

**The Corporation of the County of Perth
Consolidated Financial Statements
For the year ended December 31, 2011**

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Consolidated Financial Statements
For the year ended December 31, 2011**

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Independent Auditors' Report

To the Members of Council, Inhabitants and Ratepayers of The Corporation of the County of Perth

We have audited the accompanying consolidated financial statements of The Corporation of the County of Perth, which comprise the consolidated statement of financial position as at December 31, 2011, the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of The Corporation of the County of Perth as at December 31, 2011 and the results of its operations and its cash flows for the year then ended, in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

"BDO Canada LLP"

Chartered Accountants, Licensed Public Accountants

**Stratford, Ontario
September 10, 2012**

The Corporation of the County of Perth
Consolidated Statement of Financial Position

December 31	2011	2010
		Restated (See Note 14)
Financial assets		
Cash and cash equivalents	\$ 10,232,769	\$ 10,318,739
Accounts receivable	1,221,994	1,750,769
Mortgage and loan receivable (Note 1)	385,397	407,895
	11,840,160	12,477,403
Liabilities		
Accounts payable and accrued liabilities	3,435,104	3,842,926
Employee benefits plan liability (Note 2)	515,986	445,015
Deferred revenue (Note 3)	295,336	481,541
	4,246,426	4,769,482
Net financial assets	7,593,734	7,707,921
Non-financial assets		
Tangible capital assets (Note 4)	87,449,393	85,347,730
Prepaid expenses	70,088	413,905
Inventories of supplies	413,466	362,161
	87,932,947	86,123,796
Accumulated surplus (Note 5)	\$ 95,526,681	\$ 93,831,717

Contingent Liabilities (Note 12)

_____ Treasurer _____ Warden

The Corporation of the County of Perth
Consolidated Statement of Operations

For the year ended December 31	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		Restated (See Note 14)
Revenue			
Taxation	\$ 9,801,068	\$ 9,808,489	\$ 9,537,050
Government grants - Federal (Note 6)	1,227,409	1,376,878	1,372,434
Government grants - Provincial (Note 7)	13,613,854	13,950,658	14,594,145
Municipal grants	4,194,994	3,709,802	3,100,380
User fees and service charges	1,209,695	1,262,775	1,348,662
Other (Note 8)	2,115,465	2,249,083	2,102,662
	<u>32,162,485</u>	<u>32,357,685</u>	<u>32,055,333</u>
Expenses			
General government	2,105,113	2,289,934	2,110,453
Protection services	1,875,522	1,952,967	1,779,444
Transportation services	6,067,148	8,320,606	7,241,244
Health services	12,602,685	11,959,880	11,698,013
Social and family services	3,769,612	3,656,712	4,158,237
Social housing	1,232,700	1,309,178	1,276,536
Recreation and cultural services	447,980	415,467	413,958
Planning and development	839,849	757,977	989,472
	<u>28,940,609</u>	<u>30,662,721</u>	<u>29,667,357</u>
Annual surplus	<u>3,221,876</u>	<u>1,694,964</u>	<u>2,387,976</u>
Accumulated surplus, beginning of year, as previously stated	77,114,410	77,114,410	73,015,223
Prior period adjustment (Note 14)	<u>16,717,307</u>	<u>16,717,307</u>	<u>18,428,518</u>
Accumulated surplus, beginning of year, restated	<u>93,831,717</u>	<u>93,831,717</u>	<u>91,443,741</u>
Accumulated surplus, end of year	<u>\$ 97,053,593</u>	<u>\$ 95,526,681</u>	<u>\$ 93,831,717</u>

**The Corporation of the County of Perth
Consolidated Statement of Change in Net Financial Assets**

For the year ended December 31	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		Restated (See Note 14)
Annual surplus	\$ 3,221,876	\$ 1,694,964	\$ 2,387,976
Acquisition of tangible capital assets	(8,404,074)	(5,909,640)	(5,314,470)
Amortization of tangible capital assets	-	3,485,986	3,383,226
Loss on sale of tangible capital assets	-	212,039	208,183
Proceeds on sale of tangible capital assets	-	109,948	55,992
	(5,182,198)	(406,703)	720,907
Utilization (acquisition) of prepaid expenses and inventory of supplies	-	292,516	14,481
Net change in net financial assets	(5,182,198)	(114,187)	735,388
Net financial assets, beginning of year	7,707,921	7,707,921	6,972,533
Net financial assets, end of year	\$ 2,525,723	\$ 7,593,734	\$ 7,707,921

The Corporation of the County of Perth
Consolidated Statement of Cash Flows

For the year ended December 31	2011	2010
		Restated (See Note 14)
Operating transactions		
Annual surplus	\$ 1,694,964	\$ 2,387,976
Items not involving cash		
Amortization	3,485,986	3,383,226
Loss on disposal of tangible capital assets	212,039	208,183
Changes in non-cash operating balances		
Accounts receivable	528,775	320,493
Prepaid expenses and inventories of supplies	292,516	14,481
Accounts payable and accrued liabilities	(407,822)	(542,379)
Post-employment benefits	70,971	(60,841)
Deferred revenue	(186,205)	(783,871)
	<u>5,691,224</u>	<u>4,927,268</u>
Capital transactions		
Acquisition of tangible capital assets	(5,909,640)	(5,314,470)
Proceeds on sale of tangible capital assets	109,948	55,992
	<u>(5,799,692)</u>	<u>(5,258,478)</u>
Investing transactions		
Decrease of mortgage and loan receivable	<u>22,498</u>	<u>22,380</u>
Net change in cash and cash equivalents	(85,970)	(308,830)
Cash and cash equivalents, beginning of year	<u>10,318,739</u>	<u>10,627,569</u>
Cash and cash equivalents, end of year	\$ 10,232,769	\$ 10,318,739

The Corporation of the County of Perth Summary of Significant Accounting Policies

December 31, 2011

Management's Responsibility for the Financial Statements

The consolidated financial statements of the Corporation of the County of Perth are the responsibility of management. They have been prepared in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. The Corporation of the County of Perth is a municipality in the Province of Ontario and operates under the provisions of the Municipal Act. The Corporation of the County of Perth provides municipal services such as public works, emergency medical services, planning, provincial offences administration and other general government services.

Basis of Consolidation

The consolidated financial statement reflect the assets, liabilities, revenue and expenses of all municipal organizations, committees and Boards which are owned or controlled by the Corporation of the County of Perth. All interfund assets and liabilities and revenues and expenditures have been eliminated on consolidation.

The following boards and municipal entities owned or controlled by Council have been proportionately consolidated:

Perth District Health Unit	49.96%
Spruce Lodge Home for the Aged	29.23%
Spruce Lodge Home Assistance Corporation	29.23%
Spruce Lodge Foundation	29.23%

Accrual Basis of Accounting

These financial statements have been prepared on an accrual basis except for Provincial Offences Administration. Under this basis, revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues. Expenses are recognized in the period to which they relate.

Cash and Cash Equivalents

Management considers all highly liquid investments with maturity of three months or less at acquisition to be cash equivalents.

The Corporation of the County of Perth Summary of Significant Accounting Policies

December 31, 2011

Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:

Land improvement	15 years
Facilities	10 to 75 years
Equipment	10 to 20 years
Vehicles	5 to 20 years
Infrastructure - roads	20 to 50 years
Infrastructure - bridges and culverts	30 to 75 years
Computer systems	4 to 5 years

Trust Funds

Trust funds held in trust by the Corporation of the County of Perth, and their related operations, are not included in these financial statements. The financial activity and position of the trust funds are reported separately.

Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.

Government Transfers

Government transfers, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made.

Revenue Recognition

Taxes are recognized as revenue in the year they are levied.

Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.

Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.

Sales of service and other revenue is recognized on an accrual basis.

In accordance with policies adopted by other Provincial Offences Administrations and as a result of the nature of business activities, Provincial Offences revenue is recognized on a cash basis.

The Corporation of the County of Perth
Summary of Significant Accounting Policies

December 31, 2011

Use of Estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

1. Mortgage and Loan Receivable

	<u>2011</u>	<u>2010</u>
Loan receivable - Stratford Perth Museum, interest at 0.5%, due April 30, 2012	\$ 128,000	\$ 143,947
Mortgage receivable - Stratford Perth Museum, interest at 3.0% payable in monthly installments of principal and interest, due September 2012	<u>257,397</u>	<u>263,948</u>
	<u>\$ 385,397</u>	<u>\$ 407,895</u>

The loan receivable was refinanced as a second mortgage on July 26, 2012, at an interest rate of 0.5% per annum, due July 2038.

The first mortgage receivable was also refinanced on July 26, 2012 at an interest rate of 3.0% per annum, due September 2037.

2. Employee Benefits Liability

Sick Leave Benefits

The Corporation of the County of Perth provides paid sick leave for non-union employees, to a maximum of 17 weeks, that can be carried forward and employees may become entitled to a 50% cash payment when they leave the County's employment.

The liability for these accumulated sick leave benefits amounted to \$515,986 (2010 - \$445,015) at the end of the year. The County has established a reserve to provide for this past service liability in the amount of \$425,328 (2010 - \$398,497).

Pension Agreements

The Corporation of the County of Perth makes contributions to the Ontario Municipal Employees Retirement System (OMERS), which is a multi-employer plan, on behalf of all permanent, full-time members and all employees that meet the criteria for other than full time continuous employment of its staff. The plan is a defined benefit plan which specifies the amount of the retirement to be received by the employees based on length of service and rates of pay. The Corporation of the County of Perth and the consolidated local boards paid \$979,688 (2010 - \$821,021) for employer contributions.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

3. Deferred Revenue

	Opening balance	Contributions received	Externally restricted investment income	Revenue recognized	Ending balance
Federal gas tax	\$ 260,940	1,143,135	1,268	(1,314,813) \$	90,530
Infrastructure programs	129,853	5,327	1,332	(5,327)	131,185
Other	90,748	139,378		(156,505)	73,621
	<u>\$ 481,541</u>	<u>1,287,840</u>	<u>2,600</u>	<u>(1,476,645) \$</u>	<u>295,336</u>

Federal gas tax

Gas tax revenue is provided by the Government of Canada. The use of the funding is established by a funding agreement between the Corporation of the County of Perth and the Association of Municipalities of Ontario (AMO). Gas tax funding may be used towards designated environmentally sustainable municipal infrastructure and capacity building projects as specified in the funding agreements.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

4. Tangible Capital Assets	2011							
	Land and land improvement	Facilities	Equipment	Vehicles	Infrastructure - roads	Infrastructure - bridges and culverts	Computer systems	Total
Cost,								
beginning of year \$	542,309 \$	9,862,273 \$	1,068,725 \$	4,569,508 \$	87,127,880 \$	18,061,105 \$	918,543 \$	122,150,343
Additions	47,150	409,157	415,088	470,099	4,186,287	222,610	159,249	5,909,640
Disposals	(491)	(59,643)	-	(1,028,778)	(2,230,626)	-	(45,874)	(3,365,412)
Cost, end of year \$	588,968 \$	10,211,787 \$	1,483,813 \$	4,010,829 \$	89,083,541 \$	18,283,715 \$	1,031,918 \$	124,694,571
Accumulated amortization,								
beginning of year \$	24,527 \$	2,777,540 \$	322,968 \$	2,372,380 \$	23,279,894 \$	7,433,719 \$	591,585 \$	36,802,613
Amortization	2,851	293,212	76,003	422,212	2,277,352	262,641	151,715	3,485,986
Disposals	-	(48,339)	-	(882,945)	(2,067,973)	-	(44,164)	(3,043,421)
Accumulated amortization, end of year \$	27,378 \$	3,022,413 \$	398,971 \$	1,911,647 \$	23,489,273 \$	7,696,360 \$	699,136 \$	37,245,178
Net book value, end of year \$	561,590 \$	7,189,374 \$	1,084,842 \$	2,099,182 \$	65,594,268 \$	10,587,355 \$	332,782 \$	87,449,393

The net book value of tangible capital assets not being amortized because they are under construction (or development) is \$184,306 (2010 - \$166,616).

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

4. Tangible Capital Assets (continued)

	Land and land improvement	Facilities	Equipment	Vehicle	Infrastructure - roads	Infrastructure - bridges and culverts	Computer systems	Total
Cost, beginning of year	\$ 542,309	\$ 9,022,087	\$ 803,777	\$ 4,144,051	\$ 86,270,071	\$ 16,992,557	\$ 935,549	\$ 118,710,401
Additions	967,175	472,595	535,414	2,102,404	1,122,935		113,947	5,314,470
Disposals	(126,989)	(207,647)	(109,957)	(1,244,595)	(54,387)		(130,953)	(1,874,528)
Cost, end of year	\$ 542,309	\$ 9,862,273	\$ 1,068,725	\$ 4,569,508	\$ 87,127,880	\$ 18,061,105	\$ 918,543	\$ 122,150,343
Accumulated amortization, beginning of year	\$ 21,676	\$ 2,660,457	\$ 461,330	\$ 2,065,350	\$ 22,079,083	\$ 7,210,296	\$ 564,446	\$ 35,062,638
Amortization	2,851	243,751	69,415	406,987	2,235,781	267,114	157,327	3,383,226
Disposals		(126,668)	(207,777)	(99,957)	(1,034,970)	(43,691)	(130,188)	(1,643,251)
Accumulated amortization, end of year	\$ 24,527	\$ 2,777,540	\$ 322,968	\$ 2,372,380	\$ 23,279,894	\$ 7,433,719	\$ 591,585	\$ 36,802,613
Net book value, end of year	\$ 517,782	\$ 7,084,733	\$ 745,757	\$ 2,197,128	\$ 63,847,986	\$ 10,627,386	\$ 326,958	\$ 85,347,730

2010
Restated
(See Note 14)

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

5. Accumulated Surplus

The Corporation of the County of Perth segregates its accumulated surplus in the following categories:

	2011	2010
		Restated (See Note 14)
Investment in tangible capital assets	\$ 87,449,393	\$ 85,347,730
Current Funds	1,687,934	1,088,545
Reserves and Reserve Funds		
Working funds	1,698,457	2,037,393
Current purposes	1,544,231	1,801,231
Capital purposes	2,489,127	2,824,503
Insurance, sick leave and WSIB	854,987	932,025
Unfunded	(197,448)	(199,710)
	\$ 95,526,681	\$ 93,831,717

The investment in tangible capital assets represents amounts already spent and invested in infrastructure and other non-financial assets.

Reserves and reserve funds represent funds set aside by bylaw or council resolution for specific purposes.

6. Government Transfers - Federal

	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		
Federal Transfers			
Operating			
Unconditional	\$ 84,274	\$ 58,006	\$ 52,109
Federal gas tax revenue	-	1,268	-
Capital			
Infrastructure stimulus funding	-	5,327	191,375
Federal gas tax revenue	1,143,135	1,312,277	1,128,950
	\$ 1,227,409	\$ 1,376,878	\$ 1,372,434

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

7. Government Transfers - Provincial

	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		
Provincial Transfers			
Operating			
Ontario Municipal Partnership Fund	\$ 4,373,400	\$ 4,524,000	\$ 4,364,000
Unconditional	9,240,454	9,501,958	9,170,961
Capital			
Infrastructure stimulus funding	-	-	1,059,184
	\$ 13,613,854	\$ 14,025,958	\$ 14,594,145

8. Other Income

	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		
Fines and penalties	\$ 1,672,400	\$ 1,744,080	\$ 1,627,488
Investment income	88,418	189,481	123,944
Licences, permits and rents	354,247	305,285	339,716
Donations	400	10,237	11,514
	\$ 2,115,465	\$ 2,249,083	\$ 2,102,662

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

9. Expenditures by Object

Total operating expenditures for the year reported on the consolidated statement of financial activities are as follows:

	Budget 2011	Actual 2011	Actual 2010
	(Note 11)		Restated (See Note 14)
Salaries, wages and employee benefits	\$ 17,073,742	\$ 17,026,320	\$ 16,548,702
Materials	5,886,542	5,299,487	4,724,726
Contracted services	4,707,698	3,553,800	3,722,232
Rents and financial expenses	212,210	134,890	116,276
Contributions to other organizations	955,143	950,199	964,012
Amortization	105,274	3,485,986	3,383,226
Loss on disposal of capital assets	-	212,039	208,183
	28,940,609	\$ 30,662,721	\$ 29,667,357

10. Trust Funds

The trust funds administered by the municipality amounting to \$33,482 (2010 - \$23,352) have not been included in the consolidated financial statements.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

11. Budget

The Financial Plan (Budget) By-Law #3240-2011 adopted by Council on March 17, 2011 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards now require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$ nil. In addition, the budget does not include amortization expense. As a result, the budget figures presented in the statement of operations and change in net assets represent the Financial Plan adopted by Council on March 17, 2011 with adjustments as follows:

	<u>2011</u>
Financial Plan (Budget) Bylaw surplus for the year	\$ -
Add:	
Capital expenditures	8,404,074
Budgeted transfers to accumulated surplus	2,412,823
Less:	
Budgeted transfers from accumulated surplus	(6,845,021)
Proceeds from issuance of long-term debt	(750,000)
	<u>-</u>
 Budget surplus per statement of operations	 <u>\$ 3,221,876</u>

12. Contingencies

A number of appeals of the current value assessment of properties in the municipality are currently in progress with the Municipal Property Assessment Corporation (MPAC). The impact on taxation revenue as a result of settlement of these appeals is not determinable at this time. The effect on taxation of the settlement of these appeals will be recorded in the fiscal year in which they can be determined.

13. Comparative Figures

Certain comparative figures have been reclassified to conform with the current year's financial statement presentation.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

14. Prior Period Adjustment

During the year, The Corporation of the County of Perth determined that certain capital assets were double counted in the initial inventory of assets and that the accumulated amortization for certain road assets were being recorded incorrectly.

The County was using installation dates for some road surfaces that were the same as the dates used for the road base creating fully amortized costs for road surfaces. These errors resulted in tangible capital asset costs and accumulated amortization being overstated as at January 1, 2010. The retrospective impact of these adjustments has been reported as follows:

	<u>2010</u>
<u>Statement of Financial Position</u>	
Decrease in tangible capital asset costs	\$ (88,372)
Decrease in accumulated amortization of tangible capital assets	<u>18,516,890</u>
Increase in tangible capital assets and 2010 opening accumulated surplus	<u>\$ 18,428,518</u>
<u>Statement of Operations</u>	
Increase in expenses	
Increase in amortization	1,796,908
Increase in loss on disposal of tangible capital assets	<u>8,272</u>
Total increase in expenses	<u>\$ 1,805,180</u>
Decrease in 2010 annual surplus	<u>\$ (1,805,180)</u>

The Corporation of the County of Perth Notes to Consolidated Financial Statements

December 31, 2011

15. Segmented Information

The Corporation of the County of Perth is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

Council and CAO/Clerk

This office of the Chief Administrative Officer is responsible for cost relating to the legislative duties of the Clerk, the position of the Chief Administrative Officer, and the administrative functions of Accessibility, Human Resources and Economic Development. Council expenditures relate to the remuneration, professional development, and other expenses related to the execution of the duties of the Warden and Councilors.

Corporate Services

This department is responsible for four functions: Finance, Technology Services, Provincial Offences Administration, and Archives.

Finance

Finance is responsible for the administration of the annual budget and procurement policies, providing advice on financial legislative obligations, reserve and reserve fund administration, financial impacts and analysis, investments and borrowing, financial policy and procedures, insurance claims and risk management, administration of payroll, and to foster relations with financial institutions and other stakeholders. This area also relates to the corporate-wide revenues and expenses of the operations of the County that cannot be directly attributed to specific segment.

Technology Services

Relate to network and Internet connectivity support and implementation, and assistance to departments in the effective use of communications, workflow and data management.

Provincial Offences Administration (POA)

POA is responsible for providing administrative support for the Ontario Court of Justice. The Provincial Offences Act applies to all Ontario statutes (and regulations), municipal by-laws, and some federal contraventions.

Stratford - Perth Archives

Archives is responsible for preserving, protecting and making available the documentary heritage, including municipal and school records of Perth County, including its four lower tier municipalities, and the City of Stratford.

Public Works

Public works is responsible for the maintenance and winter control of the County's road network, the maintenance and operations of all facilities and fleet assets used by County operations.

Emergency Services (ES)

ES is comprised of the costs related to Emergency Medical Services in maintaining the County's and surrounding areas' pre-hospital medical care and transportation services to the ill and injured in the community, and Emergency Management for the planning and protection of community resources for declared and non-declared emergencies.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

15. Segmented Information (Continued)

Planning and Development

This department provides a number of services including planning, protection to persons and property, geographic information system and Land Division Committee services and support.

Outside Local Boards

Many outside services are funded by the County and some are proportionately consolidated within the County. These outside local boards are: Perth District Health Unit, Spruce Lodge - Home for the Aged, City of Stratford Social Services and Stratford - Perth Museum.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. In measuring and reporting segment revenue from transactions with other segments, inter-segment transfers have been measured on the basis of the actual cost of services provided. Amounts that are directly attributable to a number of segments have been allocated on a reasonable basis as follows:

Taxation and OMPF grants are allocated to those segments that are funded by the County based on the budgeted share of municipal levy for the year.

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

15. Segmented Information (continued)

For the year ended December 31	Council & CAO	Corporate Services	Public Works	Emergency Services	Planning and Development	Outside Local Boards	2011 Total
Revenue							
Taxation	\$ 381,512	\$ 374,546	\$ 4,384,968	\$ 1,750,899	\$ 462,025	\$ 2,454,539	9,808,489
Government grants	246,216	373,501	4,401,962	7,553,129	253,461	6,209,069	19,037,338
User fees and service charges	8,350	7,518	90,927	3,977	86,483	1,065,520	1,262,775
Other	-	2,223,505	-	-	15,353	10,225	2,249,083
	<u>636,078</u>	<u>2,979,070</u>	<u>8,877,857</u>	<u>9,308,005</u>	<u>817,322</u>	<u>9,739,353</u>	<u>32,357,685</u>
Expenses							
Salaries and wages	409,176	1,252,571	1,643,601	7,438,589	499,552	5,782,831	17,026,320
Goods and services	166,673	1,654,333	3,142,471	809,118	226,212	2,989,370	8,988,177
External transfers	25,000	817,549	-	-	102,650	5,000	950,199
Amortization	-	119,883	2,848,374	314,257	-	203,472	3,485,986
Loss on disposal	-	-	198,049	-	-	13,990	212,039
	<u>600,849</u>	<u>3,844,336</u>	<u>7,832,495</u>	<u>8,561,964</u>	<u>828,414</u>	<u>8,994,663</u>	<u>30,662,721</u>
Net surplus (deficit)	\$ 35,229	\$ (865,266)	\$ 1,045,362	\$ 746,041	\$ (11,092)	\$ 744,690	\$ 1,694,964

The Corporation of the County of Perth
Notes to Consolidated Financial Statements

December 31, 2011

15. Segmented Information (continued)

For the year ended December 31	2010					Restated (See Note 14) Total
	Council & CAO	Corporate Services	Public Works	Emergency Services	Planning and Development	
Revenue						
Taxation	\$ 418,836	\$ 343,671	\$ 4,221,342	\$ 1,517,806	\$ 440,529	\$ 2,594,866
Government grant	264,899	350,607	4,897,954	7,108,578	376,211	5,974,829
User fees and service charges	12,343	5,741	93,650	8,303	118,899	1,203,607
Other	-	2,083,387	-	-	-	19,275
	696,078	2,783,406	9,212,946	8,634,687	935,639	9,792,577
Expenses						
Salaries and benefits	398,264	1,241,601	1,736,125	6,946,518	481,025	5,745,169
Goods and services	155,620	1,885,017	2,313,362	364,462	395,797	3,448,976
External transfers	20,000	831,362	-	-	112,650	-
Amortization	-	124,421	2,811,687	254,468	-	192,650
Loss on disposal	-	623	224,778	(25,489)	-	8,271
	573,884	4,083,024	7,085,952	7,539,959	989,472	9,395,066
Net surplus (deficit)	\$ 122,194	\$ (1,299,618)	\$ 2,126,994	\$ 1,094,728	\$ (53,833)	\$ 397,511
						\$ 2,387,976