Subject: 2020 Budgetary Estimates and Tax Rates  
Report Number: FIN 20-19  
Author: Denis Duguay, Revenue Manager  
Meeting Type: Council Meeting  
Meeting Date: Monday, May 25, 2020  

RECOMMENDATION  
THAT Council receives report FIN 20-19 2020 Budgetary Estimates and Tax Rates;  
AND THAT a By-Law to provide for the adoption of budgetary estimates, tax rates, installment due dates and to further provide for penalty and interest on default of payment thereof for 2020 be brought forward for Council consideration.  

BACKGROUND  
To present the By-Law adopting the 2020 budgetary estimates and tax rates to Council for consideration.  

CONSULTATION  
The tax ratios are drafted collectively by all Oxford County Municipalities and set by Oxford County Council.  

FINANCIAL IMPACT/FUNDING SOURCE  
At the Council meeting held on January 27, 2020, Council adopted the 2020 budget and business plans establishing a requirement from taxation for general purposes of $16,010,700.  

To meet this levy requirement, tax rates founded on the 2016 current value phase-in assessment and those parameters mandated by the County of Oxford for class ratios and subclass discounts have been calculated.  

The attached By-Law specifies the approved levy amount along with Schedule “A” that provides for the applicable calculated 2020 tax rates to generate the levy amounts for each requisitioning body. The By-law will be brought forward later in this meeting for three readings.
COMMUNITY STRATEGIC PLAN (CSP) LINKAGE

1. Excellence in Local Government
   ☒ Demonstrate strong leadership in Town initiatives
   ☒ Streamline communication and effectively collaborate within local government
   ☒ Demonstrate accountability

2. Economic Sustainability
   ☒ Support new and existing businesses and provide a variety of employment opportunities
   ☒ Provide diverse retail services in the downtown core
   ☒ Provide appropriate education and training opportunities in line with Tillsonburg’s economy

3. Demographic Balance
   ☒ Make Tillsonburg an attractive place to live for youth and young professionals
   ☒ Provide opportunities for families to thrive
   ☒ Support the aging population and an active senior citizenship

4. Culture and Community
   ☒ Promote Tillsonburg as a unique and welcoming community
   ☒ Provide a variety of leisure and cultural opportunities to suit all interests
   ☒ Improve mobility and promote environmentally sustainable living

ATTACHMENTS
Appendix A – By-Law
Appendix B – By-Law Schedule A
## Report Approval Details

<table>
<thead>
<tr>
<th>Document Title:</th>
<th>FIN 20-19 Final 2020 Tax Rates.docx</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attachments:</td>
<td>2020 Final Levy Bylaw v2.doc</td>
</tr>
<tr>
<td>Final Approval Date:</td>
<td>May 20, 2020</td>
</tr>
</tbody>
</table>

This report and all of its attachments were approved and signed as outlined below:

**Kyle Pratt - May 20, 2020 - 3:29 PM**