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**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

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INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Township of East Zorra-Tavistock

We have audited the accompanying consolidated financial statements of the Township of East Zorra-Tavistock, which comprise the Consolidated Statement of Financial Position as at December 31, 2017 and the Consolidated Statements of Operations and Accumulated Surplus, Cash Flows, and Changes in Net Financial Assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Township of East Zorra-Tavistock as at December 31, 2017 and its financial performance and its changes in cash flows and net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

September 5, 2018
London, Canada

Scrimgeour & Company
LICENSED PUBLIC ACCOUNTANT

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2017

	2017	2016
FINANCIAL ASSETS		
Cash	\$ 5,501,223	\$ 3,388,200
Taxes receivable	812,981	798,419
Drains receivable (note 15)	1,091,808	1,143,023
Accounts receivable	1,131,480	1,017,120
Inventories for resale	8,558	1,089
Investment in EARTH Corporation (note 9)	1,707,382	1,628,236
	10,253,432	7,976,087
LIABILITIES		
Accounts payable and accrued liabilities	1,370,342	1,201,758
Deferred revenue - obligatory reserve funds (note 6)	2,025,369	1,172,105
Net long-term liabilities (notes 7 and 15)	1,576,315	1,763,353
	4,972,026	4,137,216
NET FINANCIAL ASSETS	5,281,406	3,838,871
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	30,308,554	29,762,458
Capital work in progress	90,602	339,480
Prepaid supplies and inventory	7,586	13,172
	30,406,742	30,115,110
ACCUMULATED SURPLUS (notes 8 and 15)	\$ 35,688,148	\$ 33,953,981

The accompanying notes are an integral part of these financial statements.

John McKay
Yuzhen Sun

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2017

	BUDGET 2017	ACTUAL 2017	ACTUAL 2016
REVENUE			
Property taxation	\$ 5,374,605	\$ 5,509,532	\$ 4,665,437
User charges	734,100	1,072,501	936,663
Government grants	943,871	979,658	1,089,074
Investment income	97,600	155,836	100,015
Penalty and interest on taxes	85,000	83,847	94,983
Other revenue	40,000	84,333	71,049
	7,275,176	7,885,707	6,957,221
EXPENDITURES			
General government	1,647,300	1,021,534	916,127
Protection to persons and property	2,110,011	2,049,415	1,998,763
Transportation services	3,443,055	2,238,146	2,304,065
Health services	2,175	2,100	2,100
Social and family services	1,500	622	1,309
Recreation and cultural development	1,122,477	956,329	984,724
Planning and development	226,575	88,549	359,848
	8,553,093	6,356,695	6,566,936
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER			
	(1,277,917)	1,529,012	390,285
OTHER			
Government transfers related to capital	545,967	132,700	75,890
Increase (decrease) in investment in ERTH Corporation (note 9)	-	79,146	75,962
Gain (loss) on disposal of capital assets	-	(6,691)	(11,080)
Developer and other contributions related to capital	207,836	-	-
	753,803	205,155	140,772
EXCESS OF REVENUE OVER EXPENDITURES			
	(524,114)	1,734,167	531,057
ACCUMULATED SURPLUS, BEGINNING OF YEAR (note 15)			
	33,953,981	33,953,981	33,422,924
ACCUMULATED SURPLUS, END OF YEAR			
	\$ 33,429,867	\$ 35,688,148	\$ 33,953,981

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Excess of revenue over expenditures (page 3)	\$ 1,734,167	\$ 531,057
Non-cash charges to operations		
Amortization	1,146,703	1,116,899
Net disposal of tangible capital assets	61,652	127,209
(Increase) decrease in investment in EARTH Corporation	(79,146)	(75,962)
Net change in working capital other than cash (A)	936,672	550,041
	3,800,048	2,249,244
INVESTING ACTIVITIES		
Acquisition of tangible capital assets	(1,754,451)	(1,605,790)
Decrease (increase) in capital work in progress	248,878	(165,363)
Decrease (increase) in prepaid supplies	5,586	14,817
	(1,499,987)	(1,756,336)
FINANCING ACTIVITIES		
Net change in long-term debt	(187,038)	(140,754)
Net change in cash and cash equivalents during the year	2,113,023	352,154
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	3,388,200	3,036,046
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 5,501,223	\$ 3,388,200

(A) Net change in working capital other than cash includes the net change in taxes receivable, drains receivable, accounts receivable, accounts payable and accrued liabilities and deferred revenue.

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	2017	2016
Excess of revenue over expenditures (page 3)	\$ 1,734,167	\$ 531,057
Amortization of tangible capital assets	1,146,703	1,116,899
Investment in capital works in progress	248,878	(165,363)
Change in prepaid supplies	5,586	14,817
Net disposal of tangible capital assets	61,652	127,209
Acquisition of tangible capital assets	(1,754,451)	(1,605,790)
Increase (decrease) in net financial assets	1,442,535	18,829
NET FINANCIAL ASSETS, BEGINNING OF YEAR	3,838,871	3,820,042
NET FINANCIAL ASSETS, END OF YEAR	\$ 5,281,406	\$ 3,838,871

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

The Township of East Zorra-Tavistock (the Township) is a Township in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

1. Significant Accounting Policies

The consolidated financial statements of the Township are prepared by management in accordance with Canadian public sector accounting standards. Significant aspects of the accounting policies adopted by the Township are as follows:

a. Basis of consolidation

The consolidated financial statements reflect the assets, liabilities, operating revenue and expenditures, and accumulated surpluses and changes in investment in tangible capital assets of the Township.

These consolidated financial statements include the activities of all other committees and boards of Council including:

Hickson Recreation Committee
Hickson Trails Committee
Innerkip Recreation Committee
Innerkip Community Centre Board of Management
Tavistock and District Recreation Board

The investment in a government business enterprise, EARTH Corporation (EARTH), is accounted for using the modified equity basis of accounting. Under this method, the government business enterprise's accounting policies, which follow International Financial Reporting Standards are not adjusted to conform with Canadian public sector accounting standards and inter-entity transactions and balances are not eliminated.

b. Accrual accounting

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

c. Accounting for County and School Board transactions

The Township is required to bill, collect and remit provincial education and upper tier taxation in respect of residential and other properties on behalf of the School Boards and County of Oxford. The Township has no jurisdiction or control over the School Board or upper tier's operations or their tax rate. The taxation, other revenue, expenditures, assets and liabilities, with respect to the operations of the School Boards, and the County of Oxford are not reflected in these consolidated financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

1. Significant accounting policies continued

d. Trust fund

The Township of East Zorra-Tavistock Trust Fund (the Trust) and its related operations administered by the Township are not consolidated, but are reported separately on the Trust's Statements of Financial Position and Operations.

e. Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenditures, provides the consolidated change in financial assets for the year.

The Township's non-financial assets consist of tangible capital assets. Tangible capital assets, greater than \$5,000, are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives on a monthly basis as follows:

Land improvements	10 to 50 years
Buildings	10 to 75 years
Machinery and equipment	4 to 25 years
Vehicles	6 to 20 years
Infrastructure - Bridges	30 to 100 years
Infrastructure - Roads	7 to 100 years
Infrastructure - Storm and other	15 to 100 years

Tangible capital assets received as contributions are recorded at their fair value at the date of the receipt. The fair value is also recorded as contributed revenue.

f. Revenue recognition

Government grants and transfers are recognized in the consolidated financial statements as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

g. Deferred revenue

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenditures are incurred, services performed, or the tangible capital assets are acquired.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

1. Significant accounting policies continued

h. Use of estimates

The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

i. Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expense as incurred.

j. Financial instruments

Financial instruments of the Township consist mainly of cash, short-term investments, accounts receivable and taxes receivable. The carrying values of these financial assets approximate their fair values unless otherwise disclosed.

k. Prepaid supplies and inventory

Inventory of supplies for consumption are valued at the lower of cost or replacement cost. Gravel inventory is determined per tonne and includes raw material, extraction and crushing costs.

2. Tax revenue

Property tax billings are prepared by the Township based on an assessment roll prepared by the Municipal Property Assessment Corporation. All assessed property values in the Township were reviewed and new values established based on a common valuation date which was used by the Township in computing the 2017 property tax bills. Property tax revenue and tax receivables are subject to appeals which may not have been heard yet. Any supplementary billing adjustments made necessary by the determination of such appeals, will be recognized in the fiscal year they are determined, and the effect shared with the County of Oxford and the appropriate school boards.

3. Trust fund

Trust fund administered by the Township amounting to \$6,594 (2016 - \$6,344) has not been included in the consolidated financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2017**

4. Operations of School Boards and the County of Oxford

Further to note 1.c., the taxation revenues of the school boards and County of Oxford are comprised of the following:

	School Boards	County
Taxation and user charges	\$ 2,773,274	\$ 4,475,784
Requisitions	\$ 2,773,274	\$ 4,475,784

5. Pension agreements

The Township makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The amount contributed to OMERS for 2017 was \$101,424 (2016 - \$99,108) for current service and is included as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus. The Township has no obligation, as at December 31, 2017, under the past service provisions. The OMERS funding ratio for 2017 is 94.2% (2016 - 93.4%), with the goal of being fully funded by 2025.

6. Deferred revenue - obligatory reserve funds

A requirement of the Canadian public sector accounting standards is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may possibly be refunded. The balances in the obligatory reserve funds of the Township are summarized as follows:

	2017	2016
Development charges	\$ 1,256,635	\$ 636,908
Federal gas tax	572,761	347,434
Recreational land	170,973	148,473
Other	25,000	39,290
	\$ 2,025,369	\$ 1,172,105

TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2017

7. Long-term liabilities

	2017	2016
a. The balance of long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:		
Total long-term liabilities incurred by the Township including those incurred on behalf of school boards, other municipalities and municipal enterprises and outstanding at the end of the year amount to	\$ 1,618,162	\$ 1,828,005
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges for tile drain loans has been assumed by individuals. At the end of the year, the outstanding principal amount of this liability is	(41,847)	(64,652)
Net long-term liabilities, end of the year (note 14)	\$ 1,576,315	\$ 1,763,353

b. Debt to be retired over the next five years will be recovered from general taxation and user charges and is as follows:

	Taxation	User Charges
2018	\$ 154,776	\$ 22,791
2019	\$ 158,916	\$ 23,394
2020	\$ 163,211	\$ 18,233
2021	\$ 167,669	\$ 18,686
2022	\$ 172,294	\$ 14,183

c. Approval of the Ontario Municipal Board has been obtained for those pending issues of long-term liabilities and commitments to be financed by revenue beyond the term of Council and approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The principal and interest payments required to service these pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2017**

7. Long-term liabilities continued

- d. The Township is contingently liable for long-term liabilities with respect to tile drainage loans, and for those for which the principal and interest have been assumed by other municipalities, school board and unconsolidated local boards, municipal enterprises, and utilities. The total amount outstanding as at December 31, 2017 is \$41,847 (2016 - \$64,652) and is not recorded on the Consolidated Statement of Financial Position.
- e. Interest paid on long-term liabilities for the year ending December 31, 2017 is \$60,518 (2016 - \$64,364).

8. Accumulated surplus

The accumulated surplus on the Consolidated Statement of Financial Position at the end of the year is comprised of the following:

	2017	2016
Investment in tangible capital assets	\$ 28,918,249	\$ 28,314,658
Operating surplus	68,699	60,514
Reserves set aside for specific purpose		
- for working capital	250,000	250,000
- for general purposes	338,695	218,560
- for capital replacement	3,319,325	2,436,719
- for tax rate stabilization	1,025,729	985,225
- for insurance	60,069	60,069
Total reserves	4,993,818	3,950,573
Investment in government business enterprise (note 9)	1,707,382	1,628,236
ACCUMULATED SURPLUS (note 15)	\$ 35,688,148	\$ 33,953,981

TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

9. Investment in ERTH Corporation

As at December 31, 2017, the Township owns 6.51% (2016 - 6.51%) of ERTH and is comprised of the following:

	2017	2016
Promissory note receivable	\$ 760,000	\$ 760,000
Equity	947,382	868,236
	\$ 1,707,382	\$ 1,628,236

The promissory note receivable from ERTH is unsecured and bears interest at 7.25% (2016 - 7.25%). The term of the note is undefined, but no principal repayments are expected within the next twelve months. Interest received in the year and included in other income is \$55,100 (2016 - \$55,100)

As a business enterprise of the Township, it is accounted for on a Modified Equity basis in these consolidated financial statements and the investment is shown at the Township's proportionate share of the equity of ERTH. The following table provides condensed supplementary financial information for the ERTH from their audited financial statements:

	2017	2016
Financial Position		
Total net assets	\$ 14,556,049	\$ 14,091,486
Results of Operations		
Total revenue	\$ 80,660,199	\$ 91,044,239
Total operating and other expenditures	79,695,636	89,877,128
Total net income	\$ 964,563	\$ 1,167,111

ERTH Corporation declared a dividend of \$500,000 in 2017 (2016 - \$NIL) of which the Township's share is \$32,543 (2016 - \$NIL). This dividend has been accrued in the Township's financial statements.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

10. Budget figures

The Township's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2017 is reflected on the Consolidated Statement of Operations and Accumulated Surplus.

11. Public sector salary disclosure

There was one employee paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more.

12. Contaminated sites

The Canadian public sector accounting standard 3510 requires municipalities to evaluate sites owned by the municipality for potential contamination. This standard requires the municipality to disclose the liability, if any, related to remediation of such sites. The Township is of the opinion they do not own such sites and therefore, no liability exists.

13. Segmented information

Segmented information is presented on Schedule 2. The Township is a diversified municipality and provides a wide range of services to its citizens including police through contracted services, fire, protective services, transportation, environmental, including water, wastewater, waste disposal, and storm management joint projects with the County of Oxford, community services, including cemeteries, recreation, library and planning, including economic development and municipal drains. The general government segment includes such functions as finance, information services, council and administrative offices.

14. Contingent Liability

The Township is subject to specific legislation for volunteer firefighters, resulting in a possible Workplace Safety and Insurance Board (WSIB) liability dating back to the years when the Township was a WSIB Schedule 2 Employer. The estimate prepared by WSIB for the period ending December 31, 2017, is \$688,734 which is based on generalized assumptions rather than details specific to the Township, and may be overstated. The liability has not been recorded and presently, the Township has third party insurance to cover the current monthly payments.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017**

15. Comparative balances

The comparative balances were reported on by the Township's former auditors. The comparative balances have been restated as follows:

- a) Accumulated surplus, beginning of year, at January 1, 2016 has been adjusted for amounts owing from others for municipal drainage works. This balance has been reclassified to accounts receivable and the 2016 related revenues and expenditures, after recording the Township's portion, have been eliminated.

- b) Long-term liabilities in 2016 has been increased by \$99,094. This represents \$163,746 of debt issued in 2016 offset by a reduction for tile drain loans of \$64,652 that are the responsibility of individuals. The opening surplus for 2016 has been adjusted for the tile drain loans.

- c) The pro-rata share of Rural Oxford Economic Development Corporation has been eliminated for 2016 and its effect on the opening surplus.

The overall effect of these adjustments is an increase to the accumulated surplus, beginning of year, at January 1, 2016, of \$1,023,429, an increase in 2016 net financial assets of \$947,433 and a decrease in 2016 excess revenue over expenditures of \$75,996.

In addition, certain balances have been reclassified to conform with the current year's financial statement presentation.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2017**

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Automotive	Infrastructure	2017 Total	2016 Total
COST								
Balance, beginning of year (note 15)	\$ 2,117,834	\$ 804,963	\$ 6,916,901	\$ 2,119,259	\$ 2,893,664	\$ 26,559,042	\$ 41,411,663	\$ 40,651,373
Add:								
Additions during the year	52,117	-	37,134	181,659	34,494	1,449,047	1,754,451	1,605,790
Less:								
Disposals during the year	-	-	-	(18,430)	(26,139)	(132,634)	(177,203)	(845,500)
Balance, end of year	2,169,951	804,963	6,954,035	2,282,488	2,902,019	27,875,455	42,988,911	41,411,663
ACCUMULATED AMORTIZATION								
Balance, beginning of year	-	235,708	1,714,148	1,196,959	1,300,550	7,201,840	11,649,205	10,911,117
Add:								
Amortization during the year	-	25,989	113,583	144,024	189,739	673,368	1,146,703	1,116,899
Less:								
Disposals during the year	-	-	-	(18,430)	(26,139)	(70,982)	(115,551)	(378,811)
Balance, end of year	-	261,697	1,827,731	1,322,553	1,464,150	7,804,226	12,680,357	11,649,205
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS								
	\$ 2,169,951	\$ 543,266	\$ 5,126,304	\$ 959,935	\$ 1,437,869	\$ 20,071,229	\$ 30,308,554	\$ 29,762,458

This schedule is provided for information purposes only.

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2017

	General Government	Protective Services	Transportation	Health	Social and Family Services	Recreation and Culture	Planning and Development	Total
REVENUE								
Taxation	\$ 5,509,532	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ 5,509,532
User fees	24,218	331,461	18,914	-	-	641,591	56,317	1,072,501
Government grants- operating	798,943	124,308	48,016	-	-	-	8,391	979,658
Investment income	155,712	-	-	-	-	124	-	155,836
Penalty and interest on taxes	83,847	-	-	-	-	-	-	83,847
Other	-	9,220	-	-	-	75,113	-	84,333
	6,572,252	464,989	66,930	-	-	716,828	64,708	7,885,707
EXPENDITURES								
Salaries and benefits	559,646	652,355	579,767	-	-	66,559	31,769	1,890,096
Materials, goods and services	441,957	1,231,330	845,783	2,100	622	741,324	56,780	3,319,896
Amortization	19,931	165,730	812,596	-	-	148,446	-	1,146,703
	1,021,534	2,049,415	2,238,146	2,100	622	956,329	88,549	6,356,695
EXCESS OF REVENUE OVER EXPENDITURES								
BEFORE OTHER	5,550,718	(1,584,426)	(2,171,216)	(2,100)	(622)	(239,501)	(23,841)	1,529,012
OTHER								
Government transfers related to capital	-	-	75,000	-	-	57,700	-	132,700
Increase in investment in ERTH Corporation	79,146	-	-	-	-	-	-	79,146
Gain (loss) on disposal	-	-	(6,691)	-	-	-	-	(6,691)
	79,146	-	68,309	-	-	57,700	-	205,155
EXCESS OF REVENUE								
OVER EXPENDITURES	\$ 5,629,864	\$ (1,584,426)	\$ (2,102,907)	\$ (2,100)	(622)	\$ (181,801)	\$ (23,841)	\$ 1,734,167

This schedule is provided for information purposes only.