

Kari Hanselman

Subject: FW: 2023 MPAC Municipal Levy Letter
Attachments: Municipality of East Ferris - CRM.docx

December 14, 2023

Jason Trottier
CAO/Treasurer
Municipality of East Ferris

Subject: 2024 Municipal Levy

As we continue our work to meet the evolving needs of our partners, we wanted to inform you that MPAC's Board of Directors has approved the corporation's 2024 operating budget.

MPAC has been controlling expenses through the strategic management of financial and business operations, which has allowed us to keep the municipal levy at a 0% increase over the past three years. However, we acknowledge that sustaining a 0% increase in the long term is not realistic. Due to the current economic situation, we are now facing the need to increase the levy by 2.1% to address the impact of inflation on our operations, including rising labour costs.

This decision was not taken lightly. Through our continued efforts to streamline existing services, control expenditures and find efficiencies, we were able to keep the increase to a minimum, ensuring it stayed below the current inflation rate.

Not all municipalities will see a 2.1% 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: municipal share of the total assessed value and number of properties, compared to the rest of the province. An explanation of how MPAC calculated the municipal levy is available here https://www.mpac.ca/sites/default/files/docs/pdf/2024-MunicipalLevy-Infographic_WEB.pdf.

Your municipality's annual 2024 levy amount will be \$80,774.65 or a 2.85% increase.

Additional information about your municipality's specific 2024 levy calculation is available here <https://workdrive.mpac.ca/external/c611a7e7298088a7b223d19c47ea0586899febe0f6789a80fa47e4281ddcb1ee>.

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 invite you to read our 2023 Municipal Partnerships Report here <https://news.mpac.ca/2023-municipal-partnerships-report> to learn more about our collective work to build strong communities across Ontario together.

As we approach the end of the year, our commitment to elevating the property owner and municipal experience through innovation and the modernization of our products and services remains our priority. We look forward to collaborating on forward-looking initiatives and continuing to provide you with timely information that supports your work and decision-making.

If you have questions about MPAC's funding requirements, please contact:

Mary Meffe

Vice-President, Corporate and Information Services

and Chief Financial Officer

289-539-0306

Mary.Meffe@mpac.ca

For information about the assessment services available to your municipality, please contact:

Carmelo Lipsi

Vice-President, Valuation and Customer Relations

and Chief Operating Officer

289-317-0881

Carmelo.Lipsi@mpac.ca

Yours Truly,

Alan Spacek

Chair, MPAC Board of Director

Nicole McNeill

President and Chief Administrative Officer, MPAC

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Director and Regional Managers, Municipal and Stakeholder Relations, MPAC