

**Township of Drummond/North Elmsley  
2014 Financial Highlights**

**Tax Rates**

	Residential %	Multi-Residential %	Commercial %	Industrial %
Township Purposes	0.372813	0.883865	0.617672	0.983108
County Purposes	0.392978	0.931672	0.651081	1.034461
School Board Purposes	0.203000	0.203000	1.355850	1.560000
	0.968791	2.018537	2.624603	3.577569

**Transactions for the County and School Boards**

	County		School Boards	
	2014	2013	2014	2013
	\$	\$	\$	\$
Property taxes	3,767,540	3,664,777	2,231,462	2,220,648
Taxation from other governments	21,345	19,400	16,723	16,526
Amounts requisitioned and paid	3,788,885	3,684,177	2,248,185	2,237,174

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

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**Consolidated Statement of Financial Position**

December 31	2014	2013
	\$	\$
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and short term deposits	2,651,107	2,551,356
Taxes receivable	736,309	973,614
Accounts receivable	400,987	619,670
	<b>3,788,403</b>	<b>4,144,640</b>
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
Accounts payable	791,264	837,133
Accrued landfill closure and post closure	256,223	278,723
Prepaid property taxes	218,105	204,872
Deferred revenues	123,615	249,026
Long term liabilities	514,834	806,982
	<b>1,904,041</b>	<b>2,376,736</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,884,362</b>	<b>1,767,904</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets	12,686,666	12,727,736
Inventories	37,485	32,285
Prepaid expenses	50,971	64,715
	<b>12,775,122</b>	<b>12,824,736</b>
Contingent Liabilities		
<b>MUNICIPAL EQUITY</b>	<b>14,659,484</b>	<b>14,592,640</b>

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**Consolidated Statement of Operations**

For the year ended December 31	Budget	2014	2013
	\$	\$	\$
<b>REVENUES</b>			
Taxation ▶ residential	3,390,212	3,387,757	3,250,457
▶ commercial	177,117	195,434	176,579
▶ garbage collections	619,650	615,632	540,837
▶ other governments	15,679	23,277	18,231
User charges ▶ administrative	11,004	25,520	78,930
▶ roadways	7,000	15,833	12,081
▶ environment	152,100	202,698	175,165
▶ planning	56,802	40,125	50,301
▶ other	1,724	8,949	54,025
Government transfers	767,277	743,958	1,066,004
Contributions from developers	10,000	13,154	50,000
Licenses and permits	156,550	111,660	400,973
Investment income	45,000	57,390	57,792
Penalties and interest on taxes	140,000	134,597	156,988
Provincial offenses	85,000	45,045	85,000
Other	23,055	41,240	40,646
<b>TOTAL REVENUES</b>	<b>5,658,170</b>	<b>5,662,269</b>	<b>6,214,009</b>
<b>EXPENDITURES</b>			
General government	886,745	863,956	935,122
Protection to persons and property	1,475,186	1,336,385	1,536,457
Transportation services	2,381,471	2,415,391	2,040,008
Environmental services	833,730	873,103	855,233
Social and health services	15,500	16,000	25,000
Recreation and cultural services	464,228	464,799	479,211
Planning and development	146,328	139,738	129,387
<b>TOTAL EXPENDITURES</b>	<b>6,203,188</b>	<b>6,109,372</b>	<b>6,000,418</b>
<b>NET (EXPENDITURES) REVENUES FROM OPERATIONS</b>	<b>(545,018)</b>	<b>(447,103)</b>	<b>213,591</b>
<b>OTHER</b>			
Grants and transfers related to capital			
Government transfers	1,370,045	317,698	—
Contribution from developers	11,700	76,534	117,197
Other	25,000	119,715	—
	<b>1,406,745</b>	<b>513,947</b>	<b>117,197</b>
<b>ANNUAL SURPLUS</b>	<b>861,727</b>	<b>66,844</b>	<b>330,788</b>
<b>MUNICIPAL EQUITY, BEGINNING OF YEAR</b>	<b>14,592,640</b>	<b>14,592,640</b>	<b>14,261,852</b>
<b>MUNICIPAL EQUITY, END OF YEAR</b>	<b>15,454,367</b>	<b>14,659,484</b>	<b>14,592,640</b>

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**Supplementary Notes**

- (1) The consolidated financial statements reflect financial assets, liabilities, operating revenues and expenditures, reserves, reserve funds and changes in investment in tangible capital assets of the Township. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Township and which are owned or controlled by the Township. Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated. These consolidated financial statements include the following joint local boards, which are not controlled by the Township, have been consolidated on a proportionate basis:
- ▶ Perth and District Public Library Board
  - ▶ Drummond/North Elmsley Tay Valley Fire Rescue
- (2) The above data has been extracted from the audited 2014 Consolidated Financial Statements of the Township and its local boards as described in note 2. Copies of the 2014 Consolidated Financial Statement and the auditor's report thereon, prepared by Allan Chartered Accountant Professional Corporation, are available at the Township offices to any resident who wishes to review or analyze the financial operations of the Township in greater detail.