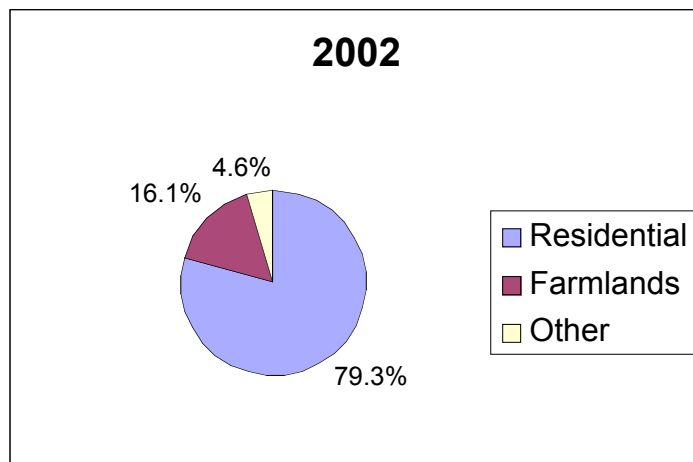
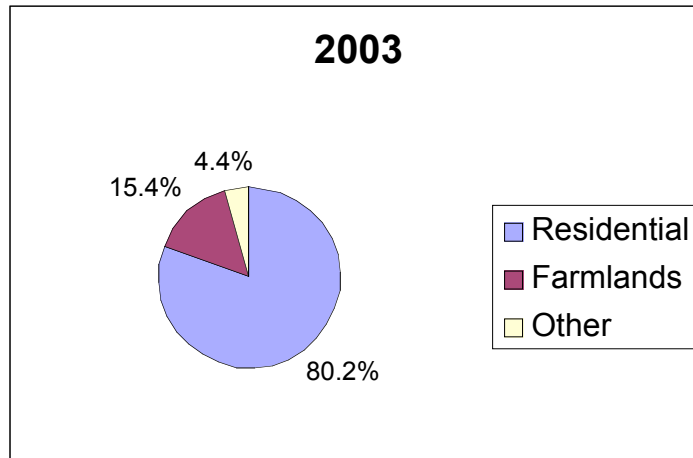


**Selected Financial Information**  
**Ashfield-Colborne-Wawanosh Township (A-C-W)**

**1. Property Taxation and Assessments**

a) <b><u>Assessment Changes 2003/2002</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>	<b><u>Change</u></b>
Residential (includes Farm Residences)	\$342,522,116	\$286,541,805	+19.5%
Farmlands and Buildings	\$262,708,960	\$232,867,180	+12.8%
Commercial, Industrial, Other	\$ 19,085,779	\$ 16,760,141	+13.8%

**b) Proportion of Municipal Tax Burden in A-C-W Based on Assessments**



Notes (i) Farmlands and buildings are taxed at no more than 25% of the residential rate, according to provincial rules.

(ii) Lakefront properties increased in value at a much greater rate than other residential class properties. Valuations for 2003, based on June 30, 2001 values, increased by about 30% on average, while other residential properties in the township increased in value by 5 to 10%. **Thus, while the proportion of the burden borne by the residential class is relatively unchanged 2003 over 2002, the share borne by lakefront properties has undoubtedly increased.**

(iii) The portion of taxation borne by the relatively narrow portion of the township along the lakeshore is likely over 40% and may be approaching 50% **for 2004 as a reassessment updating values to June 30, 2003 date is scheduled.**

**Selected Financial Information**  
**Ashfield-Colborne-Wawanosh Township (A-C-W) (Cont'd)**

**2. How taxes are calculated 2003 & 2002**

a) Colborne example:	<u>2003</u>	<u>2002</u>	<u>Change</u>
<b>i) Education rate</b>			
(set by Province to raise same total dollars 2003 over 2002 )	.00335	.00373	-10.2%
<b>ii) County of Huron rate</b>			
(set by County Council, increasing revenue 8% 2003 over 2002)	.00537356	.00567783	- 5.4%
<b>iii) A-C-W Township rate</b>			
(set by Township Council to raise same total dollars 2003 over 2002)	<u>.00517375</u>	<u>.00611570</u>	<u>-15.4%</u>
Totals	<u>.01389731</u>	<u>.01552353</u>	<u>-10.5%</u>

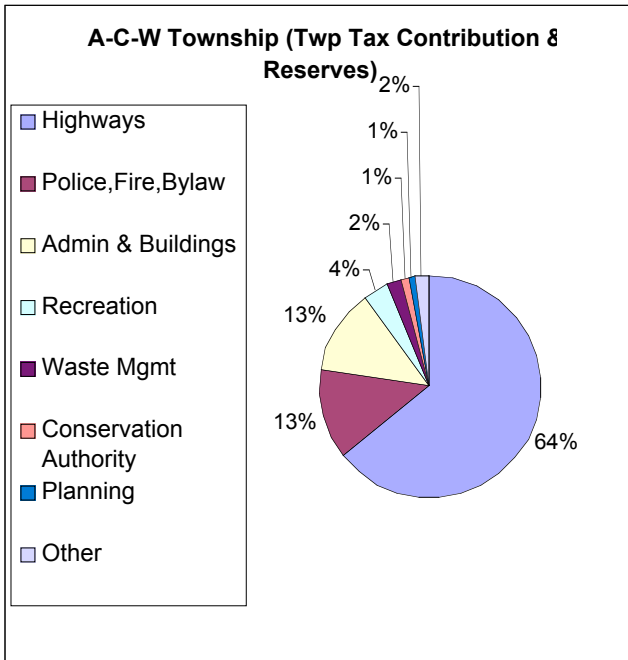
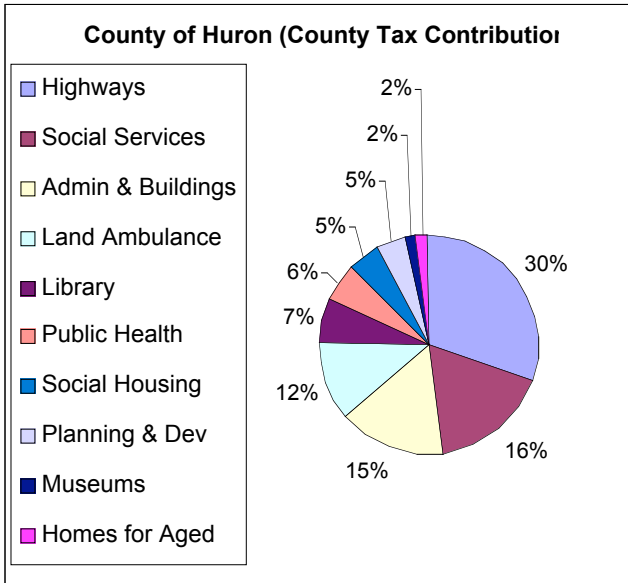
**3. Impact on Typical Residential Properties**

	<u>2003</u>	<u>2002</u>	<u>Change</u>
<b>a) Residential property valued at \$150,000 that increased in value by 10% for 2003 taxation over 2002</b>			
i) \$150,000 x .01552353		\$2,329	
ii) \$165,000 X .01389731	\$2,293		- \$46
<b>b) Residential property valued at \$150,00 that increased in value by 30% for 2003 taxation over 2002</b>			
i) \$150,000 x .01552353		\$2,329	
ii) \$195,000 X .01389731	\$2,710		\$ 381
<b>c) Assessments are the responsibility of Municipal Property Assessment Corporation (MPAC) <a href="http://www.mpac.ca">www.mpac.ca</a> or 1-877-215-0043 (Goderich office). If an owner believes that his or her assessment valuation is above market value as of the valuation date, then he or she should approach the staff at MPAC. This can be done over the Internet at the above address, or by telephone.</b>			

It is possible to request the valuations of a number of comparable properties that you select in order to determine whether or not you should proceed with a further request for adjustment or a formal appeal. Details of both the adjustment and appeals process are available from the website or staff at the above number.

**Selected Financial Information**  
**Ashfield-Colborne-Wawanosh Township (A-C-W) (Cont'd)**

4. **Where the Money Goes 2003**



A-C-W Township acknowledges embarking upon an extensive capital road and bridge program that is considerably more aggressive than that recommended by its consulting engineers in a recent roads management study commissioned by the Township. The engineers' report also notes that the resurfacing of paved roads may in fact cost as much as 75% more than the original pavement due to the need to pulverize the deteriorated surface. The result could be a financial challenge for the Township ten years after the start of the more aggressive paving program. In light of the decision to spend more money on roads, the ACLA will be recommending to Council that it institute a grant program for cottage associations that maintain public roads at their own expense.