

## APPENDIX B - Financial Indicators and Outlook

| (in %'s)                                           | 2016   | 2017   | 2018   | 2019   | 2020   | 2021  | 2022   | 2023(F) |
|----------------------------------------------------|--------|--------|--------|--------|--------|-------|--------|---------|
| <b>Richmond Hill</b>                               |        |        |        |        |        |       |        |         |
| Property Tax Rate Increase                         | 4.25   | 4.39   | 2.71   | 2.07   | 0.73   | 0.00  | 0.00   |         |
| Property Assessment Growth                         | 1.42   | 1.88   | 1.44   | 1.76   | 1.84   | 0.91  | 1.47   | 1.50    |
| <b>Real GDP Growth</b>                             |        |        |        |        |        |       |        |         |
| <sup>2</sup> Real GDP Growth                       | 2.30   | 2.80   | 2.20   | 1.40   | (5.10) | 4.20  | 4.20   | 2.80    |
| <b>Inflation</b>                                   |        |        |        |        |        |       |        |         |
| <sup>2</sup> CPI - Ontario                         | 1.81   | 1.77   | 2.27   | 2.07   | 0.73   | 5.19  | 6.95   | 2.10    |
| New Housing Price Index                            | 2.48   | 3.20   | (0.29) | (0.10) | 5.25   | 11.65 | 11.04  |         |
| <sup>3</sup> Construction Price Indices (non-res.) | 3.70   | 2.75   | 5.75   | 3.85   | 1.26   | 15.25 | 17.25  |         |
| Commercial                                         | 3.81   | 2.86   | 5.70   | 3.00   | 2.20   | 15.00 | 17.13  |         |
| Industrial                                         | 5.04   | 2.76   | 6.16   | 2.81   | 2.09   | 17.48 | 19.11  |         |
| Institutional                                      | 2.61   | 2.54   | 5.36   | 2.45   | 2.11   | 13.05 | 15.08  |         |
| Electricity                                        | 3.57   | (7.69) | 3.59   | 2.98   | (0.47) | 3.79  | 3.92   |         |
| Natural Gas                                        | (1.20) | 6.16   | (4.13) | 4.95   | 9.97   | 19.63 | 18.67  |         |
| Gasoline                                           | 5.54   | 12.15  | (8.58) | 7.38   | (8.50) | 33.29 | 39.77  |         |
| Energy                                             | 3.97   | 4.49   | (3.66) | 5.46   | (3.98) | 21.18 | 27.78  |         |
| Water - York Region rate                           | 9.00   | 9.00   | 9.00   | 9.00   | -      | -     | 3.30   |         |
| Recreation                                         | 1.80   | 0.31   | 1.04   | 1.44   | 1.82   | 1.99  | 6.98   |         |
| Non-Metallic Minerals                              | (3.85) | 0.64   | 2.62   | (5.13) | 14.46  | 30.27 | 44.47  |         |
| Sand, Gravel, Clay, and Refractory Minerals        | (2.35) | 1.39   | 1.55   | 1.01   | 1.60   | 2.86  | 6.26   |         |
| Stone                                              | 0.46   | 2.10   | 5.82   | 4.07   | 5.91   | 13.53 | (3.37) |         |
| <b>Interest Rates</b>                              |        |        |        |        |        |       |        |         |
| <sup>1</sup> Bank of Canada Overnight Rate         | 0.50   | 1.00   | 1.75   | 1.75   | 0.25   | 0.25  | 2.00   | 2.00    |
| <sup>1</sup> Three-Month Treasury Bill Rate        | 0.50   | 0.70   | 1.64   | 1.66   | 0.06   | 0.16  | 2.05   | 1.90    |
| <sup>1</sup> 10-Year Government Bond Rate          | 1.30   | 1.80   | 1.97   | 1.70   | 0.68   | 1.43  | 2.25   | 2.10    |

### Sources

- <sup>1</sup> 2022 April RBC Economics - Financial Market Forecasts
- <sup>2</sup> 2022 March RBC Economics - Provincial Outlook
- <sup>3</sup> 2022 Construction Price Indices currently not available due to timing of reporting