

2024 Municipal Tax Rates

1st Draft (% increase TBD)

Property Class Description	RTC	RTQ	2024 Estimated MPAC Roll Total	Tax Ratio	Tax Rate Reduction	Weighted Assessment	1st Draft Tax Rate	1st Draft 2024 Taxes
Commercial, , Exempt From Taxation, But Eligible For Payment-In-Lieu Of Taxes At The Full Rate.	C	F	2,690,700	1.0986	1	2,956,003	0.00860399	23,150
Commercial, Payment In Lieu, Full, Excess Land	C	V	105,000	1.0986	0.7	80,747	0.00602280	632
(No School Rates).	C	G	1,161,000	1.0986	1	1,275,475	0.00860399	9,989
Commercial, Taxable vacant land shared, Subject To Payment-In-Lieu Of Taxes At The Full Rate.	C	J	112,000	1.0986	0.7	86,130	0.00602280	674
Commercial, Taxable At The Full Rate.	C	T	97,361,228	1.0986	1	106,961,045	0.00860399	837,695
Commercial taxable: Excess land	C	U	3,547,107	1.0986	0.7	2,727,796	0.00602280	21,363
Commercial, Taxable At The Vacant Land Rate.	C	X	3,772,300	1.0986	0.7	2,900,974	0.00602280	22,719
Commercial payment in lieu full vacan land	C	Y	136,000	1.0986	0.7	104,587	0.00602280	819
Commercial payment in lieu general vacant land	C	Z		1.0986	0.7	-	0.00602280	0
New Construction Commercial: Full No Support	X	T		1.0986	1	-	0.00860399	0
Exempt	E		78,830,165	0	0	-	-	0
Farmland, Taxable At The Full Rate.	F	T	217,311,500	1	0.25	54,327,875	0.00195795	425,483
Industrial, Taxable, Shared Payment-In-Lieu (Not Pil But Shared As If It Was)	I	H	117,300	1.5432	1	181,017	0.01208600	1,417
Industrial, Taxable, Excess Land, Shared Payment in Lieu	I	K	57,200	1.5432	0.65	57,376	0.00785590	449
Industrial, Taxable At The Full Rate.	I	T	6,360,600	1.5432	1	9,815,678	0.01208600	76,874
Industrial, Taxable At The Vacant Land Rate. Excess Land	I	U	444,900	1.5432	0.65	446,270	0.00785590	3,495
Industrial, Taxable At The Vacant Land Rate.	I	X	4,083,400	1.5432	0.65	4,095,977	0.00785590	32,078
New Construction Industrial, Taxable At The Full Rate.	J	T		1.5432	1	-	0.01208600	0
Pipeline Taxable: Full	P	T	8,103,000	1	0.9386	7,605,476	0.00735091	59,564
Multi-Residential Taxable: Full	M	T	4,009,000	1	1.3901	5,572,911	0.01088696	43,645
School Rates).	R	G	2,198,000	1	1	2,198,000	0.00783178	17,214
Rate.	R	P		1	1	-	0.00783178	0
Residential, Taxable At The Full Rate.	R	T	1,332,797,586	1	1	1,332,797,586	0.00783178	10,438,181
Managed Forest, Taxable At The Full Rate.	T	T	7,913,700	1	0.25	1,978,425	0.00195795	15,494
			\$ 1,771,111,686			1,536,169,348		12,030,935

2024 \$783.18
2023 \$725.80
Estimated increase in Residential Tax Rate % 7.9%
\$ Value of increase per 100,000 Residential CVA \$57.38

2024 Estimated Budget Required	12,030,935
Amount to be raised by taxes	12,030,935
Weighted Assessment	1,536,169,348
Tax Rate	0.00783178
Taxes per 100,000 Residential Assessment	783.18

Approximately every 1% residential tax rate increase equals \$111,500