



Tax Shift Scenarios

Tax Shift Scenarios	2% Non-Residential to Residential		Previously Approved 1% Non-Residential to Residential		0.5% Non-Residential to Residential		0% (No Shift)		1% Residential to Non-Residential	
Tax Share Residential : Non-Residential	55:45		54:46		54:46		53:47		52:48	
Property Tax Revenue Budget (\$M) (Excluding bylaw adjustments)	\$2,435.2		\$2,435.2		\$2,435.2		\$2,435.2		\$2,435.2	
Residential / Non-Res	\$1,346.8	\$1,088.3	\$1,322.5	\$1,112.7	\$1,310.3	\$1,124.9	\$1,298.1	\$1,137.1	\$1,273.8	\$1,161.4
Total Tax Rate Increase	3.6%		3.6%		3.6%		3.6%		3.6%	
Residential / Non-Res	7.5%	-0.8%	5.5%	1.4%	4.6%	2.5%	3.6%	3.6%	1.6%	5.8%
Monthly Tax Bill										
Typical Residential Property (2025 Assessment: \$700K)	\$226		\$ 222		\$220		\$218		\$214	
Change 2024 to 2025	5.8%		3.9%		3.0%		2.0%		0.1%	
Typical Non-Res Property (2025 Assessment: \$5.59M)	\$8,002		\$8,181		\$8,270		\$8,360		\$8,539	
Change 2024 to 2025	-0.8%		1.5%		2.6%		3.7%		5.9%	
Tax Rate Ratio: Max 5.0	4.43		4.61		4.71		4.80		5.00	

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CITY CLERK'S DEPARTMENT