



May 9, 2017

City Council Establishes 2017 Mill Rate

Lloydminster, AB/SK – During the regular meeting of City Council on Monday, May 8, 2017 Lloydminster City Council approved the 2017 Property Tax Mill Rate and Taxable Assessment Bylaw, which includes increasing the municipal mill rate to 4.4594.

The total mill rate includes the Municipal Levy, Capital Project Levy, and a Seamless Education Delivery levy.

“The average residence with a 2016 assessed value of \$350,000 will see a monthly increase of approximately \$7.09 (including education taxes) on their 2017 tax notice,” said Scott Pretty, Finance, General Manager. “Administration continues to source opportunities for revenue, to maintain a balanced budget.”

The approved 2017 Property Tax Mill Rate and Taxable Assessment Bylaw includes the Capital Project levy which is 0.8301 mills, estimated to generate approximately \$4.42 million for the City.

The assessment and mill rate changes will generate approximately \$28.195 million in revenue for the City, covering a wide range of public services, including policing, road maintenance, park operations and waste disposal. City taxes provide 29 per cent of the annual operating revenue and 5 per cent of the capital budget. The total taxable assessment for 2017 is \$4.576 billion, compared to \$4.992 billion in 2016.

Notices will be printed and mailed to residences by the end of May. Taxes are due June 30, 2017.

For more information, please visit www.lloydminster.ca/finance.

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Media Contacts:

Katlin Ducherer
Coordinator, Communications & Marketing
P: 780-875-6184 Ext. 2328
E: kducherer@lloydminster.ca

Leo Pare
General Manager, Communications & Marketing
P: 780-875-6184 Ext. 2711
E: lpare@lloydminster.ca