

**TOWNSHIP OF PERTH SOUTH**  
**REPORT TO COUNCIL**  
**For the year ended December 31, 2022**

The financial statements are presented on a consolidated basis and, therefore, include the proportional share of the assets, liabilities, operating revenues and expenditures of the various joint boards which the Township of Perth South belongs to.

**Financial Indicators**

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Cash	<b>10,128,518</b>	11,261,750	10,399,797	9,667,944	9,073,513
Taxes receivable (note 1)	<b>182,715</b>	157,773	168,067	212,303	201,943
Accounts receivable	<b>1,544,037</b>	1,264,209	1,763,317	794,001	1,090,455
Long-term receivables	<b>13,499</b>	16,837	19,986	23,488	29,221
Other current assets	<b>13,729</b>	20,073	15,631	21,011	18,270
	<b><u>11,882,498</u></b>	<u>12,720,642</u>	<u>12,366,798</u>	<u>10,718,747</u>	<u>10,413,402</u>
Accounts payable	<b>825,969</b>	958,775	1,471,797	764,990	920,218
Landfill closure and post closure liability	<b>640,972</b>	604,691	570,463	538,173	507,710
Deferred revenue	-	116,162	-	130,902	-
Municipal debt	<b>13,499</b>	16,837	19,986	23,488	29,221
	<b><u>1,480,440</u></b>	<u>1,696,465</u>	<u>2,062,246</u>	<u>1,457,553</u>	<u>1,457,149</u>
Net financial assets (note 2)	<b><u>10,402,058</u></b>	<u>11,024,177</u>	<u>10,304,552</u>	<u>9,261,194</u>	<u>8,956,253</u>
Tangible capital assets					
Net book value beginning of year	<b>26,990,375</b>	26,888,622	27,189,373	26,471,374	26,715,271
Purchases	<b>3,017,546</b>	1,863,448	1,316,625	2,330,603	1,222,008
Disposals and adjustments	<b>(8,189)</b>	(115,797)	-	(74,246)	(12,161)
Amortization	<b>(1,744,979)</b>	(1,645,898)	(1,617,376)	(1,538,358)	(1,453,744)
Net book value end of year	<b><u>28,254,753</u></b>	<u>26,990,375</u>	<u>26,888,622</u>	<u>27,189,373</u>	<u>26,471,374</u>
Accumulated surplus (note 3)					
Net investment in capital assets	<b>28,254,753</b>	26,990,375	26,888,622	27,189,373	26,471,374
Reserves	<b>8,469,582</b>	9,203,504	8,449,018	7,396,093	4,851,560
General Area Taxation	<b>1,932,476</b>	1,820,673	1,855,534	1,865,101	4,104,693
	<b><u>38,656,811</u></b>	<u>38,014,552</u>	<u>37,193,174</u>	<u>36,450,567</u>	<u>35,427,627</u>
	-	-	-	-	-

**Note 1: Taxes receivable**

Total taxes receivable as percentage of total levy for year	4.8%	4.3%	4.7%	6.3%	6.3%
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The municipality has maintained a low rate of arrears throughout the comparison period.

**Note 2: Net financial assets**

Net financial assets indicates the extent of resources available to finance future operations.  
The municipality has continued to increase net financial assets.

**Note 3: Accumulated surplus**

Total accumulated surplus indicates the resources available to provide future services.  
Adequate reserves are an indicator of flexibility and ability to deal with contingencies.

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**Five Year Comparison of Operating Revenue Expenses**

	<b>2022</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>	<b>Budget</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
Taxation	3,741,123	<b>3,818,131</b>	3,679,187	3,570,663	3,389,510	3,220,444
Government transfers- Canada and Ontario						
OMPF grant	505,400	<b>505,400</b>	594,500	699,300	822,700	967,800
Gas tax grant	236,997	<b>236,996</b>	120,835	246,483	115,581	127,181
Investing in Canadian Infrastructure (ICIP)	-	<b>19,640</b>	165,087	-	-	-
Safe restart funding (COVID-19)	-	-	50,888	96,400	-	-
Modernization Funding	-	-	-	-	338,180	-
Drainage Superintendent grant	25,055	<b>11,071</b>	19,844	18,147	18,109	16,495
Other capital grants	464,105	<b>323,519</b>	146,262	146,262	140,661	91,052
Other government grants	16,848	<b>36,718</b>	26,885	44,413	64,928	177,712
Government transfers- Other municipalities						
Boundary Adjustment Agreement- Stratford	663,326	<b>700,315</b>	663,326	651,210	630,156	614,845
Provincial Offences Act revenue	36,314	<b>22,193</b>	36,314	25,429	41,382	33,395
Other	8,599	<b>9,929</b>	5,758	8,508	12,443	5,623
User fees, licenses, permits and donations						
Water and sewer	108,521	<b>109,587</b>	107,669	105,824	102,487	100,809
Garbage collection and disposal	239,736	<b>239,276</b>	232,974	231,224	229,965	181,903
Building department	127,775	<b>137,712</b>	177,681	111,006	100,094	130,159
Recreation	28,195	<b>50,810</b>	55,183	108,579	111,403	111,270
Other fees and charges	83,064	<b>106,688</b>	73,637	47,083	59,473	84,192
Other income						
Investment income	223,618	<b>291,684</b>	239,801	253,414	259,097	208,534
Penalties and interest on taxes	36,673	<b>35,992</b>	38,180	39,389	34,942	40,063
Gravel pit royalties	212,500	<b>266,800</b>	236,236	201,385	200,078	99,883
Other (Gain/ loss on disposal)	80,000	<b>(6,047)</b>	(115,796)	7,081	4,570	11,173
Total revenue per financial statements	6,837,849	<b>6,916,414</b>	6,554,451	6,611,800	6,675,759	6,222,533
<b>Expenditures</b>						
<b>(line items exclude depreciation and capital)</b>						
Council	74,059	<b>64,382</b>	66,528	65,607	76,904	69,942
Boundary Adjustment Agreement	123,870	<b>130,764</b>	123,870	121,969	119,143	116,258
Other general government	732,043	<b>689,815</b>	585,564	606,665	550,346	519,188
Fire	511,291	<b>456,984</b>	438,708	417,160	411,972	422,897
Policing	595,800	<b>596,278</b>	565,225	554,629	527,220	578,877
Conservation authority	65,214	<b>65,214</b>	64,324	62,181	56,108	50,221
Building, water quality, and other protective services	159,704	<b>132,662</b>	141,602	150,369	122,246	118,340
Roads- Admin	258,250	<b>221,344</b>	207,493	288,261	193,924	348,832
Roads- Bridges and culverts	24,270	<b>45,369</b>	21,180	17,964	30,101	12,216
Roads- Hardtop and loosetop maint	634,502	<b>559,291</b>	552,120	483,261	497,443	451,954
Roads- vehicles and equipment	248,892	<b>288,794</b>	189,099	268,075	251,563	216,771
Roads- all other	662,365	<b>445,565</b>	356,633	423,260	486,174	414,388
Water and sewer	94,661	<b>86,372</b>	77,716	74,661	72,578	62,083
Waste collection and disposal	323,131	<b>298,988</b>	279,566	286,276	275,797	267,970
Cemeteries and other health and social services	43,110	<b>41,104</b>	41,851	16,912	10,289	13,093
Recreation	221,549	<b>262,092</b>	240,139	264,169	287,160	266,649
Planning and development	131,542	<b>107,877</b>	101,329	118,108	115,030	94,623
Capital expenditures	3,113,091	<b>3,017,546</b>	1,863,448	1,316,625	2,330,603	1,222,008
Net transfers to (from) reserves	(1,179,495)	<b>(752,882)</b>	714,167	1,035,445	2,537,909	913,995
Total expenditures	6,837,849	<b>6,757,559</b>	6,630,562	6,571,597	8,952,510	6,160,305
Less: capital expenditures	(3,113,091)	<b>(3,017,546)</b>	(1,863,448)	(1,316,625)	(2,330,603)	(1,222,008)
net transfers to (from) reserves	1,179,495	<b>752,882</b>	(714,167)	(1,035,445)	(2,537,909)	(913,995)
Add: amortization and writedowns	1,744,979	<b>1,744,979</b>	1,645,898	1,617,376	1,538,358	1,453,744
Add: increase (decrease) in landfill post-closure liability		<b>36,281</b>	34,228	32,290	30,463	28,738
Total expenditures per financial statements	6,649,232	<b>6,274,155</b>	5,733,073	5,869,193	5,652,819	5,506,784
<b>Net surplus (deficit) per financial statements</b>	188,617	<b>642,259</b>	821,378	742,607	1,022,940	715,749