>\$ 1,540,719,450</b>	<b>\$ 1,611,785,780</b>	<b>4.61%</b>
<b>Live Mill Rate</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	2.4722	2.3585	-4.60%
	Non-Residential	3.5708	3.5590	-0.33%
	Mach & Equip	0.000	0.000	0.00%
<b>St Thomas Aquinas RCSR</b>				
	Residential	2.4722	2.3585	-4.60%
	Non-Residential	3.5708	3.5590	-0.33%
	Mach & Equip	0.000	0.000	0.00%

<b>Table 5</b>				
<b>City of Lacombe</b>				
<b>2015 Lacombe Foundation Tax Calculation</b>				
		<b>2015</b>		
Requisition Amount	\$624,600	<b>Equalized Assessment</b>	<b>Percent</b>	<b>Requisition</b>
Lacombe County & Mirror		6,241,524,797	67.99%	424,666.00
City of Lacombe		1,544,513,839	16.82%	105,058.00
Town of Blackfalds		1,006,837,108	10.97%	68,519.00
Village of Alix		106,998,509	1.17%	7,308.00
Town of Eckville		111,183,724	1.21%	7,558.00
Town of Bentley		99,416,424	1.08%	6,746.00
Village of Clive		69,797,971	0.76%	4,745.00
		<b>9,180,272,372</b>	<b>100.00%</b>	<b>\$ 624,600.00</b>
			<b>2014</b>	<b>2015</b>
<b>Requisition Payable</b>			\$ 102,622.00	\$ 105,058.00
Over (Under) Levy from previous years			568.48	526.89
			<b>\$ 102,053.52</b>	<b>\$ 104,531.11</b>
	Live Assessment		\$ 1,517,395,440	\$ 1,612,929,660
	Live Mill Rate		0.0673	0.0648
<b>Foundation Tax Collected</b>			<b>\$ 102,580.41</b>	<b>\$ 104,517.84</b>
Over(Under) Levy			\$526.89	-\$13.27

<b>Table 6a</b>			
<b>City of Lacombe</b>			
<b>2015 Property Tax Rates</b>			
	<b>2014</b>	<b>2015</b>	<b>%</b>
	<b>Assessment</b>	<b>Assessment</b>	<b>Change</b>
<b>Total Tax Rates - Excluding Annexed Properties</b>			
<b>Residential - subject to Public School requisition</b>			
Municipal rate	7.2469	7.3769	1.79%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
School Foundation rate	2.4722	2.3585	-4.60%
<b>Total Tax Rate</b>	9.7864	9.8002	0.14%
<b>Residential - subject to Separate School requisition</b>			
Municipal rate	7.2469	7.3769	1.79%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
St. Thomas Aquinas rate	2.4722	2.3585	-4.60%
<b>Total Tax Rate</b>	9.7864	9.8002	0.14%
<b>Residential - not subject to school requisition</b>			
Municipal rate	7.2469	7.3769	1.79%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
School Foundation rate			
<b>Total Tax Rate</b>	7.3142	7.4417	1.74%
<b>Non-Residential - subject to Public School requisition</b>			
Municipal rate	8.7258	9.0165	3.33%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
School Foundation rate	3.5708	3.5590	-0.33%
<b>Total Tax Rate</b>	12.3639	12.6403	2.24%
<b>Non-Residential - subject to Separate School requisition</b>			
Municipal rate	8.7258	9.0165	3.33%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
St. Thomas Aquinas rate	3.5708	3.5590	-0.33%
<b>Total Tax Rate</b>	12.3639	12.6403	2.24%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
Municipal rate	8.7258	9.0165	3.33%
Lacombe Foundation rate	0.0673	0.0648	-3.71%
School Foundation rate			
<b>Total Tax Rate</b>	8.7931	9.0813	3.28%

<b>Table 6b</b>			
<b>City of Lacombe</b>			
<b>2015 Property Tax Rates</b>			
	<b>2014</b>	<b>2015</b>	<b>%</b>
	<b>Assessment</b>	<b>Assessment</b>	<b>Change</b>
<b>Total Tax Rates - Annexed Properties</b>			
<b>Residential - subject to Public School requisition</b>			
County Municipal Residential rate	2.3335	2.3810	2.04%
School Foundation rate	2.4722	2.3585	-4.60%
<b>Total Tax Rate</b>	4.8057	4.7395	-1.38%
<b>Residential - subject to Separate School requisition</b>			
County Municipal Residential rate	2.3335	2.3810	2.04%
St. Thomas Aquinas rate	2.4722	2.3585	-4.60%
<b>Total Tax Rate</b>	4.8057	4.7395	-1.38%
<b>Residential - not subject to school requisition</b>			
County Municipal Residential rate	2.3335	2.3810	2.04%
School Foundation rate			
<b>Total Tax Rate</b>	2.3335	2.3810	2.04%
<b>Non-Residential - subject to school requisition</b>			
County Municipal Non-Residential rate	4.7249	4.8200	2.01%
School Foundation rate	3.5708	3.5590	-0.33%
<b>Total Tax Rate</b>	8.2957	8.3790	1.00%
<b>Farmland - subject to school requisition</b>			
County Municipal Farmland rate	4.7249	4.8200	2.01%
School Foundation rate	2.4722	2.3585	-4.60%
<b>Total Tax Rate</b>	7.1971	7.1785	-0.26%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
County Machinery & Equipment rate	4.7249	4.8200	2.01%
School Foundation rate			
<b>Total Tax Rate</b>	4.7249	4.8200	2.01%



<b>Table 7a</b>										
<b>City of Lacombe</b>										
<b>2015 Property Tax Comparisons - Summary</b>										
	<b>2014</b>			<b>%</b>	<b>2015</b>					
	<b>Assessment</b>	<b>Tax Rate</b>	<b>Total Bill</b>	<b>Increase</b>	<b>Assessment</b>	<b>Tax Rate</b>	<b>Total Bill</b>	<b>Increase</b>	<b>Percentage</b>	<b>Change</b>
				<b>Value</b>				<b>(Decrease)</b>		
Residential	\$260,912	9.7864	\$2,553	<b>3.11%</b>	\$269,037	9.8002	\$2,637	\$83		3.26%
	\$361,767	9.7864	\$3,540	<b>3.11%</b>	\$373,033	9.8002	\$3,656	\$115		3.26%
	\$506,475	9.7864	\$4,957	<b>3.11%</b>	\$522,247	9.8002	\$5,118	\$162		3.26%
Non-Residential	\$233,316	12.3639	\$2,885	<b>1.35%</b>	\$236,456	12.6403	\$2,989	\$104		3.61%
	\$681,301	12.3639	\$8,424	<b>1.35%</b>	\$690,471	12.6403	\$8,728	\$304		3.61%
	\$1,362,602	12.3639	\$16,847	<b>1.35%</b>	\$1,380,940	12.6403	\$17,455	\$608		3.61%

Table 7b							
City of Lacombe							
2015 Property Tax Comparisons - Detailed							
Residential							
		<b>#1</b>					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2014	260,912	7.2469	0.0673	2.4722	9.7864
		2015	269,037	7.3769	0.0648	2.3585	9.8002
		<b>Change</b>					
		2014	260,912	1,890.80	17.56	645.03	2,553.39
		2015	<u>269,037</u>	<u>1,984.66</u>	<u>17.43</u>	<u>634.52</u>	<u>2,636.61</u>
		Difference	8,125	93.86	(0.13)	(10.50)	83.23
		% Change	3.11%	4.96%	-0.72%	-1.63%	3.26%
		<b>#2</b>					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2014	361,767	7.2469	0.0673	2.4722	9.7864
		2015	373,033	7.3769	0.0648	2.3585	9.8002
		<b>Change</b>					
		2014	361,767	2,621.69	24.35	894.36	3,540.40
		2015	<u>373,033</u>	<u>2,751.83</u>	<u>24.17</u>	<u>879.80</u>	<u>3,655.80</u>
		Difference	11,266	130.14	(0.17)	(14.56)	115.40
		% Change	3.11%	4.96%	-0.72%	-1.63%	3.26%
		<b>#3</b>					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2014	506,475	7.2469	0.0673	2.4722	9.7864
		2015	522,247	7.3769	0.0648	2.3585	9.8002
		<b>Change</b>					
		2014	506,475	3,670.37	34.09	1,252.11	4,956.56
		2015	<u>522,247</u>	<u>3,852.56</u>	<u>33.84</u>	<u>1,231.72</u>	<u>5,118.12</u>
		Difference	15,772	182.19	(0.24)	(20.39)	161.56
		% Change	3.11%	4.96%	-0.72%	-1.63%	3.26%

Table 7c						
City of Lacombe						
2015 Property Tax Comparisons - Detailed						
Non-Residential						
	#1					
	<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
	2014	233,316	8.7258	0.0673	3.5708	12.3639
	2015	236,456	9.0165	0.0648	3.5590	12.6403
	<u>Change</u>					
	2014	233,316	2,035.87	15.70	833.13	2,884.70
	2015	<u>236,456</u>	<u>2,132.01</u>	<u>15.32</u>	<u>841.55</u>	<u>2,988.88</u>
	Difference	3,140.05	96.14	(0.38)	8.42	104.18
	% Change	1.35%	4.72%	-2.42%	1.01%	3.61%
	#2					
	<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
	2014	681,301	8.7258	0.0673	3.5708	12.3639
	2015	690,471	9.0165	0.0648	3.5590	12.6403
	<u>Change</u>					
	2014	681,301	5,944.90	45.85	2,432.79	8,423.54
	2015	<u>690,471</u>	<u>6,225.63</u>	<u>44.74</u>	<u>2,457.38</u>	<u>8,727.76</u>
	Difference	9,169	280.73	(1.11)	24.59	304.21
	% Change	1.35%	4.72%	-2.42%	1.01%	3.61%
	#3					
	<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
	2014	1,362,602	8.7258	0.0673	3.5708	12.3639
	2015	1,380,940	9.0165	0.0648	3.5590	12.6403
	<u>Change</u>					
	2014	1,362,602	11,889.79	91.70	4,865.58	16,847.07
	2015	<u>1,380,940</u>	<u>12,451.25</u>	<u>89.48</u>	<u>4,914.77</u>	<u>17,455.50</u>
	Difference	18,338	561.46	(2.22)	49.19	608.43
	% Change	1.35%	4.72%	-2.42%	1.01%	3.61%



**Table 9a**  
**City of Lacombe**  
**2015 Property Tax Revenue**

	2014 Assessment	2015 Assessment	% Change
<b>Assessment</b>			
Residential subject to School Tax	\$ 1,279,131,380	\$ 1,362,989,940	6.56%
Residential not subject to School Tax	7,208,370	-	-100.00%
Commercial	228,977,790	247,622,810	8.14%
Machinery and Equipment	2,077,900	2,316,910	11.50%
	<b>\$1,517,395,440</b>	<b>\$1,612,929,660</b>	<b>6.30%</b>
<b>Annexed Properties</b>			
Residential subject to School Tax	\$ 24,738,770	\$ 997,030	-95.97%
Farmland	345,740	176,000	-49.09%
Commercial/Industrial	7,525,770	-	-100.00%
Machinery and Equipment	-	-	
	<b>\$ 32,610,280</b>	<b>\$ 1,173,030</b>	<b>-96.40%</b>
<b>Total Assessment</b>	<b>\$ 1,550,005,720</b>	<b>\$ 1,614,102,690</b>	<b>4.14%</b>
<b>Tax Revenue (Previous Year Excludes Supplementary Taxation)</b>			
<b>Municipal</b>			
Municipal - Residential Mill Rate	7.2469	7.3769	1.79%
Municipal - Non - Residential Mill Rate	8.7258	9.0165	3.33%
Municipal - Mach & Equip Mill Rate	8.7258	9.0165	3.33%
Residential Municipal Tax Revenue	\$ 9,321,976	\$ 10,054,640	7.86%
Non-residential Municipal Tax Revenue	1,998,014	2,232,691	11.75%
Machinery & Equip Mun Tax Revenue	18,131	20,890	15.22%
Municipal Tax Revenue	<b>\$ 11,338,121</b>	<b>\$ 12,308,222</b>	<b>8.56%</b>
<b>Annexed Properties</b>			
County Municipal Farmland Tax Rate	4.7249	4.8200	2.01%
County Municipal Residential Tax Rate	2.3335	2.3810	2.04%
County Municipal Commercial/Industrial	4.7249	4.8200	2.01%
County Municipal Machinery and Equipment	4.7249	4.8200	2.01%
Farmland Revenue	\$ 1,634	848	-48.07%
Residential Tax Revenue - Annexed Properties	57,727	2,374	-95.89%
Non-Residential Tax Revenue - Annexed Properties	35,558	-	-100.00%
Machinery & Equip. Tax Revenue - Annexed Properties	-	-	0.00%
Annexed Properties Tax Revenue	<b>\$ 94,919</b>	<b>\$ 3,222</b>	<b>-96.61%</b>
<b>Total Tax Revenue</b>	<b>\$ 11,433,040</b>	<b>\$ 12,311,444</b>	<b>7.68%</b>

**Table 9b**  
**City of Lacombe**  
**2015 Property Tax Revenue**

	2014 Assessment	2015 Assessment	% Change
<b>Lacombe Foundation (exclusive of East Area Annexation properties)</b>			
Foundation - Residential Mill Rate	0.0673	0.0648	-3.71%
Foundation - Non - Residential Mill Rate	0.0673	0.0648	-3.71%
Foundation - Mach & Equip Mill Rate	0.0673	0.0648	-3.71%
Residential Foundation Requisition Revenue	\$ 86,571	\$ 88,322	2.02%
Non - Res Foundation Requisition Revenue	15,410	16,046	4.13%
Machinery & Equip Fndtn Requisition Rev	140	150	7.36%
Total Foundation Requisition	\$ 102,121	\$ 104,518	2.35%
<b>St. Thomas Aquinas RCSD</b>			
Education - Residential Mill Rate	2.4722	2.3585	-4.60%
Education - Non - Residential Mill Rate	3.5708	3.5590	-0.33%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 151,750	\$ 142,913	-5.82%
Non-residential Education Tax Revenue	803	861	7.16%
Machinery and Equipment Tax Revenue	-	-	
St. Thomas Aquinas RCSD	\$ 152,553	\$ 143,774	-5.75%
<b>Alberta School Foundation Fund</b>			
Education - Residential Mill Rate	2.4722	2.3585	-4.60%
Education - Non - Residential Mill Rate	3.5708	3.5590	-0.33%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 3,071,678	\$ 3,074,050	0.08%
Non-residential Education Tax Revenue	844,938	881,055	4.27%
Machinery and Equipment Tax Revenue	-	-	
Alberta School Foundation Fund	\$ 3,916,616	\$ 3,955,105	0.98%
<b>Summary (Previous Year Excludes Supplementary Taxation)</b>			
Municipal Revenue	\$ 11,338,121	\$ 12,308,222	8.56%
Municipal Revenue - Annexed Areas A,B,C	94,919	3,222	-96.61%
Lacombe Foundation Requisition	102,121	104,518	2.35%
St Thomas Aquinas RCSD	152,553	143,774	-5.75%
Alberta Schoold Foundation Fund	3,916,616	3,955,105	0.98%
	\$ 15,604,330	\$ 16,514,841	5.83%