



Report #: T012-10
Approval Date: December 7, 2009.

December 07, 2009.

To: Mayor Holbrough & Members of Council

From: Cecily A. Elliott, A.M.T.C., A.M.C.T.O.
Deputy Treasurer/Payroll and Benefits Administrator

Re: Properties Eligible for Tax Sale

RECOMMENDATION:

THAT, the Treasury Department commences tax registration procedures, effective January 01, 2010 for eligible properties pursuant to the provisions of the Municipal Act, 2001, S.371-389.

BACKGROUND:

When any part of realty taxes are overdue on January 1 in the third year following that in which the taxes become owing, a municipality may register a tax arrears certificate against the title to that property and sell it by auction or tender after a one year redemption period.

ANALYSIS:

There are approximately 257 realty tax accounts in arrears with a total overdue tax amount of \$873,939.. as at December 7, 2009.

Schedule "A" attached, indicates 24 properties which may be eligible for tax sale procedures on January 01, 2010. These properties represent \$244,496. tax dollars or approx. 27.98 % of the outstanding realty taxes as at December 7, 2009.

It is recommended that the eligible properties as at January 01, 2010 be registered by the Tax Collector in an attempt to reduce outstanding realty taxes, improve municipal cash flow and protect against any adverse implications to the municipal credit rating.

Respectfully submitted,

Cecily A. Elliott, A.M.T.C., A.M.C.T.O.
Deputy Treasurer/Payroll and Benefits Administrator

Gary K. Seitz CGA, CMO, CMM III, CPPB.
Director of Finance/Treasurer

PROPERTY ELIGIBLE FOR TAX SALE

SCHEDULE "A"

JANUARY 1, 2010

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	TOTAL	
1	\$ 4,519.57	\$ 4,454.07	\$ 3,812.08	\$ -	\$ 12,785.72	
2	1,557.09	1,518.90	1,208.09	-	4,284.08	
3	2,457.46	2,532.63	2,269.22		7,259.31	
4	3,213.39	3,469.83	1,822.94		8,506.16	
5	1,511.97	1,592.60	1,730.55		4,835.12	
6	12,498.12	13,124.84	5,545.88		31,168.84	
7	1,699.72	1,560.17	1,140.29		4,400.18	
8	2,317.09	2,420.08	1,071.70		5,808.87	
9	3,315.88	3,201.37	2,873.66		9,390.91	
10	2,299.04	2,189.15	221.60		4,709.79	
11	3,133.51	3,357.76	2,133.70		8,624.97	
12	2,587.39	2,425.39	1,408.11		6,420.89	
13	1,854.50	1,995.01	1,608.36		5,457.87	
14	2,379.38	2,551.87	809.92		5,741.17	
15	8,932.61	9,526.75	8,754.14		27,213.50	
16	3,807.91	3,808.20	1,248.76		8,864.87	
17	2,078.90	1,961.08	1,233.89		5,273.87	
18	3,058.54	3,479.11	2,654.17	1,971.61	11,163.43	
19	4,814.56	4,650.89	1,244.60		10,710.05	
20	6,308.77	6,132.50	5,497.77		17,939.04	
21	6,295.74	7,014.85	7,721.81	4,222.44	25,254.84	Mtg Co has the property for sale
22	3,115.71	2,976.40	2,744.84		8,836.95	
23	131.36	142	24.2		297.56	
24	4737.62	4718.05	92.41		9,548.08	
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	\$ 88,625.83	\$ 90,803.50	\$ 58,872.69	\$ 6,194.05	244,496.07	