

Calgary



# 2025 Preliminary Roll and Related Estimates

EC2024-0939  
2024 October 02

## 2020 June 29 – Report and Recommendations of the Financial Task Force (C2020-0742)

*Accept the reports and recommendations of the Financial Task Force in Attachments 2 and 3;*

### Financial Task Force Recommendations

- **Recommendation #2:**
  - Develop and sustain the credibility of decision-making process by delivering analysis of upcoming year's property tax challenges ahead of the tax rate decision for adequate reflection.
- **Recommendation #4:**
  - Establish annual reporting, that reflects evolving economic conditions including:
    - predicting future-year changes in the taxable assessment base
    - annual changes in property tax dollars charged to residents and businesses across the distribution of taxpayers
    - report on distribution of the tax responsibility across subgroups of residential and non-residential taxpayers to better support timely responses
- **Recommendation #27**
  - Address the misalignment where the approved tax rate decision occur before the information on the distribution of annual property assessments through the property assessment roll is available by providing earlier assessment information.

The Executive Committee:

Forward this report to the 2024 October 29 Regular Meeting of Council and

Recommends that Council receive this report for the Corporate Record to inform deliberations on Mid-Cycle Adjustments to the 2023-2026 Service Plans and Budgets in November.



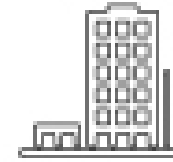
# 2025 Preliminary Assessment - Overall



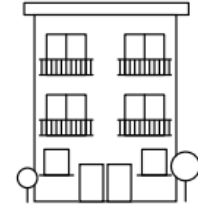
**Residential**  
↑ 17%



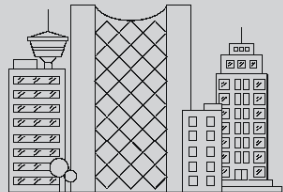
Single Residential  
↑ +16%



Apartment Condominiums  
↑ +23%



Multi-Residential  
↑ +15%



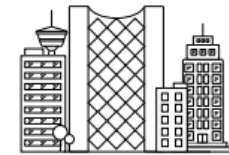
**Non-Residential**  
↑ 6%



Industrial  
↑ +7%



Retail  
↑ +2%



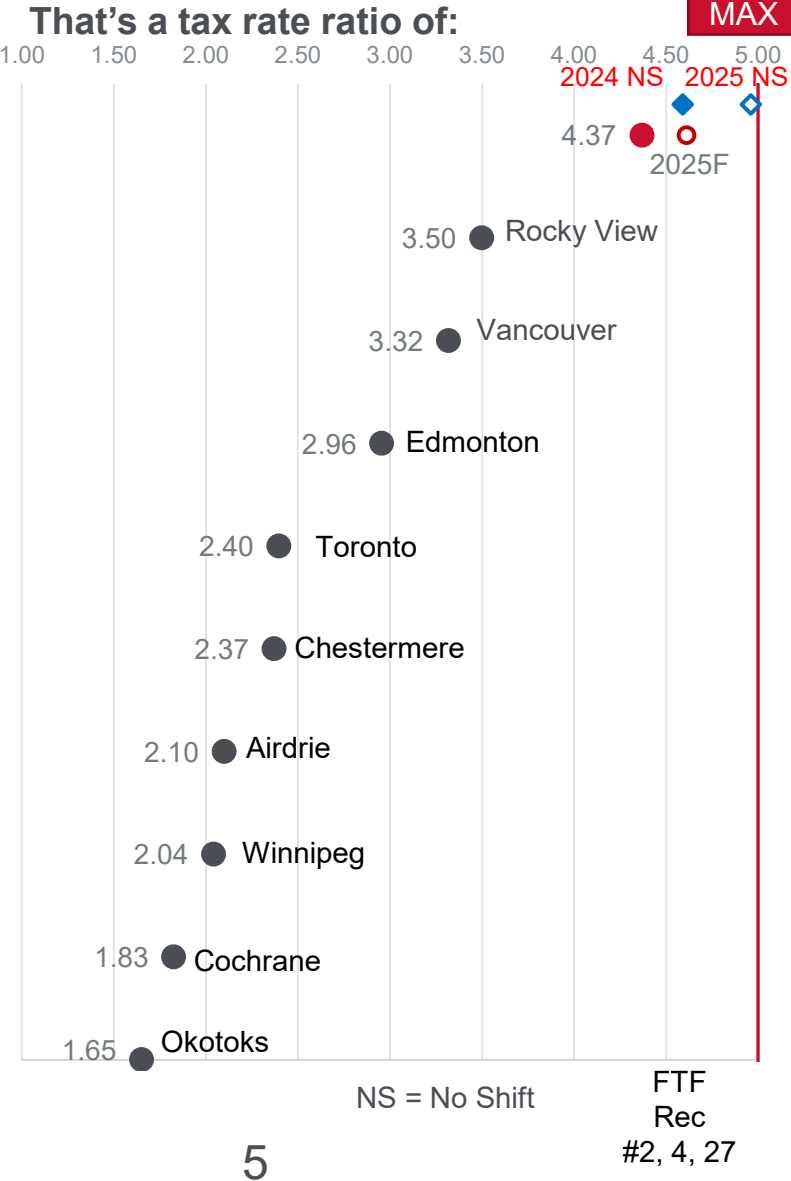
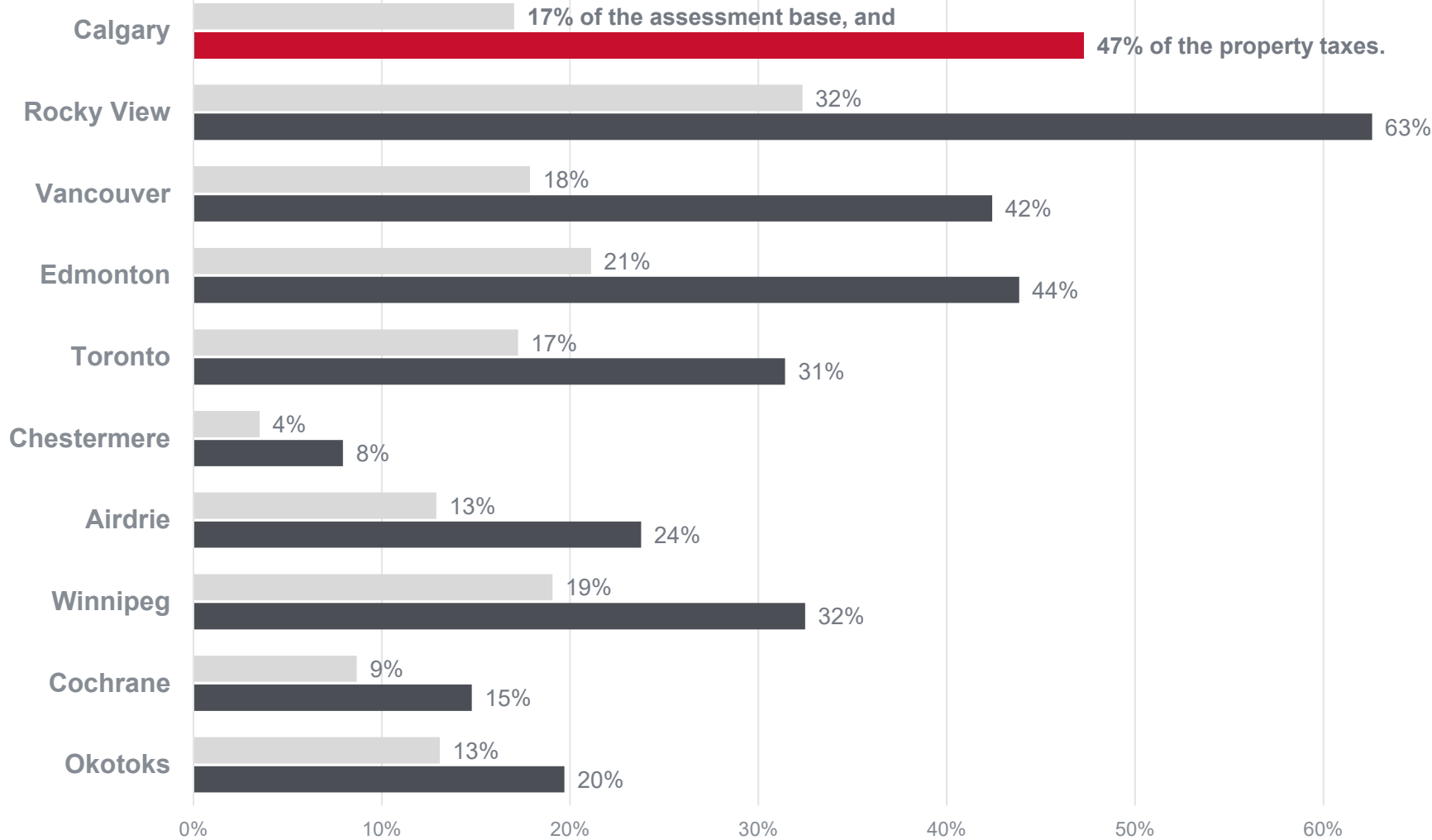
Office  
↑ +7%

*Note that these are preliminary values and are subject to change*



# 2024 Tax Benchmarking

## Non-residential properties are responsible for...





# Municipal Property Tax Calculation

Required Property Tax Revenues\*  
\$2,453 M

*\* Includes Recommended 2023-26 Budget Adjustments.*

54% Tax Share 46%

Residential Property Taxes  
\$1,334 M

Non-Residential Property Taxes  
\$1,122 M

Residential Tax Rate

Non-Residential Tax Rate

$$\frac{\text{Tax Revenue}}{\text{Taxable Assesed Value}} = \frac{1,326 M}{345,472M} = 0.0038392$$

$$\frac{1,124 M}{63,505M} = 0.0177131$$

Municipal Tax Rate Ratio  
 $\frac{NR Rate}{Res Rate} = 4.61$



Residential Example

*Assessed Value* × *Tax Rate* = *Tax*  
\$700,000 × 0.0038392 = \$2,687

\* Includes additional \$20m in bylaw adjustments

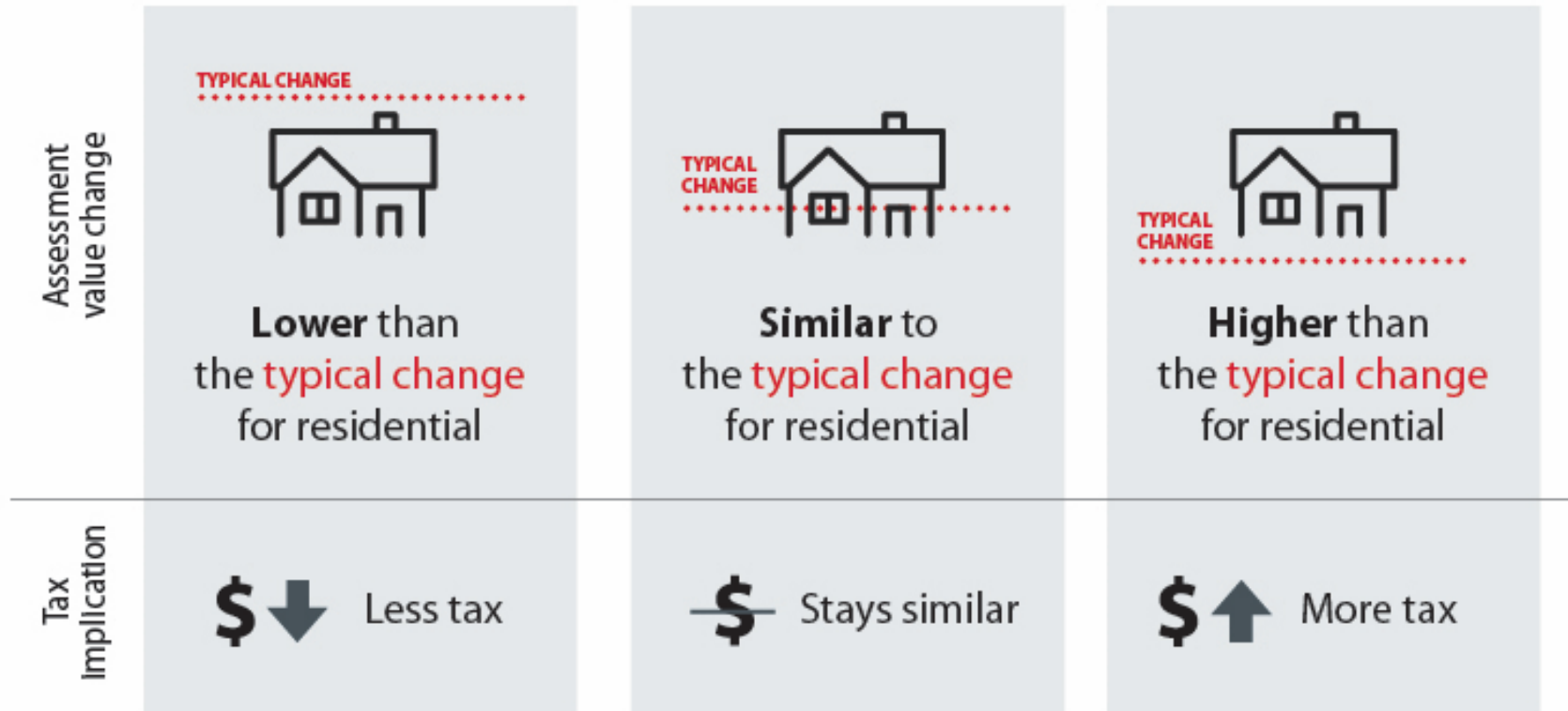


Non-Res Example

*Assessed Value* × *Tax Rate* = *Tax*  
\$5,410,000 × 0.0177131 = \$95,828

# Property Assessment – Revenue Neutral

## If your property's value change is:





# Estimated Tax Impacts - Residential



	Single Residential		
	2024	2025	Year-over-Year Change
Assessment Value	\$610,000	\$700,000	14.75%
Est. Municipal Tax	\$2,564	\$2,687	4.81%

Condo	High-Rise Apartment
Year-over-Year Change	Year-over-Year Change
22.03%	16.28%
11.46%	6.20%



Tax Share

**54 Res / 46 Non-Res**



Tax Rate Ratio

**4.61 : 1**



Est. Residential Municipal Rate Incl Recommended 2023-26 Budget Adj.

**Tax Rate 0.0038392  
(Mill Rate 3.8392)**

*\*Note that these forecasts and estimates are subject to change based on final assessment information and budget adjustment decisions*





# Estimated Tax Impacts – Non- Residential



	<b>\$5.61M Property with Average NR Change</b>	<b>Retail – Strip Mall</b>	<b>Office - Downtown AA Class</b>	<b>Typical Industrial - Warehouse</b>
	Year-over-Year Change	Year-over-Year Change	Year-over-Year Change	Year-over-Year Change
Assessment Value	6.45%	4.73%	2.85%	7.78%
Est. Municipal Tax	2.65%	1.02%	-0.79%	3.96%



Tax Share

**54 Res / 46 Non-Res**



Tax Rate Ratio

**4.61 : 1**



Est. Residential Municipal Rate Incl Recommended 2023-26 Budget Adj.

**Tax Rate 0.0177131  
(Mill Rate 17.7131)**

*Note that these forecasts and estimates are subject to change based on final assessment information and budget adjustment decisions*



# Council plan and schedule for the Mid-Cycle Adjustments to the 2023-2026 Service Plans and Budgets

Public Communication

Provide the 2025 Preliminary Assessment Roll Report to Executive Committee and Council

✓ COMPLETED

**Executive Committee**  
Jan 19  
(Closed)

**Executive Committee**  
Feb 13  
(Public/  
Closed)

**Strategic Meeting**  
Mar 18  
(Closed/  
Public)

**Executive Committee**  
Apr 16  
(Public/  
Closed)

**Strategic Meeting**  
Jun 25  
(Closed/  
Public)

**Optional Meetings**  
August/  
September

**Strategic Meeting**  
Sept 16  
(Closed/  
Public)

**Executive Committee**  
Oct 2  
(Public)

**Regular Meeting**  
Nov 5, 18-22  
(Public)

To inform

To determine

To discuss

To determine

To determine

To discuss

To inform

To inform

To decide

- Reflect on what we heard at the 2023 Dec 19 debrief
- Overview of planning and budgeting process

- Approve plan and schedule for the Mid-cycle Adjustments to the 2023-2026 Service Plans and Budgets
- Preliminary direction regarding savings, efficiencies and/or investments

- Review community indicators and metrics related to Administration's progress in advancing and implementing Council priority areas and significant milestones.

- Financial and economic review and forecast
- A preview on Municipal Fiscal Gap update
- Service and performance level discussion
- Continuous improvement overview

- Workshop to review Administration's suggested adjustments
- Discussion on corresponding financial capacity and service level impacts
- Finalizing the direction regarding savings, efficiencies and/or investments
- Municipal Fiscal Gap update

- Opt-in meetings for Councilors to discuss Mid-Cycle Adjustments information with Administration

- Preview of the Mid-cycle Adjustments investment/reduction business cases including financial data

- 2025 Preliminary Assessment Roll and Related Estimates

- Public release of full Mid-Cycle Adjustments package (Nov 5)
- Public submissions
- Administration Q&As
- Council deliberates the Mid-cycle Adjustments package
- LAF & Growth updates

# Recommendation

The Executive Committee:

Forward this report to the 2024 October 29 Regular Meeting of Council and

Recommends that Council receive this report for the Corporate Record to inform deliberations on Mid-Cycle Adjustments to the 2023-2026 Service Plans and Budgets in November.