

REGIONAL MUNICIPALITY OF OTTAWA-CARLETON  
MUNICIPALITÉ RÉGIONALE D'OTTAWA-CARLETON

REPORT  
RAPPORT

Our File/N/Réf.  
Your File/V/Réf.

DATE 3 February 1997

TO/DEST. Co-ordinator  
Corporate Services and Economic Development Committee

FROM/EXP. Finance Commissioner

SUBJECT/OBJET **REALIGNMENT OF DUE DATES FOR THE REMITTANCE OF  
PAYMENTS FROM THE AREA MUNICIPALITIES FOR THE  
RMOC'S TAX LEVY**

#### **DEPARTMENTAL RECOMMENDATION**

**That the Corporate Services and Economic Development Committee receive and table this report with the following recommendations to be considered at the next Corporate Services and Economic Development Committee meeting scheduled for 4 March 1997:**

**That the Corporate Services and Economic Development Committee recommend Council approve:**

- 1. The realignment of the Regional tax levy due dates to coincide with each Area Municipality's property tax bill due dates (with the exception of Provincial payments in lieu, sewer surcharge and fire supply charge), effective January 1, 1998;**
- 2. That the Regional levy requirements be apportioned equally over the number of property tax due dates for each municipality;**
- 3. That these levy due dates be no later than the 1996 levy due dates;**
- 4. That the RMOC's share of the province's payments in lieu become due within 5 business days from when they are received by the Area Municipality;**
- 5. The restatement of the Regional mill rates to adjust for the difference in revenue.**

## DISCUSSION

Consistent with legislation contained in the *Municipal Act* Part XXII, the Area Municipalities, have been provided authority for property taxation collection, including taxes for Area Municipality purposes, those for School Board purposes, as well as those for Regional purposes. With the recent announcement by the Minister of Education and Training, the residential portion of school taxes will be removed from the property tax bill in 1998. The payment schedule under which the Area Municipalities remit payment for these levies is determined through by-laws that are approved as required by Regional Council. The remittance of Regional levies to the RMOC by the Area Municipalities occurs based on due dates set by Regional Council.

Based on the existing Regional levy remittance dates, a significant gap exists between the time when the taxes are due to the Area Municipalities and the time payment is remitted to the RMOC. Annex A contains a summary of the levy remittance due dates and Annex B lists the property tax due dates by municipality. This difference in timing has resulted in the Area Municipalities understating their mill rates and the RMOC artificially inflating its mill rates. In 1996 this resulted in an estimated net benefit for the Area Municipalities of \$2.9 million. Annex C provides a summary of estimated interest revenue.

In 1996 the Regional portion of property taxes, including payments in lieu was \$392.2 million. Of this amount, \$7 million came from the provincial government in the way of payments in lieu (PILs), with the balance coming from federal PILs, municipal PILs, and residential and non-residential property taxes. Given the uncertainty of the provincial government's payment schedule and given that they are not subject to penalties for overdue payments, it is difficult to predict when payments can be expected and as such needs to be treated differently from the rest of the contributions to the tax levies.

Under section 135.5 subsections (3), (7) and (11) of the *Regional Municipalities Act*, Regional Council is provided with the authority to pass by-laws that direct the councils of each of the Area Municipalities to collect a levy amount for regional tax purposes and to establish due dates for the payment of these levies. Section 135.5, subsections (3),(7) and (11)read as follows:

***“(3) For purposes of raising the general regional levy, the Regional Council, on or before the 31st day of March in each year, shall pass a by-law directing the council of each area municipality to levy a separate rate, as specified in the by-law, on the residential and farm assessment and on the commercial assessment in the area municipality rateable for regional purposes.”***

***“(7) In each year, the council of each area municipality shall levy, in accordance with the regional rating by-law passed for that year, the rates specified in the by-law.”***

***“(11) A regional rating by-law shall specify the amount to be raised in an area municipality as a result of a levy being made in that area municipality in accordance with the by-law and the by-law,***

*(a) may require specific portions of that amount to be paid to the treasurer of the Regional Corporation on or before specified dates”*

Under the existing legislation different levy due dates can be established by Area Municipality, as was done for the police and solid waste levies in 1995.

Revised tax levy due dates will result in the RMOC receiving its share of property taxes at the same time as they are due to the Area Municipalities. Annexes D-1 through to D-11 provide a summary of the current payment schedule and proposed payment schedule by Area municipality.

The proposed timing for the implementation of these recommendations is January 1, 1998. Given that most of the Area Municipalities have publicly announced their mill rates for 1997, an earlier implementation would mean going back and reopening the public consultation process for each of the Area Municipalities.

#### CONSULTATION

It is recommended that this report be tabled to accommodate the public consultation process and be considered at the next scheduled Corporate Services and Economic Development Committee meeting of 4 March 1997.

#### FINANCIAL IMPLICATIONS

Revised levy due dates will provide an accurate reflection of the current RMOC mill rates and will not result in any change in the budgetary component of either the Area Municipalities or the RMOC. This is merely an exercise that provides a more accurate reflection of mill rates and does not result in any financial gain or loss for either the Area Municipalities or the RMOC.

As a result of the above, both the RMOC mill rate and the Area Municipality's mill rates will need to be restated to ensure the increases and decreases in revenue are offset. Under this proposal the RMOC will receive the benefit from interest received from earlier payment of tax levies and as such the RMOC mill rates will need to be adjusted downward to reflect the difference in this revenue. In return, the Area Municipalities will need to adjust their mill rate upwards to account for the corresponding decrease in revenue. In the end, the Area Municipality's share of the property tax bill will increase, with a corresponding decrease in the RMOC's share. The total amount of the property tax bill will, however, will remain unchanged.

Based on estimated RMOC mill rate adjustments, the restated rates would have a positive impact for most Area Municipalities ranging from a low of approximately \$1.50 to a high of approximately \$3.20 per household. In the case of the City of Ottawa, however, this adjustment would have a negative impact resulting in the need to increase mill rates to offset an average household increase of \$1.50.

Annex E provides a summary of the current remittance payment schedule and Annex F provides a summary of the proposed payment schedule.

*Approved by  
J.C. LeBelle  
Finance Commissioner*

**Summary of Regional Levy Due Dates**

<b>Levy</b>	<b>Area Municipalities</b>	<b>Due Dates</b>
<b>Region-wide:</b>  <b>Sewer:</b>  <b>Child Care and Transit:</b>	<ul style="list-style-type: none"> <li>• All Municipalities</li> <li>• Gloucester, Kanata, Nepean, Ottawa, Vanier, Rockcliffe Park, Cumberland and Goulbourn</li> <li>• Gloucester, Kanata, Nepean, Ottawa, Vanier, Rockcliffe Park and Cumberland</li> </ul>	March 31 June 30 September 30 November 30
<b>Police Services:</b>	<ul style="list-style-type: none"> <li>• Ottawa, Nepean, Gloucester and Vanier</li> <li>• Remaining municipalities</li> </ul>	February 14 May 15 August 15 November 15  March 31 June 30 September 30 December 31
<b>Solid Waste:</b> (excluding Osgoode)	<ul style="list-style-type: none"> <li>• All Other Municipalities</li> </ul>	February 28 May 15 August 15 November 15

**Current Property Tax Due Dates**

<b>Area Municipality</b>	<b>Interim Bill</b>	<b>Final Bill</b>
City of Gloucester	27-Mar	26-Jun
City of Kanata	20-Feb 24-Apr	22-Jun 21-Sep
City of Nepean	20-Mar	19-Jun
City of Ottawa	28-Feb 27-Mar	30-May
City of Vanier	28-Feb 30-Apr	30-Jun 29-Sep
Rockcliffe Park	28-Feb 30-Apr	18-Jun 15-Oct
Cumberland Township	25-Mar	25-Jun 24-Sep
Goulbourn Township	26-Mar	25-Jun 24-Sep
Osgoode Township	21-Mar	20-Jun 19-Sep
Rideau Township	25-Feb 27-Apr	30-Jun 30-Sep
West Carleton Township	20-Feb 24-Apr	26-Jun 25-Sep

**Summary of Interest Collected (\$000)**  
*(Based on 1996 taxes and current property tax due dates)*

<b>Monthly Investment rate</b>	0.25% (3% per year)
<b>Monthly Borrowing rate</b>	0.31% (3.7% per year)

	<u>Taxes Paid to RMO</u>	<u>Interest Rec'd on RMO Taxes</u>	<u>Provincial Grants in Lieu</u>	<u>Fire Supply Charge</u>	<u>Total Taxes</u>
<b>City of Gloucester</b>	45,537	269	236	1,271	47,045
<b>City of Kanata</b>	19,586	98	99	615	20,300
<b>City of Nepean</b>	54,106	324	610	1,647	56,363
<b>City of Ottawa</b>	228,165	2,053	5,816	6,425	240,405
<b>City of Vanier</b>	7,341	29	107	223	7,672
<b>Rockcliffe Park</b>	2,292	10	-	84	2,376
<b>Cumberland Township</b>	12,625	68	34	370	13,029
<b>Goulbourn Township*</b>	4,956	14	6	312	5,274
<b>Osgoode Township</b>	2,962	10	4	1	2,966
<b>Rideau Township</b>	3,420	16	13	18	3,451
<b>West Carleton Township</b>	4,172	20	39	1	4,213
	<b>\$385,164</b>	<b>\$2,910</b>	<b>\$6,963</b>	<b>\$10,967</b>	<b>\$403,094</b>

\* Goulbourn Township's Fire Supply charge includes sewer surcharge from property tax bill

City of Gloucester

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate        0.31% (3.7% per year)  
 Taxes (including GILs)         45,537  
 Number of due dates            2

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Starting Balance</b>	-	(3,565)	11,369	11,398	7,861	22,826	22,883	19,375	11,597	11,626	-	
Interest (first half of month)	-	(5)	14	14	10	29	29	24	14	15	-	143
<b>Balance mid month</b>	-	(3,570)	11,383	11,412	7,871	22,854	22,911	19,399	11,611	11,640	-	
Payment to RMOC (mid)	(2,684)	-	-	(3,561)	-	-	(3,561)	-	-	(3,554)	-	(13,359)
Interest (second half of month)	(4)	(6)	14	10	10	29	24	24	15	10	-	126
Percentage of taxes received	-	50%	-	-	50%	-	-	-	-	-	-	100%
Regional Taxes due to AM (end)	-	22,769	-	-	22,769	-	-	-	-	-	-	45,537
Payment to RMOC (end)	(877)	(7,824)	-	-	(7,824)	-	-	(7,827)	-	(7,827)	-	(32,178)
<b>Balance at Month end</b>	(3,565)	11,369	11,398	7,861	22,826	22,883	19,375	11,597	11,626	269	-	
<b>Interest earned by Area Municipality:</b>												41

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	-	50%	-	-	50%	-	-	-	-	-	-	
Regional Taxes due to AM (end)	-	22,769	-	-	22,769	-	-	-	-	-	-	45,537
Payment to RMOC (end)	-	(22,769)	-	-	(22,769)	-	-	-	-	-	-	(45,537)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference



## City of Gloucester

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-1

City of Kanata

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate	0.25% (3% per year)
Monthly Borrowing Rate	0.31% (3.7% per year)
Taxes (including GILs)	19,586
Number of due dates	4

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Starting Balance	-	4,597	12	4,908	4,621	4,932	4,945	4,658	4,966	4,979	1,020	
Interest (first half of month)	-	6	0	6	6	6	6	6	6	6	1	50
Balance mid month	-	4,603	12	4,915	4,627	4,938	4,951	4,664	4,972	4,985	1,022	
Payment to RMOC (mid)	-	-	-	(299)	-	-	(299)	-	-	(295)	-	(893)
Interest (second half of month)	-	6	0	6	6	6	6	6	6	6	1	48
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	100%
Regional Taxes due to AM (end)	4,896	-	4,896	-	4,896	-	-	4,896	-	-	-	19,586
Payment to RMOC (end)	(299)	(4,597)	-	-	(4,597)	-	-	(4,600)	-	(3,675)	(925)	(18,693)
Balance at Month end	4,597	12	4,908	4,621	4,932	4,945	4,658	4,966	4,979	1,020	98	
<b>Interest earned by Area Municipality:</b>												43

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	
Regional Taxes due to AM (end)	4,896	-	4,896	-	4,896	-	-	4,896	-	-	-	19,586
Payment to RMOC (end)	(4,896)	-	(4,896)	-	(4,896)	-	-	(4,896)	-	-	-	(19,586)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## City of Kanata

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-2

City of Nepean

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate	0.25% (3% per year)
Monthly Borrowing Rate	0.31% (3.7% per year)
Taxes (including GILs)	54,106
Number of due dates	2

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Starting Balance	-	(3,908)	13,510	13,544	9,670	27,124	27,192	23,352	13,786	13,821	-	
Interest (first half of month)	-	(6)	17	17	12	34	34	29	17	17	-	171
Balance mid month	-	(3,914)	13,527	13,561	9,682	27,158	27,226	23,381	13,803	13,838	-	
Payment to RMOC (mid)	(3,054)	-	-	(3,903)	-	-	(3,903)	-	-	(3,902)	-	(14,763)
Interest (second half of month)	(5)	(6)	17	12	12	34	29	29	17	12	-	152
Percentage of taxes received	-	50%	-	-	50%	-	-	-	-	-	-	100%
Regional Taxes due to AM (end)	-	27,053	-	-	27,053	-	-	-	-	-	-	54,106
Payment to RMOC (end)	(850)	(9,623)	-	-	(9,623)	-	-	(9,624)	-	(9,624)	-	(39,344)
Balance at Month end	(3,908)	13,510	13,544	9,670	27,124	27,192	23,352	13,786	13,821	324	-	
<i>Interest earned by Area Municipality:</i>												45

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	-	50%	-	-	50%	-	-	-	-	-	-	
Regional Taxes due to AM (end)	-	27,053	-	-	27,053	-	-	-	-	-	-	54,106
Payment to RMOC (end)	-	(27,053)	-	-	(27,053)	-	-	-	-	-	-	(54,106)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## City of Nepean

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-3

City of Ottawa

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate	0.25% (3% per year)
Monthly Borrowing Rate	0.31% (3.7% per year)
Taxes(including GILs)	228,165
Number of due dates	3

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Starting Balance</b>	-	59,870	95,135	95,373	155,482	114,931	115,218	99,321	58,729	58,876	-	
Interest (first half of month)	-	75	119	119	194	144	144	124	73	74	-	1,066
<b>Balance mid month</b>	-	59,945	95,254	95,492	155,676	115,074	115,362	99,446	58,802	58,949	-	
Payment to RMOC (mid)	(13,050)	-	-	(16,165)	-	-	(16,165)	-	-	(16,109)	-	(61,488)
Interest (second half of month)	(20)	75	119	99	195	144	124	124	74	54	-	987
Percentage of taxes received	33%	33%	-	33%	-	-	-	-	-	-	-	100%
Regional Taxes due to AM (end)	76,055	76,055	-	76,055	-	-	-	-	-	-	-	228,165
Payment to RMOC (end)	(3,115)	(40,940)	-	-	(40,940)	-	-	(40,841)	-	(40,841)	-	(166,677)
<b>Balance at Month end</b>	59,870	95,135	95,373	155,482	114,931	115,218	99,321	58,729	58,876	2,053	-	
<b>Interest earned by Area Municipality:</b>												2,053

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	33%	33%	-	33%	-	-	-	-	-	-	-	
Regional Taxes due to AM (end)	76,055	76,055	-	76,055	-	-	-	-	-	-	-	228,165
Payment to RMOC (end)	(76,055)	(76,055)	-	(76,055)	-	-	-	-	-	-	-	(228,165)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## City of Ottawa

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-4

City of Vanier

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate	0.25% (3% per year)
Monthly Borrowing Rate	0.31% (3.7% per year)
Taxes(including GILs)	7,341
Number of due dates	4

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Starting Balance	-	1,207	(4)	1,831	1,207	1,831	1,836	1,212	1,843	1,848	-	
Interest (first half of month)	-	2	(0)	2	2	2	2	2	2	2	-	16
Balance mid month	-	1,209	(4)	1,833	1,209	1,834	1,838	1,214	1,846	1,850	-	
Payment to RMOC (mid)	(458)	-	-	(628)	-	-	(627)	-	-	(616)	-	(2,329)
Interest (second half of month)	(1)	2	(0)	2	2	2	2	2	2	2	-	13
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	100%
Regional Taxes due to AM (end)	1,835	-	1,835	-	1,835	-	-	1,835	-	-	-	7,341
Payment to RMOC (end)	(169)	(1,214)	-	-	(1,214)	-	-	(1,207)	-	(1,207)	-	(5,012)
Balance at Month end	1,207	(4)	1,831	1,207	1,831	1,836	1,212	1,843	1,848	29	-	
<b>Interest earned by Area Municipality:</b>												49

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	
Regional Taxes due to AM (end)	1,835	-	1,835	-	1,835	-	-	1,835	-	-	-	7,341
Payment to RMOC (end)	(1,835)	-	(1,835)	-	(1,835)	-	-	(1,835)	-	-	-	(7,341)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference



## City of Vanier

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-5

Village of Rockcliffe Park  
Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate           0.31% (3.7% per year)  
 Taxes(including GILs)             2,292  
 Number of due dates               4

<b>CURRENT SITUATION</b>												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Starting Balance</b>	-	538	2	575	541	578	579	545	9	582	113	
Interest (first half of month)	-	1	0	1	1	1	1	1	0	1	0	5
<b>Balance mid month</b>	-	539	2	575	542	578	580	546	9	582	113	
Payment to RMOC (mid)	-	-	-	(35)	-	-	(35)	-	-	(35)	-	(105)
Interest (second half of month)	-	1	0	1	1	1	1	1	0	1	0	5
Percentage of taxes received	25%	-	25%	-	25%	-	-	-	25%	-	-	100%
Regional Taxes due to AM (end)	573	-	573	-	573	-	-	-	573	-	-	2,292
Payment to RMOC (end)	(35)	(538)	-	-	(538)	-	-	(538)	-	(435)	(103)	(2,187)
<b>Balance at Month end</b>	51	2	575	541	578	579	545	9	582	113	10	
<b>Interest earned by Area Municipality:</b>												10

<b>TAXES REMITTED COINCIDENTAL TO DUE DATES</b>												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
Percentage of taxes received	25%	-	25%	-	25%	-	-	-	25%	-	-	
Regional Taxes due to AM (end)	573	-	573	-	573	-	-	-	573	-	-	2,292
Payment to RMOC (end)	(573)	-	(573)	-	(573)	-	-	-	(573)	-	-	(2,292)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## Village of Rockcliffe Park

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-6

Township of Cumberland  
Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate           0.31% (3.7% per year)  
 Taxes(including GILs)           12,625  
 Number of due dates               4

CURRENT SITUATION												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Starting Balance</b>	-	2,712	3,165	3,173	2,736	3,189	3,197	2,760	3,209	3,217	390	
Interest (first half of month)	-	3	4	4	3	4	4	3	4	4	0	35
<b>Balance mid month</b>	-	2,715	3,169	3,177	2,739	3,193	3,201	2,763	3,213	3,221	390	
Payment to RMOC (mid)	-	-	-	(445)	-	-	(445)	-	-	(445)	-	(1,334)
Interest (second half of month)	-	3	4	3	3	4	3	3	4	3	0	33
Percentage of taxes received	25%	25%	-	-	25%	-	-	25%	-	-	-	100%
Regional Taxes due to AM (end)	3,156	3,156	-	-	3,156	-	-	3,156	-	-	-	12,625
Payment to RMOC (end)	(445)	(2,710)	-	-	(2,710)	-	-	(2,714)	-	(2,391)	(323)	(11,292)
<b>Balance at Month end</b>	2,712	3,165	3,173	2,736	3,189	3,197	2,760	3,209	3,217	390	68	
<b>Interest earned by Area Municipality:</b>												53

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
Percentage of taxes received	25%	25%	-	-	25%	-	-	25%	-	-	-	
Regional Taxes due to AM (end)	3,156	3,156	-	-	3,156	-	-	3,156	-	-	-	12,625
Payment to RMOC (end)	(3,156)	(3,156)	-	-	(3,156)	-	-	(3,156)	-	-	-	(12,625)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## Township of Cumberland

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-7

Township of Goulbourn  
Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate           0.31% (3.7% per year)  
 Taxes(including GILs)             4,956  
 Number of due dates               3

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Starting Balance</b>	-	(176)	413	414	239	829	831	657	1,247	1,250	171	
Interest (first half of month)	-	(0)	1	1	0	1	1	1	2	2	0	7
<b>Balance mid month</b>	-	(177)	413	414	239	830	832	657	1,248	1,252	172	
Payment to RMOC (mid)	-	-	-	(176)	-	-	(176)	-	-	(176)	-	(528)
Interest (second half of month)	-	(0)	1	0	0	1	1	1	2	1	0	7
Percentage of taxes received	-	33%	-	-	33%	-	-	33%	-	-	-	100%
Regional Taxes due to AM (end)	-	1,652	-	-	1,652	-	-	1,652	-	-	-	4,956
Payment to RMOC (end)	(176)	(1,063)	-	-	(1,063)	-	-	(1,063)	-	(906)	(158)	(4,428)
<b>Balance at Month end</b>	(176)	413	414	239	829	831	657	1,247	1,250	171	14	
<b>Interest earned by Area Municipality:</b>												55

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	-	33%	-	-	33%	-	-	33%	-	-	-	
Regional Taxes due to AM (end)	-	1,652	-	-	1,652	-	-	1,652	-	-	-	4,956
Payment to RMOC (end)	-	(1,652)	-	-	(1,652)	-	-	(1,652)	-	-	-	(4,956)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## Township of Goulbourn

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-8

Township of Osgoode

Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate	0.25% (3% per year)
Monthly Borrowing Rate	0.31% (3.7% per year)
Taxes(including GILs)	2,962
Number of due dates	3

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Starting Balance	-	-	247	248	249	497	498	499	747	749	123	
Interest (first half of month)	-	-	0	0	0	1	1	1	1	1	0	5
Balance mid month	-	-	248	248	249	497	499	500	748	749	123	
Payment to RMOC (mid)	-	-	-	-	-	-	-	-	-	-	-	-
Interest (second half of month)	-	-	0	0	0	1	1	1	1	1	0	5
Percentage of taxes received	-	33%	-	-	33%	-	-	33%	-	-	-	100%
Regional Taxes due to AM (end)	-	987	-	-	987	-	-	987	-	-	-	2,962
Payment to RMOC (end)	-	(740)	-	-	(740)	-	-	(741)	-	(628)	(114)	(2,962)
Balance at Month end	-	247	248	249	497	498	499	747	749	123	10	
<b>Interest earned by Area Municipality:</b>												57

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	-	33%	-	-	33%	-	-	33%	-	-	-	
Regional Taxes due to AM (end)	-	987	-	-	987	-	-	987	-	-	-	2,962
Payment to RMOC (end)	-	(987)	-	-	(987)	-	-	(987)	-	-	-	(2,962)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference



## Township of Osgoode

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-9

Township of Rideau  
Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate           0.31% (3.7% per year)  
 Taxes(including GILs)             3,420  
 Number of due dates               4

CURRENT SITUATION												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Starting Balance</b>	-	725	2	857	729	861	863	735	867	869	125	
Interest (first half of month)	-	1	0	1	1	1	1	1	1	1	0	8
<b>Balance mid month</b>	-	726	2	858	730	862	864	736	868	870	125	
Payment to RMOC (mid)	-	-	-	(130)	-	-	(130)	-	-	(130)	-	(390)
Interest (second half of month)	-	1	0	1	1	1	1	1	1	1	0	8
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	100%
Regional Taxes due to AM (end)	855	-	855	-	855	-	-	855	-	-	-	3,420
Payment to RMOC (end)	(130)	(725)	-	-	(725)	-	-	(725)	-	(616)	(109)	(3,030)
<b>Balance at Month end</b>	59	2	857	729	861	863	735	867	869	125	16	
<b>Interest earned by Area Municipality:</b>												16

TAXES REMITTED COINCIDENTAL TO DUE DATES												
Area Municipality's Position	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	
Regional Taxes due to AM (end)	855	-	855	-	855	-	-	855	-	-	-	3,420
Payment to RMOC (end)	(855)	-	(855)	-	(855)	-	-	(855)	-	-	-	(3,420)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## Township of Rideau

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-10

Township of West Carleton  
Interest Earned from 1996 Regional Taxes (\$000)

Monthly Investment Rate           0.25% (3% per year)  
 Monthly Borrowing Rate           0.31% (3.7% per year)  
 Taxes(including GILs)           4,172  
 Number of due dates               4

<b>CURRENT SITUATION</b>												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>Starting Balance</b>	-	898	2	1,045	902	1,049	1,052	908	1,057	1,059	154	
Interest (first half of month)	-	1	0	1	1	1	1	1	1	1	0	10
<b>Balance mid month</b>	-	899	2	1,046	903	1,050	1,053	910	1,058	1,061	154	
Payment to RMOC (mid)	-	-	-	(146)	-	-	(146)	-	-	(146)	-	(437)
Interest (second half of month)	-	1	0	1	1	1	1	1	1	1	0	10
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	100%
Regional Taxes due to AM (end)	1,043	-	1,043	-	1,043	-	-	1,043	-	-	-	4,172
Payment to RMOC (end)	(146)	(898)	-	-	(898)	-	-	(897)	-	(763)	(134)	(3,736)
<b>Balance at Month end</b>	61	2	1,045	902	1,049	1,052	908	1,057	1,059	154	20	
<b>Interest earned by Area Municipality:</b>												20

<b>TAXES REMITTED COINCIDENTAL TO DUE DATES</b>												
Area Municipality's Position	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
Percentage of taxes received	25%	-	25%	-	25%	-	-	25%	-	-	-	
Regional Taxes due to AM (end)	1,043	-	1,043	-	1,043	-	-	1,043	-	-	-	4,172
Payment to RMOC (end)	(1,043)	-	(1,043)	-	(1,043)	-	-	(1,043)	-	-	-	(4,172)

**Assumptions:**

Tax collections that occur past the middle of the month are reflected as the Area Municipality's revenue for the end of the month

Recognizing that not all taxes are collected on the property tax due dates, these figures assume any overdue accounts are more than compensated for the difference

## Township of West Carleton

Because of the uncertainty around Provincial GIL payment dates, they have been excluded from these figures, as have fire supply charges

Annex D-11

**Summary of Payment Schedule (\$000)**  
**(Under Current Scenario)**

	<u>Feb</u>	<u>Mar</u>	<u>May</u>	<u>June</u>	<u>Aug</u>	<u>Sept</u>	<u>Nov</u>	<u>Dec</u>	<u>Total</u>
<b>City of Gloucester</b>	3,561	7,824	3,561	7,824	3,561	7,827	11,381	-	45,537
<b>City of Kanata</b>	63	4,597	299	4,597	299	4,600	3,971	925	19,586
<b>City of Nepean</b>	3,903	9,623	3,903	9,623	3,903	9,624	13,526	-	54,106
<b>City of Ottawa</b>	16,165	40,940	16,165	40,940	16,165	40,841	56,950	-	228,165
<b>City of Vanier</b>	628	1,214	628	1,214	627	1,207	1,823	-	7,341
<b>Rockcliffe Park</b>	35	538	35	538	35	538	470	103	2,292
<b>Cumberland Township</b>	445	2,710	445	2,710	445	2,714	2,835	323	12,625
<b>Goulbourn Township</b>	176	1,063	176	1,063	176	1,063	1,082	158	4,956
<b>Osgoode Township</b>	-	740	-	740	-	741	628	114	2,962
<b>Rideau Township</b>	130	725	130	725	130	725	746	109	3,420
<b>West Carleton Township</b>	146	898	146	898	146	897	908	134	4,172
<b>Total</b>	<b>25,487</b>	<b>70,871</b>	<b>25,486</b>	<b>70,871</b>	<b>25,485</b>	<b>70,778</b>	<b>94,320</b>	<b>1,866</b>	<b>385,164</b>

**Summary of Payment Schedule (\$000)**  
**(Under Revised Due Date Scenario)**

	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>June</u>	<u>Sept</u>	<u>Oct</u>	<u>Total</u>
<b>City of Gloucester</b>	-	22,769	-	-	22,769	-	-	45,537
<b>City of Kanata</b>	4,896	-	4,896	-	4,896	4,896	-	19,586
<b>City of Nepean</b>	-	27,053	-	-	27,053	-	-	54,106
<b>City of Ottawa</b>	76,055	76,055	-	76,055	-	-	-	228,165
<b>City of Vanier</b>	1,835	-	1,835	-	1,835	1,835	-	7,341
<b>Rockcliffe Park</b>	64	-	573	-	573	-	573	2,292
<b>Cumberland Township</b>	3,156	3,156	-	-	3,156	3,156	-	12,625
<b>Goulbourn Township</b>	-	1,652	-	-	1,652	1,652	-	4,956
<b>Osgoode Township</b>	-	987	-	-	987	987	-	2,962
<b>Rideau Township</b>	855	-	855	-	855	855	-	3,420
<b>West Carleton Township</b>	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>1,043</u>	<u>-</u>	<u>4,172</u>
	<b>88,414</b>	<b>131,673</b>	<b>9,203</b>	<b>76,055</b>	<b>64,821</b>	<b>14,426</b>	<b>573</b>	<b>385,164</b>