



**Ontario Municipal Tax
and Revenue Association**
Ontario's Municipal Revenue Specialists

Annual Meeting 2026

September 15, 2026

**Deerhurst Resort
1235 Deerhurst Drive
Huntsville, Ontario**





Ontario Municipal Tax and Revenue Association

ANNUAL MEETING

Deerhurst Resort
1235 Deerhurst Drive, Huntsville, Ontario
Tuesday, September 15, 2026
11:00 a.m.

1.	Opening Remarks	President
2.	Approval of Minutes - 2025 Annual General Meeting	President
3.	Receiving of the 2025/2026 Annual Reports of the Executive	President
4.	Treasurer's Report for the Fiscal period ending March 31, 2026	Treasurer
5.	Appointment of Auditor for the Year ending March 31, 2027	Treasurer
6.	2023-2028 Strategic Plan Update	2nd Vice-President
7.	Synopsis of Resolutions from Executive Meetings 2025/2026 Term	President
8.	Motion: Delegated Authority for the Board of Directors – Board Composition	President
9.	Ratification of Executive Officers for 2026/2027 Term	Past President
10.	Further Resolutions & Other Business	President
11.	Adjournment	President



ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

58th OMTRA Annual General Meeting

Tuesday September 9, 2025
Deerhurst Resort, Huntsville, ON

Commenced: 11:09 a.m.
Adjourned: 11:38 a.m.

1. OPENING REMARKS

In the President's opening remarks, S. Radenic welcomed all participants to the 58th Annual General Meeting (AGM) of the Ontario Municipal Tax and Revenue Association (OMTRA) and thanked everyone for attending.

S. Radenic reminded everyone that OMTRA is a not-for-profit organization duly incorporated under the laws of Ontario and as such we are required to follow procedures and processes, including ratification of decisions made by the Board of Directors and the nomination process for election to the Board of Directors. As a result, we follow a formal process for the AGM.

The AGM package was placed on the Association Website www.omtra.ca on August 22, 2025, with the Notice of the Annual General Meeting sent to Members on August 20, 2025. The complete package is available for those in attendance in the Whova App under Documents and in the Agenda Item for the AGM session, enabling those in attendance to use the package to follow business decisions during the meeting.

In accordance with our Corporate By-law and the *Ontario Not For Profit Corporations Act (ONCA)*, the Financial Statements for the period ending March 31, 2025, were circulated to all members on August 23, 2025.

S. Radenic stated the following:

- As each motion comes forward members will be asked to raise their hand to vote and vote in favour, opposed, or abstain.
- According to our By-law quorum is 10% of the Full and Life members of the Association. Quorum is set at 58, and quorum has been met for this meeting.

According to OMTRA By-law 1, as amended:

- Only Full Members and Lifetime Members of OMTRA are entitled to vote in Elections or on Resolutions and Motions that are before the AGM.
- All motions must be moved and seconded by an eligible member before any discussion can take place.
- Each speaker is permitted to speak once on any given topic until all other delegates have been heard and is limited to three minutes. Please use the microphone and state your name and municipality at the start.
- Votes will be taken by raising your hand.

2. APPROVAL OF MINUTES FROM 2024 Annual General Meeting

Moved by Kate Farwell, Township of South Huron

Seconded by Lawrence Villeneuve, City of Richmond Hill

THAT the minutes of the 57th Annual General Meeting held September 17, 2024, be adopted as presented.

Carried

3. RECEIPT OF THE ANNUAL REPORTS OF THE EXECUTIVE

Moved by Jacquelyn Lamers, Township of Springwater

Seconded by Andrea Steenburgh, City of Belleville

THAT the 2024/2025 Annual Reports of the OMTRA Executive be received as circulated.

Carried

4. TREASURER'S REPORT AND FINANCIAL STATEMENTS

Moved by Krista O'Brien, City of Ottawa

Seconded by Angela Lonsberry, City of Windsor

THAT the 2025 Treasurer's Report be tabled for discussion.

Carried

S. Radenic asked J. Krauter, OMTRA Treasurer, to present highlights of the financial report.

J. Krauter presented the OMTRA Audited Financial Statements as of March 31, 2025.

J. Krauter noted that OMTRA has adjusted our fiscal year end to March 31 to align with ONCA reporting timelines and the AGM, as such the financial statements being presented are for 15 months. OMTRA continues to be in a very strong financial position with a healthy fund balance of \$839,380 as referenced in the audited financial statements as at March 31, 2025. Revenues for the 15-month period in 2024-25 totaled \$501,592 and included membership fees, education fees, fall conference registrations and other income. Expenses in 2024-25 for the same period totaled \$522,222 and included contract expenses, board meeting expenses, insurance, office, and general expenses and other miscellaneous expenses. OMTRA's financial results for 2024-25 showed a net deficit of \$20,630.

Moved by Mouzelle Higgs, City of Mississauga
Seconded by Caterina Giacoboni, Town of Lincoln

THAT the Treasurer's Report, Financial Statements and Audit Report from the firm Franklin Daurio LLP for the year ended March 31, 2025, be received.

Carried

5. APPOINTMENT OF AN AUDITOR

Moved by Saleh Saleh, City of Kitchener
Seconded by Nina Do, Town of Milton

THAT in accordance with OMTRA's General By-law, the firm of Franklin Daurio LLP be appointed as auditors for the Association for the fiscal year ending March 31, 2026.

Carried

6. 2023-2028 STRATEGIC PLAN

S. Radenic asked K. Jylha to provide a summary of the Board's work on the 2023-2028 Strategic Plan for the Association.

K. Jylha noted that since the adoption of the 2023–2028 Strategic Plan at our 2023 Annual General Meeting, OMTRA has made significant strides in advancing our key objectives. Guided by the Strategic Plan, our efforts have focused on enhancing member engagement, strengthening advocacy, expanding educational opportunities, and modernizing our communications. Some of our notable accomplishments from the 2024–2025 term include:

- Website Modernization: We launched an updated website to ensure timely, relevant, and accessible content for our members.
- Member Database Improvements: Updated our member information database and implemented ongoing monitoring practices to ensure accuracy and functionality.
- Municipal Financial Systems Resource: Compiled a list of members' municipal financial systems to support peers facing operational challenges.
- Stakeholder Engagement: Strengthened relationships with members, peer associations, and key stakeholders.
- Increased Learning Opportunities: Continued expanding our offerings of webinars and discussion forums for knowledge sharing and professional development.
- Legislative Engagement: Deepened our involvement in legislative processes and provided space for member input through committees and communication channels.
- Collaborative Support: Participated in conferences, webinars, and meetings hosted by partner associations, offering insights and support, particularly in response to legislative reviews and proposed changes.
- Professional Designation: The Education and Communication Teams worked to promote OMTRA's professional designations, Certified Municipal Revenue Professional [CMRP] and CMRP(A) at post-secondary institutions, government bodies, and peer associations across Ontario.
- Member Feedback: Conducted our annual Member Satisfaction Survey to inform continuous improvement and to create some key performance indicators outlined in the Strategic Plan to help measure the success of the implementation.

This year the Board reviewed the strategic plan to ensure the actions were still relevant and met the needs of the membership. As part of the review, the Board identified that there was a need to bring in an office administrator to assist the association. The Board has opted to replace the Executive Director position with an Office Administrator position. The Board is committed to ensuring the association has the best organizational structure and will be revisiting the action item of hiring an Executive Director in the future.

7. **SYNOPSIS OF RESOLUTIONS FROM EXECUTIVE MEETINGS**

Moved by Matthew Vetere, City of Markham

Seconded by Fatima Ferreira, City of Barrie

THAT the Synopsis of Resolutions for the Board of Directors 2024/2025 be adopted as presented.

Carried

S. Radenic asked J. Longarini, Past President to present the results of the elections.

J. Longarini announced that nominations were called for on June 4, 2025, and the nomination period closed on July 11, 2025, at 4:30 pm. The following positions were acclaimed President, 1st Vice President, 2nd Vice President, Secretary and Treasurer. Four of the five Director positions were also acclaimed, leaving one Director position vacant to be appointed as applicable and instructed by the new board.

8. RATIFICATION OF EXECUTIVE OFFICERS FOR THE 2025/2026 TERM

Moved by Krissy Schneider, Municipality of McDougall

Seconded by Rebecca Faithfull, Township of Tay

THAT the acclamation of the following positions:

President – Steven Radenic, Town of Milton

First Vice President – Kelan Jylha, City of Barrie

Second Vice President – Danielle Tummon, Town of Oakville

Secretary - Louise Cooke, City of Mississauga

Treasurer - James Krauter, City of Guelph

and election of the following individuals as Directors:

Lauren Birch, City of Toronto

Krista O'Brien, City of Ottawa

Jennah Carere, Region of Peel

Caterina Chiarandini, City of Richmond Hill

to serve on the Board of Directors for the Board term period 2025/2026 be ratified.

Carried

J. Longarini introduced the 2025/2026 Board of Directors to the OMTRA membership.

9. FURTHER RESOLUTION(S) FROM THE FLOOR

President S. Radenic advised those in attendance resolutions fall under the General By-law.

No resolutions were submitted in accordance with our Procedures, we will proceed to Other Business.

10. OTHER BUSINESS

S. Radenic, President called for any other business from the floor and there was none noted.

11. ADJOURNMENT

Moved by Fatima Ferreira, City of Barrie

That the 58th Annual General Meeting of the Ontario Municipal Tax & Revenue Association be adjourned.

Carried



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

2025-2026 Annual Report of the President of the Ontario Municipal Tax and Revenue Association

Dear Members,

As I reflect on my final term as President, I am filled with a deep sense of pride, gratitude, and appreciation for everything we have accomplished together. This past year has been one of growth, progress, and continued advocacy on behalf of our members. Through the dedication of our Board of Directors, the support of our membership, and the commitment of our staff, OMTRA has continued to strengthen its position as a respected voice for municipal taxation, assessment, revenue collection, and related municipal services across Ontario.

Organizational Growth and Capacity Building

One of the most significant milestones achieved this year was the continued investment in our organization's long-term sustainability through the hiring of our Office Administrator, Natalie Little. While this position was established during the previous term, this year demonstrated the tremendous value and impact that dedicated administrative support brings to the Association. Natalie's efforts have enhanced member services, improved operational efficiency, strengthened communication, and allowed the Board to focus more strategically on advancing the Association's objectives.

We also witnessed continued growth in our membership, which reflects the value members see in OMTRA and the opportunities we provide for professional development, networking, and collaboration. We are encouraged by the continued support and engagement of both new and existing members, which strengthens our Association and positions us well for the future.

Advocacy and Government Relations

Advocacy remains at the core of OMTRA's mandate, and over the past year we continued to be a strong and constructive voice on issues that directly impact municipalities across Ontario. OMTRA continued to advocate for a modern, fair, transparent, and sustainable property assessment system. We have consistently communicated the importance of a province-wide reassessment and emphasized the need for ongoing improvements to Ontario's property assessment framework. Accurate and current assessments remain fundamental to maintaining public confidence, ensuring equity among taxpayers, and supporting sound municipal financial planning.



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Legislation and Regulatory Change

Throughout the year, OMTRA provided feedback and recommendations on legislative and regulatory matters affecting municipalities. Our advocacy focused on supporting changes that improve compliance, streamline administrative processes, and enhance the collection and administration of Municipal Taxation, Provincial Offences, Administrative Penalty Systems, and other municipal revenue programs. We continued to emphasize the need for practical, modern, and efficient legislative tools that enable municipalities to effectively deliver services while maintaining accountability and fairness.

Data Access and Transparency

Access to timely, accurate, and comprehensive data remains one of the most important issues facing municipal revenue professionals. This year, OMTRA continued to advocate for improved access to assessment and provincial data to support analysis, revenue collection, and evidence-based decision-making. Specifically, we have advocated for clearer authority to use assessment data for operational, financial, and analytical purposes beyond its current planning-focused application. Improved access to this information will help municipalities make more informed decisions, strengthen reporting and forecasting capabilities, and enhance the efficient delivery of services to residents and businesses across Ontario.

Supporting Members Through Education

Education continues to be one of OMTRA's greatest strengths. We focused on improving our educational offerings by completing a peer review of our course materials through a partner professional association and have since engaged an industry professional to update the content, ensuring it remains current, relevant, and valuable to our members.

A Personal Thank You

As this marks the conclusion of my term as President, I would like to take a moment to express my sincere gratitude to the Board of Directors. Serving alongside such a dedicated, knowledgeable, and passionate group of professionals has been both an honor and a privilege. Your countless volunteer hours, thoughtful leadership, and unwavering commitment to the Association have been instrumental in our success.

I would also like to thank Natalie for her professionalism, enthusiasm, and support, and to recognize the many committee members and volunteers whose contributions often occur behind the scenes but are essential to everything we accomplish.



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Most importantly, thank you to our membership. Your engagement, feedback, participation, and trust have guided the work of the Board and helped shape the direction of the Association. The strength of OMTRA has always been its members, and I am grateful for the opportunity to have served you.

While my role as president may be coming to an end, my confidence in OMTRA's future has never been stronger. Together, we have advanced our organization, expanded our reach, championed important advocacy initiatives, and continued building a professional community that is respected throughout the public sector.

Thank you for the opportunity to serve, for your friendship, your support, and your dedication to our profession. It has truly been one of the greatest privileges of my career.

With sincere appreciation,

Steven Radenic
President, OMTRA
2025/26 Term



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

2025 - 2026 Annual Report of the Past President of the Ontario Municipal Tax and Revenue Association

I would like to thank the Association and its membership for the privilege of serving as OMTRA's Past President for the 2025-2026 term. This fall marks my seventh and final year, since joining the OMTRA Executive. I would also like to acknowledge and thank the City of Toronto and the OMTRA Executive along with the membership at large for the learning and professional development opportunities.

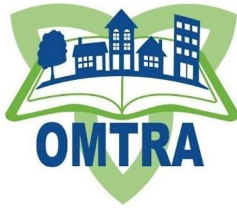
The Past President serves on the Executive and other committees as a voting member, and is responsible for chairing the Accreditation Committee and the Nominating Committee and for administering the election process to identify newly elected members or appointments to the Board of Directors. In 2026, OMTRA continued to use an electronic voting process for Board elections, having found this to be an efficient and effective means of allowing for full member participation. The Past President is not elected, but remains on the board to support the President and to maintain continuity.

As Past President, I attended meetings of the OMTRA Executive in September and November of 2025, and February, April and July of 2026. As Chair of the Accreditation Committee, committee members review applications from members for the Certified Municipal Revenue Professional (CMRP) designation.

It has been my great honour and privilege to have served the OMTRA membership since 2019. My time on the Board of Directors has been truly one of the most rewarding and enriching experiences of my career. As always, I also extend my sincere thanks for the dedication of my colleagues on the Executive, for their commitment and camaraderie over my term.

Respectfully submitted,

John Longarini, Past President (2025-2026)



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

September 2026

2025-2026 ANNUAL REPORT OF THE FIRST VICE-PRESIDENT AND CONFERENCE CHAIR of the Ontario Municipal Tax and Revenue Association

I am grateful for the opportunity to serve as OMTRA's First Vice-President and Conference Chair for the 2025–2026 term. This role provided me with the opportunity to support our President, fellow Board members, and the OMTRA Administrator while contributing to a number of strategic initiatives that furthered OMTRA's mission. Serving in these capacities has been both rewarding and inspiring, allowing me to engage with members across the province and help advance the interests of OMTRA.

As Conference Chair, I had the privilege of leading the planning and delivery of the 2026 OMTRA Annual Conference. This conference brought together OMTRA members, industry partners, and subject matter experts from across Ontario to share knowledge, discuss emerging issues, and strengthen professional networks. The success of the conference was made possible through the dedication and hard work of the Conference Committee members, OMTRA Board Members, sponsors, speakers, and volunteers.

Over the past year, I contributed to several key initiatives, including:

- Leading the planning, development, and delivery of the 2026 OMTRA Annual Conference.
- Coordinating conference programming and collaborating with speakers to provide relevant and engaging educational content for members.
- Assisting with member engagement initiatives, including webinars, discussion forums, and professional development opportunities.
- Collaborating with Board members on communications and outreach efforts to ensure members remained informed on emerging issues and OMTRA activities.

I would like to extend my sincere gratitude to my fellow Board members for their collaboration, commitment, and support throughout the year. Their passion and dedication continue to strengthen our association and contribute to its ongoing success. I would also like to thank the City of Barrie for supporting my involvement with OMTRA and allowing me the opportunity to serve in these leadership roles. Most importantly, thank you to OMTRA's membership for your trust, engagement, and continued commitment to our profession. I am proud of what we have accomplished together this year and I am excited about the future of the association as it continues to evolve and serve as the leading voice for Ontario's municipal tax and revenue professionals.

Sincerely,

Kelan Jylha
First Vice-President & Conference Chair



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

September 2026

2025-2026 ANNUAL REPORT OF THE SECOND VICE-PRESIDENT of the Ontario Municipal Tax and Revenue Association

The 2025-2026 term on the OMTRA board has been both productive and rewarding. The Board has continued to build on the momentum of previous years, remaining focused on the implementation and advancement of the initiatives and action items identified in the 2023-2028 Strategic Plan. Through the continued dedication and collaboration of the Board and its Committees, along with our strong relationships with fellow Associations and Government, we have made meaningful progress toward our goals and remain well positioned to further strengthen our Association and enhance the experience of our membership.

As the Second Vice-President, my main responsibility has been to support the President, fellow Board Directors and the OMTRA Administrator to ensure that OMTRA's 2023-2028 Strategic Plan continued to advance as planned. The Board was incredibly focused and worked hard this past term to meet the Plan's objectives and ensure our Association continues to be positioned for long term success.

Over the past term, I've assisted the Board in achieving a number of key initiatives including:

- Collaborating with multiple Associations to build partnerships and strengthen connections
- Meeting and working with the Province to advance advocacy goals
- Formalizing the MRAP educational agreement for future years with Seneca Polytechnic
- Advancing a formal MRAP review and enhancements to the educational materials
- Working with our Vice-President and Fall Conference Committee on the development of the 2026 Annual Conference
- Designing and implementing a pilot Mentorship program for our membership

Thank you to my fellow Board members. I am honored and grateful to work alongside you and I appreciate your support, collaboration and dedication to our Association. I'd also like to extend my gratitude to the Town of Oakville for the continued support in enabling me to serve on the OMTRA Board.



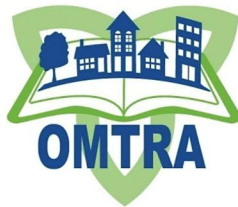
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It has been my privilege and honor to serve as OMTRA's Second Vice-President for this past term, thank you immensely to our membership for allowing me this opportunity and I look forward to seeing you all in September at the annual conference at Deerhurst Resort in Huntsville.

Yours Truly,

Danielle Tummon
Second Vice-President



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2025-2026 Annual Report of the Treasurer

It has been both an honour and a privilege to serve OMTRA for a third term as Treasurer and Co-Chair of the Legislation Committee during the 2025-2026 term.

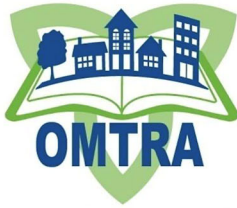
I would like to extend my sincere thanks to all Board and Committee members, as well as the many volunteers who generously contribute their time and expertise to the Association. Your dedication and commitment continue to support OMTRA's success and make it a pleasure to work alongside such a talented and engaged group of professionals.

In my role as Treasurer, I am responsible for overseeing the Association's financial management, reporting, and fiscal stewardship, ensuring OMTRA remains financially strong and well-positioned to support its strategic objectives.

Over the past year, key responsibilities and accomplishments included:

- Presenting the Association's Financial Statements at the 2025 Annual General Meeting.
- Preparing the draft 2026-2027 Operating and Conference Budget for review and approval by the OMTRA Board of Directors.
- Providing regular financial updates and reporting at Board meetings.
- Working closely with OMTRA's external auditors to ensure all audit requirements were met and facilitating the preparation of the audited Financial Statements for presentation at the 2026 Annual General Meeting.
- Serving as Co-Chair of the Legislation Committee.
- Representing OMTRA in discussions with the Ministry of Finance and the Municipal Property Assessment Corporation (MPAC).
- Acting as the primary contact for OMTRA's banking relationships.
- Reviewing agreements and contracts on behalf of the Association.
- Actively participating in all Board meetings and strategic discussions.

OMTRA continues to maintain a strong financial position, supported by significant investments that have been strategically allocated to Guaranteed Investment Certificates (GICs) to achieve competitive returns while



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minimizing risk. This prudent approach to financial management ensures the Association remains well-positioned to meet its current and future obligations.

A detailed summary of OMTRA's financial performance is provided in the audited Financial Statements included within the AGM package.

Respectfully submitted,

James Krauter
Treasurer, OMTRA
2025-2026



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2026 Annual Report of the Secretary For the Members of the Ontario Municipal Tax and Revenue Association

I would like to thank the membership for giving me the opportunity to sit on the Board of Directors as Secretary for the 2025/2026 term. This has been my seventh term on the Board and fifth as Secretary. I would like to extend my gratitude to the Association membership, the Board of Directors and the City of Mississauga for their support. It continues to be an extremely rewarding experience being a member of the Executive.

The role of Secretary is to act as the Corporate Secretary for the Association, recording the minutes of all Executive meetings and the Annual General Meeting, preparing and distributing the agenda packages for meetings as well as being responsible for the safekeeping and updating of all corporate records.

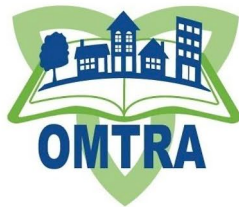
This year, I have attended all Executive meetings, prepared the agendas and minutes for all Executive meetings and participated on the Education Committee. Participated in meetings with the Alberta Municipal Taxation Professionals Association (AMTPA), and in several OMTRA webinars. I have also participated in MPAC's Municipal Liaison Group (MLG) meetings

OMTRA is a vital connection for municipal revenue professional in Ontario, and I encourage everyone to get involved, no matter how small or large your contribution, as this is invaluable to the success of this organization. Being involved with OMTRA creates new opportunities, experiences and relationships.

Once again, I would like to thank you for this opportunity over the past year. It has been an honour and a privilege to serve the Association and its membership as a member of the Executive. I also extend my sincere thanks to my colleagues on the Executive for your dedication, support and friendship. I am looking forward to returning to the Board of Directors as Secretary for the 2026/2027 term which will be my eight and final term and welcome the opportunity to continue to serve the OMTRA membership as part of the Executive.

Respectfully submitted,

Louise Cooke, CMRP
Secretary



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2024-2025 Annual Report of the Director of Legislation of the Ontario Municipal Tax and Revenue Association

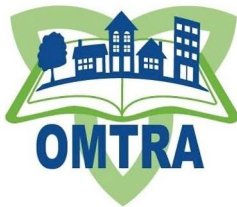
As the Director of Legislation, I would like to thank the membership for the opportunity to serve a third term on the OMTRA Board of Directors and my third term as Director of Legislation. It continues to be a privilege to represent our members and advocate on issues that impact municipal tax and revenue professionals across Ontario. The past year has been productive and rewarding, and I am grateful for the collaboration and support of my fellow Board members, committee members, and stakeholders.

I would like to welcome our new Board members and thank our returning Board members for their continued dedication and commitment to OMTRA. The strength of our Association comes from the knowledge, experience, and passion of our volunteers, and I am proud of all that we have accomplished together during the 2025-2026 term.

This year marked our first full year working with our new Office Administrator, Natalie Little. Natalie has done an outstanding job supporting the Board, our committees, and the membership. Her professionalism, responsiveness, and dedication have contributed significantly to the success of OMTRA's operations, and I would like to extend my sincere thanks for all of her hard work throughout the year.

As Chair of the Legislative Committee, I would also like to recognize and thank the volunteer members of the committee: **Jaro, Amandeep, Letizia, and Wade**. Your time, expertise, and willingness to contribute have been invaluable, and I greatly appreciate your support in advancing the Committee's work and OMTRA's advocacy efforts.

One of the accomplishments this year was enhancing the way we communicate our advocacy efforts to members. To keep members informed and engaged on legislative matters, we continue to ensure that each edition of the eVoice includes a dedicated Legislative section, providing updates on advocacy initiatives, consultations, and issues impacting municipal tax and revenue professionals. In addition, we introduced a new advocacy area on the OMTRA website where members can learn about OMTRA's current advocacy priorities, access copies of advocacy letters and submissions, and submit their own advocacy concerns and issues for consideration. This enhanced communication



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channel helps ensure that members remain informed and have an opportunity to contribute to OMTRA's advocacy efforts.

Throughout the year, I continued to represent OMTRA on several important committees and working groups. I remain an active member of the Appeals Management Committee, participating in meetings focused on assessment appeal issues and their impact on municipalities. I also participated in discussions regarding POA financial stability and advocacy, working collaboratively with municipal partners and organizations, including the Municipal Court Managers' Association (MCMA), to advance these important issues and seek sustainable solutions.

In addition, I participated in various meetings and consultations with the Province to advance issues such as enhanced data access, reassessment and concerns raised by OMTRA members. These opportunities allowed us to provide valuable municipal perspectives and contribute to discussions on legislation, assessment, taxation, and revenue-related matters that affect municipalities across Ontario.

The dedication and commitment of the OMTRA Board continues to be inspiring. I would like to thank all Board members for their hard work, support, and willingness to contribute their time and expertise to the Association. Together, we have continued to strengthen OMTRA's voice and advocate for the interests of our members.

As we look to the future, I am proud of what we have accomplished together and confident that OMTRA is well positioned to continue advocating on behalf of its members. I look forward to supporting the Association in whatever capacity I can and to seeing its continued growth and success.

Sincerely,

Krista O'Brien

Krista O'Brien
Director of Legislation



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

2025-2026 Annual Report of the Director of Sponsorship, Promotions and Advertising of the Ontario Municipal Tax and Revenue Association

It has been an honour to serve OMTRA as Director of Sponsorship, Promotions and Advertising for the 2025-2026 term. Under the leadership and dedication of President, Steven Radenic, together with the Board of Directors, committees, and volunteers, it has been another successful and productive year for OMTRA.

Throughout my term, I have gained valuable insight into OMTRA's day-to-day operations, and the many initiatives supporting the association's strategic plan and future. The list of accomplishments is long, but a few highlights include: the launch of OMTRA's new mentorship program, increased webinar offerings and attendance, updates to the MRAP program, increased collaboration with industry partners and continued advocacy efforts in support of our members.

In my role as Director of Sponsorship, Promotions and Advertising, my responsibilities included:

- Drafting and publishing OMTRA's 2026 Fall Conference Sponsorship Package
- Bringing forward recommendations related to sponsorship rates and enhanced sponsor benefits
- Implementing improvements to OMTRA's Sponsor Registration Portal
- Coordinating communications with 2026 Fall Conference sponsors
- Working with vendors to develop OMTRA-branded promotional products
- Supporting sponsors with planning, scheduling, and logistics for OMTRA's 2026 Fall Conference
- Increasing sponsor engagement through targeted promotions
- Exploring and proposing new sponsorship opportunities

In addition to the above, I attended all Board meetings and Fall Conference Committee (FCC) meetings and chaired the FCC Sponsorship Subcommittee. I also recruited speakers for the 2026 Fall Conference, contributed to the development of the 2026 Fall Conference agenda, and supported various aspects of conference planning.



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On the topic of the conference, the response has been overwhelming, both in terms of delegate registration and sponsor engagement. I encourage all members to take advantage of the many opportunities available to connect with vendors through sponsor visitation sessions, networking events, and games. The generous support of our sponsors plays a critical role in enabling OMTRA to provide a high-quality conference experience.

In closing, I would like to sincerely thank the membership for the opportunity to represent you on the Board of Directors. I am grateful to my fellow Board and Committee members for their commitment, support, and contributions to the association. Finally, a special thank you to our Administrator, Natalie Little. OMTRA could not accomplish all that it does without your dedication and hard work.

Together, we are making a lasting and meaningful contribution to our profession. I strongly encourage any members considering volunteering with OMTRA to become involved and support the continued success of our association.

Yours truly,

Caterina Chiarandini

Caterina Chiarandini
Director of Sponsorship, Promotion and Advertising



Ontario's Municipal Revenue Specialists

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2025 - 2026 Annual Report of the Director of Education of the Ontario Municipal Tax and Revenue Association

It is part of OMTRA's vision to provide members with learning opportunities that strengthen our communities.

OMTRA provides an essential foundation to revenue professionals through the Municipal Revenue Administration Program (MRAP), formerly known as the Municipal Tax Administration Program, offered in partnership with Seneca Polytechnic. OMTRA and Seneca have formalized our relationship with an executed agreement, effective September 1, 2026.

Building on last year's implementation of an online platform for the MRAP courses, we have recently implemented a new exam invigilation process for our students that improves the academic integrity and student flexibility for taking exams. Exams have also been updated, making use of the online platform functionalities. Course content is currently undergoing revisions informed by recommendations provided by the International Property Tax Institute (IPTI).

Year after year, members leave the OMTRA Annual Conference feeling stimulated and energized about work. I encourage all members to engage in professional development opportunities throughout the year! If a topic is already familiar to you, challenge yourself to learn at least one new thing about it.

To support continuous development of our members, the Education Committee has workshopped ideas for educational opportunities, including emerging issues, webinars, and speakers.

I would like to thank all of the volunteers who have supported Education efforts this term: to our course facilitators, who make the delivery of MRAP possible; and to the Education Committee volunteers: Danna Li, Kate Farwell, Michelle Heslop, and Nathan Schroor, for your time and expertise.



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

My fellow Board members are highly knowledgeable and hard-working individuals. Thank you for your continued dedication to the Association and our profession.

“Far and away the best prize life has to offer is the chance to work hard at work worth doing.”

Sincerely,

Jennah Carere
Director of Education



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

2026 Annual Report of the Director of Communications & Membership

Dear fellow OMTRA members,

What a year it has been.... And how quickly it has gone by! I have had the privilege of acting as your Director of Communications & Membership for the 2025-2026 Board term, though it seems just yesterday I was attending my first Board meeting following the 2025 Fall Conference & AGM.

I first want to thank our Communications & Membership Committee volunteers: **Fatima Ferreira** (City of Barrie) and **Caroline O'Neill** (Township of Clearview). Fatima and Caroline have offered their insights, ideas, support and time throughout the year, not only to this portfolio, but in support of OMTRA's broader objectives.

I also would like to highlight the contributions of **Kelan Jylha** (fellow Board member) and **Natalie Little** (OMTRA's Administrator) who have both gone above and beyond in supporting me in this role and ensuring members feel engaged, updated and informed. I very much appreciated their support (along with the rest of the OMTRA Board of Directors).

I really enjoyed attending Board meetings throughout the year where I always learned something new from my colleagues. I always came away inspired with new ideas and felt motivated and encouraged to proceed with my own municipality's advocacy efforts.

Thank you to the **City of Toronto** for empowering me to carve out time to dedicate to OMTRA, and a special thank you to my colleague, **John Longarini**, who inspired and pushed me to be involved with the Board.

Finally, a thank you to **all OMTRA members** for your enthusiasm, engagement and interactions. Without you and your involvement, we would not feel inspired to deliver the same programming, advocacy or communications.

Please find my report on **Communications & Membership for the 2025-2026 term** below.

Many thanks,

Lauren Birch
Director of Communications & Membership



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Communications:

The main tool for communication between the Board of Directors and the OMTRA membership is our monthly newsletter: the **eVoice**.

Typically distributed on the last business day of each month, the eVoice is there to promote upcoming events, convey ongoing advocacy efforts and recent intergovernmental discussions, recap what you may have missed, and share updates on municipal revenue topics, point you to the right links/resources..... and, really, to also have a bit of fun!

I had great joy in producing these monthly newsletters (even though our technology can be a bit fiddly, and didn't allow me to make it as visually appealing for you all as I would have liked!). I hope that you have enjoyed reading them. This term, we saw a **6.7% increase in readership** over last year. We also noticed a **4% increase** over last year in the number of links accessed, which means (hopefully) that members are finding the resources helpful, or at least, interesting!

Our most read (**ever!**) newsletter was in March 2026: where we highlighted our recently certified CMRPs and Associate CMRPs, announced the 2026 Fall Conference, covered the release of the Provincial Budget, and reflected on International Women's Day. We also launched one of my favourite eVoice inclusions: the "OMTRA swag" section under 'Notes from the Editor'. Who knew that OMTRA has had so many different types of merchandise produced over the years!

Kelan and Natalie also assisted in making several **public-facing website updates** to ensure clearer communication, better access to relevant information, and to encourage greater membership. Further, we enhanced the frequency of our **social media posts on LinkedIn**, where we have seen an increase in the number of followers, allowing for greater exposure and interactions (if you don't follow OMTRA on LinkedIn yet, this is your sign to do so!)

Events:

While the broader OMTRA Board helps to deliver multiple engagement opportunities for our membership (such as the upcoming launch of a new mentorship program... supporting our educational initiatives... seeking feedback through surveys... requesting inputs on advocacy efforts.... or through our committee volunteer network... just to name a few!), this portfolio produces OMTRA's **webinar series**.

While I am still dreaming up more in-person opportunities to connect, our webinars are a great way to virtually tune in to a variety of topics, ranging from subject matter specifics, to professional development opportunities, to more casual discussion forums. Planning a successful webinar can be challenging due to the variety of interest and perspectives (and, let's



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

face it: we are all extremely busy!), but I really hope you enjoyed at least one of our multiple sessions this year.

Thank you to all of our **guest speakers and panelists**. In April, we had our **highest ever registration** for a webinar yet: Let's Talk Tax Billing! There, I tested out a **new engagement tool**: Menti, which went very well! The webinar saw an incredible level of interaction and engagement through the online chat feature, and that is really thanks to all of you for your level of enthusiasm and participation.

Looking ahead, I will leave a transition document for the future Director of Communications & Membership so that they can hit the ground running in the delivery of events and webinars that reflect the feedback we have collected from you over this year. We know that members want to see a variety of topics covered (including more utility-related items, APS, and other revenues) as well as different formats (panels, discussions, presentations). Inspired by my daily role at the City of Toronto, and due to the emerging intergovernmental focus that impacts municipalities across Ontario, I have also proposed including more topics on development charges in OMTRA materials. We also continue to explore enhanced technology functionalities, including alternative tools and systems to ensure the best access to these sessions for members.

Membership:

This term, OMTRA has grown to **over 600 members!** We are so pleased to now have representation from approximately **200 different municipalities and organizations**. We are focused both on retaining our wonderful existing members, but also want to continue to grow and reflect the diverse population from across Ontario.

About **half of our members are part of a membership bundle**, which shows that they are a great tool to sign up multiple individuals from the same organization. This year, we created a new membership bundle for those wanting to register 15-20 members. We know though that our smaller membership bundles remain very popular: half of all our membership bundles include 3-5 people.

We also offer an **individual** membership, which is a great way to capture representation from across the Province. OMTRA offers great opportunities to connect beyond municipal borders, both virtually using our online discussion forums and at our webinars, but also during our annual Fall conference in person.



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

2026 Annual Report of the Director at Large of the Ontario Municipal Tax and Revenue Association

Dear fellow OMTRA members,

It has been a privilege to serve as Director at Large during the 2025-2026 Board term. I am deeply grateful for the opportunity to contribute to OMTRA's continued growth and success, and I would like to extend my sincere appreciation to both our members and fellow Board Directors for their support, collaboration, and commitment throughout the year.

Over the past year, the Board has remained focused on advancing OMTRA's Strategic Plan and achieving the goals established for 2028. Significant progress has been made through the dedication and hard work of our volunteers, committees, and members who generously contribute their time, expertise, and energy to strengthen our organization and support its long-term success.

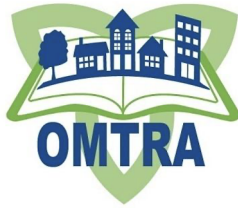
In my role as Director at Large, I had the opportunity to participate in meetings with the Fall Conference Committee, the Executive Committee, and representatives from partner organizations, including the Alberta Municipal Tax Professionals Association. These experiences provided valuable opportunities to collaborate, share knowledge, and build relationships that support the advancement of municipal tax and revenue professionals across our industry.

Serving on the Board has provided me with a deeper understanding of the leadership, planning, and commitment required to guide an organization such as OMTRA. The experience has been both professionally rewarding and personally enriching.

I would like to extend my thanks to my fellow Board members, committee volunteers, and Natalie Little, OMTRA's Administrator, whose dedication and ongoing support are instrumental to the success of our association.

I would also like to acknowledge and thank the City of Greater Sudbury for its encouragement and support, which enabled me to serve in this role and contribute to OMTRA's important work.

As I reflect on this past year, I am proud of what we have accomplished together and optimistic about the future of our organization. I look forward to seeing many of you at the 2026 Fall Conference at Deerhurst Resort, which promises to be an excellent opportunity for learning, networking, and professional development.



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Thank you for the opportunity to serve.

Sincerely,

Kyla Bell
Director at Large
OMTRA Board of Directors, 2025-2026

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
MARCH 31, 2026**

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION
March 31, 2026

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INDEPENDENT AUDITOR'S REPORT

To the Members of
Ontario Municipal Tax And Revenue Association

Qualified Opinion

We have audited the accompanying financial statements of Ontario Municipal Tax And Revenue Association (the "Association"), which comprise the statement of financial position as at March 31, 2026 and the statements of operations, changes in fund balances and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-For-Profit Organizations.

Basis for Qualified Opinion

In common with many not-for-profit organizations, the Association derives revenue from corporate sponsorships and other fees, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, verification of these revenues was limited to the amounts recorded in the records of the Association. Therefore, we were not able to determine whether any adjustments might be necessary to revenue, excess (deficiency) of revenues over expenses, and cash flows from operations for the year ended March 31, 2026 and the 15 month period ended March 31, 2025, current assets as at March 31, 2026 and March 31, 2025, and fund balances as at April 1, 2025 and January 1, 2024 and March 31, 2026 and March 31, 2025 and for both the 2026 and 2025 fiscal periods. Our audit opinion on the financial statements for the year ended March 31, 2025 was modified accordingly because of the possible effects of this limitation in scope.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Franklin, Daurio LLP

Chartered Professional Accountants, Licensed Public Accountants
August 11, 2026
Toronto, Ontario

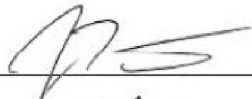
Ontario Municipal Tax and Revenue Association

Statement of Financial Position

As at March 31, 2026

	Note	Operating Fund	Capital Asset Fund	2026	2025
ASSETS					
Current					
Cash		\$ 153,449	\$ -	\$ 153,449	\$ 130,045
Bank GIC's		665,196	-	665,196	749,697
Accounts Receivable		14,950	-	14,950	-
Inventory		5,836	-	5,836	11,460
Prepaid Expenses and Deposits		125,406	-	125,406	53,837
		964,837	-	964,837	945,039
Capital Assets	[3]	-	787	787	1,102
TOTAL ASSETS		964,837	787	965,624	946,141
LIABILITIES AND FUND BALANCES					
Current					
Accounts Payable and Accrued Liabilities		10,983	-	10,982	8,794
Government Remittances Payable		8,480	-	8,480	1,916
Deferred Revenue		108,843	-	108,843	96,051
Total Liabilities		128,306	-	128,305	106,761
Fund Balances					
Operating Fund		836,531	-	836,532	838,280
Capital Asset Fund	[2.a]	-	787	787	1,100
		836,531	787	837,319	839,380
TOTAL LIABILITIES AND FUND BALANCES		\$ 964,837	\$ 787	\$ 965,624	\$ 946,141

Approved on Behalf of the Board:


 _____ Director


 _____ Director

The accompanying notes are an integral part of these financial statements.

Ontario Municipal Tax and Revenue Association
Statement of Operations and Changes in Fund Balances
For the year ended March 31, 2026

(with comparatives for the 15 months ended March 31, 2025)

	Operating Fund	Capital Asset Fund	2026	2025
Revenues				
Membership dues	\$ 127,756	\$ -	\$ 127,756	\$ 156,372
Education fees	46,435	-	46,435	42,198
Interest income	29,156	-	29,156	44,449
Other income	24,960	-	24,960	22,700
Fall conference, Page 10	279,051	-	279,051	235,873
	507,358	-	507,358	501,592
Expenses				
Audit fees	5,746	-	5,746	5,574
Consulting fees	1,746	-	1,746	52,610
Journal publications and website	13,451	-	13,451	3,770
Insurance	14,791	-	14,791	12,511
Executive meetings	72,721	-	72,721	83,226
Office and general	123,770	-	123,770	129,135
Education committee	1,974	-	1,974	11,131
Fall conference, Page 10	274,906	-	274,906	224,265
Amortization of capital assets	-	315	315	393
	509,105	315	509,420	522,615
Excess of Expenses over Revenues	(1,747)	(315)	(2,062)	(21,023)
Fund Balance, Beginning of the Year	838,278	1,102	839,380	860,403
Fund Balance, End of the Year	\$ 836,531	\$ 787	\$ 837,319	\$ 839,380

The accompanying notes are an integral part of these financial statements.

Ontario Municipal Tax and Revenue Association

Statement of Cash Flows

For the year ended March 31, 2026

(with comparatives for the 15 months ended March 31, 2025)

	2026	2025
Net Inflow (Outflow) of Cash Related to the Following Activities:		
Cash (Used in) Provided by Operating Activities		
Cash received for Operating Fund	\$ 426,463	\$ 485,739
Cash paid for Operating Fund operations	(487,559)	(448,312)
Net Cash Provided (Used) by Operating Activities	(61,096)	37,427
Cash Flows from Investing Activities		
Operating Fund investments	84,500	47,688
Net Increase in Cash	23,404	85,115
Cash, Beginning of the Year	130,045	44,930
Cash, End of the Year	\$ 153,449	\$ 130,045
Cash Consists of:		
Cash Operating Fund	\$ 153,449	\$ 130,045
	\$ 153,449	\$ 130,045

The accompanying notes are an integral part of these financial statements.

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Notes to Financial Statements

March 31, 2026

1. Purpose of Organization

The Ontario Municipal Tax and Revenue Association (the "Association") is a not-for-profit organization, incorporated in 1989 by the Province of Ontario under Bill Pr25 as a corporation without share capital and, since the purpose of the Association is not-for-profit, the Association is exempt from income taxes.

The Association is a member-driven organization committed to educating, providing expertise and advocating in the interests of its membership.

The organization's mission will be achieved through:

- a) Providing programs and services to meet the current and changing needs of its members;
- b) Promoting the Association as recognized municipal revenue specialists;
- c) Optimizing technology to improve member services; and
- d) Expanding training and educational opportunities available to its members.

Effective January 1, 2025, the Association changed its fiscal year end from December 31, to March 31.

For Canadian income tax purposes the Association qualifies as a not-for-profit organization which is exempt from income tax under the Income Tax Act.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and are in accordance with Canadian generally accepted accounting principles. The significant policies are:

a) Fund Accounting

The Association follows the restricted fund method of accounting for contributions.

The Operating Fund accounts for the Association's program delivery and administrative activities. This fund reports unrestricted resources and restricted operating grants for which no restricted fund exists.

The Capital Asset Fund records increases and decreases in the Association's capital assets and related amortization.

The Restricted Fund accounts for contributions which are restricted by the contributor for a specific purpose. The Association does not currently maintain any restricted funds.

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Notes to Financial Statements

March 31, 2026

b) Revenue Recognition

Membership dues and education fees are recognized as revenue in the period to which they relate.

Registration fees for seminars and conferences are recognized as revenue when the related program has been delivered.

Corporate sponsorships for seminars and conferences are recognized as revenue when the related program has been delivered.

Restricted contributions related to general operations are recognized as revenue of the Operating Fund in the year in which the related expenses are incurred. All other restricted contributions are recognized as revenue of the appropriate Restricted Fund. Unrestricted contributions are recognized as revenue of the Operating Fund in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

c) Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at the fair market value at the date of contribution. Amortization is calculated on a straight-line basis over the assets' estimated useful lives, which for computer equipment is five years, audio visual equipment is 10 years and signs is 15 years.

d) Financial Instruments

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures all its financial assets and liabilities at amortized cost, except for its investments, which are measured at fair value. Changes in fair value are recognized in the Statement of Operations. Transaction costs associated with the acquisition of these investments are recognized in the Statement of Operations in the period incurred. All other financial instruments are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument.

Financial assets measured at amortized cost include cash, accounts receivable, and bank GIC's. Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

e) Inventory

Inventory is valued at the lower of cost replacement cost, for inventories to be distributed at no charge or for a nominal charge. Inventory is valued at the lower of cost and net realizable value for inventory available for sale. Cost is determined on a first-in, first-out basis.

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Notes to Financial Statements

March 31, 2026

f) Use of Estimates

The preparation of financial statements in accordance with Canadian Accounting Standards for Not-For-Profit Organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant estimates include those used when accounting for allowance for doubtful accounts, inventory and the estimated valuation allowance, and accounts payable and accrued liabilities. Actual results could differ from management's best estimates as additional information becomes available in the future.

g) Contributed Materials and Services

Contributions of material and services are recorded as revenue at fair value at the date of contribution if fair value can be reasonably estimated and when the materials and services are used in the normal course of operations and would otherwise have been purchased. The Association is dependent on the voluntary services of many of its members. Because of the difficulty involved in determining the fair value of the contributed services, they are not recorded in the financial statements.

h) Interfund Transfers

Interfund transfers are movements of funds from one fund to pay expenses or expenditures of another fund and as such these transfers are not recorded in the Statement of Operations, rather they are included in the Statement of Changes in Fund Balances as additions or deductions, as applicable.

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Notes to Financial Statements

March 31, 2026

3. Capital Assets

Capital assets comprises the following as at March 31, 2025 and December 31, 2023:

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2026</u>
Audio visual equipment	\$ -	\$ -	\$ -
Signs	-	-	-
Computer equipment	1,574	787	787
	\$ 1,574	\$ 787	\$ 787

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2025</u>
Audio visual equipment	\$ 847	\$ 847	\$ -
Signs	3,300	3,300	-
Computer equipment	4,525	3,423	1,102
	\$ 8,672	\$ 7,570	\$ 1,102

4. Financial Instrument Risk Disclosure

The significant financial risks to which the Association is exposed are:

a) **Interest rate risk:**

Interest rate risk is the sensitivity of the investment portfolio to fluctuations in market interest rates. The Association is subject to interest rate risk with respect to its bank GIC's. There is an inverse relationship between interest rates and the value of the Association's bank GIC's. The Association mitigates its interest rate risk by an investment policy to vary the maturity dates of its investments, and to hold the investments to maturity.

b) **Credit risk:**

The Association's cash and bank GIC's are exposed to credit risk. The Association manages this risk by placing its cash and bank GIC's with high quality credit institutions. At times, such cash and bank GIC's may be in excess of the Canada Deposit and Insurance Corporation ("CDIC") insurance limits.

c) **Liquidity risk:**

Liquidity risk is the risk that the Association will not be able to meet its obligations associated with its financial liabilities. The Association has investments and cash to fund its liabilities.

There have been no changes in the Association's risk exposures from the prior period.

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Schedule of Revenue and Expenses

For the year ended March 31, 2026

(with comparatives for the 15 months ended March 31, 2025)

	2026	2025
Fall conference		
Revenue		
Registration fees	\$ 206,681	\$ 170,523
Corporate sponsorships	72,370	65,350
	279,051	235,873
Expenses		
Hotel, meals, hospitality events	207,533	127,481
Speakers	18,600	18,731
Audio-visual expenses	-	30,506
Meeting expenses	2,126	13,342
Entertainment	6,632	5,432
Delegate packages and prizes	31,839	18,983
Companion program	-	2,037
Miscellaneous	8,176	7,753
	274,906	224,265
Excess (Deficiency) of Revenue over Expenses for the Year	\$ 4,145	\$ 11,608

The accompanying notes are an integral part of these financial statements.

Synopsis of Resolutions of the Ontario Municipal Tax and Revenue Association September 1, 2025 to August 31, 2026

Executive Meeting Held on September 10, 2025 at Deerhurst Resort, Huntsville

To Appoint the Deputy Treasurer

Moved by C. Chiarandini

Seconded by D. Tummon

THAT Krista O'Brien, Director of Legislation be appointed as the Deputy Treasurer for the 2025/2026 Term of the OMTRA Executive with all necessary signing authority.

K. O'Brien abstained from the vote.

Carried 2025/2026-001

Executive Meeting Held on October 9, 2025 by Electronic Conferencing

To Fill the Vacancy for the Director at Large Position by Appointment.

Moved by L. Birch

Seconded by J. Carere

THAT: Kyla Bell, City of Greater Sudbury be appointed as the Director at Large for the 2025/2026 Term of the OMTRA Executive.

Carried 2025/2026-002

To Provide Signing Authority for Short Term Credit Requests

Moved by L. Cooke

Seconded by D. Tummon

THAT: The Treasurer and Deputy Treasurer are authorized to execute documents required for short term credit requests, for a period of not more than 6 months and not to exceed a maximum of \$100,000 per request.

Carried 2025/2026-003

Executive Meeting Held on November 7, 2025 at Markham Hilton Suites, Markham

To Approve the 2026 Membership Rates

Moved by J. Longarini

THAT the 2026 Membership rates be set as follows:

- Full - \$350.00 + HST
Early Bird discount is \$50.00 + HST up to February 28th, 2026
- Associate - \$350.00 + HST
Early Bird discount is \$50.00 + HST up to February 28th, 2026
- Group Rate 3-5 Members - \$1,050.00 + HST
Early Bird discount is \$150.00 + HST up to February 28th, 2026
- Group Rate 6-9 Members - \$2,100.00 + HST
Early Bird discount is \$300.00 + HST up to February 28th, 2026
- Group Rate 10-14 Members - \$3,500.00 + HST
Early Bird discount is \$500.00 + HST up to February 28th, 2026
- Group Rate 15-20 Members - \$5,250.00 + HST
Early Bird discount is \$1,000.00 + HST up to February 28th, 2026
- Retired - \$45.00 + HST
- Members in Transition: One Calendar Year Free.
- New Full or Associate memberships purchased after October 1st, 2026 are valid for the remainder of 2026 and 2027.

AND THAT all applicable policies are updated as required.

Carried 2025/2026-004

To Approve Negotiating Contracts for Board Activities and Payment of Expenses

Moved by J. Krauter

THAT the Office Administrator be authorized to negotiate contracts relating to Board activities, the contracts will be signed by two (2) Directors or Officers,

AND THAT the Office Administrator is authorized to incur and pay expenses up to \$10,000.00 per activity and as approved in the annual budget.

Carried 2025/2026-005

To Extend the Length of Service for Steven Radenic as President

Moved by J. Longarini

THAT the number of consecutive terms in office be extended to nine (9) for Steven Radenic to service as President for the 2025/26 term of the Ontario Municipal Taxation and Revenue Association (OMTRA).

Carried 2025/2026-006

S. Radenic abstained and relented the Chair to K. Jylha during the vote.

To Repeal Resolution 2023/24-017 providing a Conference Discount to MRAP Graduates

Moved by K. O'Brien

THAT Resolution 2023/24-017 providing a 15% discount to the Fall Conference for students who have recently graduated from the MRAP program be repealed.

Carried 2025/2026-007

Accruate Quote for Website Support

Moved by K. Jylha

THAT the Board approves expenses up to \$6,000.00 for Information Technology Services.

Carried 2025/2026-008

Executive Meeting Held on December 10, 2025 by Electronic Conferencing

2027 Fall Conference Venue

Moved by K. O'Brien

WHEREAS OMTRA has signed a 3-year contract with Deerhurst Resort to host the annual fall conference for the years 2025, 2026 and 2027;

AND WHEREAS the exit clause for the year 2027 expires on December 31st, 2025;

NOW THEREFORE, BE IT RESOLVED THAT Kelan Jylha, Fall Conference Chairperson, be directed to notify Deerhurst Resort of the contract termination for the year 2027;

AND THAT the OMTRA Board approves the proposal received from Hilton Niagara Falls / Fallsview Casino Resort as the venue for the 2027 Fall Conference and direct Kelan Jylha, Fall Conference Chairperson to enter into an agreement,

AND FURTHER THAT any necessary deposits required under the agreement be authorized.

Carried 2025/2026-009

Executive Meeting Held on February 19/20, 2026 at Markham Hilton Suites, Markham

To Establish the Budget for the fiscal year beginning April 1, 2026

Moved by K. O'Brien

THAT the Ontario Municipal Taxation and Revenue Association (OMTRA) Budget for the fiscal year April 1, 2026 to March 31, 2027 be approved as attached in Appendix 1.

Carried 2025/2026-010

Appendix 1

2026 -2027 OMTRA Budget

	April 1 2026- March 31 2027 Budget
Revenues	
Membership Dues	137,000
Interest Revenue	30,000
Job Postings	20,000
Education - Student Fees	45,000
Education - Tax Sale Guide Sales	3,000
Education - CMRP Application Fee	500
Conference Registrations	230,000
Conference - Sponsors	70,000
Total Revenues	535,500
Expenses	
Executive Meetings	65,000
Public Relations / Donations	500
Other Prov. / Mun. Ass'n Expenses	10,000
ONCA/TradeMark/Private Members Bill / Legal Services	20,000
Admin/bookkeeping/ED Expenses	90,000
General Admin Expenses	1,000
Liability / Property Insurance	16,000
Audit Expense	6,000
Postage / Courier	1,000
Printing, Stationary & Supplies	1,000
Service Agreements	12,500
Membership/Communication	6,000
Internet Charges / Sage Fees	1,000
Webpage Enhancements	10,000
Bank Charges	12,000
Visa Charges	500
Miscellaneous Expenses	3,000
Lease / Rent PO Box & Storage Unit	4,000
Education Miscellaneous Expenses	28,000
Education - Seneca College Bursary	2,000
60th Fund	20,000
Conference - Venue costs	180,000
Conference - AV Expense	40,000
Conference - Hospitality/Entertainment	15,000
Conference - Speakers	10,000
Conference - Delegates Packages	25,000
Conference - Misc. Expenses	25,000
Conference - Donations	2,500
Conference - Printing supplies	2,500
Total Expenses	609,500
General - NET INCOME / (LOSS)	(74,000)
Fall Conference - NET INCOME / (LOSS)	-
One Time reserve transfer	74,000
NET INCOME / (LOSS)	-

To set the 2026 Fall Conference Sponsorship Rates

Moved by D. Tummon

THAT the 2026 sponsorship rates be set as follows:

- Diamond - \$ 2,850.00
- Emerald - \$1,500.00
- Sapphire - \$1,000.00
- Late fee of \$100.00 will apply for Diamond, Emerald and Sapphire sponsorships registered after June 1, 2026.
- 1/2-hour sponsor presentations - \$550.00
- Additional Sponsor Reps - \$995.00
- Lanyard Sponsorship - \$1,850.00
- Hotel Key Sponsorship - \$1,850.00
- Golf Hole Sponsorship (9 available) - \$100.00
- Meal Sponsor Packages
 - Breakfast (3 available) - \$750.00
 - AM Breaks (3 available) - \$500.00
 - Lunch (2 available) - \$750.00
 - PM Break (2 available) - \$500.00
 - Sunday Reception - \$750.00
 - Monday Dinner - \$1,000.00
 - Gala Dinner - \$1,500.00
 - Gala Beverage tickets - \$3,000.00 (may be shared between 2 sponsors)

All rates and fee are subject to HST.

AND THAT VIP Sponsor gift be set at a minimum of \$100.00 value per gift/donation.

AND THAT Diamond, Emerald and Sapphire sponsorships be confirmed by June 1, 2026.

AND THAT all other sponsorships be confirmed by July 15, 2026.

Carried 2025/2026-011

To set the 2026 Fall Conference Rates

Moved by L. Birch

THAT the 2026 fall conference rates be established as follows:

Rates	Member	Non-Member
Full Conference	\$1,095.00	\$1,475.00
Monday or Tuesday Only	\$525.00	\$650.00
Wednesday Only	\$425.00	\$500.00
Companion (food only)	\$600.00	\$600.00
Banquet Dinner Only	\$175.00	\$175.00
Late Registration Fee (After July 15, 2026)	\$100.00	\$100.00
Cancellation Fee (After July 15, 2026)	25% of Registration Fee	25% of Registration Fee
All rates and fees are subject to HST.		

Carried 2025/2026-012

To set the fee for the Fall Conference Golf Tournament

Moved by J. Krauter

THAT the fee for the Fall Conference Golf Tournament be set at \$50.00 plus HST per golfer.

Carried 2025/2026-013

Executive Meeting Held on April 16/17, 2026 at Hilton Niagara Falls / Fallsview Hotel

To Select the Charity for the 2026 Fall Conference

Moved by C. Chiarandini

THAT a donation to Corner Lighthouse be issued for \$2,500.00 and presented during the opening ceremonies of the Fall Conference.

Carried 2025/2026-014

To Provide a wage increase for the Office Administrator

Moved by K. Jylha

THAT an inflationary increase of 2.0% of the hourly rate be effective as of July 1, 2026, for an hourly rate of \$40.80.

Carried 2025/2026-015

Executive Meeting Held on May 4, 2026 by Electronic Conferencing

To Increase the Number of Directors

Moved by K. O'Brien

THAT the number of directors be increased from eleven to thirteen effective for the 2026-2027 term and will include the officers of the corporation.

Carried 2025/2026-016

Executive Meeting Held on July 9/10, 2026 at Blue Mountain Resort, Collingwood

Composition of the Board of Directors

Moved by J. Krauter

THAT the Board of Directors passed motion 2025/2026-016 at its meeting on May 4, 2026, regarding the composition of the Board of Directors for the 2026/2027 term. The Board of Directors, following legal advice that Section 5.02(b) of the by-law requires a special resolution to amend the number of directors on the Board of Directors, now wish to repeal motion 2025/2026-016;

AND THAT authority be delegated to the Board of Directors to determine the number of directors within the minimum and maximum number of directors stated in by-law Section 5.02(a) by Board resolution, be presented to the membership at the Annual General Meeting on September 15, 2026, for approval.

Carried 2025/2026-017

Signing Memorandum of Understanding with AMPTA

Moved by K. Jylha

THAT Steven Radenic, President be authorized to sign the Memorandum of Understanding with the Alberta Municipal Taxation Professionals Association (AMTPA).

Carried 2025/2026-018

Executive Meeting Held on August 7, 2026 by Electronic Conferencing

To Approve the Financial Statements for the Fiscal Year April 1, 2025 to March 31, 2026

Moved by K. O'Brien

THAT the Auditors, Franklin, Daurio LLP have completed their review of the 12 months ending March 31, 2026 yearend;

AND THAT the draft audited financial statements for the 12 months ending March 31, 2026, has been circulated to the Board members of the Association for their review;

AND THAT Kelan Jylha, as First Vice President, and James Krauter, as Treasurer, be authorized to sign the financial statements on behalf of the Board;

AND THAT the financial statements for the fiscal period ending March 31, 2026, as circulated be recommended for approval by the membership at the 2026 Annual General Meeting.

Carried 2025/2026-019



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

Notice of Motion Delegated Authority for the Board of Directors – Board Composition

Notice is hereby given that the following motion will be presented to the membership for consideration and approval at the Annual Meeting of Ontario Municipal Tax and Revenue Association to be held on September 15, 2026.

Motion: Delegated Authority for the Board of Directors – Board Composition

THAT: The Board of Directors be authorized, by Board resolution, to determine the number of directors serving on the Board, provided that the number remains within the minimum and maximum set out in OMTRA By-law 1 Section 5.02(a).

On May 4, 2026, the Executive held a meeting by electronic conferencing to discuss the composition of the board looking to increase the number of directors to assist with the growing workload of the Executive. Following this meeting, it was determined that Section 5.02(b) of the by-law requires a special resolution approved by the membership to amend the number of directors on the Board of Directors, and that by-law Section 5.02(a) provides for delegated authority to the Board of Directors to determine the number of directors within the minimum and maximum number of directors by Board resolution.

At the July 9/10, 2026, meeting, the following motion was approved:

THAT the Board of Directors passed motion 2025/2026-016 at its meeting on May 4, 2026, regarding the composition of the Board of Directors for the 2026/2027 term. The Board of Directors, following legal advice that Section



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

5.02(b) of the by-law requires a special resolution to amend the number of directors on the Board of Directors, now wish to repeal motion 2025/2026-016;

AND THAT authority be delegated to the Board of Directors to determine the number of directors within the minimum and maximum number of directors stated in by-law Section 5.02(a) by Board resolution, be presented to the membership at the Annual General Meeting on September 15, 2026, for approval.

CARRIED.



Ontario's Municipal Revenue Specialists

ONTARIO MUNICIPAL TAX AND REVENUE ASSOCIATION

DATE:	
LOCATION:	
TOPIC:	

MOVED BY:	
SECONDED BY:	

WHEREAS:

NOW THEREFORE BE IT RESOLVED THAT:

CARRIED/DEFEATED

Recorded Vote: Yes No Chair passed to: _____

Immediate Past President		Director, Sponsorship	
First Vice President		Director, Membership & Communications	
Second Vice President		Director, At Large	
Secretary		Director, Legislation	
Treasurer		Director, Education	
		President, In case of a tie	