

To: Administration & Finance Executive Committee
FROM: Dawn Galusha, Treasurer
DATE: June 26, 2019
SUBJECT: Appeal Minutes of Settlement
Re: 1112 Kings Highway (2013 - 2016) Roll# 5912-010-006-00900-0000

BACKGROUND

On April 4, 2019 we received the attached Appeal Minutes of Settlement for Assessment made under Section 36 of the *Assessment Act* in the matter of appeals made pursuant to Section 40 of the *Assessment Act*, R.S.O. 1990 with respect to property located at 1112 Kings Highway for the 2013, 2014, 2015, and 2016 taxation years.

The Current Value Assessment in the Minutes of Settlement (MOS) documents reflect the settlement reached between the parties. The assessed person acknowledges that the appeals for the taxation years are settled and no hearing is required. When parties agree the Assessment Review Board orders will be made in accordance with this settlement. The orders with the NOTICE OF DECISION were received on May 28, 2019.

That total financial impact of the Minutes of Settlement is \$48,850.08 consisting of a reduction of municipal revenue of \$35,761.67 education revenue of \$13,088.41 as listed in the attached Write-offs/Tax Account Adjustment worksheet.