

2023 Municipal Assessment Budget to Declaration

Inventory	2023 Assessment Budget	2023 Assessment Actual	Value Change Assessment	Percent Change Assessment	Notations
Designated Industrial Farmland	209,379	232,430	23,051	11%	Higher due to parcels not transitioning to improved inventory.
Designated Industrial Machinery and Equipment	3,520,098,777	4,134,507,840	614,409,064	17%	Inflation is calculated by PA and came in at 6.6% for 2022. Significant unexpected changes at NWR caused by reclassification of tanks to M&E and the PA removing a -11% adjustment previously applied on costs for 5/10 NWR processing units.
Designated Industrial Non Residential	669,624,030	535,547,800	- 134,076,230	-20%	Difference is primarily driven by tanks at NWR being reclassified to M&E and offset by inflation calculated by PA at 7.7%
Farmland	76,514,550	77,256,600	742,050	1%	Absorption of new parcels was less then -1% that was expected for 2023.
Linear	698,966,144	759,082,390	60,116,246	9%	2022 inflation was higher than anticipated at 2.94% and some growth form new assets and projects being completed in 2022. (Cando Phase II, 16KM ELEC)
Machinery & Equipment (Local)	659,043,365	728,159,670	69,116,305	10%	Higher than anticipated inflation and growth. 19.4% of difference contributed by growth from Industrial review
Non-Residential (Local)	1,049,341,235	1,119,244,210	69,902,975	7%	Inflation ended up 3.5 % higher than expected and growth from Industrial assessment review project. 44.6% of difference contributed by growth from Industrial review.
Residential	3,973,711,470	4,076,158,020	102,446,550	3%	Inflation finished 1% higher than anticipated. Additional growth from new permits, cyclical inspections, and annual inspections not included in prediction was captured in the second half of 2022.
Residential Reduced	5,833,247	5,899,930	66,683	1%	Slightly higher due to final number of subdivisions captured to end of 2022.
Residential Vacant	77,539,457	59,292,470	- 18,246,987	-24%	Absorbtion of parcels in to the Residential improved inventory.
TOTALS	10,730,881,653	11,495,381,360	764,499,707	7%	