

# 2026 Budget Direction

Report to Council  
February 10, 2026

# 2026 Budget Direction



## Overview

Staff require direction from Council on targeted tax rates to prepare first draft of 2026 budget and 2026-2030 Five-Year Financial Plan

# Property Assessments



## Preliminary Assessment Roll

Class	2025 Assessed Value	2024 Assessed Value	Change
<b>Residential</b>	\$23,089,000	\$21,439,200	7.69%
<b>Residential – New</b>	\$6,551,800	0	100%
<b>Utilities</b>	\$5,794,700	\$5,482,690	5.69%
<b>Major Industry</b>	\$628,000	\$588,000	6.80%
<b>Commercial</b>	\$6,575,700	\$5,955,000	10.42%
<b>Commercial – New</b>	\$1,204,300	0	100%
<b>Total</b>	\$43,843,500	\$33,464,890	31.01%

Learn more at: [lytton.ca/budget](https://lytton.ca/budget)

# Property Calculations



2026 Tax Rates - based on raising all required funds from current taxes

Class	Property Tax Revenue Required	Preliminary Assessed Value	Mill Rate
<b>Residential</b>	\$ 115,679	\$ 29,640,800	3.9027
<b>Utilities</b>	231,788	5,794,700	40.000
<b>Major Industry</b>	114,730	628,000	182.6907
<b>Commercial</b>	79,804	7,780,000	10.2575
<b>Total</b>	\$ 518,149	\$43,843,500	

# Tax Revenue



## 2026 Tax Revenue – based on recommended target tax rates

Class Description	Assessed Value	Rate	Taxes
Residential	\$29,640,800	3.0000	\$88,922
Utilities	\$5,794,700	40.0000	\$231,788
Major Industry	\$628,000	108.4132	\$68,083
Commercial	\$7,780,000	7.4460	\$57,930
<b>Total</b>	<b>\$ 43,843,500</b>		<b>\$446,724</b>

# 2026 Property Taxes



Comparative examples of property taxes with 2025 and 2026 tax rates

	\$250,000 assessment	\$700,000 assessment
<b>2025 taxes @2.6296</b>	\$657.45	\$1,840.86
<b>2026 taxes @3.0000</b>	\$750.00	\$2,100.00
<b>2026 taxes @3.0000 with a 7.69% assessment increase</b>	\$807.68	\$2,261.49

Learn more at: [lytton.ca/budget](https://lytton.ca/budget)