

THE CORPORATION OF THE TOWNSHIP OF MCKELLAR
2012 FINANCIAL HIGHLIGHTS

TAX RATES

| | 2012 Tax Rates (%) | | 2011 Tax Rates (%) | |
|-----------------------------|--------------------|-----------------------|--------------------|-----------------------|
| | Township purposes | School Board purposes | Township purposes | School Board purposes |
| Residential and Farm | 0.429966 | 0.221000 | 0.446301 | 0.231000 |
| Farmland and Managed Forest | 0.107491 | 0.055250 | 0.111575 | 0.057750 |
| Commercial Occupied | 0.811664 | 0.741830 | 0.811648 | 0.762262 |
| Industrial Occupied | 0.828495 | 1.260000 | 0.843755 | 1.330000 |

TRANSACTIONS FOR THE SCHOOL BOARDS

| | 2012 | 2011 |
|---|-------------|-------------|
| Payable (Receivable) at the beginning of the year | \$ 84,079 | \$ 79,666 |
| Taxation and payments-in-lieu, net of adjustments | 1,290,775 | 1,283,436 |
| Remitted during the year | (1,308,685) | (1,279,023) |
| Payable (Receivable) at the end of the year | \$ 66,169 | \$ 84,079 |

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

| | 2012 | 2011 |
|-------------|-----------|-----------|
| Trust Funds | \$ 36,065 | \$ 33,995 |

NOTES

1. The 2012 financial report consolidates the operations, assets and liabilities of the Township and its local cemetery and library boards.
2. The above data has been extracted from the audited 2012 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2012 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 MCKELLAR

2012 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2012

| | 2012 | 2011 |
|---|----------------------|----------------------|
| FINANCIAL ASSETS | | |
| Cash and cash equivalents | \$ 1,030,644 | \$ 952,932 |
| Accounts receivable | 507,731 | 556,972 |
| Inventories held for resale | 487 | 630 |
| | 1,538,862 | 1,510,534 |
| LIABILITIES | | |
| Accounts payable and accrued liabilities | 223,976 | 311,821 |
| Deferred revenue | 116,363 | 24,683 |
| Employee benefits payable | 47,551 | 42,209 |
| Landfill closure and post-closure liability | 37,400 | 45,100 |
| | 425,290 | 423,813 |
| NET FINANCIAL ASSETS (DEBT) | 1,113,572 | 1,086,721 |
| NON-FINANCIAL ASSETS | | |
| Tangible capital assets - net | 13,200,933 | 13,232,252 |
| Inventories of supplies | 49,624 | 42,534 |
| Prepaid expenses | 27,925 | 26,729 |
| | 13,278,482 | 13,301,515 |
| ACCUMULATED SURPLUS | \$ 14,392,054 | \$ 14,388,236 |

THE CORPORATION OF THE TOWNSHIP OF MCKELLAR

2012 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2012

| | Budget 2012 | Actual 2012 | Actual 2011 |
|---|----------------------|----------------------|----------------------|
| REVENUE | | | |
| Property taxes | \$ 2,485,929 | \$ 2,502,897 | \$ 2,436,740 |
| User fees | 20,350 | 42,601 | 27,881 |
| Government transfers | 637,200 | 643,896 | 1,176,788 |
| Other | 175,425 | 298,419 | 256,859 |
| TOTAL REVENUE | 3,318,904 | 3,487,813 | 3,898,268 |
| EXPENSES | | | |
| General government | 584,212 | 640,134 | 545,179 |
| Protection to persons and property | 479,393 | 434,462 | 362,114 |
| Transportation services | 1,405,337 | 1,355,545 | 1,321,332 |
| Environmental services | 245,687 | 187,364 | 217,112 |
| Health services | 207,386 | 206,768 | 195,016 |
| Social and family services | 369,178 | 369,177 | 372,119 |
| Recreation and culture | 237,866 | 218,897 | 224,399 |
| Planning and development | 89,000 | 71,648 | 85,578 |
| TOTAL EXPENSES | 3,618,059 | 3,483,995 | 3,322,849 |
| ANNUAL SURPLUS (DEFICIT) | (299,155) | 3,818 | 575,419 |
| ACCUMULATED SURPLUS, BEGINNING OF YEAR | 14,388,236 | 14,388,236 | 13,812,817 |
| ACCUMULATED SURPLUS, END OF YEAR | \$ 14,089,081 | \$ 14,392,054 | \$ 14,388,236 |