

TO: Administration & Finance Executive Committee
FROM: Laurie Lindberg, Treasurer
DATE: October 31, 2018
SUBJECT: Request for Reconsideration M.O.S.
RE: 641 Second St E. (2018) Roll # 5912-030-002-07400-0000
635 Nelson St (2017 & 2018) Roll # 5912-030-001-00113-0000
838 Williams Ave. (2017 & 2018) Roll # 5912-030-007-22414-0000
633 Nelson St. (2017 & 2018) Roll # 5912-030-001-00112-0000

BACKGROUND

Attached are the Minutes of Settlement for the 2017 & 2018 taxation years under Section 39.1 of the *Assessment Act* from MPAC with regard to the following property:

- 641 Second St. E. – Residential (RT) CVA of 337,441 reduced to CVA of 291,830 for 2018 taxation year resulting from updated structure data.
- 635 Nelson St. - Residential (RT) CVA of 274,959 reduced to CVA of 263,111 for 2017 and Residential (RT) CVA of 276,139 reduced to CVA of 264,241 for 2018 taxation year resulting from updated structure data.
- 838 Williams Ave. - Residential (RT) CVA of 305,071 reduced to CVA of 283,351 for 2017 and Residential (RT) CVA of 306,381 reduced to CVA of 284,568 for 2018 taxation year resulting from change in site value.
- 633 Nelson St. - Residential (RT) CVA of 274,959 reduced to CVA of 263,111 for 2017 and Residential (RT) CVA of 276,139 reduced to CVA of 264,241 for 2018 taxation year resulting from 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 properties filed under Section 39.1 of the *Assessment Act* as listed on the M.O.S. applications. Municipal appeal dates for all properties listed in this report range from January 3 to 29, 2019.

That total financial impact of the Minutes of Settlement is \$1,943.23 consisting of a reduction of municipal revenue of \$1,761.26 and education revenue of \$181.97 as listed in the attached Write-offs/Tax Account Adjustment worksheet.