

VERNON

PROPERTY CLASS	No. OF ITEMS 2022	2022 ASSESSED VALUE	% OF TOTAL	No. OF ITEMS 2023	2023 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	2,159	\$57,834,100	2.1%	2,174	\$61,190,000	2.0%	1.058	-0.001
2. RESIDENTIAL	10,655	\$2,530,421,100	90.1%	10,660	\$2,801,960,700	90.3%	1.107	0.002
3A. FARM (Reg)	110	\$36,433,200	1.3%	110	\$39,959,500	1.3%	0.000	0.000
3B. FARM (Qual)	205	\$1,190,700	0.0%	205	\$1,253,800	0.0%	0.000	0.000
4A. COMMERCIAL	340	\$145,785,900	5.2%	346	\$158,722,900	5.1%	1.089	-0.001
4B. INDUSTRIAL	25	\$30,974,400	1.1%	25	\$34,375,400	1.1%	1.110	0.000
4C. APARTMENT	3	\$2,542,200	0.1%	3	\$2,660,000	0.1%	0.000	0.000
TOTAL COMMERCIAL	368	179,302,500	6.4%	374	195,758,300	6.3%	1.092	-0.001
6A. LCL TEL EXCH	1	\$2,326,708	0.1%	1	\$2,326,708	0.1%	1.000	0.000
GRAND TOTAL	13,498	2,807,508,308	100.0%	13,524	3,102,449,008	100.0%	1.105	0.000

CURRENT DATA

Current Tax Rate \$2.819

ADJUSTED 2022 TAX RATE

Current Tax Rate 2022 \$2.819
 Adjustment to Ratable Base 1.105

Current Tax Rate \$2.819 = \$2.551 Predicted Tax Rate ***WITHOUT*** a Budget Increase
 Adjustment to Ratable Base 1.105

Average Residential Property (2022 Assessed Value) X 2022 Tax Rate = 2022 Avg. Tax
\$237,500 \$2.819 \$6,695.13

Average Residential Property (2023 Assessed Value) X 2022 Est. Adj Rate w/o Budget Inc. = 2022 Adj Avg. Tax
\$262,800 \$2.551 \$6,704.04

Average Residential Tax Dollar Difference \$8.92

* The **actual** Tax Rate in 2023 will be based on the actual 2023 Total Tax Levy and final 2023 assessments

* Figures are subject to change as 2023 assessments are preliminary and still under review with informal meetings