

School Mill Rates

The Province of Saskatchewan has prescribed mill rates for school divisions. Rates remain unchanged from 2013.



	2013 mills	2014 mills
Agriculture Property	2.67	2.67
Residential Property	5.03	5.03
Commercial Property	8.28	8.28

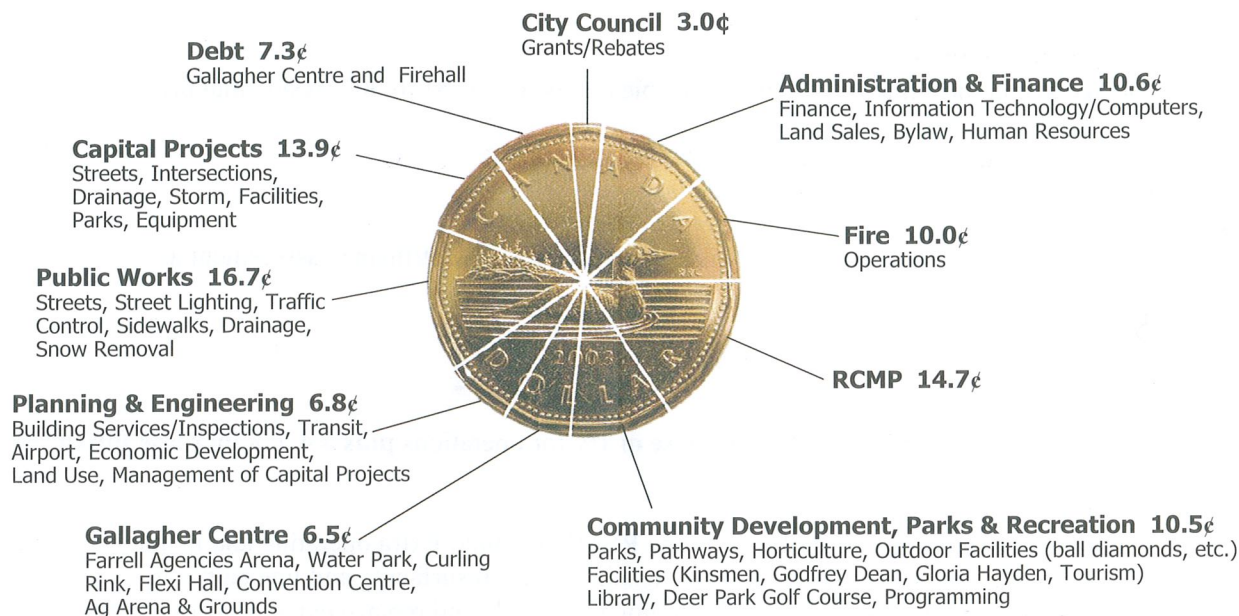
2014 Property Taxes Payment Options

- Taxes are due June 30th, 2014
- The City accepts cash, cheque or debit payments at City Hall or through your financial institution.
- Credit cards are not accepted unless the customer pays the related fees. If you choose this option you must pay by using www.yorkton.ca/payments
- Electronic payments can be made for taxes, water and accounts receivable through your financial institution. When setting up choose:
 - City – Yorkton – Taxes – 10 digits
 - City – Yorkton – Water – 7 digits
 - City – Yorkton – General – 7 digits
- TIPPS (Tax Installment Payment Plan Service) is a pre-authorized monthly payment plan whereby the City debits your account around the 12th day of every month. In order to qualify, current year's taxes must be paid in full. Payments are typically made from July 2014 to June 2015 with the final payment adjusted for tax changes. You can enroll at any time, but if your first payment is after July, your payments will be higher because you will have less months to pay the annual levy. Application forms are available at City Hall or on the City's website at www.yorkton.ca/dept/finance/propertytaxes.asp



2014 Budget Where does my tax dollar go?

(Based on 2014 Operating & Capital Budget)



Effective Tax Rate on \$200,000 Full Value Assessment

Provincial Taxable Assessment Factors	Agriculture 55% & 40%	Residential 70%	High Density 70%	Halls 100%	Vacant Land 100% & 70%	Industrial 100%	Commerical 100%
Base Taxes per unit:							
Fire/Police		\$680.00	\$612.00				
Gallagher Centre		\$100.00	\$90.00				
City Tax Rate	13.50	4.50	4.05	20.00	22.30	22.30	22.30
School Tax Rate	2.67	5.03	5.03	8.28	8.28	8.28	8.28
Value X City Tax Rate	\$1,485.00	\$630.00	\$567.00	\$4,000.00	\$4,460.00	\$4,460.00	\$4,460.00
Base Taxes		\$780.00	\$2,316.60 *				
Total City Taxes	\$1,485.00	\$1,410.00	\$2,883.60	\$4,000.00	\$4,460.00	\$4,460.00	\$4,460.00
School Taxes	\$293.70	\$704.20	\$704.20	\$1,656.00	\$1,656.00	\$1,656.00	\$1,656.00
Total Taxes	\$1,778.70	\$2,114.20	\$3,587.80	\$5,656.00	\$6,116.00	\$6,116.00	\$6,116.00

*Note: High Density comparison is based on 3.3 units for a \$200,000 value

Tax Policy - What's Changed in 2014?

Tax policy is the same as in 2013. Collectively residential and commercial properties will experience the same tax increase, although individual ones will vary. 2013 was a revaluation year and there were shifts within property classes, whereas in 2014 this is not the case. Even though residential values doubled in 2013, Yorkton is close to the average residential assessment across Saskatchewan cities.

Average Assessment Values:

- The average home value is \$185,000 - taxable assessment is \$130,000 (residential properties are taxed at 70% of their full value)
- The average high density residential value is \$59,800/unit
- The average commercial value is \$646,600

For more information on assessment values, visit www.yorkton.ca/dept/finance/assessment.asp

2014 Budget

The City Budget was approved with a **tax increase of 1%** for operations **plus a 4.5% increase for capital projects = 5.5%**

The **operating budget** included the addition of one RCMP member. Extra operating and maintenance funds were put into grass cutting, snow removal, street cleaning, street resurfacing and line painting.

The **capital budget** continues to require more funding to upgrade and replace existing worn out assets.

Significant dollars have been allocated to drainage. Other planned projects include an upgrade to the Highway #9 & Hamilton Road Intersection, pre-design of Broadway Reconstruction and additional funds for general road construction including curb and gutter.

Impact on Taxes

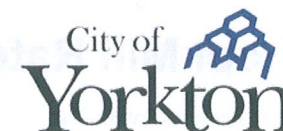
Residential Base Tax: Applied on each self-contained residential dwelling or unit. High Density subclass with 8 or more units will have base tax and tax rates at 90% of the residential rates.

- The Fire/Police budgets increased 4.9% and therefore the base tax will increase \$30 to \$680/unit.
- The Gallagher Centre base tax remains at \$100/unit. The final loan payment will be in 7 years (2020).

Average tax increases will be:

- Residential = \$88.28/year or \$7.35/month (based on \$185,000 full value)
- Commercial = \$240.50/year or \$20.05/month (based on \$185,000 full value)
- High Density = \$43.74/year or \$3.64/month (based on \$59,800 full value)

The above numbers do not include school taxes



Important Facts Regarding 2014 Property Taxes & 2014 City Budget

**For questions or concerns
regarding city taxes,
please contact the
Finance Department:**

**(306) 786-1714
or
(306) 786-1736**