



TOWN OF MINTO

DATE: May 15th, 2017

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 is required to amend the assessment roll with regard to decisions made by the Assessment Review Board (ARB) for 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. 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 with a property that appealed to the Assessment Review Board due to incorrect property structure details on their roll.

FINANCIAL CONSIDERATIONS:

The Town 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 May 2017 report from the Treasurer and Tax Collector regarding Assessment Adjustments and that these adjustments are approved.

Respectfully submitted by,

Reviewed by,

Janet Klemp, AMCT
Tax Collector

Gordon R. Duff, CGA
Treasurer