

The Corporation of the Town of Lakeshore

Report to Council

Finance Services

Revenue Services



To: Mayor & Members of Council

From: Michelle Heslop, Supervisor of Revenue

Date: October 8, 2020

Subject: 2021 Interim Levy By-Law

Recommendation

Adopt the Interim Levy By-law 90-2020, as presented at the November 4, 2020 Council meeting.

Background

In accordance with section 317 of the *Municipal Act, 2001*, Council is required to adopt an Interim Levy By-law each year in order that tax dollars may be collected prior to adoption of the Final Levy By-law. The Final Levy By-law cannot be adopted until such time as the Town of Lakeshore, County of Essex and School Board budgets have been set. Section 317 (2) states that a by-law may be passed in November or December of the previous year if it provides that it does not come into force until a specified day in the following year.

Comments

By-Law 90-2020 sets out the Interim Levy due dates of February 26 and April 30, 2021.

Past practice has been to pass the interim by-law in January for the current year. However beginning in 2019, to increase efficiencies and provide for more timely billings of the interim tax bills, administration has recommended the by-law be passed in November for the following year. This is in accordance with Section 317 (2) of the Municipal Act and common practice amongst the other local municipalities.

Financial Impacts

The By-law sets the interim tax rates required to generate funds approximately equal to 50% of the prior years' annualized taxes. Annualized taxes reflect taxes levied against the property at final billing, including adjustments due to supplementary assessment and adjustments resulting from assessment appeals.

Collection of taxes under the Interim Levy provides funding for the cost of municipal operations until final taxes are levied later in the year.

Report Approval Details

Document Title:	Interim Rates By-Law - 2021.docx
Attachments:	
Final Approval Date:	Oct 15, 2020

This report and all of its attachments were approved and signed as outlined below:

Rosanna Pellerito

Kristen Newman

Truper McBride