

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2017 FINANCIAL HIGHLIGHTS

TAX RATES

	2017 Tax Rates (%)		2016 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.709083	0.179000	0.676483	0.188000
Farmland and Managed Forest	0.177271	0.044750	0.169121	0.047000
Commercial Occupied	0.673629	0.791500	0.642659	0.773462
Commercial Vacant	0.471540	0.554050	0.449861	0.541423
Industrial Occupied	0.673629	0.633762	0.642659	0.411060
Industrial Vacant	0.437859	0.411945	0.417728	0.267189
Pipeline	0.496358	0.624934	0.473538	0.623925

TRANSACTIONS FOR THE SCHOOL BOARDS

	2017	2016
Payable (Receivable) at the beginning of the year	\$ -	\$ (1,798)
Taxation and payments-in-lieu, net of adjustments	480,349	508,610
Remitted during the year	(480,354)	(506,812)
Payable (Receivable) at the end of the year	\$ (5)	\$ -

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2017	2016
Trust Funds	\$ 52,113	\$ 49,863

NOTES

1. The 2017 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 2017 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2017 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
2017 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 1,395,421	\$ 1,409,115
Accounts receivable	401,090	226,956
	1,796,511	1,636,071
LIABILITIES		
Accounts payable and accrued liabilities	198,795	136,600
Deferred revenue	28,458	68,763
Municipal debt	111,989	118,710
Long-term commitments	64,428	71,587
Employee benefits payable	34,928	21,913
Landfill closure and post-closure liability	71,000	68,000
	509,598	485,573
NET FINANCIAL ASSETS (DEBT)	1,286,913	1,150,498
NON-FINANCIAL ASSETS		
Tangible capital assets - net	3,893,307	3,784,777
Inventories of supplies	23,776	43,088
Prepaid expenses	5,297	6,119
	3,922,380	3,833,984
ACCUMULATED SURPLUS	\$ 5,209,293	\$ 4,984,482

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2017 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2017

	Consolidated Budget 2017	Actual 2017	Actual 2016
CONSOLIDATED REVENUE			
Property taxes	\$ 1,735,528	\$ 1,743,776	\$ 1,670,428
User fees	66,000	72,421	59,821
Government transfers	661,256	769,194	616,978
Other	389,733	345,052	289,007
CONSOLIDATED TOTAL REVENUE	2,852,517	2,930,443	2,636,234
CONSOLIDATED EXPENSES			
General government	425,634	427,790	378,400
Protection to persons and property	402,259	396,721	383,261
Transportation services	738,549	774,043	627,195
Environmental services	176,250	173,007	160,843
Health services	231,582	221,390	216,989
Social and family services	187,735	187,735	186,522
Recreation and culture	268,673	183,938	199,450
Planning and development	38,583	10,532	26,975
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	2,469,265	2,375,156	2,179,635
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	383,252	555,287	456,599
AMORTIZATION / DEPRECIATION	330,476	330,476	288,339
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	52,776	224,811	168,260
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,984,482	4,984,482	4,816,222
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 5,037,258	\$ 5,209,293	\$ 4,984,482

The following schedule provides additional detail regarding the 2017 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2017	Actual 2017	Actual 2016
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	52,776	224,811	168,260
Consolidated boards	(42,652)	(40,316)	150,781
Transfer from municipal reserves	(149,938)	(36,930)	(164,894)
Transfer to unfunded liabilities	-	9,314	(3,808)
Municipal amortization	330,476	330,476	288,339
Municipal capital expenditures	(317,124)	(438,961)	(575,078)
Proceeds on disposal of capital assets	-	2,000	5,000
(Gain) loss on disposal of capital assets	-	(2,000)	9,747
Prior year surplus	126,462	126,462	248,115
MUNICIPAL SURPLUS	\$ -	\$ 174,856	\$ 126,462