

**TOWNSHIP OF LUCAN BIDDULPH**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

**TOWNSHIP OF LUCAN BIDDULPH  
CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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## **INDEPENDENT AUDITOR'S REPORT**

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**To the Members of Council, Inhabitants and Ratepayers of the Township of Lucan Biddulph**

### **Opinion**

We have audited the accompanying consolidated financial statements of Township of Lucan Biddulph (the "Township"), which comprise the Consolidated Statement of Financial Position as at December 31, 2021, 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 consolidated 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 Township of Lucan Biddulph as at December 31, 2021 and its financial performance and its cash flows and change in net 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.

**June 7, 2022**  
**London, Canada**

*Scrimgeour & Company*  
**LICENSED PUBLIC ACCOUNTANT**

**TOWNSHIP OF LUCAN BIDDULPH  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash	\$ 9,725,792	\$ 8,933,796
Taxes receivable	457,453	603,918
Land held for resale	9,263	504,263
Accounts receivable	2,728,663	1,886,180
	<b>12,921,171</b>	<b>11,928,157</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	1,568,897	1,238,638
Other current liabilities	11,735	8,418
Deferred revenue - obligatory reserve funds (note 6)	1,995,064	1,667,726
Net long-term liabilities (note 7.a)	3,163,475	3,469,739
	<b>6,739,171</b>	<b>6,384,521</b>
<b>NET FINANCIAL ASSETS</b>	<b>6,182,000</b>	<b>5,543,636</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - Schedule 1	42,352,845	41,223,792
Capital work in progress	1,905,902	394,310
Inventory	19,857	19,088
Prepaid supplies	300,049	165,484
	<b>44,578,653</b>	<b>41,802,674</b>
<b>ACCUMULATED SURPLUS (NOTE 8)</b>	<b>\$ 50,760,653</b>	<b>\$ 47,346,310</b>

The accompanying notes are an integral part of the financial statements

**TOWNSHIP OF LUCAN BIDDULPH  
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Budget 2021	Actual 2021	Actual 2020
<b>REVENUE</b>			
Property taxation	\$ 4,819,652	\$ 4,794,291	\$ 4,667,188
User charges	3,109,324	3,326,825	3,375,483
Government grants	631,569	750,237	702,777
Investment income	52,850	66,073	74,994
Penalty and interest on taxes	75,000	72,572	79,763
Other revenue	-	545,523	185,351
	<b>8,688,395</b>	<b>9,555,521</b>	<b>9,085,556</b>
<b>EXPENDITURES</b>			
General government	1,197,385	1,269,637	1,118,460
Protection to persons and property	1,160,549	1,235,607	1,166,477
Transportation services	2,270,855	2,110,426	2,056,877
Environmental services	3,154,593	2,125,327	2,176,223
Recreation and cultural development	1,569,041	1,449,344	1,308,995
Planning and development	226,000	629,859	153,246
	<b>9,578,423</b>	<b>8,820,200</b>	<b>7,980,278</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) BEFORE OTHER</b>			
	<b>(890,028)</b>	<b>735,321</b>	<b>1,105,278</b>
<b>OTHER</b>			
Government transfers related to capital	201,301	201,774	201,994
Gain (loss) on disposal of capital assets	-	(7,101)	(2,032,622)
Developer and other contributions related to capital	338,615	2,484,349	4,541,518
	<b>539,916</b>	<b>2,679,022</b>	<b>2,710,890</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE)</b>			
	<b>(350,112)</b>	<b>3,414,343</b>	<b>3,816,168</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>			
	<b>47,346,310</b>	<b>47,346,310</b>	<b>43,530,142</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>			
	<b>\$ 46,996,198</b>	<b>\$ 50,760,653</b>	<b>\$ 47,346,310</b>

The accompanying notes are an integral part of the financial statements

**TOWNSHIP OF LUCAN BIDDULPH  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
<b>NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:</b>		
<b>OPERATING ACTIVITIES</b>		
Excess of revenue over expenditures (page 4)	\$ 3,414,343	\$ 3,816,168
Non-cash charges to operations		
Amortization	1,913,754	1,907,233
Net disposal of tangible capital assets	39,107	2,047,623
Net change in working capital other than cash (A)	459,896	(456,231)
	<b>5,827,100</b>	<b>7,314,793</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of tangible capital assets	(3,081,914)	(4,864,493)
Decrease (increase) in capital work in progress	(1,511,592)	(132,305)
Decrease (increase) in inventory	(769)	4,326
Decrease (increase) in prepaid supplies	(134,565)	(65,792)
	<b>(4,728,840)</b>	<b>(5,058,264)</b>
<b>FINANCING ACTIVITIES</b>		
Net proceeds (repayments) in long-term debt and bank loan	(306,264)	(300,238)
	<b>(306,264)</b>	<b>(300,238)</b>
Net change in cash and cash during the year	791,996	1,956,291
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>8,933,796</b>	<b>6,977,505</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 9,725,792</b>	<b>\$ 8,933,796</b>

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

The accompanying notes are an integral part of the financial statements

**TOWNSHIP OF LUCAN BIDDULPH**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
Excess of revenue over expenditures (page 4)	\$ 3,414,343	\$ 3,816,168
Amortization of tangible capital assets	1,913,754	1,907,233
Investment in capital works in progress	(1,511,592)	(132,305)
Change in inventory	(769)	4,326
Change in prepaid supplies	(134,565)	(65,792)
Net disposal of tangible capital assets	39,107	2,047,623
Acquisition of tangible capital assets	(3,081,914)	(4,864,493)
Increase in net financial assets	638,364	2,712,760
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>	<b>5,543,636</b>	<b>2,830,876</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>	<b>\$ 6,182,000</b>	<b>\$ 5,543,636</b>

The accompanying notes are an integral part of the financial statements



**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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The Township of Lucan Biddulph (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 of Lucan Biddulph 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. i. Basis of consolidation**

These 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.

The Township contributes 51% towards the funding of the Biddulph-Blanchard Fire Area (the Area) and these financial statements includes 51% of the Area's assets, liabilities, operating revenue and expenditures and accumulated surplus and changes in investment in the Area's tangible capital assets.

These financial statements include the activities of all other committees of Council.

**ii. Non-consolidated entities**

There are no local boards, joint local boards, municipal enterprises and utilities which are not consolidated.

**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.

**c. Accounting for County and School Board transactions**

The Township is required to bill, collect and remit provincial education and County of Middlesex taxation in respect of residential and other properties on behalf of the School Boards and the County of Middlesex. The Township has no jurisdiction or control over the School Board or County'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 Middlesex are not reflected in these consolidated financial statements.

**d. Trust fund**

Trust fund and their related operations administered by the Township are not consolidated, but are reported separately on the Trust Fund Statements of Financial Position and Operations and Accumulated Surplus.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant accounting policies continued**

**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 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 as follows:

Land Improvements	10 to 40 years
Buildings	20 to 50 years
Vehicles and machinery	3 to 30 years
Equipment and furniture	3 to 10 years
Infrastructure	50 to 100 years
Roads and bridges	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. 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 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.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**1. Significant accounting policies continued**

**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.

**2. Tax revenue**

Property tax billings are prepared by the Township based on an assessment roll prepared by the Ontario 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 2021 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 Middlesex and the appropriate school boards.

**3. Trust funds**

Trust funds administered by the Township amounting to \$1,300 (2020 - \$1,297) have not been included in these consolidated financial statements.

**4. Operations of School Boards and the County of Middlesex**

Further to note 1.c, the taxation revenue of the School Boards and County of Middlesex are comprised of the following:

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	<b>School Boards</b>	<b>County</b>
Taxation and user charges	\$ 1,374,159	\$ 3,007,192
Requisitions	\$ 1,374,159	\$ 3,007,192

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**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 services and rates of pay.

The amount contributed to OMERS for 2021 was \$112,828 (2020 - \$118,921) for current service and is included as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus. The Township has no obligation, as of December 31, 2021, under the past service provisions. The OMERS funding ratio for 2021 is 97.0% (2020 - 97.0%), with the goal of being fully funded by 2025.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**6. Deferred revenue - obligatory reserve funds**

A requirement of the 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:

	<b>2021</b>	2020
Development charges	\$ 1,615,886	\$ 1,377,085
Deferred revenue	217,002	165,694
Safe Restart	50,500	35,393
Federal gas tax	111,676	89,554
	<b>\$ 1,995,064</b>	<b>\$ 1,667,726</b>

**7. Long-term liabilities**

**a. Composition of long-term liabilities**

The balance of long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:

	<b>2021</b>	2020
Total long-term 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	\$ 3,186,616	\$ 3,504,503
Of the long-term liabilities shown above, irresponsibility for payment 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	(23,141)	(34,764)
	<b>\$ 3,163,475</b>	<b>\$ 3,469,739</b>

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**7. Long-term liabilities continued**

**b. Debt retirement**

Debt to be retired over the next five years:

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	Recovered from taxpayers	Recovered from Taxation
2022	\$ 32,780	\$ 168,474
2023	\$ -	\$ 172,999
2024	\$ -	\$ 177,648
2025	\$ -	\$ 182,423
2026	\$ -	\$ 187,329

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**c. Approval**

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. Contingent liability**

The Township is contingently liable for long term liabilities with respect to tile drainage loans, and for those for which the principal and interest had been assumed by other municipalities, school board and unconsolidated local boards, municipal enterprises, and utilities. The total amount outstanding as at December 31, 2021 is \$23,141 (2020 - \$34,764) is not recorded on the Consolidated Statement of Financial Position.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

**8. Accumulated Surplus**

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

	2021	2020
<b>Investment in tangible capital assets</b>	<b>\$ 41,095,272</b>	<b>\$ 38,148,363</b>
<b>Reserves set aside for specific purpose:</b>		
for working capital	300,100	300,100
for water operations and capital	817,718	852,639
for sewer operations and capital	2,253,170	2,256,502
for park needs	55,756	286,980
for arena needs	112,257	371,099
for public works needs	2,778,536	1,737,969
for tax rate stabilization	813,747	779,945
for building	1,683,443	1,809,357
for administration	417,462	420,106
<b>Total Reserves</b>	<b>9,232,189</b>	<b>8,814,697</b>
<b>Reserve funds set aside for specific purpose:</b>		
for fire capital needs	433,192	383,250
<b>Total reserve funds</b>	<b>433,192</b>	<b>383,250</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 50,760,653</b>	<b>\$ 47,346,310</b>

**9. Charges for net long-term liabilities**

Interest for the year for net long-term liabilities are as follows:

	2021	2020
Interest (included in operating expenditures)	\$ 91,341	\$ 97,367
	<b>\$ 91,341</b>	<b>\$ 97,367</b>

**10. Budget figures**

The Township's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2021 is reflected on the Consolidated Statement of Operations and Accumulated Surplus.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**11. Commitments**

- a. On July 13, 1998, The Corporation of the City of London received a Notice of Transfer for the Lake Huron Primary Water System. The transfer order was finalized in 1999. Under the transfer order, the works, properties and all assets, liabilities, rights and obligations of the system are conveyed, assigned and transferred to the City of London. The Township of Lucan Biddulph is a member of the Lake Huron Water Supply System and represents approximately 0.86% of the total System. This percentage is based on the annual flows during 2021. The Township's share of the System's accumulated surplus and tangible capital assets is \$1,576,143. These balances are based on the System's financial statements and have not been reflected in these financial statements.
- b. The Township contracts with the Ontario Provincial Police to provide policing services under Section 10 of the Police Services Act. The cost of this contract for 2021 was \$670,164 (2020 - \$654,830).

**12. Public sector salary disclosure**

There are three employees paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more.

**13. Segmented Information**

Segmented information is presented on Schedule 2. The Township of Lucan Biddulph 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, and community services, including recreation, library and museum and planning, including development and municipal drains. The general government segment includes such functions as finance and information services, council and administrative offices.

**14. Liability for contaminated sites**

PSAB 3260 requires a municipality to accrue the present value of the expected remediation costs for known contaminated sites the municipality owns. This requirement is effective for years ending December 31, 2015 and after. The Township has evaluated the properties and has determined that no accrual is required for future remediation costs.

**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 as required under these orders in 2020 and 2021. It is unclear the total financial impact the COVID-19 virus will have on the Township. Council and staff continue to monitor the situation. During the year ending December 31, 2021, the Township recognized \$88,972 (2020 - \$88,207) of government grants under the Safe Restart Program.

**TOWNSHIP OF LUCAN BIDDULPH  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

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**16. Comparative balances**

As a result of the Township completing segments of its asset management plan, certain of the comparative balances have been reclassified to conform with the current year's financial statement presentation.

**17. Commitment**

The Township was notified in 2021 it would receive a maximum of \$5,525,375 in combined Federal and Provincial funding under the Community, Culture and Recreation Infrastructure Funding for the expansion and revitalization of the Lucan Community Memorial Centre. The project is currently estimated to cost \$8,650,000. The Township will fund its portion from reserves, fundraising and long-term debt.



**TOWNSHIP OF LUCAN BIDDULPH  
SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Automotive	Infrastructure	2021 Total	2020 Total
<b>COST</b>								
Balance, beginning of year (note 16)	\$ 1,324,662	\$ 1,119,061	\$ 10,706,902	\$ 2,844,083	\$ 2,320,227	\$ 50,180,345	\$ 68,495,280	\$ 68,219,051
Add:								
Additions during the year	-	-	-	80,484	48,693	2,952,737	3,081,914	4,864,493
Less:								
Disposals during the year	-	-	-	-	(24,754)	(141,216)	(165,970)	(4,588,264)
Balance, end of year	1,324,662	1,119,061	10,706,902	2,924,567	2,344,166	52,991,866	71,411,224	68,495,280
<b>ACCUMULATED AMORTIZATION</b>								
Balance, beginning of year (note 16)	-	207,990	3,607,798	1,349,166	1,166,808	20,939,726	27,271,488	27,904,896
Add:								
Amortization during the year	-	60,758	238,558	181,117	156,957	1,276,364	1,913,754	1,907,233
Less:								
Disposals during the year	-	-	-	-	(24,754)	(102,109)	(126,863)	(2,540,641)
Balance, end of year	-	268,748	3,846,356	1,530,283	1,299,011	22,113,981	29,058,379	27,271,488
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	<b>\$ 1,324,662</b>	<b>\$ 850,313</b>	<b>\$ 6,860,546</b>	<b>\$ 1,394,284</b>	<b>\$ 1,045,155</b>	<b>\$ 30,877,885</b>	<b>\$ 42,352,845</b>	<b>\$ 41,223,792</b>

This schedule is provided for information purposes only.

**TOWNSHIP OF LUCAN BIDDULPH  
SCHEDULE 2 - CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION  
FOR THE YEAR ENDED DECEMBER 31, 2021**

	<b>General Government</b>	<b>Protective Services</b>	<b>Transportation</b>	<b>Environmental</b>	<b>Recreation and Culture</b>	<b>Planning and Agriculture</b>	<b>Total</b>
<b>REVENUE</b>							
Taxation	\$ 4,794,291	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,794,291
User fees	108,164	241,828	13,978	2,493,204	428,772	40,879	3,326,825
Government grants operating	571,490	49,238	8,536	23,606	88,733	8,634	750,237
Investment income	66,073	-	-	-	-	-	66,073
Penalty and interest on taxes	72,572	-	-	-	-	-	72,572
Other	513,489	-	-	-	32,034	-	545,523
	<b>6,126,079</b>	<b>291,066</b>	<b>22,514</b>	<b>2,516,810</b>	<b>549,539</b>	<b>49,513</b>	<b>9,555,521</b>
<b>EXPENDITURES</b>							
Salaries and benefits	720,539	150,582	410,259	166,835	586,270	19,679	2,054,164
Materials, goods and services	442,877	986,686	786,711	1,495,426	536,544	604,038	4,852,282
Amortization	106,221	98,339	913,456	463,066	326,530	6,142	1,913,754
	<b>1,269,637</b>	<b>1,235,607</b>	<b>2,110,426</b>	<b>2,125,327</b>	<b>1,449,344</b>	<b>629,859</b>	<b>8,820,200</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) BEFORE OTHER</b>	<b>4,856,442</b>	<b>(944,541)</b>	<b>(2,087,912)</b>	<b>391,483</b>	<b>(899,805)</b>	<b>(580,346)</b>	<b>735,321</b>
<b>OTHER</b>							
Government transfers related to capital	-	-	201,774	-	-	-	201,774
Gain (loss) on disposal	-	-	(7,101)	-	-	-	(7,101)
Developer contributions related to capital	-	9,739	1,193,279	1,281,331	-	-	2,484,349
	<b>-</b>	<b>9,739</b>	<b>1,387,952</b>	<b>1,281,331</b>	<b>-</b>	<b>-</b>	<b>2,679,022</b>
<b>EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE)</b>	<b>\$ 4,856,442</b>	<b>\$ (934,802)</b>	<b>\$ (699,960)</b>	<b>\$ 1,672,814</b>	<b>\$ (899,805)</b>	<b>\$ (580,346)</b>	<b>\$ 3,414,343</b>

This schedule is provided for information purposes only.