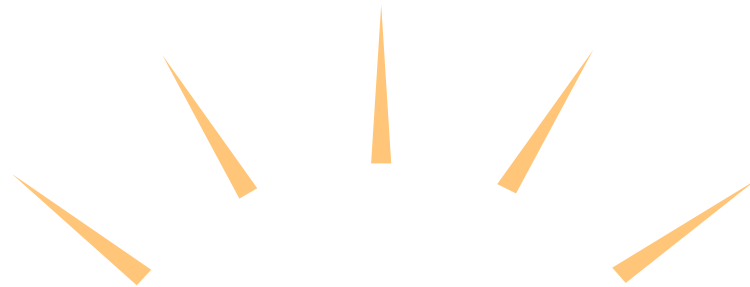




2015 Financial Review and 2016 Budget



THE CORPORATION OF THE TOWN OF KIRKLAND LAKE

Postal Bag 1757, 3 Kirkland Street, Kirkland Lake, Ontario, Canada P2N 3P4 T (705) 567-9361 F (705) 567-3535

www.discoverkl.ca

Message from Mayor and Council

We are pleased to present this financial summary of the Town's operations for 2015, as well as a summary of the 2016 budget. For taxpayers who are looking for more information, a copy of the 2015 Consolidated Financial Statements is available from the Treasury Division, Corporate Services located at Town Hall.

This year our net operating budget, including the water budget, is \$19,186,314. Keeping our operating budget along the line of inflation, allows the town to increase expenditures in our capital budget. Our total capital budget for 2016 is \$13,829,469. These capital expenditures are made possible due to the financial contributions of the provincial and federal governments, working capital and the general levy. Some of the projects that we will be undertaking are the Woods Street reconstruction Phase 2, year two of a four year road work plan, new pool, civic service stadium upgrades, equipment replacement and upgrading as well as repairs to Municipal buildings.

This year Mayor and Council approved a 1.76% residential tax rate decrease and a 5% tax rate decrease for the commercial class. The four year assessment phase in, which is in its final year, will have an impact on properties once again this year.

We are continuing our aggressive approach towards tax collection, however when a taxpayer does not pay their taxes it has an impact on every other taxpayer in Kirkland Lake. If you are in arrears, contact our tax department and they will help you to develop a plan to assist in the repayment of your taxes.

We would also like to take this opportunity to remind you that you can obtain more information on what Council and the town is doing by referring to our website at www.kirklandlake.ca

Mayor: Tony Antoniazzi

Councillors: Patrick Kiely

Tom Barker

Jean-Guy Chamaillard

Jim Roman

Norm Mino

Todd Morgan

Every attempt has been made to ensure the accuracy of the information in this brochure. In the event of any discrepancies, inquiries should be made to the Treasurer.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

FINANCIAL ASSETS

	2015	2014
Cash	1,888,351	3,187,240
Temporary Investments	77,881	
Taxes Receivable	1,849,302	1,657,875
User Charges Receivable	72,082	81,467
Accounts Receivable	2,762,714	5,932,286
TOTAL FINANCIAL ASSETS	\$6,650,330	\$10,858,868

FINANCIAL LIABILITIES

Accounts Payable and Accrued Liabilities	1,904,978	5,292,955
Deferred Revenue	857,692	1,475,096
Accrued Interest on Net Long-Term Liabilities	118,151	100,403
Landfill Closure and Post-Closure Liability	224,716	210,237
Employee Benefits Payable	3,402,377	3,900,732
Net Long-Term Liabilities	8,078,141	8,073,561
TOTAL FINANCIAL LIABILITIES	\$14,586,055	\$19,052,984

NET DEBT

(\$7,935,725)	(\$8,194,116)
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NON-FINANCIAL ASSETS

Tangible Capital Assets	107,693,164	106,944,444
Inventories	122,146	205,395
	\$107,815,310	\$107,149,839

ACCUMULATED SURPLUS

\$99,879,585	\$98,955,723
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CONSOLIDATED STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2015

REVENUES

	2015	2014
Municipal Taxation	10,146,141	9,362,178
Taxation From Other Governments	376,850	380,748
User Charges	5,592,447	5,315,693
Government of Canada	966,518	6,469,605
Province of Ontario: Non-Specific	6,239,000	6,239,000
Province of Ontario: Specific	6,603,660	11,602,717
Other Municipalities	173,547	151,208
Other	1,114,468	1,077,617
TOTAL REVENUES	\$31,212,631	\$40,598,766

EXPENSES

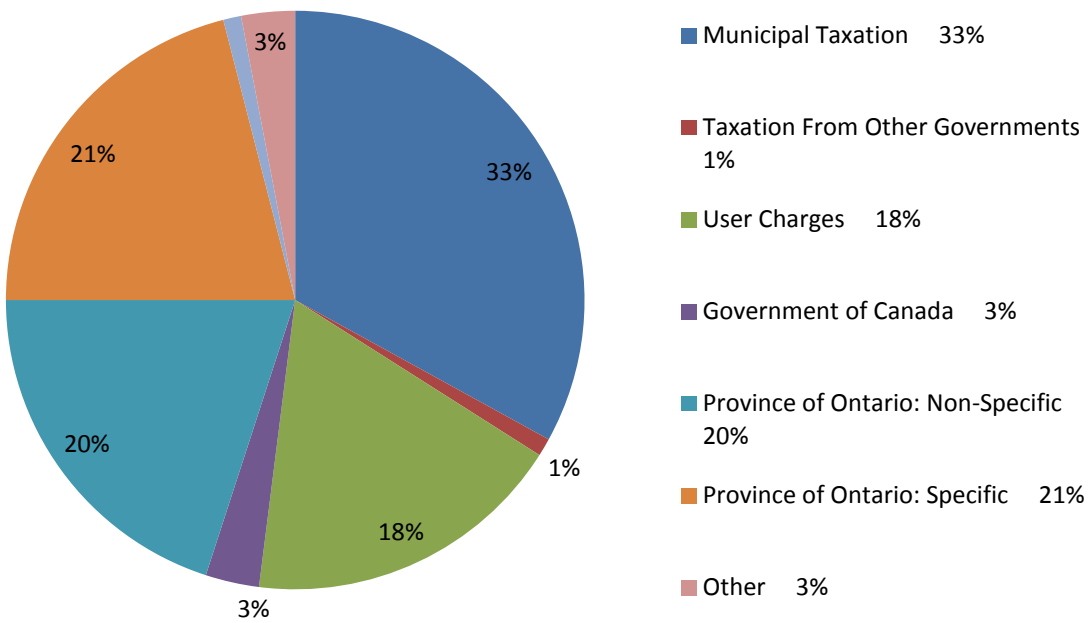
CURRENT OPERATIONS

General Government	2,084,177	2,182,846
Protection to Persons and Property	5,263,815	5,484,868
Transportation Services	4,239,923	4,262,696
Environmental Services	6,234,370	6,324,654
Health Services	1,130,467	1,084,001
Social and Family Services	7,123,019	7,268,642
Social Housing	453,864	444,459
Recreation and Cultural Services	3,060,072	2,952,577
Planning and Development	699,063	769,112
TOTAL EXPENSES	\$30,288,770	\$30,773,855

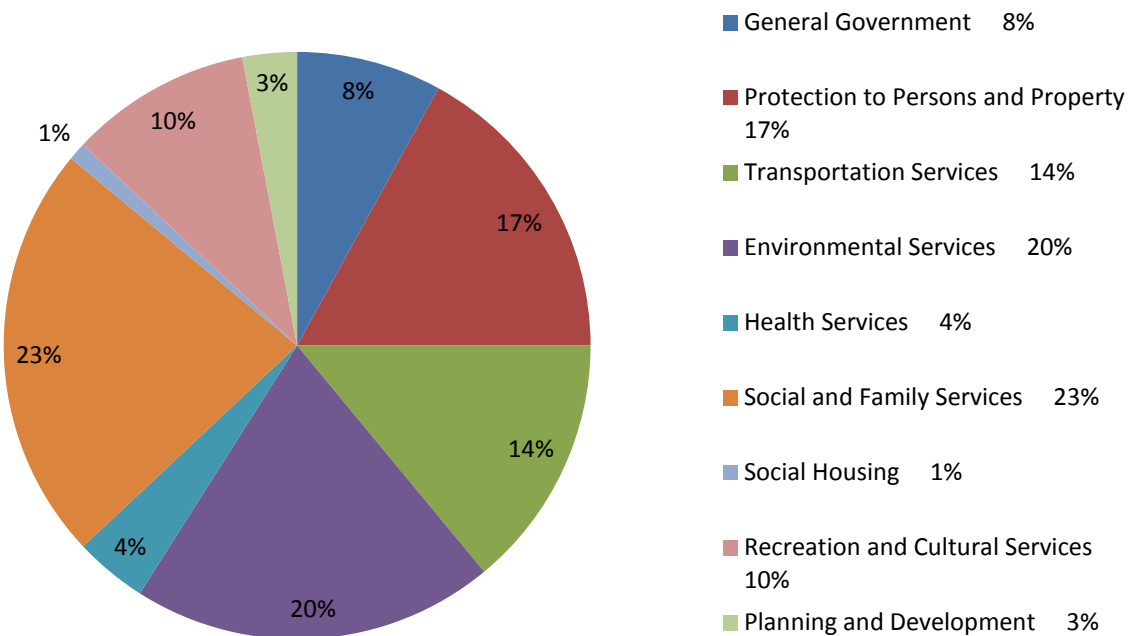
ANNUAL SURPLUS (DEFICIT)

	923,861	9,824,911
ACCUMULATED SURPLUS, beginning of year	98,955,724	89,130,812
ACCUMULATED SURPLUS, end of year	\$99,879,585	\$98,955,723

Municipal Revenues 2015



Municipal Operations 2015



RESERVES AND RESERVE FUNDS**2015****2014****RESERVES**

Aquatic Fitness Centre	1,928,573	1,977,080
Working Capital	610,733	1,037,277
Sewage Treatment Plant		
Teck Pioneer	3,721	29,535
Landfill	35,521	
Kirkland District Health Centre	110,129	
Infrastructure - Capital	99,350	
Other	103,318	99,318
	\$2,891,345	\$3,143,210

RESERVE FUNDS

Aquatic Fitness Centre	84,281	46,505
Archer Drive	138,809	137,625
Employees' Accumulated Sick Leave	110,255	117,069
Hockey Heritage North		
Residential Development	6,043	5,979
Second Ice Surface	619,145	612,183
Sewage Treatment Plant	27,006	26,721
Teck Pioneer Residence	971	961
Waterworks Capital Projects	121,951	178,439
	\$1,108,461	\$1,125,482

TOTAL RESERVE & RESERVE FUNDS**\$3,999,806****\$4,268,692****SURPLUSES (DEFICITS)**

Invested in Tangible Capital Assets	99,615,023	98,870,884
Unexpended capital financing		17,519
General Revenue Fund	10,000	10,000
Teck Pioneer Residence - Donation Account		

UNFUNDED

Employee benefits payable	(3,402,377)	(3,900,732)
Landfill closure and post closure liability	(224,716)	(210,237)
Accrued interest on net long-term liabilities	(118,151)	(100,403)

TOTAL SURPLUSES**\$95,879,779****\$94,687,031****ACCUMULATED SURPLUS****\$99,879,585****\$98,955,723**

2016 TAX RATES AND ASSESSMENT

<u>Property Classes</u>	<u>Current Value Assessment</u>	<u>Municipal Tax Rate</u>	<u>Municipal Total</u>	<u>Education Tax Rate</u>	<u>Education Total</u>
Residential	279,279,250	0.02348989	6,560,240	0.00188000	525,045
Multi-Residential	10,825,440	0.04250546	460,140	0.00188000	20,352
Commercial Occupied	46,865,720	0.05415500	2,538,013	0.01180000	553,015
Commercial Vacant	1,150,400	0.03790850	43,610	0.00826000	9,502
Industrial Occupied	17,266,700	0.06428819	1,110,045	0.01180000	203,747
Industrial Vacant	482,900	0.04178732	20,179	0.00767000	3,704
Pipelines	3,068,000	0.04236217	129,967	0.01077931	33,071
Bernhardt/Morrisette	21,307,200	0.00822146	175,176	0.00188000	40,058
TOTAL	<u>\$380,245,610</u>		<u>\$11,037,370</u>		<u>\$1,388,494</u>

SCHEDULE OF NET LONG-TERM LIABILITIES

<u>Activities</u>	<u>Date of Issue</u>	<u>Term</u>	<u>Interest Rate</u>	<u>2015 Payment</u>	<u>Principal Owed</u>
Teck Pioneer Residence	15/02/2008	20 years	4.94%	550,060	5,122,038
Hockey Heritage North	23/05/2012	7 years	3.04%	378,276	1,226,941
Archer Drive	01/02/2009	9 years	6.00%	37,018	428,117
Equipment	10/12/2013	10 years	3.37%	56,577	396,556
Vehicles	10/12/2013	5 years	2.44%	32,489	93,967
Cemetery	11/24/2014	n/a	0.00%	9,909	87,278
LED Streetlights	06/29/2015	7 years	2.19%	59,775	723,244
Total				<u>\$1,124,104</u>	<u>\$8,078,141</u>
Interest payable over the next five years plus					2,030,012
Total					<u>\$10,108,153</u>

SUMMARY OF OPERATING BUDGETS**2016****Budget****DEPARTMENT OF CORPORATE SERVICES****\$5,894,268**

Administration	636,470
Treasury	468,424
Animal Control	56,712
Fire	1,528,458
Police	2,783,558
Transfer to Working Capital	293,946
Levy for Capital	126,700

DEPARTMENT OF ECONOMIC DEVELOPMENT & TOURISM**\$1,301,391**

Economic Development & Tourism	356,544
Museum	165,145
Management Information Systems	169,358
Hockey Heritage North	610,344
Levy for Capital	

DEPARTMENT OF COMMUNITY SERVICES**\$1,451,512**

Parks & Recreation	1,060,933
Child Care	95,545
Library	249,215
Crossing Guards	30,273
Levy for Capital	15,546

TECK PIONEER RESIDENCE**\$837,759**

TPR	807,348
Levy for Capital	30,411

DEPARTMENT OF PHYSICAL SERVICES**\$7,677,877**

Planning & Engineering	1,029,243
Roads	2,628,771
Waste Management	801,409
Sanitation	1,216,954
Waterworks	1,880,000
Levy for Capital	121,500

REGIONAL AGENCIES**\$2,023,507**

Timiskaming District Social Services Administration Board	1,579,542
Child Care	58,807
Social Services	404,663
Ambulance	633,877
Social Housing	482,195
Municipal Property Assessment Corporation	108,535
Timiskaming Health Unit	335,430

NET EXPENSES**\$19,186,314****REVENUES**

Taxation Levies	11,037,370
Ontario Municipal Patnership Fund	6,239,000
Grants in Lieu of Taxes	369,944
Other	560,000
Tax Writeoffs	(900,000)
Waterworks	1,880,000

NET REVENUES**\$19,186,314**

CAPITAL	2016 Budget	Levy	Provincial Funding	Federal Funding	Reserves & Reserve Funds	Other
General Government						
MIS Server	50,000	50,000				
Telephone Systems	39,000	39,000				
Protection to Persons and Property						
Turnout Gear - 5 sets	12,500	12,500				
Aerial Truck	18,000	18,000				
Communication Upgrade	7,200	7,200				
Transportation Services						
Year 2 of 4 Year Road Work Plan	298,500			298,500		
Engineering Van	22,000	22,000				
Roads Patching	50,000			50,000		
Road Garage Doors	50,000	50,000				
Airport Crack Filling	15,000	15,000				
Wood Street Reconstruction Part 2	2,188,910		2,071,245	92,045	25,620	
Bylaw Enforcement Car	22,000	22,000				
Environmental Services						
Recycling Program	90,000					90,000
Waste Receptacles	250,000					250,000
Pumps & Valves	25,000				25,000	
Health Services						
Cemetery Office Repairs	7,500	7,500				
Cemetery Gas Powered Cement Mixer	5,000	5,000				
Social and Family Services						
TPR Bed Entrapment Devices	9,296	5,860			3,436	
Server Upgrade	20,500	20,500				
Window Replacement	5,000	4,051			949	
Recreation and Cultural Services						
Fitness Equipment	8,546	8,546				
Sump Pump Replacement	7,000	7,000				
TOTAL 2016 Capital Project	3,200,952	294,157	2,071,245	440,545	55,005	340,000
2015 Unfinished Capital Projects						
Museum Heating & Mold	230,931		85,000		145,931	
Landfill Land Acquisition	20,000				20,000	
Garage Roof	87,533			87,533		
Lift Station Roof Repairs	5,000				5,000	
Swastika STP Repairs	20,000				20,000	
Civic Service Stadium Upgrades	1,975,992		675,777	344,561	193,471	762,183
New Pool	8,074,784		700,000		1,928,573	5,446,211
King George Streetlights	39,277					39,277
WWTP completion	175,000		21,077	79,004	74,919	
TOTAL	13,829,469	294,157	3,553,099	951,643	2,442,899	6,587,671

Town of Kirkland Lake Contacts

CAO

Nancy Allick	567-9361 x 236
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Directors

Community Services	Bonnie Sackrider	567-5215 x 225
Economic Development & Tourism	Wilfred Hass	567-9361 x 243
Physical Services	Mark Williams	567-9365 x 224

Supervisors

Teck Centennial Library	Cheryl Lafreniere	567-7966
Daycare	Candace Renaud	567-4225
Treasurer	Jennifer Elder	567-9361 x 224
Teck Pioneer Residence	Nancy Loach-Fougere	567-3257 x 400
Chief Building Official	Mike Aldred	567-9365 x 227
Roads Foreman	Steve Ranta	567-9365 x 230
Waterworks Foreman	Don Parcher	567-9365 x 225
Museum of Northern History	Kaitlyn McKay	568-8800
Hockey Heritage North	Drew Enouy	568-4420

Clerk

Jo Ann Ducharme	567-9361 x 238
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