

THE CORPORATION OF THE TOWNSHIP OF MACHAR
2024 FINANCIAL HIGHLIGHTS

TAX RATES

	2024 Tax Rates (%)		2023 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	0.933404	0.153000	0.888010	0.153000
Farmland and Managed Forest	0.233351	0.038250	0.222003	0.038250
Commercial Occupied	0.886734	0.783763	0.843610	0.783763
Commercial Vacant	0.620714	0.783763	0.590527	0.783763
Industrial Occupied	0.886734	0.655620	0.843610	0.655620
Industrial Vacant	0.576377	0.655620	0.548346	0.655620
Pipeline	0.653383	0.593986	0.621607	0.593986

TRANSACTIONS FOR THE SCHOOL BOARDS

	2024	2023
Payable (Receivable) at the beginning of the year	\$ -	\$ -
Taxation and payments-in-lieu, net of adjustments	463,429	455,598
Remitted during the year	(463,429)	(455,598)
Payable (Receivable) at the end of the year	\$ -	\$ -

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2024	2023
Trust Funds	\$ 66,753	\$ 65,194

NOTES

1. The 2024 financial report consolidates the operations, assets and liabilities of the Township and its local cemetery board and landfill. The following joint local boards and committees are proportionally consolidated: fire, medical centre, ambulance building, arena and community centre, library and building committee.
2. The above data has been extracted from the audited 2024 Consolidated Financial Report of the Township and its local boards and committees as described in Note 1. Copies of the 2024 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered Professional Accountants, Huntsville, 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 MACHAR

2024 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 3,573,916	\$ 4,326,752
Accounts receivable	743,005	531,187
	4,316,921	4,857,939
LIABILITIES		
Accounts payable and accrued liabilities	342,959	334,948
Deferred revenue	578,659	560,520
Municipal debt	140,458	180,228
Long-term commitments	14,317	21,476
Employee benefits payable	16,265	31,501
Asset retirement obligations	20,814	20,814
	1,113,472	1,149,487
NET FINANCIAL ASSETS (DEBT)	3,203,449	3,708,452
NON-FINANCIAL ASSETS		
Tangible capital assets - net	6,003,116	5,134,946
Inventories of supplies	61,983	58,134
Prepaid expenses	237,332	247,545
	6,302,431	5,440,625
ACCUMULATED SURPLUS	\$ 9,505,880	\$ 9,149,077

THE CORPORATION OF THE TOWNSHIP OF MACHAR

2024 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

	Consolidated Budget 2024	Actual 2024	Actual 2023
CONSOLIDATED REVENUE			
Property taxes	\$ 2,509,174	\$ 2,548,860	\$ 2,378,238
User fees	101,500	154,418	429,865
Government transfers	1,079,022	1,022,051	1,251,229
Other	474,311	482,511	543,983
CONSOLIDATED TOTAL REVENUE	4,164,007	4,207,840	4,603,315
CONSOLIDATED EXPENSES			
General government	627,931	604,845	609,979
Protection to persons and property	780,327	549,129	528,587
Transportation services	1,069,800	913,058	1,036,062
Environmental services	274,122	243,852	133,046
Health services	289,264	286,062	282,110
Social and family services	217,802	217,802	209,569
Recreation and culture	158,084	256,064	300,424
Planning and development	10,500	9,477	8,221
CONSOLIDATED TOTAL EXPENSES BEFORE AMORTIZATION	3,427,830	3,080,289	3,107,998
CONSOLIDATED ANNUAL SURPLUS BEFORE AMORTIZATION	736,177	1,127,551	1,495,317
AMORTIZATION / DEPRECIATION	770,748	770,748	772,432
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(34,571)	356,803	722,885
CONSOLIDATED ACCUMULATED SURPLUS, BEGINNING OF YEAR	9,149,077	9,149,077	8,426,192
CONSOLIDATED ACCUMULATED SURPLUS, END OF YEAR	\$ 9,114,506	\$ 9,505,880	\$ 9,149,077

The following schedule provides additional detail regarding the 2024 unconsolidated municipal operating surplus.

SUPPLEMENTARY MUNICIPAL INFORMATION

	Municipal Budget 2024	Actual 2024	Actual 2023
CONSOLIDATED ANNUAL SURPLUS (DEFICIT)	(34,571)	356,803	722,885
Consolidated boards	(65,566)	(102,946)	(302,293)
Transfer from municipal reserves	394,125	413,125	(529,025)
Transfer to unfunded liabilities	-	(19,055)	(98,673)
Municipal amortization	770,748	770,748	772,432
Municipal capital expenditures	(1,587,200)	(1,666,402)	(371,389)
Proceeds on disposal of capital assets	-	29,267	-
(Gain) loss on disposal of capital assets	-	(7,018)	-
Prior year surplus	522,464	522,464	328,527
MUNICIPAL SURPLUS	\$ -	\$ 296,986	\$ 522,464