

TOWNSHIP OF EDWARDSBURGH/CARDINAL

Financial Report

As At December 31,2019

	Prior Period Sept 30,2019	Current Year Dec 31,2019	Prior Year Dec 31,2018
Assets			
Cash and Bank Balances	3,707,505	1,706,961	1,604,119
Taxes Receivable	1,380,999	560,882	720,202
Accounts Receivable	320,603	511,635	601,979
Inventory (Including Land for Resale)	185,571	230,704	217,027
Long Term Receivable	346,344	341,300	365,134
Investment In RSL	638,770	638,770	640,035
Investment In Port	34,259,791	34,259,791	31,737,955
	<u>40,839,584</u>	<u>38,250,043</u>	<u>35,886,451</u>
Liabilities			
Accounts Payable	(444,601)	(953,585)	(1,188,103)
Planning & Drainage Accounts	122,257	126,217	101,675
Long Term Debt	(5,863,885)	(5,802,513)	(6,263,153)
Accrued Landfill Closure	(298,454)	(277,110)	(298,454)
	<u>(6,484,683)</u>	<u>(6,906,992)</u>	<u>(7,648,035)</u>
Tangible Capital Assets	<u>35,400,320</u>	<u>35,658,077</u>	<u>35,400,320</u>
Reserve & Reserve Funds	<u>(8,084,466)</u>	<u>(7,629,718)</u>	<u>(6,398,032)</u>

Prepared By:
Melanie Stubbs
Treasurer
5-Feb-20

TOWNSHIP OF EDWARDSBURGH/CARDINAL
SCHEDULE OF LONG TERM DEBT

	Lender	Project	Interest Rate	End Date	Balance Owing Dec 31/18	Balance Owing Mar 31/19	Balance Owing June 30/19	Balance Owing Sept 30/19	Balance Owing Dec 31/19	Annual Payments
1	Infrastructure Ontario	Cardinal Arena	4.59%	Oct-43	4,920,753	4,920,753	4,881,835	4,881,835	4,842,024	303,698
2	United Counties of L & G	Fire Comm. Equip. Front End Loader 2	2.88%	Oct-24	77,207	77,207	71,267	71,267	65,241	14,104
3	Komatsu Financial	lease	0.00%	Jun-19	25,272	14,022	2,772	0	0	
4	Volvo Financial Services	2012 Volvo Excavator Lease	0.00%	Aug-19	130,754	121,163	111,572	0	0	
5	Komatsu Financial	Front End Loader 1 lease	0.00%	Mar-22	115,940	106,787	97,634	88,481	79,328	36,612
6	Scotiabank	2018 Chev Silverado	3.03%	Jan-22	35,301	32,439	29,576	26,714	23,852	11,449
Township Total					5,305,228	5,272,371	5,194,657	5,068,297	5,010,445	365,863
5	Royal Bank of Canada	Low Lift Station	4.30% 3.25%* changed to 3.53% in 2018	May-19	Paid by Greenfield Ethanol	113,249	0	0	0	0
6	Royal Bank of Canada	JRDR Drain		May-23	Paid by Benefiting Owners	65,249	61,820	58,361	54,871	51,351
7	Tile Drain Loans	Farm Tile Drains	6.00%	various	Paid by Benefiting Farmer	40,269	40,269	40,269	33,324	33,324
8	Infrastructure Ontario	EMS Station	2.91%	Jul-36		739,158	723,390	723,390	707,393	707,393
Supported Debt Total					957,925	825,480	822,020	795,588	792,068	78,378
Grand Total					6,263,153	6,097,851	6,016,677	5,863,885	5,802,513	444,242

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Treasurer

Township of Edwardsburgh/Cardinal
Capital Project Status Report
As of December 31, 2019

Project		Tender No.	Closing	Value of	Awarded To	Status of Project	YTD expense	2019 budget
Administration								
Cardinal Signage	RFP		22-Aug-17	\$50,000.00	Gordon Signs	complete	\$24,622.32	\$30,459.00
Fire Department								
Station # 2 drawings & cost estimates						WIP to 2020- awarded to Colbourne & Kembel, Architects Inc. to be completed Q1 of 2020	\$0.00	\$15,000.00
Replace Hydraulic Spreader	quote				Code 4 Fire Rescue	complete	\$16,785.31	\$17,900.00
Public Works								
Pick up Truck					Riverside Pontiac	purchased instead of finance	\$36,760.21	\$4,860.00
Tandem Axle Snow Plow Truck	tender	EC-PW-19-03	19-Mar-19	\$241,750.00	Tallman Truck Centre	delivered November	\$254,052.07	\$250,000.00
Buy-out Excavator	in house				Volvo Financial	final payment September 18th	\$101,047.68	\$99,000.00
Dust Suppressant	tender	EC-PW-19-01	12-Mar-19	\$49,900.00	Da-Lee Dust	complete	\$39,734.96	\$47,000.00
Gravel Tender	tender	EC-PW-19-02	12-Mar-19	\$89,850.00	G Tackaberry & Sons	complete	\$55,650.73	\$87,000.00
Galop Canal North bridge railings	tender	EC-PW-19-06	2-Apr-19	\$95,783.69	DW Building Restoration	complete	\$110,956.40	\$120,000.00
Walker Street	tender	EC-PW-18-03	15-May-18	\$1,087,943.00	Cornwall Gravel	complete	\$135,175.02	\$144,782.00
Weir Road	tender	EC-PW-19-04	19-Mar-19	\$117,810.00	Coco Paving	complete	\$287,774.57	\$287,000.00
Pittston Road	tender	EC-PW-19-05	19-Mar-19	\$776,749.00	Coco Paving	complete	\$718,398.69	\$649,000.00
Replacement of Sidwalks	tender	EC-PW-19-09	6-Aug-19	\$29,263.00	KE Bush Construction	complete	\$29,985.62	\$40,000.00
Storm Management								
Smith Road Culvert					in house & sub-contractors	complete	\$148,772.22	\$200,000.00
Recreation								
Cardinal Fishing Dock	quote					complete	\$13,490.10	\$10,000.00
Cardinal Pool Stairs	quote			\$14,000.00	Carefree Pools	complete	\$14,634.55	\$17,000.00
Spencerville Arena Chiller	quote			\$99,000.00	Cimcoe Refirgeration	complete	\$109,632.02	\$110,000.00
Spencerville Arena Lighting	quote				Coville Electric	complete	\$19,700.00	\$20,000.00
Cardinal Arena Floor Scrubber	quote					complete	\$6,374.44	\$7,000.00
Cardinal Wastewater								
Adelaide St Pump Station dry well	RFQ				Eastern Welding	complete	\$54,007.35	\$50,685.00
Marjorie Street Relining	tender	EC-ES-19-02	30-Jul-19	\$36,878.00	Clean Water Works	complete	\$33,774.35	\$82,000.00
Cardinal Water								
Berm at Water Treatment Plant	tender	EC-ES-19-01	18-Jun-19	\$47,679.10	Robert Nash	complete	\$52,546.20	\$75,000.00
Water Tower Diffuser	quote			\$18,500.00	Landmark Municipal Services	complete	\$22,543.92	\$30,000.00
Economic Developmnt								
Mainstreet Revitalization projects	RFQ		19-Jul-18		Gordon Signs- signage only	complete	\$30,709.47	\$30,200.00
OP Review	RFP	EC-AD-18-01	10-Apr-18		Novatech	complete	\$15,379.08	\$11,832.18
Service Delivery Review	RFP	ADM-2019-01	6-Aug-19	\$61,421.00	WSCS Consulting	final report approved by council Jan 27	\$58,473.06	\$68,750.00

Township of Edwardsburgh/Cardinal
RESERVE and RESERVE FUNDS
 2019 YTD ACTUALS
 as of December 31, 2019

Last Update: 5-Feb-20					2019	2019	2019	
		Balance	Year End	Balance	Transfers	YTD	Transfers	Balance
		12/31/2018	Adjustments	1/1/2019	In	Interest	Out	12/31/2019
EARMARKED RESERVES								
01-3511	Administration	94,181.06	1,443.67	95,624.73	54,000.00			149,624.73
01-3512	Tax Write Offs	130,000.00		130,000.00				130,000.00
01-3513	Election Reserve	0.00		-	7,100.00			7,100.00
01-3514	Fire Department - Vehicles	246,680.48	17,751.47	264,431.95	120,000.00			384,431.95
01-3515	Fire Department - Buildings	33,000.00		33,000.00	20,000.00			53,000.00
01-3516	Fire Department - Equipment	55,208.34		55,208.34	30,000.00			85,208.34
01-3517	Policing Costs	118,715.00		118,715.00			(8,000.00)	110,715.00
01-3518	Cemeteries	14,000.00		14,000.00	3,500.00			17,500.00
01-3519	Building Dept Reserve	(2,060.34)	-	(2,060.34)			(4,498.12)	(6,558.46)
01-3520	Public Works	403,621.65	116,264.12	519,885.77	88,450.00		(248,175.02)	360,160.75
01-3521	Winter Control	90,000.00		90,000.00				90,000.00
01-3522	Environmental Services - Low Lift	49,423.64	11,963.55	61,387.19				61,387.19
01-3525	Environmental Services - Storm Sewers	46,028.93	8,470.79	54,499.72	15,000.00			69,499.72
01-3526	Landfill Closure Reserve	85,000.00	6,000.00	91,000.00				91,000.00
01-3527	Recreation	127,958.07	10,342.26	138,300.33	25,000.00			163,300.33
01-3528	Planning Reserve	11,832.18	-	11,832.18			(11,832.18)	-
		1,503,589.01	172,235.86	1,675,824.87	363,050.00	-	(272,505.32)	1,766,369.55
01-3540	Working Funds	750,000.00		750,000.00				750,000.00
	Total Reserves	2,253,589.01	172,235.86	2,425,824.87	363,050.00	-	(272,505.32)	2,516,369.55
					2019	2019	2019	
		Balance	Year End	Balance	Transfers	YTD	Transfers	Balance
		12/31/2018	Adjustments	1/1/2019	In	Interest	Out	12/31/2019
RESERVE FUNDS								
98-3816	Industrial Park Investment- HISA account	2,068,268.46		2,068,268.46		50,492.85		2,118,761.31
98-3813	Industrial Park Land	412,796.20		412,796.20	100,000.00	12,521.92		525,318.12
98-3814	Raw Water Supply System	351,299.31	20,000.00	371,299.31	20,000.00	10,345.00		401,644.31
98-3803	Industrial Park Wastewater	19,846.00	2,351.51	22,197.51		618.45		22,815.98
98-3804	Industrial Park Water	80,721.48	3,035.29	83,756.77		2,383.12		86,139.89
98-3805	Johnstown Water Wells	20,205.04	-	20,205.04	5,000.00	613.99		25,819.03
98-3812	Gas Tax Grant	43,701.48	-	43,701.48	440,953.84	4,321.75	(441,650.00)	47,327.07
98-3807	Cardinal Hydro	112,172.47	-	112,172.47	19,077.03	3,273.92	(14,634.55)	119,888.88
98-3806	Spencerville Wastewater	246,955.69	43,150.54	290,106.23		8,082.82		298,189.05
98-3808	Cardinal Wastewater	204,177.20	27,282.92	231,460.12		6,495.72		237,955.83
98-3811	Cardinal Water	555,989.48	(57,358.00)	498,631.48		13,939.54		512,570.99
98-3817	Ontario Modernization Fund				584,335.00	9,419.27	(66,973.06)	526,781.21
98-3818	OCIF Formula Based Fund				188,754.00	1,383.14		190,137.14
	Total Reserve Funds	4,116,132.81	38,462.26	4,154,595.07	1,358,119.87	123,891.49	(523,257.61)	5,113,348.81
GRAND TOTAL		6,369,721.82	210,698.12	6,580,419.94	1,721,169.87	123,891.49	(795,762.93)	7,629,718.36