

COMMITTEE AGENDA

CONSOLIDATED AS OF FEBRUARY 26, 2016



TO Corporate Services Committee
DATE Thursday March 3, 2016
LOCATION Council Chambers, Guelph City Hall, 1 Carden Street
TIME 2:00 p.m.

DISCLOSURE OF PECUNIARY INTEREST AND GENERAL NATURE THEREOF

CONFIRMATION OF MINUTES – February 1, 2016 open and closed meeting minutes

PRESENTATIONS (Items with no accompanying report)

CONSENT AGENDA

The following resolutions have been prepared to facilitate the Committee's consideration of the various matters and are suggested for consideration. If the Committee wishes to address a specific report in isolation of the Consent Agenda, please identify the item. The item will be extracted and dealt with separately. The balance of the Corporate Services Committee Consent Agenda will be approved in one resolution.

ITEM	CITY PRESENTATION	DELEGATIONS	TO BE EXTRACTED
CS-2016.3 2015 Delegation of Authority Report (Legal, Realty & Risk Services)			
CS-2016.4 2015 Delegation of Authority Report (Corporate Services)			
CS-2016.5 Outstanding Motions of the Corporate Services Committee			
CS-2016.6 Tax Ratios – 2016 (Report attached)			

Resolution to adopt the balance of the Corporate Services Committee Consent Agenda.

ITEMS EXTRACTED FROM CONSENT AGENDA

Once extracted items are identified, they will be dealt with in the following order:

- 1) delegations (may include presentations)
- 2) staff presentations only
- 3) all others.

STAFF UPDATES AND ANNOUNCEMENTS

ADJOURN

NEXT MEETING – April 4, 2015

CORPORATE SERVICES COMMITTEE
REVISED CONSENT AGENDA

March 3, 2016

Members of the Corporate Services Committee.

SUMMARY OF REPORTS:

The following resolutions have been prepared to facilitate the Committee's consideration of the various matters and are suggested for consideration. If the Committee wishes to address a specific report in isolation of the Consent Agenda, please identify the item. The item will be extracted and dealt with immediately. The balance of the Corporate Services Committee Consent Agenda will be approved in one resolution.

Reports from Administrative Staff

REPORT	DIRECTION
<p>CS-2016.3 2015 Delegation of Authority Report</p> <p>That report number CAO-LR-1602, dated March 3, 2016 entitled "2015 Delegation of Authority Report", with respect to delegated authority under the purview of the Corporate Services Committee by Legal, Realty and Risk Services Staff be received.</p>	Receive
<p>CS-2016.4 2015 Delegation of Authority Report</p> <p>That the report dated March 3, 2016 entitled "2015 Delegation of Authority Report", with respect to delegated authority exercised by Corporate Services staff under the purview of the Corporate Services Committee be received.</p>	Receive
<p>CS-2016.5 Outstanding Motions of the Corporate Services Committee</p> <ol style="list-style-type: none"> 1. That the report dated March 3, 2016, regarding outstanding motions of the Corporate Services Committee be received. 2. That the items marked completed by removed. 3. That the item: December 5/13 (Council) That Finance & Enterprise staff conduct a comprehensive review of the City's strategic real estate needs and report back in Q2 2014 with a policy framework supporting the creation and administration of a Strategic Real Estate Reserve. be referred to Deputy CAO, Infrastructure, Development & 	Approve

Enterprise Services to report to Infrastructure, Development & Enterprise Committee.

CS-2016.6 Tax Ratios – 2016

Approve

1. That Report CS-2016-05 entitled "Tax Ratios – 2016" be received for information.
2. That the 2016 Tax Ratios be set as follows:
 - a. That the multi-residential ratio be reduced from 2.0399 to 1.9979;
 - b. That the industrial tax ratio be reduced from 2.3111 to 2.2048;
 - c. That all other class ratios and vacancy discounts remain the same as 2015.
3. That staff prepare the 2016 Tax Policy Report, tax rates and the tax by-laws using these ratios.

attach.

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TO Corporate Services Committee

SERVICE AREA Corporate Services, Finance

DATE March 3, 2016

SUBJECT Tax Ratios - 2016

REPORT NUMBER CS-2016-05

EXECUTIVE SUMMARY

PURPOSE OF REPORT

To obtain Council direction related to tax ratios for 2016; thereby ensuring that tax policy and tax rates can be brought to the Corporate Services Committee meeting April 4, 2016, and along with the by-laws, are approved at the April 25 Council meeting. This timing would enable the tax bills to be calculated, printed and mailed by the end of May.

KEY FINDINGS

In the past couple of years, two independent third party reports have provided a review of the City's current tax ratios; as well as the City's position among comparator groups. The general observation is that Guelph is sitting in the mid-range with its commercial, industrial and multi-residential class tax ratios.

In the absence of overwhelming data to suggest otherwise, altering the tax ratio policy direction now with the new reassessment for the 2017-2020 taxation years due to be released late 2016, would be inadvisable. Thus the continuation of reducing multi-residential and industrial ratios is suggested for 2016.

A change to one tax ratio affects the tax burden of all other tax classes. The impact of reducing both the industrial and multi-residential ratios has a combined effect resulting in an overall tax shift of .52% or \$17.37 to the average residential property.

FINANCIAL IMPLICATIONS

There are no financial implications, tax ratios apportion the total tax to be levied among the different property tax classes.

ACTION REQUIRED

That the Corporate Services Committee receives Report CS-2016-05 entitled "Tax Ratios – 2016" and approves the recommendation related to setting the 2016 tax ratios.

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RECOMMENDATION

THAT Report CS-2016-05 entitled "Tax Ratios – 2016" be received for information; and

THAT The 2016 Tax Ratios be set as follows:

1. That the multi-residential ratio be reduced from 2.0399 to 1.9979;
2. That the industrial tax ratio be reduced from 2.3111 to 2.2048;
3. That all other class ratios and vacancy discounts remain the same as 2015; and

That staff prepare the 2016 Tax Policy Report, tax rates and the tax by-laws using these ratios.

BACKGROUND

Council must make a number of annual tax policy decisions. One of those decisions is to set the tax ratios before the tax rates can be calculated and rating by-laws can be adopted.

On November 9, 2015 staff brought to the Corporate Services Committee Report No. CS-2015-82 entitled "Property Tax Policy – Tax Ratios". The following recommendation, which did not include direction for the 2016 tax ratios, was adopted by Committee and Council:

CS-2015.41 Property Tax Policy – Tax Ratios

1. THAT Report CS-2015-82 entitled 'Property Tax Policy – Tax Ratios' be received for information.
2. THAT staff prepare a 2016 Tax Policy Report and once the 2017-2020 four year phase in assessment cycle is finalized in 2016 staff bring forward a report analyzing tax shifts and seeking tax policy direction.

Tax ratio decisions are usually made in conjunction with reassessments. The current four year phase-in assessment cycle is 2013-2016.

At the Council meeting of April 29, 2013, City Council approved the 2013 City of Guelph Property Tax Policies and requested that "the Property Tax Policy, specifically as it relates to all classes ratio, be looked at to establish a long term objective and rationale for these categories in advance of the next tax policy annual review."

In response to Council's request, staff enlisted the assistance of Municipal Tax Equity (MTE) Consultants Inc., to both augment the body of research surrounding

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the City's current tax ratios and to demonstrate the potential outcomes and impacts of any changes to the status quo. This was presented as Report No. FIN-14-10 entitled "Property Tax Ratios – Tax Ratios" to the Corporate Administration, Finance and Enterprise Committee on March 3, 2014.

During the setting of tax policy for 2015, Corporate Services Committee and Council requested that a further report on tax ratios be presented in advance of 2016 tax policy.

In response to this request, staff engaged the services of Municipal Tax Advisory Group (MTAG) to have a subsequent look into comparators tax ratios and impacts. This analysis was the main focus of the November 9, 2015 report.

REPORT

Tax Ratios

An analysis of tax ratios cannot be done in isolation, and includes a review of annual tax assessment changes and the impact of the aggregate changes that one tax class experiences in relation to the other tax classes. Thus it is best practice to look at these assessment changes in relation to reassessment cycles. The current reassessment cycle is 2013-2016, and as such we are going into the fourth and final year of that cycle. To change direction in tax ratio policy now without compelling evidence is not recommended.

Tax ratios govern the relationship between the rates of taxation for each class verses the rate of tax 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 maximum tax ratio of 0.25. There is very little tax revenue collected from the pipeline class and thus it is recommended that it remain unchanged. For the other classes: commercial, industrial, and multi-residential, Council may choose to adopt either the current tax ratios which were approved by Council in 2015, revenue neutral tax ratios (which ensure the total tax contribution for all individual tax classes is kept at the same proportionate level from 2015 to 2016) or establish new tax ratios for the year that are closer to or within the Range of Fairness as set out in Table One.

Table One: City of Guelph Tax Ratio Summary

Class	2015 Actual	Revenue Neutral	Range of Fairness		2016 Recommended
			Lower Limit	Upper Limit	
Residential	1.000000	1.000000	1.000000	1.000000	1.000000
Multi-residential	2.039900	1.980209	1.000000	1.100000	1.997900
New Multi-res	1.000000	1.000000	1.000000	1.100000	1.000000
Commercial	1.840000	1.858115	0.600000	1.100000	1.840000
Industrial	2.311100	2.373254	0.600000	1.100000	2.204800
Pipeline	1.917500	1.953933	0.600000	0.700000	1.917500
Farm	0.250000	0.250000	0.000000	0.250000	0.250000
Managed Forest	0.250000	0.250000	0.250000	0.250000	0.250000

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Although there has been movement in recent years to decrease the industrial and multi-residential ratio, they still remain higher than the comparative average as identified in the 2015 BMA Study and shown as Table Two.

Table Two: 2015 Tax Ratios, BMA Municipal Study 2015



Municipal Study 2015

2015 Tax Ratios

Municipality	Multi-Residential	Commercial (Residual)	Industrial (Residual)
Barrie	1.0000	1.4331	1.5163
Belleville	2.5102	1.9191	2.4000
Brampton	1.7050	1.2971	1.4700
Brant County	1.7000	1.9150	2.5710
Brockville	1.7700	1.9482	2.6131
Bruce County	1.0000	1.2331	1.7477
Caledon	1.6843	1.3124	1.5805
Central Huron	1.1000	1.1000	1.1000
Chatham-Kent	2.1488	1.9504	2.2159
Cornwall	2.3492	1.9407	2.6300
Dufferin	2.6802	1.2200	2.1984
Durham	1.8665	1.4500	2.2598
Elliot Lake	2.0770	1.6790	1.6790
Essex	1.9554	1.0820	1.9425
Greater Sudbury	2.1845	2.1397	3.1038
Greenstone	2.2526	1.3298	2.0599
Grey	1.4412	1.3069	1.8582
Guelph	2.0399	1.8400	2.3111
Halton	2.2619	1.4565	2.3599
Hamilton	2.7400	1.9800	3.1223
Kenora	1.5762	2.0085	2.1810
Kingston	2.2278	1.9800	2.6300
Lambton	2.4000	1.6271	2.0476
London	1.9500	1.9500	1.9500
Middlesex	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

Municipality	Multi-Residential	Commercial (Residual)	Industrial (Residual)
North Bay	2.2054	1.8822	1.4000
Orillia	1.6073	1.9059	1.8767
Ottawa	1.4724	1.9547	2.6387
Owen Sound	2.1605	1.8870	2.2938
Oxford	2.7400	1.9018	2.6300
Parry Sound	1.5145	1.6646	1.5162
Peterborough (City)	1.9472	1.6202	1.9116
Prince Edward County	1.4402	1.1125	1.3895
Quinte West	2.1300	1.5385	2.4460
Sault Ste. Marie	1.2943	2.1603	2.9900
Simcoe	1.5385	1.2521	1.5385
Smooth Rock Falls	1.9638	1.5494	3.7169
St. Thomas	2.4987	1.9475	2.2281
St. Marys	1.3084	1.5463	2.4812
Stratford	2.1539	1.9759	2.8766
Thunder Bay	2.6495	2.0454	2.5036
Timmins	1.8175	1.8985	2.3573
Toronto	2.9995	2.5016	2.9995
Waterloo	1.9500	1.9500	1.9500
Wellington County	1.8900	1.4600	2.4000
Windsor	2.5403	2.0027	2.3384
York	1.0000	1.1172	1.3124
Average	1.9203	1.6698	2.1761
Median	1.9500	1.7188	2.2440
Minimum	1.0000	1.0820	1.1000
Maximum	2.9995	2.5016	3.7169
Provincial Threshold	2.7400	1.9800	2.6300

Looking closer to home, a study of 2015 tax ratios along the 401 corridor in South Western Ontario in Table Three highlights that Guelph is situated in the mid-range. The City of Guelph's commercial ratio while higher than the average in the BMA ratio survey is situated well relative to major comparators along the 401 corridor. Guelph's industrial ratio is currently higher than the median and the average in comparison to other municipalities on the 401 corridor and as shown in the BMA

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ratio study. Thus a continuation of the policy to reduce the industrial ratio appears prudent.

Guelph’s multi-residential ratio is placed in the middle of the group of comparators within the 401 corridor but higher than the average and median in the BMA ratio study. Multi-residential experienced an increase in total tax burden as a result of the phased-in assessment for 2016. Additionally, there exists a significant gap between the multi-residential ratio at 2.0399 and the new multi-residential ratio at 1.0. Properties under the new multi-residential ratio will be transitioned over to the multi-residential ratio starting in 2034. We need to have narrowed the gap considerably between the multi-residential and the new multi-residential tax class to avoid a significant increase in property taxes to the affected properties, which may be passed along to the tenants. It is strongly recommended that a reduction to at least reflect the status quo in lowering the multi-residential ratio continue. City of Guelph staff working on an affordable housing strategy is also supportive of lowering the multi-residential ratio.

Table Three: 2015 Tax Ratios, 401 Corridors

Comparison of 2015 Tax Ratios for Municipalities on the 401 Corridor (Sorted from Highest Ratio to the Lowest Ratio)					
Municipality	Multi-Residential	Municipality	Residual Commercial	Municipality	Residual Industrial
Oxford County	2.74	Chatham-Kent	1.95	Oxford County	2.63
Elgin County	2.35	London City	1.95	Wellington County	2.40
Halton Region	2.26	Waterloo Region	1.95	Halton Region	2.36
Chatham-Kent	2.15	Oxford County	1.90	Guelph City	2.31
Guelph City	2.04	Guelph City	1.84	Elgin County	2.23
London City	1.95	Elgin County	1.64	Chatham-Kent	2.22
Waterloo Region	1.95	Halton Region	1.46	London City	1.95
Wellington County	1.89	Wellington County	1.46	Waterloo Region	1.95
Middlesex County	1.77	Middlesex County	1.14	Middlesex County	1.75
Median	2.04	Median	1.84	Median	2.23
Average	2.12	Average	1.70	Average	2.20

Additionally a comparison of all municipalities that filed their 2014 Provincial Financial Information Return (FIR) in Table Four provides a further check to the appropriateness of lowering industrial and multi-residential tax ratios. It also

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provides data that indicates our commercial tax ratio will need to be examined when looking at tax policy for the next assessment phase in cycle.

Table Four: 2014 Tax Ratios, Province Wide from 2014 FIR

Comparison of 2014 Tax Ratios for Municipalities						
						<i>Source : FIR 2014 Data</i>
	INDUSTRIAL	COMMERCIAL	MULTI-RESIDENTIAL	NEW MULTI-RESIDENTIAL	BROAD INDUSTRIAL	BROAD COMMERCIAL
Individual Municipalities	383	406	315	34	388	406
Average	1.92	1.44	1.75	1.11	2.07	1.49
Median	1.87	1.41	1.79	1.00	2.04	1.44
High	4.40	3.12	3.12	2.00	8.21	3.12
Low	0.27	0.62	0.85	1.00	0.27	0.62

The information in the three tables supports the need for continued tax ratio reductions and does not provide a compelling argument to alter the City’s approach to tax policy. Tax ratio reductions are typically approved to relieve a tax burden that is perceived to be creating a competitive disadvantage or inequity for properties in one or more classes. While the industrial and multi-residential ratios were reduced in 2013, 2014, and 2015 it is recommended they be reduced at the same rate for 2016 the last year in this current assessment phase-in cycle.

Recommended Option: (A) Reduction of Multi-Residential and Industrial Tax Ratio- Status quo for the remaining year of the 2013-2016 phase-in cycle:

Since 2013 the City of Guelph has annually reduced the industrial ratio by .1063 and the multi-residential ratio by .042. For 2016 it is recommended that the status quo continue from the previous 3 years and that we reduce the ratios further to 2.2048 for industrial and 1.9979 for multi-residential.

Multi-Residential Class Ratio Reduction

The continued reduction of the multi-residential ratio from 2.0399 to 1.9979 will allow the multi-residential tax class to share in the overall tax burden at a level closer to that of the residential sector. It moves Guelph closer to the Range of Fairness, allows competitiveness with other municipalities and slightly closes the gap between the multi-residential and new multi-residential ratios.

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Industrial Class Ratio Reduction

With a continued movement to lower the industrial ratio it provides a strategic incentive for the ongoing expansion and attraction of industry as a whole to the City of Guelph.

There is a direct relationship between all tax ratios. The change of a tax ratio for one tax class shifts the tax burden to the other tax classes. To assist Council in evaluating the impact of reducing the multi-residential and industrial tax ratios, staff has provided the following analysis:

Tax Impact

The combined effect of the recommended option for tax ratios, the 2016 approved budget levy including funds for Public Health, factoring in the reassessment phase-in and using the average residential property valued at \$315,764, the average residential taxpayer would see an overall increase in taxes of \$119.31 over 2015.

A reduction in tax burden for one tax class will result in an increased tax burden for properties in all other classes as illustrated in Appendix A – Table A.

Combined Multi-Residential and Industrial Ratio Reduction

The impact of both the multi-residential and industrial ratio reductions is the net tax burden of the multi-residential increases by \$248,386 or 1.61% and the tax burden to the industrial class decreases by 6.43% or \$1,137,514 from the revenue neutral ratios.

The remaining property classes will have to absorb this shift through a rate increase. The tax shift attributed to the change in assessment phase-in to residential is 0.19% and an addition 0.52% for the reduction to the industrial and multi-residential ratios from the 2015 ratios as set out in Appendix A - Table A. This .52% represents an increase of \$17.37 to the average residential property for 2016 as outlined in Table Five.

**Table Five: Impact on Average Residential Property
of \$315,764 - 2016 Recommended Changes (A)**

	\$ Change
City of Guelph Portion	
Reassessment, Phase-in Tax Shift	\$6.32
Budget Increase	\$95.62
Ratio Change due to Multi-Res & Ind	\$17.37
Total Change In City Portion	\$119.31

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The impact related to ratio changes on the average residential property will be \$17.37 for 2016 as shown on Appendix A - Table B.

Alternative Options: While there are numerous alternative options for tax ratios we have provided three options and their impacts listed below:

(B) - Move only the Multi-Residential to Revenue Neutral

This would move the multi-residential ratio to a revenue neutral ratio. While this option is not recommended it would be the preferred option of the three alternative options listed.

**Table Six: Impact on Average Residential Property
of \$315,764 – 2015 Ratios with 2016 Revenue Neutral Multi Res (B)**

	\$ Change
City of Guelph Portion	
Reassessment, Phase-in Tax Shift	\$6.32
Budget Increase	\$95.62
Ratio Change due to Multi-Res	\$7.26
Total Change In City Portion	\$109.20

(C) - Maintaining the same tax ratios as 2015

This option keeps all tax ratios constant at their 2015 level this option is not recommended as it does not address the need to lower the multi-residential ratio or reduce the industrial ratio.

**Table Seven: Impact on Average Residential Property
of \$315,764 – 2015 Tax Ratios (C)**

	\$ Change
City of Guelph Portion	
Reassessment, Phase-in Tax Shift	\$6.32
Budget Increase	\$95.62
Ratio Change due to Multi-Res & Ind	N/A
Total Change In City Portion	\$101.94

(D) – Using Revenue Neutral tax ratios

One option for tax ratios is to use revenue neutral tax ratios as calculated by the province. These ratios negate any tax shift or changes resulting from the overall assessment shifts from the 2015 phased-in assessment to the 2016 phased-in assessment. This choice is a permanent reset of ratios and would move the commercial and industrial ratios farther from the range of fairness. While the results of this analysis are set out below this option is strongly not recommended as

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the tax ratios for industrial and commercial tax classes would increase when compared to other municipalities, the ratios would move farther away from the Range of Fairness and to choose revenue neutral ratios would be ill-advised in advance of a new assessment cycle for 2017-2020 .

**Table Eight: Impact on Average Residential Property
of \$315,764 - 2016 Revenue Neutral Ratios (D)**

	\$ Change
City of Guelph Portion	
Reassessment, Phase-in Tax Shift	N/A
Budget Increase	\$95.62
Ratio Change due to Multi-Res & Ind	N/A
Total Change In City Portion	\$95.62

CORPORATE STRATEGIC PLAN

City Building

3.2 Be economically viable, resilient, diverse and attractive to business

CONSULTATION

Guelph Chamber of Commerce

City Staff re: Affordable Housing and Multi-Residential

FINANCIAL IMPLICATIONS

There are no financial implications, tax ratios apportion the total tax to be levied among the different property tax classes.

COMMUNICATIONS

Communications as part of the Committee and Council agenda packages.

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ATTACHMENTS

ATT-1 Appendix A

James Krauter
Report Author



Recommended By

Janice Sheehy
GM Finance and City Treasurer
Corporate Services
519-822-1260 Ext. 2289
janice.sheehy@guelph.ca

Approved By

Mark Amorosi
Deputy CAO, Corporate Services
519-822-1260 Ext. 2281
mark.amorosi@guelph.ca

Appendix A to Report CS-2016-05 - March 3, 2016

Table A - Comparison of Ratio Options

Property Class	2015 Year End		2016 Levy									
	<u>Benchmark</u>		<u>(C) Not Recommended</u>		<u>(A) Recommended Option</u>		Inter-Class Tax Shifts		<u>(D) Not Recommended</u>		<u>(B) Not Recommended</u>	
	2015 Ratios Tax Levy	% of Total Tax Levy	Existing Ratios Tax Levy	% of Total Tax Levy	Lower Ind and Multi-Res Ratios	% of Tax Levy	\$	%	Revenue Neutral Ratios	% of Tax Levy	Revenue Neutral Mult Res Ratios	% of Tax Levy
Taxable												
Residential	\$136,524,949	64.96%	\$140,862,878	65.08%	\$141,596,509	65.42%	\$733,631	0.52%	\$140,592,096	64.96%	\$141,165,899	65.22%
Farm	\$10,048	0.00%	\$10,822	0.00%	\$10,879	0.01%	\$57	0.53%	\$10,802	0.00%	\$10,846	0.01%
Managed Forest	\$2,157	0.00%	\$2,340	0.00%	\$2,352	0.00%	\$12	0.51%	\$2,335	0.00%	\$2,345	0.00%
New Multi-Res	\$505,732	0.24%	\$538,346	0.25%	\$541,150	0.25%	\$2,804	0.52%	\$537,312	0.25%	\$539,505	0.25%
Multi-residential	\$14,944,066	7.11%	\$15,886,819	7.34%	\$15,640,935	7.23%	-\$245,884	-1.55%	\$15,392,549	7.11%	\$15,455,371	7.14%
Commercial	\$37,134,726	17.67%	\$37,950,595	17.53%	\$38,148,249	17.63%	\$197,654	0.52%	\$38,250,363	17.67%	\$38,032,237	17.57%
Industrial	\$17,164,945	8.17%	\$17,249,029	7.97%	\$16,541,357	7.64%	-\$707,672	-4.10%	\$17,678,871	8.17%	\$17,286,136	7.99%
Pipeline	\$563,172	0.27%	\$570,337	0.26%	\$573,307	0.26%	\$2,970	0.52%	\$580,027	0.27%	\$571,564	0.26%
Subtotal Taxable	\$206,849,795	98.43%	\$213,071,166	98.44%	\$213,054,738	98.43%	-\$16,428	-0.01%	\$213,044,355	98.43%	\$213,063,903	98.44%
Payments in Lieu												
Residential	\$25,598	0.01%	\$26,611	0.01%	\$26,750	0.01%	\$139	0.52%	\$26,560	0.01%	\$26,669	0.01%
Commercial	\$3,252,806	1.55%	\$3,320,184	1.53%	\$3,337,476	1.54%	\$17,292	0.52%	\$3,346,426	1.55%	\$3,327,326	1.54%
Industrial	\$24,715	0.01%	\$24,647	0.01%	\$23,636	0.01%	-\$1,011	-4.10%	\$25,261	0.01%	\$24,700	0.01%
Subtotal PIL	\$3,303,119	1.57%	\$3,371,442	1.56%	\$3,387,862	1.57%	\$16,420	0.49%	\$3,398,247	1.57%	\$3,378,695	1.56%
TOTAL	\$210,152,914	100%	\$216,442,608	100%	216,442,600	100%	-\$8	\$0	216,442,602	100%	216,442,598	100%

Table B: Impact on Average Residential Property

Property Tax using current City Ratios (C)			
Taxation Year	Average Assessment	City Tax Rate	City Taxes Res
2015	305,185	1.050512%	\$3,206.01
2016	315,764	1.047600%	\$3,307.94
Increase/(Decrease) in Taxes 2015 to 2016			\$101.94
Impact on average residential property <i>(budget, public health, reassessment)</i>			3.18%
Property Tax using Recommended Ratios (A)			
2015	305,185	1.050512%	\$3,206.01
2016	315,764	1.053100%	\$3,325.31
Increase/(Decrease) in Taxes 2015 to 2016			\$119.31
Impact on average residential property <i>(budget, public health, reassessment)</i>			3.72%
Total impact based on recommendation			\$17.37

Property Tax using Revenue Neutral Ratios (D)			
Taxation Year	Average Assessment	City Tax Rate	City Taxes Res
2015	305,185	1.050512%	\$3,206.01
2016	315,764	1.045600%	\$3,301.63
Increase/(Decrease) in Taxes 2015 to 2016			\$95.62
Impact on average residential property <i>(budget, public health, reassessment)</i>			2.98%
Property Tax using Rev Ntl Multi-Res Ratios (B)			
2015	305,185	1.050512%	\$3,206.01
2016	315,764	1.049900%	\$3,315.21
Increase/(Decrease) in Taxes 2015 to 2016			\$109.20
Impact on average residential property <i>(budget, public health, reassessment)</i>			3.41%