



Year End Report for
County of Grey
December 31, 2014



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Financial Report 2014

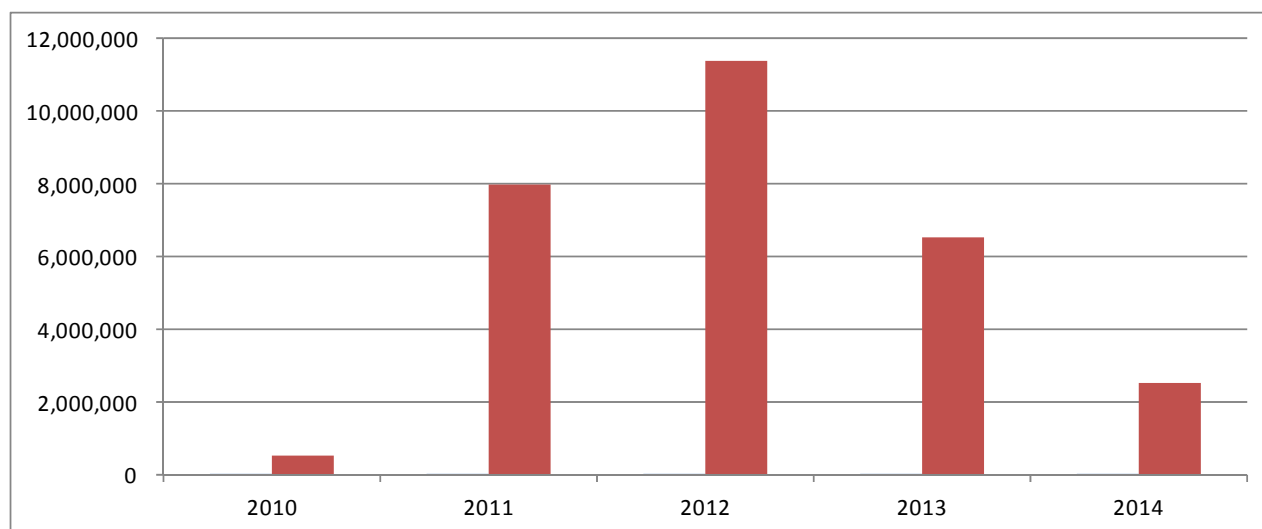
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WHERE ARE YOU TODAY?

	2014	2013	2012	2011	2010
Cash and temporary investments	57,663,636	55,140,831	48,605,810	37,219,882	29,248,193
Trade and other receivables	2,348,622	2,068,777	1,536,239	3,943,411	4,033,162
Other	12,564	13,431	17,150	17,489	15,173
	<u>60,024,822</u>	<u>57,223,039</u>	<u>50,159,199</u>	<u>41,180,782</u>	<u>33,296,528</u>
Liabilities					
Accounts payable and accrued liabilities	6,106,804	7,237,053	6,443,764	7,130,837	8,500,827
Vacation pay, post-employment benefits and WSIB					
Schedule II liabilities	6,420,519	6,425,879	8,115,923	7,680,897	7,037,985
Deferred Revenue	7,734,823	8,768,783	8,274,906	5,576,435	3,464,767
Net long-term liabilities	1,981,277	2,471,501	3,705,816	4,886,658	6,016,355
	<u>22,243,423</u>	<u>24,903,216</u>	<u>26,540,409</u>	<u>25,274,827</u>	<u>25,019,934</u>
Net financial assets	<u>37,781,399</u>	<u>32,319,823</u>	<u>23,618,790</u>	<u>15,905,955</u>	<u>8,276,594</u>
Accumulated surplus					
Invested in tangible capital assets					
Net book value of tangible capital assets	168,828,886	172,041,317	175,166,458	183,003,825	190,616,946
Unexpended financing (Unfinanced capital)	(946,048)	(1,374,289)	(1,784,920)	(1,908,644)	(2,236,138)
Capital assets financed by long-term liabilities and to be funded in future years	(1,181,280)	(2,471,501)	(3,705,816)	(4,886,658)	(6,016,354)
Total invested in capital assets	<u>166,701,558</u>	<u>168,195,527</u>	<u>169,675,722</u>	<u>176,208,523</u>	<u>182,364,454</u>
Unfunded post-employment benefits	(5,825,883)	(5,857,018)	(7,532,870)	(7,123,468)	(6,459,644)
Unfunded commitment to Grey Bruce Health Services	(800,000)				
Other surplus	1,424,698	1,395,605	1,497,564	1,765,978	2,145,671
	<u>161,500,373</u>	<u>163,734,114</u>	<u>163,640,416</u>	<u>170,851,033</u>	<u>178,050,481</u>
Reserves and reserve funds	46,560,802	42,061,293	36,672,972	29,895,599	23,026,832
	<u>208,061,175</u>	<u>205,795,407</u>	<u>200,313,388</u>	<u>200,746,632</u>	<u>201,077,313</u>

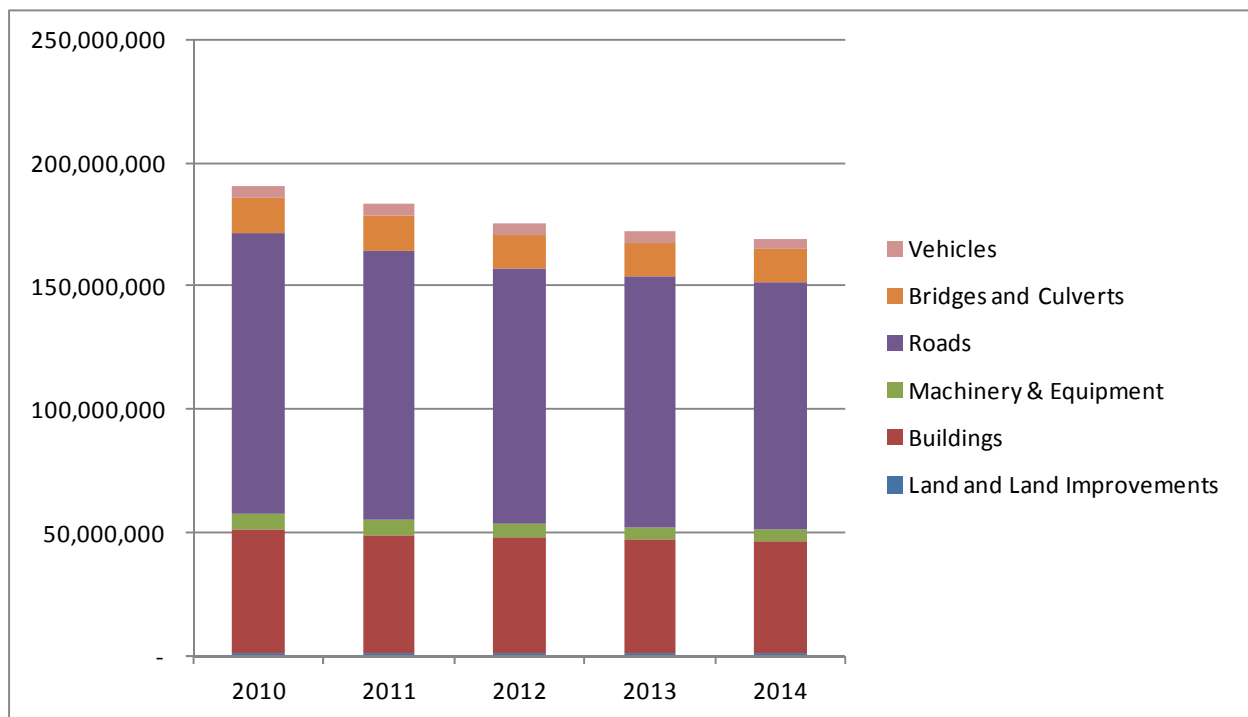
CASH FLOWS

	2014	2013	2012	2011	2010
Cash and temporary investments	57,663,636	55,140,831	48,605,810	37,219,882	29,248,193
Cash Flows					
Operating	13,927,342	19,422,561	18,768,371	16,081,004	16,192,208
Capital transactions	(10,914,313)	(11,653,225)	(6,201,601)	(6,979,618)	(14,560,371)
Financing	(490,224)	(1,234,315)	(1,180,842)	(1,129,697)	(1,078,934)
Increase (decrease) in cash	2,522,805	6,535,021	11,385,928	7,971,689	552,903



TANGIBLE CAPITAL ASSETS

	2014	2013	2012	2011	2010
Tangible capital assets					
Beginning of year	172,041,317	175,166,458	183,003,825	190,616,946	190,382,259
Purchases	11,811,503	11,793,825	6,339,815	7,129,973	14,805,856
Contributed assets	0	0	57,220	0	0
Disposals	(1,316,894)	(1,086,274)	(363,506)	(100,427)	(207,150)
Amortization	(13,707,040)	(13,832,692)	(13,870,896)	(14,642,667)	(14,364,019)
End of year	168,828,886	172,041,317	175,166,458	183,003,825	190,616,946



TANGIBLE CAPITAL ASSETS

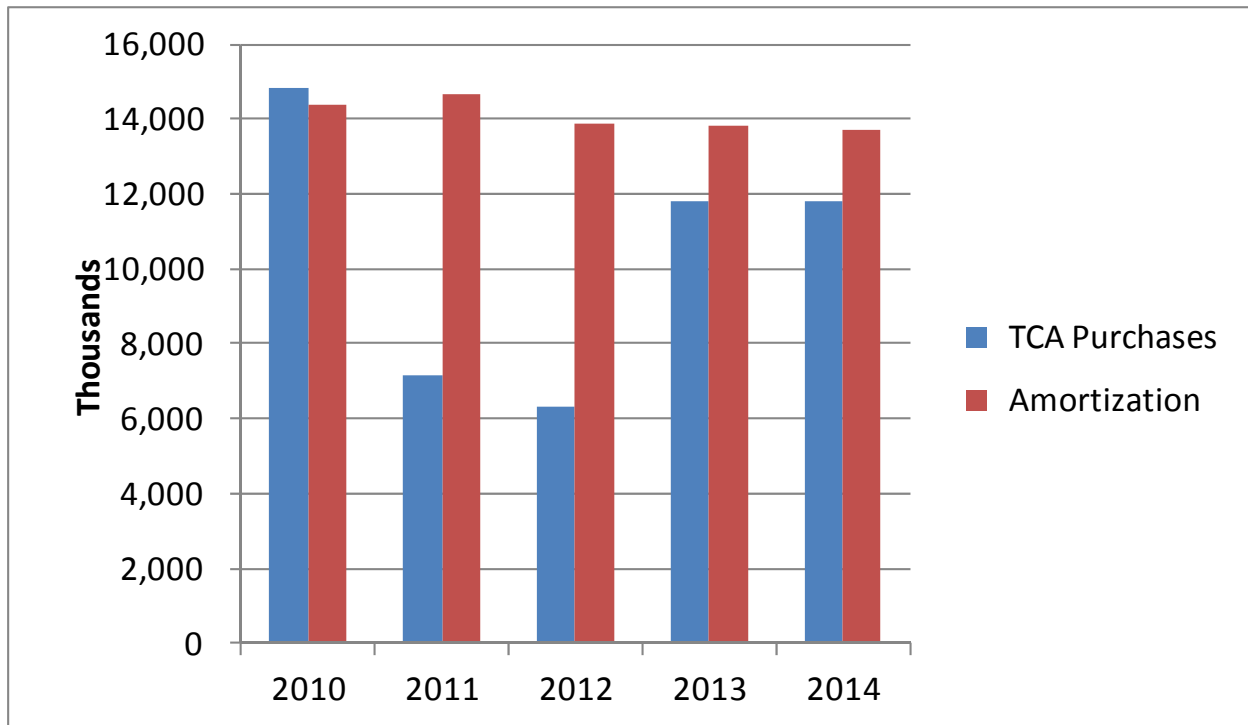
As assets age, the TCA Financial Indicator percentage will decrease. The newer the assets, the longer the remaining life of the asset and the higher the percentage.

Using information from the 2013 Financial Information Return it was noted that the average Age of TCA Indicator for municipalities within Grey, Bruce, Dufferin and Simcoe Counties was 64% (low 34%, high 85%).

$$\text{Age of TCA Financial Indicator} = \frac{\text{Net Book Value of TCA}}{\text{Historical Cost of TCA}}$$

The County of Grey's TCA Financial Indicator percentages are as follows:

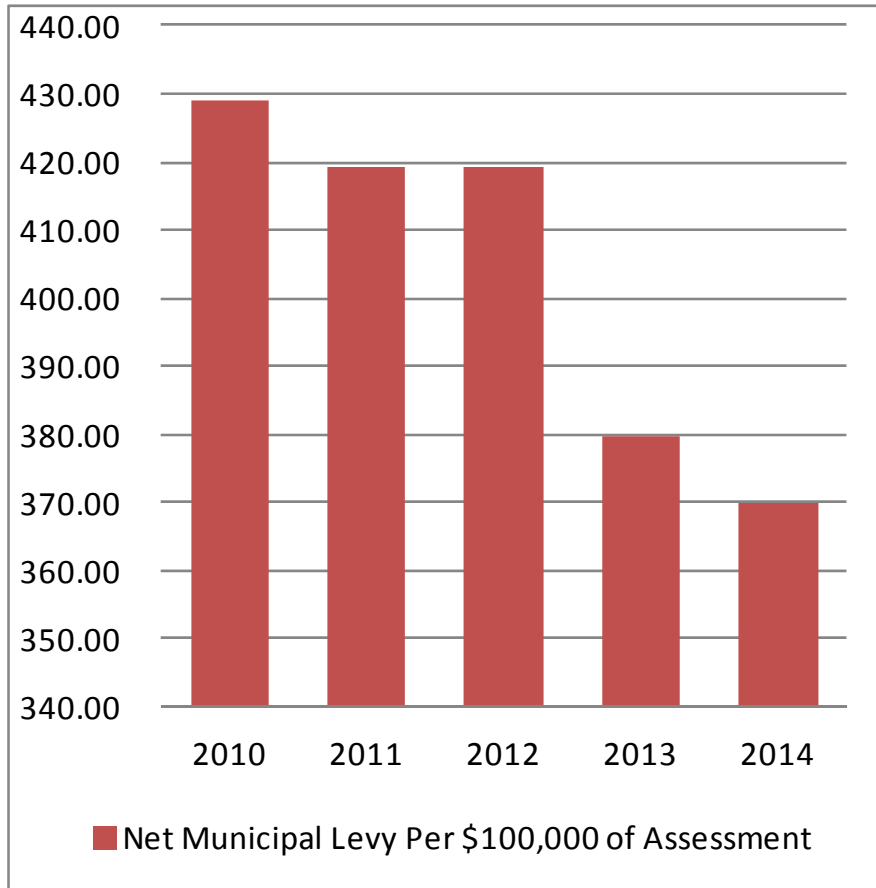
2014	2013	2012	2011	2010
42.67%	43.57%	44.94%	47.46%	50.22%



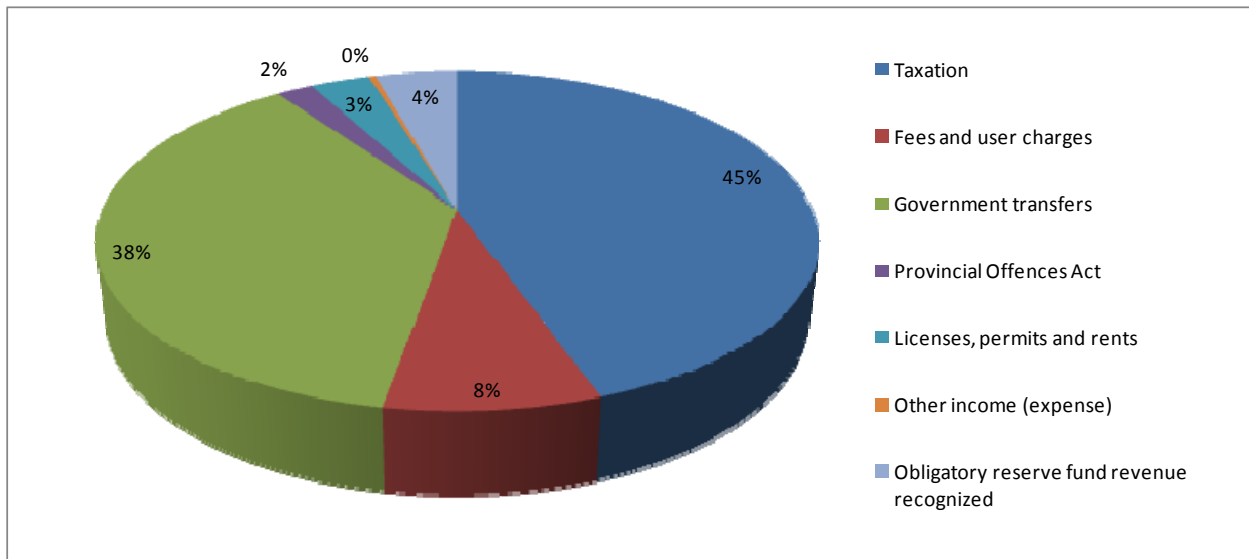
TAXATION

$$\text{Net County Levy Per } \$100,000 \text{ of Assessment} = \frac{\text{Net County Levy x } \$100,000}{\text{Assessment}}$$

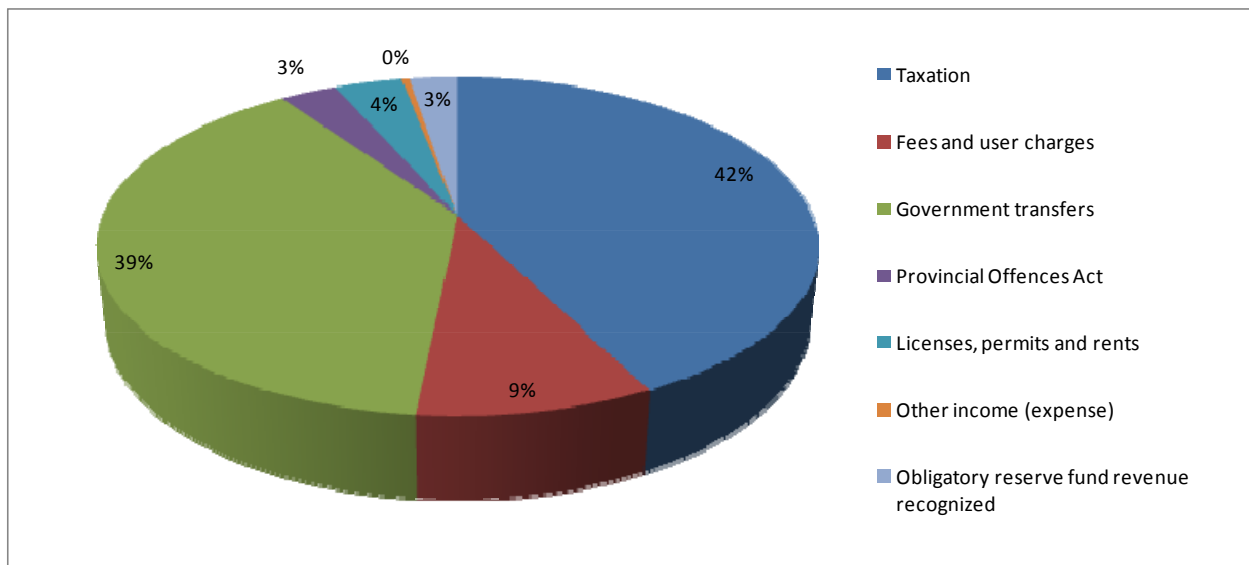
	2014	2013	2012	2011	2010
Net County Levy (per Financial Statements)	\$ 52,283,016	\$ 50,785,540	\$ 50,213,355	\$ 48,775,034	\$ 46,847,684
Assessment	14,128,769,628	13,373,193,604	12,307,965,332	11,632,322,573	10,920,490,033
Net County Levy Per \$100,000 of Assessment	\$ 370.05	\$ 379.76	\$ 407.97	\$ 419.31	\$ 428.99



2014 TOTAL REVENUE



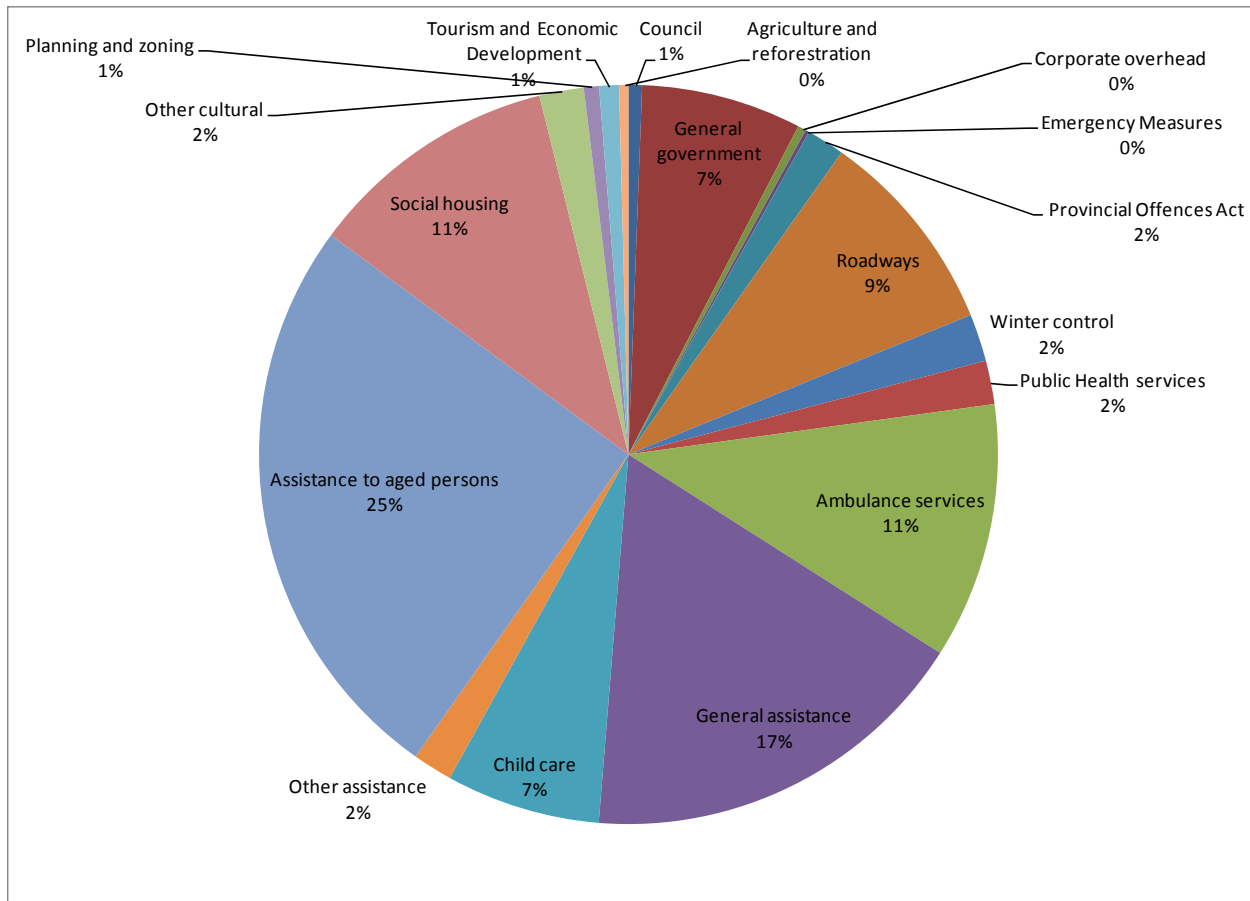
2010 TOTAL REVENUE



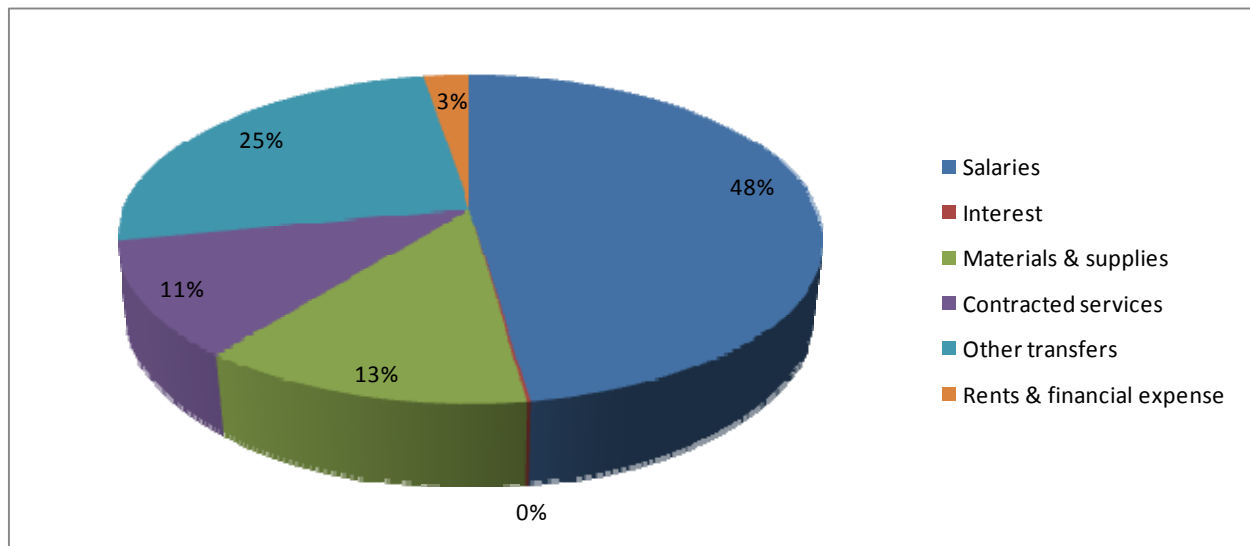
FIVE YEAR COMPARISON OF OPERATING EXPENSES (excluding amortization)

	2014	2013	2012	2011	2010
Council	601,354	549,763	541,364	516,926	482,319
General government	7,107,797	5,730,041	5,619,049	5,131,977	5,018,575
Corporate overhead	369,629	218,408	307,180	337,333	308,118
Emergency Measures	166,185	132,936	128,795	133,596	142,326
Provincial Offences Act	1,677,284	2,041,710	2,116,283	2,329,581	2,110,328
Roadways	9,189,176	9,065,000	9,241,988	9,503,381	7,921,312
Winter control	2,101,691	1,950,255	2,179,149	2,624,070	2,104,850
Public Health services	1,930,803	1,661,023	1,630,205	1,586,603	1,534,361
Ambulance services	11,366,898	10,940,615	10,532,561	10,030,544	9,875,554
General assistance	17,504,777	16,905,351	17,655,193	16,748,946	18,900,602
Child care	6,847,148	7,044,863	7,342,829	7,357,266	7,155,102
Other assistance	1,760,891	1,546,800	297,771	352,271	257,202
Assistance to aged persons	25,688,377	23,634,913	24,651,726	23,581,838	23,062,579
Social housing	11,177,066	11,188,822	9,920,957	10,366,624	11,078,243
Other cultural	1,966,786	1,842,204	1,752,715	1,710,214	1,758,806
Planning and zoning	680,222	689,398	665,219	569,244	643,665
Tourism and Economic Development	874,081	913,158	721,607	657,745	709,502
Agriculture and reforestration	411,529	406,635	358,582	336,223	301,036
Total	101,421,694	96,461,895	95,663,173	93,874,382	93,364,480
Salaries	48,397,776	45,341,636	45,968,140	43,692,483	42,358,914
Interest	140,262	199,040	255,285	301,414	333,588
Materials & supplies	13,103,119	12,809,033	12,062,690	12,689,657	11,905,360
Contracted services	11,381,487	10,843,872	9,984,765	10,035,168	8,197,401
Other transfers	25,828,220	25,061,383	25,787,955	25,637,042	29,020,632
Rents & financial expense	2,570,830	2,206,931	1,604,338	1,518,618	1,548,585
Total	101,421,694	96,461,895	95,663,173	93,874,382	93,364,480

2014 OPERATING EXPENSES BY FUNCTION

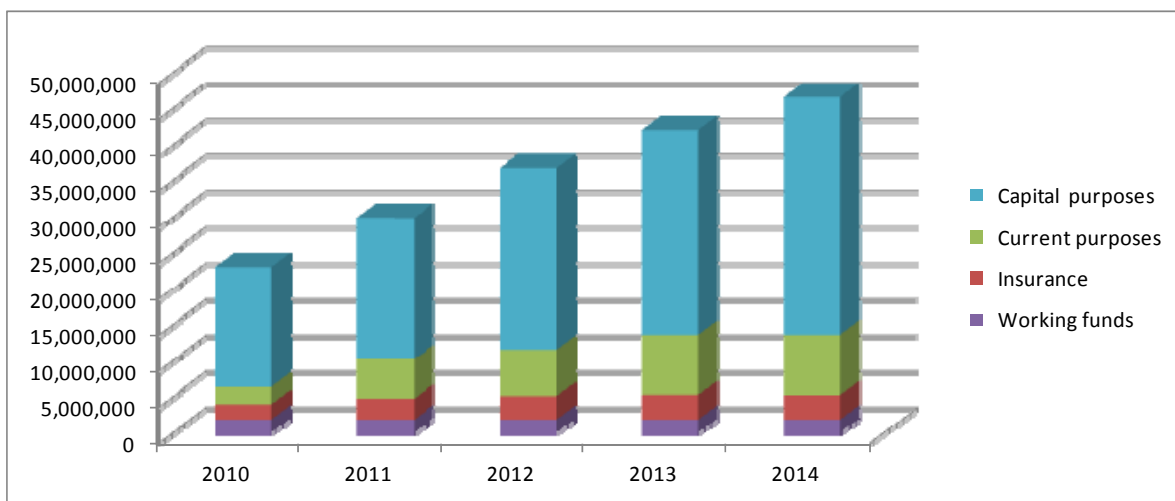


2014 OPERATING EXPENSES BY OBJECT



WHAT YOU HAVE FOR THE FUTURE - RESERVES

	2014	2013	2012	2011	2010
Reserves					
Working funds	1,930,799	1,930,799	1,930,799	1,930,799	1,930,799
Insurance	3,359,760	3,399,572	3,224,381	2,860,995	2,062,031
Current purposes	8,377,928	8,328,940	6,453,251	5,459,613	2,466,690
Capital purposes	32,892,315	28,401,982	25,064,541	19,644,192	16,567,312
	46,560,802	42,061,293	36,672,972	29,895,599	23,026,832



	2014	2013	2012	2011	2010
Reserves as a % of Total Expenses	45.91%	43.60%	38.34%	31.85%	24.66%
Reserves as a % of Taxation	89.06%	82.82%	73.03%	61.29%	49.15%

WHAT YOU HAVE FOR THE FUTURE - OBLIGATORY RESERVE FUNDS

	2014	2013	2012	2011	2010	2009
Obligatory Reserve Funds						
Development Charges	3,295,811	2,333,961	2,158,814	2,040,730	1,489,554	921,275
Federal Gas Tax	2,404,319	4,591,281	5,219,998	2,459,285	938,125	689,059
	5,700,130	6,925,242	7,378,812	4,500,015	2,427,679	1,610,334

