

THE CORPORATION OF THE TOWN OF GEORGINA

REPORT NO. DCAO-2024-0017

**FOR THE CONSIDERATION OF
COUNCIL**

November 20, 2024

SUBJECT: 2025 INTERIM PROPERTY TAX LEVY

1. RECOMMENDATION:

- 1. That Council receive Report No. DCAO-2024-0017 prepared by the Taxation and Revenue Division, Office of the Deputy CAO dated November 20, 2024 respecting the 2025 Interim Property Tax Levy.**
- 2. That Council authorize the following regarding the 2025 Interim Property Tax Levy:**
 - a) That an Interim Tax be levied on all rateable real property in the Town of Georgina which has been assessed according to the last revised assessment roll; and**
 - b) That the 2025 Interim Tax Levy be set at 50% of the total 2024 taxes payable on each property; and**
 - c) That for new properties added to the assessment roll for 2025 taxation, interim tax rates would be equivalent to 50% of the 2024 tax rate as listed in Attachment "1"; and**
 - d) That the Interim Tax Levy for these realty taxes be paid in two relatively equal installments and the installments shall be due Tuesday, February 25, 2025 and Friday, April 25, 2025; and**
 - e) That the Treasurer and/or Tax Collector be authorized to amend in whole or in part any billing in order to comply with any provincial legislation which may be introduced or passed by the Province of Ontario prior to or after the issuance of the billing.**
- 3. That Council adopt the necessary By-Law to give effect to the above-noted recommendations.**

2. PURPOSE:

The purpose of this report is to provide staff with the necessary authorization required to levy 2025 interim property taxation on all rateable real property in the Town of Georgina.

3. BACKGROUND:

The Municipal Act, 2001, Section 317 (1) allows a municipality to levy on all rateable property, an interim levy prior to the adoption of final budgets for 2025. In accordance with the legislation, the interim levy amount shall not exceed 50% of the total taxes levied on the property in 2024.

4. ANALYSIS:

As in previous years, to prepare the 2025 interim tax billing and ensure the necessary cash flow to meet the financial obligations of the Town, the recommended By-Law has been prepared to allow for an interim tax amount on all classes of real property.

For the purposes of calculating an interim tax billing for properties which were subject to a part or full year supplementary assessment in 2024, annualized tax amounts will be used in the calculation of the 2025 interim tax billings. Properties that were added to the assessment roll as a year-end addition will be calculated based on the new current market value multiplied by 50% of the applicable 2024 tax rate as indicated in Attachment "1".

To be consistent with the prior tax year, it is recommended the installment due dates for the interim levy should be set as follows:

1st installment – Tuesday, February 25, 2025
2nd installment – Friday, April 25, 2025

The interim billing for all properties will be scheduled for preparation and mailing during late January 2025, thereby providing more than the mandatory minimum requirement of 21 calendar days' notice.

Stormwater Rate

Approved in 2024, the Stormwater rate appeared as an individual rate on the 2024 Final Tax bill. Included on the 2025 Interim tax bill will be 50% of the total amount to be raised for Stormwater for 2025. Final approval of the Stormwater budget will be included in the 2025 Budget deliberations. Given this timeline, a separate bylaw will be presented to council in the new year for the authority to charge this fee on the Interim tax bill.

5. RELATIONSHIP TO STRATEGIC PLAN:

This report provides information to Council regarding the impact of the 2025 Interim Tax Billing Tax Levy and has a direct relationship with “Deliver Service Excellence” as outlined in the Town’s Strategic Plan.

6. FINANCIAL AND BUDGETARY IMPACT:

The 2025 interim tax levy will ensure the necessary cash flow requirements to meet the financial obligations of the Town prior to the determination of property tax rate requirements by the Region of York and Ministry of Education.

7. PUBLIC CONSULTATION AND NOTICE REQUIREMENTS:

Considering that this is a routine annual administrative report required under the *Municipal Act, 2001*, there is no specific related public consultation. Notice regarding the interim tax levy is provided to property owners in the form of an interim tax billing issued by the Treasurer and/or Tax Collector as required by Section 343 (1) of the *Municipal Act, 2001*.

8. CONCLUSION:

This report seeks Council’s authorization to levy 2025 interim property taxation on all rateable real property in the Town of Georgina.

APPROVALS

Prepared By: Geoff Harrison, CMRP
Manager of Taxation and Revenue

Recommended By: Rob Wheeler, CPA, CA
Deputy Chief Administrative Office/ Treasurer

Approved By: Ryan Cronsberry
Chief Administrative Officer

Property Class	Property Code	2025 Interim Tax Rate	2024 Tax Rate
Residential / Farm	RT	0.556822%	1.113645%
Farmland/Managed Forest	FT, TT, R1	0.139205%	0.278411%
Multi-Residential	MT, NT	0.556822%	1.113645%
Commercial Occupied	CT, GT	1.079838%	2.159676%
Comm Small Scale on Farm Bus.	C7	0.749838%	1.499676%
Commercial Vacant/Excess Land	CU,CX,	0.887886%	1.775773%
Industrial Occupied	IT	1.229266%	2.458532%
Industrial (previous Hydro)	IH	1.279266%	2.558532%
Industrial (previous Hydro) Excess land	IK	1.003023%	2.006046%
Industrial Vacant/Excess Land	IU,IX	0.953023%	1.906046%
Shopping Centre Occupied	ST	1.079838%	2.159676%
Shopping Centre Vacant/Excess Land	SU	0.887886%	1.775773%
Pipelines	PT	0.881416%	1.762833%

Note: All 2025 interim tax rates subject to rounding in order to ensure 50% of 2024 tax rate.