

## Impacts of 2023 Municipal Tax Rates

### Overall Tax and Payment in Lieu Revenue Breakdown

Residential	58.1%
Non-Residential	41.9%

### Municipal Tax and Payment in Lieu Revenue Breakdown

Residential	54.7%
Non-Residential	45.3%

### Municipal and Education Tax Change

Class	Municipal	Education	Total
Combined Res/Other Res	4.96%	1.79%	4.13%
Non-Residential	4.96%	(6.61%)	3.07%

### Overall Market Value Change (by Assessment Group)

Residential	3.6%
Other Residential	2.6%
Combined Res/Other Res	3.5%
Non-Residential	6.1%

### Summary of Growth by Class (current growth / last year's assessment)

Residential	2.4%
Other Residential	6.6%
Non-Residential	1.1%

## Residential Property

The Residential subclass applies to residential properties with three or fewer dwelling units on a single titled property. Residential tax impacts are shown for the typical single detached home that experienced the overall market change (+3.6%) within its subclass. Individual tax impacts will vary based on property value and assessment change.

### Total Tax Change

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$410,872	0.0093867	\$3,857		
2023	\$425,500	0.0094475	\$4,020	\$163	4.23%

### Municipal Tax Change

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$410,872	0.0069072	\$2,838		
2023	\$425,500	0.0070081	\$2,982	\$144	5.07%

### Provincial Education Tax

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$410,872	0.0024795	\$1,019		
2023	\$425,500	0.0024394	\$1,038	\$19	1.86%

## Other Residential

The Other Residential subclass applies to all residential properties with four or more dwelling units on a single titled property. The example below is shown per \$100,000 that experiences the overall market change (+2.6%) within its subclass. Individual tax impacts will vary based on property value and assessment change.

### Total Tax Change per 100,000 of Assessment

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$97,444	0.0104228	\$1,016		
2023	\$100,000	0.0104987	\$1,050	\$34	3.37%

### Municipal Tax Change per 100,000 of Assessment

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$97,444	0.0079433	\$774		
2023	\$100,000	0.0080593	\$806	\$32	4.13%

### Provincial Education Tax Change per 100,000 of Assessment

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$97,444	0.0024795	\$242		
2023	\$100,000	0.0024394	\$244	\$2	0.83%

## Non-Residential Property

The Non-Residential subclass that applies to all property that is not defined as residential or farmland. The example below is shown per \$100,000 that experiences the overall market change 6.1% within its class. Individual tax impacts will vary based on property value and assessment change.

### **Total Tax Change per 100,000 of Assessment**

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$94,281	0.0251828	\$2,374		
2023	\$100,000	0.0244727	\$2,447	\$73	3.07%

### **Municipal Tax Change per 100,000 of Assessment**

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$94,281	0.0210786	\$1,987		
2023	\$100,000	0.0208591	\$2,086	\$99	4.96%

### **Provincial Education Tax Change per 100,000 of Assessment**

Year	Assessment	Tax Rate	Tax Levy	Difference	%Change
2022	\$94,281	0.0041042	\$387		
2023	\$100,000	0.0036136	\$361	(\$26)	(6.61%)

\*Figures and percentages shown above are rounded for illustrative purposes.