

TOWNSHIP OF LUCAN BIDDULPH
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023

**TOWNSHIP OF LUCAN BIDDULPH
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

-1-	Independent Auditor's Report
-3-	Consolidated Statement of Financial Position
-4-	Consolidated Statement of Operations and Accumulated Surplus
-5-	Consolidated Statement of Cash Flows
-6-	Consolidated Statement of Change in Net Financial Assets
-7-	Notes to the Consolidated Financial Statements
-14-	Schedule 1 - Consolidated Schedule of Tangible Capital Assets
-15-	Schedule 2 - Consolidated Schedule of Segmented Information

INDEPENDENT AUDITOR'S REPORT

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, 2023, 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, 2023 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.

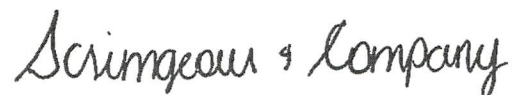
As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

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 17, 2024
London, Canada



LICENSED PUBLIC ACCOUNTANT

**TOWNSHIP OF LUCAN BIDDULPH
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023**

	2023	2022
FINANCIAL ASSETS		
Cash	\$ 10,096,920	\$ 10,273,249
Taxes receivable	624,118	613,343
Land held for resale	172,223	9,263
Accounts receivable	5,063,143	6,067,979
	15,956,404	16,963,834
LIABILITIES		
Accounts payable and accrued liabilities	2,867,311	3,903,605
Other current liabilities	8,133	6,532
Deferred revenue - obligatory reserve funds (note 7)	2,466,749	2,132,346
Net long-term liabilities (note 8.a)	8,361,838	7,589,829
	13,704,031	13,632,312
NET FINANCIAL ASSETS	2,252,373	3,331,522
NON-FINANCIAL ASSETS		
Tangible capital assets - Schedule 1	53,744,760	41,968,474
Capital work in progress	3,517,263	10,881,588
Inventory	46,890	84,595
Prepaid supplies	215,567	201,093
	57,524,480	53,135,750
ACCUMULATED SURPLUS (NOTE 9)	\$ 59,776,853	\$ 56,467,272

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, 2023**

	Budget 2023	Actual 2023	Actual 2022
REVENUE			
Property taxation	\$ 5,287,734	\$ 5,341,553	\$ 5,046,360
User charges	3,762,244	3,828,456	3,799,710
Government grants	849,500	886,509	2,344,665
Investment income	88,557	544,151	230,659
Penalty and interest on taxes	75,000	101,256	81,968
Other revenue	389,000	521,047	376,705
	10,452,035	11,222,972	11,880,067
EXPENDITURES			
General government	1,365,650	1,507,952	1,492,762
Protection to persons and property	1,214,412	1,366,087	1,261,286
Transportation services	1,349,577	2,452,046	3,713,664
Environmental services	1,876,432	2,379,774	2,450,895
Recreation and cultural development	1,659,017	2,354,579	1,719,065
Planning and development	125,000	268,441	275,724
	7,590,088	10,328,879	10,913,396
EXCESS OF REVENUE OVER EXPENDITURES BEFORE OTHER	2,861,947	894,093	966,671
OTHER			
Government transfers related to capital	2,091,847	2,093,742	4,293,531
Gain (loss) on disposal of capital assets	-	29,276	(6,451)
Developer and other contributions related to capital	395,657	292,470	452,868
	2,487,504	2,415,488	4,739,948
EXCESS OF REVENUE OVER EXPENDITURES	5,349,451	3,309,581	5,706,619
ACCUMULATED SURPLUS, BEGINNING OF YEAR	56,467,272	56,467,272	50,760,653
ACCUMULATED SURPLUS, END OF YEAR	\$ 61,816,723	\$ 59,776,853	\$ 56,467,272

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, 2023**

	2023	2022
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING ACTIVITIES		
Excess of revenue over expenditures (page 4)	\$ 3,309,581	\$ 5,706,619
Non-cash charges to operations		
Amortization	2,207,383	1,958,043
Net disposal of tangible capital assets	29,745	6,450
Net change in working capital other than cash (A)	130,811	(1,028,419)
	5,677,520	6,642,693
INVESTING ACTIVITIES		
Acquisition of tangible capital assets	(14,013,414)	(1,580,122)
Decrease (increase) in capital work in progress	7,364,325	(8,975,686)
Decrease (increase) in inventory	37,705	(64,738)
Decrease (increase) in prepaid supplies	(14,474)	98,956
	(6,625,858)	(10,521,590)
FINANCING ACTIVITIES		
Net proceeds (repayments) in long-term debt and bank loan	772,009	4,426,354
	772,009	4,426,354
Net change in cash and cash during the year	(176,329)	547,457
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	10,273,249	9,725,792
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 10,096,920	\$ 10,273,249

(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, 2023

	Budget 2023	Actual 2023	Actual 2022
Excess of revenue over expenditures (page 4)	\$ 5,349,451	\$ 3,309,581	\$ 5,706,619
Amortization of tangible capital assets	-	2,207,383	1,958,043
Investment in capital works in progress	(11,393,659)	7,364,325	(8,975,686)
Change in inventory	-	37,705	(64,738)
Change in prepaid supplies	-	(14,474)	98,956
Net disposal of tangible capital assets	-	29,745	6,450
Acquisition of tangible capital assets	-	(14,013,414)	(1,580,122)
Increase in net financial assets	(6,044,208)	(1,079,149)	(2,850,478)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	3,331,522	3,331,522	6,182,000
NET FINANCIAL ASSETS, END OF YEAR	\$ (2,712,686)	\$ 2,252,373	\$ 3,331,522

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, 2023**

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 (PS). 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, 2023**

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, 2023**

1. Significant accounting policies continued

i. Asset retirement obligations

An asset retirement obligation is recognized when as at the financial reporting date, all of the following criteria are met:

- there is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- the past transaction or event giving rise to the liability has occurred;
- it is expected that the future economic benefits will be given up; and
- a reasonable estimate of the amount can be made.

Management has reviewed their tangible capital assets and is of the opinion that they do not have any assets that meet this obligation.

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.

2. Short term investments

The Township does not have any short term investments.

3. 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 2023 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.

4. Trust fund

The Trust fund administered by the Township amounting to \$1,336 (2022 - \$1,311) has not been included in these consolidated financial statements.

**TOWNSHIP OF LUCAN BIDDULPH
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

5. 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:

	School Boards	County
Taxation and user charges	\$ 1,462,937	\$ 3,427,813
Requisitions	\$ 1,462,937	\$ 3,427,813

6. 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 2023 was \$137,551 (2022 - \$121,041) 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, 2023, under the past service provisions. The OMERS funding ratio for 2023 is 97.0% (2022 - 95.0%).

7. 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:

	2023	2022
Development charges	\$ 1,916,868	\$ 1,940,175
Deferred revenue	362,317	172,056
Ontario Community Infrastructure Fund	8,776	-
Community Canada-Building Fund	178,788	20,115
	\$ 2,466,749	\$ 2,132,346

**TOWNSHIP OF LUCAN BIDDULPH
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

8. 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:

	2023	2022
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	\$ 8,368,247	\$ 7,604,847
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	(6,409)	(15,018)
	\$ 8,361,838	\$ 7,589,829

b. Debt retirement

Debt to be retired over the next five years:

	Recovered from Taxation
2024	\$ 250,426
2025	\$ 305,177
2026	\$ 316,004
2027	\$ 327,251
2028	\$ 338,936

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.

**TOWNSHIP OF LUCAN BIDDULPH
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

8. Long-term liabilities continued

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, 2023 is \$6,409 (2022 - \$15,018) is not recorded on the Consolidated Statement of Financial Position.

9. Accumulated Surplus

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

	2023	2022
Investment in tangible capital assets	\$ 48,900,184	\$ 45,260,234
Reserves set aside for specific purpose:		
for working capital	300,100	300,100
for water operations and capital	1,140,251	764,718
for sewer operations and capital	2,811,090	2,544,932
for park needs	208,756	175,756
for arena needs	651,115	460,523
for public works needs	3,194,699	2,910,072
for tax rate stabilization	808,644	813,747
for building	949,203	2,463,150
for administration	366,864	342,122
Total Reserves	10,430,722	10,775,120
Reserve funds set aside for specific purpose:		
for fire capital needs	445,947	431,918
Total reserve funds	445,947	431,918
ACCUMULATED SURPLUS	\$ 59,776,853	\$ 56,467,272

**TOWNSHIP OF LUCAN BIDDULPH
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023**

10. Charges for net long-term liabilities

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

	2023	2022
Interest (included in operating expenditures)	\$ 129,739	\$ 85,280
	\$ 129,739	\$ 85,280

11. Budget figures

The Township's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2023 is reflected on the Consolidated Statement of Operations and Accumulated Surplus.

12. 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 0.81% of the total System. This percentage is based on the annual flows during 2023. The Township's share of the System's accumulated surplus and tangible capital assets is \$1,571,621. 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 2023 was \$637,368 (2022 - \$655,392).

13. Public sector salary disclosure

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

14. 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.

**TOWNSHIP OF LUCAN BIDDULPH
SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Automotive	Infrastructure	2023 Total	2022 Total
COST								
Balance, beginning of year	\$ 1,324,662	\$ 819,300	\$ 11,037,924	\$ 3,158,472	\$ 2,344,166	\$ 54,255,591	\$ 72,940,115	\$ 71,411,224
Add:								
Additions during the year	-	-	9,305,030	1,307,821	226,024	3,174,539	14,013,414	1,580,122
Less:								
Disposals during the year	-	-	-	-	(101,132)	(69,595)	(170,727)	(51,231)
Balance, end of year	1,324,662	819,300	20,342,954	4,466,293	2,469,058	57,360,535	86,782,802	72,940,115
ACCUMULATED AMORTIZATION								
Balance, beginning of year	-	136,610	4,084,299	1,719,048	1,442,176	23,589,508	30,971,641	29,058,379
Add:								
Amortization during the year	-	54,615	361,514	246,358	134,515	1,410,381	2,207,383	1,958,043
Less:								
Disposals during the year	-	-	-	-	(101,132)	(39,850)	(140,982)	(44,781)
Balance, end of year	-	191,225	4,445,813	1,965,406	1,475,559	24,960,039	33,038,042	30,971,641
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 1,324,662	\$ 628,075	\$ 15,897,141	\$ 2,500,887	\$ 993,499	\$ 32,400,496	\$ 53,744,760	\$ 41,968,474

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, 2023**

	General Government	Protective Services	Transportation	Environmental	Recreation and Culture	Planning and Agriculture	Total
REVENUE							
Taxation	\$ 5,341,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,341,553
User fees	160,255	109,559	6,979	2,706,428	817,079	28,156	3,828,456
Government grants operating	536,820	25,521	202,536	21,678	95,779	4,175	886,509
Investment income	544,151	-	-	-	-	-	544,151
Penalty and interest on taxes	101,256	-	-	-	-	-	101,256
Other	450,652	-	-	-	70,395	-	521,047
	7,134,687	135,080	209,515	2,728,106	983,253	32,331	11,222,972
EXPENDITURES							
Salaries and benefits	803,752	196,818	452,314	171,282	995,378	16,229	2,635,773
Materials, goods and services	585,175	1,062,308	1,027,863	1,719,127	845,030	246,220	5,485,723
Amortization	119,025	106,961	971,869	489,365	514,171	5,992	2,207,383
	1,507,952	1,366,087	2,452,046	2,379,774	2,354,579	268,441	10,328,879
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) BEFORE OTHER	5,626,735	(1,231,007)	(2,242,531)	348,332	(1,371,326)	(236,110)	894,093
OTHER							
Government transfers related to capital	-	-	356,489	-	1,737,253	-	2,093,742
Gain (loss) on disposal	-	-	29,276	-	-	-	29,276
Developer contributions related to capital	-	-	268,208	24,262	-	-	292,470
	-	-	653,973	24,262	1,737,253	-	2,415,488
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE)	\$ 5,626,735	\$ (1,231,007)	\$ (1,588,558)	\$ 372,594	\$ 365,927	\$ (236,110)	\$ 3,309,581

This schedule is provided for information purposes only.