



TOWN OF MINTO

MEETING DATE: January 7, 2025
REPORT TO: Mayor and Council
SERVICE AREA: Finance
SUBJECT: FIN 2025-001 - 2025 Interim Tax Levy By-law

RECOMMENDATIONS:

THAT the Council of the Town of Minto hereby receives report FIN 2025-001 2025 Interim Tax Levy By-law, prepared by the Deputy Treasurer, for information purposes;

AND FURTHER THAT the Council of the Town of Minto considers passage of the related By-law in open session.

BACKGROUND:

The *Municipal Act, 2001, S.O. 2001, c.25*, as amended (the “Act”), provides municipalities with the ability to levy interim taxes in an amount not exceeding fifty percent (50%) of the previous year’s total taxes. This allows the municipality to meet its ongoing financial obligations, including tax payments to the County of Wellington and School Boards prior to the issuance of the Final Tax Bills.

COMMENTS:

To enable billing of interim taxes for 2025, a By-law is required to establish the levy, due dates, and other administrative needs regarding the interim tax amounts.

As has been the practice in previous years, the 2025 interim levy will be payable in two (2) installments due March 27, 2025 and May 27, 2025. Properties enrolled in the Town of Minto Monthly Pre-Authorized Payment program (PAP) will be paid in ten (10) installments on the 1st or the next business day in the months of January through October. November and December payments will be calculated after the final billing is sent out.

The 2025 budget has been approved by Town of Minto Council. Once the County has set its tax policies and ratios, the Final Town and County Tax Rates for the year will be set. The Educational Tax Rates are set by the Province. The amount of the 2025 Interim Bill would be deducted from the total levied with the balance being the Final Tax Bill.

The schedule for issuing the Final Tax billings for 2025 will be similar to that of 2024. A report regarding Final Billing will be provided to Council.

FINANCIAL CONSIDERATION:

The 2025 interim tax levy By-law is necessary to ensure the Town can continue to meet its financial obligations including payments to the County of Wellington and School Boards.

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, Deputy Treasurer

REVIEWED BY: Gordon Duff, Treasurer

RECOMMENDED BY: Gregg Furtney, Chief Administrative Officer (CAO)