

THE CORPORATION OF THE MUNICIPALITY OF CALVIN

2020 FINANCIAL HIGHLIGHTS

The following data has been extracted from the audited 2020 Financial Statements of the Corporation of the Municipality of Calvin. Copies of the complete 2020 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, 2020

	2020	2019
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 824,629	\$ 630,781
Investments	128,097	-
Taxes receivable	153,601	97,534
Accounts receivable	51,521	202,594
	1,157,848	930,909
LIABILITIES		
Accounts payable and accrued liabilities	110,187	102,850
Deferred revenue-general	40,000	15,000
Deferred revenue-obligatory reserve funds	234,815	148,866
Municipal debt	178,631	269,635
Tangible capital lease liability	1,081	2,345
Employee benefits payable	19,864	17,870
Landfill closure and post-closure liability	427,563	350,787
	1,012,141	907,353
NET FINANCIAL ASSETS	145,707	23,556
NON-FINANCIAL ASSETS		
Tangible capital assets - net	3,613,554	3,741,739
Inventories of supplies	25,526	22,420
Prepaid expenses	20,770	17,798
	3,659,850	3,781,957
ACCUMULATED SURPLUS	\$ 3,805,557	\$ 3,805,513

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STATEMENTS OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Budget 2020	Actual 2020	Actual 2019
REVENUE			
Property taxes	\$ 1,274,989	\$ 1,280,661	\$ 1,342,723
User charges	18,163	26,389	23,594
Government transfers	214,377	245,160	749,823
Other	70,920	71,457	49,534
TOTAL REVENUE	1,578,449	1,623,667	2,165,674
EXPENSES			
General government	281,323	279,569	327,066
Protection to persons and property	289,949	273,044	264,260
Transportation services	522,217	497,434	481,179
Environmental services	175,279	153,646	179,748
Health services	27,581	24,675	27,974
Social and family services	302,105	288,618	270,100
Recreation and cultural services	115,779	89,596	116,366
Planning and development	33,345	17,041	24,956
TOTAL EXPENSES	1,747,578	1,623,623	1,691,649
ANNUAL SURPLUS (DEFICIT)	(169,129)	44	474,025
ACCUMULATED SURPLUS, BEGINNING OF YEAR	3,805,513	3,805,513	3,331,488
ACCUMULATED SURPLUS, END OF YEAR	\$ 3,636,384	\$ 3,805,557	\$ 3,805,513

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CONTINUITY OF ACCUMULATED SURPLUS

	Balance Beginning of Year	Annual Surplus (Deficit)	Balance End of Year
RESERVES AND RESERVE FUNDS			
Working funds	\$ 108,200	\$ 125,638	\$ 233,838
Sick leave	3,000	-	3,000
Building department	9,000	-	9,000
Fire department	84,351	22,386	106,737
Roads	86,751	30,000	116,751
Landfill	102,657	2,200	104,857
Algonquin Nursing Home	68,072	23,136	91,208
Emergency	3,007	-	3,007
Recreation	5,508	-	5,508
	470,546	203,360	673,906
OTHER			
Tangible capital assets	3,741,739	(128,185)	3,613,554
General operating surplus	233,865	(88,629)	145,236
Unfunded amounts -			
Municipal debt	(269,635)	91,004	(178,631)
Tangible capital lease	(2,345)	1,264	(1,081)
Employee benefits	(17,870)	(1,994)	(19,864)
Landfill closure and post-closure liability	(350,787)	(76,776)	(427,563)
ACCUMULATED SURPLUS	\$ 3,805,513	\$ 44	\$ 3,805,557

TAXES COLLECTED ON BEHALF OF SCHOOL BOARDS

	2020	2019
Taxation and payments-in-lieu, net of adjustments	\$ 359,567	\$ 359,957

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2020	2019
Trust Funds	\$ 28,508	\$ 27,158