

2020

TAX POLICY AND REASSESSMENT IMPACT STUDY

Prepared For:
THE REGION OF NIAGARA

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ENCLOSURES
LOCAL ADDENDA

INTRODUCTION

For the 2017 taxation year all properties in Ontario were reassessed based on their Current Value Assessment (CVA) as of January 1st, 2016. These updated CVA values, as adjusted under the Province's assessment phase-in program, are the basis of taxation through the 2020 taxation year. Those properties that experienced a CVA increase as of 2017 were taxed in accordance with a *phase-adjusted* CVA value through 2019, while all properties in the province will be subject to taxation based on their full, unmitigated CVA for 2020.

In addition to phase-in change, growth, loss, changes in use and a host of other factors will keep the assessment roll in a state of constant flux. As such, it is essential for municipalities to gain a thorough and accurate understanding of assessment and consequential taxation impacts resulting from the newly returned assessment roll every year. Without making every effort to quantify and understand the impacts of the new assessment landscape, it will not be possible for municipalities to make informed and effective decisions in respect of those tax policies that affect the apportionment of the tax burden within and between tax classes.

In order to ensure that informed and locally sensitive tax policy choices can be made in a timely manner, a careful examination of the following relationships and circumstances must be undertaken:

1. Revenue growth and/or loss that has occurred over the past year, which will inform the municipality's starting point, or revenue limit, for budgetary and rate setting purposes;
2. The inevitable tax impacts related to reassessment, the assessment phase-in program and other changes to the assessment roll;
3. The redistribution of the property tax burden, which will occur within and between classes due to the reassessment, phase-in, and growth trends;
4. The effect of status quo and optional tax policy schemes on the distribution of the tax burden among classes, including "levy restriction" provisions, where applicable; and
5. The local implications and impacts related to 2020 Provincial education tax rates.

Municipalities may also choose to further evaluate:

1. The impact of the "tax capping" protection program on both the capped and uncapped classes, including the effects of any optional capping tools that may be adopted by the municipality;
2. Making changes to existing tax policies affecting taxation on vacant property or land and farmland awaiting development;
3. The implications of the use or discontinuation of other optional tax policy tools, such as optional tax classes and graduated taxation; and/or
4. Reviewing or revising programs that provide tax relief for charitable and similar organizations, as well as low income seniors and persons with disabilities.

In satisfying their local tax policy responsibilities, municipalities must be cognisant of the following key considerations:

1. Changes in current value assessment (CVA) do not occur consistently for all property within a municipality in any given year. As such, shifts in the tax burden are inevitable within ratepayer groups and between classes.
2. Measuring municipal tax increases and decreases becomes a matter of comparing the current year's adopted tax rate against a revenue neutral tax rate to raise last year's levy. As a result of the changing values on the assessment roll, the current year's tax rate cannot be compared to last year's actual rate.
3. Similarly, changes in a property owner's taxes may be due to the combined effect of:
 - Reassessment (equity) change;
 - Changes to a property's physical state, condition or use;
 - Assessment phase-in adjustments;
 - Tax policy decisions made by Council;
 - Budgetary (levy) change for the municipality; and/or
 - Provincial education tax rates.
4. Outcomes of Provincial programs to restrict the effect of tax increases to the business classes (e.g. levy restriction, limitations on tax ratio movement and capping) will also be affected by overall changes in assessment from year-to-year.

Scope of the Study

This study has been prepared for the consideration of staff and Council to assist with the municipality's tax policy responsibilities. The core material is intended to provide a thorough analysis of the local tax policy scheme, as well as the impact of reassessment, phase-in, growth and other changes to the municipality's assessment base.

The analysis contained in this report is based on the 2019 tax policy parameters adopted by the municipality, the general purpose municipal levies imposed for 2019, and on the assessment roll as revised for 2019 and returned for 2020 taxation.

These various inputs and parameters have been relied upon to build a thorough quantitative model of the municipality's 2020 property assessment and taxation landscape as it would exist in the absence of any budgetary or tax policy changes. We will also model the impacts of various tax policy options and choices to demonstrate how they might influence final tax outcomes.

The key elements of this report can be categorized into the following sections.

Part One: Assessment and Revenue Growth

- Real assessment growth;
- Real revenue growth; and
- The distribution of growth patterns.

Part Two: Market Value Update and Assessment Phase-In

- Market Value Update;
- Assessment Phase-In Program;
- Measuring and Understanding Changes in Full and Phased CVA; and
- Distribution of Phase-In and Value Change Patterns.

Part Three: Reassessment and Phase-In Related Taxation Impacts

- 2020 Start Ratios and Revenue Neutral (notional) Tax Rates;
- 2020 Notional Taxable Levies and PIL Revenue;
- Quantification of Inter-Class Tax Shifts;
- Taxation Impacts/Implications of Assessment Phase-In; and
- Changing Tax Patterns for Typical Properties and other Taxpayer Groupings.

Part Four: Expanded Farm Class and Whole-Farm Impact Analysis

In light of the increased attention to changing farm values throughout the province, MTE has added a new section to this study since 2019. In this section we discuss and consider a host of factors relevant to considering the rate of assessment and tax change being seen for the farm property class and actual farms. Specifically, this section addresses:

- Farm class and farm class portions vs. whole farm assessment and tax;
- Tax impacts being experienced at the portion and whole-farm level; and
- The new on-farm business sub-classes.

Part Five: Municipal Tax Policy Sensitivity Analysis

Municipalities need to address a variety of tax policy choices and options that will ultimately impact the distribution of taxes within and between the various classes of property. To this end, MTE has undertaken analysis of:

- Starting tax ratios and relationships to Provincial limits; and
- Tax impacts for 2020 associated with various tax policy and levy change scenarios.

Part Six: Other Revenue and Levies

In this section, MTE considers the following:

- Potential changes in the education tax levy from 2019 to 2020 based on the municipality's changing assessment base and the 2020 Provincial education tax rates;
- Assessment for qualifying Payment in Lieu (PIL) properties in respect of which education levy amounts may be retained by the local municipality; and
- Levies associated with linear properties including hydro rights-of-way, railroads and the new category of shortline railroads.

Part Seven: Business Tax Capping

Capping for the commercial, industrial and multi-residential tax classes is analyzed based on the application of the various options and tools that have been made available to municipalities including:

- An estimate of the costs of capping protection for 2020;
- Quantifying the pressures on decrease retention and claw-back rates and identification of shortfall risks; and
- The options open to the municipality in respect of capping exit strategies for each of the three capped classes.

Assumptions and Limiting Conditions

In reviewing the results set out in this report, the following assumptions and limiting conditions should be considered.

Analysis contained in the report is based on the use of tax rates for general municipal purposes only. All municipal tax rate calculations and tax levies have been calculated based on the following protocol:

- 2019 tax calculations are based on actual 2019 tax rates as supplied by the municipality to MTE;
- Revenue neutral rates have been calculated for the purposes of 2020;
- The municipality's current tax ratio schedule has been applied for 2020, except where levy restriction (hard capping) and/or optional property classes apply. In these circumstances, new starting ratios have been calculated;
- Tax amounts represent CVA taxes; no capping adjustments have been applied except where explicitly noted;
- Tax rate calculations have been based on taxable assessment only and exclude grantable (payment in lieu) assessment as requested by the municipality; and
- Revenue from payments in lieu of taxes has been included at the full value of assessment times the appropriate tax rate. Recognizing that municipalities may be unable to recover the full amount of those revenues from the Federal or Provincial governments, appropriate allowances should be made in interpreting the results.

Important Note Regarding Provincial Policy and Legislation

The possibility that changes in tax policy may be introduced by the Province does exist, and the results presented in this report may be affected by Provincial regulatory and/or statutory changes that could occur subsequent to the publication of this document. In the absence of specific direction to the contrary, however, existing property tax rules have been applied. MTE will update the analysis, upon request, in such an event.

PART ONE: ASSESSMENT AND REVENUE GROWTH

The Assessment Roll is a living data set, which is continually evolving in response to real-world market and property changes. The assessed value of a property can change for a number of reasons; for the purposes of the property tax system in Ontario, all valuation changes must be considered in one of only two categories:

- 1) **Growth** (positive or negative), which reflects the value increase or decrease associated with a change to a property's state, use or condition; or
- 2) **Reassessment** (valuation) change, which is driven by changes in the real estate market over time and reflected via Reassessment and Phase-In updates.

Real Assessment Growth

Property assessments change in one of two fundamental ways; to reflect a property's value as of a more current or recent point in time (reassessment change), or to reflect actual changes in a property's state, condition or use. Changes categorized as the latter represent real assessment growth and it is critical to measure and understand growth separately from the impacts of market change due to the reassessment and the four-year phase-in program. While assessment growth and loss impacts the municipal revenue stream, reassessment changes should not.

To effectively measure growth independently it is necessary to separately quantify any changes made to assessment values set for taxation in 2019, from the changes occurring between 2019 and 2020. This growth component will be made up of both positive and negative growth. Positive growth will be reflective of things such as new construction, additions, improvements, etc. The drivers of negative growth may include demolitions, Minutes of Settlement, and/or decisions of the Assessment Review Board.

Table 1 provides a comparison between the Full CVA values contained on the roll as returned for 2019 and the roll as revised for 2019. Theoretically, Table 1 summarizes the net in-year changes to property within the municipality, as reflected for assessment and taxation purposes. Table 2 examines how this growth is distributed among the constituent lower tiers.

Table 3 has been prepared as a means of comparing the Full CVA growth realized during 2019 with the municipality's 2018 growth.

Table 1
2019 Assessment Growth Resulting from Changes in the
State and/or Use of Property

Realty Tax Class	2019 Full CVA		Full Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	48,515,013,074	49,440,888,036	925,874,962	1.91%
Farm	2,421,864,835	2,375,513,201	-46,351,634	-1.91%
Managed Forest	14,974,700	15,700,500	725,800	4.85%
New Multi-Residential	150,482,442	174,069,120	23,586,678	15.67%
Multi-Residential	1,391,666,340	1,372,557,468	-19,108,872	-1.37%
Commercial	7,285,824,308	7,179,960,558	-105,863,750	-1.45%
Industrial	870,844,399	936,201,628	65,357,229	7.51%
Landfill	3,607,900	3,607,900	0	0.00%
Pipeline	246,821,000	249,359,000	2,538,000	1.03%
Sub-Total Taxable	60,901,098,998	61,747,857,411	846,758,413	1.39%
<i>Payment in Lieu</i>				
Residential	34,577,004	34,693,504	116,500	0.34%
Farm	491,000	491,000	0	0.00%
Commercial	641,128,299	691,180,599	50,052,300	7.81%
Industrial	13,814,800	13,966,300	151,500	1.10%
Landfill	1,706,000	1,706,000	0	0.00%
Sub-Total PIL	691,717,103	742,037,403	50,320,300	7.27%
Total (Taxable + PIL)	61,592,816,101	62,489,894,814	897,078,713	1.46%

Table 2
2019 Assessment Growth Resulting from Changes in the
State and/or Use of Property

Local Municipality	2019 Full CVA		Full Growth	
	As Returned	As Revised	\$	%
Fort Erie	3,880,588,772	3,941,181,972	60,593,200	1.56%
Grimsby	4,860,105,126	4,940,505,353	80,400,227	1.65%
Lincoln	4,010,652,865	4,095,925,413	85,272,548	2.13%
Niagara Falls	12,296,998,024	12,507,800,342	210,802,318	1.71%
Niagara-on-the-Lake	5,591,385,701	5,660,286,711	68,901,010	1.23%
Pelham	2,790,353,100	2,862,962,800	72,609,700	2.60%
Port Colborne	1,949,497,036	1,961,599,836	12,102,800	0.62%
St. Catharines	15,458,482,062	15,513,010,662	54,528,600	0.35%
Thorold	2,415,195,000	2,486,945,500	71,750,500	2.97%
Wainfleet	1,144,824,018	1,158,151,314	13,327,296	1.16%
Welland	4,868,049,127	4,990,970,736	122,921,609	2.53%
West Lincoln	2,326,685,270	2,370,554,175	43,868,905	1.89%
Niagara Region	61,592,816,101	62,489,894,814	897,078,713	1.46%

Table 3
Year-To-Year Assessment Growth Comparison
(2018 vs 2019 Full CVA)

Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	1,060,939,669	2.24%	925,874,962	1.91%
Farm	-25,248,996	-1.03%	-46,351,634	-1.91%
Managed Forest	1,562,200	11.65%	725,800	4.85%
New Multi-Residential	2,357,742	1.59%	23,586,678	15.67%
Multi-Residential	-34,595,560	-2.43%	-19,108,872	-1.37%
Commercial	52,939,585	0.73%	-105,863,750	-1.45%
Industrial	-6,833,222	-0.78%	65,357,229	7.51%
Landfill	0	0.00%	0	0.00%
Pipeline	1,668,000	0.68%	2,538,000	1.03%
Sub-Total Taxable	1,052,789,418	1.76%	846,758,413	1.39%
<i>Payment in Lieu</i>				
Residential	-6,800	-0.02%	116,500	0.34%
Farm	0	0.00%	0	0.00%
Commercial	-1,757,900	-0.27%	50,052,300	7.81%
Industrial	126,600	0.92%	151,500	1.10%
Landfill	0	0.00%	0	0.00%
Sub-Total PIL	-1,638,100	-0.24%	50,320,300	7.27%
Total (Taxable + PIL)	1,051,151,318	1.74%	897,078,713	1.46%

Growth vs. Loss

As noted above, a municipality's net growth is the product of both positive and negative growth, or gains and loss in CVA. While it is ultimately this net figure that will inform taxation and revenue models as we move into the new taxation year, considering the differential patterns and impacts of growth and loss can be a valuable exercise.

When these change patterns are broken out as seen in Table 4, it is possible to see trends and movement within the assessment base that may otherwise be obscured or skewed when only the net impact is being considered. For example, a trend of robust growth within a subset of a class may not be as evident if it is being offset by losses in another subset.

Considering loss patterns independently can assist in identifying potential areas of concern with respect to property valuations within a class, tax erosion stemming from appeals, or even economic pressures being felt within certain sectors, industries and/or geographic areas. Conversely, considering positive growth on its own can provide a better understanding of how new development, improvements and expansions are impacting the assessment base.

Table 4
2019 Assessment Growth and Loss Patterns
(Full CVA)

Realty Tax Class	Positive CVA Growth		Negative CVA Growth		Net CVA Growth	
	\$	%	\$	%	\$	%
<i>Taxable</i>						
Residential	1,151,488,560	2.37%	-225,613,598	-0.47%	925,874,962	1.91%
Farm	75,121,659	3.10%	-121,473,293	-5.02%	-46,351,634	-1.91%
Managed Forest	1,129,500	7.54%	-403,700	-2.70%	725,800	4.85%
New Multi-Residential	24,246,933	16.11%	-660,255	-0.44%	23,586,678	15.67%
Multi-Residential	12,248,067	0.88%	-31,356,939	-2.25%	-19,108,872	-1.37%
Commercial	297,794,302	4.09%	-403,658,052	-5.54%	-105,863,750	-1.45%
Industrial	90,045,106	10.34%	-24,687,877	-2.83%	65,357,229	7.51%
Landfill	0	0.00%	0	0.00%	0	0.00%
Pipeline	2,538,000	1.03%	0	0.00%	2,538,000	1.03%
Sub-Total Taxable	1,654,612,127	2.72%	-807,853,714	-1.33%	846,758,413	1.39%
<i>Payment in Lieu</i>						
Residential	1,105,000	3.20%	-988,500	-2.86%	116,500	0.34%
Farm	0	0.00%	0	0.00%	0	0.00%
Commercial	385,920,300	60.19%	-335,868,000	-52.39%	50,052,300	7.81%
Industrial	264,000	1.91%	-112,500	-0.81%	151,500	1.10%
Landfill	0	0.00%	0	0.00%	0	0.00%
Sub-Total PIL	387,289,300	55.99%	-336,969,000	-48.71%	50,320,300	7.27%
Total (Tax + PIL)	2,041,901,427	3.32%	-1,144,822,714	-1.86%	897,078,713	1.46%

The results in these tables are not intended to provide a complete understanding of the assessment and economic dynamics of the municipality; however, considering growth in these ways can be an important first step to the identification of potentially important trends.

Phase Adjusted CVA

As phased CVA values were actually employed for taxation in 2019, it is the difference between the phased assessment contained on the 2019 returned and revised rolls that represents the municipality's real assessment growth (or loss) for 2020 budget purposes. These details are summarized by class and local municipality in Tables 5 and 6 respectively.

Table 5
2019 Phase Adjusted Assessment Growth
(Changes in the State and/or Use of Property)

Realty Tax Class	2019 Phase Adjusted CVA		Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	46,877,880,220	47,775,828,483	897,948,263	1.92%
Farm	2,199,003,701	2,157,012,093	-41,991,608	-1.91%
Managed Forest	13,907,719	14,591,450	683,731	4.92%
New Multi-Residential	144,085,061	167,127,117	23,042,056	15.99%
Multi-Residential	1,346,916,747	1,328,570,251	-18,346,496	-1.36%
Commercial	6,954,686,379	6,873,370,693	-81,315,686	-1.17%
Industrial	839,898,339	904,896,220	64,997,881	7.74%
Landfill	3,536,625	3,536,625	0	0.00%
Pipeline	240,756,173	243,238,293	2,482,120	1.03%
Sub-Total Taxable	58,620,670,964	59,468,171,225	847,500,261	1.45%
<i>Payment in Lieu</i>				
Residential	32,039,644	32,209,977	170,333	0.53%
Farm	461,250	461,250	0	0.00%
Commercial	624,897,194	674,603,938	49,706,744	7.95%
Industrial	12,594,937	12,742,480	147,543	1.17%
Landfill	1,481,925	1,481,925	0	0.00%
Sub-Total PIL	671,474,950	721,499,570	50,024,620	7.45%
Total (Taxable + PIL)	59,292,145,914	60,189,670,795	897,524,881	1.51%

Table 6
2019 Phase Adjusted Assessment Growth
 (Changes in the State and/or Use of Property)

Local Municipality	2019 Phase Adjusted CVA		Growth	
	As Returned	As Revised	\$	%
Fort Erie	3,794,387,844	3,853,885,714	59,497,870	1.57%
Grimsby	4,598,758,670	4,675,919,564	77,160,894	1.68%
Lincoln	3,818,237,811	3,901,062,767	82,824,956	2.17%
Niagara Falls	11,836,169,322	12,043,605,358	207,436,036	1.75%
Niagara-on-the-Lake	5,336,534,436	5,407,194,980	70,660,544	1.32%
Pelham	2,701,148,522	2,771,848,313	70,699,791	2.62%
Port Colborne	1,896,382,014	1,909,672,311	13,290,297	0.70%
St. Catharines	14,950,952,939	15,018,536,872	67,583,933	0.45%
Thorold	2,346,076,640	2,416,482,969	70,406,329	3.00%
Wainfleet	1,087,599,802	1,100,240,215	12,640,413	1.16%
Welland	4,733,206,962	4,856,477,251	123,270,289	2.60%
West Lincoln	2,192,690,952	2,234,744,481	42,053,529	1.92%
Niagara Region	59,292,145,914	60,189,670,795	897,524,881	1.51%

Revenue Growth

On an annualized basis, the net growth related gain or loss in taxation is the difference between the total tax amount as determined against the returned roll and the total tax as determined against the roll as revised. Not all of this value will, however, have been realized in the form of additional revenue during the 2019 year. Many changes to the roll for 2019 taxation would not have been effective for the full tax year, or in the case of year-end changes, for any portion of the year. Conversely, some of these changes may have been made in respect of 2019 and prior years.

Revenue Limit and Zero Per Cent Levy Change

For tax policy and tax levy purposes, the net annualized growth is a critical measure as it serves to inform the municipality's "revenue limit" for 2020. This revenue limit represents the tax dollars that can be raised for the current year under a zero percent levy change scenario.

Table 7 provides a summary of the net effect of all annualized in-year and year-end changes in CVA for 2019 expressed in general levy tax dollars. Table 8 provides a summary of the current year's Regional growth by local municipality. Table 9 compares the municipality's current year revenue growth against the final growth figures calculated as of roll return for 2019.

Table 7
2019 Annualized Revenue Growth by Property Class
(Regional General Levy)

Realty Tax Class	2019 Regional General Levy		Revenue Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$265,269,922	\$270,354,281	\$5,084,359	1.92%
Farm	\$3,113,063	\$3,053,617	-\$59,446	-1.91%
Managed Forest	\$19,688	\$20,658	\$970	4.92%
New Multi-Residential	\$815,906	\$946,385	\$130,479	15.99%
Multi-Residential	\$15,025,478	\$14,820,813	-\$204,665	-1.36%
Commercial	\$67,237,042	\$66,487,298	-\$749,744	-1.12%
Industrial	\$11,865,167	\$12,830,257	\$965,090	8.13%
Landfill	\$58,884	\$58,884	\$0	0.00%
Pipeline	\$2,320,511	\$2,344,434	\$23,923	1.03%
Sub-Total Taxable	\$365,725,661	\$370,916,627	\$5,190,966	1.42%
<i>Payment in Lieu</i>				
Residential	\$181,431	\$182,397	\$966	0.53%
Farm	\$653	\$653	\$0	0.00%
Commercial	\$6,094,720	\$6,583,535	\$488,815	8.02%
Industrial	\$173,373	\$175,570	\$2,197	1.27%
Landfill	\$24,674	\$24,674	\$0	0.00%
Sub-Total PIL	\$6,474,851	\$6,966,829	\$491,978	7.60%
Total (Taxable + PIL)	\$372,200,512	\$377,883,456	\$5,682,944	1.53%

Table 8
2019 Annualized Revenue Growth by Area Municipality
(Regional General Levy)

Local Municipality	2019 Regional General Levy		Revenue Growth	
	As Returned	As Revised	\$	%
Fort Erie	\$23,028,608	\$23,368,562	\$339,957	1.48%
Grimsby	\$27,725,731	\$28,198,167	\$472,436	1.70%
Lincoln	\$21,588,925	\$22,113,666	\$524,743	2.43%
Niagara Falls	\$81,199,220	\$82,570,358	\$1,371,136	1.69%
Niagara-on-the-Lake	\$31,847,452	\$32,316,488	\$469,035	1.47%
Pelham	\$15,190,547	\$15,600,016	\$409,469	2.70%
Port Colborne	\$12,039,941	\$12,107,320	\$67,379	0.56%
St. Catharines	\$97,959,289	\$98,069,972	\$110,685	0.11%
Thorold	\$14,714,231	\$15,113,719	\$399,488	2.71%
Wainfleet	\$5,523,581	\$5,596,301	\$72,719	1.32%
Welland	\$29,981,142	\$31,132,086	\$1,150,946	3.84%
West Lincoln	\$11,401,839	\$11,696,795	\$294,955	2.59%
Niagara Region	\$372,200,506	\$377,883,450	\$5,682,948	1.53%

Table 9
Year-To-Year Revenue Growth Comparison
(2018 vs 2019 General Levy)

Realty Tax Class	2018 Revenue Growth		2019 Revenue Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	\$5,647,400	2.25%	\$5,084,359	1.92%
Farm	-\$30,642	-1.08%	-\$59,446	-1.91%
Managed Forest	\$1,952	12.01%	\$970	4.92%
New Multi-Residential	\$13,926	1.82%	\$130,479	15.99%
Multi-Residential	-\$366,364	-2.46%	-\$204,665	-1.36%
Commercial	\$439,228	0.69%	-\$749,744	-1.12%
Industrial	-\$14,706	-0.13%	\$965,090	8.13%
Landfill	\$0	0.00%	\$0	0.00%
Pipeline	\$14,358	0.64%	\$23,923	1.03%
Sub-Total Taxable	\$5,705,152	1.65%	\$5,190,966	1.42%
<i>Payment in Lieu</i>				
Residential	-\$190	-0.11%	\$966	0.53%
Farm	\$0	0.00%	\$0	0.00%
Commercial	-\$11,332	-0.19%	\$488,815	8.02%
Industrial	\$1,813	1.17%	\$2,197	1.27%
Landfill	\$0	0.00%	\$0	0.00%
Sub-Total PIL	-\$9,709	-0.15%	\$491,978	7.60%
Total (Taxable + PIL)	\$5,695,443	1.61%	\$5,682,944	1.53%

PART TWO: MARKET VALUE UPDATE AND ASSESSMENT PHASE-IN

Reassessment

As of the return of the roll for 2017 taxation, all property values in Ontario were updated to reflect their *current value* as of January 1st, 2016 versus the values used for the 2013 through 2016 taxation years, which were based on a valuation date of January 1st, 2012. Over the intervening years, taxes have been levied within the context of this assessment update, and the manner in which the changes materialized on the roll on a year-over-year basis.

As this produces a whole host of pressures and change factors, which vary from year to year, it is imperative that municipalities thoroughly consider the scope and magnitude of the market value update, and the corresponding tax implications for various classes and groupings of ratepayers on an annual basis.

Market Value Update: Changes in Full CVA

A comparison of full CVA as at January 1, 2012 (Phase-In Base) and January 1, 2016 (Full / Phase-In Destination) as contained on the roll as returned for 2020 is provided in Table 10. This table relies on the full CVA value of all properties, exclusive of any assessment phase-in adjustments.

Market Value Increases and Decreases

Every property in the municipality is changing to reflect its own circumstances and while the net class level results do provide a general indication as to how the real estate markets have changed across different sectors, complex change trends also exist within classes. Table 11 has been prepared to summarize the change patterns for properties that are subject to market value increases and those with market value decreases. This table also gives the reader an understanding as to the frequency and relative magnitude of increasing and decreasing assessment pools. This additional layer of detail clearly shows that there is more change occurring than might be evident if only class level results are considered.

With 2020 being the final year of the cycle, this is the only year in which both increasing and decreasing properties will be taxed on the basis of their actual Current Value Assessment.

Table 10
Summary of Latest Market Value Update
(As of Roll Return for 2020)

Realty Tax Class	Full CVA (Destination) Values		Market Value Update	
	Jan. 1, 2012 (2013-2016 Taxation)	Jan. 1, 2016 (2017-2020 Taxation)	\$	%
<i>Taxable</i>				
Residential	43,084,652,099	49,440,888,036	6,356,235,937	14.75%
Farm	1,561,025,523	2,375,513,201	814,487,678	52.18%
Managed Forest	11,495,769	15,700,500	4,204,731	36.58%
New Multi-Residential	148,467,320	174,069,120	25,601,800	17.24%
Multi-Residential	1,235,536,396	1,372,557,468	137,021,072	11.09%
Commercial	6,127,687,566	7,179,960,558	1,052,272,992	17.17%
Industrial	874,117,089	936,201,628	62,084,539	7.10%
Landfill	6,353,700	3,607,900	-2,745,800	-43.22%
Pipeline	224,876,160	249,359,000	24,482,840	10.89%
Sub-Total Taxable	53,274,211,622	61,747,857,411	8,473,645,789	15.91%
<i>Payment in Lieu</i>				
Residential	26,321,034	34,693,504	8,372,470	31.81%
Farm	372,000	491,000	119,000	31.99%
Commercial	634,000,082	691,180,599	57,180,517	9.02%
Industrial	9,147,258	13,966,300	4,819,042	52.68%
Landfill	816,000	1,706,000	890,000	109.07%
Sub-Total PIL	670,656,374	742,037,403	71,381,029	10.64%
Total (Taxable + PIL)	53,944,867,996	62,489,894,814	8,545,026,818	15.84%

Table 11
Distribution, Frequency and Magnitude of Market Value Increases and Decreases

Realty Tax Class	Count	Increasing Properties			Count	Decreasing Properties		
		% of Class CVA	Market Value Update \$	%		% of Class CVA	Market Value Update \$	%
<i>Taxable</i>								
Residential	168,100	94.72%	6,660,246,948	16.58%	9,400	5.28%	-304,011,011	-10.42%
Farm	5,747	93.71%	874,004,914	64.64%	187	6.29%	-59,517,236	-28.49%
Managed Forest	153	90.82%	4,436,235	45.16%	19	9.18%	-231,504	-13.84%
New Multi-Residential	28	93.11%	27,768,020	20.68%	19	6.89%	-2,166,220	-15.29%
Multi-Residential	378	75.97%	175,948,890	20.30%	204	24.03%	-38,927,818	-10.56%
Commercial	6,144	86.38%	1,226,360,130	24.65%	1,553	13.62%	-174,087,138	-15.11%
Industrial	991	72.88%	125,221,755	22.48%	317	27.12%	-63,137,216	-19.91%
Landfill	1	12.62%	285,100	167.41%	1	87.38%	-3,030,900	-49.02%
Pipeline	27	100.00%	24,482,840	10.89%	1	0.00%	0	0.00%
Sub-Total Taxable	181,569	92.97%	9,118,754,832	18.88%	11,701	7.03%	-645,109,043	-12.94%
<i>Payment in Lieu</i>								
Residential	134	83.68%	9,934,116	52.02%	61	16.32%	-1,561,646	-21.62%
Farm	1	100.00%	119,000	31.99%	0	0.00%	0	0.00%
Commercial	219	91.17%	66,306,652	11.76%	86	8.83%	-9,126,135	-13.00%
Industrial	64	95.41%	4,895,279	58.07%	28	4.59%	-76,237	-10.62%
Landfill	1	78.21%	896,300	204.63%	1	21.79%	-6,300	-1.67%
Sub-Total PIL	419	90.87%	82,151,347	13.87%	176	9.13%	-10,770,318	-13.72%
Total (Taxable + PIL)	181,988	92.95%	9,200,906,179	18.82%	11,877	7.05%	-655,879,361	-12.95%

Assessment Phase-In Program

Where an increase in market value has materialized, the increase is added to the property's "Phased" CVA in twenty-five percent (25%) increments each year over the four-year period. As such, affected taxpayers were not taxed on their January 1st, 2016 full market value for the 2017 through 2019 taxation years. As we are now in the last year of the cycle, the final 25% increase increment has been applied and all taxes will be calculated based on Full CVA for 2020.

Assessment decreases are not phased-in. Where a property's CVA has been reduced as a result of reassessment, the new, lower CVA has been set as the property's phased or effective CVA for the duration of the four-year assessment cycle.

The phase-in is calculated and administered at the property portion, or RTC/RTQ level, which means that a property with multiple portions could have some portions that are increasing and some that are decreasing. The following has been prepared to illustrate how this works at the property and portion level.

		Market Value Update			Eligible Phase-In Amount	Phase-Adjusted Assessment			
		1/1/2012		1/1/2016		2017	2018	2019	2020
Property A	RT	100,000	↑	140,000	40,000	110,000	120,000	130,000	140,000
Property A	CT	100,000	↓	80,000	0	80,000	80,000	80,000	80,000
Property B	RT	100,000	→	100,000	0	100,000	100,000	100,000	100,000

While MPAC is chiefly responsible for the administration of the assessment phase-in program, it is critical that all municipal finance staff and Council members have an understanding of both the mechanics of this program, and the impacts it will have on the municipality and taxpayers.

The following tables have been prepared to consider the separate and combined impacts of these two critical factors that shape and influence the assessment values that are utilized for taxation purposes.

The cumulative effect of each property specific change, and the application of the phase-in adjustments at the portion (RTC/RTQ) level produce a unique pattern of progression that the assessment base will go through over the cycle. This is set out by year and class in Table 12.

Table 13 looks more specifically at the change in Phased CVA from 2019 to 2020 as the final installment of increased CVA is added to those properties with market values that were higher in 2016 than they were in 2012. Table 14 displays the assessment phase-in change by local municipality.

Table 12
Progression of Phased Adjusted CVA: 2017 to 2020

Realty Tax Class	Progression of CVA for Taxation Purposes				
	2016 Full CVA Jan. 1, 2012 Value	2017 Phased CVA	2018 Phased CVA	2019 Phased CVA	2020 Full CVA Jan. 1, 2016 Value
<i>Taxable</i>					
Residential	43,084,652,099	44,445,705,010	46,110,768,978	47,775,828,483	49,440,888,036
Farm	1,561,025,523	1,720,009,665	1,938,511,030	2,157,012,093	2,375,513,201
Managed Forest	11,495,769	12,373,329	13,482,396	14,591,450	15,700,500
New Multi-Residential	148,467,320	153,243,105	160,185,112	167,127,117	174,069,120
Multi-Residential	1,235,536,396	1,240,595,810	1,284,583,033	1,328,570,251	1,372,557,468
Commercial	6,127,687,566	6,260,190,619	6,566,780,727	6,873,370,693	7,179,960,558
Industrial	874,117,089	842,285,342	873,590,811	904,896,220	936,201,628
Landfill	6,353,700	3,394,075	3,465,350	3,536,625	3,607,900
Pipeline	224,876,160	230,996,871	237,117,583	243,238,293	249,359,000
Sub-Total Taxable	53,274,211,622	54,908,793,826	57,188,485,020	59,468,171,225	61,747,857,411
<i>Payment in Lieu</i>					
Residential	26,321,034	27,242,918	29,726,448	32,209,977	34,693,504
Farm	372,000	401,750	431,500	461,250	491,000
Commercial	634,000,082	641,450,613	658,027,280	674,603,938	691,180,599
Industrial	9,147,258	10,294,841	11,518,664	12,742,480	13,966,300
Landfill	816,000	1,033,775	1,257,850	1,481,925	1,706,000
Sub-Total PIL	670,656,374	680,423,897	700,961,742	721,499,570	742,037,403
Total (Taxable + PIL)	53,944,867,996	55,589,217,723	57,889,446,762	60,189,670,795	62,489,894,814

Table 13
Summary of 2019 to 2020 Phase-In Change

Realty Tax Class	Phase Adjusted CVA		Change in Phased CVA	
	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	47,775,828,483	49,440,888,036	1,665,059,553	3.49%
Farm	2,157,012,093	2,375,513,201	218,501,108	10.13%
Managed Forest	14,591,450	15,700,500	1,109,050	7.60%
New Multi-Residential	167,127,117	174,069,120	6,942,003	4.15%
Multi-Residential	1,328,570,251	1,372,557,468	43,987,217	3.31%
Commercial	6,873,370,693	7,179,960,558	306,589,865	4.46%
Industrial	904,896,220	936,201,628	31,305,408	3.46%
Landfill	3,536,625	3,607,900	71,275	2.02%
Pipeline	243,238,293	249,359,000	6,120,707	2.52%
Sub-Total Taxable	59,468,171,225	61,747,857,411	2,279,686,186	3.83%
<i>Payment in Lieu</i>				
Residential	32,209,977	34,693,504	2,483,527	7.71%
Farm	461,250	491,000	29,750	6.45%
Commercial	674,603,938	691,180,599	16,576,661	2.46%
Industrial	12,742,480	13,966,300	1,223,820	9.60%
Landfill	1,481,925	1,706,000	224,075	15.12%
Sub-Total PIL	721,499,570	742,037,403	20,537,833	2.85%
Total (Taxable + PIL)	60,189,670,795	62,489,894,814	2,300,224,019	3.82%

Table 14
Summary of 2019 to 2020 Phase-In Change
(By Local Municipality)

Realty Tax Class	Phase Adjusted CVA		Change in Phased CVA	
	2019 Revised	2020 Returned	\$	%
Fort Erie	3,840,694,114	3,927,800,572	87,106,458	2.27%
Grimsby	4,639,201,891	4,899,981,053	260,779,162	5.62%
Lincoln	3,876,526,717	4,069,742,813	193,216,096	4.98%
Niagara Falls	11,580,761,630	12,037,144,139	456,382,509	3.94%
Niagara-on-the-Lake	5,366,234,455	5,616,997,611	250,763,156	4.67%
Pelham	2,768,898,141	2,859,976,600	91,078,459	3.29%
Port Colborne	1,896,996,159	1,948,437,936	51,441,777	2.71%
St. Catharines	14,928,419,810	15,419,992,362	491,572,552	3.29%
Thorold	2,397,839,664	2,467,584,400	69,744,736	2.91%
Wainfleet	1,098,641,008	1,156,512,014	57,871,006	5.27%
Welland	4,842,929,205	4,976,922,336	133,993,131	2.77%
West Lincoln	2,231,028,431	2,366,765,575	135,737,144	6.08%
Niagara Region	59,468,171,225	61,747,857,411	2,279,686,186	3.83%

PART THREE: REASSESSMENT AND PHASE-IN RELATED TAXATION IMPACTS

Revenue Neutral Tax Rates (NTR)

An increase in a property's assessment does not necessarily result in increased taxes, nor does a reduction in assessment automatically translate into lower taxes. In order to measure the true tax impact associated with changes in market value (reassessment), revenue neutral tax rates, or notional tax rates (NTR) as they are also commonly known, must be calculated.

Simply put, revenue neutral tax rates are the rates that would be set to raise the 2019 final annualized tax from the newly updated assessment roll as returned for 2020 taxation. They are employed to isolate the effects of reassessment from impacts that could result from other budgetary or tax policy changes.

Table 15 demonstrates the relationship between the municipality's actual 2019 tax rates and revenue neutral rates. Restating tax rates in this manner is critical in order to compensate for changes in assessment that are purely related to reassessment and/or phase-in. This is even more important in cases where the notional tax rates increase.

2020 Start Ratios

For the purposes of this report, MTE has calculated start ratios based on the municipality's tax rate relationships for 2019. In most cases the current year's start ratios will match the prior year's by-lawed ratios, however, adjustments can be required where optional classes and/or levy restriction apply.

PIL Assessment and Revenue

For municipalities that do not include the assessment and revenues associated with Payment in Lieu of Tax (PIL) properties in the calculation of tax rates, the amount of PIL revenue is dictated by, or dependant on the rates calculated using the municipality's taxable assessment base. As such, municipalities that have directed MTE to calculate their rates exclusive of PIL revenue and assessment will see that their revenue neutral levy amounts balance with the *Taxable Sub-Total* for 2019. In contrast, where a municipality includes both taxable and PIL revenue and assessment in their tax rate calculations, the total levy (Taxable + PIL) will balance on a year-over-year basis. Where the former approach has been applied, and a loss of PIL revenue is anticipated, the municipality may wish to consider an alternate calculation protocol.

Tax Shifts Using Revenue Neutral Rates

Although the rates calculated and shown in Table 15 are revenue neutral, changes in assessment will inevitably result in shifts between individual properties and groups of properties. The inter-class shifts of the Regional general levy are documented in Table 16.

Percent Share / Balance of Taxation

As taxes shift among properties, classes and other groupings, the balance of taxation changes. Table 17 shows the share of the Regional levy each class carries based on the 2019 roll as finally revised and the 2020 roll as returned.

Table 15
Starting Ratios and Revenue Neutral (Notional) Tax Rates

Realty Tax Class	Tax Ratios			General Levy Rates		
	2019 Actual	2020 Start	% Change	2019 Actual	2020 Notional	% Change
Residential	1.000000	1.000000	0.00%	0.00566267	0.00546105	-3.56%
Farm	0.250000	0.250000	0.00%	0.00141567	0.00136526	-3.56%
Managed Forest	0.250000	0.250000	0.00%	0.00141567	0.00136526	-3.56%
New-Multi Residential	1.000000	1.000000	0.00%	0.00566267	0.00546105	-3.56%
Multi-Residential	1.970000	1.970000	0.00%	0.01115546	0.01075827	-3.56%
Commercial	1.734900	1.734900	0.00%	0.00982417	0.00947438	-3.56%
Industrial	2.630000	2.630000	0.00%	0.01489282	0.01436256	-3.56%
Landfill	2.940261	2.940261	0.00%	0.01664973	0.01605691	-3.56%
Pipeline	1.702100	1.702100	0.00%	0.00963843	0.00929525	-3.56%

Table 16
Reassessment Related Inter-Class Tax Shifts
(Regional General Levy)

Realty Tax Class	Regional General Levy		Inter-Class Shifts	
	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$270,354,281	\$269,818,245	-\$536,036	-0.20%
Farm	\$3,053,617	\$3,243,194	\$189,577	6.21%
Managed Forest	\$20,658	\$21,435	\$777	3.76%
New Multi-Residential	\$946,385	\$950,601	\$4,216	0.45%
Multi-Residential	\$14,820,813	\$14,766,344	-\$54,469	-0.37%
Commercial	\$66,487,298	\$66,977,309	\$490,011	0.74%
Industrial	\$12,830,257	\$12,763,519	-\$66,738	-0.52%
Landfill	\$58,884	\$57,931	-\$953	-1.62%
Pipeline	\$2,344,434	\$2,317,856	-\$26,578	-1.13%
Sub-Total Taxable	\$370,916,627	\$370,916,434	-\$193	0.00%
<i>Payment in Lieu</i>				
Residential	\$182,397	\$189,462	\$7,065	3.87%
Farm	\$653	\$670	\$17	2.60%
Commercial	\$6,583,535	\$6,503,022	-\$80,513	-1.22%
Industrial	\$175,570	\$185,476	\$9,906	5.64%
Landfill	\$24,674	\$27,393	\$2,719	11.02%
Sub-Total PIL	\$6,966,829	\$6,906,023	-\$60,806	-0.87%
Total (Taxable + PIL)	\$377,883,456	\$377,822,457	-\$60,999	-0.02%

Table 17
Reassessment Related Change in Proportional Share of Tax
 (Regional General Levy)

Realty Tax Class	Share of Regional General Levy		Change %
	2019	2020	
<i>Taxable</i>			
Residential	71.54%	71.41%	-0.18%
Farm	0.81%	0.86%	6.23%
Managed Forest	0.01%	0.01%	3.78%
New Multi-Residential	0.25%	0.25%	0.46%
Multi-Residential	3.92%	3.91%	-0.35%
Commercial	17.59%	17.73%	0.75%
Industrial	3.40%	3.38%	-0.50%
Landfill	0.02%	0.02%	-1.60%
Pipeline	0.62%	0.61%	-1.12%
Sub-Total Taxable	98.16%	98.17%	0.02%
<i>Payment in Lieu</i>			
Residential	0.05%	0.05%	3.89%
Farm	0.00%	0.00%	2.62%
Commercial	1.74%	1.72%	-1.21%
Industrial	0.05%	0.05%	5.66%
Landfill	0.01%	0.01%	11.04%
Sub-Total PIL	1.84%	1.83%	-0.86%
Total (Taxable + PIL)	100.00%	100.00%	0.00%

In addition to shifting among property classes, the Regional levy will also shift among and within local municipalities based on the differential rates of change being experienced Region-wide. Table 18 documents these shifts of the Regional notional levy at the local level.

Table 19 plots the rate of phase-in change for each local municipality in ascending order and also includes the rate of inter-municipal levy shift. As can be seen, those municipalities with overall phase-in change rates that fall below the Region-wide level may expect negative tax shifts. Those experiencing higher rates of change can expect their proportional share of the Regional levy to increase on a year-over-year basis.

Table 18
Reassessment Related Regional Levy Inter-Municipal Tax Shifts

Local Municipality	Regional General Levy		Inter-Municipal Shifts	
	2019 As Revised	2020 Notional	\$	%
Fort Erie	\$23,243,261	\$22,913,401	-\$329,860	-1.42%
Grimsby	\$27,878,851	\$28,409,118	\$530,267	1.90%
Lincoln	\$21,888,554	\$22,046,600	\$158,046	0.72%
Niagara Falls	\$78,044,841	\$78,235,246	\$190,405	0.24%
Niagara-on-the-Lake	\$31,931,498	\$32,150,462	\$218,964	0.69%
Pelham	\$15,570,911	\$15,475,447	-\$95,464	-0.61%
Port Colborne	\$11,987,796	\$11,873,906	-\$113,890	-0.95%
St. Catharines	\$97,192,482	\$96,884,118	-\$308,364	-0.32%
Thorold	\$14,944,984	\$14,828,911	-\$116,073	-0.78%
Wainfleet	\$5,581,811	\$5,613,895	\$32,084	0.57%
Welland	\$30,992,734	\$30,700,806	-\$291,928	-0.94%
West Lincoln	\$11,658,904	\$11,784,524	\$125,620	1.08%
Niagara Region	\$370,916,627	\$370,916,434	-\$193	0.00%

Table 19
Inter-Municipal Tax Shifts and Rate of Phase-In Change

Local Municipality	Rate of Phase-In Change	Inter-Municipal Shifts	
		\$	%
Fort Erie	2.27%	-\$329,860	-1.42%
Port Colborne	2.71%	-\$113,890	-0.95%
Welland	2.77%	-\$291,928	-0.94%
Thorold	2.91%	-\$116,073	-0.78%
Pelham	3.29%	-\$95,464	-0.61%
St. Catharines	3.29%	-\$308,364	-0.32%
Region	3.83%	-\$193	0.00%
Niagara Falls	3.94%	\$190,405	0.24%
Niagara-on-the-Lake	4.67%	\$218,964	0.69%
Lincoln	4.98%	\$158,046	0.72%
Wainfleet	5.27%	\$32,084	0.57%
Grimsby	5.62%	\$530,267	1.90%
West Lincoln	6.08%	\$125,620	1.08%

The rate of tax shift will generally follow the rate of phase-in change a property, or group of properties is experiencing relative to the overall rate of change for the pool of assessment against which the taxes are levied.

This is true at the inter-municipal level as shown in Table 18, but it is also true at the class and property level. Simply put, any municipality, class or other group of properties subject to a rate of phase-in change of 3.83% would likely carry a similar share of the Regional levy in 2020. Representative property groupings (class, municipality, ward, etc.) experiencing higher rates of change will attract a greater share of the overall levy; and vice-versa for those increasing at rates below the aggregate.

Local General Levies

As with the Regional levy, local levies will shift amongst classes and taxpayers. Table 20 displays the inter-class shifts of the local general levy on a Region-wide basis.

Table 20
Reassessment Related Inter-Class Tax Shifts
(All Local General Levies)

Realty Tax Class	Local General Levies		Inter-Class Shifts	
	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$238,203,833	\$237,788,995	-\$414,838	-0.17%
Farm	\$2,213,186	\$2,337,256	\$124,070	5.61%
Managed Forest	\$18,521	\$19,132	\$611	3.30%
New Multi-Residential	\$952,731	\$960,849	\$8,118	0.85%
Multi-Residential	\$14,279,361	\$14,247,663	-\$31,698	-0.22%
Commercial	\$55,527,847	\$55,919,175	\$391,328	0.70%
Industrial	\$12,442,784	\$12,384,531	-\$58,253	-0.47%
Landfill	\$49,429	\$49,283	-\$146	-0.30%
Pipeline	\$2,086,107	\$2,066,935	-\$19,172	-0.92%
Sub-Total Taxable	\$325,773,799	\$325,773,819	\$20	0.00%
<i>Payment in Lieu</i>				
Residential	\$147,440	\$153,057	\$5,617	3.81%
Farm	\$676	\$700	\$24	3.55%
Commercial	\$5,220,847	\$5,141,781	-\$79,066	-1.51%
Industrial	\$144,748	\$152,107	\$7,359	5.08%
Landfill	\$29,793	\$34,043	\$4,250	14.27%
Sub-Total PIL	\$5,543,504	\$5,481,688	-\$61,816	-1.12%
Total (Taxable + PIL)	\$331,317,303	\$331,255,507	-\$61,796	-0.02%

Table 21 considers how the combined (Region + local) general levies are shifting among the property classes. The local levy amounts used in this section, as well as the underlying municipal

specific notional tax rates are further documented in the **Local Results Addenda** attached to this study.

Table 21
Reassessment Related Inter-Class Tax Shifts
(Combined Region and Local General Levies)

Realty Tax Class	Region + Local General Levies		Inter-Class Shift	
	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$508,558,114	\$507,607,240	-\$950,874	-0.19%
Farm	\$5,266,803	\$5,580,450	\$313,647	5.96%
Managed Forest	\$39,179	\$40,567	\$1,388	3.54%
New Multi-Residential	\$1,899,116	\$1,911,450	\$12,334	0.65%
Multi-Residential	\$29,100,174	\$29,014,007	-\$86,167	-0.30%
Commercial	\$122,015,145	\$122,896,484	\$881,339	0.72%
Industrial	\$25,273,041	\$25,148,050	-\$124,991	-0.49%
Landfill	\$108,313	\$107,214	-\$1,099	-1.01%
Pipeline	\$4,430,541	\$4,384,791	-\$45,750	-1.03%
Sub-Total Taxable	\$696,690,426	\$696,690,253	-\$173	0.00%
<i>Payment in Lieu</i>				
Residential	\$329,837	\$342,519	\$12,682	3.84%
Farm	\$1,329	\$1,370	\$41	3.09%
Commercial	\$11,804,382	\$11,644,803	-\$159,579	-1.35%
Industrial	\$320,318	\$337,583	\$17,265	5.39%
Landfill	\$54,467	\$61,436	\$6,969	12.79%
Sub-Total PIL	\$12,510,333	\$12,387,711	-\$122,622	-0.98%
Total (Taxable + PIL)	\$709,200,759	\$709,077,964	-\$122,795	-0.02%

Measuring Other Assessment and Taxation Shifts

In addition to considering the broad, class and municipal level impacts that can be expected for 2020 taxation, it is also important to understand how reassessment and the assessment phase-in program is going to affect more specific groups of taxpayers.

Business, Non-Business and Public Sector Revenue

Although some groups or categories of taxpayers are not specifically defined by the *Municipal or Assessment Acts*, it is possible to make distinctions between various types of taxpayers to support informative, interesting and useful analysis.

For many, the distinction between revenue that comes from non-business, business and public sector property owners is of significant interest. Figures 1 through 3 have been prepared to show how the relative burden of assessment and CVA tax may change, and/or be influenced by reassessment and the assessment phase-in program. For the purposes of this report, these categories incorporate the following assessment elements:

Residential	Taxable Residential
Farm and Forest	Taxable Farm and Managed Forest
Multi-Residential	Taxable Multi-Residential
Business	Taxable Commercial, Industrial, and Pipeline Classes
PIL	Properties from any class, which are subject to a Payment in Lieu, or Payment on Account of taxes

Typical Properties

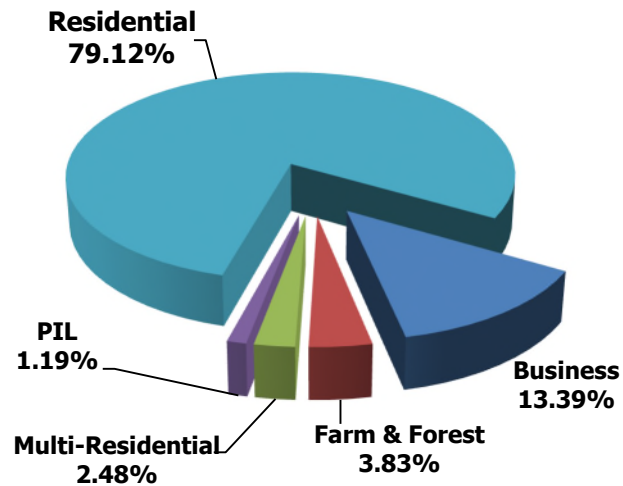
It is also important to consider the impacts of reassessment at the property level. While the specific changes experienced by each ratepayer can vary widely, considering how the assessment and tax changes will materialize for a typical or average property can be very helpful in placing the broader change trends in an understandable perspective.

To this end, we have prepared Tables 22-A through F to illustrate the potential impact on various “typical” taxable properties within the jurisdiction, including:

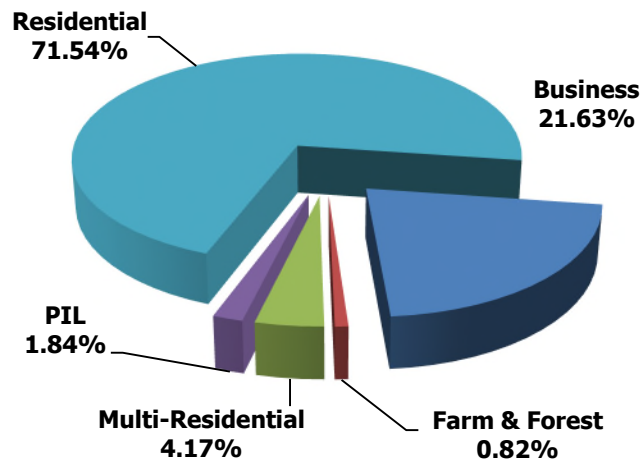
- Single Detached Residential;
- All Residential;
- Occupied Multi-Residential;
- Commercial Occupied (CT/XT); and
- Industrial Occupied (IT/JT).

Figures 1 through 3 Distribution of Assessment and General Levy Among Broad Taxpayer Groups

**Figure 1:
2020 Full CVA**



**Figure 2:
2019 General Levy**



**Figure 3:
2020 General Start Levy**

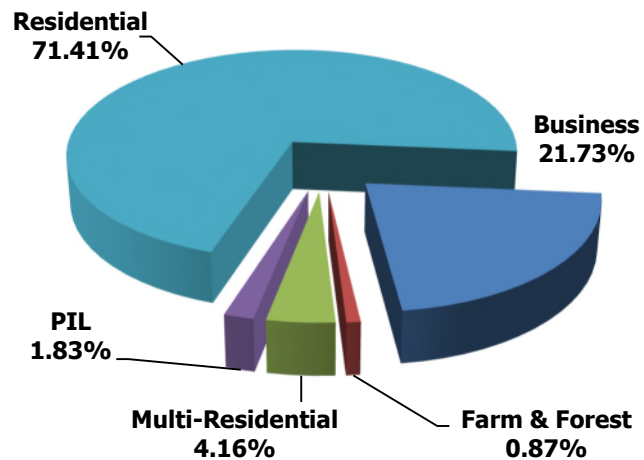


Table 22-A
Reassessment Related CVA and CVA Tax Change: Single Detached Typical Residential Properties

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related Tax Shift	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined		
Fort Erie	219,335	224,471	2.34%	\$1,242	\$1,497	\$2,739	\$1,226	\$1,499	\$2,725	-\$14	-0.51%
Grimsby	421,094	443,686	5.37%	\$2,385	\$1,074	\$3,459	\$2,423	\$1,071	\$3,494	\$35	1.01%
Lincoln	378,828	393,867	3.97%	\$2,145	\$1,654	\$3,799	\$2,151	\$1,647	\$3,798	-\$1	-0.03%
Niagara Falls	267,027	277,482	3.92%	\$1,512	\$1,165	\$2,677	\$1,515	\$1,164	\$2,679	\$2	0.07%
Niagara-on-the-Lake	509,392	529,335	3.92%	\$2,885	\$1,056	\$3,941	\$2,891	\$1,051	\$3,942	\$1	0.03%
Pelham	384,026	394,244	2.66%	\$2,175	\$1,961	\$4,136	\$2,153	\$1,954	\$4,107	-\$29	-0.70%
Port Colborne	191,651	196,036	2.29%	\$1,085	\$1,651	\$2,736	\$1,071	\$1,644	\$2,715	-\$21	-0.77%
St. Catharines	264,465	272,620	3.08%	\$1,498	\$1,418	\$2,916	\$1,489	\$1,414	\$2,903	-\$13	-0.45%
Thorold	251,611	257,879	2.49%	\$1,425	\$1,475	\$2,900	\$1,408	\$1,470	\$2,878	-\$22	-0.76%
Wainfleet	294,275	306,682	4.22%	\$1,666	\$1,793	\$3,459	\$1,675	\$1,792	\$3,467	\$8	0.23%
Welland	217,328	222,988	2.60%	\$1,231	\$1,732	\$2,963	\$1,218	\$1,730	\$2,948	-\$15	-0.51%
West Lincoln	363,709	380,239	4.54%	\$2,060	\$1,257	\$3,317	\$2,077	\$1,254	\$3,331	\$14	0.42%
Region Average	283,135	292,868	3.44%	\$1,603	\$1,478	\$3,081	\$1,599	\$1,479	\$3,078	-\$3	-0.10%
Region Median	252,250	261,000	0.00%	\$1,428	\$1,317	\$2,745	\$1,425	\$1,318	\$2,743	-\$2	-0.07%

Table 22-B
Reassessment Related CVA and CVA Tax Change: Other Typical Residential Properties

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related Tax Shift	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined		
Fort Erie	197,045	201,032	2.02%	\$1,116	\$1,345	\$2,461	\$1,098	\$1,343	\$2,441	-\$20	-0.81%
Grimsby	313,917	330,995	5.44%	\$1,778	\$801	\$2,579	\$1,808	\$799	\$2,607	\$28	1.09%
Lincoln	311,339	327,651	5.24%	\$1,763	\$1,359	\$3,122	\$1,789	\$1,370	\$3,159	\$37	1.19%
Niagara Falls	215,036	222,609	3.52%	\$1,218	\$938	\$2,156	\$1,216	\$934	\$2,150	-\$6	-0.28%
Niagara-on-the-Lake	423,740	439,740	3.78%	\$2,399	\$879	\$3,278	\$2,401	\$873	\$3,274	-\$4	-0.12%
Pelham	269,714	280,547	4.02%	\$1,527	\$1,377	\$2,904	\$1,532	\$1,390	\$2,922	\$18	0.62%
Port Colborne	230,495	237,388	2.99%	\$1,305	\$1,986	\$3,291	\$1,296	\$1,991	\$3,287	-\$4	-0.12%
St. Catharines	223,089	229,229	2.75%	\$1,263	\$1,196	\$2,459	\$1,252	\$1,189	\$2,441	-\$18	-0.73%
Thorold	173,353	179,174	3.36%	\$982	\$1,016	\$1,998	\$978	\$1,021	\$1,999	\$1	0.05%
Wainfleet	239,055	247,291	3.44%	\$1,354	\$1,457	\$2,811	\$1,350	\$1,445	\$2,795	-\$16	-0.57%
Welland	182,542	188,301	3.16%	\$1,034	\$1,455	\$2,489	\$1,028	\$1,461	\$2,489	\$0	0.00%
West Lincoln	236,696	248,656	5.05%	\$1,340	\$818	\$2,158	\$1,358	\$820	\$2,178	\$20	0.93%
Region Average	240,181	248,849	3.61%	\$1,360	\$1,254	\$2,614	\$1,359	\$1,256	\$2,615	\$1	0.04%
Region Median	252,250	261,000	0.00%	\$1,428	\$1,317	\$2,745	\$1,425	\$1,318	\$2,743	-\$2	-0.07%

Table 22-C
Reassessment Related CVA and CVA Tax Change: All Typical Residential Properties

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related Tax Shift	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined		
Fort Erie	211,416	216,145	2.24%	\$1,197	\$1,443	\$2,640	\$1,180	\$1,444	\$2,624	-\$16	-0.61%
Grimsby	379,629	400,088	5.39%	\$2,150	\$968	\$3,118	\$2,185	\$966	\$3,151	\$33	1.06%
Lincoln	349,175	364,773	4.47%	\$1,977	\$1,525	\$3,502	\$1,992	\$1,525	\$3,517	\$15	0.43%
Niagara Falls	253,294	262,988	3.83%	\$1,434	\$1,105	\$2,539	\$1,436	\$1,103	\$2,539	\$0	0.00%
Niagara-on-the-Lake	475,444	493,825	3.87%	\$2,692	\$986	\$3,678	\$2,697	\$981	\$3,678	\$0	0.00%
Pelham	353,912	364,292	2.93%	\$2,004	\$1,808	\$3,812	\$1,989	\$1,805	\$3,794	-\$18	-0.47%
Port Colborne	202,420	207,501	2.51%	\$1,146	\$1,744	\$2,890	\$1,133	\$1,740	\$2,873	-\$17	-0.59%
St. Catharines	252,091	259,643	3.00%	\$1,428	\$1,351	\$2,779	\$1,418	\$1,347	\$2,765	-\$14	-0.50%
Thorold	222,258	228,358	2.74%	\$1,259	\$1,303	\$2,562	\$1,247	\$1,301	\$2,548	-\$14	-0.55%
Wainfleet	263,260	273,324	3.82%	\$1,491	\$1,604	\$3,095	\$1,493	\$1,597	\$3,090	-\$5	-0.16%
Welland	208,394	214,079	2.73%	\$1,180	\$1,661	\$2,841	\$1,169	\$1,661	\$2,830	-\$11	-0.39%
West Lincoln	308,487	323,030	4.71%	\$1,747	\$1,066	\$2,813	\$1,764	\$1,065	\$2,829	\$16	0.57%
Region Average	269,372	278,764	3.49%	\$1,525	\$1,406	\$2,931	\$1,522	\$1,407	\$2,929	-\$2	-0.07%
Region Median	235,250	243,000	0.00%	\$1,332	\$1,228	\$2,560	\$1,327	\$1,227	\$2,554	-\$6	-0.23%

Table 22-D
Reassessment Related CVA and CVA Tax Change: Typical Occupied Multi-Residential Properties

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	1,393,684	1,404,079	0.75%	\$15,547	\$18,744	\$34,291	\$15,105	\$18,474	\$33,579	-\$712	-2.08%
Grimsby	2,184,608	2,245,750	2.80%	\$24,370	\$10,977	\$35,347	\$24,160	\$10,679	\$34,839	-\$508	-1.44%
Lincoln	1,588,225	1,646,292	3.66%	\$17,717	\$13,661	\$31,378	\$17,711	\$13,559	\$31,270	-\$108	-0.34%
Niagara Falls	2,539,429	2,654,015	4.51%	\$28,328	\$21,819	\$50,147	\$28,553	\$21,938	\$50,491	\$344	0.69%
Niagara-on-the-Lake	7,235,412	7,417,050	2.51%	\$80,714	\$29,557	\$110,271	\$79,795	\$29,021	\$108,816	-\$1,455	-1.32%
Pelham	1,598,864	1,608,455	0.60%	\$17,836	\$16,087	\$33,923	\$17,304	\$15,703	\$33,007	-\$916	-2.70%
Port Colborne	1,239,137	1,243,452	0.35%	\$13,823	\$21,028	\$34,851	\$13,377	\$20,545	\$33,922	-\$929	-2.67%
St. Catharines	3,206,952	3,325,747	3.70%	\$35,775	\$33,869	\$69,644	\$35,779	\$33,981	\$69,760	\$116	0.17%
Thorold	1,139,586	1,161,286	1.90%	\$12,713	\$13,163	\$25,876	\$12,493	\$13,037	\$25,530	-\$346	-1.34%
Wainfleet	456,750	457,000	0.05%	\$5,095	\$5,484	\$10,579	\$4,917	\$5,261	\$10,178	-\$401	-3.79%
Welland	2,131,908	2,159,170	1.28%	\$23,782	\$33,470	\$57,252	\$23,229	\$33,002	\$56,231	-\$1,021	-1.78%
West Lincoln	1,441,312	1,468,500	1.89%	\$16,079	\$9,815	\$25,894	\$15,799	\$9,541	\$25,340	-\$554	-2.14%
Region Average	2,462,927	2,543,766	3.28%	\$27,475	\$25,329	\$52,804	\$27,367	\$25,300	\$52,667	-\$137	-0.26%
Region Median	1,009,250	1,039,000	0.00%	\$11,259	\$10,379	\$21,638	\$11,178	\$10,334	\$21,512	-\$126	-0.58%

Table 22-E
Reassessment Related CVA and CVA Tax Change: Typical Commercial Properties (CT and XT)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	349,990	358,440	2.41%	\$3,438	\$4,145	\$7,583	\$3,396	\$4,153	\$7,549	-\$34	-0.45%
Grimsby	947,280	1,018,496	7.52%	\$9,306	\$4,192	\$13,498	\$9,650	\$4,265	\$13,915	\$417	3.09%
Lincoln	569,426	590,933	3.78%	\$5,594	\$4,313	\$9,907	\$5,599	\$4,286	\$9,885	-\$22	-0.22%
Niagara Falls	1,393,877	1,451,965	4.17%	\$13,694	\$10,547	\$24,241	\$13,756	\$10,570	\$24,326	\$85	0.35%
Niagara-on-the-Lake	1,346,417	1,409,804	4.71%	\$13,227	\$4,844	\$18,071	\$13,357	\$4,858	\$18,215	\$144	0.80%
Pelham	429,196	443,616	3.36%	\$4,216	\$3,803	\$8,019	\$4,203	\$3,814	\$8,017	-\$2	-0.02%
Port Colborne	301,043	312,578	3.83%	\$2,957	\$4,499	\$7,456	\$2,961	\$4,548	\$7,509	\$53	0.71%
St. Catharines	712,610	744,095	4.42%	\$7,001	\$6,628	\$13,629	\$7,050	\$6,696	\$13,746	\$117	0.86%
Thorold	452,685	470,680	3.98%	\$4,447	\$4,605	\$9,052	\$4,459	\$4,653	\$9,112	\$60	0.66%
Wainfleet	190,810	202,738	6.25%	\$1,875	\$2,018	\$3,893	\$1,921	\$2,056	\$3,977	\$84	2.16%
Welland	453,009	468,759	3.48%	\$4,450	\$6,263	\$10,713	\$4,441	\$6,310	\$10,751	\$38	0.35%
West Lincoln	374,431	383,100	2.32%	\$3,678	\$2,245	\$5,923	\$3,630	\$2,192	\$5,822	-\$101	-1.71%
Region Average	780,590	814,152	4.30%	\$7,669	\$7,070	\$14,739	\$7,714	\$7,131	\$14,845	\$106	0.72%
Region Median	278,000	291,000	0.00%	\$2,731	\$2,518	\$5,249	\$2,757	\$2,549	\$5,306	\$57	1.09%

Table 22-F
Reassessment Related CVA and CVA Tax Change: Typical Industrial Properties (IT and JT)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related Tax Shift	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined		
Fort Erie	770,511	773,966	0.45%	\$11,475	\$13,835	\$25,310	\$11,116	\$13,595	\$24,711	-\$599	-2.37%
Grimsby	1,664,799	1,772,512	6.47%	\$24,794	\$11,168	\$35,962	\$25,458	\$11,253	\$36,711	\$749	2.08%
Lincoln	888,889	910,905	2.48%	\$13,238	\$10,208	\$23,446	\$13,083	\$10,016	\$23,099	-\$347	-1.48%
Niagara Falls	864,832	894,719	3.46%	\$12,880	\$9,920	\$22,800	\$12,850	\$9,874	\$22,724	-\$76	-0.33%
Niagara-on-the-Lake	703,567	730,285	3.80%	\$10,478	\$3,837	\$14,315	\$10,489	\$3,815	\$14,304	-\$11	-0.08%
Pelham	198,135	210,421	6.20%	\$2,951	\$2,661	\$5,612	\$3,022	\$2,743	\$5,765	\$153	2.73%
Port Colborne	774,108	791,321	2.22%	\$11,529	\$17,538	\$29,067	\$11,365	\$17,455	\$28,820	-\$247	-0.85%
St. Catharines	748,947	768,477	2.61%	\$11,154	\$10,560	\$21,714	\$11,037	\$10,483	\$21,520	-\$194	-0.89%
Thorold	683,375	693,356	1.46%	\$10,177	\$10,538	\$20,715	\$9,958	\$10,392	\$20,350	-\$365	-1.76%
Wainfleet	254,711	262,307	2.98%	\$3,793	\$4,083	\$7,876	\$3,767	\$4,032	\$7,799	-\$77	-0.98%
Welland	826,420	843,150	2.02%	\$12,308	\$17,321	\$29,629	\$12,110	\$17,205	\$29,315	-\$314	-1.06%
West Lincoln	471,710	479,656	1.68%	\$7,025	\$4,288	\$11,313	\$6,889	\$4,160	\$11,049	-\$264	-2.33%
Region Average	765,222	786,286	2.75%	\$11,396	\$10,506	\$21,902	\$11,293	\$10,440	\$21,733	-\$169	-0.77%
Region Median	357,316	363,500	0.00%	\$5,321	\$4,906	\$10,227	\$5,221	\$4,827	\$10,048	-\$179	-1.75%

PART FOUR: FARM CLASS AND WHOLE FARM PROPERTY TAX TREATMENT

The farm property class in the Region of Niagara is marked by fairly strong market value updates and corresponding rates of phase-in change for 2020. On a Regional basis, the overall increase in Full CVA is approximately 52% for the current assessment cycle, which has translated into a 2020 phase-in change of 10.13%.

These patterns are not unique to the Region with some jurisdictions experiencing average farm class reassessment rates approaching and even exceeding 100% for the current cycle. There are a host of forces behind these value changes including:

- Methodology changes and challenges at MPAC;
- Domestic (GTA) land crush issues; and even
- International weather and currency trends.

Although new notional / revenue neutral tax rates are calculated annually to compensate for the additional assessment being phased-in, these rates are calculated in response to municipal-wide assessment change and are not sensitive to any specific class of property. As such, varying rates of assessment change will inevitably result in shifts between individual properties and groups of properties. The inter-class shifts of the Regional levy are previously documented in Table 16.

The rate of tax shift generally follows the rate of phase-in change a property, or group of properties is experiencing relative to the overall rate of change for the pool of assessment against which the taxes are levied. Table 23 plots the rate of phase-in change for each class in ascending order and also includes the rate of inter-class levy shift. As can be seen, those classes with overall phase-in change rates that fall below the Region-wide level may expect negative tax shifts.

Table 23
Phase-In Change and Resulting Inter-Class Tax Shifts

Realty Tax Class	Rate of Phase-In Change	Inter-Class Shift	
		\$	%
Landfill	2.02%	-\$953	-1.62%
Pipeline	2.52%	-\$26,578	-1.13%
Multi-Residential	3.31%	-\$54,469	-0.37%
Industrial	3.46%	-\$66,738	-0.52%
Residential	3.49%	-\$536,036	-0.20%
Sub-Total Taxable	3.83%	-\$193	0.00%
New Multi-Residential	4.15%	\$4,216	0.45%
Commercial	4.46%	\$490,011	0.74%
Managed Forest	7.60%	\$777	3.76%
Farm	10.13%	\$189,577	6.21%

The rate of phase-in change, relative to the overall rate of change will generally determine if a tax shift will be positive or negative.

Those experiencing higher rates of change can expect their proportional share of the Regional levy to increase on a year-over-year basis. This is also true at the inter-municipal and property level. Simply put, any municipality, class or other group of properties subject to a rate of phase-in change around 3.83% would likely carry a similar share of the Regional levy in 2020 compared to 2019.

Representative property groupings (class, municipality, ward, etc.) experiencing higher rates of change will attract a greater share of the overall levy; and vice-versa for those increasing at rates below the aggregate.

Farm Class vs. Whole Farm Property Tax

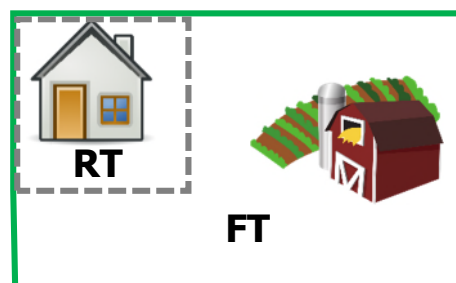
Although it is clear that farmland, captured by the farm property class is currently experiencing a relatively high rate of reassessment/phase-in change, this information is not sufficient to fully consider how bottom line taxes are changing for farms and farmers within the municipality.

The farm property class is considered to be a special tax incentive class and inclusion is based on a host of ownership, use and occupancy criteria. A large proportion of farms as understood outside the realm of property tax are made up of a farm class portion and portions that fall into other classes. It is important to consider these other elements in order to fully and accurately understand how farm taxes are changing.

The most common combination is a farm portion mixed with a residential portion associated with a farm house or other non-farm related improvements. Some farms also have elements classified as commercial or industrial based on use; this will be discussed later in the report.

This figure provides a simple illustration of a typical farm with a farmhouse. This property would fall under a single roll number, but would be comprised of two separate portions; a farm class portion and a residential portion.

For assessment purposes the underlying land is valued as farmland and the home and barn are valued on a replacement cost model derived from comparable farms.



One acre of land along with the farmhouse is classified and taxed as residential; the remainder of the land and all farm related out buildings are classified and taxed in the farm property class and subject to tax rates that are $\frac{1}{4}$ of those applicable to residential property.

As of roll return for 2020 taxation, there are 5,934 roll numbers (properties) in the Region that fall entirely or partially in the farm property class. The following tables have been prepared to give the reader a sense of these properties.

Table 24 shows that approximately 64% of all properties that make up the farm class have at least one other portion on the same roll number that is captured by another property class. Further, approximately 79% of farm property portions within the Region are part of multi-portion farms.

Table 24
Farm Class Rolls and Whole-Farm Property Portions

Local Municipality	Farm Class Rolls	Farm Property Portions	Farm Class Only			Multi-Portion Farms		
			Count	Share of Farm Rolls	Share of Farm Portions	Count	Share of Farm Rolls	Share of Farm Portions
Fort Erie	275	458	94	34.18%	20.52%	181	65.82%	79.48%
Grimsby	220	389	57	25.91%	14.65%	163	74.09%	85.35%
Lincoln	947	1,703	276	29.14%	16.21%	671	70.86%	83.79%
Niagara Falls	290	476	116	40.00%	24.37%	174	60.00%	75.63%
Niagara-on-the-Lake	860	1,440	344	40.00%	23.89%	516	60.00%	76.11%
Pelham	512	904	130	25.39%	14.38%	382	74.61%	85.62%
Port Colborne	291	471	116	39.86%	24.63%	175	60.14%	75.37%
St. Catharines	242	397	95	39.26%	23.93%	147	60.74%	76.07%
Thorold	186	284	90	48.39%	31.69%	96	51.61%	68.31%
Wainfleet	697	1,069	341	48.92%	31.90%	356	51.08%	68.10%
Welland	102	171	34	33.33%	19.88%	68	66.67%	80.12%
West Lincoln	1,312	2,261	415	31.63%	18.35%	897	68.37%	81.65%
Niagara Region	5,934	10,023	2,108	35.52%	21.03%	3,826	64.48%	78.97%

Typical Farm Property Changes

In light of the fact that the Region's farms are not fully, or well represented by changes to farm class assessment and tax change alone, MTE has expanded on the typical farm property analysis.

- Table 25-A includes farm class property portions only, regardless of whether they represent the entire farm or only a component of the property;
- Table 25-B is based on single portion farms classified solely in the farm property class;
- Table 25-C looks at only those farm properties with additional non-farm portions; and
- Table 25-D includes all portions of all properties including both single and multi-portion farms.

Table 25-A
Typical Farm Class (FT) Property Portions Only: Single and Multi-Portion Farms
(2019 Actual to 2020 Notional General Municipal Levy Amounts – Farm Class Tax Only)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	194,299	203,400	4.68%	\$275	\$332	\$607	\$278	\$340	\$618	\$11	1.81%
Grimsby	374,946	409,032	9.09%	\$531	\$239	\$770	\$558	\$247	\$805	\$35	4.55%
Lincoln	496,609	542,990	9.34%	\$703	\$542	\$1,245	\$741	\$568	\$1,309	\$64	5.14%
Niagara Falls	257,509	283,772	10.20%	\$365	\$281	\$646	\$387	\$298	\$685	\$39	6.04%
Niagara-on-the-Lake	554,373	610,235	10.08%	\$785	\$287	\$1,072	\$833	\$303	\$1,136	\$64	5.97%
Pelham	303,950	330,706	8.80%	\$430	\$388	\$818	\$451	\$410	\$861	\$43	5.26%
Port Colborne	186,919	197,263	5.53%	\$265	\$403	\$668	\$269	\$414	\$683	\$15	2.25%
St. Catharines	518,240	568,744	9.75%	\$734	\$695	\$1,429	\$776	\$737	\$1,513	\$84	5.88%
Thorold	250,505	264,167	5.45%	\$355	\$367	\$722	\$361	\$376	\$737	\$15	2.08%
Wainfleet	260,065	291,951	12.26%	\$368	\$396	\$764	\$399	\$427	\$826	\$62	8.12%
Welland	192,935	212,888	10.34%	\$273	\$384	\$657	\$291	\$413	\$704	\$47	7.15%
West Lincoln	317,375	357,914	12.77%	\$449	\$274	\$723	\$489	\$295	\$784	\$61	8.44%
Region Average	363,501	400,322	10.13%	\$515	\$474	\$989	\$547	\$505	\$1,052	\$63	6.37%
Region Median	259,963	289,900	0.00%	\$368	\$339	\$707	\$396	\$366	\$762	\$55	7.78%



Table 25-B
Typical Single Portion / Stand-Alone Farm Class (FT) Properties
(2019 Actual to 2020 Notional General Municipal Levy Amounts – Farm Class Tax Only)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	202,237	211,190	4.43%	\$286	\$345	\$631	\$288	\$353	\$641	\$10	1.58%
Grimsby	395,697	436,912	10.42%	\$560	\$252	\$812	\$596	\$264	\$860	\$48	5.91%
Lincoln	486,147	532,324	9.50%	\$688	\$531	\$1,219	\$727	\$556	\$1,283	\$64	5.25%
Niagara Falls	262,723	289,643	10.25%	\$372	\$286	\$658	\$395	\$304	\$699	\$41	6.23%
Niagara-on-the-Lake	586,346	651,777	11.16%	\$830	\$304	\$1,134	\$890	\$324	\$1,214	\$80	7.05%
Pelham	331,437	362,535	9.38%	\$469	\$423	\$892	\$495	\$449	\$944	\$52	5.83%
Port Colborne	192,966	205,361	6.42%	\$273	\$416	\$689	\$280	\$431	\$711	\$22	3.19%
St. Catharines	623,807	683,336	9.54%	\$883	\$836	\$1,719	\$933	\$886	\$1,819	\$100	5.82%
Thorold	217,783	230,179	5.69%	\$308	\$319	\$627	\$314	\$328	\$642	\$15	2.39%
Wainfleet	235,785	267,013	13.24%	\$334	\$359	\$693	\$365	\$390	\$755	\$62	8.95%
Welland	209,966	232,832	10.89%	\$297	\$418	\$715	\$318	\$452	\$770	\$55	7.69%
West Lincoln	295,211	335,216	13.55%	\$418	\$255	\$673	\$458	\$276	\$734	\$61	9.06%
Niagara Region	361,626	400,452	10.74%	\$512	\$372	\$884	\$547	\$395	\$942	\$58	6.56%



Table 25-C
Multi-Portion Farm Properties: Farm (FT) + Mixed Portion(s)
(2019 Actual to 2020 Notional General Municipal Levy Amounts for all Applicable Classes)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	363,254	380,428	4.73%	\$1,262	\$1,521	\$2,783	\$1,274	\$1,558	\$2,832	\$49	1.76%
Grimsby	611,286	655,328	7.20%	\$1,915	\$863	\$2,778	\$1,959	\$866	\$2,825	\$47	1.69%
Lincoln	771,084	832,851	8.01%	\$2,534	\$1,954	\$4,488	\$2,605	\$1,994	\$4,599	\$111	2.47%
Niagara Falls	534,409	578,602	8.27%	\$2,318	\$1,785	\$4,103	\$2,405	\$1,848	\$4,253	\$150	3.66%
Niagara-on-the-Lake	831,608	899,771	8.20%	\$2,822	\$1,033	\$3,855	\$2,910	\$1,058	\$3,968	\$113	2.93%
Pelham	536,032	571,749	6.66%	\$1,824	\$1,645	\$3,469	\$1,851	\$1,680	\$3,531	\$62	1.79%
Port Colborne	377,716	395,742	4.77%	\$1,504	\$2,288	\$3,792	\$1,520	\$2,334	\$3,854	\$62	1.64%
St. Catharines	726,588	787,428	8.37%	\$2,433	\$2,303	\$4,736	\$2,508	\$2,382	\$4,890	\$154	3.25%
Thorold	496,546	522,198	5.17%	\$1,637	\$1,695	\$3,332	\$1,659	\$1,731	\$3,390	\$58	1.74%
Wainfleet	462,406	505,208	9.26%	\$1,468	\$1,580	\$3,048	\$1,519	\$1,625	\$3,144	\$96	3.15%
Welland	399,295	426,453	6.80%	\$1,507	\$2,120	\$3,627	\$1,526	\$2,168	\$3,694	\$67	1.85%
West Lincoln	537,952	589,514	9.58%	\$1,787	\$1,091	\$2,878	\$1,840	\$1,111	\$2,951	\$73	2.54%
Niagara Region	602,336	650,985	8.08%	\$2,040	\$1,512	\$3,552	\$2,095	\$1,547	\$3,642	\$90	2.53%

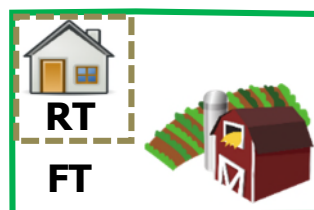
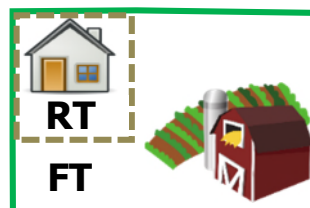
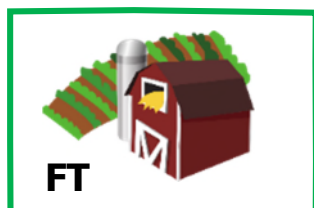


Table 25-D
All Farm Rolls: Single and Multi-Portion Farms
(2019 Actual to 2020 Notional General Municipal Levy Amounts for all Applicable Classes)

Municipality	Average CVA			2019 Municipal General Levy			2020 Municipal General Levy			Phase-In Related	
	2019	2020	Change	Region	Local	Combined	Region	Local	Combined	Tax Shift	
Fort Erie	308,216	322,580	4.66%	\$928	\$1,119	\$2,047	\$937	\$1,146	\$2,083	\$36	1.76%
Grimsby	555,429	598,739	7.80%	\$1,564	\$705	\$2,269	\$1,606	\$710	\$2,316	\$47	2.07%
Lincoln	688,040	745,263	8.32%	\$1,996	\$1,539	\$3,535	\$2,057	\$1,575	\$3,632	\$97	2.74%
Niagara Falls	425,735	463,018	8.76%	\$1,540	\$1,186	\$2,726	\$1,601	\$1,230	\$2,831	\$105	3.85%
Niagara-on-the-Lake	733,503	800,573	9.14%	\$2,025	\$742	\$2,767	\$2,102	\$765	\$2,867	\$100	3.61%
Pelham	484,084	518,629	7.14%	\$1,480	\$1,335	\$2,815	\$1,507	\$1,368	\$2,875	\$60	2.13%
Port Colborne	304,070	319,852	5.19%	\$1,014	\$1,542	\$2,556	\$1,026	\$1,575	\$2,601	\$45	1.76%
St. Catharines	686,240	746,565	8.79%	\$1,824	\$1,727	\$3,551	\$1,890	\$1,795	\$3,685	\$134	3.77%
Thorold	361,661	380,898	5.32%	\$994	\$1,029	\$2,023	\$1,008	\$1,052	\$2,060	\$37	1.83%
Wainfleet	351,534	388,674	10.57%	\$913	\$983	\$1,896	\$954	\$1,021	\$1,975	\$79	4.17%
Welland	336,186	361,913	7.65%	\$1,104	\$1,553	\$2,657	\$1,123	\$1,596	\$2,719	\$62	2.33%
West Lincoln	461,170	509,077	10.39%	\$1,354	\$827	\$2,181	\$1,403	\$847	\$2,250	\$69	3.16%
Niagara Region	516,826	561,986	8.74%	\$1,497	\$1,107	\$2,604	\$1,545	\$1,138	\$2,683	\$79	3.03%



New Agri-Food Business Subclasses for Farm Properties

As part of the previous Government's *2017 Ontario Economic Outlook and Fiscal Review (Fall Budget)*, The Minister of Finance announced that new property sub-classes would be introduced to facilitate special treatment of commercial and industrial improvements on farm properties. These new sub-classes are optional for municipal purposes and are intended to give municipalities a means of incenting / supporting small scale Agri-Food enterprises. These sub-classes apply for education purposes, regardless of whether a municipality chooses to participate.

Although these sub-classes became part of Ontario's property tax system as of 2018, it took MPAC some time to identify eligible properties and 2020 is the first tax year for which these classifications appear on the returned assessment roll.

The following has been prepared to provide staff and decision makers with a measure of general insight regarding the purpose, nature and potential financial implications of these new sub-classes.

Farm Class and New Sub-Class Overview

Historically Ontario's property assessment and taxation system included two mandated sub-classes within each of the commercial and industrial property classes: vacant land and excess land. In simple terms, the vacant land sub-classes include complete parcels (rolls) that are classified as commercial or industrial due to zoning or historic use but which are completely absent of assessable improvements. The excess land sub-class is assigned to unused portions of improved property that exceed local zoning requirements¹.

The new farm sub-classes are constituent of the commercial and industrial classes but distinct from those described above in three critical ways:

- 1) They are optional and do not apply for municipal purposes unless adopted²;
- 2) They only apply to commercial or industrial portions of rolls that also include a portion included in the farm property class; and
- 3) Rather than apply to a physically delineated or identifiable property or portion of property, they apply to a portion of the property's value and as such only exist for taxation purposes alone.

Also, with uniform class specific reductions of 75% these sub-classes attract much larger discounts than the current sub-classes, which default at 30% and 35% for commercial and industrial respectively.

¹ For example: If zoning required two acres for a gas station and the property was 10 acres, the building(s) and two acres may be assessed as full commercial and the remaining eight acres assessed as commercial excess.

² The existing sub-classes apply by default and municipalities must seek special regulatory authority to opt out.

Eligible Properties

A large proportion of *farms* as understood outside the realm of property tax are made up of a farm class portion and portions that fall into other classes. The most common combination is a farm (FT) portion mixed with a residential (RT) portion associated with a farm house or other non-farm related improvements.

Some farms also have elements classified as commercial or industrial based on use. For example, if a farmer were to operate a produce market or butcher shop as part of their overall business model, the property could be made up of three separate portions: farmland, residential and commercial.

In this example the property is captured by a single roll number but made up of three separately classified and valued portions, each of which attracts distinct tax rates for both municipal and education purposes.

Element	Classification	CVA	Ratio	Rate	Tax
Farm Land & Buildings	Farm (FT)	300,000	0.25	0.25%	\$750
Home	Residential (RT)	100,000	1.00	1.00%	\$1,000
Retail Store	Commercial (CT)	125,000	1.50	1.50%	\$1,875
Property Total		525,000			\$3,625



These sub-classes are exclusive to properties such as this that have a commercial or industrial portion, but which are mainly, or at least partially, assessed in the farm property class.

The subclass only applies to the first 50,000 of the commercial CVA, thereby splitting the property into four portions rather than three. The following table illustrates the impact on our hypothetical example.

Element	Classification	CVA	Ratio	Discount	Rate	Tax
Farm Land & Buildings	Farm (FT)	300,000	0.25	1.00	0.25%	\$750
Home	Residential (RT)	100,000	1.00	1.00	1.00%	\$1,000
Retail Store	<i>Commercial</i>					
	Agri-Food Sub-Class	50,000	1.50	0.25	0.38%	\$188
	Fully Occupied	75,000	1.50	1.00	1.50%	\$1,125
Property Total		525,000				\$3,063
Without Sub-Class		525,000				\$3,625
Tax Savings		0				-\$563

The application of this new treatment should not impact the overall assessed value of property and the eligible element cannot be physically delineated or identified separately from the greater commercial/industrial portion. Ultimately, the sub-classes simply splits the value of the commercial or industrial portion so that a lower rate of taxation can be applied to the first 50,000 in assessment. If the business class portion as a whole was assessed at less than 50,000 it would be captured solely by the sub-class.

As the program was conceived to be an incentive/benefit for small-scale commercial and industrial operations that are ostensibly ancillary to farming operations, it does not apply to large scale industrial or commercial operations valued at more than 1,000,000. This limitation is intended to ensure a level playing field among larger on-farm and off-farm commercial and industrial enterprises.

Nature of Enterprise

These sub-classes do not capture all on-farm business activities. The Regulation restricts the application to commercial and industrial activities that are derivative of the broader farm operation. Specifically, commercial and industrial activities must meet the following eligibility criteria.

Commercial: Land used primarily to sell farm products, or a product derived from a farm product or products, that are produced on the land or on land used to carry on the same farming business.

Industrial: Land used primarily to process, or manufacture something from, a farm product or products that are produced on the land or on land used to carry on the same farming business.

Local Sub-Class Properties

Properties have now been formally classified into these sub-classes and they are detailed on the assessment roll as returned for 2020 taxation. A summary of captured properties and the associated sub-class CVA is set out in Table 26. As can be seen, only a very small number of properties have been deemed eligible. Of the 5,934 farm properties across the Region, there are only 54 eligible sub-class portions. The sub-class CVA makes up less than 0.06% of the on-farm CVA on Region-wide basis.

Table 26
Small Scale On-Farm Business Sub-Class Summary

Local Area Municipality	All Farms		Sub-Class Portions			Proportional Shares	
	#	2020 CVA	Com	Ind	Phased CVA (C+I)	Farms with Subclass	Subclass Farm CVA
Fort Erie	275	88,709,400	0	0	0	0.00%	0.00%
Grimsby	220	131,722,500	0	0	0	0.00%	0.00%
Lincoln	947	705,764,000	9	23	1,270,900	3.38%	0.18%
Niagara Falls	290	134,275,300	0	0	0	0.00%	0.00%
Niagara-on-the-Lake	860	688,493,000	7	12	669,800	2.21%	0.10%
Pelham	512	265,537,800	1	1	54,700	0.39%	0.02%
Port Colborne	291	93,076,832	0	0	0	0.00%	0.00%
St. Catharines	242	180,668,800	0	0	0	0.00%	0.00%
Thorold	186	70,847,100	0	0	0	0.00%	0.00%
Wainfleet	697	270,905,500	0	0	0	0.00%	0.00%
Welland	102	36,915,100	0	0	0	0.00%	0.00%
West Lincoln	1,312	667,908,575	1	0	9,800	0.08%	0.00%
Niagara Region	5,934	3,334,823,907	18	36	2,005,200	0.91%	0.06%

Table 27 has been prepared to illustrate the property level tax implications if these sub-classes were to be adopted for municipal purposes. This model is based on the revenue neutral/notional

tax rates set out in Table 15 above for Regional general levy purposes. The rates applied for local general purposes are contained in the Local Addendum of each local area municipality attached to this study.

Table 27
Small Scale On-Farm Sub-Class Tax Impacts
(Municipal General Levy: Start Tax vs. Discounted Sub-Classes)

Local Area Municipality	Sub-Class Portions		Region + Local General Levy		
	#	2020 CVA	Start Levy	Sub-Class Discount	Difference
Lincoln	32	1,270,900	\$29,977	\$7,495	-\$22,482
Niagara-on-the-Lake	19	669,800	\$11,750	\$2,938	-\$8,812
Pelham	2	54,700	\$1,455	\$364	-\$1,091
West Lincoln	1	9,800	\$149	\$37	-\$112
Niagara Region	54	2,005,200	\$43,331	\$10,834	-\$32,497

If the Region wishes to have these sub-classes apply for 2020 taxation, this must be ratified via by-law.

PART FIVE: TAX POLICY SENSITIVITY ANALYSIS

For 2020, the *Municipal Act* continues to provide upper and single-tier municipalities with a range of tax policy tools that may be used to alter the distribution of the tax burden both within and between tax classes. The following tools may be used to change or achieve local tax policy objectives, target the benefits of growth, or redistribute the impacts of assessment change.³

1. Tax ratios may be adjusted to affect the level of taxation on different tax classes;
2. Optional business property classes may be employed or collapsed to alter taxation within broad commercial or industrial tax classes;
3. Sub-class discounts for vacant and excess land may be adjusted;
4. Graduated taxation schemes for the business classes can be used to impose higher rates of taxation on properties with higher current value assessment in order to provide tax relief on properties with lower assessed values.

A comprehensive examination of tax ratios and a relevant sensitivity analysis should be undertaken each year. Specific examination of the use of optional tax classes and graduated taxation are generally only required if these options are being actively considered. After considering the contents of this report Council may wish to further explore the utility and application of these alternate apportionment and mitigation strategies.

Moving Tax Ratios

Both Upper-Tier and Single-tier municipalities are required to establish tax ratios for the multi-residential, commercial, industrial, landfill and pipeline classes prior to finalizing tax rates for the current year's tax cycle. Established ratios will ultimately govern the relationship between the rate of taxation for each affected class and the tax rate for the residential property class.

The tax ratio for the residential class is legislated at 1.0, while the farm and managed forest classes have a prescribed tax ratio of 0.25. Municipalities do have the flexibility to set a tax ratio for the farm class that is below 0.25, however, this reduction would only apply to the municipal portion of the property tax bill.

In setting tax ratios for all other property classes, municipalities must do so within the guidelines prescribed by the Province. Council may choose to adopt: (1) either the current tax ratio for any class (2019 adopted or 2020 starting ratio where levy restriction and/or optional classes applied in 2019), (2) establish a new tax ratio for the year that is closer to or within the Range of Fairness, as shown in Table 28; or (3) utilize restated revenue neutral transition ratios to mitigate reassessment related tax shifts between classes in accordance with the regulated calculations.

³ The by-law deadlines for many tax policy decisions is December 31st of the subject taxation year.

Table 28
Tax Ratio Summary

Realty Tax Class	2019 Ratios	2020 Start Ratios	Ranges of Fairness		Threshold Ratios	
			Lower Limit	Upper Limit	Threshold	Subject to Levy Restriction
Residential	1.000000	1.000000	1.00	1.00	-	N/A
Farm	0.250000	0.250000	0.00	0.25	-	N/A
Managed Forest	0.250000	0.250000	0.25	0.25	-	N/A
New Multi-Residential	1.000000	1.000000	1.00	1.10	-	N/A
Multi-Residential	1.970000	1.970000	1.00	1.10	2.00	No
Commercial	1.734900	1.734900	0.60	1.10	1.98	No
Industrial	2.630000	2.630000	0.60	1.10	2.63	No
Landfill	2.940261	2.940261	1.00	1.10	25.00	No
Pipeline	1.702100	1.702100	0.60	0.70	-	N/A

Where Optional Classes Apply

Where a municipality has elected to use optional tax classes, changes to tax ratios are regulated based on the relationship of the municipality's broad class ratios (the weighted average of commercial, shopping centre, office, and parking lot is equivalent to the broad commercial class, and industrial and large industrial are deemed to be the broad industrial class).

Council must ensure that the weighted average broad class ratio for the current year does not exceed the broad class ratio for the prior year. To strictly comply with the provisions of Section 308 of the *Municipal Act*, adjustments to tax ratios may be required for the commercial and industrial tax classes.

The legislated deadline that previously applied to the creation of new, or the collapsing of existing optional classes, has now been eliminated, however, municipalities that intend to make a change to the class structure need to make this decision before any tax rate or ratio by-laws can be passed. It is also critical to provide the Province with as much advanced notice of any such change, as it could impact the manner in which education tax rates are calculated and/or regulated for the taxation year.

Tax Ratios and Balance of Taxation

Tax ratios govern the tax rate of each property class in relation to the tax rate for the residential property class. Ontario's tax ratio system is not simply about expressing the relationship among tax rates, the real function of tax ratios is to manipulate the balance of taxation among property classes.

Tax ratios effectively alter the weighting, or distribution of the tax burden compared to how the total levy would be shared if each dollar of CVA was treated equally. Table 29 shows how the share of tax differs from the share of assessment for each class in accordance with the municipality's starting ratios for the year. The more dramatic the ratio, the larger the difference between the share of assessment and share of tax each class carries. By changing tax ratios, the municipality can influence and alter this balance.

Table 29
Balance of Taxation

Realty Tax Class	Assessment		General Levy	
	2020 CVA	%	2020 Tax	%
<i>Taxable</i>				
Residential	49,440,888,036	79.12%	\$269,818,245	71.41%
Farm	2,375,513,201	3.80%	\$3,243,194	0.86%
Managed Forest	15,700,500	0.03%	\$21,435	0.01%
New Multi-Residential	174,069,120	0.28%	\$950,601	0.25%
Multi-Residential	1,372,557,468	2.20%	\$14,766,344	3.91%
Commercial	7,179,960,558	11.49%	\$66,977,309	17.73%
Industrial	936,201,628	1.50%	\$12,763,519	3.38%
Landfill	3,607,900	0.01%	\$57,931	0.02%
Pipeline	249,359,000	0.40%	\$2,317,856	0.61%
Sub-Total Taxable	61,747,857,411	98.81%	\$370,916,434	98.17%
<i>Payment in Lieu</i>				
Residential	34,693,504	0.06%	\$189,462	0.05%
Farm	491,000	0.00%	\$670	0.00%
Commercial	691,180,599	1.11%	\$6,503,022	1.72%
Industrial	13,966,300	0.02%	\$185,476	0.05%
Landfill	1,706,000	0.00%	\$27,393	0.01%
Sub-Total PIL	742,037,403	1.19%	\$6,906,023	1.83%
Total (Taxable + PIL)	62,489,894,814	100.00%	\$377,822,457	100.00%

Tax Policy and Budget Change Sensitivity Analysis

To assist staff and Council in evaluating the potential impact of various tax policy and levy change scenarios, MTE has modelled the effects of the following on the Regional general levy:

1. Reduce the multi-residential ratio to 1.921, which leaves the residential class with 1/2 of the negative year-over-year shift realized under status quo ratios;
2. Reduce the industrial ratio to 2.554, which leaves the residential class with 1/2 of the negative year-over-year shift realized under status quo ratios;
3. Reduce the multi-residential and industrial ratios to 1.9371 and 2.5797 leaving the residential class with 1/3 of the negative year-over-year shift realized under status quo ratios.

Table 30
Sensitivity Scenario Outline

Realty Tax Class	Status Quo / Revenue Neutral	Scenario 1		Scenario 2		Scenario 3	
		Parameter	Change	Parameter	Change	Parameter	Change
Residential	1.000000	1.000000	0.00%	1.000000	0.00%	1.000000	0.00%
Farm	0.250000	0.250000	0.00%	0.250000	0.00%	0.250000	0.00%
Managed Forest	0.250000	0.250000	0.00%	0.250000	0.00%	0.250000	0.00%
New-Multi Residential	1.000000	1.000000	0.00%	1.000000	0.00%	1.000000	0.00%
Multi-Residential	1.970000	1.921000	-2.49%	1.970000	0.00%	1.937100	-1.67%
Commercial	1.734900	1.734900	0.00%	1.734900	0.00%	1.734900	0.00%
Industrial	2.630000	2.630000	0.00%	2.554000	-2.89%	2.579700	-1.91%
Landfill	2.940261	2.940261	0.00%	2.940261	0.00%	2.940261	0.00%
Pipeline	1.702100	1.702100	0.00%	1.702100	0.00%	1.702100	0.00%
Levy Target	\$370,916,434	\$370,916,434		\$370,916,434		\$370,916,434	

Table 30 provides the scenario parameters and impacts at a glance. The results for these models are set out in Tables 31-A through E, 32-A through E, and 33-A through E, respectively.

Each of the "A" Tables contain the ratios and rates for each model, which are provided in comparison to the municipality's 2020 status quo starting rate and levy scenario.

The "B" Tables show the class level impacts that could be expected under each alternate model. These results are provided in contrast to the class distribution of taxes under the municipality's levy calculated using status quo tax policy.

The "C" Tables compare the net year-over-year tax change between the base-line and alternate model.

The "D" and "E" Tables represent the results of the "B" and "C" Tables by local municipality.

In reviewing these results the reader should note that these scenarios have been developed for illustrative purposes and are not intended to reflect specific recommendations or suggested strategies.

Scenario 1: Reduce the multi-residential ratio to 1.921.

**Table 31-A
Tax Rate Sensitivity**

Realty Tax Class	Tax Ratios			General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 1	Difference
Residential	1.000000	1.000000	0.00%	0.00546105	0.00546647	0.10%
Farm	0.250000	0.250000	0.00%	0.00136526	0.00136662	0.10%
Managed Forest	0.250000	0.250000	0.00%	0.00136526	0.00136662	0.10%
New-Multi Residential	1.000000	1.000000	0.00%	0.00546105	0.00546647	0.10%
Multi-Residential	1.970000	1.921000	-2.49%	0.01075827	0.01050109	-2.39%
Commercial	1.734900	1.734900	0.00%	0.00947438	0.00948378	0.10%
Industrial	2.630000	2.630000	0.00%	0.01436256	0.01437682	0.10%
Landfill	2.940261	2.940261	0.00%	0.01605691	0.01607285	0.10%
Pipeline	1.702100	1.702100	0.00%	0.00929525	0.00930448	0.10%

**Table 31-B
General Levy Sensitivity
(In comparison to 2020 Notional Levy)**

Realty Tax Class	2020 General Levy				Difference	
	Notional Levy	Share	Scenario 1	Share	\$	%
Taxable						
Residential	\$269,818,245	71.41%	\$270,086,034	71.48%	\$267,789	0.10%
Farm	\$3,243,194	0.86%	\$3,246,423	0.86%	\$3,229	0.10%
Managed Forest	\$21,435	0.01%	\$21,455	0.01%	\$20	0.09%
New Multi-Residential	\$950,601	0.25%	\$951,544	0.25%	\$943	0.10%
Multi-Residential	\$14,766,344	3.91%	\$14,413,350	3.81%	-\$352,994	-2.39%
Commercial	\$66,977,309	17.73%	\$67,043,764	17.74%	\$66,455	0.10%
Industrial	\$12,763,519	3.38%	\$12,776,189	3.38%	\$12,670	0.10%
Landfill	\$57,931	0.02%	\$57,990	0.02%	\$59	0.10%
Pipeline	\$2,317,856	0.61%	\$2,320,155	0.61%	\$2,299	0.10%
Sub-Total Taxable	\$370,916,434	98.17%	\$370,916,904	98.17%	\$470	0.00%
Payment in Lieu						
Residential	\$189,462	0.05%	\$189,650	0.05%	\$188	0.10%
Farm	\$670	0.00%	\$671	0.00%	\$1	0.15%
Commercial	\$6,503,022	1.72%	\$6,509,475	1.72%	\$6,453	0.10%
Industrial	\$185,476	0.05%	\$185,658	0.05%	\$182	0.10%
Landfill	\$27,393	0.01%	\$27,420	0.01%	\$27	0.10%
Sub-Total PIL	\$6,906,023	1.83%	\$6,912,874	1.83%	\$6,851	0.10%
Total (Taxable + PIL)	\$377,822,457	100.00%	\$377,829,778	100.00%	\$7,321	0.00%

Scenario 1: Reduce the multi-residential ratio to 1.921.

Table 31-C
General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Realty Tax Class	2019 As Revised	Year-Over-Year Tax Change			
		Notional Levy		Scenario 1	
Taxable					
Residential	\$270,354,281	-\$536,036	-0.20%	-\$268,247	-0.10%
Farm	\$3,053,617	\$189,577	6.21%	\$192,806	6.31%
Managed Forest	\$20,658	\$777	3.76%	\$797	3.86%
New Multi-Residential	\$946,385	\$4,216	0.45%	\$5,159	0.55%
Multi-Residential	\$14,820,813	-\$54,469	-0.37%	-\$407,463	-2.75%
Commercial	\$66,487,298	\$490,011	0.74%	\$556,466	0.84%
Industrial	\$12,830,257	-\$66,738	-0.52%	-\$54,068	-0.42%
Landfill	\$58,884	-\$953	-1.62%	-\$894	-1.52%
Pipeline	\$2,344,434	-\$26,578	-1.13%	-\$24,279	-1.04%
Sub-Total Taxable	\$370,916,627	-\$193	0.00%	\$277	0.00%
Payment in Lieu					
Residential	\$182,397	\$7,065	3.87%	\$7,253	3.98%
Farm	\$653	\$17	2.60%	\$18	2.76%
Commercial	\$6,583,535	-\$80,513	-1.22%	-\$74,060	-1.12%
Industrial	\$175,570	\$9,906	5.64%	\$10,088	5.75%
Landfill	\$24,674	\$2,719	11.02%	\$2,746	11.13%
Sub-Total PIL	\$6,966,829	-\$60,806	-0.87%	-\$53,955	-0.77%
Total (Taxable + PIL)	\$377,883,456	-\$60,999	-0.02%	-\$53,678	-0.01%

Scenario 1: Reduce the multi-residential ratio to 1.921.

Table 31-D
Regional General Levy Sensitivity
(In comparison to 2020 Base-Line Levy)

Local Municipality	2020 General Levy				Difference	
	Notional	Share	Scenario 1	Share	\$	%
Fort Erie	\$22,913,401	6.18%	\$22,925,401	6.18%	\$12,000	0.05%
Grimsby	\$28,409,118	7.66%	\$28,429,207	7.66%	\$20,089	0.07%
Lincoln	\$22,046,600	5.94%	\$22,062,641	5.95%	\$16,041	0.07%
Niagara Falls	\$78,235,246	21.09%	\$78,226,784	21.09%	-\$8,462	-0.01%
Niagara-on-the-Lake	\$32,150,462	8.67%	\$32,178,397	8.68%	\$27,935	0.09%
Pelham	\$15,475,447	4.17%	\$15,486,069	4.18%	\$10,622	0.07%
Port Colborne	\$11,873,906	3.20%	\$11,875,357	3.20%	\$1,451	0.01%
St. Catharines	\$96,884,118	26.12%	\$96,797,144	26.10%	-\$86,974	-0.09%
Thorold	\$14,828,911	4.00%	\$14,832,342	4.00%	\$3,431	0.02%
Wainfleet	\$5,613,895	1.51%	\$5,619,345	1.51%	\$5,450	0.10%
Welland	\$30,700,806	8.28%	\$30,689,891	8.27%	-\$10,915	-0.04%
West Lincoln	\$11,784,524	3.18%	\$11,794,326	3.18%	\$9,802	0.08%
Niagara Region	\$370,916,434	100.00%	\$370,916,904	100.00%	\$470	0.00%

Table 31-E
Regional General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Local Municipality	2019 As Revised	Year-Over-Year Tax Change			
		Notional		Scenario 1	
Fort Erie	\$23,243,261	-\$329,860	-1.42%	-\$317,860	-1.37%
Grimsby	\$27,878,851	\$530,267	1.90%	\$550,356	1.97%
Lincoln	\$21,888,554	\$158,046	0.72%	\$174,087	0.80%
Niagara Falls	\$78,044,841	\$190,405	0.24%	\$181,943	0.23%
Niagara-on-the-Lake	\$31,931,498	\$218,964	0.69%	\$246,899	0.77%
Pelham	\$15,570,911	-\$95,464	-0.61%	-\$84,842	-0.54%
Port Colborne	\$11,987,796	-\$113,890	-0.95%	-\$112,439	-0.94%
St. Catharines	\$97,192,482	-\$308,364	-0.32%	-\$395,338	-0.41%
Thorold	\$14,944,984	-\$116,073	-0.78%	-\$112,642	-0.75%
Wainfleet	\$5,581,811	\$32,084	0.57%	\$37,534	0.67%
Welland	\$30,992,734	-\$291,928	-0.94%	-\$302,843	-0.98%
West Lincoln	\$11,658,904	\$125,620	1.08%	\$135,422	1.16%
Niagara Region	\$370,916,627	-\$193	0.00%	\$277	0.00%

Scenario 2: Reduce the industrial ratio to 2.554.

**Table 32-A
Tax Rate Sensitivity**

Realty Tax Class	Tax Ratios			General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 2	Difference
Residential	1.000000	1.000000	0.00%	0.00546105	0.00546649	0.10%
Farm	0.250000	0.250000	0.00%	0.00136526	0.00136662	0.10%
Managed Forest	0.250000	0.250000	0.00%	0.00136526	0.00136662	0.10%
New-Multi Residential	1.000000	1.000000	0.00%	0.00546105	0.00546649	0.10%
Multi-Residential	1.970000	1.970000	0.00%	0.01075827	0.01076899	0.10%
Commercial	1.734900	1.734900	0.00%	0.00947438	0.00948381	0.10%
Industrial	2.630000	2.554000	-2.89%	0.01436256	0.01396142	-2.79%
Landfill	2.940261	2.940261	0.00%	0.01605691	0.01607291	0.10%
Pipeline	1.702100	1.702100	0.00%	0.00929525	0.00930451	0.10%

**Table 32-B
General Levy Sensitivity
(In comparison to 2020 Notional Levy)**

Realty Tax Class	2020 General Levy				Difference	
	Notional Levy	Share	Scenario 2	Share	\$	%
Taxable						
Residential	\$269,818,245	71.41%	\$270,087,023	71.48%	\$268,778	0.10%
Farm	\$3,243,194	0.86%	\$3,246,423	0.86%	\$3,229	0.10%
Managed Forest	\$21,435	0.01%	\$21,455	0.01%	\$20	0.09%
New Multi-Residential	\$950,601	0.25%	\$951,547	0.25%	\$946	0.10%
Multi-Residential	\$14,766,344	3.91%	\$14,781,058	3.91%	\$14,714	0.10%
Commercial	\$66,977,309	17.73%	\$67,043,977	17.74%	\$66,668	0.10%
Industrial	\$12,763,519	3.38%	\$12,407,040	3.28%	-\$356,479	-2.79%
Landfill	\$57,931	0.02%	\$57,990	0.02%	\$59	0.10%
Pipeline	\$2,317,856	0.61%	\$2,320,164	0.61%	\$2,308	0.10%
Sub-Total Taxable	\$370,916,434	98.17%	\$370,916,677	98.17%	\$243	0.00%
Payment in Lieu						
Residential	\$189,462	0.05%	\$189,651	0.05%	\$189	0.10%
Farm	\$670	0.00%	\$671	0.00%	\$1	0.15%
Commercial	\$6,503,022	1.72%	\$6,509,494	1.72%	\$6,472	0.10%
Industrial	\$185,476	0.05%	\$180,297	0.05%	-\$5,179	-2.79%
Landfill	\$27,393	0.01%	\$27,420	0.01%	\$27	0.10%
Sub-Total PIL	\$6,906,023	1.83%	\$6,907,533	1.83%	\$1,510	0.02%
Total (Taxable + PIL)	\$377,822,457	100.00%	\$377,824,210	100.00%	\$1,753	0.00%

Scenario 2: Reduce the industrial ratio to 2.554.

Table 32-C
General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Realty Tax Class	2019 As Revised	Year-Over-Year Tax Change			
		Notional Levy		Scenario 2	
Taxable					
Residential	\$270,354,281	-\$536,036	-0.20%	-\$267,258	-0.10%
Farm	\$3,053,617	\$189,577	6.21%	\$192,806	6.31%
Managed Forest	\$20,658	\$777	3.76%	\$797	3.86%
New Multi-Residential	\$946,385	\$4,216	0.45%	\$5,162	0.55%
Multi-Residential	\$14,820,813	-\$54,469	-0.37%	-\$39,755	-0.27%
Commercial	\$66,487,298	\$490,011	0.74%	\$556,679	0.84%
Industrial	\$12,830,257	-\$66,738	-0.52%	-\$423,217	-3.30%
Landfill	\$58,884	-\$953	-1.62%	-\$894	-1.52%
Pipeline	\$2,344,434	-\$26,578	-1.13%	-\$24,270	-1.04%
Sub-Total Taxable	\$370,916,627	-\$193	0.00%	\$50	0.00%
Payment in Lieu					
Residential	\$182,397	\$7,065	3.87%	\$7,254	3.98%
Farm	\$653	\$17	2.60%	\$18	2.76%
Commercial	\$6,583,535	-\$80,513	-1.22%	-\$74,041	-1.12%
Industrial	\$175,570	\$9,906	5.64%	\$4,727	2.69%
Landfill	\$24,674	\$2,719	11.02%	\$2,746	11.13%
Sub-Total PIL	\$6,966,829	-\$60,806	-0.87%	-\$59,296	-0.85%
Total (Taxable + PIL)	\$377,883,456	-\$60,999	-0.02%	-\$59,246	-0.02%

Scenario 2: Reduce the industrial ratio to 2.554.

Table 32-D
Regional General Levy Sensitivity
(In comparison to 2020 Base-Line Levy)

Local Municipality	2020 General Levy				Difference	
	Notional	Share	Scenario 2	Share	\$	%
Fort Erie	\$22,913,401	6.18%	\$22,916,634	6.18%	\$3,233	0.01%
Grimsby	\$28,409,118	7.66%	\$28,414,668	7.66%	\$5,550	0.02%
Lincoln	\$22,046,600	5.94%	\$22,026,016	5.94%	-\$20,584	-0.09%
Niagara Falls	\$78,235,246	21.09%	\$78,256,937	21.10%	\$21,691	0.03%
Niagara-on-the-Lake	\$32,150,462	8.67%	\$32,163,101	8.67%	\$12,639	0.04%
Pelham	\$15,475,447	4.17%	\$15,489,140	4.18%	\$13,693	0.09%
Port Colborne	\$11,873,906	3.20%	\$11,853,086	3.20%	-\$20,820	-0.18%
St. Catharines	\$96,884,118	26.12%	\$96,906,888	26.13%	\$22,770	0.02%
Thorold	\$14,828,911	4.00%	\$14,816,768	3.99%	-\$12,143	-0.08%
Wainfleet	\$5,613,895	1.51%	\$5,617,893	1.51%	\$3,998	0.07%
Welland	\$30,700,806	8.28%	\$30,674,654	8.27%	-\$26,152	-0.09%
West Lincoln	\$11,784,524	3.18%	\$11,780,892	3.18%	-\$3,632	-0.03%
Niagara Region	\$370,916,434	100.00%	\$370,916,677	100.00%	\$243	0.00%

Table 32-E
Regional General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Local Municipality	2019 As Revised	Year-Over-Year Tax Change			
		Notional		Scenario 2	
Fort Erie	\$23,243,261	-\$329,860	-1.42%	-\$326,627	-1.41%
Grimsby	\$27,878,851	\$530,267	1.90%	\$535,817	1.92%
Lincoln	\$21,888,554	\$158,046	0.72%	\$137,462	0.63%
Niagara Falls	\$78,044,841	\$190,405	0.24%	\$212,096	0.27%
Niagara-on-the-Lake	\$31,931,498	\$218,964	0.69%	\$231,603	0.73%
Pelham	\$15,570,911	-\$95,464	-0.61%	-\$81,771	-0.53%
Port Colborne	\$11,987,796	-\$113,890	-0.95%	-\$134,710	-1.12%
St. Catharines	\$97,192,482	-\$308,364	-0.32%	-\$285,594	-0.29%
Thorold	\$14,944,984	-\$116,073	-0.78%	-\$128,216	-0.86%
Wainfleet	\$5,581,811	\$32,084	0.57%	\$36,082	0.65%
Welland	\$30,992,734	-\$291,928	-0.94%	-\$318,080	-1.03%
West Lincoln	\$11,658,904	\$125,620	1.08%	\$121,988	1.05%
Niagara Region	\$370,916,627	-\$193	0.00%	\$50	0.00%

Scenario 3: Reduce the multi-residential and industrial ratios to 1.9371 and 2.5797 respectively.

Table 33-A
Tax Rate Sensitivity

Realty Tax Class	Tax Ratios			General Levy Tax Rates		
	Start	Model	Difference	Notional	Scenario 3	Difference
Residential	1.000000	1.000000	0.00%	0.00546105	0.00546829	0.13%
Farm	0.250000	0.250000	0.00%	0.00136526	0.00136707	0.13%
Managed Forest	0.250000	0.250000	0.00%	0.00136526	0.00136707	0.13%
New-Multi Residential	1.000000	1.000000	0.00%	0.00546105	0.00546829	0.13%
Multi-Residential	1.970000	1.937100	-1.67%	0.01075827	0.01059262	-1.54%
Commercial	1.734900	1.734900	0.00%	0.00947438	0.00948694	0.13%
Industrial	2.630000	2.579700	-1.91%	0.01436256	0.01410655	-1.78%
Landfill	2.940261	2.940261	0.00%	0.01605691	0.01607820	0.13%
Pipeline	1.702100	1.702100	0.00%	0.00929525	0.00930758	0.13%

Table 33-B
General Levy Sensitivity
(In comparison to 2020 Notional Levy)

Realty Tax Class	2020 General Levy				Difference	
	Notional Levy	Share	Scenario 3	Share	\$	%
Taxable						
Residential	\$269,818,245	71.41%	\$270,175,956	71.51%	\$357,711	0.13%
Farm	\$3,243,194	0.86%	\$3,247,493	0.86%	\$4,299	0.13%
Managed Forest	\$21,435	0.01%	\$21,466	0.01%	\$31	0.14%
New Multi-Residential	\$950,601	0.25%	\$951,860	0.25%	\$1,259	0.13%
Multi-Residential	\$14,766,344	3.91%	\$14,538,979	3.85%	-\$227,365	-1.54%
Commercial	\$66,977,309	17.73%	\$67,066,103	17.75%	\$88,794	0.13%
Industrial	\$12,763,519	3.38%	\$12,536,005	3.32%	-\$227,514	-1.78%
Landfill	\$57,931	0.02%	\$58,009	0.02%	\$78	0.13%
Pipeline	\$2,317,856	0.61%	\$2,320,929	0.61%	\$3,073	0.13%
Sub-Total Taxable	\$370,916,434	98.17%	\$370,916,800	98.17%	\$366	0.00%
Payment in Lieu						
Residential	\$189,462	0.05%	\$189,715	0.05%	\$253	0.13%
Farm	\$670	0.00%	\$671	0.00%	\$1	0.15%
Commercial	\$6,503,022	1.72%	\$6,511,643	1.72%	\$8,621	0.13%
Industrial	\$185,476	0.05%	\$182,172	0.05%	-\$3,304	-1.78%
Landfill	\$27,393	0.01%	\$27,429	0.01%	\$36	0.13%
Sub-Total PIL	\$6,906,023	1.83%	\$6,911,630	1.83%	\$5,607	0.08%
Total (Taxable + PIL)	\$377,822,457	100.00%	\$377,828,430	100.00%	\$5,973	0.00%

Scenario 3: Reduce the multi-residential and industrial ratios to 1.9371 and 2.5797 respectively.

Table 33-C
General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Realty Tax Class	2019 As Revised	Year-Over-Year Tax Change			
		Notional Levy		Scenario 3	
Taxable					
Residential	\$270,354,281	-\$536,036	-0.20%	-\$178,325	-0.07%
Farm	\$3,053,617	\$189,577	6.21%	\$193,876	6.35%
Managed Forest	\$20,658	\$777	3.76%	\$808	3.91%
New Multi-Residential	\$946,385	\$4,216	0.45%	\$5,475	0.58%
Multi-Residential	\$14,820,813	-\$54,469	-0.37%	-\$281,834	-1.90%
Commercial	\$66,487,298	\$490,011	0.74%	\$578,805	0.87%
Industrial	\$12,830,257	-\$66,738	-0.52%	-\$294,252	-2.29%
Landfill	\$58,884	-\$953	-1.62%	-\$875	-1.49%
Pipeline	\$2,344,434	-\$26,578	-1.13%	-\$23,505	-1.00%
Sub-Total Taxable	\$370,916,627	-\$193	0.00%	\$173	0.00%
Payment in Lieu					
Residential	\$182,397	\$7,065	3.87%	\$7,318	4.01%
Farm	\$653	\$17	2.60%	\$18	2.76%
Commercial	\$6,583,535	-\$80,513	-1.22%	-\$71,892	-1.09%
Industrial	\$175,570	\$9,906	5.64%	\$6,602	3.76%
Landfill	\$24,674	\$2,719	11.02%	\$2,755	11.17%
Sub-Total PIL	\$6,966,829	-\$60,806	-0.87%	-\$55,199	-0.79%
Total (Taxable + PIL)	\$377,883,456	-\$60,999	-0.02%	-\$55,026	-0.01%

Scenario 3: Reduce the multi-residential and industrial ratios to 1.9371 and 2.5797 respectively.

Table 33-D
Regional General Levy Sensitivity
(In comparison to 2020 Base-Line Levy)

Local Municipality	2020 General Levy				Difference	
	Notional	Share	Scenario 3	Share	\$	%
Fort Erie	\$22,913,401	6.18%	\$22,923,592	6.18%	\$10,191	0.04%
Grimsby	\$28,409,118	7.66%	\$28,426,275	7.66%	\$17,157	0.06%
Lincoln	\$22,046,600	5.94%	\$22,043,739	5.94%	-\$2,861	-0.01%
Niagara Falls	\$78,235,246	21.09%	\$78,243,909	21.09%	\$8,663	0.01%
Niagara-on-the-Lake	\$32,150,462	8.67%	\$32,177,582	8.68%	\$27,120	0.08%
Pelham	\$15,475,447	4.17%	\$15,491,639	4.18%	\$16,192	0.10%
Port Colborne	\$11,873,906	3.20%	\$11,861,093	3.20%	-\$12,813	-0.11%
St. Catharines	\$96,884,118	26.12%	\$96,840,750	26.11%	-\$43,368	-0.04%
Thorold	\$14,828,911	4.00%	\$14,823,174	4.00%	-\$5,737	-0.04%
Wainfleet	\$5,613,895	1.51%	\$5,620,202	1.52%	\$6,307	0.11%
Welland	\$30,700,806	8.28%	\$30,676,149	8.27%	-\$24,657	-0.08%
West Lincoln	\$11,784,524	3.18%	\$11,788,696	3.18%	\$4,172	0.04%
Niagara Region	\$370,916,434	100.00%	\$370,916,800	100.00%	\$366	0.00%

Table 33-E
Regional General Levy Sensitivity / Year-Over-Year Tax Change
(In comparison to 2019 Year-End Levy)

Local Municipality	2019 As Revised	Year-Over-Year Tax Change			
		Notional		Scenario 3	
Fort Erie	\$23,243,261	-\$329,860	-1.42%	-\$319,669	-1.38%
Grimsby	\$27,878,851	\$530,267	1.90%	\$547,424	1.96%
Lincoln	\$21,888,554	\$158,046	0.72%	\$155,185	0.71%
Niagara Falls	\$78,044,841	\$190,405	0.24%	\$199,068	0.26%
Niagara-on-the-Lake	\$31,931,498	\$218,964	0.69%	\$246,084	0.77%
Pelham	\$15,570,911	-\$95,464	-0.61%	-\$79,272	-0.51%
Port Colborne	\$11,987,796	-\$113,890	-0.95%	-\$126,703	-1.06%
St. Catharines	\$97,192,482	-\$308,364	-0.32%	-\$351,732	-0.36%
Thorold	\$14,944,984	-\$116,073	-0.78%	-\$121,810	-0.82%
Wainfleet	\$5,581,811	\$32,084	0.57%	\$38,391	0.69%
Welland	\$30,992,734	-\$291,928	-0.94%	-\$316,585	-1.02%
West Lincoln	\$11,658,904	\$125,620	1.08%	\$129,792	1.11%
Niagara Region	\$370,916,627	-\$193	0.00%	\$173	0.00%

Effects of Levy Restriction

Section 311 of the *Municipal Act* mandates that where a municipality's tax ratio for any of the multi-residential, or broad commercial and industrial classes is above the Provincial "threshold", the class is deemed to be *levy restricted* and is protected from the full effect of any municipal budgetary increase. When this circumstance prevails a larger share of levy change is absorbed by the unrestricted classes.

Table 28 includes a comparison of the municipality's 2020 starting tax ratios at the broad class level to the current Provincial Threshold Ratios. Where a levy restriction applies, the limitations on municipal increases must be considered relative to a specific budgetary decision. The municipality's revenue neutral tax rate, which raises the revenue limit on taxation, can be used as the benchmark.

Under certain budget increase scenarios, Council may wish to consider exercising its option to reduce the tax ratio for any restricted class(es) to or below the Provincial Threshold. By doing so, the class previously receiving the benefit of the restriction would absorb its full share of the municipality's budgetary increase. This should, however, be carefully weighed against the cost of reducing the tax ratio, which will result in tax shifts to all other classes.

The Region of Niagara is not subject to levy restriction in any class.

PART SIX: OTHER REVENUE AND LEVIES

Provincial Education Taxes

While municipalities levy and collect the education portion of the property tax bill, they have no authority over the tax rates employed for this purpose. Since 1998, education tax rates have been regulated by the Minister of Finance on an annual basis. Uniform education tax rates have been prescribed for properties in residential, multi-residential, farm and managed forest property classes, which apply across the entire province. Traditionally, annual adjustments to the uniform residential education rate have been made to maintain approximate revenue neutrality on a Province-wide basis; it will inevitably impact overall tax levels within each municipal jurisdiction, depending on how values in each area have behaved relative to Province-wide phase-in change averages.

The Province also prescribes business education (BET) rates, however, these are set at a unique level for each upper and single-tier jurisdiction. From 1998 through 2007, the Province attempted to maintain revenue neutrality at the single and upper-tier municipal level when setting education tax rates for the business classes, which meant municipal specific adjustments in reassessment years and rate freezes for non-reassessment years. This changed, however, in 2008 at which time the Minister of Finance began a migration towards uniform commercial and industrial education tax rates. This migration was slowed as of 2011, however, some progress has been made since and the schedule of rates for each year is shown below.

BET Annual Target and Ceiling Rates

Year	Uniform Residential Education Rate	Uniform Farm / Forest Education Rates	Target BET Rates (C&I)	Maximum BET Rates	
				Commercial	Industrial
2008	0.00264000	0.00066000	1.60%	2.50%	3.00%
2009	0.00252000	0.00063000	1.52%	2.30%	2.70%
2010	0.00241000	0.00060250	1.43%	2.15%	2.45%
2011	0.00231000	0.00057750	1.33%	1.73%	1.93%
2012	0.00221000	0.00055250	1.26%	1.49%	1.59%
2013	0.00212000	0.00053000	1.26%	1.49%	1.59%
2014	0.00203000	0.00050750	1.22%	1.46%	1.56%
2015	0.00195000	0.00048750	1.19%	1.43%	1.53%
2016	0.00188000	0.00047000	1.18%	1.40%	1.50%
2017	0.00179000	0.00044750	1.14%	1.39%	1.39%
2018	0.00170000	0.00042500	1.09%	1.34%	1.34%
2019	0.00161000	0.00040250	1.03%	1.29%	1.29%
2020	0.00153000	0.00038250	0.98%	1.25%	1.25%

Treatment of "New Construction" Properties

Certain business properties may also receive special tax treatment for education purposes if they are eligible for inclusion in one of the "new construction" classes.

- Commercial New Construction: commercial residual, shopping centre or office building.
- Industrial New Construction: industrial residual or large industrial.

The five new construction property classes are based on the same criteria as their traditional counterpart classes, and are subject to differential treatment for education tax purposes only.

2020 Education Tax Rates

The Province has published education rates for 2020 taxation. The updates indicated are as follows:

- The uniform residential education rate, which applies to the residential, multi-residential and new multi-residential classes, is being adjusted downwards by approximately 5.0% from 0.161% to 0.153%.
- The discounted rate for farm and managed forest will be reduced proportionally from 0.04025% to 0.03825%.
- The maximum rates for commercial and industrial classes outside Northern Ontario will be reduced modestly from 1.29% to 1.25% for both classes.
- The Target/New Construction rates for both the commercial and industrial classes will be reduced by 4.85%, from 1.03% to 0.98%. These rates also serve as the Northern Ontario maximum rates.

Education Discounts for Sub-Classes

The material change for 2020 in respect of education tax rates is the Province's discontinuation of the discounted sub-classes for vacant and excess land in the commercial and industrial classes.

Table 34 shows the 2019 and 2020 education rates for each property class. Table 35 has been prepared to quantify the combined impact of these new rates and the assessment phase-in. This table compares the 2019 year-end and 2020 starting education tax levy.

Table 34
2019 vs. 2020 Provincial Education Tax Rates

Realty Tax Class	Education Rates		%
	2019	2020	Change
Residential	0.00161000	0.00153000	-4.97%
FAD1	0.00120750	0.00114750	-4.97%
Farm	0.00040250	0.00038250	-4.97%
Managed Forest	0.00040250	0.00038250	-4.97%
New Multi-Residential	0.00161000	0.00153000	-4.97%
Multi-Residential	0.00161000	0.00153000	-4.97%
Commercial	0.01030000	0.00980000	-4.85%
Commercial Vacant/Excess	0.00875500	0.00980000	11.94%
Commercial SSOFB	0.00257500	0.00245000	-4.85%
Industrial	0.01290000	0.01250000	-3.10%
Industrial Vacant/Excess	0.01096500	0.01250000	14.00%
Industrial SSOFB	0.00257500	0.00245000	-4.85%
Landfill	0.01749205	0.01714649	-1.98%
Pipeline	0.01030000	0.00980000	-4.85%
New Construction (C&I)	0.01030000	0.00980000	-4.85%
New Construction Excess (C&I)	0.00875500	0.00980000	11.94%

Table 35
2019 vs. 2020 Education Levy

Realty Tax Class	Education Levy		Difference	
	2019 as Revised	2020 as Returned	\$	%
Residential	\$76,935,664	\$75,662,276	-\$1,273,388	-1.66%
Farm	\$868,383	\$908,822	\$40,439	4.66%
Managed Forest	\$5,872	\$6,004	\$132	2.25%
New Multi-Residential	\$269,074	\$266,326	-\$2,748	-1.02%
Multi-Residential	\$2,138,999	\$2,100,012	-\$38,987	-1.82%
Commercial	\$71,629,429	\$71,094,668	-\$534,761	-0.75%
Commercial Vacant/Excess	\$3,126,016	\$3,665,004	\$538,988	17.24%
Commercial SSOFB	\$1,152	\$1,178	\$26	2.26%
Industrial	\$7,574,067	\$7,532,792	-\$41,275	-0.54%
Industrial Vacant/Excess	\$1,578,885	\$1,972,338	\$393,453	24.92%
Industrial New Construction	\$1,866,769	\$1,803,785	-\$62,984	-3.37%
Industrial NC Excess	\$29,109	\$35,657	\$6,548	22.49%
Industrial SSOFB	\$3,734	\$3,734	\$0	0.00%
Landfill	\$87,785	\$91,115	\$3,330	3.79%
Pipeline	\$2,505,355	\$2,443,719	-\$61,636	-2.46%
Total (Taxable+ PIL)	\$168,620,293	\$167,587,430	-\$1,032,863	-0.61%

Linear Properties

Unlike the types of properties discussed in preceding elements of this report, railway and power utility lands (commonly known as linear properties) are taxed on the basis of area rather than market value. To facilitate this from an assessment perspective linear properties are returned on the roll with an acreage area rather than a CVA. The tax liability of each property is calculated by applying Provincially regulated rates per acre by the reported area.

The rates per acre prescribed for municipal and education purposes are set out by geographic region in *Ontario Regulations 387/98* and *392/98* respectively. A summary of the current rates for each property type and levy is contained in Table 36. As only a single municipal rate is prescribed, municipalities within two-tier jurisdictions must calculate the upper-tier and local shares of the revenue within the context of their broader "banking" function. In its simplest form, the sharing formula relies on the proportional share each tier collects from the commercial property class.

The treatment of these properties for education purposes, and the manner in which the education portion raised is shared, varies depending on the ownership and tax status of each specific property. The education portion is remitted to the school boards unless local retention is explicitly provided for. Properties coded with an RTQ of "G" do not attract an education rate.

Table 37 provides a summary of the linear properties in each local municipality. Particular attention should be paid to the addition of the new Shortline Railway classification. These applied for 2018, but were not reflected on the original roll as returned. The reader will note that these

Shortline Railways are exempt from the municipal rate increases imposed in 2017 and again in 2018 and are therefore subject to a lower rate per acre.

Table 36
Rate per Acre Summary

Linear Property Type	2018 Rates Per Acre	
	Municipal	Education
Utility Corridors	396.09	436.50
Railway Right-of-Way	277.83	291.60
Shortline Railway Right-of-Way	264.83	291.60

Linear Rate Critical Notes

The rates utilized herein are those most recently regulated by the Ministry of Finance. It is unknown if rates will be updated for 2020. Municipalities must confirm final application of rates prior to billing.

Table 38 has been prepared to assist the municipality in quantifying the revenue that may be collected from these properties. These results are summarized by local municipality and RTC-Q. The retention of education levy amounts is discussed further in this report.

Table 37
Linear Property Summary

Local Municipality	RTC/ RTQ	Category	2019 Roll Return		2019 Revised / 2020 Roll Return	
			Count	Acreage	Count	Acreage
<i>Fort Erie</i>	WT	Railway	2	263.67	2	263.67
	UT	Utility	3	76.07	3	76.07
<i>Grimsby</i>	WT	Railway	2	105.24	2	102.89
	UH	Utility	1	91.70	1	91.70
<i>Lincoln</i>	WT	Railway	1	150.69	1	150.69
	UH	Utility	1	246.76	1	246.76
<i>Niagara Falls</i>	WT	Railway	2	339.72	2	339.72
	UT	Utility	1	19.89	1	19.89
	UH	Utility	1	729.21	1	725.66
<i>Niagara-on-the-Lake</i>	UH	Utility	1	0.44	1	0.44
<i>Pelham</i>	WT	Railway	1	62.01	1	62.01
	UH	Utility	1	398.34	1	398.34
<i>Port Colborne</i>	WT	Railway	2	149.14	2	149.14
	WF	Railway	1	96.13	1	96.13
	BT	Shortline Rail	3	49.70	3	49.70
<i>St. Catharines</i>	WT	Railway	1	107.07	1	107.07
	BT	Shortline Rail	2	69.70	3	69.51
	UH	Utility	1	102.15	1	102.15
<i>Thorold</i>	WT	Railway	1	124.47	1	124.47
	BT	Shortline Rail	2	120.50	2	120.50
	UH	Utility	1	547.76	1	547.76
<i>Wainfleet</i>	WT	Railway	3	160.02	3	160.02
	BT	Shortline Rail	2	61.00	2	60.02
<i>Welland</i>	WT	Railway	2	51.35	2	51.35
	BT	Shortline Rail	3	172.45	3	181.07
	UH	Utility	1	143.66	1	143.80
<i>West Lincoln</i>	WT	Railway	1	146.00	1	146.00
	UH	Utility	1	1,123.09	1	1,123.09
Region Wide			44	5,707.93	45	5,709.62

Municipalities that have had shortline railways added should check to ensure all appropriate adjustments have been made.

Table 38
Linear Property Levy Summary

Local Municipality / Category	2019 Roll Return		2019 Roll Revised		Change	
	Municipal	Education	Municipal	Education	Municipal	Education
Fort Erie						
WT	\$73,255	\$76,886	\$73,255	\$76,886	\$0	\$0
UT	\$30,131	\$33,205	\$30,131	\$33,205	\$0	\$0
Grimsby						
WT	\$29,239	\$30,688	\$28,586	\$30,003	-\$653	-\$685
UH	\$36,321	\$40,027	\$36,321	\$40,027	\$0	\$0
Lincoln						
WT	\$41,866	\$43,941	\$41,866	\$43,941	\$0	\$0
UH	\$97,739	\$107,711	\$97,739	\$107,711	\$0	\$0
Niagara Falls						
WT	\$94,384	\$99,062	\$94,384	\$99,062	\$0	\$0
UT	\$7,878	\$8,682	\$7,878	\$8,682	\$0	\$0
UH	\$288,833	\$318,300	\$287,427	\$316,751	-\$1,406	-\$1,549
Niagara-on-the-Lake						
UH	\$174	\$192	\$174	\$192	\$0	\$0
Pelham						
WT	\$17,228	\$18,082	\$17,228	\$18,082	\$0	\$0
UH	\$157,778	\$173,875	\$157,778	\$173,875	\$0	\$0
Port Colborne						
WT	\$41,436	\$43,489	\$41,436	\$43,489	\$0	\$0
WF	\$26,708	\$28,032	\$26,708	\$28,032	\$0	\$0
BT	\$13,162	\$14,493	\$13,162	\$14,493	\$0	\$0
St. Catharines						
WT	\$29,747	\$31,222	\$29,747	\$31,222	\$0	\$0
BT	\$18,459	\$20,325	\$18,408	\$20,269	-\$51	-\$56
UH	\$40,461	\$44,588	\$40,461	\$44,588	\$0	\$0
Thorold						
WT	\$34,582	\$36,295	\$34,582	\$36,295	\$0	\$0
BT	\$31,912	\$35,138	\$31,912	\$35,138	\$0	\$0
UH	\$216,962	\$239,097	\$216,962	\$239,097	\$0	\$0
Wainfleet						
WT	\$44,458	\$46,662	\$44,458	\$46,662	\$0	\$0
BT	\$16,155	\$17,788	\$15,895	\$17,502	-\$260	-\$286
Welland						
WT	\$14,267	\$14,974	\$14,267	\$14,974	\$0	\$0
BT	\$45,670	\$50,286	\$47,953	\$52,800	\$2,283	\$2,514
UH	\$56,902	\$62,708	\$56,958	\$62,769	\$56	\$61
West Lincoln						
WT	\$40,563	\$42,574	\$40,563	\$42,574	\$0	\$0
UH	\$444,845	\$490,229	\$444,845	\$490,229	\$0	\$0
Total	\$1,991,115	\$2,168,551	\$1,991,084	\$2,168,550	-\$31	-\$1

It is critical for the reader to note that Table 38 is based on the linear rates regulated for the 2019 taxation year. It is unknown if or how these rates may be adjusted for 2020. If they remain unchanged, the municipality can expect its 2020 linear property levies to match the 2019 levies as revised.

Retained Education Levies for Certain Payment in Lieu Properties

Federal and Provincially owned and occupied properties are exempt from both municipal and Provincial (education) property taxes. Both levels of government do, however, maintain programs whereby payments are made to local governments in lieu of the taxes that would otherwise be applicable to property that they own and occupy.

PIL payments are made and administered under a variety of Federal and Provincial statutes and regulations, including the federal *Payment in Lieu of Taxes Act*, and Ontario's *Municipal Tax Assistance Act*, *Municipal Act, 2001*, *Assessment Act*, and various supporting regulations. This collection of statutes and regulations prescribe not only the circumstances and amounts of PILs that are made, but also the manner in which the payments are shared and distributed.

Of particular interest regarding the sharing of revenues raised against PIL properties is the fact that in certain circumstances the local municipality retains the education portion of the levy as local revenue. This is provided for under sections 2 and 3 of *Ontario Regulation 392/98*, which state that in the case of payments made under a number of specific authorities, the "education" portion is ultimately retained by the local municipality. The eligible payments captured by these rules, are those made in accordance with:

- Subsection 27 (3) of the *Assessment Act*;
- The *Municipal Grants Act* (Canada), which may be referenced as the Payment in Lieu of Taxes Act; and
- Subsections 84(2), (3) or (5) of the *Electricity Act*.

Table 39 provides a speculative summary of the education levy amounts that may be raised under these authorities and which may be retained by the local municipality.

Table 39
Retained Education Levy Amounts

RTC/RTQ	Education Levy		Change	
	2019	2020	\$	%
<i>Fort Erie</i>				
CF	\$102,680	\$98,995	-\$3,685	-3.59%
IH	\$761	\$738	-\$23	-3.02%
Total Fort Erie	\$103,441	\$99,733	-\$3,708	-3.58%
<i>Grimsby</i>				
CF	\$191,114	\$197,957	\$6,843	3.58%
CH	\$13,292	\$14,024	\$732	5.51%
IH	\$879	\$1,010	\$131	14.90%
UH	\$40,027	\$40,027	\$0	0.00%
Total Grimsby	\$245,312	\$253,018	\$7,706	3.14%
<i>Lincoln</i>				
CF	\$53,919	\$53,625	-\$294	-0.55%
CH	\$10,095	\$10,412	\$317	3.14%
IH	\$7,793	\$8,594	\$801	10.28%
IK	\$1,567	\$2,235	\$668	42.63%
UH	\$107,711	\$107,711	\$0	0.00%
Total Lincoln	\$181,085	\$182,577	\$1,492	0.82%
<i>Niagara Falls</i>				
CF	\$225,198	\$226,993	\$1,795	0.80%
CH	\$111,827	\$113,530	\$1,703	1.52%
CJ	\$8,374	\$9,746	\$1,372	16.38%
CK	\$7,922	\$8,867	\$945	11.93%
IH	\$44,421	\$48,272	\$3,851	8.67%
IJ	\$205	\$234	\$29	14.15%
IK	\$3,263	\$4,296	\$1,033	31.66%
UH	\$316,751	\$316,751	\$0	0.00%
Total Niagara Falls	\$717,961	\$728,689	\$10,728	1.49%
<i>Niagara-on-the-Lake</i>				
CF	\$265,274	\$263,051	-\$2,223	-0.84%
CH	\$11,194	\$11,372	\$178	1.59%
CJ	\$209	\$245	\$36	17.22%
CK	\$472	\$564	\$92	19.49%
CV	\$20,797	\$25,002	\$4,205	20.22%
IH	\$2,214	\$2,369	\$155	7.00%
II	\$2,108	\$2,175	\$67	3.18%
IJ	\$18,257	\$23,150	\$4,893	26.80%
UH	\$192	\$192	\$0	0.00%
Total NOTL	\$320,717	\$328,120	\$7,403	2.31%
<i>Pelham</i>				
CF	\$9,062	\$8,875	-\$187	-2.06%
IH	\$336	\$358	\$22	6.55%
UH	\$173,875	\$173,875	\$0	0.00%
Total Pelham	\$183,273	\$183,108	-\$165	-0.09%

Table 39 Continued
Retained Education Levy Amounts

RTC/RTQ	Education Levy		Change	
	2019	2020	\$	%
<i>Port Colborne</i>				
CF	\$111,266	\$108,706	-\$2,560	-2.30%
IH	\$991	\$975	-\$16	-1.61%
WF	\$28,032	\$28,032	\$0	0.00%
Total Port Colborne	\$140,289	\$137,713	-\$2,576	-1.84%
<i>St. Catharines</i>				
CF	\$375,670	\$365,604	-\$10,066	-2.68%
CH	\$58,209	\$56,873	-\$1,336	-2.30%
CK	\$4,903	\$5,603	\$700	14.28%
IH	\$24,961	\$26,526	\$1,565	6.27%
IK	\$6,126	\$7,229	\$1,103	18.01%
UH	\$44,588	\$44,588	\$0	0.00%
Total St. Catharines	\$514,457	\$506,423	-\$8,034	-1.56%
<i>Thorold</i>				
CF	\$70,050	\$70,099	\$49	0.07%
CH	\$6,909	\$6,909	\$0	0.00%
IF	\$1,667	\$1,650	-\$17	-1.02%
IH	\$20,115	\$19,990	-\$125	-0.62%
UH	\$239,097	\$239,097	\$0	0.00%
Total Thorold	\$337,838	\$337,745	-\$93	-0.03%
<i>Wainfleet</i>				
IH	\$134	\$132	-\$2	-1.49%
Total Wainfleet	\$134	\$132	-\$2	-1.49%
<i>Welland</i>				
CF	\$100,243	\$97,461	-\$2,782	-2.78%
CH	\$13,228	\$12,586	-\$642	-4.85%
CK	\$286	\$320	\$34	11.89%
IH	\$6,352	\$6,498	\$146	2.30%
IJ	\$18	\$21	\$3	16.67%
HF	\$19,420	\$22,879	\$3,459	17.81%
UH	\$62,769	\$62,769	\$0	0.00%
Total Welland	\$202,316	\$202,534	\$218	0.11%
<i>West Lincoln</i>				
CF	\$20,801	\$20,083	-\$718	-3.45%
IH	\$1,307	\$1,314	\$7	0.54%
HF	\$6,502	\$6,373	-\$129	-1.98%
UH	\$490,229	\$490,229	\$0	0.00%
Total West Lincoln	\$518,839	\$517,999	-\$840	-0.16%
Total Niagara Region	\$3,465,662	\$3,477,791	\$12,129	0.35%

PART SEVEN: BUSINESS TAX CAPPING

Since 1998, property in the multi-residential, commercial and industrial tax classes have been subject to mandatory tax impact mitigation measures that are intended to protect them from year-over-year increases in taxation above maximum thresholds, exclusive of any municipal budgetary change.

Over time, a variety of modified tax capping protection regimes have been implemented, replacing earlier incarnations with more permanent forms of relief. This tradition has created a long legacy of inequity within the multi-residential, commercial and industrial tax classes, which has effectively undermined the original goals of a stable, fair, transparent, and easily administered assessment and property tax system in the Province of Ontario.

The following has been prepared as an overview of the newly expanded slate of capping tools and exit options, and to provide the municipality with an understanding of what its locally specific policy options and program outcomes may be for 2020. The first step is to discuss the options and local eligibility for immediate and/or phased opt-out. The municipality must then consider the newly expanded capping calculation options and the local implications of various strategic combinations.

Expanded Local Capping Options

The Minister of Finance passed legislation that granted municipalities more local autonomy in respect of the business tax capping program as of 2016. The increased options included the ability for municipalities to opt-out of capping altogether if no properties remained eligible for protection. Where properties remained eligible for protection, progress towards full CVA tax (assessment X applicable tax rates) could be further accelerated using the expanded and newly added calculation parameter options. These options were further enhanced and expanded as of the 2017 taxation year.

Similar to the traditional capping calculation/parameter options, the options to opt-out of the business tax capping program have been provided on a class-by-class basis, as are the constraints and limitations being imposed for their use. As such, municipalities must consider both the availability and desirability of these opt-out provisions for each of the multi-residential, commercial and industrial property classes. These options are summarized below.

Immediate Opt-Out: A municipality may exclude a class from the capping program in its entirety if no property within that class was subject to a capping adjustment as of final 2019 tax billing.

Phased Opt-Out: If properties continue to be eligible for capping adjustments, but no property classified as occupied (CT vs. CX, IT vs. IX, etc.) received a capping credit greater than 50% of its total un-capped tax liability for the previous taxation year, the municipality may initiate a staged, four-year exit plan for that class.

In addition to the opt-out and phase-out options, municipalities may also choose to limit protection levels to any outstanding capping protection related to prior reassessment cycles, while flowing through any tax increases resulting from the current reassessment. In effect, this means that taxpayers will not have historic protection removed, but new increases will not be capped.

Capping Decisions

Where a property class is eligible for immediate opt-out, and the municipality chooses this option, the implications are simple; capping will not apply to that class for the tax year in respect of which the policy option is taken, or any subsequent taxation year.

For all other property classes, including those eligible to enter a four-year phase-out, the municipality must establish a complete set of capping parameters for the year, and undertake all of the elements of the capping exercise as in the past. The phase-out will be applied by means of reducing any calculated capping protection by staged percentages. The mechanics of this program are detailed later in this section.

It is important to note that as with any change to a municipality's tax policy, opting out of capping does not apply to prior taxation years, or any adjustment made in respect of a prior taxation year. That is, if a municipality were to exclude the commercial property class for 2019, it would continue to be responsible for considering, and applying any capping protection (or claw-back) that might apply should a recalculation of taxes be required for a prior year.

For any class not eligible for immediate opt-out, or where that option is not exercised, it remains mandatory for the municipality to establish the local capping parameters via by-law before final billing can occur. The range of optional capping tools available fall into three distinct categories and any may be used on their own, or in combination, and be applied differently to each capped class. These categories are:

- 1) Calculation Parameters;
- 2) Property Specific Exclusions; and
- 3) Phase-Out and Flow-Through of Current Cycle Increases.

Calculation Parameters

The first category includes options for adjusting the parameters/thresholds applied in the capping calculation itself. Under these options, municipalities now have the flexibility to:

- Increase the annual cap from 5% of the previous year's final (annualized) capped taxes up to 10%;
- Set a second limit for annual increases of up to 10% of the previous year's annualized CVA (uncapped) taxes;
- Institute a threshold of up to \$500 for increasing properties, decreasing properties, or both. Where a threshold is set, and the difference between a property's capped tax and CVA tax is less than the threshold amount, that property is moved directly to its CVA tax destination; and/or
- For any class with no occupied properties eligible for protection in excess of 50% of CVA tax, initiate the first year of a four-year phase-out.

What is important to take note of in respect of these first two options is the fact that the 10% of Prior Year's CVA Tax limit will always exceed the maximum tax calculated against the Prior Year's Annualized Capped Tax. When the CVA tax limit was restricted to 5%, these two tests were mutually exclusive with one always being greater than the other; this is no longer the case.

Property Specific Exclusions

The second category consists of elements that can be employed to exclude properties from the cap based on the relationship between a property's "Capped tax" and "CVA tax" liability. These options, which may be adopted on their own or in combination with one another, are as follows:

- Exclude properties that reach their CVA tax destination; under this option a property is excluded from the current year's capping program if its final (capped) taxes for the previous year were equal to its CVA taxes for that year;
- Exclude properties that are subject to a cap in one year, and if it were not for the exclusion, would be subject to a claw-back in the next; and/or
- Exclude properties that are subject to claw-back in one year, and if it were not for the exclusion, would be subject to capping in the next.

Although the availability of these various tools has not eliminated all issues related to capping, their use, particularly in light of the enhancements, can be used to effectively move towards a full capping opt-out.

Phase-Out

For properties in a class that has entered a phase-out plan, a final adjustment will be made to any amount of capping protection calculated for the year, allowing only a portion of the capping credit to flow through. For example, a property that would otherwise be entitled to a \$1,000 capping credit would only receive a \$750 credit in Year 1 of a phase-out plan; the other 25% of this credit would be *phased-out*.

The proportion of the calculated billing adjustment to be added back in, or phased-out, will be based on an annual phase-out factor that will increase from 25% to 100% over four years.

Phase-Out Year	Phase-Out Factor
Pre-Qualifying Year	Once no adjustment exceeds 50%
Year 1	25%
Year 2	33%
Year 3	50%
Year 4	100%

As a class must meet an eligibility requirement before entering Year 1 of the phase-out, the percentages change based on the program year, not the calendar year and different classes may be subject to different phase-out factors. In our example below, the hypothetical multi-residential and commercial classes are in Year 1, while the industrial class has not yet qualified for the phase-out program.

Niagara's 2020 Capping Dynamics

The Region's multi-residential class was excluded from capping in 2017.

For 2019, the industrial class was in year-four of the capping phase-out program and as such, no properties were subject to capping protection. The commercial class would be in year-four of the capping phase-out for 2020, however, as there were not actual capping adjustments made in 2019 for properties in that class, the Region may fully opt out of the program for 2020.

Upon request, MTE can provide the Region with a by-law to affect the full opt out for both the commercial and industrial classes.

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Fort Erie</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	3,434,792,472	3,494,840,772	60,048,300	1.75%	
Farm	56,455,300	55,934,900	-520,400	-0.92%	
Managed Forest	1,461,200	1,505,900	44,700	3.06%	
New Multi-Residential	47,900	47,900	0	0.00%	
Multi-Residential	40,015,400	40,097,200	81,800	0.20%	
Commercial	269,280,809	271,177,709	1,896,900	0.70%	
Industrial	49,745,291	48,692,191	-1,053,100	-2.12%	
Pipeline	15,468,000	15,504,000	36,000	0.23%	
Sub-Total: Taxable	3,867,266,372	3,927,800,572	60,534,200	1.57%	
<i>Payment In Lieu</i>					
Residential	1,111,500	1,111,500	0	0.00%	
Commercial	12,156,900	12,156,900	0	0.00%	
Industrial	54,000	113,000	59,000	109.26%	
Sub-Total: Payment In Lieu	13,322,400	13,381,400	59,000	0.44%	
Total (Taxable + PIL)	3,880,588,772	3,941,181,972	60,593,200	1.56%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

Fort Erie

Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	93,872,100	2.81%	60,048,300	1.75%
Farm	-3,140,300	-5.27%	-520,400	-0.92%
Managed Forest	248,800	20.52%	44,700	3.06%
New Multi-Residential	0	0.00%	0	0.00%
Multi-Residential	0	0.00%	81,800	0.20%
Commercial	-2,959,600	-1.09%	1,896,900	0.70%
Industrial	752,500	1.54%	-1,053,100	-2.12%
Pipeline	182,000	1.19%	36,000	0.23%
Sub-Total: Taxable	88,955,500	2.35%	60,534,200	1.57%
<i>Payment In Lieu</i>				
Residential	0	0.00%	0	0.00%
Commercial	-1,010,000	-7.67%	0	0.00%
Industrial	0	0.00%	59,000	109.26%
Sub-Total: Payment In Lieu	-1,010,000	-7.05%	59,000	0.44%
Total (Taxable + PIL)	87,945,500	2.32%	60,593,200	1.56%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Fort Erie</i>		2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	3,359,194,245	3,418,389,852	59,195,607	1.76%	
Farm	53,887,634	53,432,215	-455,419	-0.85%	
Managed Forest	1,430,442	1,474,692	44,250	3.09%	
New Multi-Residential	44,675	44,675	0	0.00%	
Multi-Residential	39,708,066	39,806,166	98,100	0.25%	
Commercial	262,949,157	264,518,812	1,569,655	0.60%	
Industrial	48,923,650	47,875,143	-1,048,507	-2.14%	
Pipeline	15,117,375	15,152,559	35,184	0.23%	
Sub-Total: Taxable	3,781,255,244	3,840,694,114	59,438,870	1.57%	
<i>Payment In Lieu</i>					
Residential	1,111,250	1,111,250	0	0.00%	
Commercial	11,968,350	11,968,350	0	0.00%	
Industrial	53,000	112,000	59,000	111.32%	
Sub-Total: Payment In Lieu	13,132,600	13,191,600	59,000	0.45%	
Total (Taxable + PIL)	3,794,387,844	3,853,885,714	59,497,870	1.57%	

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Fort Erie</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$22,933,454	\$23,337,587	\$404,133	1.76%
Farm	\$91,974	\$91,196	-\$777	-0.84%
Managed Forest	\$2,441	\$2,517	\$76	3.11%
New Multi-Residential	\$305	\$305	\$0	0.00%
Multi-Residential	\$534,046	\$535,366	\$1,319	0.25%
Commercial	\$3,024,256	\$3,044,819	\$20,564	0.68%
Industrial	\$851,763	\$834,841	-\$16,921	-1.99%
Pipeline	\$175,669	\$176,078	\$409	0.23%
Sub-Total: Taxable	\$27,613,908	\$28,022,709	\$408,803	1.48%
<i>Payment In Lieu</i>				
Residential	\$7,587	\$7,587	\$0	0.00%
Commercial	\$141,756	\$141,756	\$0	0.00%
Industrial	\$666	\$1,725	\$1,059	159.01%
Sub-Total: Payment In Lieu	\$150,009	\$151,068	\$1,059	0.71%
Total (Taxable + PIL)	\$27,763,917	\$28,173,777	\$409,862	1.48%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Fort Erie</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$628,271	2.88%	\$404,133	1.76%
Farm	-\$4,893	-5.28%	-\$777	-0.84%
Managed Forest	\$418	21.13%	\$76	3.11%
New Multi-Residential	\$0	0.00%	\$0	0.00%
Multi-Residential	\$0	0.00%	\$1,319	0.25%
Commercial	-\$32,747	-1.09%	\$20,564	0.68%
Industrial	\$14,445	1.74%	-\$16,921	-1.99%
Pipeline	\$2,025	1.19%	\$409	0.23%
Sub-Total: Taxable	\$607,519	2.30%	\$408,803	1.48%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	-\$11,797	-7.78%	\$0	0.00%
Industrial	\$0	0.00%	\$1,059	159.01%
Sub-Total: Payment In Lieu	-\$11,797	-7.37%	\$1,059	0.71%
Total (Taxable + PIL)	\$595,722	2.24%	\$409,862	1.48%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Fort Erie</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	3,418,389,852	3,494,840,772	76,450,920	2.24%	
Farm	53,432,215	55,934,900	2,502,685	4.68%	
Managed Forest	1,474,692	1,505,900	31,208	2.12%	
New Multi-Residential	44,675	47,900	3,225	7.22%	
Multi-Residential	39,806,166	40,097,200	291,034	0.73%	
Commercial	264,518,812	271,177,709	6,658,897	2.52%	
Industrial	47,875,143	48,692,191	817,048	1.71%	
Pipeline	15,152,559	15,504,000	351,441	2.32%	
Sub-Total: Taxable	3,840,694,114	3,927,800,572	87,106,458	2.27%	
<i>Payment In Lieu</i>					
Residential	1,111,250	1,111,500	250	0.02%	
Commercial	11,968,350	12,156,900	188,550	1.58%	
Industrial	112,000	113,000	1,000	0.89%	
Sub-Total: Payment In Lieu	13,191,600	13,381,400	189,800	1.44%	
Total (Taxable + PIL)	3,853,885,714	3,941,181,972	87,296,258	2.27%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Fort Erie</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00682707	0.00667877	-2.17%
Farm	0.250000	0.250000	0.00%	0.00170677	0.00166969	-2.17%
Managed Forest	0.250000	0.250000	0.00%	0.00170677	0.00166969	-2.17%
New Multi-Residential	1.000000	1.000000	0.00%	0.00682707	0.00667877	-2.17%
Multi-Residential	1.970000	1.970000	0.00%	0.01344932	0.01315718	-2.17%
Commercial	1.734900	1.734900	0.00%	0.01184428	0.01158700	-2.17%
Industrial	2.630000	2.630000	0.00%	0.01795519	0.01756517	-2.17%
Pipeline	1.702100	1.702100	0.00%	0.01162035	0.01136793	-2.17%
Sub-Total of Taxable Levy				\$28,022,709	\$28,022,691	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00682707	0.00667877	-2.17%
Commercial	1.734900	1.734900	0.00%	0.01184428	0.01158700	-2.17%
Industrial	2.630000	2.630000	0.00%	0.01795519	0.01756517	-2.17%
Sub-Total of Payment In Lieu Levy				\$151,068	\$149,985	-0.72%
Total Taxable + PIL Levies Based on Rate Set				\$28,173,777	\$28,172,676	0.00%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Fort Erie</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$23,337,587	\$23,341,238	\$3,651	0.02%	
Farm	\$91,196	\$93,394	\$2,198	2.41%	
Managed Forest	\$2,517	\$2,514	-\$3	-0.12%	
New Multi-Residential	\$305	\$320	\$15	4.92%	
Multi-Residential	\$535,366	\$527,566	-\$7,800	-1.46%	
Commercial	\$3,044,819	\$3,053,144	\$8,325	0.27%	
Industrial	\$834,841	\$828,267	-\$6,574	-0.79%	
Pipeline	\$176,078	\$176,248	\$170	0.10%	
Sub-Total: Taxable	\$28,022,709	\$28,022,691	-\$18	0.00%	
<i>Payment In Lieu</i>					
Residential	\$7,587	\$7,423	-\$164	-2.16%	
Commercial	\$141,756	\$140,862	-\$894	-0.63%	
Industrial	\$1,725	\$1,700	-\$25	-1.45%	
Sub-Total: Payment In Lieu	\$151,068	\$149,985	-\$1,083	-0.72%	
Total (Taxable + PIL)	\$28,173,777	\$28,172,676	-\$1,101	0.00%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Fort Erie</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$19,357,213	\$19,085,500	-\$271,713	-1.40%	
Farm	\$75,642	\$76,366	\$724	0.96%	
Managed Forest	\$2,088	\$2,056	-\$32	-1.53%	
New Multi-Residential	\$253	\$262	\$9	3.56%	
Multi-Residential	\$444,056	\$431,376	-\$12,680	-2.86%	
Commercial	\$2,525,508	\$2,496,475	-\$29,033	-1.15%	
Industrial	\$692,454	\$677,252	-\$15,202	-2.20%	
Pipeline	\$146,047	\$144,114	-\$1,933	-1.32%	
Sub-Total: Taxable	\$23,243,261	\$22,913,401	-\$329,860	-1.42%	
<i>Payment In Lieu</i>					
Residential	\$6,293	\$6,070	-\$223	-3.54%	
Commercial	\$117,580	\$115,179	-\$2,401	-2.04%	
Industrial	\$1,432	\$1,390	-\$42	-2.93%	
Sub-Total: Payment In Lieu	\$125,305	\$122,639	-\$2,666	-2.13%	
Total (Taxable + PIL)	\$23,368,566	\$23,036,040	-\$332,526	-1.42%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Grimsby</i>	2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	4,274,136,031	4,348,469,548	74,333,517	1.74%
Farm	90,563,795	89,987,095	-576,700	-0.64%
Managed Forest	913,800	913,800	0	0.00%
Multi-Residential	29,772,000	30,264,000	492,000	1.65%
Commercial	359,891,900	364,974,410	5,082,510	1.41%
Industrial	56,906,800	57,111,200	204,400	0.36%
Pipeline	7,831,000	8,261,000	430,000	5.49%
Sub-Total: Taxable	4,820,015,326	4,899,981,053	79,965,727	1.66%
<i>Payment In Lieu</i>				
Residential	4,797,300	5,231,800	434,500	9.06%
Commercial	35,211,700	35,211,700	0	0.00%
Industrial	80,800	80,800	0	0.00%
Sub-Total: Payment In Lieu	40,089,800	40,524,300	434,500	1.08%
Total (Taxable + PIL)	4,860,105,126	4,940,505,353	80,400,227	1.65%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Grimsby</i>	2018 Full CVA Growth		2019 Full CVA Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	129,470,509	3.12%	74,333,517	1.74%
Farm	-1,757,600	-1.90%	-576,700	-0.64%
Managed Forest	6,400	0.71%	0	0.00%
Multi-Residential	303,000	1.03%	492,000	1.65%
Commercial	10,003,400	2.86%	5,082,510	1.41%
Industrial	3,870,400	7.30%	204,400	0.36%
Pipeline	90,000	1.16%	430,000	5.49%
Sub-Total: Taxable	141,986,109	3.04%	79,965,727	1.66%
<i>Payment In Lieu</i>				
Residential	0	0.00%	434,500	9.06%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	0	0.00%	434,500	1.08%
Total (Taxable + PIL)	141,986,109	3.01%	80,400,227	1.65%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Grimsby</i>	2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	4,055,206,983	4,126,150,605	70,943,622	1.75%
Farm	83,132,103	82,488,022	-644,081	-0.77%
Managed Forest	841,498	841,498	0	0.00%
Multi-Residential	28,987,222	29,470,780	483,558	1.67%
Commercial	333,645,846	338,941,789	5,295,943	1.59%
Industrial	52,959,089	53,206,693	247,604	0.47%
Pipeline	7,680,754	8,102,504	421,750	5.49%
Sub-Total: Taxable	4,562,453,495	4,639,201,891	76,748,396	1.68%
<i>Payment In Lieu</i>				
Residential	4,381,525	4,794,023	412,498	9.41%
Commercial	31,855,525	31,855,525	0	0.00%
Industrial	68,125	68,125	0	0.00%
Sub-Total: Payment In Lieu	36,305,175	36,717,673	412,498	1.14%
Total (Taxable + PIL)	4,598,758,670	4,675,919,564	77,160,894	1.68%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Grimsby</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$10,329,756	\$10,511,826	\$182,070	1.76%
Farm	\$53,010	\$52,599	-\$411	-0.78%
Managed Forest	\$537	\$537	\$0	0.00%
Multi-Residential	\$145,654	\$148,084	\$2,430	1.67%
Commercial	\$1,441,366	\$1,466,327	\$24,963	1.73%
Industrial	\$342,072	\$342,938	\$865	0.25%
Pipeline	\$33,346	\$35,177	\$1,831	5.49%
Sub-Total: Taxable	\$12,345,741	\$12,557,488	\$211,748	1.72%
<i>Payment In Lieu</i>				
Residential	\$11,176	\$12,228	\$1,052	9.41%
Commercial	\$131,145	\$131,145	\$0	0.00%
Industrial	\$457	\$457	\$0	0.00%
Sub-Total: Payment In Lieu	\$142,778	\$143,830	\$1,052	0.74%
Total (Taxable + PIL)	\$12,488,519	\$12,701,318	\$212,800	1.70%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Grimsby</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$291,387	3.15%	\$182,070	1.76%
Farm	-\$872	-1.82%	-\$411	-0.78%
Managed Forest	\$4	0.84%	\$0	0.00%
Multi-Residential	\$685	0.50%	\$2,430	1.67%
Commercial	\$34,593	2.74%	\$24,963	1.73%
Industrial	\$19,772	6.82%	\$865	0.25%
Pipeline	\$367	1.16%	\$1,831	5.49%
Sub-Total: Taxable	\$345,936	3.14%	\$211,748	1.72%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$1,052	9.41%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	\$0	0.00%	\$1,052	0.74%
Total (Taxable + PIL)	\$345,936	3.10%	\$212,800	1.70%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Grimsby</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	4,126,150,605	4,348,469,548	222,318,943	5.39%
Farm	82,488,022	89,987,095	7,499,073	9.09%
Managed Forest	841,498	913,800	72,302	8.59%
Multi-Residential	29,470,780	30,264,000	793,220	2.69%
Commercial	338,941,789	364,974,410	26,032,621	7.68%
Industrial	53,206,693	57,111,200	3,904,507	7.34%
Pipeline	8,102,504	8,261,000	158,496	1.96%
Sub-Total: Taxable	4,639,201,891	4,899,981,053	260,779,162	5.62%
<i>Payment In Lieu</i>				
Residential	4,794,023	5,231,800	437,777	9.13%
Commercial	31,855,525	35,211,700	3,356,175	10.54%
Industrial	68,125	80,800	12,675	18.61%
Sub-Total: Payment In Lieu	36,717,673	40,524,300	3,806,627	10.37%
Total (Taxable + PIL)	4,675,919,564	4,940,505,353	264,585,789	5.66%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Grimsby</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00255064	0.00241391	-5.36%
Farm	0.250000	0.250000	0.00%	0.00063766	0.00060348	-5.36%
Managed Forest	0.250000	0.250000	0.00%	0.00063766	0.00060348	-5.36%
Multi-Residential	1.970000	1.970000	0.00%	0.00502476	0.00475540	-5.36%
Commercial	1.734900	1.734900	0.00%	0.00442511	0.00418789	-5.36%
Industrial	2.630000	2.630000	0.00%	0.00670818	0.00634858	-5.36%
Pipeline	1.702100	1.702100	0.00%	0.00434144	0.00410872	-5.36%
Sub-Total of Taxable Levy				\$12,557,488	\$12,557,482	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00255064	0.00241391	-5.36%
Commercial	1.734900	1.734900	0.00%	0.00442511	0.00418789	-5.36%
Industrial	2.630000	2.630000	0.00%	0.00670818	0.00634858	-5.36%
Sub-Total of Payment In Lieu Levy				\$143,830	\$150,411	4.58%
Total Taxable + PIL Levies Based on Rate Set				\$12,701,318	\$12,707,893	0.05%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Grimsby</i>	Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$10,511,826	\$10,484,462	-\$27,364	-0.26%
Farm	\$52,599	\$54,305	\$1,706	3.24%
Managed Forest	\$537	\$551	\$14	2.61%
Multi-Residential	\$148,084	\$143,917	-\$4,167	-2.81%
Commercial	\$1,466,327	\$1,492,678	\$26,351	1.80%
Industrial	\$342,938	\$347,627	\$4,689	1.37%
Pipeline	\$35,177	\$33,942	-\$1,235	-3.51%
Sub-Total: Taxable	\$12,557,488	\$12,557,482	-\$6	0.00%
<i>Payment In Lieu</i>				
Residential	\$12,228	\$12,629	\$401	3.28%
Commercial	\$131,145	\$137,269	\$6,124	4.67%
Industrial	\$457	\$513	\$56	12.25%
Sub-Total: Payment In Lieu	\$143,830	\$150,411	\$6,581	4.58%
Total (Taxable + PIL)	\$12,701,318	\$12,707,893	\$6,575	0.05%

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Grimsby</i>	Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$23,337,281	\$23,719,265	\$381,984	1.64%
Farm	\$116,776	\$122,856	\$6,080	5.21%
Managed Forest	\$1,191	\$1,248	\$57	4.79%
Multi-Residential	\$328,760	\$325,588	-\$3,172	-0.96%
Commercial	\$3,255,390	\$3,376,929	\$121,539	3.73%
Industrial	\$761,358	\$786,444	\$25,086	3.29%
Pipeline	\$78,095	\$76,788	-\$1,307	-1.67%
Sub-Total: Taxable	\$27,878,851	\$28,409,118	\$530,267	1.90%
<i>Payment In Lieu</i>				
Residential	\$27,147	\$28,571	\$1,424	5.25%
Commercial	\$291,153	\$310,550	\$19,397	6.66%
Industrial	\$1,015	\$1,160	\$145	14.29%
Sub-Total: Payment In Lieu	\$319,315	\$340,281	\$20,966	6.57%
Total (Taxable + PIL)	\$28,198,166	\$28,749,399	\$551,233	1.95%

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Lincoln</i>	2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	3,090,842,665	3,183,013,444	92,170,779	2.98%
Farm	524,850,700	514,211,237	-10,639,463	-2.03%
Managed Forest	1,024,100	965,500	-58,600	-5.72%
Multi-Residential	21,808,500	21,808,500	0	0.00%
Commercial	220,776,700	222,986,974	2,210,274	1.00%
Industrial	105,122,600	106,039,158	916,558	0.87%
Pipeline	20,580,000	20,718,000	138,000	0.67%
Sub-Total: Taxable	3,985,005,265	4,069,742,813	84,737,548	2.13%
<i>Payment In Lieu</i>				
Residential	5,320,200	5,855,200	535,000	10.06%
Commercial	18,195,900	18,195,900	0	0.00%
Industrial	2,131,500	2,131,500	0	0.00%
Sub-Total: Payment In Lieu	25,647,600	26,182,600	535,000	2.09%
Total (Taxable + PIL)	4,010,652,865	4,095,925,413	85,272,548	2.13%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Lincoln</i>	2018 Full CVA Growth		2019 Full CVA Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	51,903,009	1.71%	92,170,779	2.98%
Farm	-13,310,500	-2.47%	-10,639,463	-2.03%
Managed Forest	0	0.00%	-58,600	-5.72%
Multi-Residential	-1,187,500	-5.16%	0	0.00%
Commercial	1,406,800	0.64%	2,210,274	1.00%
Industrial	224,600	0.21%	916,558	0.87%
Pipeline	8,000	0.04%	138,000	0.67%
Sub-Total: Taxable	39,044,409	0.99%	84,737,548	2.13%
<i>Payment In Lieu</i>				
Residential	0	0.00%	535,000	10.06%
Commercial	226,000	1.26%	0	0.00%
Industrial	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	226,000	0.89%	535,000	2.09%
Total (Taxable + PIL)	39,270,409	0.99%	85,272,548	2.13%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Lincoln</i>	2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	2,958,147,963	3,046,899,092	88,751,129	3.00%
Farm	479,789,455	470,288,410	-9,501,045	-1.98%
Managed Forest	950,726	893,826	-56,900	-5.98%
Multi-Residential	20,899,950	20,899,950	0	0.00%
Commercial	212,328,963	214,325,135	1,996,172	0.94%
Industrial	102,114,895	103,080,791	965,896	0.95%
Pipeline	20,004,809	20,139,513	134,704	0.67%
Sub-Total: Taxable	3,794,236,761	3,876,526,717	82,289,956	2.17%
<i>Payment In Lieu</i>				
Residential	4,991,050	5,526,050	535,000	10.72%
Commercial	17,123,625	17,123,625	0	0.00%
Industrial	1,886,375	1,886,375	0	0.00%
Sub-Total: Payment In Lieu	24,001,050	24,536,050	535,000	2.23%
Total (Taxable + PIL)	3,818,237,811	3,901,062,767	82,824,956	2.17%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Lincoln</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$12,916,250	\$13,303,767	\$387,516	3.00%
Farm	\$523,728	\$513,357	-\$10,371	-1.98%
Managed Forest	\$1,038	\$976	-\$62	-5.97%
Multi-Residential	\$179,774	\$179,774	\$0	0.00%
Commercial	\$1,570,329	\$1,585,852	\$15,525	0.99%
Industrial	\$1,135,591	\$1,144,260	\$8,670	0.76%
Pipeline	\$148,674	\$149,675	\$1,001	0.67%
Sub-Total: Taxable	\$16,475,384	\$16,877,661	\$402,279	2.44%
<i>Payment In Lieu</i>				
Residential	\$21,792	\$24,128	\$2,336	10.72%
Commercial	\$129,714	\$129,714	\$0	0.00%
Industrial	\$19,737	\$19,737	\$0	0.00%
Sub-Total: Payment In Lieu	\$171,243	\$173,579	\$2,336	1.36%
Total (Taxable + PIL)	\$16,646,627	\$17,051,240	\$404,615	2.43%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Lincoln</i>				
Realty Tax Class	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	\$207,985	1.76%	\$387,516	3.00%
Farm	-\$11,638	-2.45%	-\$10,371	-1.98%
Managed Forest	\$0	0.00%	-\$62	-5.97%
Multi-Residential	-\$8,208	-4.66%	\$0	0.00%
Commercial	\$10,469	0.72%	\$15,525	0.99%
Industrial	\$3,018	0.28%	\$8,670	0.76%
Pipeline	\$55	0.04%	\$1,001	0.67%
Sub-Total: Taxable	\$201,681	1.33%	\$402,279	2.44%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$2,336	10.72%
Commercial	\$1,671	1.43%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	\$1,671	1.09%	\$2,336	1.36%
Total (Taxable + PIL)	\$203,352	1.33%	\$404,615	2.43%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Lincoln</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	3,046,899,092	3,183,013,444	136,114,352	4.47%
Farm	470,288,410	514,211,237	43,922,827	9.34%
Managed Forest	893,826	965,500	71,674	8.02%
Multi-Residential	20,899,950	21,808,500	908,550	4.35%
Commercial	214,325,135	222,986,974	8,661,839	4.04%
Industrial	103,080,791	106,039,158	2,958,367	2.87%
Pipeline	20,139,513	20,718,000	578,487	2.87%
Sub-Total: Taxable	3,876,526,717	4,069,742,813	193,216,096	4.98%
<i>Payment In Lieu</i>				
Residential	5,526,050	5,855,200	329,150	5.96%
Commercial	17,123,625	18,195,900	1,072,275	6.26%
Industrial	1,886,375	2,131,500	245,125	12.99%
Sub-Total: Payment In Lieu	24,536,050	26,182,600	1,646,550	6.71%
Total (Taxable + PIL)	3,901,062,767	4,095,925,413	194,862,646	5.00%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Lincoln</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00436633	0.00418068	-4.25%
Farm	0.250000	0.250000	0.00%	0.00109158	0.00104517	-4.25%
Managed Forest	0.250000	0.250000	0.00%	0.00109158	0.00104517	-4.25%
Multi-Residential	1.970000	1.970000	0.00%	0.00860167	0.00823594	-4.25%
Commercial	1.734900	1.734900	0.00%	0.00757515	0.00725306	-4.25%
Industrial	2.630000	2.630000	0.00%	0.01148345	0.01099519	-4.25%
Pipeline	1.702100	1.702100	0.00%	0.00743193	0.00711594	-4.25%
Sub-Total of Taxable Levy				\$16,877,661	\$16,877,667	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00436633	0.00418068	-4.25%
Commercial	1.734900	1.734900	0.00%	0.00757515	0.00725306	-4.25%
Industrial	2.630000	2.630000	0.00%	0.01148345	0.01099519	-4.25%
Sub-Total of Payment In Lieu Levy				\$173,579	\$177,800	2.43%
Total Taxable + PIL Levies Based on Rate Set				\$17,051,240	\$17,055,467	0.02%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Lincoln</i>	Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$13,303,767	\$13,307,161	\$3,394	0.03%
Farm	\$513,357	\$537,438	\$24,081	4.69%
Managed Forest	\$976	\$1,009	\$33	3.38%
Multi-Residential	\$179,774	\$179,614	-\$160	-0.09%
Commercial	\$1,585,852	\$1,579,063	-\$6,789	-0.43%
Industrial	\$1,144,260	\$1,125,954	-\$18,306	-1.60%
Pipeline	\$149,675	\$147,428	-\$2,247	-1.50%
Sub-Total: Taxable	\$16,877,661	\$16,877,667	\$6	0.00%
<i>Payment In Lieu</i>				
Residential	\$24,128	\$24,479	\$351	1.45%
Commercial	\$129,714	\$131,976	\$2,262	1.74%
Industrial	\$19,737	\$21,345	\$1,608	8.15%
Sub-Total: Payment In Lieu	\$173,579	\$177,800	\$4,221	2.43%
Total (Taxable + PIL)	\$17,051,240	\$17,055,467	\$4,227	0.02%

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Lincoln</i>	Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$17,253,585	\$17,382,596	\$129,011	0.75%
Farm	\$665,773	\$702,032	\$36,259	5.45%
Managed Forest	\$1,265	\$1,318	\$53	4.19%
Multi-Residential	\$233,149	\$234,622	\$1,473	0.63%
Commercial	\$2,056,685	\$2,062,666	\$5,981	0.29%
Industrial	\$1,483,984	\$1,470,787	-\$13,197	-0.89%
Pipeline	\$194,113	\$192,579	-\$1,534	-0.79%
Sub-Total: Taxable	\$21,888,554	\$22,046,600	\$158,046	0.72%
<i>Payment In Lieu</i>				
Residential	\$31,292	\$31,975	\$683	2.18%
Commercial	\$168,226	\$172,395	\$4,169	2.48%
Industrial	\$25,597	\$27,883	\$2,286	8.93%
Sub-Total: Payment In Lieu	\$225,115	\$232,253	\$7,138	3.17%
Total (Taxable + PIL)	\$22,113,669	\$22,278,853	\$165,184	0.75%

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Niagara Falls</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	8,649,976,918	8,838,552,352	188,575,434	2.18%	
Farm	87,909,600	82,293,900	-5,615,700	-6.39%	
Managed Forest	1,285,400	1,737,200	451,800	35.15%	
New Multi-Residential	10,875,500	10,875,500	0	0.00%	
Multi-Residential	318,844,900	321,441,900	2,597,000	0.81%	
Commercial	2,615,800,203	2,585,541,487	-30,258,716	-1.16%	
Industrial	145,046,700	148,252,300	3,205,600	2.21%	
Landfill	3,152,500	3,152,500	0	0.00%	
Pipeline	44,541,000	45,297,000	756,000	1.70%	
Sub-Total: Taxable	11,877,432,721	12,037,144,139	159,711,418	1.34%	
<i>Payment In Lieu</i>					
Residential	8,278,104	8,278,104	0	0.00%	
Commercial	406,950,499	458,153,899	51,203,400	12.58%	
Industrial	4,336,700	4,224,200	-112,500	-2.59%	
Sub-Total: Payment In Lieu	419,565,303	470,656,203	51,090,900	12.18%	
Total (Taxable + PIL)	12,296,998,024	12,507,800,342	210,802,318	1.71%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

Niagara Falls

Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	253,671,400	3.02%	188,575,434	2.18%
Farm	-3,182,400	-3.49%	-5,615,700	-6.39%
Managed Forest	-43,500	-3.27%	451,800	35.15%
New Multi-Residential	0	0.00%	0	0.00%
Multi-Residential	1,657,000	0.52%	2,597,000	0.81%
Commercial	-7,624,397	-0.29%	-30,258,716	-1.16%
Industrial	6,015,000	4.33%	3,205,600	2.21%
Landfill	0	0.00%	0	0.00%
Pipeline	261,000	0.59%	756,000	1.70%
Sub-Total: Taxable	250,754,103	2.16%	159,711,418	1.34%
<i>Payment In Lieu</i>				
Residential	-36,800	-0.44%	0	0.00%
Commercial	-1,879,900	-0.46%	51,203,400	12.58%
Industrial	0	0.00%	-112,500	-2.59%
Sub-Total: Payment In Lieu	-1,916,700	-0.45%	51,090,900	12.18%
Total (Taxable + PIL)	248,837,403	2.07%	210,802,318	1.71%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Niagara Falls</i>		2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	8,330,808,344	8,512,789,985	181,981,641	2.18%	
Farm	79,611,005	74,677,514	-4,933,491	-6.20%	
Managed Forest	1,196,000	1,618,183	422,183	35.30%	
New Multi-Residential	10,326,160	10,326,160	0	0.00%	
Multi-Residential	305,099,748	307,686,341	2,586,593	0.85%	
Commercial	2,512,724,285	2,485,662,363	-27,061,922	-1.08%	
Industrial	137,546,388	140,579,308	3,032,920	2.21%	
Landfill	3,152,500	3,152,500	0	0.00%	
Pipeline	43,530,046	44,269,276	739,230	1.70%	
Sub-Total: Taxable	11,423,994,476	11,580,761,630	156,767,154	1.37%	
<i>Payment In Lieu</i>					
Residential	7,317,615	7,317,615	0	0.00%	
Commercial	400,993,431	451,766,313	50,772,882	12.66%	
Industrial	3,863,800	3,759,800	-104,000	-2.69%	
Sub-Total: Payment In Lieu	412,174,846	462,843,728	50,668,882	12.29%	
Total (Taxable + PIL)	11,836,169,322	12,043,605,358	207,436,036	1.75%	

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Niagara Falls</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$36,296,118	\$37,089,837	\$793,719	2.19%
Farm	\$86,807	\$81,428	-\$5,379	-6.20%
Managed Forest	\$1,304	\$1,764	\$460	35.28%
New Multi-Residential	\$45,038	\$45,038	\$0	0.00%
Multi-Residential	\$2,621,487	\$2,643,712	\$22,225	0.85%
Commercial	\$18,578,141	\$18,400,503	-\$177,639	-0.96%
Industrial	\$1,446,658	\$1,480,871	\$34,214	2.37%
Landfill	\$40,428	\$40,428	\$0	0.00%
Pipeline	\$323,157	\$328,645	\$5,488	1.70%
Sub-Total: Taxable	\$59,439,138	\$60,112,226	\$673,088	1.13%
<i>Payment In Lieu</i>				
Residential	\$31,917	\$31,917	\$0	0.00%
Commercial	\$3,027,528	\$3,411,720	\$384,191	12.69%
Industrial	\$43,233	\$42,040	-\$1,193	-2.76%
Sub-Total: Payment In Lieu	\$3,102,678	\$3,485,677	\$382,998	12.34%
Total (Taxable + PIL)	\$62,541,816	\$63,597,903	\$1,056,086	1.69%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

Niagara Falls

Realty Tax Class	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	\$1,065,887	3.02%	\$793,719	2.19%
Farm	-\$3,136	-3.73%	-\$5,379	-6.20%
Managed Forest	-\$42	-3.23%	\$460	35.28%
New Multi-Residential	\$0	0.00%	\$0	0.00%
Multi-Residential	\$13,698	0.53%	\$22,225	0.85%
Commercial	-\$57,500	-0.31%	-\$177,639	-0.96%
Industrial	\$62,011	4.52%	\$34,214	2.37%
Landfill	\$0	0.00%	\$0	0.00%
Pipeline	\$1,431	0.44%	\$5,488	1.70%
Sub-Total: Taxable	\$1,082,349	1.85%	\$673,088	1.13%
<i>Payment In Lieu</i>				
Residential	-\$111	-0.38%	\$0	0.00%
Commercial	-\$10,048	-0.32%	\$384,191	12.69%
Industrial	\$0	0.00%	-\$1,193	-2.76%
Sub-Total: Payment In Lieu	-\$10,159	-0.32%	\$382,998	12.34%
Total (Taxable + PIL)	\$1,072,190	1.74%	\$1,056,086	1.69%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Niagara Falls</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	8,512,789,985	8,838,552,352	325,762,367	3.83%	
Farm	74,677,514	82,293,900	7,616,386	10.20%	
Managed Forest	1,618,183	1,737,200	119,017	7.35%	
New Multi-Residential	10,326,160	10,875,500	549,340	5.32%	
Multi-Residential	307,686,341	321,441,900	13,755,559	4.47%	
Commercial	2,485,662,363	2,585,541,487	99,879,124	4.02%	
Industrial	140,579,308	148,252,300	7,672,992	5.46%	
Landfill	3,152,500	3,152,500	0	0.00%	
Pipeline	44,269,276	45,297,000	1,027,724	2.32%	
Sub-Total: Taxable	11,580,761,630	12,037,144,139	456,382,509	3.94%	
<i>Payment In Lieu</i>					
Residential	7,317,615	8,278,104	960,489	13.13%	
Commercial	451,766,313	458,153,899	6,387,586	1.41%	
Industrial	3,759,800	4,224,200	464,400	12.35%	
Sub-Total: Payment In Lieu	462,843,728	470,656,203	7,812,475	1.69%	
Total (Taxable + PIL)	12,043,605,358	12,507,800,342	464,194,984	3.85%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Niagara Falls</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00436154	0.00419601	-3.80%
Farm	0.250000	0.250000	0.00%	0.00109039	0.00104900	-3.80%
Managed Forest	0.250000	0.250000	0.00%	0.00109039	0.00104900	-3.80%
New Multi-Residential	1.000000	1.000000	0.00%	0.00436154	0.00419601	-3.80%
Multi-Residential	1.970000	1.970000	0.00%	0.00859223	0.00826614	-3.80%
Commercial	1.734900	1.734900	0.00%	0.00756684	0.00727966	-3.80%
Industrial	2.630000	2.630000	0.00%	0.01147085	0.01103551	-3.80%
Landfill	2.940261	2.940261	0.00%	0.01282407	0.01233736	-3.80%
Pipeline	1.702100	1.702100	0.00%	0.00742378	0.00714203	-3.80%
Sub-Total of Taxable Levy				\$60,112,226	\$60,112,223	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00436154	0.00419601	-3.80%
Commercial	1.734900	1.734900	0.00%	0.00756684	0.00727966	-3.80%
Industrial	2.630000	2.630000	0.00%	0.01147085	0.01103551	-3.80%
Sub-Total of Payment In Lieu Levy				\$3,485,677	\$3,408,696	-2.21%
Total Taxable + PIL Levies Based on Rate Set				\$63,597,903	\$63,520,919	-0.12%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Niagara Falls</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$37,089,837	\$37,047,796	-\$42,041	-0.11%	
Farm	\$81,428	\$86,326	\$4,898	6.02%	
Managed Forest	\$1,764	\$1,822	\$58	3.29%	
New Multi-Residential	\$45,038	\$45,634	\$596	1.32%	
Multi-Residential	\$2,643,712	\$2,657,084	\$13,372	0.51%	
Commercial	\$18,400,503	\$18,417,675	\$17,172	0.09%	
Industrial	\$1,480,871	\$1,493,479	\$12,608	0.85%	
Landfill	\$40,428	\$38,894	-\$1,534	-3.79%	
Pipeline	\$328,645	\$323,513	-\$5,132	-1.56%	
Sub-Total: Taxable	\$60,112,226	\$60,112,223	-\$3	0.00%	
<i>Payment In Lieu</i>					
Residential	\$31,917	\$34,735	\$2,818	8.83%	
Commercial	\$3,411,720	\$3,328,545	-\$83,175	-2.44%	
Industrial	\$42,040	\$45,416	\$3,376	8.03%	
Sub-Total: Payment In Lieu	\$3,485,677	\$3,408,696	-\$76,981	-2.21%	
Total (Taxable + PIL)	\$63,597,903	\$63,520,919	-\$76,984	-0.12%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Niagara Falls</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$48,154,440	\$48,217,203	\$62,763	0.13%	
Farm	\$105,719	\$112,353	\$6,634	6.28%	
Managed Forest	\$2,291	\$2,372	\$81	3.54%	
New Multi-Residential	\$58,474	\$59,392	\$918	1.57%	
Multi-Residential	\$3,432,383	\$3,458,159	\$25,776	0.75%	
Commercial	\$23,889,717	\$23,970,358	\$80,641	0.34%	
Industrial	\$1,922,643	\$1,943,743	\$21,100	1.10%	
Landfill	\$52,488	\$50,619	-\$1,869	-3.56%	
Pipeline	\$426,686	\$421,047	-\$5,639	-1.32%	
Sub-Total: Taxable	\$78,044,841	\$78,235,246	\$190,405	0.24%	
<i>Payment In Lieu</i>					
Residential	\$41,438	\$45,207	\$3,769	9.10%	
Commercial	\$4,429,498	\$4,332,054	-\$97,444	-2.20%	
Industrial	\$54,581	\$59,108	\$4,527	8.29%	
Sub-Total: Payment In Lieu	\$4,525,517	\$4,436,369	-\$89,148	-1.97%	
Total (Taxable + PIL)	\$82,570,358	\$82,671,615	\$101,257	0.12%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Niagara-on-the-Lake</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	4,115,522,067	4,213,806,966	98,284,899	2.39%	
Farm	544,672,725	524,802,139	-19,870,586	-3.65%	
Managed Forest	1,392,300	1,402,100	9,800	0.70%	
Multi-Residential	14,834,100	14,834,100	0	0.00%	
Commercial	803,040,009	791,858,106	-11,181,903	-1.39%	
Industrial	48,768,900	51,735,200	2,966,300	6.08%	
Pipeline	18,492,000	18,559,000	67,000	0.36%	
Sub-Total: Taxable	5,546,722,101	5,616,997,611	70,275,510	1.27%	
<i>Payment In Lieu</i>					
Residential	3,687,600	2,824,600	-863,000	-23.40%	
Commercial	38,965,000	38,249,000	-716,000	-1.84%	
Industrial	2,011,000	2,215,500	204,500	10.17%	
Sub-Total: Payment In Lieu	44,663,600	43,289,100	-1,374,500	-3.08%	
Total (Taxable + PIL)	5,591,385,701	5,660,286,711	68,901,010	1.23%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Niagara-on-the-Lake</i>				
Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	92,374,718	2.30%	98,284,899	2.39%
Farm	-1,145,500	-0.21%	-19,870,586	-3.65%
Managed Forest	344,300	32.85%	9,800	0.70%
Multi-Residential	-2,517,000	-14.51%	0	0.00%
Commercial	19,452,100	2.48%	-11,181,903	-1.39%
Industrial	-1,905,400	-3.76%	2,966,300	6.08%
Pipeline	90,000	0.49%	67,000	0.36%
Sub-Total: Taxable	106,693,218	1.96%	70,275,510	1.27%
<i>Payment In Lieu</i>				
Residential	135,000	3.80%	-863,000	-23.40%
Commercial	0	0.00%	-716,000	-1.84%
Industrial	0	0.00%	204,500	10.17%
Sub-Total: Payment In Lieu	135,000	0.30%	-1,374,500	-3.08%
Total (Taxable + PIL)	106,828,218	1.95%	68,901,010	1.23%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Niagara-on-the-Lake</i>		2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	3,961,385,384	4,056,964,024	95,578,640	2.41%	
Farm	494,516,457	476,761,101	-17,755,356	-3.59%	
Managed Forest	1,232,094	1,240,906	8,812	0.72%	
Multi-Residential	14,470,825	14,470,825	0	0.00%	
Commercial	758,972,139	750,021,531	-8,950,608	-1.18%	
Industrial	45,745,372	48,726,769	2,981,397	6.52%	
Pipeline	17,983,879	18,049,299	65,420	0.36%	
Sub-Total: Taxable	5,294,306,150	5,366,234,455	71,928,305	1.36%	
<i>Payment In Lieu</i>					
Residential	3,491,280	2,708,256	-783,024	-22.43%	
Commercial	36,929,006	36,252,198	-676,808	-1.83%	
Industrial	1,808,000	2,000,071	192,071	10.62%	
Sub-Total: Payment In Lieu	42,228,286	40,960,525	-1,267,761	-3.00%	
Total (Taxable + PIL)	5,336,534,436	5,407,194,980	70,660,544	1.32%	

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Niagara-on-the-Lake</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$8,214,487	\$8,412,683	\$198,196	2.41%
Farm	\$256,362	\$247,158	-\$9,204	-3.59%
Managed Forest	\$639	\$643	\$5	0.78%
Multi-Residential	\$59,114	\$59,114	\$0	0.00%
Commercial	\$2,699,893	\$2,668,998	-\$30,895	-1.14%
Industrial	\$224,585	\$240,845	\$16,260	7.24%
Pipeline	\$63,475	\$63,706	\$231	0.36%
Sub-Total: Taxable	\$11,518,555	\$11,693,147	\$174,593	1.52%
<i>Payment In Lieu</i>				
Residential	\$7,239	\$5,616	-\$1,624	-22.43%
Commercial	\$129,438	\$127,182	-\$2,256	-1.74%
Industrial	\$7,136	\$8,183	\$1,047	14.67%
Sub-Total: Payment In Lieu	\$143,813	\$140,981	-\$2,833	-1.97%
Total (Taxable + PIL)	\$11,662,368	\$11,834,128	\$171,760	1.47%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Niagara-on-the-Lake</i>				
Realty Tax Class	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	\$182,717	2.36%	\$198,196	2.41%
Farm	-\$573	-0.25%	-\$9,204	-3.59%
Managed Forest	\$143	34.54%	\$5	0.78%
Multi-Residential	-\$9,914	-14.64%	\$0	0.00%
Commercial	\$60,533	2.43%	-\$30,895	-1.14%
Industrial	-\$5,535	-2.55%	\$16,260	7.24%
Pipeline	\$303	0.49%	\$231	0.36%
Sub-Total: Taxable	\$227,674	2.11%	\$174,593	1.52%
<i>Payment In Lieu</i>				
Residential	\$209	3.15%	-\$1,624	-22.43%
Commercial	\$0	0.00%	-\$2,256	-1.74%
Industrial	\$0	0.00%	\$1,047	14.67%
Sub-Total: Payment In Lieu	\$209	0.15%	-\$2,833	-1.97%
Total (Taxable + PIL)	\$227,883	2.08%	\$171,760	1.47%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Niagara-on-the-Lake</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	4,056,964,024	4,213,806,966	156,842,942	3.87%	
Farm	476,761,101	524,802,139	48,041,038	10.08%	
Managed Forest	1,240,906	1,402,100	161,194	12.99%	
Multi-Residential	14,470,825	14,834,100	363,275	2.51%	
Commercial	750,021,531	791,858,106	41,836,575	5.58%	
Industrial	48,726,769	51,735,200	3,008,431	6.17%	
Pipeline	18,049,299	18,559,000	509,701	2.82%	
Sub-Total: Taxable	5,366,234,455	5,616,997,611	250,763,156	4.67%	
<i>Payment In Lieu</i>					
Residential	2,708,256	2,824,600	116,344	4.30%	
Commercial	36,252,198	38,249,000	1,996,802	5.51%	
Industrial	2,000,071	2,215,500	215,429	10.77%	
Sub-Total: Payment In Lieu	40,960,525	43,289,100	2,328,575	5.68%	
Total (Taxable + PIL)	5,407,194,980	5,660,286,711	253,091,731	4.68%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Niagara-on-the-Lake</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00207364	0.00198619	-4.22%
Farm	0.250000	0.250000	0.00%	0.00051841	0.00049655	-4.22%
Managed Forest	0.250000	0.250000	0.00%	0.00051841	0.00049655	-4.22%
Multi-Residential	1.970000	1.970000	0.00%	0.00408507	0.00391279	-4.22%
Commercial	1.734900	1.734900	0.00%	0.00359756	0.00344584	-4.22%
Industrial	2.630000	2.630000	0.00%	0.00545367	0.00522368	-4.22%
Pipeline	1.702100	1.702100	0.00%	0.00352954	0.00338069	-4.22%
Sub-Total of Taxable Levy				\$11,693,147	\$11,693,158	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00207364	0.00198619	-4.22%
Commercial	1.734900	1.734900	0.00%	0.00359756	0.00344584	-4.22%
Industrial	2.630000	2.630000	0.00%	0.00545367	0.00522368	-4.22%
Sub-Total of Payment In Lieu Levy				\$140,981	\$142,717	1.23%
Total Taxable + PIL Levies Based on Rate Set				\$11,834,128	\$11,835,875	0.01%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Niagara-on-the-Lake</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$8,412,683	\$8,369,421	-\$43,262	-0.51%	
Farm	\$247,158	\$260,590	\$13,432	5.43%	
Managed Forest	\$643	\$696	\$53	8.24%	
Multi-Residential	\$59,114	\$58,043	-\$1,071	-1.81%	
Commercial	\$2,668,998	\$2,697,977	\$28,979	1.09%	
Industrial	\$240,845	\$243,689	\$2,844	1.18%	
Pipeline	\$63,706	\$62,742	-\$964	-1.51%	
Sub-Total: Taxable	\$11,693,147	\$11,693,158	\$11	0.00%	
<i>Payment In Lieu</i>					
Residential	\$5,616	\$5,610	-\$6	-0.11%	
Commercial	\$127,182	\$128,436	\$1,254	0.99%	
Industrial	\$8,183	\$8,671	\$488	5.96%	
Sub-Total: Payment In Lieu	\$140,981	\$142,717	\$1,736	1.23%	
Total (Taxable + PIL)	\$11,834,128	\$11,835,875	\$1,747	0.01%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Niagara-on-the-Lake</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$22,973,249	\$23,011,811	\$38,562	0.17%	
Farm	\$674,936	\$716,491	\$41,555	6.16%	
Managed Forest	\$1,757	\$1,914	\$157	8.94%	
Multi-Residential	\$161,429	\$159,589	-\$1,840	-1.14%	
Commercial	\$7,288,461	\$7,418,118	\$129,657	1.78%	
Industrial	\$657,699	\$670,028	\$12,329	1.87%	
Pipeline	\$173,967	\$172,511	-\$1,456	-0.84%	
Sub-Total: Taxable	\$31,931,498	\$32,150,462	\$218,964	0.69%	
<i>Payment In Lieu</i>					
Residential	\$15,336	\$15,426	\$90	0.59%	
Commercial	\$347,305	\$353,135	\$5,830	1.68%	
Industrial	\$22,348	\$23,841	\$1,493	6.68%	
Sub-Total: Payment In Lieu	\$384,989	\$392,402	\$7,413	1.93%	
Total (Taxable + PIL)	\$32,316,487	\$32,542,864	\$226,377	0.70%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Pelham</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	2,480,194,170	2,555,511,770	75,317,600	3.04%	
Farm	170,829,633	169,321,433	-1,508,200	-0.88%	
Managed Forest	2,871,500	2,897,100	25,600	0.89%	
New Multi-Residential	544,000	544,000	0	0.00%	
Multi-Residential	17,693,000	17,693,000	0	0.00%	
Commercial	94,616,397	92,348,197	-2,268,200	-2.40%	
Industrial	3,294,700	4,194,100	899,400	27.30%	
Pipeline	17,324,000	17,467,000	143,000	0.83%	
Sub-Total: Taxable	2,787,367,400	2,859,976,600	72,609,200	2.60%	
<i>Payment In Lieu</i>					
Residential	3,000	3,000	0	0.00%	
Commercial	2,954,600	2,954,600	0	0.00%	
Industrial	28,100	28,600	500	1.78%	
Sub-Total: Payment In Lieu	2,985,700	2,986,200	500	0.02%	
Total (Taxable + PIL)	2,790,353,100	2,862,962,800	72,609,700	2.60%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Pelham</i>	2018 Full CVA Growth		2019 Full CVA Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	50,594,433	2.08%	75,317,600	3.04%
Farm	183,000	0.11%	-1,508,200	-0.88%
Managed Forest	634,800	28.38%	25,600	0.89%
New Multi-Residential	544,000	100.00%	0	0.00%
Multi-Residential	0	0.00%	0	0.00%
Commercial	3,081,797	3.37%	-2,268,200	-2.40%
Industrial	-247,230	-6.98%	899,400	27.30%
Pipeline	178,000	1.04%	143,000	0.83%
Sub-Total: Taxable	54,968,800	2.01%	72,609,200	2.60%
<i>Payment In Lieu</i>				
Residential	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	500	1.78%
Sub-Total: Payment In Lieu	0	0.00%	500	0.02%
Total (Taxable + PIL)	54,968,800	2.01%	72,609,700	2.60%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Pelham</i>				
Realty Tax Class	2019 Phased CVA		Phased CVA Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	2,409,606,273	2,482,692,457	73,086,184	3.03%
Farm	157,009,692	155,622,459	-1,387,233	-0.88%
Managed Forest	2,701,293	2,731,376	30,083	1.11%
New Multi-Residential	544,000	544,000	0	0.00%
Multi-Residential	17,587,500	17,587,500	0	0.00%
Commercial	90,794,195	88,781,976	-2,012,219	-2.22%
Industrial	3,101,776	3,944,218	842,442	27.16%
Pipeline	16,854,093	16,994,155	140,062	0.83%
Sub-Total: Taxable	2,698,198,822	2,768,898,141	70,699,319	2.62%
<i>Payment In Lieu</i>				
Residential	2,750	2,750	0	0.00%
Commercial	2,921,350	2,921,350	0	0.00%
Industrial	25,600	26,072	472	1.84%
Sub-Total: Payment In Lieu	2,949,700	2,950,172	472	0.02%
Total (Taxable + PIL)	2,701,148,522	2,771,848,313	70,699,791	2.62%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Pelham</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$12,306,486	\$12,679,756	\$373,270	3.03%
Farm	\$200,473	\$198,702	-\$1,771	-0.88%
Managed Forest	\$3,449	\$3,487	\$38	1.10%
New Multi-Residential	\$2,778	\$2,778	\$0	0.00%
Multi-Residential	\$176,953	\$176,953	\$0	0.00%
Commercial	\$796,593	\$781,823	-\$14,770	-1.85%
Industrial	\$41,128	\$52,444	\$11,316	27.51%
Pipeline	\$146,514	\$147,732	\$1,218	0.83%
Sub-Total: Taxable	\$13,674,374	\$14,043,675	\$369,301	2.70%
<i>Payment In Lieu</i>				
Residential	\$14	\$14	\$0	0.00%
Commercial	\$25,885	\$25,885	\$0	0.00%
Industrial	\$344	\$350	\$6	1.74%
Sub-Total: Payment In Lieu	\$26,243	\$26,249	\$6	0.02%
Total (Taxable + PIL)	\$13,700,617	\$14,069,924	\$369,307	2.70%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Pelham</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$234,776	2.08%	\$373,270	3.03%
Farm	-\$17	-0.01%	-\$1,771	-0.88%
Managed Forest	\$702	29.03%	\$38	1.10%
New Multi-Residential	\$2,682	100.00%	\$0	0.00%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$26,681	3.75%	-\$14,770	-1.85%
Industrial	-\$1,685	-4.33%	\$11,316	27.51%
Pipeline	\$1,432	1.05%	\$1,218	0.83%
Sub-Total: Taxable	\$264,571	2.11%	\$369,301	2.70%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	\$6	1.74%
Sub-Total: Payment In Lieu	\$0	0.00%	\$6	0.02%
Total (Taxable + PIL)	\$264,571	2.11%	\$369,307	2.70%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Pelham</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	2,482,692,457	2,555,511,770	72,819,313	2.93%
Farm	155,622,459	169,321,433	13,698,974	8.80%
Managed Forest	2,731,376	2,897,100	165,724	6.07%
New Multi-Residential	544,000	544,000	0	0.00%
Multi-Residential	17,587,500	17,693,000	105,500	0.60%
Commercial	88,781,976	92,348,197	3,566,221	4.02%
Industrial	3,944,218	4,194,100	249,882	6.34%
Pipeline	16,994,155	17,467,000	472,845	2.78%
Sub-Total: Taxable	2,768,898,141	2,859,976,600	91,078,459	3.29%
<i>Payment In Lieu</i>				
Residential	2,750	3,000	250	9.09%
Commercial	2,921,350	2,954,600	33,250	1.14%
Industrial	26,072	28,600	2,528	9.70%
Sub-Total: Payment In Lieu	2,950,172	2,986,200	36,028	1.22%
Total (Taxable + PIL)	2,771,848,313	2,862,962,800	91,114,487	3.29%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Pelham</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00510726	0.00495580	-2.97%
Farm	0.250000	0.250000	0.00%	0.00127682	0.00123895	-2.97%
Managed Forest	0.250000	0.250000	0.00%	0.00127682	0.00123895	-2.97%
New Multi-Residential	1.000000	1.000000	0.00%	0.00510726	0.00495580	-2.97%
Multi-Residential	1.970000	1.970000	0.00%	0.01006131	0.00976293	-2.97%
Commercial	1.734900	1.734900	0.00%	0.00886059	0.00859782	-2.97%
Industrial	2.630000	2.630000	0.00%	0.01343211	0.01303375	-2.97%
Pipeline	1.702100	1.702100	0.00%	0.00869308	0.00843527	-2.97%
Sub-Total of Taxable Levy				\$14,043,675	\$14,043,676	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00510726	0.00495580	-2.97%
Commercial	1.734900	1.734900	0.00%	0.00886059	0.00859782	-2.97%
Industrial	2.630000	2.630000	0.00%	0.01343211	0.01303375	-2.97%
Sub-Total of Payment In Lieu Levy				\$26,249	\$25,791	-1.74%
Total Taxable + PIL Levies Based on Rate Set				\$14,069,924	\$14,069,467	0.00%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Pelham</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$12,679,756	\$12,664,605	-\$15,151	-0.12%	
Farm	\$198,702	\$209,781	\$11,079	5.58%	
Managed Forest	\$3,487	\$3,589	\$102	2.93%	
New Multi-Residential	\$2,778	\$2,696	-\$82	-2.95%	
Multi-Residential	\$176,953	\$172,736	-\$4,217	-2.38%	
Commercial	\$781,823	\$788,838	\$7,015	0.90%	
Industrial	\$52,444	\$54,092	\$1,648	3.14%	
Pipeline	\$147,732	\$147,339	-\$393	-0.27%	
Sub-Total: Taxable	\$14,043,675	\$14,043,676	\$1	0.00%	
<i>Payment In Lieu</i>					
Residential	\$14	\$15	\$1	7.14%	
Commercial	\$25,885	\$25,403	-\$482	-1.86%	
Industrial	\$350	\$373	\$23	6.57%	
Sub-Total: Payment In Lieu	\$26,249	\$25,791	-\$458	-1.74%	
Total (Taxable + PIL)	\$14,069,924	\$14,069,467	-\$457	0.00%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Pelham</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$14,058,668	\$13,955,778	-\$102,890	-0.73%	
Farm	\$220,310	\$231,168	\$10,858	4.93%	
Managed Forest	\$3,867	\$3,955	\$88	2.28%	
New Multi-Residential	\$3,080	\$2,971	-\$109	-3.54%	
Multi-Residential	\$196,197	\$190,346	-\$5,851	-2.98%	
Commercial	\$866,845	\$869,262	\$2,417	0.28%	
Industrial	\$58,147	\$59,607	\$1,460	2.51%	
Pipeline	\$163,797	\$162,360	-\$1,437	-0.88%	
Sub-Total: Taxable	\$15,570,911	\$15,475,447	-\$95,464	-0.61%	
<i>Payment In Lieu</i>					
Residential	\$16	\$16	\$0	0.00%	
Commercial	\$28,700	\$27,993	-\$707	-2.46%	
Industrial	\$388	\$411	\$23	5.93%	
Sub-Total: Payment In Lieu	\$29,104	\$28,420	-\$684	-2.35%	
Total (Taxable + PIL)	\$15,600,015	\$15,503,867	-\$96,148	-0.62%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Port Colborne</i>				
Realty Tax Class	2019 Full CVA		Full CVA Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	1,607,142,914	1,619,504,679	12,361,765	0.77%
Farm	56,739,600	57,403,600	664,000	1.17%
Managed Forest	882,700	923,800	41,100	4.66%
New Multi-Residential	600,000	1,226,000	626,000	104.33%
Multi-Residential	38,878,000	38,583,000	-295,000	-0.76%
Commercial	139,770,654	138,621,989	-1,148,665	-0.82%
Industrial	81,511,968	81,689,868	177,900	0.22%
Pipeline	10,484,000	10,485,000	1,000	0.01%
Sub-Total: Taxable	1,936,009,836	1,948,437,936	12,428,100	0.64%
<i>Payment In Lieu</i>				
Residential	1,491,400	1,491,400	0	0.00%
Commercial	11,917,800	11,592,500	-325,300	-2.73%
Industrial	78,000	78,000	0	0.00%
Sub-Total: Payment In Lieu	13,487,200	13,161,900	-325,300	-2.41%
Total (Taxable + PIL)	1,949,497,036	1,961,599,836	12,102,800	0.62%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

Port Colborne

Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	14,196,778	0.89%	12,361,765	0.77%
Farm	-87,400	-0.15%	664,000	1.17%
Managed Forest	0	0.00%	41,100	4.66%
New Multi-Residential	0	0.00%	626,000	104.33%
Multi-Residential	0	0.00%	-295,000	-0.76%
Commercial	3,553,954	2.61%	-1,148,665	-0.82%
Industrial	-3,976,532	-4.65%	177,900	0.22%
Pipeline	-28,000	-0.27%	1,000	0.01%
Sub-Total: Taxable	13,658,800	0.71%	12,428,100	0.64%
<i>Payment In Lieu</i>				
Residential	0	0.00%	0	0.00%
Commercial	1,447,000	13.82%	-325,300	-2.73%
Industrial	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	1,447,000	12.02%	-325,300	-2.41%
Total (Taxable + PIL)	15,105,800	0.78%	12,102,800	0.62%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Port Colborne</i>				
Realty Tax Class	2019 Phased CVA		Phased CVA Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	1,567,104,955	1,579,854,186	12,749,231	0.81%
Farm	53,767,874	54,393,311	625,437	1.16%
Managed Forest	857,705	897,518	39,813	4.64%
New Multi-Residential	600,000	1,226,000	626,000	104.33%
Multi-Residential	38,735,625	38,447,125	-288,500	-0.74%
Commercial	133,306,029	132,995,051	-310,978	-0.23%
Industrial	78,796,493	78,957,696	161,203	0.20%
Pipeline	10,224,296	10,225,272	976	0.01%
Sub-Total: Taxable	1,883,392,977	1,896,996,159	13,603,182	0.72%
<i>Payment In Lieu</i>				
Residential	1,296,850	1,296,850	0	0.00%
Commercial	11,615,362	11,302,477	-312,885	-2.69%
Industrial	76,825	76,825	0	0.00%
Sub-Total: Payment In Lieu	12,989,037	12,676,152	-312,885	-2.41%
Total (Taxable + PIL)	1,896,382,014	1,909,672,311	13,290,297	0.70%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Port Colborne</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$13,496,383	\$13,606,208	\$109,824	0.81%
Farm	\$115,792	\$117,139	\$1,347	1.16%
Managed Forest	\$1,847	\$1,933	\$86	4.66%
New Multi-Residential	\$5,169	\$10,561	\$5,392	104.31%
Multi-Residential	\$657,343	\$652,447	-\$4,896	-0.74%
Commercial	\$1,980,709	\$1,973,456	-\$7,254	-0.37%
Industrial	\$1,721,815	\$1,724,478	\$2,662	0.15%
Pipeline	\$149,911	\$149,925	\$14	0.01%
Sub-Total: Taxable	\$18,128,969	\$18,236,147	\$107,175	0.59%
<i>Payment In Lieu</i>				
Residential	\$11,172	\$11,172	\$0	0.00%
Commercial	\$173,589	\$168,913	-\$4,676	-2.69%
Industrial	\$1,740	\$1,740	\$0	0.00%
Sub-Total: Payment In Lieu	\$186,501	\$181,825	-\$4,676	-2.51%
Total (Taxable + PIL)	\$18,315,470	\$18,417,972	\$102,499	0.56%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Port Colborne</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$108,964	0.85%	\$109,824	0.81%
Farm	-\$174	-0.16%	\$1,347	1.16%
Managed Forest	\$0	0.00%	\$86	4.66%
New Multi-Residential	\$0	0.00%	\$5,392	104.31%
Multi-Residential	\$0	0.00%	-\$4,896	-0.74%
Commercial	\$49,219	2.74%	-\$7,254	-0.37%
Industrial	-\$29,113	-1.75%	\$2,662	0.15%
Pipeline	-\$383	-0.27%	\$14	0.01%
Sub-Total: Taxable	\$128,513	0.75%	\$107,175	0.59%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$21,070	14.59%	-\$4,676	-2.69%
Industrial	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	\$21,070	13.56%	-\$4,676	-2.51%
Total (Taxable + PIL)	\$149,583	0.87%	\$102,499	0.56%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Port Colborne</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	1,579,854,186	1,619,504,679	39,650,493	2.51%	
Farm	54,393,311	57,403,600	3,010,289	5.53%	
Managed Forest	897,518	923,800	26,282	2.93%	
New Multi-Residential	1,226,000	1,226,000	0	0.00%	
Multi-Residential	38,447,125	38,583,000	135,875	0.35%	
Commercial	132,995,051	138,621,989	5,626,938	4.23%	
Industrial	78,957,696	81,689,868	2,732,172	3.46%	
Pipeline	10,225,272	10,485,000	259,728	2.54%	
Sub-Total: Taxable	1,896,996,159	1,948,437,936	51,441,777	2.71%	
<i>Payment In Lieu</i>					
Residential	1,296,850	1,491,400	194,550	15.00%	
Commercial	11,302,477	11,592,500	290,023	2.57%	
Industrial	76,825	78,000	1,175	1.53%	
Sub-Total: Payment In Lieu	12,676,152	13,161,900	485,748	3.83%	
Total (Taxable + PIL)	1,909,672,311	1,961,599,836	51,927,525	2.72%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Port Colborne</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00861420	0.00838717	-2.64%
Farm	0.250000	0.250000	0.00%	0.00215355	0.00209679	-2.64%
Managed Forest	0.250000	0.250000	0.00%	0.00215355	0.00209679	-2.64%
New Multi-Residential	1.000000	1.000000	0.00%	0.00861420	0.00838717	-2.64%
Multi-Residential	1.970000	1.970000	0.00%	0.01696998	0.01652272	-2.64%
Commercial	1.734900	1.734900	0.00%	0.01494478	0.01455090	-2.64%
Industrial	2.630000	2.630000	0.00%	0.02265536	0.02205826	-2.64%
Pipeline	1.702100	1.702100	0.00%	0.01466224	0.01427580	-2.64%
Sub-Total of Taxable Levy				\$18,236,147	\$18,236,141	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00861420	0.00838717	-2.64%
Commercial	1.734900	1.734900	0.00%	0.01494478	0.01455090	-2.64%
Industrial	2.630000	2.630000	0.00%	0.02265536	0.02205826	-2.64%
Sub-Total of Payment In Lieu Levy				\$181,825	\$182,911	0.60%
Total Taxable + PIL Levies Based on Rate Set				\$18,417,972	\$18,419,052	0.01%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Port Colborne</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$13,606,208	\$13,580,102	-\$26,106	-0.19%	
Farm	\$117,139	\$120,363	\$3,224	2.75%	
Managed Forest	\$1,933	\$1,937	\$4	0.21%	
New Multi-Residential	\$10,561	\$10,283	-\$278	-2.63%	
Multi-Residential	\$652,447	\$637,496	-\$14,951	-2.29%	
Commercial	\$1,973,456	\$2,002,793	\$29,337	1.49%	
Industrial	\$1,724,478	\$1,733,485	\$9,007	0.52%	
Pipeline	\$149,925	\$149,682	-\$243	-0.16%	
Sub-Total: Taxable	\$18,236,147	\$18,236,141	-\$6	0.00%	
<i>Payment In Lieu</i>					
Residential	\$11,172	\$12,509	\$1,337	11.97%	
Commercial	\$168,913	\$168,681	-\$232	-0.14%	
Industrial	\$1,740	\$1,721	-\$19	-1.09%	
Sub-Total: Payment In Lieu	\$181,825	\$182,911	\$1,086	0.60%	
Total (Taxable + PIL)	\$18,417,972	\$18,419,052	\$1,080	0.01%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Port Colborne</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$8,944,239	\$8,842,269	-\$101,970	-1.14%	
Farm	\$77,003	\$78,371	\$1,368	1.78%	
Managed Forest	\$1,271	\$1,261	-\$10	-0.79%	
New Multi-Residential	\$6,942	\$6,695	-\$247	-3.56%	
Multi-Residential	\$428,895	\$415,086	-\$13,809	-3.22%	
Commercial	\$1,297,280	\$1,304,058	\$6,778	0.52%	
Industrial	\$1,133,610	\$1,128,705	-\$4,905	-0.43%	
Pipeline	\$98,556	\$97,461	-\$1,095	-1.11%	
Sub-Total: Taxable	\$11,987,796	\$11,873,906	-\$113,890	-0.95%	
<i>Payment In Lieu</i>					
Residential	\$7,344	\$8,145	\$801	10.91%	
Commercial	\$111,037	\$109,832	-\$1,205	-1.09%	
Industrial	\$1,144	\$1,120	-\$24	-2.10%	
Sub-Total: Payment In Lieu	\$119,525	\$119,097	-\$428	-0.36%	
Total (Taxable + PIL)	\$12,107,321	\$11,993,003	-\$114,318	-0.94%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>St. Catharines</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	12,159,948,664	12,273,906,202	113,957,538	0.94%	
Farm	140,178,200	137,636,000	-2,542,200	-1.81%	
New Multi-Residential	62,266,242	83,316,920	21,050,678	33.81%	
Multi-Residential	697,136,240	683,669,568	-13,466,672	-1.93%	
Commercial	2,084,678,616	2,023,791,564	-60,887,052	-2.92%	
Industrial	189,966,400	186,549,108	-3,417,292	-1.80%	
Pipeline	31,079,000	31,123,000	44,000	0.14%	
Sub-Total: Taxable	15,365,253,362	15,419,992,362	54,739,000	0.36%	
<i>Payment In Lieu</i>					
Residential	3,304,200	3,402,200	98,000	2.97%	
Commercial	87,198,200	86,889,800	-308,400	-0.35%	
Industrial	2,726,300	2,726,300	0	0.00%	
Sub-Total: Payment In Lieu	93,228,700	93,018,300	-210,400	-0.23%	
Total (Taxable + PIL)	15,458,482,062	15,513,010,662	54,528,600	0.35%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

St. Catharines

Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	146,050,416	1.22%	113,957,538	0.94%
Farm	-1,605,500	-1.13%	-2,542,200	-1.81%
New Multi-Residential	1,386,742	2.28%	21,050,678	33.81%
Multi-Residential	-33,412,160	-4.57%	-13,466,672	-1.93%
Commercial	9,753,811	0.47%	-60,887,052	-2.92%
Industrial	-16,859,200	-8.15%	-3,417,292	-1.80%
Pipeline	211,000	0.68%	44,000	0.14%
Sub-Total: Taxable	105,525,109	0.69%	54,739,000	0.36%
<i>Payment In Lieu</i>				
Residential	163,000	5.19%	98,000	2.97%
Commercial	-1,241,000	-1.40%	-308,400	-0.35%
Industrial	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	-1,078,000	-1.14%	-210,400	-0.23%
Total (Taxable + PIL)	104,447,109	0.68%	54,528,600	0.35%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>St. Catharines</i>		2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	11,806,501,916	11,917,251,590	110,749,674	0.94%	
Farm	127,695,843	125,414,071	-2,281,772	-1.79%	
New Multi-Residential	58,774,801	79,280,857	20,506,056	34.89%	
Multi-Residential	671,819,914	659,111,667	-12,708,247	-1.89%	
Commercial	1,979,874,356	1,934,559,076	-45,315,280	-2.29%	
Industrial	185,551,208	182,312,264	-3,238,944	-1.75%	
Pipeline	30,447,179	30,490,285	43,106	0.14%	
Sub-Total: Taxable	14,860,665,217	14,928,419,810	67,754,593	0.46%	
<i>Payment In Lieu</i>					
Residential	3,166,774	3,261,901	95,127	3.00%	
Commercial	84,602,048	84,336,261	-265,787	-0.31%	
Industrial	2,518,900	2,518,900	0	0.00%	
Sub-Total: Payment In Lieu	90,287,722	90,117,062	-170,660	-0.19%	
Total (Taxable + PIL)	14,950,952,939	15,018,536,872	67,583,933	0.45%	

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>St. Catharines</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$63,230,344	\$63,821,317	\$590,973	0.93%
Farm	\$171,144	\$168,086	-\$3,058	-1.79%
New Multi-Residential	\$315,092	\$425,025	\$109,933	34.89%
Multi-Residential	\$7,095,204	\$6,960,990	-\$134,214	-1.89%
Commercial	\$18,328,504	\$17,911,843	-\$416,662	-2.27%
Industrial	\$2,489,836	\$2,449,218	-\$40,618	-1.63%
Pipeline	\$277,829	\$278,223	\$393	0.14%
Sub-Total: Taxable	\$91,907,953	\$92,014,702	\$106,747	0.12%
<i>Payment In Lieu</i>				
Residential	\$16,977	\$17,487	\$510	3.00%
Commercial	\$782,682	\$780,209	-\$2,472	-0.32%
Industrial	\$33,045	\$33,045	\$0	0.00%
Sub-Total: Payment In Lieu	\$832,704	\$830,741	-\$1,962	-0.24%
Total (Taxable + PIL)	\$92,740,657	\$92,845,443	\$104,785	0.11%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>St. Catharines</i>				
Realty Tax Class	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	\$745,106	1.22%	\$590,973	0.93%
Farm	-\$1,809	-1.15%	-\$3,058	-1.79%
New Multi-Residential	\$8,096	2.79%	\$109,933	34.89%
Multi-Residential	-\$336,019	-4.67%	-\$134,214	-1.89%
Commercial	\$79,734	0.46%	-\$416,662	-2.27%
Industrial	-\$194,740	-7.37%	-\$40,618	-1.63%
Pipeline	\$1,448	0.53%	\$393	0.14%
Sub-Total: Taxable	\$301,816	0.34%	\$106,747	0.12%
<i>Payment In Lieu</i>				
Residential	\$829	5.35%	\$510	3.00%
Commercial	-\$11,673	-1.51%	-\$2,472	-0.32%
Industrial	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	-\$10,844	-1.32%	-\$1,962	-0.24%
Total (Taxable + PIL)	\$290,972	0.32%	\$104,785	0.11%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>St. Catharines</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	11,917,251,590	12,273,906,202	356,654,612	2.99%	
Farm	125,414,071	137,636,000	12,221,929	9.75%	
New Multi-Residential	79,280,857	83,316,920	4,036,063	5.09%	
Multi-Residential	659,111,667	683,669,568	24,557,901	3.73%	
Commercial	1,934,559,076	2,023,791,564	89,232,488	4.61%	
Industrial	182,312,264	186,549,108	4,236,844	2.32%	
Pipeline	30,490,285	31,123,000	632,715	2.08%	
Sub-Total: Taxable	14,928,419,810	15,419,992,362	491,572,552	3.29%	
<i>Payment In Lieu</i>					
Residential	3,261,901	3,402,200	140,299	4.30%	
Commercial	84,336,261	86,889,800	2,553,539	3.03%	
Industrial	2,518,900	2,726,300	207,400	8.23%	
Sub-Total: Payment In Lieu	90,117,062	93,018,300	2,901,238	3.22%	
Total (Taxable + PIL)	15,018,536,872	15,513,010,662	494,473,790	3.29%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>St. Catharines</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00536100	0.00518658	-3.25%
Farm	0.250000	0.250000	0.00%	0.00134025	0.00129665	-3.25%
New Multi-Residential	1.000000	1.000000	0.00%	0.00536100	0.00518658	-3.25%
Multi-Residential	1.970000	1.970000	0.00%	0.01056117	0.01021756	-3.25%
Commercial	1.734900	1.734900	0.00%	0.00930080	0.00899820	-3.25%
Industrial	2.630000	2.630000	0.00%	0.01409943	0.01364071	-3.25%
Pipeline	1.702100	1.702100	0.00%	0.00912496	0.00882808	-3.25%
Sub-Total of Taxable Levy				\$92,014,702	\$92,014,761	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00536100	0.00518658	-3.25%
Commercial	1.734900	1.734900	0.00%	0.00930080	0.00899820	-3.25%
Industrial	2.630000	2.630000	0.00%	0.01409943	0.01364071	-3.25%
Sub-Total of Payment In Lieu Levy				\$830,741	\$830,021	-0.09%
Total Taxable + PIL Levies Based on Rate Set				\$92,845,443	\$92,844,782	0.00%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>St. Catharines</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$63,821,317	\$63,594,629	-\$226,688	-0.36%	
Farm	\$168,086	\$178,466	\$10,380	6.18%	
New Multi-Residential	\$425,025	\$432,130	\$7,105	1.67%	
Multi-Residential	\$6,960,990	\$6,985,435	\$24,445	0.35%	
Commercial	\$17,911,843	\$18,128,603	\$216,760	1.21%	
Industrial	\$2,449,218	\$2,420,742	-\$28,476	-1.16%	
Pipeline	\$278,223	\$274,756	-\$3,467	-1.25%	
Sub-Total: Taxable	\$92,014,702	\$92,014,761	\$59	0.00%	
<i>Payment In Lieu</i>					
Residential	\$17,487	\$17,646	\$159	0.91%	
Commercial	\$780,209	\$777,659	-\$2,550	-0.33%	
Industrial	\$33,045	\$34,716	\$1,671	5.06%	
Sub-Total: Payment In Lieu	\$830,741	\$830,021	-\$720	-0.09%	
Total (Taxable + PIL)	\$92,845,443	\$92,844,782	-\$661	0.00%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>St. Catharines</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$67,412,617	\$66,960,010	-\$452,607	-0.67%	
Farm	\$177,545	\$187,909	\$10,364	5.84%	
New Multi-Residential	\$448,941	\$454,998	\$6,057	1.35%	
Multi-Residential	\$7,352,694	\$7,355,102	\$2,408	0.03%	
Commercial	\$18,919,769	\$19,087,958	\$168,189	0.89%	
Industrial	\$2,587,038	\$2,548,845	-\$38,193	-1.48%	
Pipeline	\$293,878	\$289,296	-\$4,582	-1.56%	
Sub-Total: Taxable	\$97,192,482	\$96,884,118	-\$308,364	-0.32%	
<i>Payment In Lieu</i>					
Residential	\$18,472	\$18,579	\$107	0.58%	
Commercial	\$824,115	\$818,815	-\$5,300	-0.64%	
Industrial	\$34,904	\$36,553	\$1,649	4.72%	
Sub-Total: Payment In Lieu	\$877,491	\$873,947	-\$3,544	-0.40%	
Total (Taxable + PIL)	\$98,069,973	\$97,758,065	-\$311,908	-0.32%	

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Thorold</i>	2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	1,953,311,560	2,031,014,860	77,703,300	3.98%
Farm	52,079,240	49,135,040	-2,944,200	-5.65%
Managed Forest	526,600	528,600	2,000	0.38%
New Multi-Residential	65,945,300	65,945,300	0	0.00%
Multi-Residential	42,120,300	42,120,300	0	0.00%
Commercial	183,881,900	181,275,722	-2,606,178	-1.42%
Industrial	72,432,100	71,315,578	-1,116,522	-1.54%
Pipeline	25,610,000	26,249,000	639,000	2.50%
Sub-Total: Taxable	2,395,907,000	2,467,584,400	71,677,400	2.99%
<i>Payment In Lieu</i>				
Residential	4,974,400	4,848,900	-125,500	-2.52%
Farm	491,000	491,000	0	0.00%
Commercial	12,091,400	12,290,000	198,600	1.64%
Industrial	1,731,200	1,731,200	0	0.00%
Sub-Total: Payment In Lieu	19,288,000	19,361,100	73,100	0.38%
Total (Taxable + PIL)	2,415,195,000	2,486,945,500	71,750,500	2.97%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Thorold</i>	2018 Full CVA Growth		2019 Full CVA Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	111,447,660	6.05%	77,703,300	3.98%
Farm	-3,019,360	-5.48%	-2,944,200	-5.65%
Managed Forest	0	0.00%	2,000	0.38%
New Multi-Residential	0	0.00%	0	0.00%
Multi-Residential	0	0.00%	0	0.00%
Commercial	976,700	0.53%	-2,606,178	-1.42%
Industrial	-2,185,400	-2.93%	-1,116,522	-1.54%
Pipeline	159,000	0.62%	639,000	2.50%
Sub-Total: Taxable	107,378,600	4.69%	71,677,400	2.99%
<i>Payment In Lieu</i>				
Residential	-268,000	-5.11%	-125,500	-2.52%
Farm	0	0.00%	0	0.00%
Commercial	539,000	4.67%	198,600	1.64%
Industrial	134,000	8.39%	0	0.00%
Sub-Total: Payment In Lieu	405,000	2.14%	73,100	0.38%
Total (Taxable + PIL)	107,783,600	4.67%	71,750,500	2.97%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Thorold</i>	2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	1,900,738,851	1,976,762,537	76,023,686	4.00%
Farm	49,501,686	46,593,913	-2,907,773	-5.87%
Managed Forest	495,616	497,371	1,755	0.35%
New Multi-Residential	63,764,225	63,764,225	0	0.00%
Multi-Residential	41,331,597	41,331,597	0	0.00%
Commercial	176,430,999	174,163,000	-2,267,999	-1.29%
Industrial	70,286,923	69,155,693	-1,131,230	-1.61%
Pipeline	24,947,280	25,571,328	624,048	2.50%
Sub-Total: Taxable	2,327,497,177	2,397,839,664	70,342,487	3.02%
<i>Payment In Lieu</i>				
Residential	4,715,300	4,589,800	-125,500	-2.66%
Farm	461,250	461,250	0	0.00%
Commercial	11,714,372	11,903,714	189,342	1.62%
Industrial	1,688,541	1,688,541	0	0.00%
Sub-Total: Payment In Lieu	18,579,463	18,643,305	63,842	0.34%
Total (Taxable + PIL)	2,346,076,640	2,416,482,969	70,406,329	3.00%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Thorold</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$11,144,374	\$11,590,114	\$445,740	4.00%
Farm	\$72,560	\$68,297	-\$4,262	-5.87%
Managed Forest	\$726	\$729	\$3	0.41%
New Multi-Residential	\$373,861	\$373,861	\$0	0.00%
Multi-Residential	\$477,399	\$477,399	\$0	0.00%
Commercial	\$1,755,923	\$1,735,545	-\$20,377	-1.16%
Industrial	\$987,917	\$973,030	-\$14,887	-1.51%
Pipeline	\$248,967	\$255,195	\$6,228	2.50%
Sub-Total: Taxable	\$15,061,727	\$15,474,170	\$412,445	2.74%
<i>Payment In Lieu</i>				
Residential	\$27,647	\$26,911	-\$736	-2.66%
Farm	\$676	\$676	\$0	0.00%
Commercial	\$119,159	\$121,085	\$1,926	1.62%
Industrial	\$26,038	\$26,038	\$0	0.00%
Sub-Total: Payment In Lieu	\$173,520	\$174,710	\$1,190	0.69%
Total (Taxable + PIL)	\$15,235,247	\$15,648,880	\$413,635	2.71%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Thorold</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$623,517	6.11%	\$445,740	4.00%
Farm	-\$4,156	-5.70%	-\$4,262	-5.87%
Managed Forest	\$0	0.00%	\$3	0.41%
New Multi-Residential	\$0	0.00%	\$0	0.00%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$7,407	0.44%	-\$20,377	-1.16%
Industrial	-\$26,618	-2.69%	-\$14,887	-1.51%
Pipeline	\$1,511	0.63%	\$6,228	2.50%
Sub-Total: Taxable	\$601,661	4.29%	\$412,445	2.74%
<i>Payment In Lieu</i>				
Residential	-\$1,543	-5.58%	-\$736	-2.66%
Farm	\$0	0.00%	\$0	0.00%
Commercial	\$5,465	4.98%	\$1,926	1.62%
Industrial	\$1,987	8.50%	\$0	0.00%
Sub-Total: Payment In Lieu	\$5,909	3.66%	\$1,190	0.69%
Total (Taxable + PIL)	\$607,570	4.29%	\$413,635	2.71%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Thorold</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	1,976,762,537	2,031,014,860	54,252,323	2.74%
Farm	46,593,913	49,135,040	2,541,127	5.45%
Managed Forest	497,371	528,600	31,229	6.28%
New Multi-Residential	63,764,225	65,945,300	2,181,075	3.42%
Multi-Residential	41,331,597	42,120,300	788,703	1.91%
Commercial	174,163,000	181,275,722	7,112,722	4.08%
Industrial	69,155,693	71,315,578	2,159,885	3.12%
Pipeline	25,571,328	26,249,000	677,672	2.65%
Sub-Total: Taxable	2,397,839,664	2,467,584,400	69,744,736	2.91%
<i>Payment In Lieu</i>				
Residential	4,589,800	4,848,900	259,100	5.65%
Farm	461,250	491,000	29,750	6.45%
Commercial	11,903,714	12,290,000	386,286	3.25%
Industrial	1,688,541	1,731,200	42,659	2.53%
Sub-Total: Payment In Lieu	18,643,305	19,361,100	717,795	3.85%
Total (Taxable + PIL)	2,416,482,969	2,486,945,500	70,462,531	2.92%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Thorold</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00586318	0.00569868	-2.81%
Farm	0.250000	0.250000	0.00%	0.00146580	0.00142467	-2.81%
Managed Forest	0.250000	0.250000	0.00%	0.00146580	0.00142467	-2.81%
New Multi-Residential	1.000000	1.000000	0.00%	0.00586318	0.00569868	-2.81%
Multi-Residential	1.970000	1.970000	0.00%	0.01155046	0.01122640	-2.81%
Commercial	1.734900	1.734900	0.00%	0.01017203	0.00988664	-2.81%
Industrial	2.630000	2.630000	0.00%	0.01542016	0.01498753	-2.81%
Pipeline	1.702100	1.702100	0.00%	0.00997972	0.00969972	-2.81%
Sub-Total of Taxable Levy				\$15,474,170	\$15,474,168	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00586318	0.00569868	-2.81%
Farm	0.250000	0.250000	0.00%	0.00146580	0.00142467	-2.81%
Commercial	1.734900	1.734900	0.00%	0.01017203	0.00988664	-2.81%
Industrial	2.630000	2.630000	0.00%	0.01542016	0.01498753	-2.81%
Sub-Total of Payment In Lieu Levy				\$174,710	\$175,785	0.62%
Total Taxable + PIL Levies Based on Rate Set				\$15,648,880	\$15,649,953	0.01%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Thorold</i> Realty Tax Class	Local General Levy		Change	
	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$11,590,114	\$11,574,104	-\$16,010	-0.14%
Farm	\$68,297	\$70,001	\$1,704	2.49%
Managed Forest	\$729	\$753	\$24	3.29%
New Multi-Residential	\$373,861	\$375,801	\$1,940	0.52%
Multi-Residential	\$477,399	\$472,859	-\$4,540	-0.95%
Commercial	\$1,735,545	\$1,755,256	\$19,711	1.14%
Industrial	\$973,030	\$970,786	-\$2,244	-0.23%
Pipeline	\$255,195	\$254,608	-\$587	-0.23%
Sub-Total: Taxable	\$15,474,170	\$15,474,168	-\$2	0.00%
<i>Payment In Lieu</i>				
Residential	\$26,911	\$27,632	\$721	2.68%
Farm	\$676	\$700	\$24	3.55%
Commercial	\$121,085	\$121,507	\$422	0.35%
Industrial	\$26,038	\$25,946	-\$92	-0.35%
Sub-Total: Payment In Lieu	\$174,710	\$175,785	\$1,075	0.62%
Total (Taxable + PIL)	\$15,648,880	\$15,649,953	\$1,073	0.01%

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Thorold</i>	Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$11,193,754	\$11,091,474	-\$102,280	-0.91%
Farm	\$65,962	\$67,082	\$1,120	1.70%
Managed Forest	\$704	\$722	\$18	2.56%
New Multi-Residential	\$361,076	\$360,131	-\$945	-0.26%
Multi-Residential	\$461,073	\$453,142	-\$7,931	-1.72%
Commercial	\$1,676,193	\$1,682,064	\$5,871	0.35%
Industrial	\$939,755	\$930,305	-\$9,450	-1.01%
Pipeline	\$246,467	\$243,991	-\$2,476	-1.00%
Sub-Total: Taxable	\$14,944,984	\$14,828,911	-\$116,073	-0.78%
<i>Payment In Lieu</i>				
Residential	\$25,990	\$26,480	\$490	1.89%
Farm	\$653	\$670	\$17	2.60%
Commercial	\$116,945	\$116,439	-\$506	-0.43%
Industrial	\$25,147	\$24,865	-\$282	-1.12%
Sub-Total: Payment In Lieu	\$168,735	\$168,454	-\$281	-0.17%
Total (Taxable + PIL)	\$15,113,719	\$14,997,365	-\$116,354	-0.77%

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Wainfleet</i>	2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	906,926,515	919,734,704	12,808,189	1.41%
Farm	203,726,703	203,489,810	-236,893	-0.12%
Managed Forest	1,590,100	1,835,100	245,000	15.41%
Multi-Residential	457,000	457,000	0	0.00%
Commercial	20,883,700	21,504,000	620,300	2.97%
Industrial	4,108,200	3,909,400	-198,800	-4.84%
Pipeline	5,530,000	5,582,000	52,000	0.94%
Sub-Total: Taxable	1,143,222,218	1,156,512,014	13,289,796	1.16%
<i>Payment In Lieu</i>				
Residential	275,200	312,700	37,500	13.63%
Commercial	1,316,000	1,316,000	0	0.00%
Industrial	10,600	10,600	0	0.00%
Sub-Total: Payment In Lieu	1,601,800	1,639,300	37,500	2.34%
Total (Taxable + PIL)	1,144,824,018	1,158,151,314	13,327,296	1.16%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Wainfleet</i>				
Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	15,045,300	1.69%	12,808,189	1.41%
Farm	912,400	0.45%	-236,893	-0.12%
Managed Forest	41,200	2.66%	245,000	15.41%
Multi-Residential	0	0.00%	0	0.00%
Commercial	-523,600	-2.45%	620,300	2.97%
Industrial	0	0.00%	-198,800	-4.84%
Pipeline	5,000	0.09%	52,000	0.94%
Sub-Total: Taxable	15,480,300	1.37%	13,289,796	1.16%
<i>Payment In Lieu</i>				
Residential	0	0.00%	37,500	13.63%
Commercial	0	0.00%	0	0.00%
Industrial	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	0	0.00%	37,500	2.34%
Total (Taxable + PIL)	15,480,300	1.37%	13,327,296	1.16%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Wainfleet</i>	2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	873,684,483	885,870,330	12,185,847	1.39%
Farm	181,514,872	181,265,209	-249,663	-0.14%
Managed Forest	1,448,099	1,673,138	225,039	15.54%
Multi-Residential	456,750	456,750	0	0.00%
Commercial	19,575,728	20,153,639	577,911	2.95%
Industrial	3,972,525	3,786,925	-185,600	-4.67%
Pipeline	5,384,370	5,435,017	50,647	0.94%
Sub-Total: Taxable	1,086,036,827	1,098,641,008	12,604,181	1.16%
<i>Payment In Lieu</i>				
Residential	269,800	306,032	36,232	13.43%
Commercial	1,282,750	1,282,750	0	0.00%
Industrial	10,425	10,425	0	0.00%
Sub-Total: Payment In Lieu	1,562,975	1,599,207	36,232	2.32%
Total (Taxable + PIL)	1,087,599,802	1,100,240,215	12,640,413	1.16%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Wainfleet</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$5,324,792	\$5,399,061	\$74,268	1.39%
Farm	\$276,567	\$276,187	-\$380	-0.14%
Managed Forest	\$2,206	\$2,549	\$343	15.55%
Multi-Residential	\$5,484	\$5,484	\$0	0.00%
Commercial	\$202,046	\$208,310	\$6,264	3.10%
Industrial	\$62,613	\$59,638	-\$2,975	-4.75%
Pipeline	\$55,856	\$56,381	\$525	0.94%
Sub-Total: Taxable	\$5,929,564	\$6,007,610	\$78,045	1.32%
<i>Payment In Lieu</i>				
Residential	\$1,644	\$1,865	\$221	13.44%
Commercial	\$13,563	\$13,563	\$0	0.00%
Industrial	\$167	\$167	\$0	0.00%
Sub-Total: Payment In Lieu	\$15,374	\$15,595	\$221	1.44%
Total (Taxable + PIL)	\$5,944,938	\$6,023,205	\$78,266	1.32%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Wainfleet</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$83,712	1.74%	\$74,268	1.39%
Farm	\$1,024	0.44%	-\$380	-0.14%
Managed Forest	\$49	2.65%	\$343	15.55%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	-\$5,305	-2.86%	\$6,264	3.10%
Industrial	\$0	0.00%	-\$2,975	-4.75%
Pipeline	\$47	0.09%	\$525	0.94%
Sub-Total: Taxable	\$79,527	1.49%	\$78,045	1.32%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$221	13.44%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	\$0	0.00%	\$221	1.44%
Total (Taxable + PIL)	\$79,527	1.49%	\$78,266	1.32%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Wainfleet</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	885,870,330	919,734,704	33,864,374	3.82%
Farm	181,265,209	203,489,810	22,224,601	12.26%
Managed Forest	1,673,138	1,835,100	161,962	9.68%
Multi-Residential	456,750	457,000	250	0.05%
Commercial	20,153,639	21,504,000	1,350,361	6.70%
Industrial	3,786,925	3,909,400	122,475	3.23%
Pipeline	5,435,017	5,582,000	146,983	2.70%
Sub-Total: Taxable	1,098,641,008	1,156,512,014	57,871,006	5.27%
<i>Payment In Lieu</i>				
Residential	306,032	312,700	6,668	2.18%
Commercial	1,282,750	1,316,000	33,250	2.59%
Industrial	10,425	10,600	175	1.68%
Sub-Total: Payment In Lieu	1,599,207	1,639,300	40,093	2.51%
Total (Taxable + PIL)	1,100,240,215	1,158,151,314	57,911,099	5.26%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Wainfleet</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00609464	0.00584404	-4.11%
Farm	0.250000	0.250000	0.00%	0.00152366	0.00146101	-4.11%
Managed Forest	0.250000	0.250000	0.00%	0.00152366	0.00146101	-4.11%
Multi-Residential	1.970000	1.970000	0.00%	0.01200643	0.01151276	-4.11%
Commercial	1.734900	1.734900	0.00%	0.01057358	0.01013882	-4.11%
Industrial	2.630000	2.630000	0.00%	0.01602889	0.01536983	-4.11%
Pipeline	1.702100	1.702100	0.00%	0.01037368	0.00994714	-4.11%
Sub-Total of Taxable Levy				\$6,007,610	\$6,007,605	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00609464	0.00584404	-4.11%
Commercial	1.734900	1.734900	0.00%	0.01057358	0.01013882	-4.11%
Industrial	2.630000	2.630000	0.00%	0.01602889	0.01536983	-4.11%
Sub-Total of Payment In Lieu Levy				\$15,595	\$15,334	-1.67%
Total Taxable + PIL Levies Based on Rate Set				\$6,023,205	\$6,022,939	0.00%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Wainfleet</i>	Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$5,399,061	\$5,374,966	-\$24,095	-0.45%
Farm	\$276,187	\$297,301	\$21,114	7.64%
Managed Forest	\$2,549	\$2,681	\$132	5.18%
Multi-Residential	\$5,484	\$5,261	-\$223	-4.07%
Commercial	\$208,310	\$212,877	\$4,567	2.19%
Industrial	\$59,638	\$58,994	-\$644	-1.08%
Pipeline	\$56,381	\$55,525	-\$856	-1.52%
Sub-Total: Taxable	\$6,007,610	\$6,007,605	-\$5	0.00%
<i>Payment In Lieu</i>				
Residential	\$1,865	\$1,828	-\$37	-1.98%
Commercial	\$13,563	\$13,343	-\$220	-1.62%
Industrial	\$167	\$163	-\$4	-2.40%
Sub-Total: Payment In Lieu	\$15,595	\$15,334	-\$261	-1.67%
Total (Taxable + PIL)	\$6,023,205	\$6,022,939	-\$266	0.00%

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Wainfleet</i>	Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$5,016,392	\$5,022,717	\$6,325	0.13%
Farm	\$256,612	\$277,816	\$21,204	8.26%
Managed Forest	\$2,369	\$2,505	\$136	5.74%
Multi-Residential	\$5,095	\$4,917	-\$178	-3.49%
Commercial	\$193,547	\$198,926	\$5,379	2.78%
Industrial	\$55,411	\$55,128	-\$283	-0.51%
Pipeline	\$52,385	\$51,886	-\$499	-0.95%
Sub-Total: Taxable	\$5,581,811	\$5,613,895	\$32,084	0.57%
<i>Payment In Lieu</i>				
Residential	\$1,733	\$1,707	-\$26	-1.50%
Commercial	\$12,602	\$12,468	-\$134	-1.06%
Industrial	\$155	\$152	-\$3	-1.94%
Sub-Total: Payment In Lieu	\$14,490	\$14,327	-\$163	-1.12%
Total (Taxable + PIL)	\$5,596,301	\$5,628,222	\$31,921	0.57%

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>Welland</i>	2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	4,140,240,667	4,221,723,211	81,482,544	1.97%
Farm	22,036,600	21,714,600	-322,000	-1.46%
Managed Forest	998,400	998,400	0	0.00%
New Multi-Residential	10,203,500	12,113,500	1,910,000	18.72%
Multi-Residential	163,032,900	154,514,900	-8,518,000	-5.22%
Commercial	416,432,620	404,977,200	-11,455,420	-2.75%
Industrial	79,746,640	139,373,125	59,626,485	74.77%
Landfill	455,400	455,400	0	0.00%
Pipeline	20,854,000	21,052,000	198,000	0.95%
Sub-Total: Taxable	4,854,000,727	4,976,922,336	122,921,609	2.53%
<i>Payment In Lieu</i>				
Residential	930,600	930,600	0	0.00%
Commercial	11,262,000	11,262,000	0	0.00%
Industrial	521,500	521,500	0	0.00%
Landfill	1,334,300	1,334,300	0	0.00%
Sub-Total: Payment In Lieu	14,048,400	14,048,400	0	0.00%
Total (Taxable + PIL)	4,868,049,127	4,990,970,736	122,921,609	2.53%

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>Welland</i>				
Realty Tax Class	2018 Full CVA Growth		2019 Full CVA Growth	
	\$	%	\$	%
<i>Taxable</i>				
Residential	60,216,040	1.48%	81,482,544	1.97%
Farm	-604,300	-2.67%	-322,000	-1.46%
Managed Forest	227,000	29.43%	0	0.00%
New Multi-Residential	427,000	4.37%	1,910,000	18.72%
Multi-Residential	561,100	0.35%	-8,518,000	-5.22%
Commercial	11,044,820	2.72%	-11,455,420	-2.75%
Industrial	6,194,840	8.42%	59,626,485	74.77%
Landfill	0	0.00%	0	0.00%
Pipeline	70,000	0.34%	198,000	0.95%
Sub-Total: Taxable	78,136,500	1.64%	122,921,609	2.53%
<i>Payment In Lieu</i>				
Residential	0	0.00%	0	0.00%
Commercial	161,000	1.45%	0	0.00%
Industrial	0	0.00%	0	0.00%
Landfill	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	161,000	1.16%	0	0.00%
Total (Taxable + PIL)	78,297,500	1.63%	122,921,609	2.53%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>Welland</i>	2019 Phased CVA		Phased CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	4,030,009,274	4,109,768,608	79,759,334	1.98%
Farm	19,967,262	19,679,407	-287,855	-1.44%
Managed Forest	915,957	915,957	0	0.00%
New Multi-Residential	10,031,200	11,941,200	1,910,000	19.04%
Multi-Residential	160,965,800	152,447,800	-8,518,000	-5.29%
Commercial	399,684,448	390,645,195	-9,039,253	-2.26%
Industrial	77,298,122	136,550,489	59,252,367	76.65%
Landfill	384,125	384,125	0	0.00%
Pipeline	20,402,728	20,596,424	193,696	0.95%
Sub-Total: Taxable	4,719,658,916	4,842,929,205	123,270,289	2.61%
<i>Payment In Lieu</i>				
Residential	894,450	894,450	0	0.00%
Commercial	11,049,325	11,049,325	0	0.00%
Industrial	494,046	494,046	0	0.00%
Landfill	1,110,225	1,110,225	0	0.00%
Sub-Total: Payment In Lieu	13,548,046	13,548,046	0	0.00%
Total (Taxable + PIL)	4,733,206,962	4,856,477,251	123,270,289	2.60%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>Welland</i>	2019 Local General Levy		Annualized Growth	
Realty Tax Class	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$32,069,692	\$32,705,320	\$635,629	1.98%
Farm	\$39,781	\$39,208	-\$574	-1.44%
Managed Forest	\$1,825	\$1,825	\$0	0.00%
New Multi-Residential	\$79,942	\$95,163	\$15,221	19.04%
Multi-Residential	\$2,527,097	\$2,393,368	-\$133,729	-5.29%
Commercial	\$5,415,666	\$5,284,759	-\$130,908	-2.42%
Industrial	\$1,577,935	\$2,809,445	\$1,231,510	78.05%
Landfill	\$9,001	\$9,001	\$0	0.00%
Pipeline	\$276,755	\$279,382	\$2,627	0.95%
Sub-Total: Taxable	\$41,997,694	\$43,617,471	\$1,619,776	3.86%
<i>Payment In Lieu</i>				
Residential	\$7,129	\$7,129	\$0	0.00%
Commercial	\$152,632	\$152,632	\$0	0.00%
Industrial	\$10,345	\$10,345	\$0	0.00%
Landfill	\$26,015	\$26,015	\$0	0.00%
Sub-Total: Payment In Lieu	\$196,121	\$196,121	\$0	0.00%
Total (Taxable + PIL)	\$42,193,815	\$43,813,592	\$1,619,776	3.84%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>Welland</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$446,935	1.50%	\$635,629	1.98%
Farm	-\$944	-2.65%	-\$574	-1.44%
Managed Forest	\$392	32.08%	\$0	0.00%
New Multi-Residential	\$3,171	4.33%	\$15,221	19.04%
Multi-Residential	\$8,934	0.37%	-\$133,729	-5.29%
Commercial	\$114,214	2.32%	-\$130,908	-2.42%
Industrial	\$131,854	9.72%	\$1,231,510	78.05%
Landfill	\$0	0.00%	\$0	0.00%
Pipeline	\$882	0.34%	\$2,627	0.95%
Sub-Total: Taxable	\$705,438	1.81%	\$1,619,776	3.86%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$2,163	1.51%	\$0	0.00%
Industrial	\$0	0.00%	\$0	0.00%
Landfill	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	\$2,163	1.20%	\$0	0.00%
Total (Taxable + PIL)	\$707,601	1.81%	\$1,619,776	3.84%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>Welland</i>	Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%
<i>Taxable</i>				
Residential	4,109,768,608	4,221,723,211	111,954,603	2.72%
Farm	19,679,407	21,714,600	2,035,193	10.34%
Managed Forest	915,957	998,400	82,443	9.00%
New Multi-Residential	11,941,200	12,113,500	172,300	1.44%
Multi-Residential	152,447,800	154,514,900	2,067,100	1.36%
Commercial	390,645,195	404,977,200	14,332,005	3.67%
Industrial	136,550,489	139,373,125	2,822,636	2.07%
Landfill	384,125	455,400	71,275	18.56%
Pipeline	20,596,424	21,052,000	455,576	2.21%
Sub-Total: Taxable	4,842,929,205	4,976,922,336	133,993,131	2.77%
<i>Payment In Lieu</i>				
Residential	894,450	930,600	36,150	4.04%
Commercial	11,049,325	11,262,000	212,675	1.92%
Industrial	494,046	521,500	27,454	5.56%
Landfill	1,110,225	1,334,300	224,075	20.18%
Sub-Total: Payment In Lieu	13,548,046	14,048,400	500,354	3.69%
Total (Taxable + PIL)	4,856,477,251	4,990,970,736	134,493,485	2.77%

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>Welland</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00796933	0.00775866	-2.64%
Farm	0.250000	0.250000	0.00%	0.00199233	0.00193967	-2.64%
Managed Forest	0.250000	0.250000	0.00%	0.00199233	0.00193967	-2.64%
New Multi-Residential	1.000000	1.000000	0.00%	0.00796933	0.00775866	-2.64%
Multi-Residential	1.970000	1.970000	0.00%	0.01569959	0.01528456	-2.64%
Commercial	1.734900	1.734900	0.00%	0.01382600	0.01346050	-2.64%
Industrial	2.630000	2.630000	0.00%	0.02095935	0.02040528	-2.64%
Landfill	2.940261	2.940261	0.00%	0.02343192	0.02281249	-2.64%
Pipeline	1.702100	1.702100	0.00%	0.01356460	0.01320602	-2.64%
Sub-Total of Taxable Levy				\$43,617,471	\$43,617,457	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00796933	0.00775866	-2.64%
Commercial	1.734900	1.734900	0.00%	0.01382600	0.01346050	-2.64%
Industrial	2.630000	2.630000	0.00%	0.02095935	0.02040528	-2.64%
Landfill	2.940261	2.940261	0.00%	0.02343192	0.02281249	-2.64%
Sub-Total of Payment In Lieu Levy				\$196,121	\$199,750	1.85%
Total Taxable + PIL Levies Based on Rate Set				\$43,813,592	\$43,817,207	0.01%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>Welland</i>	Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$32,705,320	\$32,709,356	\$4,036	0.01%
Farm	\$39,208	\$42,119	\$2,911	7.42%
Managed Forest	\$1,825	\$1,937	\$112	6.14%
New Multi-Residential	\$95,163	\$93,985	-\$1,178	-1.24%
Multi-Residential	\$2,393,368	\$2,361,692	-\$31,676	-1.32%
Commercial	\$5,284,759	\$5,333,425	\$48,666	0.92%
Industrial	\$2,809,445	\$2,786,541	-\$22,904	-0.82%
Landfill	\$9,001	\$10,389	\$1,388	15.42%
Pipeline	\$279,382	\$278,013	-\$1,369	-0.49%
Sub-Total: Taxable	\$43,617,471	\$43,617,457	-\$14	0.00%
<i>Payment In Lieu</i>				
Residential	\$7,129	\$7,220	\$91	1.28%
Commercial	\$152,632	\$151,460	-\$1,172	-0.77%
Industrial	\$10,345	\$10,631	\$286	2.76%
Landfill	\$26,015	\$30,439	\$4,424	17.01%
Sub-Total: Payment In Lieu	\$196,121	\$199,750	\$3,629	1.85%
Total (Taxable + PIL)	\$43,813,592	\$43,817,207	\$3,615	0.01%

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>Welland</i>	Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%
<i>Taxable</i>				
Residential	\$23,239,021	\$23,022,974	-\$216,047	-0.93%
Farm	\$27,859	\$29,646	\$1,787	6.41%
Managed Forest	\$1,297	\$1,363	\$66	5.09%
New Multi-Residential	\$67,619	\$66,152	-\$1,467	-2.17%
Multi-Residential	\$1,700,625	\$1,662,313	-\$38,312	-2.25%
Commercial	\$3,755,128	\$3,754,014	-\$1,114	-0.03%
Industrial	\$1,996,272	\$1,961,348	-\$34,924	-1.75%
Landfill	\$6,396	\$7,312	\$916	14.32%
Pipeline	\$198,517	\$195,684	-\$2,833	-1.43%
Sub-Total: Taxable	\$30,992,734	\$30,700,806	-\$291,928	-0.94%
<i>Payment In Lieu</i>				
Residential	\$5,065	\$5,082	\$17	0.34%
Commercial	\$108,454	\$106,608	-\$1,846	-1.70%
Industrial	\$7,350	\$7,483	\$133	1.81%
Landfill	\$18,485	\$21,425	\$2,940	15.90%
Sub-Total: Payment In Lieu	\$139,354	\$140,598	\$1,244	0.89%
Total (Taxable + PIL)	\$31,132,088	\$30,841,404	-\$290,684	-0.93%

Local Results Table
2019 Local Assessment Growth
(Full / Non Phase-Adjusted CVA)

<i>West Lincoln</i>		2019 Full CVA		Full CVA Growth	
Realty Tax Class	As Returned	As Revised	\$	%	
<i>Taxable</i>					
Residential	1,701,978,431	1,740,809,528	38,831,097	2.28%	
Farm	471,822,739	469,583,447	-2,239,292	-0.47%	
Managed Forest	2,028,600	1,993,000	-35,600	-1.75%	
Multi-Residential	7,074,000	7,074,000	0	0.00%	
Commercial	76,770,800	80,903,200	4,132,400	5.38%	
Industrial	34,194,100	37,340,400	3,146,300	9.20%	
Pipeline	29,028,000	29,062,000	34,000	0.12%	
Sub-Total: Taxable	2,322,896,670	2,366,765,575	43,868,905	1.89%	
<i>Payment In Lieu</i>					
Residential	403,500	403,500	0	0.00%	
Commercial	2,908,300	2,908,300	0	0.00%	
Industrial	105,100	105,100	0	0.00%	
Landfill	371,700	371,700	0	0.00%	
Sub-Total: Payment In Lieu	3,788,600	3,788,600	0	0.00%	
Total (Taxable + PIL)	2,326,685,270	2,370,554,175	43,868,905	1.89%	

Local Results Table
Year-To-Year Assessment Growth Comparison
(Full / Non Phase-Adjusted CVA)

<i>West Lincoln</i>				
	2018 Full CVA Growth		2019 Full CVA Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	42,097,306	2.54%	38,831,097	2.28%
Farm	1,508,464	0.32%	-2,239,292	-0.47%
Managed Forest	103,200	5.36%	-35,600	-1.75%
Multi-Residential	0	0.00%	0	0.00%
Commercial	4,773,800	6.63%	4,132,400	5.38%
Industrial	1,283,200	3.90%	3,146,300	9.20%
Pipeline	442,000	1.55%	34,000	0.12%
Sub-Total: Taxable	50,207,970	2.21%	43,868,905	1.89%
<i>Payment In Lieu</i>				
Residential	0	0.00%	0	0.00%
Commercial	0	0.00%	0	0.00%
Industrial	-7,400	-6.58%	0	0.00%
Landfill	0	0.00%	0	0.00%
Sub-Total: Payment In Lieu	-7,400	-0.19%	0	0.00%
Total (Taxable + PIL)	50,200,570	2.21%	43,868,905	1.89%

Local Results Table
2019 Local Assessment Growth
(Phase-Adjusted CVA)

<i>West Lincoln</i>				
Realty Tax Class	2019 Phased CVA		Phased CVA Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	1,625,491,549	1,662,435,217	36,943,668	2.27%
Farm	418,609,818	416,396,461	-2,213,357	-0.53%
Managed Forest	1,838,289	1,806,985	-31,304	-1.70%
Multi-Residential	6,853,750	6,853,750	0	0.00%
Commercial	74,400,234	78,603,126	4,202,892	5.65%
Industrial	33,601,898	36,720,231	3,118,333	9.28%
Pipeline	28,179,364	28,212,661	33,297	0.12%
Sub-Total: Taxable	2,188,974,902	2,231,028,431	42,053,529	1.92%
<i>Payment In Lieu</i>				
Residential	401,000	401,000	0	0.00%
Commercial	2,842,050	2,842,050	0	0.00%
Industrial	101,300	101,300	0	0.00%
Landfill	371,700	371,700	0	0.00%
Sub-Total: Payment In Lieu	3,716,050	3,716,050	0	0.00%
Total (Taxable + PIL)	2,192,690,952	2,234,744,481	42,053,529	1.92%

Local Results Table
2019 Local Revenue Growth
(Annualized To Date)

<i>West Lincoln</i>				
Realty Tax Class	2019 Local General Levy		Annualized Growth	
	As Returned	As Revised	\$	%
<i>Taxable</i>				
Residential	\$5,618,658	\$5,746,357	\$127,699	2.27%
Farm	\$361,742	\$359,829	-\$1,913	-0.53%
Managed Forest	\$1,589	\$1,561	-\$27	-1.70%
Multi-Residential	\$46,670	\$46,670	\$0	0.00%
Commercial	\$440,719	\$465,612	\$24,892	5.65%
Industrial	\$301,580	\$330,776	\$29,198	9.68%
Pipeline	\$165,792	\$165,988	\$196	0.12%
Sub-Total: Taxable	\$6,936,750	\$7,116,793	\$180,045	2.60%
<i>Payment In Lieu</i>				
Residential	\$1,386	\$1,386	\$0	0.00%
Commercial	\$17,043	\$17,043	\$0	0.00%
Industrial	\$921	\$921	\$0	0.00%
Landfill	\$3,778	\$3,778	\$0	0.00%
Sub-Total: Payment In Lieu	\$23,128	\$23,128	\$0	0.00%
Total (Taxable + PIL)	\$6,959,878	\$7,139,921	\$180,045	2.59%

Local Results Table
Year-To-Year Annualized Local Revenue Growth Comparison
(Local General Purpose Levy)

<i>West Lincoln</i>	2018 Local Annualized Revenue Growth		2019 Local Annualized Revenue Growth	
Realty Tax Class	\$	%	\$	%
<i>Taxable</i>				
Residential	\$132,545	2.54%	\$127,699	2.27%
Farm	\$1,284	0.41%	-\$1,913	-0.53%
Managed Forest	\$72	5.33%	-\$27	-1.70%
Multi-Residential	\$0	0.00%	\$0	0.00%
Commercial	\$28,639	7.20%	\$24,892	5.65%
Industrial	\$10,733	3.77%	\$29,198	9.68%
Pipeline	\$2,488	1.57%	\$196	0.12%
Sub-Total: Taxable	\$175,761	2.74%	\$180,045	2.60%
<i>Payment In Lieu</i>				
Residential	\$0	0.00%	\$0	0.00%
Commercial	\$0	0.00%	\$0	0.00%
Industrial	-\$67	-7.04%	\$0	0.00%
Landfill	\$0	0.00%	\$0	0.00%
Sub-Total: Payment In Lieu	-\$67	-0.29%	\$0	0.00%
Total (Taxable + PIL)	\$175,694	2.73%	\$180,045	2.59%

Local Results Table
Year-Over-Year Phase-In Change
(2019 to 2020 Phased CVA)

<i>West Lincoln</i>		Phase Adjusted CVA		Change	
Realty Tax Class	2019 Revised	2020 Returned	\$	%	
<i>Taxable</i>					
Residential	1,662,435,217	1,740,809,528	78,374,311	4.71%	
Farm	416,396,461	469,583,447	53,186,986	12.77%	
Managed Forest	1,806,985	1,993,000	186,015	10.29%	
Multi-Residential	6,853,750	7,074,000	220,250	3.21%	
Commercial	78,603,126	80,903,200	2,300,074	2.93%	
Industrial	36,720,231	37,340,400	620,169	1.69%	
Pipeline	28,212,661	29,062,000	849,339	3.01%	
Sub-Total: Taxable	2,231,028,431	2,366,765,575	135,737,144	6.08%	
<i>Payment In Lieu</i>					
Residential	401,000	403,500	2,500	0.62%	
Commercial	2,842,050	2,908,300	66,250	2.33%	
Industrial	101,300	105,100	3,800	3.75%	
Landfill	371,700	371,700	0	0.00%	
Sub-Total: Payment In Lieu	3,716,050	3,788,600	72,550	1.95%	
Total (Taxable + PIL)	2,234,744,481	2,370,554,175	135,809,694	6.08%	

Local Results Table
Starting Ratios and Revenue Neutral (Notional) Tax Rates
(Local General Levy)

<i>West Lincoln</i> Realty Tax Class	-----Tax Ratios-----			-----Tax Rates-----		
	2019 Actual	2020 Start Ratio	Change %	2019 Actual	2020 Revenue Netural	Change %
<i>Taxable</i>						
Residential	1.000000	1.000000	0.00%	0.00345659	0.00329798	-4.59%
Farm	0.250000	0.250000	0.00%	0.00086415	0.00082450	-4.59%
Managed Forest	0.250000	0.250000	0.00%	0.00086415	0.00082450	-4.59%
Multi-Residential	1.970000	1.970000	0.00%	0.00680948	0.00649702	-4.59%
Commercial	1.734900	1.734900	0.00%	0.00599684	0.00572167	-4.59%
Industrial	2.630000	2.630000	0.00%	0.00909083	0.00867369	-4.59%
Pipeline	1.702100	1.702100	0.00%	0.00588346	0.00561349	-4.59%
Sub-Total of Taxable Levy				\$7,116,793	\$7,116,790	0.00%
<i>Payment In Lieu</i>						
Residential	1.000000	1.000000	0.00%	0.00345659	0.00329798	-4.59%
Commercial	1.734900	1.734900	0.00%	0.00599684	0.00572167	-4.59%
Industrial	2.630000	2.630000	0.00%	0.00909083	0.00867369	-4.59%
Landfill	2.940261	2.940261	0.00%	0.01016328	0.00969692	-4.59%
Sub-Total of Payment In Lieu Levy				\$23,128	\$22,487	-2.77%
Total Taxable + PIL Levies Based on Rate Set				\$7,139,921	\$7,139,277	-0.01%

NOTE: These results are based on preliminary start ratios and notional levy amounts and are subject to change based on municipal policy decisions, spending decisions and/or Provincial tax policy updates. No rates or ratios should be considered final, or used for actual taxation purposes until final by-laws are passed.

Local Results Table
Year-Over-Year Interclass Tax Shifts
(Local General Levy)

<i>West Lincoln</i>		Local General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$5,746,357	\$5,741,155	-\$5,202	-0.09%	
Farm	\$359,829	\$387,172	\$27,343	7.60%	
Managed Forest	\$1,561	\$1,643	\$82	5.25%	
Multi-Residential	\$46,670	\$45,960	-\$710	-1.52%	
Commercial	\$465,612	\$456,846	-\$8,766	-1.88%	
Industrial	\$330,776	\$320,875	-\$9,901	-2.99%	
Pipeline	\$165,988	\$163,139	-\$2,849	-1.72%	
Sub-Total: Taxable	\$7,116,793	\$7,116,790	-\$3	0.00%	
<i>Payment In Lieu</i>					
Residential	\$1,386	\$1,331	-\$55	-3.97%	
Commercial	\$17,043	\$16,640	-\$403	-2.36%	
Industrial	\$921	\$912	-\$9	-0.98%	
Landfill	\$3,778	\$3,604	-\$174	-4.61%	
Sub-Total: Payment In Lieu	\$23,128	\$22,487	-\$641	-2.77%	
Total (Taxable + PIL)	\$7,139,921	\$7,139,277	-\$644	-0.01%	

Local Results Table
Year-Over-Year Upper-Tier Levy Shifts
(Upper-Tier General Levy)

<i>West Lincoln</i>		Upper-Tier General Levy		Change	
Realty Tax Class	2019 as Revised	2020 Notional	\$	%	
<i>Taxable</i>					
Residential	\$9,413,822	\$9,506,648	\$92,826	0.99%	
Farm	\$589,480	\$641,104	\$51,624	8.76%	
Managed Forest	\$2,558	\$2,721	\$163	6.37%	
Multi-Residential	\$76,457	\$76,104	-\$353	-0.46%	
Commercial	\$762,775	\$756,481	-\$6,294	-0.83%	
Industrial	\$541,886	\$531,327	-\$10,559	-1.95%	
Pipeline	\$271,926	\$270,139	-\$1,787	-0.66%	
Sub-Total: Taxable	\$11,658,904	\$11,784,524	\$125,620	1.08%	
<i>Payment In Lieu</i>					
Residential	\$2,271	\$2,204	-\$67	-2.95%	
Commercial	\$27,920	\$27,554	-\$366	-1.31%	
Industrial	\$1,509	\$1,510	\$1	0.07%	
Landfill	\$6,189	\$5,968	-\$221	-3.57%	
Sub-Total: Payment In Lieu	\$37,889	\$37,236	-\$653	-1.72%	
Total (Taxable + PIL)	\$11,696,793	\$11,821,760	\$124,967	1.07%	