

2021

FINANCIAL REPORT



SARNIA
ONTARIO

The Corporation of the City of Sarnia

2021 Financial Report

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CONSOLIDATED REVENUE FUND OPERATIONS

Source of Funds (\$000's)

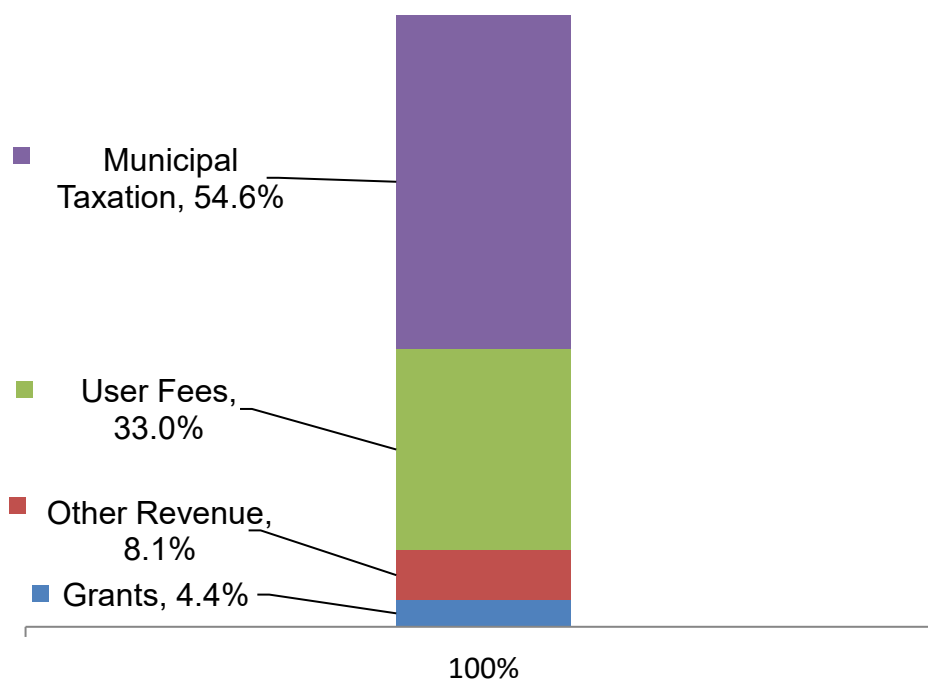
	2021 Budget	2021 Actual	2020 Actual
Municipal Property Taxes	83,553	83,606	80,206
User Fees	52,013	50,482	47,147
Grants	4,924	6,734	5,933
Other Revenue	6,098	12,336	4,248
Total	146,588	153,158	137,534

Application of Funds (\$000's)

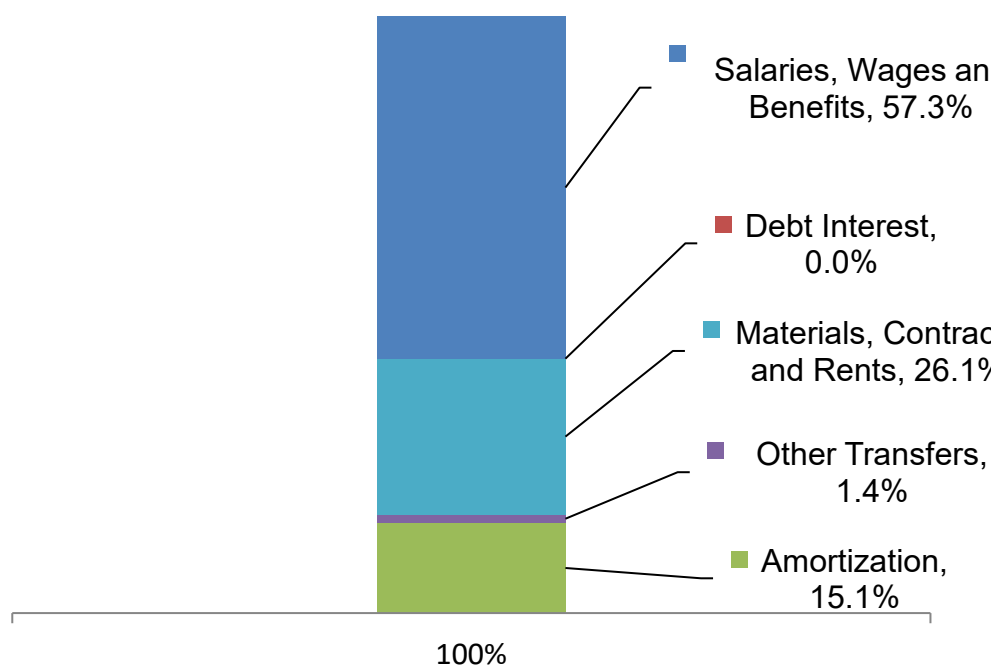
	2021 Budget	2021 Actual	2020 Actual
General Government: <i>Mayor & Council, General Administration</i>	12,837	12,641	9,407
Protection Services: <i>Fire, Police, By-law Enforcement</i>	52,999	52,091	49,118
Transportation Services: <i>Roads, Transit, Winter Control, Street Lighting</i>	24,423	22,365	20,606
Environmental Services: <i>Sewage Systems, Water Distribution, Garbage Collection & Disposal</i>	37,887	34,446	35,874
Social, Family & Health Services: <i>Seniors Programming, Health-related Grants</i>	521	396	391
Recreation & Cultural Services: <i>Parks, Arenas, Recreational Programs</i>	12,247	11,706	10,306
Planning & Development: <i>Land Use Planning</i>	1,827	1,380	2,468
Non-functionalized Unfunded Liability	1,143	1,143	488
Contribution from other Revenue		(24,389)	(23,635)
Annual Surplus	4,818	41,380	32,511
Total	148,702	153,159	137,534

CONSOLIDATED REVENUE FUND OPERATIONS, cont.

Sources of Revenue



Objects of Expenditure

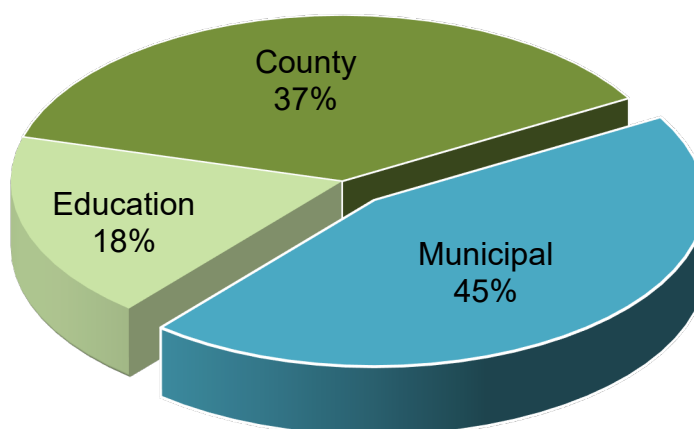


CONSOLIDATED REVENUE FUND OPERATIONS, cont.

2021 Tax Rates

	Residential	Commercial Occupied	Industrial Occupied
General Municipal	0.879526%	1.431078%	1.800893%
Transit Area	0.056183%	0.091415%	0.115038%
County	0.444584%	0.723383%	0.910317%
Education	0.153000%	0.880000%	0.880000%
Total	1.533293%	3.125876%	3.706248%

Distribution of 2021 Tax Levy



CONSOLIDATED STATEMENT OF FINANCIAL POSITION (\$000's)

	2021 Actual	2020 Actual
Financial Assets		
Cash & Investments	117,263	107,033
Taxes Receivable	3,323	3,240
Accounts Receivable	30,072	23,869
Long-Term Receivable	1,041	1,138
Investment in Sarnia Power Corp	69,123	64,162
Total Financial Assets	220,822	199,442
Liabilities		
Current Liabilities	34,810	29,529
Deferred Revenue	28,210	23,395
Long-Term Liabilities	3,676	4,554
Accrued Interest on Long-Term Liabilities	106	129
Landfill Closure and Post-Closure Liability	40,261	38,876
Employee Future Benefits	1,646	1,688
Accrued Tax Liabilities	108,709	98,171
Total Liabilities	34,810	29,529
Net Financial Assets	112,113	101,271
Non-Financial Assets		
Tangible Capital Assets	575,513	544,976
Inventory	683	565
Prepaid Expenses	381	498
Land Held for Sale	4,331	4,331
Total Non-Financial Assets	580,908	550,370
Accumulated Surplus	693,021	651,641

CONSOLIDATED RESERVE AND RESERVE FUND OPERATION (\$000's)

	2021 Actual	2020 Actual
Obligatory Reserve Funds	28,210	23,395
Discretionary Reserve Funds	11,309	9,954
Reserves	83,218	75,719
Balance, end of year	122,737	109,068

STATISTICAL DATA

Population	72,047
Area in Hectares	16,485
City Employees (Full Time)	584
Taxable Assessment (\$000's)	\$7,787,460
Outstanding Debt (\$000's)	\$3,676
Outstanding Debt Per Capita	51
Debt Service Costs – Remaining Interest (\$000's)	\$106
Debt Service Costs – Remaining Interest Per Capita	1
Year End Trust Fund Balance administered by City (\$000's)	\$13

TANGIBLE CAPITAL ASSETS (\$000'S)

	2021 Actual	2020 Actual
Cost		
Balance, beginning of year	950,607	926,559
Additions	53,114	51,885
Disposals	(7,888)	(23,426)
Other	1,386	(4,411)
	997,219	950,607
Accumulated Amortization		
Balance, beginning of year	405,632	392,050
Amortization	20,509	19,791
Accumulated Amortization on Disposals	(4,948)	(4,609)
Other	512	(1,600)
	421,705	405,632
Net Book Value of Tangible Capital Assets	575,514	544,975

The Corporation of the City of Sarnia

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