

## **Tax Report for AGM April 26, 2018**

### **Tax Rate**

Tax rate has remained at 50.00 per parcel since 2014 and will not be increasing in 2018. Rate is set by annual by-law and is not based on improvements or the size of the lot. It is the same for every property.

### **Paying Taxes by Etransfer**

More and more people are opting to pay their taxes by Interac Etransfer. In 2017, 98 people paid that way, an increase of about 50% from 2016. Paying by etransfer is advantageous to tax payers because it takes less time, usually does not cost anything (depending on your bank), is faster and more reliable than mail, and you receive a receipt from the bank as soon as it is accepted. It takes just as much admin time to process an etransfer as it does a check, but there is a much better paper trail.

### **Changes to Payment Windows**

We have made some changes to payment windows and due dates in order to help people remember to pay on time, thus avoiding interest charges. Up to 2016, tax notices were mailed in early to mid-September and the due date was November 30. This large window caused many people to forget to pay, so we decreased the window to 6 weeks in 2017. In 2018, we are trying to address the problem of people getting mixed up between the provincial tax bill and the improvement district tax bill by coordinating payment windows. That is, our tax bill will be mailed in June and due on July 15. The provincial tax bill is due July 1<sup>st</sup>. We hope that this will make it more clear that these are 2 separate and unrelated bills.