



TOWN OF MINTO

MEETING DATE: May 21, 2024
REPORT TO: Mayor and Council
SERVICE AREA: Finance
SUBJECT: FIN 2024-008 - 2024 Tax Rating By-law

RECOMMENDATIONS:

THAT Council of the Town of Minto receives report FIN 2024-008 regarding the 2024 Tax Rating By-law and consider passing By-law 2024-029 in open session.

BACKGROUND:

The Council of The Town of Minto passed its budget for 2024 on December 19th, 2023 which requires the Town to raise \$6,389,700 in Lower Tier levies including street lighting. Section 312 of the Municipal Act, 2001 requires municipalities to collect levies sufficient to fund the adopted budget. Lower Tier municipalities also collect levies on behalf of the Upper Tier and local School Boards. These levies are included as part of the Town of Minto's Tax Rating By-law.

COMMENTS:

The Lower Tier must wait until the Upper Tier has passed By-laws for the Upper Tier budget, tax ratios and property tax reductions, tax capping options, and the Upper Tier tax rating By-law. These By-laws have all been passed as of April 25th, 2024 by the County of Wellington. The Province of Ontario establishes tax rates for education purposes. These rates have now been set by regulation. In recognition of the challenges faced by low-income seniors and disabled persons the County of Wellington has passed By-law 5859-24 to provide tax relief.

FINANCIAL CONSIDERATION:

The tax levies contained in this By-law will enable the Town of Minto to raise sufficient monies to fund the requirements set out in the 2024 budget By-law.

STRATEGIC PLAN:

Goal 5: Responsible Government

Deliver services in an open, accountable, and transparent manner while providing an outstanding working environment for our employees and community.

PREPARED BY: Tawnya Robertson, Revenue Coordinator
REVIEWED BY: Gordon Duff, Treasurer
RECOMMENDED BY: Mark Potter, Interim Chief Administrative Officer