The City of
BARRIE

STAFF REPORT FIN005-13
April 22, 2013

File:
Pending #:

TO:	**GENERAL COMMITTEE**
SUBJECT:	**2013 TAX RATIOS AND CAPPING POLICIES**
WARD	**ALL**
PREPARED BY AND KEY CONTACT:	**R. MCDOUGALL, REVENUE AND TAXATION SUPERVISOR, x 4791** R McDougall
SUBMITTED BY:	**D. MCKINNON, DIRECTOR OF FINANCE** D McKinnon
COMMISSIONER APPROVAL:	**E. ARCHER, GENERAL MANAGER OF CORPORATE SERVICES**
CHIEF ADMINISTRATIVE OFFICER APPROVAL:	**C. LADD, CHIEF ADMINISTRATIVE OFFICER**

RECOMMENDED MOTION

1. That the tax ratios for the 2013 taxation year be established as follows:

a)	Residential/farm property class	1.000000
b)	New Multi-residential	1.000000
c)	Multi-residential	1.000000
d)	Commercial	1.433126
e)	Industrial	1.516328
f)	Pipelines	1.103939
g)	Farmlands	0.250000
h)	Managed forest	0.250000

2. That the capping program be funded by clawing back decreases from within the affected property tax classes

3. That the recommended capping parameters for commercial, industrial and multi-residential properties be established as follows:

   a) The property tax cap be set at an amount representing 10% of the previous year's annualized taxes, and

   b) Any property within +/- $250 of the Current Value Assessment (CVA) taxes be moved directly to CVA taxation

   c) Any property that reaches the CVA level of taxation be removed from the capping program.

   d) Exclude any property whose classification changes from capped to clawed back, or vice versa

e) a minimum cap of 5% of the previous year's Current Value Assessment taxes

4. New construction thresholds be established as follows:

a) Up to 70% of CVA-level taxes in 2005

b) Up to 80% of CVA-level taxes in 2006

c) Up to 90% of CVA-level taxes in 2007

d) Up to 100% of CVA-level taxes in 2008 and beyond;

5. That the discounts for the commercial and industrial sub-classes for vacant land and excess land be established at 30% and 35% respectively;

6. That two sub classes for Farmland Awaiting Development be established in each of the multi-residential, commercial and industrial property classes at the following discounts:

a) Phase I - 25% discount off the residential tax rate

b) Phase II - 0% discount off the applicable property class tax rate

7. That the City of Barrie continue its existing Rebates for Charitable Organizations Program providing a tax rebate for Registered Charitable Organizations, as defined in Section 248(1) of the Income Tax Act, R.S.C. 1985, Chapter 1, at a rate of 40% of the current year's taxes applicable to the space occupied;

8. That the Registered Charities eligible for the tax rebate program be required to submit an annual application and provide evidence of taxes paid satisfactory to the Treasurer or his/her designate, and

9. That the City Clerk be authorized to prepare all necessary by-laws to establish the 2013 taxation and capping policies as described herein.

PURPOSE & BACKGROUND

10. The purpose of this report is to recommend:

a) 2013 tax ratios

b) property tax policies governing discounts for property tax sub-classes and charities, and

c) property tax capping parameters for commercial, industrial and multi-residential properties

Decisions about these recommendations will allow staff to produce and issue final 2013 property tax bills. Previously, these decisions were required prior to April 30 but legislative changes that took effect in 2010 allow municipalities to make these decisions any time prior to the issuance of final property tax bills.

11. Rules governing property assessment values in Ontario are complex. However, the ultimate purpose of property assessment values is straightforward – to determine how the City's tax levy is allocated to each property.

12. The City must establish its tax rates through a by-law on an annual basis to raise the required levy set out in the annual Business Plan. The municipal tax rates are based on assessment values, tax ratios and the annual tax based operating budget. They are calculated as follows:

Property tax rate = $\frac{\text{tax based operating budget}}{\text{Weighted and Discounted Assessment for All Classes}}$ X Tax ratio for the class

13. 2013 is the first year of the Province's next reassessment phase-in program. The phase-in program is designed to smooth the effect of significant increases in individual assessment values by spreading the increase over four years, rather than recognize the full value of the increase in a single year. Where there were assessment decreases the full amount of the decrease will be immediately recognized in 2013.

14. Changes in the level of a community's taxable assessment do not result in an increase in property taxation. This is accomplished by adjusting the current tax rates to reflect the new taxable assessment level. When a community's taxable assessment increases, these adjusted rates ("notional rates") would be lower than the current rates in order to produce the same amount of property taxes. Notional rates provide the basis for describing the change in taxation that occurs due to changes in a municipality's levy requirements, based on its approved budget.

ANALYSIS

Tax Ratios

15. Adjustments to tax ratios can be used to mitigate the effect of assessment changes on individual properties, adjustments and the effect of assessment shifts between property classes. An assessment shift can occur when the relative value of a particular property tax class changes compared to a community's total assessment value. For example, if all other factors influencing property taxes remained unchanged, higher than average assessment growth in the commercial property class would result in a greater share of the total tax levy being paid by commercial property taxpayers.

16. Municipalities can neutralize the effect of assessment shifts by determining transition ratios. Transition ratios are the set of ratios that result in the relative tax burdens of each property tax class remaining consistent with tax burdens prior to a reassessment. This is also referred to as maintaining revenue neutrality. These transition ratios become the upper limit for setting tax ratios. If a current ratio is higher than the transition ratio then the ratio can either remain the same or be reduced toward the transition ratio, but it cannot be increased. If a current ratio is lower than the transition ratio, it can be increased up to the transition ratio, remain the same or be decreased to within the range of fairness as established by the Province.

17. A tax ratio represents the property tax level for a property class in relation to the residential property class. The tax ratio for residential properties is required by legislation to be equal to one (1.0). The tax ratios established for property classes determine how the tax rate for that class compares to the residential tax rate. For example, in 2012 the commercial tax ratio was 1.433126 which means that, for every residential property tax dollar paid, the commercial property class pays $1.43.

18. While the tax ratios for commercial, industrial and multi-residential properties are established by Council, the tax ratio for Managed Forests is prescribed by the Province at 25% of the residential tax rate.

19. The City has the option of using the provincially prescribed ratio of 0.25 for Farmlands or to apply a ratio that is lower than this rate. Historically, the City has established the tax ratio for Farmlands at 0.25.

20. The table below indicates the tax ratio history for the City of Barrie.

Broad Property Class	Range of Fairness	2004 - 2005	2006 - 2009	2010	2011	2012
Residential	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Multi-Residential	1.0 to 1.1	1.078700	1.078700	1.059025	1.039350	1.019675
Commerical	0.6 to 1.1	1.393800	1.433126	1.433126	1.433126	1.433126
Industrial	0.6 to 1.1	1.441100	1.516328	1.516328	1.516328	1.516328
Pipelines	0.6 to 0.7	0.989100	1.103939	1.103939	1.103939	1.103939
Farm	0.1 to 0.25	0.250000	0.250000	0.250000	0.250000	0.250000
Managed Forests	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000

21. As previously mentioned, property tax ratios can be adjusted to maintain the relative portion of the taxes collected from each property class to the level that existed prior to the reassessment. This can be accomplished by establishing all of the tax ratios at the transition ratio level, as the following table shows:

Transition Ratios

Broad Property Class	Current Tax Ratios	Transition Ratios	% Change	Tax Shift ($)	Threshold Ratios
Residential	1.000000	1.000000	-0.24%	-310,904	
Multi-Residential	1.091675	1.025005	0.29%	15,345	2.7400%
Commercial	1.433126	1.448155	0.81%	323,127	2.7400%
Industrial	1.516328	1.512127	-0.51%	-27,351	1.9800%
Pipelines	1.103939	1.106375	-0.02%	-62	2.6300%
Farm	0.250000	0.250000	-0.24%	-151	
Managed Forests	0.250000	0.250000	-0.24%	-4	

22. Although revenue neutrality can be achieved by establishing tax ratios at the revenue neutral or transition ratio level as shown above, this will result in the tax burden being shifted from the residential property class to the commercial and multi-residential property classes. For 2013, this would result in an increase tax burden of $323,127 for Commercial properties and a $7.21 decrease on a typical residential property assessed at $277,000. For a typical commercial property assessed at $500,000 this would result in an increase of $64.40 if all other factors remained unchanged.

23. Staff analyzed a series of scenarios to identify various tax ratio options. The scenarios analyzed are identified in the table below:

Broad Property Class	Option 1 Multi-res to1.0	Option 2 50% Toward Multi-res of 1.0	Option 3 25% towards Industrial Range of Fairness 1.1	Option 4 25% towards Commercial Range of Fairness 1.1	Option 5 Multi-Res at 1.0 Remaining Classes at Transition Ratios
Residential	1.000000	1.000000	1.000000	1.000000	1.000000
Multi-Residential	1.000000	1.009838	1.019678	1.019675	1.000000
Commercial	1.433126	1.433126	1.433126	1.349845	1.448155
Industrial	1.516328	1.516328	1.412246	1.516328	1.512127
Pipelines	1.103939	1.103939	1.103939	1.103939	1.106375
Farm	0.250000	0.250000	0.250000	0.250000	0.250000
Managed Forests	0.250000	0.250000	0.250000	0.250000	0.250000

Impact of Tax Ratio Options in Dollars

Broad Property Class	Option 1 Multi-Res to 1.0	Option 2 50% Towards Multi-Res of 1.0	Option 3 25% Towards Industrial Range of Fairness 1.1	Option 4 25% Towards Commercial Range of Fairness 1.1	Option 5 Mult-Res at 1.0 Remaing Classess at the Transition Ratios
Residential	76,113	38,044	264,331	1,689,681	-214,613
Multi-Residential	-102,494	-51,229	11,233	71,805	-114,616
Commercial	23,032	11,512	79,988	-1,835,815	352,570
Industrial	3,084	1,541	-356,472	68,449	-23,461
Pipelines	227	113	788	5,040	226
Farm	37	18	128	819	-104
Managed Forests	1	1	4	22	-3
Increase on Residential ($)	$1.77	$0.89	$6.08	$39.18	-4.97

24. In 2010, Council approved a reduction in the Multi-Residential tax ratio that would move it 25% closer to 1.0. It was recommended that the Multi-Residential tax ratio be moved 25% closer to 1.0 again from 2011 levels in 2012 with the objective of reaching a tax ratio of 1.0 by 2013, as it is an affordable, effective option the Corporation can use to contribute to the County's efforts to address social housing needs in Barrie.

25. An argument can also be made that multi-residential properties should be taxed in the same proportion as residential properties as they are used for the same purpose. By reducing the multi-residential tax ratio the property taxes for that class will be reduced.

26. The table below indicates the impact of the phased in assessment values on property classes within the City of Barrie. If the multi-residential tax ratio is reduced to a level of 1.0 as recommended, property taxes for the multi-residential property class will be reduced by $102,494 or 1.87%. This amount will be shared across all other property classes and generally result in an 0.06% increase in annual taxes for those other classes.

2013 Recommended Reduction to Multi-residential Ratio at 1.00

Broad Property Class	Estimated Municipal Taxes	Revised Estimated Municipal Taxes	% Change	Tax Shift in Dollars
Residential	131,784,524	131,860,638	-0.06%	76,114
Multi-Residential	5,600,306	5,497,812	1.87%	(102,494)
Commercial	39,878,717	39,901,749	-0.06%	23,032
Industrial	5,338,585	5,341,668	-0.06%	3,083
Pipelines	393,101	393,328	-0.06%	227
Farm	63,844	63,881	-0.06%	37
Managed Forests	1,752	1,753	-0.06%	1

27. For illustration purposes, the 2013 municipal taxes for a multi-residential property assessed at $3,000,000 would be approximately $33,894.00 if the tax ratios remain the same. The impact of adopting the recommended ratios for 2013 for this property would be a property tax reduction of approximately $635.00.

28. This reduction of the multi-residential tax ratio will result in a slight property tax increase to the residential property class. For illustration purposes, the 2013 municipal taxes for a residential property assessed at $277,000 would be approximately $3,069. If the ratios recommended in this report are applied, this amount would increase by approximately $1.77.

29. The following table identifies how the City of Barrie's tax ratios compare with those of other similar municipalities.

2013 Tax Ratio Comparison

Broad Property Class	Barrie (Proposed)	York	Mississauga	Hamilton (Proposed)	Durham	Kingston	Waterloo
Residential	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
Multi-Residential	1.000000	1.000000	1.778781	2.740000	1.866500	2.355576	1.950000
Commercial	1.433126	1.117200	1.409816	1.980000	1.450000	1.980000	1.950000
Industrial	1.516328	1.312400	1.570762	3.860100	2.259800	2.630000	1.950000
Pipelines	1.103939	0.919000	1.151172	1.736700	1.229400	1.172800	1.161300
Farm	0.250000	0.250000	0.250000	0.202800	0.200000	0.250000	0.250000
Managed Forests	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000	0.250000

BMA Management Consulting consolidated all Ontario municipalities' tax ratios for 2012 into a one page summary sheet, which is included in Appendix A.

Discounts for Vacant Commercial and Industrial Properties

30. The Province allows discounted tax rates to apply to commercial and industrial vacant and excess land property sub-classes. Initially, the Province required that the discounts for these subclasses be set at 30% and 35% respectively. Subsequently, the Province permitted municipalities to set the discounts for either class at a level between 30% and 35%. The City of Barrie continued to utilize discount rates for the commercial and industrial subclasses at 30% and 35%.

Farmland Awaiting Development

31. As a matter of public policy, farmland in Ontario has traditionally received preferential property tax treatment while it is a working farm by having a maximum tax ratio of 25% of the residential tax rate. By providing tax discounts for farmland waiting for development, municipalities are providing incentives to keep this land under cultivation during the development period.

32. The Province of Ontario prescribed two sub-classes for Farmland Awaiting Development for the purposes of providing tax reductions. Farmland Awaiting Development Phase I apply to those properties that have a registered plan of subdivision. This sub-class tax discount can be set between 25% and 75% of the residential property class tax rate even if the properties in the future may be classed as multi-residential, commercial or industrial, as long as the land continues to be farmed. It is recommended that the City provide a 25% discount off the residential rate for Farmland in Phase I which represents a balance between maximizing tax revenue and providing an incentive to continue farming.

33. Farmland Awaiting Development Phase II applies to properties once a building permit has been issued. The Phase II sub-class tax discount can be set between 0% and 75% of the property class rate for the specific property after a building permit has been issued. It is recommended that the City provide no discount (0%) for the Farmland Awaiting Development Phase II subclass. This means that once a building permit is issued, the property would be taxed at 100% of the applicable property tax class rate.

34. Without these subclasses, if a developer purchases the land and continues to farm, they are taxed at 25% of the residential rate or the residential rate if it is not farmed. The taxes would not change when plans are registered or building permits are issued but would remain at the lower level until the land is scraped or buildings are occupied.

35. These sub-classes are being introduced at this time due to the pending development of the annexed lands. The objective of the subclasses is to encourage farming between the plan of subdivision and building permit stage and increase property tax revenue throughout the development. This also has the effect of encouraging the developer to complete construction on a timely basis once a building permit is issued since 100% of the applicable property tax rate would be used.

New Construction Thresholds

36. Multi-residential, commercial, and industrial properties that are identified as "new construction" by MPAC are taxed at a level of assessment that is the average of six comparable properties in the same vicinity, the selection of which is determined solely by MPAC. The comparables can result in lower levels of taxation being applied to newly constructed properties, if any or all of the comparable properties are capped. In the 2004 Provincial Budget (Bill 83), to address the concerns related to preferential treatment of new construction, changes to the legislation were introduced to provide municipalities with the option of phasing out the favourable treatment afforded to eligible new construction through the creation of floors establishing a minimum percentage of CVA tax responsibility, such that eligible properties would be taxed at:

   a) Up to 70% of CVA-level taxes in 2005

b) Up to 80% of CVA-level taxes in 2006

c) Up to 90% of CVA-level taxes in 2007

d) Up to 100% of CVA-level taxes in 2008 and beyond (effectively eliminating the program)

37. Despite the fact that new construction properties have been taxed at 100% of CVA since 2008, it is necessary to maintain thresholds for prior years given the potential for appeals or supplementary assessments effecting new construction properties.

38. It is recommended that the new construction threshold for 2013 be set at 100%.

Funding of Capping Program

39. Regulations governing the capping program allow capping costs to be funded from assessment-related tax decreases on other properties within the class; this is known as a "claw back". Using a claw back within a class is not mandatory and Council may consider spreading the cost of the capping program across the entire assessment base, funding any shortfalls from other municipal funds or a combination of both. Barrie has used claw-back as the means to finance capping program costs within the class.

40. It is recommended that the use of clawback rates continue to be an appropriate method for funding capping program costs. Clawback rates will be established once the 2013 tax ratios are established by Council

41. Using the same set of capping tools used in 2012 for 2013 results in the industrial class having a $10,783 shortfall as there are not sufficient decreasing properties to fund the caps on the increasing properties. This shortfall is shared with the school boards and the City's share is typically funded by capping adjustments triggered by changes in assessment throughout the year.

Capping Options

42. Since 1998 business properties in Ontario have enjoyed some protection against assessment shifts as a result of the property tax capping legislation that was introduced by the Province to assist with the transition towards Current Value Assessment. Capping is a provincially mandated program that applies to the multi-residential, commercial, and industrial property classes and limits assessment-related increases on any property in the specified classes to a prescribed maximum percentage each year. The Province continues to mandate capping parameters and provides municipalities with the following options:

a) Maintain the annual cap at the mandatory 5% of the previous year's annualized taxes

b) Increase the cap to between 5% and 10% of the previous year's annualized taxes

c) establish the annual cap at the greater of a) or b) above or up to 5% of the previous year's CVA taxes

d) Move capped or clawed-back properties directly to their CVA taxes if the calculated taxes are within $250 of the properties CVA taxes

e) Any property that reaches the CVA level of taxation be removed from the capping program.

f) Exclude any property whose classification changes from capped to clawed back or vice versa.

43. The City is currently using all capping options available to move properties to their Current Value Assessment level of taxation as quickly as possible, with the exception of the 5% of the prior year's CVA tax limit 42 (c). This option was analyzed for 2013 and it was found that the impact

to individual properties was minimal as in most cases it just shifted the type of capping protection a property was receiving. However, when this option was utilized the capping shortfall in the industrial class was reduced from $10,783 to $7,571 a difference of $3,212.

44. Based on this analysis and the fact that it is a tool that is accelerating the movement of properties to their Current Value Assessment level of taxation, it is recommended that the 5% of the previous year's CVA taxes be utilized.

Rebates for Charitable Organizations

45. Prior to the 1998 Provincial tax reforms, charitable and non-profit organizations were taxed at the residential property tax rate. With the tax reform, when such organizations are in a business premise they are assessed in the commercial property class – taxes billed to the property owner and passed on to the tenant(s). It was due to this difference in property classification that the Province mandated municipalities to provide tax rebates between 40% and 100% of the property taxes paid by registered charitable organizations, as defined by subsection 248(1) of the *Income Tax Act*. Council approved a rebate at a level of 40% in 1998. The charity rebate level has been maintained since that time.

46. It is recommended that the existing program of providing rebates for charitable organization according to the definition under subsection 248(1) of the *Income Tax Act*, be maintained at a rate equal to 40% of their current year's taxes.

ENVIRONMENTAL MATTERS

47. There are no environmental matters related to the recommendation.

ALTERNATIVES

48. There are four alternatives presented for consideration by General Committee

Alternative #1 General Committee could choose to set the multi-residential tax ratio at 1.009838 which moves the ratio 50% closer to 1.0 (paragraph 23 Option 2).

This alternative is not recommended as a reduction to the multi-residential tax ratio to 1.0 is an effective way for the City to contribute to the County's effort to address social housing needs in Barrie without significant impacts to other property classes and meets the objective of reaching a tax ratio of 1.0 by 2013.

Alternative #2 General Committee could choose to utilize the transition ratios and reduce the multi residential ratio at 1.0 (paragraph 23 Option #5).

Although this alternative would result in a slight tax reduction to residential properties, it is not recommended as the City's objective since 1998 has been to move the commercial tax ratios closer to the range of fairness rather than away in an effort to support economic development efforts. Increasing the tax ratio for the commercial class could impact the City's ability to attract new businesses to Barrie.

Alternative #3 General Committee could choose not to utilize the capping option of 5% of the previous year's CVA taxes.

This alternative is not recommended as it does not utilize all the capping options currently available. By using all the capping options, it meets the requirement of bringing as many properties to CVA as quickly as possible and it directly affects a minimum number of properties. If this capping option is not utilized, the industrial shortfall will be $10,783 versus $7,571, a difference of $3,212 which is shared between the City and the School Boards.

Alternative #4 General Committee could choose to establish the Farmland Awaiting Development Phase I sub-class at a discount of 75% off the residential tax rate.

While this alternative would establish the Farmland Awaiting Development Phase I subclass when a property continues to be farmed at the farm class tax rate of 25%, it is not recommended as it would not allow the City to increase potential tax revenue during the development phase and still provide an incentive to continue farming.

FINANCIAL

49. There are no direct financial implications to the City associated with the recommendations regarding the tax ratios, tax rates or capping options. Each option raises the required levy for the tax based operating budget. However, each recommendation impacts various property classes and property types to varying degrees. Those implications have been described throughout the report.

50. The projected shortfall in tax revenue of $7,571, would be shared with the School Boards, with the City portion is estimated to be $4,315. Given the small dollar value it is anticipated that this

amount will be offset by other capping adjustments generated by assessment changes and capping adjustments throughout the year

51. The municipal portion of the rebate policy for charitable organizations is included in the annual operating budget as a reduction of the net tax levy. The amount included in the 2013 Operating Budget is $160,000 (2012 actual: $173,152).

LINKAGE TO COUNCIL STRATEGIC PRIORITIES

52. The use of the Farmland Awaiting Development subclasses strengthens Barrie's financial condition by establishing tax policy that maximizes property tax revenue during the development process.

53. Maintaining the commercial property tax class ratio at 1.433126 supports the strategic objective of managing economic development.

54. The remaining recommendations are operational matters that have no direct relationship with the City of Barrie's Strategic Priorities.

APPENDIX 'A'

Comparison of 2012 Tax Ratios

Municipality	Multi-Residential	Commercial (Residual)	Industrial (Residual)	Industrial (Large)
Barrie	1.0197	1.4331	1.5163	
Belleville	2.5102	1.9191	2.4000	
Brockville	1.7700	1.9482	2.6131	
Central Elgin *	2.3458	1.6376	2.2251	2.8318
Chatham-Kent	2.1488	1.9605	2.4350	
Dufferin	2.6802	1.2200	2.1984	
Durham	1.8665	1.4500	2.2598	
Essex *	1.9554	1.0820	1.9425	2.6861
Greater Sudbury *	2.3165	2.1157	3.1627	3.5847
Grey	1.4412	1.3069	1.8582	
Guelph	2.1659	1.8400	2.6300	
Halton	2.2619	1.4565	2.3599	
Hamilton *	2.7400	1.9800	3.2465	3.8068
Kawartha Lakes	1.9797	1.2775	1.2775	
Kenora *	1.7173	1.9300	2.0526	2.6698
Kingston	2.4195	1.9800	2.6300	
Lambton *	2.4000	1.6274	2.0476	3.0035
London	2.0700	1.9800	2.6300	
Middlesex Centre	1.7697	1.1449	1.7451	
Mississauga	1.7788	1.4098	1.5708	
Muskoka	1.0000	1.1000	1.1000	
Niagara	2.0440	1.7586	2.6300	
North Bay	2.2054	1.8822	1.4000	
Ottawa	1.7000	1.8270	2.5745	2.2108
Oxford	2.7400	1.9018	2.6300	
Peel (Brampton & Caledon)	1.7050	1.2971	1.4700	
Perth	1.6210	1.5463	2.4812	
Peterborough (City)	1.9472	1.7003	2.1860	
Prince Edward County	1.4402	1.1125	1.3895	
Quinte West	2.1300	1.5385	2.4460	2.6147
Sault Ste. Marie *	1.2536	1.9087	2.5425	3.6229
Seguin	0.9658	1.0760	2.2903	
Simcoe	1.5385	1.2521	1.5385	
St. Thomas *	2.4987	1.9475	2.2281	2.6774
Stratford *	2.1539	1.9759	2.9799	
Thunder Bay	2.7400	1.9527	2.4300	2.4650
Timmins *	1.6816	1.7501	2.1783	2.7114
Toronto *	3.2625	2.8535	3.1598	
Waterloo	1.9500	1.9500	1.9500	
Windsor *	2.4589	1.9173	2.3601	3.1063
York	1.0000	1.1172	1.3124	
Average	1.9852	1.6601	2.1970	2.9224
Median	1.9797	1.7501	2.2598	2.7114
Minimum	0.9658	1.0760	1.1000	2.2108
Maximum	3.2625	2.8535	3.2465	3.8068
Provincial Threshold	2.7400	1.9800	2.6300	2.6300

* Denotes municipalities with one or more ratios above the Provincial Threshold

The highlighted cells reflect changes in tax ratios between 2011 and 2012

(only for those municipalities that participated in the 2011 Study)

XXX	reflects increase in tax ratios
XXX	reflects decrease in tax ratios