

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2022 FINANCIAL HIGHLIGHTS

TAX RATES

	2022 Tax Rates (%)		2021 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.821927	0.153000	0.797772	0.153000
Farmland and Managed Forest	0.205482	0.038250	0.199443	0.038250
Commercial Occupied	0.780831	0.783763	0.757883	0.783763
Commercial Vacant	0.546581	0.783763	0.530518	0.783763
Industrial Occupied	0.780831	0.655620	0.757883	0.655620
Industrial Vacant	0.507540	0.655620	0.492624	0.655620
Pipeline	0.575349	0.593986	0.558440	0.593986

TRANSACTIONS FOR THE SCHOOL BOARDS

	2022	2021
Payable (Receivable) at the beginning of the year	\$ -	\$ -
Taxation and payments-in-lieu, net of adjustments	454,935	446,014
Remitted during the year	(454,935)	(446,014)
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

	2022	2021
Trust Funds	\$ 63,334	\$ 61,863

NOTES

1. The 2022 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 2022 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2022 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

2022 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2022

	2022	2021
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 3,528,745	\$ 2,838,326
Accounts receivable	449,604	445,764
	3,978,349	3,284,090
LIABILITIES		
Accounts payable and accrued liabilities	388,750	343,312
Deferred revenue	378,810	110,017
Municipal debt	219,489	257,631
Long-term commitments	28,635	35,793
Employee benefits payable	75,108	63,963
Landfill closure and post-closure liability	67,000	74,000
	1,157,792	884,716
NET FINANCIAL ASSETS (DEBT)	2,820,557	2,399,374
NON-FINANCIAL ASSETS		
Tangible capital assets - net	5,537,927	5,928,864
Inventories of supplies	56,810	44,014
Prepaid expenses	10,898	10,052
	5,605,635	5,982,930
ACCUMULATED SURPLUS	\$ 8,426,192	\$ 8,382,304

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2022 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2022

	Consolidated Budget 2022	Actual 2022	Actual 2021
CONSOLIDATED REVENUE			
Property taxes	\$ 2,167,438	\$ 2,198,637	\$ 2,094,773
User fees	91,500	165,828	186,456
Government transfers	894,694	899,526	1,018,830
Other	266,110	379,249	275,578
CONSOLIDATED TOTAL REVENUE	3,419,742	3,643,240	3,575,637
CONSOLIDATED EXPENSES			
General government	570,950	528,764	476,781
Protection to persons and property	477,491	459,039	426,269
Transportation services	1,004,600	927,243	803,919
Environmental services	244,152	213,118	202,033
Health services	267,674	264,707	245,125
Social and family services	203,658	203,658	205,854
Recreation and culture	310,748	213,475	165,302
Planning and development	11,000	6,914	6,876
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	3,090,273	2,816,918	2,532,159
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	329,469	826,322	1,043,478
AMORTIZATION / DEPRECIATION	782,434	782,434	724,014
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(452,965)	43,888	319,464
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	8,382,304	8,382,304	8,062,840
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 7,929,339	\$ 8,426,192	\$ 8,382,304

The following schedule provides additional detail regarding the 2022 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2022	Actual 2022	Actual 2021
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(452,965)	43,888	319,464
Consolidated boards	(45,159)	(31,442)	(80,465)
Transfer from municipal reserves	(327,224)	(512,624)	(402,167)
Transfer to unfunded liabilities	-	(8,108)	3,100
Municipal amortization	782,434	782,434	724,014
Municipal capital expenditures	(405,000)	(393,535)	(468,637)
Proceeds on disposal of capital assets	-	-	-
(Gain) loss on disposal of capital assets	-	-	-
Prior year surplus	447,914	447,914	352,605
MUNICIPAL SURPLUS	\$ -	\$ 328,527	\$ 447,914