



**SARNIA**  
ONTARIO

# FINANCIAL REPORT

# 2022



# The Corporation of the City of Sarnia

## 2022 Financial Report

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## CONSOLIDATED REVENUE FUND OPERATIONS

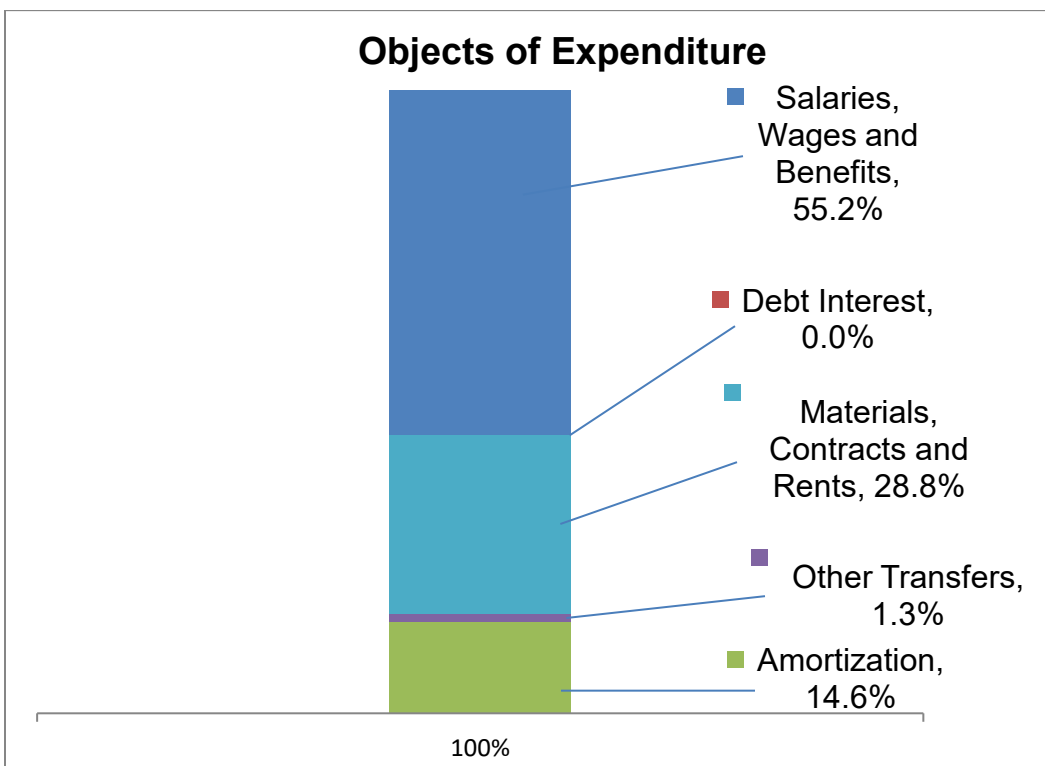
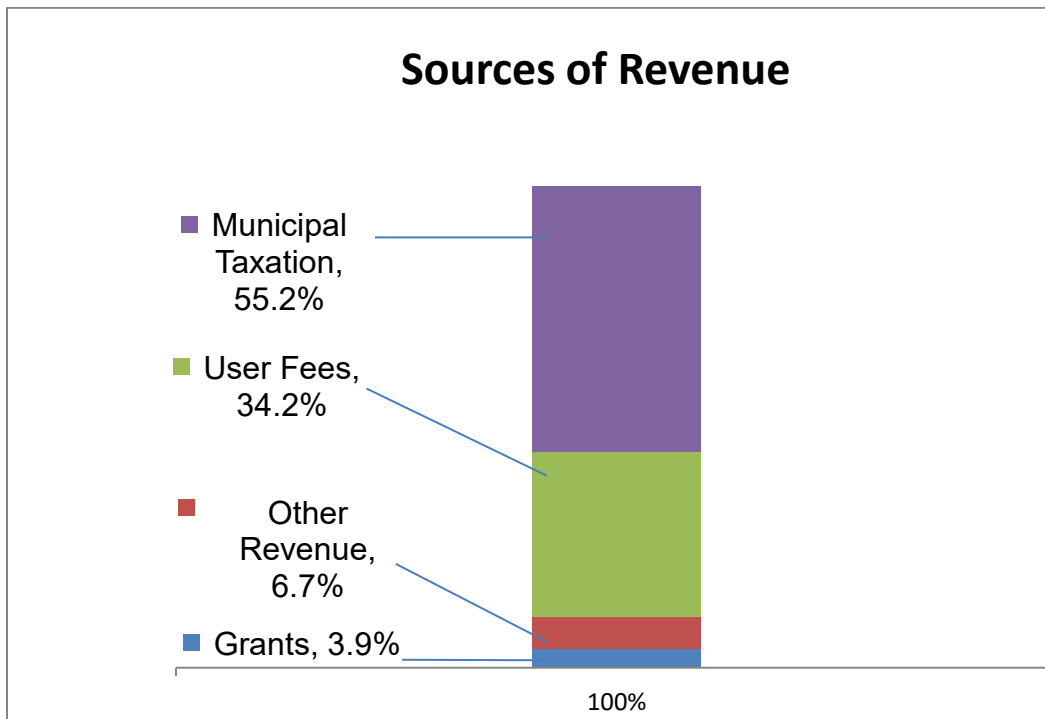
### Source of Funds (\$000's)

	2022 Budget	2022 Actual	2021 Actual
Municipal Property Taxes	85,189	86,579	83,606
User Fees	54,560	53,597	50,482
Grants	4,854	6,093	6,734
Other Revenue	6,685	10,626	12,336
<b>Total</b>	<b>151,288</b>	<b>156,895</b>	<b>153,158</b>

### Application of Funds (\$000's)

	2022 Budget	2022 Actual	2021 Actual
<b>General Government:</b>			
<i>Mayor &amp; Council, General Administration</i>	14,393	13,341	12,641
<b>Protection Services:</b>			
<i>Fire, Police, By-law Enforcement</i>	55,178	52,232	52,091
<b>Transportation Services:</b>			
<i>Roads, Transit, Winter Control, Street Lighting</i>	25,482	24,935	22,365
<b>Environmental Services:</b>			
<i>Sewage Systems, Water Distribution, Garbage Collection &amp; Disposal</i>	36,284	36,855	34,446
<b>Social, Family &amp; Health Services:</b>			
<i>Seniors Programming, Health-related Grants</i>	538	466	396
<b>Recreation &amp; Cultural Services:</b>			
<i>Parks, Arenas, Recreational Programs</i>	12,896	12,618	11,706
<b>Planning &amp; Development:</b>			
<i>Land Use Planning</i>	1,971	1,881	1,380
<b>Non-functionalized Unfunded Liability</b>	45	45	1,143
<b>Contribution to (from) other Funds</b>	-	(28,496)	(24,389)
<b>Total</b>	<b>146,787</b>	<b>113,877</b>	<b>111,779</b>
<b>Annual Surplus</b>	<b>4,501</b>	<b>43,019</b>	<b>41,380</b>

## CONSOLIDATED REVENUE FUND OPERATIONS, cont.

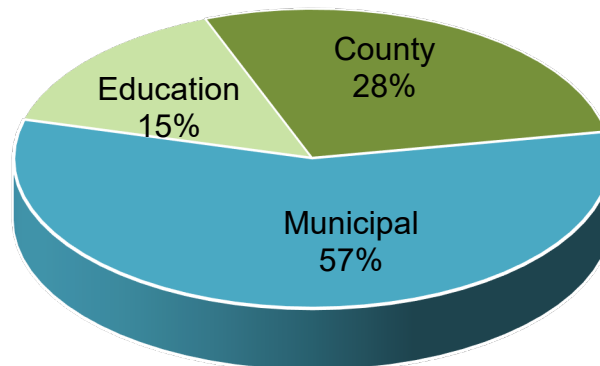


## CONSOLIDATED REVENUE FUND OPERATIONS, cont.

### 2022 Tax Rates

	<b>Residential</b>	<b>Commercial Occupied</b>	<b>Industrial Occupied</b>
General Municipal	0.890638%	1.449157%	1.823645%
Transit Area	0.057334%	0.093288%	0.117396%
County	0.455459%	0.741078%	0.932585%
Education	0.153000%	0.880000%	0.880000%
<b>Total</b>	<b>1.556431%</b>	<b>3.163523%</b>	<b>3.753626%</b>

### Distribution of 2022 Tax Levy



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

	2022 Actual	2021 Actual
<b>Financial Assets</b>		
Cash & Investments	119,648	117,263
Taxes Receivable	3,306	3,323
Accounts Receivable	29,570	30,072
Long-Term Receivable	1,439	1,041
Investment in Sarnia Power Corp	74,786	69,123
Total Financial Assets	228,749	220,822
<b>Liabilities</b>		
Current Liabilities	34,054	34,810
Deferred Revenue	28,522	28,210
Long-Term Liabilities	2,790	3,676
Landfill Closure and Post-Closure Liability	82	106
Employee Future Benefits	40,341	40,261
Accrued Tax Liabilities	716	1,646
Total Liabilities	106,505	108,709
<b>Net Financial Assets</b>	122,244	112,113
<b>Non-Financial Assets</b>		
Tangible Capital Assets	607,783	575,513
Inventory	803	683
Prepaid Expenses	879	381
Land Held for Sale	4,331	4,331
Total Non-Financial Assets	613,796	580,908
<b>Accumulated Surplus</b>	<b>736,040</b>	<b>693,021</b>

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

	2022 Actual	2021 Actual
Obligatory Reserve Funds	28,522	28,210
Discretionary Reserve Funds	13,105	11,309
Reserves	81,333	79,458
<b>Balance, end of year</b>	<b>122,960</b>	<b>118,977</b>

## STATISTICAL DATA

Population	72,047
Area in Hectares	16,485
City Employees (Full Time)	595
Taxable Assessment (\$000's)	\$7,846,447
Outstanding Debt (\$000's)	\$2,790
Outstanding Debt Per Capita	39
Debt Service Costs - Future Interest Payments (\$000's)	\$241
Debt Service Costs - Future Interest Per Capita	3
Year End Trust Fund Balance Administered by City (\$000's)	\$13

## TANGIBLE CAPITAL ASSETS (\$000's)

	2022 Actual	2021 Actual
<b>Cost</b>		
Balance, beginning of year	997,219	950,607
Additions	63,336	53,114
Disposals	(16,453)	(7,888)
Other	2,100	1,386
	1,046,202	997,219
<b>Accumulated Amortization</b>		
Balance, beginning of year	421,705	405,632
Amortization	20,802	20,509
Accumulated amortization on disposals	(4,867)	(4,948)
Other	779	512
	438,419	421,705
<b>Net Book Value of Tangible Capital Assets</b>	<b>607,783</b>	<b>575,514</b>





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