




# 2023 Residential and Non-Residential Tax Share Options for Decision

	<b>Option A</b> Recommended	<b>Option B</b> Recommended	<b>Option C</b> Recommended	<b>Option D</b> Not recommended	<b>Option E</b> Not recommended
	Status Quo	Cut Non-Residential tax by ~\$21.7 million by transferring 1% of tax share responsibility from Non-Residential to Residential, raising Residential tax by ~\$21.7 million	Cut Non-Residential tax by ~\$43.4 million by transferring 2% of tax share responsibility from Non-Residential to Residential, raising Residential tax by ~\$43.4 million	Cut Non-Residential tax by ~\$41 million with ~\$41 million of Reserve Funds, achieving a 53:47 tax share	Cut Non-Residential tax by ~\$80.7 million with ~\$80.7 million of Reserve Funds, achieving a 54:46 tax share
<b>Tax Share</b>	<b>52 : 48</b>	<b>53 : 47</b>	<b>54 : 46</b>	<b>53 : 47</b>	<b>54 : 46</b>
<b>Tax Ratio</b>	<b>4.26</b>	<b>4.09</b>	<b>3.93</b>	<b>4.09</b>	<b>3.93</b>
<b>Municipal Tax for Typical Single Residential home (\$555,000) yearly / monthly</b>	<b>\$2,404 / \$200</b>	<b>\$2,450 / \$204</b>	<b>\$2,497 / \$208</b>	<b>\$2,404 / \$200</b>	<b>\$2,404 / \$200</b>
% Change from 2022	5.5%	7.6%	9.6%	5.5%	5.5%
<b>Residential Tax Rate</b>	<b>0.0043319</b>	<b>0.0044152</b>	<b>0.0044985</b>	<b>0.0043308</b>	<b>0.0043294</b>
% Change from 2022	-7.7%	-6.0%	-4.2%	-7.8%	-7.8%
<b>Municipal Tax for Non-Residential Property with Typical Assessment Change (\$5.1 million)</b>	<b>\$94,010</b>	<b>\$92,051</b>	<b>\$90,093</b>	<b>\$90,293</b>	<b>\$86,707</b>
% Change from 2022	5.1%	3.0%	0.8%	1.0%	-3.0%
<b>Non-Residential Tax Rate</b>	<b>0.0184334</b>	<b>0.0180493</b>	<b>0.0176653</b>	<b>0.0177046</b>	<b>0.0170013</b>
% Change from 2022	3.1%	0.9%	-1.2%	-1.0%	-4.9%
<b>2023 Residential tax increase</b>		●	●		
<b>2023 Non-Residential tax decrease</b>		●	●	●	●
<b>Requires one-time funding</b>				●	●
<b>Paying for recurring expenses from our savings account</b>				●	●
	← RISK →				

\* Forecasts based on 2023 assessment, budgetary changes, and provisions. Final rates subject to change until approved by Council in the Property Tax bylaw.