

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2016 FINANCIAL HIGHLIGHTS

TAX RATES

	2016 Tax Rates (%)		2015 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.676483	0.188000	0.670694	0.195000
Farmland and Managed Forest	0.169121	0.047000	0.167674	0.048750
Commercial Occupied	0.642659	0.773462	0.637160	0.758676
Commercial Vacant	0.449861	0.541423	0.446012	0.531073
Industrial Occupied	0.642659	0.411060	0.637160	0.406663
Industrial Vacant	0.417728	0.267189	0.414154	0.264331
Pipeline	0.473538	0.623925	0.469486	0.617959

TRANSACTIONS FOR THE SCHOOL BOARDS

	2016	2015
Payable (Receivable) at the beginning of the year	\$ (1,798)	\$ 126,146
Taxation and payments-in-lieu, net of adjustments	508,610	503,078
Remitted during the year	(506,812)	(631,022)
Payable (Receivable) at the end of the year	\$ -	\$ (1,798)

These revenues and expenditures are not reflected in the Consolidated Statement of Operations.

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2016	2015
Trust Funds	\$ 49,863	\$ 47,664

NOTES

1. The 2016 financial report consolidates the operations, assets and liabilities of the Township and its local cemetery board and landfill. The following joint local boards and committees are proportionally consolidated: fire, medical centre, ambulance building, arena and community centre, library and building committee.
2. The above data has been extracted from the audited 2016 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2016 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered Professional Accountants, Huntsville, Ontario are available at the Township office to any resident who wishes to review or analyze the financial operations of the Township in greater detail.

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2016 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2016

	2016	2015
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 1,409,115	\$ 1,286,855
Accounts receivable	226,956	307,715
	1,636,071	1,594,570
LIABILITIES		
Accounts payable and accrued liabilities	136,600	119,879
Deferred revenue	68,763	73,808
Municipal debt	118,710	-
Long-term commitments	71,587	78,745
Employee benefits payable	21,913	19,046
Landfill closure and post-closure liability	68,000	65,000
	485,573	356,478
NET FINANCIAL ASSETS (DEBT)	1,150,498	1,238,092
NON-FINANCIAL ASSETS		
Tangible capital assets - net	3,784,777	3,518,096
Inventories of supplies	43,088	54,548
Prepaid expenses	6,119	5,486
	3,833,984	3,578,130
ACCUMULATED SURPLUS	\$ 4,984,482	\$ 4,816,222

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2016 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2016

	Consolidated Budget 2016	Actual 2016	Actual 2015
CONSOLIDATED REVENUE			
Property taxes	\$ 1,661,890	\$ 1,670,428	\$ 1,601,512
User fees	63,000	59,821	68,930
Government transfers	621,579	616,978	627,620
Other	286,469	289,007	249,760
CONSOLIDATED TOTAL REVENUE	2,632,938	2,636,234	2,547,822
CONSOLIDATED EXPENSES			
General government	418,591	378,400	370,943
Protection to persons and property	402,565	383,261	300,059
Transportation services	711,700	627,195	607,189
Environmental services	174,850	160,843	197,183
Health services	214,679	216,989	212,545
Social and family services	147,676	186,522	184,252
Recreation and culture	277,818	199,450	178,419
Planning and development	35,733	26,975	36,923
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	2,383,612	2,179,635	2,087,513
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	249,326	456,599	460,309
AMORTIZATION / DEPRECIATION	288,339	288,339	275,687
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(39,013)	168,260	184,622
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,816,222	4,816,222	4,631,600
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 4,777,209	\$ 4,984,482	\$ 4,816,222

The following schedule provides additional detail regarding the 2016 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2016	Actual 2016	Actual 2015
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(39,013)	168,260	184,622
Consolidated boards	(38,273)	150,781	(28,758)
Transfer from municipal reserves	(132,044)	(164,894)	(158,044)
Transfer to unfunded liabilities	-	(3,808)	(8,841)
Municipal amortization	288,339	288,339	275,687
Municipal capital expenditures	(327,124)	(575,078)	(207,606)
Proceeds on disposal of capital assets	-	5,000	601
(Gain) loss on disposal of capital assets	-	9,747	2,692
Prior year surplus	248,115	248,115	187,762
MUNICIPAL SURPLUS	\$ -	\$ 126,462	\$ 248,115