

**Township of Drummond/North Elmsley
2010 Financial Highlights**

Tax Rates

	Residential %	Multi-Residential %	Commercial %	Industrial %
Township Purposes	0.382557	0.899430	0.589793	0.990113
County Purposes	0.443520	1.062044	0.693226	1.245105
School Board Purposes	0.241000	0.241000	1.555834	2.450000
	1.067077	2.202474	2.838530	4.685218

Transactions for the County and School Boards

	County		School Boards	
	2010	2009	2010	2009
	\$	\$	\$	\$
Property taxes	3,331,374	3,239,098	2,082,434	2,064,288
Taxation from other governments	17,503	10,658	16,183	5,345
Amounts requisitioned and paid	3,348,877	3,249,756	2,098,617	2,069,633

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

Year End Balances of Funds Under Administration

	2010	2009
	\$	\$
Trust Funds	---	---

**Township of Drummond/North Elmsley
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Consolidated Statement of Financial Position

December 31	2010	2009
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	734,569	755,037
Taxes receivable	684,305	578,043
Accounts receivable	1,739,322	1,360,844
	3,158,196	2,693,924
LIABILITIES		
Accounts payable and accrued liabilities	898,841	504,125
Accrued landfill closure and post closure	218,723	199,473
Prepaid property taxes	120,070	58,710
Deferred revenues	104,652	24,604
Debt	1,246,498	586,776
	2,588,784	1,373,688
NET FINANCIAL ASSETS	569,412	1,320,236
NON-FINANCIAL ASSETS		
Tangible capital assets	13,269,530	11,182,113
Inventories	32,285	26,280
Prepaid expenses	42,251	38,978
	13,344,066	11,247,371
ACCUMULATED SURPLUS	13,913,478	12,567,607
Contingent Liabilities		

**Township of Drummond/North Elmsley
2010 Financial Highlights**

Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31	Budget	2010	2009
	\$	\$	\$
REVENUES			
Taxation ▶ residential	2,764,568	2,741,211	2,583,876
▶ commercial	133,348	129,347	143,948
▶ garbage collections	465,918	467,124	463,454
▶ other governments	20,300	20,276	30,446
User charges ▶ administrative	8,500	25,816	7,434
▶ roadways	28,400	45,347	40,595
▶ environment	95,000	82,916	146,822
▶ planning	60,400	125,614	93,538
▶ other	16,974	60,050	24,588
Government transfers	704,954	816,204	941,637
Contributions from developers	10,000	10,000	58,591
Licenses and permits	92,480	106,788	93,905
Investment income	22,719	27,739	21,650
Penalties and interest on taxes	98,000	110,091	112,736
Provincial offenses	80,000	100,566	74,984
Other	7,964	26,024	67,825
TOTAL REVENUES	4,609,525	4,895,113	4,906,029
EXPENDITURES			
Current operations			
General government	737,247	825,334	593,155
Protection to persons and property	1,294,110	1,308,029	1,122,859
Transportation services	2,041,981	2,038,676	1,871,541
Environmental services	601,468	625,330	596,083
Social and health services	20,500	20,500	33,500
Recreation and cultural services	428,934	408,042	362,512
Planning and development	127,787	215,152	116,915
TOTAL EXPENDITURES	5,252,027	5,441,063	4,696,565
NET (EXPENDITURES) REVENUES FROM OPERATIONS	(642,502)	(545,950)	209,464
OTHER			
Grants and transfers related to capital			
Government transfers	2,175,200	1,855,821	1,327,133
Sale of land	50,000	36,000	---
	2,225,200	1,891,821	1,327,133
ANNUAL SURPLUS	1,582,698	1,345,871	1,536,597
ACCUMULATED SURPLUS, BEGINNING OF YEAR	12,567,607	12,567,607	11,031,010
ACCUMULATED SURPLUS, END OF YEAR	14,150,305	13,913,478	12,567,607

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Supplementary Notes

- (1) These consolidated statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. 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:

Museum Board

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 2010 Consolidated Financial Statements of the Township and its local boards as described in note 1. Copies of the 2010 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.