



CREATED & RECREATED IN CHRIST

REGULAR SESSION OF SYNOD
2019

CONVENING CIRCULAR

Assessment Rate for 2020 and 2021

Section E



Diocese of Toronto
Anglican Church of Canada



Report to the Incorporated Synod of the Diocese of Toronto from the Treasurer

Prepared by:
Lilian Qian, CPA, CMA
Treasurer and Director of Finance
September 23, 2019

The Diocesan Council received the following information at its September 26, 2019 meeting and recommends it to Synod for approval.

In order to meet the revenue needs of the Diocese for 2020 and 2021, in accordance with the *Priorities and Plans 2019-2021*, the Assessment Rate for parishes needs to be set at 24.70% for 2020 and 2021.

This rate will produce:

	2020	2021
Assessment Rate:	24.70%	24.70%
Budgeted Assessment:	\$5,860,000	\$5,850,000

Background

The Diocesan Allotment is the portion of the Diocesan Budget to be raised from parishes. The Assessment Rate for 2019 is 24.70%. Diocesan Council is recommending the same Assessment Rate for 2020 and 2021.

Historical data was used to estimate the Assessable Base for allotment purposes. In addition, the Allotment Rate was frozen. Although the total Assessable Base is trending upward, a conservative approach was used to calculate the estimate. A review process was completed to project the number of potential amalgamations, closures and parishes in financial difficulty over the next few years.

