

Clause No. 5 in Report No. 2 of the Committee of the Whole was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting on January 23, 2014.

2014 INTERIM LEVY

Committee of the Whole recommends adoption of the following recommendations contained in the report dated December 10, 2013 from the Commissioner of Finance:

1. RECOMMENDATIONS

It is recommended that:

1. The 2014 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 30, 2014 and the second due on or before June 30, 2014, as shown in *Council 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 2014 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 2014 budget has been 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 for 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 specified portions of the sum to be paid to the Regional Treasurer on or before specified dates.

4. ANALYSIS AND OPTIONS

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.

In 2013, Regional Council approved an estimated net tax levy of \$858,452,000.00. An interim levy of \$429,226,000.00, which is 50% of the approved 2013 tax levy, 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 2014.

Link to key Council-approved plans

By collecting the 2014 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 2012 to 2015 Strategic Plan.

5. 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	2013 Net Tax Levy	2014 Interim Tax Levy
	\$	\$
Aurora	40,570,716.00	20,285,358.00
East Gwillimbury	16,475,023.00	8,237,511.50
Georgina	23,150,449.00	11,575,224.50
King	22,115,366.00	11,057,683.00
Markham	240,541,870.00	120,270,935.00
Newmarket	51,824,092.00	25,912,046.00
Richmond Hill	151,220,088.00	75,610,044.00
Vaughan	279,726,508.00	139,863,254.00
Whitchurch-Stouffville	32,827,888.00	16,413,944.00
Total	858,452,000.00¹	429,226,000.00

¹ Excludes payments in lieu of approximately \$2.5 million per subsection 316(1) of the Municipal Act, 2001

6. CONCLUSION

It is recommended that \$429,226,000 be requisitioned from the local municipalities as a 2014 interim levy.

For more information on this report, contact Ed Hankins, Director, Treasury Office, at Extension 71644.

The Senior Management Group has reviewed this report.

Attachment (1)

**2014 Interim Levy Schedule for the Regional Municipality of York
Interim Tax Levy for 2014**

	2013 Approved Estimated Revenue ¹	Due April 30, 2014	Due June 30, 2014	Total Interim
Aurora	\$ 40,570,716.00	\$ 10,142,679.00	\$ 10,142,679.00	\$ 20,285,358.00
East Gwillimbury	16,475,023.00	4,118,755.75	4,118,755.75	8,237,511.50
Georgina	23,150,449.00	5,787,612.25	5,787,612.25	11,575,224.50
King	22,115,366.00	5,528,841.50	5,528,841.50	11,057,683.00
Markham	240,541,870.00	60,135,467.50	60,135,467.50	120,270,935.00
Newmarket	51,824,092.00	12,956,023.00	12,956,023.00	25,912,046.00
Richmond Hill	151,220,088.00	37,805,022.00	37,805,022.00	75,610,044.00
Vaughan	279,726,508.00	69,931,627.00	69,931,627.00	139,863,254.00
Whitchurch-Stouffville	32,827,888.00	8,206,972.00	8,206,972.00	16,413,944.00
Total	\$ 858,452,000.00	\$ 214,613,000.00	\$ 214,613,000.00	\$ 429,226,000.00

¹ Total excludes payments in lieu of approximately \$2.5 million per subsection 316(1) of the Municipal Act, 2001