



ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2017/82

TO: Mayor Avis & Members of Council
FROM: Laurie Lindberg, Treasurer
DATE: September 5, 2017
SUBJECT: Request for Reconsideration M.O.S.
RE: 363 Church Street (2017) Roll #5912-020-001-06500-0000
333 Third Street W (2017) 5912-010-001-02200-0000
335 Third Street W (2017) 5912-010-001-02300-0000
1151 River Road W (2017) 5912-010-005-02300-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2017 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following properties:

363 Church Street – Commercial (CT) CVA of 235,000 reduced to CVA of 147,250 for 2017 taxation year resulting from updated Commercial building value and condition of structure.

333 Third Street W – Residential (RT) CVA of 54,000 reduced to CVA of 31,000 for 2017 taxation year resulting from changed value due to condition of structure.

335 Third Street W – Residential (RT) CVA of 49,625 reduced to CVA of 29,000 for 2017 taxation year resulting from changed value due to condition of structure.

1151 River Road W – Residential (RT) CVA of 300,750 reduced to CVA of 288,000 for 2017 taxation year resulting from adjustment based on similar properties.

The Municipality may object to the *Request for Consideration Minutes of Settlement* applications within 90 days after receiving the notice for the above referenced properties filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. applications. Last date for a municipal appeal is November 18, 2017 as noted on the Minutes of Settlement for each property.

That total financial impact of the Minutes of Settlement is \$4,894.03 consisting of a reduction of municipal revenue of \$3,816.31 and education revenue of \$1,077.72 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council receive the Minutes of Settlement for properties located at 363 Church Street, 333 third Street W, 335 Third Street W, and 1151 River Road W in Fort Frances for the 2017 taxation year.

Council Approval of This Report Will Agree to the recommendation of the Administration and Finance Executive Committee to receive the Minutes of Settlement for properties located at 363 Church Street, 333 Third Street W, 335 Third Street W and 1151 River Road W in Fort Frances for the 2017 taxation year.