

City of Lacombe  
2017 Property Assessment and Taxation  
Briefing Report

May 26, 2017

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## Executive Summary

The 2017 Property Tax Bylaw is composed of the latest updates to the City's 2017 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 fell below budget expectations. The lack of new construction was also accompanied by higher than expected physical depreciation on existing properties. Based on budget updates approved at the May meeting of Council, the lower tax revenue was offset by lower expenditures. These adjustments allowed Council to maintain the previously targeted tax increase at 3.26%
- Residential property owners as a whole in Lacombe will pay \$294,380 or 8.49% more in education taxes than in 2016, while commercial property owners in Lacombe will pay \$49,405 or 5.65% more.
- Lacombe property owners will pay \$112,715 in 2017 Foundation requisitions which is an increase of 5.04% over 2016 and is used to fund the operations and capital requirements of the Lacombe Foundation senior's housing facilities.
- The change in the 2017 assessment roll from new construction of residential and commercial properties was -0.34% and 2.69% respectively.
- The market value of existing properties on the assessment roll decreased by 0.92% for residential properties and increased 10.40% for commercial in 2017.
- The City will generate \$10,887 less from 2016 supplementary assessment than budgeted while new growth tax revenue was \$194,617 below budget. The lower supplementary assessment revenue and new growth was offset by lower budget spending which has allowed Council to maintain the average municipal tax increase for 2017 at 3.26%
- The **combined** residential tax rate for 2017 will be 10.1439 compared to 9.5797 in 2016. The **combined** commercial tax rate for 2017 will be 11.7325 compared to 12.5827 in 2016.
- A typical single-family home assessed at \$281,709 will see an overall property tax increase of \$134. A typical business property assessed at \$783,708 will see an overall property tax increase of \$310.

## **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 5,794 properties (see [Table 1](#)) into 22 property classes (see [Table 2a](#) and [Table 2b](#)). The expiration of the 2000 annexation tax 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 2017 is provided here. Key points will be highlighted throughout the report. These same points will also be highlighted in the communication with taxpayers.

## **2017 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 2017, 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. The municipal general levy included an initial budgeted increase of \$646,581 (new assessment and tax rate increase). A number of changes occurred since the budget was prepared that necessitated changes to the

2017 budget. Lower than expected residential assessment growth and higher than expected physical depreciation on existing residential properties had the effect of lower than forecast revenue. To offset this lower assessment, budget reductions were made in the spring 2017 budget adjustment. Council adopted these budget adjustments at its regular meeting in May. These adjustments allowed Council to maintain its 3.26% tax increase as identified in the 2017 budget. [Table 3](#) compares the budget to actual 2017 municipal tax levy.

***Revenue from new construction fell below budget expectations. The lack of new construction was also accompanied by higher than expected physical depreciation on existing properties. Based on budget updates approved at the May meeting of Council, the lower tax revenue was offset by lower expenditures. These adjustments allowed Council to maintain the previously targeted tax increase at 3.26%***

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

The Province's 2017 Education requisition is also collected via the City's property tax system. The annual requisition is based on the City's equalized assessment for 2016. This complex formula relies on previous year's (2016) assessment to determine the 2017 requisition. The total requisition for the year was \$4,688,266, an increase of \$343,784 or 7.91% from 2016. 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 \$49,405 (5.65%) ***more*** than in 2016. The amount of education tax collected from residential properties will ***increase*** by \$294,380 from 2016, an 8.49% increase.

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

***Residential property owners as a whole in Lacombe will pay \$294,380 or 8.49% more in education taxes than in 2016, while commercial property owners in Lacombe will pay \$49,405 or 5.65% more.***

#### Lacombe Foundation Requisition

For 2017, the 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 for 2017 is \$112,715 (before adjustments), an increase of 5.04% over 2016. 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 \$112,715 in 2017 Foundation requisitions which is an increase of 5.04% over 2016 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 2017 assessment roll includes all new construction as of December 31, 2016, while market values were based on values as of July 1, 2016. Residential construction was weaker than anticipated in 2016 compared to 2015 and was further compounded by higher physical depreciation on older residential properties. As a result, the residential change was lower than budgeted at ***-0.34%***. Commercial new construction was strong but below target with commercial assessments growing by 2.69%. Housing prices slowed in 2016 which is reflected in the market values of existing properties on the 2017 assessment roll with residential market values ***decreasing*** slightly by 0.92%, while commercial properties saw a strong market value increase with a market appreciation of 10.40%. These increases are the average increases across each of the various property classes. Variations exist on a property-by-property basis.

***The change in the 2017 assessment roll from new construction of residential and commercial properties was -0.34% and 2.69% respectively.***

***The market value of existing properties on the assessment roll decreased by 0.92% for residential properties and increased 10.40% for commercial in 2017.***

### Budget versus Actual Assessment Changes

The lower than expected assessment from 2016 and reductions to the 2017 operating budget allowed the City to maintain the municipal rate tax increase at the proposed 3.26% [Table 3](#) compares the actual assessment changes to the budget changes. Residential new construction (including grant in lieu properties) was lower than budgeted levels. Commercial new construction (including provincial and federal grant in lieu properties) was also lower than budget. As a result, the City will generate \$194,617 less from new growth

than forecasted. This lower revenue was offset by lower spending in the 2017 budget spring adjustment. 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 \$10,887 less from 2016 supplementary assessment than budgeted while new growth tax revenue was \$194,617 below budget. The lower supplementary assessment revenue and new growth was offset by lower budget spending which has allowed Council to maintain the average municipal tax increase for 2017 at 3.26%***

### **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 trend reversed itself in 2010 and continued up to 2015. For 2017, the City's residential municipal tax rate increased as market values decreased faster than the tax rate increase. An increase in commercial market values was enough to offset the municipal tax rate increase, and as a result, the municipal commercial tax rate decreased from 2016.

#### **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. Unlike 2016, the decrease in the market value of assessments and higher tax rate increase resulted in an increase in the municipal tax rate from 7.1751 to 7.5033 for residential properties. The percentage spread between residential and commercial tax rates narrowed in 2017 due to the larger increase in commercial market values versus residential market values. The 2017 commercial tax rate is 8.5264, down from 9.1345 in 2016. The commercial rate is equal to 1.1364 times the residential tax rate which is a decrease from 2016 when the split was 1.2731. 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. The City is relying on the County's forecasted tax rates included in its 2017 operating budget. The residential tax rate has increased from 2.4220 to 2.4486 from 2016, while the tax rate for farmland and commercial assessments has increased in 2017 from 4.9530 to 5.0174.

### 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 development was not enough to 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 2.3435 to 2.5761 for both the public system and the separate system. However, the commercial education tax rate did decrease from 3.3871 to 3.1416 due to higher assessment growth.

### 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 2017. A uniform tax rate of 0.0645 is applied to all non-annexation properties.

***The combined residential tax rate for 2017 will be 10.1439 compared to 9.5797 in 2016.  
The combined commercial tax rate for 2017 will be 11.7325 compared to 12.5827 in 2016.***

### 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 22 property classes. Providing examples based on average changes must be tempered by the fact that many properties will pay more while others pay less than the amounts identified in the average scenario. A review on a case-by-case basis has shown variation of residential property taxes from a decrease of \$115 to an increase as high as \$423.

[Table 7a](#), [Table 7b](#) and [Table 7c](#) outline the impact on average residential and commercial properties. For residential properties, the average increase is 4.92%. For a single-family dwelling assessed at \$281,709, the increase is \$134. For a commercial property assessed at \$783,708, the increase is \$310 or 3.49%. 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 \$281,709 will see an overall property tax increase of \$134. A typical business property assessed at \$783,708 will see an overall property tax increase of \$310.***

## **Conclusion**

The 2017 assessment roll changes provide a variety of results depending on what type of property in question. The most positive news is the fact that commercial assessments saw continued growth in new construction and strong market values. These increases were more than offset by lower than expected residential assessment growth. To maintain the proposed tax rate increase of 3.26%, Council approved reductions in spending in its spring adjustments to the 2017 operating budget. The additional foundation and school tax increases were also not covered by additional new residential and commercial construction. The result is higher than expected increases in school and foundation tax rates. The average overall tax increase for a residential home is 4.92% while commercial overall taxes will increase an average of 3.49%. [Table 8](#) provides the detailed levies for all taxing authorities by property class. The 2017 tax levy is summarized in [Table 9a](#) and [Table 9b](#) which are the foundation for this year's 2017 Property Tax bylaw.



**Table 1**  
**City of Lacombe**  
**Number of Assessment Records**

	<b>2016</b>	<b>2017</b>	<b>Increase</b>	<b>% Change</b>
Residential	4516	4564	48	1%
Multi Family	49	50	1	2%
Vacant Residential	327	289	-38	-12%
Commercial	240	240	0	0%
Vacant Commercial	42	30	-12	-29%
Industrial	129	131	2	2%
Vacant Industrial	40	35	-5	-13%
Farmland -Occupied and Vacant	23	23	0	0%
Grant-In-Lieu	10	10	0	0%
Machinery and Equipment	12	13	1	8%
Railway/Airport	3	3	0	0%
Linear	17	16	-1	-6%
Exempt	390	390	0	0%
<b>Totals</b>	<b>5798</b>	<b>5794</b>	<b>-4</b>	<b>-0.07%</b>

**Table 2a**  
**City of Lacombe**  
**2017 Tax Year - 2016 Assessment Analysis**  
**Property Type Analysis (Including Linear)**

General - As of April 28, 2017

Linear - As of April 28, 2017

Area	Type	code	Description	Previous	New previous	New assesment	Growth		Growth	Inflation
							& Policy Change	Inflation		
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$12,445,270	\$11,818,630	\$11,974,680	(\$626,640)	\$156,050	-5.04%	1.25%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	881,000	881,000	1,102,000	-	221,000	0.00%	25.09%
Lacombe	Exempt and Grants	500	Exempt	254,011,580	258,866,850	266,112,590	4,855,270	7,245,740	1.91%	2.85%
Annexed	Exempt and Grants	510	Exempt - Annexed	65,170	70,410	70,410	5,240	-	8.04%	0.00%
<b>Exempt and Grants Total</b>				<b>\$267,403,020</b>	<b>\$271,636,890</b>	<b>\$279,259,680</b>	<b>\$4,233,870</b>	<b>\$7,622,790</b>	<b>1.58%</b>	<b>2.85%</b>
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$176,000	\$176,000	\$176,000	\$0	\$0	0.00%	0.00%
Lacombe	Non-Res	200	Farm Vacant	245,450	472,570	458,810	227,120	(13,760)	92.53%	-5.61%
Lacombe	Non-Res	219	Vacant Commercial	10,396,500	8,121,500	8,437,000	(2,275,000)	315,500	-21.88%	3.03%
Lacombe	Non-Res	220	Commercial	152,767,430	159,933,480	181,706,680	7,166,050	21,773,200	4.69%	14.25%
Lacombe	Non-Res	221	Vacant Industrial	7,462,000	6,661,000	6,936,000	(801,000)	275,000	-10.73%	3.69%
Lacombe	Non-Res	240	Industrial	66,543,040	69,687,000	76,146,000	3,143,960	6,459,000	4.72%	9.71%
Lacombe	Non-Res	250	Machinery and Equipment	2,291,710	2,478,200	2,456,270	186,490	(21,930)	8.14%	-0.96%
Lacombe	Non-Res	260	Railway	405,160	405,160	399,190	-	(5,970)	0.00%	-1.47%
Lacombe	Non-Res	270	Airport	2,433,640	2,433,640	2,416,120	-	(17,520)	0.00%	-0.72%
Lacombe	Non-Res	310	Power and Pipe - Telus	3,491,590	3,546,770	3,563,020	55,180	16,250	1.58%	0.47%
Lacombe	Non-Res	315	Power and Pipe - Fortis	5,228,240	5,491,110	5,518,240	262,870	27,130	5.03%	0.52%
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	5,703,960	5,703,960	5,190,300	-	(513,660)	0.00%	-9.01%
Lacombe	Non-Res	325	Well	23,480	23,480	20,040	-	(3,440)	0.00%	-14.65%
Lacombe	Non-Res	330	Power and Pipe - Shaw	1,219,590	1,177,650	1,268,980	(41,940)	91,330	-3.44%	7.49%
<b>Non-Residential</b>				<b>\$258,387,790</b>	<b>\$266,311,520</b>	<b>\$294,692,650</b>	<b>\$7,923,730</b>	<b>\$28,381,130</b>	<b>3.07%</b>	<b>10.98%</b>
Lacombe	Res	110	Residential	\$1,375,629,120	\$1,371,404,050	\$1,350,583,010	(\$4,225,070)	(\$20,821,040)	-0.31%	-1.51%
Lacombe	Res	112	Multi Residential	65,486,740	72,481,490	78,494,660	6,994,750	6,013,170	10.68%	9.18%
Annexed	Res	115	Residential - Annex.	1,052,030	1,058,030	985,030	6,000	(73,000)	0.57%	-6.94%
Lacombe	Res	130	Vacant Residential	37,108,750	29,235,750	30,557,250	(7,873,000)	1,321,500	-21.22%	3.56%
<b>Residential</b>				<b>\$1,479,276,640</b>	<b>\$1,474,179,320</b>	<b>\$1,460,619,950</b>	<b>(\$5,097,320)</b>	<b>(\$13,559,370)</b>	<b>-0.34%</b>	<b>-0.92%</b>
<b>Grand Total</b>				<b>\$2,005,067,450</b>	<b>\$2,012,127,730</b>	<b>\$2,034,572,280</b>	<b>\$7,060,280</b>	<b>\$22,444,550</b>	<b>0.35%</b>	<b>1.12%</b>

**Table 2b**  
**City of Lacombe**  
**2017 Tax Year - 2016 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	510	Exempt - Annexed	\$65,170	\$70,410	\$70,410	\$5,240	\$0	8.04%	0.00%
	<b>Exempt and Grants Total</b>			<b>\$65,170</b>	<b>\$70,410</b>	<b>\$70,410</b>	<b>\$5,240</b>	<b>\$0</b>	<b>8.04%</b>	<b>0.00%</b>
Annexed	Non-Res	195	Vac.Farm. - Annex.	\$176,000	\$176,000	\$176,000	\$0	\$0	0.00%	0.00%
	<b>Non-Residential</b>			<b>\$176,000</b>	<b>\$176,000</b>	<b>\$176,000</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>0.00%</b>
Annexed	Res	115	Residential - Annex.	\$1,052,030	\$1,058,030	\$985,030	\$6,000	(\$73,000)	0.57%	-6.94%
	<b>Residential</b>			<b>\$1,052,030</b>	<b>\$1,058,030</b>	<b>\$985,030</b>	<b>\$6,000</b>	<b>(\$73,000)</b>	<b>0.57%</b>	<b>-6.94%</b>
	<b>Annexed Total</b>			<b>\$1,293,200</b>	<b>\$1,304,440</b>	<b>\$1,231,440</b>	<b>\$11,240</b>	<b>(\$73,000)</b>	<b>0.87%</b>	<b>-5.64%</b>
Lacombe	Exempt and Grants	160	Grant In Lieu - Municipal	\$12,445,270	\$11,818,630	\$11,974,680	(\$626,640)	\$156,050	-5.04%	1.25%
Lacombe	Exempt and Grants	305	Federal Grant in Lieu	881,000	881,000	1,102,000	-	221,000	0.00%	25.09%
Lacombe	Exempt and Grants	500	Exempt	254,011,580	258,866,850	266,112,590	4,855,270	7,245,740	1.91%	2.85%
	<b>Exempt and Grants Total</b>			<b>\$267,337,850</b>	<b>\$271,566,480</b>	<b>\$279,189,270</b>	<b>\$4,228,630</b>	<b>\$7,622,790</b>	<b>1.58%</b>	<b>2.85%</b>
Lacombe	Non-Res	200	Farm Vacant	\$245,450	\$472,570	\$458,810	\$227,120	(\$13,760)	92.53%	-5.61%
Lacombe	Non-Res	219	Vacant Commercial	10,396,500	8,121,500	8,437,000	(2,275,000)	315,500	-21.88%	3.03%
Lacombe	Non-Res	220	Commercial	152,767,430	159,933,480	181,706,680	7,166,050	21,773,200	4.69%	14.25%
Lacombe	Non-Res	221	Vacant Industrial	7,462,000	6,661,000	6,936,000	(801,000)	275,000	-10.73%	3.69%
Lacombe	Non-Res	240	Industrial	66,543,040	69,687,000	76,146,000	3,143,960	6,459,000	4.72%	9.71%
Lacombe	Non-Res	250	Machinery and Equipment	2,291,710	2,478,200	2,456,270	186,490	(21,930)	8.14%	-0.96%
Lacombe	Non-Res	260	Railway	405,160	405,160	399,190	-	(5,970)	0.00%	-1.47%
Lacombe	Non-Res	270	Airport	2,433,640	2,433,640	2,416,120	-	(17,520)	0.00%	-0.72%
Lacombe	Non-Res	310	Power and Pipe - Telus	3,491,590	3,546,770	3,563,020	55,180	16,250	1.58%	0.47%
Lacombe	Non-Res	315	Power and Pipe - Fortis	5,228,240	5,491,110	5,518,240	262,870	27,130	5.03%	0.52%
Lacombe	Non-Res	320	Power and Pipe - ATCO Gas	5,703,960	5,703,960	5,190,300	-	(513,660)	0.00%	-9.01%
Lacombe	Non-Res	325	Well	23,480	23,480	20,040	-	(3,440)	0.00%	-14.65%
Lacombe	Non-Res	330	Power and Pipe - Shaw	1,219,590	1,177,650	1,268,980	(41,940)	91,330	-3.44%	7.49%
	<b>Non-Residential</b>			<b>\$258,211,790</b>	<b>\$266,135,520</b>	<b>\$294,516,650</b>	<b>\$7,923,730</b>	<b>\$28,381,130</b>	<b>3.07%</b>	<b>10.99%</b>
Lacombe	Res	110	Residential	\$1,375,629,120	\$1,371,404,050	\$1,350,583,010	(\$4,225,070)	(\$20,821,040)	-0.31%	-1.51%
Lacombe	Res	112	Multi Residential	65,486,740	72,481,490	78,494,660	6,994,750	6,013,170	10.68%	9.18%
Lacombe	Res	130	Vacant Residential	37,108,750	29,235,750	30,557,250	(7,873,000)	1,321,500	-21.22%	3.56%
	<b>Residential</b>			<b>\$1,478,224,610</b>	<b>\$1,473,121,290</b>	<b>\$1,459,634,920</b>	<b>(\$5,103,320)</b>	<b>(\$13,486,370)</b>	<b>-0.35%</b>	<b>-0.91%</b>
	<b>Lacombe Total</b>			<b>\$2,003,774,250</b>	<b>\$2,010,823,290</b>	<b>\$2,033,340,840</b>	<b>\$7,049,040</b>	<b>\$22,517,550</b>	<b>0.35%</b>	<b>1.12%</b>
	<b>Grand Total</b>			<b>\$2,005,067,450</b>	<b>\$2,012,127,730</b>	<b>\$2,034,572,280</b>	<b>\$7,060,280</b>	<b>\$22,444,550</b>	<b>0.35%</b>	<b>1.12%</b>

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

		2017 Actual				Total	2017 (Dec'16) Budget Projection
		General Area		Annexation Area			
		Residential	Non-Residential	Residential	Non-Residential		
<b>Assessment -</b>							
<b>2017 Assessment (Updated) -Includes GIL</b>		<b>\$1,478,224,610</b>	<b>\$271,538,060</b>	<b>\$1,052,030</b>	<b>\$176,000</b>	<b>\$1,750,990,700</b>	<b>\$1,738,545,430</b>
Add:							
Overall Market Appreciation	-0.91%	\$ (13,521,620)				\$ (13,521,620)	14,782,246
Overall Market Appreciation	10.41%		28,261,930			28,261,930	4,796,017
Overall Market Appreciation	-6.94%			(73,000)		(73,000)	10,520
Overall Market Appreciation	0.00%				-	-	1,760
<b>Subtotal</b>		<b>\$ 1,464,702,990</b>	<b>\$ 299,799,990</b>	<b>\$ 979,030</b>	<b>\$ 176,000</b>	<b>\$ 14,667,310</b>	<b>\$ 19,590,543</b>
New Assessable Properties	-0.35%	(5,103,320)				(5,103,320)	16,097,798
New Assessable Properties	2.69%		7,297,090			7,297,090	10,289,027
New Assessable Properties	0.57%			6,000		6,000	-
New Assessable Properties	0.00%				-	-	-
<b>Subtotal</b>		<b>\$ (5,103,320)</b>	<b>\$ 7,297,090</b>	<b>\$ 6,000</b>	<b>\$ -</b>	<b>\$ 2,199,770</b>	<b>\$ 26,386,825</b>
<b>2017 Assessment (Less Mun Exemptions)</b>		<b>\$ 1,459,599,670</b>	<b>\$ 307,097,080</b>	<b>\$ 985,030</b>	<b>\$ 176,000</b>	<b>\$ 1,767,857,780</b>	<b>\$ 1,784,522,798</b>
<b>Taxable</b>							
<b>Residential Growth (Includes GIL)</b>						<b>-0.34%</b>	<b>1.09%</b>
<b>Non-Residential Growth (Includes GIL)</b>						<b>2.69%</b>	<b>3.97%</b>
<b>Average Growth (Weighted)</b>						<b>0.13%</b>	<b>1.52%</b>
<b>Residential Market Value Increase (Includes GIL)</b>						<b>-0.92%</b>	<b>1.00%</b>
<b>Non-Residential Market Value Increase (Includes GIL)</b>						<b>10.40%</b>	<b>1.85%</b>
<b>Average Market Value (Weighted)</b>						<b>0.84%</b>	<b>1.13%</b>
<b>Tax Rates</b>							
<b>2017 Budget</b>							
Residential		7.3621		2.3810			
Non-Residential - Split Premium	32.07%		9.7234		4.8200		
Non-Residential - Split Premium (Target)	20.00%		8.8345				
<b>2017 Actual</b>							
Residential		7.5033		2.4486			
Non-Residential - Split Premium - Target	20%		9.0040		5.0174	9.0040	
Actual	13.64%		8.5264			8.5264	
<b>Municipal Tax Revenues</b>							
<b>2017 Forecasted Municipal Tax Levy</b>						<b>2017 Budget</b>	
<b>2017 Levy</b>							
2016 Levy (includes supplementary)		\$ 10,643,140	\$ 2,475,523	\$ 2,530	\$ 857	13,122,050	\$ 13,132,937
% Increase	3.26%	346,966	80,702	(133)	26	427,562	428,023
<b>Subtotal</b>		<b>\$ 10,990,106</b>	<b>\$ 2,556,225</b>	<b>\$ 2,397</b>	<b>\$ 883</b>	<b>\$ 13,549,612</b>	<b>13,560,960</b>
<b>Assessment Growth</b>		<b>(38,292)</b>	<b>62,218</b>	<b>15</b>	<b>-</b>	<b>23,941</b>	<b>218,558</b>
Total Revenue (excludes 2016 Supplementary)		\$ 10,951,815	\$ 2,618,443	\$ 2,412	\$ 883	\$ 13,573,553	\$ 13,779,518
% Split		80.70%	19.30%				
<b>Total Additional 2017 Revenue*</b>						<b>-\$205,965</b>	
- Difference between Projected & Actual 2016 Supplementary					\$ (10,887)		
- From Additional 2017 Construction					(194,617)		
- From Reduction in Tax Increase					(461)		
<b>2017 Average Tax Rate Increase (includes influence of Lacombe County Tax Rate changes)</b>						<b>3.26%</b>	

Table 4				
City of Lacombe				
2017 Education Tax Calculation				
		2016	2017	% Change
<b>Equalized Assessment</b>				
<b>Residential</b>				
	Alberta School Foundation	\$ 1,331,792,173	\$ 1,452,837,016	9.09%
	St. Thomas Aquinas RCSR	61,915,332	64,789,192	4.64%
	<b>Total Residential</b>	<b>\$ 1,393,707,505</b>	<b>\$ 1,517,626,208</b>	<b>8.89%</b>
<b>Non-Residential</b>				
	Alberta School Foundation	\$ 240,190,690	\$ 253,748,609	5.64%
	St. Thomas Aquinas RCSR	234,673	249,460	6.30%
	<b>Total Non-residential</b>	<b>240,425,363</b>	<b>253,998,069</b>	<b>5.65%</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>\$ 1,634,132,868</b>	<b>\$ 1,771,624,277</b>	<b>8.41%</b>
<b>Education Tax Levy (Total)</b>				
<b>Provincial Mill Rate on Equalized</b>				
	Residential	2.4800	2.4800	0.00%
	Non-Residential	3.6400	3.6400	0.00%
<b>Total Requisition</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ 3,321,775.65	\$ 3,603,035.80	8.47%
	Non-Residential	874,288.81	923,644.94	5.65%
	<b>Subtotal</b>	<b>\$ 4,196,064.46</b>	<b>4,526,680.74</b>	<b>7.88%</b>
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$ 147,557.42	\$ 160,677.20	8.89%
	Non-Residential	859.51	908.03	5.65%
	<b>Subtotal</b>	<b>\$ 148,416.93</b>	<b>\$ 161,585.23</b>	<b>8.87%</b>
<b>Total</b>				
	Residential	\$ 3,469,333.07	\$ 3,763,713.00	8.49%
	Non-Residential	875,148.32	924,552.97	5.65%
	<b>Subtotal</b>	<b>\$ 4,344,481.39</b>	<b>\$ 4,688,265.97</b>	<b>7.91%</b>
<b>Recovery of prior year overlevy</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ (9,219.06)	\$ (18,524.18)	
	Non-Residential	(9,228.42)	(3,925.51)	
	<b>Subtotal</b>	<b>\$ (18,447.48)</b>	<b>\$ (22,449.69)</b>	
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$ 19,366.38	\$ 17,426.40	
	Non-Residential	(732.67)	(638.64)	
	<b>Subtotal</b>	<b>\$ 18,633.71</b>	<b>\$ 16,787.76</b>	
<b>Total</b>				
	Residential	\$ 10,147.32	\$ (1,097.78)	
	Non-Residential	(9,961.09)	(4,564.15)	
	<b>Total</b>	<b>\$ 186.23</b>	<b>\$ (5,661.93)</b>	
<b>Live Assessment available for Education Tax Levy</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	\$ 1,418,646,390	\$ 1,402,141,200	-1.16%
	Non-Residential	255,191,420	292,574,260	14.65%
	Mach & Equip	-	-	0.00%
	<b>Total Assessment</b>	<b>\$ 1,673,837,810</b>	<b>\$ 1,694,715,460</b>	<b>1.25%</b>
<b>St Thomas Aquinas RCSR</b>				
	Residential	\$60,595,000	\$58,443,500	-3.55%
	Non-Residential	\$241,870	\$267,870	10.75%
	Mach & Equip	-	\$0	0.00%
	<b>Total Assessment</b>	<b>\$ 60,836,870</b>	<b>\$ 58,711,370</b>	<b>-3.49%</b>
<b>Total</b>				
	Residential	\$ 1,479,241,390	\$ 1,460,584,700	-1.26%
	Non-Residential	255,433,290	292,842,130	14.65%
	Mach & Equip	-	-	0.00%
	<b>Total Assessment</b>	<b>\$ 1,734,674,680</b>	<b>\$ 1,753,426,830</b>	<b>1.08%</b>
<b>Live Mill Rate</b>				
<b>Alberta School Foundation (ASFF)</b>				
	Residential	2.3435	2.5761	9.93%
	Non-Residential	3.3871	3.1416	-7.25%
	Mach & Equip	0.000	0.000	0.00%
<b>St Thomas Aquinas RCSR</b>				
	Residential	2.3435	2.5761	9.93%
	Non-Residential	3.3871	3.1416	-7.25%
	Mach & Equip	0.000	0.000	0.00%



Table 6a			
City of Lacombe			
2017 Property Tax Rates			
	2016 Assessment	2017 Assessment	% Change
<b>Total Tax Rates - Excluding Annexed Properties</b>			
<b>Residential - subject to Public School requisition</b>			
Municipal rate	7.1751	7.5033	4.57%
Lacombe Foundation rate	0.0611	0.0645	5.56%
School Foundation rate	2.3435	2.5761	9.93%
<b>Total Tax Rate</b>	9.5797	10.1439	5.89%
<b>Residential - subject to Separate School requisition</b>			
Municipal rate	7.1751	7.5033	4.57%
Lacombe Foundation rate	0.0611	0.0645	5.56%
St. Thomas Aquinas rate	2.3435	2.5761	9.93%
<b>Total Tax Rate</b>	9.5797	10.1439	5.89%
<b>Non-Residential - not subject to school requisition</b>			
Municipal rate	9.1345	8.5264	-6.66%
Lacombe Foundation rate	0.0611	0.0645	5.56%
School Foundation rate			
<b>Total Tax Rate</b>	9.1956	8.5909	-6.58%
<b>Non-Residential - subject to Public School requisition</b>			
Municipal rate	9.1345	8.5264	-6.66%
Lacombe Foundation rate	0.0611	0.0645	5.56%
School Foundation rate	3.3871	3.1416	-7.25%
<b>Total Tax Rate</b>	12.5827	11.7325	-6.76%
<b>Non-Residential - subject to Separate School requisition</b>			
Municipal rate	9.1345	8.5264	-6.66%
Lacombe Foundation rate	0.0611	0.0645	5.56%
St. Thomas Aquinas rate	3.3871	3.1416	-7.25%
<b>Total Tax Rate</b>	12.5827	11.7325	-6.76%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
Municipal rate	9.1345	8.5264	-6.66%
Lacombe Foundation rate	0.0611	0.0645	5.56%
School Foundation rate			
<b>Total Tax Rate</b>	9.1956	8.5909	-6.58%

<b>Table 6b</b>			
<b>City of Lacombe</b>			
<b>2017 Property Tax Rates</b>			
	<b>2016</b>	<b>2017</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	2.4220	2.4486	1.10%
School Foundation rate	2.3435	2.5761	9.93%
<b>Total Tax Rate</b>	4.7655	5.0247	5.44%
<b>Residential - subject to Separate School requisition</b>			
County Municipal Residential rate	2.4220	2.4486	1.10%
St. Thomas Aquinas rate	2.3435	2.5761	9.93%
<b>Total Tax Rate</b>	4.7655	5.0247	5.44%
<b>Non-Residential - not subject to school requisition</b>			
County Municipal Non-Residential rate	4.9530	5.0174	1.30%
School Foundation rate			
<b>Total Tax Rate</b>	4.9530	5.0174	1.30%
<b>Non-Residential - subject to school requisition</b>			
County Municipal Non-Residential rate	4.9530	5.0174	1.30%
School Foundation rate	3.3871	3.1416	-7.25%
<b>Total Tax Rate</b>	8.3401	8.1590	-2.17%
<b>Farmland - subject to school requisition</b>			
County Municipal Farmland rate	4.9050	4.9541	1.00%
School Foundation rate	2.3435	2.5761	9.93%
<b>Total Tax Rate</b>	7.2485	7.5302	3.89%
<b>Machinery &amp; Equipment - not subject to school requisition</b>			
County Machinery & Equipment rate	4.9530	5.0174	1.30%
School Foundation rate			
<b>Total Tax Rate</b>	4.9530	5.0174	1.30%



<b>Table 7a</b>										
<b>City of Lacombe</b>										
<b>2017 Property Tax Comparisons - Summary</b>										
	<b>2016</b>			<b>%</b>	<b>2017</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>Value</b>				<b>(Decrease)</b>	<b>Change</b>	
Residential	\$284,315	9.5797	\$2,724	<b>-0.92%</b>	\$281,709	10.1439	\$2,858	\$134	4.92%	
	\$394,218	9.5797	\$3,776	<b>-0.92%</b>	\$390,605	10.1439	\$3,962	\$186	4.92%	
	\$551,905	9.5797	\$5,287	<b>-0.92%</b>	\$546,846	10.1439	\$5,547	\$260	4.92%	
Non-Residential	\$241,808	12.5827	\$3,043	<b>10.99%</b>	\$268,386	11.7325	\$3,149	\$106	3.49%	
	\$706,098	12.5827	\$8,885	<b>10.99%</b>	\$783,708	11.7325	\$9,195	\$310	3.49%	
	\$1,412,195	12.5827	\$17,769	<b>10.99%</b>	\$1,567,415	11.7325	\$18,390	\$620	3.49%	

Table 7b							
City of Lacombe							
2017 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>
		2016	284,315	7.1751	0.0611	2.3435	9.5797
		2017	281,709	7.5033	0.0645	2.5761	10.1439
		<b>Change</b>					
		2016	284,315	2,039.99	17.37	666.29	2,723.65
		2017	<u>281,709</u>	<u>2,113.75</u>	<u>18.17</u>	<u>725.71</u>	<u>2,857.63</u>
		Difference	(2,606)	73.76	0.80	59.42	133.97
		% Change	-0.92%	3.62%	4.60%	8.92%	4.92%
		<b>#2</b>					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2016	394,218	7.1751	0.0611	2.3435	9.5797
		2017	390,605	7.5033	0.0645	2.5761	10.1439
		<b>Change</b>					
		2016	394,218	2,828.55	24.09	923.85	3,776.49
		2017	<u>390,605</u>	<u>2,930.82</u>	<u>25.19</u>	<u>1,006.24</u>	<u>3,962.25</u>
		Difference	(3,613)	102.27	1.11	82.39	185.76
		% Change	-0.92%	3.62%	4.60%	8.92%	4.92%
							0.00%
		<b>#3</b>					0
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2016	551,905	7.1751	0.0611	2.3435	9.5797
		2017	546,846	7.5033	0.0645	2.5761	10.1439
		<b>Change</b>					
		2016	551,905	3,959.97	33.72	1,293.39	5,287.08
		2017	<u>546,846</u>	<u>4,103.15</u>	<u>35.27</u>	<u>1,408.73</u>	<u>5,547.15</u>
		Difference	(5,059)	143.18	1.55	115.34	260.07
		% Change	-0.92%	3.62%	4.60%	8.92%	4.92%

Table 7c							
City of Lacombe							
2017 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>
		2016	241,808	9.1345	0.0611	3.3871	12.5827
		2017	268,386	8.5264	0.0645	3.1416	11.7325
		<u>Change</u>					
		2016	241,808	2,208.80	14.77	819.03	3,042.60
		2017	<u>268,386</u>	<u>2,288.37</u>	<u>17.31</u>	<u>843.16</u>	<u>3,148.84</u>
		Difference	26,578.12	79.57	2.54	24.13	106.24
		% Change	10.99%	3.60%	17.17%	2.95%	3.49%
		#2					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2016	706,098	9.1345	0.0611	3.3871	12.5827
		2017	783,708	8.5264	0.0645	3.1416	11.7325
		<u>Change</u>					
		2016	706,098	6,449.85	43.14	2,391.62	8,884.62
		2017	<u>783,708</u>	<u>6,682.21</u>	<u>50.55</u>	<u>2,462.10</u>	<u>9,194.86</u>
		Difference	77,610	232.36	7.41	70.47	310.24
		% Change	10.99%	3.60%	17.17%	2.95%	3.49%
		#3					
		<b>Year</b>	<b>Assessment</b>	<b>Mun</b>	<b>Foundation</b>	<b>School</b>	<b>Total</b>
		2016	1,412,195	9.1345	0.0611	3.3871	12.5827
		2017	1,567,415	8.5264	0.0645	3.1416	11.7325
		<u>Change</u>					
		2016	1,412,195	12,899.70	86.29	4,783.25	17,769.23
		2017	<u>1,567,415</u>	<u>13,364.41</u>	<u>101.10</u>	<u>4,924.19</u>	<u>18,389.70</u>
		Difference	155,220	464.71	14.81	140.95	620.47
		% Change	10.99%	3.60%	17.17%	2.95%	3.49%

**Table 8**  
**City of Lacombe**

**2017 Assessment and Tax Levy by Assessment Class**

Ref	Assessment Class	Assessment						Tax Levy						
		Land	Improvements	Other	Linear	Total	Exemptions	Total w/ exemptions	Municipal	Street Renewal	Alta School Foundation	St. Thomas Foundation	Total	
110	Residential	477,841,400	872,104,160	637,450		\$1,350,583,010		1,350,583,010	10,133,829.50		3,328,680.59	150,556.30	87,112.60	13,700,178.99
112	Multi Family	1,328,000	2,458,000	74,708,660		\$78,494,660		78,494,660	588,968.98		202,210.09	0.00	5,062.91	796,241.98
130	Vacant Residential	30,557,250				\$30,557,250	(35,250)	30,522,000	229,015.72		78,627.72		1,968.67	309,612.11
	<b>Total Residential &amp; Farmland</b>	<b>509,726,650</b>	<b>874,562,160</b>	<b>75,346,110</b>	<b>0</b>	<b>\$1,459,634,920</b>	<b>(35,250)</b>	<b>1,459,599,670</b>	<b>10,951,814.20</b>		<b>3,609,518.40</b>	<b>150,556.30</b>	<b>94,144.18</b>	<b>14,806,033.08</b>
160	Grant In Lieu - Municipal	1,608,160	10,104,520	262,000		\$11,974,680		11,974,680	102,100.91					102,100.91
200	Farm Vacant	458,810				\$458,810		458,810	3,912.00		1,441.40		29.59	5,382.99
219	Vacant Commercial	8,437,000				\$8,437,000		8,437,000	71,937.24		26,505.68		544.19	98,987.11
220	Commercial	10,902,300	6,690,050	164,114,330		\$181,706,680	(496,250)	181,210,430	1,545,072.61		568,527.28	763.41	11,688.07	2,126,051.37
221	Vacant Industrial	6,916,000	20,000			\$6,936,000		6,936,000	59,139.11		21,790.14		447.37	81,376.62
240	Industrial	5,526,000	3,525,000	67,095,000		\$76,146,000		76,146,000	649,251.25		239,220.27		4,911.42	893,382.94
250	Machinery and Equipment		2,456,270			\$2,456,270		2,456,270	20,943.14				158.43	21,101.57
260	Railway		399,190			\$399,190		399,190	3,403.65		1,254.10		25.75	4,683.50
270	Airport	395,120	2,021,000			\$2,416,120		2,416,120	20,600.81		7,590.48		155.84	28,347.13
305	Federal Grant in Lieu	43,000		1,059,000		\$1,102,000		1,102,000	9,396.09		3,462.04		71.08	12,929.21
310	Power and Pipe - Telus				3,563,020	\$3,563,020		3,563,020	30,379.73		11,193.58		229.81	41,803.12
315	Power and Pipe - Fortis				5,518,240	\$5,518,240		5,518,240	47,050.72		17,336.10		355.93	64,742.75
320	Power and Pipe - ATCO Gas				5,190,300	\$5,190,300		5,190,300	44,254.57		16,305.85		334.77	60,895.19
325	Wells				20,040	\$20,040		20,040	170.87		62.96		1.29	235.12
330	Power and Pipe - Shaw				1,268,980	\$1,268,980		1,268,980	10,819.83		3,986.63		81.85	14,888.31
	<b>Total Non Residential</b>	<b>34,286,390</b>	<b>25,216,030</b>	<b>232,530,330</b>	<b>15,560,580</b>	<b>\$307,593,330</b>	<b>(496,250)</b>	<b>307,097,080</b>	<b>2,618,432.53</b>		<b>918,676.51</b>	<b>763.41</b>	<b>19,035.39</b>	<b>3,556,907.84</b>
	<b>Total Taxable</b>	<b>544,013,040</b>	<b>899,778,190</b>		<b>15,560,580</b>	<b>1,767,228,250</b>	<b>(531,500)</b>	<b>1,766,696,750</b>	<b>13,570,246.73</b>		<b>4,528,194.91</b>	<b>151,319.71</b>	<b>113,179.57</b>	<b>18,362,940.92</b>
500	Exempt	72,072,910	163,175,120	30,864,560		\$266,112,590		266,112,590						
	<b>Total Municipal</b>	<b>616,085,950</b>	<b>1,062,953,310</b>		<b>15,560,580</b>	<b>2,033,340,840</b>	<b>(531,500)</b>	<b>2,032,809,340</b>	<b>13,570,246.73</b>		<b>4,528,194.91</b>	<b>151,319.71</b>	<b>113,179.57</b>	<b>18,362,940.92</b>
115	Residential - Annex.	668,000	317,030			\$985,030		985,030	2,411.94		2,537.54	0.00		4,949.48
195	Vac.Farm. - Annex.	176,000				\$176,000		176,000	871.91		474.79	78.13		1,424.83
255	Machinery & Equip.-Annex.	0	0			\$0		0	0.00					0.00
	<b>Total Taxable</b>	<b>844,000</b>	<b>317,030</b>		<b>0</b>	<b>1,161,030</b>	<b>0</b>	<b>1,161,030</b>	<b>3,283.85</b>		<b>3,012.33</b>	<b>78.13</b>	<b>0.00</b>	<b>6,374.31</b>
505	Exempt					\$0		0						
510	Exempt - House on Farmland	0	70,410			\$70,410		70,410						
	<b>Total Exempt</b>	<b>0</b>	<b>70,410</b>		<b>0</b>	<b>\$70,410</b>		<b>70,410</b>	<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	<b>Total Annexation Area</b>	<b>844,000</b>	<b>387,440</b>		<b>0</b>	<b>1,231,440</b>	<b>0</b>	<b>1,231,440</b>	<b>3,283.85</b>		<b>3,012.33</b>	<b>78.13</b>	<b>0.00</b>	<b>6,374.31</b>
	<b>Total Assessment</b>	<b>616,929,950</b>	<b>1,063,340,750</b>		<b>15,560,580</b>	<b>2,034,572,280</b>	<b>(531,500)</b>	<b>2,034,040,780</b>	<b>13,573,530.58</b>		<b>4,531,207.24</b>	<b>151,397.84</b>	<b>113,179.57</b>	<b>18,369,315.23</b>
	Revenue Targets							**	13,573,552.59		\$4,504,231.05	178,372.99	113,110.37	18,369,267.00
									(22.01)		26,976.19	(26,975.15)	69.20	48.23

  

Additional exemptions						Residential vs Non-residential rate comparison per year			
class	Name	Roll Number	Land	Improvements	Other				
220	Lacombe Kozy Korner	040007650			\$200,250	Residential rate	2017	2016	2015
130	Kozy Korner Parking lot	040007640	\$35,250			Commercial rate	7.5033	7.175	7.377
220	Eureka Lodge	080001010			\$296,000		8.5264	9.135	9.017

**Table 9a**  
**City of Lacombe**  
**2017 Property Tax Revenue**

	2016 Assessment	2017 Assessment	% Change
<b>Assessment</b>			
Residential subject to School Tax	\$ 1,478,189,360	\$ 1,459,599,670	-1.26%
Commercial not subject to School Tax	12,445,270	11,974,680	
Commercial	255,257,290	292,666,130	14.66%
Machinery and Equipment	2,291,710	2,456,270	7.18%
	<b>\$1,748,183,630</b>	<b>\$1,766,696,750</b>	<b>1.06%</b>
<b>Annexed Properties</b>			
Residential subject to School Tax	\$ 1,052,030	\$ 985,030	-6.37%
Farmland	176,000	176,000	0.00%
Commercial/Industrial	-	-	
Machinery and Equipment	-	-	
	<b>\$ 1,228,030</b>	<b>\$ 1,161,030</b>	<b>-5.46%</b>
<b>Total Assessment</b>	<b>\$ 1,749,411,660</b>	<b>\$ 1,767,857,780</b>	<b>1.05%</b>
<b>Tax Revenue (Previous Year Excludes Supplementary Taxation)</b>			
<b>Municipal</b>			
Municipal - Residential Mill Rate	7.1751	7.5033	4.57%
Municipal - Non - Residential Mill Rate	9.1345	8.5264	-6.66%
Municipal - Mach & Equip Mill Rate	9.1345	8.5264	-6.66%
Residential Municipal Tax Revenue	\$ 10,606,156	\$ 10,951,814	3.26%
Non-residential Municipal Tax Revenue	2,445,329	2,597,489	6.22%
Machinery & Equip Mun Tax Revenue	20,934	20,943	0.05%
Municipal Tax Revenue	<b>\$ 13,072,419</b>	<b>\$ 13,570,247</b>	<b>3.81%</b>
<b>Annexed Properties</b>			
County Municipal Farmland Tax Rate	4.9050	4.9541	1.00%
County Municipal Residential Tax Rate	2.4220	2.4486	1.10%
County Municipal Commercial/Industrial	4.9530	5.0174	1.30%
County Municipal Machinery and Equipment	4.9530	5.0174	1.30%
Farmland Revenue	\$ 863	872	1.00%
Residential Tax Revenue - Annexed Properties	2,548	2,412	-5.34%
Non-Residential Tax Revenue - Annexed Properties	-	-	0.00%
Machinery & Equip. Tax Revenue - Annexed Properties	-	-	0.00%
Annexed Properties Tax Revenue	<b>\$ 3,411</b>	<b>\$ 3,284</b>	<b>-3.74%</b>
<b>Total Tax Revenue</b>	<b>\$ 13,075,830</b>	<b>\$ 13,573,531</b>	<b>3.81%</b>

**Table 9b**  
**City of Lacombe**  
**2017 Property Tax Revenue**

	2016 Assessment	2017 Assessment	% Change
<b>Lacombe Foundation (exclusive of East Area Annexation properties)</b>			
Foundation - Residential Mill Rate	0.0611	0.0645	5.56%
Foundation - Non - Residential Mill Rate	0.0611	0.0645	5.56%
Foundation - Mach & Equip Mill Rate	0.0611	0.0645	5.56%
Residential Foundation Requisition Revenue	\$ 91,078	\$ 94,144	3.37%
Non - Res Foundation Requisition Revenue	15,596	19,649	25.99%
Machinery & Equip Fndtn Requisition Rev	140	158	13.14%
Total Foundation Requisition	\$ 106,814	\$ 113,952	6.68%
<b>St. Thomas Aquinas RCSD</b>			
Education - Residential Mill Rate	2.3435	2.5761	9.93%
Education - Non - Residential Mill Rate	3.3871	3.1416	-7.25%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 149,488	\$ 150,556	0.71%
Non-residential Education Tax Revenue	775	842	8.59%
Machinery and Equipment Tax Revenue	-	-	
St. Thomas Aquinas RCSD	\$ 150,263	\$ 151,398	0.76%
<b>Alberta School Foundation Fund</b>			
Education - Residential Mill Rate	2.3435	2.5761	9.93%
Education - Non - Residential Mill Rate	3.3871	3.1416	-7.25%
Education - Machinery and Equipment	0.0000	0.0000	0.00%
Residential Education Tax Revenue	\$ 3,331,081	\$ 3,612,056	8.43%
Non-residential Education Tax Revenue	868,986	919,151	5.77%
Machinery and Equipment Tax Revenue	-	-	
Alberta School Foundation Fund	\$ 4,200,067	\$ 4,531,207	7.88%
<b>Summary (Previous Year Excludes Supplementary Taxation)</b>			
Municipal Revenue	\$ 13,072,419	\$ 13,570,247	3.81%
Municipal Revenue - Annexed Areas A,B,C	3,411	3,284	-3.74%
Lacombe Foundation Requisition	106,814	113,952	6.68%
St Thomas Aquinas RCSD	150,263	151,398	0.76%
Alberta School Foundation Fund	4,200,067	4,531,207	7.88%
	\$ 17,532,974	\$ 18,370,088	4.77%