

United Townships of Head, Clara & Maria
Municipal Council

Type of Decision

Meeting Date	June 20, 2014			Report Date	June 18, 2014				
Decision Required		Yes	X	No	Priority		High	x	Low
Direction		Information Only		X	Type of Meeting	X	Open		Closed

REPORT TITLE

Treasurer's Report – Information Only # 20/06/14/802

Treasurer's Report

1. On May 31, 2014 the property tax arrears list was at \$43,421.73. This amount includes the current year's taxes in the amount of \$21,024.00. These tax accounts are now in arrears as payment has not been received prior to March 31, 2014.

2. The penalty & interest has been added to property tax arrears on June 3, 2014 in the amount of \$561.38.

3. On June 16, 2014, I transferred \$50,000 from the Treasury account to the General bank account to cover HCM's regular expenses. In addition, I post-dated a transfer of \$525,000 which will be processed on June 23, 2014 to cover the County and School Boards payments which are due on June 30, 2014.

4. Out of the six properties in tax arrears 3+ years that were sent to Realtax for tax sale processing, I put three of them on hold. The property owners/family members have made arrangements to make payments. I did consult with Realtax in regards to the hold and they also agreed. Realtax has advised me if, before April 23, 2015, I would like them to continue with the tax registration, (providing any of the 3 properties are 3 years in arrears) they will start from where they have left off and credit the full cost of the amount invoiced this far, to our normal fees for the registration. In this case no additional costs will be incurred as a result of having put these files on hold.

5. This FIR (Financial Information Return) has been submitted to MMAH by our Municipal Auditor.

6. The 2014 tax rates have been submitted in OPTA (Online Property Tax Analysis) and entered in our taxation system. Now waiting for all other municipalities to submit their rates. Once this has been done, the County will freeze the rates. At that time, I can request the CD for the final billing. Once this is received, it will be entered into our taxation system, and the Final Tax Bill will be processed and mailed out. I expect this to be finalized by July 10, 2014.