

TO: Mayor Avis & Members of Council
FROM: Laurie Witherspoon, Treasurer
DATE: September 8, 2015
SUBJECT: Amended Property Assessment Notice - Post Roll Amendment (PRAN)
RE: 520 Eighth Street E (2015) Roll# 5912-020-006-00810-0000

BACKGROUND

Attached are the Amended Property Assessment Notice (PRAN) received from MPAC to correct the factual information for assessment and/or classification and of which the change is effective for the taxation year beginning January 1, 2015 and had not been included in the 2015 Returned Assessment Roll for the following property:

1. **520 Eighth Street E - Commercial Payment-In-Lieu (CF) CVA of 59,680 changed to Exempt therefore Exempt CVA 1,697,820 increased to Exempt CVA of 1,757,500 for 2015 taxation year resulting from the determination that the pumping station servicing the property should have also be exempt for the Youth Justice Centre.**

That total financial impact of the Amended Property Assessment Notice (PRAN) is a reduction of Municipal Payment-In-Lieu revenue of \$2,689.50 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 (PRAN) for property located at 520 Eighth Street E in Fort Frances for the 2015 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 (PRAN) for property located at 520 Eighth Street E in Fort Frances for the 2015 taxation year.