



CORPORATE SERVICES *Staff Report*

REPORT NO: COR-2025-04

TO: Council

SUBMITTED BY: Greg Clark, Director of Corporate Services/CFO

PREPARED BY: Samantha Shamblaw, Manager of Finance/Deputy Treasurer

REVIEWED BY: Greg Clark, Acting CAO

DATE: January 6, 2025

SUBJECT: 2025 Interim Tax Levy

RECOMMENDATION:

THAT Report COR-2025-04 be received; and,

THAT Council adopt By-Law 2025-02 to set the due dates for the interim billing of property taxes for 2025; and,

THAT Council direct Staff to commence a communications effort to notify residents of planned changes to tax due dates for 2025, and to encourage increased participation in the Township's pre-authorized payment program for taxes.

SUMMARY:

Each year before the adoption of the annual budget, the Township may levy taxes against each property that shall not exceed 50% of the previous year's annualized amount. Council must authorize the issuance of interim taxes billings for the year, including the setting of tax due dates.

BACKGROUND:

The draft interim tax rate by-law is included as an attachment and will be included on the January 27, 2025 agenda.

REPORT:

The interim tax levy by-law provides the authority to issue interim tax billings to every assessed property in the Township. It grants the Treasurer authority to prepare and issue the interim tax bills, and to charge late fee penalties and arrears interest should the taxes not be paid by the due date.

Staff are recommending that the interim tax due dates for all tax accounts be as follows:

Friday February 28, 2025

Friday April 25, 2025

As discussed in COR-2024-23, staff recommends returning the final non-residential dues dates to the same timing as the residential properties. To effect the change, staff recommend including advance notice of the planned changes with the interim 2025 tax billing. As we communicate changes to the tax due dates, we will also remind and encourage all property owners to enroll in our pre-authorized payment plan which provides 12 monthly automatic payments on the first day of each month, or automatic payments on the four scheduled installment dates.

ALIGNMENT WITH THE TOWNSHIP OF WILMOT STRATEGIC PLAN:

Financial Stability

Adopting the interim tax by-law reflects responsible municipal management and compliance with legislative requirements.

FINANCIAL CONSIDERATIONS:

There are no financial considerations of setting the interim tax due dates.

Adjusting the final tax due dates in 2025 as proposed in COR-2024-23 will advance tax cash flows for the municipality, while improving the harmonization of tax due dates with the Region of Waterloo area municipalities.

ATTACHMENTS:

Attachment A: Draft By-Law 2025-02