



SUBJECT: Property Tax Billing and Collection Policy update

TO: Committee of the Whole

FROM: Finance Department

Report Number: F-45-17

Wards Affected: All

File Numbers: 415-03

Date to Committee: November 27, 2017

Date to Council: December 11, 2017

Recommendation:

Approve the updated Property Tax Billing and Collection Policy as outlined in Appendix A to finance department report F-45-17.

Purpose:

An Engaging City

- Good Governance

Background and Discussion:

Finance department report F-45-17 brings forward the updated Property Tax Billing and Collection Policy. This policy presents information that applies to finance staff responsible for the collection and billing of property taxes.

The city policy was last reviewed on March 30, 2012. The current policy is updated with housekeeping amendments to reflect any legislative, by-law and system updates. A number of other municipalities have been surveyed and our policies are consistent with current best practices. A notable amendment relates to a recommendation coming from the Ombudsman report presented to Council (CL-13-17). The updated policy provides for supplementary tax billing installments to be better aligned with the regular final installments. The last supplementary installment date will be due after the final installment date.

Financial Matters:

In order to meet the city's budgetary expenditures for the fiscal year and legislated payment to the region and school boards, it is imperative that the city provide prompt and accurate billing of the levy and ensure prompt collection of the property taxes.

Conclusion:

Staff are providing information on the property tax billing and collection policy. The policy can be found in Appendix A.

Respectfully submitted,

Tracy Beggs

Tax Collector

905-335-7600 ext. 7753

Appendices:

A. Property Tax Billing and Collection Policy

Report Approval:

All reports are reviewed and/or approved by Department Director, Director of Finance and Director of Legal. Final approval is by the City Manager.