

Possible tax shift scenario
Drafted March 15, 2019

DISCLAIMER: This is a hypothetical scenario, based on publicly available information.
This scenario keeps assessment amounts and accounts fixed at 2018 levels.
This scenario does not include the final \$44 million needed for concluded Business Tax Consolidation.
This scenario does not delve into the nuances of removing growth, achieving revenue neutral numbers and other calculations typically performed.
This is intended to demonstrate how Council could set direction on a 50/50 split, from which further calculations would become part of the budget.

Example of 2018 baseline

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift
Residential	496,358	\$ 214,765,997,149	0.445	\$ 830,904,000	0.0038689	
Non-Residential	13,815	\$ 65,304,394,665	0.555	\$ 1,036,296,000	0.0158687	
			1	\$ 1,867,200,000	4.101626277 "Ratio"	

Example of 2019 shift to 49/51 (res/non-res)

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift	Percentage change
Residential	496,358	\$ 214,765,997,149	0.49	\$ 956,137,000	0.0044520	\$ 125,233,000	15.07%
Non-Residential	13,815	\$ 65,304,394,665	0.51	\$ 995,163,000	0.0152388	\$ (41,133,000)	-3.97%
			1	\$ 1,951,300,000	3.422923639 "Ratio"		

Example of 2020 shift to 50/50 (res/non-res)

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift	Percentage change
Residential	496,358	\$ 214,765,997,149	0.5	\$ 1,017,500,000	0.0047377	\$ 186,596,000	6.42%
Non-Residential	13,815	\$ 65,304,394,665	0.5	\$ 1,017,500,000	0.0155809	\$ (18,796,000)	2.24%
			1	\$ 2,035,000,000	3.288691339 "Ratio"		

Example of 2021 maintaining 50/50

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift	Percentage change
Residential	496,358	\$ 214,765,997,149	0.5	\$ 1,059,150,000	0.0049316	\$ 41,650,000	4.09%
Non-Residential	13,815	\$ 65,304,394,665	0.5	\$ 1,059,150,000	0.0162187	\$ 41,650,000	4.09%
			1	\$ 2,118,300,000	3.288691339 "Ratio"		

Example of 2022 maintaining 50/50

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift	Percentage change
Residential	496,358	\$ 214,765,997,149	0.5	\$ 1,103,750,000	0.0051393	\$ 44,600,000	4.21%
Non-Residential	13,815	\$ 65,304,394,665	0.5	\$ 1,103,750,000	0.0169016	\$ 44,600,000	4.21%
			1	\$ 2,207,500,000	3.288691339 "Ratio"		

FUTURE

Example of 2023 maintaining 50/50

	# of accounts	Total Assessment	Proportion	Proportional Value	Mill Rate	Shift	Percentage change
Residential	496,358	\$ 214,765,997,149	0.5	\$ 1,103,750,000	0.0051393	\$ -	0.00%
Non-Residential	13,815	\$ 65,304,394,665	0.5	\$ 1,103,750,000	0.0169016	\$ -	0.00%
			1	\$ 2,207,500,000	3.288691339 "Ratio"		