

**Corporation of the Township of
Plummer Additional
Consolidated Financial Statements
For the year ended December 31, 2022**

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**Corporation of the Township of Plummer Additional
Management's Responsibility for Financial Reporting**

December 31, 2022

The accompanying consolidated financial statements of the Corporation of the Township of Plummer Additional are the responsibility of management and have been approved by the Mayor and Treasurer on behalf of Council.


The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the consolidated financial statements are presented fairly, in all material respects.

The municipality maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the municipality's assets are appropriately accounted for and adequately safeguarded.

The municipal Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the ratepayers and inhabitants of the municipality. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the municipality's consolidated financial statements.


_____ Mayor


_____ Treasurer



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Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of
Corporation of the Township of Plummer Additional

Opinion

We have audited the consolidated financial statements of Corporation of the Township of Plummer Additional (the municipality), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, change in net financial assets and cash flows 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 consolidated financial position of the municipality as at December 31, 2022, and its consolidated results of operations, its consolidated change in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for 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 Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the 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 Consolidated 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated 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.

Independent Auditor's Report (continued)

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 municipality'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 municipality'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 municipality 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Ontario
August 16, 2023

**Corporation of the Township of Plummer Additional
Consolidated Statement of Financial Position**

December 31	2022	2021
Financial assets		
Cash and short term investments	\$ 1,897,075	\$ 1,856,079
Taxes receivable (Note 2)	159,607	105,541
Accounts receivable	234,111	283,861
	<u>2,290,793</u>	<u>2,245,481</u>
Liabilities		
Accounts payable and accrued liabilities	326,732	269,376
Deferred revenue	357,165	180,449
Obligatory reserve fund	91,948	104,930
Loans (Note 3)	246,380	-
Accrued landfill closure and post-closure costs (Note 4)	125,373	113,840
	<u>1,147,598</u>	<u>668,595</u>
Net financial assets	<u>1,143,195</u>	<u>1,576,886</u>
Non-financial assets		
Tangible capital assets (Schedule 1)	2,974,621	2,547,553
Prepaid expenses and inventory of supplies	136,410	140,603
	<u>3,111,031</u>	<u>2,688,156</u>
Accumulated surplus (Note 5)	<u>\$ 4,254,226</u>	<u>\$ 4,265,042</u>

On behalf of the Council:



Mayor



Treasurer

Corporation of the Township of Plummer Additional Consolidated Statement of Operations

For the year ended December 31	Budget	2022	2021
Revenue			
Taxation (Note 6)	\$ 1,433,018	\$ 1,429,677	\$ 1,381,968
Government grants - provincial	2,538,579	826,025	718,324
Government grants - federal	66,692	84,038	31,328
Government grants - municipal	4,048	4,048	3,665
User fees and service charges	71,829	104,173	78,235
Interest and penalties on taxes	30,000	27,432	31,012
Investment income and other	2,743	8,264	10,393
	<u>4,146,909</u>	<u>2,483,657</u>	<u>2,254,925</u>
Expenses			
General government	704,487	567,091	474,065
Protection services	209,681	203,435	195,883
Transportation services	1,093,703	1,059,319	1,037,563
Environmental services	116,174	115,770	114,540
Health services	242,891	236,558	215,894
Social and family services	177,032	177,032	193,504
Recreation and cultural services	136,758	67,967	62,017
Planning and development	54,552	67,301	45,422
	<u>2,735,278</u>	<u>2,494,473</u>	<u>2,338,888</u>
Annual surplus (deficit)	1,411,631	(10,816)	(83,963)
Accumulated surplus, beginning of year	4,265,042	4,265,042	4,349,005
Accumulated surplus, end of year	<u>\$ 5,676,673</u>	<u>\$ 4,254,226</u>	<u>\$ 4,265,042</u>

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

**Corporation of the Township of Plummer Additional
Consolidated Statement of Change in Net Financial Assets**

For the year ended December 31	Budget	2022	2021
Annual deficit	\$ 1,411,631	\$ (10,816)	\$ (83,963)
Acquisition of tangible capital assets	(2,348,816)	(739,297)	(1,013)
Amortization of tangible capital assets	317,939	312,229	320,403
Prepaid expenses and inventory of supplies	-	4,193	(87,514)
Net change in net financial assets (debt)	(619,246)	(433,691)	147,913
Net financial assets, beginning of year	1,576,886	1,576,886	1,428,973
Net financial assets, end of year	\$ 957,640	\$ 1,143,195	\$ 1,576,886

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

**Corporation of the Township of Plummer Additional
Consolidated Statement of Cash Flows**

For the year ended December 31	2022	2021
Operating transactions		
Annual deficit	\$ (10,816)	\$ (83,963)
Item not involving cash		
Amortization	<u>312,229</u>	320,403
	301,413	236,440
Changes in non-cash operating balances		
Taxes receivable	(54,066)	116,637
Accounts receivable	49,750	(3,409)
Prepaid expenses and inventories of supplies	4,193	(87,514)
Accounts payable and accrued liabilities	57,356	100,402
Deferred revenue	176,716	(101,911)
Obligatory reserve fund	(12,982)	93,158
Liability for future closure and post-closure landfill care costs	<u>11,533</u>	8,037
	533,913	361,840
Capital transactions		
Acquisition of tangible capital assets	<u>(739,297)</u>	(1,013)
Financing activities		
Bank loan proceeds	250,000	-
Repayment of bank loan	<u>(3,620)</u>	(12,947)
	246,380	(12,947)
Net change in cash and cash equivalents	40,996	347,880
Cash and cash equivalents, beginning of year	<u>1,856,079</u>	1,508,199
Cash and equivalents, end of year	\$ 1,897,075	\$ 1,856,079

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

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

1. Significant accounting policies

The consolidated financial statements of the municipality have been prepared in accordance with Canadian public sector accounting standards, as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Basis of Consolidation These consolidated financial statements reflect the assets, liabilities, sources of financing and expenditures of all municipal organizations, committees and boards which are owned or controlled by the municipality, including the Plummer Additional Cemetery Board.

In addition, the following joint local boards/committees have been proportionately consolidated at the indicated percentages:

Central Algoma Health Centre	50%
Bruce Mines and Plummer Additional Union Public Library	50%
Tri-Neighbours Board of Management	22%

All interfund assets and liabilities and sources of financing and expenditures have been eliminated.

Revenue Recognition Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. Taxes receivable are recognized net of an allowance for anticipated uncollectable amounts.

Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.

Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.

Sales of service and other revenue is recognized on an accrual basis.

Government Transfers Government transfers are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Trust Funds Funds held in trust by the municipality and their related operations are not included in these consolidated financial statements. The financial activity and financial position of the trust funds are reported separately.

Cash and Cash Equivalents Management considers all highly liquid investments with maturity of three months or less at acquisition to be cash equivalents.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

1. Significant accounting policies (continued)

Tangible Capital Assets Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:

Land improvements	10 years
Buildings	10 to 50 years
Machinery and equipment	5 to 20 years
Vehicles	8 to 10 years
Furnishings and fixtures	5 to 40 years
Infrastructure	7 to 50 years

The municipality holds various works of art and historical treasures. These items are not recognized as tangible capital assets in the financial statements because a reasonable estimate of the future benefits association with such property cannot be made.

Leased Assets Leases entered into that transfer substantially all the benefits and risks associated with ownership are recorded as the acquisition of a tangible capital asset and the incurrence of an obligation. The asset is amortized in a manner consistent with tangible capital assets owned by the municipality, and the obligation, including interest thereon, is retired over the term of the lease. All other leases are accounted for as operating leases, and the rental costs are expensed as incurred.

Retirement Benefits and Other Employee Benefit Plans The municipality provides pension benefits to specified employees through the Ontario Municipal Employees Retirement Fund OMERS, a multi-employer plan. The municipality's contributions due during the period are expensed as incurred. The municipality provides other post-employment benefits. These costs accumulate over the period of service provided by employees and are determined using management's best estimates.

Collection of Taxes on Behalf of Other Taxation Authorities The municipality collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of these other entities are not reflected in these consolidated financial statements.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

2. Taxes receivable

	2022	2021
Current year levies	\$ 105,941	\$ 69,157
Previous years levies	63,970	50,455
Penalties and interest	24,696	20,929
Allowance for doubtful collection	(35,000)	(35,000)
	\$ 159,607	\$ 105,541

3. Loans

	2022	2021
Grader loan, repayable \$4,787 monthly including interest at 5.6%, maturing November 2027	\$ 246,380	\$ -

Interest on the above loan amounted to \$1,167 (2021 - \$-).

Principal payments required on long term debt for the next five years are approximately:

Year	Amount
2023	\$ 44,783
2024	47,356
2025	50,077
2026	52,954
2027	51,210
	\$ 246,380

4. Solid waste closure and post-closure liabilities

The Township, together with the Towns of Thessalon and Bruce Mines organized the Tri-Neighbours Board of Management to study, establish and operate a landfill site.

Landfill closure and post-closure requirements include final covering and landscaping of the landfill, storm water management, purchase of buffer lands, monitoring wells, fees, ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a fifty year period using the best information currently available to management. Future events may result in significant changes to total estimated expenditures, capacity used or total capacity and estimated liability. Any such changes would be applied prospectively as a change in estimate, when applicable.

Based on an engineering study, the landfill site is expected to reach capacity in 2044 after which the period for post-closure care costs is estimated to be 25 years. The estimated liability for landfill closure and post-closure costs is recognized as the landfill site's capacity is used and the reported liability reflects a discount rate of 3.51%.

The mandate of the existing Tri-Neighbours Board of Management to operate and close the site ceases upon closure, projected to be in 2044. The Township's estimated 22% share of total net present value of expenditures to close and maintain (monitor) the landfill site is approximately \$125,373 (2021 - \$113,840) as at December 31, 2022, based on the 52% (2021 - 50%) cumulative capacity used at that date.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

5. Accumulated surplus

Allocation of annual deficit

	2022	2021
Deficiency in tangible capital assets	\$ 180,687	\$ (306,445)
Reserves and reserve funds	(192,178)	227,468
General surplus (deficit)	12,208	3,051
Unfunded landfill liabilities	(11,533)	(8,037)
	\$ (10,816)	\$ (83,963)

Accumulated surplus, end of year

	2022	2021
Equity in tangible capital assets	\$ 2,728,240	\$ 2,547,553
Reserves and reserve funds	1,591,124	1,783,302
General surplus/deficit	60,235	48,027
Unfunded landfill liabilities	(125,373)	(113,840)
	\$ 4,254,226	\$ 4,265,042

6. Taxation

	2022	2021
Residential and farmland	\$ 1,477,378	\$ 1,422,778
Commercial and industrial	123,714	117,701
Taxation from other governments	14,334	14,044
	1,615,426	1,554,523
Deduct: amounts received or receivable for school boards	(185,749)	(172,555)
	\$ 1,429,677	\$ 1,381,968

Property tax billings are prepared by the municipality based on an assessment roll prepared by the Municipal Property Assessment Corporation ("MPAC"), an agency of the Ontario government. All assessed property values in the municipality were reviewed and values established based on a common valuation date which was used by the municipality in computing the property tax billings. However, property tax revenue and taxes receivable of the municipality are subject to measurement uncertainty as ratepayers may appeal the values assessed.

7. Funds held in trust

Funds held in trust by the municipality for cemetery care and maintenance amounting to \$100,273 (2021 - \$94,713) are not included in these financial statements but are reported upon separately.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

8. Employee benefits plans

The municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of eligible 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 municipality's contributions to OMERS equal those made by the employees. During the year, the municipality contributed \$41,293 (2021 - \$40,235) to the plan. As this is a multi-employer pension plan, these contributions are the municipality's pension benefit expense. Contribution amounts are determined by OMERS which adjusts rates to reflect actuarial requirements. Any surplus or deficit of the pension plan is not included in the municipality's financial statements.

9. Public Sector Salary Disclosure Act

For 2022, no employees were paid salaries, as defined in the Public Sector Salary Disclosure Act, 1996 of \$100,000 or more.

10. Segmented information

The municipality is a diversified local government institution that provides a wide range of services to its citizens. For management reporting purposes, municipal operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Municipal services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

General government

The administration department oversees the delivery of all government services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of council.

Protection

Protection is comprised of the police, fire/emergency, by-law enforcement and building inspections departments. The mandate of the police is to ensure the safety of the lives and property of citizens; preserve peace and good order; prevent crimes from occurring; detect offenders; and enforce the law. The fire/emergency department is responsible to provide fire suppression service; fire prevention programs; training and education related to prevention, detection or extinguishment of fires. The by-law enforcement and building inspection department ensures properties are in compliance with applicable legislation, by-laws, building standards and construction codes.

Transportation

The transportation department is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems, winter control and street lighting.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

10. Segmented information (continued)

Environmental

The environmental department consists mainly of the solid waste disposal utility. The department provides garbage collection and waste minimization programs and facilities for solid waste disposal.

Health

Through the Algoma Health Unit, the municipality contributes to public health services and education and through the Algoma District Services Administration Board, to ambulance services. In addition, this department oversees the care and maintenance of municipal cemeteries.

Social and family

Through the Algoma District Services Administration Board, the municipality contributes to social assistance payments, child care services and social housing.

Recreation and cultural

The recreation and cultural department provides public services that contribute to neighbourhood development and sustainability through the provision of recreation and leisure services such as parks, arena, fitness and sports programs. It provides public services that contribute to healthy communities through partnerships, promotion, prevention, protection and enforcement. The department also contributes towards the information needs of the municipality's citizens through the provision of library services.

Planning

The planning department provides a diverse bundle of services. It manages development for business interests, environmental concerns, heritage matters and neighbourhoods through planning and community development activities. It facilitates economic development by providing services for the approval of all land development plans.

For each reported segment, revenues and expenses include both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the summary of significant accounting policies. For additional information see Schedule 2 - Consolidated Schedule of Segment Disclosure.

11. Commitment

The municipality has commenced a \$1.225 million project to improve approximately five kilometres of Fifth Concession Road, funded 60% by the federal government, 33.33% by the province and the balance of 6.67% by the municipality. To December 31, 2022, approximately \$131,121 had been expended on the project.

Corporation of the Township of Plummer Additional Consolidated Notes to Financial Statements

December 31, 2022

12. Budget

The Financial Plan (Budget) By-Law adopted by Council was prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards); however, some local boards/committees continued to prepare their budgets on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. Their budget figures anticipated use of reserves and/or surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues. In addition, their budgets expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the Financial Plan adopted by Council with adjustments as follows:

Financial plan (budget) surplus (deficit) for the year	\$ (5,964)
Add:	
Capital expenditures	2,348,816
Unfunded liabilities	2,500
Loan principal repayments	8,000
Less:	
Net inter-fund transfers from reserves	(372,832)
Amortization	(317,939)
Bank loan transactions	<u>(250,950)</u>
Budget surplus per statement of operations	<u>\$ 1,411,631</u>

**Corporation of the Township of Plummer Additional
Schedule 1 - Consolidated Tangible Capital Assets**

For the year ended December 31, 2022

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Infrastructure	Construction in Progress	Total
Cost, beginning of year	\$ 7,415	\$ 26,434	\$ 428,479	\$ 726,730	\$ 540,484	\$ 9,709,828	\$ 75,696	\$ 11,515,066
Additions	14,631	98,335	-	503,664	67,242	-	55,425	739,297
Cost, end of year	22,046	124,769	428,479	1,230,394	607,726	9,709,828	131,121	12,254,363
Accumulated amortization, beginning of year	-	16,503	303,814	652,203	190,856	7,804,137	-	8,967,513
Amortization	-	6,201	10,327	14,317	56,850	224,534	-	312,229
Accumulated amortization, end of year	-	22,704	314,141	666,520	247,706	8,028,671	-	9,279,742
Net carrying amount, end of year	\$ 22,046	\$ 102,065	\$ 114,338	\$ 563,874	\$ 360,020	\$ 1,681,157	\$ 131,121	\$ 2,974,621

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

**Corporation of the Township of Plummer Additional
Schedule 1 - Consolidated Tangible Capital Assets (continued)**

For the year ended December 31, 2021 (comparative figures)

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Infrastructure	Construction in Progress	Total
Cost, beginning of year	\$ 7,415	\$ 24,930	\$ 428,479	\$ 726,730	\$ 562,734	\$ 9,709,828	\$ 76,187	\$ 11,536,303
Additions	-	1,013	-	-	-	-	-	1,013
Disposals	-	-	-	-	(22,250)	-	-	(22,250)
Capitalized construction	-	491	-	-	-	-	(491)	-
Cost, end of year	7,415	26,434	428,479	726,730	540,484	9,709,828	75,696	11,515,066
Accumulated amortization, beginning of year	-	14,808	293,490	634,618	159,052	7,567,392	-	8,669,360
Amortization	-	1,695	10,324	17,585	54,054	236,745	-	320,403
Disposals	-	-	-	-	(22,250)	-	-	(22,250)
Accumulated amortization, end of year	-	16,503	303,814	652,203	190,856	7,804,137	-	8,967,513
Net carrying amount, end of year	\$ 7,415	\$ 9,931	\$ 124,665	\$ 74,527	\$ 349,628	\$ 1,905,691	\$ 75,696	\$ 2,547,553

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

**Corporation of the Township of Plummer Additional
Schedule 2 - Consolidated Segment Disclosure**

For the year ended December 31, 2022

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 477,182	\$ 139,392	\$ 128,220	\$ 80,760	\$ 159,832	\$ 128,625	\$ 285,258	\$ 30,408	\$ 1,429,677
Ontario grants	384,065	52,699	130,039	30,204	59,777	48,106	109,762	11,373	826,025
Canada grants	-	-	82,988	-	1,050	-	-	-	84,038
Other municipalities	-	2,823	-	-	-	-	1,225	-	4,048
User fees and service charges	4,272	20,155	11,488	18,546	20,232	-	4,325	25,155	104,173
Interest and penalties on taxes	27,432	-	-	-	-	-	-	-	27,432
Investment income and other	8,264	-	-	-	-	-	-	-	8,264
	901,215	215,069	352,735	129,510	240,891	176,731	400,570	66,936	2,483,657
Expenses									
Salaries and benefits	326,491	88	335,604	3,086	6,899	-	24,966	6,000	703,134
Materials and supplies	151,452	78	367,379	794	10,335	-	8,460	-	538,498
Contracted services	71,296	203,269	39,260	110,949	20,754	-	13,391	61,301	520,220
Rents and financial	17,852	-	25,198	-	6,593	-	7,640	-	57,283
External transfers	-	-	-	-	186,158	177,032	(81)	-	363,109
Amortization	-	-	291,878	941	5,819	-	13,591	-	312,229
	567,091	203,435	1,059,319	115,770	236,558	177,032	67,967	67,301	2,494,473
Excess (deficiency) of revenue over expenses	\$ 334,124	\$ 11,634	\$ (706,584)	\$ 13,740	\$ 4,333	\$ (301)	\$ 332,603	\$ (365)	\$ (10,816)

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

**Corporation of the Township of Plummer Additional
Schedule 2 - Consolidated Segment Disclosure (continued)**

For the year ended December 31, 2021 (comparative figures)

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 241,983	\$ 135,242	\$ 604,981	\$ 87,863	\$ 143,963	\$ 138,287	\$ 29,266	\$ 383	\$ 1,381,968
Ontario grants	272,864	52,604	234,512	34,059	55,805	53,605	14,725	150	718,324
Canada grants	2,994	-	28,334	-	-	-	-	-	31,328
Other municipalities	-	2,462	-	-	-	-	1,203	-	3,665
User fees and service charges	8,401	15,780	8,349	12,709	15,197	-	2,744	15,055	78,235
Interest and penalties on taxes	31,012	-	-	-	-	-	-	-	31,012
Investment income	10,393	-	-	-	-	-	-	-	10,393
	567,647	206,088	876,176	134,631	214,965	191,892	47,938	15,588	2,254,925
Expenses									
Salaries and benefits	312,353	68	329,524	2,868	5,438	-	14,438	6,000	670,689
Materials and supplies	84,795	453	291,244	1,733	11,874	-	19,603	-	409,702
Contracted services	58,233	195,362	92,313	109,073	18,343	-	11,733	39,422	524,479
Rents and financial	18,061	-	20,813	-	6,238	-	6,817	-	51,929
External transfers	-	-	-	-	168,182	193,504	-	-	361,686
Amortization	623	-	303,669	866	5,819	-	9,426	-	320,403
	474,065	195,883	1,037,563	114,540	215,894	193,504	62,017	45,422	2,338,888
Excess (deficiency) of revenue over expenses	\$ 93,582	\$ 10,205	\$ (161,387)	\$ 20,091	\$ (929)	\$ (1,612)	\$ (14,079)	\$ (29,834)	\$ (83,963)

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

**Corporation of the Township of
of Plummer Additional
Trust Funds
Financial Statements
For the year ended December 31, 2022**



Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of
Corporation of the Township of Plummer Additional

Opinion

We have audited the financial statements of the Trust Fund of Corporation of the Township of Plummer Additional (the Trust Fund), which comprise the statement of financial position as at December 31, 2022 and the statement of continuity for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust Fund as at December 31, 2022, and the continuity thereof for the year then ended in accordance with Canadian public sector accounting standards.

Basis for 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 Trust Fund in accordance with the ethical requirements that are relevant to our audit of the 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 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Trust Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Trust Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

Independent Auditor's Report (continued)

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 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 Trust Fund'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 Trust Fund'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 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 Trust Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.



Chartered Professional Accountants, Licensed Public Accountants

Sault Ste. Marie, Ontario
August 16, 2023

**Corporation of the Township of Plummer Additional
Trust Funds
Care and Maintenance Fund
Statement of Financial Position**

December 31	2022	2021
Assets		
Current		
Cash	\$	\$ 4,923
GIC investment	100,273	89,790
	\$ 100,273	\$ 94,713
Liabilities and Capital		
Capital	\$ 100,273	\$ 94,713

Statement of Continuity

For the year ended December 31	2022	2021
Balance , beginning of year	\$ 94,713	\$ 91,803
Revenue		
Sale of plots	3,460	1,460
Monument surcharge	2,100	1,250
Cremation fees	-	200
	5,560	2,910
Expenditures	-	-
Balance , end of year	\$ 100,273	\$ 94,713

Note to Financial Statements

Basis of Accounting

The financial statements of the Trust Fund of the Corporation of the Township of Plummer Additional are prepared in accordance with Canadian public sector accounting standards.