

Overview

The historical approach of the provincial government provides for a four-year phase-in for all assessment increases thereby mitigating the impact of the increases. The 2020 taxation year was the final year of the four-year phase-in of the previous province wide reassessment.

Since the end of that phase-in period, MPAC representatives have been planning on updating market values to a new base year CVA value. Unfortunately, since the COVID-19 pandemic the reassessment has been paused and the Province has not announced any further CVA update cycles at this time. In addition, it has been stated that the four-year phase-in may not be the norm when the province wide reassessment begins in the next CVA update cycle.



While the market value reassessment has been paused, MPAC continues to reassess based on property changes, demolitions, additions and new structures. As well, Township staff maintain a good working relationship with MPAC representatives and stay up to date through monthly webinars and quarterly meetings. MPAC's website includes significant content and the Township's access to Municipal Connect provides good data. The About My Property app is also a very good web tool for the public with respect to typical property owner questions.

Comparisons

True Assessment Growth

The attached assessment comparison illustrates both the true assessment growth due to supplementary/omitted assessments received in 2024 and assessment gains/losses in CVA by class. The true growth in 2024 available for 2025 yields \$103,500 in new tax dollars.

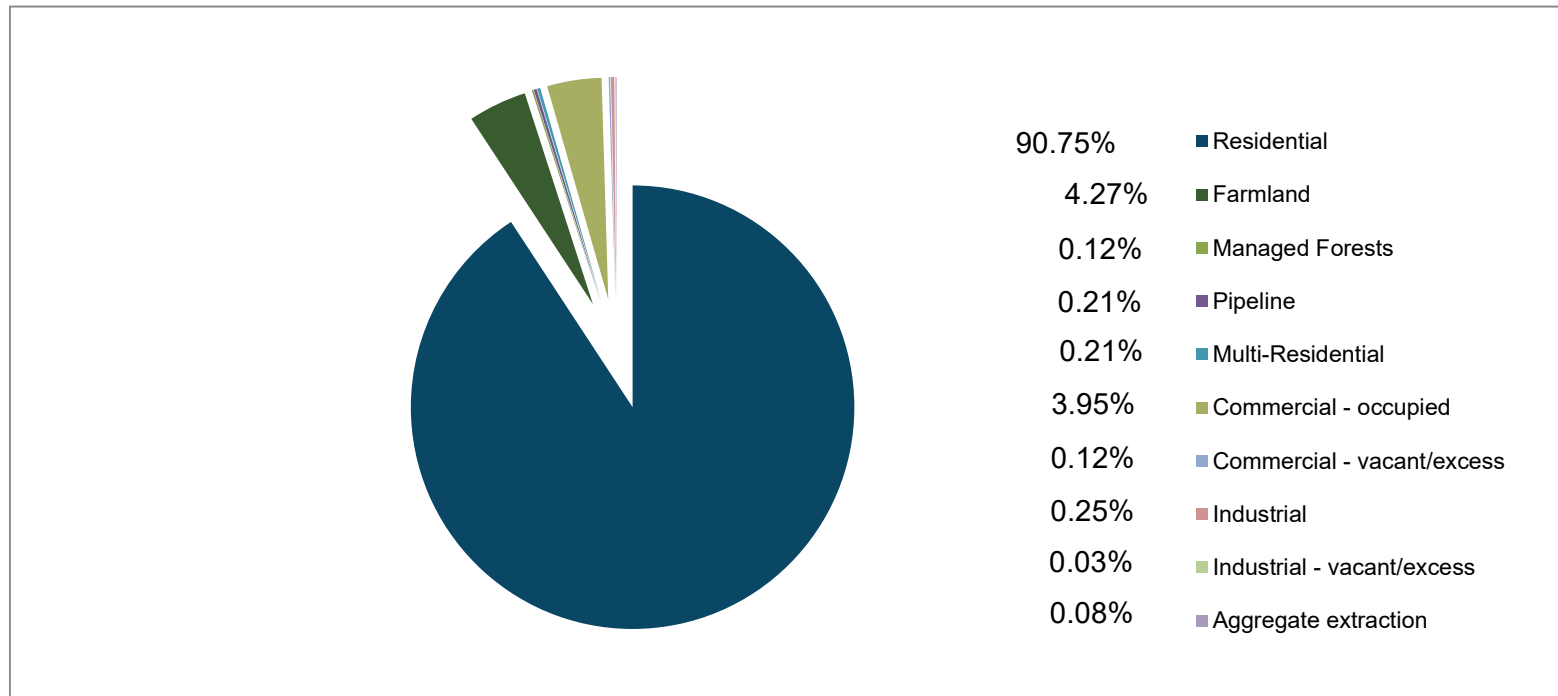
The overall true taxable assessment growth for the Township was 1.44%, however that overall percentage includes sizable growth in Exempt assessment. Since the true growth noted above varies between the tax classes, the residential taxable class may be a better indicator with its increase of 1.22%.

Using the true growth percentages noted above, the Police area rates experienced additional true growth of \$33,639. These specific additional revenues will help to mitigate the impacts of increased tax levy requirements in our local first responder cost center, the Selwyn Fire Service.

Total true growth for Selwyn from 2024 is \$137,139 and will be used to mitigate tax levy increases in 2025.

Total taxable assessment: 3,694,160,089

Class	Class description	Total Assessment	Percentage of total taxable
RT	Residential	3,352,568,514	90.75%
FT	Farmland	157,654,442	4.27%
TT	Managed Forests	4,315,200	0.12%
PT	Pipeline	7,792,000	0.21%
MT, NT	Multi-Residential	7,636,200	0.21%
CT, ST, XT	Commercial - occupied	146,091,759	3.95%
CU, CX, SU, SX, XU	Commercial - vacant/excess	4,524,200	0.12%
IT, JT	Industrial	9,349,374	0.25%
IU, IX, JU	Industrial - vacant/excess	1,227,700	0.03%
VT	Aggregate extraction	3,000,700	0.08%
Total Taxable Assessment		3,694,160,089	100.00%



Township of Selwyn
 Assessment Comparison
 Growth Overview by Class

Assessment Details	Total 2024 Phase-In Assessment	2024 Year End Phase-In Assessment	True Growth in 2024	% Change
Taxable Residential Classes	3,479,573,593	3,522,174,356	42,600,763	1.22%
Taxable Comm/Indust. Classes	169,483,123	171,985,733	2,502,610	1.48%
Grant-In-Lieu - All Classes	12,379,800	12,379,800	0	0.00%
Exempt Assessment	68,692,820	77,221,020	8,528,200	12.41%
Total Assessment	<u>3,730,129,336</u>	<u>3,783,760,909</u>	<u>53,631,573</u>	1.44%



Net True Growth in Assessment in 2024

<u>New Spending as a % of 2024 Area Rate Levy</u>	1.22%
2024 Levy - OPP	2,061,068
2024 Levy Peterborough	686,539
Total	<u>2,747,607</u>
New Area Rate Spending Without Impact	33,639

<u>Equivalent Municipal</u>	
Tax	\$9,223,819
PIL	\$37,295
Tax & PIL	<u>\$9,261,114</u>
2024 Levy	<u>\$9,157,614</u>
Difference	\$103,500
+ Area Rate	\$33,639
True Growth	<u><u>\$137,139</u></u>

Township of Selwyn
2025 Assessment vs 2024 Assessment - Taxable

Class	2024			2025			2024			2025			2024			2025		
	Assessment	Assessment	Difference	Ward E - 010	Ward E - 010	Difference	Ward S - 020	Ward S - 020	Difference	Ward L - 030	Ward L - 030	Difference	Ward DD-040	Ward DD-040	Difference			
C7	48,200	48,200	0.00	0	0	N/A	48,200	48,200	0.00	0	0	N/A	0	0	N/A			
CTN	143,024,849	145,581,159	1.79	11,594,318	12,323,918	6.29	87,252,331	89,087,441	2.10	44,178,200	44,169,800	-0.02	0	0	N/A			
CUN	2,458,500	2,098,400	-14.65	151,200	151,200	0.00	2,307,300	1,947,200	-15.61	0	0	N/A	0	0	N/A			
CXN	2,095,500	2,411,500	15.08	426,000	541,000	27.00	1,633,000	1,633,000	0.00	36,500	237,500	550.68	0	0	N/A			
FTEP	140,736,961	141,997,142	0.90	25,358,700	26,413,900	4.16	113,566,961	113,771,942	0.18	1,015,900	1,015,900	0.00	795,400	795,400	0.00			
FTES	16,562,220	15,657,300	-5.46	14,194,100	13,458,400	-5.18	2,368,120	2,198,900	-7.15	0	0	N/A	0	0	N/A			
FTFP	4,984	0	-100.00	0	0	N/A	4,984	0	-100.00	0	0	N/A	0	0	N/A			
FTFS	2,677	0	-100.00	0	0	N/A	2,677	0	-100.00	0	0	N/A	0	0	N/A			
ITN	12,349,674	9,349,374	-24.29	736,900	0	-100.00	9,701,274	7,437,874	-23.33	1,911,500	1,911,500	0.00	0	0	N/A			
IUN	246,600	246,600	0.00	0	0	N/A	216,200	216,200	0.00	30,400	30,400	0.00	0	0	N/A			
IXN	981,100	981,100	0.00	0	0	N/A	765,100	765,100	0.00	216,000	216,000	0.00	0	0	N/A			
MTEP	3,262,015	3,262,015	0.00	0	0	N/A	0	0	N/A	3,262,015	3,262,015	0.00	0	0	N/A			
MTES	236,485	236,485	0.00	0	0	N/A	0	0	N/A	236,485	236,485	0.00	0	0	N/A			
NTEP	3,952,056	3,952,056	0.00	0	0	N/A	0	0	N/A	3,952,056	3,952,056	0.00	0	0	N/A			
NTES	185,644	185,644	0.00	0	0	N/A	0	0	N/A	185,644	185,644	0.00	0	0	N/A			
PTN	7,802,000	7,792,000	-0.13	0	0	N/A	7,802,000	7,792,000	-0.13	0	0	N/A	0	0	N/A			
RTEP	2,953,146,356	2,995,742,337	1.44	785,215,163	798,199,346	1.65	1,822,320,315	1,844,088,754	1.19	343,855,078	351,712,137	2.28	1,755,800	1,742,100	-0.78			
RTES	349,190,501	349,175,733	0.00	147,913,297	149,030,906	0.76	178,897,151	178,457,231	-0.25	22,230,553	21,538,096	-3.11	149,500	149,500	0.00			
RTFP	3,139,808	2,408,668	-23.29	304,224	234,219	-23.01	2,570,418	1,914,941	-25.50	265,166	259,508	-2.13	0	0	N/A			
RTFS	5,214,968	5,211,458	-0.07	1,261,616	1,261,611	0.00	3,564,040	3,563,579	-0.01	389,312	386,268	-0.78	0	0	N/A			
RTN	30,318	30,318	0.00	0	0	N/A	30,318	30,318	0.00	0	0	N/A	0	0	N/A			
STN	462,400	462,400	0.00	0	0	N/A	462,400	462,400	0.00	0	0	N/A	0	0	N/A			
SUN	14,300	14,300	0.00	0	0	N/A	14,300	14,300	0.00	0	0	N/A	0	0	N/A			
TTEP	3,437,856	3,909,021	13.71	210,812	211,029	0.10	3,227,044	3,697,992	14.59	0	0	N/A	0	0	N/A			
TTES	401,435	402,960	0.38	8,846	8,649	-2.23	392,589	394,311	0.44	0	0	N/A	0	0	N/A			
TTFP	68,153	2,108	-96.91	483	473	-2.07	67,670	1,635	-97.58	0	0	N/A	0	0	N/A			
TTFS	1,156	1,111	-3.89	259	249	-3.86	897	862	-3.90	0	0	N/A	0	0	N/A			
XTN	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A			
XUN	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A			
JTN	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A			
JUN	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A	0	0	N/A			
VTN	0	3,000,700	N/A	0	736,900	N/A	0	2,263,800	N/A	0	0	N/A	0	0	N/A			
Taxable Total	3,649,056,716	3,694,160,089	1.24	987,375,918	1,002,571,800	1.54	2,237,215,289	2,259,787,980	1.01	421,764,809	429,113,309	1.74	2,700,700	2,687,000	-0.51			
EN	68,692,820	77,221,020	12.41	13,168,000	18,123,600	37.63	32,081,620	32,089,220	0.02	23,313,300	26,878,300	15.29	129,900	129,900	0.00			

