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REPORT TITLE: **2022 Interim Regional Requisition By-law**

FROM: Gary Kent, CPA, CGA, ICD.D, Chief Financial Officer and Commissioner of Corporate Services

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## RECOMMENDATION

That the 2022 interim Regional requisition be approved at a sum not to exceed 50 per cent of the 2021 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

- It is the consensus of Regional and local municipal Finance staff that the recommended 2022 Interim Requisition By-law, including interim property tax requisition due dates, is necessary to satisfy legislative and municipal cash flow requirements.
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## DISCUSSION

### 1. Background

In accordance with Section 316 of the *Municipal Act, 2001*, Regional Council is authorized to requisition for 2022 a sum from each local municipality that does not exceed 50 per cent of the total amount raised from property taxes for Regional purposes in 2021. Based on a total 2021 Regional levy of \$1,173,606,221, the 2022 interim requisition would be as follows:

City of Mississauga	\$345,745,701
City of Brampton	213,441,211
Town of Caledon	<u>27,616,198</u>
	<u>\$586,803,110</u>

### 2. 2022 Instalment Dates

In establishing interim requisition due dates for 2022, 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 local municipalities' cash flow capabilities. The following schedule has been agreed upon with local municipal staff to meet the interim property tax levy requirements for the Region of Peel. The Regional interim requisition due dates, as established, are set at one day following the due dates of the local municipalities.

## 2022 Interim Regional Requisition By-law

<b>2022 Due Dates</b>	<b>Mississauga</b>	<b>Brampton</b>	<b>Caledon</b>	<b>Total</b>
January 17	\$ 17,633,031			\$ 17,633,031
February 15	\$ 17,633,031			\$ 17,633,031
February 17		\$ 53,360,303		\$ 53,360,303
March 4	\$ 144,175,957		\$ 13,808,099	\$ 157,984,056
March 15	\$ 17,978,776			\$ 17,978,776
March 24		\$ 53,360,303		\$ 53,360,303
April 8	\$ 47,021,415			\$ 47,021,415
April 19	\$ 17,978,776			\$ 17,978,776
April 21		\$ 53,360,303		\$ 53,360,303
May 6	\$ 47,367,163		\$ 13,808,099	\$ 61,175,262
May 16	\$ 17,978,776			\$ 17,978,776
May 17		\$ 53,360,302		\$ 53,360,302
June 15	\$ 17,978,776			\$ 17,978,776
<b>Total</b>	<b>\$ 345,745,701</b>	<b>\$ 213,441,211</b>	<b>\$ 27,616,198</b>	<b>\$ 586,803,110</b>

### CONCLUSION

Approval of the Interim Requisition By-law will provide the Region of Peel with the property tax funding required to provide municipal services in the first half of 2022.

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*Authored By: Maggie Wang, Manager, Financial Policy & Development Finance*