

THE CORPORATION OF THE TOWNSHIP OF MCKELLAR
2017 FINANCIAL HIGHLIGHTS

TAX RATES

	2017 Tax Rates (%)		2016 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.471203	0.179000	0.451590	0.188000
Farmland and Managed Forest	0.117801	0.044750	0.112898	0.047000
Commercial Occupied	0.895903	1.140000	0.852485	1.173734
Industrial Occupied	0.847412	1.140000	0.870163	1.180000

TRANSACTIONS FOR THE SCHOOL BOARDS

	2017	2016
Payable (Receivable) at the beginning of the year	\$ 3,982	\$ 3,034
Taxation and payments-in-lieu, net of adjustments	1,135,619	1,211,605
Remitted during the year	(1,131,605)	(1,210,657)
Payable (Receivable) at the end of the year	\$ 7,996	\$ 3,982

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2017	2016
Trust Funds	\$ 44,865	\$ 42,265

NOTES

1. The 2017 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 2017 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2017 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

2017 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 1,862,073	\$ 2,346,018
Accounts receivable	456,751	451,553
Inventories held for resale	36	68
	2,318,860	2,797,639
LIABILITIES		
Accounts payable and accrued liabilities	464,768	607,085
Deferred revenue	67,247	86,098
Employee benefits payable	30,495	25,670
Landfill closure and post-closure liability	14,900	17,800
	577,410	736,653
NET FINANCIAL ASSETS (DEBT)	1,741,450	2,060,986
NON-FINANCIAL ASSETS		
Tangible capital assets - net	15,255,399	13,723,089
Inventories of supplies	38,792	39,746
Prepaid expenses	32,749	30,196
	15,326,940	13,793,031
ACCUMULATED SURPLUS	\$ 17,068,390	\$ 15,854,017

THE CORPORATION OF THE TOWNSHIP OF MCKELLAR

2017 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2017

	Budget 2017	Actual 2017	Actual 2016
REVENUE			
Property taxes	\$ 2,926,567	\$ 2,951,082	\$ 2,867,057
User fees	11,500	20,264	25,356
Government transfers	1,669,220	1,765,970	874,504
Other	242,844	270,056	232,240
TOTAL REVENUE	4,850,131	5,007,372	3,999,157
EXPENSES			
General government	618,146	609,079	571,003
Protection to persons and property	761,605	712,197	607,018
Transportation services	1,578,237	1,278,278	1,094,585
Environmental services	182,911	179,992	167,097
Health services	239,768	232,032	231,441
Social and family services	386,985	386,985	384,421
Recreation and culture	329,469	281,890	249,068
Planning and development	129,800	112,546	73,103
TOTAL EXPENSES	4,226,921	3,792,999	3,377,736
ANNUAL SURPLUS (DEFICIT)	623,210	1,214,373	621,421
ACCUMULATED SURPLUS, BEGINNING OF YEAR	15,854,017	15,854,017	15,232,596
ACCUMULATED SURPLUS, END OF YEAR	\$ 16,477,227	\$ 17,068,390	\$ 15,854,017