



TOWNSHIP OF NORTH HURON

REPORT

Item No. 2022-03

REPORT TO: Reeve Bailey and Members of Council
PREPARED BY: Darcy Chapman, Director of Finance
DATE: 17/01/2022
SUBJECT: FIN-2022-03 Interim Tax Levy By-law
ATTACHMENTS: N/A

RECOMMENDATION:

THAT the Council of the Township of North Huron hereby receives the report from the Director of Finance, dated January 17, 2022 regarding the 2022 Interim Tax Levy for information purposes;

AND FURTHER, THAT Council directs the Clerk to prepare a by-law for the February 7, 2022 Regular meeting to adopt the Interim Tax Levy By-law.

EXECUTIVE SUMMARY

Section 317 of the Municipal Act, S.O. 2001, c.25, as amended provides that council of a local municipality, before the adoption of estimates for the year under Section 290, may pass a by-law levying amounts on the assessment of property in the local municipality rateable for local municipal purposes. The interim levy shall be based on 50% of the total taxes for municipal and school purposes for 2022.

DISCUSSION

The interim tax levy provides the municipality with working funds until the budget is passed and the final tax levy is adopted. The interim tax levy shall be paid in two instalments due on March 28, 2022 and June 28, 2022.

FINANCIAL IMPACT

The tax levy is part of the budget process and provides the municipality with the funds to operate on a yearly basis.

FUTURE CONSIDERATIONS

The final tax levy is calculated as part of the final budget process and the final tax bills are mailed out in late August with due dates in September and November.

RELATIONSHIP TO STRATEGIC PLAN

This by-law is administrative in nature and therefore no consideration was given to the Strategic Plan.

Darcy Chapman, Director of Finance

Dwayne Evans, CAO