

EVERYTHING YOU NEED TO KNOW ABOUT: Corporate Services



CS includes: Purchasing & Risk Management, Legislative Services,
Information Technology & **Financial Services**

NUMBER OF STAFF 6

Financial Manager Deputy Treasurer
Supervisor of Accounting & Taxation
Financial Analyst - Capital
Accounting Analyst
Accounts Coordinator
Taxation Associate



WHAT DO WE DO?

- Responsible for the processing and administration of property taxes (Township, County, School Boards).
- Coordination and preparation of the Annual Budget (Capital and Operating).
- Administration & Analysis of the financial activities/accounts of the Township, including subsidiaries (i.e. CW Communications, CW Community Medical Office).
- Process payment to all Vendors.
- Development Charges administration.
- Financial Reporting, including completion of the Financial Information Return and Year-End Audited Financial Statements.
- Asset Management Planning (Corporate Initiative).
- Administration of Townships borrowing & investments.

KEY FACTS



- Approximately 10,000 Residential/Farm properties, and approximately 650 Commercial, Industrial, Multi properties, representing \$4.9 Billion in property valuation (assessment).
- Of the residential tax levy charged annually, Wellington County receives 57%, Education receives 16% and the Township retains 27%.
- Budget (2018): Tax Supported Operating \$25.7 million, User Pay (Water and Sewer) Operating \$10.8 million. Tax Supported Capital \$14.4 million, User Pay (Water and Sewer) Capital \$5.9 million.
- Asset Management Plan (2016) recommended a 4.9% annual tax increase from 2017 to 2030 and a 2.89% annual tax increase from 2031 to 2036 in order to fund the replacement of our assets (includes inflationary adjustments to operating).

CURRENT & UPCOMING PROJECTS

- Budget document enhancements, including a 3 year operating budget
- Asset Management Planning in accordance with Ontario Regulation 588/17
- Service delivery efficiencies
- Year-end preparation
- Expanding services eligible for payment by Credit-Card

TOP QUESTIONS ASKED

1. How can I pay my taxes?

The following are acceptable forms of payment:

- Internet or telephone banking;
- Paid over the counter at your financial institution;
- Pre-authorized payment plan (monthly or by installment);
- Mailed to: 1 MacDonald Square, Elora, ON, N0B 1S0. Current and post-dated cheques are accepted. Cheques made payable to “Township of Centre Wellington”; and in person at the Municipal Office (upper level) located in Elora. Monday to Friday from 8:30 a.m. to 4:30 p.m. An after-hours mailbox is located at the front entrance.

2. Why are my taxes so high?

Tax amounts owing are based on a calculation using 3 significant variables: Funding Required, Property Assessment, and Tax Policy:

Funding Required: This is based on the approved budgets of the Township, Wellington County, and applicable School Boards. The Township’s share of taxes collected on residential properties is approximately 27%.

Property Assessment: The Municipal Property Assessment Corporation (MPAC) determines the assessment of all properties in Ontario. Assessment related questions should be directed to MPAC at 1-866-296-6722.

Tax Policy: This is set by Wellington County on an annual basis, and determines how tax levies will be segregated between property classes.

3. When are taxes due?

For residential properties, there are four due dates throughout the year. Interim Levy is due February 28 and April 30 and Final levy is due June 30 and September 30.

For commercial, industrial and multi-residential, and mixed assessment properties, the four due dates are March 31, May 31, September 30 and November 30.

These dates are adjusted slightly if they fall on a weekend or statutory holiday.

4. When will supplemental levies be issued?

Throughout the year MPAC may submit new assessment information due to changes in property assessment values. Examples of these changes include new construction, renovations, demolitions and changes in use. Once the Township receives the necessary information from MPAC you will be issued a Supplementary Tax Bill. Supplemental levies take place between May to November each year.