MA-B2-1

Region of Peel
Working for you

REPORT
Meeting Date: December 8, 2011
Regional Council

DATE: November 2, 2011

REPORT TITLE: **2012 INTERIM REGIONAL REQUISITION BY - LAW**

FROM: Norma Trim, Chief Financial Officer and Commissioner of Corporate Services

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RECOMMENDATION

That the 2012 interim Regional requisition be approved at a sum not to exceed 50 per cent of the 2011 general tax levy to the Cities of Mississauga and Brampton and the Town of Caledon;

And further, that the necessary by-law be presented for enactment.

REPORT HIGHLIGHTS

- The 2012 interim requisition by-law, as recommended including interim property tax requisition due dates, has been discussed and agreed to by the Joint Regional and Area Municipal Tax Policy Team in order to meet the legislative requirements and municipal cash flow requirements of the Region of Peel.

DISCUSSION

1. Background

In accordance with Section 316 of the *Municipal Act, 2001*, Regional Council is authorized to requisition for 2012 a sum from each lower-tier municipality that does not exceed 50 per cent of the total amount raised from property taxes for Regional purposes in 2011. Based on a total 2011 Regional levy of $829,937,264, the 2012 interim requisition would be as follows:

City of Mississauga	$258,622,704
City of Brampton	136,716,859
Town of Caledon	19,629,069
	$414,968,632

2. 2012 Instalment Dates

In establishing interim requisition due dates for 2012, it is necessary to strike a balance between the Region's cash flow needs and the impact that the levy dates would have on the lower-tier municipalities' cash flow capabilities. The following schedule has been agreed upon with the lower-tier municipal staff to meet the interim property tax levy requirements for the Region of

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Due Dates	Mississauga	Brampton	Caledon	Total
January 16	$ 11,379,399			$ 11,379,399
February 15	$ 11,379,399			$ 11,379,399
February 23		$ 45,572,286		$ 45,572,286
March 2	$ 121,552,671		$ 9,814,535	$ 131,367,206
March 15	$12,155,267			$12,155,267
March 22		$ 45,572,286		$ 45,572,286
April 10	$ 32,586,461			$ 32,586,461
April 16	$ 12,155,267			$ 12,155,267
April 19		$ 45,572,287		$ 45,572,287
May 4	$ 32,586,461		$ 9,814,534	$ 42,400,995
May 15	$ 12,155,267			$ 12,155,267
June 15	$ 12,672,512			$ 12,672,512
Total	**$ 258,622,704**	**$ 136,716,859**	**$ 19,629,069**	**$ 414,968,632**

CONCLUSION

Approval of the interim requisition by-law will provide the Region with the property tax funding required to meet municipal service provisions in the first half of 2012.

for
Norma Trim
Chief Financial Officer
and Commissioner of Corporate Services

Approved for Submission:

David Szwarc

D. Szwarc, Chief Administrative Officer

For further information regarding this report, please contact Dave Bingham at extension 4292 or via email at binghamd@peelregion.ca

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c. Legislative Services