

SYNOPSIS

2024-2025 Mandatory Provincial Contribution Area Rate

The Mandatory Provincial Contribution Area Rate provides funding for provincial services the Town is mandated by the province to pay for. They include amounts for Education, Property Valuation Services Corporation (PVSC) Assessment Services, Housing and the Library. Previously this also included Correctional Services but this has been removed starting in 2024-2025 following the Municipal Service Exchange revision.

The rate consists of:

Education	\$1,891,956
PVSC Assessment Services	115,494
Housing	394,801
Library	<u>91,664</u>
	<u>\$2,493,485</u>

While the Town collects the funds, the money is sent directly to the province.

WHEREAS the estimated expenditures for the mandatory provincial contributions for the 2024-2025 fiscal period are \$2,493,485 and must be rated.

MOTION:

THEREFORE BE IT RESOLVED THAT for the Town of Amherst for the fiscal year ending March 31, 2025, the Mandatory Provincial Contribution Area Rate on all property assessments within the boundary of the Town of Amherst are as follows:

Residential / Resource **\$0.375 per \$100 of assessment**

Commercial **\$0.375 per \$100 of assessment**

AND THAT these area rates are due and payable on May 31, 2024 for the interim tax billing and on September 27, 2024 for the final billing with interest to be charged on the balance of all tax accounts outstanding at the rate of 1% per month, 12% per annum.