

# THE CORPORATION OF THE TOWNSHIP OF MCKELLAR

## 2016 FINANCIAL HIGHLIGHTS

### TAX RATES

	2016 Tax Rates (%)		2015 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.451590	0.188000	0.442230	0.195000
Farmland and Managed Forest	0.112898	0.047000	0.110557	0.048750
Commercial Occupied	0.852485	1.173734	0.834816	1.180096
Industrial Occupied	0.870163	1.180000	0.852127	1.190000

### TRANSACTIONS FOR THE SCHOOL BOARDS

	2016	2015
Payable (Receivable) at the beginning of the year	\$ 3,034	\$ 37,996
Taxation and payments-in-lieu, net of adjustments	1,211,605	1,223,471
Remitted during the year	(1,210,657)	(1,258,433)
Payable (Receivable) at the end of the year	\$ 3,982	\$ 3,034

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

### YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2016	2015
Trust Funds	\$ 42,265	\$ 39,715

### NOTES

1. The 2016 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 2016 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2016 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 MCKELLAR**

**2016 FINANCIAL HIGHLIGHTS**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2016**

	2016	2015
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 2,346,018	\$ 2,546,030
Accounts receivable	451,553	531,857
Inventories held for resale	68	137
	<b>2,797,639</b>	<b>3,078,024</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	607,085	530,856
Deferred revenue	86,098	139,782
Employee benefits payable	25,670	40,613
Landfill closure and post-closure liability	17,800	21,300
	<b>736,653</b>	<b>732,551</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,060,986</b>	<b>2,345,473</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	13,723,089	12,816,477
Inventories of supplies	39,746	40,176
Prepaid expenses	30,196	30,470
	<b>13,793,031</b>	<b>12,887,123</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 15,854,017</b>	<b>\$ 15,232,596</b>

**THE CORPORATION OF THE TOWNSHIP OF MCKELLAR**

**2016 FINANCIAL HIGHLIGHTS**

**CONSOLIDATED STATEMENT OF OPERATIONS**

**FOR THE YEAR ENDED DECEMBER 31, 2016**

	Budget 2016	Actual 2016	Actual 2015
<b>REVENUE</b>			
Property taxes	\$ 2,840,425	\$ 2,867,057	\$ 2,744,598
User fees	16,800	25,356	27,285
Government transfers	871,204	874,504	670,030
Other	249,920	232,240	337,329
<b>TOTAL REVENUE</b>	<b>3,978,349</b>	<b>3,999,157</b>	<b>3,779,242</b>
<b>EXPENSES</b>			
General government	636,126	571,003	516,404
Protection to persons and property	660,299	607,018	573,772
Transportation services	1,499,729	1,094,585	1,287,749
Environmental services	179,533	167,097	164,731
Health services	236,833	231,441	221,541
Social and family services	384,510	384,421	378,250
Recreation and culture	303,298	249,068	241,747
Planning and development	84,700	73,103	81,289
<b>TOTAL EXPENSES</b>	<b>3,985,028</b>	<b>3,377,736</b>	<b>3,465,483</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(6,679)</b>	<b>621,421</b>	<b>313,759</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>15,232,596</b>	<b>15,232,596</b>	<b>14,918,837</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 15,225,917</b>	<b>\$ 15,854,017</b>	<b>\$ 15,232,596</b>