

Treasury Report 2020/54

To: Mayor Caul & Members of Council
FROM: Dawn Galusha, Treasurer
DATE: August 31, 2020
SUBJECT: Request for Reconsideration M.O.S.
RE: 1275 Idylwild Dr. (2020) Roll # 5912-030-007-18700-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2020 taxation year under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- 1275 Idylwild Dr. – Residential (RT) CVA of 587,000 reduced to CVA of 434,000 effective January 1, 2020 for the 2020 taxation year resulting from condition of structures and updated structure data.

The Municipality may object to the *Request for Consideration Minutes of Settlement* applications within 90 days after receiving the notice for the above referenced property filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. application being November 5, 2020.

That total financial impact of the Minutes of Settlement is \$2,912.15 consisting of a reduction of municipal revenue of \$2,678.06 and education revenue of \$234.09 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council process the Minutes of Settlement for the property located at 1275 Idylwild Dr. as received.

Council Approval of this Report will agree to the recommendation of the Administration and Finance Executive Committee to process the Minutes of Settlement for the property located at 1275 Idylwild Dr. as received.