

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2019 FINANCIAL HIGHLIGHTS

TAX RATES

	2019 Tax Rates (%)		2018 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.736753	0.161000	0.723083	0.170000
Farmland and Managed Forest	0.184188	0.040250	0.180771	0.042500
Commercial Occupied	0.699915	0.793697	0.686929	0.800581
Commercial Vacant	0.489941	0.674642	0.480850	0.560407
Industrial Occupied	0.699915	0.656089	0.686929	0.653313
Industrial Vacant	0.454945	0.541273	0.446504	0.424653
Pipeline	0.515727	0.610932	0.506158	0.625619

TRANSACTIONS FOR THE SCHOOL BOARDS

	2019	2018
Payable (Receivable) at the beginning of the year	\$ -	\$ (5)
Taxation and payments-in-lieu, net of adjustments	455,648	469,558
Remitted during the year	(455,648)	(469,553)
Payable (Receivable) at the end of the year	\$ -	\$ -

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2019	2018
Trust Funds	\$ 56,514	\$ 55,363

NOTES

1. The 2019 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 2019 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2019 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
2019 FINANCIAL HIGHLIGHTS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

	2019	2018
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 2,146,108	\$ 1,906,830
Accounts receivable	451,297	342,952
	2,597,405	2,249,782
LIABILITIES		
Accounts payable and accrued liabilities	148,686	313,333
Deferred revenue	127,541	212,045
Municipal debt	330,668	324,399
Long-term commitments	50,111	57,269
Employee benefits payable	53,672	35,835
Landfill closure and post-closure liability	68,000	74,000
	778,678	1,016,881
NET FINANCIAL ASSETS (DEBT)	1,818,727	1,232,901
NON-FINANCIAL ASSETS		
Tangible capital assets - net	5,898,418	5,341,687
Inventories of supplies	24,081	26,805
Prepaid expenses	7,354	6,199
	5,929,853	5,374,691
ACCUMULATED SURPLUS	\$ 7,748,580	\$ 6,607,592

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2019 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2019

	Consolidated Budget 2019	Actual 2019	Actual 2018
CONSOLIDATED REVENUE			
Property taxes	\$ 1,856,678	\$ 1,874,010	\$ 1,804,935
User fees	66,000	143,286	67,533
Government transfers	1,411,208	1,759,208	1,957,894
Other	229,424	336,913	276,186
CONSOLIDATED TOTAL REVENUE	3,563,310	4,113,417	4,106,548
CONSOLIDATED EXPENSES			
General government	431,843	406,860	406,503
Protection to persons and property	432,130	428,793	422,886
Transportation services	976,300	816,341	726,724
Environmental services	204,500	207,111	182,118
Health services	234,266	236,906	226,322
Social and family services	190,401	190,401	188,459
Recreation and culture	216,018	206,370	205,072
Planning and development	11,000	5,948	9,494
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	2,696,458	2,498,730	2,367,578
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	866,852	1,614,687	1,738,970
AMORTIZATION / DEPRECIATION	473,699	473,699	340,671
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	393,153	1,140,988	1,398,299
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	6,607,592	6,607,592	5,209,293
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 7,000,745	\$ 7,748,580	\$ 6,607,592

The following schedule provides additional detail regarding the 2019 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2019	Actual 2019	Actual 2018
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	393,153	1,140,988	1,398,299
Consolidated boards	(52,530)	(11,386)	201,738
Transfer from municipal reserves	(66,623)	(687,986)	(165,025)
Transfer to unfunded liabilities	-	3,018	(3,391)
Municipal amortization	473,699	473,699	340,671
Municipal capital expenditures	(895,513)	(1,056,984)	(1,799,334)
Proceeds on disposal of capital assets	-	72,641	-
(Gain) loss on disposal of capital assets	-	(50,925)	-
Prior year surplus	147,814	147,814	174,856
MUNICIPAL SURPLUS	\$ -	\$ 30,879	\$ 147,814