



Staff Report

Report Title: April 2021 Status Report

Prepared By: Jodi MacArthur, Treasurer

Department: Treasury

Date: Apr. 7, 2021

Report Number: TR-2021-04-30

File Number: C11-TRE21

Attachments:

Recommendation:

That Township of Huron-Kinloss Committee of the Whole hereby receives for information Report Number TR-2021-04-30 prepared by Jodi MacArthur, Treasurer.

Background:

The recently released Ontario Government's spring 2021 budget provided some announcements that will impact municipalities.

The County of Bruce is investigating several tax related options that will impact the lower tier municipalities.

Discussion:

The Minister of Finance announced the decision to once again postpone the province-wide property assessment update due to the pandemic. Property assessments for the 2022 taxation year will continue to be based on January 1, 2016 values. Consultations on the timing and valuation date for the next assessment update will be held and results communicated this fall.

A bill has been introduced that will provide a one-time doubling of gas tax funds in 2021. And permanently rename the program to Canada Community-Building Fund. The Township of Huron-Kinloss has dedicated these funds to the replacement and rehabilitation of local bridges since the fund was established in 2005.

The County of Bruce is considering implementation of a small business property tax class and a small scale on-farm commercial and industrial class to provide targeted assistance to qualifying small businesses. They are also proposing to eliminate both

the vacancy rebate program and the vacant/excess subclass. More information will be coming forward on the effective dates and impacts in the future.

Financial Impacts:

Assessment growth will be limited changes resulting from construction, renovation, etc.

The top-up allocation of the gas tax funds in 2021 will result in an increase of \$215,524.00 for a total 2021 contribution of \$439,719.00.

We do not have a significant number of properties impacted by either elimination of the vacancy rebate or creation of optional tax classes. Further information will be brought forward as the County develops a plan.

Strategic Alignment / Link:

The information contained in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are a prosperous community that continues to grow in a sustainable manner by retaining and expanding our existing businesses and attracting new ones, strengthening our agricultural and agri-business sector and investing in infrastructure.

We are an accessible community that offers opportunities for everyone by having amenities and services nearby, enhancing our mobility and being open and transparent.

We are an environmentally conscious community that are good stewards of our natural environment by protecting our natural assets, using our resources wisely and being aware and taking responsibility.

Respectfully Submitted By:

Jodi MacArthur, Treasurer

Approved By:

Mary Rose Walden, Chief Administrative Officer