



MEDIA RELEASE

FOR IMMEDIATE RELEASE
May 29, 2018

Mill Rate Approved with No Tax Increase

Kindersley's Uniform Mill Rate remains unchanged at 9.7 mills for 2018 and residents should see little to no impact on their municipal property taxes unless their assessment has changed over the past year.

Council approved the mill rate, along with the Mill Rate Factor Bylaw 06-18, at the Regular Meeting of Council held Monday, May 28. The Mill Rate Factors, which are calculation tools to help distribute the tax levy over different classifications of property, will be applied to the Uniform Mill Rate as follows:

Classification	Mill Rate Factor
Agricultural	1.0742
Residential, Multi-Unit Residential, Condominium	0.7935
Commercial & Industrial, Elevators, Railway Rights of Way, Pipeline	1.3198

Council also approved the minimum tax rate for the municipal portion of taxes. Residential properties will be subject to a minimum tax of \$1,240, while commercial properties will pay a minimum of \$2,140 for each parcel of taxable land. These values also remain unchanged from 2017.

Total revenue to be generated by the minimum tax in 2018 is \$796,800. In addition, \$627,600 will be obtained through the \$300 infrastructure base tax that is applied to all taxable properties and used to fund road infrastructure rehabilitation throughout the Town of Kindersley.

The municipal portion of the tax levy is calculated using the following formula:
Property tax = Taxable Property Assessment x (Mill Rate x Mill Rate Factor) ÷ 1,000 + \$300 Base Tax

Kindersley's municipal tax levy will produce approximately \$7.24 million in revenue for the Town based on the 2018 Budget approved by Council on May 14.

For detailed information on the 2018 Budget, visit: www.kindersley.ca/budget.