

Agenda Item

Analysis of Ontario CPI, Tax Rates and Tax Ratios 2012-2022

*Ontario CPI is for the year ending December 31

		Tax Rates				Tax Ratios						
Year	*Ontario CPI	Municipal Tax Rate	Education Tax Rate	Total Tax Rate	Municipal % Rate +/-	Residential	Farmland	Multi-Res	Commercial	Industrial	Lg Industrial	Pipelines
2012	0.8	0.01648896	0.00221000	0.01869896	0.27%	1.000000	0.250000	2.597000	2.026121	2.811688	5.127100	2.526858
2013	1.6	0.01670548	0.00212000	0.01882548	1.31%	1.000000	0.250000	2.597000	1.980000	2.772877	5.755343	2.526858
2014	1.8	0.01687815	0.00203000	0.01890815	1.03%	1.000000	0.250000	2.597000	1.980000	2.744534	7.038400	2.554795
2015	1.7	0.01675018	0.00195000	0.01870018	-0.76%	1.000000	0.250000	2.672140	1.980000	2.818772	7.228785	2.581335
2016	2.0	0.01654275	0.00188000	0.01842275	-1.24%	1.000000	0.250000	2.740000	1.980000	2.857851	7.329005	2.606431
2017	1.6	0.01686886	0.00179000	0.01865886	1.97%	1.000000	0.250000	2.649658	1.980000	2.836760	7.274917	2.606431
2018	2.0	0.01652955	0.00170000	0.01822955	-2.01%	1.000000	0.250000	2.600119	1.967217	2.823341	7.240504	2.574024
2019	2.1	0.01682625	0.00161000	0.01843625	1.79%	1.000000	0.250000	2.553970	1.967217	2.823341	7.240504	2.574024
2020	0.7	0.01750367	0.00153000	0.01903367	4.03%	1.000000	0.250000	2.419302	1.943520	2.711740	6.954301	2.543254
2021	5.2	0.01788408	0.00153000	0.01941408	2.17%	1.000000	0.250000	2.299096	1.943520	2.644372	6.781534	2.543254
2022 at \$0 increase												
Starting Ratio		0.01788924	0.00153000	0.01941924	0.03%	1.000000	0.250000	2.250615	1.943520	2.616491	6.710033	2.543254
Revenue Neutral		0.01788924	0.00153000	0.01941924	0.03%	1.000000	0.250000	2.250615	1.943520	2.616491	6.710330	2.543254

The Notional Rate represents the tax rate required to collect the same amount of taxes as the prior year, using the current year's assessment roll.

2022 at \$433,469 increase	0.01859043	0.00153000	0.02012043	3.80%
----------------------------	------------	------------	------------	-------

CPI Averages		
2 year average	2020-2021	2.95
3 year average	2019-2021	2.67
4 year average	2018-2021	2.50
5 year average	2017-2021	2.32

Important Consideration in Setting Tax Rates: The Town has traditionally not kept up to inflation in considering the tax rates. This has contributed to the infrastructure deficit. In our most recent Asset Management Plan it was advised that we collect an additional 1.4 % in taxes in order to reduce the infrastructure deficit.