



TOWN OF CORNWALL

RESOLUTION

DATE: March 26, 2025


DEPARTMENT: Committee of Council

MOTION NUMBER: COC-06-2025 Town Operating Budget 2025/26

MOTION CARRIED ✓ 6-0

MOTION LOST _____

MOTION WITHDRAWN _____

Moved by Councillor  **Cory Stevenson**

Seconded by Councillor _____ **Steven Campbell**

BE IT RESOLVED:

That the 2025/26 operating budget for the Town of Cornwall with Revenues of \$6,121,940 and Expenditures of \$6,227,314 be adopted; and

BE IT FURTHER RESOLVED:

That municipal taxation rates for 2025 shall remain unchanged and those rates are:

A Municipal Tax Rate of \$0.46 per \$100 of assessment be levied against all non-commercial property in the Town of Cornwall for the period of January 1, 2025 to December 31, 2025 as per the provisions of the *Real Property Tax Act*, save and except, the non-commercial component of property which is owned by a non-resident person or non-resident corporation where the Municipal Tax Rate shall be \$1.00 per \$100 of assessment;

The non-commercial component of hotels and motels where the Municipal Tax Rate shall be: \$0.66 per \$100 of assessment where the owner is a resident person or resident corporation; or \$1.32 per \$100 of assessment where the owner is a non-resident person or a non-resident corporation;

The non-commercial component of apartment buildings containing three or more units where the Municipal Tax Rate shall be \$0.66 per \$100 of assessment where the owner is a resident person or a resident corporation; or \$1.32 per \$100 of assessment where the owner is a non-resident person or a non-resident corporation;



BE IT FURTHER RESOLVED:

That a Municipal Tax Rate of \$0.96 per \$100 of assessment be levied against commercial property in the Town of Cornwall for the period of January 1, 2025 to December 31, 2025 as per the provisions of the *Real Property Tax Act*;

BE IT FURTHER RESOLVED:

That a Municipal Tax Rate for bona fide farm properties be rebated \$0.20 per \$100 of assessment for farm buildings in the Town of Cornwall for the period of January 1, 2025 to December 31, 2025 as per the provisions of the *Real Property Tax Act*.

NOTE: For the purposes of this resolution, 'non-resident person' and 'non-resident corporation' applies to property owners as described in Section 24 of the Real Property Tax Act Regulations.