

TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2018

**TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

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INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Township of South-West Oxford

Opinion

We have audited the accompanying consolidated financial statements of the Township of South-West Oxford (the "Township"), which comprise the Consolidated Statement of Financial Position as at December 31, 2018, 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 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 the Township of South-West Oxford as at December 31, 2018 and its financial performance and its changes in cash flows and net financial 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 consolidated 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.

August 13, 2019
London, Canada

Scrimgeour & Company
LICENSED PUBLIC ACCOUNTANT

**TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018**

	2018	2017
FINANCIAL ASSETS		
Cash and short-term investments (note 3)	\$ 2,728,341	\$ 3,050,458
Taxes receivable	2,195,354	1,033,854
Accounts receivable	911,587	719,563
Drains receivable	985,091	1,123,681
Investment in EARTH Corporation (note 9)	588,254	576,241
	7,408,627	6,503,797
LIABILITIES		
Bank indebtedness (note 7.f)	1,285,126	-
Accounts payable and accrued liabilities (note 11)	2,400,217	1,663,118
Deferred revenue (note 6)	254,745	298,066
Net long-term liabilities (note 7)	635,405	825,281
	4,575,493	2,786,465
NET FINANCIAL ASSETS	2,833,134	3,717,332
NON-FINANCIAL ASSETS (note 1. d)		
Tangible capital assets (note 1. e) (Schedule 1)	16,028,220	15,566,805
Work in progress	2,553,776	585,359
Inventory of supplies	10,795	11,268
Prepaid expenditures	58,287	22,302
	18,651,078	16,185,734
ACCUMULATED SURPLUS (note 8)	\$ 21,484,212	\$ 19,903,066

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Budget 2018	Actual 2018	Actual 2017
REVENUE			
Taxation revenue	\$ 5,327,381	\$ 6,004,226	\$ 5,412,501
User charges	533,735	658,899	613,316
Government grants	1,036,508	1,101,912	982,996
Investment income	24,500	85,750	53,849
Penalty and interest on taxes	110,000	134,587	132,448
Other income	-	43,680	91,427
	7,032,124	8,029,054	7,286,537
EXPENDITURES			
General government	990,502	1,022,763	985,717
Protection to persons and property	1,997,124	2,170,106	2,123,450
Transportation services	1,976,563	2,987,477	2,918,908
Environmental services	184,470	273,171	237,794
Health	10,300	81,617	74,569
Recreation and cultural development	176,264	385,271	382,229
Planning and development	131,728	142,599	128,484
	5,466,951	7,063,004	6,851,151
Excess of operating revenue over expenditures before other	1,565,173	966,050	435,386
OTHER REVENUE (EXPENDITURES)			
Investment increase (decrease) in EARTH	-	12,013	10,204
Government transfers related to capital Developer and other contributions related to capital	74,381	160,551	81,863
Gain (loss) on disposal of capital assets	230,284	339,466	47,563
	76,000	103,066	93,979
	380,665	615,096	233,609
Excess of revenue over expenditures for the year	1,945,838	1,581,146	668,995
ACCUMULATED SURPLUS, BEGINNING OF YEAR	19,903,066	19,903,066	19,234,071
ACCUMULATED SURPLUS, END OF YEAR (note 8)	\$ 21,848,904	\$ 21,484,212	\$ 19,903,066

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
OPERATIONS		
Excess of revenue over expenditures (page 4)	\$ 1,581,146	\$ 668,995
Non-cash changes to operations		
Amortization of tangible capital assets	1,308,531	1,325,511
Loss (gain) on disposal of capital assets	8,641	-
Change in equity - EARTH Corporation	(12,013)	(10,204)
Changes in non-cash operating balances (A)	(521,156)	491,093
Net change in cash from operating activities	2,365,149	2,475,395
CAPITAL		
Acquisition of tangible capital assets	(1,778,587)	(955,441)
Decrease (increase) in work in progress	(1,968,417)	(79,384)
Decrease (increase) in inventory of supplies	473	(3,189)
Decrease (increase) in prepaid expenditures	(35,985)	24,247
Net change in cash from capital activities	(3,782,516)	(1,013,767)
FINANCING		
Net change in long-term debt	(189,876)	(75,036)
Net change in cash position during the year	(1,607,243)	1,386,592
CASH, BEGINNING OF YEAR	3,050,458	1,663,866
CASH, END OF YEAR	\$ 1,443,215	\$ 3,050,458
CASH CONSISTS OF:		
Bank and short-term investments	\$ 2,728,341	\$ 3,050,458
Bank indebtedness	(1,285,126)	-
	\$ 1,443,215	\$ 3,050,458

(A) Net change in non-cash operating balances includes the net change in taxes receivable, accounts receivable, accounts payable and accrued liabilities and deferred revenue.

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
Excess of revenue over expenditures (page 4)	\$ 1,581,146	\$ 668,995
Amortization of tangible capital assets	1,308,531	1,325,511
Acquisition of tangible capital assets	(1,778,587)	(955,441)
Decrease (increase) in work in progress	(1,968,417)	(79,384)
(Gain) loss on sale of tangible capital assets	8,641	-
Increase in prepaid expenditures	(35,985)	24,247
Decrease of inventory of supplies	473	(3,189)
Increase (decrease) in net financial assets	(884,198)	980,739
NET FINANCIAL ASSETS, BEGINNING OF YEAR	3,717,332	2,736,593
NET FINANCIAL ASSETS, END OF YEAR	\$ 2,833,134	\$ 3,717,332

The accompanying notes are an integral part of these financial statements.

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

The Corporation of the Township of South-West Oxford (the "Township") is a lower-tier 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 South-West Oxford are the representation of management prepared in accordance with Canadian public sector accounting standards.

The focus of these consolidated financial statements is on the financial position of the Township and changes thereto. The Consolidated Statement of Financial Position reports financial assets and liabilities. Financial assets are available to provide resources to discharge existing liabilities or finance future operations. Net financial assets represent the financial position of the Township and are the difference between financial assets and liabilities. This information explains the Township's overall future revenue requirements and its ability to finance activities and meet its obligations.

a. Reporting entity

These consolidated statements reflect the financial assets, liabilities, operating revenue and expenditures and accumulated surpluses and changes in investment in tangible capital assets of the Township of South-West Oxford and all committees and boards of Council. These include the following:

Beachville Cemetery Board
Sweaburg Union Cemetery Board
West Oxford Cemetery Board
Beachville Recreation Committee
Brownsville Community Hall
Dereham Centre Community Centre
Mount Elgin Community Centre
Mount Elgin Fund Raising Committee
Mount Elgin Recreation Committee
Salford Community Hall Board
Sweaburg Park Board
West Oxford Hall Board

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

1. Significant accounting policies continued

b. Trust funds

Trust funds and their related operations administered by the Township are not consolidated, but are reported separately on the Trust Funds Financial Statements.

c. Accrual accounting

The accrual basis of accounting recognizes revenue as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

d. 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 expense, provides the Change in Net Financial Assets for the year.

e. Tangible capital assets

i. 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 costs, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	10-50 years
Buildings and structures	30-40 years
Vehicles, machinery and equipment	5-30 years
Infrastructure	15-75 years

Amortization is charged for a half year in the year of acquisition and in the year of disposal.

The Township has capitalization thresholds of \$5,000 to \$25,000, depending on the nature of the asset, so that individual assets of lesser value are expensed unless they are pooled because collectively they have a significant value.

ii. 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 SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

1. Significant accounting policies continued

e. Tangible capital assets continued

iii. Contributions of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt. The fair value is also recorded as contributed revenue.

f. Short-term investments

Short-term investments are recorded at cost. Market value approximates cost.

g. Deferred revenue

Grants, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used to fund 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.

h. Financial instruments

Financial instruments of the Township consist mainly of cash, accounts and taxes receivable. The carrying values of these financial assets approximate their fair values unless otherwise disclosed.

i. Revenue recognition

Government grants and transfers are recognized in the 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 made.

j. 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 and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Actual results could differ from these estimates.

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

1. Significant accounting policies continued

k. Budget

The Township's Council completes separate budget reviews for its operating and capital budget each year. The approved operating budget for 2018 is reflected on the Consolidated Statement of Operations and Accumulated Surplus. For capital spending, budgets are set for individual projects and funding for these activities is determined annually and made by transfers from surplus funds and by application of applicable grants or other funds available to apply to capital projects.

2. Trust Funds

Trust funds administered by the Township amounting to \$412,258 (2017 - \$407,364) have not been included in the Consolidated Statement of Financial Position nor have their operations been included in the Consolidated Statement of Operations and Accumulated Surplus.

3. Investments

The short-term investments of \$2,542,225 (2017 - \$2,223,467) are recorded at market value which approximates cost and are short-term in nature.

4. 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 service and rates of pay.

The amount contributed to OMERS for 2018 was \$146,794 (2017 - \$143,267) for current service and is included as an expenditure on the Consolidated Statement of Operations and Accumulated Surplus.

As at December 31, 2018, the Township had no obligation under the past service provisions. The OMERS funding ratio for 2018 is 96.0% (2017 - 94.2%), with the goal of being fully funded by 2025.

**TOWNSHIP OF SOUTH-WEST OXFORD
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 2018**

5. Operations of School Boards and the Township of South-West Oxford

The Township is required to bill, collect and remit taxation revenue on behalf of the School Boards and County of Oxford pursuant to provincial legislation. The Township has no jurisdiction or control over the operations of these entities or the setting of their tax rates. Therefore, the taxation, other revenue, expenditures, assets and liabilities with respect to the operations of the School Boards and the County are not reflected in these consolidated financial statements. Taxation revenue billed and requisitions paid on behalf of the School Boards and County of Oxford are not reflected in the Consolidated Statement of Operations and Accumulated Surplus and are comprised of the following:

	School Boards	County
Taxation	\$ 3,017,149	\$ 4,700,274
Requisitions	\$ 3,017,149	\$ 4,700,274

6. Deferred revenue

The deferred revenue balance is comprised of the following:

	2018	2017
Development charges	\$ 45,398	\$ 45,921
Parkland	21,423	18,661
Deferred capital contributions	79,001	19,637
Federal gas tax	108,923	213,847
	\$ 254,745	\$ 298,066

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

7. Net long-term liabilities

- a. The balance of long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:

	2018	2017
Total long-term liabilities incurred by the Township and outstanding at the end of the year amount to:	\$ 635,405	\$ 825,281
Net long-term liabilities at the end of the year:	\$ 635,405	\$ 825,281

- b. Of the net long-term liabilities reported in a. of this note, the minimum principal repayments required are estimated as follows:

2019	\$ 175,871
2020	\$ 177,925
2021	\$ 135,387
2022	\$ 91,512
2023 and thereafter	\$ 54,710

The debt repayment includes \$499,405 (2017 - \$647,117) that is recoverable from ratepayers.

- c. The long-term liabilities in a. issued in the name of the Township have received approval of the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved on or after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.
- d. Interest paid on long-term liabilities for the year ending December 31, 2018 was \$19,699 (2017 - \$19,310).
- e. The Township is contingently liable for long-term liabilities with respect to tile drainage loans in the amount of \$21,000. These are not recorded on the Consolidated Statement of Financial Position.
- f. The Township entered into a temporary bank loan of \$1,285,126 in 2018 with Ontario Infrastructure and Lands Corporation to fund the Beachville fire hall. The fire hall was completed in 2019 and the loan was converted to long-term financing.

TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018

8. Accumulated surplus

The accumulated surplus is comprised of the following:

	2018	2017
Surplus		
Operations	\$ 478,892	\$ 586,510
Investment in tangible capital assets	17,260,096	15,976,044
Investment in EARTH Corporation (note 9)	588,254	576,241
Reserves	3,156,970	2,764,271
	\$ 21,484,212	\$ 19,903,066

9. Investment in EARTH Corporation

As at December 31, 2018, the Township owns 2.2% (2017 - 2.2%) of EARTH Corporation. As a government business enterprise of the Township, it is accounted for on a Modified Equity basis in these financial statements and is comprised of the following:

	2018	2017
Promissory note receivable	256,500	256,500
Equity	331,754	319,741
	\$ 588,254	\$ 576,241

The promissory note receivable from EARTH Corporation is unsecured and bears interest at 7.25% (2017 - 7.25%). The term of the note is undefined but no principal repayments are expected within the next twelve months. Interest received during the year is \$18,596 (2017 - \$18,596).

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

9. Investment in ERTH Corporation continued

The following table provides condensed supplementary financial information for ERTH Corporation for the year ended December 31 from their audited financial statements:

	2018	2017
Financial Position		
Total net assets	\$15,102,925	\$14,556,049
Results of Operations		
Total revenue	\$86,425,738	\$80,660,199
Total operating and other expenditures	84,953,862	79,695,636
Total Comprehensive Income	\$ 1,471,876	\$ 964,563

ERTH Corporation's financial statements are prepared in accordance with International Financial Reporting Standards.

ERTH Corporation declared a dividend of \$925,000 in 2018 (2017 - \$500,000) of which the Township's portion is \$20,319 (2.2%) (2017 - \$10,983 (2.2%)).

10. Tax revenue

Property tax billings are prepared by the Township based on an assessment roll prepared by the Municipal 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 2018 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 Township of South-West Oxford and the appropriate School Boards.

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

11. Liability for Vested Sick Leave Benefits

The Township's sick leave benefit plan allows unused sick leave to accumulate and employees may become entitled to a cash payment when they leave the municipality's employment. The liability for these accumulated days, to the extent they have vested and could be taken in cash by an employee on terminating employment, at December 31, 2018 was \$88,351 (2017 - \$115,839). This amount has been included in accounts payable and accrued liabilities. Future payout dates are not determinable as of December 31, 2018.

Employees which started employment after 1996, are eligible to accumulate unused sick leave days. These employees do not participate in the above payout plan and can only use sick leave days when away from work due to illness. Due to the uncertainty related to the calculation of the present value of the outstanding liability related to these unused sick leave days, this liability has not been reflected in these financial statements.

12. Commitment

The Township entered into a policing contract that expires on December 31, 2018 with the Ontario Provincial Police. The contracted amount for 2018 was \$1,052,508 (2017 - \$1,065,724). The contract is renewable on a yearly basis.

13. Public sector salary disclosure

There were two employees paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more by the Township.

14. Contaminated sites

The Canadian public sector accounting standard 3510 requires municipalities to evaluate sites owned by the municipality for potential contamination. This standard requires the municipality to disclose the liability, if any, related to remediation of such sites. It is the Township's opinion they do not own any such contaminated sites and therefore, no liability is required.

15. Segmented information

Segmented information is presented on Schedule 2. The Township is a diversified Township and provides a wide range of services to its citizens including police, through contracted services, fire, transportation, cemetery and community services, including recreation and planning. The general government segment includes such functions as finance, council and administrative offices.

**TOWNSHIP OF SOUTH-WEST OXFORD
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018**

16. Comparative balances

Certain comparative balances have been reclassified to conform with the current year's financial statement presentation.

TOWNSHIP OF SOUTH-WEST OXFORD
 CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 2018

	Land and Improvements	Buildings and Structures	Vehicles, Machinery and Equipment	Infrastructure	2018 Total	2017 Total
COST						
Balance, beginning of year	\$ 1,563,899	\$ 5,194,187	\$ 7,950,451	\$ 25,931,650	\$ 40,640,187	\$ 39,920,131
Add:						
Additions during the year	72,590	183,595	368,151	1,154,251	1,778,587	955,441
Less:						
Disposals during the year	(25,683)	(20,863)	(135,000)	(346,684)	(528,230)	(235,385)
Balance, end of year	1,610,806	5,356,919	8,183,602	26,739,217	41,890,544	40,640,187
ACCUMULATED AMORTIZATION						
Balance, beginning of year	262,044	2,056,220	5,267,218	17,487,900	25,073,382	23,983,256
Add:						
Amortization during the year	9,285	120,455	427,977	750,814	1,308,531	1,325,511
Less:						
Disposals during the year	(25,683)	(12,222)	(135,000)	(346,684)	(519,589)	(235,385)
Balance, end of year	245,646	2,164,453	5,560,195	17,892,030	25,862,324	25,073,382
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 1,365,160	\$ 3,192,466	\$ 2,623,407	\$ 8,847,187	\$ 16,028,220	\$ 15,566,805

This schedule is provided for information purposes only.

TOWNSHIP OF SOUTH-WEST OXFORD
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2018

	General Government	Protective Services	Transportation	Environmental	Health	Recreation and Culture	Planning	Total
REVENUE								
Taxation	\$ 6,004,226	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,004,226
User fees	22,426	268,524	66,197	5,781	91,052	168,167	36,752	658,899
Government grants	739,152	19,606	155,340	254,106	-	67,567	26,692	1,262,463
Investment income	64,910	-	-	-	2,453	2,860	15,527	85,750
Penalty and interest on taxes	134,587	-	-	-	-	-	-	134,587
Other	12,013	2,859	439,673	-	-	43,680	-	498,225
	6,977,314	290,989	661,210	259,887	93,505	282,274	78,971	8,644,150
EXPENDITURES								
Salaries and benefits	664,202	582,813	819,407	85,677	14,710	14,535	48,859	2,230,203
Materials, goods and services	347,060	1,406,725	1,181,825	150,501	66,608	285,136	86,415	3,524,270
Amortization	11,501	180,568	986,245	36,993	299	85,600	7,325	1,308,531
	1,022,763	2,170,106	2,987,477	273,171	81,617	385,271	142,599	7,063,004
EXCESS OF REVENUE OVER EXPENDITURES	\$ 5,954,551	\$ (1,879,117)	\$ (2,326,267)	\$ (13,284)	\$ 11,888	\$ (102,997)	\$ (63,628)	\$ 1,581,146

This schedule is provided for information purposes only.