



**Town of Blackfalds
Media Release
Issued May 9, 2007**

2007 Property Tax Rate

The Council of the Town of Blackfalds approved the 2007 property tax rate at their May 8, 2007 regular meeting.

Blackfalds, like many other communities in the region, continues to experience the economic growth in Central Alberta and its affects on property values. Market value assessments in Blackfalds increased dramatically since 2006. The average assessment change for residential properties is about 30% while non-residential assessment change is about 5%. Due to the significant changes in assessment and the percentage differences between the residential and non-residential assessment, Blackfalds developed a split mill rate strategy. The rapid increase of assessments over 2006 and the new split mill rate strategy resulted in a general municipal mill rate decrease for the fifth subsequent year.

In terms of actual impact to property owners in Blackfalds, residential properties should see on average a 1.2% increase in their taxes or about \$25.00 for the home assessed at approximately at \$218,000.00. Properties whose assessment increased more/less than the 30% will reflect the appropriate change. Non residential properties owners should, on average, see minimal change to their property tax if their assessment change did not increase more than 5%.

Municipal revenues generated through 2007 property taxes, not including education tax will be \$4.4 million. Taxes dollars are used for the operations of the municipality to provide services, investment in our infrastructure needs and to provide for long range planning for all citizens of the Blackfalds, indeed making our community a “nice place to grow”.

2007 Property Tax Notices will be issued before the end of May and are due June 30, 2007.

Questions or comments regarding the 2007 Property Tax Rate can be forwarded to Director of Corporate Services or the Chief Administrative Officer at (403) 885-4677 or the Chief Elected Official Wayne Tutty at (403)885-4677.

Issued to:
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