

TOWNSHIP OF PERTH SOUTH
REPORT TO COUNCIL
For the year ended December 31, 2021

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

	2021	2020	2019	2018	2017
Cash	11,261,750	10,399,797	9,667,944	9,073,513	8,422,489
Taxes receivable (note 1)	157,773	168,067	212,303	201,943	214,098
Accounts receivable	1,264,209	1,763,317	794,001	1,090,455	586,310
Long-term receivables	16,837	19,986	23,488	29,221	40,115
Other current assets	20,073	15,631	21,011	18,270	7,469
	<u>12,720,642</u>	<u>12,366,798</u>	<u>10,718,747</u>	<u>10,413,402</u>	<u>9,270,481</u>
Accounts payable	958,775	1,471,797	764,990	920,218	754,787
Landfill closure and post closure liability	604,691	570,463	538,173	507,710	478,972
Deferred revenue	116,162	-	130,902	-	-
Municipal debt	16,837	19,986	23,488	29,221	40,115
	<u>1,696,465</u>	<u>2,062,246</u>	<u>1,457,553</u>	<u>1,457,149</u>	<u>1,273,874</u>
Net financial assets (note 2)	<u>11,024,177</u>	<u>10,304,552</u>	<u>9,261,194</u>	<u>8,956,253</u>	<u>7,996,607</u>
Tangible capital assets					
Net book value beginning of year	26,888,622	27,189,373	26,471,374	26,715,271	26,532,410
Purchases	1,863,448	1,316,625	2,330,603	1,222,008	1,760,568
Disposals and adjustments	(115,797)	-	(74,246)	(12,161)	(168,130)
Amortization	(1,645,898)	(1,617,376)	(1,538,358)	(1,453,744)	(1,409,577)
Net book value end of year	<u>26,990,375</u>	<u>26,888,622</u>	<u>27,189,373</u>	<u>26,471,374</u>	<u>26,715,271</u>
Accumulated surplus (note 3)					
Net investment in capital assets	26,990,375	26,888,622	27,189,373	26,471,374	26,715,271
Reserves	9,203,504	8,449,018	7,396,093	4,851,560	3,929,025
General Area Taxation	1,820,673	1,855,534	1,865,101	4,104,693	4,067,582
	<u>38,014,552</u>	<u>37,193,174</u>	<u>36,450,567</u>	<u>35,427,627</u>	<u>34,711,878</u>
	-	-	-	-	-

Note 1: Taxes receivable

Total taxes receivable as percentage of total levy for year	4.3%	4.7%	6.3%	6.3%	6.8%
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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

Revenue	2021 Budget	2021 Actual	2020 Actual	2019 Actual	2018 Actual	2017 Actual
Taxation	3,632,709	3,679,187	3,570,663	3,389,510	3,220,444	3,127,049
Government transfers- Canada and Ontario						
OMPF grant	594,500	594,500	699,300	822,700	967,800	1,138,500
Gas tax grant	120,835	120,835	246,483	115,581	127,181	123,549
Investing in Canadian Infrastructure (ICIP)	226,000	165,087	-	-	-	-
Clean Water & Wastewater Fund	-	-	-	-	-	75,000
Safe restart funding (COVID-19)	29,888	50,888	96,400	-	-	-
Modernization Funding	-	-	-	338,180	-	-
Drainage Superintendent grant	23,000	19,844	18,147	18,109	16,495	15,293
Other capital grants	246,262	146,262	146,262	140,661	91,052	87,548
Other government grants	26,831	26,885	44,413	64,928	177,712	14,239
Government transfers- Other municipalities						
Boundary Adjustment Agreement- Stratford	666,352	663,326	651,210	630,156	614,845	587,937
Provincial Offences Act revenue	28,519	36,314	25,429	41,382	33,395	34,276
Other	7,931	5,758	8,508	12,443	5,623	9,810
User fees, licenses, permits and donations						
Water and sewer	106,918	107,669	105,824	102,487	100,809	99,332
Garbage collection and disposal	234,673	232,974	231,224	229,965	181,903	174,816
Building department	113,697	177,681	111,006	100,094	130,159	111,186
Recreation	34,795	55,183	108,579	111,403	111,270	103,487
Other fees and charges	64,750	73,637	47,083	59,473	84,192	58,149
Other income						
Investment income	223,066	239,801	253,414	259,097	208,534	175,480
Penalties and interest on taxes	37,680	38,180	39,389	34,942	40,063	38,647
Gravel pit royalties	179,000	236,236	201,385	200,078	99,883	97,566
Other (Gain/ loss on disposal)	-	(115,796)	7,081	4,570	11,173	(87,402)
Total revenue per financial statements	6,597,406	6,554,451	6,611,800	6,675,759	6,222,533	5,984,462
Expenditures (line items exclude depreciation and capital)						
Council	83,240	66,528	65,607	76,904	69,942	71,118
Boundary Adjustment Agreement	125,962	123,870	121,969	119,143	116,258	111,188
Other general government	640,087	585,564	606,665	550,346	519,188	512,611
Fire	474,588	438,708	417,160	411,972	422,897	411,333
Policing	564,623	565,225	554,629	527,220	578,877	551,523
Conservation authority	64,324	64,324	62,181	56,108	50,221	44,231
Building, water quality, and other protective services	146,999	141,602	150,369	122,246	118,340	117,706
Roads- Admin	280,334	207,493	288,261	193,924	348,832	240,136
Roads- Bridges and culverts	49,708	21,180	17,964	30,101	12,216	49,197
Roads- Hardtop and loosetop maint	613,614	552,120	483,261	497,443	451,954	503,256
Roads- vehicles and equipment	243,240	189,099	268,075	251,563	216,771	229,364
Roads- all other	550,015	356,633	423,260	486,174	414,388	391,281
Water and sewer	82,345	77,716	74,661	72,578	62,083	84,182
Waste collection and disposal	312,638	279,566	286,276	275,797	267,970	277,586
Cemeteries and other health and social services	41,756	41,851	16,912	10,289	13,093	21,347
Recreation	233,600	240,139	264,169	287,160	266,649	262,587
Planning and development	116,212	101,329	118,108	115,030	94,623	58,193
Capital expenditures	2,427,969	1,863,448	1,316,625	2,330,603	1,222,008	1,760,568
Net transfers to (from) reserves	(439,585)	714,167	1,035,445	2,537,909	913,995	364,354
Total expenditures	6,611,667	6,630,562	6,571,597	8,952,510	6,160,305	6,061,761
Less: capital expenditures	(2,427,969)	(1,863,448)	(1,316,625)	(2,330,603)	(1,222,008)	(1,760,568)
net transfers to (from) reserves	439,585	(714,167)	(1,035,445)	(2,537,909)	(913,995)	(364,354)
Add: amortization and writedowns	1,631,637	1,645,898	1,617,376	1,538,358	1,453,744	1,409,577
Add: increase (decrease) in landfill post-closure liability		34,228	32,290	30,463	28,738	27,112
Total expenditures per financial statements	6,254,920	5,733,073	5,869,193	5,652,819	5,506,784	5,373,528
Net surplus (deficit) per financial statements	342,486	821,378	742,607	1,022,940	715,749	610,934