

A photograph of a council chamber meeting. Several people are seated around a large conference table, facing each other. There are microphones and laptops on the table. In the background, there are flags and a sign that says "PROGRESS".

Highlights from the Council Chamber

Budget Committee Meeting – May 10, 2021

Below is a snapshot of what Budget Committee recommended at its meeting held on Monday, May 10, 2021. Please note: The wording below does not represent the exact wording of the motion and is meant as highlights.

Please note that Budget Committee recommendations are subject to Council ratification and can be pulled for discussion and change in direction at the Council meeting held on Monday, May 10, 2021.

- The 2021 tax ratios were set as follows:
 - Multi-residential at 1.378000
 - New Multi-residential at 1.1
 - Industrial at 1.842000
 - Large Industrial at 1.842000
 - Commercial at 1.849500
 - Pipeline at 2.855968
 - Landfill at 0.597728

The 2021 graduated tax rates on two bands of Commercial assessment were set with the first band from \$0 to \$10,000,000 of assessment, and the second band being all assessment above \$10,000,000.

The 2021 low-band Commercial tax rate was set at 47% of the high-band Commercial tax rate.

The 2020 property tax supported operating budget surplus was distributed as follows:

- \$378,994 to Water Reserves to retire existing internal computer lease obligations and \$500,000 to a new IT Capital Reserve to address technology improvements
- \$1,000,000 to the Major Capital Facilities Reserve
- \$1,000,000 to the Land Acquisition Reserve
- \$2,150,511 remain in the Tax Rate Stabilization Reserve

Staff was directed to prepare a report which reviews commercial tax class options including the potential of establishing a new smaller commercial class. The report will be presented at the September 13, 2021 Council Committee to meet MPAC deadline requirements.

The full agenda for the May 10, 2021 Budget Committee meeting, which includes the full detailed report, is available on the City's website at orillia.ca.