

Township of Edwardsburgh Cardinal
Pre-Audit Financial Report
As at December 31, 2022

	Prior Period Sept 30,2022	Current Year Dec 31,2022	Prior Year Dec 31,2021	Comparison to Last Year Balance	Notes/Comments
Assets					
Cash and Bank Balances	6,075,782	3,272,042	3,880,825	(608,783)	Drainage projects main driver
Taxes Receivable	1,300,993	487,118	534,893	(47,775)	
Accounts Receivable	600,272	950,306	359,998	590,308	RSL behind in payments
Inventory (Including Land for Resale)	245,505	284,093	245,505	38,588	Inventory increased in all areas
Long Term Receivable	276,921	277,913	298,721	(20,808)	
Equity Investment In RSL	666,249	666,249	666,249	-	- awaiting final audit
Equity Investment In Port	44,617,062	44,617,062	44,617,062	-	- awaiting final audit
	<u>53,782,784</u>	<u>50,554,783</u>	<u>50,603,253</u>	<u>(48,470)</u>	
Liabilities					
Accounts Payable	(403,855)	(1,233,929)	(819,535)	(414,394)	
Planning & Drainage Accounts	176,862	183,997	135,913	48,084	
Long Term Debt	(5,492,775)	(5,402,680)	(5,680,351)	277,671	
Accrued Landfill Closure	(238,678)	(238,678)	(238,678)	-	- awaiting YE audit adjustment
	<u>(5,958,446)</u>	<u>(6,691,290)</u>	<u>(6,602,651)</u>	<u>(88,639)</u>	
Tangible Capital Assets	<u>35,659,854</u>	<u>36,815,929</u>	<u>35,854,816</u>	<u>961,113</u>	awaiting YE audit adjustment
Reserve & Reserve Funds	<u>(9,903,991)</u>	<u>(10,235,734)</u>	<u>(7,610,475)</u>	<u>(2,625,259)</u>	

Prepared By:
Sean Nicholson
Treasurer

TOWNSHIP OF EDWARDSBURGH/CARDINAL
SCHEDULE OF LONG TERM DEBT

	Lender	Project	Interest Rate	End Date		Balance Owing Dec 31/21	Balance Owing Mar 31/22	Balance Owing Jun 30/22	Balance Owing Sept 30/22	Balance Owing Dec 31/22	Annual Payments
1	Infrastructure Ontario	Cardinal Arena	4.59%	Oct-43		4,673,432	4,673,432	4,628,838	4,628,838	4,583,221	303,698
2	United Counties of L & G	Fire Comm. Equip.	2.88%	Oct-24		40,258	40,258	33,786	33,786	27,221	14,104
3	Komatsu Financial	Front End Loader 1 lease	0.00%	Mar-22		6,102	0	0	0	0	0
4	Scotiabank	2018 Chev Silverado	3.03%	Jan-22		954	0	0	0	0	0
5	Royal Bank of Canada	2020 Case Grader	1.73%	Jun-24		251,199	226,536	201,801	176,956	176,956	102,753
6	Scotiabank	2019 GMC Sierra	0.00%	Mar-24		27,146	24,269	20,964	18,105	14,770	11,435
Township Total						4,999,091	4,964,495	4,885,389	4,857,685	4,802,168	431,990
7	Royal Bank of Canada	JRDR Drain	3.25%	May-23	Paid by Benefiting Owners	22,059	18,248	14,406	10,530	6,618	15,972
8	Tile Drain Loans	Farm Tile Drains	6.00%	various	Paid by Benefiting Farmer	18,159	18,159	18,159	18,159	12,455	9,361
9	Infrastructure Ontario	EMS Station	2.91%	Jul-36	Paid by UCLG	641,042	623,847	623,847	606,402	606,402	53,045
Supported Debt Total						681,260	660,254	656,412	635,090	625,474	78,378
Grand Total						5,680,351	5,624,749	5,541,801	5,492,775	5,427,642	510,368

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 Sean Nicholson
 Treasurer

Township of Edwardsburgh/Cardinal
Capital Project Status Report
As of December 31, 2022

Project 2022	Tender No.	Closing Date	Value of Tender/Quote	Awarded To	Completion Date	Status of Project	YTD expense	2022 budget
Administration								
Township office/chambers Renovations			\$4,426.56	IN Engineering		obtained quotes for Architectural services	\$4,426.56	\$350,000.00
Fire Department								
Replace Tanker T7			\$372,250.00	Helie Fire Trucks		Truck chassis arrived on 6/10/22.	\$390,569.94	\$372,250.00
Public Works								
Replace mower attachment					2-May-22	delivered Week of May 2nd and installed.	\$17,909.76	\$19,000.00
Purchase 3/4 ton truck	EC-PW-22-03	6/Sep/22				RFQ issued July 19	\$55,643.99	\$60,000.00
Ventnor Bridge						Keystone working on Ventnor Bridge design.	\$3,968.64	\$53,000.00
Cedar Grove Rd design						Remaining \$70K to be utilized to pad and surface treatment from border with Augusta. Will be added to the HBC patching RFQ.	\$71,075.40	\$71,406.00
Edison Ave						Have contacted Counties and asked to Partner and include in Counties 2022 Hot Mix Tender.		\$103,572.00
Cedar, David & Charles St	EC-PW-22-04	12/Apr/22		Coco Paving		Project is underway. Swale has been excavated and CoCo is stripping pavement in the area.	\$868.00	\$385,914.00
Mary St	EC-PW-22-05	19/Apr/22		Coco Paving		Awaiting final ECA approvals. Tentative start date of July 13th.		\$279,988.00
Sophia St	EC-PW-22-05	19/Apr/22		Coco Paving		Awaiting final ECA approvals.		\$279,225.00
Gravel Crushed Rock	EC-PW-22-01	8-Mar-22	\$101,250.00	Willis Kerr	June 13th	Completed June 13th.	\$93,926.56	\$99,000.00
Dust Suppressant	EC-PW-22-02	8-Mar-22	\$66,045.00	Da-Lee	June 28th	Completed. Increased cost due to imposed fuel levy.	\$51,687.41	\$45,000.00
Storm Management								
Spencerville Drainage	EC-PW-22-04	12/Apr/22		Coco Paving		Curb and gutter expected to start week of the 22nd	\$1,043,922.00	\$1,043,922.00
Johnstown Drainage	EC-PW-22-05	19/Apr/22		Coco Paving		Informed by MOE that this project now under CLI-ECA. Waiting on Spencerville drainage Project.	\$1,251,101.38	\$1,547,409.00
Waste Disposal								
Waste Transfer Station				J2pg		Staff have started in-house work on roadway as time allows.	\$3,431.87	\$18,600.00
Recreation								
Cardinal Pool Upgrade	EC-REC-01-2022	1-Mar-22	\$273,500.00	Benson Pool	July 1/22	completed July 1	\$260,078.55	\$273,500.00
Lawn Tractor				B&T MacFarlene Ltd.	June 8-22	Tractor arrived.	\$32,235.53	\$30,000.00
Spencerville Wastewater								
Lagoon Splitter Box	EC-ES-20-03	20-Mar-20	\$22,481.35	Aqua Drain		July 25th- Project cancelled, funds transferred to purchase sluice gate valve.	\$13,682.80	\$23,000.00
Sluice Gate Valve Replacement		25-Jul-22	\$26,892.30	Selleck Mechanical				
Raw Water System								
Windmill Pump Station Upgrades					Sept 26-29, 2022 (tentative)	Delivery of MCC units delayed until December/	\$0.00	\$216,932.00
Cardinal Wastewater								
CIPP lining- Helen Street			\$58,870.00	Clean Water Works	26-Jul-22	CIPP project completed.	\$72,457.52	\$53,375.00
Grit Dewatering			\$43,495.00	Veolia Water Tech		Delivered June 15th. Installation scheduled for Week of September 19th.	\$44,260.51	\$43,495.00
Cardinal Water								
County Rd 2 engineering				Jewell Engineering		Jewell to provide 60% design completion in June 30th meeting.	\$85,042.82	\$60,745.00
Golden Anderson Pump Director				Industrial Electric/Conval Proce	1-Feb-22	IECBL completed installation.	\$19,791.05	\$20,955.00
Scada Mesh Upgrade				Schneider Electric		Waiting on CP Processor. September/October	\$22,324.24	\$29,400.00
Filter Upgrades				Capital Controls/Controles Laure	June 8-22	Completed	\$9,861.15	\$15,000.00
Water meters - handheld				Elster Solutions			\$7,331.57	\$0.00
Cty Rd 2 Environmental Assessment				CCR			\$18,161.62	\$0.00
						Total	\$3,573,758.87	\$5,494,688.00

							2022	2022	2022	2022
			Balance	2021 Year End	Balance		Transfers	YTD	Transfers	YTD
			31/Dec/21	Adjustments	1/Jan/22		In	Interest	Out	Balance
	EARMARKED RESERVES									
01-3511	Administration		195,465.75		195,465.75		5,000.00			200,465.75
01-3512	Tax Write Offs		92,242.36		92,242.36		10,000.00			102,242.36
01-3513	Election Reserve		19,100.00		19,100.00		6,000.00		(25,100.00)	-
01-3514	Fire Department - Vehicles		310,156.07		310,156.07				(122,250.00)	187,906.07
01-3515	Fire Department - Buildings		103,000.00		103,000.00		125,000.00			228,000.00
01-3516	Fire Department - Comm Equipment		135,208.34		135,208.34		20,000.00			155,208.34
01-3517	Policing Costs		110,715.00		110,715.00					110,715.00
01-3518	Cemeteries		24,500.00		24,500.00		3,500.00			28,000.00
01-3519	Building Dept Reserve		(5,020.95)	74,254.94	69,233.99					69,233.99
01-3520	Public Works		662,152.75	7,470.24	669,622.99		207,000.00		(463,923.60)	412,699.39
01-3521	Winter Control		158,900.24		158,900.24		10,000.00			168,900.24
01-3522	Environmental Services - Low Lift		95,821.56	-	95,821.56					95,821.56
01-3525	Environmental Services - Storm Sewers		117,040.01	345,000.00	462,040.01		65,000.00		(95,000.00)	432,040.01
01-3526	Landfill Closure Reserve		91,000.00		91,000.00					91,000.00
01-3527	Recreation		269,024.46		269,024.46		55,000.00		(30,000.00)	294,024.46
01-3528	Planning Reserve		10,000.00		10,000.00		5,000.00			15,000.00
01-3529	Twp Municipal Drain Reserve		5,000.00	10,000.00	15,000.00		-			15,000.00
01-3531	Safe Restart COVID-19 Reserve		58,025.00		58,025.00		90,000.00			148,025.00
			2,452,330.59	436,725.18	2,889,055.77		601,500.00	-	(736,273.60)	2,754,282.17
01-3540	Working Funds		750,000.00		750,000.00					750,000.00
		Total Reserves	3,202,330.59	436,725.18	3,639,055.77		601,500.00	-	(736,273.60)	3,504,282.17
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