



Year End Report for the Inter-Township Fire Department December 31, 2020

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We have audited the financial statements of the Inter-Township Fire Department which comprise the statement of financial position as at December 31, 2020 and the statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, and have issued our draft report thereon dated May 11, 2021.

The audit was performed to form an opinion on the financial statements as a whole. The information in this year-end report is presented for the purposes of additional analysis and is not a required part of the financial statements. The information was derived from the underlying accounting and other records used to prepare the financial statements. The information in this year-end report has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or to the consolidated financial statements themselves.

The year-end report is prepared to provide Joint Board of Management with more detailed financial information the financial statements. As a result, the year-end report may not be suitable for other purposes. Our year-end report is intended solely for the use of Joint Board of Management and should not be distributed to or used by parties other than the Joint Board of Management in conjunction with the audited financial statements.

OPERATION SURPLUS

	Budget	2020	2019	2018	2017	2016
Operating Revenues						
Georgian Bluffs	402,413	402,413	435,525	435,072	415,100	415,100
Meaford	134,138	134,138	145,175	145,024	138,400	138,400
Fire Calls	175,000	232,207	199,209	235,491	188,345	200,910
Donations	0	4,700	500	9,501	0	8,500
Other	12,249	14,471	19,515	9,593	3,406	1,599
Proceeds from sale of old trucks	0	0	0		4,070	47,494
Non-TCA funded by capital	0	0	0	5,556	2,880	0
	723,800	787,929	799,924	840,237	752,201	812,003
Operating Expenses						
Firefighters	496,300	665,032	519,658	510,842	522,118	508,687
Vehicles	41,700	52,884	60,043	43,717	45,619	42,345
Admin	176,300	176,228	168,608	157,122	152,045	152,469
Personal protection equipment capitalized	9,500	32,916	10,875	7,999	17,879	4,945
Rescue Platoon funded from donations	0	4,986	0	9,001	0	
	723,800	932,046	759,184	728,681	737,661	708,446
Operating Surplus	0	(144,117)	40,740	111,556	14,539	103,557

CAPITAL SURPLUS

Capital Revenues	Budget	2020	2019	2018	2017	2016
Georgian Bluffs	21,000	24,289	150,000	150,000	150,000	150,000
Meaford	7,000	8,096	50,000	50,000	50,000	50,000
	28,000	32,385	200,000	200,000	200,000	200,000
Capital Expenses						
Funded from capital	28,000	32,385	27,684	29,738	40,396	117,615
Funded from prior year capital reserves	-	-	-	-	241,851	69,180
Funded from prior year surplus	-	-	-	-	-	4,881
Funded from donations	-	4,700	-	-	-	-
Funded from operations	-	32,916	10,875	17,000	17,879	4,945
	640,000	38,559	38,559	46,738	300,126	196,621
Non-TCA funded by capital	-	-	-	5,556	2,880	-
Current Year Capital Surplus	-	-	172,316	164,706	156,724	82,385
Capital Expenses						
Bunker Gear - from capital funding	20,000	16,854	3,147			
Building-flooring	8,000	15,532	(7,532)	(4,385)	Additional invoiced capital revenue	
Rescue Pantoon		4,986	(4,986)	(4,700)	Donation received	
Equipment		3,943	(3,943)			
Personal Protection Equipment	9,500	28,973	(19,473)	(23,702)	Operating overspending	
	37,500	70,287	(32,787)			

CAPITAL RESERVE FUND

	2020	2019	2018	2017	2016
Capital Reserve Fund					
Opening	1,295,030	1,081,338	804,483	874,581	755,155
Interest earned	430	636	593	489	2,664
Current year capital surplus (deficit)	0	172,316	164,706	156,724	82,385
Transfer from operating surplus	0	40,740	111,556	14,539	103,557
Current capital funded from prior year surplus	0	0	0	(241,851)	(69,180)
Ending	1,295,460	1,295,030	1,081,338	804,483	874,581
Future Capital reserve funds held as follows:					
Funds held in reserve fund	36,268	35,838	35,199	34,635	334,147
Funds held by Township of Georgian Bluffs	471,426	471,426	342,189	218,659	282,504
Funds held by Municipality of Meaford	157,758	157,758	114,679	73,503	94,785
Funds to be transferred from operations	630,008	630,008	589,271	477,686	163,145
	1,295,460	1,295,030	1,081,338	804,483	874,581
Cash balance made up of:					
Operating cash tied up in working capital	(44,593)	(63,717)	(274,926)	(362,956)	(176,931)
Operating reserve fund included in bank account	150,000	150,000	150,000	150,000	150,000
Capital reserve fund cash in a bank account	36,268	35,838	35,199	34,635	334,147
Funds to be transferred from operations	630,008	630,008	589,271	477,686	163,145
	771,683	752,129	499,544	299,365	470,361
Net working capital:					
Due from Ontario and County	4,929	6,845	979	4,857	12,825
Due from the Township of Georgian Bluffs	33,334	79,502	266,443	276,785	163,750
Due from Municipality of Meaford - Current	93,307	104,677	120,550	142,723	78,142
HST receivable	14,673	13,188	14,810	44,186	55,534
Prepays	13,108	1,750	12,595	249	11,631
Accounts payable and accrued liabilities	(194,060)	(79,830)	(106,293)	(78,746)	(144,951)
Due to Township of Georgian Bluffs	(64,815)	(62,415)	(34,158)	(27,098)	0
	(99,524)	63,717	274,926	362,956	176,931

TOWNSHIP OF GEORGIAN BLUFFS CAPITAL

	2020	2019	2018	2017	2016
Due from Georgian Bluffs-Capital Long Term (Unspent)					
Opening	471,426	342,189	218,659	282,504	272,600
Budget	24,289	150,000	150,000	150,000	150,000
Spent from prior year capital	-	-	-	(181,388)	(51,885)
Spent from current year capital	(24,289)	(20,763)	(26,470)	(32,457)	(88,211)
Ending Long-term Receivable	471,426	471,426	342,189	218,659	282,504
Due from Georgian Bluffs - Current					
2014 capital spent from current budget	-	-	-	-	-
2015 capital spent from current budget	-	-	-	-	-
2015 bunker gear budgetted in 2014	-	-	-	-	14,504
2016 bunker gear	-	-	-	-	13,211
2016 down payment on FireTruck 5	-	-	51,885	51,885	126,885
2017 bldg capital, bunker gear and GMC Sierra Truck	-	-	-	32,457	-
2017 final payment on Fire Truck 5	-	-	181,388	181,388	-
2018 bldg capital and bunker gear	-	-	26,470	-	-
2019 bldg capital and bunker gear	-	20,763	-	-	-
2020 bldg capital and bunker gear	24,289	-	-	-	-
Total capital owing	24,289	20,763	259,743	265,730	154,600
Total operating owing	9,045	58,739	6,700	11,055	9,150
Total current receivable	33,334	79,502	266,443	276,785	163,750

MUNICIPALITY OF MEAFORD CAPITAL

	2020	2019	2018	2017	2016
Due from Meaford-Capital Long Term (Unspent)					
Opening	157,758	114,679	73,503	94,785	91,483
Budget	8,096	50,000	50,000	50,000	50,000
Spent from prior year capital	-	-	-	(60,463)	(17,295)
Spent from current year capital	(8,096)	(6,921)	(8,824)	(10,819)	(29,404)
Ending Long-term Receivable	157,758	157,758	114,679	73,503	94,785
Due from Meaford - Current					
2014 capital spent from current budget	-	-	-	-	-
2015 capital spent from current budget	-	-	-	-	-
2015 bunker gear budgetted in 2014	4,835	4,835	4,835	4,835	4,835
2016 bunker gear	4,404	4,404	4,404	4,404	4,404
2016 down payment on FireTruck 5	42,295	42,295	42,295	42,295	42,295
2017 bldg capital, bunker gear and GMC Sierra Truck	10,819	10,819	10,819	10,819	-
2017 final payment on Fire Truck 5	60,463	60,463	60,463	60,463	-
2018 bldg capital and bunker gear	0	0	8,823	-	-
2018 capital payment received	(50,000)	(50,000)	(50,000)	-	-
2019 bldg capital and bunker gear		6,921	-	-	-
2020 bldg capital and bunker gear	8,096	-	-	-	-
Total capital owing	80,912	79,737	81,639	122,816	51,534
Total operating owing including \$5,695 from 2015 and 2016	12,395	24,940	38,911	19,907	26,609
Total current receivable	93,307	104,677	120,550	142,723	78,143