



# COUNCIL PRESENTATION FOR THE CORPORATION OF THE TOWNSHIP OF SCUGOG

Consolidated Financial Statements  
December 31, 2023

Presented by:  
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# INDEPENDENT AUDITOR'S REPORT

## Audit Opinion

- The consolidated financial statements present fairly in all material respects, the financial position of the Corporation of the Township of Scugog.
- With the exception of the accuracy of the Asset Retirement Obligation liability

## Responsibilities of Management and Those Charged with Governance

- Preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards
- Internal control necessary to enable preparation of financial statements that are free from material misstatement
- Assessing matters related to going concern and using the going concern basis of accounting
- Those charged with governance are responsible for overseeing the financial reporting process

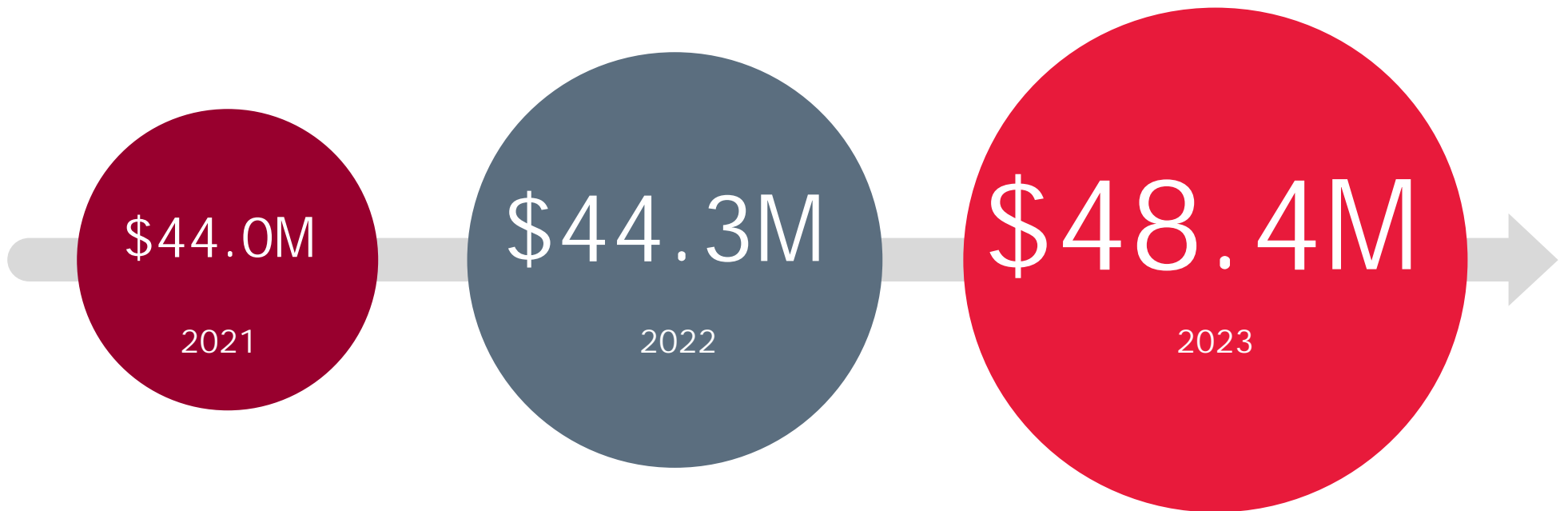


# Auditor's Responsibility



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Financial Assets - \$48,408,005



Financial assets are those assets which could provide resources to discharge existing liabilities or finance future operations.



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## Net and Non-Financial Assets



### NET FINANCIAL ASSETS

Form a part of the financial position and is the difference between financial assets and liabilities.

Increased from 2022 by approximately \$2.6 million



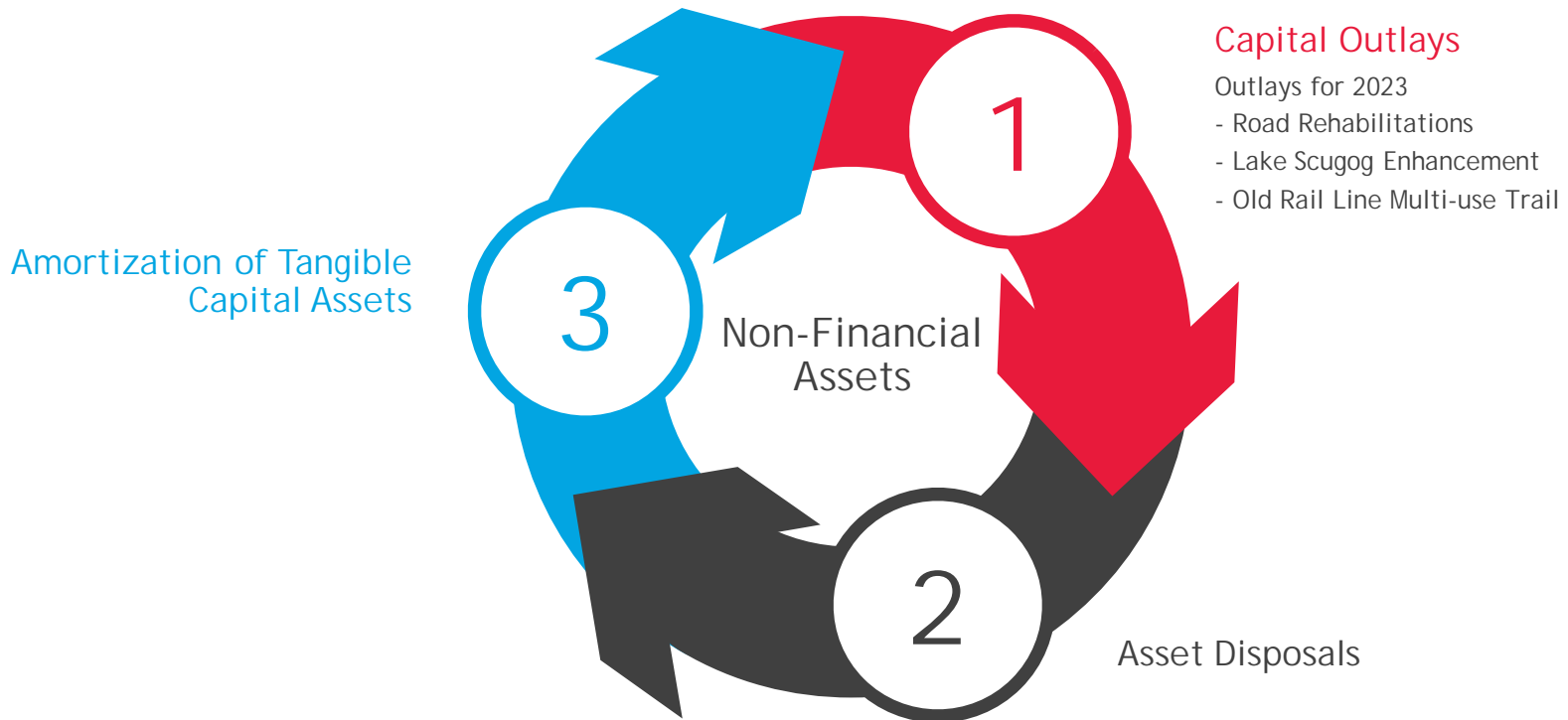
### NON-FINANCIAL ASSETS

Assets that are normally used to deliver services and are primarily comprised of tangible capital assets.

Increased from 2022 by approximately \$2.1 million

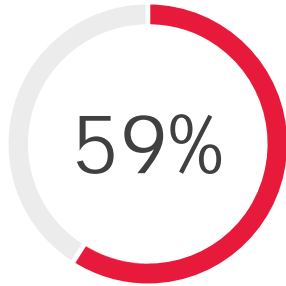
# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## Non-Financial Assets

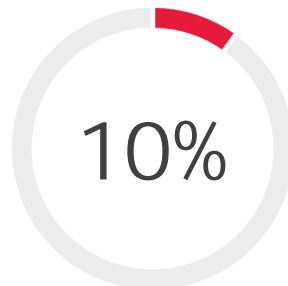




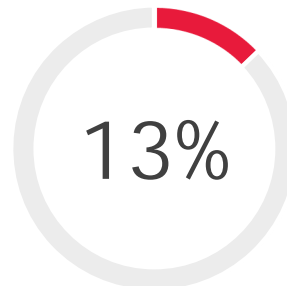
## CONSOLIDATED STATEMENT OF OPERATIONS



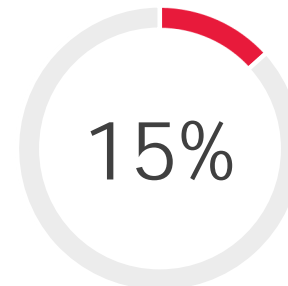
**TAXATION**  
\$17.7 Million



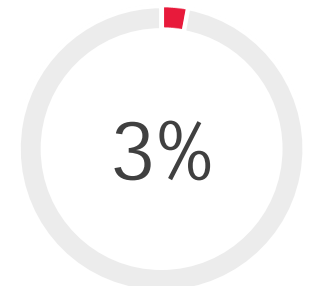
**GRANTS**  
\$2.9 Million



**USER CHARGES**  
\$3.9 Million

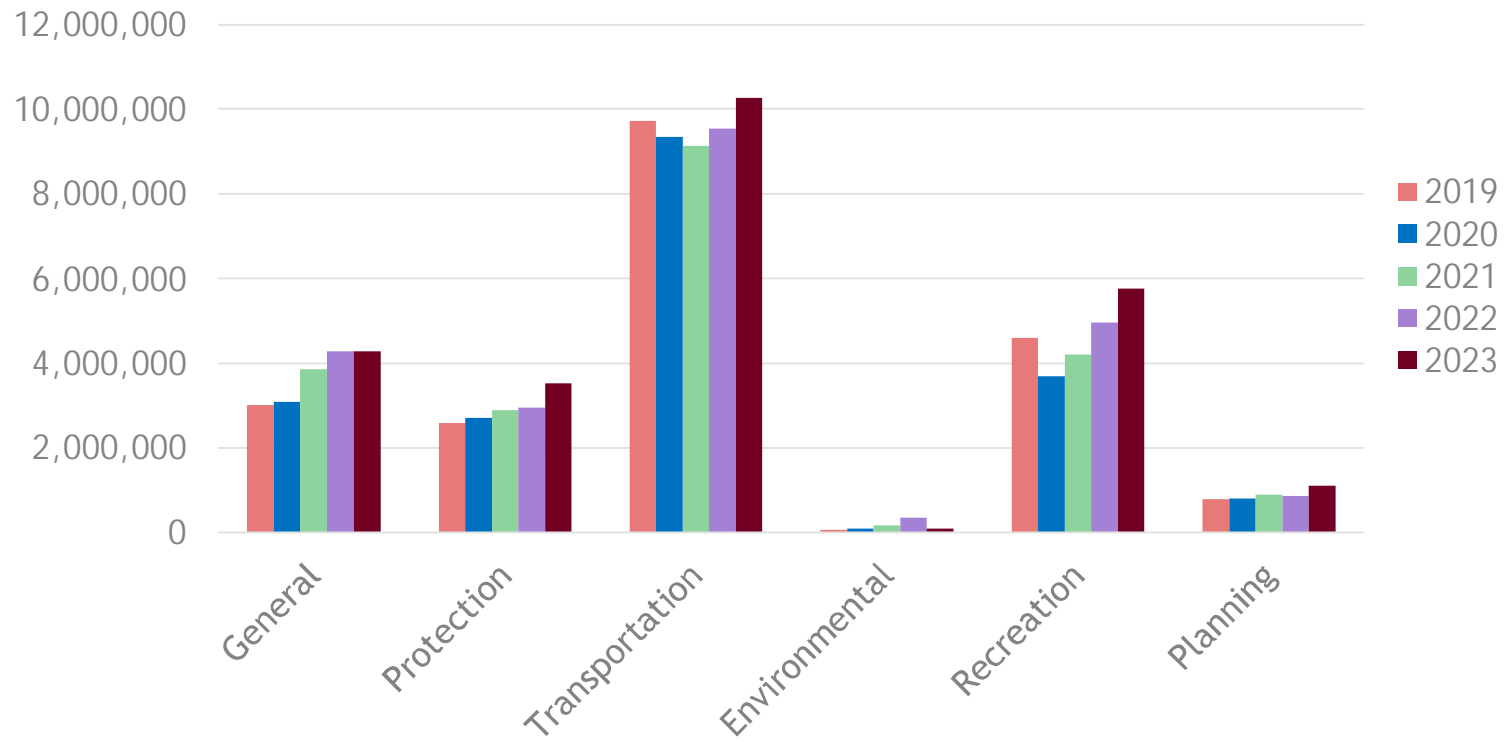


**OTHER**  
\$2.3 Million



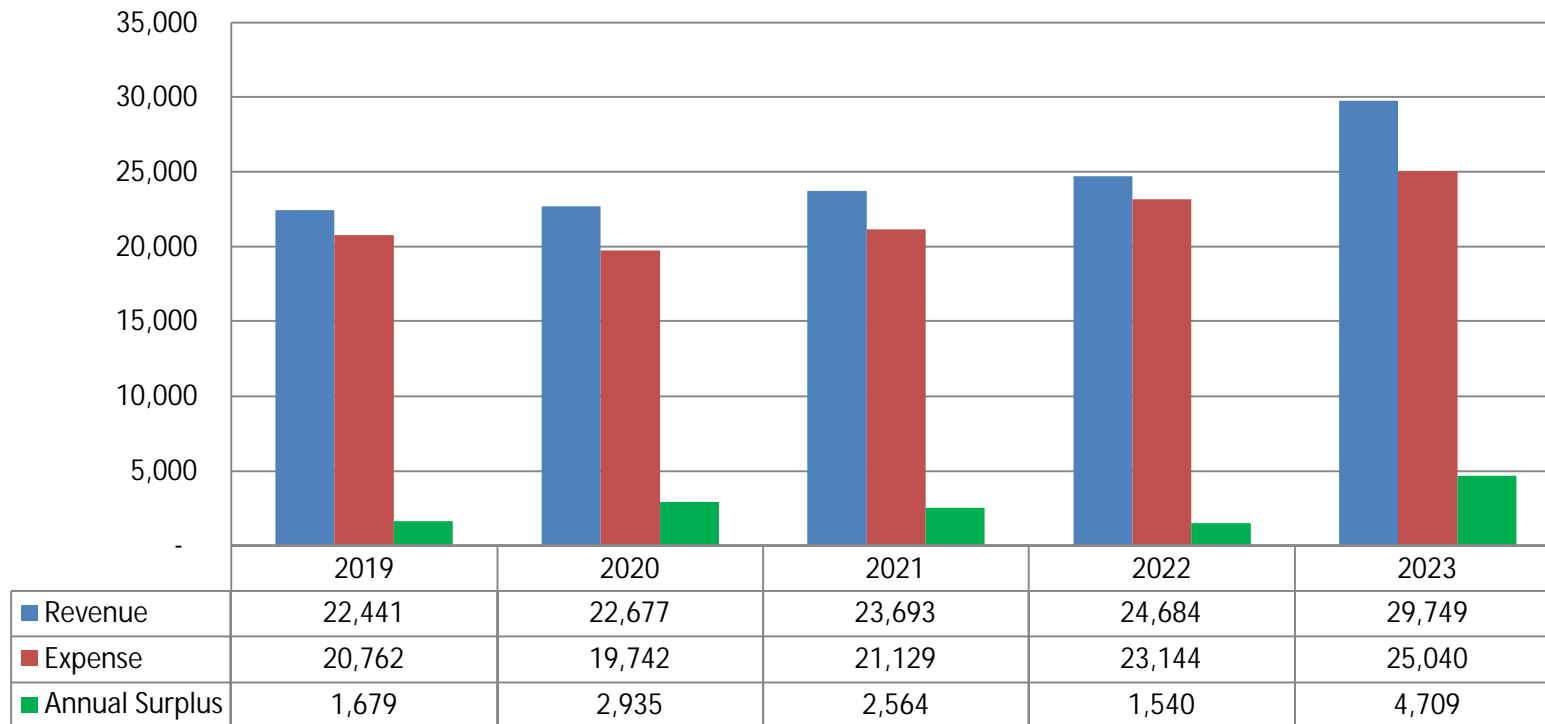
**CASINO**  
\$4.1 Million

## 5 YEAR EXPENSE ANALYSIS BY DEPARTMENT





## KEY PERFORMANCE INDICATORS (IN 000's)





## SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

The remaining pages of the financial statements give more detail on the accounting policies in place and values and reconciliations associated with amounts reported in the financial statements, which can be traced back using the note reference numbers on the face of the financial statements already presented.

QUESTIONS?

