

**Township of Beckwith
2017 Financial Highlights**

Tax Rates

	Residential %	Multi-Residential %	Commercial %	Industrial %
Township Purposes	0.312619	0.715042	0.553765	0.812506
County Purposes	0.376627	0.861444	0.667146	0.978864
School Board Purposes	0.179000	0.179000	1.285667	1.390000
	0.868246	1.755486	2.506578	3.181370

Transactions for the County and School Boards

	County		School Boards	
	2017	2016	2017	2016
	\$	\$	\$	\$
Property taxes	4,328,223	4,046,145	2,234,900	2,217,425
Taxation from other governments	1,910	1,530	---	---
Amounts requisitioned and paid	4,330,133	4,047,675	2,234,900	2,217,425

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

Year End Balances of Funds Under Administration

	2017	2016
	\$	\$
Trust Funds	5,423	5,443

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Statement of Financial Position

December 31	2017	2016
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	6,808,632	6,159,132
Taxes receivable	926,127	777,268
Accounts receivable	746,382	532,568
Long term receivables	5,356	7,808
	8,486,497	7,476,776
LIABILITIES		
Financial Liabilities		
Accounts payable and accrued liabilities	1,056,427	943,519
Prepaid property taxes	525,799	506,989
Other current liabilities	57,107	61,432
Deferred revenues	484,962	424,879
Long term liabilities	2,844,991	2,919,926
	4,969,286	4,856,745
NET FINANCIAL ASSETS	3,517,211	2,620,031
NON-FINANCIAL ASSETS		
Tangible capital assets	17,192,276	17,704,834
Inventories	104,841	37,939
Prepaid expenses	82,626	76,674
	17,379,743	17,819,447
Commitments and Contingent Liabilities		
MUNICIPAL EQUITY	20,896,954	20,439,478

**Township of Beckwith
2017 Financial Highlights**

Statement of Operations

For the year ended December 31	Budget	2017	2016
	\$	\$	\$
REVENUES			
Taxation ▶ residential	3,350,728	3,474,568	3,295,575
▶ commercial	105,913	108,859	103,723
▶ garbage collection and local improvement	675,904	687,712	667,781
User charges ▶ recreation	980,737	1,077,618	1,061,869
▶ planning and development	66,200	103,298	80,305
▶ environmental	8,200	9,505	8,635
▶ other	331,361	364,993	370,714
Government transfers	629,773	595,274	589,458
Deferred revenues earned	36,660	46,997	38,564
Licenses and permits	149,815	186,963	173,234
Investment income	25,400	76,716	55,884
Penalties and interest on taxes	44,005	121,817	116,959
Provincial offenses	50,000	64,675	63,798
Other	75,162	156,026	152,731
TOTAL REVENUES	6,529,858	7,075,021	6,779,230
EXPENDITURES			
General government	761,183	640,460	803,706
Protection to persons and property	1,416,241	1,385,914	1,298,831
Transportation services	1,179,127	2,313,717	2,480,153
Environmental services	798,921	774,363	786,534
Recreation and cultural services	1,485,256	1,826,577	1,636,020
Planning and development	264,249	304,734	221,658
TOTAL EXPENDITURES	5,904,977	7,245,765	7,226,902
NET (EXPENDITURES) REVENUES FROM OPERATIONS	624,881	(170,744)	(447,672)
OTHER			
Grants and transfers related to capital			
Deferred revenues earned	176,900	401,887	424,482
Government transfers	173,175	193,944	240,233
Gain on sale of assets	---	32,389	---
	350,075	628,220	664,715
ANNUAL SURPLUS	974,956	457,476	217,043
MUNICIPAL EQUITY, BEGINNING OF YEAR	20,439,478	20,439,478	20,222,435
MUNICIPAL EQUITY, END OF YEAR	21,414,434	20,896,954	20,439,478

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Supplementary Notes

- (1) The statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. 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.

- (2) The above data has been extracted from the audited 2017 Financial Statements of the Township and its local boards as described in note 1. Copies of the 2017 Financial Statement and the auditor's report thereon, prepared by Allan and Partners LLP are available at the Township offices to any resident who wishes to review or analyze the financial operations of the Township in greater detail.