

**THE CORPORATION OF THE TOWNSHIP OF MACHAR**  
**2023 FINANCIAL HIGHLIGHTS**

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**TAX RATES**

	2023 Tax Rates (%)		2022 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.888010	0.153000	0.821927	0.153000
Farmland and Managed Forest	0.222003	0.038250	0.205482	0.038250
Commercial Occupied	0.843610	0.783763	0.780831	0.783763
Commercial Vacant	0.590527	0.783763	0.546581	0.783763
Industrial Occupied	0.843610	0.655620	0.780831	0.655620
Industrial Vacant	0.548346	0.655620	0.507540	0.655620
Pipeline	0.621607	0.593986	0.575349	0.593986

**TRANSACTIONS FOR THE SCHOOL BOARDS**

	2023	2022
Payable (Receivable) at the beginning of the year	\$ -	\$ -
Taxation and payments-in-lieu, net of adjustments	455,598	454,935
Remitted during the year	(455,598)	(454,935)
Payable (Receivable) at the end of the year	\$ -	\$ -

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

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

	2023	2022
Trust Funds	\$ 65,194	\$ 63,334

**NOTES**

1. The 2023 financial report consolidates the operations, assets and liabilities of the Township and its local cemetery board and landfill. The following joint local boards and committees are proportionally consolidated: fire, medical centre, ambulance building, arena and community centre, library and building committee.
2. The above data has been extracted from the audited 2023 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2023 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 MACHAR**  
**2023 FINANCIAL HIGHLIGHTS**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 4,326,752	\$ 3,528,745
Accounts receivable	531,187	449,604
	<b>4,857,939</b>	<b>3,978,349</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	334,948	388,750
Deferred revenue	560,520	378,810
Municipal debt	180,228	219,489
Long-term commitments	21,476	28,635
Employee benefits payable	31,501	75,108
Landfill closure and post-closure liability	-	67,000
Asset retirement obligations	20,814	-
	<b>1,149,487</b>	<b>1,157,792</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>3,708,452</b>	<b>2,820,557</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	5,134,946	5,537,927
Inventories of supplies	58,134	56,810
Prepaid expenses	247,545	10,898
	<b>5,440,625</b>	<b>5,605,635</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 9,149,077</b>	<b>\$ 8,426,192</b>

# THE CORPORATION OF THE TOWNSHIP OF MACHAR

## 2023 FINANCIAL HIGHLIGHTS

### CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2023

	Consolidated Budget 2023	Actual 2023	Actual 2022
<b>CONSOLIDATED REVENUE</b>			
Property taxes	\$ 2,357,314	\$ 2,378,238	\$ 2,198,637
User fees	91,500	429,865	165,828
Government transfers	933,296	1,251,229	899,526
Other	320,532	543,983	379,249
<b>CONSOLIDATED TOTAL REVENUE</b>	<b>3,702,642</b>	<b>4,603,315</b>	<b>3,643,240</b>
<b>CONSOLIDATED EXPENSES</b>			
General government	620,467	609,979	528,764
Protection to persons and property	553,174	528,587	459,039
Transportation services	1,158,600	1,036,062	927,243
Environmental services	258,936	133,046	213,118
Health services	282,463	282,110	264,707
Social and family services	209,569	209,569	203,658
Recreation and culture	221,035	300,424	213,475
Planning and development	10,000	8,221	6,914
<b>CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION</b>	<b>3,314,244</b>	<b>3,107,998</b>	<b>2,816,918</b>
<b>CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION</b>	<b>388,398</b>	<b>1,495,317</b>	<b>826,322</b>
<b>AMORTIZATION / DEPRECIATION</b>	<b>772,432</b>	<b>772,432</b>	<b>782,434</b>
<b>CONSOLIDATED ANNUAL SURPLUS (DEFICIT)</b>	<b>(384,034)</b>	<b>722,885</b>	<b>43,888</b>
<b>CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>8,426,192</b>	<b>8,426,192</b>	<b>8,382,304</b>
<b>CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 8,042,158</b>	<b>\$ 9,149,077</b>	<b>\$ 8,426,192</b>

The following schedule provides additional detail regarding the 2023 unconsolidated municipal operating surplus.

#### SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2023	Actual 2023	Actual 2022
<b>CONSOLIDATED ANNUAL SURPLUS (DEFICIT)</b>	<b>(384,034)</b>	<b>722,885</b>	<b>43,888</b>
Consolidated boards	(21,200)	(302,293)	(31,442)
Transfer from municipal reserves	(315,725)	(529,025)	(512,624)
Transfer to unfunded liabilities	-	(98,673)	(8,108)
Municipal amortization	772,432	772,432	782,434
Municipal capital expenditures	(380,000)	(371,389)	(393,535)
Proceeds on disposal of capital assets	-	-	-
(Gain) loss on disposal of capital assets	-	-	-
Prior year surplus	328,527	328,527	447,914
<b>MUNICIPAL SURPLUS</b>	<b>\$ -</b>	<b>\$ 522,464</b>	<b>\$ 328,527</b>