
ASSESSMENT GROWTH

Versus

MARKET VALUATION CHANGE

Presented by:
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City of Greater Sudbury

* 1999 growth artificially high due to introduction of provincial vacancy rebate program; 2004 growth based on MPAC data to October, 2003

Year	1996	1997	1998	1999*
Assessment Growth (Loss) %	0.57	0.54	0.65	0.77

City of Greater Sudbury

2004 Assessment Growth

. 78%

\$1 Million

City of Greater Sudbury

Class	2003 Weighted Assessment Market Valuation	2004 Weighted Assessment Market Valuation	Valuation Change %
Residential	5,380,233	5,576,949	3.7
Multi-residential	686,428	669,729	-2.4
Commercial	1,672,413	1,757,146	5.1
Industrial	318,759	313,576	-1.6
Large Industrial	541,286	563,466	4.1
Pipelines	47,677	46,046	-3.4
Farmland	2,227	2,518	13.1
Managed Forest	3,676	1,747	-52.5
Total	8,652,699	8,931,177	3.2

Hypothetical Example

“Tiny” Municipality

P	Municipal Levy	\$10,000
P	Year 1	4 residential units
P	Year 2	5 residential units

Assessment Growth

“Tiny” Municipality

Unit	Year 1			Assessed Value
	Assessed Value	Tax Rate	Taxes/Levy	
1	100,000	0.02	2,000	100,000
2	120,000	0.02	2,400	120,000
3	80,000	0.02	1,600	80,000
4	200,000	0.02	4,000	200,000
5				
Total	500,000		10,000	500,000

Market Valuation Change

“Tiny” Municipality

	Year 1		
Unit	Assessed Value	Tax Rate	Taxes/Levy
1	100,000	0.02	2,000
2	120,000	0.02	2,400
3	80,000	0.02	1,600
4	200,000	0.02	4,000
Total	500,000		10,000

Assessment Growth and Market Valuation Change

“Tiny” Municipality

Unit	Year 1		
	Assessed Value	Tax Rate	Taxes/Levy
1	100,000	0.02	2,000
2	120,000	0.02	2,400
3	80,000	0.02	1,600
4	200,000	0.02	4,000
5*			
Total	500,000		10,000

* for simplicity assumes market value increase of 8% in new unit as well

Market Value Assessment Issues

- P Annual reassessments
- P Assessment growth included in Market Valuation Change
- P Tax rates set on revised role, not on returned roll

City of Greater Sudbury

Summary

	2003	2004
Assessment Growth	.33%	.78%
Market Valuation Change	-3.6%	3.2%