

Schedule 'A'
Administration Report #2010/05

Land Tax Incentive Rebates - Effect on Municipal Revenues 2009

Property Class	Assessment ⁵	Reduced Tax Rate ¹	Tax Billed	Residential Tax Rate ²	Residential Tax	Difference
Farmland	1508325	0.0028422	\$4,286.96	0.01068979	\$16,123.68	\$11,836.72
Managed Forest	158148	0.0028422	\$449.49	0.01068979	\$1,690.57	\$1,241.08
Conservation	0	0	\$0.00	0.01068979	\$0.00	\$0.00
TOTALS			\$4,736.45		\$17,814.25	\$13,077.80

¹ Based on actual 2009 tax rate. Farmland and Managed Forest rates are 25% of the Residential rate.

² Since tax rates are calculated based on a weighted assessment, if there were no reduced classes, the residential tax rate would be less since it would no longer carry the burden of the reduced classes. Tax rate has been adjusted to accommodate for this in this illustration.

⁵ Assessment figures presented are based on the CVA of the returned roll (no after billing adjustments).

Land Tax Incentive Rebates - Effect on Municipal Revenues 2010

Property Class	Assessment ⁵	Reduced Tax Rate ³	Tax Billed	Residential Tax Rate ⁴	Residential Tax	Difference
Farmland	1672676	0.00319878	\$5,350.52	0.01203840	\$20,136.34	\$14,785.82
Managed Forest	124865	0.00319878	\$399.42	0.01203840	\$1,503.17	\$1,103.76
Conservation	30900	0	\$0.00	0.01203840	\$371.99	\$371.99
TOTALS			\$5,749.94		\$22,011.50	\$16,261.57

³ For the purposes of this calculation, an estimated tax rate has been used, since the tax rates have not yet been adopted for 2010. The figures presented are for illustrative purposes only and do not represent actual totals. Farmland and Managed Forest rates are 25% of the Residential rate. Conservation land is exempt from taxation.

⁴ See note 2 above. ⁵ Assessment figures presented are based on the CVA of the returned roll (no after billing adjustments).