

TOWNSHIP OF RYERSON

BY-LAW # 25 - 15

A By-Law to Set and Levy the Rates of Taxation in the Township of Ryerson for the year 2015.

WHEREAS it is necessary for the Council of the Township of Ryerson, pursuant to the Municipal Act to raise certain sums for the 2014 taxation year;

AND WHEREAS all property assessment rolls on which the 2015 taxes are to be levied have been returned and revised pursuant to the provisions of the Assessment Act subject to appeals at present before the District Court and the Ontario Municipal Board;

AND WHEREAS "Residential/Farm Assessment", "Commercial Assessment", "Industrial 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 thereto, have been determined on the basis of the aforementioned property assessment rolls;

AND WHEREAS the tax ratios on the aforementioned property for the 2015 taxation year have been set out in By-Law # 11-15 of the Township of Ryerson;

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 and the manner set out herein.

NOW THEREFORE the Council of the Corporation of the Township of Ryerson enacts as follows:

1. (a) That the 2015 current municipal budget be adopted in the following amounts:

| | |
|-----------------------------|-----------------|
| Expenditures (Municipal) | 3,491,770. |
| Public/Separate (Education) | <u>324,751.</u> |
| Total | 3,816,521. |
| Revenue (Municipal) | 1,874,109. |
| Taxation (General Portion) | 1,616,211. |
| Taxation (School Portion) | 324,751. |
| Payment In Lieu | <u>1,450.</u> |
| Total | 3,816,521. |

(b) For the year 2015, the Township of Ryerson shall levy upon the following the rates of taxation per current value assessment for general purposes: (increase)

| | | |
|------------------------------------|-----------|-------------------|
| Residential/Farm Assessment: | Education | 0.00195000 |
| | General | <u>0.00983623</u> |
| | | 0.01178623 |
| Commercial Assessment Occupied: | Education | 0.00644775 |
| | General | <u>0.01081985</u> |
| | | 0.01726760 |
| Commercial Assessment Excess Land: | Education | 0.00451343 |
| | General | <u>0.00757389</u> |
| | | 0.01208732 |
| Commercial Assessment Vacant Land: | Education | 0.00451343 |
| | General | <u>0.00757389</u> |
| | | 0.01208732 |

| | | |
|------------------------------------|-----------|---------------------------------|
| Industrial Assessment Occupied: | Education | 0.00923795 |
| | General | <u>0.01252447</u> 0.02176242 |
| Industrial Assessment Excess Land: | Education | 0.00600467 |
| | General | <u>0.00814090</u> 0.01414557 |
| Industrial Assessment Vacant Land: | Education | 0.00600467 |
| | General | <u>0.00814090</u> 0.01414557 |
| Farmland Assessment: | Education | 0.00048750 |
| | General | <u>0.00245906</u> 0.00294656 |
| Managed Forest Assessment: | Education | 0.00048750 |
| | General | <u>0.00245906</u> 0.00294656 |

(c) The Current Taxes shall be due in two installments –

August 21, 2015 and September 18, 2015.

A 1 1/4 % penalty charge shall be added on the first day of default, until the end of that calendar month. Plus an additional 1 1/4 % interest charge shall be added on the first day of every calendar month thereafter in which the taxes remain unpaid.

2. For payments in lieu of taxes due to the Township of Ryerson under the Municipal Act, the actual amount due to the Township of Ryerson will be based on the assessment rolls and the municipal rates of taxation for the year 2015.
3. This By-Law shall come into force and take effect immediately following third reading.

Read a First, Second and Third time, Signed and the Seal of the Corporation affixed thereto and finally passed in open Council
This 2nd day of June 2015.

Original signed by Glenn Miller

REEVE.

Original signed by Judy Kosowan

CLERK.