

## **Impact of the Proposed Budget on the Tax Levy and an Average Taxpayer**

### **Market Value Changes**

An analysis of market values found that residential values have decreased by approximately 0.15% while non-residential market values have increased by 2.71% over 2016. This market shift is based on the median value so one needs to keep in mind this market shift will affect each property differently. For example a residential taxpayer whose assessment has decreased more than 0.15% will see less of a tax increase and an assessment value that has decreased less than 0.15% will see a larger tax increase.

### **Residential Property**

The impact of the proposed budget for a typical residential property will be:

<b>Residential:</b>					
<b>Median Assessment Value</b>	<b>\$</b>	<b>490,437</b>	<b>\$</b>	<b>489,695</b>	
<b><u>PROPERTY TAX - Estimate</u></b>		<b><u>2016</u></b>		<b><u>2017</u></b>	
				<b><u>\$ Change</u></b>	<b><u>% Change</u></b>
Municipal	\$	1,813	\$	1,858	\$ 45 2.48%
Tri Leisure	\$	39	\$	38	\$ (1) -2.56%
Capital Region Board	\$	3	\$	3	\$ - 0.00%
<b>Subtotal</b>	<b>\$</b>	<b>1,855</b>	<b>\$</b>	<b>1,899</b>	<b>\$ 44 2.37%</b>
Senior's Foundation	\$	28	\$	29	\$ 1 3.57%
School	\$	1,185	\$	1,220	\$ 35 2.95%
<b>Total</b>	<b>\$</b>	<b>3,068</b>	<b>\$</b>	<b>3,148</b>	<b>\$ 80 2.61%</b>

For comparison purposes, the 2017 interim budget is shown below. This estimate excluded the change in the requisitions for the Senior's Foundation and school taxes as these requisitions were unavailable at that time.

<b>Residential: Interim Budget</b>					
<b>Median Assessment Value</b>	<b>\$</b>	<b>490,437</b>	<b>\$</b>	<b>490,437</b>	
<b><u>PROPERTY TAX - Estimate</u></b>		<b><u>2016</u></b>		<b><u>2017</u></b>	
				<b><u>\$ Change</u></b>	<b><u>% Change</u></b>
Municipal	\$	1,813	\$	1,860	\$ 47 2.59%
Tri Leisure	\$	39	\$	39	\$ - 0.00%
Capital Region Board	\$	3	\$	3	\$ - 0.00%
<b>Subtotal</b>	<b>\$</b>	<b>1,855</b>	<b>\$</b>	<b>1,902</b>	<b>\$ 47 2.53%</b>
Senior's Foundation	\$	28	\$	28	\$ - 0.00%
School	\$	1,185	\$	1,185	\$ - 0.00%
<b>Total</b>	<b>\$</b>	<b>3,068</b>	<b>\$</b>	<b>3,115</b>	<b>\$ 47 1.53%</b>

**Non-Residential Property**

The impact of the proposed budget for a typical non-residential property will be:

<b>Non-Residential:</b>					
<b>Median Assessment Value</b>	<b>\$ 4,904,543</b>	<b>\$ 5,037,219</b>			
<b>PROPERTY TAX - Estimate</b>	<b>2016</b>	<b>2017</b>	<b>\$ Change</b>	<b>% Change</b>	
Municipal	\$ 36,251	\$ 38,225	\$ 1,974	5.45%	
Tri Leisure	\$ 782	\$ 790	\$ 8	1.02%	
Capital Region Board	\$ 69	\$ 70	\$ 1	1.45%	
<b>Subtotal</b>	<b>\$ 37,102</b>	<b>\$ 39,085</b>	<b>\$ 1,983</b>	<b>5.34%</b>	
Senior's Foundation	\$ 276	\$ 299	\$ 23	8.33%	
School	\$ 15,724	\$ 18,213	\$ 2,489	15.83%	
<b>Total</b>	<b>\$ 53,102</b>	<b>\$ 57,597</b>	<b>\$ 4,495</b>	<b>8.46%</b>	

For comparison purposes, the 2017 interim budget is shown below. This estimate excluded the change in the requisitions for the Senior's Foundation and school taxes as these requisitions were unavailable at the time.

<b>Non-Residential: Interim Budget</b>					
<b>Median Assessment Value</b>	<b>\$ 4,904,543</b>	<b>\$ 4,904,543</b>			
<b>PROPERTY TAX - Estimate</b>	<b>2016</b>	<b>2017</b>	<b>\$ Change</b>	<b>% Change</b>	
Municipal	\$ 36,251	\$ 37,211	\$ 960	2.65%	
Tri Leisure	\$ 782	\$ 775	\$ (7)	-0.90%	
Capital Region Board	\$ 69	\$ 69	\$ -	0.00%	
<b>Subtotal</b>	<b>\$ 37,102</b>	<b>\$ 38,055</b>	<b>\$ 953</b>	<b>2.57%</b>	
Senior's Foundation	\$ 276	\$ 276	\$ -	0.00%	
School	\$ 15,724	\$ 15,724	\$ -	0.00%	
<b>Total</b>	<b>\$ 53,102</b>	<b>\$ 54,055</b>	<b>\$ 953</b>	<b>1.79%</b>	

Parkland County has no control over the school requisition. This is determined by the province and the municipality is only responsible for levying the school taxes.