



ADMINISTRATION & FINANCE DIVISION
TREASURY REPORT 2017/73

TO: Mayor Avis & Members of Council

FROM: Laurie Lindberg, Treasurer

DATE: August 8, 2017

SUBJECT: Amended Property Assessment

RE: 1721 Kings Hwy	(2017)	Roll # 5912-010-006-08100-0000
1700 Kings Hwy	(2017)	# 5912-010-006-10800-0000
335 Scott Street	(2017)	# 5912-020-002-04200-0000

BACKGROUND

Attached are the Amended Property Assessment Notices for the 2017 taxation years under the *Assessment Act* from MPAC resulting from correction of factual information regarding the properties has resulted in a change to the assessment and/or classification. This change is effective for taxation beginning January 1, 2017.

1. 1721 Kings Hwy – Commercial (CT) CVA of 131,400 changed to 133,050 and Commercial (CU) of 56,000 changed to 54,950
2. 1700 Kings Hwy – Commercial (CT) CVA of 50,675 and Residential (RT) CVA of 32,575 changed to Commercial (CT) CVA of 68,250.
3. 335 Scott Street – Commercial (CT) CVA of 165,000 changed to Commercial (CT) CVA of 155,000

That total financial impact of the Amended Property Assessment Notices is \$4,326.97 consisting of a reduction of municipal revenue of \$3,481.84 and education revenue of \$845.13 as listed in the attached Write-offs/Tax Account Adjustment worksheet.

RECOMMENDATION

The Administration & Finance Executive Committee recommends that Council receive the Amended Property Assessment Notice for properties located at 1721 Kings Hwy, 1700 Kings Hwy and 335 Scott Street 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 Amended Property Assessment Notice for properties located at 1721 Kings Hwy, 1700 Kings Hwy and 335 Scott Street in Fort Frances for the 2017 taxation year.