

Clause 16 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 25, 2018.

16  
2018 Interim Tax Levy

Committee of the Whole recommends adoption of the following recommendations contained in the report dated December 19, 2017 from the Commissioner of Finance:

1. The 2018 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 27, 2018 and the second due on or before June 29, 2018, as shown in Attachment 1.
  3. The Regional Solicitor be authorized to prepare the necessary bylaw to give effect to these recommendations.
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Report dated December 19, 2017 from the Commissioner of Finance now follows:

1. Recommendations

It is recommended that:

1. The 2018 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 27, 2018 and the second due on or before June 29, 2018, 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 2018 interim tax levy for the local municipalities within the Regional Municipality of York.

## 3. Background and Previous Council Direction

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

Until the 2018 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.

## 5. Financial Considerations

In 2017, Regional Council approved a total operating budget of \$1,026.1 million. Of this amount, \$2.8 million is attributable to payments in lieu, and \$1,023.3 million is to be collected from local municipalities. The 2018 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 \$511.6 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 2018.

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	2017 Net Tax Levy	2018 Interim Tax Levy
<b>Aurora</b>	48,872,445.00	24,436,222.50
<b>East Gwillimbury</b>	19,327,056.00	9,663,528.00
<b>Georgina</b>	24,948,980.00	12,474,490.00
<b>King</b>	27,969,255.00	13,984,627.50
<b>Markham</b>	295,222,443.00	147,611,221.50
<b>Newmarket</b>	59,140,811.00	29,570,405.50
<b>Richmond Hill</b>	185,278,851.00	92,639,425.50
<b>Vaughan</b>	324,498,154.00	162,249,077.00
<b>Whitchurch-Stouffville</b>	38,040,764.00	19,020,382.00
<b>Sub-Total</b>	<b>1,023,298,759.00</b>	511,649,379.50
Payments-in-Lieu	2,841,114.00	Not Applicable
<b>Total Tax Requirement</b>	<b>1,026,139,873.00</b>	

7. Conclusion

It is recommended that \$511.6 million be requisitioned from the local municipalities as a 2018 interim tax levy.

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

The Senior Management Group has reviewed this report.

December 19, 2017

Attachments (1)

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Accessible formats or communication supports are available upon request

**2018 Interim Levy Schedule for the Regional Municipality of York**

	Interim Tax Levy for 2018			
	2017 Approved Estimated Revenue (\$)	Due April 27, 2018 (\$)	Due June 29, 2018 (\$)	Total Interim (\$)
Aurora	48,872,445.00	12,218,111.25	12,218,111.25	24,436,222.50
East Gwillimbury	19,327,056.00	4,831,764.00	4,831,764.00	9,663,528.00
Georgina	24,948,980.00	6,237,245.00	6,237,245.00	12,474,490.00
King	27,969,255.00	6,992,313.75	6,992,313.75	13,984,627.50
Markham	295,222,443.00	73,805,610.75	73,805,610.75	147,611,221.50
Newmarket	59,140,811.00	14,785,202.75	14,785,202.75	29,570,405.50
Richmond Hill	185,278,851.00	46,319,712.75	46,319,712.75	92,639,425.50
Vaughan	324,498,154.00	81,124,538.50	81,124,538.50	162,249,077.00
Whitchurch-Stouffville	38,040,764.00	9,510,191.00	9,510,191.00	19,020,382.00
<b>Total</b>	<b>1,023,298,759.00</b>	<b>255,824,689.75</b>	<b>255,824,689.75</b>	<b>511,649,379.50</b>