



## MEMBER'S RESOLUTION

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| <b>Meeting/Date</b>  | <b>Wednesday, October 14, 2020 – Committee of the Whole (2)</b> |
| <b>Title:</b>  | <b>City of Vaughan 2021 Budget</b>                              |
| <b>Submitted by:</b>   | <b>Mayor Maurizio Bevilacqua</b>                                |
| <p><b>Whereas</b>, the global COVID-19 pandemic has created unprecedented challenges for the provincial, national and global economy – including the economic competitiveness of communities across Canada; and,</p> <p><b>Whereas</b>, according to the Conference Board of Canada, in 2020, the unemployment rate in Vaughan is forecasted to be 7.3%; as of July 2020, the monthly unemployment rate in the Toronto, CMA is 14.7% and Canada was 12.3%; and,</p> <p><b>Whereas</b>, Vaughan's Real Gross Domestic Product (GDP) is forecasted to decline by 5.9% in 2020 from \$24.19 billion to \$22.76 billion. In terms of GDP, while Vaughan is anticipated to recover in 2021, it will be 2022 before all industry sectors will have fully recovered. Canada's GDP is forecast to decline by 6.6% overall in 2020; and,</p> <p><b>Whereas</b>, small businesses – who have been particularly hard-hit by COVID-19 – remain the backbone of the community's economy, representing more than 85% of all Vaughan job creators. The city-wide #ShopVaughanLocal campaign continues to surge on social media in support of the local business community; and,</p> <p><b>Whereas</b>, throughout this global pandemic, the City has been guided by the three core values of readiness, resiliency and resourcefulness. Vaughan was the first city in Ontario and the first municipality in York Region to declare a state of emergency on March 17; and,</p> <p><b>Whereas</b>, on March 17, the City also launched the Vaughan Business Action Plan – which included a series of temporary measures to support businesses, consumers and all citizens.</p> <p><b>Whereas</b>, the values of readiness, resiliency and resourcefulness must continue to guide the municipality's efforts as the City's 2021 Budget is developed; and,</p> <p><b>Whereas</b>, Vaughan is proud to maintain one of the lowest tax rates in the Greater Toronto Area. Property tax relief – is an opportunity for the City to provide much needed relief – to citizens and local businesses who continue to sacrifice and find savings during these uncertain times; and,</p> <p><b>Whereas</b>, competitive property tax rates and tax relief more broadly are equally important to attracting new investments and retaining existing businesses.</p> <p><i>It is therefore recommended that:</i></p> <ol style="list-style-type: none"><li><i>1. City staff bring forward a 2021 Budget with the option for a zero per cent property tax increase, for Council's consideration.</i></li></ol> |   |

Respectfully submitted,

Mayor Maurizio Bevilacqua