

## **APPENDIX B**

|                                             | 2015    | 2016   | 2017   | 2018   | 2019   | 2020    | 2021(F) |
|---------------------------------------------|---------|--------|--------|--------|--------|---------|---------|
| <b>Richmond Hill</b>                        |         |        |        |        |        |         |         |
| Property Tax Rate Increase                  | 4.20    | 4.25   | 4.39   | 2.71   | 2.07   | 0.73    |         |
| Property Assessment Growth                  | 1.80    | 1.42   | 1.88   | 1.44   | 1.76   | 1.84    | 1.50    |
| <sup>1</sup> Real GDP Growth                | 2.90    | 2.30   | 2.80   | 2.20   | 1.40   | (5.90)  | 4.20    |
| <b>Inflation</b>                            |         |        |        |        |        |         |         |
| <sup>2</sup> CPI - Ontario                  | 1.19    | 1.81   | 1.77   | 2.27   | 1.93   | 0.40    | 1.10    |
| New Housing Price Index                     | 1.34    | 2.48   | 3.20   | (0.29) | 0.10   | 0.87    |         |
| Construction Price Indices (non-res.)       | 1.72    | 3.70   | 2.75   | 5.75   | 5.19   | 2.89    |         |
| Commercial                                  | 1.83    | 3.81   | 2.86   | 5.70   | 5.18   | 2.98    |         |
| Industrial                                  | 1.19    | 5.04   | 2.76   | 6.16   | 5.69   | 2.69    |         |
| Institutional                               | 1.81    | 2.61   | 2.54   | 5.36   | 4.60   | 2.53    |         |
| Electricity                                 | 3.85    | 3.57   | (7.69) | 3.59   | 0.84   | (4.15)  |         |
| Natural Gas                                 | (12.86) | (1.20) | 6.16   | (4.13) | 10.22  | (5.79)  |         |
| Gasoline                                    | (4.80)  | 5.54   | 12.15  | (8.58) | (1.58) | (39.28) |         |
| Energy                                      | (3.56)  | 3.97   | 4.49   | (3.66) | 0.66   | (23.72) |         |
| Water - York Region rate                    | 9.00    | 9.00   | 9.00   | 9.00   | 9.00   | -       | 9.00    |
| Recreation                                  | 1.07    | 1.80   | 0.31   | 1.04   | 1.82   | 0.10    |         |
| Commercial Software                         | 10.98   | (2.16) | (3.14) | 2.37   | 2.10   | 2.32    |         |
| Non-Metallic Minerals (includes salt)       | 5.05    | (3.85) | 0.64   | 2.62   | (0.35) | 1.39    |         |
| Sand, Gravel, Clay, and Refractory Minerals | 2.98    | (2.35) | 1.39   | 1.55   | (0.88) | 1.41    |         |
| Stone                                       | 0.83    | 0.46   | 2.10   | 5.82   | 7.04   | (0.57)  |         |
| <b>Interest Rates</b>                       |         |        |        |        |        |         |         |
| <sup>1</sup> Bank of Canada Overnight Rate  | 0.50    | 0.50   | 1.00   | 1.75   | 1.75   | 0.25    | 0.25    |
| <sup>1</sup> Three-Month Treasury Bill Rate | 0.50    | 0.50   | 0.70   | 1.64   | 1.65   | 0.20    | 0.30    |
| <sup>1</sup> 10-Year Government Bond Rate   | 1.50    | 1.30   | 1.80   | 1.97   | 1.90   | 0.70    | 1.10    |

### Sources

- <sup>1</sup> 2020 June RBC Economics - Financial Market Forecasts
- <sup>2</sup> 2020 June RBC Economic Forecast Detail - Canada