



TOWNSHIP OF NORTH HURON

REPORT

Item No.

REPORT TO: Reeve Vincent and Members of Council
PREPARED BY: Donna White, Director of Finance
DATE: 06/02/2017
SUBJECT: Interim Tax By-law
ATTACHMENTS: Agenda Item 10.4 By-Law No. 11-2017 in the By-Law section

RECOMMENDATION:

THAT the Council of the Township of North Huron hereby receives the report from the Director of Finance regarding the Interim Tax Levy;

AND FURTHER THAT Council approves an exception to Section 19.1 of the Procedural By-law to allow By-Law #11-2017 to be passed at the February 6, 2017 council meeting.

EXECUTIVE SUMMARY

Section 317 of the Municipal Act, 2001 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 levied in 2016. Please refer to Agenda Item 10.4 - By-Law No. 11-2017 under the By-Law section to review in its entirety.

DISCUSSION

The interim tax levy provides the municipality with working funds until the budget is passed and the final tax levy is adopted. It is anticipated that the tax bills will be generated and mailed during the week of February 13th. The interim tax levy shall be paid in two instalments due on March 27, 2017 and June 27, 2017.

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 after the budget is adopted and final tax bills are mailed out in late August with due dates in September and November.

RELATIONSHIP TO STRATEGIC PLAN

Goal # 4- Our administration is fiscally responsible and strives for operational excellence.

Donna White, Treasurer

Sharon Chambers, CAO