

**Township of Drummond/North Elmsley
2017 Financial Highlights**

Tax Rates

	Residential %	Multi-Residential %	Commercial %	Industrial %
Township Purposes	0.394226	0.886094	0.697783	1.023897
County Purposes	0.376627	0.846067	0.667146	0.978864
School Board Purposes	0.179000	0.179000	1.285667	1.390000
	0.949853	1.911161	2.650596	3.392761

Transactions for the County and School Boards

	County		School Boards	
	2017	2016	2017	2016
	\$	\$	\$	\$
Property taxes	3,990,397	3,893,999	2,186,116	2,248,039
Taxation from other governments	20,156	24,450	17,499	18,264
Amounts requisitioned and paid	4,010,553	3,918,449	2,203,615	2,266,303

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

**Township of Drummond/North Elmsley
2017 Financial Highlights**

Consolidated Statement of Financial Position

December 31	2017	2016
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	3,898,126	2,884,719
Taxes receivable	578,733	679,022
Accounts receivable	248,904	505,991
	4,725,763	4,069,732
LIABILITIES		
Financial Liabilities		
Accounts payable and accrued liabilities	770,587	822,408
Accrued landfill closure and post closure	535,598	432,473
Prepaid property taxes	220,426	274,141
Deferred revenues	213,684	94,051
Long term liabilities	904,396	1,000,000
	2,644,691	2,623,073
NET FINANCIAL ASSETS	2,081,072	1,446,659
NON-FINANCIAL ASSETS		
Tangible capital assets	13,259,485	13,624,787
Inventories	35,455	34,385
Prepaid expenses	66,304	61,100
	13,361,244	13,720,272
Contingent Liabilities		
MUNICIPAL EQUITY	15,443,316	15,166,931

**Township of Drummond/North Elmsley
2017 Financial Highlights**

Consolidated Statement of Operations

For the year ended December 31	Budget	2017	2016
	\$	\$	\$
REVENUES			
Taxation ▶ residential	3,934,744	3,934,976	3,847,892
▶ commercial	244,856	244,871	207,738
▶ garbage collections	701,100	699,010	696,730
▶ other governments	26,000	35,751	23,629
User charges ▶ administrative	14,600	34,206	30,686
▶ roadways	4,000	27,329	156,816
▶ environment	153,400	194,365	110,681
▶ planning	46,700	41,205	48,130
▶ other	46,257	80,895	92,675
Government transfers	740,564	792,215	787,394
Contributions from developers	---	50,753	500
Licenses and permits	102,000	95,317	91,513
Investment income	50,000	63,818	55,150
Penalties and interest on taxes	115,000	121,427	121,063
Provincial offenses	65,000	40,297	75,522
Other	36,089	49,547	133,060
TOTAL REVENUES	6,280,310	6,505,982	6,479,179
EXPENDITURES			
General government	946,325	849,887	870,391
Protection to persons and property	1,723,979	1,697,442	1,762,844
Transportation services	2,294,374	2,208,903	2,259,311
Environmental services	848,928	935,263	863,998
Social and health services	16,000	16,500	16,000
Recreation and cultural services	529,821	560,170	516,110
Planning and development	149,155	142,729	165,332
TOTAL EXPENDITURES	6,508,582	6,410,894	6,453,986
NET REVENUES (EXPENDITURES) FROM OPERATIONS	(228,272)	95,088	25,193
OTHER			
Grants and transfers related to capital			
Government transfers	50,000	---	226,401
Contribution from developers	150,000	166,859	72,244
Gain on disposal of assets	---	13,438	---
	200,000	180,297	298,645
ANNUAL SURPLUS (DEFICIT)	(28,272)	275,385	323,838
MUNICIPAL EQUITY, BEGINNING OF YEAR	15,166,931	15,166,931	14,843,093
MUNICIPAL EQUITY, END OF YEAR	15,138,659	15,442,316	15,166,931

Township of Drummond/North Elmsley 2017 Financial Highlights

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 2017 Consolidated Financial Statements of the Township and its local boards as described in note 2. Copies of the 2017 Consolidated Financial Statement and the auditor's report thereon, prepared by Allan and Partners LLP, are available at the Township offices to any resident who wishes to review or analyze the financial operations of the Township in greater detail.