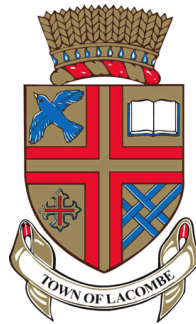


Town of Lacombe  
2010 Property Assessment and Taxation  
Briefing Report

For Lacombe Town Council

April 23, 2010

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Town of Lacombe



## Executive Summary

The 2010 Property Tax Bylaw is composed of the latest updates to the Towns' 2010 Assessment Roll (including both growth and inflation factors) and the revenue requirements of three taxing authorities. The highlights of this year's assessment roll and tax levies are summarized as follows:

- Revenue from new construction slightly exceeded budget expectations, but linear assessment saw significant depreciation. As a result, the required tax increase to meet the municipal revenue requirements is slightly higher than the budget increase of 2.5% at 2.58%
- Residential property owners as a whole in Lacombe will pay \$150,774 or 6.03% more in education taxes than in 2010, while commercial property owners in Lacombe will pay \$5,333 or 0.8% more.
- Lacombe property owners will pay \$58,289 in 2010 compared to \$55,581 in 2009 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- Growth in the 2010 Assessment Roll from New Construction of Residential and Commercial Properties was 2.19% and 2.23% respectively.
- The Market Value of existing properties on the assessment roll decreased by 2.50% for residential and increased 1.37% for commercial in 2010.
- Offsetting higher than expected new construction and development in 2010 and lower than expected 2009 supplementary tax revenue will result in the Town's average tax increase being 2.58% versus the 2010 budget tax increase of 2.5%
- The combined residential tax rate for 2010 will be 8.9721. The combined commercial tax rate for 2010 will be 11.7812.
- An average single-family home assessed at \$251,700 will see an overall property tax **increase** of \$87. An average business property assessed at \$621,700 will see an overall property tax **decrease** of \$87.

## **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 Town categorizes its 5,146 properties (see [Table 1](#)) into 31 property classes (see [Table 2a](#) and [Table 2b](#)).

Compounding this issue are the four taxing authorities and nine different tax rates used in the annual calculation of property taxes for the various properties in Lacombe (Town 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 Town 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 2010 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

## **2010 Funding Requirements**

The Town collects revenue through the taxation process for a variety of purposes. The Town collects taxes to cover its operations (municipal) and to cover funding requests (requisitions). For 2010, the Town had funding requisitions from both the Provincial School Fund (ASFF) and the Lacombe Foundation.

Municipal Revenue Funding

The Town's municipal levy is divided into two tax levies, the general municipal and the street renewal. The general levy funds the non-utility operations for the year. The street renewal levy was established to replace the Town's local improvement program. This levy is used to fund road and sidewalk replacement projects. 2010 saw a higher than budgeted increase to the street levy of \$7,335 while the municipal general levy included a budgeted increase of \$392,120. To achieve this municipal revenue increase the Town relies on new construction and a tax rate increase. [Table 3](#) compares the budget to the actual 2010 municipal tax levy.

***Revenue from new construction slightly exceeded budget expectations, but linear assessment saw significant depreciation. As a result, the required tax increase to meet the municipal revenue requirements is slightly higher than the budget increase of 2.5% at 2.58%***

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

The Province's 2010 Education requisition is also collected via the Town's property tax system. The annual requisition is based on the Town's equalized assessment for 2010. This complex formula relies on previous year's (2009) assessment to determine the 2010 requisition. The total requisition for the year was \$3,321,290, an increase of \$156,148 or 4.94% from 2009.

Because of limits and caps placed on the amounts collected from commercial properties, the amount of requisition to be collected from commercial properties in Lacombe will only increase slightly. Commercial properties in Lacombe will pay a combined \$5,333 (0.81%) **more** than in 2009. At the opposite end, the amount of education tax collected from residential properties will **increase by** \$150,774 from 2009 (including prior year adjustments). [Table 4](#) shows the process for calculating the education tax rates.

***Residential property owners as a whole in Lacombe will pay \$150,774 or 6.03% more in education taxes than in 2010, while commercial property owners in Lacombe will pay \$5,333 or 0.8% more.***

### Lacombe Foundation Requisition

For 2010, Lacombe Foundation has once again 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 Town's share is \$58,289 (before adjustments). Funding for the Foundation is applied uniformly across all taxable properties in Lacombe (except annexed properties). [Table 5](#) shows the calculation of the Foundation's requisition.

***Lacombe property owners will pay \$58,289 in 2010 compared to \$55,581 in 2009 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 Town'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 Town's assessment roll, only growth results in additional tax revenue for the Town. Inflation (Market value) is *not used* to generate additional tax revenue. 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 2010 assessment roll includes all new construction as of December 31, 2009, while market values were based on values as of July 1, 2009. Residential construction slowed in 2009 and resulted in a slight increase in residential assessments of 2.19%. Commercial new construction was stronger with commercial assessments growing by 2.23%. The current housing slow down in Lacombe was reflected in the market values of existing properties on the 2010 assessment roll with residential market values decreasing by 2.50%, while commercial properties increased

slightly by 1.37%. These increases are the average increases across each the various property classes. Variations exist on a property-by-property basis.

***Growth in the 2010 Assessment Roll from New Construction of Residential and Commercial Properties was 2.19% and 2.23% respectively.***

***The Market Value of existing properties on the assessment roll decreased by 2.50% for residential and increased 1.37% for commercial in 2010.***

#### Budget versus Actual Assessment Changes

The higher than expected new construction has been offset by further depreciation of the Town's linear assessment with relatively small growth in new linear construction. As a result, the municipal tax increase needed to balance the 2010 operating budget is relatively close the forecasted tax rate increase. [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including grant in lieu properties) was slightly higher than budgeted. Commercial new construction (including provincial and federal grant in lieu properties) was also slightly higher than budget. As a result, the Town will generate an additional \$6,470 in tax revenue. This increase helped offset the lower than expected 2009 supplementary assessment that resulted in \$7,659 less in tax revenue than forecasted in the 2010 budget. As result, the Town's tax increase on existing properties is slightly higher than the budgeted 2.5% at 2.58% This 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.

***Offsetting higher than expected new construction and development in 2010 and lower than expected 2009 supplementary tax revenue will result in the Town's average tax increase being 2.58% versus the 2010 budget tax increase of 2.5%***

#### **Taxation Rates**

Besides influencing the distribution of property taxes between properties and property classes, the change in the Town'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 Town's municipal tax rates have decreased every since 1994.

#### Lacombe Municipal Tax Rates

The Town of Lacombe applies two tax rates to all Town proper properties. Those areas still covered by the 2000 and 2007 annexation agreements are covered by the Lacombe County Municipal rate. For the first time since 1994, the decrease in the market value of assessments has resulted in an increase in the municipal general tax rate from 5.9014 to 6.3182 for residential. Reversing previous trends, the Town was able to decrease the percentage spread between residential and commercial tax rates. The 2010 commercial tax rate is 7.9464, down from 8.3069 in 2009. The commercial rate is equal to 1.26 times the residential tax rate. The target is 1.2 times residential.

The Town's 2010 budget kept the street levy revenue at the 2009 budget level. The street renewal levy increased from 0.2793 to 0.2843 resulting in revenue of \$371,304 (due to recognition of additional assessment growth). [Table 6](#) highlights 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 2010 Tax Rate bylaw. As a result, the Town is relying on the County's forecasted tax rates included in its 2010 operating budget. The residential and farm tax rates remained unchanged from 2009 at 2.120 for residential and 4.2 for farmland while the commercial tax rate increased from 4.2 to 4.249.

#### Education Tax Rate

There are two education tax rates in Lacombe, a residential and commercial education tax rate. The school tax requisition collected from commercial properties

increased slightly while the amount collected from residential properties increased. The addition of new residential and commercial development only partially offset the decline in market values and the additional school tax requisition. As a result, the residential education tax rate increased from 2.1862 to 2.3251. The commercial education tax rate actually reduced, decreasing from 3.5976 to 3.5060.

#### Lacombe Foundation Tax Rate

The Foundation tax rate reflects the requirement to fund the Town's share of the Foundations operating and capital requirements for 2010. A uniform tax rate of 0.0445 is applied to all non-annexation properties.

***The combined residential tax rate for 2010 will be 8.9721. The combined commercial tax rate for 2010 will be 6.6470.***

#### **Tax Implications for Town Property Owners**

Explaining the impact of these various assessment and tax changes in generalities is difficult due to the various assessment changes to the various 31 property classes. Providing examples based on average changes must be tempered by the fact that many properties will pay more while others pay less than the amounts identified in the average scenario. A review on a case-by-case basis has shown variation of residential property taxes from a reduction of \$18 to an increase as high as \$332.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 4.03%. For a single-family dwelling assessed at \$251,700, the increase is \$87. For a commercial property assessed at 621,700, the decrease is \$87 or -2.31%. The split between municipal, foundation and education taxes is provided on [Table 7b](#) for residential and [Table 7c](#) for commercial.

***An average single-family home assessed at \$251,700 will see an overall property tax increase of \$87. An average business property assessed at \$621,700 will see an overall property tax decrease of \$87.***



**Conclusion**

The 2010 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 met budget expectations. As result the 2010 municipal tax increase is close to the 2010 budget estimate of 2.5% at 2.58%. Unfortunately, the additional foundation and school tax increases have not been covered by the additional new residential and commercial construction. As a result, the average tax increase for a residential home is 4.03% while commercial taxes will decrease an average of 2.31%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2010 Tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2010 Property Tax bylaw.

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

	<b>2009</b>	<b>2010</b>	<b>Increase</b>	<b>% Change</b>
Residential	3999	4092	93	2%
Vacant Residential	300	227	-73	-24%
Commercial	278	277	-1	0%
Industrial	98	100	2	2%
Vacant Industrial	42	37	-5	-12%
Farmland -Occupied and Vacant	33	32	-1	-3%
Grant-In-Lieu	11	12	1	9%
Municipal Rental	0	0	0	n/a
Machinery and Equipment	13	13	0	0%
Railway/Airport	3	3	0	0%
Linear	15	20	5	33%
Exempt	333	333	0	0%
<b>Totals</b>	<b>5125</b>	<b>5146</b>	<b>21</b>	<b>0.41%</b>

**Table 2a**  
**Town Of Lacombe**  
**2010 Tax Year - 2009 Assessment Analysis**  
**Property Type Analysis (Including Linear)**

General - As of March 3, 2010 - Assessor - updated Apr 21, 2010

Linear - As of January 29, 2010- Province

Area	Type	code	Description	Previous	New previous	New assesment	Growth		Inflation	Growth	Inflation
							& Policy Change				
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$6,339,290	\$6,368,150	\$6,446,440	\$28,860	\$78,290	0.46%	1.23%	
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	\$10,258,610	\$10,258,610	\$10,363,810	\$0	\$105,200	0.00%	1.03%	
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	\$803,080	\$794,190	\$807,390	(\$8,890)	\$13,200	-1.11%	1.64%	
Lacombe	Exempt and Grants	500	Exempt	\$175,465,940	\$176,108,700	\$178,185,040	\$642,760	\$2,076,340	0.37%	1.18%	
Lacombe	Exempt and Grants	505	Exempt	\$20,141,480	\$22,041,240	\$22,205,360	\$1,899,760	\$164,120	9.43%	0.81%	
Annexed	Exempt and Grants	505a	Exempt - Annexed	\$1,037,850	\$1,037,850	\$1,074,070	\$0	\$36,220	0.00%	3.49%	
	Exempt and Grants	510	Exempt - Annexed	\$65,720	\$65,720	\$65,720	\$0	\$0	N/A	N/A	
	<b>Exempt and Grants Total</b>			<b>\$214,111,970</b>	<b>\$216,674,460</b>	<b>\$219,147,830</b>	<b>\$2,562,490</b>	<b>\$2,473,370</b>	<b>1.20%</b>	<b>1.16%</b>	
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$356,690	\$356,100	\$356,100	(\$590)	\$0	-0.17%	0.00%	
Lacombe	Non-Res	200	Farm Vacant	\$115,750	\$115,750	\$115,750	\$0	\$0	0.00%	0.00%	
Lacombe	Non-Res	205	Municipal Rental	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Lacombe	Non-Res	220	Commercial	\$108,840,540	\$111,451,170	\$113,382,920	\$2,610,630	\$1,931,750	2.40%	1.77%	
Lacombe	Non-Res	221	Vacant Industrial	\$4,296,740	\$3,566,600	\$3,713,470	(\$730,140)	\$146,870	-16.99%	3.42%	
Annexed	Non-Res	225	Commercial - Annex.	\$1,396,360	\$1,396,360	\$1,421,040	\$0	\$24,680	0.00%	1.77%	
Lacombe	Non-Res	240	Industrial	\$35,483,220	\$37,707,850	\$38,443,380	\$2,224,630	\$735,530	6.27%	2.07%	
Lacombe	Non-Res	250	Machinery and Equipment	\$1,647,460	\$1,647,460	\$1,640,300	\$0	(\$7,160)	0.00%	-0.43%	
Lacombe	Non-Res	260	Railway	\$351,530	\$351,530	\$324,710	\$0	(\$26,820)	0.00%	-7.63%	
Lacombe	Non-Res	270	Airport	\$1,250,140	\$1,348,760	\$1,358,070	\$98,620	\$9,310	7.89%	0.74%	
Annexed	Non-Res	195a	Vac.Farm. - Annex.	\$0	\$0	\$0	\$0	\$0	<b>0.00%</b>	<b>0.00%</b>	
Annexed	Non-Res	225a	Commercial - Annex.	\$1,351,040	\$1,351,040	\$1,387,280	\$0	\$36,240	0.00%	2.68%	
Annexed	Non-Res	245a	Industrial - Annex.	\$4,689,030	\$4,689,030	\$4,729,920	\$0	\$40,890	0.00%	0.87%	
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,314,140	\$3,400,240	\$3,490,650	\$86,100	\$90,410	2.60%	2.73%	
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$5,616,890	\$4,599,630	\$4,410,170	(\$1,017,260)	(\$189,460)	-18.11%	-3.37%	
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,760,850	\$6,326,530	\$5,867,390	\$565,680	(\$459,140)	9.82%	-7.97%	
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$712,180	\$789,100	\$852,550	\$76,920	\$63,450	10.80%	8.91%	
	<b>Non-Residential</b>			<b>\$175,182,560</b>	<b>\$179,097,150</b>	<b>\$181,493,700</b>	<b>\$3,914,590</b>	<b>\$2,396,550</b>	<b>2.23%</b>	<b>1.37%</b>	
Lacombe	Res	100	Farm	\$9,850	\$9,430	\$9,430	(\$420)	\$0	N/A	N/A	
Lacombe	Res	110	Residential	\$1,091,985,350	\$1,122,706,470	\$1,094,076,880	\$30,721,120	(\$28,629,590)	2.81%	-2.62%	
Annexed	Res	115	Residential - Annex.	\$13,765,070	\$13,759,050	\$13,465,850	(\$6,020)	(\$293,200)	-0.04%	-2.13%	
Lacombe	Res	130	Vacant Residential	\$26,311,530	\$20,652,110	\$21,103,490	(\$5,659,420)	\$451,380	-21.51%	1.72%	
Annexed	Res	135	Residential/Vacant - Annex.	\$869,260	\$881,670	\$896,460	\$12,410	\$14,790	1.43%	1.70%	
Annexed	Res	115a	Residential - Annex.	\$10,917,720	\$10,953,370	\$10,786,760	\$35,650	(\$166,610)	0.33%	-1.53%	
Annexed	Res	135a	Residential/Vacant - Annex.	\$219,800	\$219,800	\$224,190	\$0	\$4,390	0.00%	2.00%	
	<b>Residential</b>			<b>\$1,144,078,580</b>	<b>\$1,169,181,900</b>	<b>\$1,140,563,060</b>	<b>\$25,103,320</b>	<b>(\$28,618,840)</b>	<b>2.19%</b>	<b>-2.50%</b>	
	<b>Grand Total</b>			<b>\$1,533,373,110</b>	<b>\$1,564,953,510</b>	<b>\$1,541,204,590</b>	<b>\$31,580,400</b>	<b>(\$23,748,920)</b>	<b>2.06%</b>	<b>-1.55%</b>	

**Table 2b**  
**Town Of Lacombe**  
**2010 Tax Year - 2009 Assessment Analysis**  
**Area by Property Type Analysis (Including Linear)**

Area	Type	code	Description	Previous	New previous	New assesment	Growth		Inflation	Growth	Inflation
							& Policy Change				
Annexed	Exempt and Grants	505a	Exempt - Annexed	\$1,037,850	\$1,037,850	\$1,074,070	\$0	\$36,220	0.00%	3.49%	
	Exempt and Grants	510	Exempt - Annexed	\$65,720	\$65,720	\$65,720	\$0	\$0	0.00%	0.00%	
	<b>Exempt and Grants Total</b>			<b>\$1,103,570</b>	<b>\$1,103,570</b>	<b>\$1,139,790</b>	<b>\$0</b>	<b>\$36,220</b>	<b>0.00%</b>	<b>3.28%</b>	
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$356,690	\$356,100	\$356,100	(\$590)	\$0	-0.17%	0.00%	
Annexed	Non-Res	225	Commercial - Annex.	\$1,396,360	\$1,396,360	\$1,421,040	\$0	\$24,680	0.00%	1.77%	
Annexed	Non-Res	195a	Vac.Farm. - Annex.	\$0	\$0	\$0	\$0	\$0	N/A	N/A	
Annexed	Non-Res	225a	Commercial - Annex.	\$1,351,040	\$1,351,040	\$1,387,280	\$0	\$36,240	0.00%	2.68%	
Annexed	Non-Res	245a	Industrial - Annex.	\$4,689,030	\$4,689,030	\$4,729,920	\$0	\$40,890	0.00%	0.87%	
	<b>Non-Residential</b>			<b>\$7,793,120</b>	<b>\$7,792,530</b>	<b>\$7,894,340</b>	<b>(\$590)</b>	<b>\$101,810</b>	<b>-0.01%</b>	<b>1.31%</b>	
Annexed	Res	115	Residential - Annex.	\$13,765,070	\$13,759,050	\$13,465,850	(\$6,020)	(\$293,200)	-0.04%	-2.13%	
Annexed	Res	135	Residential/Vacant - Annex.	\$869,260	\$881,670	\$896,460	\$12,410	\$14,790	1.43%	1.70%	
Annexed	Res	115a	Residential - Annex.	\$10,917,720	\$10,953,370	\$10,786,760	\$35,650	(\$166,610)	0.33%	-1.53%	
Annexed	Res	135a	Residential/Vacant - Annex.	\$219,800	\$219,800	\$224,190	\$0	\$4,390	0.00%	2.00%	
	<b>Residential</b>			<b>\$25,771,850</b>	<b>\$25,813,890</b>	<b>\$25,373,260</b>	<b>\$42,040</b>	<b>(\$440,630)</b>	<b>0.16%</b>	<b>-1.71%</b>	
	<b>Annexed Total</b>			<b>\$34,668,540</b>	<b>\$34,709,990</b>	<b>\$34,407,390</b>	<b>\$41,450</b>	<b>(\$302,600)</b>	<b>0.12%</b>	<b>-0.87%</b>	
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$6,339,290	\$6,368,150	\$6,446,440	\$28,860	\$78,290	0.46%	1.23%	
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	\$10,258,610	\$10,258,610	\$10,363,810	\$0	\$105,200	0.00%	1.03%	
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	\$803,080	\$794,190	\$807,390	(\$8,890)	\$13,200	-1.11%	1.64%	
Lacombe	Exempt and Grants	500	Exempt	\$175,465,940	\$176,108,700	\$178,185,040	\$642,760	\$2,076,340	0.37%	1.18%	
Lacombe	Exempt and Grants	505	Exempt	\$20,141,480	\$22,041,240	\$22,205,360	\$1,899,760	\$164,120	9.43%	0.81%	
	<b>Exempt and Grants Total</b>			<b>\$213,008,400</b>	<b>\$215,570,890</b>	<b>\$218,008,040</b>	<b>\$2,562,490</b>	<b>\$2,437,150</b>	<b>1.20%</b>	<b>1.14%</b>	
Lacombe	Non-Res	200	Farm Vacant	\$115,750	\$115,750	\$115,750	\$0	\$0	0.00%	0.00%	
Lacombe	Non-Res	205	Municipal Rental	\$0	\$0	\$0	\$0	\$0	N/A	N/A	
Lacombe	Non-Res	220	Commercial	\$108,840,540	\$111,451,170	\$113,382,920	\$2,610,630	\$1,931,750	2.40%	1.77%	
Lacombe	Non-Res	221	Vacant Industrial	\$4,296,740	\$3,566,600	\$3,713,470	(\$730,140)	\$146,870	-16.99%	3.42%	
Lacombe	Non-Res	240	Industrial	\$35,483,220	\$37,707,850	\$38,443,380	\$2,224,630	\$735,530	6.27%	2.07%	
Lacombe	Non-Res	250	Machinery and Equipment	\$1,647,460	\$1,647,460	\$1,640,300	\$0	(\$7,160)	0.00%	-0.43%	
Lacombe	Non-Res	260	Railway	\$351,530	\$351,530	\$324,710	\$0	(\$26,820)	0.00%	-7.63%	
Lacombe	Non-Res	270	Airport	\$1,250,140	\$1,348,760	\$1,358,070	\$98,620	\$9,310	7.89%	0.74%	
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,314,140	\$3,400,240	\$3,490,650	\$86,100	\$90,410	2.60%	2.73%	
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$5,616,890	\$4,599,630	\$4,410,170	(\$1,017,260)	(\$189,460)	-18.11%	-3.37%	
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,760,850	\$6,326,530	\$5,867,390	\$565,680	(\$459,140)	9.82%	-7.97%	
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$712,180	\$789,100	\$852,550	\$76,920	\$63,450	10.80%	8.91%	
	<b>Non-Residential</b>			<b>\$167,389,440</b>	<b>\$171,304,620</b>	<b>\$173,599,360</b>	<b>\$3,915,180</b>	<b>\$2,294,740</b>	<b>2.34%</b>	<b>1.37%</b>	
Lacombe	Res	100	Farm	\$9,850	\$9,430	\$9,430	(\$420)	\$0	-4.26%	0.00%	
Lacombe	Res	110	Residential	\$1,091,985,350	\$1,122,706,470	\$1,094,076,880	\$30,721,120	(\$28,629,590)	2.81%	-2.62%	
Lacombe	Res	130	Vacant Residential	\$26,311,530	\$20,652,110	\$21,103,490	(\$5,659,420)	\$451,380	-21.51%	1.72%	
	<b>Residential</b>			<b>\$1,118,306,730</b>	<b>\$1,143,368,010</b>	<b>\$1,115,189,800</b>	<b>\$25,061,280</b>	<b>(\$28,178,210)</b>	<b>2.24%</b>	<b>-2.52%</b>	
	<b>Lacombe Total</b>			<b>\$1,498,704,570</b>	<b>\$1,530,243,520</b>	<b>\$1,506,797,200</b>	<b>\$31,538,950</b>	<b>(\$23,446,320)</b>	<b>2.10%</b>	<b>-1.56%</b>	
	<b>Grand Total</b>			<b>\$1,533,373,110</b>	<b>\$1,564,953,510</b>	<b>\$1,541,204,590</b>	<b>\$31,580,400</b>	<b>(\$23,748,920)</b>	<b>2.06%</b>	<b>-1.55%</b>	

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

	2010 Actual					2010 Budget Projection
	General Area		Annexation Area		Total	
	Residential	Non-Residential	Residential	Non-Residential		
<b>Assessment -</b>						
<b>2009 Assessment (Updated) -Includes GIL</b>	\$1,124,646,020	\$178,451,130	\$25,771,850	\$7,793,120	\$1,336,662,120	\$1,336,662,120
Add:						
Overall Market Appreciation	-2.50%	\$ (28,151,030)			\$ (28,151,030)	(112,463,616)
Overall Market Appreciation	1.17%		2,086,790		2,086,790	13,384,574
Overall Market Appreciation	-1.71%			(440,630)	(440,630)	(2,612,854)
Overall Market Appreciation	1.31%			101,810	101,810	557,732
<b>Subtotal</b>		\$ 1,096,494,990	\$ 180,537,920	\$ 25,331,220	\$ 7,894,930	\$ (26,403,060)
New Assessable Properties	2.23%	25,090,140			25,090,140	23,617,360
New Assessable Properties	2.19%		3,906,290		3,906,290	3,569,220
New Assessable Properties	0.16%			42,040	42,040	209,028
New Assessable Properties	-0.01%				(590)	(590)
<b>Subtotal</b>		\$ 25,090,140	\$ 3,906,290	\$ 42,040	\$ (590)	\$ 27,395,608
<b>2010 Assessment (Less Mun Exemptions)</b>		<b>\$ 1,121,585,130</b>	<b>\$ 184,444,210</b>	<b>\$ 25,373,260</b>	<b>\$ 7,894,340</b>	<b>\$ 1,339,296,940</b>

<b>Residential Growth (Includes GIL)</b>	<b>2.18%</b>	<b>2.07%</b>
<b>Commercial Growth (Includes GIL)</b>	<b>2.10%</b>	<b>1.92%</b>
<b>Average Growth</b>	<b>2.17%</b>	<b>2.05%</b>
<b>Residential Market Value Increase (Includes GIL)</b>	<b>-2.49%</b>	<b>-10.00%</b>
<b>Commercial Market Value Increase (Includes GIL)</b>	<b>1.18%</b>	<b>7.50%</b>
<b>Average Market Value</b>	<b>-1.98%</b>	<b>-7.57%</b>

**Tax Rates**

<b>2010 Budget</b>				
Residential		6.7541		2.2000
Non-Residential - Split Premium	17.90%		7.9632	4.4000
<b>2010 (Actual)</b>				
Residential		6.3182		2.1200
Non-Residential - Split Premium	20%		7.5818	4.2490
	25.77%		7.9464	

**Municipal Tax Revenues**

	2010 Forecasted Municipal Tax Levy					2010 Budget
<b>2010 Levy</b>						
<b>2009 Levy</b>	\$ 6,753,624	\$ 1,398,536	\$ 54,648	\$ 32,731	\$ 8,239,539	\$ 8,247,198
<b>2.5% Increase (2.58% shown)</b>	174,243	36,082	(946)	815	210,194	203,724
<b>Subtotal</b>	\$ 6,927,867	\$ 1,434,618	\$ 53,702	\$ 33,546	\$ 8,449,733	8,450,922
<b>Assessment Growth</b>	158,525	31,041	89	(3)	189,652	188,396
Supplementary					-	
<b>Total Revenue</b>	\$ 7,086,392	\$ 1,465,659	\$ 53,791	\$ 33,543	\$ 8,639,386	8,639,318
<b>% Split</b>	82.86%	17.14%				

**Table 4**  
**Town of Lacombe**  
**2010 Education Tax Calculation**

	2009	2010	% Change
<b>Equalized Assessment</b>			
Residential	\$ 737,984,720	\$ 905,374,884	22.68%
Non-residential	133,996,235	155,114,044	15.76%
Machinery and Equipment	1,603,030	1,647,460	2.77%
	\$ 873,583,985	\$ 1,062,136,388	21.58%
<b>Education Tax Levy (Total)</b>			
<u>Provincial Mill Rate on Equalized</u>			
Residential	3.3900	2.9300	-13.57%
Non-Residential	4.9800	4.3100	-13.45%
Mach & Equip	0.0000	0.0000	0.00%
<u>Total Requisition (Both Foundation &amp; St Thomas Aquinas RCSR)</u>			
Residential	\$ 2,501,768	\$ 2,652,748	6.03%
Non-Residential	667,301	668,542	0.19%
Mach & Equip	-	-	0.00%
Total Requisition	\$ 3,169,069	\$ 3,321,290	4.80%
<u>Recovery of prior year overlevy</u>			
Residential	\$ 110	\$ (65)	
Non-Residential	(5,298)	(1,196)	
Mach & Equip	-	-	
	\$ (5,188)	\$ (1,261)	
Total to be Raised in Taxation	\$3,163,881	\$ 3,320,029	4.94%
<u>Live Assessment available for Education Tax Levy</u>			
<b><u>Alberta School Foundation (ASFF)</u></b>			
Residential	\$ 1,144,386,530	\$ 1,073,112,190	-6.23%
Non-Residential	184,013,390	190,160,960	3.34%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,328,399,920	\$ 1,263,273,150	-4.90%
<b><u>St Thomas Aquinas RCSR</u></b>			
Residential	\$ -	\$67,755,860	#DIV/0!
Non-Residential	-	\$181,190	#DIV/0!
Mach & Equip	-	-	0.00%
Total Assessment	\$ -	\$ 67,937,050	#DIV/0!
<u>Total</u>			
Residential	\$ 1,144,386,530	\$ 1,140,868,050	-0.31%
Non-Residential	184,013,390	190,342,150	3.44%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,328,399,920	\$ 1,331,210,200	0.21%
<u>Live Mill Rate</u>			
Residential	2.186	2.3251	6.35%
Non-Residential	3.598	3.5060	-2.55%
Mach & Equip	0.000	0.000	0.00%
<u>Education Taxes Collected</u>			
Residential	\$ 2,501,858	\$ 2,652,632	6.03%
Non-Residential	662,007	667,340	0.81%
Mach & Equip	-	-	0.00%
Total Education Taxes Collected	\$ 3,163,864	3,319,972	4.93%
<u>Over(Under) Levy</u>			
	(\$16)	(\$57.54)	

**Table 5  
Town of Lacombe  
2010 Lacombe Foundation Tax Calculation**

	<b>Equalized Assessment</b>	<b>Percent</b>	<b>Requisition</b>
Requisition Amount \$370,000			
Lacombe County & Mirror	6,295,556,442	71.67%	\$ 265,197.00
Town of Lacombe	1,383,733,323	15.75%	58,289.00
Town of Blackfalds	725,536,366	8.26%	30,563.00
Village of Alix	102,863,768	1.17%	4,333.00
Town of Eckville	110,605,563	1.26%	4,659.00
Town of Bentley	109,774,695	1.25%	4,624.00
Village of Clive	55,410,047	0.63%	2,334.00
Village of Mirror		0.00%	-
	<hr/> 8,783,480,204	100.00%	\$ 369,999.00

	<b>2009</b>	<b>2010</b>
<b><u>Requisition Payable</u></b>	\$ 55,581.00	\$ <b>58,289.00</b>
Over (Under) Levy from previous years	1,505.12	<b>216.48</b>
	<hr/> \$ 54,075.88	\$ 58,072.52
Live Assessment	\$ 1,302,907,880	\$ 1,306,029,340
Live Mill Rate	0.084	0.0445
<b><u>Foundation Tax Collected</u></b>	<hr/> <b>\$ 54,292.36</b>	\$ 58,118
Over(Under) Levy	\$216.48	\$45.79

**Table 6**  
**Town of Lacombe**  
**2010 Property Tax Rates**

	2009 Assessment	2010 Assessment	% Change
<b>Total Tax Rates - Excluding Annexed Properties</b>			
<b>Residential - subject to school requisition</b>			
Municipal rate	5.9014	6.3182	7.06%
Street renewal and Maintenance rate	0.2793	0.2843	1.79%
Lacombe Foundation rate	0.0415	0.0445	7.23%
School Foundation rate	2.1862	2.3251	6.35%
<b>Total Tax Rate</b>	8.4084	8.9721	6.70%
<b>Residential - not subject to school requisition</b>			
Municipal rate	5.9014	6.3182	7.06%
Street renewal and Maintenance rate	0.2793	0.2843	1.79%
Lacombe Foundation rate	0.0415	0.0445	7.23%
School Foundation rate			
<b>Total Tax Rate</b>	6.2222	6.6470	6.83%
<b>Non-Residential - subject to school requisition</b>			
Municipal rate	8.3069	7.9464	-4.34%
Street renewal and Maintenance rate	0.2793	0.2843	1.79%
Lacombe Foundation rate	0.0415	0.0445	7.23%
School Foundation rate	3.5976	3.5060	-2.55%
<b>Total Tax Rate</b>	12.2253	11.7812	-3.63%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
Municipal rate	8.3070	7.9460	-4.35%
Street renewal and Maintenance rate	0.2793	0.2843	1.79%
Lacombe Foundation rate	0.0415	0.0445	7.23%
School Foundation rate			
<b>Total Tax Rate</b>	8.6278	8.2748	-4.09%
<b>Total Tax Rates - Annexed Properties</b>			
<b>Residential - subject to school requisition</b>			
County Municipal Residential rate	2.1200	2.1200	0.00%
School Foundation rate	2.1862	2.3251	6.35%
<b>Total Tax Rate</b>	4.3062	4.4451	3.23%
<b>Residential - not subject to school requisition</b>			
County Municipal Residential rate	2.1200	2.1200	0.00%
School Foundation rate			
<b>Total Tax Rate</b>	2.1200	2.1200	0.00%
<b>Non-Residential - subject to school requisition</b>			
County Municipal Non-Residential rate	4.2000	4.2490	1.17%
School Foundation rate	3.5976	3.5060	-2.55%
<b>Total Tax Rate</b>	7.7976	7.7550	-0.55%
<b>Farmland - subject to school requisition</b>			
County Municipal Farmland rate	4.2000	4.2000	0.00%
School Foundation rate	2.1862	2.3251	6.35%
<b>Total Tax Rate</b>	6.3862	6.5251	2.18%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
County Machinery & Equipment rate	4.2000	4.2490	1.17%
School Foundation rate			
<b>Total Tax Rate</b>	4.2000	4.2490	1.17%



**Table 7a**  
**Town of Lacombe**  
**2010 Property Tax Comparisons - Summary**

	2009			% Increase Value	2010			Increase (Decrease)	Percentage Change
	Assessment	Tax Rate	Total Bill		Assessment	Tax Rate	Total Bill		
Residential	\$258,150	8.408	\$2,171	-2.50%	\$251,692	8.972	\$2,258	\$88	4.03%
	\$357,939	8.408	\$3,010	-2.50%	\$348,985	8.972	\$3,131	\$121	4.03%
	\$501,114	8.408	\$4,214	-2.50%	\$488,579	8.972	\$4,384	\$170	4.03%
Non-Resident	\$307,173	12.225	\$3,755	1.37%	\$311,384	11.781	\$3,668	(\$87)	-2.31%
	\$613,263	12.225	\$7,497	1.37%	\$621,671	11.781	\$7,324	(\$173)	-2.31%
	\$1,226,527	12.225	\$14,995	1.37%	\$1,243,341	11.781	\$14,648	(\$347)	-2.31%

**Table 7b**  
**Town of Lacombe**  
**2010 Property Tax Comparisons - Detailed**

Residential

<b>#1</b>						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>
2009	258,150	5.9014	0.2793	0.0415	2.1862	8.4084
2010	251,692	6.3182	0.2843	0.0445	2.3251	8.9721
<u>Change</u>						
2009	258,150	1,523.44	72.10	10.71	564.37	2,170.63
2010	<u>251,692</u>	<u>1,590.24</u>	<u>71.56</u>	<u>11.20</u>	<u>585.21</u>	<u>2,258.21</u>
Difference	(6,458)	66.80	(0.55)	0.49	20.84	87.58
% Change	-2.50%	4.38%	-0.76%	4.55%	3.69%	4.03%
<b>#2</b>						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>
2009	357,939	5.9014	0.2793	0.0415	2.1862	8.4084
2010	348,985	6.3182	0.2843	0.0445	2.3251	8.9721
<u>Change</u>						
2009	357,939	2,112.34	99.97	14.85	782.53	3,009.69
2010	<u>348,985</u>	<u>2,204.96</u>	<u>99.22</u>	<u>15.53</u>	<u>811.42</u>	<u>3,131.13</u>
Difference	(8,954)	92.62	(0.76)	0.68	28.90	121.44
% Change	-2.50%	4.38%	-0.76%	4.55%	3.69%	4.03%
<b>#3</b>						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>
2009	501,114	5.9014	0.2793	0.0415	2.1862	8.4084
2010	488,579	6.3182	0.2843	0.0445	2.3251	8.9721
<u>Change</u>						
2009	501,114	2,957.27	139.96	20.80	1,095.54	4,213.57
2010	<u>488,579</u>	<u>3,086.94</u>	<u>138.90</u>	<u>21.74</u>	<u>1,135.99</u>	<u>4,383.58</u>
Difference	(12,535)	129.66	(1.06)	0.95	40.46	170.01
% Change	-2.50%	4.38%	-0.76%	4.55%	3.69%	4.03%

**Table 7c**  
**Town of Lacombe**  
**2010 Property Tax Comparisons - Detailed**

Non-Residential

#1							
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2009	307,173	8.3069	0.2793	0.0415	3.5976	12.2253	
2010	311,384	7.9464	0.2843	0.0445	3.5060	11.7812	
<u>Change</u>							
2009	307,173	2,551.65	85.79	12.75	1,105.08	3,755.28	
2010	<u>311,384</u>	<u>2,474.38</u>	<u>88.53</u>	<u>13.86</u>	<u>1,091.71</u>	<u>3,668.47</u>	
Difference	4,211.02	(77.27)	2.73	1.11	(13.37)	(86.80)	
% Change	1.37%	-3.03%	3.19%	8.70%	-1.21%	-2.31%	
#2							
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2009	613,263	8.3069	0.2793	0.0415	3.5976	12.2253	
2010	621,671	7.9464	0.2843	0.0445	3.5060	11.7812	
<u>Change</u>							
2009	613,263	5,094.32	171.28	25.45	2,206.28	7,497.33	
2010	<u>621,671</u>	<u>4,940.04</u>	<u>176.74</u>	<u>27.66</u>	<u>2,179.58</u>	<u>7,324.03</u>	
Difference	8,407	(154.27)	5.46	2.21	(26.70)	(173.30)	
% Change	1.37%	-3.03%	3.19%	8.70%	-1.21%	-2.31%	
#3							
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Street</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2009	1,226,527	8.3069	0.2793	0.0415	3.5976	12.2253	
2010	1,243,341	7.9464	0.2843	0.0445	3.5060	11.7812	
<u>Change</u>							
2009	1,226,527	10,188.64	342.57	50.90	4,412.55	14,994.66	
2010	<u>1,243,341</u>	<u>9,880.09</u>	<u>353.48</u>	<u>55.33</u>	<u>4,359.16</u>	<u>14,648.05</u>	
Difference	16,814	(308.55)	10.91	4.43	(53.40)	(346.61)	
% Change	1.37%	-3.03%	3.19%	8.70%	-1.21%	-2.31%	

**Table 8  
Town of Lacombe  
2010 Assessment and Tax Levy by Assessment Class**

Ref	Assessment Class	Assessment					Tax Levy					
		Land	Improvements	Linear	Total	Exemptions	Total w/ exemptions	Municipal	Street Renewal	School	Foundation	Total
100	Farm	9,430	0		\$9,430		9,430	59.58	2.68	21.93	0.42	84.61
110	Residential	323,802,420	770,274,460		\$1,094,076,880		1,094,076,880	6,912,596.54	311,046.06	2,543,838.15	48,686.42	9,816,167.17
130	Vacant Residential	21,103,490	0		\$21,103,490	(51,110)	21,052,380	133,013.15	5,985.19	48,948.89	936.83	188,884.06
160	Grant In Lieu - Municipal	1,182,380	5,264,060		\$6,446,440		6,446,440	40,729.90	1,832.72		286.87	42,849.49
	<b>Total Residential &amp; Farmland</b>	<b>346,097,720</b>	<b>775,538,520</b>	<b>0</b>	<b>\$1,121,636,240</b>	<b>(51,110)</b>	<b>1,121,585,130</b>	<b>7,086,399.17</b>	<b>318,866.65</b>	<b>2,592,808.97</b>	<b>49,910.54</b>	<b>10,047,985.33</b>
200	Farm Vacant	115,750	0		\$115,750		115,750	919.80	32.91	405.82	5.15	1,363.68
205	Municipal Rental	0	0		\$0		0	0.00	0.00	0.00	0.00	0.00
220	Commercial	37,443,230	75,939,690		\$113,382,920	(326,350)	113,056,570	898,392.73	32,141.98	396,376.33	5,031.02	1,331,942.06
221	Vacant Industrial	3,713,470	0		\$3,713,470		3,713,470	29,508.72	1,055.74	13,019.43	165.25	43,749.14
240	Industrial	12,929,100	25,514,280		\$38,443,380		38,443,380	305,486.47	10,929.45	134,782.49	1,710.73	452,909.14
250	Machinery and Equipment	0	1,640,300		\$1,640,300		1,640,300	13,034.48	466.34		72.99	13,573.81
260	Railway	0	324,710		\$324,710		324,710	2,580.28	92.32	1,138.43	14.45	3,825.48
270	Airport	309,210	1,048,860		\$1,358,070		1,358,070	10,791.77	386.10	4,761.39	60.43	15,999.69
300	Provincial Grant In Lieu	1,042,280	9,321,530		\$10,363,810		10,363,810	82,354.98	2,946.43	36,335.52	461.19	122,098.12
305	Federal Grant in Lieu	298,690	508,700		\$807,390		807,390	6,415.84	229.54	2,830.71	35.93	9,512.02
310	Power and Pipe - Telus	0		3,490,650	\$3,490,650		3,490,650	27,738.10	992.39	12,238.22	155.33	41,124.04
315	Power and Pipe - Fortis	0		4,410,170	\$4,410,170		4,410,170	35,044.97	1,253.81	15,462.06	196.25	51,957.09
320	Power and Pipe - ATCO Gas	0		5,867,390	\$5,867,390		5,867,390	46,624.63	1,668.10	20,571.07	261.10	69,124.90
321	NUL Franchise	0		0	\$0		0	0.00	0.00	0.00	0.00	0.00
330	Power and Pipe - Shaw	0		852,550	\$852,550		852,550	6,774.70	242.38	2,989.04	37.94	10,044.06
	<b>Total Non Residential</b>	<b>55,851,730</b>	<b>114,298,070</b>	<b>14,620,760</b>	<b>184,770,560</b>	<b>(326,350)</b>	<b>184,444,210</b>	<b>1,465,667.47</b>	<b>52,437.49</b>	<b>640,910.51</b>	<b>8,207.76</b>	<b>2,167,223.23</b>
	<b>Total Taxable</b>	<b>401,949,450</b>	<b>889,836,590</b>	<b>14,620,760</b>	<b>1,306,406,800</b>	<b>(377,460)</b>	<b>1,306,029,340</b>	<b>8,552,066.64</b>	<b>371,304.14</b>	<b>3,233,719.48</b>	<b>58,118.30</b>	<b>12,215,208.56</b>
500	Exempt	43,297,680	134,887,360		\$178,185,040		178,185,040					
	<b>Total Municipal</b>	<b>445,247,130</b>	<b>1,024,723,950</b>	<b>14,620,760</b>	<b>1,484,591,840</b>	<b>(377,460)</b>	<b>1,484,214,380</b>	<b>8,552,066.64</b>	<b>371,304.14</b>	<b>3,233,719.48</b>	<b>58,118.30</b>	<b>12,215,208.56</b>
115	Residential - Annex.	5,602,990	7,862,860		\$13,465,850		13,465,850	28,547.60		31,309.45		59,857.05
115A	Residential - Annex.	2,997,580	7,789,180		\$10,786,760		10,786,760	22,867.93		25,080.30		47,948.23
135	Residential/Vacant - Annex.	896,460	0		\$896,460		896,460	1,900.50		2,084.36		3,984.86
135A	Residential/Vacant - Annex.	224,190	0		\$224,190		224,190	475.28		521.26		996.54
195	Vac.Farm. - Annex.	356,100	0		\$356,100		356,100	1,495.62		827.97		2,323.59
195A	Vac.Farm. - Annex.	0	0		\$0		0	0.00		0.00		0.00
225	Commercial - Annex.	871,660	549,380		\$1,421,040		1,421,040	6,038.00		4,982.17		11,020.17
225A	Commercial - Annex.	672,050	715,230		\$1,387,280		1,387,280	5,894.55		4,863.80		10,758.35
245	Industrial - Annex.	0	0		\$0		0	0.00		0.00		0.00
245A	Industrial - Annex.	399,150	4,330,770		\$4,729,920		4,729,920	20,097.43		16,583.10		36,680.53
255	Machinery & Equip.-Annex.	0	0		\$0		0	0.00		0.00		0.00
	<b>Total Taxable</b>	<b>12,020,180</b>	<b>21,247,420</b>	<b>0</b>	<b>33,267,600</b>	<b>0</b>	<b>33,267,600</b>	<b>87,316.91</b>	<b>0.00</b>	<b>86,252.41</b>	<b>0.00</b>	<b>173,569.32</b>
505A	Exempt	858,970	215,100		\$1,074,070		1,074,070					0.00
505	Exempt	1,037,680	21,167,680		\$22,205,360		22,205,360					
510	Exempt - House on Farmland	0	65,720		\$65,720		65,720					
	<b>Total Exempt</b>	<b>1,896,650</b>	<b>21,448,500</b>	<b>0</b>	<b>\$23,345,150</b>		<b>\$23,345,150</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<b>Total Annexation Area</b>	<b>13,916,830</b>	<b>42,695,920</b>	<b>0</b>	<b>56,612,750</b>	<b>0</b>	<b>56,612,750</b>	<b>87,316.91</b>	<b>0.00</b>	<b>86,252.41</b>	<b>0.00</b>	<b>173,569.32</b>
	<b>Total Assessment</b>	<b>459,163,960</b>	<b>1,067,419,870</b>	<b>14,620,760</b>	<b>1,541,204,590</b>	<b>(377,460)</b>	<b>1,540,827,130</b>	<b>8,639,383.55</b>	<b>371,304.14</b>	<b>3,319,971.89</b>	<b>58,118.30</b>	<b>12,388,777.88</b>

Revenue Targets

\*\* 8,639,318.00 \$363,949.00 3,319,971.88 58,118.31 12,381,357.19  
 \*\*Budgeted Revenue target 2010 of \$8,678,629 less \$39,311 Supplementary  
 \$65.55 \$7,355.14 \$0.01 (\$0.01) \$7,420.69

Additional exemptions				
class	Name	Roll Number	Land	Improvements
220	Lacombe Kozy Korner	040007650		\$102,230
130	Kozy Korner Parking lot	040007640	\$51,110	\$262,810
220	Eureka Lodge	080001010	\$92,050	\$132,070

Residential vs Non-residential rate comparison per year			
	% increase	2010	2009
Residential rate for industrial		6.318	5.901
Commercial rate		7.946	8.307
			2008
			6.135
			8.571

**Table 9a**  
**Town of Lacombe**  
**2010 Property Tax Revenue**

	<b>2009*</b>	<b>2010</b>	<b>%</b>
	<b>Assessment</b>	<b>Assessment</b>	<b>Change</b>
<b>Assessment</b>			
Residential subject to School Tax	\$ 1,118,344,170	\$ 1,115,138,690	-0.29%
Residential not subject to School Tax	6,339,290	6,446,440	1.69%
Commercial	176,576,960	182,803,910	3.53%
Machinery and Equipment	1,647,460	1,640,300	-0.43%
	<u>\$1,302,907,880</u>	<u>\$1,306,029,340</u>	<u>0.24%</u>
<b>Annexed Properties</b>			
Residential subject to School Tax	\$ 25,685,670	\$ 25,373,260	-1.22%
Farmland	356,690	356,100	-0.17%
Commercial/Industrial	7,436,430	7,538,240	1.37%
Machinery and Equipment	-	-	
	<u>\$ 33,478,790</u>	<u>\$ 33,267,600</u>	<u>-0.63%</u>
	<u>\$ 1,336,386,670</u>	<u>\$ 1,339,296,940</u>	<u>0.22%</u>

\*Based on 2009 Tax Rate Bylaw Assessment. Excludes 2009 supplementary assessment and assessor corrections during the year.

**Tax Revenue (Previous Year Excludes Supplementary Taxation)**

**Municipal**

Municipal - Residential Mill Rate	5.9014	6.3182	7.06%
Municipal - Non - Residential Mill Rate	8.3069	7.9464	-4.34%
Municipal - Mach & Equip Mill Rate	8.3070	7.9464	-4.34%
Residential Municipal Tax Revenue	\$ 6,637,207	\$ 7,086,399	6.77%
Non-residential Municipal Tax Revenue	1,466,807	1,452,633	-0.97%
Machinery & Equip Mun Tax Revenue	13,685	13,034	-4.76%
Municipal Tax Revenue	<u>\$ 8,117,700</u>	<u>\$ 8,552,067</u>	<u>5.35%</u>

**Annexed Properties**

County Municipal Farmland Tax Rate	4.2000	4.2000	0.00%
County Municipal Residential Tax Rate	2.1200	2.1200	0.00%
County Municipal Commercial/Industrial	4.2000	4.2490	1.17%
County Municipal Machinery and Equipment	4.2000	4.2490	1.17%
Farmland Revenue	\$ 1,498	\$ 1,496	-0.17%
Residential Tax Revenue - Annexed Properties	54,454	53,791	-1.22%
Non-Residential Tax Revenue - Annexed Properties	31,233	32,030	2.55%
Machinery & Equip. Tax Revenue - Annexed Properties	-	-	0.00%
Annexed Properties Tax Revenue	<u>\$ 87,185</u>	<u>\$ 87,317</u>	<u>0.15%</u>
<b>Total Tax Revenue</b>	<b>\$ 8,204,884</b>	<b>\$ 8,639,384</b>	<b>5.30%</b>

**Table 9b**  
**Town of Lacombe**  
**2010 Property Tax Revenue**

2009 Assessment	2010 Assessment	% Change
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**Street Renewal and Maintenance (exclusive of College Heights & East Area Annexation properties)**

Street Renewal - Residential Mill Rate	0.2793	0.2843	1.79%
Street Renewal - Non - Residential Mill Rate	0.2793	0.2843	1.79%
Street Renewal - Mach & Equip Mill Rate	0.2793	0.2843	1.79%
Residential Street Renewal Tax Revenue	\$ 314,124	\$ 318,867	1.51%
Non-residential Street Renewal Tax Revenue	49,318	51,971	5.38%
Machinery & Equip Street Renewal Tax Revenue	460	466	1.35%
Street Renewal Tax Revenue	<u>\$ 363,902</u>	<u>\$ 371,304</u>	2.03%

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

Foundation - Residential Mill Rate	0.0415	0.0445	7.23%
Foundation - Non - Residential Mill Rate	0.0415	0.0445	7.23%
Foundation - Mach & Equip Mill Rate	0.0415	0.0445	7.23%
Residential Foundation Requisition Revenue	\$ 46,674	\$ 49,911	6.93%
Non - Res Foundation Requisition Revenue	7,328	8,135	11.01%
Machinery & Equip Fndtn Requisition Rev	68	73	6.76%
Total Foundation Requisition	<u>\$ 54,071</u>	<u>\$ 58,118</u>	7.49%

**Education**

Education - Residential Mill Rate	2.1862	2.3251	6.35%
Education - Non - Residential Mill Rate	3.5976	3.5060	-2.55%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 2,501,858	\$ 2,652,632	6.03%
Non-residential Education Tax Revenue	662,007	667,340	0.81%
Machinery and Equipment Tax Revenue	-	-	
Education Tax Revenue	<u>\$ 3,163,864</u>	<u>\$ 3,319,972</u>	4.93%

**Total Tax Revenue (Previous Year Excludes Supplementary Taxation)**

Municipal Revenue	\$ 8,117,700	\$ 8,552,066	5.35%
Municipal Revenue - Annexed Areas A,B,C	87,185	87,317	0.15%
Street Renewal Revenue	363,902	371,304	2.03%
Lacombe Foundation Requisition	54,071	58,118	7.49%
School Foundation Requisition	3,163,864	3,319,972	4.93%
	<u>\$ 11,786,722</u>	<u>\$ 12,388,777</u>	5.11%