

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2018 FINANCIAL HIGHLIGHTS

TAX RATES

	2018 Tax Rates (%)		2017 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.723083	0.170000	0.709083	0.179000
Farmland and Managed Forest	0.180771	0.042500	0.177271	0.044750
Commercial Occupied	0.686929	0.800581	0.673629	0.791500
Commercial Vacant	0.480850	0.560407	0.471540	0.554050
Industrial Occupied	0.686929	0.653313	0.673629	0.633762
Industrial Vacant	0.446504	0.424653	0.437859	0.411945
Pipeline	0.506158	0.625619	0.496358	0.624934

TRANSACTIONS FOR THE SCHOOL BOARDS

	2018	2017
Payable (Receivable) at the beginning of the year	\$ (5)	\$ -
Taxation and payments-in-lieu, net of adjustments	469,558	480,349
Remitted during the year	(469,553)	(480,354)
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

	2018	2017
Trust Funds	\$ 55,363	\$ 52,113

NOTES

1. The 2018 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 2018 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2018 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

2018 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2018

	2018	2017
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 1,906,830	\$ 1,395,421
Accounts receivable	342,952	401,090
	2,249,782	1,796,511
LIABILITIES		
Accounts payable and accrued liabilities	313,333	198,795
Deferred revenue	212,045	28,458
Municipal debt	324,399	111,989
Long-term commitments	57,269	64,428
Employee benefits payable	35,835	34,928
Landfill closure and post-closure liability	74,000	71,000
	1,016,881	509,598
NET FINANCIAL ASSETS (DEBT)	1,232,901	1,286,913
NON-FINANCIAL ASSETS		
Tangible capital assets - net	5,341,687	3,893,307
Inventories of supplies	26,805	23,776
Prepaid expenses	6,199	5,297
	5,374,691	3,922,380
ACCUMULATED SURPLUS	\$ 6,607,592	\$ 5,209,293

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2018 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2018

	Consolidated Budget 2018	Actual 2018	Actual 2017
CONSOLIDATED REVENUE			
Property taxes	\$ 1,793,349	\$ 1,804,935	\$ 1,743,776
User fees	64,200	67,533	72,421
Government transfers	2,606,818	1,957,894	769,194
Other	229,018	276,186	345,052
CONSOLIDATED TOTAL REVENUE	4,693,385	4,106,548	2,930,443
CONSOLIDATED EXPENSES			
General government	429,299	406,503	427,790
Protection to persons and property	418,271	422,886	396,721
Transportation services	795,300	726,724	774,043
Environmental services	173,250	182,118	173,007
Health services	228,051	226,322	221,390
Social and family services	188,459	188,459	187,735
Recreation and culture	200,046	205,072	183,938
Planning and development	13,000	9,494	10,532
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	2,445,676	2,367,578	2,375,156
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	2,247,709	1,738,970	555,287
AMORTIZATION / DEPRECIATION	340,671	340,671	330,476
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	1,907,038	1,398,299	224,811
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	5,209,293	5,209,293	4,984,482
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 7,116,331	\$ 6,607,592	\$ 5,209,293

The following schedule provides additional detail regarding the 2018 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2018	Actual 2018	Actual 2017
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	1,907,038	1,398,299	224,811
Consolidated boards	(82,281)	201,738	(40,316)
Transfer from municipal reserves	43,765	(165,025)	(36,930)
Transfer to unfunded liabilities	-	(3,391)	9,314
Municipal amortization	340,671	340,671	330,476
Municipal capital expenditures	(2,384,049)	(1,799,334)	(438,961)
Proceeds on disposal of capital assets	-	-	2,000
(Gain) loss on disposal of capital assets	-	-	(2,000)
Prior year surplus	174,856	174,856	126,462
MUNICIPAL SURPLUS	\$ -	\$ 147,814	\$ 174,856