

THE CORPORATION OF THE MUNICIPALITY OF MAGNETAWAN

BY-LAW NO. 2018 - 17

Being a By-law to set and levy the rates of taxation for the year 2018

WHEREAS it is necessary for the Council of the Municipality of Magnetawan pursuant to the *Municipal Act, 2001, S.O. , c.25*, as, amended, to raise certain sums for the 2018 taxation year;

AND WHEREAS all property assessment rolls on which the 2018 taxes are to be levied have been returned and revised pursuant to the provision of the *Assessment Act* subject to appeals at present before the District Court and the Ontario Municipal Board;

AND WHEREAS “Residential Assessment”, “Commercial Assessment”, “Industrial Assessment”, “Landfill Assessment”, “Farmland Assessment” and “Managed Forest Assessment”, as defined in the *Assessment Act* as amended by the *Fair Municipal Finance Act, 1997* and further amended by Regulations, have been determined on the basis of the property assessment rolls;

AND WHEREAS the tax ratios on the aforementioned property for the 2018 taxation year have been established by By-law No. 2018-16 of the Municipality of Magnetawan;

AND WHEREAS the tax rates on the aforementioned property classes and property sub-classes have been calculated pursuant to the provisions of the *Municipal Act, 2001, S.O. c.25*, as amended and in the manner outlined;

NOW THEREFORE the Council of the Corporation of the Municipality of Magnetawan enacts as follows:

1) **THAT** the 2018 current municipal budget be adopted in the following amounts:

Expenditures	Municipal	\$ 6,863,104
Public/Separate	Education	<u>\$1,174,050</u>
TOTAL:		\$ 8,037,154
Revenue		\$ 2,482,771
Taxation	General Portion	\$ 4,380,333
Taxation	School Portion	<u>\$ 1,174,050</u>
TOTAL:		\$ 8,037,154

- 2) **THAT** for the year 2018, the Municipality of Magnetawan shall levy the following rates of taxation per current value assessment:

MAP DIVISION 010, 030, 040 (former Chapman, Croft, Spence):

Residential/Farm Assessment:	Education	0.00170000
	General	<u>0.00656690</u>
	TOTAL:	0.00826690
Commercial Assessment Occupied:	Education	0.00715788
	General	<u>0.00755580</u>
	TOTAL:	0.01471368
Commercial Assessment Vacant:	Education	0.00501052
	General	<u>0.00528906</u>
	TOTAL:	0.01029958
Commercial Assessment New Construction	Education	0.00715788
	General	<u>0.00755580</u>
	TOTAL:	0.01471368
Industrial Assessment Occupied:	Education	0.01030650
	General	<u>0.00722316</u>
	TOTAL:	0.01752966
Industrial Assessment Vacant:	Education	0.00669923
	General	<u>0.00469505</u>
	TOTAL:	0.01139428
Landfill Assessment:	Education	0.01090000
	General	<u>0.04282648</u>
	TOTAL:	0.05372648
Farmland Assessment:	Education	0.00042500
	General	<u>0.00164173</u>
	TOTAL:	0.00206673
Managed Forest Assessment:	Education	0.00042500
	General	<u>0.00164173</u>
	TOTAL:	0.00206673

MAP DIVISION 020 (Village of Magnetawan):

Residential/Farm Assessment:	Education	0.00170000
	General	0.00656690
	Special Area Rate	<u>0.00103334</u>
	TOTAL:	0.00930024
Multi Residential Assessment:	Education	0.00170000
	General	0.01313380
	Special Area Rate	<u>0.00206668</u>
	TOTAL:	0.01690048
Commercial Assessment Occupied	Education	0.00715788
	General	0.00755580
	Special Area Rate	<u>0.00118895</u>
	TOTAL:	0.01590263

Commercial Assessment Vacant	Education	0.00501052
	General	0.00528906
	Special Area Rate	<u>0.00083226</u>
	TOTAL:	0.01113184
Commercial Assessment - New Construction	Education	0.00715788
	General	0.00755580
	Special Area Rate	<u>0.00118895</u>
	TOTAL	0.01590263
Farmland Assessment	Education	0.00042500
	General	0.00164173
	Special Area Rate	<u>0.00025834</u>
	TOTAL:	0.00232507

Note: Special Area Costs for Map Division 020 consist of Garbage Collection and Recycling Pick-Up.

- 3) **THAT** the real property taxes imposed pursuant to the provision of this by-law shall become due and payable on September 28, 2018 and November 30, 2018.

A penalty shall be charged as follows: 1.25% on the first day of default plus an additional 1.25% on the first day of every calendar month thereafter in which the taxes remain unpaid.

- 4) **THAT** the Treasurer/Tax Collector of the Corporation of the Municipality of Magnetawan shall mail or cause to be mailed to the address of the residence or place of business of each property or person a notice specifying the amount of taxes payable by such person(s) pursuant to the provisions of the by-law.
- 5) **THAT** the Treasurer/Tax Collector is hereby authorized to accept part payment from time to time on account of any taxes which have become due pursuant to this by-law.

For payments in lieu of taxes due to the Municipality of Magnetawan under the *Municipal Act, 2001, S.O., c.25*, as amended, the actual amount due to the Municipality of Magnetawan will be based on the assessment rolls and the municipal rates of taxation for the year 2017.

- 6) **THAT** the 2018 municipal budget outlined on the attached Appendix 'A' be and is hereby adopted and forming part of this by-law.
- 7) **THAT** this by-law takes effect on the date adopted.

READ A FIRST, SECOND, AND THIRD TIME, passed, signed and the Seal of the Corporation affixed hereto, this 28th day of March, 2018

**THE CORPORATION OF THE
MUNICIPALITY OF MAGNETAWAN**



Mayor



Clerk-Administrator

