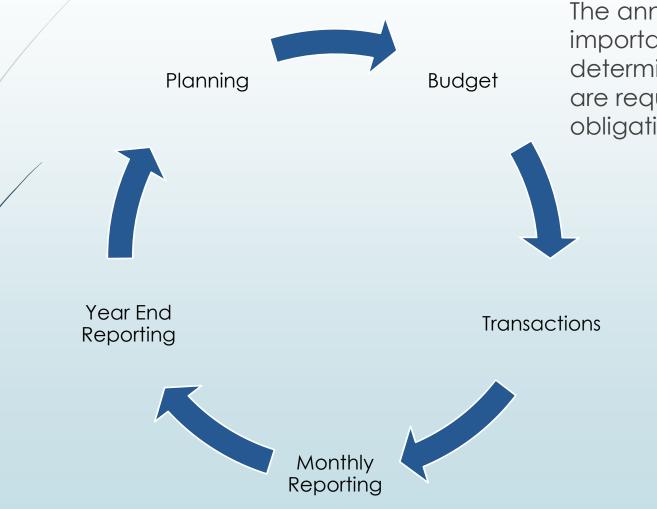
Parish Budget Workshop

Resources to support Treasurers in preparing the annual budget

Annual Financial Cycle



The annual budget is an important tool to determine what funds are required to meet obligations for the year.

Useful links

- □ Minimum stipends
- Cost of living allowance
- □ Changes to CPP & El

- 2025 Parish Budget Worksheet
- <u>2025-Minimum-Stipend.pdf</u>
- 2025 apportionment model v2.xlsx
- Canon-28-(2024).pdf

Property Taxes

- Check property tax bills
- If property is owned and occupied by the church, it may be exempt from property taxes
- If property is owned by the church but not occupied, it may have a tax assessment or Commercial or residential
 - Example Camp Huron pays residential taxes.
- If the property is assessed as commercial there is a 40% exemption for registered charities.

Registered Charities Rebate

- Registered charities which occupy property in the commercial or industrial class may be eligible for property tax rebates of 40 per cent. All those who wish to apply must have a valid registration number issued by The Canada Revenue Agency and submit an application by the last day of February following the tax year.
- The <u>Registered Charities application form</u> can be downloaded here. It is also available at the Treasury Department at the Town of Ingersoll.
- The tax rebate offered to charities is intended to offset property tax increases that resulted from the elimination of the Business Occupancy Tax. Qualifying charities must apply each year for the rebate.