

# MUNICIPALITY OF THAMES CENTRE

SCHEDULES RELATED TO BY-LAW 28-2024

## CALCULATION OF LOCAL TAX RATES FOR 2024

### SCHEDULE 1: 2024 Current Value Assessment (CVA) & Weighted Assessment (WA)

	1	2	3	4
<b>General Taxation Assessment</b>				1 x 2 x (100% -3)
<u>Residential</u>	CVA	Ratio*	Discount*	WA*
Residential RT	1,893,861,386	1.00000	0%	1,893,861,386
School Taxes Only RD	0	0.00000	0%	0
Awaiting Development R1	0	1.00000	35%	0
<u>Multi-Residential</u> MT	6,901,000	1.76970	0%	12,212,700
<u>Commercial</u>				
Small Scale on Farm Bus 2 C0	28,100	1.14490	0%	32,172
Small Scale on Farm Bus 1 C7	88,900	1.14490	0%	101,782
Full Rate CT	123,851,993	1.14490	0%	141,798,147
Excess Land CU	2,650,900	1.14490	30%	2,124,511
Vacant Land CX	1,478,800	1.14490	30%	1,185,155
Shopping Centre ST	745,959	1.14490	0%	854,048
Shopping Centre-Excess SU	0	1.14490	30%	0
<u>Industrial</u>				
Small Scale on Farm Bus 2 I0	100,000	1.74510	0%	174,510
Small Scale on Farm Bus 1 I7	100,000	1.74510	0%	174,510
Full Rate IT	54,043,762	1.74510	0%	94,311,769
Excess Land IU	416,500	1.74510	35%	472,442
Vacant Land IX	2,255,800	1.74510	35%	2,558,788
Large Industrial LT	19,695,000	1.74510	0%	34,369,745
Other IH	182,900	1.74510	0%	319,179
<u>Pipeline</u> PT	47,223,000	1.05550	0%	49,843,877
<u>Farmland</u> FT	1,181,906,500	0.25000	0%	295,476,625
<u>Managed Forest</u> TT	3,556,800	0.25000	0%	889,200
<b>Payment in Lieu Assessment</b>				
<u>Residential</u> RP	0	1.00000	0%	0
<u>Commercial</u>				
Full Rate CF	2,943,900	1.14490	0%	0
Municipal Taxes Only CG	220,000	1.14490	0%	0
Vacant Land CZ	0	1.14490	30%	0
<u>Landfill</u> HF	271,100	1.10000	0%	0
<b>Exempt Assessment</b> E	97,249,500	0.00000	0%	0
	<u>3,439,771,800</u>			<u>2,530,760,544</u>

### Notes

\*Ratios are provided by Middlesex County

\*Discounts are provided by Middlesex County

\*Weighted assessment is simply a device to calculate the residential tax rate

### SCHEDULE 2: Budget Requirements

2024 Budget	11,880,316
Weighted Assessment	2,530,760,544
Residential Tax Rate	<u>0.00469437</u>

SCHEDULE 3: Calculation & Verification of Local Tax Rates

**General Taxation Assessment**

		CVA*	Rate*	Levy
<u>Residential</u>				
Residential	RT	1,893,861,386	0.00469437	8,890,478.31
School Taxes Only	RD	0	0.00000000	-
Res/FAD	R1	0	0.00305134	-
<u>Multi-Residential</u>				
	MT	6,901,000	0.00830762	57,330.88
<u>Commercial</u>				
Small Scale on Farm Bus 2	C0	28,100	0.00537458	151.03
Small Scale on Farm Bus 1	C7	88,900	0.00537458	477.80
Full Rate	CT	123,851,993	0.00537458	665,652.39
Excess Land	CU	2,650,900	0.00376221	9,973.23
Vacant Land	CX	1,478,800	0.00376221	5,563.55
Shopping Centre	ST	745,959	0.00537458	4,009.22
Shopping Centre-Excess	SU	0	0.00376221	-
<u>Industrial</u>				
Small Scale on Farm Bus 2	I0	100,000	0.00819214	819.21
Small Scale on Farm Bus 1	I7	100,000	0.00819214	819.21
Full Rate	IT	54,043,762	0.00819214	442,733.95
Excess Land	IU	416,500	0.00532489	2,217.82
Vacant Land	IX	2,255,800	0.00532489	12,011.89
Large Industrial-Full Rate	LT	19,695,000	0.00819214	161,344.16
Other	IH	182,900	0.00819214	1,498.34
<u>Pipeline</u>				
	PT	47,223,000	0.00495490	233,985.39
<u>Farmland</u>				
	FT	1,181,906,500	0.00117359	1,387,075.39
<u>Managed Forest</u>				
	TT	3,556,800	0.00117359	4,174.23
<b>Payment in Lieu Assessment</b>				
<u>Residential</u>				
	RP	0	0.00469437	-
<u>Commercial</u>				
Full Rate	CF	2,943,900	0.00537458	-
Municipal Taxes Only	CG	220,000	0.00537458	-
Vacant Land	CZ	0	0.00376221	-
<u>Landfill</u>				
	HF	271,100	0.00516380	-
<b>Exempt Assessment</b>				
	E	97,249,500	0.00000000	-
		<u>3,439,771,800</u>		<u>11,880,316.00</u>

**Notes**

\*CVA is returned by the Municipal Property Assessment Corporation

\*Rates are calculated as Ratio x Discount x Residential Tax Rate

The small difference between budget and final levy is due to rounding; tax rates only go to 8 decimal places.

**SCHEDULE 4 - Total Combined Tax Rates**

**General Taxation Assessment**

		Thames Centre	Middlesex*	Education*	Total - 2024
<i>Residential</i>					
Residential	RT	0.00469437	0.00443866	0.00153000	0.01066303
School Taxes Only	RD	0.00000000	0.00000000	0.00153000	0.00153000
Res/FAD	R1	0.00305134	0.00288513	0.00099450	0.00693097
<i>Multi-Residential</i>					
	MT	0.00830762	0.00785510	0.00153000	0.01769272
<i>Commercial</i>					
Small Scale on Farm Bus 2	C0	0.00537458	0.00508182	0.00220000	0.01265640
Small Scale on Farm Bus 1	C7	0.00537458	0.00508182	0.00220000	0.01265640
Full Rate	CT	0.00537458	0.00508182	0.00880000	0.01925640
Excess Land	CU	0.00376221	0.00355728	0.00880000	0.01611949
Vacant Land	CX	0.00376221	0.00355728	0.00880000	0.01611949
Shopping Centre	ST	0.00537458	0.00508182	0.00880000	0.01925640
Shopping Centre-Excess	SU	0.00376221	0.00355728	0.00880000	0.01611949
<i>Industrial</i>					
Small Scale on Farm Bus 2	I0	0.00819214	0.00774591	0.00220000	0.01813805
Small Scale on Farm Bus 1	I7	0.00819214	0.00774591	0.00220000	0.01813805
Full Rate	IT	0.00819214	0.00774591	0.00880000	0.02473805
Excess Land	IU	0.00532489	0.00503484	0.00880000	0.01915973
Vacant Land	IX	0.00532489	0.00503484	0.00880000	0.01915973
Large Industrial-Full Rate	LT	0.00819214	0.00774591	0.00880000	0.02473805
Other	IH	0.00819214	0.00774591	0.01250000	0.02843805
<i>Pipeline</i>					
	PT	0.00495490	0.00468501	0.00880000	0.01843991
<i>Farmland</i>					
	FT	0.00117359	0.00110967	0.00038250	0.00266576
<i>Managed Forest</i>					
	TT	0.00117359	0.00110967	0.00038250	0.00266576
<b>Payment in Lieu Assessment</b>					
<i>Residential</i>					
	RP	0.00469437	0.00443866	0.00153000	0.01066303
<i>Commercial</i>					
Full Rate	CF	0.00537458	0.00508182	0.01220720	0.02266360
Municipal Taxes Only	CG	0.00537458	0.00508182	0.00000000	0.01045640
Vacant Land	CZ	0.00376221	0.00355728	0.00000000	0.00731949
<i>Landfill</i>					
	HF	0.00516380	0.00488253	0.00980000	0.01984633
<b>Exempt Assessment</b>					
	E	0.00000000	0.00000000	0.00000000	0.00000000

**Notes**

\*Education rates are provided by the Minister of Finance, Ontario  
 \*Middlesex rates are provided by the County of Middlesex By-Law #7269

SCHEDULE 5 - Levies by Type and Tax Class

**General Taxation Assessment**

		CVA	Thames Centre	Middlesex	Education	Total - 2024
<b>Residential</b>						
Residential	RT	1,893,861.386	8,890,478.31	8,406,206.78	2,897,607.92	20,194,293.01
School Taxes Only	RD	0	0.00	0.00	0.00	0.00
Res/FAD	RI	0	0.00	0.00	0.00	0.00
<b>Multi-Residential</b>						
	MT	6,901.000	57,330.88	54,208.02	10,558.53	122,097.43
<b>Commercial</b>						
Small Scale on Farm Bus 2	C0	28,100	151.03	142.80	61.82	355.65
Small Scale on Farm Bus 1	C7	88,900	477.80	451.77	195.58	1,125.15
Full Rate	CT	123,851.993	665,652.39	629,393.76	1,089,897.54	2,384,943.69
Excess Land	CU	2,650,900	9,973.23	9,429.98	23,327.92	42,731.13
Vacant Land	CX	1,478,800	5,563.55	5,260.50	13,013.44	23,837.49
Shopping Centre	ST	745,959	4,009.22	3,790.83	6,564.44	14,364.49
Shopping Centre-Excess	SU	0	0.00	0.00	0.00	0.00
<b>Industrial</b>						
Small Scale on Farm Bus 2	I0	100,000	819.21	774.59	220.00	1,813.80
Small Scale on Farm Bus 1	I7	100,000	819.21	774.59	220.00	1,813.80
Full Rate	IT	54,043,762	442,733.95	418,617.88	475,585.11	1,336,936.94
Excess Land	IU	416,500	2,217.82	2,097.01	3,665.20	7,980.03
Vacant Land	IX	2,255,800	12,011.89	11,357.59	19,851.04	43,220.52
Large Industrial-Full Rate	LT	19,695,000	161,344.16	152,555.61	173,316.00	487,215.77
Other	IH	182,900	1,498.34	1,416.73	2,286.25	5,201.32
<b>Pipeline</b>	PT	47,223,000	233,985.39	221,240.02	415,562.40	870,787.81
<b>Farmland</b>	FT	1,181,906,500	1,387,075.39	1,311,520.28	452,079.24	3,150,674.91
<b>Managed Forest</b>	TT	3,556,800	4,174.23	3,946.86	1,360.48	9,481.56
		<b>3,339,087,300</b>	<b>11,880,316.00</b>	<b>11,233,185.59</b>	<b>5,585,372.90</b>	<b>28,698,874.49</b>
<b>Payment in Lieu Assessment</b>						
<b>Residential</b>	RP	0	0.00	0.00	0.00	0.00
<b>Commercial</b>						
Full Rate	CF	2,943,900	15,822.22	14,960.38	35,936.78	66,719.38
Municipal Taxes Only	CG	220,000	1,182.41	1,118.00	0.00	2,300.41
Vacant Land	CZ	0	0.00	0.00	0.00	0.00
<b>Landfill</b>	HF	271,100	1,399.91	1,323.65	2,656.78	5,380.34
<b>Exempt Assessment</b>	E	97,249,500	0.00	0.00	0.00	0.00
		<b>3,439,771,800</b>	<b>11,898,720.54</b>	<b>11,250,587.62</b>	<b>5,623,966.45</b>	<b>28,773,274.61</b>