



## **TOWN OF MINTO**

**DATE:** August 22, 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

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### **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 with properties that appealed to the Municipal Property Assessment Corporation due to incorrect property structure details on their roll, approved into the Farm Property Class Tax Rate Program, properties changed to exempt (municipal owned), appeals due to tax class change, updated site data, adjustments based on similar property sales, barn demo and gravel pit revaluation.

**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 September 2017 report from the Treasurer and Tax Collector regarding Assessment Adjustments and approves the adjustments outlined.

Respectfully submitted by,

Reviewed by,

Janet Klemp, AMCT  
Tax Collector

Gordon R. Duff, CPA, CGA  
Treasurer