

THE CORPORATION OF THE TOWNSHIP OF MCMURRICH/MONTEITH
2009 FINANCIAL HIGHLIGHTS

TAX RATES

	2009 Tax Rates (%)		2008 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.006411	0.002520	0.674800	0.264000
Farmland and Managed Forest	0.001603	0.000630	0.168700	0.066000
Commercial Occupied	0.007368	0.011287	0.775500	1.187672
Industrial Occupied	0.005020	0.003908	0.528400	0.390704
Industrial Vacant	0.003263	0.002540	0.343400	0.253981
Pipeline	0.004250	0.001187	0.447300	0.123907

TRANSACTIONS FOR THE SCHOOL BOARDS

	2009	2008
Payable at the beginning of the year	\$ (227)	\$ (23)
Taxation and payments-in-lieu, net of adjustments	382,164	371,076
Remitted during the year	(381,964)	(371,280)
Payable (Receivable) at the end of the year	\$ (27)	\$ (227)

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2009	2008
Trust Funds	\$ 36,571	\$ 32,104

NOTES

1. The 2009 financial report consolidates the operations, assets and liabilities of the Township and its local cemetery board.
2. The above data has been extracted from the audited 2009 Consolidated Financial Report of the Township and its local boards as described in Note 1. Copies of the 2009 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered Accountants, Burk's Falls, 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 MCMURRICH/MONTEITH
2009 FINANCIAL HIGHLIGHTS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2009

	2009	Restated 2008
FINANCIAL ASSETS		
Cash and cash equivalents	\$ -	\$ 435,328
Accounts receivable	683,219	343,901
	683,219	779,229
LIABILITIES		
Bank indebtedness	15,386	-
Accounts payable and accrued liabilities	99,338	74,240
Deferred revenue	96,058	117,522
Municipal debt	26,525	49,619
Long-term commitments	-	1,944
Landfill closure and post-closure liability	22,400	19,600
	259,707	262,925
NET FINANCIAL ASSETS (DEBT)	423,512	516,304
NON-FINANCIAL ASSETS		
Tangible capital assets - net	4,102,783	3,624,796
Inventories of supplies	28,006	-
Prepaid expenses	3,635	3,349
	4,134,424	3,628,145
ACCUMULATED SURPLUS	\$ 4,557,936	\$ 4,144,449

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2009 FINANCIAL HIGHLIGHTS
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009

	Budget 2009	Actual 2009	Actual Restated 2008
REVENUE			
Property taxes	\$ 955,321	\$ 961,673	\$ 945,508
User fees	18,000	33,401	43,848
Government transfers - operating	777,430	674,076	659,745
Other	329,870	229,269	159,436
TOTAL REVENUE	2,080,621	1,898,419	1,808,537
EXPENSES			
General government	203,912	202,885	178,311
Protection to persons and property	225,939	211,967	182,415
Transportation services	983,953	705,846	1,233,047
Environmental services	97,558	90,964	92,346
Health services	58,900	57,898	50,972
Social and family services	152,919	152,165	159,570
Recreation and culture	85,959	63,207	61,307
Planning and development	5,000	-	-
TOTAL EXPENSES	1,814,140	1,484,932	1,957,968
ANNUAL SURPLUS (DEFICIT)	266,481	413,487	(149,431)
ACCUMULATED SURPLUS, BEGINNING OF YEAR	4,144,449	4,144,449	4,293,880
ACCUMULATED SURPLUS, END OF YEAR	\$ 4,410,930	\$ 4,557,936	\$ 4,144,449