

Attachment 4 - 2024 Illustrative Examples

Examples maintain Council direction that tax responsibility is shared 48% non-residential and 52% residential

*2024 Municipal Tax Rate estimate includes approved 2023-2026 Service Plans and Budgets but excludes any potential adjustments

**2024 Provincial Tax Rate is estimated using 2023 requisition and subject to change

2024 assessment values are estimates and subject to change

Property Tax Raised From Each Class	2023	2024 Prior to Budget Adjustments	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Residential	\$1,121	\$1,146	2.27%	\$1,182	5.47%
Non-Residential	\$1,049	\$1,053	0.40%	\$1,091	4.05%

Tax Rate Ratio	2023	2024 Prior to Budget Adjustments	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Municipal	4.26	4.57	7.34%	4.59	7.87%
Municipal and Provincial Combined	3.36	3.61	7.46%	3.62	7.74%

Typical Single Residential Home	2023	2024 Prior to Budget Adjustments	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$555,000	\$610,000	9.91%	\$610,000	9.91%
Municipal Tax Rate	0.0043319	0.0039507	-8.80%	0.0040744	-5.94%
Estimated Municipal Taxes	\$2,404	\$2,410	0.24%	\$2,485	3.38%
Provincial Tax Rate**	0.0022399	0.0020422	-8.83%	0.0021238	-5.18%
Estimated Provincial Taxes	\$1,243	\$1,246	0.21%	\$1,296	4.21%
Total Taxes	\$3,647	\$3,656	0.23%	\$3,781	3.66%

Typical Single Residential Condo	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$255,000	\$290,000	13.73%	\$290,000	13.73%
Municipal Tax Rate	0.0043319	0.0039507	-8.80%	0.0040744	-5.94%
Estimated Municipal Taxes	\$1,105	\$1,146	3.72%	\$1,182	6.97%
Provincial Tax Rate**	0.0022399	0.0020422	-8.83%	0.0021238	-5.18%
Estimated Provincial Taxes	\$571	\$592	3.69%	\$616	7.83%
Total Taxes	\$1,676	\$1,738	3.71%	\$1,797	7.26%

Multi-Residential - Low-Rise Apartment	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$4,180,000	\$4,380,000	4.78%	\$4,380,000	4.78%
Municipal Tax Rate	0.0043319	0.0039507	-8.80%	0.0040744	-5.94%
Estimated Municipal Taxes	\$18,107	\$17,304	-4.44%	\$17,846	-1.44%
Provincial Tax Rate**	0.0022399	0.0020422	-8.83%	0.0021238	-5.18%
Estimated Provincial Taxes	\$9,363	\$8,945	-4.46%	\$9,302	-0.65%
Total Taxes	\$27,470	\$26,249	-4.45%	\$27,148	-1.17%

Multi-Residential - High-Rise Apartment	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$7,350,000	\$7,910,000	7.62%	\$7,910,000	7.62%
Municipal Tax Rate	0.0043319	0.0039507	-8.80%	0.0040744	-5.94%
Estimated Municipal Taxes	\$31,839	\$31,250	-1.85%	\$32,229	1.22%
Provincial Tax Rate**	0.0022399	0.0020422	-8.83%	0.0021238	-5.18%
Estimated Provincial Taxes	\$16,463	\$16,154	-1.88%	\$16,799	2.04%
Total Taxes	\$48,303	\$47,404	-1.86%	\$49,028	1.50%

Non-Residential \$5M Property	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$5,100,000	\$5,200,000	1.96%	\$5,200,000	1.96%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$94,010	\$93,839	-0.18%	\$97,255	3.45%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$18,571	\$18,646	0.40%	\$19,391	4.41%
Total Taxes	\$112,581	\$112,485	-0.09%	\$116,645	3.61%

<i>Retail - Strip Mall</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$2,860,000	\$2,990,000	4.55%	\$2,990,000	4.55%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$52,720	\$53,957	2.35%	\$55,921	6.07%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$10,414	\$10,721	2.95%	\$11,150	7.06%
Total Taxes	\$63,134	\$64,679	2.45%	\$67,071	6.24%

<i>Retail - 17th Avenue SW</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$2,200,000	\$2,150,000	-2.27%	\$2,150,000	-2.27%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0191068	3.65%
Estimated Municipal Taxes	\$40,553	\$38,799	-4.33%	\$41,080	1.30%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$8,011	\$7,709	-3.77%	\$8,017	0.08%
Total Taxes	\$48,565	\$46,508	-4.23%	\$49,097	1.10%

<i>Retail - Neighbourhood Shopping Centre</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$16,950,000	\$17,990,000	6.14%	\$17,990,000	6.14%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$312,446	\$324,646	3.90%	\$336,463	7.69%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$61,722	\$64,508	4.51%	\$67,084	8.69%
Total Taxes	\$374,168	\$389,153	4.00%	\$403,547	7.85%

<i>Typical Industrial - Warehouse</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$4,260,000	\$4,650,000	9.15%	\$4,650,000	9.15%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$78,526	\$83,913	6.86%	\$86,968	10.75%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$15,512	\$16,674	7.49%	\$17,340	11.78%
Total Taxes	\$94,039	\$100,587	6.96%	\$104,308	10.92%

<i>Large Format Industrial - Warehouse</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$24,920,000	\$29,040,000	16.53%	\$29,040,000	16.53%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$459,360	\$524,053	14.08%	\$543,129	18.24%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$90,744	\$104,130	14.75%	\$108,289	19.33%
Total Taxes	\$550,104	\$628,183	14.19%	\$651,418	18.42%

<i>Suburban Office</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$6,200,000	\$6,450,000	4.03%	\$6,450,000	4.03%
Municipal Tax Rate	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$114,287	\$116,396	1.85%	\$120,633	5.55%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$22,577	\$23,128	2.44%	\$24,052	6.53%
Total Taxes	\$136,864	\$139,524	1.94%	\$144,685	5.71%

<i>Office - Downtown AA Class</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$259,900,000	\$260,130,000	0.09%	\$260,130,000	0.09%
Municipal Tax Rate*	0.0184334	0.0180459	-2.10%	0.0187028	1.46%
Estimated Municipal Taxes	\$4,790,841	\$4,694,280	-2.02%	\$4,865,159	1.55%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$946,400	\$932,759	-1.44%	\$970,010	2.49%
Total Taxes	\$5,737,241	\$5,627,039	-1.92%	\$5,835,169	1.71%

<i>Hotel/Accommodation</i>	2023	2024	Year-over-Year Change	2024 Including 2023-2026 Service Plans & Budgets*	Year-over-Year Change
Assessment	\$64,710,000	\$91,870,000	41.97%	\$91,870,000	41.97%
Municipal Tax Rate*	0.0184334	0.0184357	0.01%	0.0187028	1.46%
Estimated Municipal Taxes	\$1,192,825	\$1,693,688	41.99%	\$1,718,226	44.05%
Provincial Tax Rate**	0.0036414	0.0035857	-1.53%	0.0037289	2.40%
Estimated Provincial Taxes	\$235,635	\$329,422	39.80%	\$342,578	45.39%
Total Taxes	\$1,428,460	\$2,023,110	41.63%	\$2,060,804	44.27%