Tax Comparison - Residence ($1,200,000) on well water

PROPERTY LOCATION:	**Okanagan Falls**
PROPERTY VALUE:	**$1,200,000**
PROPERTY LAND VALUE	**$500,000**
PROPERTY BUILDING VALUE:	**$700,000**

SERVICE/TAX CATEGORY	OPTION 1: INCORPORATION			OPTION 2: RDOS ELECTORAL AREA "D"		
	Tax Rate	Assessment	TOTAL OWING	Tax Rate	Assessment	TOTAL OWING
SCHOOL, HOSPITAL, BC ASSESSMENT & MFA						
School Tax	1.5521	$1,200,000	$1,862.52	1.5521	$1,200,000	$1,862.52
Hospital District Tax	0.1836	$1,200,000	$220.34	0.1836	$1,200,000	$220.34
BC Assessment	0.0347	$1,200,000	$41.64	0.0347	$1,200,000	$41.64
Municipal Finance Authority	0.0002	$1,200,000	$0.24	0.0002	$1,200,000	$0.24
SUBTOTAL			**$2,124.74**			**$2,124.74**
LOCAL GOVERNMENT SERVICES						
TAXES						
Municipal Tax	2.3979	$1,200,000	$2,877.46	n/a	n/a	n/a
RDOS & Okanagan Regional Library	0.3563	$1,200,000	$427.54	1.5937	$1,200,000	$1,912.39
Parcel Tax + improvement/land only taxes			$54.92			$54.92
USER FEES						
Recycling & Garbage Collection			$135.00			$135.00
LOCAL GOVERNMENT TAX + USER FEE SUBTOTAL			**$3,494.92**			**$2,102.31**
PROVINCIAL TAXES						
Provincial Rural Tax	n/a	n/a	n/a	0.36	$1,200,000	$432.00
Police Tax	0.1062	$1,200,000	$127.44	0.0962	$1,200,000	$115.44
Surveyor of Taxes						$103.28
PROVINCIAL SUBTOTAL			**$127.44**			**$650.72**
TOTAL TAXES			**$5,747.11**			**$4,877.77**
HOME OWNER GRANT	**REGULAR ($770)**		**$4,977.11**	**REGULAR ($770)**		**$4,107.77**
HOME OWNER GRANT	**ADDITIONAL GRANT ($1,045)**		**$4,702.11**	**ADDITIONAL GRANT ($1,045)**		**$3,832.77**
TOTAL IMPACT: Option 1 total (Incorporation) MINUS Option 2 total (RDOS) = $869.33						
COST IMPACT OF INCORPORATION $869.33						