

Township of Adjala-Tosorontio



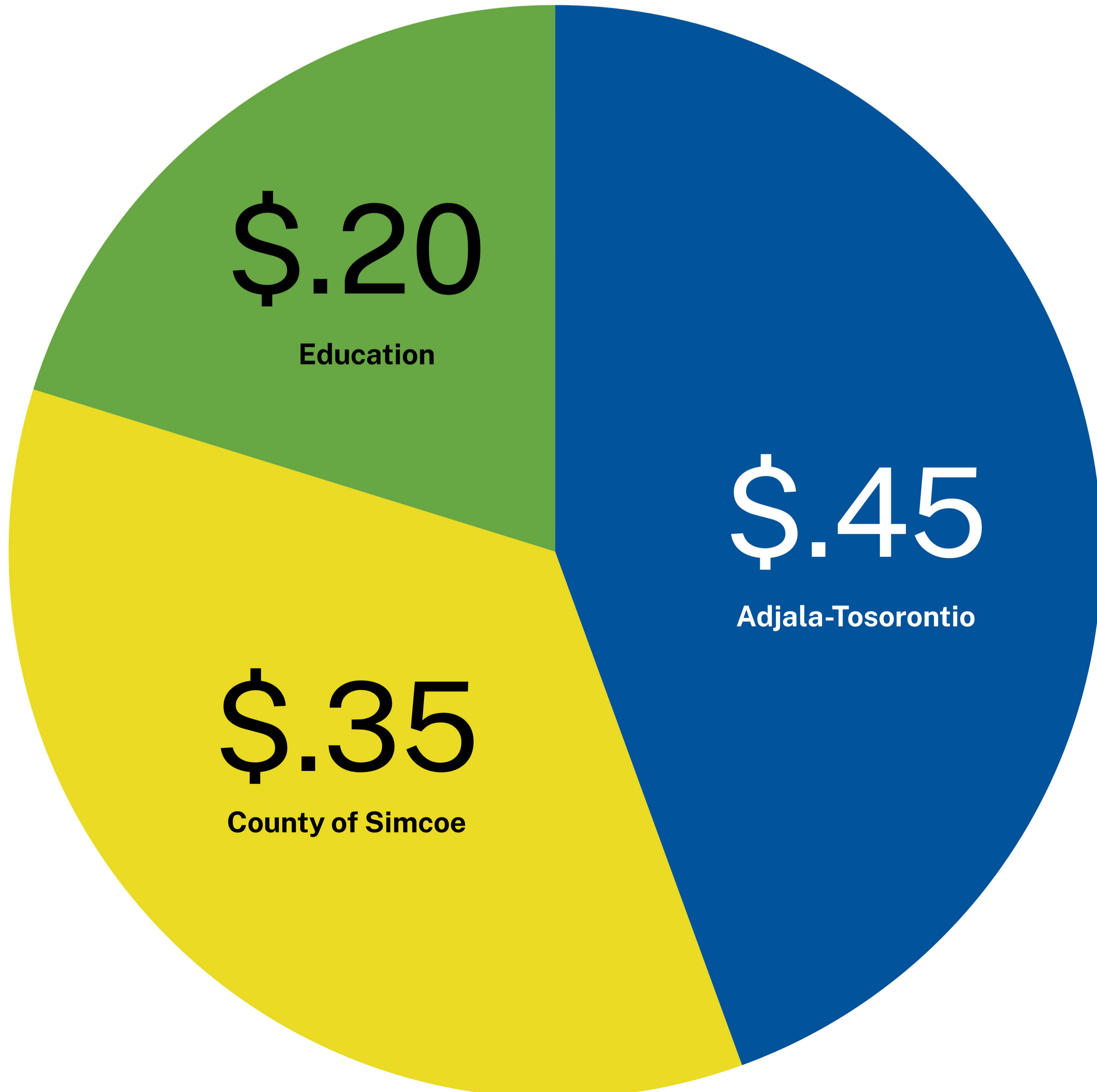
4,625 Residential Units



Avg. Annual Township
Budget = \$21,176,130

1% Tax Increase = \$230,000

Cents per tax dollar



Finance Department

Core Functions

- Tax and Water Billing
- Calculation of property taxes
- Collecting of all money payable to the municipality and issuing receipts for those payments
- Processing payments of all vendors
- Maintaining accurate records and accounts of the financial affairs of the municipality
- Coordinate and prepare the operating and capital budgets
- Corporate Payroll
- Finance reporting including completion of the Financial Information Return and Year-end audited Financial Statements
- Administration of the Township's borrowing and investments
- Investing surplus funds in authorized investments until they are required for expenditures

Legislative Requirements

Municipal Finance is governed primarily by the Municipal Act, 2001 and includes:

- Annual financial statement – section 294, 295
- Tangible Capital Assets reporting – section 294
- Annual Budget – section 289
- Auditor – section 296
- Property Taxation – Ontario regulation 75/01



Did you know...

- For every tax dollar collected, the Township of Adjala-Tosorontio receives 46 cents, the County of Simcoe receives 36 cents, and the Province of Ontario receives 18 cents for education.
- Property tax is the main source of revenue for the Township to deliver important municipal services to the community.
- Other sources of revenue include user fees, permits, grants and development charges .
- Municipalities must balance their operating budgets and are generally prohibited from running deficits to fund day-to-day operations.