

City of Lacombe
2012 Property Assessment and Taxation
Briefing Report

For Lacombe City Council

May 7, 2012

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City of Lacombe



Executive Summary

The 2012 Property Tax Bylaw is composed of the latest updates to the City's 2012 Assessment Roll (including both growth and inflation factors) and the revenue requirements of four taxing authorities. The highlights of this year's assessment roll and tax levies are summarized as follows:

- Revenue from new construction exceeded budget expectations, while linear assessment saw average depreciation with little or no growth. Based on budget updates approved at the last meeting the required tax increase to meet the municipal revenue requirements remains at 3.00%
- The City will collect an additional \$143,627 in tax revenue due to higher than expected residential and commercial construction growth.
- Residential property owners as a whole in Lacombe will pay \$277,950 or 9.81% more in education taxes than in 2011, while commercial property owners in Lacombe will pay \$55,913 or 8.00% more.
- Lacombe property owners will pay \$100,373 in 2012 compared to \$91,553 in 2011 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- Growth in the 2012 Assessment Roll from New Construction of Residential and Commercial Properties was 2.47% and 5.12% respectively.
- The Market Value of existing properties on the assessment roll increased by .94% for residential and increased 3.33% for commercial in 2012.
- The combined residential tax rate for 2012 will be 9.5309 compared to 9.1909 in 2011. The combined commercial tax rate for 2012 will be 12.4349 compared to 12.4624 in 2011.
- A typical single-family home assessed at \$253,890 will see an overall property tax increase of \$108. A typical business property assessed at \$654,123 will see an overall property tax increase of \$268.

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 5,309 properties (see [Table 1](#)) into 31 property classes (see [Table 2a](#) and [Table 2b](#)).

Compounding this issue are the four taxing authorities and eight different tax rates used in the annual calculation of property taxes for the various properties in Lacombe (City proper and annexed properties). Providing a single explanation for the changes or the impact on all of the various properties is difficult if not impossible. Traditionally, the City explains the changes in property taxes by relying on an average commercial or average residential property example. Unfortunately, for most properties the impact is either larger or smaller than the average. To explain the process beyond the simple average example, a systematic approach to explaining the assessment and taxation process for 2012 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

2012 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 2012, 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 a combination of two previous rates, the general municipal and the street renewal. For 2012, there is no longer a separate street levy, though funding equivalent to this rate is still transferred to the Street Renewal Reserve. The municipal general levy funds the non-utility operations for the year. The municipal general levy included a budgeted increase of \$433,666 (new assessment and tax rate increase). The higher than expected assessment growth has provided the municipality the opportunity to collect additional municipal revenue while restoring a number of budget items that were cut during the 2012 operation budget process. Council adopted these budget adjustments at its last meeting. To achieve this

municipal revenue increase the City relies on new construction and a tax rate increase. [Table 3](#) compares the budget to actual 2012 municipal tax levy.

Revenue from new construction exceeded budget expectations, while linear assessment saw average depreciation with little or no growth. Based on budget updates approved at the last meeting the required tax increase to meet the municipal revenue requirements remains at 3.00% The City will collect an additional \$143,627 in tax revenue due to higher than expected residential and commercial construction growth.

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

The Province's 2012 Education requisition is also collected via the City's property tax system. The annual requisition is based on the City's equalized assessment for 2012. This complex formula relies on previous year's (2011) assessment to determine the 2012 requisition. The total requisition for the year was \$3,866,255, an increase of \$333,863 or 9.45% from 2011. This requisition is now split between the public and separate school systems.

The increases in school requisition are spread across both commercial and residential properties. Commercial properties in Lacombe will pay a combined \$55,913 (8.00%) **more** than in 2011. The amount of education tax collected from residential properties will **increase by** \$277,950 from 2011, a 9.81% increase. [Table 4](#) shows the process for calculating the education tax rates.

Residential property owners as a whole in Lacombe will pay \$277,950 or 9.81% more in education taxes than in 2011, while commercial property owners in Lacombe will pay \$55,913 or 8.00% more.

Lacombe Foundation Requisition

For 2012, 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 \$100,373 (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 \$100,373 in 2012 compared to \$91,553 in 2011 toward the operations and capital requirements of the Lacombe Foundation senior's housing facilities.

Assessment – Growth versus Market Value Changes

Difference between Growth and Market Value Change

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

Changes between Asset Classes

[Table 2a](#) shows the increase in assessment roll due to new construction (growth) and market value (inflation). The 2012 assessment roll includes all new construction as of December 31, 2011, while market values were based on values as of July 1, 2011. Residential construction was stronger than anticipated in 2011 compared to 2010 and resulted in a higher than expected increase in residential assessments of 2.47%. This was a slight decrease over 2010 growth. Commercial new construction was stronger with commercial assessments growing by 5.12%. The strong year-end completion of commercial developments was tempered by higher depreciation of machinery & equipment and linear assessment. Housing prices appear to be moving upward again which is reflected in the market values of existing properties on the 2012 assessment roll with residential market values increasing slightly by .94%, while commercial properties saw robust market appreciation at 3.33%. These increases are the average increases across each the various property classes. Variations exist on a property-by-property basis.

Growth in the 2012 Assessment Roll from New Construction of Residential and Commercial Properties was 2.47% and 5.12% respectively.

The Market Value of existing properties on the assessment roll increased by .94% for residential and increased 3.33% for commercial in 2012.

Budget versus Actual Assessment Changes

The higher than expected new residential and commercial construction has allowed the City to restore items that were reduced during the 2012 operating budget to ensure a 3% increase. [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including grant in lieu properties) was significantly higher than budgeted. Commercial new construction (including provincial and federal grant in lieu properties) was also higher than budget. As a result, the City will generate an additional

\$143,627 in tax revenue. 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 \$143,627 in new growth tax revenue that has been used to cover outstanding 2012 budget items. The average municipal tax increase for 2012 remains at 3%

Taxation Rates

Besides influencing the distribution of property taxes between properties and property classes, the change in the City's assessment roll also results in a change in the various tax rates. Prior to 1994, assessment values were based on a fixed year and did not vary from year to year. Any change in tax rates (usually upward) resulted in a measurable increase in property taxes for a particular property. Now that assessments are updated on an annual basis, the relationship between tax rates and the amount of taxes levied to a particular property is not as clear. In fact the City's municipal tax rates had decreased every year since 1994. This reversed itself in 2010. For 2012, the City's commercial and residential municipal tax rates increased even though market values increased.

Lacombe Municipal Tax Rates

The City of Lacombe applies two tax rates to all City proper properties. Those areas still covered by the 2000 and 2007 annexation agreements are covered by the Lacombe County Municipal rate. Repeating a trend that started in 2010, the marginal increase in the market value of assessments still resulted in an increase in the municipal general tax rate from 6.7144 to 6.9009 for residential. The percentage spread between residential and commercial tax rates dropped in 2012 due to the larger increase in commercial assessment growth versus residential assessment growth. The 2012 commercial tax rate is 8.8280, up from 8.8240 in 2011. The commercial rate is equal to 1.2793 times the residential tax rate which is a drop from 2011 when the split was 1.3276. The target is 1.2 times residential. For 2012, the street levy has been incorporated into the general municipal tax rate. This has been a fixed tax rate and as a result the overall municipal tax rate is slightly higher than 3%. [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 2012 Tax Rate bylaw. As a result, the City is relying on the County's forecasted tax rates included in its 2012 operating

budget. The residential tax rate has decreased from 2.2631 to 2.2600 from 2011, while the tax rate for farmland and commercial assessments has increased in 2012 from 4.49 to 4.576.

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 increased from 2.4089 to 2.5589 for both the public system and the separate system. The commercial education tax rate decreased slightly 3.5708 to 3.5358.

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 2012. A uniform tax rate of 0.0711 is applied to all non-annexation properties.

***The combined residential tax rate for 2012 will be 9.5309 compared to 9.1909 in 2011.
The combined commercial tax rate for 2012 will be 12.4349 compared to 12.4624 in 2011.***

Tax Implications for City Property Owners

Explaining the impact of these various assessment and tax changes in generalities is difficult due to the various assessment changes to the various 31 property classes. Providing examples based on average changes must be tempered by the fact that many properties will pay more while others pay less than the amounts identified in the average scenario. A review on a case-by-case basis has shown variation of residential property taxes from an increase of \$5 to an increase as high as \$256.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 4.67%. For a single-family dwelling assessed at \$253,890, the increase is \$108. For a commercial property assessed at 654,123, the increase is \$268 or 3.40%. The split between municipal, foundation and education taxes is provided on [Table 7b](#) for residential and [Table 7c](#) for commercial.

An average single-family home assessed at \$253,890 will see an overall property tax increase of \$108. An average business property assessed at \$631,210 will see an overall property tax increase of \$268.

Conclusion

The 2012 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 2012 operating budget has been amended to incorporate budget estimates that were eliminated from the approved budget to maintain a 3% tax increase. Unfortunately, the additional foundation and school tax increases have not been covered by the additional new residential and commercial construction. The average tax increase for a residential home is 4.67% while commercial taxes will increase an average of 3.40%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2012 Tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2012 Property Tax bylaw.

Table 1
City of Lacombe
Number of Parcels for Assessment

	2011	2012	Increase	% Change
Residential	4183	4290	107	3%
Vacant Residential	270	180	-90	-33%
Commercial	278	282	4	1%
Industrial	104	111	7	7%
Vacant Industrial	37	32	-5	-14%
Farmland -Occupied and Vacant	32	32	0	0%
Grant-In-Lieu	12	12	0	0%
Municipal Rental	0	0	0	n/a
Machinery and Equipment	11	11	0	0%
Railway/Airport	3	3	0	0%
Linear	20	19	-1	-5%
Exempt	338	337	-1	0%
Totals	5288	5309	21	0.40%

Table 2a
City of Lacombe
2012 Tax Year - 2011 Assessment Analysis
Property Type Analysis (Including Linear)

General - As of April 18, 2012

Linear - As of January 30, 2012- Province

Area	Type	code	Description	Previous	New previous	New assesment	Growth & Policy Change	Inflation	Growth	Inflation
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$6,545,810	\$6,628,720	\$6,813,000	\$82,910	\$184,280	1.27%	2.82%
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	\$10,526,670	\$10,701,280	\$10,999,770	\$174,610	\$298,490	1.66%	2.84%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	\$819,600	\$819,600	\$838,540	\$0	\$18,940	0.00%	2.31%
Lacombe	Exempt and Grants	500	Exempt	\$183,057,760	\$182,943,050	\$188,228,110	(\$114,710)	\$5,285,060	-0.06%	2.89%
Lacombe	Exempt and Grants	505	Exempt	\$22,825,630	\$22,699,500	\$23,191,160	(\$126,130)	\$491,660	-0.55%	2.15%
Annexed	Exempt and Grants	505a	Exempt - Annexed	\$1,093,810	\$1,366,290	\$1,402,960	\$272,480	\$36,670	24.91%	3.35%
Annexed	Exempt and Grants	510	Exempt - Annexed	\$65,720	\$65,720	\$65,720	\$0	\$0	N/A	N/A
Exempt and Grants Total				\$224,935,000	\$225,224,160	\$231,539,260	\$289,160	\$6,315,100	0.13%	2.81%
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$354,250	\$354,250	\$354,250	\$0	\$0	0.00%	0.00%
Lacombe	Non-Res	200	Farm Vacant	\$115,750	\$111,580	\$111,580	(\$4,170)	\$0	-3.60%	0.00%
Lacombe	Non-Res	205	Municipal Rental	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Lacombe	Non-Res	220	Commercial	\$117,385,000	\$124,071,120	\$128,287,980	\$6,686,120	\$4,216,860	5.70%	3.59%
Lacombe	Non-Res	221	Vacant Industrial	\$3,974,890	\$3,925,880	\$4,177,300	(\$49,010)	\$251,420	-1.23%	6.33%
Annexed	Non-Res	225	Commercial - Annex.	\$1,152,000	\$1,152,000	\$1,181,250	\$0	\$29,250	0.00%	2.54%
Lacombe	Non-Res	240	Industrial	\$39,342,910	\$42,658,480	\$44,517,390	\$3,315,570	\$1,858,910	8.43%	4.72%
Lacombe	Non-Res	250	Machinery and Equipment	\$1,501,910	\$1,501,910	\$1,524,690	\$0	\$22,780	0.00%	1.52%
Lacombe	Non-Res	260	Railway	\$309,820	\$309,820	\$324,710	\$0	\$14,890	0.00%	4.81%
Lacombe	Non-Res	270	Airport	\$1,449,680	\$1,584,770	\$1,618,420	\$135,090	\$33,650	9.32%	2.32%
Annexed	Non-Res	195a	Vac.Farm. - Annex.	\$0	\$0	\$0	\$0	\$0	0.00%	0.00%
Annexed	Non-Res	225a	Commercial - Annex.	\$1,402,320	\$1,299,750	\$1,333,340	(\$102,570)	\$33,590	-7.31%	2.40%
Annexed	Non-Res	245a	Industrial - Annex.	\$4,855,720	\$4,904,340	\$5,023,370	\$48,620	\$119,030	1.00%	2.45%
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,303,120	\$3,355,140	\$3,349,200	\$52,020	(\$5,940)	1.57%	-0.18%
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$4,602,560	\$4,600,660	\$4,697,550	(\$1,900)	\$96,890	-0.04%	2.11%
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,693,710	\$5,574,600	\$5,594,300	(\$119,110)	\$19,700	-2.09%	0.35%
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$882,220	\$872,370	\$920,000	(\$9,850)	\$47,630	-1.12%	5.40%
Non-Residential				\$186,325,860	\$196,276,670	\$203,015,330	\$9,950,810	\$6,738,660	5.34%	3.62%
Lacombe	Res	100	Farm	\$9,430	\$9,430	\$9,430	\$0	\$0	N/A	N/A
Lacombe	Res	110	Residential	\$1,129,059,350	\$1,164,631,770	\$1,174,942,370	\$35,572,420	\$10,310,600	3.15%	0.91%
Annexed	Res	115	Residential - Annex.	\$13,472,290	\$13,294,940	\$13,420,680	(\$177,350)	\$125,740	-1.32%	0.93%
Lacombe	Res	130	Vacant Residential	\$21,507,890	\$15,001,280	\$15,385,380	(\$6,506,610)	\$384,100	-30.25%	1.79%
Annexed	Res	135	Residential/Vacant - Annex.	\$804,320	\$989,290	\$1,014,350	\$184,970	\$25,060	23.00%	3.12%
Annexed	Res	115a	Residential - Annex.	\$10,837,320	\$10,937,500	\$11,061,740	\$100,180	\$124,240	0.92%	1.15%
Annexed	Res	135a	Residential/Vacant - Annex.	\$228,680	\$228,680	\$235,540	\$0	\$6,860	0.00%	3.00%
Residential				\$1,175,919,280	\$1,205,092,890	\$1,216,069,490	\$29,173,610	\$10,976,600	2.48%	0.93%
Grand Total				\$1,587,180,140	\$1,626,593,720	\$1,650,624,080	\$39,413,580	\$24,030,360	2.48%	1.51%

Table 2b
City of Lacombe
2012 Tax Year - 2011 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	1,093,810	1,366,290	1,402,960	\$272,480	\$36,670	24.91%	3.35%	
Annexed	Exempt and Grants	510	Exempt - Annexed	65,720	65,720	65,720	\$0	\$0	0.00%	0.00%	
Exempt and Grants Total				\$1,159,530	\$1,432,010	\$1,468,680	\$272,480	\$36,670	23.50%	3.16%	
Annexed	Non-Res	195	Vac.Farm. - Annex.	354,250	354,250	354,250	\$0	\$0	0.00%	0.00%	
Annexed	Non-Res	225	Commercial - Annex.	1,152,000	1,152,000	1,181,250	\$0	\$29,250	0.00%	2.54%	
Annexed	Non-Res	195a	Vac.Farm. - Annex.	-	-	-	\$0	\$0	N/A	N/A	
Annexed	Non-Res	225a	Commercial - Annex.	1,402,320	1,299,750	1,333,340	(\$102,570)	\$33,590	-7.31%	2.40%	
Annexed	Non-Res	245a	Industrial - Annex.	4,855,720	4,904,340	5,023,370	\$48,620	\$119,030	1.00%	2.45%	
Non-Residential				\$7,764,290	\$7,710,340	\$7,892,210	(\$53,950)	\$181,870	-0.69%	2.34%	
Annexed	Res	115	Residential - Annex.	13,472,290	13,294,940	13,420,680	(\$177,350)	\$125,740	-1.32%	0.93%	
Annexed	Res	135	Residential/Vacant - Annex.	804,320	989,290	1,014,350	\$184,970	\$25,060	23.00%	3.12%	
Annexed	Res	115a	Residential - Annex.	10,837,320	10,937,500	11,061,740	\$100,180	\$124,240	0.92%	1.15%	
Annexed	Res	135a	Residential/Vacant - Annex.	228,680	228,680	235,540	\$0	\$6,860	0.00%	3.00%	
Residential				\$25,342,610	\$25,450,410	\$25,732,310	\$107,800	\$281,900	0.43%	1.11%	
Annexed Total				\$34,266,430	\$34,592,760	\$35,093,200	\$326,330	\$500,440	0.95%	1.46%	
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	6,545,810	6,628,720	6,813,000	\$82,910	\$184,280	1.27%	2.82%	
Lacombe	Exempt and Grants	300	Provincial Grant In Lieu	10,526,670	10,701,280	10,999,770	\$174,610	\$298,490	1.66%	2.84%	
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	819,600	819,600	838,540	\$0	\$18,940	0.00%	2.31%	
Lacombe	Exempt and Grants	500	Exempt	183,057,760	182,943,050	188,228,110	(\$114,710)	\$5,285,060	-0.06%	2.89%	
Lacombe	Exempt and Grants	505	Exempt	22,825,630	22,699,500	23,191,160	(\$126,130)	\$491,660	-0.55%	2.15%	
Exempt and Grants Total				\$223,775,470	\$223,792,150	\$230,070,580	\$16,680	\$6,278,430	0.01%	2.81%	
Lacombe	Non-Res	200	Farm Vacant	115,750	111,580	111,580	(\$4,170)	\$0	-3.60%	0.00%	
Lacombe	Non-Res	205	Municipal Rental	-	-	-	\$0	\$0	N/A	N/A	
Lacombe	Non-Res	220	Commercial	117,385,000	124,071,120	128,287,980	\$6,686,120	\$4,216,860	5.70%	3.59%	
Lacombe	Non-Res	221	Vacant Industrial	3,974,890	3,925,880	4,177,300	(\$49,010)	\$251,420	-1.23%	6.33%	
Lacombe	Non-Res	240	Industrial	39,342,910	42,658,480	44,517,390	\$3,315,570	\$1,858,910	8.43%	4.72%	
Lacombe	Non-Res	250	Machinery and Equipment	1,501,910	1,501,910	1,524,690	\$0	\$22,780	0.00%	1.52%	
Lacombe	Non-Res	260	Railway	309,820	309,820	324,710	\$0	\$14,890	0.00%	4.81%	
Lacombe	Non-Res	270	Airport	1,449,680	1,584,770	1,618,420	\$135,090	\$33,650	9.32%	2.32%	
Lacombe	Non-Res	310	Power and Pipe - Telus	\$3,303,120	\$3,355,140	\$3,349,200	\$52,020	(\$5,940)	1.57%	-0.18%	
Lacombe	Non-Res	315	Power and Pipe - Fortis	\$4,602,560	\$4,600,660	\$4,697,550	(\$1,900)	\$96,890	-0.04%	2.11%	
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	\$5,693,710	\$5,574,600	\$5,594,300	(\$119,110)	\$19,700	-2.09%	0.35%	
Lacombe	Non-Res	330	Power and Pipe - Shaw	\$882,220	\$872,370	\$920,000	(\$9,850)	\$47,630	-1.12%	5.40%	
Non-Residential				\$178,561,570	\$188,566,330	\$195,123,120	\$10,004,760	\$6,556,790	5.60%	3.67%	
Lacombe	Res	100	Farm	9,430	9,430	9,430	\$0	\$0	0.00%	0.00%	
Lacombe	Res	110	Residential	1,129,059,350	1,164,631,770	1,174,942,370	\$35,572,420	\$10,310,600	3.15%	0.91%	
Lacombe	Res	130	Vacant Residential	21,507,890	15,001,280	15,385,380	(\$6,506,610)	\$384,100	-30.25%	1.79%	
Residential				\$1,150,576,670	\$1,179,642,480	\$1,190,337,180	\$29,065,810	\$10,694,700	2.53%	0.93%	
Lacombe Total				\$1,552,913,710	\$1,592,000,960	\$1,615,530,880	\$39,087,250	\$23,529,920	2.52%	1.52%	
Grand Total				\$1,587,180,140	\$1,626,593,720	\$1,650,624,080	\$39,413,580	\$24,030,360	2.48%	1.51%	

Table 4
City of Lacombe
2012 Education Tax Calculation

	2011	2012	% Change
Equalized Assessment			
<u>Residential</u>			
Alberta School Foundation	\$ 987,086,229	\$ 1,083,916,783	9.81%
St. Thomas Aquinas RCSR	<u>62,324,216</u>	<u>68,438,058</u>	9.81%
Total Residential	\$ 1,049,410,445	\$ 1,152,354,841	9.81%
<u>Non-Residential</u>			
Alberta School Foundation	\$ 175,898,768	\$ 189,969,359	8.00%
St. Thomas Aquinas RCSR	<u>167,601</u>	<u>181,007</u>	8.00%
Total Non-residential	176,066,369	190,150,366	8.00%
<u>Machinery and Equipment</u>			
Alberta School Foundation	\$ -	\$ -	
St. Thomas Aquinas RCSR	<u>-</u>	<u>-</u>	
Total Machinery and Equipment	-	-	
Total	\$ 1,225,476,814	\$ 1,342,505,207	9.55%
Education Tax Levy (Total)			
<u>Provincial Mill Rate on Equalized</u>			
Residential	2.7000	2.7000	0.00%
Non-Residential	3.9700	3.9700	0.00%
<u>Total Requisition</u>			
<u>Alberta School Foundation (ASFF)</u>			
Residential	\$ 2,665,132.82	\$ 2,926,575.31	9.81%
Non-Residential	<u>698,318.11</u>	<u>754,178.36</u>	8.00%
Subtotal	\$ 3,363,450.93	3,680,753.67	9.43%
<u>St Thomas Aquinas RCSR</u>			
Residential	\$ 168,275.38	\$ 184,782.76	9.81%
Non-Residential	<u>665.38</u>	<u>718.60</u>	8.00%
Subtotal	\$ 168,940.76	\$ 185,501.36	9.80%
<u>Total</u>			
Residential	\$ 2,833,408.20	\$ 3,111,358.07	9.81%
Non-Residential	<u>698,983.49</u>	<u>754,896.96</u>	8.00%
Subtotal	\$ 3,532,391.69	\$ 3,866,255.03	9.45%
<u>Recovery of prior year overlevy</u>			
<u>Alberta School Foundation (ASFF)</u>			
Residential	\$ 641.63	\$ (2,100.36)	
Non-Residential	<u>(927.71)</u>	<u>(1,216.56)</u>	
Subtotal	\$ (286.08)	\$ (3,316.92)	
<u>St Thomas Aquinas RCSR</u>			
Residential	\$ 6.88	\$ 2,454.52	
Non-Residential	<u>1.15</u>	<u>(799.67)</u>	
Subtotal	\$ 8.03	\$ 1,654.85	
<u>Total</u>			
Residential	\$ 648.51	\$ 354.16	
Non-Residential	<u>(926.56)</u>	<u>(2,016.23)</u>	
Total	\$ (278.05)	\$ (1,662.07)	
Live Assessment available for Education Tax Levy			
<u>Alberta School Foundation (ASFF)</u>			
Residential	\$ 1,107,631,410	\$ 1,150,024,260	3.83%
Non-Residential	195,095,020	212,712,410	9.03%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,302,726,430	\$ 1,362,736,670	4.61%
<u>St Thomas Aquinas RCSR</u>			
Residential	\$68,885,360	\$66,018,910	-4.16%
Non-Residential	\$393,830	\$217,270	-44.83%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 69,279,190	\$ 66,236,180	-4.39%
<u>Total</u>			
Residential	\$ 1,176,516,770	\$ 1,216,043,170	3.36%
Non-Residential	195,488,850	212,929,680	8.92%
Mach & Equip	-	-	0.00%
Total Assessment	\$ 1,372,005,620	\$ 1,428,972,850	4.15%
Live Mill Rate			
<u>Alberta School Foundation (ASFF)</u>			
Residential	2.4089	2.5589	6.23%
Non-Residential	3.5708	3.5358	-0.98%
Mach & Equip	0.000	0.000	0.00%
<u>St Thomas Aquinas RCSR</u>			
Residential	2.4089	2.5589	6.23%
Non-Residential	3.5708	3.5358	-0.98%
Mach & Equip	0.000	0.000	0.00%

Table 5
City of Lacombe
2012 Lacombe Foundation Tax Calculation

	Equalized Assessment	Percent	Requisition
Requisition Amount	\$624,600		
Lacombe County & Mirror	6,050,199,001	70.81%	442,279.00
City of Lacombe	1,373,562,388	16.07%	100,373.00
Town of Blackfalds	752,527,538	8.81%	55,027.00
Village of Alix	98,474,673	1.15%	7,183.00
Town of Eckville	105,336,052	1.23%	7,683.00
Town of Bentley	101,212,433	1.18%	7,370.00
Village of Clive	64,194,696	0.75%	4,685.00
	8,545,506,781	100.00%	\$ 624,600.00

	2011	2012
<u>Requisition Payable</u>	\$ 91,553.00	\$ 100,373.00
Over (Under) Levy from previous years	452.36	578.32
	\$ 91,100.64	\$ 99,794.68
Live Assessment	\$ 1,346,946,440	\$ 1,403,686,020
Live Mill Rate	0.092	0.0711
<u>Foundation Tax Collected</u>	\$ 91,678.96	\$ 99,802.08
Over(Under) Levy	\$578.32	\$7.40

Table 6a
City of Lacombe
2012 Property Tax Rates

	2011 Assessment	2012 Assessment	% Change
Total Tax Rates - Excluding Annexed Properties			
Residential - subject to Public School requisition			
Municipal rate (includes street levy)	6.7144	6.9009	2.78%
Lacombe Foundation rate	0.0676	0.0711	5.18%
School Foundation rate	2.4089	2.5589	6.23%
Total Tax Rate	9.1909	9.5309	3.70%
Residential - subject to Separate School requisition			
Municipal rate (includes street levy)	6.7144	6.9009	2.78%
Lacombe Foundation rate	0.0676	0.0711	5.18%
St. Thomas Aquinas rate	2.4089	2.5589	6.23%
Total Tax Rate	9.1909	9.5309	3.70%
Residential - not subject to school requisition			
Municipal rate (includes street levy)	6.7144	6.9009	2.78%
Lacombe Foundation rate	0.0676	0.0711	5.18%
School Foundation rate	2.4089	2.5589	6.23%
Total Tax Rate	6.7820	6.9720	2.80%
Non-Residential - subject to Public School requisition			
Municipal rate (includes street levy)	8.8240	8.8280	0.05%
Lacombe Foundation rate	0.0676	0.0711	5.18%
School Foundation rate	3.5708	3.5358	-0.98%
Total Tax Rate	12.4624	12.4349	-0.22%
Non-Residential - subject to Separate School requisition			
Municipal rate (includes street levy)	8.8240	8.8280	0.05%
Lacombe Foundation rate	0.0676	0.0711	5.18%
St. Thomas Aquinas rate	3.5708	3.5358	-0.98%
Total Tax Rate	12.4624	12.4349	-0.22%
Machinery & Equipment - not subject to school requisition			
Municipal rate (includes street levy)	8.8240	8.8280	0.05%
Lacombe Foundation rate	0.0676	0.0711	5.18%
School Foundation rate	2.4089	2.5589	6.23%
Total Tax Rate	8.8916	8.8991	0.08%

Table 6b
City of Lacombe
2012 Property Tax Rates

	2011 Assessment	2012 Assessment	% Change
Total Tax Rates - Annexed Properties			
Residential - subject to Public School requisition			
County Municipal Residential rate	2.2631	2.2600	-0.14%
School Foundation rate	2.4089	2.5589	6.23%
Total Tax Rate	4.6720	4.8189	3.14%
Residential - subject to Separate School requisition			
County Municipal Residential rate	2.2631	2.2600	-0.14%
St. Thomas Aquinas rate	2.4089	2.5589	6.23%
Total Tax Rate	4.6720	4.8189	3.14%
Residential - not subject to school requisition			
County Municipal Residential rate	2.2631	2.2600	-0.14%
School Foundation rate	2.2631	2.2600	-0.14%
Total Tax Rate	2.2631	2.2600	-0.14%
Non-Residential - subject to school requisition			
County Municipal Non-Residential rate	4.4900	4.5760	1.92%
School Foundation rate	3.5708	3.5358	-0.98%
Total Tax Rate	8.0608	8.1118	0.63%
Farmland - subject to school requisition			
County Municipal Farmland rate	4.4900	4.5760	1.92%
School Foundation rate	2.4089	2.5589	6.23%
Total Tax Rate	6.8989	7.1349	3.42%
Machinery & Equipment - not subject to school requisition			
County Machinery & Equipment rate	4.4900	4.5760	1.92%
School Foundation rate	4.4900	4.5760	1.92%
Total Tax Rate	4.4900	4.5760	1.92%

Table 7a
City of Lacombe
2012 Property Tax Comparisons - Summary

	2011			% Increase Value	2012			Increase (Decrease)	Percentage Change
	Assessment	Tax Rate	Total Bill		Assessment	Tax Rate	Total Bill		
Residential	\$251,542	9.1909	\$2,312	0.93%	\$253,890	9.5309	\$2,420	\$108	4.67%
	\$348,776	9.1909	\$3,206	0.93%	\$352,032	9.5309	\$3,355	\$150	4.67%
	\$488,287	9.1909	\$4,488	0.93%	\$492,845	9.5309	\$4,697	\$209	4.67%
Non-Residential	\$216,162	12.4624	\$2,694	3.63%	\$224,009	12.4349	\$2,786	\$92	3.40%
	\$631,210	12.4624	\$7,866	3.63%	\$654,123	12.4349	\$8,134	\$268	3.40%
	\$1,262,420	12.4624	\$15,733	3.63%	\$1,308,246	12.4349	\$16,268	\$535	3.40%

Table 7b
City of Lacombe
2012 Property Tax Comparisons - Detailed

Residential

#1						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	251,542	6.7144	0.0676	2.4089	9.1909	
2012	253,890	6.9009	0.0711	2.5589	9.5309	
<u>Change</u>						
2011	251,542	1,688.95	17.00	605.94	2,311.90	
2012	253,890	1,752.07	18.05	649.68	2,419.80	
Difference	2,348	63.12	1.05	43.74	107.90	
% Change	0.93%	3.74%	6.16%	7.22%	4.67%	
#2						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	348,776	6.7144	0.0676	2.4089	9.1909	
2012	352,032	6.9009	0.0711	2.5589	9.5309	
<u>Change</u>						
2011	348,776	2,341.82	23.58	840.17	3,205.57	
2012	352,032	2,429.34	25.03	900.81	3,355.18	
Difference	3,256	87.51	1.45	60.65	149.61	
% Change	0.93%	3.74%	6.16%	7.22%	4.67%	
#3						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	488,287	6.7144	0.0676	2.4089	9.1909	
2012	492,845	6.9009	0.0711	2.5589	9.5309	
<u>Change</u>						
2011	488,287	3,278.55	33.01	1,176.23	4,487.80	
2012	492,845	3,401.07	35.04	1,261.14	4,697.26	
Difference	4,558	122.52	2.03	84.91	209.46	
% Change	0.93%	3.74%	6.16%	7.22%	4.67%	

Table 7c
City of Lacombe
2012 Property Tax Comparisons - Detailed

Non-Residential

#1						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	216,162	8.8240	0.0676	3.5708	12.4624	
2012	224,009	8.8280	0.0711	3.5358	12.4349	
<u>Change</u>						
2011	216,162	1,907.41	14.61	771.87	2,693.90	
2012	224,009	1,977.55	15.93	792.05	2,785.53	
Difference	7,846.79	70.14	1.31	20.18	91.63	
% Change	3.63%	3.68%	9.00%	2.61%	3.40%	
#2						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	631,210	8.8240	0.0676	3.5708	12.4624	
2012	654,123	8.8280	0.0711	3.5358	12.4349	
<u>Change</u>						
2011	631,210	5,569.80	42.67	2,253.92	7,866.39	
2012	654,123	5,774.60	46.51	2,312.85	8,133.96	
Difference	22,913	204.80	3.84	58.92	267.57	
% Change	3.63%	3.68%	9.00%	2.61%	3.40%	
#3						
<u>Year</u>	<u>Assessment</u>	<u>Mun</u>	<u>Foundation</u>	<u>School</u>	<u>Total</u>	
2011	1,262,420	8.8240	0.0676	3.5708	12.4624	
2012	1,308,246	8.8280	0.0711	3.5358	12.4349	
<u>Change</u>						
2011	1,262,420	11,139.59	85.34	4,507.85	15,732.78	
2012	1,308,246	11,549.20	93.02	4,625.70	16,267.91	
Difference	45,826	409.61	7.68	117.85	535.13	
% Change	3.63%	3.68%	9.00%	2.61%	3.40%	

**Table 8
City of Lacombe
2012 Assessment and Tax Levy by Assessment Class**

Ref	Assessment Class	Assessment					Tax Levy						
		Land	Improvements	Linear	Total	Exemptions	Total w/ exemptions	Municipal	Street Renewal	Alta School Foundation	St. Thomas Foundation	Total	
100	Farm	9,430	0		\$9,430		9,430	65.08		24.13		0.67	89.88
110	Residential	351,918,110	823,024,260		\$1,174,942,370		1,174,942,370	8,108,159.80		2,839,403.55	167,156.48	83,538.40	11,198,258.23
130	Vacant Residential	15,385,380	0		\$15,385,380	-26,320	15,359,060	105,991.34		39,302.30		1,092.03	146,385.67
160	Grant In Lieu - Municipal	1,295,120	5,517,880		\$6,813,000		6,813,000	47,015.83				484.40	47,500.23
	Total Residential & Farmland	368,608,040	828,542,140	0	\$1,197,150,180	-26,320	1,197,123,860	8,261,232.05		2,878,729.98	167,156.48	85,115.50	11,392,234.01
200	Farm Vacant	111,580	0		\$111,580		111,580	985.03		394.52		7.93	1,387.48
205	Municipal Rental	0	0		\$0		0	0.00		0.00		0.00	0.00
220	Commercial	43,028,880	85,259,100		\$128,287,980	-399,270	127,888,710	1,129,001.53		451,508.61	680.29	9,092.89	1,590,283.32
221	Vacant Industrial	4,177,300	0		\$4,177,300		4,177,300	36,877.20		14,770.10		297.01	51,944.31
240	Industrial	16,021,050	28,496,340		\$44,517,390		44,517,390	392,999.52		157,404.59		3,165.19	553,569.30
250	Machinery and Equipment	0	1,524,690		\$1,524,690		1,524,690	13,459.96				108.41	13,568.37
260	Railway	0	324,710		\$324,710		324,710	2,866.54		1,148.11		23.09	4,037.74
270	Airport	364,070	1,254,350		\$1,618,420		1,618,420	14,287.41		5,722.41		115.07	20,124.89
300	Provincial Grant In Lieu	1,160,040	9,839,730		\$10,999,770		10,999,770	97,105.97		38,892.99		782.08	136,781.04
305	Federal Grant in Lieu	316,870	521,670		\$838,540		838,540	7,402.63		2,964.91		59.62	10,427.16
310	Power and Pipe - Telus	0		3,349,200	\$3,349,200		3,349,200	29,566.74		11,842.10		238.13	41,646.97
315	Power and Pipe - Fortis	0		4,697,550	\$4,697,550		4,697,550	41,469.97		16,609.60		334.00	58,413.57
320	Power and Pipe - ATCO Gas	0		5,594,300	\$5,594,300		5,594,300	49,386.48		19,780.33		397.75	69,564.56
321	NUL Franchise	0		0	\$0		0	0.00		0.00		0.00	0.00
330	Power and Pipe - Shaw	0		920,000	\$920,000		920,000	8,121.76		3,252.94		65.41	11,440.11
	Total Non Residential	65,179,790	127,220,590	14,561,050	206,961,430	-399,270	206,562,160	1,823,530.74		724,291.21	680.29	14,686.58	2,563,188.82
	Total Taxable	433,787,830	955,762,730	14,561,050	1,404,111,610	-425,590	1,403,686,020	10,084,762.79		3,603,021.19	167,836.77	99,802.08	13,955,422.83
500	Exempt	46,845,437	141,457,590		\$188,303,027		188,303,027						
	Total Municipal	480,633,267	1,097,220,320	14,561,050	1,592,414,637	-425,590	1,591,989,047	10,084,762.79		3,603,021.19	167,836.77	99,802.08	13,955,422.83
115	Residential - Annex.	5,696,460	7,724,220		\$13,420,680		13,420,680	30,330.74		32,562.87	1,779.31		64,672.92
115A	Residential - Annex.	3,161,740	7,900,000		\$11,061,740		11,061,740	24,999.53		28,305.89			53,305.42
135	Residential/Vacant - Annex.	1,014,350	0		\$1,014,350		1,014,350	2,292.43		2,595.62			4,888.05
135A	Residential/Vacant - Annex.	235,540	0		\$235,540		235,540	532.32		602.72			1,135.04
195	Vac.Farm. - Annex.	354,250	0		\$354,250		354,250	1,621.05		1,164.62	87.94		2,873.61
195A	Vac.Farm. - Annex.	0	0		\$0		0	0.00		0.00			0.00
225	Commercial - Annex.	881,390	299,860		\$1,181,250		1,181,250	5,405.40		4,176.66			9,582.06
225A	Commercial - Annex.	706,080	627,260		\$1,333,340		1,333,340	6,101.36		4,714.42			10,815.78
245	Industrial - Annex.	0	0		\$0		0	0.00		0.00			0.00
245A	Industrial - Annex.	431,760	4,591,610		\$5,023,370		5,023,370	22,986.94		17,761.63			40,748.57
255	Machinery & Equip.-Annex.	0	0		\$0		0	0.00		0.00			0.00
	Total Taxable	12,481,570	21,142,950	0	33,624,520	0	33,624,520	94,269.77		91,884.43	1,867.25	0.00	188,021.45
505A	Exempt	1,138,180	500,700		\$1,638,880		1,638,880						0.00
505	Exempt	902,260	22,052,980		\$22,955,240		22,955,240						
510	Exempt - House on Farmland	0	65,720		\$65,720		65,720						
	Total Exempt	2,040,440	22,619,400	0	\$24,659,840		\$24,659,840	\$0		\$0	\$0	\$0	\$0
	Total Annexation Area	14,522,010	43,762,350	0	58,284,360	0	58,284,360	94,269.77		91,884.43	1,867.25	0.00	188,021.45
	Total Assessment	495,155,277	1,140,982,670	14,561,050	1,650,698,997	-425,590	1,650,273,407	10,179,032.56		3,694,905.62	169,704.02	99,802.08	14,143,444.28
	Revenue Targets							**	10,178,339.98	\$3,677,436.75	187,156.21	99,794.68	14,142,727.62
									692.58	17,468.87	(17,452.19)	7.40	716.66

Additional exemptions				
class	Name	Roll Number	Land	Improvements
220	Lacombe Kozy Korner	040007650	\$26,320	\$137,340
130	Kozy Korner Parking lot	040007640	\$26,320	
220	Eureka Lodge	080001010	\$98,580	\$137,030

Residential vs Non-residential rate comparison per year			
	2012	2011	2010
Residential rate for industrial	6.901	6.714	6.318
Commercial rate	8.828	8.824	7.946

Table 9a
City of Lacombe
2012 Property Tax Revenue

	2011*	2012	%
Assessment	Assessment	Assessment	Change
Residential subject to School Tax	\$ 1,150,819,910	\$ 1,190,310,860	3.43%
Residential not subject to School Tax	6,545,810	6,813,000	4.08%
Commercial	188,078,810	205,037,470	9.02%
Machinery and Equipment	1,501,910	1,524,690	1.52%
	<u>\$1,346,946,440</u>	<u>\$1,403,686,020</u>	4.21%
Annexed Properties			
Residential subject to School Tax	\$ 25,342,610	\$ 25,732,310	1.54%
Farmland	354,250	354,250	0.00%
Commercial/Industrial	7,410,040	7,537,960	1.73%
Machinery and Equipment	-	-	
	<u>\$ 33,106,900</u>	<u>\$ 33,624,520</u>	1.56%
Total Assessment	<u><u>\$ 1,380,053,340</u></u>	<u><u>\$ 1,437,310,540</u></u>	4.15%

*Based on 2011 Tax Rate Bylaw Assessment. Excludes 2011 supplementary assesment and assesor corrections during the year.

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

Municipal

Municipal - Residential Mill Rate	6.7144	6.9009	2.78%
Municipal - Non - Residential Mill Rate	8.8240	8.8280	0.05%
Municipal - Mach & Equip Mill Rate	8.8240	8.8280	0.05%
Residential Municipal Tax Revenue	\$ 7,771,016	\$ 8,261,232	6.31%
Non-residential Municipal Tax Revenue	1,659,607	1,810,071	9.07%
Machinery & Equip Mun Tax Revenue	13,253	13,460	1.56%
Municipal Tax Revenue	<u>\$ 9,443,877</u>	<u>\$ 10,084,763</u>	6.79%

Annexed Properties

County Municipal Farmland Tax Rate	4.4900	4.5760	1.92%
County Municipal Residential Tax Rate	2.2631	2.2600	-0.14%
County Municipal Commercial/Industrial	4.4900	4.5760	1.92%
County Municipal Machinery and Equipment	4.4900	4.5760	1.92%
Farmland Revenue	\$ 1,591	\$ 1,621	1.92%
Residential Tax Revenue - Annexed Properties	57,353	58,155	1.40%
Non-Residential Tax Revenue - Annexed Properties	33,271	34,494	3.67%
Machinery & Equip. Tax Revenue - Annexed Properties	-	-	0.00%
Annexed Properties Tax Revenue	<u>\$ 92,215</u>	<u>\$ 94,270</u>	2.23%
Total Tax Revenue	<u><u>\$ 9,536,091</u></u>	<u><u>\$ 10,179,033</u></u>	6.74%

Table 9b
City of Lacombe
2012 Property Tax Revenue

	2011 Assessment	2012 Assessment	% Change
Lacombe Foundation (exclusive of College Heights & East Area Annexation properties)			
Foundation - Residential Mill Rate	0.0676	0.0711	5.18%
Foundation - Non - Residential Mill Rate	0.0676	0.0711	5.18%
Foundation - Mach & Equip Mill Rate	0.0676	0.0711	5.18%
Residential Foundation Requisition Revenue	\$ 78,238	\$ 85,116	8.79%
Non - Res Foundation Requisition Revenue	12,714	14,578	14.66%
Machinery & Equip Fndtn Requisition Rev	102	108	6.77%
Total Foundation Requisition	\$ 91,054	\$ 99,802	9.61%
St. Thomas Aquinas RCSD			
Education - Residential Mill Rate	2.4089	2.5589	6.23%
Education - Non - Residential Mill Rate	3.5708	3.5358	-0.98%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 165,938	\$ 168,936	1.81%
Non-residential Education Tax Revenue	1,406	768	-45.37%
Machinery and Equipment Tax Revenue	-	-	
St. Thomas Aquinas RCSD	\$ 167,344	\$ 169,704	1.41%
Alberta School Foundation Fund			
Education - Residential Mill Rate	2.4089	2.5589	6.23%
Education - Non - Residential Mill Rate	3.5708	3.5358	-0.98%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 2,668,173	\$ 2,942,797	10.29%
Non-residential Education Tax Revenue	696,645	752,109	7.96%
Machinery and Equipment Tax Revenue	-	-	
Alberta School Foundation Fund	\$ 3,364,819	\$ 3,694,906	9.81%
Summary (Previous Year Excludes Supplementary Taxation)			
Municipal Revenue	\$ 9,443,877	\$ 10,084,763	6.79%
Municipal Revenue - Annexed Areas A,B,C	92,215	94,270	2.23%
Lacombe Foundation Requisition	91,054	99,802	9.61%
St Thomas Aquinas RCSD	167,344	169,704	1.41%
Alberta Schoold Foundation Fund	3,364,819	3,694,906	9.81%
	\$ 13,159,308	\$ 14,143,444	7.48%