

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2010 FINANCIAL HIGHLIGHTS

TAX RATES

	2010 Tax Rates (%)		2009 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.720127	0.241000	0.760580	0.252000
Farmland and Managed Forest	0.180032	0.060250	0.190145	0.063000
Commercial Occupied	0.684121	0.923811	0.722551	1.012178
Commercial Vacant	0.478885	0.646668	0.505786	0.708525
Industrial Occupied	0.684121	0.524506	0.722551	0.552439
Industrial Vacant	0.444679	0.340929	0.469658	0.359085
Pipeline	0.504089	0.736673	0.532406	0.771181

TRANSACTIONS FOR THE SCHOOL BOARDS

	2010	2009
Payable (Receivable) at the beginning of the year	\$ -	\$ -
Taxation and payments-in-lieu, net of adjustments	483,462	456,475
Remitted during the year	(483,462)	(456,475)
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

	2010	2009
Trust Funds	\$ 37,050	\$ 34,013

NOTES

1. The 2010 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 2010 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2010 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered 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

2010 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2010

	2010	2009
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 708,024	\$ 678,501
Accounts receivable	310,070	414,755
	1,018,094	1,093,256
LIABILITIES		
Accounts payable and accrued liabilities	157,959	149,495
Deferred revenue	78,372	67,269
Tangible capital lease liability	3,047	38,541
Long-term commitments	114,538	121,697
Employee benefits payable	27,026	26,231
Landfill closure and post-closure liability	99,000	96,000
	479,942	499,233
NET FINANCIAL ASSETS (DEBT)	538,152	594,023
NON-FINANCIAL ASSETS		
Tangible capital assets - net	4,278,682	3,917,783
Inventories of supplies	10,100	10,643
Prepaid expenses	5,794	3,707
	4,294,576	3,932,133
ACCUMULATED SURPLUS	\$ 4,832,728	\$ 4,526,156

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2010 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2010

	Budget 2010	Actual 2010	Actual 2009
REVENUE			
Property taxes	\$ 1,304,198	\$ 1,331,897	\$ 1,262,767
User fees	35,500	95,550	87,096
Government transfers	790,356	885,646	776,552
Other	257,025	422,765	162,731
TOTAL REVENUE	2,387,079	2,735,858	2,289,146
EXPENSES			
General government	378,155	329,979	321,772
Protection to persons and property	164,910	160,254	164,992
Transportation services	1,259,565	1,262,845	1,182,149
Environmental services	135,215	138,159	146,466
Health services	99,539	196,451	181,681
Social and family services	165,048	165,048	167,766
Recreation and culture	136,892	174,341	169,945
Planning and development	10,000	2,209	2,784
TOTAL EXPENSES	2,349,324	2,429,286	2,337,555
ANNUAL SURPLUS (DEFICIT)	37,755	306,572	(48,409)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,526,156	4,526,156	4,574,565
ACCUMULATED SURPLUS, END OF YEAR	\$ 4,563,911	\$ 4,832,728	\$ 4,526,156