MAP Unit 3 Course Outline (Municipal Financial Management)

Last Updated
August 26, 2026

Course Description

MAP Unit 3 outlines the general features of financial management in Ontario municipal government. Municipal financial management is highly regulated and complex, but it is important for both current and aspiring municipal professionals to understand how council and staff work together to meet legislative requirements and ensure public funds are used responsibly to meet the needs of residents. The unit covers foundational topics such as fiduciary duties, tax and non-tax revenues, reporting, budgeting, and auditing, as well as common challenges that municipalities face.

By the end of this unit you will be able to:

- Analyze the major sources of revenue and operating expenses in your municipality
- Recognize key legislative requirements related to financial management that Ontario municipalities must meet
- Explain the property assessment and taxation system in Ontario
- Outline the basic steps and considerations in a municipal budgeting process
- Identify common processes, systems, policies, and by-laws that municipalities employ to maintain financial integrity

The MAP certificate of completion will be issued upon completion of four units:

- Unit 1: Introduction to Local Government
- Unit 2: Municipal Administrative Structure
- Unit 3: Municipal Financial Management
- Unit 4: Management in the Municipality

MAP can be taken on its own or as part of AMCTO's Diploma in Municipal Administration (DMA). It is also the education pre-requisite for AMCTO's Certified Municipal Officer (CMO) and Accredited Municipal Professional (AMP) designations.

Course Delivery Formats

AMCTO offers MAP in two formats: correspondence format and Zoom format.

- If you are taking the course in **correspondence format**, you will complete the assigned readings and submit assessments according to a given schedule. There are no classes to attend. Your work is graded by a marker.
- If you are taking the course in **Zoom format**, you will attend interactive online classes led by an instructor in addition to completing readings and assessments. Your work is graded by the instructor, unless otherwise indicated.

All course materials and assessments are provided through AMCTO's online learning platform, AMCTO Connect.

A syllabus with assessment due dates is provided when the course opens each term.

Assessment Expectations

MAP is an academic program that requires time commitment to read the textbook, conduct additional research, and complete written assessments. The assessments in each course may include different written response formats such as essays, council reports, memos, case analyses, and short answer. Guidelines and expectations will be provided in each course.

The assessments in MAP Unit 3 are listed in the following table, but they are subject to change.

Assessment	Weight
Assignment 1: Revenues, Expenses, and Reporting	15%
Assignment 2: Fiduciary Duties	15%
Assignment 3: Property Assessment and Taxation	15%
Assignment 4: Miscellaneous Revenues	15%
Assignment 5: Budgeting	15%
Final Assignment: Unit Review and Application	25%

Course Grade Policy

To successfully complete the unit, students must earn a minimum grade of 51% on the final assignment and an overall average grade of 60% or higher for the entire unit.

Students who do not achieve 51% but score at least 35% on the final assignment will be given the opportunity for a re-write. This re-write must take place on the date(s) chosen by AMCTO.

Students who score less than 35% on the initial final assignment or under 51% on the re-write will be required to re-register to take the course in its entirety.

Time Commitment

The amount of time required to read the course materials and complete the assessments varies widely between individuals because they bring different levels of prior knowledge, reading/research/writing skills, and professional experience. This makes it difficult to provide a precise amount of time that will be required to complete the course work. However, we recommend preparing to spend a minimum of 35 to 40 hours over the course of the term for each MAP unit.

Due Dates

There will be a schedule of assessment deadlines in the course. It is the student’s responsibility to keep track of the deadlines and understand the penalties for late submissions under Section 3 of the Education Programs Policy. The policy will be provided in the course syllabus.

Academic Integrity

Students in AMCTO’s education programs are expected to abide by the association’s policy on academic integrity (section 4 of the Education Programs Policy). Academic misconduct discovered in an assessment submission will result in a zero on the entire assessment. Severe and/or repeated instances of misconduct will result in more significant penalties such as failure, suspension, and expulsion.

Sources used in assessments must be properly cited according to the instructions and policies in the course. Using artificial intelligence (AI)- or large language model (LLM)-based tools or other automated tools to rewrite, paraphrase, or generate content (including but not limited to text, images, audio, and video) and representing it as one’s own work is not permitted.

It is the student's responsibility to be informed about the definitions and consequences of academic misconduct. The full policy will be provided in the course syllabus.

MAP Unit 3 Topic Outline

(The specific chapters, topics, and their sequence are subject to change.)

Chapter 1: Introduction to Municipal Financial Management and Accounting

- The basics of municipal accounting and financial management
- What makes up municipal revenues and expenses
- Financial reporting requirements for municipalities

Chapter 2: Municipal Roles and Fiduciary Duties

- The role of municipal council in fulfilling the municipality’s fiduciary duty
- Council’s responsibilities in the financial management of the municipality
- The role of municipal staff in financial management
- Financial management structures in municipalities

Chapter 3: Property Assessment and Municipal Taxation

- The basics of how property value is assessed, how property taxes are calculated, and the effects of tax ratios
- What municipalities can do to manage their assessment base
- The tax tools available to municipalities, such as tax rebates and tax capping
- Tax-levying processes and collection methods

Chapter 4: Miscellaneous Local Revenues

- The different ways that municipalities can earn revenues through sources other than property taxes and government transfers
- The statutory basis for the charging and collection of miscellaneous local revenues
- Sources of revenue generation that local municipalities can explore and the balance between cost recovery and affordability

Chapter 5: The Operating and Capital Budget Process

- The four stages of the traditional budgeting process
- How the operating and capital budgets are developed
- How capital expenditures in the budget are financed
- Recommended improvements to the standard budgeting process

Chapter 6: Systems of Financial Management

- The recommended methods for managing cash, debt, and various funds in a municipality
- The management of physical assets and the implications of PSAS on the recording of and planning for municipal assets
- The position and duties of the municipal auditor, and the auditor–municipality relationship
- The use of external and internal reports as tools for sound financial management

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The Association of Municipal Managers, Clerks and Treasurers of Ontario

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