

## **CITY OF FORT SASKATCHEWAN**

### **2015 Property Tax Bylaw**

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#### **Motion:**

1. That Council allocate \$1,629,542 in real growth assessment revenue to the Financial Sustainability Reserve in the 2015 Budget.
2. That Council give first reading to Bylaw C12-15, providing for the collection of 2015 property taxes.
3. That Council give second reading to Bylaw C12-15, providing for the collection of 2015 property taxes.
4. That Council provide unanimous consent to proceed with third and final reading to Bylaw C12-15, providing for the collection of 2015 property taxes.
5. That Council give third reading to Bylaw C12-15, providing for the collection of 2015 property taxes.

#### **Purpose:**

The purpose of this report is to provide information regarding the collection of 2015 property taxes and to seek Council's approval of Bylaw C12-15.

#### **Background:**

On December 9, 2014 Council adopted the 2015 Budget. For an average household with no change in property assessment, the 2015 Budget would result in a 1.85% increase in property taxes.

Once the budget is adopted, the next step is to receive information from the Province on education taxes and the requisition from Heartland Housing Foundation. This information is provided by the end of March, at which time property assessments and 2015 tax notices are sent out.

Property taxes are based on the total assessed value of property within the City. Since actual market evaluations are not completed until March of 2015, the budget was developed based upon a conservative estimate of the increase in assessments. We have now received the actual property assessment values, which are greater than the amount estimated during budget deliberations. This additional amount of revenue is referred to as real growth assessment revenue. Rather than revising the current approved tax rate, this revenue has historically been allocated to the Financial Sustainability Reserve and used to minimize future tax increases.

Additional information regarding the Property Tax Bylaw is included in the attached Questions and Answers document.

#### **Alternatives:**

1. a) That Council allocate \$1,629,542 in real growth assessment revenue to the Financial Sustainability Reserve in the 2015 Budget.  
  
b) That Council not allocate \$1,629,542 in real growth assessment revenue to the Financial Sustainability Reserve in the 2015 Budget, and advise how they wish to proceed.

2. a) That Council give three readings to Bylaw C12-15, which provides for the collection of 2015 property taxes.
- b) That Council not give three readings to Bylaw C12-15, which provides for the collection of 2015 property taxes, and advise how they wish to proceed.

**Recommendations:**

1. That Council allocate \$1,629,542 in real growth assessment revenue to the Financial Sustainability Reserve in the 2015 Budget.
2. That Council give three readings to Bylaw C12-15, which provides for the collection of 2015 property taxes.

**Attachments:**

1. Bylaw C12-15 – 2015 Property Tax Bylaw
2. 2015 Property Tax Bylaw – Questions and Answers

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File No.:

Prepared by:	Patty Walker Corporate Strategy Director	Date: April 15, 2015
Reviewed by:	Kelly Kloss City Manager	Date: April 22, 2015
Submitted to:	City Council	Date: April 28, 2015