

**THE CORPORATION OF THE TOWNSHIP OF MCKELLAR**  
**2014 FINANCIAL HIGHLIGHTS**

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**TAX RATES**

	2014 Tax Rates (%)		2013 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.432642	0.203000	0.436052	0.212000
Farmland and Managed Forest	0.108160	0.050750	0.109013	0.053000
Commercial Occupied	0.816716	1.211217	0.823153	1.232824
Industrial Occupied	0.833652	1.220000	0.840223	1.260000

**TRANSACTIONS FOR THE SCHOOL BOARDS**

	2014	2013
Payable (Receivable) at the beginning of the year	\$ 30,266	\$ 66,169
Taxation and payments-in-lieu, net of adjustments	1,259,060	1,224,507
Remitted during the year	(1,251,330)	(1,260,410)
Payable (Receivable) at the end of the year	\$ 37,996	\$ 30,266

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

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

	2014	2013
Trust Funds	\$ 37,995	\$ 36,615

**NOTES**

1. The 2014 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 2014 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2014 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**

**2014 FINANCIAL HIGHLIGHTS**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

**AS AT DECEMBER 31, 2014**

	2014	2013
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 1,791,105	\$ 1,447,375
Accounts receivable	558,590	513,804
Inventories held for resale	157	378
	<b>2,349,852</b>	<b>1,961,557</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	341,243	270,501
Deferred revenue	71,092	191,750
Employee benefits payable	51,662	49,312
Landfill closure and post-closure liability	25,100	30,700
	<b>489,097</b>	<b>542,263</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,860,755</b>	<b>1,419,294</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	13,001,989	13,037,078
Inventories of supplies	26,202	37,406
Prepaid expenses	29,891	29,547
	<b>13,058,082</b>	<b>13,104,031</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 14,918,837</b>	<b>\$ 14,523,325</b>

# THE CORPORATION OF THE TOWNSHIP OF MCKELLAR

## 2014 FINANCIAL HIGHLIGHTS

### CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2014

	Budget 2014	Actual 2014	Actual 2013
<b>REVENUE</b>			
Property taxes	\$ 2,588,081	\$ 2,636,725	\$ 2,566,421
User fees	17,550	24,606	22,212
Government transfers	871,449	851,526	665,421
Other	194,620	309,000	278,614
<b>TOTAL REVENUE</b>	<b>3,671,700</b>	<b>3,821,857</b>	<b>3,532,668</b>
<b>EXPENSES</b>			
General government	623,583	646,008	647,948
Protection to persons and property	500,920	462,095	467,085
Transportation services	1,268,648	1,253,932	1,251,863
Environmental services	179,687	161,312	169,443
Health services	210,185	214,203	206,374
Social and family services	372,536	372,534	365,434
Recreation and culture	250,399	241,718	207,289
Planning and development	113,950	74,543	85,961
<b>TOTAL EXPENSES</b>	<b>3,519,908</b>	<b>3,426,345</b>	<b>3,401,397</b>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>151,792</b>	<b>395,512</b>	<b>131,271</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>14,523,325</b>	<b>14,523,325</b>	<b>14,392,054</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 14,675,117</b>	<b>\$ 14,918,837</b>	<b>\$ 14,523,325</b>