



May 25, 2016

City Council Establishes 2016 Mill Rate

Lloydminster, AB/SK – During the regular meeting of City Council on Tuesday, May 24, 2016 Lloydminster City Council approved the 2016 Property Tax Mill Rate and Taxable Assessment Bylaw, which includes decreasing the municipal mill rate to 3.9267.

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

“The average residence with an assessed value of \$350,000 will see a monthly decrease of approximately \$2 on their tax notice,” said Lisa Buchan, Director of Finance. “Administration continues to source opportunities for revenue generation while reducing expenses to maintain a balanced budget.”

The approved 2016 Property Tax Mill Rate and Taxable Assessment Bylaw includes the Capital Project levy which is 0.7649 mills, estimated to generate approximately \$4.42 million for the City.

The assessment and mill rate changes will generate approximately \$27.1 million in revenue for the City, covering a wide range of public services, including water supply, 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 2016 is \$4.99 billion, compared to \$4.69 billion in 2015.

Notices will be printed and mailed to residences by the end of May. Taxes are due June 30, 2016.

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

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