

Township of Admaston/Bromley
477 Stone Road, R.R. #2
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REPORT

Date: June 6, 2024
To: Council
From: Kelly Coughlin
Re: Tax Levy Impact 2024

Background:

On May 2 2024 Council adopted the final tax rates for the municipality the 2024 calendar year.

Discussion:

n/a

Financial Implications:

The following examples illustrate the impact the final tax rates will have on ratepayers assessed in the residential assessment classification by MPAC (Municipal Property Assessment Corporation).

Avg Assessment (RT	\$100,000		Annual	Monthly
		\$100,000	Increase	Increase
	2023	2024		
Township	742.79	910.17	167.38	13.95
County	382.15	391.62	9.47	0.79
Education	153.00	153.00	-	
Total Tax Bill	1,277.94	1,454.79	176.85	14.74

Avg Assessment (RT	\$200,000	\$200,000	Annual Increase	Monthly Increase
	2023	2024		
Township	1,485.57	1,820.34	334.77	27.90
County	764.30	783.23	18.93	1.58
Education	306.00	306.00	-	
Total Tax Bill	2,555.87	2,909.57	353.70	29.48

Avg Assessment (RT	\$300,000	\$300,000	Annual Increase	Monthly Increase
	2023	2024		
Township	2,228.36	2,730.51	502.15	41.85
County	1,146.44	1,174.85	28.41	2.37
Education	459.00	459.00	-	
Total Tax Bill	3,833.80	4,364.36	530.56	44.21

Avg Assessment (RT	\$400,000	\$400,000	Annual Increase	Monthly Increase
	2023	2024		
Township	2,971.14	3,640.68	669.54	55.80
County	1,528.59	1,566.46	37.87	3.16
Education	612.00	612.00	-	
Total Tax Bill	5,111.73	5,819.14	707.41	58.95

People Consulted:

Jennifer Charkavi - COA/Clerk

Recommendation for Council:

BE IT RESOLVED THAT Council receive the Tax Levy Impact 2024 report as information as submitted and circulated.