



2024 Tax Rate Bylaw C-8517-2024

Electoral Division: All File: 0785

Table with 4 rows: Date (April 23, 2024), Presenter (Issy Agbonkhese, Manager), Department (Financial Services), and Approved by (Executive Director / Director and/or Chief Administrative Officer).

REPORT SUMMARY

Section 353(1) of the Municipal Government Act (MGA) states that Council must pass a property tax bylaw annually. Council and Administration set and approve an operating and capital budget annually. The 2024 Tax Rate Bylaw C-8517-2024 authorizes Rocky View County to tax properties to fund and balance the approved operating budget.

ADMINISTRATION'S RECOMMENDATION

- THAT Bylaw C-8517-2024 (Attachment B, Alternative #1) be given first reading.
THAT Bylaw C-8517-2024 (Attachment B, Alternative #1) be given second reading.
THAT Bylaw C-8517-2024 (Attachment B, Alternative #1) be considered for third reading.
THAT Bylaw C-8517-2024 (Attachment B, Alternative #1) be given third and final reading.
THAT Council approves a budget adjustment of \$6,277,500 to transfer net tax to the Tax Stabilization Reserve, as per Attachment D.

BACKGROUND

Municipal Property Tax

On April 9, 2024, Council approved the 2024 Spring Budget Finalization, which included a 0% property tax increase. The final assessment roll is used to set the County's tax rates, as shown in Attachment A. Random property samples have been included to demonstrate total tax impacts as outlined in Attachment C (Alternative #1) and Attachment F (Alternative #2).



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### External Requisitions

Under the MGA section 359(1), Rocky View County collects external requisitions on behalf of external organizations through the property tax system and forwards these amounts to the requisitioning bodies. Requisitions include Alberta Education property tax, Rocky View Foundation, and Designated Industrial Property.

### ANALYSIS

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#### Municipal Property Tax

With a 0% tax rate increase, below are the municipal and emergency services taxes to be collected for 2024 compared to amounts collected in 2023.

As a result of higher inflationary increases in the Residential assessment class, the resulting municipal tax burden has shifted. In order to mitigate some of the shift, Administration has prepared two alternatives for Council's consideration.

Administration recommends approval of *ALTERNATIVE #1* as it strikes a balance between reducing the impact on the Residential assessment class, and keeping the Non-Residential tax rate similar to what it was in 2023. Both of these alternatives meet the criteria set out in the *Municipal Tax Ratio Policy C-223*.

#### ALTERNATIVE #1

##### Impacts

- Inflationary assessment values shifts \$1.0 million+/- municipal tax to the Residential assessment class
- Increases the Non-Residential tax ratio from 3.0x to 3.25x
- Results in \$6,277,500 net transfer to the Tax Stabilization Reserve
- Non-Residential pays 61% of the total municipal tax

Municipal Taxes				
	2024	2023	Difference	Percentage
<b>Residential</b>	29,745,000	27,528,000	2,217,000	8.0%
<b>Non-Residential</b>	46,805,000	38,849,000	7,956,000	20.5%
<b>Total</b>	<b>76,550,000</b>	<b>66,377,000</b>	<b>10,173,000</b>	

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Emergency Services Taxes				
	2024	2023	Difference	Percentage
<b>Residential</b>	9,039,000	9,224,000	-185,000	-2.0%
<b>Non-Residential</b>	14,222,000	13,018,000	1,204,000	9.2%
<b>Total</b>	<b>23,261,000</b>	<b>22,242,000</b>	<b>1,019,000</b>	

Total Tax Rates		
	2024	2023
<b>Residential</b>	2.2740	2.4440
<b>Farm</b>	5.1165	5.4990
<b>Non-Residential</b>	7.3904	7.3320

ALTERNATIVE #2

Impacts

- Inflationary assessment values shifts \$2.8 million+/- municipal tax to the Residential assessment class
- Non-Residential tax ratio remains at 3.0x
- Results in a \$5,965,700 net transfer to the Tax Stabilization Reserve
- Non-Residential pays 59% of the total municipal tax

Municipal Taxes				
	2024	2023	Difference	Percentage
<b>Residential</b>	31,066,000	27,528,000	3,538,000	12.8%
<b>Non-Residential</b>	45,172,000	38,849,000	6,323,000	16.3%
<b>Total</b>	<b>76,238,000</b>	<b>66,377,000</b>	<b>9,861,000</b>	

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Emergency Services Taxes				
	2024	2023	Difference	Percentage
<b>Residential</b>	9,479,000	9,224,000	255,000	2.8%
<b>Non-Residential</b>	13,782,000	13,018,000	764,000	5.9%
<b>Total</b>	<b>23,261,000</b>	<b>22,242,000</b>	<b>1,019,000</b>	

Total Tax Rates		
	2024	2023
<b>Residential</b>	2.3773	2.4440
<b>Farm</b>	5.3489	5.4990
<b>Non-Residential</b>	7.1318	7.3320

### External Requisitions

Bylaw C-8517-2024 includes requisitions for the Alberta School Foundation Fund (ASFF) and the Calgary Catholic School District (CCSD), which has increased by \$7,770,000 or 14.1% year-over-year. Other external requisitions include the Rocky View Seniors Foundation, with an increase of \$895,980 or 84.6% year-over-year. The Designated Industrial Property amount has increased by \$5,187 or 3.5% year-over-year.

### **COMMUNICATIONS / ENGAGEMENT**

Upon approval of the Bylaw, tax notices for the County, including taxes imposed by Bylaw C-8517-2024, will be mailed to residents on May 17, 2024.

### **IMPLICATIONS**

#### **Financial**

The related budget adjustments are set out in Attachment D (Alternative #1) and Attachment G (Alternative #2).

### **STRATEGIC ALIGNMENT**

The proposed bylaw supports financial prosperity by ensuring that the County remains financially sustainable for future generations.

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### **ALTERNATE DIRECTION**

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THAT Bylaw C-8517-2024 (Attachment E, Alternative #2) be given first reading.

THAT Bylaw C-8517-2024 (Attachment E, Alternative #2) be given second reading.

THAT Bylaw C-8517-2024 (Attachment E, Alternative #2) be considered for third reading.

THAT Bylaw C-8517-2024 (Attachment E, Alternative #2) be given third and final reading.

THAT Council approves a budget adjustment of \$5,965,700 to transfer net tax to the Tax Stabilization Reserve, as per Attachment G.

### **ATTACHMENTS**

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Attachment A: Final 2024 Assessment Roll

Attachment B: 2024 Tax Rate Bylaw C-8517-2024 Alternative #1

Attachment C: 2024 Tax Impacts – Property Samples Alternative #1

Attachment D: Budget Adjustment Alternative #1

Attachment E: 2024 Tax Rate Bylaw C-8517-2024 Alternative #2

Attachment F: 2024 Tax Impacts – Property Samples Alternative #2

Attachment G: Budget Adjustment Alternative #2