

Impact of the Tax Levy Requirement on the Taxpayer:**Residential Property:**

Assessment services has done an analysis of residential market values and found that residential values have increased by approximately 2.81% over 2012. This market shift is based on the median value so one needs to keep in mind this market shift will affect each property differently.

The impact of the municipal levies on a typical residential property will be:

Median Assessment Value	\$ 446,613	\$ 459,180		
PROPERTY TAX - Estimate	2012	2013	\$ Change	%Change
Municipal	\$ 1,548.68	\$ 1,576.18	\$ 27.51	1.78%
Tri Leisure	\$ 23.67	\$ 40.78	\$ 17.10	72.26%
Senior's Foundation	\$ 20.86	\$ 21.75	\$ 0.90	4.30%
Capital Region Board	\$ 4.15	\$ 8.22	\$ 4.07	97.89%
School	\$ 1,142.26	\$ 1,142.26	\$ 0.00	0.00%
Total	\$ 2,739.61	\$ 2,789.19	\$ 49.57	1.81%

Factoring in the change in school taxes the impact on a typical residential property will be:

Median Assessment Value	\$ 446,613	\$ 459,180		
PROPERTY TAX - Estimate	2012	2013	\$ Change	%Change
Municipal	\$ 1,548.68	\$ 1,576.18	\$ 27.51	1.78%
Tri Leisure	\$ 23.67	\$ 40.78	\$ 17.10	72.26%
Senior's Foundation	\$ 20.86	\$ 21.75	\$ 0.90	4.30%
Capital Region Board	\$ 4.15	\$ 8.22	\$ 4.07	97.89%
School	\$ 1,142.26	\$ 1,215.86	\$ 73.61	6.44%
Total	\$ 2,739.61	\$ 2,862.79	\$ 123.18	4.50%

Comments:

It is important to point out that there will be taxpayers who will see a decrease in taxes if their assessment increase is less than the 2.81% and a larger increase if their assessment value has increased by more than the 2.81%.

Non-Residential Property:

Assessment services has also done an analysis of non-residential market values and found that values for non-residential properties have increased by approximately 4.13% over 2012. This market shift is based on the median value so one needs to keep in mind this market shift will affect each property differently.

The impact of the municipal levies on a typical non-residential property will be:

Median Assessment Value	\$ 3,774,720	\$ 3,930,720		
PROPERTY TAX - Estimate	2012	2013	\$ Change	%Change
Municipal	\$ 24,239.36	\$ 25,457.70	\$ 1,218.34	5.03%
Tri Leisure	\$ 370.30	\$ 658.79	\$ 288.49	77.91%
Senior's Foundation	\$ 176.28	\$ 186.21	\$ 9.93	5.63%
Capital Region Board	\$ 65.30	\$ 132.86	\$ 67.56	103.45%
School	\$ 11,843.18	\$ 11,843.18	\$ (0.00)	0.00%
Total	\$ 36,694.43	\$ 38,278.74	\$ 1,584.31	4.32%

Factoring in the change in school taxes the impact on a typical non-residential property will be:

Median Assessment Value	\$ 3,774,720	\$ 3,930,720		
PROPERTY TAX - Estimate	2012	2013	\$ Change	%Change
Municipal	\$ 24,239.36	\$ 25,457.70	\$ 1,218.34	5.03%
Tri Leisure	\$ 370.30	\$ 658.79	\$ 288.49	77.91%
Senior's Foundation	\$ 176.28	\$ 186.21	\$ 9.93	5.63%
Capital Region Board	\$ 65.30	\$ 132.86	\$ 67.56	103.45%
School	\$ 11,843.18	\$ 14,316.86	\$ 2,473.68	20.89%
Total	\$ 36,694.43	\$ 40,752.42	\$ 4,057.99	11.06%

The same comments regarding residential property also apply to non-residential property in that the market shift will impact all properties differently.

Conclusion:

Because the assessment system is based on market values and market values change every year, it is always a challenge to try and determine what the typical tax increase will be.

Analysis shows that, for 2012, the median value for residential properties went up by 2.81%. This is the factor used to calculate a typical assessment value and to provide Council with an estimation of taxes. Based on this information and analysis, the impact of this budget (excluding the change in school taxes) will be **1.81% or \$49.57** per year.

The same analysis was applied to non-residential property and it was found that the median value for non-residential properties went up by 4.13%. Based on this information and analysis, the impact of this budget (excluding the change in school taxes) will be **4.32% or \$1,584.31** per year.

The provincial education requisition for Parkland County has increased **13%** (see Attachment – 2013 Education Property Tax Comparison Report). This increase, of which Parkland County

has no control of, has a significant impact on the taxpayer. For a typical residential taxpayer the impact of the school requisition adds an additional **\$73.61** to the total tax bill which when combined with the municipal increase, results in an average increase of **4.5%** or **\$123.18** per year. For a typical non-residential taxpayer the impact of the school requisition adds an additional **\$2,473.68** to the total tax bill which when combined with the municipal increase, results in an average increase of **11.06%** or **\$4,057.99** per year.
