

## **Orillia lands on 2.5% residential property tax for 2019**

**For immediate release (May 6, 2019)** – At its meeting on May 6, 2019, Council ratified tax policies that result in a blended residential tax rate of 2.5 per cent and 2.6 per cent respectively for multi residential, industrial and commercial properties.

The blended tax rate is the net effect of the municipal tax levy increase and the education tax rates set by the Province. This relates to an approximate increase of \$35 per \$100,000 worth of property tax assessment for a residential home owner.

“The City of Orillia 2019 tax rate is the lowest it has been in a number of years. The City’s financial footing is on solid ground and we are pleased to be able to maintain a low tax rate as we continue to invest in core infrastructure needs and future growth,” said Mayor Steve Clarke.

The 2019 budget includes \$1.2 million in revenue for assessment growth related to building activity minus reductions for assessment appeals. Growth in assessment is a positive trend the City anticipates continuing in 2019. However, in the next few years the City will be faced with higher than average assessment appeal costs that will put financial pressure on the City. The City is in a good position to address these potential assessment appeal costs through existing operating budgets and reserves.

“Council continues to ensure healthy contributions to reserves which allow the City to deal with these financial pressures, while also saving for future infrastructure and asset management needs,” said Jim Lang, City Treasurer.

For more information on the City of Orillia 2019 Budget visit [orillia.ca/budget](http://orillia.ca/budget).

The City of Orillia is a city of 31,000 people in the heart of Ontario’s Lake Country on the shores of Lake Couchiching and Lake Simcoe. Visit our website at [orillia.ca](http://orillia.ca).

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