

# **The Regional Municipality of York**

Committee of the Whole  
Finance and Administration  
January 16, 2020

Report of the Commissioner of Finance

## **2020 Interim Tax Levy**

### **1. Recommendations**

1. Council approve the 2020 interim tax levy of \$567,297,406 be payable by local municipalities to the Region in two equal installments, the first of which will be due on or before April 30, 2020, and the second due on or before June 30, 2020, as shown in Attachment 1.
2. The Regional Solicitor prepare the necessary bylaw to give effect to these recommendations.

### **2. Summary**

This report establishes the 2020 interim tax levy payable by the local municipalities to the Regional Municipality of York.

### **3. Background**

**The *Municipal Act, 2001* provides for an Interim Tax Levy until the final tax rating bylaw has been approved**

Until the 2020 Budget is approved and a final tax rating bylaw has been established, the Region must requisition sufficient funds from its local municipalities to support its day-to-day operations.

Subsection 316(1) of the *Municipal Act, 2001* provides that an interim tax levy may be passed for an amount not exceeding 50% of the amount raised through the Region's tax rating bylaw from each of its local municipalities in the preceding year. Subsection 316(2) states that the corresponding bylaw issued for interim tax levy purposes may require specific portions of the sum to be paid to the Regional Treasurer on or before the specified dates.

## **4. Analysis**

In keeping with past practice, the proposed interim tax levy will be payable by local municipalities in two equal instalments on or before the last business day of April and on or before the last business day of June.

## **5. Financial**

For 2019, Regional Council approved a total operating budget of \$1,138.0 million. Of this amount, \$3.4 million is attributable to payments in lieu, and \$1,134.6 million is to be collected from local municipalities. The 2020 interim tax levy is equal to 50% of the total approved tax levy net of payments in lieu.

As per Attachment 1, approximately \$567.3 million is being requisitioned from the local municipalities to provide the Region with sufficient revenues to fund its operations prior to the establishment of a tax rating bylaw for 2020.

## **6. Local Impact**

The amount payable by each local municipality to the Region is shown in Attachment 1.

## **7. Conclusion**

It is recommended that \$567.3 million, which represents 50% of the 2019 tax levy, be requisitioned from the local municipalities as a 2020 interim tax levy.

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For more information on this report, please contact Edward Hankins, Director, Treasury Office, at 1-877-464-9675 ext. 71644. Accessible formats or communication supports are available upon request.

Recommended by:

**Laura Mirabella, FCPA, FCA**

Commissioner of Finance and Regional Treasurer

Approved for Submission:

**Bruce Macgregor**

Chief Administrative Officer

November 11, 2019

Attachments (1)

Edocs# 10275672