

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2021 FINANCIAL HIGHLIGHTS

TAX RATES

	2021 Tax Rates (%)		2020 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.797772	0.153000	0.773837	0.153000
Farmland and Managed Forest	0.199443	0.038250	0.193459	0.038250
Commercial Occupied	0.757883	0.783763	0.735145	0.783763
Commercial Vacant	0.530518	0.783763	0.514602	0.783763
Industrial Occupied	0.757883	0.655620	0.735145	0.655620
Industrial Vacant	0.492624	0.655620	0.477844	0.655620
Pipeline	0.558440	0.593986	0.541686	0.593986

TRANSACTIONS FOR THE SCHOOL BOARDS

	2021	2020
Payable (Receivable) at the beginning of the year	\$ -	\$ -
Taxation and payments-in-lieu, net of adjustments	446,014	439,300
Remitted during the year	(446,014)	(439,300)
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

	2021	2020
Trust Funds	\$ 61,863	\$ 57,814

NOTES

1. The 2021 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 2021 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2021 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

2021 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021

	2021	2020
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 2,838,326	\$ 2,206,345
Accounts receivable	445,764	402,662
	3,284,090	2,609,007
LIABILITIES		
Accounts payable and accrued liabilities	343,312	206,289
Deferred revenue	110,017	131,912
Municipal debt	257,631	294,686
Long-term commitments	35,793	42,952
Employee benefits payable	63,963	56,355
Landfill closure and post-closure liability	74,000	71,000
	884,716	803,194
NET FINANCIAL ASSETS (DEBT)	2,399,374	1,805,813
NON-FINANCIAL ASSETS		
Tangible capital assets - net	5,928,864	6,184,243
Inventories of supplies	44,014	63,700
Prepaid expenses	10,052	9,084
	5,982,930	6,257,027
ACCUMULATED SURPLUS	\$ 8,382,304	\$ 8,062,840

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2021 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2021

	Consolidated Budget 2021	Actual 2021	Actual 2020
CONSOLIDATED REVENUE			
Property taxes	\$ 2,068,222	\$ 2,094,773	\$ 1,998,664
User fees	84,000	186,456	180,613
Government transfers	967,594	1,018,830	972,748
Other	203,924	275,578	269,178
CONSOLIDATED TOTAL REVENUE	3,323,740	3,575,637	3,421,203
CONSOLIDATED EXPENSES			
General government	456,767	476,781	456,082
Protection to persons and property	458,884	426,269	442,279
Transportation services	855,600	803,919	747,173
Environmental services	218,152	202,033	187,734
Health services	253,422	245,125	249,302
Social and family services	205,854	205,854	191,171
Recreation and culture	191,717	165,302	174,761
Planning and development	11,000	6,876	4,544
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	2,651,396	2,532,159	2,453,046
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	672,344	1,043,478	968,157
AMORTIZATION / DEPRECIATION	724,014	724,014	653,897
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(51,670)	319,464	314,260
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	8,062,840	8,062,840	7,748,580
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 8,011,170	\$ 8,382,304	\$ 8,062,840

The following schedule provides additional detail regarding the 2021 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2021	Actual 2021	Actual 2020
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(51,670)	319,464	314,260
Consolidated boards	(117,282)	(80,465)	(60,174)
Transfer from municipal reserves	(401,167)	(402,167)	357,294
Transfer to unfunded liabilities	-	3,100	(2,676)
Municipal amortization	724,014	724,014	653,897
Municipal capital expenditures	(506,500)	(468,637)	(940,875)
Proceeds on disposal of capital assets	-	-	-
(Gain) loss on disposal of capital assets	-	-	-
Prior year surplus	352,605	352,605	30,879
MUNICIPAL SURPLUS	\$ -	\$ 447,914	\$ 352,605