

Clause 20 in Report No. 1 of Committee of the Whole was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting held on January 26, 2017.

20
2017 Interim Tax Levy

Committee of the Whole recommends adoption of the following recommendations contained in the report dated December 12, 2016 from the Commissioner of Finance:

1. The 2017 interim tax levy for local municipalities shown in Table 1 be approved.
2. The interim tax levy be payable in two equal installments, the first of which will be due on or before April 28, 2017 and the second due on or before June 30, 2017, as shown in Attachment 1.
3. The Regional Solicitor be authorized to prepare the necessary bylaw to give effect to these recommendations.

Report dated December 12, 2016 from the Commissioner of Finance now follows:

1. Recommendations

It is recommended that:

1. The 2017 interim tax levy for local municipalities shown in Table 1 be approved.
2. The interim tax levy be payable in two equal installments, the first of which will be due on or before April 28, 2017 and the second due on or before June 30, 2017, as shown in Attachment 1.
3. The Regional Solicitor be authorized to prepare the necessary bylaw to give effect to these recommendations.

2. Purpose

This report establishes the 2017 interim tax levy for the local municipalities within the Regional Municipality of York.

3. Background

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

Until the 2017 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 and Implications

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

Link to key Council-approved plans

By collecting the 2017 interim levy, the Region is able to maintain continuity of operations and the on-going delivery of programs and services that are deemed a priority in the 2015 to 2018 Strategic Plan.

5. Financial Considerations

In 2016, Regional Council approved a total operating budget of \$980.8 million. Of this amount, \$2.8 million is attributable to payments in lieu, and \$978.0 million is to be collected from local municipalities. The 2017 interim tax levy is equal to 50 per cent of the total approved tax levy net of payments in lieu.

As per Table 1, approximately \$489.0 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 2017.

6. Local Municipal Impact

The impact on the local municipalities will be the amounts shown in Table 1.

**Table 1
Regional Tax Levy by Local Municipality**

Municipality	2016 Net Tax Levy	2017 Interim Tax Levy
Aurora	\$46,276,612.29	\$23,138,306.15
East Gwillimbury	18,002,094.42	9,001,047.21
Georgina	24,352,356.69	12,176,178.35
King	27,428,125.05	13,714,062.53
Markham	280,519,337.99	140,259,669.00
Newmarket	56,973,068.11	28,486,534.05
Richmond Hill	174,170,264.80	87,085,132.40
Vaughan	313,662,496.14	156,831,248.07
Whitchurch-Stouffville	36,610,330.62	18,305,165.31
Subtotal	977,994,686.11	488,997,343.07
Payments in Lieu	2,813,400.00	n/a
Total	\$980,808,086.11	\$488,997,343.07

7. Conclusion

It is recommended that \$488,997,343.07 be requisitioned from the local municipalities as a 2017 interim levy.

For more information on this report, please contact Ed Hankins, Director, Treasury Office, at 1-877-464-9675 ext. 71644

The Senior Management Group has reviewed this report.

December 12, 2016

Attachments (1)

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Accessible formats or communication supports are available upon request

2017 Interim Levy Schedule for the Regional Municipality of York

	2016 Approved Estimated Revenue	Interim Tax Levy for 2017		
		Due April 28, 2017	Due June 30, 2017	Total Interim
Aurora	\$46,276,612.29	\$11,569,153.07	\$11,569,153.07	\$ 23,138,306.15
East Gwillimbury	18,002,094.41	4,500,523.60	4,500,523.60	9,001,047.21
Georgina	24,352,356.69	6,088,089.17	6,088,089.17	12,176,178.35
King	27,428,125.05	6,857,031.26	6,857,031.26	13,714,062.53
Markham	280,519,337.99	70,129,834.50	70,129,834.50	140,259,669.00
Newmarket	56,973,068.10	14,243,267.03	14,243,267.03	28,486,534.05
Richmond Hill	174,170,264.80	43,542,566.20	43,542,566.20	87,085,132.40
Vaughan	313,662,496.14	78,415,624.04	78,415,624.04	156,831,248.07
Whitchurch- Stouffville	36,610,330.62	9,152,582.66	9,152,582.66	18,305,165.31
Subtotal	\$ 977,994,686.11	\$ 244,498,671.53	\$ 244,498,671.52	\$ 488,997,343.06
Payments in Lieu	2,813,400.00	n/a	n/a	n/a
Total	\$980,808,086.11	\$ 244,498,671.53	\$ 244,498,671.52	\$ 488,997,343.06