
REPORT TITLE: **2021 Interim Regional Requisition By-law**

FROM: Stephen Van Ofwegen, Commissioner of Finance and Chief Financial Officer

RECOMMENDATION

That the 2021 interim Regional requisition be approved at a sum not to exceed 50 per cent of the 2020 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 2021 Interim Requisition By-law, including interim property tax requisition due dates, is necessary to satisfy legislative and municipal cash flow requirements.

DISCUSSION

1. Background

In accordance with Section 316 of the *Municipal Act, 2001*, Regional Council is authorized to requisition for 2021 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 2020. Based on a total 2020 Regional levy of \$1,135,026,099, the 2021 interim requisition would be as follows:

City of Mississauga	\$335,877,590
City of Brampton	205,048,246
Town of Caledon	<u>26,587,212</u>
	<u>\$567,513,048</u>

2. 2021 Instalment Dates

In establishing interim requisition due dates for 2021, 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.

2021 Interim Regional Requisition By-law

2021 Due Dates	Mississauga	Brampton	Caledon	Total
January 15	\$ 17,129,757			\$ 17,129,757
February 16	\$ 17,129,757			\$ 17,129,757
February 18		\$ 51,262,062		\$ 51,262,062
March 5	\$ 142,412,098		\$ 13,293,606	\$ 155,705,704
March 15	\$ 17,129,757			\$ 17,129,757
March 25		\$ 51,262,062		\$ 51,262,062
April 6	\$ 45,343,475			\$ 45,343,475
April 15	\$ 17,129,757			\$ 17,129,757
April 22		\$ 51,262,062		\$ 51,262,062
May 7	\$ 45,343,475		\$ 13,293,606	\$ 58,637,081
May 17	\$ 17,129,757			\$ 17,129,757
May 18		\$ 51,262,060		\$ 51,262,060
June 15	\$ 17,129,757			\$ 17,129,757
Total	\$ 335,877,590	\$ 205,048,246	\$ 26,587,212	\$ 567,513,048

As COVID-19 evolved into a pandemic earlier in 2020, many residents and businesses faced financial hardship. At the March 26, 2020 Regional Council meeting, Council approved changes to the collection of the Region's interim and final levies from the local municipalities following consideration of the report titled "Regional Measures to Provide Financial Relief for Taxpayers and Ratepayers and to Support Local Municipal Measures (Covid-19 Pandemic)". This decision provided the Region and local municipalities with the financial flexibility to respond appropriately and quickly with financial relief measures for Peel residents and businesses. Discussion between Regional and local municipal staff reached a consensus against amending the 2021 interim levy dates for the time being. If a need were to be identified to revise the interim levy due dates at a later time, a report would be brought forward to Council for approval.

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 2021.

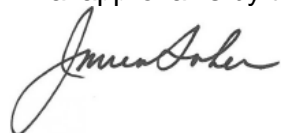
For further information regarding this report, please contact Stephanie Nagel, Ext. 7105, stephanie.nagel@peelregion.ca.

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Reviewed and/or approved in workflow by:

Department Commissioner, Division Director and Legal Services.

Final approval is by the Chief Administrative Officer.



J. Baker, Chief Administrative Officer