

MEMORANDUM

To: Town of Stettler Council
From: Administration
Date: May 17, 2022
Re: 2022 Tax Budget

That the Town of Stettler Council adopt, as per Section 242(1) of the Municipal Government Act, the 2022 Operating Budget for the Town of Stettler as presented with combined expenditures and transfers totaling \$20,239,289 and with average municipal property tax class changes as follows:

- Residential 0%
- Non-Residential 0%

Highlights of the 2022 Budget (After Council Budget Deliberations – May 10, 2022 – 0% Res / 0% Non-Res)

Total 2022 Budget	20,239,289					
Total Revenue Other Than Taxes	11,449,289	56.57%				
Total 2022 Tax Levy	8,790,000	43.43%			2021 Actual	2022 New
Residential	3,755,718	62.48%	42.73%	3,738,953	16,767	
Non Residential	2,254,970	37.52%	25.65%	2,253,822	1,145	
Total Tax Levy Required for Municipal Operations	6,010,688	100.00%		5,992,775	17,912	
DIP (Provincial Industrial Assessment New 2018)	938		0.01%		6,010,687	
ASFF School	2,393,802		27.23%			
Senior Lodges	372,673		4.24%			
Requisition under levy (ASFF - \$10,689 / Seniors -\$1210)	11,899		0.14%			
	8,790,000		100.00%			

COVID-19 Impact – 2022

In 2022, COVID-19 continues to take an unprecedented toll on our economy and the uncertainty into the Town of Stettler finances. The on again / off again restrictions, closures of our facilities, and cancellation of recreational programming, has resulted in very uncertain potential revenue losses over the last 2+ years. Our immediate priority is the health of our residents but we must also start looking to the future and planning for recovery. We will continue to act in the best interests of our taxpayers while ensuring the Town of Stettler remains the true "Heart of Alberta." This budget assumes that programming revenue will not be back to pre-COVID-19 2019 levels, but we expect some level of revenue programming growth as we return to a more normalized time through the year. This budget also assumes that no additional closures of facilities, or restrictions will be implemented by the province as a result of additional waves of COVID-19. As such no additional revenue adjustments due to COVID-19 have been made from the 2022 interim budget adopted in December 2021. Nontax revenue impairment is real but not expected to be permanent given the nature of the services that the Town provides.

Budget Summary			
Revenue	Total Budget	Difference	%
2021 Budget (May 2021)	\$18,850,681		
2022 Interim Budget (Dec 2021)	\$19,078,911	\$228,230	1.21%
2022 Budget (May 2022 - Adjustments + 2022 Op Capital)	\$20,239,289	\$1,160,378	6.08%
Expenses			
2021 Budget (May 2021)	\$18,107,218		
2022 Interim Budget (Dec 2021)	\$18,380,558	\$273,340	1.51%
2022 Budget (May 2022 - Adjustments + 2022 Op Capital)	\$19,539,718	\$1,159,160	6.31%
Available fo Capital = 1% tax = \$59,928 (\$37,390 Res / \$22,538 Non Res)			
2021 Budget (May 2021)	\$743,463		
2022 Interim Budget (Dec 2021)	\$698,353	-\$45,110	-0.76%
2022 Budget (May 2022 - Adjustments + 2022 Op Capital)	\$699,571	\$1,218	0.02%

But What does it mean.....

2022 Property Tax Comparison							
Residential property - 1976 - 1,080 square foot bungalow, developed upstairs and downstairs with unattached garage							
2022 Assessment	263,370		2021 Assessment	263,650	-280	-0.11%	
	Tax Rate	Amount		Tax Rate	Amount	Difference	% Change
Municipal Rate	6.8362	\$1,800	Municipal Rate	6.8886	\$1,817	-\$17	-0.92%
Senior Housing	0.4714	\$124	Senior Housing	0.4668	\$123	\$1	0.88%
Education	2.6233	\$691	Education	2.5972	\$685	\$6	0.90%
Total Taxes		\$2,615	Total Taxes		\$2,625	-\$10	-0.36%
Non Residential property - 1972 Industrial Building							
2022 Assessment	644,420		2021 Assessment	617,420	27,000	4.37%	
	Tax Rate	Amount		Tax Rate	Amount	Difference	% Change
Municipal Rate	9.1351	\$5,887	Municipal Rate	9.0052	\$5,560	\$327	5.88%
Senior Housing	0.4714	\$304	Senior Housing	0.4668	\$288	\$16	5.40%
Education	3.9523	\$2,547	Education	3.6812	\$2,273	\$274	12.06%
Total Taxes		\$8,738	Total Taxes		\$8,121	\$617	7.59%

A closer Look

Total Revenue Other Than Taxes - \$11,449,289

Total Revenue Other Than Taxes	\$11,449,289		
Utility (water, sewer, garbage, recycling)	\$4,938,951	Inter Dep Transfer	\$250,000
2022 Capital Budget - Operating Reserves	\$1,108,000	RCMP Grant	\$347,000
Franchise Fees (power & gas)	\$1,870,000	RCMP - fines / other	\$66,000
Provincial / Federal / Municipal / School Partners	\$1,817,373	MSI Operating - RCMP	\$52,448
Board of Trade / Economic Development	\$181,920	School Resource Officer	\$83,356
Bylaw - Animal Licenses	\$21,700	Fire - County	\$390,068
Bylaw - Business Licenses	\$92,650	Fire Villages	\$27,253
Airport	\$6,380	Airport County	\$4,500
Cemetery	\$23,600	FCSS	\$157,148
Planning and Development	\$44,500	County Recreation	\$439,600
Land and Facility Rentals	\$278,580		\$1,817,373
Parks (soccer and ball)	\$26,190		
SRC - Arena	\$273,365		
SRC - Fitness	\$37,500		
SRC - Pool	\$259,000		
Community Hall	\$40,000		
Campground	\$120,000		
Return on Investment / Penalties	\$202,000		
Misc Revenue	\$107,580		
Total	\$11,449,289		

Current/Relevant Municipal Budget Considerations:

Updated revenue and expenditure forecasting from the previously approved 2022 Interim Operating Budget has resulted in an **increase of \$1,218** being available for the 2022 Capital Budget. Provided Town Council approves a **0%** property tax increase in both classes, the amount estimated as available for capital (from operating) in 2022 will **increase** to **\$699,571** from **\$698,353**, an increase of \$1,218 (\$6,837 municipal nontax adjustments to the 2022 Interim Budget / (-\$5,619) from revised municipal tax estimates at 0%)

Town of Stettler - 2022 Budget Adjustments						
	Municipal	Water, Sewer, Garbage	DIP	ASFF	Housing	
Revenues						
2022 Tax Adjustment - Council Adjustment						
2022 Tax Adjustment from assessment (\$6,016,307 - \$6,010,688)	\$ (5,619)					
DIP (designated industrial property - province - \$916 - \$938)			\$ 22			
Housing Authority Req (\$372,742 -\$372,673)					\$ (69)	
Education Tax - Residential (\$1,425,302 - \$1,431,269)				\$ 5,967		
Education Tax - Non-Res (\$922,355 - \$962,533)				\$ 40,178		
Over / Under Requisitions (ASFF \$10,689.22 / Seniors\$1209.86)	\$ 11,899					
2022 Capital Budget - Operating Projects (non TCA) (due from res)	\$ 1,108,000					
Total Revenues	\$ 1,114,280	\$ -	\$ 22	\$ 46,145	\$ (69)	\$ 1,160,378
Expenses						
DIP (designated industrial property - province - \$916 - \$916 - do not remit if under \$1000)			\$ (916)			
Separate School Requisition (\$178,725 - \$168,749)				\$ (9,976)		
Public School Requisition (\$2,168,932 - \$2,225,053)				\$ 56,121		
Housing Authority Req (\$372,742 - \$372,673)					\$ (69)	
Salary - Water/Wastewater Foreman		\$ 6,000				
2022 Capital Budget - Operating Projects (non TCA) (op expense)	\$ 1,108,000					
Total Expenses	\$ 1,108,000	\$ 6,000	\$ (916)	\$ 46,145	\$ (69)	\$ 1,159,160
Overall Change	\$ 6,280	\$ (6,000)	\$ 938	\$ -	\$ -	
2022 Interim Budget - Amount Available for Capital	\$ 323,472	\$ 374,881	\$ -	\$ -	\$ -	\$ 698,353
2022 Final Budget - Amount Available for Capital	\$ 329,752	\$ 368,881	\$ 938	\$ -	\$ -	\$ 699,571
	\$ 1,218					\$ 1,218

Summary of Property Taxation Options for 2022									
CPI - Alberta 6.5% (All Items - March 2021 to March 2022)									
Municipal Taxes Only:					All Tax Authorities:			Interim Budget Impact	Revised 2022 Available for Capital
Option	Residential	Non-Residential	New Taxes Pre-existing	New Taxes New Growth	Residential	Non-Residential	New Taxes Pre-existing		
								\$ 698,353	\$ 6,837
#1	0.00%	0.00%	\$ -	\$ 17,912	#1	0.55%	1.60%	\$ 81,998	#1 \$ (5,619) \$ 699,571

- Consistent or enhanced funding for Community Partners:

Seniors Housing (no over/under)	\$372,673	(+\$4,561 or 1.24% increase 2021 - \$368,112)
Library	\$250,117	(+11,625 or 4.87% increase 2021 - \$238,492)
Parkland Regional Library	\$50,890	(\$0.00 - 0% increase 2021 - \$50,890)
Board of Trade -Net	\$324,776	(-\$530 or 0.16% decrease 2021 - \$325,306)
Joint Landfill (+\$3 - \$65-\$68)	\$404,736	(\$17,856 or 4.62% increase 2021 - \$386,880)
Heartland Youth Centre	\$50,000	(Consistent with 2021)
Museum	\$42,000	(+\$8,000 or 4.87% increase 2021 - \$34,000)
FCSS	\$196,435	(Consistent with 2021)
Handi-Bus	\$25,000	(Consistent with 2021)
Heartland Beautification	\$22,200	(Consistent with 2021)

- Amount available for the 2022 Capital Budget (\$5,765,096) from the Interim Operating Budget (adopted in December 2021) + 2022 (Tax) Budget (May 2022):

2022 Budget (May 2022)	2022 Interim Budget (Dec 2021)	Diff	
General Reserve	\$330,690	\$323,472	\$7,218
Water Surplus	\$54,007	\$54,007	\$0.00
Other Surplus (waste, sewer)	<u>\$314,874</u>	<u>\$320,874</u>	<u>(\$6,000)</u>
	\$699,571	\$698,353	(\$1,218)

- County of Stettler No. 6 Recreation Contribution Partnership

	Assessment	Agreement %	% (\$) Amount	Town of Stettler Budget	Actual Paid by County of Stettler	Assessment Diff	Budget Diff	% Diff	Capital (35% \$93,300) + (65% \$173,600)	Available for Capital	Operating
2015	1,619,422,100	0.03170%	\$513,356.81	\$513,300.00	\$513,451.54	0	0	0.00%	\$266,900	\$118,400	\$128,000
2016	1,564,948,030	0.03170%	\$496,088.53	\$496,000.00	\$495,612.29	-54,474,070	-17,300	-3.37%	\$266,900	\$118,400	\$110,700
2017	1,486,850,730	0.03170%	\$471,331.68	\$471,500.00	\$471,008.25	-78,097,300	-24,500	-4.94%	\$266,900	\$118,400	\$86,200
2018	1,497,109,550	0.03170%	\$474,583.73	\$474,000.00	\$473,521.29	10,258,820	2,500	0.53%	\$266,900	\$118,400	\$88,700
2019	1,487,837,630	0.03170%	\$471,644.53	\$471,600.00	\$470,979.71	-9,271,920	-2,400	-0.51%	\$266,900	\$118,400	\$86,300
2020	1,361,294,500	0.03170%	\$431,530.36	\$431,500.00	\$430,433.44	-126,543,130	-40,100	-8.50%	\$266,900	\$118,400	\$46,200
2021	1,373,106,660	0.03170%	\$435,274.81	\$431,500.00	\$434,292.69	11,812,160	0	0.00%	\$266,900	\$118,400	\$46,200
2022	1,386,837,727	0.03170%	\$439,627.56	\$439,600.00		13,731,067	8,100	1.88%	\$266,900	\$118,400	\$54,300
2023	1,400,706,104	0.03170%	\$444,023.83	\$444,000.00		13,868,377	4,400	1.00%	\$266,900	\$118,400	\$58,700
2024	1,414,713,165	0.03170%	\$448,464.07	\$448,500.00		14,007,061	4,500	1.01%	\$266,900	\$118,400	\$63,200

- Business Licenses/Tax maintained at \$150 per year / \$350 Non-Resident Fee;
 - Continue enhance RCMP funding to support local initiatives and peak periods.
 - Council continues to financially support the recruitment/relocation process for healthcare workers to our community, as well as strategic efforts to further along provincially planned upgrades to the Stettler Health Care/Hospital Facilities which are progressing.
 - Stettler residents and visitors enjoy a high level of services and community facilities while local property taxes have consistently remained below the provincial average for similar sized municipalities (per Alberta Municipal Affairs most recent Financial Indicator Graphs)
 - High quality water at affordable rates (\$1.4420 m³ & \$1.3960 m³) to Regional partners.
 - High quality municipal utility services at affordable rates for our local customers:
 - ✓ Flat Water Rate remains at \$10 per month
 - ✓ **Water Rate** no increase (\$2.82)
 - ✓ **Sewer Rate** no increase (\$22.75)
 - ✓ **Garbage Rate** no increase (\$23.75)
 - ✓ **Recycling Rate** no change (\$6.50)
- Total - \$63.00 per month + \$2.82 water consumption (\$63.00 per month in 2021)

Fundamentals of the Property Assessment System

Property assessment is the process of assigning a dollar value to a property for the purpose of taxation. The Municipal Government Act defines property as a parcel of land, an improvement, or a parcel of land and an improvement to the land. An improvement is defined as a structure or items attached to a structure that would be transferred by a sale of the structure. Examples of an improvement may include a building, driveway, landscaping, manufactured home or machinery and equipment.

How is property assessed?

Depending on the type of property, assessments are determined using either a market value based standard or a regulated procedure-based standard.

Market Value Standard

The majority of properties in Alberta are assessed using the market value standard which estimates the value a property would likely sell for on the open real estate market. The method to calculate market value can be performed using one of three approaches:

- The sales comparison approach involves the analysis of recent sale prices of similar properties to determine the most probable price that a property would sell for on the open market between a willing buyer and seller. It is best suited to types of property that sell frequently (e.g. residential).
- The income approach may be used when there is insufficient sales data available and the property is income producing. This approach involves the capitalization of the expected future income to be generated by the property to determine its value. It is often used to assess property such as retail buildings, hotels, apartment buildings or rental office buildings.
- The cost approach is used when there is a limited amount of sales or rental information available or the property is a special use property. The cost approach is based on the principle that a buyer would not pay any more to purchase a property than it would cost to buy similar vacant land and build the same buildings or structures. It requires the assessor to calculate the market value of the land using the sales comparison approach and then add the cost to construct the improvements. The last step requires the assessor to subtract an amount that reflects the existing depreciation of the current buildings and structures.

What are the types and classes of property?

All properties are assigned to an assessment class for the purposes of applying a tax rate. The Municipal Government Act provides for four classes of property:

Class 1 – residential

Class 2 – non-residential

Class 3 – farmland

Class 4 – machinery and equipment

Class 1 - Residential property consists of land and improvements where the primary use of the property is for housing. It is assessed by the municipal assessor using a market value standard.

Class 2 – Non-residential property

Non-residential property generally consists of land and improvements where the primary use of the property is for business purposes. This includes properties such as commercial, retail and industrial or linear properties. Within the non-residential property class, there is a sub-category called designated industrial property. Designated industrial property is assessed by the provincial assessor and other non-residential property is assessed by the municipal assessor.

Designated industrial property is a new classification that was created in 2017. It is assessed using the regulated procedure standard and includes the following types of property:

- facilities regulated by the Alberta Energy Regulator, the Canadian Energy Regulator, or Alberta Utilities Commission;
- linear property (oil and gas wells and pipelines, railways, telecommunications and electric power systems) assessed by the province;
- property designated as a 'major plant' by the Alberta Machinery and Equipment Assessment Minister's Guidelines (for example, large refineries, upgraders, pulp and paper mills); and
- land and improvements associated with property regulated by the Alberta Energy Regulator, Alberta Utilities Commission or Canadian Energy Regulator and major plants.

Class 3 – Farmland

Class 4 – Machinery and equipment

Machinery and equipment (M&E) property is assessed under the regulated procedure based standard. M&E are the components or equipment within commercial and industrial properties where manufacturing or processing occurs. M&E property includes objects such as storage tanks, separators, compressors, chemical injectors, metering equipment, ovens, mixers, grinders and other equipment.

- The Town of Stettler does not tax for M&E Property (Bylaw 1752.96 - \$3,097,890 assessment (exempt)- \$28,300 potential tax if not exempt)

Assessment sub-classes

A municipality may create sub-classes within certain assessment classes to further categorize properties and/or to assign different tax rates within a class. A council may, by bylaw:

- divide class 1 (residential) into sub-classes on any basis it considers appropriate. Common examples include residential and vacant residential; and
- divide class 2 (non-residential) into three sub-classes as follows:
 - vacant non-residential property;
 - small business property (fewer than 50 full-time employees); and
 - other non-residential property.

Legislative Requirements

The 2022 Operating Budget and Tax Rate Bylaw #2150-22 has been prepared based on the 3-year 2022 – 2024 Interim Operating Budget approved December 21st, 2021, the 2022 Capital Budget approved on February 1st, 2022 as well as several subsequent individual budget adjustments that are considered necessary to improve forecasting accuracy.

Section 353 of the *Municipal Government Act* authorizes a Council to impose a tax in respect of property in the municipality to raise revenue to be used toward the payment of the expenditures set out in the budget of the municipality. Administration recommends that the 2022 Operating Budget be adopted by Town Council prior to the 2022 Tax Rate Bylaw being given all required readings.

	2021 Tax Budget	%	2022	%	Difference	
Residential	542,353,460	68.39%	548,959,340	68.94%	6,605,880	68.94%
Farmland	420,560	0.05%	426,010	0.05%	5,450	0.05%
Industrial	74,928,730	9.45%	70,916,610	8.91%	(4,012,120)	8.91%
Commercial	160,176,200	20.20%	160,567,800	20.17%	391,600	20.17%
GIPOT	3,123,160	0.39%	3,118,100	0.39%	(5,060)	0.39%
DIP (Provincial Industrial)	204,000	0.03%	200,280	0.03%	(3,720)	0.03%
Linear	11,847,960	1.49%	12,042,800	1.51%	194,840	1.51%
Total Taxable	793,054,070	100.00%	796,230,940	100.00%	3,176,870	
Total Growth & Inflation	2,570,220	0.32%	3,176,870	0.40%		Net Change
Growth	6,800,810	0.86%	2,578,020	0.32%		Growth
Inflation	(4,230,590)	-0.53%	598,850	0.08%		Inflation / (Deflation)
Revised Total Taxable	793,054,070		796,230,940			
Total Exempt	172,760,800		177,477,070			
Total Assessment	965,814,870		973,708,010			

Assessment Comparison

Overall Assessment values for 2022 assessment purposes increased by (\$3,176,870) (0.40%) over 2021 including \$2,578,020 (0.32%) due to new construction/linear growth and Property Assessment increased in market value of 0.08% (\$598,850). The Annexation Agreement between the Town of Stettler and the County of Stettler expired on December 31, 2019 therefore the assessment from the annexed properties have been included in the assessment totals presented.

Assessment Valuation and the Financial Impact on Municipal Property Taxation

For 2022 property assessment/tax calculation purposes, pre-existing residential properties appreciated by an average of 0.77% (residential properties with a change in assessment percentage of less than 0.77% will pay a lower municipal tax in 2022, while residential properties that experienced more assessment increase than 0.77% will pay more municipal tax than in 2021) while pre-existing non-residential properties also depreciated by -1.59% (non-residential properties with a change in assessment percentage of less than -1.59% will pay a higher municipal tax in 2022, while non-residential properties that experienced more of a depreciation in assessment than -1.59% will pay less municipal tax than in 2021).

The -1.59% valuation requires further interpretation. The total 2021 non-residential property assessment (including growth) was \$235,104,930. In 2022, with the recommended 0% tax increase, those same properties have an overall property assessment of \$231,359,120. That means that those same properties had an overall depreciation in assessment of \$3,745,810 (\$235,104,930 - \$231,359,120). However, not all non-residential properties experienced a reduction in assessment, in fact a very select few non-residential properties experienced a reduction in assessment of \$3,405,240 (91% of the total depreciation in assessment from 2021 to 2022).

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Residential	0.77%	-0.73%	-1.15%	-0.34%	0.89%	-0.13%	-0.65%	2.09%	1.50%	0.58%	0.07%	0.26%	0.69%	9.48%	37.38%	19.45%
Non-Residential	-1.59%	-0.07%	-0.22%	0.52%	0.39%	0.70%	0.85%	1.47%	1.56%	1.49%	3.16%	1.44%	1.03%	5.79%	15.28%	14.92%

In considering the fair, equitable and transparent treatment of properties in both tax classes, a base split municipal tax rate is calculated and then utilized to ensure that the cumulative amount of municipal taxes collected from pre-existing properties in each property tax class is the same amount as was collected in the previous year **[2022 - \$5,992,776 / 2021 - \$5,992,775]**. Following this, Council's desired and approved tax rate change(s) for each class are independently applied and a new split tax rate is calculated for each class.

In this way Town Council can achieve a desired and relatively accurate outcome from each property tax class without any municipal tax burden shifting between classes due to assessment valuation variations. There is tax shifting occurring within each tax class as the individual property assessments change.

2022 Municipal Property Taxation

The 2022 Interim Operating Budget previously authorized a **0%** tax increase for municipal purposes from both tax classes with the school and housing authority estimated tax impacts being extra. In 2022, COVID-19 continues to take an unprecedented toll on our economy and the uncertainty into the Town of Stettler finances. The on again / off again restrictions, closures of our facilities, and cancellation of recreational programming, has resulted in very uncertain potential revenue losses over the last 2+ years. In light of our current economic conditions due the uncertainty of COVID-19, Administration is proposing (recommending) a **0%** increase to the Residential and Non-Residential municipal tax levy.

A Summary of 2022 Property Taxation Options has been prepared to quantify some alternative cumulative financial/budgetary impacts at various reasonable taxation increases over 2021 levels.

Summary of Property Taxation Options for 2022										
CPI - Alberta 6.5% (All Items - March 2021 to March 2022)										
	<u>Municipal Taxes Only:</u>				<u>All Tax Authorities:</u>				Interim	Revised 2022
Option	Residential	Non-Residential	New Taxes Pre-existing	New Taxes New Growth	Residential	Non-Residential	New Taxes Pre-existing	Budget Impact	Available for Capital	
								\$ 698,353	\$ 6,837	
#1	0.00%	0.00%	\$ -	\$ 17,912	#1	0.55%	1.60%	\$ 81,998	#1 \$ (5,619)	\$ 699,571
#2	1.00%	1.00%	\$ 59,928	\$ 18,091	#2	1.24%	2.29%	\$ 141,925	#2 \$ 55,404	\$ 760,594
#3	-1.00%	-1.00%	\$ (59,928)	\$ 17,733	#3	-0.15%	0.91%	\$ 22,070	#3 \$ (64,810)	\$ 640,380
#4	1.00%	0.00%	\$ 37,390	\$ 18,069	#4	1.24%	1.60%	\$ 119,387	#4 \$ 32,844	\$ 738,034
#5	0.00%	-1.00%	\$ (22,538)	\$ 17,890	#5	0.55%	0.91%	\$ 59,459	#5 \$ (27,262)	\$ 677,928
#6	1.00%	-1.00%	\$ 14,851	\$ 18,068	#6	1.24%	0.91%	\$ 96,849	#6 \$ 10,305	\$ 715,495
#7	-0.79%	-2.33%	\$ (82,052)	\$ 17,732	#7	0.00%	0.00%	\$ (54)	#7 \$ (86,935)	\$ 618,255

Administration has presented the 2022 Operating (Tax) Budget and Tax Rate Bylaw based on the following assumptions as authorized during the 2022 Interim Budget process and COVID-19 uncertainty:

- Average 0% municipal tax increase to pre-existing residential properties**
- Average 0% municipal tax increase to pre-existing non-residential properties.**

With a 0% 2022 property tax increase, as presented, **no additional revenue** will be generated for municipal purposes from pre-existing 2021 taxpayers, and an additional \$17,912 (\$16,767 Res / \$1,145 Non-Res) will be generated for municipal purposes from new construction growth.

Municipal Tax Revenue - 2022								
Town of Stettler								
				2021	2021	2022	2022	
				Residential/P/F	Non-Residential	Residential/P/F	Non-Residential	Total
Actual 2021 Assessment				\$ 542,774,020	\$ 250,280,050			\$ 793,054,070
								\$ 598,850
2022 Assessment on pre-existing 2021 properties						\$ 546,932,620	\$ 246,720,300	\$ 793,652,920
New Construction Assessment for 2022						\$ 2,452,730	\$ 125,290	\$ 2,578,020
						\$ 549,385,350	\$ 246,845,590	\$ 796,230,940
				0.00%	0.00%			
2021 Municipal Taxes, per combined levy worksheet (growth incl)				\$ 3,738,953	\$ 2,253,822			\$ 5,992,775
actual per 1-99-01-00-01-111				\$ 5,967,433				
				\$ (25,342)				
				\$ (25,342)				
Option #1 -								
2022 Municipal Tax Increase - Existing Res		0.00%	Increase			\$ -		\$ -
2022 Municipal Tax Increase - Existing N-Res		0.00%	Increase				\$ -	\$ -
2022 Municipal Taxes - New Construction Res		\$ 6.8362	Base Mill Rate +		Increase above	\$ 16,767		\$ 16,767
2022 Municipal Taxes - New Construction N-Res		\$ 9.1351	Base Mill Rate +		Increase above		\$ 1,145	\$ 1,145
								\$ 17,912
Base Mill Rates:								
2021 Municipal Tax on Existing Residential		\$ 6.8362	Base Mill Rate			\$ 3,738,951		\$ 3,738,951
2021 Municipal Tax on Existing Non-Residential		\$ 9.1351	Base Mill Rate				\$ 2,253,826	\$ 2,253,826
								\$ 5,992,776
Total Municipal Property Tax Revenue						\$ 3,755,718	\$ 2,254,970	\$ 6,010,688

2022 Combined Property Taxation

Municipal taxes are the primary component (roughly 70%) of the annual property tax notice. However, the other substantial component is the Education Property Tax Requisition (roughly 25%).

A rough breakdown is as follow:

- Municipal – 70% of total property tax notice
- ASFF - 25% of total property tax notice
- Seniors - 5% of property tax notice

ASFF (Alberta School Foundation Fund)

Education tax has a significant impact on the overall amount of property taxes collected from both tax classes. The average percentage changes necessary from pre-existing 2021 tax classes are as follows; based on the actual 2022 Education Property Tax Requisition:

	<u>Residential</u>	<u>Non-Residential</u>
Municipal	0%	0%
Education	1.78%	5.82%

ASFF History

Due to the Provincial Election on April 16, 2019, the Provincial ASFF payment was not finalized by the Province until October 2019. For the 2019 Budget, Administration had estimated the ASFF payment to increase by 4% based on prior year's summaries. (\$2,322,377 / 2,415,272 = \$92,895 / 4%). The final ASFF Requisition was determined by the Province in October 2019 to be \$2,314,984 leaving an over levy collection of \$100,162 to be applied in 2020.

Due to the financial uncertainty of COVID-19, the Province of Alberta maintained the 2019 - 2021 ASFF Requisition at existing levels (2019 - \$2,314,984 / 2020 - \$2,326,436 / 2021 - \$2,315,601. This decrease of \$10,835 from 2020 to 2021 is due to a slight decrease of \$3,549,915 in the Town of Stettler Equalized Assessment from 2020 to 2021 used to calculate the ASFF Requisition. (\$794,196,072 - \$797,745,987)

- 2018 – Actual - \$2,322,377
- 2019 – Actual - **\$2,314,984 Oct 2019** / Budget \$2,415,272 (\$92,895 / 4% in from 2018 – May 2019)
 - ASFF (paid to AB) - \$2,145,181
 - Separate (paid to AB) - \$169,803
 - Total - \$2,314,984
 - Residential (collected from tax) - \$1,456,713 - \$42,439 over levy
 - Non-Residential (collected from tax) - \$958,433 - \$57,723 over levy
 - Total - \$2,415,146 - \$100,162
- 2020 - Actual - **\$2,326,436** / Budget \$2,327,097 (\$2,226,935 + \$100,162)
 - ASFF (paid to AB) - \$2,158,958
 - Separate (paid to AB) - \$167,478
 - Total - \$2,326,436
 - Residential (collected from tax) - \$1,351,912 + \$42,439 over levy
 - Non-Residential (collected from tax) - \$870,423 + \$57,723 over levy
 - Total (tax + 2019 over levy) - \$2,222,335 + \$100,162
 - Total - \$2,322,497
 - 2020 under levy (\$2,326,436 - \$2,322,497) - \$3,939
- 2021 - Actual - **\$2,315,601** / Budget \$2,319,540 (\$2,315,601 + \$3,939)
 - ASFF (paid to AB) - \$2,148,647
 - Separate (paid to AB) - \$166,954
 - Total - \$2,315,601
 - Residential (collected from tax) - \$1,411,705
 - Non-Residential (collected from tax) - \$897,146
 - Total (tax + 2020 under levy) - \$2,308,851
 - 2021 under levy (\$2,319,540 - \$2,308,851) - \$10,689

ASFF Requisition 2022

- 2022 - Budget - **\$2,393,802 + \$10,689 (Section 305 assessment changes from 2021)**
 - ASFF (paid to AB) - \$2,225,053
 - Separate (paid to AB) - \$168,749
 - Total - \$2,393,802
 - Residential (collected from tax) - \$1,431,269 + \$9,941 under levy
 - Non-Residential (collected from tax) - \$962,533 + \$748 under levy
 - Total (tax + 2021 under levy) - \$2,393,802 + \$10,689
 - Total - \$2,404,491

2019		2020		2021		2022 Budget		
Provincial Requisition (paid)		Provincial Requisition (paid)		Provincial Requisition (paid)		Provincial Requisition (paid)	Diff	%
Public	\$2,145,181	Public	\$2,158,958	Public	\$2,148,915	Public	\$2,225,053	\$76,138 3.54%
Separate	\$169,803	Separate	\$167,478	Separate	\$166,686	Separate	\$168,749	\$2,063 1.24%
Total	\$2,314,984	Total	\$2,326,436	Total	\$2,315,601	Total	\$2,393,802	\$78,201 3.38%
Tax Revenue (collected)		Tax Revenue (collected)		Tax Revenue (collected)		Tax Revenue (collected)		
Residential	\$1,456,713	Residential	\$1,351,912	Residential	\$1,411,705	Residential	\$1,441,210	\$29,505 2.09%
Non-residential	\$958,433	Non-residential	\$870,423	Non-residential	\$897,146	Non-residential	\$963,281	\$66,135 7.37%
Total	\$2,415,146	Total	\$2,222,335	Total	\$2,308,851	Total	\$2,404,491	\$95,640 4.14%
under/over	\$100,162	2019 overlevy	\$100,162	2021 Budget	\$2,319,540	under/over	\$10,689	
		Total	\$2,322,497	2021 Under Levy	-\$10,689			
		2020 Under Levy	\$3,939					

The impact on each property class is broken down as follows (\$2,404,491 - \$2,308,851) = **\$95,640**:

Residential

The **entire** Residential property class for the 2022 requisition for school purposes will increase by **\$29,505** with previously **existing properties in 2021** increasing by \$25,063 representing a 1.78% increase and the remaining \$4,442 will be generated from new residential construction growth.

Non-Residential

The **entire** Non-residential property class for the 2022 requisition for school purposes will increase by **\$66,135** with previously **existing properties in 2021** increasing by \$52,954 representing a 5.82% increase and the remaining \$13,181 will be generated from new non-residential construction growth.

Combined property Tax Impact

A multi-year comparison of the average financial impact on each "Previously existing" property tax class based on the combined "Real Dollar" property tax increase (from all tax authorities) is as follows:

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	Total
Residential	0.55%	1.16%	-1.83%	2.46%	2.70%	1.98%	1.68%	2.97%	1.11%	2.23%	6.39%	2.99%	2.14%	26.53%
Non-Residential	1.60%	0.90%	-3.38%	2.64%	2.86%	1.92%	1.44%	3.58%	3.55%	1.48%	5.64%	1.26%	0.54%	24.03%
Combined Levy	0.94%	1.07%	-2.42%	2.53%	2.76%	1.96%	1.59%	3.17%	1.96%	1.98%	6.15%	2.42%	1.59%	25.70%

Options:

1. Town Council may desire to change expenditure allocations for any purposes within the proposed 2022 Operating (Tax) Budget thereby changing the projected amount available for capital purposes.
2. Town Council may consider changing the percentage increase / decrease for either property tax class which will result in a corresponding enhancement or a reduction in the projected amount available for capital purposes. The impact of a 1% change in either class is as follows:

Residential Class 1% change equals:	+/- \$37,390
Non-Residential Class 1% change equals:	+/- <u>\$22,538</u>
Combined 1% change:	+/- \$59,928 (½% - \$29,964)

Sample Properties

To better appreciate the changes in total taxes over the years and between assessment classes, several property tax bills have been included.

	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
1976 1,080 square ft. bungalow house, developed upstairs and downstairs with a 1 ½ unattached car garage												
#206129009	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
Assessment	263,650	263,370	-280	-0.11%	265,680	271,400	274,230	272,290	273,200	270,410	265,140	260,480
Taxes:												
Municipal	1,817	1,800	-17	-0.94%	1,817	1,847	1,824	1,791	1,760	1,696	1,648	1,596
School	685	691	6	0.88%	660	720	702	677	670	660	649	675
Seniors	123	124	1	0.81%	118	114	110	102	96	87	78	72
Total Taxes	2,625	2,615	-10	-0.38%	2,595	2,681	2,636	2,571	2,526	2,443	2,375	2,343
1976 Double Wide Mobile Home 22' x 54' on owned lot:												
#204214000	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
Total Assessment	133,150	134,030	880	0.66%	133,380	133,740	132,790	131,310	130,010	130,290	127,850	127,190
Total Taxes	1,325	1,331	6	0.45%	1,302	1,321	1,276	1,240	1,202	1,177	1,145	1,144
1964 Residence in Parkdale:												
#831550002	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
Total Assessment	198,880	200,600	1,720	0.86%	200,900	205,820	204,600	201,370	202,610	203,060	199,750	194,690
Total Taxes	1,979	1,992	13	0.66%	1,962	2,032	1,966	1,901	1,873	1,834	1,789	1,751
1983 Highway Commercial property:												
	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
Total Assessment	801,900	876,350	74,450	9.28%	803,880	808,910	798,600	759,670	754,830	738,480	710,320	692,600
Total Taxes	10,548	11,882	1,334	12.65%	10,469	10,878	10,516	9,776	9,598	9,299	8,762	8,324
1972 Industrial building:												
	2021	2022	\$ Change	% Change	2020	2019	2018	2017	2016	2015	2014	2013
Total Assessment	617,420	644,420	27,000	4.37%	616,230	623,890	616,720	614,950	611,520	607,830	602,760	602,130
Taxes:												
Municipal	5,560	5,887	327	5.88%	5,544	5,656						
School	2273	2547	274	12.05%	2207	2473						
Seniors	288	304	16	5.56%	274	261						
Total Taxes	8,121	8,738	617	7.60%	8,025	8,390	8,120	7,914	7,775	7,653	7,435	7,237

Town of Stettler									
Annual Financial Incremental Impact on Average Residential Customer:									
	2020	2020	Diff	2021	2021	Diff	2022	2022	Diff
Assessment	-2.11%	\$265,680		-0.76%	\$263,650		-0.11%	\$263,370	
ASFF		\$660	-\$60.00		\$685	\$25.00		\$691	\$6.00
Seniors		\$118	\$4.00		\$123	\$5.00		\$124	\$1.00
Municipal Tax Levy		\$1,817.00	-\$30.00		\$1,817.00	\$0.00		\$1,800.00	-\$17.00
Water Rate per Cubic Meter Based on 17 M3 per Month	\$2.82x 17m3 x 12	\$575.28	\$4.08	\$2.82x 17m3 x 12	\$575.28	\$0.00	\$2.82x 17m3 x 12	\$575.28	\$0.00
Water Fixed Rate - \$10.00 per Month	\$10 x 12	\$120.00	\$0.00	\$10 x 12	\$120.00	\$0.00	\$10 x 12	\$120.00	\$0.00
Sewer Fixed Rate per Month	\$22.75 x 12	\$273.00	\$3.00	\$22.75 x 12	\$273.00	\$0.00	\$22.75 x 12	\$273.00	\$0.00
Garbage Fixed Rate per Month	\$23.75 x 12	\$285.00	\$3.00	\$23.75 x 12	\$285.00	\$0.00	\$23.75 x 12	\$285.00	\$0.00
Recycling Fixed Rate	\$6.50 x 12	\$78.00	\$0.00	\$6.50 x 12	\$78.00	\$0.00	\$6.50 x 12	\$78.00	\$0.00
Total (Municipal Only)		\$3,148.28	-\$19.92		\$3,148.28	\$0.00		\$3,131.28	-\$17.00
Overall Percentage Change			-0.63%			0.00%			-0.54%
Total - Municipal / ASFF / Seniors		\$3,926.28	-\$75.92		\$3,956.28	\$30.00		\$3,946.28	-\$10.00
Overall Percentage Change - Municipal / ASFF / Seniors			-1.90%			0.76%			-0.25%
			-\$75.92			\$30.00			-\$10.00

20.00 m³	Totals		Water			Sanitary Sewer			Waste					Year Bylaw Updated	Population
Municipality	Typical User /month	Typical User per year	Minimum or Fixed Charge /month	/m³	Water Total /month	Minimum or Fixed Charge /month	/m³	Sanitary Sewer Total /month	Storm Sewer /month	Gener al Admin Fee	Solid Waste /month	Recycli ng /month	Yard Waste (Comp osting) /month		
Mean:	\$139.46	\$1,673.48	\$24.65	\$2.59	\$72.27	\$19.18	\$1.78	\$42.74	\$5.08	\$3.90	\$21.00	\$5.71	\$2.90		6,941
Median (46):	\$139.16	\$1,669.92	\$21.58	\$2.74	\$72.25	\$19.08	\$1.53	\$39.38	\$5.25	\$4.70	\$20.08	\$5.50	\$2.90		5,252
Bonnyville	\$80.78	\$969.36	\$12.88	\$1.92	\$51.28		\$0.64	\$12.80			\$13.16	\$3.54		2022	5,417
Delburne	\$91.58	\$1,098.96	\$28.35	\$1.45	\$57.35	\$13.50		\$13.50			\$16.00	\$4.73		2022	892
St. Paul	\$94.76	\$1,137.12	\$14.38	\$1.60	\$46.38	\$8.38	\$1.20	\$32.38			\$13.50	\$2.50		2022	5,827
Crowsnest Pass	\$97.03	\$1,164.36	\$34.54		\$34.54	\$34.54		\$34.54			\$24.81	\$3.14		2021	5,565
Bawlf	\$101.80	\$1,221.60	\$51.30		\$51.30	\$32.00		\$32.00			\$13.00	\$5.50		2021	422
Sedgewick	\$103.13	\$1,237.56	\$13.63	\$1.77	\$35.40	\$35.06		\$35.06			\$32.67			2022	811
Vegreville	\$103.17	\$1,238.04	\$5.50	\$3.34	\$72.30	\$4.70	\$0.39	\$5.87	\$6.00	\$5.00	\$7.00	\$7.00		2022	5,708
Big Valley	\$107.50	\$1,290.00	\$25.00	\$2.70	\$79.00	\$20.00		\$20.00			\$8.50			2021	346
Banff	\$113.50	\$1,362.04	\$5.35	\$1.02	\$25.75	\$16.87	\$2.54	\$67.67			\$20.08			2022	7,851
Drumheller	\$114.11	\$1,369.34	\$17.06	\$2.17	\$60.53	\$14.16	\$2.28	\$50.58				\$3.00		2022	7,982
Barrhead	\$119.24	\$1,430.88	\$30.00	\$2.37	\$77.40	\$10.50	\$0.83	\$27.09			\$14.75			2022	4,579
Stettler	\$119.40	\$1,432.80	\$10.00	\$2.82	\$66.40	\$22.75		\$22.75			\$23.75	\$6.50		2022	5,952
Red Deer	\$121.40	\$1,456.80	\$16.25	\$1.61	\$48.45	\$19.75	\$1.65	\$49.45			\$19.00	\$4.50		2022	100,418
Veteran	\$126.00	\$1,512.00	\$15.00	\$3.65	\$88.00	\$14.00		\$14.00			\$24.00			2021	207
Donalda	\$129.00	\$1,548.00	\$25.00	\$3.50	\$95.00	\$11.00		\$11.00			\$23.00			2021	219
Redcliff	\$129.47	\$1,553.64	\$45.58	\$1.06	\$66.78	\$38.25		\$38.25			\$24.44			2022	5,600
Trochu	\$132.15	\$1,585.80	\$15.00	\$3.62	\$87.40	\$5.00	\$0.80	\$21.00			\$19.25	\$4.50		2022	1,058
Rocky Mtn. House	\$134.22	\$1,610.64	\$29.75	\$1.64	\$62.55	\$14.15	\$1.50	\$44.15			\$27.52			2021	6,635
Hanna	\$134.80	\$1,617.60	\$27.50	\$2.94	\$86.30	\$15.00	\$0.30	\$21.00			\$27.50			2022	2,559
Killam	\$135.50	\$1,626.00	\$22.50	\$1.85	\$59.50	\$20.00	\$1.10	\$42.00			\$34.00			2022	989
Jasper	\$135.92	\$1,631.07	\$20.67	\$0.70	\$34.67	\$12.67	\$2.20	\$56.67			\$28.67	\$15.92		2022	5,236
Camrose	\$137.92	\$1,655.04	\$27.74	\$2.02	\$68.14	\$27.77	\$0.90	\$45.77			\$15.21	\$6.00	\$2.80	2022	18,742
Ponoka	\$138.80	\$1,665.60	\$19.94	\$2.78	\$75.54	\$22.07	\$0.72	\$36.47			\$20.12	\$6.67		2022	7,229
Carstairs	\$139.52	\$1,674.24	\$14.00	\$2.91	\$72.20		\$1.75	\$43.32			\$24.00			2022	4,077
Slave Lake	\$140.63	\$1,687.56	\$30.03	\$1.80	\$66.03	\$24.11	\$1.45	\$53.11			\$15.05	\$6.44		2020	6,651
Westlock	\$141.06	\$1,692.72	\$23.85	\$3.03	\$84.45	\$7.59	\$0.91	\$25.77	\$3.00	\$2.00	\$25.84			2022	5,101
Didsbury	\$141.25	\$1,695.00	\$18.65	\$3.60	\$90.65	\$9.10	\$1.10	\$31.10			\$12.50	\$4.00	\$3.00	2021	5,268
Drayton Valley	\$143.20	\$1,718.40	\$20.50	\$2.20	\$64.50		\$2.75	\$55.00		\$4.70	\$19.00			2022	7,235
Sylvan Lake	\$143.49	\$1,721.88	\$37.91	\$0.80	\$53.91	\$24.33	\$2.50	\$64.33			\$19.00	\$6.25		2020	14,816
Castor	\$144.05	\$1,728.56	\$70.00	\$3.30	\$91.05	\$30.00		\$30.00			\$23.00			2021	929
Coronation	\$145.00	\$1,740.00	\$49.00	\$3.00	\$109.00	\$20.50		\$20.50			\$15.50			2021	940
Consort	\$149.41	\$1,792.93	\$42.25	\$4.69	\$109.41	\$12.00		\$12.00			\$28.00			2022	729
Three Hills	\$149.50	\$1,794.00	\$17.50	\$3.35	\$84.50	\$21.50	\$0.95	\$40.50			\$17.50	\$7.00		2021	3,212
Devon	\$154.46	\$1,853.52	\$13.46	\$1.55	\$44.46	\$35.00	\$1.85	\$72.00	\$8.00		\$30.00			2022	6,578
Peace River	\$158.26	\$1,899.12	\$9.26	\$5.07	\$110.66		\$1.53	\$30.60			\$17.00			2021	6,842
Penhold	\$161.75	\$1,941.00	\$17.30	\$1.46	\$46.50	\$14.75	\$3.65	\$87.75	\$5.50		\$22.00			2022	3,277
Wainwright	\$162.63	\$1,951.56	\$19.00	\$4.01	\$99.20	\$19.75	\$1.00	\$37.75	\$5.00		\$14.50	\$6.18		2022	6,270
Bowden	\$164.00	\$1,968.00	\$10.00	\$3.00	\$70.00	\$10.00	\$3.10	\$72.00			\$11.00	\$11.00		2022	1,240
Bashaw	\$169.45	\$2,033.40	\$30.00	\$3.69	\$103.80	\$20.00		\$51.90			\$13.75			2022	830
Innisfail	\$174.20	\$2,090.40	\$10.00	\$2.71	\$64.20	\$10.00	\$3.60	\$82.00	\$3.00		\$20.00	\$5.00		2022	7,847
Vermilion	\$176.33	\$2,115.96	\$36.72	\$3.56	\$107.92	\$11.32	\$1.76	\$46.52			\$18.80	\$3.09		2022	4,084
Blackfalds	\$177.27	\$2,127.24	\$28.22	\$2.77	\$83.62	\$14.88	\$3.12	\$64.80			\$28.85			2021	9,328
Lacombe	\$180.26	\$2,163.12	\$28.57	\$2.63	\$81.17	\$21.35	\$2.82	\$66.47			\$32.62			2022	13,057
Daysland	\$190.38	\$2,284.56	\$46.83	\$2.00	\$86.83	\$42.55	\$1.00	\$62.55			\$38.00	\$3.00		2021	824
Alix	\$200.18	\$2,402.16	\$35.00	\$3.15	\$98.00	\$26.25	\$2.25	\$71.25			\$25.00	\$5.93		2020	734
Olds	\$207.53	\$2,490.36	\$12.83	\$2.99	\$72.63	\$18.40	\$4.61	\$110.60			\$24.30			2022	9,184
Legend:															
population 4000-8000															
pop'n and regional comparable															
regional comparables															

Water, Sewer, Garbage & Recycling							
Net Budget Impacts							
	2019	2020 Post COVID - May 2020	2020 Pre COVID - Dec 2019	2021	2022	2023	2024
	\$10/month plus 590,000 m ³ @ \$2.8000 m ³	\$10/month plus 590,000 m ³ @ \$2.8200m ³	\$10/month plus 590,000 m ³ @ \$2.8200m ³	\$10/month plus 590,000 m ³ @ \$2.8200m ³	\$10/month plus 590,000 m ³ @ \$2.8200 m ³	\$10/month plus 590,000 m ³ @ \$2.8400 m ³	\$10/month plus 590,000 m ³ @ \$2.8600 m ³
Revenue - Water	\$ 3,128,812	\$ 3,032,318	\$ 3,147,098	\$ 3,147,358	\$ 3,148,438	\$ 3,161,323	\$ 3,180,628
Expenditures - Water	\$ 3,033,843	\$ 3,095,880	\$ 3,095,880	\$ 3,078,025	\$ 3,094,431	\$ 3,094,476	\$ 3,103,571
Net Budget Impact	\$ 94,969	\$ (63,562)	\$ 51,218	\$ 69,333	\$ 54,007	\$ 66,847	\$ 77,057
Net Depreciation, not included	\$ 299,040	\$ 298,358	\$ 298,358	\$ 300,468	\$ 293,011	\$ 297,329	\$ 293,386
Debenture Principal, included	\$ 148,220	\$ 154,780	\$ 154,780	\$ 161,640	\$ 163,700	\$ 170,890	\$ 154,000
Plus R.O.I. Included in Exp.	\$ 235,000	\$ 230,000	\$ 230,000	\$ 220,000	\$ 210,000	\$ 200,000	\$ 191,000
Debenture Interest, included in Exp.	\$ 87,300	\$ 80,660	\$ 80,660	\$ 73,720	\$ 66,470	\$ 59,190	\$ 52,020
	2019	2020	2020	2021	2022	2023	2024
	@ \$22.50/month	@ \$22.75/month	@ \$22.75/month	@ \$22.75/month	@ \$22.75/month	@ \$23.00/month	@ \$23.25/month
Revenue - Sewer	\$ 941,490	\$ 905,963	\$ 950,675	\$ 950,701	\$ 950,701	\$ 956,912	\$ 965,043
Expenditures - Sewer	\$ 714,907	\$ 642,607	\$ 642,607	\$ 706,865	\$ 727,420	\$ 718,037	\$ 712,241
Net Budget Impact	\$ 226,583	\$ 263,356	\$ 308,068	\$ 243,836	\$ 223,281	\$ 238,875	\$ 252,802
Debenture Princ & Int	\$ 226,280	\$ 160,940	\$ 160,940	\$ 160,900	\$ 160,860	\$ 153,500	\$ 153,470
	2019	2020	2020	2021	2022	2023	2024
	2190/month	2190/month	2190/month	2228/month	2235/month	2240/month	2245/month
	@ \$23.50/month	@ \$23.75/month	@ \$23.75/month	@ \$23.75/month	@ \$23.75/month	@ \$24.00/month	@ \$24.25/month
Revenue - Garbage	\$ 648,725	\$ 655,790	\$ 655,790	\$ 666,125	\$ 668,602	\$ 677,240	\$ 685,918
Expenditures - Garbage	\$ 593,120	\$ 600,632	\$ 642,566	\$ 590,180	\$ 610,510	\$ 632,430	\$ 636,796
Net Budget Impact	\$ 55,605	\$ 55,158	\$ 13,224	\$ 75,945	\$ 58,092	\$ 44,810	\$ 49,122
	2019	2020	2020	2021	2022	2023	2024
	2160	2160	2160	2188	2195	2200	2205
	@ \$6.50/month	@ \$6.50/month	@ \$6.50/month	@ \$6.50/month	@ \$6.50/month	@ \$6.75/month	@ \$7.00/month
Revenue - Recycling	\$ 168,480	\$ 168,870	\$ 168,870	\$ 170,664	\$ 171,210	\$ 178,200	\$ 184,800
Expenditures - Recycling/Compost	\$ 148,815	\$ 122,234	\$ 151,450	\$ 134,737	\$ 137,709	\$ 140,667	\$ 143,699
Net Budget Impact	\$ 19,665	\$ 46,636	\$ 17,420	\$ 35,927	\$ 33,501	\$ 37,533	\$ 41,101
Combined Net Budget Impact:	\$ 396,822	\$ 301,588	\$ 389,930	\$ 425,041	\$ 368,881	\$ 388,065	\$ 420,082
	\$ 679,528	\$ 247,659	\$ 635,497	\$ 318,422	\$ 330,690	\$ 425,601	\$ 502,129
	\$ 1,076,350	\$ 549,247	\$ 1,025,427	\$ 743,463	\$ 699,571	\$ 813,666	\$ 922,211
1/2% Municipal Tax Increase		\$ 29,964					
\$.01 increase in Municipal Water		\$ 5,902					
\$1 increase in Flat Fee Municipal WATER		\$ 29,820					
\$.01 increase in Municipal Water (COM SEWER)		\$ 1,160					
\$.05 increase in Flat Fee Municipal SEWER		\$ 1,234					
\$.05 increase in Flat Fee Municipal GARBAGE		\$ 1,341					
\$.05 increase in Flat Fee Municipal RECYCLING		\$ 1,317					