

THE CORPORATION OF THE VILLAGE OF BURK'S FALLS
2009 FINANCIAL HIGHLIGHTS

TAX RATES

	2009 Tax Rates (%)		2008 Tax Rates (%)	
	Township purposes	School Board purposes	Township purposes	School Board purposes
Residential and Farm	1.263486	0.252000	1.302155	0.264000
Multi-residential	1.488133	0.252000	1.533678	0.264000
Commercial Occupied	1.389834	1.323452	1.432370	1.255810
Commercial Vacant	0.972884	0.926416	1.002659	0.879067
Industrial Occupied	1.794655	1.637156	1.849580	1.637156
Industrial Vacant	1.166526	1.064151	1.202227	1.064151
Pipeline	1.083565	1.158279	1.116728	1.194827

TRANSACTIONS FOR THE SCHOOL BOARDS

	2009	2008
Receivable at the beginning of the year	\$ (347)	\$ (315)
Taxation and payments-in-lieu, net of adjustments	224,674	232,355
Remitted during the year	(224,327)	(232,387)
Receivable at the end of the year	\$ -	\$ (347)

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

YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION

	2009	2008
Trust Funds	\$ 86,267	\$ 84,317

NOTES

1. The 2009 financial report consolidates the operations, assets and liabilities of the Village and its local cemetery board. The following joint local boards and committees are proportionally consolidated: fire, landfill, recycling, arena and community centre, library and building committee.
2. The above data has been extracted from the audited 2009 Consolidated Financial Report of the Village and its local boards and committees as described in Note 1. Copies of the 2009 Consolidated Financial Report and the Auditors' Report of Pahapill and Associates Professional Corporation, Chartered Accountants, Burk's Falls, Ontario are available at the Village office to any resident who wishes to review or analyze the financial operations of the Village in greater detail.

THE CORPORATION OF THE VILLAGE OF BURK'S FALLS

2009 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2009

	2009	Restated 2008
FINANCIAL ASSETS		
Cash and cash equivalents	\$ 405,018	\$ 452,684
Accounts receivable	394,678	551,522
Long-term receivable	5,730	-
Investment in Lakeland Holding Ltd.	859,881	810,484
	1,665,307	1,814,690
LIABILITIES		
Accounts payable and accrued liabilities	369,310	542,478
Deferred revenue	4,328	2,546
Municipal debt	406,414	290,545
Tangible capital leases	56,142	-
Long-term commitments	-	6,000
Employee benefits payable	3,886	4,481
Landfill closure and post-closure liability	171,300	177,000
	1,011,380	1,023,050
NET FINANCIAL ASSETS	653,927	791,640
NON-FINANCIAL ASSETS		
Tangible capital assets - net	14,287,488	14,240,530
Inventories of supplies	14,500	13,100
Prepaid expenses	9,871	12,287
	14,311,859	14,265,917
ACCUMULATED SURPLUS	\$ 14,965,786	\$ 15,057,557

THE CORPORATION OF THE VILLAGE OF BURK'S FALLS

2009 FINANCIAL HIGHLIGHTS

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2009

	Budget 2009	Actual 2009	Actual Restated 2008
REVENUE			
Property taxes	\$ 804,197	\$ 809,655	\$ 714,243
User fees	475,880	422,817	418,082
Government transfers	668,593	818,925	1,164,743
Change in Lakeland Holding Ltd.equity	-	49,397	15,253
Other	72,108	89,039	157,698
TOTAL REVENUE	2,020,778	2,189,833	2,470,019
EXPENSES			
General government	248,291	337,088	264,041
Protection to persons and property	338,615	328,699	332,287
Transportation services	451,605	449,781	447,768
Environmental services	657,926	625,466	649,080
Health services	41,254	186,660	99,348
Social and family services	59,713	59,266	61,163
Recreation and culture	306,545	238,716	246,556
Planning and development	65,462	55,928	62,185
TOTAL EXPENSES	2,169,411	2,281,604	2,162,428
ANNUAL SURPLUS (DEFICIT)	(148,633)	(91,771)	307,591
ACCUMULATED SURPLUS, BEGINNING OF YEAR	15,057,557	15,057,557	14,749,966
ACCUMULATED SURPLUS, END OF YEAR	\$ 14,908,924	\$ 14,965,786	\$ 15,057,557