# Western Ontario Waterways Regional Council

# Property Policy

## Major Renovations, Major Assets

50% of net income as reported December 31st of the previous calendar year and used for assessment purposes or $200,000 whichever is lesser.

## Amalgamations

Normally all assets of the amalgamating communities of faith will go to the newly amalgamated community of faith.

## Disbanding

After covering any unpaid assessments, community of faith indebtedness and the costs of selling real property, remaining assets will be disbursed as follows:

• 5% to Archives

• 30% to the United Church ministry(ies) of the community of faith’s choosing (provided a registered charity)

• 15% to Indigenous Ministries in response to the Calls to the Church (received GC43) to support Indigenous Ministries and to upgrade Indigenous real property

• 12.5% to current year Mission & Service

• 12.5% to Mission & Service Endowment Fund to provide for the future

• 25% to the Regional Council to enable it to provide ongoing support and resources to Communities of Faith and for new church development.