

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

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CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying consolidated financial statements of the Township of East Zorra-Tavistock (the "Township"), which comprise the Consolidated Statement of Financial Position as at December 31, 2020, and Consolidated Statements of Operations and Accumulated Surplus, Cash Flows and Change in Net Financial Assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Township of East Zorra-Tavistock as at December 31, 2020 and its financial performance and its cash flows and change in net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

Basis of Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Township in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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.

In preparing the consolidated financial statements, management is responsible for assessing the Township's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Township or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Township's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Township's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Township's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Township to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

July 7, 2021
London, Canada

Scrimgeour & Company
LICENSED PUBLIC ACCOUNTANT

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash	\$ 14,469,308	\$ 12,226,798
Taxes receivable	338,011	455,053
Drains receivable	632,853	794,980
Accounts receivable	857,108	707,837
Inventories for resale	8,653	8,943
Investment in EARTH Corporation (note 9)	2,258,348	2,135,984
	18,564,281	16,329,595
LIABILITIES		
Accounts payable and accrued liabilities	2,413,189	2,284,840
Deferred revenue - obligatory reserve funds (note 6)	2,028,011	2,553,871
Net long-term liabilities (note 7)	1,148,207	1,342,477
	5,589,407	6,181,188
NET FINANCIAL ASSETS	12,974,874	10,148,407
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	31,425,485	30,331,116
Capital work in progress	48,824	29,100
Prepaid supplies and inventory	5,867	1,588
	31,480,176	30,361,804
ACCUMULATED SURPLUS (note 8)	\$ 44,455,050	\$ 40,510,211

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

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2020

	BUDGET 2020	ACTUAL 2020	ACTUAL 2019
REVENUE			
Property taxation	\$ 6,301,042	\$ 6,261,114	\$ 5,872,909
User charges	1,017,977	811,701	991,817
Government grants (note 15)	1,023,629	1,104,614	1,546,967
Investment income	192,515	204,506	319,625
Penalty and interest on taxes	76,912	59,523	71,707
Other revenue	31,278	8,127	35,954
	8,643,353	8,449,585	8,838,979
EXPENDITURES			
General government	1,105,564	1,191,999	1,066,683
Protection to persons and property	2,189,363	2,101,233	2,127,588
Transportation services	1,662,010	2,496,626	2,415,698
Health services	2,100	2,140	2,100
Recreation and cultural development	731,884	754,728	827,007
Planning and development	356,566	249,912	132,733
	6,047,487	6,796,638	6,571,809
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER			
	2,595,866	1,652,947	2,267,170
OTHER			
Government transfers related to capital	598,000	-	90,544
Increase in investment in EARTH Corporation (note 9)	-	122,364	393,009
Gain (loss) on disposal of capital assets	-	(124,852)	130,284
Developer and other contributions related to capital	1,194,111	2,294,380	378,211
	1,792,111	2,291,892	992,048
EXCESS OF REVENUE OVER EXPENDITURES			
	4,387,977	3,944,839	3,259,218
ACCUMULATED SURPLUS, BEGINNING OF YEAR			
	40,510,211	40,510,211	37,250,993
ACCUMULATED SURPLUS, END OF YEAR			
	\$ 44,898,188	\$ 44,455,050	\$ 40,510,211

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, 2020**

	2020	2019
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Excess of revenue over expenditures (page 4)	\$ 3,944,839	\$ 3,259,218
Non-cash charges to operations		
Amortization	1,232,291	1,192,044
Net disposal of tangible capital assets	147,024	231,293
(Increase) decrease in investment in EARTH Corporation	(122,364)	(393,009)
Net change in working capital other than cash (A)	(267,323)	1,230,593
	4,934,467	5,520,139
INVESTING ACTIVITIES		
Acquisition of tangible capital assets	(2,473,684)	(1,523,570)
Decrease (increase) in capital work in progress	(19,724)	162,869
Decrease (increase) in prepaid supplies	(4,279)	1,304
	(2,497,687)	(1,359,397)
FINANCING ACTIVITIES		
Net change in long-term debt	(194,270)	(194,664)
Net change in cash and cash equivalents during the year	2,242,510	3,966,078
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	12,226,798	8,260,720
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 14,469,308	\$ 12,226,798

(A) Net change in working capital other than cash includes the net change in taxes receivable, drains receivable, accounts receivable, inventories for resale, 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 CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	2020	2019
Excess of revenue over expenditures (page 4)	\$ 3,944,839	\$ 3,259,218
Amortization of tangible capital assets	1,232,291	1,192,044
Investment in capital works in progress	(19,724)	162,869
Change in prepaid supplies	(4,279)	5,889
Net disposal of tangible capital assets	147,024	231,293
Acquisition of tangible capital assets	(2,473,684)	(1,523,570)
Increase in net financial assets	2,826,467	3,327,743
NET FINANCIAL ASSETS, BEGINNING OF YEAR	10,148,407	6,820,664
NET FINANCIAL ASSETS, END OF YEAR	\$ 12,974,874	\$ 10,148,407

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, 2020**

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 Community Centre Board of Management
Tavistock and District Recreation Board

During the year ended December 31, 2020, the Municipality became the administering Municipality for the Rural Oxford Economic Development Corporation (ROEDC). As a result, ROEDC is consolidated in these consolidated financial statements.

The investment in a government business enterprise, ERTH Corporation (ERTH), 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. Revenue recognition

Revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. 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.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant accounting policies continued

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.

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.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

1. Significant accounting policies continued

f. 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.

g. 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.

h. 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.

i. 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.

j. 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 2020 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.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

3. Trust fund

Trust fund administered by the Township amounting to \$6,649 (2019 - \$6,719) has not been included in the consolidated financial statements.

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	\$ 2,843,881	\$ 5,248,322
Requisitions	\$ 2,843,881	\$ 5,248,322

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 2020 was \$134,336 (2019 - \$106,820) 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, 2020, under the past service provisions. The OMERS funding ratio for 2020 is 97.0% (2019 - 97.0%), with the goal of being fully funded by 2025.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2020**

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:

	2020	2019
Development charges	\$ 895,252	\$ 1,671,712
Federal gas tax	137,836	317,070
Recreational land	268,290	201,644
Building	449,157	328,484
Safe Restart	154,649	-
Other	122,827	34,961
	\$ 2,028,011	\$ 2,553,871

7. Long-term liabilities

	2020	2019
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	\$ 1,183,753	\$ 1,424,690
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	(35,546)	(82,213)
Net long-term liabilities, end of the year	\$ 1,148,207	\$ 1,342,477

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2020**

7. Long-term liabilities continued

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
2021	\$ 167,669	\$ 32,003
2022	\$ 172,294	\$ 28,011
2023	\$ 132,095	\$ 28,904
2024	\$ 137,077	\$ 29,824
2025	\$ 142,246	\$ 30,781

- 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.
- 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, 2020 is \$35,546 (2019 - \$82,213) and is not recorded on the Consolidated Statement of Financial Position.
- e. Interest paid on long-term liabilities for the year ending December 31, 2020 is \$47,163 (2019 - \$53,681).

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

8. Accumulated surplus

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

	2020	2019
Investment in tangible capital assets	\$ 30,346,909	\$ 28,997,584
Operating surplus	625,815	1,176,504
Reserves set aside for specific purpose		
- for working capital	250,000	250,000
- for general purposes	576,646	717,766
- for capital replacement	6,667,240	5,245,583
- for tax rate stabilization	3,666,974	1,926,721
- for insurance	63,118	60,069
Total reserves	11,223,978	8,200,139
Investment in government business enterprise (note 9)	2,258,348	2,135,984
ACCUMULATED SURPLUS	\$ 44,455,050	\$ 40,510,211

9. Investment in EARTH Corporation

As at December 31, 2020, the Township owns 5.04% (2019 - 5.04%) of EARTH and is comprised of the following:

	2020	2019
Promissory note receivable	\$ 760,000	\$ 760,000
Equity	1,498,348	1,375,984
	\$ 2,258,348	\$ 2,135,984

The promissory note receivable from EARTH is unsecured and bears interest at 7.25% (2019 - 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 (2019 - \$55,100).

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

9. Investment in ERTH Corporation continued

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:

	2020	2019
Financial Position		
Total net assets	\$ 27,279,111	\$ 27,279,111
Results of Operations		
Total revenue	\$ 99,075,397	\$ 96,484,311
Total operating and other expenditures	96,129,514	94,083,479
Total net income	\$ 2,945,883	\$ 2,400,832

ERTH Corporation declared a dividend of \$520,000 in 2020 (2019 - \$600,000) of which the Township's share is \$26,229 (2019 - \$30,265). This dividend has been accrued in the Township's financial statements.

10. Budget figures

The Township's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2020 is reflected on the Consolidated Statement of Operations and Accumulated Surplus.

11. Public sector salary disclosure

There were five employees 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.

**TOWNSHIP OF EAST ZORRA-TAVISTOCK
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2020**

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, 2020, is \$63,786 (2019 - \$63,719). The liability has not been recorded as the Township has third party insurance to cover the current monthly payments.

15. Significant event

In March 2020, the Province of Ontario declared a state of emergency in response to the COVID-19 virus. The Township has followed the Provincial orders regarding essential services and as a result, has closed some of its services. During the year ended December 31, 2020, the Township recognized \$24,451 of Safe Restart Provincial funding which is reflected in government grants. It is unclear the total financial impact the COVID-19 virus will have on the Township. Council and staff continue to monitor the situation.

16. Comparative balances

Certain comparative balances have been restated 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, 2020

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Vehicles	Infrastructure	2020 Total	2019 Total
COST								
Balance, beginning of year	\$ 2,117,834	\$ 969,686	\$ 7,087,769	\$ 1,685,590	\$ 3,868,958	\$ 29,151,206	\$ 44,881,043	\$ 44,070,006
Add:								
Additions during the year	-	13,175	27,255	130,089	967,925	1,335,240	2,473,684	1,523,570
Less:								
Disposals during the year	-	-	-	(17,508)	(32,349)	(350,337)	(400,194)	(712,533)
Balance, end of year	2,117,834	982,861	7,115,024	1,798,171	4,804,534	30,136,109	46,954,533	44,881,043
ACCUMULATED AMORTIZATION								
Balance, beginning of year	-	317,654	2,048,892	921,908	2,099,502	9,161,971	14,549,927	13,839,123
Add:								
Amortization during the year	-	30,783	114,750	108,444	263,781	714,533	1,232,291	1,192,044
Less:								
Disposals during the year	-	-	-	(12,613)	(30,102)	(210,455)	(253,170)	(481,240)
Balance, end of year	-	348,437	2,163,642	1,017,739	2,333,181	9,666,049	15,529,048	14,549,927
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 2,117,834	\$ 634,424	\$ 4,951,382	\$ 780,432	\$ 2,471,353	\$ 20,470,060	\$ 31,425,485	\$ 30,331,116

This schedule is provided for information purposes only.

TOWNSHIP OF EAST ZORRA-TAVISTOCK
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2020

	General Government	Protective Services	Transportation	Health	Recreation and Culture	Planning and Development	Total
REVENUE							
Taxation	\$ 6,261,114	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,261,114
User fees	25,879	281,762	31,332	-	385,738	86,990	811,701
Government grants	827,647	116,664	30,080	-	-	130,223	1,104,614
Investment income	203,808	-	-	-	-	698	204,506
Penalty and interest	59,523	-	-	-	-	-	59,523
Other	-	5,427	2,500	-	200	-	8,127
	7,377,971	403,853	63,912	-	385,938	217,911	8,449,585
EXPENDITURES							
Salaries and benefits	846,651	656,446	680,447	-	12,175	19,024	2,214,743
Materials, goods and services	324,324	1,261,092	948,990	2,140	582,171	230,888	3,349,605
Amortization	21,024	183,695	867,189	-	160,382	-	1,232,290
	1,191,999	2,101,233	2,496,626	2,140	754,728	249,912	6,796,638
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER	6,185,972	(1,697,380)	(2,432,714)	(2,140)	(368,790)	(32,001)	1,652,947
OTHER							
Government transfers related to capital	-	-	-	-	-	-	-
Increase in investment in ERTH Corporation	122,364	-	-	-	-	-	122,364
Gain (loss) on disposal	(4,895)	-	(119,957)	-	-	-	(124,852)
Developer contributions related to capital	18,558	-	1,865,706	-	410,116	-	2,294,380
	136,027	-	1,745,749	-	410,116	-	2,291,892
EXCESS OF REVENUE OVER EXPENDITURES	\$ 6,321,999	\$ (1,697,380)	\$ (686,965)	\$ (2,140)	\$ 41,326	\$ (32,001)	\$ 3,944,839

This schedule is provided for information purposes only.