

2024 Tax Rate Key Factors

1 Impacts Arising from the 2024 Annual Budget and Revenue Requirements

	Annual % Difference	Annual % Cumulative	Residential Impact	Non-Residential Impact
Budget Approval - Dec. 12/23	4.22%		\$46.15	\$201.96

2 Tax Rates for 2024 Assessment Classes

	Assessment	Tax Rate	Tax Levy
Municipal Property Tax			
Residential / Farmland	4,265,083,410	5.412154	23,083,290
NonResidential	1,443,120,850	9.852569	14,218,448
Machinery & Equipment	1,981,788,250	9.852569	19,525,706
			56,827,445
Annexed Municipal Property Tax*			
Residential	21,116,210	4.6815	98,856
NonResidential	10,647,020	9.8526	104,901
			203,756
<i>*Strathcona County's tax rate used for residential; City of Fort Saskatchewan's rate used for non-residential</i>			57,031,201

3 Tax Rate for 2023 Assessment Classes

	Assessment	Tax Rate	Tax Levy
Municipal Property Tax			
Residential	4,022,544,660	5.315747	21,382,830
NonResidential	1,375,988,570	9.687525	13,329,924
Machinery & Equipment	1,909,343,860	9.687525	18,496,817
Dow Centennial Centre*	7,307,877,090	0.165399	1,208,718
			54,418,289
<i>*2023 marked the final year for the DCC tax rate</i>			
Annexed Municipal Property Tax**			
Residential	19,225,530	4.525400	87,003
NonResidential	10,527,940	10.032200	105,619
			192,623
<i>**Strathcona County's tax rate used for residential; City of Fort Saskatchewan's rate used for non-residential</i>			54,610,911

4 Tax Rate Ratio

2024: 1.8205 (2023: 1.8224)

5 2024 Municipal Property Tax Increase/Decrease Impacts on Sample Properties

Impact on Residential Property (\$426,717 assessment)

Annual change in property taxes - \$	\$46.15
Annual Change in property taxes - %	2.04%

Impact on Non-Residential Property (\$1,027,142 assessment)

Annual change in property taxes - \$	\$201.96
Annual Change in property taxes - %	2.04%

6 2024 Assessment Growth and Market Value Changes for Assessment Classes

	Residential	Non-Residential	Total Assessment
2023 Assessment Bylaw C3-23	4,042,658,790	3,296,151,350	7,338,810,140
2023 Assessment Revisions	(3,003,010)	(1,040,930)	(4,043,940)
Total Assessment for 2023	4,039,655,780	3,295,110,420	7,334,766,200
2024 Inflation	134,880,430	66,563,280	201,443,710
2024 Growth	111,663,410	73,882,420	185,545,830
2024 Assessment Base	4,286,199,620	3,435,556,120	7,721,755,740

