CR17-24

March 27, 2017
March 28, 2017

To: His Worship the Mayor
And Members of City Council

Re: 2017 Reassessment Tax Policy

RECOMMENDATION

RECOMMENDATION OF THE FINANCE AND ADMINISTRATION COMMITTEE - MARCH 7, 2017

1. That the following principles be adopted in establishing mill rate factors for 2017:
   a) That the relative share of property taxes between the Residential and Non-Residential Properties does not change due to reassessment.
   b) That long-term stability be considered in establishing tax policies for mill rate factors.

2. That mill rate factors be set for the group of residential classes of properties and the group of non-residential properties such that the above recommendations are applied.

3. That the subclass for Golf Courses be continued and the mill rate factor set so that the effective tax rate is equal to 65 per cent of the effective commercial tax rate.

4. That a phase-in of property tax changes be implemented for the Commercial and Industrial class of properties for changes in property taxes as a result of the 2017 reassessment, whereby the phase-in shall be revenue-neutral by phasing in decreases and increases, with decreases and increases applied as follows:
   - 2017 increases and decreases limited to 1/3 of the property tax change.
   - 2018 increases and decreases limited to 2/3 of the property tax change.
   - 2019 the full increase or decrease would be applied.

5. That the City Solicitor be instructed to prepare the necessary bylaws.

FINANCE AND ADMINISTRATION COMMITTEE - MARCH 7, 2017

John Hopkins, representing Regina and District Chamber of Commerce addressed the Committee.

The Committee adopted a resolution to concur in the recommendation contained in the report. Recommendation #6 does not require City Council approval.

Councillors: Bob Hawkins (Chairperson), Sharron Bryce, John Findura, Jason Mancinelli and Barbara Young were present during consideration of this report by the Finance and Administration Committee.

The Finance and Administration Committee, at its meeting held on March 7, 2017, considered the following report from the Administration:

RECOMMENDATION

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    a) That the relative share of property taxes between the Residential and Non-Residential Properties does not change due to reassessment.
    b) That long-term stability be considered in establishing tax policies for mill rate factors.

2. That mill rate factors be set for the group of residential classes of properties and the group of non-residential properties such that the above recommendations are applied.

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    - 2017 increases and decreases limited to 1/3 of the property tax change.
    - 2018 increases and decreases limited to 2/3 of the property tax change.
    - 2019 the full increase or decrease would be applied.
5. That the City Solicitor be instructed to prepare the necessary bylaws.

6. That this report be forwarded to the March 27, 2017 City Council meeting for approval.

CONCLUSION

The goal of all stakeholders in the assessment system is a result in values that better reflect market values. The 2017 reassessment utilizes an assessment system that is results-based and is aligned with the assessment systems used across Canada. The application of the Income Approach to Value for assessing commercial and multifamily properties and the application of the Sales Comparison Approach to Value for residential properties and the resulting property taxes are reflective of the general market values of the properties. In each reassessment, there is a rebalancing of the share of property taxes that occurs with the updating of the assessment base year.

Consideration of policy to apply tax tools is important in reassessment. There are some tax tools that are intended to provide the ability to mitigate impacts of reassessment for groups of properties. There are also tax tools not specific to reassessment that provide the ability to apply public policy and can determine the incidence of property tax in the best interest of the municipality or community as a whole. Tax policy principles applied consistently to reassessments will provide long-term stability, transparency and predictability that will promote fairness.

City Council has established some long-standing principles that support stability in the tax base and the principles should be continued.

If the recommendations in this report are adopted and considering the policies already adopted by City Council, the following are the tax policies that will be in place for the 2017 tax year:

1. A phase-in of tax changes due to the 2017 reassessment for commercial class properties that would phase in all increases and decreases so that 1/3 of the change would occur in 2017; 2/3 of the change would occur in 2018; and 100 per cent of the change would occur in 2019.
2. The policy of not changing the relative share of taxes due to reassessment would continue. There would be three mill rate factors with the mill rate factors calculated based on the assessment roll as of January 5, 2017, as follows:

Residential Group	0.91152
Non Residential Group	1.21040
Golf Courses	0.78654

The residential group's relative share of the property taxes would be 63.4 percent while the non-residential group would be 36.6 percent. The resulting effective tax rate for commercial is 1.66 times the residential rate.

The mill rates and mill rate factors will be set in the 2017 *Property Tax Bylaw* to be considered by City Council once the province provides the education mill rates. By legislation, the Education mill rate must be provided before May 1, 2017. In addition to City Council's tax policy decisions, the School Boards and the Ministry of Education will have to decide whether they will adopt, where provided for in legislation, the tax policies chosen by City Council.

<u>BACKGROUND</u>

2017 is a reassessment year, which is mandated by provincial legislation. This means that all property in the province will have assessment values recalculated to a new base date. A base date is similar to an appraisal date, with the 2017 reassessment updating values from a January 1, 2011 base date to a January 1, 2015 base date. The purpose of the reassessment is to ensure the property tax is allocated fairly and equitably based on up-to-date information and more current values. The reassessment is, for the most part, a calculation exercise and does not involve re-inspecting each property.

The City inspects between 6,500 and 7,500 properties on an annual basis and maintains data on every property in the city. The assessments are updated to the new base date based on analysis of the extensive property characteristic data and market data that reflects the base date set out in legislation. Although reassessment changes the assessments, it does not generate revenue for the City. The only way the overall revenue for the City will change is through the budget process. The revenue required for property taxes is allocated to individual properties by the assessment. Each year, the mill rate is set to generate the amount of taxes required in the budget. In reassessment years when the overall assessment increases due to reassessment, the mill rate is reset to a level that generates the taxes approved in the budget.
An important role for City Council in the reassessment is reviewing and approving the tax policy options that are available.

DISCUSSION

There are six major aspects associated with completing a reassessment:

1. Legislative Framework

    - The 2017 reassessment is mandated by provincial legislation. Legislation requires a revaluation or reassessment every four years and given that the last reassessment occurred in 2013, then 2017 is the next year for reassessment.

    - Legislation requires that each revaluation be reflective of a base date. The base date for the 2017 reassessment has been set as January 1, 2015.

    Important legislation that provides the underpinning of the assessment valuation process is in the following sections:

    - Section 163 of *The Cities Act* has definitions for market value, market valuation standard, mass appraisal, regulated property and regulated property valuation standard. These definitions provide the basis for the mass appraisal market value assessment system by describing market value, setting the market valuation standard for how market value is to be determined and describing mass appraisal.

    - Section 163 of *The Cities Act* also has definitions for regulated property and the regulated property valuation standard that provides a regulated assessment system for application to agricultural land, resource production equipment, railway, roadways, heavy industrial property and pipelines.

    - Section 171 of *The Cities Act* sets out a requirement for owners of income-producing properties to provide the Assessor with information respecting the income generated and the expenses incurred by the owner's property for the previous fiscal year. This information is used to value commercial and multifamily property as appropriate.

Assessments are determined by the City Assessor following legislation, guidelines produced by the Saskatchewan Assessment Management Agency and professional mass appraisal practice. Property owners are encouraged to discuss concerns with an assessor to ensure they understand how the value was arrived at. The assessment and tax web pages provide key information to review a property's assessment, including the key characteristics for each property, sales used in the analysis and the valuation models and a property owner can review the assessment on any property for comparison purposes. A formal legislated appeal process is available should an owner believe there is an error in the assessment. A property owner may appeal to the Board of Revision and there is the right to appeal a decision of the Board of Revision to the Saskatchewan Municipal Board. Decisions from the Saskatchewan Municipal Board can be appealed to the Saskatchewan Court of Appeal on points of law.

2. <u>Calculation of Assessments</u>

This is a process requiring the gathering of data about the properties to be assessed, market data on property sales and for some properties, income and expenses for the property. Detailed and thorough analysis is applied to create valuation models, the final step being the application of statistical models to the property data to produce valuations. The 2017 reassessment values were communicated by letters advising of the estimated 2017 reassessment values, the 2016 assessment and property tax information, as well as a projected impact of the 2017 reassessment on municipal property taxes were mailed on August 27, 2012.

Assessment notices were mailed January 5, 2017. For each mailing, to answer questions, explain the assessment and address concerns, an enhanced customer service response was put in place that included having all staff available, using a phone queuing system and self service information available on the assessment and taxation web pages.

3. <u>Determination of Impacts</u>

Once the assessments are calculated, the results are considered as a whole to determine the impacts on various groups of properties. Impact analysis has been carried out. Letters were provided to each property owner that provided the 2016 assessment, the 2017 reassessment, and an estimate of the impact on municipal and library taxes due to reassessment using revenue-neutral tax rates. It was not possible to estimate the school taxes for this letter as the province has not set the education level of property tax funding required, tax policy and mill rates. Once the Province announces the mill rates the City website will be updated to show an estimate of education tax for each property.

The change in assessment is summarized in the table below.

2016 to 2017 Assessment Comparison

Property Class	2016 Assessment	2017 Assessment	Percent Change
Residential	17,868,295,900	20,428,348,000	14.3%
Condominium	2,986,368,800	3,268,670,500	9.4%
Multi Family	1,485,358,600	2,147,760,600	44.6%
Commercial	5,698,639,394	8,597,675,307	50.9%
Railway and Pipeline	8,791,500	10,507,000	19.5%
Agricultural	10,966,827	23,306,276	112.5%
Golf Course	5,582,400	7,066,200	26.6%
TOTAL	**29,064,003,421**	**34,483,333,883**	**22.8%**

The province announced changes to the Percentages of Value (POV). The POV applicable for the 2017 revaluation are as follows:

(a) Non-arable (Range) Land and Improvements - 45 %.
(b) Other Agricultural Land and Improvements - 55%.
(c) Residential - 80%.
(d) Multi-unit Residential - 80%.
(e) Seasonal Residential - 80%.
(f) Commercial and Industrial - 100%.
(g) Grain Elevators - 100%.
(h) Railway Rights of Way and Pipeline - 100%.

Appendix A provides an analysis of the Assessment changes by ward.
Appendix B provides an analysis of assessment changes by percent of assessed value change range.

Revenue neutral rates were calculated using the tax policy principles applied and 2016 budget amount and were applied to the 2017 assessed values to examine the impact on municipal taxes of the reassessment. This allows a distinction of the change due to the reassessment. Analysis of the results was conducted to determine the magnitude of the tax changes in terms of number of properties with increases and decreases due to reassessment, the range of change of taxes and the dollar change of taxes.

Appendix C provides an analysis of the Municipal Tax changes due to reassessment sorted by 2016 municipal tax ranges.

4. Tax Policy

Through *The Cities Act*, City Council has some limited powers to use tax tools to manage or mitigate some of the impacts of the reassessment results on groups of properties where it would be in the best interest of the municipality or of the community as a whole.

It is important to note that some of these same tax tools can also be applied independently of a reassessment as a matter of policy, based on the community's views as to which properties should bear the relative tax burdens. The tax tools allowed in legislation include mill rate factors, phase-in of tax changes, base tax, and minimum tax. The tools most applicable to managing the impacts of reassessment are mill rate factors and phase-in policies. Through the analysis of impacts, it has been determined that the use of other tax tools such as base tax or minimum tax would magnify the reassessment impacts.

In Report EX16-14 on June 15, 2016 Executive Committee established principles to use as guidelines for considering 2017 tax policy options for commercial properties based on public consultation. This type of approach had been suggested by the Regina and District Chamber of Commerce as an improvement to the public consultation process.

The Administration has developed an analysis for considering tax policy options. In addition to City Council's tax policy decisions, the School Boards or Department of Education will have to decide whether they will adopt, where provided for in legislation, the tax policies chosen by City Council.

5. <u>Public Consultation, Communications and Customer Service</u>

Assessment is a complex process that is difficult to communicate. However, it is vital that the public have a solid understanding of the process and concepts in order for them to provide input to the tax policy decisions that must be made. The most successful reassessment projects include careful attention to the public consultation, communications and customer service aspects.

Some of the major efforts with regard to the Public Consultation, Communications and Customer Service processes include:

- Consultation with the business community occurred throughout 2016, with initiatives such as meetings with the board and the membership of the various business groups, such as the Regina and District Chamber of Commerce, Regina Downtown, Regina Warehouse District and others.
- The impact of tax policy options will be communicated at both a policy level and at an individual property level by letter, using the City's Website, and through customer service processes.

6. <u>Risks and Challenges</u>

One of the major risks with a reassessment is an increase in the number of assessment appeals, which can lead to uncertainties in predicting tax revenue. The uncertainties can result in the City failing to make sufficient allowances for appeals, having a contingency that is too high, or having all property owners pay a higher rate until the appeals are resolved.

Another challenge results from the fact that the reassessment was delayed by two months as the province did not deliver the percentages of value as committed to. This will delay the assessment appeal process and makes it very likely that the 2018 assessment notices will occur before the 2017 appeals are completed at the Saskatchewan Municipal Board. Multiple years of unresolved appeals will provide uncertainty for the taxing authorities and uncertainty for the property owners that have filed appeals.

A misconception, that rising property values automatically means equally higher property taxes, persists. Given the increase in property values, it is important to ensure that the correct message is provided often in the reassessment process. The budget process is the way the overall property tax revenues are changed for the city. The assessment, via the mill rate factors and mill rates, allocates out the budgeted property tax revenue to the properties. The City will continue to use the “Truth in Taxation” principle. The International Association of Assessing Officers’ Standards for Property Tax Policy describes the principle as requiring governments to notify property owners if there is going to be an increase in property tax rates or revenues, with the more successful systems including clear individualized notices on the effect of proposed revaluations and budget changes. As in the past reassessments, the City has provided individual calculations on the effect of reassessment that includes projected property taxes, and also makes this information available for every property on the City’s Website. The City, Library Board and Provincial Education budget process results, and the effect it has on the taxes for each property, would also be updated on the City’s Website. The concept that the total amount of tax revenue is set in the budget processes, and that property assessments are used to allocate the taxes that are required based on budget requirements, will continue to be a key message. Truth in taxation principles with transparency in property assessment and budget processes are important for continuing public confidence in municipal government.

Another challenge is that the changes due to the market for commercial property will result in substantial tax shifts within commercial property types. There are significant tax changes for many commercial properties due to the 2017 reassessment; phase-in of these changes will need to be considered. It is critical to determine, as soon as possible, if there is to be a phase-in plan as properties on the Tax Instalment Payment Plan Service (TIPPS) will have had payments deducted to cover the estimated tax changes for 2017 starting in January. The Province will announce the provincial education mill rates in March, and an adjustment would be made to the TIPPS payments for both education taxes and a phase-in at that time.

Tax Policy Recommendations

The tax policy options for the 2017 reassessment for City Council to consider are:

1. Incidence of Property Taxation by Property Class

City Council has the authority to set the relative share of property taxes for classes of properties through the use of mill rate factors for each property class or group of property classes. The relative share is typically expressed as a percentage of property taxes a group of properties contributes of the overall property taxes. City Council also can create sub-classes and can apply a mill rate factor to a sub-class. In past reassessments, City Council has followed the principle of not shifting property taxes due to reassessment between groups of property classes. This policy has had each group of property classes retaining the same relative share of the property tax before and after the reassessment. In 2016, the mill rate factor for the residential group consisted of Residential, Residential Condominiums, and Multi-family so these properties had the same effective tax rate. For 2017, the equivalent share of taxes after adjusting for the difference in the growth rates is 63.4 percent and 36.6 percent. It is recommended that the same principle be followed for the 2017 reassessment and that there be no shifting of tax share between the residential and non-residential groups due to the reassessment.

The Real Property Association of Canada (RealPAC) published a study of tax rate ratios for 2016. The following were the commercial to residential effective tax ratios:

City	**2016 Ratio**
Saskatoon	1.99
Winnipeg	2.05
Regina	2.23
Edmonton	2.39
Calgary	2.58
Ottawa	2.72
Halifax	2.73
Montreal	3.85
Toronto	3.84
Vancouver	4.36
Average	**2.87**

It should be noted that the RealPAC study does not take into account the significantly different assessment cycles and base years required in provincial legislation. This affects the ratio and makes comparisons between provinces invalid. For example Regina's 2016 ratio is calculated on an assessment base year of 2011 while Calgary's 2016 ratio was calculated on an assessment base year of 2016. Without changing any tax policy or changing any share of taxes the 2017 reassessment will change the ratio for Regina from 2.23 to 1.66 as the assessed values of commercial property increased at a much larger rate than the residential assessed values.

RealPac has a position that cities should work to get to a commercial to residential ratio of about 2:1 through gradual reductions in the commercial rate.

City Council has adopted a principle of ensuring the relative share of taxes remains the same for the commercial and non-commercial groups. This provides stability and predictability over the long term.

Given that the provincial percentages are 80 percent for residential and 100 percent for commercial and if the mill rate factors are set to retain the relative share of taxes, the relationship between effective tax rates for the commercial rate for 2017 is 1.66 times the residential rate, and the Golf Courses are at .65 of the commercial rate.

In 2009, City Council approved a separate sub-class for golf course properties. There were two properties in this class and the mill rate factor was set so that golf course properties had an effective tax rate at 65 percent of the commercial effective tax rate. The Royal Regina Golf Club provides a recreation opportunity within the city limits and is the only golf course wholly within the city limits that is not municipally owned. A large component of the golf course assessment is the value in the land. Due to the effect of high demand for vacant land prices, this type of property has seen large increases over time. It is recommended that the subclass for golf courses be continued and that the mill rate factor be set at 65 percent of the commercial mill rate factor to follow the principle of relative share of taxes not changing between groups.

2. Phase-In of Tax Changes

Commercial Properties

Commercial properties are subject to more variation in reassessments due to the wide variance in values and market influences. The distribution of values also makes this group more susceptible to large shifts. Fifty percent of the commercial levy is carried by the 125 largest properties and seventy-five percent of the commercial levy is carried by 481 properties, out of the 4,075 properties that make up the commercial group. The Regina and District Chamber of Commerce has suggested that phase-in discussion be based on principles established before the results are known. This approach gains widespread support and reduces the potential for the type of divisive debate that can occur after individual results are communicated. The principles would be aligned with the strategic theme of economic sustainability through a predictable policy framework.

Executive Committee, on June 15, 2016 considered report EX19-14 and adopted guidelines and principles for the Administration in consulting with the business community and in preparing options for the 2017 reassessment in considering phase-in for commercial property tax changes. The following principles were adopted.

Stability in property taxes is important to ensure that City of Regina has a sustainable, fair, competitive and viable economic environment.

Phase-in plans result in administrative cost and complexity and should be used judiciously.

- Any phase-in plan must be revenue neutral.
- Phase-in should only be considered if there are many properties with exceptional increases.
- The phase-in plan should be structured so that it is preferably two years, with three years being the maximum.

The Administration has completed an analysis of the changes due to reassessment in Appendices “A- D” and has consulted with the stakeholder group representing commercial property owners organized by the Regina and District Chamber of Commerce. The municipal tax shift for the commercial group as a result of the reassessment results in increases of about $10.8 million, which is 5.26 percent of the commercial tax base and is considered a significant shift. The result of the consultation is a recommendation to apply the same phase-in model to the 2017 reassessment for the commercial group of properties as was used for the last reassessment. This would see increases and decreases due to reassessment phased in, such that in 2017 one-third of the tax change due to reassessment would be applied, in 2018 two-thirds of the tax change would be applied, and 2019 would see 100 percent of the tax change due to reassessment applied. The phase-in plan would be revenue-neutral with the costs of the tax increases being deferred and off-set by the tax decreases being deferred. Appendix D provides an analysis to show the impact of a phase-in is contained with the non-residential group. Appendix E provides two charts that illustrate the range of change that would occur without phase-in and the range of change that occurs after applying the phase-in to the first year of reassessment. It is recommended that a phase-in be applied to commercial properties.

Phase-in for Residential Properties

An analysis of the municipal tax changes is attached in Appendix “B”. In 2005 and 2009, there was no phase-in for the residential group of properties. For 2017, the magnitude of the changes due to reassessment is much less that the changes that occurred in 2013. The municipal tax shift for the residential group as a result of the reassessment results in increases of about $1.24 million, which is 1.2 percent of the residential class base and is not considered a significant shift. In the residential class for properties with a building, there are 41,560 properties seeing a decrease of $3.1 Million (average of $-73 per property) and there are 21,117 properties seeing an increase of $1.8 Million (an average of $85 per property). The majority of properties (about 92 percent) are seeing less than a 10 percent change in property taxes as a result of reassessment. In terms of dollar change, about 93 percent of properties are seeing a change of municipal taxes less than $200 annually, or about $17 per month. While it is different for every property, generally lower-valued properties are seeing more substantial changes in terms of percentage increases but, on average, the increases are moderate in terms of dollar impact.

Multifamily classed properties are seeing a shift of taxes from residential class of properties. There is a shift of $2.2 million which is about 1 percent of the residential group. However it is a shift of a 25 percent increase from the share of taxes that the multifamily class paid in 2016. The average increase is $3,372 per property however there are multiple dwelling units in these properties. The average change per dwelling unit is $124 which is $10.35 per month per unit. The largest change is $406.35 per unit which is $35 per unit per month. 90 percent of multifamily properties will see a change of less than $20 per unit per month. On a per unit basis the change is similar to the changes that the condominium class is experiencing. Given the financial impact is not large on a per unit basis it is recommended that no phase in be applied for multifamily properties.

While there are some residential properties seeing large increases, there is not a large number of properties with exceptional increases due to reassessment. It is recommended that phase-in is not required for residential properties for 2017. Appendix “B” has information on the numbers of property seeing changes.

4. Minimum Tax

City Council has the authority to set a minimum tax for each property. A minimum tax can be set for municipal property taxes and all properties must pay at least the minimum tax. In theory, this would shift some of the property tax to the lowest value property. The lowest value properties are seeing the greatest increase in terms of percentage, so the reassessment is achieving the same result that this tax tool was designed to achieve. All lower-valued property has seen relative increases in the share of taxes the past three reassessments; a similar trend has occurred in the 2017 reassessment. The distribution of the properties with a higher number of lower- and modest-value properties than higher-value properties means that the minimum tax would need to be set at a fairly high rate to achieve any difference in the tax rate that would make a noticeable difference in the property tax distribution. It is recommended that minimum tax not be implemented for the 2017 reassessment.

5. Base Tax

City Council has the authority to set a base tax. A base tax is a per-property levy that can be set to achieve a portion of the property taxes required. The remainder of the property tax would be based on the assessed value of the property. The result of this tax tool is that it tends to shift taxes away from higher-valued property to lower-valued property. For the 2017, the resulting shifts from reassessment are having the same effect, so applying this tool would amplify the results of the assessment and shift a further amount of the property taxes from higher-valued properties to lower-valued properties. In the past, this tax tool has been debated widely in the community and was very divisive. The philosophy that is debated for this tax tool is whether property taxes should be based on ability to pay or if property taxes should be based on services received; both philosophies are valid viewpoints. The assessment and taxation process in Saskatchewan is an “ad valorem” system. This means it was designed on the principle of ability to pay with the value of the property used as a proxy to determine ability to pay. In addition to property tax, the City also has user fees for some services and applies the philosophy of the user paying for services received through user fees. In reviewing the effectiveness of the base tax tool in the context of managing the shifts that are occurring in the 2017 reassessment, the tax tool is not helpful because it magnifies the impact of the reassessment. The lower-valued properties that are already facing an increase would have a steeper increase and the higher-valued properties that are already seeing a decrease due to reassessment would see a further decrease. Given that this would amplify the resulting tax shifts due to reassessment, it is recommended that base tax not be implemented for managing the impact of the 2017 reassessment.

RECOMMENDATION IMPLICATIONS

Financial Implications

If City Council adopts a phase-in for commercial and industrial properties and does not adopt a phase-in for residential properties as outlined in this report, the commercial phase-in plan would be self-funding and no additional costs would be incurred. There would be no phase-in for residential and no additional costs.

The costs of reassessment are included in the 2016 and 2017 operating budgets.

Environmental Implications

None with respect to this report.

Policy and/or Strategic Implications

In each reassessment, there is a rebalancing of the share of property taxes that occurs with the updating of the assessment base year. Consideration of policy to apply tax tools is an important consideration in reassessment. Long-standing principles of not shifting the relative share of property taxes between the residential group of property classes and the non-residential group of property classes provides economic policy stability and predictability for property owners.

Other Implications

If a phase-in program for commercial property is approved the 2017 Tax Installment Payment Plan (TIPPS) payments will be adjusted once the municipal, library and education mill rates are set.

Accessibility Implications

None with respect to this report.

COMMUNICATIONS

The impacts of reassessment were communicated to each property owner. Consultation has occurred with the commercial property stakeholders. A copy of this report will be provided to the Library and School Boards.

DELEGATED AUTHORITY

The recommendations contained in this report require City Council approval.

FINANCE AND ADMINISTRATION COMMITTEE

Kristina Gentile, Secretary