

Understanding your Taxes

The Township of Cavan Monaghan approved the 2024 Budget at the February 20, 2024 Council Meeting. The County of Peterborough approved their 2024 Budget on February 21, 2024. Municipalities determine revenue requirements, set municipal tax rates and collect property taxes to pay for municipal services. In Cavan Monaghan the typical residential property assessment (CVA) is approximately \$450,000. Therefore, a property assessed at \$450,000 will receive a 2024 Property Tax Bill of \$6,013.47 for total municipal, county and education taxes. The 2024 Property Tax Bill is \$194.32 greater than the previous year.

Example

	CVA	Municipal Tax (3.17% increase)	County Tax (5% increase)	Education Tax (0% increase)	Total Tax (3.34% increase)
2024 RT	450,000	\$ 3,503.57	\$ 1,821.40	\$ 688.50	\$ 6,013.47
2023 RT	450,000	\$ 3,396.02	\$ 1,734.63	\$ 688.50	\$ 5,819.15
	Difference	\$ 107.55	\$ 86.77	\$ -	\$ 194.32

MPAC

The Municipal Property Assessment Corporation (MPAC) is an independent, not-for-profit corporation, responsible for assessing and classifying more than five million properties in Ontario in compliance with the Assessment Act established by the Government of Ontario. The last province-wide MPAC Assessment Update took place in 2016 and therefore property assessments for the 2024 property tax year continue to be based on a January 1, 2016 valuation date. To learn more about how your property was assessed and how your CVA (current value assessment) compares to similar properties in your area please visit www.mpac.ca.

Your CVA

The Current Value Assessment (CVA) of your property, as assessed by the Municipal Property Assessment Corporation (MPAC). Additional information is available on the MPAC website or by calling 1-866-296-6722.

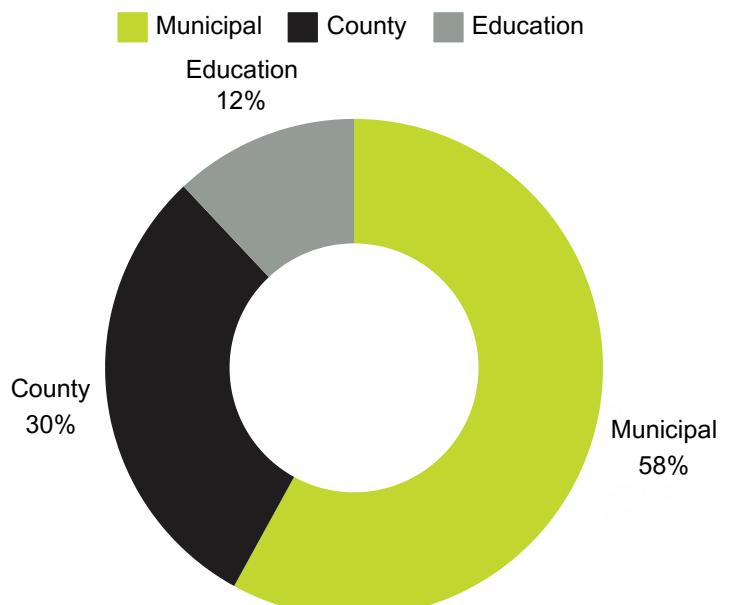
Assessment		Municipal		County		Education		
Class	Value	Class/Education Support	Tax Rate	Amount	Tax Rate	Amount	Tax Rate	Amount
TN	\$66,500	Comm-Full-No Supp	0.00829082	\$51.34	0.00423480	\$281.62	0.00880000	\$585.20
o	\$71,500	Res-Farm-Full-Eng Public	0.00754672	\$539.59	0.00385473	\$275.62	0.00153000	\$109.40
Sub Totals				Municipal \$1,090.93		County \$557.24		Education \$694.60
By Law #	Special Charges Description	Amnt	Due Date	Installments Amount	Summary			
BIA LEVY	Milbrook Business Improvement	\$318.18	8/31/2023	\$792.95	Sub-Total - Tax Levy \$2,342.77			
			10/31/2023	\$791.00	Special Charges-Credits \$318.18			
					Final 2023 Levies \$2,660.95			
					Less Interim Tax Notice \$1,077.00			
					Past Due Taxes/Credit \$0.00			
Total Special Charges		\$318.18		\$1,583.95	Total Amount Due		\$1,583.95	

How can I better understand my tax bill?

For a full breakdown of your tax notice visit: www.cavanmonaghan.net/yourtaxes

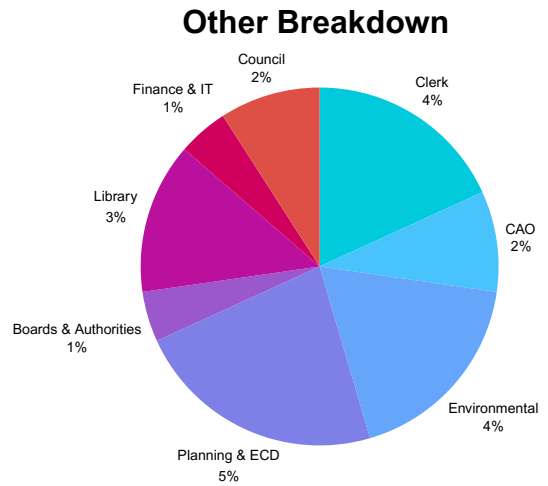
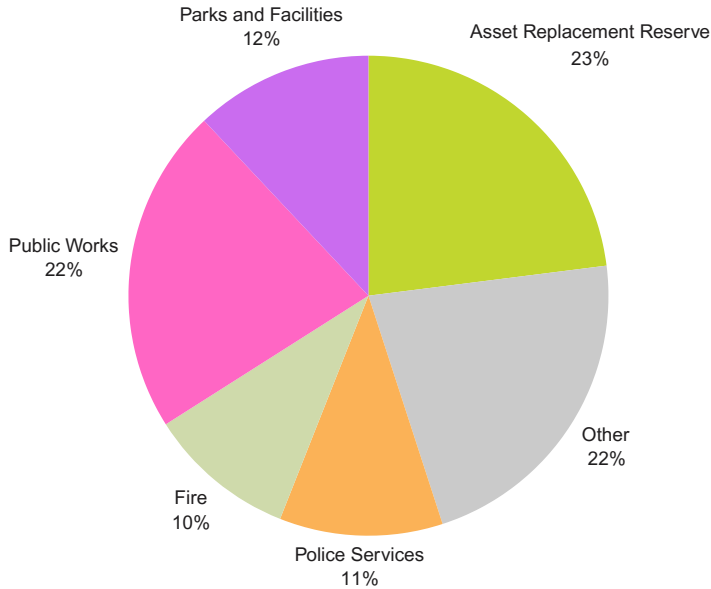
Your 2024 Final Tax Bill includes three levy components:

1. Municipal (58%)
2. County (30%)
3. Education (12%)



2024 Municipal Budget Breakdown

Property taxes pay for services that residents depend on such as; emergency services (fire, ambulance & police), garbage & recycling collection, libraries, road and sidewalk maintenance, snow removal, parks and recreation etc.



How can I pay taxes?

Various payment options are available including online payments and in-person options at financial institutions or the Municipal Office. A complete list can be found online at www.cavanmonaghan.net/paymentoptions



Virtual City Hall, an online citizen self-service portal for residents to access property taxes, water & wastewater accounts, animal licensing, etc including enhanced payment options and so much more. Visa or MasterCard available (service fees applicable).



Other Business

Curbside Pick up get missed?



It happens! If it does contact the Public Works Clerk at 705-932-9323.

services@cavanmonaghan.net

Getting married?



Service Ontario marriage applications are now online.

cavanmonaghan.net/mariagelicences

Don't have a Doctor?



Make sure you are on the list. Complete the form online.

ptbocounty.ca/yourhealthmatters



Mayor
Matthew Graham
705-418-1615



Deputy Mayor
Ryan Huntley
705-760-1476

On behalf of your Council, I want to wish all our residents and your families a safe and wonderful summer. I wanted to take the opportunity to share all of your Council's contact information should you have questions or need any information.

Hope to see you all at some of the great events in our community over the summer!

Sincerely Mayor
Matthew Graham



Councillor
Nelson Edgerton
705-931-2301



Councillor
Gerry Byrne
705-927-5360



Councillor
Lance Nachoff
705-930-1879

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