

2022

BUDGET

Final budget adoption:
February 14, 2022



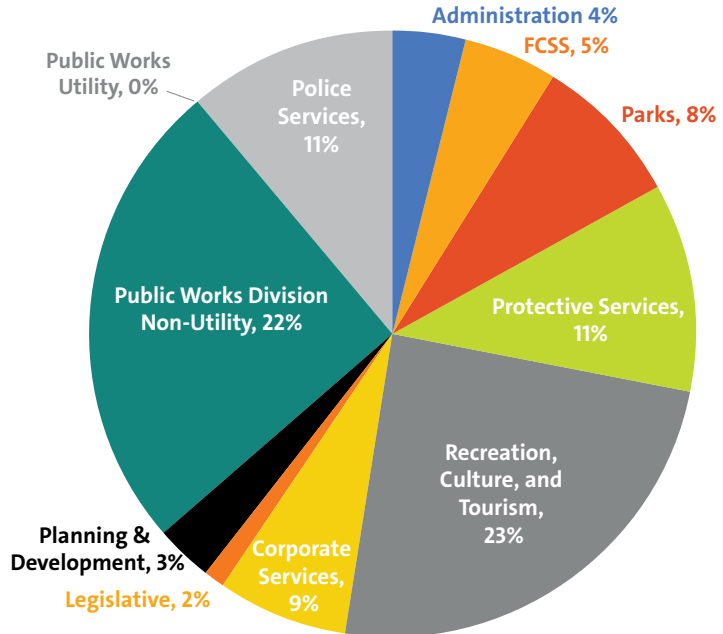
How tax dollars fund each municipal department

HOW PROPERTY TAX DOLLARS ARE ALLOCATED

Even though the Town of Sylvan Lake collects property taxes, not all of that money stays with the municipality.

The town's portion is roughly 70% of your property tax bill. The rest is for:

- Alberta Education (Education Tax*), and
- Sylvan Lake Lodge Foundation (affordable seniors housing).

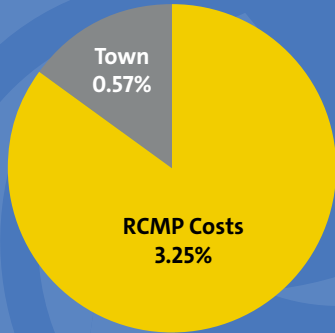


Give your feedback online:

www.sylvanlake.ca/budget (Open until February 11, 2022)

INCREASED RCMP COST

Our population is growing! That means we are required to pay a greater portion of RCMP costs. This increase accounts for 3.25% of the proposed 3.82% tax rate increase.



Potential Impact on Typical Residential Properties

The Town of Sylvan Lake is proposing a 3.82% tax rate increase on residential and non-residential properties.

	2021	2022
Assessed Value	\$350,000	\$350,000
Municipal Tax Rate Change	0%	3.82%
Municipal Property Taxes	\$2,010	\$2,087
Transportation Levy	\$67	\$68
Recreation Levy	\$128	\$128
Average Total	\$2,205	\$2,283
Total Change		\$78

*Excludes potential change to Provincial Education Tax, which is announced in the spring of each year.

Inflation and The Cost of Living

The consumer price index measures the cost of living. Goods and supplies cost more each year. Just like our residents, the Town faces these same cost increases.

Despite these increases, since 2013, the Town of Sylvan Lake kept the average tax rate increase below the average Consumer Price Index.

WANT TO LEARN MORE?

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For Details: www.sylvanlake.ca/budget