

**THE CORPORATION OF THE TOWNSHIP OF MCKELLAR**  
**2015 FINANCIAL HIGHLIGHTS**

**TAX RATES**

	2015 Tax Rates (%)		2014 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.442230	0.195000	0.432642	0.203000
Farmland and Managed Forest	0.110557	0.048750	0.108160	0.050750
Commercial Occupied	0.834816	1.180096	0.816716	1.211217
Industrial Occupied	0.852127	1.190000	0.833652	1.220000

**TRANSACTIONS FOR THE SCHOOL BOARDS**

	2015	2014
Payable (Receivable) at the beginning of the year	\$ 37,996	\$ 30,266
Taxation and payments-in-lieu, net of adjustments	1,223,471	1,259,060
Remitted during the year	(1,258,433)	(1,251,330)
Payable (Receivable) at the end of the year	\$ 3,034	\$ 37,996

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

**YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION**

	2015	2014
Trust Funds	\$ 39,715	\$ 37,995

**NOTES**

1. The 2015 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 2015 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2015 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**

**2015 FINANCIAL HIGHLIGHTS**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2015**

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 2,546,030	\$ 1,791,105
Accounts receivable	531,857	558,590
Inventories held for resale	137	157
	<b>3,078,024</b>	<b>2,349,852</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	530,856	341,243
Deferred revenue	139,782	71,092
Employee benefits payable	40,613	51,662
Landfill closure and post-closure liability	21,300	25,100
	<b>732,551</b>	<b>489,097</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>2,345,473</b>	<b>1,860,755</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	12,816,477	13,001,989
Inventories of supplies	40,176	26,202
Prepaid expenses	30,470	29,891
	<b>12,887,123</b>	<b>13,058,082</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 15,232,596</b>	<b>\$ 14,918,837</b>

# THE CORPORATION OF THE TOWNSHIP OF MCKELLAR

## 2015 FINANCIAL HIGHLIGHTS

### CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2015

	Budget 2015	Actual 2015	Actual 2014
<b>REVENUE</b>			
Property taxes	\$ 2,724,412	\$ 2,744,598	\$ 2,636,725
User fees	15,800	27,285	24,606
Government transfers	668,313	670,030	851,526
Other	250,170	337,329	309,000
<b>TOTAL REVENUE</b>	<b>3,658,695</b>	<b>3,779,242</b>	<b>3,821,857</b>
<b>EXPENSES</b>			
General government	622,142	516,404	646,008
Protection to persons and property	604,370	573,772	462,095
Transportation services	1,275,636	1,287,749	1,253,932
Environmental services	180,487	164,731	161,312
Health services	226,079	221,541	214,203
Social and family services	378,250	378,250	372,534
Recreation and culture	283,192	241,747	241,718
Planning and development	101,000	81,289	74,543
<b>TOTAL EXPENSES</b>	<b>3,671,156</b>	<b>3,465,483</b>	<b>3,426,345</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(12,461)</b>	<b>313,759</b>	<b>395,512</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>14,918,837</b>	<b>14,918,837</b>	<b>14,523,325</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 14,906,376</b>	<b>\$ 15,232,596</b>	<b>\$ 14,918,837</b>