

# **A G E N D A**

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**FOR THE SPECIAL MEETING OF RED DEER CITY COUNCIL**

**TO BE HELD IN THE COUNCIL CHAMBERS, CITY HALL,**

**TUESDAY, APRIL 27, 1993**

**COMMENCING AT 4:30 P.M.**

**\*\*\*\*\***

- 1) City Clerk - Re: 1993 Re-Assessment Non-Phased Approach/Assistance  
to Individual Taxpayers . . 1

NO. 1

DATE: April 27, 1993  
TO: City Council  
FROM: City Clerk  
RE: 1993 RE-ASSESSMENT NON-PHASED APPROACH  
ASSISTANCE TO INDIVIDUAL TAXPAYERS

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At the Council Meeting of April 26, 1993, the following motion was introduced and considered.

Moved by Alderman Pimm, seconded by Alderman Guilbault

"RESOLVED that Council of The City of Red Deer hereby approves the non-phased approach.

Council further agrees to assist individual taxpayers by allowing tax increases in excess of 20% due to re-assessment to be paid by December 31, 1993, interest free."

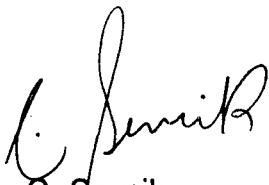
At the aforesaid meeting, the said resolution was severed into two parts. The first part of the above noted resolution was passed by Council.

The second part of the resolution was deferred for consideration at the Special Meeting of Council to be held on Tuesday, April 27.

Quoted hereunder is the second part of the motion which is to receive Council consideration at this Special Meeting.

"Council further agrees to assist individual taxpayers by allowing tax increases in excess of 20% due to re-assessment to be paid by December 31, 1993, interest free."

Following hereafter is a further report from the Director of Financial Services outlining additional information as requested by Council.



C. Sevcik  
City Clerk

CS/ds

## APPENDIX A

**PROJECTED DEFERRAL OF 1993 PROPERTY TAXES  
BASED ON VARIOUS OPTIONS**

OPTION TO DEFER	TAX DEFERRED			INTEREST LOSS
	RESIDENTIAL	NON-RESID.	TOTAL	
Over 0%	\$1,310,000	\$957,000	\$2,267,000	\$56,675
Over 5%	735,000	678,000	1,413,000	35,325
Over 10%	425,000	488,000	913,000	22,825
Over 15%	270,000	345,000	615,000	15,375
Over 20%	194,000	324,000	518,000	12,950

# APPENDIX B

## PROJECTED NUMBER OF PROPERTIES INVOLVED IN DEFERRAL OF 1993 PROPERTY TAXES BASED ON VARIOUS OPTIONS

OPTION TO DEFER	RESID.	% OF TOTAL RESID.	NON-RESID.	% OF TOTAL NON-RESID.	TOTAL	% OF TOTAL
Over 0%	* 10,044	65%	443	40%	443	64%
Over 5%	5,611	36%	344	31%	5,955	36%
Over 10%	2,834	18%	209	19%	3,043	18%
Over 15%	1,297	8%	146	13%	1,443	9%
Over 20%	769	5%	112	10%	881	5%

\* If in the over 0% option for residential properties there was a \$50 minimum increase to qualify, the number of residential properties would reduce to 6,574 or 43%.