



TOWN OF MINTO

DATE: November 9th, 2016
REPORT TO: Mayor Bridge and Members of Council
FROM: Gordon Duff, Treasurer and Janet Klemp, Tax Collector
SUBJECT: Minutes of Settlement and Assessment Adjustments

STRATEGIC PLAN:

Manage Town finances in a transparent and fiscally responsible manner using a wide variety of accepted methods such as maintaining healthy reserves, investing conservatively, sensible user fees, property tax control, and responsible borrowing.

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 will 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 the appropriate adjustments are made after Council approval.

COMMENTS:

Attached is a listing of adjustments from the above mentioned sources which have been received in our office. These assessment changes deal properties approved into the Farm Property Tax Rate Program, updated structure data, revaluation of farm property, structures demolished from property, change of land use, conservation land area adjustment.

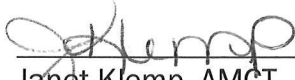
FINANCIAL CONSIDERATIONS:

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.

RECOMMENDATION:

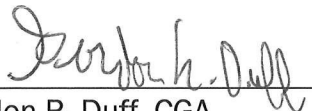
That Council receives the November 2016 report from the Treasurer and Tax Collector regarding Assessment Adjustments and that these adjustments be approved.

Respectfully submitted by,



Janet Klemp, AMCT
Tax Collector

Reviewed by,



Gordon R. Duff, CGA
Treasurer

TOWN OF MINTO

Minutes of Settlement

November 2016

| Roll Number | Assessment Change | Effective Date | | | | |
|-------------|-------------------|----------------|---------|--------|--------------|-------|
| | | | General | County | School Board | Total |

Minutes of Settlement

| | | | | | | |
|--------------------|--|-----------------------|------------|------------|----------|------------|
| 2341 000 001 05300 | FT of 394,200 added RT of 478,000 decreased to 83,800 Approved into the Farm Property Tax Rate Program | Jan 1 - Dec 31, 2016 | (1,646.68) | (1,900.38) | (555.83) | (4,102.89) |
| 2341 000 002 14732 | RT of 507,000 decreased to 472,000 Updated structure data | Jan 1 - Dec 31, 2016 | (207.70) | (224.97) | (65.80) | (498.47) |
| 2341 000 002 24100 | RT of 337,000 decreased to 234,000 Revalued as farm | Jan 1 - Dec 31, 2016 | (573.68) | (662.06) | (193.64) | (1,429.38) |
| 2341 000 004 04500 | RT of 202,000 decreased to 50,000 Structures demolished | Jan 01 - Dec 31, 2016 | (846.59) | (977.03) | (285.76) | (2,109.38) |
| 2341 000 004 10000 | FT of 66,900 added RT of 363,000 decreased to 296,100 Approved into the Farm Property Tax Rate Program | Jan 1 - Dec 31, 2016 | (279.46) | (322.52) | (94.33) | (696.31) |
| 2341 000 004 11100 | RT of 427,000 decreased to 274,000 Revalued as farm | Jan 1 - Dec 31, 2016 | (852.16) | (983.45) | (287.64) | (2,123.25) |

Amended Property Notices

| | | | | | | |
|--------------------|--|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| 2341 000 002 01500 | Exempt of 13,900 decreased to 11,900 FT of 168,000 increased to 170,000 Area adjustment on Conservation Land Program | Jan 1 - Dec 31, 2016 | 2.78 | 3.21 | 0.94 | 6.93 |
| 2341 000 002 01800 | Exempt 13,500 decreased to 3,500 FT of 388,500 increased to 398,500 Area adjustment on Conservation Land Program | Jan 1 - Dec 31, 2016 | 13.92 | 16.07 | 4.70 | 34.69 |
| 2341 000 003 16765 | Exempt of 77,600 added RT of 379,200 decreased to 301,600 Area adjustment on Conservation Land Program | Jan 1 - Dec 31, 2016 | (432.21) | (498.80) | (145.89) | (1,076.90) |
| 2341 000 012 25200 | RT of 1,030,000 decreased to 117,000 MPAC error - change of land use | Jan 1 - Dec 31, 2016 | (5,417.99) | (5,868.58) | (1,716.44) | (13,003.01) |
| | | | | | | |
| | Total Rebates | | \$ (10,239.77) | \$ (11,418.51) | \$ (3,339.69) | \$ (24,997.97) |

E - Exempt
RT - Residential
FT - Farmland

