

2022 Assessment & Taxation Report

Budgeted 1.8% Tax Rate Increase

2022 Municipal Assessment Budget to Declaration					
Inventory	2022 Assessment Budget	2022 Assessment Actual	Value Change Assessment	Percent Change Assessment	Notations
Farmland	77,249,338	77,330,690	81,352	0.1%	Typical change.
Vacant Residential	78,048,878	76,344,840	- 1,704,038	-2.2%	Change is result of parcels being absorbed in improved residential inventory once improvements are added
Vacant Reduced	9,783,772	990,130	- 8,793,642	-89.9%	Inventory reduced by 19 parcels. More parcels than anticipated absorbed into improved residential inventory.
Residential	3,744,977,829	3,812,127,960	67,150,131	1.8%	Higher than anticipated effect from inflation and Growth.
Non-Residential (Local)	1,004,743,978	1,016,438,980	11,695,002	1.2%	Difference is primarily driven from Industrial Machinery and Equipment (M&E) being reclassified to Buildings and Structures (B&S) as a result of review of assessments for regulated property.
Linear	731,915,150	725,157,250	- 6,757,900	-0.9%	Driven by variances in production, additional depreciation, inflation, and inventory changes applicable to Oil wells, pipelines, Electric power generation and transmission, and Rail.
M&E (Local)	679,838,457	695,643,240	15,804,783	2.3%	Driven by variances reported costs for fixed assets (additions, disposals) received from Industrial property owners as well as ongoing review of these properties.
DIP Farmland	192,363	236,130	43,767	22.8%	Additional rolls
DIP M&E	3,892,932,204	3,561,884,650	- 331,047,554	-8.5%	Regulations and act required some Inventory to be reclassified to B&S (i.e DIP Non-Residential below).
DIP Non-Residential	443,549,221	662,003,980	218,454,759	49.3%	Transfer of Storage tanks from M&E and increase to the proportion of non-assessables applied.
TOTAL	10,663,231,190	10,628,157,850	- 35,073,340	-0.329%	

2022 Municipal Tax Budget to Declaration					
Inventory	2022 Taxation Budget	2022 Taxation Actual	Value Change Taxes	Percent Change Taxes	Notations
Farmland	744,722	745,507	784	0.1%	As approved in budget 2022, includes a 1.8% tax rate increase.
Vacant Residential	473,515	463,177	- 10,338	-2.2%	As approved in budget 2022, includes a 1.8% tax rate increase.
Vacant Reduced	36,303	3,674	- 32,629	-89.9%	As approved in budget 2022, includes a 1.8% tax rate increase.
Residential	13,895,740	14,144,901	249,161	1.8%	As approved in budget 2022, includes a 1.8% tax rate increase.
Non-Residential (Local)	10,515,550	10,637,949	122,399	1.2%	As approved in budget 2022, includes a 1.8% tax rate increase.
Linear	7,660,151	7,589,423	- 70,728	-0.9%	As approved in budget 2022, includes a 1.8% tax rate increase.
M&E (Local)	7,115,121	7,280,533	165,411	2.3%	As approved in budget 2022, includes a 1.8% tax rate increase.
DIP Farmland	1,854	2,276	422	22.8%	As approved in budget 2022, includes a 1.8% tax rate increase.
DIP M&E	40,743,039	37,278,329	- 3,464,711	-8.5%	As approved in budget 2022, includes a 1.8% tax rate increase.
DIP Non-Residential	4,642,142	6,928,467	2,286,326	49.3%	As approved in budget 2022, includes a 1.8% tax rate increase.
TOTAL	85,828,137	85,074,235	- 753,903	-0.88%	