



Town of Newmarket
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Amended Tax Rate By-law Staff Report to Council

Report Number: 2020-59

Department(s): Financial Services

Author(s): Mike Mayes, Director of Financial Services/Treasurer

Meeting Date: August 24, 2020

Recommendations

1. That the report entitled Amended Tax Rate By-law dated August 24, 2020 be received; and,
2. That the amended by-law be enacted; and,
3. That Staff be authorized and directed to do all things necessary to remit the referenced amount to the Regional Municipality of York.

Purpose

The purpose of this report is to amend the recently enacted By-law 2020-34 as it relates to the Regional Municipality of York contribution amount.

Background

Section 312 (2) of the Municipal Act, 2001, as amended, provides that the Council of a local municipality shall, after the adoption of estimates for the year, enact a By-law to levy a separate tax rate on the assessment in each property class; and,

Sections 307 and 308 of the said Act require tax rates to be established in the same proportion to tax ratios; and

Council of the Corporation of the Town of Newmarket enacted By-law 2020-34 on June 29, 2020 to establish the tax rates for 2020; and

It is deemed necessary to amend By-law 2020-34 as it relates to the Regional Municipality of York contribution amount.

Discussion

That the sum of \$67,583,446 as referenced in By-law 2020-34 be replaced with the sum of \$67,618,055 as the Regional contribution amount and be levied and collected for the Town of Newmarket's share of the 2020 Budget for the Regional Municipality of York; such sum to be provided by applying the tax rates as summarized in Schedule "A" of By-law 2020-34.

Conclusion

This report will be posted on the Town's website.

Business Plan and Strategic Plan Linkages

This report links to Council's Strategic Priority of Long-term financial sustainability by ensuring ongoing continuous improvement and a service level analysis for consideration.

Consultation

Consultation has taken place with Finance staff.

Human Resource Considerations

Not applicable to this report.

Budget Impact

None.

Attachments

Draft By-law to amend By-law 2020-34 being a By-law to provide for the levy and collection of the sums required by the Corporation of the Town of Newmarket for 2020.

Approval

Dawn Schellenberg
Manager of Finance & Accounting/Deputy Treasurer

Esther Armchuk, LL.B
Commissioner of Corporate Services

Contact

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