

2004 ADOPTION OF RATES AND THE ISSUANCE OF PROPERTY TAX NOTICES

Recommendation

The Director of Finance, in consultation with the Manager of Property Tax & Assessment recommends:

That a by-law be enacted for the adoption of Municipal, Regional and Education property tax rates, tax ratios and area rates, as attached, and for the levy and collection of property tax levies and to provide for the issuance of tax notices requiring payment of property taxes for the year 2004.

Purpose

The purpose of this report is to provide the background to a by-law as required under Section 312 of the *Municipal Act, S.O. 2001*, to levy and collect property taxes for the City of Vaughan, the Regional Municipality of York and the Province of Ontario (for education purposes).

Background - Analysis and Options

The City property tax rates, as well as the water and wastewater area rates are based on the 2004 Operating, Water and Wastewater Budgets.

The Region of York has approved region wide tax ratios, their operating budget and uniform tax rates across all municipalities in the region.

The Province of Ontario determines education tax rates and has passed Ontario Regulation 115/04 to prescribe the tax rates for 2004.

It is expected that residential and farm property tax bills will be mailed in late June, due in three monthly installments or through the pre-authorized payment plan.

Due to the ongoing capping protection for the commercial, industrial and multi-residential property classes, these bills will be produced following the residential bills. Staff expect to be mailing the commercial bills in July or August with dues dates also in three monthly installments.

The City collects property taxes on behalf of the Region of York and School Boards, therefore installment due dates are generally set to accommodate the legislated payment dates to these other levying bodies. However, for the convenience of our ratepayers approximately one (1) month between each installment is given and the due dates are usually the same day of each month except where weekends or holidays interfere.

The City levy requirement of \$75,748,560 is the result of the 2004 Operating Budget as approved by Council.

The 2004 levy requirements with 2003 comparisons for Municipal, Regional and Educational purposes are shown below:

	2004	2003
City of Vaughan	\$75,748,560	\$67,579,352
Region of York	\$160,021,071	\$143,580,428
Education-Province of Ontario	\$196,223,128	\$186,233,164
Total	\$431,992,759	\$397,392,944

As recently advised, the City was successful in having the 2004 ratios changed in order to avoid an assessment related property tax shift to the residential class from the commercial/industrial classes. The Province of Ontario and Regional Council have approved the 2004 tax ratios as noted below and included are the 2003 ratios for comparison purposes:

PROPERTY CLASS	2004 TAX RATIO	2003 TAX RATIO
Residential	1.0000	1.0000
Multi-Residential	1.0000	1.0000
New Multi-Residential	1.0000	1.0000
Commercial	1.2070	1.1000
Industrial	1.3737	1.3000
Pipelines	0.9190	0.9190
Farm	0.2500	0.2500
Managed Forest	0.2500	0.2500

The tax rates shown on Schedule A, have been established using the above noted levies, tax ratios and the final assessment roll as returned for 2004 taxation.

Relationship to Vaughan Vision 2007

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated and approved.

Conclusion

That a by-law be enacted to adopt the Municipal, Regional and Education tax rates, the municipal area rates and levies for 2004 property taxation purposes.

Attachments

Schedule A

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Respectfully submitted,

Barry E. Jackson, CGA
 Director of Finance

C T Y O A N

2004 Tax Rates

ASSESSMENT CATEGORY	Tax Codes	TAX RATES				AREA RATES	
		Municipal	Regional	Education	Total	Water	Waste Water
<u>Residential</u>							
Taxable Full	RT	0.00229922	0.00485717	0.00296000	0.01011639	0.00006875	0.00012247
Taxable: Farmland I	R1	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062
Taxable: Farmland II	R4	0.00229922	0.00485717	0.00296000	0.01011639	0.00006875	0.00012247
<u>Multi Residential</u>							
Taxable Full	MT	0.00229922	0.00485717	0.00296000	0.01011639	0.00006875	0.00012247
Taxable: Farmland I	M1	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062
Taxable: Farmland II	M4	0.00229922	0.00485717	0.00296000	0.01011639	0.00006875	0.00012247
<u>Commercial</u>							
Taxable Full	CT,DT,ST	0.00277516	0.00586260	0.01683154	0.02546930	0.00008298	0.00014782
Taxable: General	CM	0.00277516	0.00586260	0.00000000	0.00863776	0.00008298	0.00014782
Taxable: Excess Land	CU,DU,SU	0.00194261	0.00410382	0.01178208	0.01782851	0.00005809	0.00010347
Taxable: Vacant Land	CX	0.00194261	0.00410382	0.01178208	0.01782851	0.00005809	0.00010347
Taxable: Farmland I	C1	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062
Taxable: Farmland II	C4	0.00277516	0.00586260	0.01683154	0.02546930	0.00008298	0.00014782
<u>Industrial</u>							
Taxable Full	IT,LT	0.00315843	0.00667229	0.01871896	0.02854968	0.00009444	0.00016824
Taxable: Shared Payment-In-Lieu	IH	0.00315843	0.00667229	0.01871896	0.02854968	0.00009444	0.00016824
Taxable: Excess Land	IU,LU	0.00205298	0.00433699	0.01216732	0.01855729	0.00006139	0.00010936
Taxable: Excess Land Shared Payment-In-Lieu	IK	0.00205298	0.00433699	0.01216732	0.01855729	0.00006139	0.00010936
Taxable: Vacant Land	IX	0.00205298	0.00433699	0.01216732	0.01855729	0.00006139	0.00010936
Taxable: Farmland I	I1	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062
Taxable: Farmland II	I4	0.00315843	0.00667229	0.01871896	0.02854968	0.00009444	0.00016824
Pipeline Taxable Full	PT	0.00211298	0.00446374	0.01768598	0.02426270	0.00006318	0.00011255
Farm Taxable Full	FT	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062
Managed Forest Taxable Full	TT	0.00057481	0.00121429	0.00074000	0.00252910	0.00001719	0.00003062