Kari Hanselman

Subject: FW: 2025 Municipal Levy

From: Nicole McNeill < Nicole. Mcneill@mpac.ca>

Sent: December 18, 2024 1:00 PM

To: Jason Trottier < <u>jason.trottier@eastferris.ca</u>>

Subject: 2025 Municipal Levy



December 18, 2024

Jason Trottier

CAO/Treasurer

Municipality of East Ferris

Subject: 2025 Municipal Levy

As a municipal service provider, MPAC is committed to supporting municipal priorities. With that in mind and given the additional financial strain caused by the pandemic, the corporation kept the levy stable from 2021 to 2023 without any increases. Last year, we implemented a 2.1 per cent increase due to inflation and rising labour costs.

As we continue to work to meet the evolving needs of our partners, we are writing to inform you that MPAC's Board of Directors has approved the corporation's 2025 operating budget with a 3.4 per cent levy increase. This year's budget increase is crucial for managing fiscal challenges, smoothing future levy impacts, and funding service enhancements.

We understand the challenges faced by municipalities and want to assure you that MPAC is committed to strategically using reserves and finding efficiencies, ensuring a balanced approach when levy targets are established. MPAC strives to ensure that budget increases are below a target rate that combines inflation and year-over-year growth in property counts. This increase is consistent with that target.

MPAC's 2025 budget is a strategic investment in the future, enabling the modernization of our assessment system and providing municipalities with enhanced data and services essential for informed decision-making. For example, we are working to grant you more access to Electronic Assessment (EAI) files in 2025.

In 2025, MPAC will launch our new Strategic Plan which includes investments to enhance service delivery by continuing to collaborate and create valuable products that meet your diverse needs. We look forward to sharing further updates in 2025. In the meantime, we invite you to read the 2024 Municipal Partnership Report to learn more about our collective work to build strong communities across Ontario together this past year.

Not all municipalities will see a 3.4 per cent increase. Individual municipal levies are determined by a funding formula under the *Municipal Property Assessment Corporation Act* based on the weighted average of two factors: the municipal share of the total assessed value and the number of properties compared to the rest of the province. An explanation of how MPAC calculated the municipal levy is available here.

Your municipality's annual 2025 levy amount will be \$83,012.28 or 2.77% Increase

Additional information about your municipality's specific 2025 levy calculation is available here https://workdrive.mpac.ca/external/07b23a425ccf93f14e2e1568c158b264874d46ef4ce b838b323e654ca4b8e4ce.

Your first bill will be delivered later this month, followed by equal quarterly invoices thereafter. You will also receive your Assessment Change Summary from your local MPAC Account Manager, which provides a high-level description of the assessment changes within your municipality.

We look forward to continuing to provide you with timely information that supports your work and decision-making, collaborating on forward-looking initiatives and forming new and valuable partnerships.

If you have questions about MPAC's funding requirements, please contact:
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and Chief Financial Officer
289-539-0306
Mary.Meffe@mpac.ca
For information about the assessment services available to your municipality, please contact:
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Yours truly,
Alan Spacek
Chair, MPAC Board of Director
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