

T O W N
OF
C O B O U R G



MEMO
TOWN OF COBOURG
CORPORATE SERVICES
IAN D. DAVEY
TREASURER
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To: Mayor and Members of Council
From: Ian D. Davey - Treasurer
Re: Cancellation, Reduction or Refund of Taxes
Date: June 30, 2015

ORIGIN

Finance Department property tax adjustments.

BACKGROUND

Section 357 of the Municipal Act, 2001 provides the authority for a local municipality to cancel, reduce or refund all or part of the taxes levied if one of the following events occurs:

- * As a result of a change event, the property is eligible to be reclassified in a different class of real property.
- * The property has become vacant land during the year.
- * The property has become exempt because it has been acquired by the Crown or a municipality.
- * A building on the land has been destroyed or damaged during the year.
- * A mobile unit on the land has been removed from the municipality.
- * An owner has been overcharged due to a gross or manifest error that is clerical or factual in nature.
- * Repairs or renovations to the property prevented the normal use of the property for a period of at least three months during the year.

In addition, Ontario Regulation 325/01 provides for a rebate of property taxes for vacancies in Commercial and Industrial Buildings when the entire building or a portion thereof has been vacant and unused for a period of at least 90 consecutive days during the year.

Taxpayers may also appeal the assessment of their properties which can lead to a reduction in their tax liabilities. These appeals may be settled on an informal basis as Minutes of Settlement or on a formal basis to the Assessment Review Board. When the Town is notified of these decisions, a tax adjustment is made either by way of a credit or a refund.

Section 361 of the Municipal Act, 2001 provides that every municipality shall have a tax rebate program for eligible charities for the purposes of giving them relief from taxes on eligible property that they occupy. The rebate is calculated based on 40% of the total taxes on that portion of the property occupied by the

eligible charity.

The Town of Cobourg also provides a Heritage Tax Incentive for properties within the Commercial Core Heritage District to encourage the renovation and restoration of these properties. The amount of the grant is equal to the amount of the annual increase in the municipal portion of the taxes for such properties that is a direct result of a reassessment due to an approved restoration project.

TAX ADJUSTMENTS

Included with this report is a spreadsheet providing the background calculations to support tax adjustments for several properties. The net result of these changes is a reduction in taxes in the amount of **\$250,408.60**.

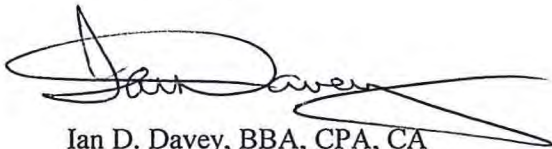
FINANCIAL IMPLICATIONS

The net reduction in taxes included with this report amounts to \$250,408.60. This balance is shared with the County, and School Boards on the following basis:

	June 30, 2015	Year To Date	2015 Budget
Town of Cobourg	\$ (95,495.92)	\$ (95,495.92)	\$(225,000)
County of Northumberland	\$ (53,034.40)	\$ (53,034.40)	
Education	\$ (101,878.28)	\$ (101,878.28)	
DBIA	\$ (NIL)	\$ (NIL)	

RECOMMENDATION

That council pass a motion to approve the reduction of property taxes in the amount of \$250,408.60



Ian D. Davey, BBA, CPA, CA
Treasurer

TOWN OF COBOURG

WRITEOFFS JUN 30 2015

ASSESSMENT REVIEW BOARD AND / OR
MINUTES OF SETTLEMENT

June 30, 2015

ROLL #	ADDRESS	REASON	TAX YEAR	ASSESSMENT CHANGE	TAX CHANGE	TOWN	COUNTY	EDUC	DBIA
000.030.02900	197 King Street East	Minutes of Settlement	2014	RT (\$17,500)	-265.87	-148.15	-82.20	-35.52	
000.250.00620	0 Dodge Street	Minutes of Settlement	2013	IT(\$21,750)	-1,095.50	-481.91	-267.76	-345.83	
			2014	IT(\$22,500)	-1,129.89	-500.95	-277.94	-351.00	
000.270.11000	7941 County Rd 2	Tax Class Change	2014	CT (\$305,000)	-10,535.89	-3,912.24	-2,170.65	-4,453.00	
				RT \$320,394	4,867.62	2,712.33	1,504.89	650.40	
000.020.00314	1 Queen St, Ste 202	Minutes of Settlement	2014	RT (\$39,500)	-600.11	-334.39	-185.53	-80.19	
			2015	RT (\$43,250)	-654.17	-365.79	-204.04	-84.34	
000.250.23605	0 Brook Rd N	Section 357 Adjustment	2012	RT (\$82,600)	-1,248.53	-687.04	-378.94	-182.55	
			2013	RT (\$85,700)	-1,304.82	-721.99	-401.15	-181.68	
000.100.07100	66 Swayne Street	Section 357 Adjustment	2013	RT (\$70,750)	-1,077.20	-596.04	-331.17	-149.99	
			2014	RT (\$73,500)	-1,116.66	-622.22	-345.23	-149.21	
			2015	RT (\$76,250)	-1,153.31	-644.89	-359.73	-148.69	
000.040.02348	145 Third Street, Suite 310	Minutes of Settlement	2015	RT (\$8,250)	-124.79	-69.78	-38.92	-16.09	
000.180.20850	100 Buchanan Street	Section 357 Adjustment (Structure Fire)	2015	RT (\$37,842)	-493.96	-276.21	-154.07	-63.68	
000.060.04400	180 Tremaine Street	Apportionment (Cobourg)	2015	RT (\$157,794)	-2,386.70	-1,334.56	-744.44	-307.70	
000.270.12002	932 Caddy Drive	Minutes of Settlement	2015	RT (\$36,500)	-552.08	-308.70	-172.20	-71.18	
000.040.02532	138 Hibernia St, Unit 301	Minutes of Settlement	2015	RT (\$24,250)	-366.80	-205.10	-114.41	-47.29	
000.180.13401	1013 Ontario Street	Minutes of Settlement	2015	RT (\$33,000)	-499.14	-279.10	-155.69	-64.35	
000.030.00200	202 Church Street	Minutes of Settlement	2015	RT (\$132,000)	-1,996.55	-1,116.40	-622.75	-257.40	
000.040.02655	104 - 107 Marisa Lane	Minutes of Settlement	2015	RT (\$36,750)	-555.86	-310.82	-173.38	-71.66	
000.110.06600	52 King Street West	Vacancy Rebate	2014	n/a	-7,078.04	-2,625.95	-1,458.08	-2,994.01	
000.020.09800	1 King Street East	Vacancy Rebate	2014	n/a	-5,167.06	-1,916.98	-1,064.41	-2,185.67	
000.150.12900	396 William Street	Vacancy Rebate	2014	n/a	-1,617.71	-600.17	-333.25	-684.29	
000.180.16200	670A William Street	Vacancy Rebate	2014	n/a	-288.10	-106.88	-59.35	-121.87	
000.190.00800	541 William Street	Vacancy Rebate	2014	n/a	-1,546.07	-573.59	-318.49	-653.99	
000.130.12400	18 Spencer Street East	Vacancy Rebate	2014	n/a	-151.54	-56.22	-31.22	-64.10	
000.250.00680	210 Willmott Street	Vacancy Rebate	2014	n/a	-2,344.25	-951.30	-528.24	-864.71	
000.020.10300	25 King Street East	Vacancy Rebate	2014	n/a	-617.07	-228.93	-127.12	-261.02	
000.120.09800	140 King Street West	Vacancy Rebate	2014	n/a	-2,065.73	-766.39	-425.54	-873.80	
000.040.23700	43 Kiing Street West	Vacancy Rebate	2014	n/a	-1,839.46	-682.44	-378.93	-778.09	
000.110.00800	259 Division Street	Vacancy Rebate	2014	n/a	-967.63	-358.99	-199.33	-409.31	
000.110.05200	10 - 14 King Street West	Vacancy Rebate	2014	n/a	-1,318.41	-489.14	-271.58	-557.69	
000.110.06500	48 - 50 King Street West	Vacancy Rebate	2014	n/a	-2,960.73	-1,098.43	-609.91	-1,252.39	
000.070.12510	316 King Street East	Vacancy Rebate	2014	n/a	-7,375.26	-2,736.23	-1,519.30	-3,119.73	

TOWN OF COBOURG

ASSESSMENT REVIEW BOARD AND / OR
MINUTES OF SETTLEMENT

March 31, 2015

ROLL #	ADDRESS	REASON	TAX YEAR	ASSESSMENT CHANGE	TAX CHANGE	TOWN	COUNTY	EDUC	DBIA
000.170.00600	1024 Division Street	Vacancy Rebate	2014	n/a	-965.32	-358.13	-198.86	-408.33	
000.170.01000	1040 Division Street	Vacancy Rebate	2014	n/a	-2,373.97	-880.74	-489.05	-1,004.18	
000.020.10800	45 King Street East	Vacancy Rebate	2014	n/a	-1,320.58	-489.93	-272.04	-558.61	
000.210.20301	1111 Elgin Street West	Vacancy Rebate	2014	n/a	-64,702.58	-24,004.68	-13,328.73	-27,369.17	
000.210.20302	1035 - 1045 Elgin St West	Vacancy Rebate	2014	n/a	-62,621.53	-23,232.58	-12,900.04	-26,488.91	
000.180.01300	965 Division Street	Vacancy Rebate	2014	n/a	-4,004.32	-1,485.60	-824.89	-1,693.83	
000.240.22200	411 King Street East	Vacancy Rebate	2014	n/a	-4,404.10	-1,633.93	-907.24	-1,862.93	
000.280.01700	75 Strathy Road	Vacancy Rebate	2014	n/a	-10,701.68	-3,970.32	-2,204.55	-4,526.81	
000.150.09600	472 Ontario Street	Vacancy Rebate	2014	n/a	-4,854.83	-2,150.69	-1,194.29	-1,509.85	
000.040.02100	77 Albert Street	Vacancy Rebate	2014	n/a	-804.86	-298.60	-165.80	-340.46	
000.040.24302	79 King St W, L1, U1	Vacancy Rebate	2014	n/a	-873.15	-323.94	-179.87	-369.34	
000.040.24303	79 King St W, L1, U2	Vacancy Rebate	2014	n/a	-773.23	-286.86	-159.29	-327.08	
000.040.24312	79 King St W, L1, U11	Vacancy Rebate	2014	n/a	-1,255.42	-465.76	-258.62	-531.04	
000.040.24306	79 King St W, L1, U5	Vacancy Rebate	2014	n/a	-637.34	-236.46	-131.29	-269.59	
000.040.24310	79 King St W, L1, U9	Vacancy Rebate	2014	n/a	-341.01	-126.51	-70.25	-144.25	
000.040.24311	79 King St W, L1, U10	Vacancy Rebate	2014	n/a	-891.23	-330.65	-183.59	-376.99	
000.160.00205	884 Division Street	Vacancy Rebate	2014	n/a	-286.51	-106.30	-59.02	-121.19	
000.190.01100	609 William Street	Vacancy Rebate	2014	n/a	-4,501.94	-1,670.23	-927.40	-1,904.31	
000.020.09300	22 Queen Street	Vacancy Rebate	2014	n/a	-4,298.23	-1,594.64	-885.44	-1,818.15	
000.110.00700	257 Division Street	Vacancy Rebate	2014	n/a	-10.54	-3.91	-2.17	-4.46	
000.160.02300	701 Brook Rd North	Vacancy Rebate	2014	n/a	-7,748.01	-2,874.51	-1,596.09	-3,277.41	
000.160.00201	750 Division Street	Vacancy Rebate	2014	n/a	-3,179.07	-1,408.33	-782.05	-988.69	
000.210.20100	951 - 1011 Elgin St W	Vacancy Rebate	2014	n/a	-394.23	-146.26	-81.21	-166.76	
000.210.20110	1005 Elgin Street West	Vacancy Rebate	2014	n/a	-1,392.94	-516.78	-286.95	-589.21	
000.040.24100	73 King Street West	Vacancy Rebate	2014	n/a	-3,795.12	-1,407.99	-781.80	-1,605.33	
000.100.04300	2 King Street East	Vacancy Rebate	2014	n/a	-3,960.07	-1,469.19	-815.77	-1,675.11	
000.020.10100	19 King Street East	Vacancy Rebate	2014	n/a	-124.74	-46.27	-25.70	-52.77	
000.040.24800	97 - 99 King Street West	Vacancy Rebate	2014	n/a	-1,564.78	-580.54	-322.34	-661.90	
					-250,408.60	-95,495.92	-53,034.40	-101,878.28	0.00

REALLOCATE CAPPING

TOTAL FOR THIS REPORT

-250,408.60	-95,495.92	-53,034.40	-101,878.28	0.00
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