

**Township of Drummond/North Elmsley
2011 Financial Highlights**

Tax Rates

	Residential %	Multi-Residential %	Commercial %	Industrial %
Township Purposes	0.369874	0.900525	0.584404	1.253956
County Purposes	0.431698	1.051046	0.682086	1.218612
School Board Purposes	0.231000	0.231000	1.481315	1.930000
	1.032572	2.182571	2.747805	4.202568

Transactions for the County and School Boards

	County		School Boards	
	2011	2010	2011	2010
	\$	\$	\$	\$
Property taxes	3,539,295	3,331,374	2,168,685	2,082,434
Taxation from other governments	18,176	17,503	16,248	16,183
Amounts requisitioned and paid	3,557,471	3,348,877	2,184,933	2,098,617

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

**Township of Drummond/North Elmsley
2011 Financial Highlights**

Consolidated Statement of Financial Position

December 31	2011	2010
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	2,757,274	734,569
Taxes receivable	892,247	684,305
Accounts receivable	352,658	1,739,322
Long term receivable	9,890	14,249
	4,012,069	3,172,445
LIABILITIES		
Financial Liabilities		
Accounts payable and accrued liabilities	982,936	898,841
Accrued landfill closure and post closure	238,723	218,723
Prepaid property taxes	126,499	120,070
Deferred revenues	328,092	104,652
Long term liabilities	1,489,708	1,260,747
	3,165,958	2,603,033
NET FINANCIAL ASSETS	846,111	569,412
NON-FINANCIAL ASSETS		
Tangible capital assets	12,883,734	13,269,530
Inventories	32,285	32,285
Prepaid expenses	45,241	42,251
	12,961,260	13,344,066
Contingent Liabilities		
MUNICIPAL EQUITY	13,807,371	13,913,478

**Township of Drummond/North Elmsley
2011 Financial Highlights**

Consolidated Statement of Operations

For the year ended December 31	Budget	2011	2010
	\$	\$	\$
REVENUES			
Taxation ▶ residential	2,801,942	2,848,897	2,741,211
▶ commercial	174,596	183,650	129,347
▶ garbage collections	494,720	495,773	467,124
▶ other governments	18,204	20,549	20,276
User charges ▶ administrative	19,160	22,230	25,816
▶ roadways	23,600	54,393	45,347
▶ environment	175,350	194,366	82,916
▶ planning	54,900	69,116	125,614
▶ other	42,491	72,765	60,050
Government transfers	832,446	861,123	816,204
Contributions from developers	---	---	10,000
Licenses and permits	123,980	125,493	106,788
Investment income	20,000	46,058	27,739
Penalties and interest on taxes	110,000	132,319	110,091
Provincial offenses	95,000	94,980	100,566
Other	10,303	29,710	26,024
TOTAL REVENUES	4,996,692	5,251,422	4,895,113
EXPENDITURES			
General government	836,757	785,730	825,334
Protection to persons and property	1,309,795	1,316,887	1,308,029
Transportation services	2,417,042	1,987,184	2,038,676
Environmental services	705,600	749,365	625,330
Social and health services	20,600	20,500	20,500
Recreation and cultural services	406,541	418,648	408,042
Planning and development	174,755	224,767	215,152
TOTAL EXPENDITURES	5,871,090	5,503,081	5,441,063
NET EXPENDITURES FROM OPERATIONS	(874,398)	(251,659)	(545,950)
OTHER			
Grants and transfers related to capital			
Government transfers	43,000	43,552	1,855,821
Contribution from developers	274,000	102,000	---
Sale of land	---	---	36,000
	317,000	145,552	1,891,821
ANNUAL (DEFICIT) SURPLUS	(557,398)	(106,107)	1,345,871
MUNICIPAL EQUITY, BEGINNING OF YEAR	13,913,478	13,913,478	12,567,607
MUNICIPAL EQUITY, END OF YEAR	13,356,082	13,807,371	13,913,478

Township of Drummond/North Elmsley 2011 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 2011 Consolidated Financial Statements of the Township and its local boards as described in note 1. Copies of the 2011 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.