

SCENARIO #3- 2020 TAX RATIO ANALYSIS

For March 2, 2020 Meeting

					2020 Levy Increase - \$499,420					
	2019 (Actual Year End Taxation)				Revenue Neutral Ratios				Overall Tax Rate Increase % (2020 compared to 2019)	Tax Impact Summary - Total Tax Levy % Change
Tax Class	Ratio	Tax Rate	School Tax Rate	Total Tax Rate	Ratio	Tax Rate	School Tax Rate	Total Tax Rate		
Residential	1.000000	0.01682625	0.00161000	0.01843625	1.000000	0.01743466	0.00153000	0.018964660	2.87%	4.20%
Farm	0.250000	0.00420656	0.00040250	0.00460906	0.250000	0.00435867	0.00038250	0.004741165	2.87%	7.40%
New Multi-Residential	1.000000	0.01682625	0.00161000	0.01843625	1.000000	0.01743466	0.00153000	0.018964660	2.87%	4.00%
Muti-Residential	2.553970	0.04143459	0.00161000	0.04304459	2.419302	0.04024262	0.00153000	0.041772620	-2.96%	0.10%
Commercial - Occupied	1.967217	0.03310088	0.01003036	0.04313124	1.943520	0.03388461	0.00980000	0.043684610	1.28%	1.80%
Commercial - Excess Land	1.672134	0.02813574	0.00927809	0.03741383	1.943520	0.03388461	0.00980000	0.043684610	16.76%	17.90%
Commercial - Vacant Land	1.672134	0.02813574	0.00927809	0.03741383	1.943520	0.03388461	0.00980000	0.043684610	16.76%	23.10%
Industrial - Occupied	2.823341	0.04665550	0.01030000	0.05695550	2.711740	0.04619265	0.00980000	0.055992650	-1.69%	1.00%
Industrial - Excess Land	2.258673	0.03732440	0.00927000	0.04659440	2.711740	0.04619265	0.00980000	0.055992650	20.17%	23.00%
Industrial - Vacant Land	2.258673	0.03732440	0.00927000	0.04659440	2.711740	0.04619265	0.00980000	0.055992650	20.17%	28.50%
Large Industrial	7.240504	0.11964878	0.01030000	0.12994878	6.954301	0.11846178	0.00980000	0.128261780	-1.30%	20.00%
Pipeline	2.574024	0.04331118	0.01030000	0.05361118	2.543254	0.04434077	0.00980000	0.054140770	0.99%	3.60%

Residential Property Example			
Current Value Assessment	Municipal & Education Taxes		
	2019 Taxes Paid	2020 Estimated Taxes	Change from 2019 to 2020
100,000	1,843.63	1,896.47	52.84
150,000	2,765.44	2,844.70	79.26
200,000	3,687.25	3,792.93	105.68
250,000	4,609.06	4,741.17	132.10
300,000	5,530.88	5,689.40	158.52
This example assumes no CVA increase year over year			

	Total Dollar Increase per Class	# of Properties Increasing		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change		Average \$ Change	3000 & Over	Average \$ Change	# of Properties with Decrease	Average Change
Tax Class			0-100		100-200		200-300		300-500	Average \$ Change	500-700	Average \$ Change	700-1000	Average \$ Change	1000-1500	Average \$ Change	1500-2000	Average \$ Change	2000-3000	Average \$ Change				
Residential	333,686	3,083	2,033	60	699	139	223	241	91	375	25	591	9	873	2	1,090			1	2,041			-	
Farm	91	3	30																			-		
New Multi-Residential	313	2			2	156																-		
Muti-Residential	584	9	1	24	1	150	2	237		2	643	1	721	2	1,294							11	423	
Commercial - Occupied	61,990	183	63	39	49	148	19	247	23	381	7	565	5	799	8	1,169	6	1,682	2	2,653	1	6,766	74	8
Commercial - Excess Land	3,939	6	1	80			2	272	2	364									1	2,587			-	
Commercial - Vacant Land	16,409	31	4	57	2	141	4	250	5	424	9	643	4	772	2	1,185	1	1,532				-		
Industrial - Occupied	975	8	3	61	1	143	1	219	3	349												4	154	
Industrial - Excess Land	2,785	6			2	175	1	212			2	630	1	963										
Industrial - Vacant Land	17,022	39			5	175	12	253	11	402	7	628	1	815	3	1,157								
Large Industrial	1,353	1													1	1,353								
Pipeline	5,878	2													1	1,085					1	4,793		
\$ 445,025																								

Notes:

1. Information is based on the OPTA Tax Impact Summary Frequency Distribtuion of Tax Impact by Property for Revenue Neutral Tax Ratios
2. The Multi-Residential Tax Ratio is limited to the Revenue Neutral Ratio- Full levy restriction as the 2020 Tax Ratio is greater than 2.000000
3. Industrial Ratio is above Provincial Threshold of 2.630000- class restriction is in effect
4. \$499,420 represents the Changes to Operating Budget page, less the full service level reductions presented at \$152,006
5. The difference between the 2020 Levy increase (\$499,420) and the Total Dollar Increase per class Column (\$445,025) is the amount we have gained from the School Tax Rate reduction (\$54,395)

Commercial Excess/Vacant Land is 85% of the Commercial Occupied rate in 2019 and 100% in 2020

Industrial Excess/Vacant Land is currently 80% of the Industrial Occupied rate in 2019 and 100% in 2020