

# Township of Madawaska Valley

## Consolidated Balance Sheet

As at 31 December 2004

(with 2003 figures for comparison)

	2004	2003
<u>ASSETS</u>		
<u>Cash</u>	\$ 251,279	\$ 437,903
Taxes Receivable	652,941	691,295
Accounts Receivable	1,342,076	274,504
Other	<u>49,797</u>	<u>2,815</u>
	\$ 2,296,093	\$ 1,406,517
 <u>LIABILITIES AND MUNICIPAL POSITION</u>		
<u>Liabilities:</u>		
Accounts payable and accrued liabilities	\$ 851,560	\$ 181,334
Net long term liability (note 4)	686,716	307,711
Landfill closure and post closure costs(note5)	2,603,500	1,584,000
Post employment benefits	<u>57,540</u>	<u>67,149</u>
	\$ 4,199,316	2,140,194
 <u>Municipal position:</u>		
Fund balances:		
Current fund	\$ 122,481	\$ 147,620
Capital fund	(516,349)	(281,664)
Recreation	(11,306)	3,539
Zurakowski Park	8,608	(5,655)
Library Board	108	874
Waterworks fund	13,597	(13,119)
Sewage fund	(80,148)	48,491
Reserves	<u>1,907,542</u>	<u>1,325,097</u>
<u>Fund Balances</u>	\$ 1,444,533	\$ 1,225,183
 <u>Amounts to be recovered: note 1(b) (iv)</u>		
Net long term liability	\$ (686,716)	(307,711)
Landfill closure and post closure costs	(2,603,500)	(1,584,000)
Post employment benefits	<u>(57,540)</u>	<u>(67,149)</u>
	\$ (3,347,756)	(1,958,860)
 Municipal position	 \$ <u>(1,903,223)</u>	 <u>(733,677)</u>
	\$ 2,296,093	\$ 1,406,517

**Township of Madawaska Valley**  
**Consolidated Statement of Operations**

As at 31 December 2004  
(with 2003 figures for comparison)

	2004 Budget	2004 Actual	2003 Actual
Revenue:			
Net municipal taxation and user fees	\$ 3,450,377	\$ 3,321,801	\$ 3,049,893
Transfer payments:			
Ontario	2,361,979	1,756,955	807,543
Canada	1,201	5,870	2,461
Other municipalities	3,998	8,042	8,181
Other	<u>463,383</u>	<u>516,865</u>	<u>626,178</u>
	\$ 6,280,938	\$ 5,609,533	\$ 4,494,256
Expenditure:			
Current:			
General Government	\$ 564,645	566,736	496,014
Protection to persons and property	584,657	562,428	552,889
Transportation services	916,800	1,057,360	1,268,168
Environmental services	1,133,975	1,042,588	1,081,448
Social services	14,280	14,280	14,280
Recreation and cultural services	454,053	541,608	499,078
Planning and development	<u>77,000</u>	<u>24,769</u>	<u>39,416</u>
	\$ 3,746,110	\$ 3,809,769	\$ 3,951,293
Capital:			
General government	\$ 4,500	\$ 3,237	\$ 17,875
Protection to persons and property	14,050	17,967	31,546
Transportation services	315,000	34,271	8,317
Environmental services	3,747,400	1,784,637	437,901
Recreation and cultural services	<u>111,100</u>	<u>119,308</u>	<u>45,059</u>
	\$ 4,192,050	\$ 1,959,420	\$ 540,698
Net surplus (deficit) for the year	\$ <u>(1,657,222)</u>	\$ <u>(159,656)</u>	\$ <u>2,265</u>
Financing:			
OMEIFA proceeds	\$ 1,820,314	\$ 400,000	\$
Less debt principal repayments	<u>(21,000)</u>	<u>(20,994)</u>	<u>(19,479)</u>
	\$ <u>1,799,314</u>	\$ <u>379,006</u>	\$ <u>(19,479)</u>
Change in fund balances during the year	\$ <u>142,092</u>	\$ <u>219,350</u>	\$ <u>(17,214)</u>

Township of Madawaska Valley  
Schedule of Current Fund Operations  
As at 31 December 2004  
(with 2003 figures for comparison)

		2004 Budget		2004 Actual		2003 Actual
Revenue:						
Net municipal taxation	\$	2,646,488	\$	2,645,980	\$	2,415,086
Transfer payments:						
Ontario		669,864		711,504	\$	670,424
Other municipalities		3,998		8,042		1,684
Other		<u>311,013</u>		<u>338,089</u>		<u>371,494</u>
	\$	<u>3,627,365</u>	\$	<u>3,695,573</u>	\$	<u>3,458,688</u>
Expenditure:						
Current:						
General Government	\$	564,645		566,736		496,014
Protection to persons and property		584,657		562,428		552,889
Transportation services		916,800		1,057,360		1,268,168
Environmental services		541,825		504,324		519,033
Social services		14,280		14,280		14,280
Recreation and cultural services		740		35,360		4,294
Planning and development		<u>77,000</u>		<u>24,769</u>		<u>39,416</u>
	\$	<u>2,700,647</u>	\$	<u>2,762,257</u>	\$	<u>2,894,094</u>
Net surplus for the year	\$	<u>926,718</u>	\$	<u>933,316</u>	\$	<u>564,594</u>
<u>Financing and transfers:</u>						
Transfer to reserves	\$	(193,000)	\$	(497,758)	\$	(147,094)
Transfer to recreation committee		(250,711)		(250,711)		(138,415)
Transfer to library board		(92,300)		(92,760)		(79,000)
Transfer to capital		<u>(524,550)</u>		<u>(117,226)</u>		<u>(54,221)</u>
<u>Net financing and transfers</u>	\$	<u>(1,060,561)</u>		<u>(958,455)</u>		<u>(418,795)</u>
Change in current fund balance during the year	\$	(133,843)	\$	(25,139)	\$	145,799
Current fund balance at the beginning of the year		<u>147,620</u>		<u>147,620</u>		<u>1,821</u>
<u>Current fund balance at the end of the year</u>	\$	<u>13,777</u>	\$	<u>122,481</u>	\$	<u>147,620</u>

Township of Madawaska Valley  
Schedule of Reserves  
As at 31 December 2004  
(with 2003 figures for comparison)

	2004	2003
Transfers from other funds		
Transfer from current fund	\$ 609,097	\$ 174,240
Transfer from(to) library board	(23,400)	10,000
Transfer from(to) recreation fund	<u>(3,252)</u>	<u>9,071</u>
Change in reserve balances during the year	\$ 582,445	\$ 193,311
Reserve balances at the beginning of the year	<u>1,325,097</u>	<u>1,131,786</u>
<u>Reserve balances at the end of the year</u>	<u>\$ 1,907,542</u>	<u>\$ 1,325,097</u>
 <u>Analyzed as follows:</u>		
Reserves set aside for specific purposes:		
Working funds	\$ 654,300	655,700
Fire	110,000	58,200
Replacement of equipment	22,579	47,831
Roadways and sidewalks	307,000	119,500
Recreation and culture	121,000	105,575
Office	61,000	6,000
Sick Leave	10,000	
Emergency plan	30,000	
Sewer	59,177	6,773
Water	79,308	20,373
Waste disposal	<u>453,178</u>	<u>305,145</u>
	<u>\$ 1,907,542</u>	<u>\$ 1,325,097</u>