1
2011 INTERIM TAX LEVY

The Finance and Administration Committee recommends the adoption of the recommendations contained in the following report dated December 14, 2010, from the Commissioner of Finance.

1. RECOMMENDATIONS

It is recommended that:

1. An amount not exceeding 50% of the estimated 2010 levy for local municipalities be set as the 2011 interim tax levy as indicated in Table 1.
2. The interim tax levy be payable in two equal installments, the first installment due on or before April 29, 2011 and the balance due on or before June 30, 2011, as shown in *Attachment 1*.
3. The Regional Solicitor be authorized to prepare the necessary by-law to give effect to these recommendations.

2. PURPOSE

The purpose of this report is to establish the 2011 interim tax levy for the local municipalities in the Regional Municipality of York.

3. BACKGROUND

Until the 2011 Regional budget has been approved and a final tax rating by-law established, the Region must requisition sufficient funds to meet its day-to-day operations.

Subsection 316(1) of the *Municipal Act 2001* provides that the Region may pass an interim tax levy for an amount not exceeding 50% of the estimated tax levy as prescribed in the Regional tax levy by-law from the preceding year for each of the local municipalities. Subsection 316(2) states that the corresponding by-law 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.

In keeping with past practice, the proposed interim tax levy will be payable in equal instalments on or before the last business day of April and on or before the last business day of June.

4. FINANCIAL IMPLICATIONS

In 2010, Regional Council approved an estimated net tax levy of $753,532,000. An interim levy of $376,766,000, which equates to 50% of the approved 2010 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 by-law for 2011.

5. LOCAL MUNICIPAL IMPACT

The impact on the local municipalities will be amounts requisitioned as indicated on Table 1.

Table 1
Regional Tax Burden by Local Municipality

Municipality	2010 Net Tax Levy $	2011 Interim Tax Levy $
Aurora	36,377,838.00	18,188,919.00
East Gwillimbury	14,801,684.00	7,400,842.00
Georgina	22,012,849.00	11,006,424.50
King	18,858,726.00	9,429,363.00
Markham	209,147,567.00	104,573,783.50
Newmarket	47,923,239.00	23,961,619.50
Richmond Hill	133,873,600.00	66,936,800.00
Vaughan	244,219,572.00	122,109,786.00
Whitchurch-Stouffville	26,316,925.00	13,158,462.50
Total	753,532,000.00	376,766,000.00

6. CONCLUSION

This report recommends that $376,766,000.00 be requisitioned from the local municipalities for the 2011 interim levy.

For more information on this report, contact Clayton Pereira, Tax Policy Specialist, at extension 1679.

The Senior Management Group has reviewed this report.

(The attachment referred to in this clause is attached to this report.)

2011 Interim Levy

	2010 Approved Estimated Revenue	Interim Levy for 2011		Total Interim
		Due April 29, 2011	Due June 30, 2011	
Aurora	36,377,838.00	9,094,459.50	9,094,459.50	18,188,919.00
East Gwillimbury	14,801,684.00	3,700,421.00	3,700,421.00	7,400,842.00
Georgina	22,012,849.00	5,503,212.25	5,503,212.25	11,006,424.50
King	18,858,726.00	4,714,681.50	4,714,681.50	9,429,363.00
Markham	209,147,567.00	52,286,891.75	52,286,891.75	104,573,783.50
Newmarket	47,923,239.00	11,980,809.75	11,980,809.75	23,961,619.50
Richmond Hill	133,873,600.00	33,468,400.00	33,468,400.00	66,936,800.00
Vaughan	244,219,572.00	61,054,893.00	61,054,893.00	122,109,786.00
Whitchurch-Stouffville	26,316,925.00	6,579,231.25	6,579,231.25	13,158,462.50
Total	753,532,000.00	188,383,000.00	188,383,000.00	376,766,000.00