



**Managing Director
of Corporate
Services & Treasurer**

**Manager of Finance
& Deputy Treasurer**

FINANCIAL SERVICES

**Supervisor of
Accounting & Capital**

**Asset Management
Technician**

**Accounts
Coordinator**

Financial Analyst

Tax Administrator

Taxation Associate

WHAT WE DO

Financial Services is responsible for the processing and administration of property taxes (Township, County, School Boards). In addition, we:

- Coordinate and prepare the Annual Budget (Capital and Operating)
- Oversee administration and analysis of the financial activities/accounts of the Township, including subsidiaries (i.e., CW Communications)
- 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 Township's borrowing & investments

KEY FACTS

- 1 Approximately 11,000 Residential/Farm properties, and approximately 650 Commercial, Industrial, and Multi-properties, representing \$5.8 billion in property valuation (assessment).
- 2 Of the residential tax levy charged annually, Wellington County receives 56%, Education receives 14% and the Township receives 30%
- 3 2022 Budget: Tax Supported Operating \$31 million, User Pay (Water & Sewer) Operating \$13.4 million. Tax Supported Capital \$16 million, User Pay (Water & Sewer) Capital \$4.6 million.
- 4 Asset Management Plan (2022) recommended a dedicated 2% equivalent annual tax increase from 2023 to 2063 offset by the current policy of allocating 24% of organic assessment growth to capital investment.

NUMBER OF STAFF:

7

- Manager of Finance & Deputy Treasurer
- Supervisor of Accounting & Capital
- Tax Administrator
- Financial Analyst
- Asset Management Technician (Shared)
- Accounts Coordinator
- Taxation Associate

CURRENT & UPCOMING PROJECTS

- Expansion of EFT services and process enhancements
- Implementation of electronic tax bill and noticing distribution options
- Asset Management Planning in accordance with Ontario Regulation 588/17
- Service delivery efficiencies
- Year end preparation
- Alignment of tax due dates (Residential/Commercial/Industrial)



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, NOB 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 8:30am to 4:30pm. 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 30%.
- **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 while Final Levy is due June 30 and September 30.

For commercial, industrial, multi-residential and mixed assessment properties, the four due dates are March 31, May 31, September 30 and November 30 however, the Township is currently engaged in Commercial and Industrial consultation regarding potentially aligning with residential due dates.

4

When will supplemental levies be issues?

Throughout the year, MPAC may submit new assessment information due to changes in property assessment values. Examples of these 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.