THE CORPORATION OF THE VILLAGE OF MERRICKVILLE-WOLFORD

<u>BY-LAW 06-2025</u>

Being a By-law to levy and assess on the rateable property in the Village of Merrickville-Wolford a sufficient sum of money to meet all valid debts of the said Corporation within the year 2025

WHEREAS Section 290 of the *Municipal Act, 2001*, as amended provides that the council of a local municipality shall in each year prepare and adopt estimates of all sums required during the year for the purposes of the municipality; and

WHEREAS the estimate of all sums which may be required for the lawful purpose of the Corporation of the Village of Merrickville-Wolford and the amounts to be raised by taxation in accordance with the last revised assessment roll for the year 2024 have been made and presented to the Municipal Council of the said Village and are hereby adopted by the said Council; and

WHEREAS Section 213(2) of the *Municipal Act, 2001*, as amended provides that for the purposes of raising the general local municipal levy, the council of the municipality shall each year, pass a by-law levying a separate tax rate as specified in the by-law, on the assessment in each property class in the local municipality rateable for local municipal purposes; and

WHEREAS the Corporation of the United Counties of Leeds and Grenville has passed or will pass a by-law to set tax ratios and to set tax rate reductions for prescribed property subclasses for the county and local municipal purposes for the year 2025; and

WHEREAS the Corporation of the United Counties of Leeds and Grenville has passed or will pass a by-law to adopt estimates and sums required for the purposes of the upper tier municipality and to provide a levy on area municipalities; and

WHEREAS the Province of Ontario has passed or will pass Regulations establishing education rates for 2025;

NOW THEREFORE the Council of the Corporation of the Village of Merrickville-Wolford hereby enacts as follows:

- 1. For the year 2025 the Corporation of the Village of Merrickville-Wolford shall levy upon the Residential Assessment, Multi-Residential Assessment, Commercial Assessment, Shopping Centre Assessment, Industrial Assessment, Pipeline Assessment, Farmland Assessment, New Construction and Managed Forest Assessment the rates of taxation per current value assessment for general purposes as set out in Schedule "A".
- 2. The taxes levied on all classes for the year 2025 shall be installments payable on the 31st day of July, 2025 and the 30th day of September, 2025 and shall be reduced by the amount of the interim levy for 2025.
- 3. Penalty shall be imposed at a rate of 1.25% per month on any amount of taxes outstanding on the first day of the month following the due date of each installment and thereafter interest shall be imposed at a rate of 1.25% per month on any amount of taxes outstanding on the first day of each calendar month.

This by-law shall come into force on the 1st day of January, 2025.

Read a first and second time this 27th day of January 2025. **Read** a third and final time and passed this 27th day of January 2025.

Michael

Julia McCaugherty Jansman, Clerk

Municipality of Merrickville-Wolford

Schedule A

2025 BUDGET

				WEIGHTED		
		2024 CVA	TAX RATIO	ASSESSMENT	TAX RATE	TAXES LEVIED
RT	Residential	377,782,715	1.00000000	377,782,715	0.00935900	3,535,668
MT	Multi-Residential	3,286,000	1.00000000	3,286,000	0.00935900	30,754
СТ	Commercial Occupied	22,712,530	1.34640000	30,580,150	0.01260096	286,200
CU	Commercial Excess	59,700	0.94250000	56,267	0.00882086	527
СХ	Commercial Vacant Land	810,000	0.94250000	763,425	0.00882086	7,145
IT	Industrial Occupied	1,070,100	1.81140000	1,938,379	0.01695289	18,141
IX	Industrial Vacant Land	31,500	1.17740000	37,088	0.01101929	347
ΡT	Pipelines	900,000	1.65510000	1,489,590	0.01549008	13,941
FT	Farmlands	31,619,755	0.25000000	7,904,939	0.00233975	73,982
ΤT	Managed Forest	1,326,600	0.25000000	331,650	0.00233975	3,104
	TOTAL	439,598,900		424,170,204		3,969,809

TOTAL TAX LEVY	3,969,809
2025 Residential Tax Rate	0.00935900
2024 Residential Tax Rate	0.00888135
INCREASE FROM 2024	5.38%