

2025 Property Tax Projection

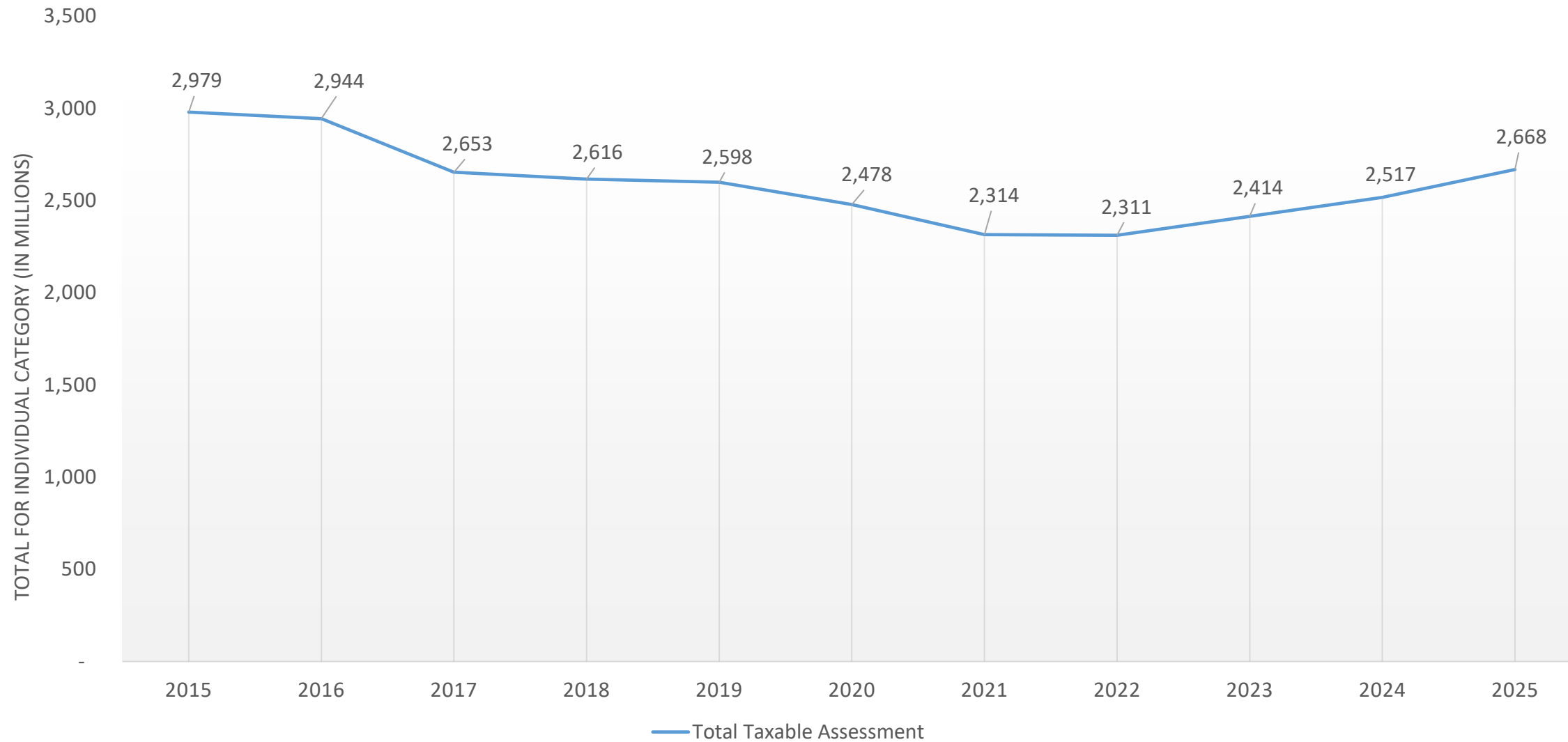


County of
VERMILION **River**

Assessment change by District & Hamlets

Area	Assessment Category	Actual Dec Assessment 2020	Actual Dec Assessment 2021	Actual Dec Assessment 2022	Actual Dec Assessment 2023	Actual Dec Assessment Dec 2024	Actual Assessment 2025	Changes
Vermilion	Rec District	339,263,090	328,089,400	323,228,460	378,570,980	403,621,390	417,011,680	3.32%
Dewberry	Rec District	203,055,840	202,549,000	202,171,260	215,422,160	223,586,290	234,896,790	5.06%
Separate	School	16,418,192	15,789,734	23,543,461	25,288,263	25,978,839	27,155,524	4.53%
Public	School	2,171,407,868	2,037,846,137	2,049,149,249	2,372,584,767	2,497,611,802	2,640,512,527	5.72%
Blackfoot	Assessment	42,020,980	46,631,200	40,463,010	41,552,130	43,478,880	43,430,980	-0.11%
Clandonald	Assessment	6,700,850	6,322,260	6,137,770	6,706,850	6,969,800	7,083,560	1.63%
Dewberry	Assessment		12,152,440	12,525,550	12,694,380	13,504,910	13,226,020	-2.07%
Islay	Assessment	11,110,200	10,403,500	10,279,230	10,827,830	11,262,930	11,204,530	-0.52%
McLaughlin	Assessment	3,011,390	2,548,480	2,362,470	2,579,870	2,678,470	2,694,170	0.59%
Rivercourse	Assessment	1,319,000	1,302,500	1,324,000	1,397,000	1,462,300	1,463,500	0.08%
Streamstown	Assessment	1,844,600	1,677,500	1,660,200	1,799,700	1,896,900	1,888,000	-0.47%
Tulliby Lake	Assessment	1,022,500	1,090,200	1,115,100	1,138,800	1,154,900	1,182,100	2.36%
Multi Lot Res	Div #3	11,967,700	11,298,570	11,331,120	11,893,120	12,685,320	12,727,520	0.33%
Multi Lot Res	Div #4	19,220,970	18,320,790	18,727,990	19,970,960	20,943,690	21,100,710	0.75%
Multi Lot Res	Div #5	136,690,230	130,833,430	132,113,080	139,733,860	147,047,640	148,785,670	1.18%
Total RESIDENTIAL		968,760,340	941,854,940	958,628,010	1,018,503,790	1,081,404,260	1,096,741,170	1.42%
Total FARM		184,637,690	184,600,490	183,739,620	183,719,020	183,665,760	183,688,280	0.01%
Total COMMERCIAL		283,898,850	269,779,040	301,941,200	316,609,020	328,453,720	348,330,850	6.05%
Total M&E		283,151,290	260,608,670	233,761,190	250,140,720	257,961,180	287,139,000	11.31%
Total LINEAR		751,412,680	657,588,200	628,681,980	644,619,440	672,105,720	751,778,750	11.85%
Total Assessment		2,471,860,850	2,314,431,340	2,306,752,000	2,413,591,990	2,523,590,640	2,667,678,050	5.71%

ASSESSMENT TRENDS

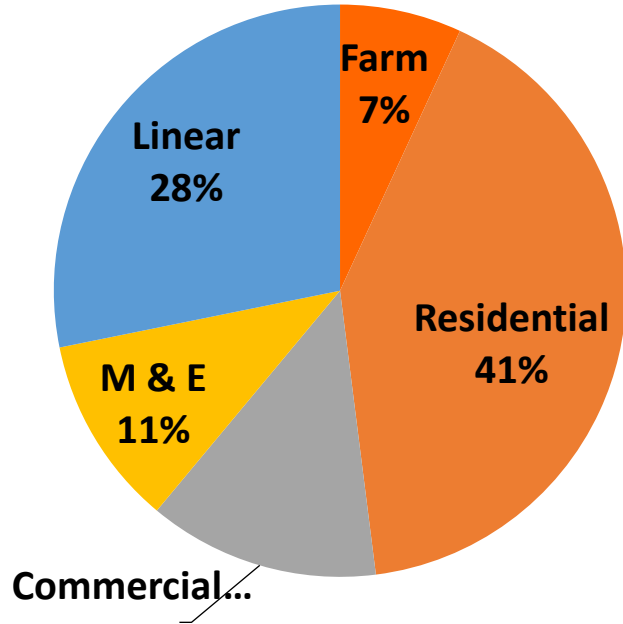


Mill Rate Summary Sheet

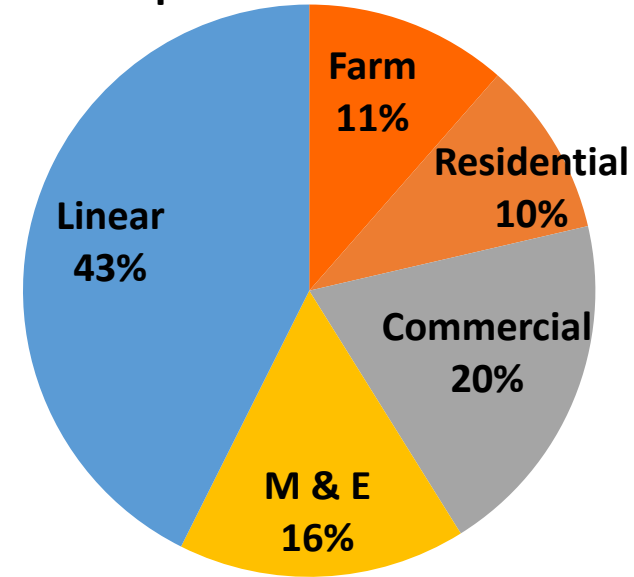
<u>Tax code</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>% Change 25/24</u>
<u>Municipal</u>				
Residential - General	2.9258	2.6304	2.3000	-13%
Div 3-5 Multi Lot Residential (Incremental)	0.3540	0.3540	0.3400	-4%
Residential - Urban (iii)-Islay (Incremental)	4.7185	4.3040	4.6000	7%
Residential - Urban (vii)Tulliby Lake (Incremental)	0.8540	0.8540	0.9000	5%
Residential - Urban (vi) Steamstown (Incremental)	0.8540	0.8540	0.9000	5%
Residential - Urban (ii)-Cld (Incremental)	4.7185	4.3040	4.6000	7%
Residential - Urban (iv)-Mcl (Incremental)	2.0858	1.9158	2.2500	17%
Residential - Urban (v)- Rvrccs (Incremental)	2.0858	1.9158	2.2500	17%
Residential - Urban (i) Blkft (Incremental)	3.8624	3.5274	3.7000	5%
Residential - Urban (viii) Dewberry (Incremental)	13.0742	10.1696	10.5000	3%
Farm	18.3462	18.5434	18.0000	-3%
Commercial-NSB	17.6701	17.1644	16.3685	-5%
Linear	17.6701	17.1644	16.3685	-5%
M & E	17.6701	17.1644	16.3685	-5%
School Public -Res & Farm	2.4716	2.4591	2.7505	12%
School Public Non Res	3.7036	3.5815	3.5842	0%
School Separate - Res & Farm	2.4716	2.4591	2.7505	12%
School Separate - Non Res	3.7036	3.5815	3.5842	0%
Designated Industrial Prop (DIP)	0.0746	0.0765	0.0765	0%
Seniors Housing	0.2439	0.2323	0.2361	2%
Fire	0.4765	0.5157	0.5505	7%
V. R. Waste Management	0.2921	0.2917	0.2809	-4%
Recreation	0.4054	0.6101	0.6373	4%
Vermilion Recreation	0.2198	0.2198	0.0000	-100%
Marwayne Recreation				
Three Cities (PV) Recreation				
Dewberry Recreation	0.2080	0.2080	0.0000	-100%
Northern Lights Library	0.0369	0.0354	0.0000	-100%
Allowance Non Collect				
Farmland Minimum	50.0000	50.0000	50.0000	0%
Residential & Non Residential	50.0000	50.0000	50.0000	0%
<i>Hamlet rates are shown as an incremental rates to Residential - General</i>				
<i>MLRS rates are shown as an incremental rates to Residential - General</i>				

Allocation of Assessment & Taxes

2025-Assessment Breakdown



2025-Municipal Tax Revenue Breakdown



<u>Municipal Tax Revenue Allocation</u>				
<u>Assessment Class</u>	<u>Assessment</u>	<u>Assessment %</u>	<u>Taxes</u>	<u>Taxes %</u>
Farm	183,688,280	7%	3,306,389	11%
Residential	1,096,741,170	41%	2,866,297	10%
Commercial	348,330,850	13%	5,701,654	20%
M & E	287,139,000	11%	4,700,035	16%
Linear	751,778,750	28%	12,305,439	43%
Total	2,667,678,050	100%	28,879,813	100%

BUDGET COMPARISONS

Tax Year / Category	2025 (Budget)	2024 (Budget)	% Change
MUNICIPAL TAXES	28,879,813	28,074,712	2.87%
RECREATION LEVY	1,700,000	1,669,000	1.86%
LIBRARY LEVY	-	89,087	-100.00%
FIRE SERVICE	1,468,557	1,297,805	13.16%
WASTE MGMT AUTHORITY	749,351	734,089	2.08%
REQUISITION - SENIORS HOUSING FOUNDATION	629,839	584,604	7.74%
SCHOOL FOUNDATION	7,464,034	6,672,753	11.86%
DESIGNATED INDUSTRIAL (DIP REQ)	82,581	73,850	11.82%
TOTAL TAX COLLECTION	40,974,175	39,195,900	4.54%

2025 numbers are DRAFT as of March 20, 2025

SOURCE OF MUNICIPAL TAX REVENUE

CATEGORY	2025	2024	% change
FARM	3,306,389	3,405,772	-2.92%
RESIDENTIAL	2,866,297	3,175,540	-9.74%
NON-RESIDENTIAL	22,707,127	21,493,400	5.65%
TOTAL MUNICIPAL TAXES	28,879,813	28,074,712	2.87%

Note - Due to rounding, and decimal points, it is possible to have a small difference in actual tax collected and taxes to be collected as per budget.
This variance is normally less than \$500 on \$28M tax collection budget

Mill Rate Ratio

Minimum & Maximum Rate Areas

	Min Mill Rate			Max Mill Rate
	Base Residential		Comm Ver. Rec Area	M&E Vermilion Area
Gen Muni	2.3000		16.3685	16.3685
Gen Rec	0.6373		0.6373	0.6373
Fire	0.5505		0.5505	0.5505
Waste Mgt	0.2809		0.2809	0.2809
Library	-		-	-
Ver Rec Area	0		-	-
Total	3.7687		17.8372	17.8372
Seniors	0.2361		0.2361	0.2361
School	2.7505		3.5842	-
Total Mill Rate	6.7553		21.6575	18.0733
MIN to MAX	3.7687			17.8372
Ratio	4.73			

Must be under 5



147110410
LOT 1 BLOCK 1 PLAN 0225281

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	477,400	3,271
2024 Total Actual	505,200	3,423
2025 (Anticipated)	502,000	3,391



350280117

NE-28-50-3-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	416,220	2,575
2024 Total Actual	433,520	2,660
2025 (Anticipated)	441,200	2,695



549330401
LOT 1 BLOCK 1
PLAN 9623859

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	306,980	2,140
2024 Total Actual	322,880	2,227
2025 (Anticipated)	332,880	2,217



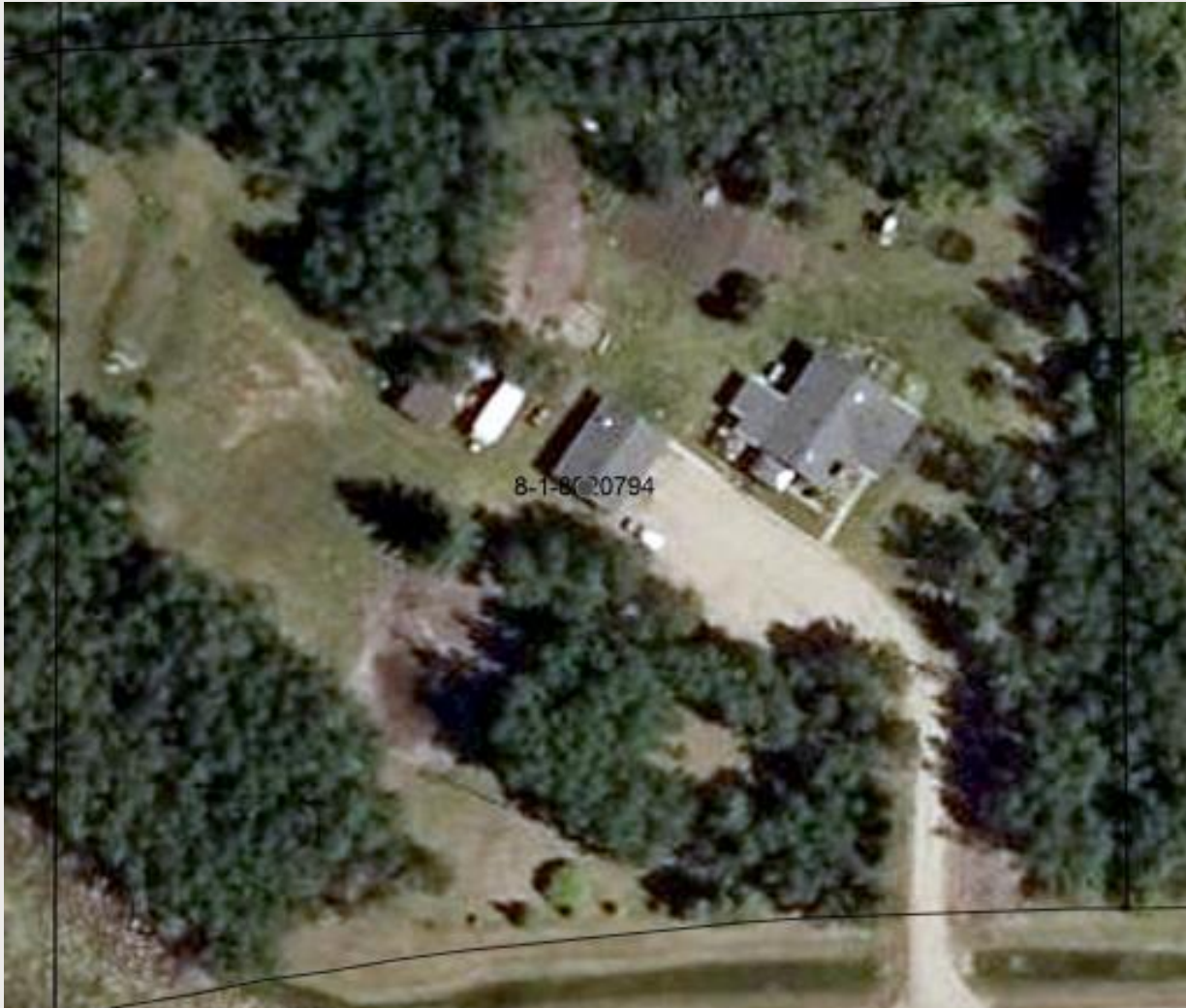
551290100

LOT 1 BLOCK NONE PLAN 8920844

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2022 Actual	129,730	668
2023 Actual	135,030	679
2024 (Anticipated)	135,330	657

840794081

LOT 8 BLOCK 1 PLAN 8020794



Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	436,900	3,148
2024 Total Actual	453,200	3,231
2025 (Anticipated)	450,700	3,198



253100406

SW-10-53-2-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	25,640	571
2024 Total Actual	25,640	582
2025 (Anticipated)	25,640	576



802002409

LOT 11A BLOCK 9 PLAN 1582HW

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	165,400	1,948
2024 Total Actual	173,200	1,955
2025 (Anticipated)	175,600	1,994



995483012
13-30-48-05-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2022 Actual	1,163,500	22,890
2023 Actual	975,510	18,860
2023 (Anticipated)	559,240	10,336



996482904

4-29-48-06-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	1,287,630	25,594
2024 Total Actual	1,263,180	24,749
2025 (Anticipated)	1,364,410	25,335



992492415
SW-24-49-2-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	81,840	1,571
2024 Total Actual	79,890	1,512
2025 (Anticipated)	186,950	3,393



149310248
LOT 12 BLOCK 4 PLAN 1320704
KAM'S INDUSTRIAL PARK

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2022 Actual	1,308,600	29,873
2023 Actual	1,291,100	28,961
2024 (Anticipated)	1,342,500	29,075



809000503
LOT 2 BLOCK 2 PLAN 3581MC
SE-2-55-2-4

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	151,600	3,461
2024 Total Actual	150,600	3,378
2025 (Anticipated)	150,900	3,268



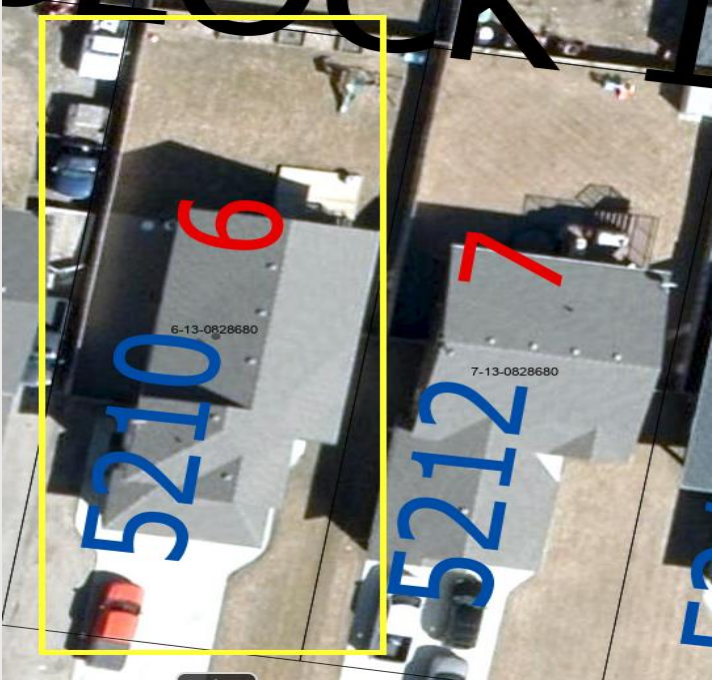
350360307
SE-36-50-3-4
159 Acres (No Structure)

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	35,730	796
2024 Total Actual	35,730	811
2025 (Anticipated)	35,730	802



800821211

BLACKFOOT PROPERTY



Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	391,800	4,198
2024 Total Actual	415,300	4,278
2025 (Anticipated)	420,400	4,395



805017101
ISLAY PROPERTY

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	179,200	2,073
2024 Total Actual	187,700	2,079
2025 (Anticipated)	184,500	2,095



821530518
DEWBERRY
PROPERTY

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	239,900	4,830
2024 Total Actual	257,300	4,413
2025 (Anticipated)	245,100	4,229



806000108
Mclaughlin
PROPERTY

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	63,400	567
2024 Total Actual	66,700	580
2025 (Anticipated)	69,800	629



809000709
Tulliby Lake
PROPERTY

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	97,500	751
2024 Total Actual	85,600	653
2025 (Anticipated)	103,200	790



149195504
Lake View Estate
PROPERTY

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	540,500	3,895
2024 Total Actual	560,100	3,993
2025 (Anticipated)	568,600	4,034



352220312
SE-22-52-3-4
523020 RANGE ROAD 32

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	907,900	20,726
2024 Total Actual	926,100	20,773
2025 (Anticipated)	950,900	20,594



149330267
COMMERCIAL PROPERTY BY LLOYD
KAMS INDUSTRIAL

Tax Year	Assessment	Total Taxes (CVR PROJECTED)
2023 Total Actual	7,412,900	169,225
2024 Total Actual	7,463,800	167,421
2025 (Anticipated)	8,608,100	186,430

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Assessment Statistics

ASSESSMENTS Data as of March 29, 2024

Taxable	Previous Assessment		New Assessment		Growth	Inflation / Deflation	%
	2022 Asmt for 2023 Taxation	2023 Asmt for 2024 Taxation	2022 Asmt for 2023 Taxation	2023 Asmt for 2024 Taxation			
Farmland	\$ 183,719,020	\$ 183,665,270	\$ (53,750)	\$ -		0.00%	
Farm Site	\$ 401,899,380	\$ 431,019,250	\$ 6,864,470	\$ 22,255,400		5.54%	
M&E (No school tax)	\$ 3,621,670	\$ 6,059,180	\$ 2,328,060	\$ 109,450		3.02%	
M&E (DIP)(No school tax)	\$ 241,162,660	\$ 250,953,640	\$ 10,058,820	\$ (267,840)		-0.11%	
Non-Res B&S (DIP)	\$ 41,265,980	\$ 41,927,090	\$ 1,008,550	\$ (347,440)		-0.84%	
Non-Residential Small Business	\$ -	\$ -	\$ -	\$ -		0.00%	
Non-Residential	\$ 273,613,330	\$ 278,423,710	\$ 2,349,430	\$ 2,460,950		0.90%	
Non-Res Linear (DIP)	\$ 636,665,430	\$ 687,086,360	\$ 21,547,180	\$ 28,873,750		4.54%	
Non-Res Industrial (DIP)	\$ 575,590	\$ 559,430	\$ (16,160)	\$ -		-2.81%	
Residential	\$ 614,983,010	\$ 649,091,810	\$ 7,817,060	\$ 26,291,740		4.28%	
Taxable Total:	\$ 2,397,506,070	\$ 2,528,785,740	\$ 51,919,820	\$ 79,359,850		3.31%	
Grant-in-lieu	2022 Asmt for 2023 Taxation	2023 Asmt for 2024 Taxation	Growth	Inflation / Deflation		%	
Non-Residential	\$ 80,100	\$ 79,800	\$ (1,300)	\$ 1,000		1.25%	
Residential			\$ -	\$ -			
Grant-in-lieu total:	\$ 80,100	\$ 79,800	\$ (1,300)	\$ 1,000		1.25%	
Municipal only	2022 Asmt for 2023 Taxation	2023 Asmt for 2024 Taxation	Growth	Inflation / Deflation		%	
Non-Residential GIP (muni only)	\$ 215,500	\$ 215,500	\$ -	\$ -		0.00%	
Municipal only total:	\$ 215,500	\$ 215,500	\$ -	\$ -		0.00%	
Exempt	2022 Asmt for 2023 Taxation	2023 Asmt for 2024 Taxation	Growth	Inflation / Deflation		%	
Not assigned	\$ 226,489,170	\$ 231,132,040	\$ 1,553,870	\$ 3,089,000		1.36%	
Exempt Total	\$ 226,489,170	\$ 231,132,040	\$ 1,553,870	\$ 3,089,000		1.36%	

EFFECTIVE MARCH 29.
NEW ASSESSMENT REVISION WAS PROCESSED SINCE MARCH 29



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