



MEMORANDUM

Date: 17/01/2025

To Chair and Directors, Finance/Budget Committee:
And To: Murray Daly, Chief Administrative Officer
From: Kevin Erickson, Chief Financial Officer
Date of Meeting: Finance-Budget Committee_Jan23_2025
File: 1950-01

Short Summary:

Completed Roll Assessments in the Cariboo Regional District

Background:

When the Completed Roll was made available the reports were that assessments in the Cariboo were up. For the CRD, what really impacts residents' taxes is the difference between the Electoral Areas and Municipalities of the increase to assessments when it comes to the shared services. Below is breakdown of the completed roll for the Cariboo and the changes from the 2024 completed roll.

Gen / Hosp ?	Hospital					
RollType	Completed					
Sum of Taxable Value Land & Imprv	Column Labels		Increase	Percent Increase	% of Total	
Row Labels	2024	2025	From Prior Year	over prior year	Increase over 2024	
100 Mile House	\$439,581,819.00	\$466,737,089.00	\$27,155,270.00	6.2%	4.1%	
Quesnel	\$1,685,313,173.00	\$1,758,904,028.00	\$73,590,855.00	16.7%	11.1%	
Williams Lake	\$1,864,229,523.00	\$2,014,467,394.00	\$150,237,871.00	34.2%	22.8%	
Wells	\$31,903,600.00	\$33,066,000.00	\$1,162,400.00	0.3%	0.2%	
Area - A	\$1,164,973,413.00	\$1,180,016,726.00	\$15,043,313.00	3.4%	2.3%	
Area - B	\$822,941,926.00	\$834,607,277.00	\$11,665,351.00	2.7%	1.8%	
Area - C	\$223,716,404.00	\$228,124,381.00	\$4,407,977.00	1.0%	0.7%	
Area - D	\$684,041,371.00	\$717,044,915.00	\$33,003,544.00	7.5%	5.0%	
Area - E	\$766,964,039.00	\$795,256,499.00	\$28,292,460.00	6.4%	4.3%	
Area - F	\$1,275,013,630.00	\$1,339,357,289.00	\$64,343,659.00	14.6%	9.7%	
Area - G	\$1,632,718,697.00	\$1,724,139,550.00	\$91,420,853.00	20.8%	13.9%	
Area - H	\$688,244,482.00	\$706,017,344.00	\$17,772,862.00	4.0%	2.7%	
Area - I	\$314,804,266.00	\$375,521,174.00	\$60,716,908.00	13.8%	9.2%	
Area - J	\$215,144,295.00	\$222,263,343.00	\$7,119,048.00	1.6%	1.1%	
Area - K	\$101,132,114.00	\$105,667,903.00	\$4,535,789.00	1.0%	0.7%	
Area - L	\$2,260,257,909.00	\$2,329,811,023.00	\$69,553,114.00	15.8%	10.5%	
Grand Total	\$14,170,980,661.00	\$14,831,001,935.00	\$660,021,274.00			

For most services taxation is calculated using the converted hospital values as shown below.

Gen / Hosp ?	Hospital					
RollType	Completed					
Sum of Converted Value Land & Imprv	Column Labels			Increase	Percent Increase	% of Total
Row Labels	2024	2025		From Prior Year	over prior year	Increase over 2024
100 Mile House	\$67,082,336.00	\$71,818,052.00		\$4,735,716.00	7.1%	4.6%
Quesnel	\$233,994,740.00	\$248,212,835.00		\$14,218,095.00	21.2%	13.7%
Williams Lake	\$251,494,108.00	\$272,140,658.00		\$20,646,550.00	30.8%	19.9%
Wells	\$3,753,663.00	\$3,912,754.00		\$159,091.00	0.2%	0.2%
Area - A	\$151,242,805.00	\$155,344,966.00		\$4,102,161.00	6.1%	4.0%
Area - B	\$110,707,375.00	\$113,604,015.00		\$2,896,640.00	4.3%	2.8%
Area - C	\$25,775,660.00	\$26,495,352.00		\$719,692.00	1.1%	0.7%
Area - D	\$103,983,548.00	\$109,236,793.00		\$5,253,245.00	7.8%	5.1%
Area - E	\$78,953,627.00	\$81,907,229.00		\$2,953,602.00	4.4%	2.8%
Area - F	\$155,842,947.00	\$164,360,794.00		\$8,517,847.00	12.7%	8.2%
Area - G	\$204,817,121.00	\$216,717,764.00		\$11,900,643.00	17.7%	11.5%
Area - H	\$70,302,570.00	\$72,082,548.00		\$1,779,978.00	2.7%	1.7%
Area - I	\$40,422,027.00	\$57,505,492.00		\$17,083,465.00	25.5%	16.5%
Area - J	\$24,760,269.00	\$25,501,792.00		\$741,523.00	1.1%	0.7%
Area - K	\$11,334,941.00	\$11,878,472.00		\$543,531.00	0.8%	0.5%
Area - L	\$236,182,985.00	\$243,651,077.00		\$7,468,092.00	11.1%	7.2%
Grand Total	\$1,770,650,722.00	\$1,874,370,593.00		\$103,719,871.00		

Evident in this chart is that, for region wide services, Quesnel, Williams Lake, Areas F, G, L, and I will contribute proportionately more in 2025.

Further to this is how the differences in value increases will impact taxation for the regional services. This is to say that for those areas with larger increases in assessed values over the other participating areas will shoulder a larger share of taxation.

Sum of Converted Value Land & Imprv	Column Labels			Increase	Percent Increase	% of Total
Row Labels	2024	2025		From Prior Year	over prior year	Increase over 2024
100 Mile House	\$67,082,336.00	\$71,818,052.00		\$4,735,716.00	7.1%	18.3%
Area - G	\$204,817,121.00	\$216,717,764.00		\$11,900,643.00	17.7%	46.0%
Area - H	\$70,302,570.00	\$72,082,548.00		\$1,779,978.00	2.7%	6.9%
Area - L	\$236,182,985.00	\$243,651,077.00		\$7,468,092.00	11.1%	28.9%
	\$578,385,012.00	\$604,269,441.00		\$25,884,429.00		
Quesnel	\$233,994,740.00	\$248,212,835.00		\$14,218,095.00	6.1%	36.3%
Wells	\$3,753,663.00	\$3,912,754.00		\$159,091.00	4.2%	0.4%
Area - A	\$151,242,805.00	\$155,344,966.00		\$4,102,161.00	2.7%	10.5%
Area - B	\$110,707,375.00	\$113,604,015.00		\$2,896,640.00	2.6%	7.4%
Area - C	\$25,775,660.00	\$26,495,352.00		\$719,692.00	2.8%	1.8%
Area - I	\$40,422,027.00	\$57,505,492.00		\$17,083,465.00	42.3%	43.6%
	\$565,896,270.00	\$605,075,414.00		\$39,179,144.00		
Williams Lake	\$251,494,108.00	\$272,140,658.00		\$20,646,550.00	8.2%	55.2%
Area - D	\$103,983,548.00	\$109,236,793.00		\$5,253,245.00	5.1%	14.1%
Area - E	\$78,953,627.00	\$81,907,229.00		\$2,953,602.00	3.7%	7.9%
Area - F	\$155,842,947.00	\$164,360,794.00		\$8,517,847.00	5.5%	22.8%
	\$590,274,230.00	\$627,645,474.00		\$37,371,244.00		
Area - J	\$24,760,269.00	\$25,501,792.00		\$741,523.00	1.1%	0.7%
Area - K	\$11,334,941.00	\$11,878,472.00		\$543,531.00	0.8%	0.5%
Grand Total	\$1,770,650,722.00	\$1,874,370,593.00		\$206,154,688.00		

These values are from the completed roll and likely to change by the time the revised roll is released. That said, it is not likely that values will change significantly enough to lessen the disparity in assessment growth seen in the completed roll.

Attachments:

None