

The RMOW has adequate cash flows and access to reserve funds, if required. The future cash flows have been reviewed under a number of scenarios and the ability of the RMOW to meet its liabilities during this three month window will not be unacceptably compromised if payment of property taxes or utility bills are delayed until September 30.

Deferring the collection of property taxes will result in some lost interest revenue to the RMOW as well as require the outlay of cash to other governments prior to local collection. Under legislation, the Regional District, Regional Hospital District, BC Assessment and Municipal Finance Authority must be paid the amounts we collect on their behalf by August 1 of each year. As per above, while this does introduce additional complexity in the management of required cash flows, staff believe that the RMOW will be able to manage these payments with existing, available financial tools.

OTHER POLICY CONSIDERATIONS

The *Community Charter* section 235 allows a municipality to establish an alternative municipal tax collection scheme to alter the penalties and interest to be applied in relation to payments made after a tax due date established within the bylaw.

BUDGET CONSIDERATIONS

All property and parcel taxes are due and payable in the 2020 tax year. A three month delay in the collection in this revenue will not impact the total in-year tax revenue of the municipality,

COMMUNITY ENGAGEMENT AND CONSULTATION

The “Alternative Municipal Collection Tax Scheme Bylaw No. 2282, 2020” was presented at an open meeting of Council on May 5, 2020.

SUMMARY

The Alternative Municipal Collection Tax Scheme Bylaw will align the penalty date for all property tax classes in Whistler to October 1, 2020 and provide an additional three months for Whistler taxpayers to pay their property and utility taxes prior to incurring a 10 per cent late payment penalty.

Respectfully submitted,

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