

2017 PROPERTY TAX RATES



April 3, 2017

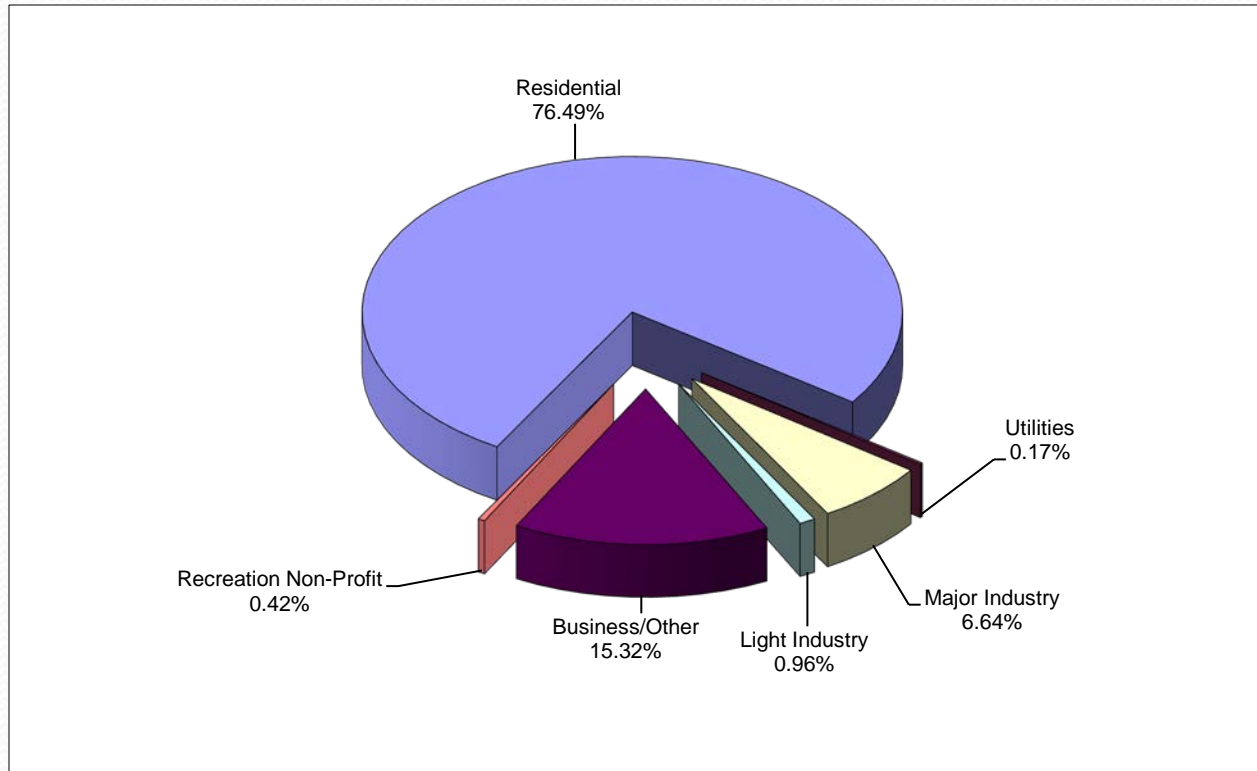
ASSESSMENT VALUES

<u>Property Class</u>	<u>2016 Final</u>	<u>2017 Revised</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
01 Residential	2,367,034,105	2,747,553,605	380,519,500	16.08%
02 Utilities	1,142,100	1,281,000	138,900	12.16%
04 Major Industry	31,916,400	32,086,700	170,300	0.53%
05 Light Industry	8,251,100	8,335,300	84,200	1.02%
06 Business/Other	171,602,451	182,992,751	11,390,300	6.64%
08 Recreation Non-Profit	12,921,500	13,562,200	640,700	4.96%
	<u>2,592,867,656</u>	<u>2,985,811,556</u>	<u>392,943,900</u>	

2017 ASSESSMENT VALUE CHANGES

<u>Property Class</u>	<u>Existing Assessments</u>	<u>Non Market Change</u>	<u>Total Increase</u>
01 Residential	373,686,300	6,833,200	380,519,500
02 Utilities	138,900	-	138,900
04 Major Industry	913,500	(743,200)	170,300
05 Light Industry	84,200		84,200
06 Business/Other	9,236,300	2,154,000	11,390,300
08 Recreation Non-Profit	640,700		640,700
	<u>384,699,900</u>	<u>8,244,000</u>	<u>392,943,900</u>

PROPERTY TAX BREAKDOWN



OTHER MUNICIPALITIES

View Royal	0.00%-1.00%
Sidney	0.66%
North Saanich	1.77%
Oak Bay	2.00%-2.50%
Saanich	2.45%-3.95%
Central Saanich	2.96%
Victoria	2.98%
Colwood	3.00%
Langford	3.00%

TAXATION REVENUE @ 1.00%

2016	Property Class	2016 Final	2016 Tax Rate	Revenue
	01 Residential	2,367,034,105	4.891520	11,578,395
	02 Utilities	1,142,100	22.550000	25,754
	04 Major Industry	31,916,400	32.299710	1,030,890
	05 Light Industry	8,251,100	17.741340	146,386
	06 Business/Other	171,602,451	13.386990	2,297,240
	08 Recreation Non-Profit	12,921,500	4.888970	63,173
		2,592,867,656		15,141,838
2017-EXISTING	Property Class	Revised	Tax Rate	Tax Revenue
	01 Residential	2,740,720,405	4.26683	11,694,179
	02 Utilities	1,281,000	20.30583	26,012
	04 Major Industry	32,829,900	31.71496	1,041,199
	05 Light Industry	8,335,300	17.73780	147,850
	06 Business/Other	180,838,751	12.83028	2,320,212
	08 Recreation Non-Profit	13,562,200	4.70461	63,805
		2,977,567,556		15,293,257
2017-GROWTH	Property Class	Revised	Tax Rate	Tax Revenue
	01 Residential	6,833,200	4.26683	29,156
	02 Utilities	-	20.30583	-
	04 Major Industry	(743,200)	31.71496	(23,571)
	05 Light Industry	-	17.73780	-
	06 Business/Other	2,154,000	12.83028	27,636
	08 Recreation Non-Profit	-	4.70461	-
		8,244,000		33,222
		2,985,811,556		
		TOTAL TAX REVENUE 2017		15,326,479
		INCREASE FROM 2016		184,640

TOTAL REVENUE @ 1.00%

	2017	2016	<u>Increase/(Decrease)</u>	<u>Change(%)</u>
Accepted Assessed Values				
Class 1	307,185,000	287,048,000	20,137,000	6.56%
Class 4	196,686,200	183,727,300	12,958,900	6.59%
Class 6	383,670,000	363,127,000	20,543,000	5.35%
Class 8	<u>28,259,000</u>	<u>25,503,100</u>	<u>2,755,900</u>	<u>9.75%</u>
Total	915,800,200	859,405,400	56,394,800	6.16%
Revenue				
Class 1	1,309,425	1,402,700	(\$93,275)	(7.12%)
Class 4	6,237,896	5,934,339	303,557	4.87%
Class 6	4,926,444	4,865,012	61,432	1.25%
Class 8	<u>132,947</u>	<u>124,684</u>	<u>8,263</u>	<u>6.22%</u>
Total	\$12,606,712	\$12,326,735	279,977	2.22%
Ratios				
	Municipal Tax Revenue		<u>15,326,479</u>	54.87%
	PILT Revenue		<u>12,606,712</u>	45.13%
			<u>\$27,933,191</u>	<u>100.00%</u>
	2017 Budget Requirements		<u>\$27,544,376</u>	
	Surplus		<u>\$388,815</u>	

TAXATION REVENUE @ 0.50%

2016	<u>Property Class</u>	2016 <u>Final</u>	2016 <u>Tax Rate</u>	<u>Revenue</u>
	01 Residential	2,367,034,105	4.891520	11,578,395
	02 Utilities	1,142,100	22.550000	25,754
	04 Major Industry	31,916,400	32.299710	1,030,890
	05 Light Industry	8,251,100	17.741340	146,386
	06 Business/Other	171,602,451	13.386990	2,297,240
	08 Recreation Non-Profit	12,921,500	4.888970	63,173
		<u>2,592,867,656</u>		<u>15,141,838</u>
2017-EXISTING	<u>Property Class</u>	<u>Revised</u>	<u>Tax Rate</u>	<u>Tax Revenue</u>
	01 Residential	2,740,720,405	4.24570	11,636,287
	02 Utilities	1,281,000	20.20531	25,883
	04 Major Industry	32,829,900	31.55795	1,036,044
	05 Light Industry	8,335,300	17.64999	147,118
	06 Business/Other	180,838,751	12.76677	2,308,726
	08 Recreation Non-Profit	13,562,200	4.68132	63,489
		<u>2,977,567,556</u>		<u>15,217,547</u>
2017-GROWTH	<u>Property Class</u>	<u>Revised</u>	<u>Tax Rate</u>	<u>Tax Revenue</u>
	01 Residential	6,833,200	4.24570	29,012
	02 Utilities	-	20.20531	-
	04 Major Industry	(743,200)	31.55795	(23,454)
	05 Light Industry	-	17.64999	-
	06 Business/Other	2,154,000	12.76677	27,500
	08 Recreation Non-Profit	-	4.68132	-
		<u>8,244,000</u>		<u>33,057</u>
		<u>2,985,811,556</u>		
		TOTAL TAX REVENUE 2016		15,250,605
		INCREASE FROM 2015		108,766

TOTAL REVENUE @ 0.50%

	2017	2016	<u>Increase/(Decrease)</u>	<u>Change(%)</u>
Accepted Assessed Values				
Class 1	307,185,000	287,048,000	20,137,000	6.56%
Class 4	196,686,200	183,727,300	12,958,900	6.59%
Class 6	383,670,000	363,127,000	20,543,000	5.35%
Class 8	<u>28,259,000</u>	<u>25,503,100</u>	<u>2,755,900</u>	<u>9.75%</u>
Total	915,800,200	859,405,400	56,394,800	6.16%
Revenue				
Class 1	1,302,943	1,402,700	(\$99,757)	(7.66%)
Class 4	6,207,012	5,934,339	272,673	4.39%
Class 6	4,902,056	4,865,012	37,044	0.76%
Class 8	<u>132,289</u>	<u>124,684</u>	<u>7,605</u>	<u>5.75%</u>
Total	\$12,544,300	\$12,326,735	217,565	1.73%
			<u>2017 Budget</u>	
Ratios	Municipal Tax Revenue		15,250,605	54.87%
	PILT Revenue		<u>12,544,300</u>	<u>45.13%</u>
			<u>\$27,794,905</u>	<u>100.00%</u>
	2017 Budget Requirements		<u>\$27,544,376</u>	
	Surplus		<u>\$250,529</u>	

TAXATION REVENUE @ 0%

2016	<u>Property Class</u>	<u>2016 Final</u>	<u>2016 Tax Rate</u>	<u>Revenue</u>
	01 Residential	2,367,034,105	4.891520	11,578,395
	02 Utilities	1,142,100	22.550000	25,754
	04 Major Industry	31,916,400	32.299710	1,030,890
	05 Light Industry	8,251,100	17.741340	146,386
	06 Business/Other	171,602,451	13.386990	2,297,240
	08 Recreation Non-Profit	12,921,500	4.888970	63,173
		2,592,867,656		15,141,838
2017-EXISTING	<u>Property Class</u>	<u>Revised</u>	<u>Tax Rate</u>	<u>Tax Revenue</u>
	01 Residential	2,740,720,405	4.22458	11,578,395
	02 Utilities	1,281,000	20.10482	25,754
	04 Major Industry	32,829,900	31.40095	1,030,890
	05 Light Industry	8,335,300	17.56218	146,386
	06 Business/Other	180,838,751	12.70325	2,297,240
	08 Recreation Non-Profit	13,562,200	4.65803	63,173
		2,977,567,556		15,141,838
2017-GROWTH	<u>Property Class</u>	<u>Revised</u>	<u>Tax Rate</u>	<u>Tax Revenue</u>
	01 Residential	6,833,200	4.22458	28,867
	02 Utilities	-	20.10482	-
	04 Major Industry	(743,200)	31.40095	(23,337)
	05 Light Industry	-	17.56218	-
	06 Business/Other	2,154,000	12.70325	27,363
	08 Recreation Non-Profit	-	4.65803	-
		8,244,000		32,893
		2,985,811,556		
		TOTAL TAX REVENUE 2017		15,174,731
		INCREASE FROM 2016		32,893

TOTAL REVENUE @ 0%

	2017	2016	<u>Increase/(Decrease)</u>	<u>Change(%)</u>
Accepted Assessed Values				
Class 1	307,185,000	287,048,000	20,137,000	6.56%
Class 4	196,686,200	183,727,300	12,958,900	6.59%
Class 6	383,670,000	363,127,000	20,543,000	5.35%
Class 8	<u>28,259,000</u>	<u>25,503,100</u>	<u>2,755,900</u>	<u>9.75%</u>
Total	915,800,200	859,405,400	56,394,800	6.16%
Revenue				
Class 1	1,296,460	1,402,700	(\$106,240)	(8.19%)
Class 4	6,176,134	5,934,339	241,795	3.91%
Class 6	4,877,667	4,865,012	12,655	0.26%
Class 8	<u>131,631</u>	<u>124,684</u>	<u>6,947</u>	<u>5.28%</u>
Total	\$12,481,892	\$12,326,735	155,157	1.24%
Ratios				
	Municipal Tax Revenue		<u>15,174,731</u>	54.87%
	PILT Revenue		<u>12,481,892</u>	45.13%
			<u>\$27,656,623</u>	<u>100.00%</u>
	2017 Budget Requirements		<u>\$27,544,376</u>	
	Surplus		<u>\$112,247</u>	

MILL RATES

<u>Property Class</u>	<u>2016 Rate</u>	<u>Proposed 1.00%</u>	<u>Proposed 0.50%</u>	<u>Proposed 0%</u>
01 Residential	4.89152	4.26683	4.24570	4.22458
02 Utilities	22.55000	20.30583	20.20531	20.10482
04 Major Industry	32.29971	31.71496	31.55795	31.40095
05 Light Industry	17.74134	17.73780	17.64999	17.56218
06 Business/Other	13.38699	12.83028	12.76677	12.70325
08 Recreation Non-Profit	4.88897	4.70461	4.68132	4.65803

TAX RATE IMPACT

SCENARIO #1 - 1.00% Increase

Surplus = \$388,815

<u>Property Class</u>	<u>2017 Average Assessed Value</u>	<u>2016 Average Assessed Value</u>	<u>2017 Property Taxes</u>	<u>2016 Property Taxes</u>	<u>Increase</u>
Residential	\$557,851	\$481,790	\$2,380	\$2,356	\$24
Utilities	\$85,400	\$76,140	\$1,734	\$1,717	\$17
Major Industry	\$763,486	\$742,242	\$24,214	\$23,974	\$240
Light Industry	\$641,177	\$634,700	\$11,373	\$11,260	\$113
Business/Other	\$829,536	\$787,167	\$10,643	\$10,538	\$105
Recreation Non-Profit	\$193,746	\$184,593	\$911	\$902	\$9

SCENARIO #2 - 0.50% Increase

Surplus = \$250,529

<u>Property Class</u>	<u>2017 Average Assessed Value</u>	<u>2016 Average Assessed Value</u>	<u>2017 Property Taxes</u>	<u>2016 Property Taxes</u>	<u>Increase</u>
Residential	\$557,851	\$481,790	\$2,368	\$2,356	\$12
Utilities	\$85,400	\$76,140	\$1,726	\$1,717	\$9
Major Industry	\$763,486	\$742,242	\$24,094	\$23,974	\$120
Light Industry	\$641,177	\$634,700	\$11,317	\$11,260	\$57
Business/Other	\$829,536	\$787,167	\$10,590	\$10,538	\$52
Recreation Non-Profit	\$193,746	\$184,593	\$907	\$902	\$5

SCENARIO #3 - 0.00% Increase

Surplus = \$112,247

<u>Property Class</u>	<u>2017 Average Assessed Value</u>	<u>2016 Average Assessed Value</u>	<u>2017 Property Taxes</u>	<u>2016 Property Taxes</u>	<u>Increase</u>
Residential	\$557,851	\$481,790	\$2,356	\$2,356	\$0
Utilities	\$85,400	\$76,140	\$1,717	\$1,717	\$0
Major Industry	\$763,486	\$742,242	\$23,974	\$23,974	\$0
Light Industry	\$641,177	\$634,700	\$11,260	\$11,260	\$0
Business/Other	\$829,536	\$787,167	\$10,538	\$10,538	\$0
Recreation Non-Profit	\$193,746	\$184,593	\$902	\$902	\$0