

The Regional Municipality of York

Committee of the Whole
Finance and Administration
January 17, 2019

Report of the Commissioner of Finance

2019 Interim Tax Levy

1. Recommendations

1. Council approve that the 2019 interim tax levy of \$534,719,640 be payable by local municipalities to the Region in two equal installments, the first of which will be due on or before April 30, 2019 and the second due on or before June 28, 2019, 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 2019 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 2019 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 per cent 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 2018, Regional Council approved a total operating budget of \$1,072.5 million. Of this amount, \$3.1 million is attributable to payments in lieu, and \$1,069.4 million is to be collected from local municipalities. The 2019 interim tax levy is equal to 50 per cent of the total approved tax levy net of payments in lieu.

As per Attachment 1, approximately \$534.7 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 2019.

6. Local Impact

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

7. Conclusion

It is recommended that \$534.7 million, which represents 50 per cent of the 2018 tax levy, be requisitioned from the local municipalities as a 2019 interim tax levy.

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
Commissioner of Finance

Approved for Submission:

Bruce Macgregor
Chief Administrative Officer

December 19, 2018
Attachments (1)
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