



TOWN OF MINTO

MEETING DATE: January 21, 2025
REPORT TO: Mayor and Council
SERVICE AREA: Finance
SUBJECT: FIN 2025-004 – 2024 Minutes of Settlement and Assessment Adjustments

RECOMMENDATIONS:

THAT Council of the Town of Minto hereby receives report FIN 2025-004 2024 Minutes of Settlement and Assessment Adjustments, prepared by the Deputy Treasurer, for information purposes.

BACKGROUND:

Under Section 40 (20) of the Assessment Act, The Town of Minto is required to amend the assessment roll with regard to decisions made by the Assessment Review Board (ARB) under actions brought to the Board under the following circumstances:

- their current value assessment is too high.
- updated structure data which changed their assessment.
- their property classification is incorrect; or
- if a property has more than one property class, the portion that is attributable to each class is incorrect.

The Town is also required to approve adjustments made as Advisory Notices of Adjustment (ANAs) under Sections 19.1 (5) and (7) of the Assessment Act and as Post Roll Amended Notices (PRANs) under Section 32 (1.1) of the Assessment Act. These ANAs and PRANs could result in decreased tax levies due to changes in assessments. The effects of these changes may affect the phase-in amounts of these assessments.

Requests for Reconsideration occur when a taxpayer asks the Municipal Property Assessment Corporation (MPAC) to review an assessment. If successful, Minutes of Settlement are issued to the Town and the appropriate adjustments are made to the property tax accounts.

COMMENTS:

Attached is a list of adjustments from the above-mentioned sources which have been received in our office. These assessment changes deal with properties that have had factual, data and structure corrections and tax classification changes.

FINANCIAL CONSIDERATION:

The Town of Minto bears the cost of its share of these tax reductions, while the portions relating to the County of Wellington and the related School Boards are charged back to these bodies.

STRATEGIC PLAN:

Goal 5: Responsible Government

Deliver services in an open, accountable, and transparent manner while providing an outstanding working environment for our employees and community.

Attachment-Minutes of Settlement to Council 2024

- PREPARED BY:** Tawnya Robertson, Deputy Treasurer/Revenue Coordinator
- REVIEWED BY:** Gordon Duff, Treasurer
- RECOMMENDED BY:** Gregg Furtney, Chief Administrative Officer (CAO)