

**THE CORPORATION OF THE MUNICIPALITY OF CALVIN**  
**2019 FINANCIAL HIGHLIGHTS**

The following data has been extracted from the audited 2019 Financial Statements of the Corporation of the Municipality of Calvin. Copies of the complete 2019 Financial Statements are available at the Municipal office to any resident who wishes to review or analyze the financial results of the Municipality in greater detail.

**STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2019**

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 630,781	\$ 630,932
Taxes receivable	97,534	84,391
Accounts receivable	202,594	229,631
	<b>930,909</b>	<b>944,954</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	102,850	108,377
Deferred revenue-general	15,000	-
Deferred revenue-obligatory reserve funds	148,866	290,506
Municipal debt	269,635	130,000
Tangible capital lease liability	2,345	32,283
Employee benefits payable	17,870	22,731
Landfill closure and post-closure liability	350,787	254,030
	<b>907,353</b>	<b>837,927</b>
<b>NET FINANCIAL ASSETS</b>	<b>23,556</b>	<b>107,027</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	3,741,739	3,186,011
Inventories of supplies	22,420	22,601
Prepaid expenses	17,798	15,849
	<b>3,781,957</b>	<b>3,224,461</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 3,805,513</b>	<b>\$ 3,331,488</b>

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**STATEMENTS OF OPERATIONS AND ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Budget 2019	Actual 2019	Actual 2018
<b>REVENUE</b>			
Property taxes	\$ 1,333,556	\$ 1,342,723	\$ 1,276,346
User charges	18,675	23,594	20,755
Government transfers	828,420	749,823	685,269
Other	33,669	49,534	47,738
<b>TOTAL REVENUE</b>	<b>2,214,320</b>	<b>2,165,674</b>	<b>2,030,108</b>
<b>EXPENSES</b>			
General government	350,784	327,066	308,001
Protection to persons and property	276,147	264,260	237,172
Transportation services	514,558	481,179	459,224
Environmental services	190,357	179,748	234,626
Health services	43,563	27,974	27,413
Social and family services	271,018	270,100	259,423
Recreation and cultural services	128,311	116,366	112,180
Planning and development	33,127	24,956	31,195
<b>TOTAL EXPENSES</b>	<b>1,807,865</b>	<b>1,691,649</b>	<b>1,669,234</b>
<b>ANNUAL SURPLUS</b>	<b>406,455</b>	<b>474,025</b>	<b>360,874</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>3,331,488</b>	<b>3,331,488</b>	<b>2,970,614</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 3,737,943</b>	<b>\$ 3,805,513</b>	<b>\$ 3,331,488</b>

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**CONTINUITY OF ACCUMULATED SURPLUS**

	Balance Beginning of Year	Annual Surplus (Deficit)	Balance End of Year
<b>RESERVES AND RESERVE FUNDS</b>			
Working funds	\$ 119,095	\$ (10,895)	\$ 108,200
Sick leave	3,000	-	3,000
Building department	9,000	-	9,000
Fire department	61,988	22,363	84,351
Roads	171,596	(84,845)	86,751
Landfill	104,657	(2,000)	102,657
Algonquin Nursing Home	15,424	52,648	68,072
Emergency	3,007	-	3,007
Recreation	5,508	-	5,508
	<b>493,275</b>	<b>(22,729)</b>	<b>470,546</b>
<b>OTHER</b>			
Tangible capital assets	3,186,011	555,728	3,741,739
General operating surplus	91,246	142,619	233,865
Unfunded amounts -			
Municipal debt	(130,000)	(139,635)	(269,635)
Tangible capital lease	(32,283)	29,938	(2,345)
Employee benefits	(22,731)	4,861	(17,870)
Landfill closure and post-closure liability	(254,030)	(96,757)	(350,787)
<b>ACCUMULATED SURPLUS</b>	<b>\$ 3,331,488</b>	<b>\$ 474,025</b>	<b>\$ 3,805,513</b>

**TAXES COLLECTED ON BEHALF OF SCHOOL BOARDS**

	2019	2018
Taxation and payments-in-lieu, net of adjustments	\$ 359,957	\$ 356,382

These revenues and expenditures are not reflected in the Statement of Operations.

**YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION**

	2019	2018
Trust Funds	\$ 27,158	\$ 26,808