

A photograph of a council chamber meeting. Several people are seated around a large conference table, looking at documents and laptops. A banner with the word "PROGRESS" is visible on the wall. A yellow brushstroke graphic is overlaid on the bottom of the image.

Highlights from the Council Chamber

Budget Committee Highlights – May 6, 2019

Below is a snapshot of what Budget Committee recommended at its meeting held on Monday, May 6, 2019. Please note: The wording below does not represent the exact wording of the motion and is meant as highlights of what was recommended.

Please note that Budget Committee recommendations are subject to Council ratification on May 6, 2019.

As recommended in Report TREAS-2019-T01 dated May 1, 2019 from the Treasury Department:

1. The Multi-residential tax ratio was set at 1.424000 for the 2019 tax year.
2. The New Multi-residential tax ratio remains at 1.1 for the 2019 tax year.
3. The Industrial tax ratio was set at 1.850000 for the 2019 tax year.
4. The Large Industrial tax ratio was set at 1.850000 for the 2019 tax year.
5. The Commercial tax ratio was set at 1.865283 for the 2019 tax year.
6. The Pipeline tax ratio was set at 2.835303 for the 2019 tax year.
7. The Landfill tax class was set at 0.598872 for the 2019 tax year.
8. The graduated tax rates for 2019 on two bands of Commercial assessment was set as the first band from \$0 to \$10,000,000 of assessment, and the second band being all assessment above \$10,000,000.
9. For 2019, the low-band Commercial tax rate was set at 47% of the high-band Commercial tax rate.
10. Those commercial properties which were at Current Value Assessment (CVA) taxation in 2018 were removed from the capping program.
11. Commercial vacant land properties were excluded from the phase-out eligibility criteria where all properties must be within 50% of CVA level taxes.

12. Those commercial properties which have crossed from an increasing property in 2018 to a decreasing property in 2019, or a decreasing property in 2018 to an increasing property in 2019 were removed from the capping program.
13. For properties subject to capping: a) the annual cap be up to 10% of last year's capped taxes; b) the upper limit on annual increases be the greater of the amount calculated under (a) and up to 10% of the previous year's annualized CVA tax; and c) the maximum threshold for increasing properties, decreasing properties or both be \$500.
14. The capping protection for properties increasing in taxation beyond the annual limits set by Council was funded from the general levy.

The full agenda for the May 6, 2019 Budget Committee meeting is available on the City's website at orillia.ca.