

ITEM 4
MANAGER'S REPORT NO. 64
COUNCIL MEETING Oct. 12/76

Re: 1976 SUPPLEMENTARY BUSINESS TAX ASSESSMENT ROLL

Following is a report from the Municipal Treasurer regarding the 1976 Supplementary Business Tax Assessment Roll.

This is for the information of Council.

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TO: MUNICIPAL MANAGER 29 September 1976
FROM: MUNICIPAL TREASURER File: T5-5-1
RE: 1976 SUPPLEMENTARY BUSINESS TAX ASSESSMENT ROLL

The Assessment Authority advises that the 1976 Supplementary Business Tax Assessment Roll has been completed and Assessment Notices have been mailed out.

The roll is comprised as follows:

Number of vacant properties now occupied	191
Number of new and relocated businesses	85
Number of existing premises additional area	<u>38</u>
Total number of accounts in supplementary roll	<u>314</u>

The effect of new construction on the total gross annual rental value in the Supplementary Roll is:

Attributable to additional use of existing premises	\$1,382,730
Attributable to new construction new premises	1,787,020
Attributable to additional area existing premises	<u>999,140</u>
Total gross annual rental value in supplementary roll	<u>\$4,168,890</u>

As all of the accounts in this Supplementary Roll will not be in effect for the whole year, the total rental value for the remaining portion of the year is \$3,050,002.

The anticipated revenue on the Supplementary Roll less estimated adjustments is \$209,000, bringing the estimated Business Tax Revenue for the year to \$3,815,965, or \$170,552 less than budgetted.

The Supplementary Roll is less than estimated.

Submitted for the information of Council.

B. S. Whitely, Jr.
MUNICIPAL TREASURER

BM:ep