

# **TOWN OF HALTON HILLS**

## **2020 Financial Statements and Financial Information Return**

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**HALTON HILLS COMMUNITY ENERGY CORPORATION**

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## INDEPENDENT AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the Town of Halton Hills

### **Opinion**

We have audited the consolidated financial statements of the Town of Halton Hills (the Entity), which comprise:

- the consolidated statement of financial position as at December 31, 2020
- the consolidated statement of operations for the year then ended
- the consolidated statement of changes in net financial assets for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Entity as at December 31, 2020, and its consolidated results of operations, its consolidated changes in net financial assets and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the **"Auditors' Responsibilities for the Audit of the Financial Statements"** section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

## ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty



exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

July 5, 2021

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**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Consolidated Statement of Financial Position**  
As at December 31, 2020, with comparative information for 2019

|   | 2020                  | 2019<br>(Restated-Note 2) |
|---|-----------------------|---------------------------|
| <b>Financial assets</b>                                   |                       |                           |
| Cash  | \$ 11,526,200         | \$ 4,457,168              |
| Short-term investments (Note 3)                           | 87,474,125            | 87,825,659                |
| Taxes receivable (Note 4)                                 | 6,903,045             | 5,282,666                 |
| Accounts receivable                                       | 3,019,315             | 2,562,137                 |
| Long-term receivables (Note 5)                            | 1,412,304             | 1,437,926                 |
| Note Receivable from HHCEC (Note 6a)                      | 13,000,000            | 16,141,970                |
| Investment in HHCEC (Note 6d)                             | 27,842,542            | 30,001,721                |
| Inventory for resale                                      | 10,994                | 15,782                    |
|   | <b>151,188,525</b>    | <b>147,725,029</b>        |
| <b>Financial Liabilities</b>                              |                       |                           |
| Accounts payable and accrued liabilities (Note 8)         | 7,703,646             | 7,484,677                 |
| Other current liabilities                                 | 6,941,125             | 7,600,113                 |
| Deferred revenue (Note 9)                                 | 31,081,443            | 31,633,419                |
| Employee benefits obligation (Note 10)                    | 3,591,306             | 3,441,497                 |
| Liability for contaminated sites (Note 11)                | 410,453               | 407,600                   |
| Liability for post closure solid waste landfill (Note 12) | 123,804               | 130,121                   |
| Long-term liabilities (Note 13)                           | 21,165,709            | 23,696,743                |
|   | <b>71,017,486</b>     | <b>74,394,170</b>         |
| <b>Net financial assets</b>                               | <b>80,171,039</b>     | <b>73,330,859</b>         |
| <b>Non-financial assets</b>                               |                       |                           |
| Tangible capital assets - net (Note 14)                   | 328,281,204           | 324,840,343               |
| Prepaid expenses and internal inventory                   | 1,125,416             | 1,305,717                 |
|   | <b>329,406,620</b>    | <b>326,146,060</b>        |
| <b>Accumulated surplus (Note 15)</b>                      | <b>\$ 409,577,659</b> | <b>\$ 399,476,919</b>     |
| Contingent liabilities (Note 16)                          |                       |                           |
| Lease commitments (Note 17)                               |                       |                           |
| Impact of COVID-19 (Note 26)                              |                       |                           |

The accompanying notes are an integral part of these consolidated financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Consolidated Statement of Change in Net Financial Assets**  
Year ended December 31, 2020, with comparative information for 2019

|  | Budget<br>(Note 22)  | 2020                 | 2019<br>(Restated-Note 2) |
|--|----------------------|----------------------|---------------------------|
| <b>Annual surplus</b>  | \$ 5,438,376         | \$ 10,100,740        | \$ 2,446,818              |
| Acquisition of tangible capital assets                                   | (17,946,400)         | (21,220,398)         | (16,223,879)              |
| Amortization of tangible capital assets                                  | 17,922,700           | 17,612,409           | 17,497,188                |
| (Gain) / Loss on disposal of tangible capital assets                     | -                    | (3,068,910)          | 349,527                   |
| Proceeds on sale of tangible capital assets                              | -                    | 3,236,038            | 167,023                   |
| Change in prepaid expenses and inventory                                 | -                    | 180,301              | (270,845)                 |
| Change in net financial assets   | 5,414,676            | 6,840,180            | 3,965,832                 |
| <b>Net financial assets, beginning of year,<br/>as restated (Note 2)</b> | 73,330,859           | 73,330,859           | 69,365,027                |
| <b>Net financial assets, end of year</b>                                 | <b>\$ 78,745,535</b> | <b>\$ 80,171,039</b> | <b>\$ 73,330,859</b>      |

The accompanying notes are an integral part of these consolidated financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Consolidated Statement of Operations**  
Year ended December 31, 2020, with comparative information for 2019

|   | Budget<br>(Note 22) | 2020          | 2019<br>(Restated-Note 2) |
|---|---------------------|---------------|---------------------------|
| <b>Revenues</b>   |                     |               |                           |
| Taxation  | \$ 55,574,920       | \$ 56,001,995 | \$ 53,613,576             |
| User fees and charges   | 10,204,793          | 3,591,456     | 7,412,618                 |
| Government transfers  |                     |               |                           |
| Federal (Note 18)   | 1,856,400           | 1,791,596     | 482,047                   |
| Provincial (Note 18)  | 5,599,147           | 5,078,922     | 2,516,619                 |
| Other municipalities  | 723,100             | 2,376,900     | 1,401,503                 |
| Investment income   | 1,155,000           | 2,076,930     | 2,176,220                 |
| Development charges (Note 9)  | 7,666,713           | 5,226,869     | 2,526,926                 |
| Donated tangible capital assets (Note 14a)                              | -                   | 3,455,911     | 4,065,621                 |
| Donations   | 500                 | 255,360       | 216,677                   |
| Interest from HHCEC (Note 6)  | 600,300             | 567,962       | 665,049                   |
| Equity income/ (loss) from HHCEC (Note 6)                               | 692,000             | (1,467,179)   | (42,902)                  |
| Other   | 6,377,006           | 8,052,707     | 5,952,466                 |
|   | 90,449,879          | 87,009,429    | 80,986,420                |
| <b>Expenses</b>   |                     |               |                           |
| General government  | 13,307,100          | 12,797,154    | 11,244,229                |
| Protection services   | 9,689,155           | 13,562,500    | 13,930,717                |
| Transportation services   | 28,639,860          | 23,648,170    | 23,926,909                |
| Environmental services  | 3,661,359           | 2,045,593     | 1,403,013                 |
| Health services   | 525,402             | 357,591       | 343,013                   |
| Social and family services  | 801,933             | 745,421       | 919,067                   |
| Recreation and cultural services  | 24,968,474          | 19,533,516    | 21,144,920                |
| Planning and development  | 3,418,220           | 4,218,744     | 5,627,734                 |
|   | 85,011,503          | 76,908,689    | 78,539,602                |
| <b>Annual Surplus</b>   | 5,438,376           | 10,100,740    | 2,446,818                 |
| Accumulated surplus, beginning of year,<br>as previously reported       | 399,476,919         | 399,476,919   | 405,319,295               |
| Change in accounting policy (Note 2)                                    |                     |               | (8,289,194)               |
| <b>Accumulated surplus, beginning of year,<br/>as restated (Note 2)</b> | 399,476,919         | 399,476,919   | 397,030,101               |
| <b>Accumulated surplus, end of year (Note 15)</b>                       | \$404,915,295       | \$409,577,659 | \$ 399,476,919            |

The accompanying notes are an integral part of these consolidated financial statements.

# THE CORPORATION OF THE TOWN OF HALTON HILLS

## Consolidated Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

|   | 2020                 | 2019                |
|---|----------------------|---------------------|
| <b>Operating Activities</b>                               |                      |                     |
| Annual Surplus  | \$ 10,100,740        | \$ 2,446,818        |
| Items not affecting cash:                                 |                      |                     |
| (Gain)/Loss on disposal of tangible capital assets        | (3,068,910)          | 349,527             |
| Amortization of tangible capital assets                   | 17,612,409           | 17,497,188          |
| Donated tangible capital assets                           | (3,455,911)          | (4,065,621)         |
| Change in employee benefit obligation                     | 149,809              | 292,797             |
| Change in liability for contaminated sites                | 2,853                | 31,648              |
| Change in liability for post closure solid waste landfill | (6,317)              | (10,781)            |
| Equity loss from HHCEC                                    | 1,467,179            | 42,902              |
| Changes in non-cash working capital:                      |                      |                     |
| Taxes receivable  | (1,620,379)          | 142,208             |
| Accounts receivable                                       | (457,178)            | (848,797)           |
| Long-term receivables                                     | 25,622               | 385,216             |
| Prepaid expenses and inventory                            | 180,301              | (270,845)           |
| Accounts payable and accrued liabilities                  | 218,969              | 910,203             |
| Other current liabilities                                 | (658,988)            | (554,944)           |
| Deferred revenue  | (551,976)            | 5,721,671           |
| Inventory   | 4,788                | (212)               |
| <b>Net change in cash from operations</b>                 | <b>19,943,011</b>    | <b>22,068,978</b>   |
| <b>Capital Activities</b>                                 |                      |                     |
| Acquisition of tangible capital assets                    | (17,764,487)         | (12,158,258)        |
| Proceeds on sale of tangible capital assets               | 3,236,038            | 167,023             |
| <b>Net change in cash from capital activities</b>         | <b>(14,528,449)</b>  | <b>(11,991,235)</b> |
| <b>Investing Activities</b>                               |                      |                     |
| (Acquisition) redemption of investments                   | 3,493,504            | (11,422,951)        |
| Dividends from HHCEC                                      | 692,000              | 1,691,951           |
| <b>Net change in cash from investing activities</b>       | <b>4,185,504</b>     | <b>(9,731,000)</b>  |
| <b>Financing Activities</b>                               |                      |                     |
| Long-term debt issued                                     | 1,900,000            | 4,518,250           |
| Long-term debt repaid                                     | (4,431,034)          | (4,746,567)         |
| <b>Net change in cash from financing activities</b>       | <b>(2,531,034)</b>   | <b>(228,317)</b>    |
| <b>Net change in cash activities</b>                      | <b>7,069,032</b>     | <b>118,426</b>      |
| Cash, beginning of year                                   | 4,457,168            | 4,338,742           |
| <b>Cash, end of year</b>                                  | <b>\$ 11,526,200</b> | <b>\$ 4,457,168</b> |

The accompanying notes are an integral part of these consolidated financial statements.

## **1. Summary of Significant Accounting Policies**

The consolidated financial statements of The Corporation of the Town of Halton Hills (Town) are the representation of the Town's management prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Town are as follows:

### **(a) Basis of Consolidation**

#### **(i) Consolidated entities**

These consolidated financial statements reflect the assets, liabilities, revenue, and expenses of the reporting entity (excluding Halton Hills Community Energy Corporation see (ii) below). The reporting entity is comprised of all organizations, local boards and committees accountable for the administration of their financial affairs and resources, to the Town, and which are owned and controlled by the Town. The following local boards are included in these consolidated financial statements:

The Halton Hills Library Board  
Acton Business Improvement Area  
Georgetown Central Business Improvement Area

All interdepartmental and organizational transactions and balances are eliminated on consolidation.

#### **(ii) Investment in Halton Hills Community Energy Corporation (HHCEC)**

The Town's investment in Halton Hills Community Energy Corporation (HHCEC) is accounted for on a modified equity basis, consistent with Canadian public sector accounting standards. Under the modified equity basis, HHCEC's accounting principles are not adjusted to conform with those of the Town and inter-organizational transactions and balances are not eliminated. The Town recognizes its equity interest in the annual income or loss of HHCEC in its consolidated statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends that the Town may receive from HHCEC are reflected as reductions in the investment asset account.

#### **(iii) Accounting for region and school board transactions**

The taxation revenues and development charges with respect to the school boards and the Region of Halton are not reflected in these consolidated financial statements.

#### **(iv) Trust funds**

Trust funds and their related operations administered by the Town are not consolidated but are reported separately on the trust funds financial statements.

**1. Summary of Significant Accounting Policies (Continued)**

(b) (i) Basis of accounting

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) Short-term Investments

Short-term investments consist of bonds and debentures and are recorded at amortized cost. When there has been a loss in value that is other than a temporary decline in value, the respective investment is written down to recognize the loss. Discounts and premiums arising on the purchase of these investments are amortized over the term of the investments.

(iii) Inventory

Inventory for resale and internal inventory is valued at the lower of cost and net realizable value.

(iv) Tangible capital assets

(a) Tangible capital assets are recorded at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the Town. Cost includes amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets are amortized on a straight-line basis over the estimated useful life of the asset. The only exception as noted below is for land, which is considered to have an infinite life. Amortization costs are recorded in the Consolidated Statement of Operations and are calculated and charged monthly against the appropriate asset class. The asset categories and useful lives are as follows:

| <b>ASSETS</b>          | <b>USEFUL LIFE<br/>(YEARS)</b> |
|------------------------|--------------------------------|
| Land                   | Infinite                       |
| Land improvements      | 3-100                          |
| Buildings              | 10-50                          |
| Equipment              | 3-25                           |
| Vehicles               | 3-20                           |
| Linear assets          | 5-50                           |
| Leasehold improvements | Duration of lease              |

The Town regularly reviews its tangible capital assets to eliminate obsolete items.

**1. Summary of Significant Accounting Policies (Continued)**

(iv) Tangible capital assets (Continued)

Work in progress assets are not amortized until the asset is available for productive use. Interest on debt incurred during construction of related tangible capital assets is expensed in the consolidated statement of operations. Interest is not capitalized to the cost of work in progress assets.

- (b) Contributed and donated tangible capital assets are recorded at their fair value at the date of receipt and are also recorded as revenue.

(v) Taxation and related revenues

Property tax billings are prepared by the Town based on assessment rolls issued by the Municipal Property Assessment Corporation (MPAC) based upon Current Value Assessment (CVA). Tax rates are established annually by Town Council, incorporating amounts to be raised for local services and the requisition made by the Region of Halton in respect of regional services. The Town is required to collect education taxes on behalf of the Province of Ontario. Requisitions from the Region of Halton and the Province for education taxes are not reported in taxation revenue on the consolidated statement of operations. A mandatory property tax mitigation process exists in Ontario whereby commercial, industrial and multi-residential property tax increases are capped at the greater of 10% of the previous year's actual taxes and 5% of the previous year's actual CVA taxes. The cap is funded through a reserve at the Region. A normal part of the assessment process is the issue of supplementary assessment rolls which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received the Town determines the taxes applicable and renders supplemental tax billings. Taxation revenues and related services are recognized when they meet the definition of an asset, the tax is authorized and the taxable event has occurred. Assessments and the related property taxes are subject to appeal. Tax adjustments as a result of appeals are recorded when the result of the appeal process is known.

The Town is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

(vi) Deferred revenue

Receipts which are restricted by governments, acts, legislation, or by agreement with external parties are in nature restricted revenues and are reported as deferred revenues. When qualifying expenses are incurred, deferred revenues are brought into revenue in the fiscal period they are expended.

(vii) Investment income

Investment income is reported as revenue in the period earned. Investment income earned on obligatory reserve funds and deferred revenue balances for which the nature of the restriction requires it, is added to the fund balance and forms part of the respective deferred revenue balances.

**1. Summary of Significant Accounting Policies (Continued)**

(viii) Other revenue

Other revenue received throughout the year is recognized on an accrual basis when collectability is reasonably assured.

(ix) Government transfers

Government transfers are recognized as revenue in the financial statements when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amount can be made except, when and to the extent that, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(x) Employee benefits obligation

(a) WSIB and health and dental benefits

The Town provides certain employee benefits which will require funding in future periods. These benefits include benefits under the Workplace Safety and Insurance Board (WSIB) Act, and extended health and dental benefits for a closed group of early retirees. An independent actuarial study to determine the costs of benefits under the Workplace Safety and Insurance Board Act and liabilities for future payments of extended health and dental benefits has been undertaken using management's best estimate of insurance and health care cost trends, long term inflation rates and discount rates. Unamortized actuarial gains and losses are amortized over the expected average remaining service life of the employee group (EARSL). EARSL is 13.42 years for WSIB and 14 years for extended health and dental benefits.

(b) Compensated vacation and overtime

Under CUPE agreement, unused vacation time and banked overtime hours for CUPE employees are calculated and accrued at December 31 as entitlement is earned between June 1 and May 31 annually.

(c) Pension agreement

The cost of multi-employer defined benefit pension plan benefits, such as the Ontario Municipal Employees Retirement System ("OMERS") pensions, are the employer's contributions due to the plan in the period. OMERS has been accounted for as a defined contribution plan since it is a multi-employer plan.

(xi) Liability for contaminated sites

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard.



**1. Summary of Significant Accounting Policies (Continued)**

(xi) Liability for contaminated sites (continued)

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- a) An environmental standard exists
- b) Contamination exceeds the environmental standard
- c) The organization is directly responsible or accepts responsibility for the liability
- d) Future economic benefits will be given up, and
- e) A reasonable estimate of the liability can be made.

The liability is estimated based upon information that is available when the financial statements are prepared. It is based upon the costs directly attributable to the remediation activities required using a present value measurement technique.

(xii) Liability for post closure solid waste landfill

The Town accrues landfill post closure costs including pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance. The estimated costs to maintain solid waste landfill sites are based on estimated future expenses, discounted, adjusted for estimated inflation, and reduce the liability when paid.

Future events may result in significant changes to the estimated total expenses and the estimated liabilities, and would be recognized prospectively, as a change in estimate when applicable.

(xiii) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks and investments in money market instruments, with a term to maturity of 90 days or less at acquisition.

(xiv) Long-term receivables

The long-term receivables are valued at cost. Recoverability is assessed annually, and a valuation allowance is recorded when recoverability has been impaired. The loan receivable is written off when it is no longer recoverable. Recoveries of loans receivable previously written off are recognized as revenue in the year received. Interest revenue is recognized as it is earned. Loans with significant concessionary terms (such as non-interest bearing loans), are accounted for as a grant which is shown as an expense on the Consolidated Statement of Operations. Long-term receivables are reported in Note 5.

**1. Summary of Significant Accounting Policies (Continued)**

(xv) Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Significant estimates include assumptions used in estimating provisions for accrued liabilities, doubtful accounts, in performing actuarial valuations of employee future benefits, estimating the liabilities for contaminated sites and post closure solid waste landfill. Actual results could differ from these estimates.

**2. Change in accounting policy**

In 2020 management of the Town implemented a new accounting policy for recognizing development charges. Previously, development charges were recognized in revenue when qualifying expenses were incurred, as long as development charges as a whole were positive. Management has determined that it is appropriate to recognize development charge revenue only when each individual development charge reserve fund is positive and qualifying expenses have been incurred. This change in accounting policy has been applied retroactively. This has resulted in an increase in deferred revenue of \$8,289,194 (2019 - \$8,289,194) and a decrease in accumulated surplus at January 1, 2019 of \$8,289,194. There was no impact on the annual surplus for 2019 as a result of the change in accounting policy. The comparative figures have been restated to reflect this change.

**3. Short-term Investments**

The Town pools its investment money with the Region of Halton in an effort to obtain a better rate of return. The Town is able to withdraw from funds as needed with no restrictions. The Town has \$87,474,125 (2019 - \$87,825,659) invested in the fund as at December 31, 2020. The market value of the investment is \$90,697,545 (2019 - \$88,344,000). During 2020, the invested funds earned a realized year-to-date rate of return, net of fees, of 3.09%.

**4. Taxes Receivable**

Included in taxes receivable of \$6,903,045 (2019 - \$5,282,666) as reported on the Consolidated Statement of Financial Position as at December 31, 2020, are taxes owing from 5 (2019 – 10) properties in the amount of \$147,070 (2019 - \$245,135), which have been placed under tax registration under the authority of the Municipal Tax Sales Act of 1990. It is the policy of council to take all authorized measures to control the escalation of defaulted tax payments. As part of the provincial emergency order that was effective March 16, 2020 and expired on September 11, 2020, the tax sales process for the Town was put on hold.

## 5. Long-term Receivables

|   | <u>2020</u>         | <u>2019</u>         |
|---|---------------------|---------------------|
| Halton Hills Gymnastic Centre Loan      | \$ 161,442          | \$ 161,442          |
| Acton Town Hall                         | 199,955             | 207,651             |
| Georgetown Soccer Club                  | 790,396             | 790,396             |
| Halton Hills Minor Football Association | 225,859             | 231,381             |
| Other long-term receivables             | 34,652              | 47,056              |
|   | <u>\$ 1,412,304</u> | <u>\$ 1,437,926</u> |

### Halton Hills Gymnastic Centre Loan

The loan is repayable annually in the amount of \$36,610 plus interest at the average 10 year Canadian Bond rate in effect at the beginning of the calendar year which was 1.70% (2019 – 2.13%). The loan amount is not to exceed \$324,000 and matures March 31, 2025. All loan payments for 2020 were deferred due to the impact of the COVID-19 pandemic on the operations of Halton Hills Gymnastic Centre. The term of the loan has been extended to 2025 to cover for the 2020 deferral.

### Acton Town Hall

The loan is repayable monthly in the amount of \$1,923 plus interest based on the Bank of Canada prime business rate in effect on December 31 of the previous year which was 1.76% (2019 – 2.18%). The loan matures on December 3, 2028. The principal portion of the loan repayment was deferred between May to December 2020 due to the impact of the COVID-19 pandemic. The term of the loan has been extended to 2029 to cover for the 2020 deferral.

### Georgetown Soccer Club Loan

The loan is repayable annually in the amount of \$102,600 and matures in 2031. It carries an effective interest rate of 6.5%. All payments for 2020 have been deferred by one year due to the impact of COVID-19 on the operations of the Georgetown Soccer Club. The term of the loan has been extended to 2031 to cover for the 2020 deferral.

### Halton Hills Minor Football Association Loan

The loan is repayable annually in the amount of \$30,000 and matures in 2031. It carries an effective interest rate of 6.5%. All payments for 2020 have been deferred by one year due to the impact of COVID-19 on the operations of Halton Hills Minor Football Association. The term of the loan has been extended to 2031 to cover for the 2020 deferral.

## **6. Investment in Halton Hills Community Energy Corporation (“HHCEC”)**

HHCEC and its wholly owned subsidiaries is owned and controlled by the Town and as a government business enterprise is accounted for on the modified equity basis in these consolidated financial statements.

HHCEC serves as the electrical distribution utility for Halton Hills’ residents. Other activities of HHCEC and its subsidiaries are to provide hot water tank and sentinel light rentals, water metre reading and billing services as well as energy related services.

### **(a) Promissory Note Receivable**

HHCEC issued a promissory note to the Town, which bears interest at a prescribed rate set annually by the Town. The prescribed rate of interest on the note is 4.12% for the period January 1, 2020 to December 31, 2020 (2019 - 4.12%). Interest received during the year with respect to the promissory note is \$567,962 (2019 - \$665,049). On December 31, 2019 the Town agreed to a change in the repayment schedule of the note with repayments that commenced in 2020 and a maturity date of no later than April 1, 2025.

|  |                      |
|--|----------------------|
| Principal Payments on the note payable |                      |
| 2021                                   | 2,800,000            |
| 2022                                   | 2,800,000            |
| 2023                                   | 2,800,000            |
| 2024                                   | 2,800,000            |
| 2025                                   | 1,800,000            |
| <b>Total</b>                           | <b>\$ 13,000,000</b> |

The obligations of HHCEC for the promissory note payable to the Town are subordinated to secured credit agreements of HHCEC to TD bank.

### **(b) Loan payable to SouthWestern Energy Inc. (Geothermal)**

The Town entered into an agreement with SouthWestern Energy Inc. to install a geothermal HVAC System at a Town facility. The loan payable was in the amount of \$535,614 with a prescribed rate of interest of 1.57% per annum (2019 – 1.57%). Quarterly interest and principal repayments are scheduled up to January 1, 2029 with an outstanding balance of \$241,399 as at December 31, 2020 (2019 - \$268,597).

**6. Investment in Halton Hills Community Energy Corporation (Continued)**

**(c) Loan payable to SouthWestern Energy Inc. (LED Streetlights and Parking Lot)**

The Town entered into an agreement with SouthWestern Energy Inc. to implement an LED streetlight conversion project throughout the town, and also to install LED lights in the parking lot of the Town Hall. The total loan payable was in the amount of \$1,444,883 with a prescribed rate of interest of 3.95% per annum. Monthly interest and principal repayments are scheduled up to May 1, 2023 with an outstanding balance of \$815,635 as at December 31, 2020 (2019 - \$1,136,402).

**(d) Investment in government business enterprise**

The investment balance in HHCEC at December 31, 2020 is as follows:

|   | <u>2020</u>          | <u>2019</u>          |
|---|----------------------|----------------------|
| Investment in HHCEC at January 1, 2020          | \$ 30,001,721        | \$ 31,736,574        |
| Equity change in earnings                       | (1,467,179)          | (42,902)             |
| Dividends on common shares                      | (692,000)            | (1,691,951)          |
| <b>Investment in HHCEC at December 31, 2020</b> | <b>\$ 27,842,542</b> | <b>\$ 30,001,721</b> |

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Notes to Consolidated Financial Statements**  
Year ended December 31, 2020

**6. Investment in Halton Hills Community Energy Corporation (Continued)**

The following table provides condensed supplementary consolidated financial information for HHCEC and its subsidiaries for the year ended December 31, 2020:

| <b>Financial Position</b>   | <b>2020</b>           | <b>2019</b>           |
|---|-----------------------|-----------------------|
| <b>Assets</b>   |                       |                       |
| Current   | \$ 17,219,573         | \$ 18,750,377         |
| Capital   | 110,902,250           | 108,302,229           |
| Other   | 14,312,467            | 13,792,971            |
| <b>Total Assets</b>   | <b>\$ 142,434,290</b> | <b>\$ 140,845,577</b> |
| <b>Liabilities</b>  |                       |                       |
| Current   | \$ 22,090,711         | \$ 24,606,100         |
| Promissory note payable to Town of Halton Hills                   | 13,000,000            | 16,141,970            |
| Other   | 79,501,037            | 70,095,786            |
| <b>Total Liabilities</b>  | <b>\$ 114,591,748</b> | <b>\$ 110,843,856</b> |
| <b>Equity</b>   |                       |                       |
| Share capital   | \$ 16,161,663         | \$ 16,161,663         |
| Retained earnings   | 12,003,484            | 14,064,405            |
| Accumulated other comprehensive income/(loss)                     | (322,605)             | (224,347)             |
| <b>Total equity</b>   | <b>\$ 27,842,542</b>  | <b>\$ 30,001,721</b>  |
| <b>Total liabilities and equity and regulatory balances</b>       | <b>\$ 142,434,290</b> | <b>\$ 140,845,577</b> |
| <b>Financial Activities</b>                                       |                       |                       |
| Revenue   | \$ 89,826,734         | \$ 76,999,525         |
| Expenses  | 91,645,289            | 76,112,034            |
| Net movement in regulatory balances                               | (449,634)             | 930,393               |
| <b>Net income &amp; net movement in regulatory balances</b>       | <b>\$ (1,368,921)</b> | <b>\$ (42,902)</b>    |
| Other comprehensive income  | (98,258)              | -                     |
| <b>Total comprehensive income/(loss)</b>                          | <b>\$ (1,467,179)</b> | <b>\$ (42,902)</b>    |
| <b>Equity income/(loss) from HHCEC</b>                            | <b>\$ (1,467,179)</b> | <b>\$ (42,902)</b>    |
| Retained earnings, beginning of year                              | \$ 14,064,405         | \$ 15,799,258         |
| Net income & net movement in regulatory balances                  | (1,368,921)           | (42,902)              |
| Dividends on common shares  | (692,000)             | (1,691,951)           |
| <b>Retained earnings, end of year</b>                             | <b>\$ 12,003,484</b>  | <b>\$ 14,064,405</b>  |
| Accumulated other comprehensive income/(loss), beginning of year  | \$ (224,347)          | \$ (224,347)          |
| Other comprehensive income  | (98,258)              | -                     |
| <b>Accumulated other comprehensive income/(loss), end of year</b> | <b>\$ (322,605)</b>   | <b>\$ (224,347)</b>   |
| <b>Town of Halton Hills' investment in HHCEC represented by:</b>  |                       |                       |
| Promissory note receivable  | \$ 13,000,000         | \$ 16,141,970         |
| Investment in shares of HHCEC                                     | 16,161,663            | 16,161,663            |
| Accumulated other comprehensive income/(loss)                     | (322,605)             | (224,347)             |
| HHCEC retained earnings   | 12,003,484            | 14,064,405            |
| <b>Investment in HHCEC</b>  | <b>\$ 27,842,542</b>  | <b>\$ 30,001,721</b>  |
| <b>Total investment in HHCEC</b>                                  | <b>\$ 40,842,542</b>  | <b>\$ 46,143,691</b>  |

## 6. Investment in Halton Hills Community Energy Corporation (Continued)

### Related Party Transactions and Balances

The following summarizes the Town's related party transactions and balances with the Corporation for the years ended December 31, 2020:

|  | <u>2020</u>       | <u>2019</u> |
|--|-------------------|-------------|
| <b><u>Transactions</u></b>                           |                   |             |
| <b>Revenue</b>                                       |                   |             |
| Property taxes                                       | <b>165,015</b>    | 139,899     |
| Interest on promissory notes                         | <b>567,962</b>    | 665,049     |
| <b>Expenses</b>                                      |                   |             |
| Energy purchases (at commercial rates)               | <b>844,541</b>    | 1,556,678   |
| Distribution expenses                                | <b>259,844</b>    | 299,166     |
| Street light maintenance and other                   | <b>796,838</b>    | 795,448     |
| <b>Dividends Received</b>                            | <b>692,000</b>    | 1,691,951   |
| <b>Amounts due to the Town</b>                       |                   |             |
| Promissory note                                      | <b>13,000,000</b> | 16,141,970  |
| <b>Amounts due to related party</b>                  |                   |             |
| Accounts payable and accrued liabilities             | <b>390,962</b>    | 593,832     |
| Loan payable to SWE* (Geothermal)                    | <b>241,399</b>    | 268,597     |
| Loan payable to SWE (LED Parking Lot & Streetlights) | <b>815,635</b>    | 1,136,402   |
| *SWE - SouthWestern Energy Inc                       |                   |             |

## 7. Credit facilities

Credit facilities available to the Town from a financial institution, by way of loans, overdrafts or Bankers Acceptances, amount to \$10,000,000. Interest on these facilities is at prime minus 0.80%. These credit facilities were not utilized by the Town during 2020.

# THE CORPORATION OF THE TOWN OF HALTON HILLS

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 8. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities include financial obligations to outside organizations and individuals as a result of transactions and events on or before the end of the accounting period. They are the result of contracts, agreements and legislation in force at the end of the accounting period that require the Town to pay for goods and services acquired or provided prior to the accounting date. A further breakdown is provided below:

|                               | <u>2020</u>      | <u>2019</u>      |
|-------------------------------|------------------|------------------|
| Trade Accounts Payable        | \$ 6,117,025     | \$ 6,337,053     |
| Payables to Other Governments | 1,078,931        | 668,974          |
| Accrued Liabilities           | 507,690          | 478,650          |
|                               | <u>7,703,646</u> | <u>7,484,677</u> |

### 9. Deferred Revenue

In accordance with standards established by PSAB, obligatory reserve funds are reported as deferred revenue. Provincial legislation restricts how these funds may be used. The balances in the obligatory reserve funds of the Town are provided below:

|                                     | <u>Balance at</u><br><u>31-Dec-19</u> | <u>Receipts</u>      | <u>Revenue</u><br><u>Recognized</u> | <u>Balance at</u><br><u>31-Dec-20</u> |
|-------------------------------------|---------------------------------------|----------------------|-------------------------------------|---------------------------------------|
| Development charges                 | \$ 8,289,194                          | \$ 3,923,545         | \$ (5,226,869)                      | \$ 6,985,870                          |
| Parkland                            | 5,940,227                             | 653,432              | (17,597)                            | 6,576,062                             |
| Building Code Act, 1992             | 4,903,657                             | 1,048,622            | (765,594)                           | 5,186,685                             |
| Gas tax - Federal                   | 4,219,585                             | 1,983,474            | (1,729,345)                         | 4,473,714                             |
| Deferred Government Grants          | 345,392                               | 1,986,860            | (1,423,593)                         | 908,659                               |
| Transportation Maintenance          | 2,931,375                             | 80,154               | -                                   | 3,011,529                             |
| Gateway Feature                     | 174,844                               | 4,781                | -                                   | 179,625                               |
| Private Traffic Signal Maintenance  | 249,467                               | 6,821                | -                                   | 256,288                               |
| Total Deferred Revenue - Obligatory | 27,053,741                            | 9,687,689            | (9,162,998)                         | 27,578,432                            |
| Other                               | 4,579,678                             | 9,070,771            | (10,147,438)                        | 3,503,011                             |
|                                     | <u>\$ 31,633,419</u>                  | <u>\$ 18,758,460</u> | <u>\$ (19,310,436)</u>              | <u>\$ 31,081,443</u>                  |



**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Notes to Consolidated Financial Statements**  
Year ended December 31, 2020

**9. Deferred Revenue (Continued)**

The balance reported for Development Charges funds at December 31, 2020 has been fully committed to be spent on active capital projects approved by Council as part of the budget process.

| <b>Development Charges Fund</b> | <b>Fund Balance at<br/>Dec 31, 2020</b> | <b>Loans from Town<br/>Reserves</b> | <b>Net Balance on<br/>Development Charges</b> |
|---------------------------------|---|-------------------------------------|---|
| Transportation Services         | \$ 5,778,020                            | \$ (522,057)                        | \$ 5,255,963                                  |
| Storm Water Management Services | 66,588                                  | (687,416)                           | (620,828)                                     |
| Municipal Parking Services      | -                                       | (279,898)                           | (279,898)                                     |
| Fire Protection Services        | -                                       | (1,389,048)                         | (1,389,048)                                   |
| Recreation and Parks Services   | -                                       | (14,932,929)                        | (14,932,929)                                  |
| Library Services                | -                                       | (1,048,790)                         | (1,048,790)                                   |
| Administration Services         | 1,122,459                               | (699,321)                           | 423,138                                       |
| Transit Services                | 18,803                                  | -                                   | 18,803  |
|                                 | <u>\$ 6,985,870</u>                     | <u>\$ (19,559,459)</u>              | <u>\$ (12,573,589)</u>                        |

**10. Employee Benefits Obligation**

Summary of employee benefits obligation is provided below:

| <b>Future payments required for:</b> | <b><u>2020</u></b>         | <b><u>2019</u></b>  |
|--------------------------------------|----------------------------|---------------------|
| Liability for WSIB (a)               | <b>\$ 1,476,403</b>        | \$ 1,440,095        |
| Vacation pay liability (b)           | <b>159,484</b>             | 185,298             |
| Retirement benefits (c)              | <b>1,955,419</b>           | 1,816,104           |
|                                      | <u><b>\$ 3,591,306</b></u> | <u>\$ 3,441,497</u> |

**(a) Liability for Workplace Safety & Insurance Board (WSIB)**

The Town is a Schedule II employer under the Workplace Safety and Insurance Act. As a Schedule II employer, the Town assumes the liability for any award made under the Act.

An independent actuarial valuation dated April 5, 2019 estimated the liability at \$1,476,403 (2019 - \$1,440,095) as at December 31, 2020. A reserve in the amount of \$795,820 (2019 - \$745,820) is available to partially offset this liability. The Town plans to increase the funds available in the reserve to match the level of liability estimated by the actuarial valuation.

## **10. Employee Benefits Obligation (continued)**

### **(a) Liability for Workplace Safety & Insurance Board (WSIB) (continued)**

The significant actuarial assumptions adopted in estimating the Town's accrued benefits obligations are as follows:

- Interest (discount rate): 3.75%
- Administration costs: 32.00%
- WSIB Benefit escalations: 2.50% for Loss of Earnings, 3.75% for Health Care, 1.75% for Survivor Benefits and 1.75% for Non-Economic Loss

Information about the Town's WSIB liability is as follows:

| <b>WSIB Liability</b>  | <b>2020</b>         | <b>2019</b>         |
|--|---------------------|---------------------|
| Accrued benefit obligation (ABO) at January 1  | \$ 1,480,692        | \$ 1,438,147        |
| Service cost   | 119,600             | 116,299             |
| Interest cost  | 55,235              | 53,721              |
| Less expected benefit payments   | (135,134)           | (127,475)           |
| Expected ABO at December 31  | 1,520,393           | 1,480,692           |
| Actual ABO at December 31  | 1,520,393           | 1,480,692           |
| Unamortized actuarial loss   | (43,990)            | (40,597)            |
| Liability for Employee benefits obligation at December 31  | <u>\$ 1,476,403</u> | <u>\$ 1,440,095</u> |
| Included in current service cost is amortization of the actuarial gain in the amount of \$3,393 (2019 - \$3,393) |                     |                     |

### **(b) Vacation Pay Liability**

The vacation year for CUPE members is from May 1 to April 30. Vacation earned in that twelve month period may be taken anytime during the following twelve months. The vacation pay liability at December 31, 2020 represents the vacation earned but not yet taken.

## **10. Employee Benefits Obligation (continued)**

### **(c) Retirement Benefits**

The Town provides dental and health care benefits between the time an employee retires under the Ontario Municipal Employees Retirement System (OMERS), or retires at a normal retirement age, up to the age of 65.

Using the information contained in an independent actuarial valuation dated April 16, 2020, management has estimated a liability of \$1,955,419 (2019 - \$1,816,104) for the retirement benefits based on the present value of the current obligation for past and current employees. The significant actuarial assumptions adopted in estimating the Town's accrued benefit obligations are as follows:

- Interest (discount rate): 4.00%
- Future inflation rates: 1.75%
- Future salaries escalation: 2.75%
- Dental benefit escalation: 3.75%
- Health benefit escalation: 6.4167% for 2020 vs. 2019, reducing by 0.333% per year to 3.75% per year in 2028 vs. 2027

Information about the Town's benefit liabilities are as follows:

| <b>Retirement Benefit Liability</b>  | <b>2020</b>         | <b>2019</b>         |
|--|---------------------|---------------------|
| Accrued benefit obligation (ABO) at January 1  | \$ 2,241,211        | \$ 2,054,247        |
| Service cost   | 129,857             | 226,647             |
| Interest cost  | 89,578              | 81,990              |
| Benefit payments   | (133,385)           | (121,673)           |
| ABO at December 31   | 2,327,261           | 2,241,211           |
| Unamortized actuarial loss   | (371,842)           | (425,107)           |
| Accrued benefit obligation at December 31  | <u>\$ 1,955,419</u> | <u>\$ 1,816,104</u> |
| Included in current service cost is amortization of the actuarial loss in the amount of \$53,265 (2019 - \$56,427) |                     |                     |

## **11. Liability for contaminated sites**

The Town estimated a liability of \$410,453 as at December 31, 2020 (2019 - \$407,600) for remediation of a contaminated site. The site was a former junk yard with shallow soils less than 0.5m below grade which have been impacted and contain broken glass, bricks and small fragments of plastic and metal. The soil contamination obligates the Town to undertake remediation activities. Clean up and restoration to the standards set by the Ministry of Environment, Conservation and Parks requires subsurface investigation, sort/screen, removal of materials, and placement of clean fill. Subsequent to the initial measurement, the obligation will be adjusted at the end of each year to reflect the passage of time and changes in the estimated obligation. Changes in the obligation are recognized in the Consolidated Statement of Operations as an operating expense.

The future remediation costs and any post-remediation costs have an estimated undiscounted cost of \$426,050 and have been recorded in the financial statements at present value using a discount rate of 1.9%. Estimates for these costs are based upon quotes provided by experts.

## **12. Liability for post closure solid waste landfill**

The Town ceased to operate its solid waste landfill site in 1973 and is required to conduct post-closure procedures. These procedures are conducted by the Region of Halton on behalf of the Town. The Region monitors the site and the expenditure is included in the waste management levy. The recorded liability of \$123,804 (2019 - \$130,121) is the present value of future cash flows associated with the closure and post-closure costs of \$6,537 annually, discounted using an average long-term borrowing rate of 5% net of an annual inflation rate of 1.9%. The total undiscounted liability is \$302,973. The estimated length of time required for post-closure care is estimated to be 40 years on a rolling basis.

## **13. Long-term Liabilities**

(a)

| <b>Total long-term liabilities incurred by the Town at the end of the year.</b> | <b><u>2020</u></b>          | <b><u>2019</u></b>          |
|---|-----------------------------|-----------------------------|
| Debentures payable to Region of Halton  | \$ 20,108,675               | \$ 22,291,744               |
| LT Debt SWE (LED Streetlights & Parking lot) (Note 6c)                          | 815,635                     | 1,136,402                   |
| LT Debt SWE (Geothermal) (Note 6b)  | 241,399                     | 268,597                     |
|   | <b><u>\$ 21,165,709</u></b> | <b><u>\$ 23,696,743</u></b> |

**THE CORPORATION OF THE TOWN OF HALTON HILLS****Notes to Consolidated Financial Statements**Year ended December 31, 2020

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**13. Long-term Liabilities (Continued)**

- (b) Of the long-term liabilities reported in (a) of this note, principal payments are payable as follows:

|           |    |                   |
|-----------|----|-------------------|
| 2021      | \$ | 4,714,158         |
| 2022      |    | 4,286,716         |
| 2023      |    | 2,822,534         |
| 2024      |    | 2,431,301         |
| 2025      |    | 1,059,772         |
| 2026-2035 |    | 5,851,228         |
|           |    | <u>21,165,709</u> |

- (c) The long-term liabilities in (a) issued in the name of the Town have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs and Housing.
- (d) Interest expense on net long-term liabilities amounted to \$597,066 (2019 - \$652,537). The long-term liabilities bear interest at rates ranging from 0.65% to 3.95%.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Notes to Consolidated Financial Statements**  
Year ended December 31, 2020

**14. Tangible Capital Assets**

| <b>Cost</b>                     | <b>Balance<br/>Dec 31, 2019</b> | <b>Additions</b>    | <b>Disposals/<br/>Transfers</b> | <b>Balance<br/>Dec 31, 2020</b> |
|---------------------------------|---------------------------------|---------------------|---------------------------------|---------------------------------|
| <b>General</b>                  |                                 |                     |                                 |                                 |
| Land                            | \$ 40,882,382                   | \$ -                | \$ 4,087                        | \$ 40,878,295                   |
| Land improvements               | 43,053,603                      | 3,693,048           | 304,641                         | 46,442,010                      |
| Buildings                       | 93,805,353                      | 766,974             | -                               | 94,572,327                      |
| Equipment                       | 19,214,102                      | 2,425,189           | 768,625                         | 20,870,666                      |
| Vehicles                        | 4,966,562                       | 1,126,400           | 58,681                          | 6,034,281                       |
| Leasehold improvements          | 396,309                         | -                   | -                               | 396,309                         |
| <b>Infrastructure</b>           |                                 |                     |                                 |                                 |
| Land                            | 4,441,059                       | 34,200              | -                               | 4,475,259                       |
| Land improvements               | 2,652,715                       | 1,435,868           | -                               | 4,088,583                       |
| Buildings                       | 9,012,007                       | 4,722               | -                               | 9,016,729                       |
| Linear assets                   | 363,903,296                     | 9,801,212           | 1,095,375                       | 372,609,133                     |
| Equipment                       | 10,090,363                      | 180,786             | -                               | 10,271,149                      |
| Vehicles                        | 10,204,360                      | 687,361             | 316,018                         | 10,575,703                      |
| <b>Construction in progress</b> |                                 |                     |                                 |                                 |
| Work in progress                | 7,234,694                       | 7,340,806           | 6,276,168                       | 8,299,332                       |
| <b>Total Cost</b>               | <b>609,856,805</b>              | <b>27,496,566</b>   | <b>8,823,595</b>                | <b>628,529,776</b>              |
| <b>Accumulated Amortization</b> |                                 |                     |                                 |                                 |
| <b>General</b>                  |                                 |                     |                                 |                                 |
| Land improvements               | 20,274,065                      | 1,452,706           | 273,035                         | 21,453,736                      |
| Buildings                       | 39,140,569                      | 2,911,907           | -                               | 42,052,476                      |
| Equipment                       | 9,987,620                       | 1,727,687           | 765,998                         | 10,949,309                      |
| Vehicles                        | 3,182,693                       | 299,094             | 58,681                          | 3,423,106                       |
| Leasehold improvements          | 219,095                         | 13,365              | -                               | 232,460                         |
| <b>Infrastructure</b>           |                                 |                     |                                 |                                 |
| Land improvements               | 1,417,047                       | 138,151             | -                               | 1,555,198                       |
| Buildings                       | 2,362,891                       | 364,507             | -                               | 2,727,398                       |
| Linear assets                   | 196,858,837                     | 9,454,224           | 966,567                         | 205,346,494                     |
| Equipment                       | 5,906,067                       | 512,895             | -                               | 6,418,962                       |
| Vehicles                        | 5,667,578                       | 737,873             | 316,018                         | 6,089,433                       |
| <b>Accumulated Amortization</b> | <b>285,016,462</b>              | <b>17,612,409</b>   | <b>2,380,299</b>                | <b>300,248,572</b>              |
| <b>Net Book Value</b>           |                                 |                     |                                 |                                 |
| <b>General</b>                  |                                 |                     |                                 |                                 |
| Land                            | 40,882,382                      | -                   | 4,087                           | 40,878,295                      |
| Land improvements               | 22,779,538                      | 2,240,342           | 31,606                          | 24,988,274                      |
| Buildings                       | 54,664,784                      | (2,144,933)         | -                               | 52,519,851                      |
| Equipment                       | 9,226,482                       | 697,502             | 2,627                           | 9,921,357                       |
| Vehicles                        | 1,783,869                       | 827,306             | -                               | 2,611,175                       |
| Leasehold improvements          | 177,214                         | (13,365)            | -                               | 163,849                         |
| <b>Infrastructure</b>           |                                 |                     |                                 |                                 |
| Land                            | 4,441,059                       | 34,200              | -                               | 4,475,259                       |
| Land improvements               | 1,235,668                       | 1,297,717           | -                               | 2,533,385                       |
| Buildings                       | 6,649,116                       | (359,785)           | -                               | 6,289,331                       |
| Linear assets                   | 167,044,459                     | 346,988             | 128,808                         | 167,262,639                     |
| Equipment                       | 4,184,296                       | (332,109)           | -                               | 3,852,187                       |
| Vehicles                        | 4,536,782                       | (50,512)            | -                               | 4,486,270                       |
| <b>Construction in progress</b> |                                 |                     |                                 |                                 |
| Work in progress                | 7,234,694                       | 7,340,806           | 6,276,168                       | 8,299,332                       |
| <b>Net Book Value - 2020</b>    | <b>\$ 324,840,343</b>           | <b>\$ 9,884,157</b> | <b>\$ 6,443,296</b>             | <b>\$ 328,281,204</b>           |
| <b>Net Book Value - 2019</b>    | <b>\$ 326,630,202</b>           | <b>\$ 55,159</b>    | <b>\$ 1,845,018</b>             | <b>\$ 324,840,343</b>           |

#### **14. Tangible Capital Assets (Continued)**

##### **(a) Contributed or Donated Capital Assets**

The Town received \$3,455,911 (2019 - \$4,065,621) in contributed capital assets.

| <b><u>Contributed Assets</u></b> | <b><u>2020</u></b>  | <b><u>2019</u></b>  |
|----------------------------------|---------------------|---------------------|
| Paved Roads & Sidewalks          | \$ 2,026,243        | \$ 3,095,520        |
| Street Lighting                  | 160,000             | -                   |
| Urban Storm Sewers               | 1,269,668           | 328,046             |
| Cemetery Maintenance             | -                   | 642,055             |
|                                  | <u>\$ 3,455,911</u> | <u>\$ 4,065,621</u> |

##### **(b) Tangible Capital Assets Disclosed at Nominal Values**

There are no tangible capital assets recognized at a nominal value.

##### **(c) Write Down of Tangible Capital Assets**

The Town has recorded \$Nil (2019 - \$Nil) in write-downs of tangible capital assets.

##### **(d) Works of art and historical treasures**

The Town has received paintings and other pieces of artwork that are displayed at various Town facilities. The works of art and historical treasures are held for exhibition, educational and historical interest. Such assets are deemed worthy of preservation because of social rather than financial benefits they provide to the community. The historical costs of the art and treasures are not determinable or relevant to their significance. No valuation of the collection has been conducted or disclosed in the consolidated financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Notes to Consolidated Financial Statements**  
Year ended December 31, 2020

**15. Accumulated Surplus**

|  | <u>2020</u>           | <u>2019</u>           |
|--|-----------------------|-----------------------|
| General surplus/deficit  |                       |                       |
| -General Surplus (Contract employee costs)                                   | \$ 260,805            | \$ 328,681            |
| -General Surplus (Asset Disposal Proceeds)                                   | 385,274               | 319,759               |
| -Unexpended capital financing  | 20,698,056            | 26,873,369            |
| -Development Charges   | -                     | (8,289,194)           |
|  | <b>21,344,135</b>     | <b>19,232,615</b>     |
| Equity in tangible capital assets  |                       |                       |
| -Net tangible capital assets   | 319,981,872           | 317,605,649           |
| -Construction in progress  | 8,299,332             | 7,234,694             |
| -Debt issued (net of Region recoveries) (Note 13)                            | (21,133,104)          | (23,660,464)          |
|  | <b>307,148,100</b>    | <b>301,179,879</b>    |
| Equity in HHCEC  | 40,842,542            | 46,143,691            |
| Unfunded employee benefits   | (2,434,392)           | (2,308,769)           |
| Unfunded liability for contaminated sites                                    | (410,453)             | (407,600)             |
| Unfunded liability for postclosure care of solid waste landfill sites        | (123,804)             | (130,121)             |
| Business Improvement Area  | 201,369               | 184,585               |
| Recovery from Kiwanis user groups  | 750,454               | -                     |
| Reserve funds set aside for specific purposes by Council                     |                       |                       |
| - Operating  | 9,351,137             | 9,324,095             |
| - Capital  | 32,897,953            | 26,248,209            |
| Total Reserves   | <b>42,249,090</b>     | <b>35,572,304</b>     |
| Reserve funds set aside for specific purposes related to discretionary funds |                       |                       |
| -for John Elliott Award  | 10,618                | 10,335                |
| Total Discretionary Reserve Funds  | <b>10,618</b>         | <b>10,335</b>         |
|  | <b>\$ 409,577,659</b> | <b>\$ 399,476,919</b> |



## THE CORPORATION OF THE TOWN OF HALTON HILLS

### Notes to Consolidated Financial Statements

Year ended December 31, 2020

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#### 16. Contingent Liabilities

- (a) From time to time, the Town may be involved in claims in the normal course of business. Management assesses such claims and where material exposure is considered likely and, where the amount of the claim is quantifiable, provisions for loss are made based on management's assessment of the likely outcome. The Town does not provide for claims that are considered unlikely to result in a significant loss, claims for which the outcome is not determinable or claims where the amount of loss cannot be reasonably estimated. Any settlements or awards under such claims are provided for when reasonably determinable.
- (b) In the normal course of business, appeals are made by taxpayers against property assessments, the resolution of which is not known as at the date of issuance of these financial statements. It is the practice of the Town to provide for any claims only when the amount of decrease in assessment can be estimated.

#### 17. Lease Commitments

The Town leases premises and is committed to minimum annual lease payments under terms of lease agreements which include Georgetown Seniors Centre lease which expires in 2024 and also the 50 year lease of Heritage Acton for recreational programming purposes:

|            |    |                  |
|------------|----|------------------|
| 2021       | \$ | 266,189          |
| 2022       |    | 273,675          |
| 2023       |    | 280,711          |
| 2024       |    | 216,462          |
| 2025       |    | 13,915           |
| Thereafter |    | 953,211          |
|            | \$ | <u>2,004,163</u> |

## 18. Government Transfers

| <u>Federal</u>                        | <u>2020</u>         | <u>2019</u>         |
|---------------------------------------|---------------------|---------------------|
| Federal Gas Tax                       | \$ 1,729,345        | \$ 473,313          |
| Other grants                          | 62,251              | 8,734               |
|                                       | <u>\$ 1,791,596</u> | <u>\$ 482,047</u>   |
| <br><u>Provincial</u>                 |                     |                     |
| Dedicated Gas Tax                     | \$ 577,421          | \$ 566,422          |
| Ministry of Health and Long Term Care | 176,293             | 184,620             |
| Ontario Community Infrastructure Fund | 1,275,483           | 1,544,963           |
| Safe-Restart Agreement Funding        | 1,310,989           | -                   |
| Other grants                          | 1,738,736           | 220,614             |
|                                       | <u>\$ 5,078,922</u> | <u>\$ 2,516,619</u> |

## 19. Segmented Information

Segmented information has been identified based on various operating departments within the Town. Their activities are reported by functional area in the body of the financial statements. Revenue and expenses are separately disclosed in the segmented information, along with the services they provide, as follows:

### **General government – Mayor and Council, Office of the CAO, Finance, Information Technology, Purchasing**

The departments within general government are responsible for the general management and control of the Corporation, including adopting bylaws, adopting administrative policy, levying taxes, providing administrative, technical, and financial services. They also ensure quality services are provided to the community and that the services provided are aligned with Council approved actions.

### **Protection services – Fire Protection and Preventive Services Department, By-law Enforcement, Licensing, Animal and Weed Control, Building Services**

The Fire Protection and Preventive Services department provides a wide range of fire prevention, fire suppression and emergency rescue services. Community, marriage and business licensing are provided by Finance department. Animal and weed control are provided by the Planning & Infrastructure department. The Building Services Division is responsible for permit processing and building inspections and by-law enforcement.

**19. Segmented Information (Continued)**

**Transportation services – Planning & Infrastructure Department, Parking Control**

The Planning & Infrastructure department is responsible for operations, infrastructure management (roads, bridges and sewers), traffic control, accessible transit service and development engineering. The Enforcement Services team under Office of the CAO provides the parking enforcement.

**Environmental services – Storm Water Management**

Storm water management services are provided by the Planning & Infrastructure department.

**Health services**

Cemetery services are provided by the Planning & Infrastructure department and Recreation and Parks departments.

**Social and family services**

The Senior Centres services are provided by the Recreation and Parks department.

**Recreation and cultural services – Recreation and Parks Department, Library**

The Recreation and Parks department is responsible for the development, provision and maintenance of facilities, parks and recreation and cultural programs and services. Planning & Infrastructure department provides the maintenance for parks. The Halton Hills Public Library provides the community with materials, programs and services to support and encourage informal life-long learning.

**Planning and development – Planning and Sustainability, Economic Development, Business Improvement Area**

The Planning & Infrastructure department provides direction to Council and the community through land use policy formulation and implementation. The Economic Development section of the Office of the CAO assists businesses through technical processes associated with the relocation or set up of business. With support of the Town, the Business Improvement Area board of management provides business promotion and improvement in downtown Acton and Georgetown.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Notes to Consolidated Financial Statements**  
Year ended December 31, 2020

**19. Segmented Information (Continued)**

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Property taxation has been apportioned to segments based on net budgeted expenses. Equity income from Halton Hills Hydro has been included under the General Government segment, other revenue. For additional information, see the schedules below for the years 2020 and 2019.

| 2020                                | General Government | Protection Services   | Transportation Services | Environmental Services | Health Services   | Social & Family Services | Recreation & Cultural Services | Planning & Development | Total 2020           |
|-------------------------------------|--------------------|-----------------------|-------------------------|------------------------|-------------------|--------------------------|--------------------------------|------------------------|----------------------|
| <b>Revenue:</b>                     |                    |                       |                         |                        |                   |                          |                                |                        |                      |
| Taxation for municipal purposes     | \$ 8,766,157       | \$ 6,382,807          | \$ 18,866,733           | \$ 2,411,949           | \$ 346,113        | \$ 528,280               | \$ 16,448,177                  | \$ 2,251,779           | \$ 56,001,995        |
| User fees and charges               | 631,922            | 97,983                | 595,205                 | -                      | 321,008           | 38,533                   | 1,398,241                      | 508,564                | 3,591,456            |
| Government of Canada grants         | 3,864              | -                     | 1,729,345               | -                      | -                 | -                        | 6,510                          | 51,877                 | 1,791,596            |
| Province of Ontario grants          | 1,359,663          | -                     | 3,287,243               | 80,000                 | -                 | 164,769                  | 83,864                         | 103,384                | 5,078,923            |
| Other municipalities                | -                  | 33,679                | 2,268,221               | -                      | -                 | -                        | -                              | 75,000                 | 2,376,900            |
| Investment income                   | 2,076,930          | -                     | -                       | -                      | -                 | -                        | -                              | -                      | 2,076,930            |
| Development charges                 | (217,224)          | 105,943               | 3,270,074               | -                      | -                 | -                        | 2,068,076                      | -                      | 5,226,869            |
| Donations                           | 178,000            | -                     | 2,190,094               | 1,269,667              | -                 | -                        | 73,510                         | -                      | 3,711,271            |
| Gain on disposal                    | 14,200             | -                     | (28,095)                | -                      | -                 | -                        | 3,083,311                      | (506)                  | 3,068,910            |
| Other                               | 877,767            | 2,467,471             | 435,743                 | -                      | 3,326             | 84,264                   | 101,514                        | 114,494                | 4,084,579            |
| <b>Total revenue</b>                | <b>13,691,279</b>  | <b>9,087,883</b>      | <b>32,614,563</b>       | <b>3,761,616</b>       | <b>670,447</b>    | <b>815,846</b>           | <b>23,263,203</b>              | <b>3,104,592</b>       | <b>87,009,429</b>    |
| <b>Expenses:</b>                    |                    |                       |                         |                        |                   |                          |                                |                        |                      |
| Salaries, wages & employee benefits | 8,363,200          | 10,281,719            | 8,474,619               | 603,054                | 137,523           | 456,744                  | 11,216,918                     | 3,032,878              | 42,566,655           |
| Interest on long-term debt          | 593,666            | 3,400                 | -                       | -                      | -                 | -                        | -                              | -                      | 597,066              |
| Purchased goods                     | 522,186            | 292,241               | 2,577,852               | 7,878                  | 11,193            | 8,206                    | 1,691,551                      | 192,496                | 5,303,603            |
| Purchased services                  | 3,467,505          | 1,268,328             | 2,610,921               | 5,110                  | 30,098            | 12,955                   | 1,573,618                      | 766,366                | 9,734,901            |
| Financial expenses                  | 629,802            | -                     | -                       | -                      | -                 | 249,461                  | 63,828                         | 23,229                 | 966,320              |
| Transfers to others                 | (1,485,434)        | 908,086               | (229,194)               | 7,319                  | 85,268            | 17,567                   | 637,011                        | 187,112                | 127,735              |
|                                     | <b>12,090,925</b>  | <b>12,753,774</b>     | <b>13,434,198</b>       | <b>623,361</b>         | <b>264,082</b>    | <b>744,933</b>           | <b>15,182,926</b>              | <b>4,202,081</b>       | <b>59,296,280</b>    |
| Amortization                        | 706,227            | 808,728               | 10,213,972              | 1,422,232              | 93,510            | 487                      | 4,350,591                      | 16,662                 | 17,612,409           |
| <b>Total expenses</b>               | <b>12,797,152</b>  | <b>13,562,502</b>     | <b>23,648,170</b>       | <b>2,045,593</b>       | <b>357,592</b>    | <b>745,420</b>           | <b>19,533,517</b>              | <b>4,218,743</b>       | <b>76,908,689</b>    |
| <b>Annual surplus/(deficit)</b>     | <b>\$ 894,127</b>  | <b>\$ (4,474,619)</b> | <b>\$ 8,966,393</b>     | <b>\$ 1,716,023</b>    | <b>\$ 312,855</b> | <b>\$ 70,426</b>         | <b>\$ 3,729,686</b>            | <b>\$ (1,114,151)</b>  | <b>\$ 10,100,740</b> |

| 2019                                | General Government  | Protection Services   | Transportation Services | Environmental Services | Health Services   | Social & Family Services | Recreation & Cultural Services | Planning & Development | Total 2019          |
|-------------------------------------|---------------------|-----------------------|-------------------------|------------------------|-------------------|--------------------------|--------------------------------|------------------------|---------------------|
| <b>Revenue:</b>                     |                     |                       |                         |                        |                   |                          |                                |                        |                     |
| Taxation for municipal purposes     | \$ 9,239,562        | \$ 6,373,302          | \$ 20,046,839           | \$ 863,845             | \$ 121,909        | \$ 827,166               | \$ 12,834,704                  | \$ 3,306,249           | \$ 53,613,576       |
| User fees and charges               | 303,766             | 118,151               | 855,758                 | -                      | 284,028           | 98,823                   | 5,154,680                      | 597,412                | 7,412,618           |
| Government of Canada grants         | -                   | -                     | 291,093                 | -                      | -                 | -                        | 109,410                        | 81,544                 | 482,047             |
| Province of Ontario grants          | 258,532             | -                     | 1,951,507               | -                      | -                 | 184,620                  | 128,302                        | (6,342)                | 2,516,619           |
| Other municipalities                | -                   | 37,602                | 1,363,250               | -                      | -                 | -                        | 651                            | -                      | 1,401,503           |
| Investment income                   | 2,176,220           | -                     | -                       | -                      | -                 | -                        | -                              | -                      | 2,176,220           |
| Development charges                 | 2,988,109           | (12,680)              | (429,335)               | -                      | -                 | -                        | (19,168)                       | -                      | 2,526,926           |
| Donations                           | 6,000               | 15,000                | 3,096,819               | 328,046                | 642,055           | -                        | 193,987                        | 390                    | 4,282,297           |
| Loss on disposal                    | 61,877              | (8,581)               | (402,981)               | -                      | -                 | -                        | 158                            | -                      | (349,527)           |
| Other                               | 2,730,967           | 3,099,676             | 184,680                 | -                      | 3,581             | 126,642                  | 546,213                        | 232,382                | 6,924,141           |
| <b>Total revenue</b>                | <b>17,765,033</b>   | <b>9,622,470</b>      | <b>26,957,630</b>       | <b>1,191,891</b>       | <b>1,051,573</b>  | <b>1,237,251</b>         | <b>18,948,937</b>              | <b>4,211,635</b>       | <b>80,986,420</b>   |
| <b>Expenses:</b>                    |                     |                       |                         |                        |                   |                          |                                |                        |                     |
| Salaries, wages & employee benefits | 8,219,894           | 9,704,085             | 8,726,495               | -                      | 151,106           | 511,229                  | 12,406,037                     | 2,664,525              | 42,383,371          |
| Interest on long-term debt          | 648,771             | 3,766                 | -                       | -                      | -                 | -                        | -                              | -                      | 652,537             |
| Purchased goods                     | 568,191             | 317,217               | 2,827,994               | 62                     | 21,029            | 34,240                   | 2,420,005                      | 276,680                | 6,465,418           |
| Purchased services                  | 2,550,436           | 1,488,633             | 2,403,395               | -                      | 2,644             | 59,094                   | 1,645,346                      | 2,033,469              | 10,183,017          |
| Financial expenses                  | 789,344             | -                     | -                       | -                      | -                 | 243,753                  | 72,288                         | -                      | 1,105,385           |
| Transfers to others                 | (2,206,737)         | 1,624,010             | (269,048)               | -                      | 79,367            | 70,123                   | 320,706                        | 634,265                | 252,686             |
|                                     | <b>10,569,899</b>   | <b>13,137,711</b>     | <b>13,688,836</b>       | <b>62</b>              | <b>254,146</b>    | <b>918,439</b>           | <b>16,864,382</b>              | <b>5,608,939</b>       | <b>61,042,414</b>   |
| Amortization                        | 674,330             | 793,005               | 10,238,073              | 1,402,951              | 88,868            | 628                      | 4,280,538                      | 18,795                 | 17,497,188          |
| <b>Total expenses</b>               | <b>11,244,229</b>   | <b>13,930,716</b>     | <b>23,926,909</b>       | <b>1,403,013</b>       | <b>343,014</b>    | <b>919,067</b>           | <b>21,144,920</b>              | <b>5,627,734</b>       | <b>78,539,602</b>   |
| <b>Annual surplus/(deficit)</b>     | <b>\$ 6,520,804</b> | <b>\$ (4,308,246)</b> | <b>\$ 3,030,721</b>     | <b>\$ (211,122)</b>    | <b>\$ 708,559</b> | <b>\$ 318,184</b>        | <b>\$ (2,195,983)</b>          | <b>\$ (1,416,099)</b>  | <b>\$ 2,446,818</b> |

## THE CORPORATION OF THE TOWN OF HALTON HILLS

### Notes to Consolidated Financial Statements

Year ended December 31, 2020

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#### 20. Trust Funds

Trust funds administered by the Town amounting to \$3,021,475 (2019 - \$2,745,268) are not included in the Consolidated Statement of Financial Position, nor have their operations been included in the Consolidated Statement of Operations.

#### 21. Pension Agreements

The Town makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer plan, which as of December 31, 2020, was on behalf of 401 members of its staff (2019– 374). The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

Contributions of employees with a normal retirement age of 65 were being made at a rate of 9% for earnings up to the yearly maximum pensionable earnings of \$58,700 and at a rate of 14.6% for earnings greater than the yearly maximum pensionable earnings. Contributions of employees with a normal retirement age of 60 (Fire Department) were being made at a rate of 9.2% for earnings up to the yearly maximum pensionable earnings of \$58,700 and at a rate of 15.8% for earnings greater than the yearly maximum pensionable earnings.

The amount contributed to OMERS for 2020 was \$3,240,540 (2019- \$2,892,830) for current service and is included as an expense on the Consolidated Statement of Operations.

As OMERS is a multi-employer plan, any pension plan surpluses or deficits are a joint responsibility of all Ontario municipalities and their employees. The OMERS pension plan has a deficit of \$3.2 billion as of December 31, 2020 (2019 - \$3.4 billion).

**THE CORPORATION OF THE TOWN OF HALTON HILLS****Notes to Consolidated Financial Statements**Year ended December 31, 2020

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**22. Budget data**

The budget data presented in these consolidated financial statements is based upon the 2020 operating and capital budget approved by Council on December 2, 2019. The chart below reconciles the approved budget to the budget figures reported in these consolidated financial statements.

|  |                     |
|--|---------------------|
| <b>Revenue:</b>                        | <b>Budget 2020</b>  |
| Operating Budget                       | \$ 77,290,042       |
| Capital Budget                         | 25,380,400          |
| BIAs                                   | 461,020             |
| <b>Add:</b>                            |                     |
| Donated Tangible Capital Assets        | -                   |
| Equity Income on Investments           | 4,300,000           |
| <b>Less:</b>                           |                     |
| Contribution from Reserves (Operating) | (1,870,500)         |
| Contribution from Reserves (Capital)   | (9,493,500)         |
| Funds from Debenture                   | (1,900,000)         |
| Other transfers                        | (3,717,583)         |
| <b>Total Revenue</b>                   | <b>90,449,879</b>   |
| <b>Expenses:</b>                       |                     |
| Operating budget                       | 77,290,042          |
| Capital budget                         | 25,380,400          |
| BIAs                                   | 461,020             |
| <b>Add:</b>                            |                     |
| Amortization                           | 17,922,700          |
| <b>Less:</b>                           |                     |
| Debt principal repayments              | (4,510,300)         |
| Acquisition of Tangible Capital Assets | (17,946,400)        |
| Transfers to Reserves                  | (9,868,376)         |
| Other transfers                        | (3,717,583)         |
| <b>Total Expenses</b>                  | <b>85,011,503</b>   |
| <b>Annual Deficit</b>                  | <b>\$ 5,438,376</b> |

## **THE CORPORATION OF THE TOWN OF HALTON HILLS**

### **Notes to Consolidated Financial Statements**

Year ended December 31, 2020

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#### **23. Related Party Disclosures**

The Town's related parties, as defined by the CPA Canada Public Sector Accounting Board in standard PS 2200 Related Party Disclosures, are Halton Hills Community Energy Corporation (HHCEC) and its subsidiaries, and key management personnel of the Town and their close family members. The Town may enter into transactions with these entities and individuals in the normal course of operations.

During fiscal year 2020 there were no material transactions between the Town and its key management personnel.

Transactions between the Town and HHCEC for fiscal year 2020 are itemized in Note 6 to the consolidated financial statements. Debt liabilities and promissory note receivable with HHCEC are also described in Note 6.

#### **24. Contingent Assets**

The Town does not have any contingent assets for the fiscal year ending December 31, 2020 (2019 - \$nil).

#### **25. Contractual rights**

The Town is involved with various contracts and agreements arising in the ordinary course of business. This results in contractual rights are rights to economic resources, leading to both revenues and assets in the future.

The Town has a number of Federal and Provincial funding agreements with estimated future funding of \$13.3M, and incoming rental agreement for Town-owned property of \$22,800 per year.

#### **26. Impact of COVID-19**

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market, and social dislocating impact across the world. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus.

Several measures were put in place by the Federal Government which include the implementation of travel bans, self-imposed quarantine periods and social distancing. These measures have caused material disruption to individuals, businesses and organizations globally and in Ontario resulting in an economic shutdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable.

## **26. Impact of COVID-19 (Continued)**

The Town declared a state of emergency under the *Emergency Management Act Ontario*, on March 24, 2020. The declaration of a state of emergency provides the Mayor with the ability to take action and make orders, as necessary, to protect the health, safety and welfare of residents. During 2020, several measures were undertaken in relation to the COVID-19 pandemic:

- Closure of parks and recreation facilities and administrative buildings
- Temporary termination of employees in non-essential services
- Suspension of penalties and interest on overdue amounts
- Mandatory working from home requirements for those able to do so

As at December 31, 2020, COVID-19 related operating budget losses of \$1,310,989 were realized, but the Provincial/Federal Safe Restart Funding made available to the Town is currently sufficient to address this shortfall. The outcome and timeframe to a recovery from the current pandemic is undeterminable, and it is not practicable to estimate and disclose the financial effect on future operations at this time.

## **27. Comparative Figures**

Certain comparative figures have been reclassified to conform to the current year's presentation, which has had no effect on annual surplus or cash position.





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## INDEPENDENT AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of The Corporation of the Town of Halton Hills

### **Opinion**

We have audited the financial statements of the Trust Funds of The Corporation of the Town of Halton Hills (the Entity), which comprise:

- the statement of financial position as at December 31, 2020
- the statement of operations for the year then ended
- the statement of changes in net financial assets for the year then ended
- the statement of cash flows for the year then ended
- and a summary of significant accounting policies and other explanatory information

(Hereinafter referred to as the “financial statements”)

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2020, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**DRAFT**

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

July 5, 2021

**THE CORPORATION OF THE TOWN OF HALTON HILLS****Trust Funds****Statement of Financial Position****As at December 31, 2020, with comparative information for 2019**

|  | 2020                | 2019                |
|--|---------------------|---------------------|
| <b>Financial assets</b>                          |                     |                     |
| Cash   | \$ 900,712          | \$ 700,800          |
| Investments (Note 2)                             | 2,120,763           | 2,044,468           |
| <b>Net financial assets, accumulated surplus</b> | <b>\$ 3,021,475</b> | <b>\$ 2,745,268</b> |

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Trust Funds**  
**Statement of Change in Net Financial Assets**  
Year ended December 31, 2020, with comparative information for 2019

|  | 2020                | 2019                |
|--|---------------------|---------------------|
| Annual surplus                           | \$ 276,207          | \$ 774,197          |
| Net financial assets, beginning of year  | 2,745,268           | 1,971,071           |
| <b>Net financial assets, end of year</b> | <b>\$ 3,021,475</b> | <b>\$ 2,745,268</b> |

The accompanying notes are an integral part of these financial statements.

DRAFT

# THE CORPORATION OF THE TOWN OF HALTON HILLS

## Trust Funds

### Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

|  | 2020                | 2019                |
|--|---------------------|---------------------|
| <b>Revenue</b>                             |                     |                     |
| Cemetery maintenance                       | \$ 67,275           | \$ 55,603           |
| Acquisition of Hillcrest Cemetery (Note 3) | 168,369             | 716,650             |
| Interest                                   | 65,392              | 72,168              |
|  | <b>301,036</b>      | <b>844,421</b>      |
| <b>Expenses</b>                            |                     |                     |
| Transfer to Town of Halton Hills           | 23,344              | 68,745              |
| Transfer to Georgetown Hospital            | 424                 | 453                 |
| Limehouse Presbyterian Cemetery            | 1,061               | 1,026               |
|  | <b>24,829</b>       | <b>70,224</b>       |
| <b>Annual surplus</b>                      | <b>276,207</b>      | <b>774,197</b>      |
| Accumulated surplus, beginning of year     | 2,745,268           | 1,971,071           |
| <b>Accumulated surplus, end of year</b>    | <b>\$ 3,021,475</b> | <b>\$ 2,745,268</b> |
| <b>Composition of Accumulated surplus</b>  |                     |                     |
| Fairview Cemetery                          | \$ 634,268          | \$ 613,444          |
| Greenwood Cemetery                         | 1,419,976           | 1,372,732           |
| Hornby Presbyterian Cemetery               | 877                 | 865                 |
| Limehouse Presbyterian Cemetery            | 39,726              | 37,820              |
| Union Presbyterian Cemetery                | 4,615               | 4,492               |
| Hillcrest Cemetery                         | 906,920             | 700,800             |
| Georgetown Hospital Foundation             | 15,093              | 15,115              |
| <b>Total trust funds</b>                   | <b>\$ 3,021,475</b> | <b>\$ 2,745,268</b> |

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Trust Funds**  
**Statement of Cash Flows**  
Year ended December 31, 2020, with comparative information for 2019

|                             | 2020              | 2019              |
|-----------------------------|-------------------|-------------------|
| <b>Operating activities</b> |                   |                   |
| Annual surplus              | \$ 276,207        | \$ 774,197        |
| <b>Financing activities</b> |                   |                   |
| Acquisition of investments  | (76,295)          | (73,397)          |
| <b>Net change in cash</b>   | <b>199,912</b>    | <b>700,800</b>    |
| Cash, beginning of year     | <b>700,800</b>    | -                 |
| <b>Cash, end of year</b>    | <b>\$ 900,712</b> | <b>\$ 700,800</b> |

The accompanying notes are an integral part of these financial statements.

## **1. Summary of Significant Accounting Policies**

The financial statements of the Trust Funds of The Corporation of the Town of Halton Hills (the "Town") are the representation of the Trust's management prepared in accordance with Canadian public sector accounting standards recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The investments held at year end are in accordance with the Trustee Act R.S.O. 1990.

Significant accounting policies adopted by the Trust Funds of the Town are as follows:

i) Basis of Accounting

Revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

ii) Investment income

Investment income is reported as revenue in the period earned.

iii) Investments

Investments are carried at cost. When there has been a loss in value that is other than a temporary decline in value, the respective investment is written down to recognize the loss.

## **2. Investments**

The Town pools its investment money with Halton Region in an effort to obtain a better rate of return. The Town is able to withdraw the funds as needed with no restrictions. The Town has \$2,120,763 (2019 - \$2,044,468) invested in the fund as at December 31, 2020. The market value of the amount invested is \$2,198,913 (2019 - \$2,056,000) at December 31, 2020. During 2020, the invested funds earned a realized year-to-date rate of return, net of fees, of 3.09% (2019 – 2.86%).

## **3. Hillcrest Cemetery Trust Fund**

On March 27, 2018, the Town entered into a Trust deed for the Hillcrest Cemetery Trust whereby the ownership and assets of the Hillcrest Cemetery ("the Cemetery") were to be transferred to the Town by a local church organization for the ongoing maintenance of the Cemetery.

Additional cash transfers were received in 2020 from investments made previously by the Hillcrest Cemetery board which matured in 2020 at \$42,000. Additional \$126,369 were received in 2020 as bequest estate distribution.



**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Trust Funds**  
**Notes to Financial Statements**  
Year ended December 31, 2020

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**3. Hillcrest Cemetery Trust Fund (continued)**

The following revenue and expenses have been recognized in 2019 and 2020 relating to the Cemetery:

|                                   | 2020              | 2019              |
|-----------------------------------|-------------------|-------------------|
| Revenue                           |                   |                   |
| Cemetery maintenance              | \$ 28,461         | \$ 13,934         |
| Acquisition of Hillcrest Cemetery | 168,369           | 716,650           |
| Interest                          | 9,290             | 15,273            |
| <b>Total Revenue recognized</b>   | <b>206,120</b>    | <b>745,857</b>    |
| Expenses                          |                   |                   |
| Transfer to Town of Halton Hills  | -                 | 45,057            |
| <b>Total Expenses recognized</b>  | <b>-</b>          | <b>45,057</b>     |
|                                   | <b>\$ 206,120</b> | <b>\$ 700,800</b> |

**4. Trust Fund Transfers**

Transfers from the trust funds are repayments of funds to the beneficiaries of the trust funds, as per agreed terms.

- i) Transfer to Town of Halton Hills – transfer of funds that are dedicated for the perpetual maintenance of cemeteries.
- ii) Transfer to Georgetown Hospital – transfer of interest earned on the funds entrusted to the Town.
- iii) Transfer to Limehouse Presbyterian Cemetery – transfer of interest earned in the prior year. In the case of the Limehouse Presbyterian Cemetery the Town holds the money on behalf of a third party cemetery operator who is responsible for the maintenance of the cemetery. The full amount of interest earned on the funds is forwarded annually to the cemetery operator.



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## INDEPENDENT AUDITORS' REPORT

To the Board Members of the Halton Hills Library Board, and to the Members of Council, Inhabitants and Ratepayers of The Corporation of the Town of Halton Hills

### ***Opinion***

We have audited the accompanying financial statements of the Halton Hills Library Board (the Entity), which comprise:

- the statement of financial position as at December 31, 2020
- the statement of operations for the year then ended
- the statement of changes in net debt for the year then ended
- the statement of cash flows for the year then ended
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Halton Hills Library Board as at December 31, 2020, and its results of operations, its changes in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**DRAFT**

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

July 5, 2021

**THE CORPORATION OF THE TOWN OF HALTON HILLS****Halton Hills Library Board****Statement of Financial Position****As at December 31, 2020, with comparative information for 2019**

|  | <b>2020</b>         | <b>2019</b><br>(Restated-Note 2) |
|--|---------------------|----------------------------------|
| <b>Financial assets</b>                                    |                     |                                  |
| Due from the Town of Halton Hills (Note 9)                 | <b>\$ 616,761</b>   | <b>\$ 626,726</b>                |
|  | <b>616,761</b>      | <b>626,726</b>                   |
| <b>Financial liabilities</b>                               |                     |                                  |
| Due to Town of Halton Hills- loan for unfunded DC (Note 2) | <b>1,048,790</b>    | 893,637                          |
| Long-term liabilities (Note 3)                             | <b>4,764,148</b>    | 5,165,181                        |
|  | <b>5,812,938</b>    | <b>6,058,818</b>                 |
| <b>Net debt</b>  | <b>(5,196,177)</b>  | <b>(5,432,092)</b>               |
| <b>Non-financial assets</b>                                |                     |                                  |
| Tangible capital assets (Note 4)                           | <b>12,645,293</b>   | 13,192,715                       |
| Impact of COVID-19 (Note 10)                               | -                   | -                                |
| <b>Accumulated surplus (Note 6)</b>                        | <b>\$ 7,449,116</b> | <b>\$ 7,760,623</b>              |

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**

**Halton Hills Library Board**

**Statement of Change in Net Debt**

Year ended December 31, 2020, with comparative information for 2019

|   | <b>Budget<br/>(Note 7)</b> | <b>2020</b>           | <b>2019<br/>(Restated-Note 2)</b> |
|---|----------------------------|-----------------------|-----------------------------------|
| <b>Annual deficit</b>                   | \$ (24,084)                | <b>\$ (311,507)</b>   | \$ (566,757)                      |
| Acquisition of tangible capital assets  | (548,990)                  | <b>(548,990)</b>      | (471,346)                         |
| Amortization of tangible capital assets | 1,053,484                  | <b>1,096,412</b>      | 1,066,106                         |
| Change in net debt                      | 480,410                    | <b>235,915</b>        | 28,003                            |
| Net debt, beginning of year             | (5,432,092)                | <b>(5,432,092)</b>    | (5,460,095)                       |
| <b>Net debt, end of year</b>            | <b>\$ (4,951,682)</b>      | <b>\$ (5,196,177)</b> | <b>\$ (5,432,092)</b>             |

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Halton Hills Library Board**  
**Statement of Operations**

Year ended December 31, 2020, with comparative information for 2019

|   | Budget<br>(Note 7) | 2020         | 2019<br>(Restated-Note 2) |
|---|--------------------|--------------|---------------------------|
| <b>Revenue</b>  |                    |              |                           |
| Town of Halton Hills  | \$ 4,374,800       | \$ 3,891,841 | \$ 4,371,539              |
| Government of Canada grants (Note 5)                                    | -                  | 2,646        | -                         |
| Province of Ontario grants (Note 5)                                     | 61,300             | 68,682       | 67,050                    |
| Halton Hills contribution - Development charge                          | 372,700            | 216,510      | -                         |
| Fines, rentals and other  | 66,300             | 42,794       | 99,820                    |
|   | 4,875,100          | 4,222,473    | 4,538,409                 |
| <b>Expenses</b>   |                    |              |                           |
| Salaries, wages and benefits  | 3,548,450          | 3,155,311    | 3,406,825                 |
| Materials and supplies  | 23,400             | 69,672       | 35,757                    |
| Programming   | 8,800              | 5,726        | 24,544                    |
| Repairs and maintenance   | 10,900             | 8,057        | 9,151                     |
| Telephone   | 4,850              | 4,790        | 5,239                     |
| Advertising   | 3,700              | 2,228        | 2,115                     |
| Printing and photocopying   | 21,500             | 12,852       | 22,697                    |
| Audit   | 5,500              | 4,666        | 4,645                     |
| Contracted services   | 96,800             | 82,463       | 85,070                    |
| Rent  | -                  | -            | 322,200                   |
| Equipment costs   | 2,500              | 2,500        | 3,336                     |
| General   | 119,300            | 89,303       | 117,481                   |
| Amortization  | 1,053,484          | 1,096,412    | 1,066,106                 |
|   | 4,899,184          | 4,533,980    | 5,105,166                 |
| <b>Annual deficit</b>   | (24,084)           | (311,507)    | (566,757)                 |
| Accumulated surplus, beginning of year,<br>as previously reported       | 7,760,623          | 7,760,623    | 8,848,814                 |
| Change in accounting policy (Note 2)                                    |                    |              | (521,434)                 |
| <b>Accumulated surplus, beginning of year,<br/>as restated (Note 2)</b> | 7,760,623          | 7,760,623    | 8,327,380                 |
| <b>Accumulated surplus, end of year</b>                                 | \$ 7,736,539       | \$ 7,449,116 | \$ 7,760,623              |

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**HALTON HILLS LIBRARY BOARD**  
**Statement of Cash Flows**

Year ended December 31, 2020, with comparative information for 2019

|   | 2020             | 2019<br>(Restated-Note 2) |
|---|------------------|---------------------------|
| <b>Operating activities</b>                         |                  |                           |
| Annual deficit                                      | \$ (311,507)     | \$ (566,757)              |
| Item not affecting cash:                            |                  |                           |
| Amortization of tangible capital assets             | 1,096,412        | 1,066,106                 |
| Changes in non-cash working capital:                |                  |                           |
| Due from Town of Halton Hills                       | 9,965            | (6,510)                   |
| Due to Town of Halton Hills (Note 2)                | 155,153          | 372,203                   |
| <b>Net change in cash from operations</b>           | <b>950,023</b>   | <b>865,042</b>            |
| <b>Capital activities</b>                           |                  |                           |
| Acquisition of tangible capital assets              | (548,990)        | (471,346)                 |
| <b>Net change in cash from capital activities</b>   | <b>(548,990)</b> | <b>(471,346)</b>          |
| <b>Financing activities</b>                         |                  |                           |
| Long-term debt repaid                               | (401,033)        | (393,696)                 |
| <b>Net change in cash from financing activities</b> | <b>(401,033)</b> | <b>(393,696)</b>          |
| <b>Net change in cash</b>                           | <b>-</b>         | <b>-</b>                  |
| Cash, beginning of year                             | -                | -                         |
| <b>Cash, end of year</b>                            | <b>\$ -</b>      | <b>\$ -</b>               |

The accompanying notes are an integral part of these financial statements.



## **1. Summary of Significant Accounting Policies**

The financial statements of the Halton Hills Library Board of The Corporation of the Town of Halton Hills (the "Library") are the representation of management prepared in accordance with Canadian public sector accounting standards as recommended and established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Halton Hills Library Board are as follows:

(i) Basis of Accounting

Revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) Deferred revenue

Receipts which are restricted by governments or by agreement with external parties are in nature restricted revenues and are reported as deferred revenues. These amounts will be recognized as revenues in the fiscal year the services are performed.

(iii) Measurement Uncertainty

The preparation of financial statements in accordance with public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Actual results could differ from those estimates.

(iv) Other income

Other income is reported as revenue in the period earned.

(v) Government Transfers

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, providing that the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made, except when and to the extent that, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

## **1. Summary of Significant Accounting Policies (continued)**

### (vi) Development charges

Development Charges are funded and recognized as revenue in the Library's statement of operations when eligible Library owned tangible capital assets are purchased.

### (vii) Tangible Capital Assets

(a) Tangible capital assets are recorded at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the Library. Cost includes amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets are amortized on a straight-line basis over the estimated useful life of the asset. The only exception as noted below, is for land, which is considered to have an infinite life. Amortization costs are recorded in the Statement of Operations and are calculated and charged monthly against the appropriate asset class. The asset categories and useful lives are as follows:

| <b>ASSET</b> | <b>USEFUL LIFE<br/>(YEARS)</b> |
|--------------|--------------------------------|
| Land         | Infinite                       |
| Buildings    | 10-50                          |
| Equipment    | 3-25                           |

The Library regularly reviews its tangible capital assets to eliminate obsolete items.

Assets under construction (work in progress) are not amortized until the asset is available for productive use. Interest is not capitalized to the cost of work in progress assets.

(b) Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

## **2. Change in accounting policy**

In 2020 management of the Town implemented a new accounting policy for recognizing development charges. Previously, development charges were recognized in revenue when qualifying expenses were incurred, as long as development charges as a whole were positive. Management has determined that it is appropriate to recognize development charge revenue only when each individual development charge reserve fund is positive and qualifying expenses have been incurred. This change in accounting policy has been applied retroactively. For the Library statements, this has resulted in an increase in financial liabilities of \$1,048,790 (2019 - \$893,637) and a decrease in accumulated surplus at January 1, 2019 of \$521,434. The annual deficit for 2019 has increased by \$372,203 as a result of the change in accounting policy. The comparative figures have been restated to reflect this change.

### 3. Long-term Liabilities

(a)

|   | <u>2020</u>         | <u>2019</u>  |
|---|---------------------|--------------|
| Total long-term liabilities incurred by the Library | <b>\$ 4,764,148</b> | \$ 5,165,181 |

(b) Of the long-term liabilities reported in (a) of this note, principal payments are payable as follows:

|           |                            |
|-----------|----------------------------|
| 2021      | \$ 408,551                 |
| 2022      | 365,914                    |
| 2023      | 373,269                    |
| 2024      | 380,732                    |
| 2025      | 388,454                    |
| 2026-2032 | <u>2,847,228</u>           |
|           | <b><u>\$ 4,764,148</u></b> |

(c) Interest expense on net long-term liabilities amounted to \$101,244 (2019 - \$109,646). The long-term liabilities bear interest at rates ranging from 2.0% to 3.2%.

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Halton Hills Library Board**  
**Notes to Financial Statements**  
Year ended December 31, 2020

**4. Tangible Capital Assets**

| <b>Cost</b>                     | <b>Balance December 31, 2019</b> | <b>Additions</b> | <b>Disposals</b> | <b>Balance December 31, 2020</b> |
|---------------------------------|----------------------------------|------------------|------------------|----------------------------------|
| Land                            | 78,836                           | -                | -                | 78,836                           |
| Buildings                       | 17,392,486                       | -                | -                | 17,392,486                       |
| Equipment                       | 3,132,836                        | 548,990          | (300,108)        | 3,381,718                        |
| Work in progress                | 1,954                            | -                | -                | 1,954                            |
| <b>Total Cost</b>               | <b>20,606,112</b>                | <b>548,990</b>   | <b>(300,108)</b> | <b>20,854,994</b>                |
| <b>Accumulated Amortization</b> |                                  |                  |                  |                                  |
| Buildings                       | 5,721,733                        | 661,848          | -                | 6,383,581                        |
| Equipment                       | 1,691,664                        | 434,564          | (300,108)        | 1,826,120                        |
| <b>Accumulated Amortization</b> | <b>7,413,397</b>                 | <b>1,096,412</b> | <b>(300,108)</b> | <b>8,209,701</b>                 |
| <b>Net Book Value</b>           |                                  |                  |                  |                                  |
| Land                            | 78,836                           | -                | -                | 78,836                           |
| Buildings                       | 11,670,753                       | (661,848)        | -                | 11,008,905                       |
| Equipment                       | 1,441,172                        | 114,426          | -                | 1,555,598                        |
| Work in progress                | 1,954                            | -                | -                | 1,954                            |
| <b>Net Book Value - 2020</b>    | <b>13,192,715</b>                | <b>(547,422)</b> | <b>-</b>         | <b>12,645,293</b>                |
| <b>Net Book Value - 2019</b>    | <b>13,787,475</b>                | <b>(594,760)</b> | <b>-</b>         | <b>13,192,715</b>                |

(i) Contributed Capital Assets

The Library received \$nil (2019 - \$nil) in contributed tangible capital assets.

(ii) Tangible Capital Assets Disclosed at Nominal Values

There are no tangible capital assets recognized at a nominal value.

(iii) Write-down of Tangible Capital Assets

The Library has not recorded write-downs of tangible capital assets in the current year or 2020.

## 5. Government Transfers

The government transfers reported in the Statement of Operations are:

|                          | <u>2020</u>      | <u>2019</u>      |
|--------------------------|------------------|------------------|
| <b>Federal</b>           |                  |                  |
| Canada Summer Jobs grant | \$ 2,646         | \$ -             |
|                          | <u>\$ 2,646</u>  | <u>\$ -</u>      |
| <b>Provincial</b>        |                  |                  |
| Per Capita               | \$ 67,050        | \$ 67,050        |
| Other grants             | 1,632            | -                |
|                          | <u>\$ 68,682</u> | <u>\$ 67,050</u> |

## 6. Accumulated Surplus

|                                   | <u>2020</u>         | <u>2019</u>         |
|-----------------------------------|---------------------|---------------------|
| General Operating Surplus         | \$ 39,636           | \$ 10,511           |
| Unexpended Capital financing      | 212,681             | 225,388             |
|                                   | <u>252,317</u>      | <u>235,899</u>      |
| Equity in tangible capital assets |                     |                     |
| -Net tangible capital assets      | 12,645,293          | 13,192,715          |
| -Due to Town for unfunded DCs     | (1,048,790)         | (893,637)           |
| -Debt recoverable                 | (4,764,148)         | (5,165,181)         |
|                                   | <u>6,832,355</u>    | <u>7,133,897</u>    |
| Library Capital Reserve           | 364,444             | 390,827             |
| Total Reserves                    | <u>364,444</u>      | <u>390,827</u>      |
|                                   | <u>\$ 7,449,116</u> | <u>\$ 7,760,623</u> |

**THE CORPORATION OF THE TOWN OF HALTON HILLS**  
**Halton Hills Library Board**  
**Notes to Financial Statements**  
Year ended December 31, 2020

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**7. Budget**

The budget data presented in these financial statements is based upon the 2020 operating and capital budgets approved by Council on December 2, 2019. Amortization was not incorporated into the development of the budget and, as such, has not been included in the budget approved by Council. The chart below reconciles the approved budget to the budget figures reported in these financial statements.

|  | <b>Budget 2020</b> |
|--|--------------------|
| <b>Revenue:</b>                        |                    |
| Operating Budget                       | \$ 3,950,000       |
| Capital Budget                         | 449,000            |
| <b>Add:</b>                            |                    |
| Interfund transfers                    | 503,900            |
| <b>Less:</b>                           |                    |
| Other transfers                        | (27,800)           |
| <b>Total Revenue</b>                   | <b>4,875,100</b>   |
| <b>Expenses:</b>                       |                    |
| Operating budget                       | 3,950,000          |
| Capital budget                         | 449,000            |
| <b>Add:</b>                            |                    |
| Amortization                           | 1,053,484          |
| Debenture                              | 102,800            |
| <b>Less:</b>                           |                    |
| Acquisition of tangible capital assets | (449,000)          |
| Interfund transfers                    | (179,300)          |
| Other transfers                        | (27,800)           |
| <b>Total Expenses</b>                  | <b>4,899,184</b>   |
| <b>Annual Deficit</b>                  | <b>\$ (24,084)</b> |

## **8. Development Charges**

The Town of Halton Hills manages a development charge obligatory reserve fund for the library. At the end of 2020 there were no funds in the development charge reserve to be utilized. This reserve is funded by contributions from developers as stipulated by the development charges by-law and identified in the development charges background study.

The development charges will be spent on tangible capital assets to facilitate library growth. Tangible capital assets are Town owned, recognizing that the Town maintains title of Library facilities and furniture.

## **9. Related Party Transactions**

The Town of Halton Hills manages all accounts receivable and payable on behalf of the library. All transactions are made and posted using the Town's bank account held with Scotiabank and investment accounts held with the Region of Halton. The Due from the Town balance represents the net amount receivable of \$616,761 by the library from the Town of Halton Hills at December 31, 2020 (2019 - \$626,726).

Over the last few years collections on development charges have been insufficient to cover eligible budgeted expenses. The Town has provided a loan to the library in order to ensure that external debts could be honoured by the library. The loan amount at December 31, 2020 is \$1,048,790 (2019 - \$893,637).

## **10. Impact of COVID-19**

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market, and social dislocating impact across the world. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus.

Several measures were put in place by the Federal Government which include the implementation of travel bans, self-imposed quarantine periods and social distancing. These measures have caused material disruption to individuals, businesses and organizations globally and in Ontario resulting in an economic shutdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable.

#### **10. Impact of COVID-19 (continued)**

The Town declared a state of emergency under the *Emergency Management Act Ontario*, on March 24, 2020. The declaration of a state of emergency provides the Mayor with the ability to take action and make orders, as necessary, to protect the health, safety and welfare of residents. During 2020, several measures were undertaken in relation to the COVID-19 pandemic:

- Closure of library facilities
- Suspension of penalties on overdue amounts
- Change of service delivery of some programs from paid in-person programs to free virtual programs
- Declared emergency leave for employees in non-essential services
- Mandatory working from home requirements for those able to do so

As at December 31, 2020, COVID-19 had a significant impact on the Library operations, with closures and limited ability to offer programs and services. However, through the generation of cost savings from part time positions that were not required during the pandemic Library services were able to fully offset all COVID 19 related impacts. The outcome and timeframe to a recovery from the current pandemic is undeterminable, and it is not feasible to estimate and disclose the financial effect on future operations at this time.





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## INDEPENDENT AUDITORS' REPORT

To the Members of Acton Business Improvement Area

### ***Opinion***

We have audited the accompanying financial statements of Acton Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2020,
- the statement of operations and accumulated surplus for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2020, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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

### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.  
The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a long, horizontal, slightly wavy line that serves as a flourish or underline.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Ontario

March 15, 2021

# ACTON BUSINESS IMPROVEMENT AREA


## Statement of Financial Position


December 31, 2020, with comparative information for 2019

|   | 2020      | 2019      |
|---|-----------|-----------|
| <b>Financial Assets</b>                           |           |           |
| Cash  | \$ 37,505 | \$ 36,485 |
| Accounts receivable (note 3)                      | 13,470    | 3,354     |
|   | 50,975    | 39,839    |
| <b>Financial Liabilities</b>                      |           |           |
| Accounts payable and accrued liabilities (note 3) | 12,945    | 15,508    |
| Net financial assets                              | 38,030    | 24,331    |
| <b>Non-Financial Assets</b>                       |           |           |
| Tangible capital assets (note 2)                  | 55,767    | 54,534    |
| Prepaid expenses                                  | —         | 435       |
|   | 55,767    | 54,969    |
| Accumulated surplus                               | \$ 93,797 | \$ 79,300 |

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

# ACTON BUSINESS IMPROVEMENT AREA

## Statement of Operations and Accumulated Surplus

Year ended December 31, 2020, with comparative information for 2019

|  | Budget<br>(note 4) | 2020      | 2019      |
|--|--------------------|-----------|-----------|
| Revenue:                               |                    |           |           |
| Town of Halton Hills (note 3)          | \$ 96,970          | \$ 96,970 | \$ 95,815 |
| Leathertown festival                   | 28,500             | 3,928     | 34,477    |
| Farmer's market                        | 5,500              | 3,714     | 5,691     |
| Facade improvement grant (note 3)      | 5,000              | 1,000     | 2,968     |
| Summer student grant                   | 4,000              | 6,999     | 8,734     |
| Sponsorship program                    | 500                | —         | —         |
| Other revenue                          | 30,750             | —         | 1,381     |
|  | 171,220            | 112,611   | 149,066   |
| Expenses:                              |                    |           |           |
| Salaries and wages                     | 50,888             | 48,690    | 45,811    |
| Advertising and promotion              | 7,410              | 3,443     | 7,054     |
| Repairs and maintenance                | 13,750             | 19,673    | 15,924    |
| Rent                                   | 8,320              | 8,308     | 10,672    |
| General expenses                       | 6,400              | 5,389     | 6,905     |
| Facade Improvement expenses            | 10,000             | 2,000     | 5,935     |
| Event entertainment                    | 19,500             | —         | 17,277    |
| Amortization                           | —                  | 1,925     | 1,716     |
| Insurance                              | 1,000              | 1,000     | 1,000     |
| Professional fees                      | 4,200              | 4,437     | 5,119     |
| Miscellaneous                          | 3,800              | 3,249     | 6,464     |
| Bad debt expense                       | 8,452              | —         | 24,458    |
| Infrastructure                         | 37,500             | —         | —         |
|  | 171,220            | 98,114    | 148,335   |
| Annual surplus                         | —                  | 14,497    | 731       |
| Accumulated surplus, beginning of year | 79,300             | 79,300    | 78,569    |
| Accumulated surplus, end of year       | \$ 79,300          | \$ 93,797 | \$ 79,300 |

The accompanying notes are an integral part of these financial statements.

# ACTON BUSINESS IMPROVEMENT AREA

## Statement of Changes in Net Financial Assets

Year ended December 31, 2020, with comparative information for 2019

|   | Budget<br>(note 4) | 2020      | 2019      |
|---|--------------------|-----------|-----------|
| Annual surplus                          | \$ —               | \$ 14,497 | \$ 731    |
| Purchase of tangible capital assets     | —                  | (3,158)   | (3,241)   |
| Amortization of tangible capital assets | —                  | 1,925     | 1,716     |
| Prepaid expenses                        | —                  | 435       | 39        |
| Change in net financial assets          | —                  | 13,699    | (755)     |
| Net financial assets, beginning of year | 24,331             | 24,331    | 25,086    |
| Net financial assets, end of year       | \$ 24,766          | \$ 38,030 | \$ 24,331 |

The accompanying notes are an integral part of these financial statements.

# ACTON BUSINESS IMPROVEMENT AREA

## Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

|   | 2020      | 2019      |
|---|-----------|-----------|
| Cash provided by (used in):                   |           |           |
| Operating activities:                         |           |           |
| Annual surplus                                | \$ 14,497 | \$ 731    |
| Item not involving cash:                      |           |           |
| Amortization of capital assets                | 1,925     | 1,716     |
| Change in non-cash operating working capital: |           |           |
| Accounts receivable                           | (10,116)  | 22,598    |
| Prepaid expenses                              | 435       | 39        |
| Accounts payable and accrued liabilities      | (2,563)   | 7,344     |
| Net change in cash from operating activities  | 4,178     | 32,428    |
| Capital activities:                           |           |           |
| Purchase of tangible capital assets           | (3,158)   | (3,241)   |
| Net change in cash                            | 1,020     | 29,187    |
| Cash, beginning of year                       | 36,485    | 7,298     |
| Cash, end of year                             | \$ 37,505 | \$ 36,485 |

The accompanying notes are an integral part of these financial statements.

# ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2020

---

## 1. Significant accounting policies:

The financial statements of the Business Improvement Area are the representations of management prepared in accordance with Canadian public sector accounting standards.

### (a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

### (b) Government transfers:

Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

### (c) Other income:

Revenues from other income, fundraising and donations are recognized as earned.

### (d) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.



# ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

## 1. Significant accounting policies (continued):

(e) Tangible capital assets:

- (i) Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on over their estimated useful lives at the following rates and methods:

| Asset              | Basis             | Rate     |
|--------------------|-------------------|----------|
| Street signs       | Straight-line     | 15 years |
| Trash receptacles  | Straight-line     | 10 years |
| Computer equipment | Declining-balance | 55%      |

Amortization is charged from the date of acquisition.

- (ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of the receipt and also recorded as revenue.

## 2. Tangible capital assets:

| Cost               | Balance at<br>December 31,<br>2019 | Additions | Disposals | Balance at<br>December 31,<br>2020 |
|--------------------|------------------------------------|-----------|-----------|------------------------------------|
| Land               | \$ 51,470                          | \$ —      | \$ —      | \$ 51,470                          |
| Street signs       | 4,761                              | —         | —         | 4,761                              |
| Trash receptacles  | 8,296                              | —         | —         | 8,296                              |
| Computer equipment | 3,241                              | —         | —         | 3,241                              |
| Container          | —                                  | 3,158     | —         | 3,158                              |
|                    | \$ 67,768                          | \$ 3,158  | \$ —      | \$ 70,926                          |

# ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

## 2. Tangible capital assets (continued):

| Accumulated amortization | Balance at<br>December 31,<br>2019 | Amortization<br>expense | Disposals | Balance at<br>December 31,<br>2020 |
|--------------------------|------------------------------------|-------------------------|-----------|------------------------------------|
| Land                     | \$ —                               | \$ —                    | \$ —      | \$ —                               |
| Street signs             | 4,047                              | 317                     | —         | 4,364                              |
| Trash receptacles        | 8,296                              | —                       | —         | 8,296                              |
| Computer equipment       | 891                                | 1,292                   | —         | 2,183                              |
| Container                | —                                  | 316                     | —         | 316                                |
|                          | \$ 13,234                          | \$ 1,925                | \$ —      | \$ 15,159                          |

|                    | Net book value<br>December 31,<br>2019 | Net book value<br>December 31,<br>2020 |
|--------------------|--|--|
| Land               | \$ 51,470                              | \$ 51,470                              |
| Street signs       | 713                                    | 397                                    |
| Trash receptacles  | —                                      | —                                      |
| Computer equipment | 2,351                                  | 1,058                                  |
| Container          | —                                      | 2,842                                  |
|                    | \$ 54,534                              | \$ 55,767                              |

### (a) Contributed tangible capital assets:

The Business Improvement Area received \$nil during the year ended December 31, 2020 (2019 - \$nil) in contributed tangible capital assets.

### (b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

### (c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year.

# ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

## 3. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the Town of Halton Hills:

Revenue:

|  | 2020      | 2019      |
|--|-----------|-----------|
| Member levy collected on behalf of the Business Improvement Area | \$ 96,970 | \$ 95,065 |

The Town of Halton Hills has also contributed \$nil (2019 - \$750) from municipal assistance program and \$1,000 (2019 - \$2,968) from façade improvement program. At the end of the year, the Business Improvement Area had a payable of \$4,500 (2019 - \$4,500) to the Town of Halton Hills related to operating expenses outstanding as of December 31, 2019 and a receivable of \$3,968 (2019 - \$2,968) for the façade improvement grant of which \$2,968 is outstanding as of December 31, 2019.

## 4. Budget:

The budget data is based on the approved 2020 amended budget approved by the Board on November 18, 2020. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and as such have not been included. For this reason, budget figures were not provided on the statement of changes in net financial assets.

## 5. Comparative information:

Certain comparative information has been reclassified to conform with the financial statement presentation adopted in the current year.



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## INDEPENDENT AUDITORS' REPORT

To the Members of Georgetown Central Business Improvement Area

### ***Opinion***

We have audited the accompanying financial statements of Georgetown Central Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2020
- the statement of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2020, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada  
March 9, 2021

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

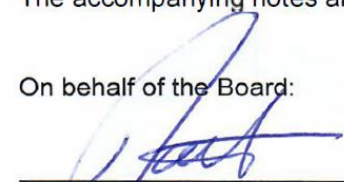
## Statement of Financial Position

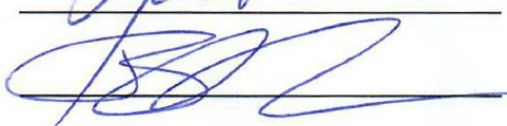
December 31, 2020, with comparative information for 2019

|   | 2020           | 2019           |
|---|----------------|----------------|
| <b>Financial assets</b>                           |                |                |
| Cash  | \$ 167,322     | \$ 166,072     |
| Accounts receivable (note 3)                      | 23,444         | 10,719         |
|   | <u>190,766</u> | <u>176,791</u> |
| <b>Liabilities</b>                                |                |                |
| Accounts payable and accrued liabilities (note 3) | 28,830         | 18,411         |
| Net financial assets                              | <u>161,936</u> | <u>158,380</u> |
| <b>Non-financial assets</b>                       |                |                |
| Tangible capital assets (note 2)                  | 81,052         | 96,295         |
| Prepaid expenses                                  | 1,403          | 1,439          |
|   | <u>82,455</u>  | <u>97,734</u>  |
| Lease commitments (note 5)                        |                |                |
| Accumulated surplus                               | \$ 244,391     | \$ 256,114     |

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

  
 \_\_\_\_\_ Director

  
 \_\_\_\_\_ Director

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

## Statement of Operations

Year ended December 31, 2020, with comparative information for 2019

|   | Budget     | 2020       | 2019       |
|---|------------|------------|------------|
|   | (Note 4)   |            |            |
| Revenue:                                |            |            |            |
| Town of Halton Hills (note 3)           | \$ 212,800 | \$ 212,811 | \$ 212,950 |
| Farmer's market                         | 28,000     | 24,657     | 28,221     |
| Sponsorship program                     | 5,000      | 1,950      | 3,150      |
| Other events                            | 17,000     | —          | 1,975      |
| Facade improvement grant (note 3)       | 5,000      | 1,000      | 5,000      |
| Classic car show                        | 8,000      | —          | 7,541      |
| Student grant                           | 4,000      | 7,840      | 8,734      |
| Digital main street                     | —          | —          | 10,000     |
|   | 279,800    | 248,258    | 277,571    |
| Expenses:                               |            |            |            |
| Salaries and wages                      | 128,890    | 128,424    | 125,519    |
| Repairs and maintenance                 | 71,900     | 61,319     | 36,212     |
| Advertising and promotion               | 40,500     | 15,947     | 25,749     |
| Office and general                      | 13,910     | 13,688     | 17,633     |
| Facade improvement expenses             | 10,000     | 2,000      | 10,000     |
| Rent                                    | 16,100     | 15,643     | 13,835     |
| Amortization of tangible capital assets | —          | 14,737     | 17,079     |
| Insurance                               | 1,000      | 1,000      | 1,000      |
| Professional fees                       | 4,000      | 4,246      | 3,594      |
| Memberships                             | 3,500      | 2,471      | 3,525      |
| Loss on sale of asset                   | —          | 506        | —          |
|   | 289,800    | 259,981    | 254,146    |
| Annual surplus (deficit)                | (10,000)   | (11,723)   | 23,425     |
| Accumulated surplus, beginning of year  | 256,114    | 256,114    | 232,689    |
| Accumulated surplus, end of year        | \$ 246,114 | \$ 244,391 | \$ 256,114 |

The accompanying notes are an integral part of these financial statements.



# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

## Statement of Changes in Net Financial Assets

Year ended December 31, 2020, with comparative information for 2019

|   | Budget<br>(note 4) | 2020        | 2019       |
|---|--------------------|-------------|------------|
| Annual surplus (deficit)                    | \$ (10,000)        | \$ (11,723) | \$ 23,425  |
| Purchase of tangible capital assets         | —                  | —           | (6,733)    |
| Loss on disposal of tangible capital assets | —                  | 506         | —          |
| Amortization of tangible capital assets     | —                  | 14,737      | 17,079     |
| Change in prepaid expenses                  | —                  | 36          | 37         |
| Change in net financial assets              | (10,000)           | 3,556       | 33,808     |
| Net financial assets, beginning of year     | 159,819            | 158,380     | 124,572    |
| Net financial assets, end of year           | \$ 149,819         | \$ 161,936  | \$ 158,380 |

The accompanying notes are an integral part of these financial statements.

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

## Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

|   | 2020        | 2019       |
|---|-------------|------------|
| Cash provided by (used in):                   |             |            |
| Operating activities:                         |             |            |
| Annual surplus                                | \$ (11,723) | \$ 23,425  |
| Item not involving cash:                      |             |            |
| Amortization of tangible capital assets       | 14,737      | 17,079     |
| Loss on disposal of tangible capital assets   | 506         | —          |
| Change in non-cash operating working capital: |             |            |
| Accounts receivable                           | (12,725)    | 19,518     |
| Prepaid expenses and deposits                 | 36          | 37         |
| Accounts payable and accrued liabilities      | 10,419      | (14,073)   |
| Net change in cash from operating activities  | 1,250       | 45,986     |
| Capital activities:                           |             |            |
| Purchase of tangible capital assets           | —           | (6,733)    |
| Net change in cash                            | 1,250       | 39,253     |
| Cash, beginning of year                       | 166,072     | 126,819    |
| Cash, end of year                             | \$ 167,322  | \$ 166,072 |

The accompanying notes are an integral part of these financial statements.

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

---

The Georgetown Central Business Improvement Area was established in accordance with Section 220 of the Municipal Act (R.S.O. 1990) for the purpose of providing improvement, beautification and maintenance of lands, buildings and structures in the area and the promotion of Georgetown as a business and shopping area.

## 1. Significant accounting policies:

The financial statements of the Georgetown Central Business Improvement Area are the representations of management prepared in accordance with Canadian public sector accounting standards.

### (a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or creation of a legal obligation to pay.

### (b) Government transfers:

Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

### (c) Other income:

Other income is reported as revenue in the period earned.

### (d) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

---

## 1. Significant accounting policies (continued):

### (e) Tangible capital assets:

Tangible capital assets are stated at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the organization less accumulated amortization. Tangible capital assets are amortized over the estimated useful life of the asset. All asset categories are amortized. Amortization costs are recorded in the statement of operations. Amortization is calculated and charged monthly against the appropriate asset class. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods.

| Asset                         | Basis             | Rate     |
|-------------------------------|-------------------|----------|
| Kiosk                         | Straight-line     | 10 years |
| Trash receptacles and benches | Straight-line     | 10 years |
| Leasehold improvements        | Straight-line     | 5 years  |
| Signage and sculpture         | Straight-line     | 15 years |
| Office furniture              | Declining balance | 20%      |
| Computer equipment            | Declining balance | 55%      |

The organization regularly reviews its capital assets to eliminate obsolete items.

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

## 2. Tangible capital assets:

| Cost                          | Balance at<br>December 31,<br>2019 | Additions   | Disposals          | Balance at<br>December 31,<br>2020 |
|-------------------------------|------------------------------------|-------------|--------------------|------------------------------------|
| Kiosk                         | \$ 5,935                           | \$ —        | \$ (5,935)         | \$ —                               |
| Trash receptacles and benches | 25,367                             | —           | (7,224)            | 18,143                             |
| Leasehold improvements        | 13,025                             | —           | —                  | 13,025                             |
| Signage and sculpture         | 125,614                            | —           | —                  | 125,614                            |
| Office furniture              | 9,503                              | —           | —                  | 9,503                              |
| Computer equipment            | 6,932                              | —           | (3,962)            | 2,970                              |
|                               | <u>\$ 186,376</u>                  | <u>\$ —</u> | <u>\$ (17,121)</u> | <u>\$ 169,255</u>                  |

| Accumulated amortization      | Balance at<br>December 31,<br>2019 | Amortization<br>expense | Disposals          | Balance at<br>December 31,<br>2020 |
|-------------------------------|------------------------------------|-------------------------|--------------------|------------------------------------|
| Kiosk                         | \$ 5,836                           | \$ —                    | \$ (5,836)         | \$ —                               |
| Trash receptacles and benches | 13,755                             | 1,814                   | (7,224)            | 8,345                              |
| Leasehold improvements        | 3,908                              | 2,605                   | —                  | 6,513                              |
| Signage and sculpture         | 58,576                             | 8,374                   | —                  | 66,950                             |
| Office furniture              | 2,450                              | 1,411                   | —                  | 3,861                              |
| Computer equipment            | 5,556                              | 533                     | (3,555)            | 2,534                              |
|                               | <u>\$ 90,081</u>                   | <u>\$ 14,737</u>        | <u>\$ (16,615)</u> | <u>\$ 88,203</u>                   |

|                               | Net book value<br>December 31,<br>2019 | Net book value<br>December 31,<br>2020 |
|-------------------------------|--|--|
| Kiosk                         | \$ 99                                  | \$ —                                   |
| Trash receptacles and benches | 11,612                                 | 9,798                                  |
| Leasehold improvements        | 9,117                                  | 6,512                                  |
| Signage and art sculpture     | 67,038                                 | 58,664                                 |
| Office furniture              | 7,053                                  | 5,642                                  |
| Computer equipment            | 1,376                                  | 436                                    |
|                               | <u>\$ 96,295</u>                       | <u>\$ 81,052</u>                       |

# GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2020

## 3. Related party transactions:

During the year, the Business Improvement Area recorded the following transactions with the Town of Halton Hills:

Revenue:

|  | 2020       | 2019      |
|--|------------|-----------|
| Member levy collected on behalf of the Business Improvement Area | \$ 212,061 | \$212,200 |

The Town of Halton Hills has also contributed \$750 (2019 - \$750) from municipal assistance program and \$1,000 (2019 - \$5,000) from façade improvement program. At the end of the year, the Business Improvement Area had a payable of \$6,176 (2019 - \$6,548) to the Town of Halton Hills related to operating expenses and a receivable of \$6,750 (2019 - \$5,000) for the façade improvement grant.

## 4. Budget:

The budget data presented in these financial statements is based upon the 2020 budget approved by the Board on November 3, 2020.

## 5. Lease commitments:

The Business Improvement Area is committed to minimum annual lease payments under an operating lease for its office space expiring in 2024 as follows:

|      |    |        |
|------|----|--------|
| 2021 | \$ | 16,903 |
| 2022 |    | 17,410 |
| 2023 |    | 17,932 |
| 2024 |    | 1,498  |
|      | \$ | 53,743 |



KPMG LLP  
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21 King Street West, Suite 700  
Hamilton ON L8P 4W7  
Canada  
Tel 905-523-8200  
Fax 905-523-2222

## INDEPENDENT AUDITORS' REPORT

To the Shareholder of Halton Hills Community Energy Corporation:

### ***Opinion***

We have audited the consolidated financial statements of Halton Hills Community Energy Corporation, (the Corporation), which comprise:

- The consolidated statement of financial position as at December 31, 2020
- the consolidated statement of comprehensive loss for the year then ended
- the consolidated statement of changes in equity for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Corporation as at December 31, 2020, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



## ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit 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 Corporation's internal control.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

May 6, 2021

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Consolidated Statement of Financial Position

Year ended December 31, 2020, with comparative information for 2019

|   | Note | 2020                  | 2019                  |
|---|------|-----------------------|-----------------------|
| <b>Assets</b>                               |      |                       |                       |
| <b>Current assets</b>                       |      |                       |                       |
| Accounts receivable                         | 4    | \$ 7,026,070          | \$ 9,092,513          |
| Unbilled revenue                            |      | 8,040,040             | 7,226,635             |
| Income tax receivable                       |      | 176,801               | 279,097               |
| Materials and supplies                      | 5    | 1,002,325             | 1,151,595             |
| Current portion of note receivable          | 8    | 361,419               | 347,966               |
| Prepaid expenses                            |      | 612,918               | 652,571               |
| <b>Total current assets</b>                 |      | <b>17,219,573</b>     | <b>18,750,377</b>     |
| <b>Non-current assets</b>                   |      |                       |                       |
| Property, plant and equipment               | 6    | 110,902,250           | 108,302,229           |
| Notes receivable                            | 8    | 695,614               | 1,057,033             |
| Deferred charges                            |      | 223,781               | 223,781               |
| Deferred income taxes                       | 9    | 4,873,052             | 5,617,858             |
| Goodwill                                    |      | 295,604               | 295,604               |
| <b>Total non-current assets</b>             |      | <b>116,990,301</b>    | <b>115,496,505</b>    |
| <b>Total assets</b>                         |      | <b>134,209,874</b>    | <b>134,246,882</b>    |
| <b>Regulatory balances</b>                  |      |                       |                       |
| Regulatory balances                         | 10   | 8,224,416             | 6,598,695             |
| <b>Total assets and regulatory balances</b> |      | <b>\$ 142,434,290</b> | <b>\$ 140,845,577</b> |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

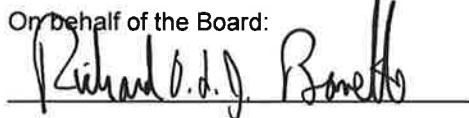
## Consolidated Statement of Financial Position

Year ended December 31, 2020, with comparative information for 2019

|  | Note | 2020                  | 2019                  |
|--|------|-----------------------|-----------------------|
| <b>Liabilities</b>                                       |      |                       |                       |
| <b>Current liabilities</b>                               |      |                       |                       |
| Bank indebtedness  |      | \$ 7,288,389          | \$ 7,647,565          |
| Accounts payable and accrued liabilities                 | 11   | 10,822,675            | 12,978,823            |
| Current portion of bank term loans                       | 12   | 3,296,330             | 3,249,160             |
| Customer deposits  |      | 630,927               | 669,580               |
| Current portion of lease liability                       | 7    | 52,390                | 60,972                |
| Current portion of note payable                          | 19   | 2,800,000             | 3,141,970             |
| <b>Total current liabilities</b>                         |      | <b>24,890,711</b>     | <b>27,748,070</b>     |
| <b>Non-current liabilities</b>                           |      |                       |                       |
| Bank term loans  | 12   | 54,792,792            | 48,941,778            |
| Note payable   | 19   | 10,200,000            | 13,000,000            |
| Employee future benefits                                 | 13   | 1,162,880             | 1,017,166             |
| Lease liability  | 7    | 52,932                | 33,842                |
| Deferred revenue   |      | 5,357,133             | 5,027,955             |
| Derivative liability                                     | 12   | 5,485,809             | 2,274,169             |
| Deferred income taxes                                    | 9    | 8,559,766             | 9,887,238             |
| <b>Total non-current liabilities</b>                     |      | <b>85,611,312</b>     | <b>80,182,148</b>     |
| <b>Total liabilities</b>                                 |      | <b>110,502,023</b>    | <b>107,930,218</b>    |
| <b>Equity</b>  |      |                       |                       |
| Share capital  | 14   | 16,161,663            | 16,161,663            |
| Retained earnings  |      | 12,003,484            | 14,064,405            |
| Accumulated other comprehensive loss                     |      | (322,605)             | (224,347)             |
| <b>Total equity</b>                                      |      | <b>27,842,542</b>     | <b>30,001,721</b>     |
| <b>Total liabilities and equity</b>                      |      | <b>138,344,565</b>    | <b>137,931,939</b>    |
| Regulatory balances                                      | 10   | 4,089,725             | 2,913,638             |
| COVID-19   | 21   |                       |                       |
| <b>Total liabilities, equity and regulatory balances</b> |      | <b>\$ 142,434,290</b> | <b>\$ 140,845,577</b> |

See accompanying notes to the consolidated financial statements.

On behalf of the Board:



Director



Director

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Consolidated Statement of Comprehensive Loss

Year ended December 31, 2020, with comparative information for 2019

|   | Note | 2020                  | 2019             |
|---|------|-----------------------|------------------|
| <b>Revenue</b>  |      |                       |                  |
| Distribution revenue                                      |      | \$ 12,819,987         | \$ 12,050,552    |
| Other income  | 16   | 4,442,527             | 4,740,356        |
|   |      | 17,262,514            | 16,790,908       |
| Sale of electricity                                       |      | 72,564,220            | 60,208,617       |
| Total revenue   | 15   | 89,826,734            | 76,999,525       |
| <b>Operating expenses</b>                                 |      |                       |                  |
| Employee salaries and benefits                            | 17   | 5,336,704             | 5,288,503        |
| Material costs  |      | 214,441               | 397,945          |
| Contract services   |      | 1,279,182             | 830,596          |
| Property costs  |      | 1,247,609             | 1,069,517        |
| Other costs   |      | 692,088               | 830,319          |
| Communication costs                                       |      | 459,113               | 555,074          |
| Depreciation  |      | 3,693,743             | 3,208,270        |
|   |      | 12,922,880            | 12,180,224       |
| Cost of power purchased                                   |      | 73,189,793            | 59,807,204       |
| Total expenses  |      | 86,112,673            | 71,987,428       |
| <b>Income from operating activities</b>                   |      | 3,714,061             | 5,012,097        |
| Finance income  |      | 70,361                | 81,391           |
| Finance costs   |      |                       |                  |
| Interest  |      | (2,896,512)           | (2,063,767)      |
| Fair value adjustment on derivative liability             | 20   | (3,211,640)           | (2,274,169)      |
| Total finance costs                                       |      | (6,108,152)           | (4,337,936)      |
| <b>Income (loss) before income taxes</b>                  |      | (2,323,730)           | 755,552          |
| Income tax recovery                                       | 9    | 505,175               | 131,939          |
| <b>Net (loss) income</b>                                  |      | <b>(1,818,555)</b>    | <b>887,491</b>   |
| <b>Net movement in regulatory balances, net of tax</b>    |      |                       |                  |
| Net movement in regulatory balances                       | 10   | 417,093               | (1,286,015)      |
| Income tax  | 10   | 32,541                | 355,622          |
|   |      | <b>449,634</b>        | <b>(930,393)</b> |
| <b>Net loss and net movement in regulatory balances</b>   |      | <b>\$ (1,368,921)</b> | <b>(42,902)</b>  |
| <b>Other comprehensive income</b>                         |      |                       |                  |
| Items that will not be reclassified to profit or loss:    |      |                       |                  |
| Re-measurement of post-employment benefits,<br>net of tax | 9    | (98,258)              | -                |
| <b>Other comprehensive loss for the year</b>              |      | <b>(98,258)</b>       | <b>-</b>         |
| <b>Total comprehensive loss for the year</b>              |      | <b>\$ (1,467,179)</b> | <b>(42,902)</b>  |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Consolidated Statement of Changes in Equity

Year ended December 31, 2020, with comparative information for 2019

|   | Share<br>capital | Retained<br>earnings | Accumulated<br>other<br>comprehensive<br>loss | Total         |
|---|------------------|----------------------|---|---------------|
| <b>Balance at January 1, 2019</b>                   | \$ 16,161,663    | \$ 15,799,258        | \$ (224,347)                                  | \$ 31,736,574 |
| Net loss and net movement<br>in regulatory balances | -                | (42,902)             | -   | (42,902)      |
| Dividends   | -                | (1,691,951)          | -   | (1,691,951)   |
| <b>Balance at December 31, 2019</b>                 | \$ 16,161,663    | \$ 14,064,405        | \$ (224,347)                                  | \$ 30,001,721 |
| <b>Balance at January 1, 2020</b>                   | \$ 16,161,663    | \$ 14,064,405        | \$ (224,347)                                  | \$ 30,001,721 |
| Net loss and net movement<br>in regulatory balances | -                | (1,368,921)          | (98,258)                                      | (1,467,179)   |
| Dividends   | -                | (692,000)            | -   | (692,000)     |
| <b>Balance at December 31, 2020</b>                 | \$ 16,161,663    | \$ 12,003,484        | \$ (322,605)                                  | \$ 27,842,542 |

See accompanying notes to the consolidated financial statements.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Consolidated Statement of Cash Flows

Year ended December 31, 2020, with comparative information for 2019

|   | 2020                  | 2019                  |
|---|-----------------------|-----------------------|
| <b>Operating activities</b>                           |                       |                       |
| Net loss and net movement in regulatory balances      | \$ (1,467,179)        | \$ (42,902)           |
| Adjustments for:                                      |                       |                       |
| Depreciation  | 3,921,221             | 3,427,732             |
| Gain on sale of property, plant and equipment         | -                     | (1,796)               |
| Amortization of deferred revenue                      | (350,838)             | (329,195)             |
| Employee future benefits                              | 145,714               | 22,965                |
| Net finance costs                                     | 2,826,151             | 1,982,376             |
| Income tax recovery                                   | (540,601)             | (131,939)             |
| Fair value adjustment on derivative liability         | 3,211,640             | 2,274,169             |
| Change in non-cash operating working capital:         |                       |                       |
| Accounts receivable                                   | 2,066,443             | (171,853)             |
| Unbilled revenue                                      | (813,405)             | (912,512)             |
| Materials and supplies                                | 149,270               | 92,986                |
| Prepaid expenses                                      | 39,653                | 27,060                |
| Accounts payable and accrued liabilities              | (1,906,161)           | (1,900,803)           |
| Customer deposits                                     | (38,653)              | (214,577)             |
| Capital contributions                                 | 680,016               | 588,009               |
| Regulatory balances                                   | (449,634)             | 930,393               |
| Income tax paid                                       | (51,947)              | (655,010)             |
| Income tax received                                   | 112,178               | 87,211                |
| Interest paid   | (2,896,512)           | (2,063,767)           |
| Interest received                                     | 70,361                | 81,391                |
| <b>Net cash from operating activities</b>             | <b>4,707,717</b>      | <b>3,089,938</b>      |
| <b>Investing activities</b>                           |                       |                       |
| Purchase of property, plant and equipment             | (6,443,342)           | (11,019,740)          |
| Proceeds on disposal of property, plant and equipment | -                     | 28,251                |
| Note receivable                                       | 347,966               | 335,258               |
| <b>Net cash used by investing activities</b>          | <b>(6,095,376)</b>    | <b>(10,656,231)</b>   |
| <b>Financing activities</b>                           |                       |                       |
| Dividends paid  | (941,987)             | (1,268,963)           |
| Issuance of bank term loans                           | 7,352,370             | 9,361,532             |
| Repayment of bank term loans                          | (1,454,186)           | (1,158,629)           |
| Principal repayments of lease liabilities             | (67,392)              | (98,078)              |
| Repayment of promissory note                          | (3,141,970)           | -                     |
| <b>Net cash from financing activities</b>             | <b>1,746,835</b>      | <b>6,835,862</b>      |
| Change in bank indebtedness                           | 359,176               | (730,431)             |
| Bank indebtedness, beginning of year                  | (7,647,565)           | (6,917,134)           |
| <b>Bank indebtedness, end of year</b>                 | <b>\$ (7,288,389)</b> | <b>\$ (7,647,565)</b> |

See accompanying notes to the consolidated financial statements.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 1. Reporting entity:

Halton Hills Community Energy Corporation (the "Corporation") is wholly-owned by the Town of Halton Hills.

The Corporation is the parent company of Halton Hills Hydro Inc., SouthWestern Energy Inc. and 2008949 Ontario Ltd. o/a Quality Tree Service. The principal activities of the Corporation are to deliver electricity and energy related services to customers in the Town of Halton Hills, generate energy and provide water meter reading and billing services for residents of the Town of Halton Hills. The address of the Corporation's registered head office is 43 Alice Street, Halton Hills (Acton), Ontario.

The consolidated financial statements comprise the Corporation and its subsidiaries as at and for the year ended December 31, 2020.

### 2. Basis of presentation:

#### (a) Statement of compliance:

The Corporation's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The financial statements were approved by the Board of Directors on May 6, 2021.

#### (b) Basis of measurement:

These financial statements have been prepared on the historical cost basis, unless otherwise stated.

#### (c) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Corporation's functional currency. All financial information presented in Canadian dollars has been rounded to the nearest dollar.

#### (d) Use of estimates and judgments:

##### (i) Assumptions and estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 2. Basis of presentation (continued):

#### (d) Use of estimates and judgments (continued):

##### (ii) Judgements

Information about significant judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial information is included in the following note:

- (i) Note 3(c) – determination of the performance obligation for contributions from customers and the related amortization period
- (ii) Note 3(i), 10 – recognition and measurement of regulatory balances
- (iii) Note 3(n), 7 – leases; whether an arrangement contains a lease

#### (e) Rate regulation:

The Corporation is regulated by the Ontario Energy Board (“OEB”), under the authority granted by the *Ontario Energy Board Act, 1998*. Among other things, the OEB has the power and responsibility to approve or set rates for the transmission and distribution of electricity, providing continued rate protection for electricity consumers in Ontario, and ensuring that transmission and distribution companies fulfill obligations to connect and service customers. The OEB may also prescribe license requirements and conditions of service to local distribution companies (“LDCs”), such as the Corporation, which may include, among other things, record keeping, regulatory accounting principles, separation of accounts for distinct businesses, and filing and process requirements for rate setting purposes.



# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 2. Basis of presentation (continued):

#### (e) Rate regulation (continued):

Rate setting:

##### (i) *Distribution revenue:*

For the distribution revenue, the Corporation files a “Cost of Service” (“COS”) rate application with the OEB every five years where rates are determined through a review of the forecasted annual amount of operating and capital expenditures, debt and shareholder’s equity required to support the Corporation’s business. The Corporation estimates electricity usage and the costs to service each customer class to determine the appropriate rates to be charged to each customer class. The COS application is reviewed by the OEB and interveners and rates are approved based upon this review, including any revisions resulting from that review.

In the intervening years an Incentive Rate Mechanism application (“IRM”) is filed. An IRM application results in a formulaic adjustment to distribution rates that were set under the last COS application. The previous year’s rates are adjusted for the annual change in the Gross Domestic Product Implicit Price Inflation for Final Domestic Demand (“GDP IPI-FDD”) net of a productivity factor and a “stretch factor” determined by the relative efficiency of an electricity distributor.

As a licensed distributor, the Corporation is responsible for billing customers for electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties. The Corporation is required, pursuant to regulation, to remit such amounts to these third parties, irrespective of whether the Corporation ultimately collects these amounts from customers.

On October 15<sup>th</sup>, 2018 the Corporation filed an application with the Ontario Energy Board (OEB), for rates pursuant to the OEB’s Price Cap IR framework for electricity rates effective May 01, 2019, the rates were approved on March 28, 2019.

On December 3, 2018, the Corporation submitted an application for proposed incremental revenue requirement recovery as it relates to the building of a Municipal Transformer Station (TS), through rate riders effective May 1, 2019. On April 04, 2019 the OEB approved the ICM funding of \$23.4 million related to the construction of the transformer station. In its decision, the OEB denied Halton Hills Hydro an exception to the ICM policy to recover incremental operating, maintenance and administration costs arising from the operation of the new transformer station. Halton Hills Hydro appealed this OEB decision through Divisional Court, Ontario Supreme Court of Justice. On October 06, 2020 the Divisional Court dismissed the appeal, giving deference to the OEB. The Corporation filed an application with the Ontario Energy Board (OEB) on November 25, 2019 for rates pursuant to the OEB’s Price Cap IR framework for electricity rates effective May 1, 2020. The Corporation has filed a COS application on August 27, 2020 for rates effective May 1, 2021. The Corporation last filed a COS application on October 02, 2015 for rates effective May 1, 2016.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 2. Basis of presentation (continued):

#### (e) Rate regulation (continued):

##### (i) *Distribution revenue (continued):*

The Corporation filed applications with the Ontario Energy Board (OEB) on September 25, 2017, October 23, 2017 and December 1, 2017 for rates pursuant to the OEB's Price Cap IR framework, for the establishment and disposition of a variance account to account for and remedy an error related to depreciation expense and for recovery of costs incurred as a result of a pay equity settlement agreement (Z factor), respectively. The applications were filed under section 78 of the Ontario Energy Board Act, 1998, S.O. 1998, c. 15, (Schedule B) and under the OEB's Filing Requirements for Incentive Regulation Rate Applications seeking approval for changes to Halton Hills Hydro's electricity distribution rates to be effective May 1, 2018. The OEB approved the Price Cap IR and depreciation recovery applications but denied the requested Z-factor application for recovery of pay equity settlement costs. The rate rider for the recovery of depreciation expenses is effective from May 01, 2018 to April 30, 2021.

##### (ii) *Electricity rates:*

The OEB sets electricity prices for certain low-volume consumers twice each year based on an estimate of how much it will cost to supply the province with electricity for the next year. All remaining consumers pay the market price for electricity or pursuant to their contract with a retailer. The Corporation is billed for the cost of the electricity that its customers use and passes this cost on to the customer at cost without a mark-up.

The OEB issued an Accounting Guidance on February 21, 2019 to standardize the accounting processes used by electricity distributors to improve the accuracy of settlements with the IESO for low-volume consumers. The standardization seeks to facilitate the accurate disposition of commodity pass-through variance account balances. The Corporation implemented these procedures by the due date of August 31, 2019 retroactive to January 1, 2019 as required by the OEB.

### 3. Significant accounting policies:

The accounting policies set out below have been applied consistently in all years presented in these financial statements.

#### (a) Basis of consolidation:

These consolidated financial statements include the accounts of the following corporations:

- Halton Hills Community Energy Corporation
- Halton Hills Hydro Inc.
- SouthWestern Energy Inc.
- 2008949 Ontario Ltd. o/a Quality Tree Service

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (a) Basis of consolidation (continued):

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are included in these consolidated financial statements from the date on which control commences until the date on which control ceases.

All inter-company accounts and transactions have been eliminated.

#### (b) Financial instruments:

All financial assets and all financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Derivatives are classified as financial liabilities at fair value through profit or loss. Subsequently, they are measured at amortized cost using the effective interest method less any impairment for the financial assets as described in note 3(f).

Hedge accounting has not been used in the preparation of these financial statements.

#### (c) Revenue recognition:

##### *Sale and distribution of electricity*

The performance obligations for the sale and distribution of electricity are recognized over time using an output method to measure the satisfaction of the performance obligation. The value of the electricity services transferred to the customer is determined on the basis of cyclical meter readings plus estimated customer usage since the last meter reading date to the end of the year and represents the amount that the Corporation has the right to bill. Revenue includes the cost of electricity supplied, distribution, and any other regulatory charges. The related cost of power is recorded on the basis of power used.

For customer billings related to electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties, the Corporation has determined that it is acting as a principal for these electricity charges and, therefore, has presented electricity revenue on a gross basis.

Customer billings for debt retirement charges are recorded on a net basis as the Corporation is acting as an agent for this billing stream.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (c) Revenue recognition (continued):

##### *Capital contributions*

Developers are required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. The developer is not a customer and therefore the contributions are scoped out of IFRS 15 *Revenue from Contracts with Customers*. Cash contributions, received from developers are recorded as deferred revenue. When an asset other than cash is received as a capital contribution, the asset is initially recognized at its fair value, with a corresponding amount recognized as deferred revenue. The deferred revenue, which represents the Corporation's obligation to continue to provide the customers access to the supply of electricity, is amortized to income on a straight-line basis over the useful life of the related asset.

Certain customers are also required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. These contributions fall within the scope of IFRS 15 *Revenue from Contracts with Customers*. The contributions are received to obtain a connection to the distribution system in order receive ongoing access to electricity. The Corporation has concluded that the performance obligation is the supply of electricity over the life of the relationship with the customer which is satisfied over time as the customer receives and consumes the electricity. Revenue is recognized on a straight-line basis over the useful life of the related asset.

##### *Other revenue*

Revenue earned from the provision of services is recognized as the service is rendered. Amounts received in advance of these milestones are presented as deferred revenue.

Certain customers and developers are required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. Cash contributions are recorded as deferred revenue. When an asset other than cash is received as a capital contribution, the asset is initially recognized at its fair value, with a corresponding amount recognized as deferred revenue. The deferred revenue, which represents the Corporation's obligation to continue to provide the customers access to the supply of electricity, is amortized to income on a straight-line basis over the useful life of the related asset.

Government grants and the related performance incentive payments under Conservation and Demand Management (CDM) programs are recognized as revenue in the year when there is reasonable assurance that the program conditions have been satisfied and the payment will be received.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (d) Materials and supplies:

Materials and supplies, the majority of which are consumed by the Corporation in the provision of its services, is valued at the lower of cost and net realizable value, with cost being determined on a weighted average cost basis, and includes expenditures incurred in acquiring the materials and supplies and other costs incurred in bringing them to their existing location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling expenses.

#### (e) Property, plant and equipment:

Items of property, plant and equipment ("PP&E") used in rate-regulated activities are measured at deemed cost established on the transition date less accumulated depreciation. All other items of PP&E measured at cost, or, where the item is contributed by customers, its fair value, less accumulated depreciation.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes contracted services, materials and transportation costs, direct labour, overhead costs, borrowing costs and any other costs directly attributable to bringing the asset to a working condition for its intended use.

Borrowing costs on qualifying assets are capitalized as part of the cost of the asset based upon the weighted average cost of debt incurred on the Corporation's borrowings. Qualifying assets are considered to be those that take in excess of six months to construct.

When parts of an item of PP&E have different useful lives, they are accounted for as separate items (major components) of PP&E.

When items of PP&E are retired or otherwise disposed of, a gain or loss on disposal is determined by comparing the proceeds from disposal, if any, with the carrying amount of the item and is included in profit or loss.

Major spare parts and standby equipment are recognized as items of PP&E.

The cost of replacing a part of an item of PP&E is recognized in the net book value of the item if it is probable that the future economic benefits embodied within the part will flow to the Corporation and its cost can be measured reliably. In this event, the replaced part of PP&E is written off, and the related gain or loss is included in profit or loss. The costs of the day-to-day servicing of PP&E are recognized in profit or loss as incurred.

The need to estimate the decommissioning costs at the end of the useful lives of certain assets is reviewed periodically. The Corporation has concluded it does not have any legal or constructive obligation to remove PP&E.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 3. Significant accounting policies (continued):

#### (e) Property, plant and equipment (continued):

Depreciation is calculated to write off the cost of items of PP&E using the straight-line method over their estimated useful lives, and is generally recognized in profit or loss. Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted prospectively if appropriate. Land is not depreciated. Construction in process assets are not depreciated until the project is complete and the asset is available for use.

The estimated useful lives are as follows:

| Asset                           | Years   |
|---------------------------------|---------|
| Distributions system            | 25 - 50 |
| Plant                           | 20 - 42 |
| Fleet                           | 8 - 15  |
| Other equipment                 | 5 - 20  |
| Computer equipment and software | 1 - 5   |
| General office                  | 5       |
| Store equipment                 | 10      |
| Contributed capital             | 20 - 50 |

#### (f) Impairment:

##### (i) Financial assets measured at amortized cost

A loss allowance for expected credit losses on financial assets measured at amortized cost is recognized at the reporting date. The loss allowance is measured at an amount equal to the lifetime expected credit losses for the asset.

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

##### (ii) Non-financial assets

The carrying amounts of the Corporation's non-financial assets, other than materials and supplies and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (f) Impairment (continued):

##### (ii) Non-financial assets (continued)

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit" or "CGU"). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The goodwill acquired in a business combination for the purposes of impairment testing is allocated to CGU's that are expected to benefit from the synergies of the combination.

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a prorata basis, if applicable.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

#### (g) Customer deposits:

Customer deposits represent cash deposits from electricity distribution customers and retailers to guarantee the payment of energy bills. Interest is paid on customer deposits.

Deposits are refundable to customers who demonstrate an acceptable level of credit risk as determined by the Corporation in accordance with policies set out by the OEB or upon termination of their electricity distribution service.

#### (h) Provisions:

A provision is recognized if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued)

#### (i) Regulatory balances:

Regulatory deferral account debit balances represent costs incurred in excess of amounts billed to the customer at OEB approved rates. Regulatory deferral account credit balances represent amounts billed to the customer at OEB approved rates in excess of costs incurred by the Corporation.

Regulatory deferral account debit balances are recognized if it is probable that future billings in an amount at least equal to the deferred cost will result from inclusion of that cost in allowable costs for rate-making purposes. The offsetting amount is recognized in net movement in regulatory balances in profit or loss or OCI. When the customer is billed at rates approved by the OEB for the recovery of the deferred costs, the customer billings are recognized in revenue. The regulatory debit balance is reduced by the amount of these customer billings with the offset to net movement in regulatory balances in profit or loss or OCI.

The probability of recovery of the regulatory deferral account debit balances is assessed annually based upon the likelihood that the OEB will approve the change in rates to recover the balance. The assessment of likelihood of recovery is based upon previous decisions made by the OEB for similar circumstances, policies or guidelines issued by the OEB, etc. Any resulting impairment loss is recognized in profit or loss in the year incurred.

When the Corporation is required to refund amounts to ratepayers in the future, the Corporation recognizes a regulatory deferral account credit balance. The offsetting amount is recognized in net movement in regulatory balances in profit or loss or OCI. The amounts returned to the customers are recognized as a reduction of revenue. The credit balance is reduced by the amount of these customer repayments with the offset to net movement in regulatory balances in profit or loss or OCI.

#### (j) Employee future benefits:

The Corporation pays certain life insurance benefits, under unfunded defined benefit plans, on behalf of its retired employees and extended health and dental benefits under unfunded defined benefit plans, on behalf of early retirees.

##### (i) Pension plan

The Corporation provides a pension plan for all its full-time employees through Ontario Municipal Employees Retirement System ("OMERS"). OMERS is a multi-employer pension plan which operates as the Ontario Municipal Employees Retirement Fund ("the Fund"), and provides pensions for employees of Ontario municipalities, local boards and public utilities. The Fund is a contributory defined benefit pension plan, which is financed by equal contributions from participating employers and employees, and by the investment earnings of the Fund. To the extent that the Fund finds itself in an under-funded position, additional contribution rates may be assessed to participating employers and members.



# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

(j) Employee future benefits (continued):

(i) Pension plan (continued)

OMERS is a defined benefit plan. However, as OMERS does not segregate its pension asset and liability information by individual employers, there is insufficient information available to enable the Corporation to directly account for the plan. Consequently, the plan has been accounted for as a defined contribution plan. The Corporation is not responsible for any other contractual obligations other than the contributions. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in profit or loss when they are due.

(ii) Post-employment benefits, other than pension

The Corporation provides some of its retired employees with life insurance and medical benefits beyond those provided by government sponsored plans.

The obligations for these post-employment benefit plans are actuarially determined by applying the projected unit credit method and reflect management's best estimate of certain underlying assumptions. Remeasurement of the net defined benefit obligations, including actuarial gains and losses and the return on plan assets (excluding interest), are recognized immediately in other comprehensive income. When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognized immediately in profit or loss.

(k) Finance income and finance costs:

Finance income is recognized as it accrues in profit or loss, using the effective interest method. Finance income comprises interest earned on cash balances and the note receivable.

Finance costs comprise interest expense on borrowings, customer deposits, fair value adjustment on derivative liability and lease liabilities. Finance costs are recognized in profit or loss unless they are capitalized as part of the cost of qualifying assets.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (l) Income taxes:

The income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case, it is recognized in equity.

The Corporation is currently exempt from taxes under the Income Tax Act (Canada) and the Ontario Corporations Tax Act (collectively the "Tax Acts"). Under the *Electricity Act*, 1998, the Corporation makes payments in lieu of corporate taxes to the Ontario Electricity Financial Corporation ("OEFC"). These payments are calculated in accordance with the rules for computing taxable income and taxable capital and other relevant amounts contained in the Tax Acts as modified by the *Electricity Act*, 1998, and related regulations. Prior to October 1, 2001, the Corporation was not subject to income or capital taxes. Payments in lieu of taxes are referred to as income taxes.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes. Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted, at the reporting date.

#### (m) Goodwill:

Goodwill is measured at cost less accumulated impairment losses as described in note 3(f).

#### (n) Leased assets:

At inception of a contract, the Corporation assesses whether the contract is or contains a lease. A contract is determined to contain a lease if it provides the Corporation with the right to control the use of an identified asset for a period of time in exchange for consideration. Contracts determined to contain a lease are accounted for as leases. For leases and contracts that contain a lease, the Corporation recognizes a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 3. Significant accounting policies (continued):

#### (n) Leased assets (continued):

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Subsequent to initial recognition, the right-of-use asset is recognized at cost less any accumulated depreciation and any accumulated impairment losses, adjusted for certain remeasurements of the corresponding lease liability.

The lease liability is initially measured at the present value of lease payments plus the present value of lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Corporation's incremental borrowing rate.

The lease liability is subsequently measured at amortized cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Corporation's estimate of the amount expected to be payable under a residual value guarantee, or if the Corporation changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Corporation has elected not to recognize right-of-use assets and lease liabilities for leases that have a lease term of 12 months or less or for leases of low value assets. The Corporation recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

#### (o) Business combinations:

The Corporation accounts for business combinations using the acquisition method when control is transferred to the Corporation. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment as described in note 3(f)(ii). Any gain on a bargain purchase is recognized in profit or loss immediately. Transaction costs are expensed as incurred.

#### (p) Cash and cash equivalents:

Cash and cash equivalents is comprised of cash balances as well as bank overdraft amounts.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 4. Accounts receivable:

|   | 2020                | 2019                |
|---|---------------------|---------------------|
| Service revenue                           | \$ 4,872,806        | \$ 5,421,916        |
| Recoverable work                          | 1,170,809           | 1,731,501           |
| Other                                     | 919,764             | 1,712,709           |
| Town of Halton Hills                      | 292,560             | 423,866             |
| Less allowance for expected credit losses | (229,869)           | (197,479)           |
|   | <u>\$ 7,026,070</u> | <u>\$ 9,092,513</u> |

The accounts receivable from the Town of Halton Hills is in the normal course of operations and is due under normal terms of trade.

### 5. Materials and supplies:

The Corporation has included certain major standby equipment as in-service fixed assets and amortizes these assets over their estimated useful lives. The Corporation has reclassified \$774,336 (2019 - \$750,178) to capital assets during the year.

The amount of inventory consumed by the Corporation and recognized as an expense during 2020 was \$214,441 (2019 - \$397,945). No amount of inventory has been written down due to obsolescence (2019 - \$nil).

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 6. Property, plant and equipment:

|                                 | January 1,<br>2020 | Additions/<br>Depreciation | Transfers | Disposals/<br>Retirements | December 31,<br>2020 |
|---------------------------------|--------------------|----------------------------|-----------|---------------------------|----------------------|
| <i>Cost</i>                     |                    |                            |           |                           |                      |
| Distributions system            | \$ 98,205,737      | \$ 5,453,234               | \$ -      | \$ -                      | \$ 103,658,971       |
| Plant                           | 12,857,913         | 4,759                      | -         | -                         | 12,862,672           |
| Fleet                           | 3,212,874          | 565,658                    | -         | -                         | 3,778,532            |
| Other equipment                 | 2,988,255          | 321,769                    | (1,448)   | -                         | 3,308,576            |
| Computer equipment and software | 1,761,193          | 182,902                    | -         | -                         | 1,944,095            |
| General office                  | 262,189            | -                          | -         | -                         | 262,189              |
| Store equipment                 | 4,732              | -                          | -         | -                         | 4,732                |
| Construction in process         | 4,868,579          | (7,078)                    | -         | -                         | 4,861,501            |
|                                 | 124,161,472        | 6,521,244                  | (1,448)   | -                         | 130,681,268          |
| <i>Accumulated Depreciation</i> |                    |                            |           |                           |                      |
| Distributions system            | 10,183,250         | 3,000,668                  | -         | -                         | 13,183,918           |
| Plant                           | 1,704,160          | 215,653                    | -         | -                         | 1,919,813            |
| Fleet                           | 1,439,867          | 353,483                    | -         | -                         | 1,793,350            |
| Other equipment                 | 1,030,817          | 206,409                    | (1,448)   | -                         | 1,235,778            |
| Computer equipment and software | 1,258,573          | 129,301                    | -         | -                         | 1,387,874            |
| General office                  | 237,844            | 15,709                     | -         | -                         | 253,553              |
| Store equipment                 | 4,732              | -                          | -         | -                         | 4,732                |
| Construction in process         | -                  | -                          | -         | -                         | -                    |
|                                 | 15,859,243         | 3,921,223                  | (1,448)   | -                         | 19,779,018           |
| Carrying amount                 | \$ 108,302,229     | \$ 2,600,021               | \$ -      | \$ -                      | \$ 110,902,250       |

|                                 | January 1,<br>2019 | Additions/<br>Depreciation | Transfers    | Disposals/<br>Retirements | December 31,<br>2019 |
|---------------------------------|--------------------|----------------------------|--------------|---------------------------|----------------------|
| <i>Cost</i>                     |                    |                            |              |                           |                      |
| Distributions system            | \$ 67,936,315      | \$ 9,907,569               | \$20,361,852 | \$ -                      | \$ 98,205,737        |
| Plant                           | 12,757,420         | 100,493                    | -            | -                         | 12,857,913           |
| Fleet                           | 3,021,679          | 256,322                    | -            | (65,127)                  | 3,212,874            |
| Other equipment                 | 2,650,151          | 338,105                    | -            | -                         | 2,988,255            |
| Computer equipment and software | 1,502,768          | 258,425                    | -            | -                         | 1,761,193            |
| General office                  | 261,717            | 472                        | -            | -                         | 262,189              |
| Store equipment                 | 4,732              | -                          | -            | -                         | 4,732                |
| Construction in process         | 24,991,668         | 238,763                    | (20,361,852) | -                         | 4,868,579            |
|                                 | 113,126,450        | 11,100,149                 | -            | (65,127)                  | 124,161,472          |
| <i>Accumulated Depreciation</i> |                    |                            |              |                           |                      |
| Distributions system            | 7,661,523          | 2,521,727                  | -            | -                         | 10,183,250           |
| Plant                           | 1,489,929          | 214,231                    | -            | -                         | 1,704,160            |
| Fleet                           | 1,135,212          | 343,327                    | -            | (38,672)                  | 1,439,867            |
| Other equipment                 | 817,573            | 213,244                    | -            | -                         | 1,030,817            |
| Computer equipment and software | 1,151,534          | 107,039                    | -            | -                         | 1,258,573            |
| General office                  | 209,680            | 28,164                     | -            | -                         | 237,844              |
| Store equipment                 | 4,732              | -                          | -            | -                         | 4,732                |
| Construction in process         | -                  | -                          | -            | -                         | -                    |
|                                 | 12,470,183         | 3,427,732                  | -            | (38,672)                  | 15,859,243           |
| Carrying amount                 | \$ 100,656,267     | \$ 7,672,417               | \$ -         | \$ (26,455)               | \$ 108,302,229       |

Interest capitalized in property, plant and equipment for 2020 was \$nil (2019 - \$543,584).

Included in fleet are right-of-use assets of \$206,592 (2019 - \$189,307) as further described in note 7.

At December 31, 2020, property, plant and equipment with a carry value of \$110,902,250 (2019 - \$108,302,229) are subject to a general security agreement.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 7. Lease liabilities:

| Right-of-use asset | 2020       | 2019       |
|--------------------|------------|------------|
| Opening balance    | \$ 189,307 | \$ 173,920 |
| Renewal/Additions  | 77,900     | 80,409     |
| Depreciation       | (60,615)   | (65,022)   |
|                    | \$ 206,592 | \$ 189,307 |

| Lease liabilities   | 2020       | 2019       |
|---------------------|------------|------------|
| Opening balance     | \$ 94,814  | \$ 112,483 |
| Renewal/Additions   | 77,900     | 80,409     |
| Interest expense    | 2,214      | 3,437      |
| Interest repayments | (2,214)    | (3,437)    |
| Repayments          | (67,392)   | (98,078)   |
|                     | \$ 105,322 | \$ 94,814  |

| Lease liabilities | 2020       | 2019      |
|-------------------|------------|-----------|
| Current           | \$ 52,390  | \$ 60,972 |
| Non-current       | 52,932     | 33,842    |
|                   | \$ 105,322 | \$ 94,814 |

| Maturity analysis of lease liabilities | 2020       | 2019      |
|--|------------|-----------|
| Less than one year                     | \$ 54,625  | \$ 63,085 |
| One to five years                      | 54,013     | 34,651    |
| Total undiscounted lease liabilities   | \$ 108,638 | \$ 97,736 |

### 8. Notes receivable:

The note receivable from the Town of Halton Hills in the issued amount of \$241,398 bears interest of 1.568% (2019 - 1.568%) per annum with quarterly interest and principal repayments up to August 30, 2029.

A second note receivable for the issued amount of \$1,444,883 from the Town of Halton Hills was issued. It bears interest of 3.95% (2019 - 3.95%) and matures on May 1, 2023.

|                        | 2020         | 2019         |
|------------------------|--------------|--------------|
| Total notes receivable | \$ 1,057,033 | \$ 1,404,999 |
| Less: current portion  | 361,419      | 347,966      |
|                        | \$ 695,614   | \$ 1,057,033 |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 9. Income tax expense:

#### Current tax expense

|                            | 2020      | 2019      |
|----------------------------|-----------|-----------|
| Current year               | \$ -      | \$ 99,657 |
| Adjustment for prior years | 42,064    | (1,804)   |
|                            | \$ 42,064 | \$ 97,853 |

#### Deferred tax recovery

|   | 2020         | 2019         |
|---|--------------|--------------|
| Origination and reversal of temporary differences     | \$ (547,239) | \$ (229,792) |
| Tax adjustment included in other comprehensive income | (35,426)     | -            |
|   | \$ (582,665) | \$ (229,792) |

#### Reconciliation of effective tax rate

|   | 2020           | 2019         |
|---|----------------|--------------|
| (Loss) income before taxes                          | \$ (2,323,730) | \$ 755,552   |
| Canada and Ontario statutory income tax rates       | 26.50%         | 26.50%       |
| Expected tax provision on income at statutory rates | (615,788)      | 200,221      |
| Increase (decrease) in income taxes resulting from: |                |              |
| Permanent differences                               | 428            | 1,621        |
| Non-deductible expenses                             | 19             | 2,661        |
| Adjustment for prior years                          | (283)          | 10,146       |
| Other   | 277,957        | (5,794)      |
| Other comprehensive income                          | 34,864         | -            |
| Other adjustments – regulatory movements            | -              | (340,794)    |
| Income tax recovery                                 | \$ (302,803)   | \$ (131,939) |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 9. Income tax expense (continued):

Significant components of the Corporation's deferred tax balances:

|   | 2020                  | 2019                  |
|---|-----------------------|-----------------------|
| Deferred tax assets (liabilities):            |                       |                       |
| Property, plant and equipment                 | \$ (8,359,371)        | \$ (9,884,292)        |
| Post-employment benefits                      | 308,164               | 270,625               |
| Deferred revenue                              | 1,363,969             | 1,226,034             |
| Lease liabilities                             | 27,909                | -                     |
| Non-capital losses                            | 1,206,463             | 2,955,714             |
| Investment tax credit                         | (2,946)               | (2,946)               |
| Other   | (197,449)             | 51,160                |
| Corporate minimum tax                         | 512,808               | 511,670               |
| Fair value adjustment on derivative liability | 1,453,739             | 602,655               |
|   | <u>\$ (3,686,714)</u> | <u>\$ (4,269,380)</u> |



# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 10. Regulatory balances:

Reconciliation of the carrying amount for each regulatory account

| Regulatory deferral account debit balances | January 1,<br>2020 | Additions    | Recovery/<br>reversal | December 31,<br>2020 | Remaining<br>recovery/<br>reversal<br>years |
|--|--------------------|--------------|-----------------------|----------------------|---|
| COVID recovery                             | \$ -               | \$ 162,637   | \$ -                  | \$ 162,637           | 1-3 yrs                                     |
| RCVA retail services                       | 37,218             | (2,720)      | -                     | 34,498               | 1-3 yrs                                     |
| RCVA service transaction request           | 553                | (3)          | -                     | 550                  | 1-3 yrs                                     |
| Low voltage variance                       | -                  | 812,703      | -                     | 812,703              | 1-3 yrs                                     |
| LRAM variance account                      | 364,132            | 101,468      | -                     | 465,600              | 3-5 yrs                                     |
| Smart meter capital & recovery             | 98,903             | 446          | -                     | 99,349               | 1-3 yrs                                     |
| RSVA network services                      | 219,174            | 338,181      | -                     | 557,355              | 1-3 yrs                                     |
| RCVA connection services                   | 75,658             | 180,468      | -                     | 256,126              | 1-3 yrs                                     |
| Deferred income taxes                      | 5,803,057          | 32,541       | -                     | 5,835,598            | *   |
|  | \$ 6,598,695       | \$ 1,625,721 | \$ -                  | \$ 8,224,416         |   |

| Regulatory deferral account debit balances | January 1,<br>2019 | Additions     | Recovery/<br>reversal | December 31,<br>2019 | Remaining<br>recovery/<br>reversal<br>years |
|--|--------------------|---------------|-----------------------|----------------------|---|
| Other regulatory assets                    | \$ 420,973         | \$ (564,882)  | \$ 143,909            | \$ -                 | 1 -3 yrs                                    |
| RCVA retail services                       | 33,455             | 3,763         | -                     | 37,218               | 1 -3 yrs                                    |
| RCVA service transaction request           | 502                | 51            | -                     | 553                  | 1 -3 yrs                                    |
| LRAM variance account                      | 302,525            | 61,607        | -                     | 364,132              | 1 -3 yrs                                    |
| Smart meter capital & recovery             | 98,174             | 729           | -                     | 98,903               | 1 -3 yrs                                    |
| RSVA network services                      | 42,944             | 130,147       | 46,083                | 219,174              | 1 -3 yrs                                    |
| RSVA connection services                   | -                  | 69,118        | 6,540                 | 75,658               | 1 -3 yrs                                    |
| Global adjustment                          | 415,769            | (2,736,843)   | 2,321,074             | -                    | 1 -3 yrs                                    |
| Deferred income taxes                      | 5,447,435          | 355,622       | -                     | 5,803,057            | *   |
|  | \$ 6,761,777       | \$(2,680,688) | \$ 2,517,606          | \$6,598,695          |   |

\*The deferred income taxes balances will be recovered over the lives of the related capital assets.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 10. Regulatory balances (continued):

| Regulatory deferral account credit balances | January 1,<br>2020   | Additions             | Recovery/<br>reversal | December 31,<br>2020  | Remaining<br>recovery/<br>reversal<br>years |
|---|----------------------|-----------------------|-----------------------|-----------------------|---|
| Other Regulatory Assets                     | \$ (143,904)         | \$ 40,696             | \$ -                  | \$ (103,208)          | 3-5 yrs                                     |
| Low voltage variance                        | (2,625)              | 2,625                 | -                     | -                     | 1 -3 yrs                                    |
| Smart metering entity charge                | (29,302)             | (3,408)               | -                     | (32,710)              | 1 -3 yrs                                    |
| RSVA wholesale market services              | (225,553)            | (279,890)             | -                     | (505,443)             | 1 -3 yrs                                    |
| RSVA power                                  | (26,427)             | (1,175,134)           | -                     | (1,201,561)           | 1 -3 yrs                                    |
| Global adjustment                           | (2,257,703)          | 43,002                | -                     | (2,214,701)           | 1 -3 yrs                                    |
| Disposition and refund regulatory balance   | (228,124)            | 196,022               | -                     | (32,102)              | 1 -3 yrs                                    |
|   | <b>\$(2,913,638)</b> | <b>\$ (1,176,087)</b> | <b>\$ -</b>           | <b>\$ (4,089,725)</b> |   |

| Regulatory deferral account credit balances | January 1,<br>2019    | Additions            | Recovery/<br>reversal | December 31,<br>2019  | Remaining<br>recovery/<br>reversal<br>years |
|---|-----------------------|----------------------|-----------------------|-----------------------|---|
| Other Regulatory Assets                     | \$ -                  | \$ (564,878)         | \$ 420,974            | \$ (143,904)          | 1 -3 yrs                                    |
| Low voltage variance                        | (206,825)             | 207,863              | (3,663)               | (2,625)               | 1 -3 yrs                                    |
| Smart metering entity charge                | (28,149)              | (6,640)              | 5,487                 | (29,302)              | 1 -3 yrs                                    |
| RSVA wholesale market services              | (578,690)             | (156,569)            | 509,706               | (225,553)             | 1 -3 yrs                                    |
| RSVA connection services                    | (96,870)              | 69,118               | 27,752                | -                     | 1 -3 yrs                                    |
| RSVA power                                  | (902,526)             | 58,825               | 817,274               | (26,427)              | 1 -3 yrs                                    |
| Global adjustment                           | -                     | (1,918,890)          | (338,813)             | (2,257,703)           | 1 -3 yrs                                    |
| Disposition and refund regulatory balance   | (333,267)             | 828,861              | (723,718)             | (228,124)             | 1 -3 yrs                                    |
|   | <b>\$ (2,146,327)</b> | <b>\$(1,482,310)</b> | <b>\$ 714,999</b>     | <b>\$ (2,913,638)</b> |   |

The regulatory balances are recovered or settled through rates approved by the OEB which are determined using estimates of future consumption of electricity by its customers. Future consumption is impacted by various factors including the economy, weather and conservation. The Corporation has received approval from the OEB to establish its regulatory balances. Settlement of the deferral accounts is done on an annual basis through application to the OEB. The Corporation did not ask for disposition of 2018 balances in the 2020 IRM application, however the Corporation requested and received authorization for final disposition on all 2017, 2018 and 2019 audited balances (both Group 1 and Group 2) with the 2021 Cost of Service application.

The OEB requires the Corporation to estimate its income taxes when it files a cost of service rate application to set its rates. As a result, the Corporation has recognized a regulatory debit account for the amount of deferred taxes that will ultimately be recovered from its customers. This balance will fluctuate as the Corporation's deferred tax balance fluctuates. Costs in the other regulatory debit balances are related to increased OEB Assessment costs, increased pole attachment revenue, depreciation adjustment tracking and MTS incremental capital costs and recoveries, as per OEB direction.

Regulatory balances attract interest at OEB prescribed rates, which are based on Bankers' Acceptances three-month rate plus a spread of 25 basis points. In 2020, the rate was 2.18% for the period January 2020 to June 2020 and 0.57% for the period July 2020 to December 2020.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 11. Accounts payable and accrued liabilities:

|                                     | 2020                 | 2019                 |
|-------------------------------------|----------------------|----------------------|
| Accounts payable – energy purchases | \$ 7,743,296         | \$ 9,933,218         |
| Payroll payable                     | 535,262              | 512,635              |
| Other                               | 2,544,117            | 2,532,970            |
|                                     | <u>\$ 10,822,675</u> | <u>\$ 12,978,823</u> |

### 12. Credit facilities:

#### a) Credit limit:

The Corporation has an operating credit facility available from a financial institution in the amount of \$9,150,000 (2019 - \$9,150,000) bearing interest at prime. Credit is available to the Corporation in the form of prime based loans, bankers' acceptances, letters of credit or stand-by letters of guarantee. At year end the operating line utilized is \$7,225,000 (2019 - \$7,665,070) and is included in bank indebtedness. Security is in the form of a first charge over the assets of its subsidiaries and undertakings and an assignment of liability and fire insurance has been provided. Amounts under this facility are due on demand.

#### b) Security on electricity purchases:

As of May 2002, in order for Halton Hills Hydro Inc. to obtain the electricity it requires to distribute to its customers, Halton Hills Hydro Inc. is required to provide security to the Independent Electricity System Operator based on its estimated usage. The security obtained was a letter of credit issued in the amount of \$1,754,315 (2019 - \$1,754,315) from a financial institution.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 12. Credit facilities (continued):

#### c) Term loans:

|   | 2020         | 2019         |
|---|--------------|--------------|
| i. Smart Meter Term Loan: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.63% per year repayable monthly \$12,418, principal and interest.                           | \$ 2,166,487 | \$ 2,235,730 |
| ii. Capital Term Loan 1: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.71% repayable monthly in the amounts of \$7,952, principal and interest.                    | 1,441,262    | 1,482,550    |
| iii. Capital Term Loan 2: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.71% repayable monthly in the amounts of \$10,094, principal and interest.                  | 1,856,815    | 1,908,225    |
| iv. Capital Term Loan 3: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.76% repayable monthly in the amounts of \$12,554, principal and interest.                   | 2,360,510    | 2,421,429    |
| v. Capital Term Loan 4: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.83% repayable monthly in the amounts of \$17,412, principal and interest.                    | 3,368,075    | 3,446,777    |
| vi. Capital Term Loan 5: Fixed rate term loan due Sept 25, 2026 bearing interest at 3.86% repayable monthly in the amounts of \$22,268, principal and interest.                   | 4,446,119    | 4,540,260    |
| vii. Capital Transformer Station Loan 6: Fixed term loan bearing interest at rate of 4.095% due Sept 1, 2049 repayable monthly in the amount of \$111,069 principal and interest. | 22,499,427   | 22,901,922   |
| viii. Capital Term Loan 7: Fixed rate term loan due March 15, 2027 bearing interest at 3.91% repayable monthly in the amounts of \$20,022, principal and interest.                | 4,083,086    | 4,162,044    |
| ix. Capital Term Loan 8: Fixed rate term loan due February 2, 2028 bearing interest at 3.35% repayable monthly in the amounts of \$19,803, principal and interest.                | 4,388,350    | 4,477,438    |
| x. Capital Term Loan 9: Fixed rate term loan due June 18, 2028 bearing interest at 3.08% repayable monthly in the amounts of \$17,931.  | 4,138,259    | -            |
| xi. Capital Term Loan 10: Fixed rate term loan due March 30, 2030 bearing interest at 2.80% repayable monthly in the amount of \$12,884.  | 3,091,830    | -            |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 12. Credit facilities (continued):

#### c) Term loans (continued):

|  | 2020                 | 2019                 |
|--|----------------------|----------------------|
| xii. Term Loan Facility 2: Reducing term facility due on June 30, 2021. Interest is at floating prime rate monthly principal payments on the loan of \$5,333 plus interest.  | 32,000               | 96,000               |
| xiii. Term Loan Facility 3: The amount is due on demand with scheduled monthly principal payments of \$5,770 plus interest. Interest is at floating prime rate.  | 1,067,463            | 1,136,704            |
| xiv. Term Loan Facility 4: The amount is due on demand with scheduled monthly principal payments of \$4,168 plus interest. Interest is at floating prime rate.   | 854,132              | 904,144              |
| xv. Bank Term Loan: Reducing Term Facility with a contractual term of 5 years to July 20, 2023 and an amortization period of 20 years to July 2, 2033. The loan interest is at a floating prime rate. The loan is payable in the amount of \$15,201 monthly principal plus interest. | 2,295,307            | 2,477,715            |
|  | <u>\$ 58,089,122</u> | <u>\$ 52,190,938</u> |

The Corporation has entered into an interest rate swap agreements to pay a fixed rate of interest of 4.095%, exclusive of bank transaction fees, in lieu of prime rate on its capital transformer station loan to effectively reduce interest rate risk associated with the floating rate debt of the Corporation. The interest rate swap agreement was effective September 6, 2019 with the initial notional amount of CAD \$23,000,000. Payments are made monthly on the 1st of each month commencing on October 1, 2019 up to and including the Termination Date of August 1, 2049.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 12. Credit facilities (continued):

#### c) Term loans (continued):

Notwithstanding any demand features, scheduled principal payments on the term loans are as follows:

|                           |    |            |
|---------------------------|----|------------|
| 2020                      | \$ | 1,493,989  |
| 2021                      |    | 1,506,281  |
| 2022                      |    | 1,546,415  |
| 2023                      |    | 1,597,169  |
| 2024                      |    | 1,649,566  |
| 2025 – 2049               |    | 50,295,702 |
|                           |    | 58,089,122 |
| Less: current portion     |    | 3,296,330  |
| Long-term portion of loan | \$ | 54,792,792 |

The term loans described in (c)(i) are secured by a General Security Agreement over all of the assets of Halton Hills Hydro Inc. and an assignment of liability and fire insurance.

The term loans described in (c)(xi) are secured by a General Security Agreement over all of the assets of Halton Hills Community Energy Corporation and an assignment of its IESO contracts.

The term loan described in (c)(xiv) is secured by a General Security Agreement over all of the assets of SouthWestern Energy Inc.

Under the provisions of the term loan agreements, the Corporation is required to comply with certain financial covenants. As at December 31, 2020, the Corporation is in compliance with the financial covenants relating to combined debt service coverage ratio of non-consolidated Halton Hills Community Energy Corporation and SouthWestern Energy Inc. and debt to capitalization ratio of Halton Hills Hydro Inc.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 13. Employee future benefits:

#### (a) OMERS pension plan

The Corporation provides a pension plan for its employees through OMERS. The plan is a multi-employer, contributory defined pension plan with equal contributions by the employer and its employees. In 2020, the Corporation made employer contributions of \$504,192 to OMERS (2019 - \$514,284), of which \$292,554 (2019 - \$289,928) has been capitalized as part of PP&E and the remaining amount of \$211,638 (2019 - \$224,356) has been recognized in profit or loss. The Corporation estimates that a contribution of \$580,847 to OMERS will be made during the next fiscal year.

As at December 31, 2020, OMERS had approximately 525,981 members, of whom 58 are current employees of the Corporation. The most recently available OMERS annual report is for the year ended December 31, 2020, which reported that the plan was 97% (2019 - 97%) funded, with an unfunded liability of \$3.2 billion (2019 - \$3.4 billion). This unfunded liability is likely to result in future payments by participating employers and members.

#### (b) Employee future benefits other than pension

The Corporation pays certain medical and life insurance benefits on behalf of some of its retired employees. The Corporation recognizes these post-employment benefits in the year in which employees' services were rendered. The Corporation is recovering its post-employment benefits in rates based on the expense and re-measurements recognized for post-employment benefit plans. The accrued benefit liability and expenses for the year ended December 31, 2020 were based on results and assumptions determined by actuarial valuation as at December 31, 2019.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 13. Employee future benefits (continued):

#### (b) Employee future benefits other than pension (continued)

| Reconciliation of the obligation              | 2020         | 2019         |
|---|--------------|--------------|
| Defined benefit obligation, beginning of year | \$ 1,017,166 | \$ 994,201   |
| Included in profit or loss                    |              |              |
| Current service cost                          | 40,056       | 30,300       |
| Interest cost                                 | 35,674       | 33,094       |
| Actuarial loss                                | 131,561      | -            |
|   | 1,224,457    | 1,057,595    |
| Benefits paid                                 | (61,577)     | (40,429)     |
| Defined benefit obligation, end of year       | \$ 1,162,880 | \$ 1,017,166 |

| Actuarial assumptions    | 2020  | 2019  |
|--------------------------|-------|-------|
| General inflation        | 2.00% | 2.00% |
| Discount (interest) rate | 3.20% | 3.40% |
| Salary levels            | 3.00% | 2.70% |
| Medical costs            | 4.20% | 5.96% |
| Dental costs             | 4.50% | 4.50% |

### 14. Share capital:

|                                   | 2020          | 2019          |
|-----------------------------------|---------------|---------------|
| Authorized:                       |               |               |
| Unlimited number of common shares |               |               |
| Issued:                           |               |               |
| 2,000 common shares               | \$ 16,161,663 | \$ 16,161,663 |

#### Dividends

The Corporation has established a dividend policy to pay 50% of budgeted net income with consideration given to the cash position, the working capital requirements and the net capital expenditures requirements.

The Corporation declared aggregate dividends in the year on common shares of \$346 per share (2019 - \$846), which amounted to total dividends declared in the year of \$692,000 (2019 - \$1,691,951).



# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 15. Revenue from contracts with customers

The Corporation generates revenue primarily from the sale and distribution of electricity to its customers. Other sources of revenue include performance incentive payments under CDM programs.

|                                       | 2020          | 2019          |
|---------------------------------------|---------------|---------------|
| Revenue from contracts with customers | \$ 85,384,207 | \$ 74,650,398 |
| Other revenue:                        |               |               |
| CDM programs                          | 521,396       | 686,726       |
| Other                                 | 3,921,131     | 1,662,401     |
|                                       | \$ 89,826,734 | \$ 76,999,525 |

In the following table, revenue from contracts with customers is disaggregated by type of customer.

|             | 2020          | 2019          |
|-------------|---------------|---------------|
| Residential | \$ 41,234,401 | \$ 29,210,762 |
| Commercial  | 43,550,670    | 42,643,450    |
| Other       | 599,136       | 2,796,186     |
|             | \$ 85,384,207 | \$ 74,650,398 |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 16. Other income:

|                                      | 2020                | 2019                |
|--------------------------------------|---------------------|---------------------|
| Rendering of services                | \$ 3,570,293        | \$ 3,724,435        |
| Amortization of deferred revenue     | 350,838             | 329,195             |
| Government grants under CDM programs | 521,396             | 686,726             |
|                                      | <u>\$ 4,442,527</u> | <u>\$ 4,740,356</u> |

### 17. Employee salaries and benefits:

|                               | 2020                | 2019                |
|-------------------------------|---------------------|---------------------|
| Salaries, wages and benefits  | \$ 4,993,858        | \$ 4,877,220        |
| CPP and EI remittances        | 127,586             | 146,852             |
| Contributions to OMERS        | 203,231             | 241,466             |
| Post-employment benefit plans | 12,029              | 22,965              |
|                               | <u>\$ 5,336,704</u> | <u>\$ 5,288,503</u> |

### 18. Commitments and contingencies:

#### General

From time to time, the Corporation is involved in various litigation matters arising in the ordinary course of its business. The Corporation has no reason to believe that the disposition of any such current matter could reasonably be expected to have a materially adverse impact on the Corporation's financial position, results of operations or its ability to carry on any of its business activities.

#### General Liability Insurance

The Corporation is a member of the Municipal Electric Association Reciprocal Insurance Exchange (MEARIE). MEARIE is a pooling of public liability insurance risks of many of the LDCs in Ontario. All members of the pool are subjected to assessment for losses experienced by the pool for the years in which they were members, on a pro-rata basis based on the total of their respective service revenues. As at December 31, 2020, no assessments have been made.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 19. Related party transactions:

#### (a) Parent and ultimate controlling party

The Corporation is a wholly-owned subsidiary of the Town of Halton Hills. The Town produces consolidated financial statements that are available for public use.

#### (b) Transactions with parent (the Town)

The Corporation had the following transactions with its ultimate parent, a government entity:

|  | 2020       | 2019       |
|--|------------|------------|
| <b>Transactions:</b>   |            |            |
| Revenue  |            |            |
| Street light maintenance & other   | \$ 796,838 | \$ 795,448 |
| Distribution revenue   | 259,844    | 299,166    |
| Sale of electricity  | 844,541    | 1,556,678  |
| Finance income on the loans receivable   | 39,425     | 55,890     |
| Expenses   |            |            |
| Property taxes   | 165,015    | 139,899    |
| Interest   | 567,962    | 665,049    |
| Dividends  | 692,000    | 1,691,951  |
| <b>Balances:</b>   |            |            |
| Amounts due from:  |            |            |
| Accounts receivable  | 292,560    | 423,866    |
| Loan receivable, bearing interest at 1.568% per annum with quarterly interest and principal repayments up to August 30, 2029 | 241,398    | 268,597    |
| Loan receivable bearing interest at 3.95% per annum  | 815,635    | 1,136,402  |

The Corporation delivers electricity to the Town throughout the year for the electricity needs of the Town and its related organizations. Electricity delivery charges are at prices and under terms approved by the OEB. The Corporation also provides additional services to the Town, including streetlight, traffic and other outdoor lighting maintenance services, sentinel lights and water and waste water billing and customer care services.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 19. Related party transactions (continued):

#### (b) Transactions with parent (the Town) (continued)

The note payable is due to the Town of Halton Hills and bears interest at a prescribed rate set annually by the Town. In 2020, the prescribed rate was 4.12% (2019 - 4.12%). On December 17, 2020 the Town of Halton Hills agreed to a change in the repayment schedule of the loan with repayments commencing in 2020 due on or before April 1 each calendar year with a maturity date of no later than April 1, 2025.

Principal payments on the note payable is as follows:

|                                   |               |
|-----------------------------------|---------------|
| 2021                              | \$ 2,800,000  |
| 2022                              | 2,800,000     |
| 2023                              | 2,800,000     |
| 2024                              | 2,800,000     |
| 2025                              | 1,800,000     |
|                                   | 13,000,000    |
| Less: current portion             | 2,800,000     |
| Long-term portion of note payable | \$ 10,200,000 |

The Corporation incurred interest expense in respect of the note payable of \$567,962 (2019 - \$655,049).

#### (c) Key management personnel

The key management personnel of the Corporation have been defined as members of its board of directors and management team members. The compensation paid or payable is as follows:

|   | 2020         | 2019         |
|---|--------------|--------------|
| Salaries, directors fees, bonuses and short term benefits | \$ 2,398,391 | \$ 2,418,086 |
| Employee future benefits                                  | 4,423        | 9,056        |
|   | \$ 2,402,814 | \$ 2,427,142 |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

### 20. Financial instruments and risk management:

#### Fair value disclosure:

The carrying values of accounts receivable, unbilled revenue, income taxes receivable and accounts payable and accrued liabilities approximate fair value because of the short maturity of these instruments. The carrying value of the customer deposits approximates fair value because the amounts are payable on demand. The carrying value of the bank overdraft approximates fair value as the overdraft bears interest at current market rates.

The fair value of the loan payable to the parent (Town) at December 31, 2020 is \$11,605,991. The fair value is calculated based on the present value of future principal and interest cash flows, discounted at the current rate of interest at the reporting date. The interest rate used to calculate fair value at December 31, 2020 was 4.12% (2019 - 4.12%).

The fair value of the note receivable from the ultimate parent (Town) at December 31, 2020 is \$234,509. The fair value is calculated based on the present value of future principal and interest cash flows, discounted at the current rate of interest at the reporting date. The interest rate used to calculate fair value at December 31, 2020 was 1.568% (2019 - 1.568%).

The loans fair value at December 31, 2020 are as follows:

| Loan                  | Rate  | Carrying Value | Fair Value    |
|-----------------------|-------|----------------|---------------|
| Smart Meter Term Loan | 3.63% | \$ 2,166,487   | \$ 2,164,141  |
| Capital Term Loan 1   | 3.71% | 1,441,262      | 1,440,585     |
| Capital Term Loan 2   | 3.71% | 1,856,815      | 1,222,675     |
| Capital Term Loan 3   | 3.76% | 2,360,510      | 2,279,600     |
| Capital Term Loan 4   | 3.83% | 3,368,075      | 2,391,099     |
| Capital Term Loan 5   | 3.86% | 4,446,119      | 4,445,545     |
| Capital Term Loan 7   | 3.91% | 4,083,086      | 4,078,420     |
| Capital Term Loan 8   | 3.35% | 4,388,350      | 4,374,715     |
| Capital Term Loan 9   | 3.08% | 4,138,259      | 4,137,812     |
| Capital Term Loan 10  | 2.08% | 3,091,830      | 3,085,032     |
|                       |       | \$ 31,340,793  | \$ 29,619,624 |

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 20. Financial instruments and risk management (continued):

#### Financial risks

The Corporation understands the risks inherent in its business and defines them broadly as anything that could impact its ability to achieve its strategic objectives. The Corporation's exposure to a variety of risks such as credit risk, interest rate risk, and liquidity risk, as well as related mitigation strategies are discussed below.

##### (a) Credit risk

Financial assets carry credit risk that a counter party will fail to discharge an obligation which could result in a financial loss. Financial assets held by the Corporation, such as accounts receivable, expose it to credit risk. The Corporation earns its revenue from a broad base of customers located in the Town of Halton Hills. No single customer accounts for a balance in excess of 2% (2019 - 2%) of total accounts receivable.

The carrying amount of accounts receivable is reduced through the use of an allowance for expected credit losses and the amount of the related impairment loss is recognized in profit or loss. Subsequent recoveries of receivables previously provisioned are credited to profit or loss. The balance of the allowance for expected credit losses at December 31, 2020 is \$229,869 (2019 - \$197,479). An impairment loss of \$41,408 (2019 - \$70,528) was recognized during the year.

The Corporation's credit risk associated with accounts receivable is primarily related to payments from distribution customers. As a result of the COVID-19 pandemic, certain of the Corporation's customers have experienced loss of employment, business shut-downs and other disruptions. The extension of the OEB's winter disconnection ban negatively impacted the Corporation's ability to exercise the full extent of its collection tools to manage the credit risk. In response to the increased collection risk, the Corporation has reviewed its loss allowance for expected credit losses due to the higher level of expected customer defaults on accounts receivable and has determined that the loss allowance is adequate. The Corporation has estimated the expected credit losses using its historical loss rates and recent trends for customer collections along with current and forecasted economic conditions and data. There is a greater degree of estimation uncertainty over this loss estimate than in 2019. To support residential and small business customers struggling to pay their energy bills, the Government of Ontario provided funding for the COVID-19 Energy Assistance Program ("CEAP"). The Corporation was allocated a portion of this funding and actively participated in the program.

At December 31, 2020, approximately \$255,626 (2019 - \$279,477) is considered 90 days past due. The Corporation has over 23,066 customers, the majority of whom are residential. Credit risk is managed through collection of security deposits from customers in accordance with directions provided by the OEB. The Corporation manages credit risk for certain of its general service customers by collecting security deposits. As at December 31, 2020 the Corporation holds security deposits in the amount of \$630,927 (2019 - \$669,580).

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 20. Financial instruments and risk management (continued):

#### Financial risks (continued)

##### (a) Credit risk (continued)

Deposits from electricity distribution customers are applied against any unpaid portion of individual customer accounts. Consumer deposits in excess of unpaid account balances are refundable to individual customers upon termination of their electricity distribution service. Consumer deposits are also refundable to residential electricity distribution customers demonstrating an acceptable level of credit risk, as determined by the Corporation. Interest expense of \$4,725 (2019 - \$13,715) was incurred on consumer deposits.

##### (b) Market risk

Market risks primarily refer to the risk of loss resulting from changes in commodity prices, foreign exchange rates, and interest rates. The Corporation currently does not have any material commodity or foreign exchange risk. The Corporation is exposed to interest rate risk since some of its term loans bear interest at prime rates. The Corporation is also exposed to fluctuations in interest rates as the regulated rate of return for the Corporation's distribution business is derived using a complex formulaic approach which is in part based on the forecast for long-term Government of Canada bond yields. This rate of return is approved by the OEB as part of the approval of distribution rates.

The Corporation is exposed to interest rate risk on its debt instruments that carry interest at variable rates. The Corporation has mitigated its risk on certain of the variable rate term loans through the use of interest rate swap agreements as described in note 12(c). A credit facility loan bears interest at a floating rate and thus, the carrying value approximates fair value. However, the Corporation has entered into an interest rate swap transaction. The effect is to fix the interest rate on the term facility loan at 4.095%. Accordingly, the Corporation has recognized an unfunded fair value derivative loss of \$2,413,407 during the year (2019 - \$2,274,169). The Corporation entered into this interest rate swap transaction to fix the interest rate over the long-term and intends to hold this to maturity at which time there should be no replacement cost.

The Corporation has executed a second interest rate swap transaction on April 29, 2020 in the amount of \$31,077,000 at fixed interest rate of 2.951%. The loan will be funded on May 25, 2021 and has an amortization term of 30 years. This swap transaction is to refinance existing term loans that will be maturing in May 2021. Accordingly, the Corporation has recognized an unfunded fair value derivative loss of \$798,233 during the year. The potential replacement cost to the Corporation of the two interest rate swaps, representing estimated fair value as presented on the balance sheet, was \$5,485,809 (2019 - \$2,274,169), which was in the favour of institution outlined in note 12(c). The Corporation entered into this interest rate swap transaction to fix the interest rate over the long-term and intends to hold this to maturity at which time there should be no replacement cost.

Interest is paid on customer deposits at a market rate reset quarterly as directed by the Ontario Energy Board.

# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### 20. Financial instruments and risk management (continued):

#### Financial risks (continued):

##### (c) Liquidity risk

The Corporation monitors its liquidity risk to ensure access to sufficient funds to meet operational and investing requirements. The Corporation's objective is to ensure that sufficient liquidity is on hand to meet obligations as they fall due while minimizing interest exposure. The Corporation has access to a line of credit and monitors cash balances to ensure that sufficient levels of liquidity are on hand to meet financial commitments as they come due. The line of credit is outlined in note 12(a). The majority of accounts payable, as reported on the balance sheet, are due within 60 days. The COVID-19 pandemic has placed increased liquidity pressure on the Corporation. The Corporation's currently available liquidity is expected to be sufficient to address any reasonably foreseeable impacts that the COVID-19 pandemic may have on the Corporation's cash requirements.

##### (d) Capital disclosures

The main objectives of the Corporation, when managing capital, are to ensure ongoing access to funding to maintain and improve the electricity distribution system, compliance with covenants related to its credit facilities, prudent management of its capital structure with regard for recoveries of financing charges permitted by the OEB on its regulated electricity distribution business, and to deliver the appropriate financial returns.

The Corporation's definition of capital includes shareholder's equity and long-term debt. As at December 31, 2020, shareholder's equity amounts to \$27,842,542 (2019 - \$30,001,721), long-term debt amounts to \$58,089,122 (2019 - \$52,190,938) and note payable amounts to \$13,000,000 (2019 - \$16,141,970).

### 21. COVID-19:

In March 2020, the COVID-19 outbreak was declared a pandemic by the World Health Organization and has had a significant financial, market and social dislocating impact across the world. This has resulted in governments worldwide, including the Canadian and Ontario governments, enacting emergency measures to combat the spread of the virus.

Several measures were put in place by the Federal Government which include the implementation of travel bans, self-imposed quarantine periods and social distancing. These measures have caused material disruption to individuals, businesses and organizations globally and in Ontario resulting in an economic slowdown. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions however the success of these interventions is not currently determinable.

As at December 31, 2020, COVID-19 has not had a significant impact on the Corporation as further described in note 20(a). The outcome and timeframe to a recovery from the current pandemic is undeterminable, thus it is not practicable to estimate and disclose its financial effect on future operations at this time.



# HALTON HILLS COMMUNITY ENERGY CORPORATION

## Notes to Consolidated Financial Statements

Year ended December 31, 2020

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### **22. Comparative Information:**

Certain 2019 comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

## 2020 FINANCIAL INFORMATION RETURN

Municipality: **Halton Hills T**  
Tier: **Lower-Tier**  
Area: **Halton R**MSO Office: **Central Ontario**  
Asmt Code: **2415**  
MAH Code: **14401**Submitting: **FIR Schedules Only**  
Version: **2020.01001**

## DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the information required by the Province of Ontario under the Municipal Affairs Act, the following schedules are attached:

| Schedule | Title  | Completion             |
|----------|--|------------------------|
| 10       | CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE  |                        |
| 12       | GRANTS, USER FEES AND SERVICE CHARGES  |                        |
| 20       | TAXATION INFORMATION   |                        |
| 22       | MUNICIPAL AND SCHOOL BOARD TAXATION  |                        |
| 24       | PAYMENTS-IN-LIEU OF TAXATION   |                        |
| 26       | TAXATION AND PAYMENTS-IN-LIEU SUMMARY  |                        |
| 28       | UPPER-TIER ENTITLEMENTS  | UPPER-TIER ONLY        |
| 40       | CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES   |                        |
| 42       | ADDITIONAL INFORMATION   |                        |
| 51       | SCHEDULE OF TANGIBLE CAPITAL ASSETS  |                        |
| 53       | CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS |                        |
| 54       | CONSOLIDATED STATEMENT OF CASH FLOW (SELECT DIRECT OR INDIRECT METHOD)   |                        |
| 60       | CONTINUITY OF RESERVES AND RESERVE FUNDS   |                        |
| 61       | DEVELOPMENT CHARGES RESERVE FUNDS  |                        |
| 62       | DEVELOPMENT CHARGES RATES (INCLUDING SPECIAL AREAS)  |                        |
| 70       | CONSOLIDATED STATEMENT OF FINANCIAL POSITION   |                        |
| 72       | CONTINUITY OF TAXES RECEIVABLE   | SINGLE/LOWER-TIER ONLY |
| 74       | LONG TERM LIABILITIES AND COMMITMENTS  |                        |
| 76       | GOVERNMENT BUSINESS ENTERPRISES (GBE)  |                        |
| 77       | OTHER ENTITIES (DSSAB, HEALTH UNIT, OTHER AND TOTAL ALL)   |                        |
| 79       | COMMUNITY IMPROVEMENT PLANS  |                        |
| 80       | STATISTICAL INFORMATION  |                        |
| 81       | ANNUAL DEBT REPAYMENT LIMIT  |                        |
| 83       | NOTES  |                        |

For the purposes of this Financial Information Return, the amounts disclosed on the attached schedules are in agreement with the books and records of the municipality and its consolidated entities.

This Financial Information Return has been prepared in accordance with the Financial Information Return instructions.

Questions regarding the information contained in the Schedules should be addressed to:

|      |   |                           |
|------|---|---------------------------|
| 0020 | Name . . . . .  | Dana Stanescu             |
| 0022 | Telephone . . . . .                                     | 905-873-2601 ext 2434     |
| 0024 | Fax . . . . .   | 905-873-2347              |
| 0028 | Email <b>(Required)</b> . . . . .                       | dstancescu@haltonhills.ca |
| 0030 | Website address of Municipality . . . . .               | www.haltonhills.ca        |
| 0091 | Municipal Auditor . . . . .                             | KPMG LLP                  |
| 0092 | Municipal Audit Firm . . . . .                          | Carlos Alvarez            |
| 0095 | Municipal Auditor's Email <b>(Required)</b> . . . . .   | carlosalvarez@kpmg.ca     |
| 0090 | Municipal Treasurer . . . . .                           | Moya Jane Leighton        |
| 0093 | Municipal Treasurer's Email <b>(Required)</b> . . . . . | moyajanel@haltonhills.ca  |
| 0094 | Date . . . . .  | 29/06/2021                |

Signature of Municipal Treasurer

|           |      |
|-----------|------|
|           |      |
| Signature | Date |

|      |   |   |
|------|---|---|
| 0070 | Outstanding In-Year Critical Errors . . . . . | 0 |
|------|---|---|

|      |  |          |
|------|--|----------|
| 0075 | Schedule 54: Cashflow - Direct or Indirect Method Chosen . . . . . | INDIRECT |
|------|--|----------|

|      |  |                                  |
|------|--|----------------------------------|
| 0077 | Method used to allocate Program Support to other functions in Schedule 40 . . . . .                        | Percentage of Total Expenditures |
| 0078 | If "Other Method" is selected in line 0077, please describe method of allocating Program Support . . . . . |                                  |

|      | Municipal Data<br>1<br>(#) | Data Source<br>2<br>(List) |
|------|----------------------------|----------------------------|
| 0040 | Households . . . . .       | MPAC                       |
| 0041 | Population . . . . .       | Stats Can                  |
| 0042 | Youth Population . . . . . | Stats Can                  |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 10**  
**CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE**

for the year ended December 31, 2020

| STATEMENT OF OPERATIONS: REVENUE |   | Own Purposes Revenue |
|----------------------------------|---|----------------------|
|                                  |   | 1                    |
|                                  |   | \$                   |
| 0299                             | <b>Property Taxation</b>  |                      |
|                                  | <b>Taxation - Own Purposes</b> (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08) . . . . . | 53,810,825           |
| 0499                             | <b>Payments-In-Lieu of Taxation</b> (SLC 26 9599 08) For UT (SLC 28 0299 08) . . . . .                      | 1,641,605            |
| 9940                             | <b>Subtotal</b>   | 55,452,430           |
| 0510                             | Estimated tax revenue . . . . .   |                      |
|                                  | <b>Government Transfers</b>   |                      |
| 0620                             | Ontario Municipal Partnership Fund (OMPF) . . . . .   | 0                    |
| 0625                             | Ontario Cannabis Legalization Implementation Fund (OCLIF) . . . . .   |                      |
| 0626                             | <b>Safe Restart Agreement: Municipal Operating Funding</b> . . . . .  | 1,310,989            |
| 0627                             | <b>Safe Restart Agreement: Public Transit Funding</b> . . . . .   |                      |
| 0628                             | <b>Social Services Relief Fund (SSRF)</b> . . . . .   |                      |
| 0695                             | Other . . . . .   |                      |
| 0696                             | Other . . . . .   |                      |
| 0697                             | Other . . . . .   |                      |
| 0698                             | Other . . . . .   |                      |
| 0699                             | <b>Subtotal</b>   | 1,310,989            |
|                                  | <b>Conditional Grants</b>   |                      |
| 0810                             | Ontario conditional grants (SLC 12 9910 01) . . . . .   | 1,101,309            |
| 0815                             | Ontario Grants for Tangible Capital Assets (SLC 12 9910 05) . . . . .                                       | 2,666,624            |
| 0820                             | Canada conditional grants (SLC 12 9910 02) . . . . .  | 62,251               |
| 0825                             | Canada Grants for Tangible Capital Assets (SLC 12 9910 06) . . . . .  | 0                    |
| 0830                             | Deferred revenue earned (Provincial Gas Tax) (SLC 60 1042 01 + SLC 60 1045 01) . . . . .                    | 0                    |
| 0831                             | <b>Deferred revenue earned (Canada Gas Tax) (SLC 60 1047 01 + SLC 60 1048 01)</b> . . . . .                 | 1,729,345            |
| 0899                             | <b>Subtotal</b>   | 5,559,529            |
| 1098                             | <b>Revenue from other municipalities for Tangible Capital Assets</b> (SLC 12 9910 07) . . . . .             | 0                    |
| 1099                             | <b>Revenue from other municipalities</b> (SLC 12 9910 03) . . . . .   | 2,376,900            |
| 1299                             | <b>Total User Fees and Service Charges</b> (SLC 12 9910 04) . . . . .                                       | 3,617,240            |
|                                  | <b>Licences, permits, rents, etc.</b>   |                      |
| 1410                             | Trailer revenue and permits . . . . .   |                      |
| 1420                             | Licences and permits . . . . .  | 1,349,700            |
| 1430                             | Rents, concessions and franchises . . . . .   |                      |
| 1431                             | Royalties . . . . .   |                      |
| 1432                             | Green Energy . . . . .  |                      |
| 1498                             | Other . . . . .   |                      |
| 1499                             | <b>Subtotal</b>   | 1,349,700            |
|                                  | <b>Fines and penalties</b>  |                      |
| 1605                             | Provincial Offences Act (POA) <i>Municipality which administers POA only</i> . . . . .                      |                      |
| 1610                             | Other fines . . . . .   | 446,625              |
| 1620                             | Penalties and interest on taxes . . . . .   | 608,705              |
| 1698                             | Other . . . . .   |                      |
| 1699                             | <b>Subtotal</b>   | 1,055,330            |
|                                  | <b>Other revenue</b>  |                      |
| 1805                             | Investment income . . . . .   | 1,251,807            |
| 1806                             | Interest earned on reserves and reserve funds . . . . .   | 825,124              |
| 1811                             | Gain/Loss on sale of land & capital assets . . . . .  | 3,068,910            |
| 1812                             | Deferred revenue earned (Development Charges) (SLC 60 1025 01 + SLC 60 1026 01) . . . . .                   | 5,226,869            |
| 1813                             | Deferred revenue earned (Recreational land (The Planning Act)) (SLC 60 1032 01 + SLC 60 1035 01) . . . . .  | 17,597               |
| 1814                             | Other Deferred revenue earned <b>Building Permit</b> . . . . .  | 765,594              |
| 1830                             | Donations . . . . .   | 255,360              |
| 1831                             | Donated Tangible Capital Assets (SLC 53 0610 01) . . . . .  | 3,455,911            |
| 1840                             | Sale of publications, equipment, etc. . . . .   |                      |
| 1850                             | Contributions from non-consolidated entities . . . . .  |                      |
| 1865                             | Other Revenues from Government Business Enterprise (ie. Dividends, etc.) . . . . .                          | 1,259,913            |
| 1870                             | Gaming and Casino Revenues . . . . .  |                      |
| 1890                             | Other . . . . . <b>General Recoveries</b> . . . . .   | 787,034              |
| 1891                             | Other . . . . . <b>VISA Rebate</b> . . . . .  | 60,176               |
| 1892                             | Other . . . . . <b>Other Interest &amp; Misc Revenue</b> . . . . .  | 420,453              |
| 1893                             | Other . . . . . <b>Royalties</b> . . . . .  | 527,961              |
| 1894                             | Other . . . . .   |                      |
| 1895                             | Other . . . . .   |                      |
| 1896                             | Other . . . . .   |                      |
| 1897                             | Other . . . . .   |                      |
| 1898                             | Other . . . . .   |                      |
| 1899                             | <b>Subtotal</b>   | 17,922,709           |
| 1880                             | Municipal Land Transfer Tax (City of Toronto Act, 2006) . . . . .   |                      |
| 1886                             | Transient Accommodation Tax . . . . .   |                      |
| 1905                             | Increase/Decrease in Government Business Enterprise equity . . . . .  | -2,159,179           |
| 9910                             | <b>TOTAL Revenues</b>   | 86,485,648           |

2020.01

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**Schedule 10**  
**CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE**

for the year ended December 31, 2020

| <b>Continuity of Accumulated Surplus/(Deficit)</b> |  | 1<br>\$     |
|--|--|-------------|
| 2010   | PLUS: Total Revenues (SLC 10 9910 01) . . . . .  | 86,485,648  |
| 2020   | LESS: Total Expenses (SLC 40 9910 11) . . . . .  | 76,384,908  |
| 2030   | PLUS: . . . . .  |             |
| 2040   | PLUS: . . . . .  |             |
| 2045   | PLUS: PSAB Adjustments . . . . .   |             |
| 2099   | Annual Surplus/(Deficit) . . . . .   | 10,100,740  |
| 2060   | Accumulated surplus/(deficit) at the beginning of year . . . . .   | 399,476,919 |
| 2061   | Prior period adjustments . . . . .   |             |
| 2062   | Restated accumulated surplus/(deficit) at the beginning of year . . . . .                                    | 399,476,919 |
| 2063   | Other comprehensive Income (loss) . . . . .  |             |
| 9950   | Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2062 01 + SLC 10 2063 01). . . . . | 409,577,659 |

| <b>Continuity of Government Business Enterprise Equity</b> |  | 1<br>\$    |
|--|--|------------|
| 6010   | Government Business Enterprise Equity, beginning of year . . . . .     | 46,143,691 |
| 6020   | PLUS: Net Income for Government Business Enterprise for year . . . . . |            |
| 6060   | PLUS: . . . . . HHCEC . . . . .  | -5,301,149 |
| 6090   | Government Business Enterprise Equity, end of year . . . . .           | 40,842,542 |

| <b>Total of line 0899 includes:</b> |   | 1<br>\$ |
|-------------------------------------|---|---------|
| <b>Provincial Gas Tax Funding</b>   |   |         |
| 4018                                | Provincial Gas Tax for Transit operating expenses . . . . . | 577,421 |
| 4019                                | Provincial Gas Tax for Transit capital expenses . . . . .   |         |
| 4020                                | Provincial Gas Tax . . . . .                                | 577,421 |

| <b>Total of line 0899 includes:</b> |   | 1<br>\$   |
|-------------------------------------|---|-----------|
| <b>Canada Gas Tax Funding</b>       |   |           |
| 4025                                | General Government . . . . .  |           |
| Transportation Services:            |   |           |
| 4030                                | Roads - Paved . . . . .   | 44,968    |
| 4031                                | Roads - Unpaved . . . . .   |           |
| 4032                                | Roads - Bridges and Culverts . . . . .                              | 458,195   |
| 4033                                | Roadways - Traffic Operations & Roadside . . . . .                  | 621,399   |
| 4040                                | Transit - Conventional . . . . .                                    |           |
| 4041                                | Transit - Disabled & special needs . . . . .                        |           |
| 4045                                | Air transportation . . . . .  |           |
| 4046                                | Other . . . . . Street lighting . . . . .                           | 262,255   |
| 4047                                | Short-Line Rail . . . . .   |           |
| 4048                                | Short-Sea Shipping . . . . .  |           |
| Environmental Services:             |   |           |
| 4060                                | Wastewater collection/conveyance . . . . .                          |           |
| 4061                                | Wastewater treatment & disposal . . . . .                           |           |
| 4062                                | Urban storm sewer system . . . . .                                  |           |
| 4063                                | Rural storm sewer system . . . . .                                  |           |
| 4064                                | Water treatment . . . . .   |           |
| 4065                                | Water distribution/transmission . . . . .                           |           |
| 4066                                | Solid waste collection . . . . .                                    |           |
| 4067                                | Solid waste disposal . . . . .                                      |           |
| 4068                                | Waste diversion . . . . .   |           |
| 4069                                | Other . . . . .   | 2,190     |
| 4075                                | Recreation Facilities - All Other . . . . .                         | 338,936   |
| 4076                                | Cultural services . . . . .   |           |
| 4080                                | Commercial and industrial . . . . .                                 |           |
| 4081                                | Broadband Connectivity . . . . .                                    |           |
| 4082                                | Tourism Infrastructure . . . . .                                    |           |
| 4083                                | Brownfield Redevelopment . . . . .                                  |           |
| 4084                                | Other . . . . .   |           |
| 4099                                | Canada Gas Tax used for Capital Investments . . . . .               | 1,727,943 |
| 4205                                | Federal Gas Tax for Operating expenses: Capacity Building . . . . . |           |
| 4299                                | Canada Gas Tax Recognized in the year . . . . .                     | 1,727,943 |

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**Schedule 12**  
**GRANTS, USER FEES AND SERVICE CHARGES**  
for the year ended December 31, 2020

|  | Ontario Conditional<br>Grants<br>1<br>\$ | Canada Conditional<br>Grants<br>2<br>\$ | Other Municipalities<br>3<br>\$ | User Fees and Service<br>Charges<br>4<br>\$ | Ontario Grants - Tangible<br>Capital Assets<br>5<br>\$ | Canada Grants -<br>Tangible Capital Assets<br>6<br>\$ | Other Municipalities -<br>Tangible Capital Assets<br>7<br>\$ |
|--|--|---|---------------------------------|---|--|---|--|
| <b>0299 General government</b>                             | 232,057                                  | 40,902                                  |                                 | 657,709                                     |  |   |  |
| <b>Protection services</b>                                 |  |   |                                 |   |  |   |  |
| 0410 Fire  |  |   | 33,679                          |   |  |   |  |
| 0420 Police  |  |   |                                 |   |  |   |  |
| 0421 Court Security  |  |   |                                 |   |  |   |  |
| 0422 Prisoner Transportation                               |  |   |                                 |   |  |   |  |
| 0430 Conservation authority                                |  |   |                                 |   |  |   |  |
| 0440 Protective inspection and control                     |  |   |                                 | 96,165                                      |  |   |  |
| 0445 Building permit and inspection services               |  |   |                                 | 1,817                                       |  |   |  |
| 0450 Emergency measures                                    |  |   |                                 |   |  |   |  |
| 0460 Provincial Offences Act (POA)                         |  |   |                                 |   |  |   |  |
| 0498 Other   |  |   |                                 |   |  |   |  |
| <b>0499 Subtotal</b>                                       | 0  | 0                                       | 33,679                          | 97,982                                      | 0  | 0   | 0  |
| <b>Transportation services</b>                             |  |   |                                 |   |  |   |  |
| 0611 Roads - Paved   | 0  |   | 2,257,655                       | 472,270                                     |  |   |  |
| 0612 Roads - Unpaved                                       |  |   |                                 |   |  |   |  |
| 0613 Roads - Bridges and Culverts                          |  |   |                                 |   | 2,539,657  |   |  |
| 0614 Roads - Traffic Operations & Roadside                 |  |   |                                 |   | 126,967  |   |  |
| 0621 Winter Control - Except sidewalks, Parking Lots       | 43,198                                   |   |                                 |   |  |   |  |
| 0622 Winter Control - Sidewalks, Parking Lots Only         |  |   |                                 |   |  |   |  |
| 0631 Transit - Conventional                                |  |   |                                 |   |  |   |  |
| 0632 Transit - Disabled & special needs                    | 577,421                                  |   | 10,566                          | 122,935                                     |  |   |  |
| 0640 Parking   |  |   |                                 |   |  |   |  |
| 0650 Street lighting                                       |  |   |                                 |   |  |   |  |
| 0660 Air transportation                                    |  |   |                                 |   |  |   |  |
| 0698 Other   |  |   |                                 |   |  |   |  |
| <b>0699 Subtotal</b>                                       | 620,619                                  | 0                                       | 2,268,221                       | 595,205                                     | 2,666,624  | 0   | 0  |
| <b>Environmental services</b>                              |  |   |                                 |   |  |   |  |
| 0811 Wastewater collection/conveyance                      |  |   |                                 |   |  |   |  |
| 0812 Wastewater treatment & disposal                       |  |   |                                 |   |  |   |  |
| 0821 Urban storm sewer system                              |  |   |                                 |   |  |   |  |
| 0822 Rural storm sewer system                              |  |   |                                 |   |  |   |  |
| 0831 Water treatment                                       |  |   |                                 |   |  |   |  |
| 0832 Water distribution/transmission                       |  |   |                                 |   |  |   |  |
| 0840 Solid waste collection                                |  |   |                                 |   |  |   |  |
| 0850 Solid waste disposal                                  |  |   |                                 |   |  |   |  |
| 0860 Waste diversion                                       |  |   |                                 |   |  |   |  |
| 0898 Other   |  |   |                                 |   |  |   |  |
| <b>0899 Subtotal</b>                                       | 0  | 0                                       | 0                               | 0   | 0  | 0   | 0  |
| <b>Health services</b>                                     |  |   |                                 |   |  |   |  |
| 1010 Public health services                                |  |   |                                 |   |  |   |  |
| 1020 Hospitals   |  |   |                                 |   |  |   |  |
| 1030 Ambulance services                                    |  |   |                                 |   |  |   |  |
| 1035 Ambulance dispatch                                    |  |   |                                 |   |  |   |  |
| 1040 Cemeteries  |  |   |                                 | 321,008                                     |  |   |  |
| 1098 Other   |  |   |                                 |   |  |   |  |
| <b>1099 Subtotal</b>                                       | 0  | 0                                       | 0                               | 321,008                                     | 0  | 0   | 0  |
| <b>Social and family services</b>                          |  |   |                                 |   |  |   |  |
| 1210 General assistance                                    |  |   |                                 |   |  |   |  |
| 1220 Assistance to aged persons                            | 164,769                                  |   |                                 | 38,533                                      |  |   |  |
| 1230 Child care  |  |   |                                 |   |  |   |  |
| 1298 Other   |  |   |                                 |   |  |   |  |
| <b>1299 Subtotal</b>                                       | 164,769                                  | 0                                       | 0                               | 38,533                                      | 0  | 0   | 0  |
| <b>Social Housing</b>                                      |  |   |                                 |   |  |   |  |
| 1410 Public Housing  |  |   |                                 |   |  |   |  |
| 1420 Non - Profit/Cooperative Housing                      |  |   |                                 |   |  |   |  |
| 1430 Rent Supplement Programs                              |  |   |                                 |   |  |   |  |
| 1497 Other   |  |   |                                 |   |  |   |  |
| 1498 Other   |  |   |                                 |   |  |   |  |
| <b>1499 Subtotal</b>                                       | 0  | 0                                       | 0                               | 0   | 0  | 0   | 0  |
| <b>Recreation and cultural services</b>                    |  |   |                                 |   |  |   |  |
| 1610 Parks   |  |   |                                 | 148,095                                     |  |   |  |
| 1620 Recreation programs                                   | 11,524                                   |   |                                 | 370,175                                     |  |   |  |
| 1631 Recreation facilities - Golf Course, Marina, Ski Hill |  |   |                                 |   |  |   |  |
| 1634 Recreation facilities - All Other                     |  |   |                                 | 1,166,338                                   |  |   |  |
| 1640 Libraries   | 68,682                                   | 2,646                                   |                                 | -325,271                                    |  |   |  |
| 1645 Museums   |  |   |                                 |   |  |   |  |
| 1650 Cultural services                                     | 3,658                                    | 3,864                                   |                                 | 38,902                                      |  |   |  |
| 1698 Other   |  |   |                                 |   |  |   |  |
| <b>1699 Subtotal</b>                                       | 83,864                                   | 6,510                                   | 0                               | 1,398,239                                   | 0  | 0   | 0  |
| <b>Planning and development</b>                            |  |   |                                 |   |  |   |  |
| 1810 Planning and zoning                                   |  |   | 75,000                          | 508,564                                     |  |   |  |
| 1820 Commercial and industrial                             |  | 14,839                                  |                                 |   |  |   |  |
| 1830 Residential development                               |  |   |                                 |   |  |   |  |
| 1840 Agriculture and reforestation                         |  |   |                                 |   |  |   |  |
| 1850 Tile drainage/shoreline assistance                    |  |   |                                 |   |  |   |  |
| 1898 Other   |  |   |                                 |   |  |   |  |
| <b>1899 Subtotal</b>                                       | 0  | 14,839                                  | 75,000                          | 508,564                                     | 0  | 0   | 0  |
| 1910 Other   |  |   |                                 |   |  |   |  |
| <b>9910 TOTAL</b>  | 1,101,309                                | 62,251                                  | 2,376,900                       | 3,617,240                                   | 2,666,624  | 0   | 0  |

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Schedule 20  
TAXATION INFORMATION  
for the year ended December 31, 2020

General Information

1. Optional Property Classes in Effect

|      |   |        |
|------|---|--------|
|      |   | 2      |
|      |   | Y or N |
| 0202 | N New Multi-Residential . . . . .                     | Y      |
| 0205 | G Parking Lot (Includes CJ, CR, CX, CY, CZ) . . . . . | Y      |
| 0210 | D Office Building . . . . .                           | Y      |
| 0215 | S Shopping Centre . . . . .                           | Y      |
| 0220 | L Large Industrial . . . . .                          | Y      |
| 0225 | Other <input type="text"/>                            | N      |

2. Capping Parameters and Results

|      |                               | Exit capping immediately | Decrease - Percentage Retained | Tax Adjustment - Increases | Net Class Impact | Annualized Tax Limit | CVA Tax Limit | CVA Threshold Value for Protected Properties | CVA Threshold Value for Clawed Back Properties | Exclude Properties Previously at CVA Tax | Exclude Properties that go from Capped to Clawed Back | Exclude Properties that go from Clawed Back to Capped |
|------|-------------------------------|--------------------------|--------------------------------|----------------------------|------------------|----------------------|---------------|--|--|--|---|---|
|      |                               | 1                        | 2                              | 3                          | 4                | 5                    | 6             | 7  | 8  | 9  | 10  | 11  |
|      |                               | Y or N                   | %                              | \$                         | \$               | %                    | %             | \$   | \$   | Y or N                                   | Y or N  | Y or N  |
| 0320 | M Multi-Residential . . . . . | Y                        |                                |                            |                  |                      |               |  |  |  |   |   |
| 0330 | C Commercial . . . . .        | Y                        |                                |                            |                  |                      |               |  |  |  |   |   |
| 0340 | I Industrial . . . . .        | Y                        |                                |                            |                  |                      |               |  |  |  |   |   |

3. Graduated Taxation (Tax Bands)

|      |                              | Grad. Tax Rates in Effect? | Number of Tax Bands | Low Band     |                        | Middle Band  |                        |
|------|------------------------------|----------------------------|---------------------|--------------|------------------------|--------------|------------------------|
|      |                              |                            |                     | CVA Boundary | % of Highest Band Rate | CVA Boundary | % of Highest Band Rate |
|      |                              | 2                          | 3                   | 4            | 5                      | 6            | 7                      |
|      |                              | Y or N                     | #                   | \$           | %                      | \$           | %                      |
| 0610 | C Commercial . . . . .       | N                          |                     |              |                        |              |                        |
| 0611 | G Parking Lot . . . . .      | N                          |                     |              |                        |              |                        |
| 0612 | D Office Building . . . . .  | N                          |                     |              |                        |              |                        |
| 0613 | S Shopping Centre . . . . .  | N                          |                     |              |                        |              |                        |
| 0620 | I Industrial . . . . .       | N                          |                     |              |                        |              |                        |
| 0621 | L Large Industrial . . . . . | N                          |                     |              |                        |              |                        |

4. Phase-In Program in Effect (Most recent Phase-In only)

|      |   | Phase-In Program in Effect? | Year Current Phase-In Initiated | Term of Current Phase-In |
|------|---|-----------------------------|---------------------------------|--------------------------|
|      |   | 2                           | 3                               | 4                        |
|      |   | Y or N                      | Year                            | # of Yrs                 |
| 0805 | R Residential . . . . .                   | N                           |                                 |                          |
| 0810 | M Multi-Residential . . . . .             | N                           |                                 |                          |
| 0815 | N New Multi-Residential . . . . .         | N                           |                                 |                          |
| 0820 | C Commercial (Includes G, D, S) . . . . . | N                           |                                 |                          |
| 0840 | I Industrial (Includes L) . . . . .       | N                           |                                 |                          |
| 0850 | F Farmland . . . . .                      | N                           |                                 |                          |
| 0855 | T Managed Forest . . . . .                | N                           |                                 |                          |
| 0860 | P Pipeline . . . . .                      | N                           |                                 |                          |

5. Rebates for Eligible Charities

|      |   |       |
|------|---|-------|
|      |   | 2     |
|      |   | %     |
| 1010 | Rebate Percentage for Eligible Charities (SLC 72 2099 xx) . . . . . | 40.0% |

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

|      |                               | INTERIM Billing Installments |                |               | FINAL Billing Installments |                |               |
|------|-------------------------------|------------------------------|----------------|---------------|----------------------------|----------------|---------------|
|      |                               | Installments                 | First Due Date | Last Due Date | Installments               | First Due Date | Last Due Date |
|      |                               | 2                            | 3              | 4             | 5                          | 6              | 7             |
|      |                               | #                            | YYYYMMDD       | YYYYMMDD      | #                          | YYYYMMDD       | YYYYMMDD      |
| 1210 | R Residential . . . . .       | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1220 | M Multi-Residential . . . . . | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1230 | F Farmland . . . . .          | 0                            |                |               | 1                          | 20201028       |               |
| 1240 | T Managed Forest . . . . .    | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1250 | C Commercial . . . . .        | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1260 | I Industrial . . . . .        | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1270 | P Pipeline . . . . .          | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |
| 1298 | Other <input type="text"/>    | 2                            | 20200226       | 20200428      | 2                          | 20200827       | 20201028      |

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## Schedule 22

## MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2020

## 1. GENERAL PURPOSE LEVY INFORMATION

|      |       | Phase-In Taxable Assessment | LT/ST Taxes | UT Taxes   | Education Taxes | TOTAL       |
|------|-------|-----------------------------|-------------|------------|-----------------|-------------|
| 9299 | TOTAL | 14,364,898,108              | 53,222,326  | 37,949,018 | 34,576,895      | 125,748,239 |

|      | RTC<br>RTQ | Tax<br>Band    | Property                | Tax Rate                     | Tax Ratio | Percent of | CVA            | Phase-In           | Tax Rates      |            |            |            | Municipal Taxes |            | Education  | TOTAL       |
|------|------------|----------------|-------------------------|------------------------------|-----------|------------|----------------|--------------------|----------------|------------|------------|------------|-----------------|------------|------------|-------------|
|      |            |                | Class                   | Description                  |           | Full Rate  | Assessment     | Taxable Assessment | LT / ST        | UT         | EDUC       | TOTAL      | LT / ST         | UT         | Taxes      |             |
|      |            |                |                         |                              |           |            |                |                    | 8              | 9          | 10         | 11         | 12              | 13         | 14         |             |
|      | 1<br>LIST  | 2<br>LIST      | 3                       | 4                            | 5         | 6<br>%     | 7<br>\$        | 16<br>\$           | 0.xxxxxxx%     | 0.xxxxxxx% | 0.xxxxxxx% | 0.xxxxxxx% | \$              | \$         | \$         | \$          |
| 2001 | 0          | Halton Hills T |                         |                              |           |            |                |                    |                |            |            |            |                 |            |            |             |
| 0010 | RT         | 0              | Residential             | Full Occupied                | 1.000000  | 100%       | 11,894,152,108 | 11,894,152,108     | 0.349292%      | 0.249055%  | 0.153000%  | 0.751347%  | 41,545,322      | 29,622,981 | 18,198,053 | 89,366,356  |
| 0012 | RH         | 0              | Residential             | Full Occupied, Shared PIL    | 1.000000  | 100%       | 777,300        | 777,300            | 0.349292%      | 0.249055%  | 0.153000%  | 0.751347%  | 2,715           | 1,936      | 1,189      | 5,840       |
| 0031 | R1         | 0              | Residential             | Farm. Awaiting Devel. - Ph I | 1.000000  | 75%        | 1,269,200      | 1,269,200          | 0.261969%      | 0.186791%  | 0.114750%  | 0.563510%  | 3,325           | 2,371      | 1,456      | 7,152       |
| 0050 | MT         | 0              | Multi-Residential       | Full Occupied                | 2.000000  | 100%       | 110,695,000    | 110,695,000        | 0.698584%      | 0.498110%  | 0.153000%  | 1.349694%  | 773,298         | 551,383    | 169,363    | 1,494,044   |
| 0080 | NT         | 0              | New Multi-Residential   | Full Occupied                | 1.000000  | 100%       | 3,747,900      | 3,747,900          | 0.349292%      | 0.249055%  | 0.153000%  | 0.751347%  | 13,091          | 9,334      | 5,734      | 28,159      |
| 0110 | FT         | 0              | Farmland                | Full Occupied                | 0.200000  | 100%       | 420,549,900    | 420,549,900        | 0.069858%      | 0.049811%  | 0.038250%  | 0.157919%  | 293,788         | 209,480    | 160,860    | 664,128     |
| 0140 | TT         | 0              | Managed Forest          | Full Occupied                | 0.250000  | 100%       | 13,268,500     | 13,268,500         | 0.087323%      | 0.062264%  | 0.038250%  | 0.187837%  | 11,586          | 8,261      | 5,075      | 24,922      |
| 0210 | CT         | 0              | Commercial              | Full Occupied                | 1.456500  | 100%       | 648,862,261    | 648,862,261        | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 3,301,048       | 2,353,741  | 4,999,821  | 10,654,610  |
| 0215 | CH         | 0              | Commercial              | Full Occupied, Shared PIL    | 1.456500  | 100%       | 194,700        | 194,700            | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 991             | 706        | 1,500      | 3,197       |
| 0240 | CU         | 0              | Commercial              | Excess Land                  | 1.456500  | 100%       | 14,971,239     | 14,971,239         | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 76,165          | 54,308     | 115,361    | 245,834     |
| 0270 | CX         | 0              | Commercial              | Vacant Land                  | 1.456500  | 100%       | 18,114,700     | 18,114,700         | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 92,157          | 65,711     | 139,583    | 297,451     |
| 0310 | GT         | 0              | Parking Lot             | Full Occupied                | 1.456500  | 100%       | 1,025,200      | 1,025,200          | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 5,216           | 3,719      | 7,900      | 16,835      |
| 0320 | DT         | 0              | Office Building         | Full Occupied                | 1.456500  | 100%       | 2,588,600      | 2,588,600          | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 13,169          | 9,390      | 19,947     | 42,506      |
| 0340 | ST         | 0              | Shopping Centre         | Full Occupied                | 1.456500  | 100%       | 143,360,900    | 143,360,900        | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 729,340         | 520,040    | 1,104,670  | 2,354,050   |
| 0510 | IT         | 0              | Industrial              | Full Occupied                | 2.090700  | 100%       | 171,205,044    | 171,205,044        | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 1,250,249       | 891,463    | 1,880,146  | 4,021,858   |
| 0515 | IH         | 0              | Industrial              | Full Occupied, Shared PIL    | 2.090700  | 100%       | 3,718,000      | 3,718,000          | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 27,151          | 19,360     | 40,830     | 87,341      |
| 0531 | II         | 0              | Industrial              | Farm. Awaiting Devel. - Ph I | 1.000000  | 75%        | 2,064,500      | 2,064,500          | 0.261969%      | 0.186791%  | 0.114750%  | 0.563510%  | 5,408           | 3,856      | 2,369      | 11,633      |
| 0540 | IU         | 0              | Industrial              | Excess Land                  | 2.090700  | 100%       | 5,665,456      | 5,665,456          | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 41,373          | 29,500     | 62,217     | 133,090     |
| 0570 | IX         | 0              | Industrial              | Vacant Land                  | 2.090700  | 100%       | 115,577,700    | 115,577,700        | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 844,022         | 601,812    | 1,269,256  | 2,715,090   |
| 0610 | LT         | 0              | Large Industrial        | Full Occupied                | 2.090700  | 100%       | 46,893,100     | 46,893,100         | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 342,443         | 244,172    | 514,973    | 1,101,588   |
| 0620 | LU         | 0              | Large Industrial        | Excess Land                  | 2.090700  | 100%       | 6,180,300      | 6,180,300          | 0.730264%      | 0.520699%  | 1.098184%  | 2.349147%  | 45,133          | 32,181     | 67,871     | 145,185     |
| 0710 | PT         | 0              | Pipeline                | Full Occupied                | 1.061700  | 100%       | 20,113,000     | 20,113,000         | 0.370843%      | 0.264422%  | 0.980000%  | 1.615265%  | 74,588          | 53,183     | 197,107    | 324,878     |
| 2140 | JT         | 0              | Industrial, NConstr.    | Full Occupied                | 2.090700  | 100%       | 27,765,300     | 27,765,300         | 0.730264%      | 0.520699%  | 0.980000%  | 2.230963%  | 202,760         | 144,574    | 272,100    | 619,434     |
| 2145 | JU         | 0              | Industrial, NConstr.    | Excess Land                  | 2.090700  | 100%       | 3,244,100      | 3,244,100          | 0.730264%      | 0.520699%  | 0.980000%  | 2.230963%  | 23,690          | 16,892     | 31,792     | 72,374      |
| 2440 | XT         | 0              | Commercial, NConstr.    | Full Occupied                | 1.456500  | 100%       | 335,565,800    | 335,565,800        | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 1,707,171       | 1,217,262  | 2,585,709  | 5,510,142   |
| 2445 | XU         | 0              | Commercial, NConstr.    | Excess Land                  | 1.456500  | 100%       | 16,504,700     | 16,504,700         | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 83,967          | 59,871     | 127,177    | 271,015     |
| 2835 | ZT         | 0              | Shopp. Centre, NConstr. | Full Occupied                | 1.456500  | 100%       | 336,716,100    | 336,716,100        | 0.508744%      | 0.362749%  | 0.770552%  | 1.642045%  | 1,713,023       | 1,221,434  | 2,594,573  | 5,529,030   |
| 0920 | C7         | 0              | Commercial              | Small Scale On Farm Business | 1.456500  | 25%        | 107,500        | 107,500            | 0.127186%      | 0.090687%  | 0.245000%  | 0.462873%  | 137             | 97         | 263        | 497         |
|      |            |                |                         |                              |           |            |                |                    |                |            |            |            | 0               | 0          | 0          | 0           |
| 9201 |            |                | Subtotal                |                              |           |            |                | 14,364,898,108     | 14,364,898,108 |            |            |            | 53,222,326      | 37,949,018 | 34,576,895 | 125,748,239 |

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

## Schedule 22

### MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2020

**2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION**

9499

**TOTAL**

| LT/ST Taxes | UT Taxes | Education Taxes | TOTAL   |
|-------------|----------|-----------------|---------|
| 335,048     |          |                 | 335,048 |

| RTC<br>RTQ  | Tax<br>Band | Property<br>Class | Tax Rate<br>Description | Tax Ratio                    | Percent of<br>Full Rate | Phase-In<br>Taxable Assessment | Tax Rates      |                |                 |                 | Municipal Taxes |          | Education | TOTAL          |
|-------------|-------------|-------------------|-------------------------|------------------------------|-------------------------|--------------------------------|----------------|----------------|-----------------|-----------------|-----------------|----------|-----------|----------------|
|             |             |                   |                         |                              |                         |                                | LT / ST        | UT             | EDUC            | TOTAL           | LT / ST         | UT       | Taxes     |                |
|             |             |                   |                         |                              |                         |                                | 8<br>0.xxxxxx% | 9<br>0.xxxxxx% | 10<br>0.xxxxxx% | 11<br>0.xxxxxx% | 12<br>\$        | 13<br>\$ | 14<br>\$  |                |
| <b>4001</b> | <b>510</b>  | <b>01</b>         | <b>Hospitals</b>        |                              |                         |                                |                |                |                 |                 |                 |          |           |                |
| 0010        | RT          | 0                 | Residential             | Full Occupied                | 1.000000                | 11,894,152,108                 | 0.002199%      |                |                 | 0.002199%       | 261,552         |          |           | 261,552        |
| 0012        | RH          | 0                 | Residential             | Full Occupied, Shared PIL    | 1.000000                | 777,300                        | 0.002199%      |                |                 | 0.002199%       | 17              |          |           | 17             |
| 0031        | R1          | 0                 | Residential             | Farm. Awaiting Devel. - Ph I | 1.000000                | 1,269,200                      | 0.001649%      |                |                 | 0.001649%       | 21              |          |           | 21             |
| 0050        | MT          | 0                 | Multi-Residential       | Full Occupied                | 2.000000                | 110,695,000                    | 0.004397%      |                |                 | 0.004397%       | 4,867           |          |           | 4,867          |
| 0080        | NT          | 0                 | New Multi-Residential   | Full Occupied                | 1.000000                | 3,747,900                      | 0.002199%      |                |                 | 0.002199%       | 82              |          |           | 82             |
| 0110        | FT          | 0                 | Farmland                | Full Occupied                | 0.200000                | 420,549,900                    | 0.000440%      |                |                 | 0.000440%       | 1,850           |          |           | 1,850          |
| 0140        | TT          | 0                 | Managed Forest          | Full Occupied                | 0.250000                | 13,268,500                     | 0.000550%      |                |                 | 0.000550%       | 73              |          |           | 73             |
| 0210        | CT          | 0                 | Commercial              | Full Occupied                | 1.456500                | 648,862,261                    | 0.003202%      |                |                 | 0.003202%       | 20,777          |          |           | 20,777         |
| 0215        | CH          | 0                 | Commercial              | Full Occupied, Shared PIL    | 1.456500                | 194,700                        | 0.003202%      |                |                 | 0.003202%       | 6               |          |           | 6              |
| 0240        | CU          | 0                 | Commercial              | Excess Land                  | 1.456500                | 14,971,239                     | 0.003202%      |                |                 | 0.003202%       | 479             |          |           | 479            |
| 0270        | CX          | 0                 | Commercial              | Vacant Land                  | 1.456500                | 18,114,700                     | 0.003202%      |                |                 | 0.003202%       | 580             |          |           | 580            |
| 0310        | GT          | 0                 | Parking Lot             | Full Occupied                | 1.456500                | 1,025,200                      | 0.003202%      |                |                 | 0.003202%       | 33              |          |           | 33             |
| 0320        | DT          | 0                 | Office Building         | Full Occupied                | 1.456500                | 2,588,600                      | 0.003202%      |                |                 | 0.003202%       | 83              |          |           | 83             |
| 0340        | ST          | 0                 | Shopping Centre         | Full Occupied                | 1.456500                | 143,360,900                    | 0.003202%      |                |                 | 0.003202%       | 4,590           |          |           | 4,590          |
| 0510        | IT          | 0                 | Industrial              | Full Occupied                | 2.090700                | 171,205,044                    | 0.004597%      |                |                 | 0.004597%       | 7,870           |          |           | 7,870          |
| 0515        | IH          | 0                 | Industrial              | Full Occupied, Shared PIL    | 2.090700                | 3,718,000                      | 0.004597%      |                |                 | 0.004597%       | 171             |          |           | 171            |
| 0531        | I1          | 0                 | Industrial              | Farm. Awaiting Devel. - Ph I | 1.000000                | 2,064,500                      | 0.001649%      |                |                 | 0.001649%       | 34              |          |           | 34             |
| 0540        | IU          | 0                 | Industrial              | Excess Land                  | 2.090700                | 5,665,456                      | 0.004597%      |                |                 | 0.004597%       | 260             |          |           | 260            |
| 0570        | IX          | 0                 | Industrial              | Vacant Land                  | 2.090700                | 115,577,700                    | 0.004597%      |                |                 | 0.004597%       | 5,313           |          |           | 5,313          |
| 0610        | LT          | 0                 | Large Industrial        | Full Occupied                | 2.090700                | 46,893,100                     | 0.004597%      |                |                 | 0.004597%       | 2,156           |          |           | 2,156          |
| 0620        | LU          | 0                 | Large Industrial        | Excess Land                  | 2.090700                | 6,180,300                      | 0.004597%      |                |                 | 0.004597%       | 284             |          |           | 284            |
| 0710        | PT          | 0                 | Pipeline                | Full Occupied                | 1.061700                | 20,113,000                     | 0.002334%      |                |                 | 0.002334%       | 469             |          |           | 469            |
| 2140        | JT          | 0                 | Industrial, NConstr.    | Full Occupied                | 2.090700                | 27,765,300                     | 0.004597%      |                |                 | 0.004597%       | 1,276           |          |           | 1,276          |
| 2145        | JU          | 0                 | Industrial, NConstr.    | Excess Land                  | 2.090700                | 3,244,100                      | 0.004597%      |                |                 | 0.004597%       | 149             |          |           | 149            |
| 2440        | XT          | 0                 | Commercial, NConstr.    | Full Occupied                | 1.456500                | 335,565,800                    | 0.003202%      |                |                 | 0.003202%       | 10,745          |          |           | 10,745         |
| 2445        | XU          | 0                 | Commercial, NConstr.    | Excess Land                  | 1.456500                | 16,504,700                     | 0.003202%      |                |                 | 0.003202%       | 528             |          |           | 528            |
| 2835        | ZT          | 0                 | Shopp. Centre, NConstr. | Full Occupied                | 1.456500                | 336,716,100                    | 0.003202%      |                |                 | 0.003202%       | 10,782          |          |           | 10,782         |
| 0920        | C7          | 0                 | Commercial              | Small Scale On Farm Business | 1.456500                | 107,500                        | 0.000801%      |                |                 | 0.000801%       | 1               |          |           | 1              |
| <b>9401</b> |             |                   | <b>Subtotal</b>         |                              |                         | <b>14,364,898,108</b>          |                |                |                 |                 | <b>335,048</b>  |          |           | <b>335,048</b> |



2020.01.001

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

## Schedule 22

### MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2020

**3. UPPER-TIER SPECIAL AREA LEVY INFORMATION**

9699

TOTAL

| LT/ST Taxes | UT Taxes  | Education Taxes | TOTAL     |
|-------------|-----------|-----------------|-----------|
|             | 2,867,615 |                 | 2,867,615 |

|      | RTC<br>RTQ<br>1<br>LIST | Tax<br>Band<br>2<br>LIST | Property<br>Class<br>3  | Tax Rate<br>Description<br>4 | Tax Ratio<br>5 | Percent of<br>Full Rate<br>6<br>% | Phase-In<br>Taxable Assessment<br>16<br>\$ | Tax Rates                 |                      |                         |                          | Municipal Taxes     |                | Education         | TOTAL<br>15<br>\$ |
|------|-------------------------|--------------------------|-------------------------|------------------------------|----------------|-----------------------------------|--|---------------------------|----------------------|-------------------------|--------------------------|---------------------|----------------|-------------------|-------------------|
|      |                         |                          |                         |                              |                |                                   |  | LT / ST<br>8<br>0.xxxxxx% | UT<br>9<br>0.xxxxxx% | EDUC<br>10<br>0.xxxxxx% | TOTAL<br>11<br>0.xxxxxx% | LT / ST<br>12<br>\$ | UT<br>13<br>\$ | Taxes<br>14<br>\$ |                   |
| 6001 | 450                     | 01                       | Waste Collection        |                              |                |                                   |  |                           |                      |                         |                          |                     |                |                   |                   |
| 0010 | RT                      | 0                        | Residential             | Full Occupied                | 1.000000       | 100%                              | 9,710,902,708                              |                           | 0.025100%            |                         | 0.025100%                |                     | 2,437,437      |                   | 2,437,437         |
| 0012 | RH                      | 0                        | Residential             | Full Occupied, Shared PIL    | 1.000000       | 100%                              | 777,300                                    |                           | 0.025100%            |                         | 0.025100%                |                     | 195            |                   | 195               |
| 0050 | MT                      | 0                        | Multi-Residential       | Full Occupied                | 2.000000       | 100%                              | 110,695,000                                |                           | 0.050200%            |                         | 0.050200%                |                     | 55,569         |                   | 55,569            |
| 0080 | NT                      | 0                        | New Multi-Residential   | Full Occupied                | 1.000000       | 100%                              | 3,747,900                                  |                           | 0.025100%            |                         | 0.025100%                |                     | 941            |                   | 941               |
| 0110 | FT                      | 0                        | Farmland                | Full Occupied                | 0.200000       | 100%                              | 3,437,300                                  |                           | 0.005020%            |                         | 0.005020%                |                     | 173            |                   | 173               |
| 0140 | TT                      | 0                        | Managed Forest          | Full Occupied                | 0.250000       | 100%                              | 630,000                                    |                           | 0.006275%            |                         | 0.006275%                |                     | 40             |                   | 40                |
| 0210 | CT                      | 0                        | Commercial              | Full Occupied                | 1.456500       | 100%                              | 482,464,400                                |                           | 0.036558%            |                         | 0.036558%                |                     | 176,379        |                   | 176,379           |
| 0215 | CH                      | 0                        | Commercial              | Full Occupied, Shared PIL    | 1.456500       | 100%                              | 117,700                                    |                           | 0.036558%            |                         | 0.036558%                |                     | 43             |                   | 43                |
| 0240 | CU                      | 0                        | Commercial              | Excess Land                  | 1.456500       | 100%                              | 5,555,500                                  |                           | 0.036558%            |                         | 0.036558%                |                     | 2,031          |                   | 2,031             |
| 0270 | CX                      | 0                        | Commercial              | Vacant Land                  | 1.456500       | 100%                              | 15,386,700                                 |                           | 0.036558%            |                         | 0.036558%                |                     | 5,625          |                   | 5,625             |
| 0310 | GT                      | 0                        | Parking Lot             | Full Occupied                | 1.456500       | 100%                              | 844,000                                    |                           | 0.036558%            |                         | 0.036558%                |                     | 309            |                   | 309               |
| 0320 | DT                      | 0                        | Office Building         | Full Occupied                | 1.456500       | 100%                              | 2,588,600                                  |                           | 0.036558%            |                         | 0.036558%                |                     | 946            |                   | 946               |
| 0340 | ST                      | 0                        | Shopping Centre         | Full Occupied                | 1.456500       | 100%                              | 143,360,900                                |                           | 0.036558%            |                         | 0.036558%                |                     | 52,410         |                   | 52,410            |
| 0510 | IT                      | 0                        | Industrial              | Full Occupied                | 2.090700       | 100%                              | 127,568,244                                |                           | 0.052477%            |                         | 0.052477%                |                     | 66,944         |                   | 66,944            |
| 0515 | IH                      | 0                        | Industrial              | Full Occupied, Shared PIL    | 2.090700       | 100%                              | 3,125,000                                  |                           | 0.052477%            |                         | 0.052477%                |                     | 1,640          |                   | 1,640             |
| 0531 | I1                      | 0                        | Industrial              | Farm. Awaiting Devel. - Ph I | 1.000000       | 75%                               | 2,064,500                                  |                           | 0.018825%            |                         | 0.018825%                |                     | 389            |                   | 389               |
| 0540 | IU                      | 0                        | Industrial              | Excess Land                  | 2.090700       | 100%                              | 4,350,956                                  |                           | 0.052477%            |                         | 0.052477%                |                     | 2,283          |                   | 2,283             |
| 0570 | IX                      | 0                        | Industrial              | Vacant Land                  | 2.090700       | 100%                              | 14,875,300                                 |                           | 0.052477%            |                         | 0.052477%                |                     | 7,806          |                   | 7,806             |
| 0610 | LT                      | 0                        | Large Industrial        | Full Occupied                | 2.090700       | 100%                              | 46,893,100                                 |                           | 0.052477%            |                         | 0.052477%                |                     | 24,608         |                   | 24,608            |
| 0620 | LU                      | 0                        | Large Industrial        | Excess Land                  | 2.090700       | 100%                              | 6,180,300                                  |                           | 0.052477%            |                         | 0.052477%                |                     | 3,243          |                   | 3,243             |
| 0710 | PT                      | 0                        | Pipeline                | Full Occupied                | 1.061700       | 100%                              | 17,945,000                                 |                           | 0.026649%            |                         | 0.026649%                |                     | 4,782          |                   | 4,782             |
| 2140 | JT                      | 0                        | Industrial, NConstr.    | Full Occupied                | 2.090700       | 100%                              | 1,951,000                                  |                           | 0.052477%            |                         | 0.052477%                |                     | 1,024          |                   | 1,024             |
| 2440 | XT                      | 0                        | Commercial, NConstr.    | Full Occupied                | 1.456500       | 100%                              | 54,984,500                                 |                           | 0.036558%            |                         | 0.036558%                |                     | 20,101         |                   | 20,101            |
| 2445 | XU                      | 0                        | Commercial, NConstr.    | Excess Land                  | 1.456500       | 100%                              | 4,843,900                                  |                           | 0.036558%            |                         | 0.036558%                |                     | 1,771          |                   | 1,771             |
| 2835 | ZT                      | 0                        | Shopp. Centre, NConstr. | Full Occupied                | 1.456500       | 100%                              | 2,523,600                                  |                           | 0.036558%            |                         | 0.036558%                |                     | 923            |                   | 923               |
| 0920 | C7                      | 0                        | Commercial              | Small Scale On Farm Business | 1.456500       | 25%                               | 33,900                                     |                           | 0.009140%            |                         | 0.009140%                |                     | 3              |                   | 3                 |
| 9601 | Subtotal                |                          |                         |                              |                |                                   | 10,767,847,308                             |                           |                      |                         |                          |                     | 2,867,615      |                   | 2,867,615         |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

# Schedule 22

## MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2020

|                                     |   | Municipal Taxes |            | Education Taxes | TOTAL       |
|-------------------------------------|---|-----------------|------------|-----------------|-------------|
|                                     |   | LT / ST         | UT         | 14              | 15          |
|                                     |   | 12              | 13         | \$              | \$          |
| 7010                                | Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K) . . . . . | 42,331          |            | -42,331         | 0           |
| <b>4. ADJUSTMENTS TO TAXATION</b>   |   |                 |            |                 |             |
| <b>5. SUPPLEMENTARY TAXES</b>       |   |                 |            |                 |             |
| 9799                                | Total of all supplementary taxes (Supps, Omits, Section 359) . . . . .                              | 597,838         | 452,512    | 447,398         | 1,497,748   |
| <b>6. AMOUNT LEVIED BY TAX RATE</b> |   |                 |            |                 |             |
| 9910                                | <b>TOTAL Levied by Tax Rate</b>   | 54,197,543      | 41,269,145 | 34,981,962      | 130,448,650 |
| <b>7. AMOUNTS ADDED TO TAX BILL</b> |   |                 |            |                 |             |
| 8005                                | Local improvements . . . . .  |                 |            |                 | 0           |
| 8010                                | Sewer and water service charges . . . . .   |                 |            |                 | 0           |
| 8015                                | Sewer and water connection charges . . . . .  |                 |            |                 | 0           |
| 8020                                | Fire service charges . . . . .  |                 |            |                 | 0           |
| 8025                                | Minimum tax (differential only) . . . . .   |                 |            |                 | 0           |
| 8030                                | Municipal drainage charges . . . . .  |                 |            |                 | 0           |
| 8035                                | Waste management collection charges . . . . .   |                 |            |                 | 0           |
| 8040                                | Business improvement area . . . . .   | 313,423         |            |                 | 313,423     |
| 8097                                | Other <input type="text"/>  |                 |            |                 | 0           |
| 9890                                | <b>Subtotal</b>   | 313,423         | 0          | 0               | 313,423     |
| <b>8. OTHER TAXATION AMOUNTS</b>    |   |                 |            |                 |             |
| 8045                                | Railway rights-of-way (RTC = W) . . . . .   |                 |            |                 | 0           |
| 8050                                | Utility transmission and utility corridors (RTC = U) . . . . .                                      |                 |            |                 | 0           |
| 8098                                | Other <input type="text"/>  |                 |            |                 | 0           |
| 9892                                | <b>Subtotal</b>   | 0               | 0          | 0               | 0           |
| <b>9. TOTAL AMOUNT LEVIED</b>       |   |                 |            |                 |             |
| 9990                                | <b>TOTAL Levies</b>   | 54,510,966      | 41,269,145 | 34,981,962      | 130,762,073 |

## FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**Schedule 24**  
**PAYMENTS-IN-LIEU of TAXATION**  
for the year ended December 31, 2020

### 1. GENERAL PURPOSE PAYMENTS-IN-LIEU

|      |       |                          |            |         |                |         |
|------|-------|--------------------------|------------|---------|----------------|---------|
| 9299 | TOTAL | PIL Phased-In Assessment | LT/ST PILS | UT PILS | Education PILS | TOTAL   |
|      |       | 56,580,700               | 296,297    | 211,269 | 222,896        | 730,462 |

|      | R/L<br>DTG | Tax<br>Dist     | Property<br>Class | Tax Rate<br>Description                        | Tax Ratio | Percent of<br>Full Rate | PIL CVA<br>Assessment | PIL Phased-In<br>Assessment | Tax Rates |           |           |           | Municipal PILS |         | Education<br>PILS | TOTAL   |
|------|------------|-----------------|-------------------|--|-----------|-------------------------|-----------------------|-----------------------------|-----------|-----------|-----------|-----------|----------------|---------|-------------------|---------|
|      | 1<br>LIST  | 2<br>LIST       | 3                 | 4  | 5         | 6                       | 7                     | 16                          | LT / ST   | UT        | EDUC      | TOTAL     | LT / ST        | UT      | 14                | 15      |
|      |            |                 |                   |  |           | %                       | \$                    | \$                          | 8         | 9         | 10        | 11        | 12             | 13      | \$                | \$      |
|      |            |                 |                   |  |           |                         |                       |                             | 0.xxxxxx% | 0.xxxxxx% | 0.xxxxxx% | 0.xxxxxx% |                |         |                   |         |
| 2001 | 0          | Haltont Hills T |                   |  |           |                         |                       |                             |           |           |           |           |                |         |                   |         |
| 1028 | RG         | 0               | Residential       | PIL: 'General' Only (No Educ.)                 | 1.000000  | 100%                    | 988,000               | 988,000                     | 0.349292% | 0.249055% |           | 0.598347% | 3,451          | 2,461   | 0                 | 5,912   |
| 1120 | FP         | 0               | Farmland          | PIL: Full Occupied, Taxable Tenant of Province | 0.200000  | 100%                    | 688,000               | 688,000                     | 0.069858% | 0.049811% | 0.038250% | 0.157919% | 481            | 343     | 263               | 1,087   |
| 1210 | CF         | 0               | Commercial        | PIL: Full Occupied                             | 1.456500  | 100%                    | 28,892,700            | 28,892,700                  | 0.508744% | 0.362749% | 0.770552% | 1.642045% | 146,990        | 104,808 | 222,633           | 474,431 |
| 1220 | CG         | 0               | Commercial        | PIL: 'General' Only (No Educ.)                 | 1.456500  | 100%                    | 17,492,000            | 17,492,000                  | 0.508744% | 0.362749% |           | 0.871493% | 88,990         | 63,452  | 0                 | 152,442 |
| 1290 | CZ         | 0               | Commercial        | PIL: Vacant Land, 'General' Only               | 1.456500  | 100%                    | 2,633,000             | 2,633,000                   | 0.508744% | 0.362749% |           | 0.871493% | 13,395         | 9,551   | 0                 | 22,946  |
| 1560 | IW         | 0               | Industrial        | PIL: Excess Land, 'General' Only               | 2.090700  | 100%                    | 5,873,000             | 5,873,000                   | 0.730265% | 0.520699% |           | 1.250964% | 42,888         | 30,581  | 0                 | 73,469  |
| 1590 | IZ         | 0               | Industrial        | PIL: Vacant Land, 'General' Only               | 2.090700  | 100%                    | 14,000                | 14,000                      | 0.730265% | 0.520699% |           | 1.250964% | 102            | 73      | 0                 | 175     |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
|      |            |                 |                   |  |           |                         |                       |                             |           |           |           |           | 0              | 0       | 0                 | 0       |
| 9201 |            |                 |                   | Subtotal                                       |           |                         | 56,580,700            | 56,580,700                  |           |           |           |           | 296,297        | 211,269 | 222,896           | 730,462 |

## FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**Schedule 24**  
**PAYMENTS-IN-LIEU of TAXATION**  
for the year ended December 31, 2020

## 2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|------|-------|------|-----------|-------------|----------------------------------|------------|--------------|------------|-----------|-----------|-----------|----------------|-----|-----------|----|----------------|--|-------|--|
| 9499 | TOTAL |      |           |             |                                  |            |              |            |           |           |           | LT/ST PILS     |     | UT PILS   |    | Education PILS |  | TOTAL |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           | 1,865          |     |           |    |                |  | 1,865 |  |
| 4001 | RTC   | Tax  | Property  | Tax Rate    |                                  | Percent of | PIL Phase-In | Tax Rates  |           |           |           | Municipal PILS |     | Education |    | TOTAL          |  |       |  |
|      | RTQ   | Band | Class     | Description | Tax Ratio                        | Full Rate  | Assessment   | LT / ST    | UT        | EDUC      | TOTAL     | LT / ST        | UT  | PILS      |    |                |  |       |  |
|      | 1     | 2    | 3         | 4           | 5                                | 6          | 16           | 8          | 9         | 10        | 11        | 12             | 13  | 14        | 15 |                |  |       |  |
|      | LIST  | LIST |           |             |                                  | %          | \$           | 0.xxxxxx%  | 0.xxxxxx% | 0.xxxxxx% | 0.xxxxxx% | \$             | \$  | \$        | \$ |                |  |       |  |
|      | 510   | 01   | Hospitals |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      | 1028  | RG   | 0         | Residential | PIL: 'General' Only (No Educ.)   | 1.000000   | 100%         | 988,000    | 0.002199% |           |           | 0.002199%      | 22  |           |    | 22             |  |       |  |
|      | 1120  | FP   | 0         | Farmland    | PIL: Full Occupied, Taxable Ten  | 0.200000   | 100%         | 688,000    | 0.000440% |           |           | 0.000440%      | 3   |           |    | 3              |  |       |  |
|      | 1210  | CF   | 0         | Commercial  | PIL: Full Occupied               | 1.456500   | 100%         | 28,892,700 | 0.003202% |           |           | 0.003202%      | 925 |           |    | 925            |  |       |  |
|      | 1220  | CG   | 0         | Commercial  | PIL: 'General' Only (No Educ.)   | 1.456500   | 100%         | 17,492,000 | 0.003202% |           |           | 0.003202%      | 560 |           |    | 560            |  |       |  |
|      | 1290  | CZ   | 0         | Commercial  | PIL: Vacant Land, 'General' Only | 1.456500   | 100%         | 2,633,000  | 0.003202% |           |           | 0.003202%      | 84  |           |    | 84             |  |       |  |
|      | 1560  | IW   | 0         | Industrial  | PIL: Excess Land, 'General' Only | 2.090700   | 100%         | 5,873,000  | 0.004597% |           |           | 0.004597%      | 270 |           |    | 270            |  |       |  |
|      | 1590  | IZ   | 0         | Industrial  | PIL: Vacant Land, 'General' Only | 2.090700   | 100%         | 14,000     | 0.004597% |           |           | 0.004597%      | 1   |           |    | 1              |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |
|      |       |      |           |             |                                  |            |              |            |           |           |           |                |     |           |    |                |  |       |  |

## FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**Schedule 24**  
**PAYMENTS-IN-LIEU of TAXATION**  
for the year ended December 31, 2020

### 3. UPPER-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

[illegible]

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

# Schedule 24

## PAYMENTS-IN-LIEU of TAXATION

for the year ended December 31, 2020

|   |   | Municipal PILS                       |          | Education PILS | TOTAL     |
|---|---|--------------------------------------|----------|----------------|-----------|
|   |   | LT / ST<br>12                        | UT<br>13 | 14             | 15        |
|   |   | \$                                   | \$       | \$             | \$        |
| 9799  | Total of all supplementary PILS (Supps, Omits, Section 444) . . . . .                     | 193,974                              | 54,942   | 0              | 248,916   |
| <b>4. SUPPLEMENTARY PAYMENTS-IN-LIEU</b>    |   |                                      |          |                |           |
| 9910  | <b>5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE</b>   | <b>TOTAL PILS Levied by Tax Rate</b> |          |                |           |
|   |   | 492,136                              | 278,087  | 222,896        | 993,119   |
| <b>6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU</b> |   |                                      |          |                |           |
| 8005  | Local improvements . . . . .  |                                      |          |                | 0         |
| 8010  | Sewer and water service charges . . . . .   |                                      |          |                | 0         |
| 8015  | Sewer and water connection charges . . . . .  |                                      |          |                | 0         |
| 8020  | Fire service charges . . . . .  |                                      |          |                | 0         |
| 8030  | Municipal drainage charges . . . . .  |                                      |          |                | 0         |
| 8035  | Waste management collection charges . . . . .   |                                      |          |                | 0         |
| 8040  | Business improvement area . . . . .   |                                      |          |                | 0         |
| 8097  | Other <input type="text"/>  |                                      |          |                | 0         |
| 9890  | <b>Subtotal</b>   | 0                                    | 0        | 0              | 0         |
| <b>7. OTHER PAYMENTS-IN-LIEU AMOUNTS</b>    |   |                                      |          |                |           |
| 8045  | Railway rights-of-way (RTC = W) - from Ontario Enterprises . . . . .                      |                                      |          |                | 0         |
| 8046  | Railway rights-of-way (RTC = W) - from Province . . . . .                                 | 103,197                              | 73,122   | 234,157        | 410,476   |
| 8050  | Utility transmission and utility corridors (RTC = U) - from Ontario Enterprises . . . . . |                                      |          |                | 0         |
| 8051  | Utility transmission and utility corridors (RTC = U) - from Province . . . . .            | 235,542                              | 166,897  | 583,220        | 985,659   |
| 8055  | Institutional Payments - Heads and Beds (Mun. Act 323, 324) . . . . .                     | 4,877                                | 3,523    |                | 8,400     |
| 8060  | Hydro-electric Power Dams - from Province . . . . .                                       |                                      |          |                | 0         |
| 8098  | Other <input type="text"/>  |                                      |          |                | 0         |
| 9892  | <b>Subtotal</b>   | 343,616                              | 243,542  | 817,377        | 1,404,535 |
| 9990  | <b>8. TOTAL PAYMENTS-IN-LIEU LEVIED</b>   | <b>TOTAL PILS Levied</b>             |          |                |           |
|   |   | 835,752                              | 521,629  | 1,040,273      | 2,397,654 |

## FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

# Schedule 26

## TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2020

## 1. Municipal and School Board Taxation

| 9010 Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines) . . . . . |  |                        |                                   |                                    |   |             |                    |               |                 | 100.000%  | 63.144%                 | 0.809%                    | 34.179%                    | 1.868%            | 0.000% |
|---|--|------------------------|-----------------------------------|------------------------------------|---|-------------|--------------------|---------------|-----------------|---|-------------------------|---------------------------|----------------------------|-------------------|--------|
| Property Class Group  |  | Taxable Asmt.<br>(CVA) | Taxable Asmt.<br>(Wtd & Disc CVA) | Phase-In<br>Taxable Asmt.<br>(CVA) | Phase-In<br>Taxable Asmt.<br>(Wtd & Disc CVA) | TOTAL Taxes | Municipal Taxes    |               | Education Taxes | Distribution of Education Taxes in column 6 by School Board |                         |                           |                            |                   |        |
|   |  | 16<br>\$               | 2<br>\$                           | 18<br>\$                           | 17<br>\$                                      | 3<br>\$     | LT / ST<br>4<br>\$ | UT<br>5<br>\$ | 6<br>\$         | ENG - Public<br>7<br>\$                                     | FRE - Public<br>8<br>\$ | ENG - Separate<br>9<br>\$ | FRE - Separate<br>10<br>\$ | Other<br>11<br>\$ |        |
| 0010 Residential . . . . .  |  | 11,896,198,608         | 11,895,881,308                    | 11,896,198,608                     | 11,895,881,308                                | 92,078,570  | 41,812,952         | 32,064,920    | 18,200,698      | 14,188,274  | 24,133                  | 3,805,126                 | 183,165                    |                   |        |
| 0050 Multi-residential . . . . .  |  | 114,442,900            | 225,137,900                       | 114,442,900                        | 225,137,900                                   | 1,583,662   | 791,338            | 617,227       | 175,097         | 157,553   | 291                     | 16,641                    | 612                        |                   |        |
| 0110 Farmland . . . . .   |  | 420,549,900            | 84,109,980                        | 420,549,900                        | 84,109,980                                    | 666,151     | 295,638            | 209,653       | 160,860         | 155,490   | 0                       | 5,370                     | 0                          |                   |        |
| 0140 Managed Forests . . . . .  |  | 13,268,500             | 3,317,125                         | 13,268,500                         | 3,317,125                                     | 25,035      | 11,659             | 8,301         | 5,075           | 4,382   | 1                       | 602                       | 90                         |                   |        |
| 9110 Subtotal   |  | 12,444,459,908         | 12,208,446,313                    | 12,444,459,908                     | 12,208,446,313                                | 94,353,418  | 42,911,587         | 32,900,101    | 18,541,730      | 14,505,699  | 24,425                  | 3,827,739                 | 183,867                    | 0                 |        |
| 0210 Commercial . . . . .   |  | 682,250,400            | 993,580,277                       | 682,250,400                        | 993,580,277                                   | 11,407,513  | 3,492,341          | 2,658,644     | 5,256,528       | 3,319,182   | 42,525                  | 1,796,629                 | 98,192                     | 0                 |        |
| 0215 Commercial New Construction . . . . .  |  | 352,070,500            | 512,790,683                       | 352,070,500                        | 512,790,683                                   | 5,814,302   | 1,802,411          | 1,299,005     | 2,712,886       | 1,713,025   | 21,947                  | 927,237                   | 50,677                     | 0                 |        |
| 0310 Parking Lot . . . . .  |  | 1,025,200              | 1,493,204                         | 1,025,200                          | 1,493,204                                     | 17,177      | 5,249              | 4,028         | 7,900           | 4,988   | 64                      | 2,700                     | 148                        | 0                 |        |
| 0320 Office Building . . . . .  |  | 2,588,600              | 3,770,296                         | 2,588,600                          | 3,770,296                                     | 43,535      | 13,252             | 10,336        | 19,947          | 12,595  | 161                     | 6,818                     | 373                        | 0                 |        |
| 0325 Office Building New Construct . . . . .  |  | 0                      | 0                                 | 0                                  | 0   | 0           | 0                  | 0             | 0               | 0   | 0                       | 0                         | 0                          | 0                 |        |
| 0340 Shopping Centre . . . . .  |  | 143,360,900            | 208,805,151                       | 143,360,900                        | 208,805,151                                   | 2,411,050   | 733,930            | 572,450       | 1,104,670       | 697,533   | 8,937                   | 377,565                   | 20,635                     | 0                 |        |
| 0345 Shopping Centre New Construc . . . . .   |  | 336,716,100            | 490,427,000                       | 336,716,100                        | 490,427,000                                   | 5,540,735   | 1,723,805          | 1,222,357     | 2,594,573       | 1,638,317   | 20,990                  | 886,799                   | 48,467                     | 0                 |        |
| 9120 Subtotal   |  | 1,518,011,700          | 2,210,866,611                     | 1,518,011,700                      | 2,210,866,611                                 | 25,234,312  | 7,770,988          | 5,766,820     | 11,696,504      | 7,385,640   | 94,625                  | 3,997,748                 | 218,491                    | 0                 |        |
| 0510 Industrial . . . . .   |  | 298,230,700            | 620,743,049                       | 298,230,700                        | 620,743,049                                   | 7,061,722   | 2,181,851          | 1,625,053     | 3,254,818       | 2,055,222   | 26,331                  | 1,112,464                 | 60,800                     | 0                 |        |
| 0515 Industrial New Construction . . . . .  |  | 31,009,400             | 64,831,353                        | 31,009,400                         | 64,831,353                                    | 694,257     | 227,875            | 162,490       | 303,892         | 191,890   | 2,458                   | 103,867                   | 5,677                      | 0                 |        |
| 0610 Large Industrial . . . . .   |  | 53,073,400             | 110,960,557                       | 53,073,400                         | 110,960,557                                   | 1,277,064   | 390,016            | 304,204       | 582,844         | 368,031   | 4,715                   | 199,210                   | 10,888                     | 0                 |        |
| 0615 Large Industrial New Construct . . . . .   |  | 0                      | 0                                 | 0                                  | 0   | 0           | 0                  | 0             | 0               | 0   | 0                       | 0                         | 0                          | 0                 |        |
| 9130 Subtotal   |  | 382,313,500            | 796,534,959                       | 382,313,500                        | 796,534,959                                   | 9,033,043   | 2,799,742          | 2,091,747     | 4,141,554       | 2,615,143   | 33,505                  | 1,415,542                 | 77,364                     | 0                 |        |
| 0705 Landfill . . . . .   |  | 0                      | 0                                 | 0                                  | 0   | 0           | 0                  | 0             | 0               | 0   | 0                       | 0                         | 0                          | 0                 |        |
| 0710 Pipelines . . . . .  |  | 20,113,000             | 21,353,972                        | 20,113,000                         | 21,353,972                                    | 330,129     | 75,057             | 57,965        | 197,107         | 124,461   | 1,595                   | 67,369                    | 3,682                      | 0                 |        |
| 0810 Other Property Classes . . . . .   |  | 0                      | 0                                 | 0                                  | 0   | 0           | 0                  | 0             | 0               |   |                         |                           |                            |                   |        |
| 9160 Adj. for shared PIL properties . . . . .   |  |                        |                                   |                                    |   | 0           | 42,331             | 0             | -42,331         | -26,729   | -343                    | -14,468                   | -791                       |                   |        |
| 9170 Supplementary Taxes . . . . .  |  |                        |                                   |                                    |   | 1,497,748   | 597,838            | 452,512       | 447,398         | 326,223   | 2,338                   | 111,337                   | 7,500                      |                   |        |
| 9180 Total Levied by Rate   |  |                        |                                   |                                    |   | 130,448,650 | 54,197,543         | 41,269,145    | 34,981,962      | 24,930,438  | 156,144                 | 9,405,267                 | 490,113                    | 0                 |        |
| 9190 Amts Added to Tax Bill . . . . .   |  |                        |                                   |                                    |   | 313,423     | 313,423            | 0             | 0               |   |                         |                           |                            |                   |        |
| 9192 Other Taxation Amounts . . . . .   |  |                        |                                   |                                    |   | 0           | 0                  | 0             | 0               |   |                         |                           |                            |                   |        |
| 9199 TOTAL before Adj.  |  | 14,364,898,108         | 15,237,201,855                    | 14,364,898,108                     | 15,237,201,855                                | 130,762,073 | 54,510,966         | 41,269,145    | 34,981,962      | 24,930,438  | 156,144                 | 9,405,267                 | 490,113                    | 0                 |        |

## 2. Payments-In-Lieu of Taxation

| Property Class Group                          |  | PIL Asmt.<br>(CVA) | PIL Asmt.<br>(Wtd & Disc CVA) | Phase-In<br>PIL Asmt.<br>(CVA) | Phase-In<br>PIL Asmt.<br>(Wtd & Disc CVA) | Total PILS Levied | Municipal PILS     |                | Education PILS   |
|---|--|--------------------|-------------------------------|--------------------------------|---|-------------------|--------------------|----------------|------------------|
|   |  | 16<br>\$           | 2<br>\$                       | 18<br>\$                       | 17<br>\$                                  | 3<br>\$           | LT / ST<br>4<br>\$ | UT<br>5<br>\$  | 6<br>\$          |
| 1010 Residential . . . . .                    |  | 988,000            | 988,000                       | 988,000                        | 988,000                                   | 6,129             | 3,473              | 2,656          | 0                |
| 1050 Multi-residential . . . . .              |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1110 Farmland . . . . .                       |  | 688,000            | 137,600                       | 688,000                        | 137,600                                   | 1,090             | 484                | 343            | 263              |
| 1140 Managed Forests . . . . .                |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| <b>9210 Subtotal</b>                          |  | <b>1,676,000</b>   | <b>1,125,600</b>              | <b>1,676,000</b>               | <b>1,125,600</b>                          | <b>7,219</b>      | <b>3,957</b>       | <b>2,999</b>   | <b>263</b>       |
| 1210 Commercial . . . . .                     |  | 49,017,700         | 71,394,280                    | 49,017,700                     | 71,394,280                                | 663,069           | 250,944            | 189,492        | 222,633          |
| 1215 Commercial New Construction . . . . .    |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1310 Parking Lot . . . . .                    |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1320 Office Building . . . . .                |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1325 Office Building New Construct . . . . .  |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1340 Shopping Centre . . . . .                |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1345 Shopping Centre New Construc . . . . .   |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| <b>9220 Subtotal</b>                          |  | <b>49,017,700</b>  | <b>71,394,280</b>             | <b>49,017,700</b>              | <b>71,394,280</b>                         | <b>663,069</b>    | <b>250,944</b>     | <b>189,492</b> | <b>222,633</b>   |
| 1510 Industrial . . . . .                     |  | 5,887,000          | 12,307,951                    | 5,887,000                      | 12,307,951                                | 73,915            | 43,261             | 30,654         | 0                |
| 1515 Industrial New Construction . . . . .    |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1610 Large Industrial . . . . .               |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1615 Large Industrial New Construct . . . . . |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| <b>9230 Subtotal</b>                          |  | <b>5,887,000</b>   | <b>12,307,951</b>             | <b>5,887,000</b>               | <b>12,307,951</b>                         | <b>73,915</b>     | <b>43,261</b>      | <b>30,654</b>  | <b>0</b>         |
| 1705 Landfill . . . . .                       |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1718 Pipelines . . . . .                      |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 1810 Other Property Classes . . . . .         |  | 0                  | 0                             | 0                              | 0   | 0                 | 0                  | 0              | 0                |
| 9270 Supplementary PILS . . . . .             |  |                    |                               |                                |   | 248,916           | 193,974            | 54,942         | 0                |
| <b>9280 Total Levied by Rate</b>              |  |                    |                               |                                |   | <b>993,119</b>    | <b>492,136</b>     | <b>278,087</b> | <b>222,896</b>   |
| 9290 Amts Added to PILS . . . . .             |  |                    |                               |                                |   | 0                 | 0                  | 0              | 0                |
| 9292 Other PIL Amounts . . . . .              |  |                    |                               |                                |   | 1,404,535         | 343,616            | 243,542        | 817,377          |
| <b>9299 TOTAL before Adj.</b>                 |  | <b>56,580,700</b>  | <b>84,827,831</b>             | <b>56,580,700</b>              | <b>84,827,831</b>                         | <b>2,397,654</b>  | <b>835,752</b>     | <b>521,629</b> | <b>1,040,273</b> |

Part 3 contains Distribution of PILS by School Boards

2020.01

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MAH Code: 14401

# Schedule 26

## TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2020

**3. Payments-In-Lieu of Taxation: Distribution of Entitlements**

| Source of PILS  | PILS Levied |         |           | TOTAL PILS<br>Levied | Adjustment<br>to PILS Levied | TOTAL PIL<br>Entitlement | Distrib. of PIL Entitlement in Col. 7 |         |           | Distribution of Education PILS in column 10 by School Board |                 |                       |                      |       |
|---|-------------|---------|-----------|----------------------|------------------------------|--------------------------|---------------------------------------|---------|-----------|---|-----------------|-----------------------|----------------------|-------|
|   | LT / ST     | UT      | Education |                      |                              |                          | LT / ST                               | UT      | Education | English -<br>Public   | French - Public | English -<br>Separate | French -<br>Separate | Other |
|   | 3           | 4       | 5         |                      |                              |                          | 8                                     | 9       | 10        | 11  | 12              | 13                    | 14                   | 15    |
|   | \$          | \$      | \$        | \$                   | \$                           | \$                       | \$                                    | \$      | \$        | \$  | \$              | \$                    | \$                   | \$    |
| 5010 Canada . . . . .   | 21,589      | 16,839  | 32,494    | 70,922               |                              | 70,922                   | 54,083                                | 16,839  | 0         |   |                 |                       |                      |       |
| 5020 Canada Enterprises . . . . .                             | 17,196      | 13,413  | 25,883    | 56,492               |                              | 56,492                   | 43,079                                | 13,413  | 0         |   |                 |                       |                      |       |
| <b>Ontario</b>  |             |         |           |                      |                              |                          |                                       |         |           |   |                 |                       |                      |       |
| Municipal Tax Assist. Act                                     |             |         |           |                      |                              |                          |                                       |         |           |   |                 |                       |                      |       |
| 5210      Prev. Exempt Properties . . . . .                   |             |         |           | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5220      Other Mun. Tax Asst. Act . . . . .                  | 52,137      | 37,034  | 0         | 89,171               |                              | 89,171                   | 52,137                                | 37,034  | 0         |   |                 |                       |                      |       |
| 5230      Inst. Payments - Heads and Beds . . . . .           | 4,877       | 3,523   | 0         | 8,400                |                              | 8,400                    | 4,877                                 | 3,523   | 0         |   |                 |                       |                      |       |
| 5232      Railway Rights-of-way . . . . .                     | 103,197     | 73,122  | 234,157   | 410,476              |                              | 410,476                  | 103,197                               | 73,122  | 234,157   | 147,856   | 1,894           | 80,033                | 4,374                |       |
| 5234      Utility Corridors/Transmission . . . . .            | 235,542     | 166,897 | 583,220   | 985,659              |                              | 985,659                  | 818,762                               | 166,897 | 0         |   |                 |                       |                      |       |
| 5236      Hydro-Electric Power Dams . . . . .                 | 0           | 0       | 0         | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5240      Other [Min of Envroment & Infrastructure] . . . . . | 4,026       | 2,853   | 263       | 7,142                |                              | 7,142                    | 4,026                                 | 2,853   | 263       | 263   |                 |                       |                      |       |
| <b>Ontario Enterprises</b>                                    |             |         |           |                      |                              |                          |                                       |         |           |   |                 |                       |                      |       |
| 5410      Ontario Mortgage and Housing Corporation. . . . .   |             |         |           | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5430      Liquor Control Board of Ont. . . . .                | 5,017       | 3,913   | 0         | 8,930                |                              | 8,930                    | 5,017                                 | 3,913   | 0         |   |                 |                       |                      |       |
| 5432      Railway Rights-of-way . . . . .                     | 0           | 0       | 0         | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5434      Utility Corridors/Transmission . . . . .            | 0           | 0       | 0         | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5437      Ontario Lottery and Gaming Corp. . . . .            |             |         |           | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| 5460      Other [Supps Halton Region & THH] . . . . .         | 193,974     | 54,942  |           | 248,916              |                              | 248,916                  | 193,974                               | 54,942  |           |   |                 |                       |                      |       |
| 5610 <b>Municipal Enterprises</b> . . . . .                   | 4,439       | 3,462   | 6,681     | 14,582               |                              | 14,582                   | 11,120                                | 3,462   | 0         |   |                 |                       |                      |       |
| 5910 <b>Other Muns and Enterprises</b> . . . . .              | 193,758     | 145,631 | 157,575   | 496,964              |                              | 496,964                  | 351,333                               | 145,631 | 0         |   |                 |                       |                      |       |
| 5950 <b>Amounts Added to PIL</b> . . . . .                    | 0           | 0       | 0         | 0                    |                              | 0                        |                                       |         |           |   |                 |                       |                      |       |
| <b>9599 TOTAL</b>   | 835,752     | 521,629 | 1,040,273 | 2,397,654            | 0                            | 2,397,654                | 1,641,605                             | 521,629 | 234,420   | 148,119   | 1,894           | 80,033                | 4,374                | 0     |



2020.01

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Asmt Code: 2415

MAH Code: 14401

**Schedule 40****CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES**

for the year ended December 31, 2020

|                                   |   | Salaries, Wages and<br>Employee Benefits | Interest on<br>Long Term Debt | Materials | Contracted<br>Services | Rents and Financial<br>Expenses | External<br>Transfers | Amortization | Total Expenses<br>Before Adjustments | Inter-Functional<br>Adjustments | Allocation of<br>Program Support * | Total Expenses<br>After Adjustments |
|-----------------------------------|---|--|-------------------------------|-----------|------------------------|---------------------------------|-----------------------|--------------|--------------------------------------|---------------------------------|------------------------------------|-------------------------------------|
|                                   |   | 1<br>\$                                  | 2<br>\$                       | 3<br>\$   | 4<br>\$                | 5<br>\$                         | 6<br>\$               | 16<br>\$     | 7<br>\$                              | 12<br>\$                        | 13<br>\$                           | 11<br>\$                            |
| <b>General government</b>         |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 0240                              | Governance . . . . .                                      | 1,565,913                                |                               | 50,762    | 78,315                 | 0                               | 59,260                |              | 1,754,250                            | 53,135                          | 163,836                            | 1,971,221                           |
| 0250                              | Corporate Management . . . . .                            | 3,729,382                                |                               | 101,950   | 852,912                | 37,114                          |                       | 706,228      | 5,427,586                            | 116,760                         | 453,889                            | 5,998,235                           |
| 0260                              | Program Support . . . . .                                 | 3,670,960                                | 593,667                       | 375,728   | 2,541,388              | 68,907                          |                       |              | 7,250,650                            | -1,707,270                      | -4,949,713                         | 593,667                             |
| 0299                              | <b>Subtotal</b>   | 8,966,255                                | 593,667                       | 528,440   | 3,472,615              | 106,021                         | 59,260                | 706,228      | 14,432,486                           | -1,537,375                      | -4,331,988                         | 8,563,123                           |
| <b>Protection services</b>        |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 0410                              | Fire . . . . .  | 7,539,208                                | 3,399                         | 232,127   | 828,443                |                                 |                       | 808,728      | 9,411,905                            | 251,386                         | 837,986                            | 10,501,277                          |
| 0420                              | Police . . . . .  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0421                              | Court Security . . . . .                                  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0422                              | Prisoner Transportation . . . . .                         |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0430                              | Conservation authority . . . . .                          |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0440                              | Protective inspection and control . . . . .               | 828,751                                  |                               | 23,284    | 376,876                |                                 |                       |              | 1,228,911                            | 44,024                          | 119,288                            | 1,392,223                           |
| 0445                              | Building permit and inspection services . . . . .         | 1,913,759                                |                               | 17,021    | 4,700                  |                                 |                       |              | 1,935,480                            | 612,676                         | 239,071                            | 2,787,227                           |
| 0450                              | Emergency measures . . . . .                              |  |                               | 19,808    | 58,309                 |                                 |                       |              | 78,117                               |                                 |                                    | 78,117                              |
| 0460                              | Provincial Offences Act (POA) . . . . .                   |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0498                              | Other . . . . .   |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0499                              | <b>Subtotal</b>   | 10,281,718                               | 3,399                         | 292,240   | 1,268,328              | 0                               | 0                     | 808,728      | 12,654,413                           | 908,086                         | 1,196,345                          | 14,758,844                          |
| <b>Transportation services</b>    |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 0611                              | Roads - Paved . . . . .                                   | 6,020,425                                |                               | 1,201,205 | 1,538,180              |                                 |                       | 8,641,543    | 17,401,353                           | -1,731,288                      | 658,804                            | 16,328,869                          |
| 0612                              | Roads - Unpaved . . . . .                                 | 59,005                                   |                               | 24,826    | 4,476                  |                                 |                       | 47,538       | 135,845                              | 85,464                          | 16,334                             | 237,643                             |
| 0613                              | Roads - Bridges and Culverts . . . . .                    | 19,276                                   |                               | 7,673     |                        |                                 |                       | 822,025      | 848,974                              | 42,552                          | 6,436                              | 897,962                             |
| 0614                              | Roads - Traffic Operations & Roadside . . . . .           | 630,341                                  |                               | 94,692    | 518,243                |                                 |                       | 357,812      | 1,601,088                            | 252,826                         | 140,572                            | 1,994,486                           |
| 0621                              | Winter Control - Except sidewalks, Parking Lots . . . . . | 772,497                                  |                               | 739,585   | 6,258                  |                                 |                       |              | 1,518,340                            | 944,959                         | 231,152                            | 2,694,451                           |
| 0622                              | Winter Control - Sidewalks, Parking Lots Only . . . . .   | 106,089                                  |                               | 33,463    | 20,673                 |                                 |                       |              | 160,225                              | 106,981                         | 25,244                             | 292,450                             |
| 0631                              | Transit - Conventional . . . . .                          |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0632                              | Transit - Disabled & special needs . . . . .              | 639,795                                  |                               | 110,227   | 279,108                |                                 |                       | 49,723       | 1,078,853                            |                                 | 96,519                             | 1,175,372                           |
| 0640                              | Parking . . . . .   | 24,560                                   |                               | 7,314     | 22,273                 |                                 |                       | 96,241       | 150,388                              |                                 | 4,950                              | 155,338                             |
| 0650                              | Street lighting . . . . .                                 |  |                               | 345,887   | 171,215                |                                 |                       | 199,090      | 716,192                              | 22,367                          | 18,314                             | 756,873                             |
| 0660                              | Air transportation . . . . .                              |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0698                              | Other . . . . .   | 147,692                                  |                               | 10,442    | 50,495                 |                                 |                       |              | 208,629                              |                                 | 16,334                             | 191,499                             |
| 0699                              | <b>Subtotal</b>   | 8,419,680                                | 0                             | 2,575,314 | 2,610,921              | 0                               | 0                     | 10,213,972   | 23,819,887                           | -33,464                         | 1,214,659                          | 24,724,943                          |
| <b>Environmental services</b>     |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 0811                              | Wastewater collection/conveyance . . . . .                |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0812                              | Wastewater treatment & disposal . . . . .                 |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0821                              | Urban storm sewer system . . . . .                        |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0822                              | Rural storm sewer system . . . . .                        | 54,939                                   |                               | 2,538     |                        |                                 |                       | 1,422,232    | 1,479,709                            | 80,409                          | 12,869                             | 1,572,987                           |
| 0831                              | Water treatment . . . . .                                 |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0832                              | Water distribution/transmission . . . . .                 |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0840                              | Solid waste collection . . . . .                          |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0850                              | Solid waste disposal . . . . .                            |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0860                              | Waste diversion . . . . .                                 |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 0898                              | Other . . . . .   |  |                               | 1,624     |                        |                                 |                       |              | 1,624                                |                                 |                                    | 1,624                               |
| 0899                              | <b>Subtotal</b>   | 54,939                                   | 0                             | 4,162     | 0                      | 0                               | 0                     | 1,422,232    | 1,481,333                            | 80,409                          | 12,869                             | 1,574,611                           |
| <b>Health services</b>            |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 1010                              | Public health services . . . . .                          |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1020                              | Hospitals . . . . .                                       |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1030                              | Ambulance services . . . . .                              |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1035                              | Ambulance dispatch . . . . .                              |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1040                              | Cemeteries . . . . .                                      | 137,523                                  |                               | 11,193    | 30,098                 |                                 |                       | 93,510       | 272,324                              | 85,268                          | 24,749                             | 382,341                             |
| 1098                              | Other . . . . .   |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1099                              | <b>Subtotal</b>   | 137,523                                  | 0                             | 11,193    | 30,098                 | 0                               | 0                     | 93,510       | 272,324                              | 85,268                          | 24,749                             | 382,341                             |
| <b>Social and family services</b> |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 1210                              | General assistance . . . . .                              |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1220                              | Assistance to aged persons . . . . .                      | 456,744                                  |                               | 8,207     | 12,955                 | 249,461                         |                       | 487          | 727,854                              | 17,567                          | 69,791                             | 815,212                             |
| 1230                              | Child care . . . . .                                      |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1298                              | Other . . . . .   |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1299                              | <b>Subtotal</b>   | 456,744                                  | 0                             | 8,207     | 12,955                 | 249,461                         | 0                     | 487          | 727,854                              | 17,567                          | 69,791                             | 815,212                             |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 40****CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES**

for the year ended December 31, 2020

|   |   | Salaries, Wages and<br>Employee Benefits | Interest on<br>Long Term Debt | Materials | Contracted<br>Services | Rents and Financial<br>Expenses | External<br>Transfers | Amortization | Total Expenses<br>Before Adjustments | Inter-Functional<br>Adjustments | Allocation of<br>Program Support * | Total Expenses<br>After Adjustments |
|---|---|--|-------------------------------|-----------|------------------------|---------------------------------|-----------------------|--------------|--------------------------------------|---------------------------------|------------------------------------|-------------------------------------|
|   |   | 1  | 2                             | 3         | 4                      | 5                               | 6                     | 16           | 7                                    | 12                              | 13                                 | 11                                  |
|   |   | \$                                       | \$                            | \$        | \$                     | \$                              | \$                    | \$           | \$                                   | \$                              | \$                                 | \$                                  |
| <b>Social Housing</b>                   |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 1410                                    | Public Housing . . . . .  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1420                                    | Non-Profit/Cooperative Housing . . . . .                          |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1430                                    | Rent Supplement Programs . . . . .                                |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1497                                    | Other <input type="text"/>  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1498                                    | Other <input type="text"/>  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1499                                    | <b>Subtotal</b>   | 0  | 0                             | 0         | 0                      | 0                               | 0                     | 0            | 0                                    | 0                               | 0                                  | 0                                   |
| <b>Recreation and cultural services</b> |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 1610                                    | Parks . . . . .   | 793,952                                  |                               | 232,056   | 158,769                |                                 |                       | 1,132,060    | 2,316,837                            | 474,490                         | 155,916                            | 2,947,243                           |
| 1620                                    | Recreation programs . . . . .                                     | 1,355,909                                |                               | 55,504    | 22,963                 | 61,093                          |                       |              | 1,495,469                            | 86,540                          | 148,491                            | 1,730,500                           |
| 1631                                    | Rec. Fac. - Golf Crs, Marina, Ski Hill . . . . .                  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1634                                    | Rec. Fac. - All Other . . . . .                                   | 4,978,209                                |                               | 1,142,628 | 1,027,141              | 108                             |                       | 2,021,992    | 9,170,078                            | 71,459                          | 697,909                            | 9,939,446                           |
| 1640                                    | Libraries . . . . .   | 3,115,406                                |                               | 80,469    | 99,976                 | 2,627                           |                       | 1,096,412    | 4,394,890                            | -25,300                         | 313,317                            | 4,682,907                           |
| 1645                                    | Museums . . . . .   |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1650                                    | Cultural services . . . . .                                       | 743,714                                  |                               | 144,064   | 254,362                |                                 |                       | 100,126      | 1,242,266                            | 29,822                          | 109,884                            | 1,381,972                           |
| 1698                                    | Other <input type="text"/> Emergency measures - COVID-19 expenses | 229,728                                  |                               | 36,830    | 10,407                 | 0                               |                       |              | 276,965                              |                                 |                                    | 276,965                             |
| 1699                                    | <b>Subtotal</b>   | 11,216,918                               | 0                             | 1,691,551 | 1,573,618              | 63,828                          | 0                     | 4,350,590    | 18,896,505                           | 637,011                         | 1,425,517                          | 20,959,033                          |
| <b>Planning and development</b>         |   |  |                               |           |                        |                                 |                       |              |                                      |                                 |                                    |                                     |
| 1810                                    | Planning and zoning . . . . .                                     | 2,082,230                                |                               | 19,605    | 616,378                |                                 | 30,000                |              | 2,748,213                            | 118,637                         | 266,295                            | 3,133,145                           |
| 1820                                    | Commercial and industrial . . . . .                               | 177,114                                  |                               | 163,813   |                        | 23,229                          |                       | 16,662       | 380,818                              |                                 | 34,153                             | 414,971                             |
| 1830                                    | Residential development . . . . .                                 |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1840                                    | Agriculture and reforestation . . . . .                           |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1850                                    | Tile drainage/shoreline assistance . . . . .                      |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 1898                                    | Other <input type="text"/> Economic development                   | 773,534                                  |                               | 9,078     | 149,988                |                                 | 38,475                |              | 971,075                              |                                 | 87,610                             | 1,058,685                           |
| 1899                                    | <b>Subtotal</b>   | 3,032,878                                | 0                             | 192,496   | 766,366                | 23,229                          | 68,475                | 16,662       | 4,100,106                            | 118,637                         | 388,058                            | 4,606,801                           |
| 1910                                    | Other <input type="text"/>  |  |                               |           |                        |                                 |                       |              | 0                                    |                                 |                                    | 0                                   |
| 9910                                    | <b>TOTAL</b>  | 42,586,655                               | 597,066                       | 5,303,603 | 9,734,901              | 442,539                         | 127,735               | 17,612,409   | 76,384,908                           | 0                               | 0                                  | 76,384,908                          |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

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**Schedule 42****ADDITIONAL INFORMATION**

for the year ended December 31, 2020

**Additional information contained in Schedule 40**

|  |   |                |
|--|---|----------------|
|  |   | 1              |
|  |   | \$             |
| <b>Total of column 1 includes:</b>                 |   |                |
| 5010   | Salaries and wages . . . . .  | 33,642,822     |
| 5020   | Employee benefits . . . . .   | 8,923,833      |
| 5099   | Total Salaries, Wages and Employee benefits (Not including line 5050) . . . . .                                     | 42,566,655     |
| 5050   | Salaries, Wages and Employee benefits capitalized on Schedule 51 . . . . .  |                |
| 5098   | Total Salaries, Wages and Employee benefits (including capitalized wages) . . . . .                                 | 42,566,655     |
| <b>Total of column 3 includes:</b>                 |   |                |
| 5110   | Amounts for tax write-offs reported in SLC 40 0250 03 . . . . .   |                |
| <b>Total of column 4 includes:</b>                 |   |                |
| 5210   | Municipal Property Assessment Corporation (MPAC) . . . . .  |                |
| <b>Total of column 5 includes:</b>                 |   |                |
| 5610   | Short term interest costs . . . . .   |                |
| <b>Total of column 6 includes:</b>                 |   |                |
| 5810   | Grants to charitable and non-profit organizations . . . . .   | 122,338        |
| 5820   | Grants to universities and colleges . . . . .   |                |
| Contributions to UNCONSOLIDATED joint local boards |   |                |
| 5840   | Health unit . . . . .   |                |
| 5850   | District Social Services Administration Board (DSSAB) . . . . .   |                |
| 5860   | Consolidated Municipal Service Manager (CMSM) . . . . .   |                |
| 5870   | Homes for the aged . . . . .  |                |
| 5880   | Recreation boards . . . . .   |                |
| 5890   | Fire area boards . . . . .  |                |
| 5895   | Other <input type="text"/> . . . . .  |                |
| 5896   | Other <input type="text"/> . . . . .  |                |
| 5897   | Other <input type="text"/> . . . . .  |                |
| 5898   | Other <input type="text"/> . . . . .  |                |
| Tourism  |   |                |
| 5991   | Specify <input type="text"/> . . . . .  |                |
| 5992   | Specify <input type="text"/> . . . . .  |                |
| 5993   | Specify <input type="text"/> . . . . .  |                |
| <b>Total of column 11 includes:</b>                |   |                |
| 6009   | <b>Total COVID-19 Expenses as reported on SLC 40 0450 11 . . . . .</b>  | <b>841,229</b> |
| 6010   | Payments for long term commitments and liabilities financed from the consolidated statement of operations . . . . . |                |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

# Schedule 51

## SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2020

**ANALYSIS BY FUNCTIONAL CLASSIFICATION**

| ANALYSIS BY FUNCTIONAL CLASSIFICATION |   | COST                              |                              |                              |           |             | AMORTIZATION                 |   |                        |                          |   |                                |
|---------------------------------------|---|-----------------------------------|------------------------------|------------------------------|-----------|-------------|------------------------------|---|------------------------|--------------------------|---|--------------------------------|
|                                       |   | 2020<br>Opening Net Book<br>Value | 2020 Opening<br>Cost Balance | Additions and<br>Betterments | Disposals | Write Downs | 2020 Closing<br>Cost Balance | 2020 Opening<br>Amortization<br>Balance | Annual<br>Amortization | Amortization<br>Disposal | 2020 Closing<br>Amortization<br>Balance | 2020 Closing<br>Net Book Value |
|                                       |   | 1<br>\$                           | 2<br>\$                      | 3<br>\$                      | 4<br>\$   | 5<br>\$     | 6<br>\$                      | 7<br>\$                                 | 8<br>\$                | 9<br>\$                  | 10<br>\$                                | 11<br>\$                       |
| 0299                                  | General government . . . . .                              | 9,467,556                         | 20,348,159                   | 328,156                      | 4,069     |             | 20,672,246                   | 10,880,603                              | 489,663                | 4,069                    | 11,366,197                              | 9,306,049                      |
| Protection services                   |   |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 0410                                  | Fire . . . . .  | 10,035,985                        | 19,950,061                   | 1,401,093                    | 306,071   |             | 21,045,083                   | 9,914,076                               | 1,007,588              | 306,071                  | 10,615,593                              | 10,429,490                     |
| 0420                                  | Police . . . . .  | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0421                                  | Court Security . . . . .                                  | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0422                                  | Prisoner Transportation . . . . .                         | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0430                                  | Conservation authority . . . . .                          | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0440                                  | Protective inspection and control . . . . .               | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0445                                  | Building permit and inspection services . . . . .         | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0450                                  | Emergency measures . . . . .                              | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0460                                  | Provincial Offences Act (POA) . . . . .                   | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0498                                  | Other <input type="text"/>                                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0499                                  | Subtotal  | 10,035,985                        | 19,950,061                   | 1,401,093                    | 306,071   | 0           | 21,045,083                   | 9,914,076                               | 1,007,588              | 306,071                  | 10,615,593                              | 10,429,490                     |
| Transportation services               |   |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 0611                                  | Roads - Paved . . . . .                                   | 133,102,480                       | 290,163,502                  | 7,226,583                    | 1,385,120 |             | 296,004,965                  | 157,061,022                             | 8,716,916              | 1,256,314                | 164,521,624                             | 131,483,341                    |
| 0612                                  | Roads - Unpaved . . . . .                                 | 821,514                           | 2,859,565                    |                              |           |             | 2,859,565                    | 2,038,051                               | 49,557                 |                          | 2,087,608                               | 771,957                        |
| 0613                                  | Roads - Bridges and Culverts . . . . .                    | 16,912,718                        | 39,658,733                   | 56,980                       |           |             | 39,715,713                   | 22,746,015                              | 812,273                |                          | 23,558,288                              | 16,157,425                     |
| 0614                                  | Roads - Traffic Operations & Roadside . . . . .           | 4,794,949                         | 9,721,501                    | 454,991                      | 5,477     |             | 10,171,015                   | 4,926,552                               | 355,661                | 5,477                    | 5,276,736                               | 4,894,279                      |
| 0621                                  | Winter Control - Except sidewalks, Parking Lots . . . . . | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0622                                  | Winter Control - Sidewalks, Parking Lots Only . . . . .   | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0631                                  | Transit - Conventional . . . . .                          | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0632                                  | Transit - Disabled & special needs . . . . .              | 209,926                           | 496,178                      |                              |           |             | 496,178                      | 286,252                                 | 40,734                 |                          | 326,986                                 | 169,192                        |
| 0640                                  | Parking . . . . .   | 1,309,665                         | 2,508,662                    |                              |           |             | 2,508,662                    | 1,198,997                               | 96,242                 |                          | 1,295,239                               | 1,213,423                      |
| 0650                                  | Street lighting . . . . .                                 | 5,064,907                         | 12,698,427                   | 646,081                      |           |             | 13,344,508                   | 7,633,520                               | 199,090                |                          | 7,832,610                               | 5,511,898                      |
| 0660                                  | Air transportation . . . . .                              | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0698                                  | Other <input type="text"/> Adjust Opening Balance         | 0                                 | 1                            |                              |           |             | 1                            | 1                                       |                        |                          | 1                                       | 0                              |
| 0699                                  | Subtotal  | 162,216,159                       | 358,106,569                  | 8,384,635                    | 1,390,597 | 0           | 365,100,607                  | 195,890,410                             | 10,270,473             | 1,261,791                | 204,899,092                             | 160,201,515                    |
| Environmental services                |   |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 0811                                  | Wastewater collection/conveyance . . . . .                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0812                                  | Wastewater treatment & disposal . . . . .                 | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0821                                  | Urban storm sewer system . . . . .                        | 55,478,626                        | 78,304,361                   | 3,759,515                    |           |             | 82,063,876                   | 22,825,735                              | 1,436,686              |                          | 24,262,421                              | 57,801,455                     |
| 0822                                  | Rural storm sewer system . . . . .                        | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0831                                  | Water treatment . . . . .                                 | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0832                                  | Water distribution/transmission . . . . .                 | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0840                                  | Solid waste collection . . . . .                          | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0850                                  | Solid waste disposal . . . . .                            | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0860                                  | Waste diversion . . . . .                                 | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0898                                  | Other <input type="text"/>                                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 0899                                  | Subtotal  | 55,478,626                        | 78,304,361                   | 3,759,515                    | 0         | 0           | 82,063,876                   | 22,825,735                              | 1,436,686              | 0                        | 24,262,421                              | 57,801,455                     |
| Health services                       |   |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 1010                                  | Public health services . . . . .                          | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1020                                  | Hospitals . . . . .                                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1030                                  | Ambulance services . . . . .                              | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1035                                  | Ambulance dispatch . . . . .                              | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1040                                  | Cemeteries . . . . .                                      | 1,170,857                         | 1,429,979                    |                              |           |             | 1,429,979                    | 259,122                                 | 43,125                 |                          | 302,247                                 | 1,127,732                      |
| 1098                                  | Other <input type="text"/>                                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1099                                  | Subtotal  | 1,170,857                         | 1,429,979                    | 0                            | 0         | 0           | 1,429,979                    | 259,122                                 | 43,125                 | 0                        | 302,247                                 | 1,127,732                      |
| Social and family services            |   |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 1210                                  | General assistance . . . . .                              | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1220                                  | Assistance to aged persons . . . . .                      | 16,823                            | 59,060                       |                              | 1,144     |             | 57,916                       | 42,237                                  | 488                    | 1,144                    | 41,581                                  | 16,335                         |
| 1230                                  | Child care . . . . .                                      | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1298                                  | Other <input type="text"/>                                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1299                                  | Subtotal  | 16,823                            | 59,060                       | 0                            | 1,144     | 0           | 57,916                       | 42,237                                  | 488                    | 1,144                    | 41,581                                  | 16,335                         |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

# Schedule 51

## SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2020

**ANALYSIS BY FUNCTIONAL CLASSIFICATION**

| ANALYSIS BY FUNCTIONAL CLASSIFICATION |  | COST                              |                              |                              |           |             | AMORTIZATION                 |   |                        |                          |   |                                |
|---------------------------------------|--|-----------------------------------|------------------------------|------------------------------|-----------|-------------|------------------------------|---|------------------------|--------------------------|---|--------------------------------|
|                                       |  | 2020<br>Opening Net Book<br>Value | 2020 Opening<br>Cost Balance | Additions and<br>Betterments | Disposals | Write Downs | 2020 Closing<br>Cost Balance | 2020 Opening<br>Amortization<br>Balance | Annual<br>Amortization | Amortization<br>Disposal | 2020 Closing<br>Amortization<br>Balance | 2020 Closing<br>Net Book Value |
|                                       |  | 1                                 | 2                            | 3                            | 4         | 5           | 6                            | 7                                       | 8                      | 9                        | 10                                      | 11                             |
|                                       |  | \$                                | \$                           | \$                           | \$        | \$          | \$                           | \$                                      | \$                     | \$                       | \$                                      | \$                             |
| Social Housing                        |  |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 1410                                  | Public Housing . . . . .                         | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1420                                  | Non-Profit/Cooperative Housing . . . . .         | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1430                                  | Rent Supplement Programs . . . . .               | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1497                                  | Other <input type="text"/>                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1498                                  | Other <input type="text"/>                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1499                                  | Subtotal   | 0                                 | 0                            | 0                            | 0         | 0           | 0                            | 0                                       | 0                      | 0                        | 0                                       | 0                              |
| Recreation and cultural services      |  |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 1610                                  | Parks . . . . .                                  | 22,881,951                        | 38,602,846                   | 4,054,233                    | 445,602   |             | 42,211,477                   | 15,720,895                              | 1,129,365              | 407,787                  | 16,442,473                              | 25,769,004                     |
| 1620                                  | Recreation programs . . . . .                    | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1631                                  | Rec. Fac. - Golf Crs, Marina, Ski Hill . . . . . | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1634                                  | Rec. Fac. - All Other . . . . .                  | 40,758,216                        | 61,251,950                   | 1,675,980                    | 81,402    |             | 62,846,528                   | 20,493,734                              | 2,022,981              | 81,402                   | 22,435,313                              | 40,411,215                     |
| 1640                                  | Libraries . . . . .                              | 13,190,759                        | 20,604,157                   | 548,990                      | 300,108   |             | 20,853,039                   | 7,413,398                               | 1,096,412              | 300,108                  | 8,209,702                               | 12,643,337                     |
| 1645                                  | Museums . . . . .                                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1650                                  | Cultural services . . . . .                      | 2,194,411                         | 3,667,348                    |                              | 1,312     |             | 3,666,036                    | 1,472,937                               | 98,966                 | 1,311                    | 1,570,592                               | 2,095,444                      |
| 1698                                  | Other <input type="text"/>                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1699                                  | Subtotal   | 79,025,337                        | 124,126,301                  | 6,279,203                    | 828,424   | 0           | 129,577,080                  | 45,100,964                              | 4,347,724              | 790,608                  | 48,658,080                              | 80,919,000                     |
| Planning and development              |  |                                   |                              |                              |           |             |                              |   |                        |                          |   |                                |
| 1810                                  | Planning and zoning . . . . .                    | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1820                                  | Commercial and Industrial . . . . .              | 194,306                           | 297,620                      | 3,158                        | 17,121    |             | 283,657                      | 103,314                                 | 16,662                 | 16,615                   | 103,361                                 | 180,296                        |
| 1830                                  | Residential development . . . . .                | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1840                                  | Agriculture and reforestation . . . . .          | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1850                                  | Tile drainage/shoreline assistance . . . . .     | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1898                                  | Other <input type="text"/>                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 1899                                  | Subtotal   | 194,306                           | 297,620                      | 3,158                        | 17,121    | 0           | 283,657                      | 103,314                                 | 16,662                 | 16,615                   | 103,361                                 | 180,296                        |
| 1910                                  | Other <input type="text"/>                       | 0                                 | 0                            |                              |           |             | 0                            | 0                                       |                        |                          | 0                                       | 0                              |
| 9910                                  | Total Tangible Capital Assets                    | 317,605,649                       | 602,622,110                  | 20,155,760                   | 2,547,426 | 0           | 620,230,444                  | 285,016,461                             | 17,612,409             | 2,380,298                | 300,248,572                             | 319,981,872                    |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 51  
SCHEDULE OF TANGIBLE CAPITAL ASSETS**

for the year ended December 31, 2020

**SEGMENTED BY ASSET CLASS**

|                               |  | 2020 Opening<br>Net Book Value<br>(NBV)<br>1<br>\$ | 2020 Closing<br>Net Book Value<br>(NBV)<br>11<br>\$ |
|-------------------------------|--|--|---|
| <b>General Capital Assets</b> |  |  |   |
| 2005                          | Land . . . . .   | 40,882,382   | 40,878,295  |
| 2010                          | Land Improvements . . . . .  | 22,779,538   | 24,988,274  |
| 2020                          | Buildings . . . . .  | 54,664,784   | 52,519,851  |
| 2030                          | Machinery & Equipment . . . . .  | 9,226,481  | 9,921,357   |
| 2040                          | Vehicles . . . . .   | 1,783,869  | 2,611,175   |
| 2097                          | Other <table border="1" data-bbox="472 520 805 548">Leasehold Improvements</table> . . . . . | 177,214  | 163,849   |
| 2098                          | Other <table border="1" data-bbox="472 552 805 579"></table> . . . . .                       | 0  |   |
| 2099                          | <b>Total General Capital Assets</b>  | 129,514,268  | 131,082,801   |
|                               |  |  |   |
|                               |  | 2020 Opening<br>Net Book Value<br>(NBV)<br>1<br>\$ | 2020 Closing<br>Net Book Value<br>(NBV)<br>11<br>\$ |
| <b>Infrastructure Assets</b>  |  |  |   |
| 2205                          | Land . . . . .   | 4,441,059  | 4,475,259   |
| 2210                          | Land Improvements . . . . .  | 1,235,669  | 2,533,385   |
| 2220                          | Buildings . . . . .  | 6,649,116  | 6,289,331   |
| 2230                          | Machinery & Equipment . . . . .  | 4,184,296  | 3,852,187   |
| 2240                          | Vehicles . . . . .   | 4,536,782  | 4,486,270   |
| 2250                          | Linear Assets . . . . .  | 167,044,459  | 167,262,639   |
| 2297                          | Other <table border="1" data-bbox="472 989 805 1016"></table> . . . . .                      | 0  |   |
| 2298                          | Other <table border="1" data-bbox="472 1020 805 1047"></table> . . . . .                     | 0  |   |
| 2299                          | <b>Total Infrastructure Assets</b>   | 188,091,381  | 188,899,071   |
| 9920                          | <b>Total Tangible Capital Assets</b>   | 317,605,649  | 319,981,872   |
| 2405                          | <b>Construction-in-progress</b>  | 7,234,694  | 8,299,332   |
| 9921                          | <b>Total Tangible Capital Assets and Construction-in-progress</b>                            | 324,840,343  | 328,281,204   |

2020.01

**FIR2020: Halton Hills T****Schedule 51**

Asmt Code: 2415

**SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS**

MAH Code: 14401

for the year ended December 31, 2020

**ANALYSIS BY FUNCTIONAL CLASSIFICATION**

|             |   | COST                 |                      |                         |                      |
|-------------|---|----------------------|----------------------|-------------------------|----------------------|
|             |   | 2020 Opening Balance | Expenditures in 2020 | Less Assets Capitalized | 2020 Closing Balance |
|             |   | 1                    | 2                    | 3                       | 4                    |
|             |   | \$                   | \$                   | \$                      | \$                   |
| <b>0299</b> | <b>General government.</b>                      | 392,173              |                      | 379,660                 | 12,513               |
|             | <b>Protection services</b>                      |                      |                      |                         |                      |
| 0410        | Fire  | 7,786                |                      | 7,786                   | 0                    |
| 0420        | Police  | 0                    |                      |                         | 0                    |
| 0421        | Court Security                                  | 0                    |                      |                         | 0                    |
| 0422        | Prisoner Transportation                         | 0                    |                      |                         | 0                    |
| 0430        | Conservation authority                          | 0                    |                      |                         | 0                    |
| 0440        | Protective inspection and control               | 0                    |                      |                         | 0                    |
| 0445        | Building permit and inspection services         | 0                    |                      |                         | 0                    |
| 0450        | Emergency measures                              | 0                    |                      |                         | 0                    |
| 0460        | Provincial Offences Act (POA)                   | 0                    |                      |                         | 0                    |
| 0498        | Other   | 0                    |                      |                         | 0                    |
| <b>0499</b> | <b>Subtotal</b>                                 | <b>7,786</b>         | <b>0</b>             | <b>7,786</b>            | <b>0</b>             |
|             | <b>Transportation services</b>                  |                      |                      |                         |                      |
| 0611        | Roads - Paved                                   | 3,012,975            | 1,752,955            | 2,286,584               | 2,479,346            |
| 0612        | Roads - Unpaved                                 | 55,439               |                      | 55,439                  | 0                    |
| 0613        | Roads - Bridges and Culverts                    | 373,549              | 4,767,131            | 292,043                 | 4,848,637            |
| 0614        | Roadways - Traffic Operations & Roadside        | 20,266               |                      | 3,827                   | 16,439               |
| 0621        | Winter Control - Except sidewalks, Parking Lots | 0                    |                      |                         | 0                    |
| 0622        | Winter Control - Sidewalks, Parking Lots Only   | 0                    |                      |                         | 0                    |
| 0631        | Transit - Conventional                          | 0                    |                      |                         | 0                    |
| 0632        | Transit - Disabled & special needs              | 0                    |                      |                         | 0                    |
| 0640        | Parking   | 0                    |                      |                         | 0                    |
| 0650        | Street lighting                                 | 0                    |                      |                         | 0                    |
| 0660        | Air transportation                              | 0                    |                      |                         | 0                    |
| 0698        | Other   | 0                    |                      |                         | 0                    |
| <b>0699</b> | <b>Subtotal</b>                                 | <b>3,462,229</b>     | <b>6,520,086</b>     | <b>2,637,893</b>        | <b>7,344,422</b>     |
|             | <b>Environmental services</b>                   |                      |                      |                         |                      |
| 0811        | Wastewater collection/conveyance                | 0                    |                      |                         | 0                    |
| 0812        | Wastewater treatment & disposal                 | 0                    |                      |                         | 0                    |
| 0821        | Urban storm sewer system                        | 276,626              |                      | 276,626                 | 0                    |
| 0822        | Rural storm sewer system                        | 0                    |                      |                         | 0                    |
| 0831        | Water treatment                                 | 0                    |                      |                         | 0                    |
| 0832        | Water distribution/transmission                 | 0                    |                      |                         | 0                    |
| 0840        | Solid waste collection                          | 0                    |                      |                         | 0                    |
| 0850        | Solid waste disposal                            | 0                    |                      |                         | 0                    |
| 0860        | Waste diversion                                 | 0                    |                      |                         | 0                    |
| 0898        | Other   | 0                    |                      |                         | 0                    |
| <b>0899</b> | <b>Subtotal</b>                                 | <b>276,626</b>       | <b>0</b>             | <b>276,626</b>          | <b>0</b>             |
|             | <b>Health services</b>                          |                      |                      |                         |                      |
| 1010        | Public health services                          | 0                    |                      |                         | 0                    |
| 1020        | Hospitals                                       | 0                    |                      |                         | 0                    |
| 1030        | Ambulance services                              | 0                    |                      |                         | 0                    |
| 1035        | Ambulance dispatch                              | 0                    |                      |                         | 0                    |
| 1040        | Cemeteries                                      | 0                    |                      |                         | 0                    |
| 1098        | Other   | 0                    |                      |                         | 0                    |
| <b>1099</b> | <b>Subtotal</b>                                 | <b>0</b>             | <b>0</b>             | <b>0</b>                | <b>0</b>             |
|             | <b>Social and family services</b>               |                      |                      |                         |                      |
| 1210        | General assistance                              | 0                    |                      |                         | 0                    |
| 1220        | Assistance to aged persons                      | 0                    | 48,370               |                         | 48,370               |
| 1230        | Child care                                      | 0                    |                      |                         | 0                    |
| 1298        | Other   | 0                    |                      |                         | 0                    |
| <b>1299</b> | <b>Subtotal</b>                                 | <b>0</b>             | <b>48,370</b>        | <b>0</b>                | <b>48,370</b>        |
|             | <b>Social Housing</b>                           |                      |                      |                         |                      |
| 1410        | Public Housing                                  | 0                    |                      |                         | 0                    |
| 1420        | Non-Profit/Cooperative Housing                  | 0                    |                      |                         | 0                    |
| 1430        | Rent Supplement Programs                        | 0                    |                      |                         | 0                    |
| 1497        | Other   | 0                    |                      |                         | 0                    |
| 1498        | Other   | 0                    |                      |                         | 0                    |
| <b>1499</b> | <b>Subtotal</b>                                 | <b>0</b>             | <b>0</b>             | <b>0</b>                | <b>0</b>             |
|             | <b>Recreation and cultural services</b>         |                      |                      |                         |                      |
| 1610        | Parks   | 2,908,676            | 112,681              | 2,851,042               | 170,315              |
| 1620        | Recreation programs                             | 0                    |                      |                         | 0                    |
| 1631        | Rec. Fac. - Golf Crs, Marina, Ski Hill          | 0                    |                      |                         | 0                    |
| 1634        | Rec. Fac. - All Other                           | 185,250              | 641,958              | 123,161                 | 704,047              |
| 1640        | Libraries                                       | 1,954                |                      |                         | 1,954                |
| 1645        | Museums   | 0                    |                      |                         | 0                    |
| 1650        | Cultural services                               | 0                    | 17,711               |                         | 17,711               |
| 1698        | Other   | 0                    |                      |                         | 0                    |
| <b>1699</b> | <b>Subtotal</b>                                 | <b>3,095,880</b>     | <b>772,350</b>       | <b>2,974,203</b>        | <b>894,027</b>       |
|             | <b>Planning and development</b>                 |                      |                      |                         |                      |
| 1810        | Planning and zoning                             | 0                    |                      |                         | 0                    |
| 1820        | Commercial and Industrial                       | 0                    |                      |                         | 0                    |
| 1830        | Residential development                         | 0                    |                      |                         | 0                    |
| 1840        | Agriculture and reforestation                   | 0                    |                      |                         | 0                    |
| 1850        | Tile drainage/shoreline assistance              | 0                    |                      |                         | 0                    |
| 1898        | Other   | 0                    |                      |                         | 0                    |
| <b>1899</b> | <b>Subtotal</b>                                 | <b>0</b>             | <b>0</b>             | <b>0</b>                | <b>0</b>             |
| 1910        | Other   | 0                    |                      |                         | 0                    |
| <b>9910</b> | <b>Total Construction-In-Progress</b>           | <b>7,234,694</b>     | <b>7,340,806</b>     | <b>6,276,168</b>        | <b>8,299,332</b>     |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 53****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
(NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS**

for the year ended December 31, 2020

**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

|      |  |                   |
|------|--|-------------------|
|      |  | 1                 |
|      |  | \$                |
| 1010 | Annual Surplus/(Deficit) (SLC 10 2099 01) . . . . .                | 10,100,740        |
| 1020 | Acquisition of tangible capital assets . . . . .                   | -17,764,487       |
| 1030 | Amortization of tangible capital assets (SLC 51 9910 08) . . . . . | 17,612,409        |
| 1031 | Contributed (Donated) tangible capital assets . . . . .            | -3,455,911        |
| 1032 | Change in construction-in-progress . . . . .                       |                   |
| 1040 | (Gain)/Loss on sale of tangible capital assets . . . . .           | -3,068,910        |
| 1050 | Proceeds on sale of tangible capital assets . . . . .              | 3,236,038         |
| 1060 | Write-downs of tangible capital assets . . . . .                   |                   |
| 1070 | Other  |                   |
| 1071 | Other  |                   |
| 1099 | <b>Subtotal</b>  | <b>-3,440,861</b> |
| 1210 | Change in supplies inventories . . . . .                           | 3,873             |
| 1220 | Change in prepaid expenses . . . . .                               | 176,428           |
| 1230 | Other  |                   |
| 1299 | <b>Subtotal</b>  | <b>180,301</b>    |
| 1410 | (Increase)/decrease in net financial assets/net debt . . . . .     | 6,840,180         |
| 1420 | Net financial assets (net debt), beginning of year . . . . .       | 73,330,859        |
| 1421 | Other comprehensive income (loss) . . . . .                        |                   |
| 9910 | <b>Net financial assets (net debt), end of year . . . . .</b>      | <b>80,171,039</b> |

**SOURCES OF FINANCING FOR TCA ACQUISITIONS / DONATIONS**

|   |  |                   |
|---|--|-------------------|
|   |  | 1                 |
|   |  | \$                |
| <b>Long Term Liabilities Incurred</b>   |  |                   |
| 0205                                    | Canada Mortgage and Housing Corporation (CMHC) . . . . .                                 |                   |
| 0210                                    | Ontario Financing Authority . . . . .  |                   |
| 0215                                    | Commercial Area Improvement Program . . . . .  |                   |
| 0220                                    | Other Ontario housing programs . . . . .   |                   |
| 0235                                    | Serial debentures . . . . .  | 3,562             |
| 0240                                    | Sinking fund debentures . . . . .  |                   |
| 0245                                    | Long term bank loans . . . . .   |                   |
| 0250                                    | Long term reserve fund loans . . . . .   |                   |
| 0255                                    | Lease purchase agreements (Tangible capital leases) . . . . .                            |                   |
| 0260                                    | Construction Financing Debentures . . . . .  |                   |
| 0265                                    | Infrastructure Ontario . . . . .   |                   |
| 0297                                    | Other  |                   |
| 0298                                    | Other  |                   |
| 0299                                    | <b>Subtotal</b>  | <b>3,562</b>      |
| <b>Financing from Dedicated Revenue</b> |  |                   |
| 0405                                    | Municipal Property Tax by Levy . . . . .   |                   |
| 0406                                    | Reserves and Reserve funds (SLC 60 1012 01 + SLC 60 1012 02 + SLC 60 1012 03) . . . . .  | 2,050,520         |
| 0410                                    | Municipal User Fees & Service Charges . . . . .  |                   |
| 0415                                    | Development Charges (SLC 61 0299 08) . . . . .   | 317,197           |
| 0416                                    | Recreation land (The Planning Act) (SLC 60 1032 01) . . . . .                            | 17,597            |
| 0419                                    | Donations . . . . .  | 35,331            |
| 0420                                    | Other BIA Assets   | 3,158             |
| 0446                                    | Proceeds from the sale of Tangible Capital Assets, etc . . . . .                         |                   |
| 0447                                    | Investment income . . . . .  |                   |
| 0448                                    | Prepaid special charges . . . . .  |                   |
| 0495                                    | Other Apply funds from capital holding   | 5,300,986         |
| 0496                                    | Other Recoveries   | 1,214,040         |
| 0497                                    | Other Gas tax used to fund non tangible capital assets                                   | -1,401            |
| 0498                                    | Other Operating funds  | 1,997,749         |
| 0501                                    | <b>Subtotal</b>  | <b>10,935,177</b> |
| <b>Government Transfers</b>             |  |                   |
| 0425                                    | Capital Grants: Federal (SLC 12 9910 06 - (SLC 10 4099 01 - SLC 60 1047 01) . . . . .    | 1,402             |
| 0430                                    | Capital Grants: Provincial (SLC 12 9910 05 - (SLC 10 4019 01 - SLC 60 1045 01) . . . . . | 2,666,624         |
| 0435                                    | Capital Grants: Other Municipalities (SLC 12 9910 07) . . . . .                          | 0                 |
| 0440                                    | Canada Gas Tax (SLC 10 4099 01) . . . . .  | 1,727,943         |
| 0445                                    | Provincial Gas Tax (SLC 10 4019 01) . . . . .  | 0                 |
| 0502                                    | <b>Subtotal</b>  | <b>4,395,969</b>  |
| 0499                                    | <b>Subtotal</b>  | <b>15,331,146</b> |
| 0610                                    | Contributed (Donated) tangible capital assets . . . . .                                  | 3,455,911         |
| 9920                                    | <b>Total Capital Financing</b>   | <b>18,790,619</b> |
| 0810                                    | Unexpended Capital Financing or (Unfinanced Capital Outlay) . . . . .                    | -2,429,779        |



2020.01

**FIR2020: Halton Hills T****Schedule 54**

Asmt Code: 2415

**CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD**

MAH Code: 14401

for the year ended December 31, 2020

**\* Municipalities must choose either the direct or indirect method. If indirect method is chosen, please use Schedule 54B.****CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD**

|                               |   | 2020<br>Actual<br>1<br>\$ |
|-------------------------------|---|---------------------------|
| <b>Operating Transactions</b> |   |                           |
| <b>Cash received from</b>     |   |                           |
| 0210                          | Taxes . . . . .   |                           |
| 0220                          | Transfers . . . . .   |                           |
| 0230                          | User Fees . . . . .   |                           |
| 0240                          | Fees, Permits, Licenses and Fines . . . . .                     |                           |
| 0250                          | Enterprises . . . . .   |                           |
| 0260                          | Investments . . . . .   |                           |
| 0298                          | Other <input type="text"/>                                      |                           |
| 0299                          | <b>Subtotal</b>   | 0                         |
| <b>Cash paid for</b>          |   |                           |
| 0410                          | Salaries, Wages and Employment Contracts and Benefits . . . . . |                           |
| 0420                          | Material and Supplies . . . . .                                 |                           |
| 0430                          | Contracted Services . . . . .                                   |                           |
| 0440                          | Financing Charges . . . . .                                     |                           |
| 0450                          | External Transfers . . . . .                                    |                           |
| 0498                          | Other <input type="text"/>                                      |                           |
| 0499                          | <b>Subtotal</b>   | 0                         |
| 2099                          | <b>Cash provided by operating transactions</b>                  | 0                         |
| <b>Capital Transactions</b>   |   |                           |
| 0610                          | Proceeds on sale of tangible capital assets . . . . .           |                           |
| 0620                          | Cash used to acquire tangible capital assets . . . . .          |                           |
| 0630                          | Change in construction-in-progress . . . . .                    |                           |
| 0698                          | Other <input type="text"/>                                      |                           |
| 0699                          | <b>Cash applied to capital transactions</b>                     | 0                         |
| <b>Investing Transactions</b> |   |                           |
| 0810                          | Proceeds from portfolio investments . . . . .                   |                           |
| 0820                          | Portfolio investments . . . . .                                 |                           |
| 0898                          | Other <input type="text"/>                                      |                           |
| 0899                          | <b>Cash provided by / (applied to) investing transactions</b>   | 0                         |
| <b>Financing Transactions</b> |   |                           |
| 1010                          | Proceeds from long term debt issues . . . . .                   |                           |
| 1020                          | Principal long term debt repayment . . . . .                    |                           |
| 1030                          | Temporary loans . . . . .                                       |                           |
| 1031                          | Repayment of temporary loans . . . . .                          |                           |
| 1096                          | Other <input type="text"/>                                      |                           |
| 1097                          | Other <input type="text"/>                                      |                           |
| 1098                          | Other <input type="text"/>                                      |                           |
| 1099                          | <b>Cash applied to financing transactions</b>                   | 0                         |
| 1210                          | Increase in cash and cash equivalents . . . . .                 | 0                         |
| 1220                          | Cash and cash equivalents, beginning of year . . . . .          | 0                         |
| 9920                          | Cash and cash equivalents, end of year . . . . .                | 0                         |

|  |   | 2020<br>Actual<br>1<br>\$ |
|--|---|---------------------------|
| <b>Cash and cash equivalents represented by:</b> |   |                           |
| 1401   | Cash . . . . .  |                           |
| 1402   | Temporary borrowings . . . . .                          |                           |
| 1403   | Short term investments . . . . .                        |                           |
| 1404   | Other <input type="text"/>                              |                           |
| 9940   | <b>Cash and cash equivalents, end of year . . . . .</b> | 0                         |
| <b>Cash:</b>                                     |   |                           |
| 1501   | Unrestricted . . . . .                                  |                           |
| 1502   | Restricted . . . . .                                    |                           |
| 1503   | Unallocated . . . . .                                   |                           |
| 9950   | <b>Cash and cash equivalents, end of year . . . . .</b> | 0                         |

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD****Schedule 54**

for the year ended December 31, 2020

**\* Municipalities must choose either the direct or indirect method. If direct method is chosen, please use Schedule 54A.****CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD**

|                               |   | 2020<br>Actual<br>1<br>\$ |
|-------------------------------|---|---------------------------|
| <b>Operating Transactions</b> |   |                           |
| 2010                          | Annual Surplus/(Deficit) (SLC 10 2099 01) . . . . .           | 10,100,740                |
| 2020                          | Non-cash items including amortization . . . . .               | 14,689,844                |
| 2021                          | Contributed (Donated) tangible capital assets . . . . .       | -3,455,911                |
| 2022                          | Change in non-cash assets and liabilities . . . . .           | -1,019,987                |
| 2030                          | Prepaid expenses . . . . .                                    | 180,301                   |
| 2040                          | Change in deferred revenue . . . . .                          | -551,976                  |
| 2096                          | Other <input type="text"/>                                    |                           |
| 2097                          | Other <input type="text"/>                                    |                           |
| 2098                          | Other <input type="text"/>                                    |                           |
| 2099                          | <b>Cash provided by operating transactions</b>                | <b>19,943,011</b>         |
| <b>Capital Transactions</b>   |   |                           |
| 0610                          | Proceeds on sale of tangible capital assets . . . . .         | 3,236,038                 |
| 0620                          | Cash used to acquire tangible capital assets . . . . .        | -17,764,487               |
| 0630                          | Change in construction-in-progress . . . . .                  |                           |
| 0698                          | Other <input type="text"/>                                    |                           |
| 0699                          | <b>Cash applied to capital transactions</b>                   | <b>-14,528,449</b>        |
| <b>Investing Transactions</b> |   |                           |
| 0810                          | Proceeds from portfolio investments . . . . .                 | 3,141,970                 |
| 0820                          | Portfolio investments . . . . .                               |                           |
| 0898                          | Other <input type="text" value="Dividends from HHCEC"/>       | 692,000                   |
| 0899                          | <b>Cash provided by / (applied to) investing transactions</b> | <b>3,833,970</b>          |
| <b>Financing Transactions</b> |   |                           |
| 1010                          | Proceeds from long term debt issues . . . . .                 | 1,900,000                 |
| 1020                          | Principal long term debt repayment . . . . .                  | -4,427,360                |
| 1030                          | Temporary loans . . . . .                                     |                           |
| 1031                          | Repayment of temporary loans . . . . .                        |                           |
| 1096                          | Other <input type="text" value="SWE Geothermal"/>             | -3,674                    |
| 1097                          | Other <input type="text"/>                                    |                           |
| 1098                          | Other <input type="text"/>                                    |                           |
| 1099                          | <b>Cash applied to financing transactions</b>                 | <b>-2,531,034</b>         |
| 1210                          | Increase in cash and cash equivalents . . . . .               | 6,717,498                 |
| 1220                          | Cash and cash equivalents, beginning of year . . . . .        | 92,282,827                |
| 9920                          | Cash and cash equivalents, end of year . . . . .              | 99,000,325                |

|  |   | 2020<br>Actual<br>1<br>\$ |
|--|---|---------------------------|
| <b>Cash and cash equivalents represented by:</b> |   |                           |
| 1401   | Cash . . . . .  | 11,526,200                |
| 1402   | Temporary borrowings . . . . .                          |                           |
| 1403   | Short term investments . . . . .                        | 87,474,125                |
| 1404   | Other <input type="text"/>                              |                           |
| 9940   | <b>Cash and cash equivalents, end of year . . . . .</b> | <b>99,000,325</b>         |
| <b>Cash:</b>                                     |   |                           |
| 1501   | Unrestricted . . . . .                                  | 99,000,325                |
| 1502   | Restricted . . . . .                                    |                           |
| 1503   | Unallocated . . . . .                                   |                           |
| 9950   | <b>Cash and cash equivalents, end of year . . . . .</b> | <b>99,000,325</b>         |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 60**  
**CONTINUITY OF RESERVES AND RESERVE FUNDS**

for the year ended December 31, 2020

|   | Obligatory Res. Funds,<br>Deferred Rev. | Discretionary Res. Funds | Reserves          |
|---|---|--------------------------|-------------------|
|   | 1                                       | 2                        | 3                 |
|   | \$                                      | \$                       | \$                |
| <b>0299 Balance, beginning of year</b>  | 27,053,741                              | 10,335                   | 55,473,764        |
| 0310 Allocation of Surplus  |   | 0                        | 22,630,365        |
| 0315 Allocation of Surplus : for operating.   |   |                          | 2,116,561         |
| 0320 Allocation of Surplus : for capital.   |   |                          | 20,513,804        |
| Development Charges Act   |   |                          |                   |
| 0610 Non-discounted services  | 1,519,706                               |                          |                   |
| 0620 Discounted services  | 2,133,438                               |                          |                   |
| 0630 Credits utilized (Development Charges Act) (SLC 61 0299 05).                       | 0                                       |                          |                   |
| <b>0699 Subtotal Development Charges Act</b>  | <b>3,653,144</b>                        |                          |                   |
| 0810 Lot levies   |   |                          |                   |
| 0820 Subdivider contributions   |   |                          |                   |
| 0830 Recreational land (the Planning Act)   | 488,603                                 |                          |                   |
| 0841 Investment Income  | 804,020                                 | 283                      | 824,841           |
| 0860 Gasoline Tax - Province  |   |                          |                   |
| 0861 Building Code Act, 1992 (Section 1.9.1.1 (d))                                      | 916,543                                 |                          |                   |
| 0862 Gasoline Tax - Federal   | 1,855,394                               |                          |                   |
| 0864 Building Canada Fund (BCF)   |   |                          |                   |
| 0870 Inter - Reserve Fund / Reserves Transfer   |   |                          |                   |
| 0895 Other  |   |                          |                   |
| 0896 Other  |   |                          |                   |
| 0897 Other  |   |                          |                   |
| 0898 Other  |   |                          |                   |
| <b>9940 TOTAL Revenues &amp; Surplus</b>  | <b>7,717,704</b>                        | <b>283</b>               | <b>23,455,206</b> |
| Less: Utilization of reserve funds and reserves (transfers)                             |   |                          |                   |
| 1012 For acquisition of tangible capital asset  |   |                          | 2,050,520         |
| 1015 For current operations   | 219,202                                 |                          | 33,833,540        |
| 1025 Development Charges earned to tangible capital asset acquisition (SLC 61 0299 08). | 317,197                                 |                          |                   |
| 1026 Development Charges earned to operations (SLC 61 0299 07).                         | 4,909,672                               |                          |                   |
| 1032 Recreational land (the Planning Act) earned to tangible capital asset acquisition  | 17,597                                  |                          |                   |
| 1035 Recreational land (the Planning Act) earned to operations                          |   |                          |                   |
| 1042 Deferred revenue earned (Provincial Gas Tax) for Transit (Operations)              |   |                          |                   |
| 1045 Deferred revenue earned (Provincial Gas Tax) for Transit (Capital)                 |   |                          |                   |
| 1047 Deferred revenue earned (Canada Gas Tax)   | 1,729,345                               |                          |                   |
| <b>1048 Deferred revenue earned (Canada Gas Tax for Operating - Capacity Building)</b>  |   |                          |                   |
| 1055 Development Charges Act - Credits Provided (SLC 61 0299 10)                        | 0                                       |                          |                   |
| 1070 Inter - Reserve Fund / Reserves Transfer   |   |                          |                   |
| <b>0910 Less: Utilization (deferred revenue recognized).</b>                            | <b>7,193,013</b>                        | <b>0</b>                 | <b>35,884,060</b> |
| <b>2099 Balance, end of year</b>  | <b>27,578,432</b>                       | <b>10,618</b>            | <b>43,044,910</b> |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

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**Schedule 60  
CONTINUITY OF RESERVES AND RESERVE FUNDS**

for the year ended December 31, 2020

**Totals in line 2099 are analysed as follows:**

|  | Obligatory Res. Funds,<br>Deferred Rev.<br>1<br>\$ | Discretionary Res. Funds<br>2<br>\$ | Reserves<br>3<br>\$ |
|--|--|-------------------------------------|---------------------|
| 5010 Working funds . . . . .                               |  |                                     |                     |
| 5020 Contingencies . . . . .                               |  |                                     | 3,102,769           |
| Asset Replacement funds for: Sewer & Water                 |  |                                     |                     |
| 5030 Sewer . . . . .                                       |  |                                     |                     |
| 5040 Water . . . . .                                       |  |                                     |                     |
| 5050 Replacement of equipment . . . . .                    |  |                                     | 3,891,788           |
| 5060 Sick leave . . . . .                                  |  |                                     |                     |
| 5070 Insurance . . . . .                                   |  |                                     |                     |
| 5080 Workplace Safety and Insurance Board (WSIB) . . . . . |  |                                     | 795,820             |
| 5090 Post-employment benefits . . . . .                    |  |                                     |                     |
| 5091 Tax rate stabilization . . . . .                      |  |                                     | 6,948,897           |
| 5630 Lot levies . . . . .                                  |  |                                     |                     |
| 5660 Parking revenues . . . . .                            |  |                                     |                     |
| 5670 Debenture repayment . . . . .                         |  |                                     |                     |
| 5680 Exchange rate stabilization . . . . .                 |  |                                     |                     |

**Per Service Purpose:**

|  |  |        |            |
|--|--|--------|------------|
| 5205 General government . . . . .                                    |  |        | -523,174   |
| 5210 Protection services . . . . .                                   |  |        | 4,749,511  |
| Transportation services:   |  |        |            |
| 5215 Roadways . . . . .  |  |        | 4,392,109  |
| 5216 Winter Control . . . . .  |  |        | 750,000    |
| 5220 Transit . . . . .   |  |        |            |
| 5221 Parking . . . . .   |  |        |            |
| 5222 Street lighting . . . . .                                       |  |        |            |
| 5223 Air transportation . . . . .                                    |  |        |            |
| Environmental services:  |  |        |            |
| 5225 Wastewater system . . . . .                                     |  |        |            |
| 5230 Storm water system . . . . .                                    |  |        |            |
| 5235 Waterworks system . . . . .                                     |  |        |            |
| 5240 Solid waste collection . . . . .                                |  |        |            |
| 5245 Solid waste disposal . . . . .                                  |  |        |            |
| 5246 Waste diversion . . . . .                                       |  |        |            |
| 5250 Health services . . . . .                                       |  |        | 47,538     |
| 5255 Social and family services . . . . .                            |  |        |            |
| 5260 Social housing . . . . .  |  |        |            |
| Recreation and cultural services:                                    |  |        |            |
| 5265 Parks . . . . .   |  |        |            |
| 5266 Recreation programs . . . . .                                   |  |        |            |
| 5271 Recreation facilities - Golf Course, Marina, Ski Hill . . . . . |  |        |            |
| 5274 Recreation facilities - All Other . . . . .                     |  |        |            |
| 5275 Libraries . . . . .   |  |        | 404,079    |
| 5276 Museums . . . . .   |  |        |            |
| 5277 Cultural services . . . . .                                     |  |        | 42,601     |
| 5280 Planning and development . . . . .                              |  |        |            |
| 5290 Other JE Award(Discr)/SILR, Cap Repl, etc . . . . .             |  | 10,618 | 18,442,972 |

**Obligatory Deferred Revenue:**

|  |                   |               |                   |
|--|-------------------|---------------|-------------------|
| 5610 Development Charges Act - Non-discounted services . . . . . | 5,844,608         |               |                   |
| 5620 Development Charges Act - Discounted services . . . . .     | 1,141,262         |               |                   |
| 5640 Subdivider contributions . . . . .                          | 3,447,442         |               |                   |
| 5650 Recreational land (the Planning Act) . . . . .              | 6,576,062         |               |                   |
| 5661 Building Code Act, 1992 (Section 1.9.1.1 (d)) . . . . .     | 5,186,685         |               |                   |
| 5690 Gasoline Tax - Province . . . . .                           |                   |               |                   |
| 5691 Gasoline Tax - Federal . . . . .                            | 4,473,714         |               |                   |
| 5692 Canada Transit Funding (Bill C-48) . . . . .                |                   |               |                   |
| 5693 Building Canada Fund (BCF) . . . . .                        |                   |               |                   |
| 5695 Other Deferred Federal Grants . . . . .                     | 908,659           |               |                   |
| 5696 Other . . . . .   |                   |               |                   |
| 5697 Other . . . . .   |                   |               |                   |
| 5698 Other . . . . .   |                   |               |                   |
| 5699 Other . . . . .   |                   |               |                   |
| <b>9930 TOTAL</b>  | <b>27,578,432</b> | <b>10,618</b> | <b>43,044,910</b> |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 61****DEVELOPMENT CHARGES RESERVE FUNDS**

for the year ended December 31, 2020

|                     |                                      | Development Charges Proceeds |                                  |                                   |                  | Development Charges Disbursements |  |   |                     |                     |           |           |          |
|---------------------|--------------------------------------|------------------------------|----------------------------------|-----------------------------------|------------------|-----------------------------------|--|---|---------------------|---------------------|-----------|-----------|----------|
|                     |                                      | Balance<br>January 1         | Development<br>Charges Collected | Interest and<br>Investment Income | Credits Utilized | Total                             | To: Consolidated<br>Statement of<br>Operations | To: Tangible Capital<br>Asset Acquisition | Other Disbursements | Credits<br>Provided |           |           | Total    |
|                     |                                      | 1<br>\$                      | 2<br>\$                          | 3<br>\$                           | 5<br>\$          | 6<br>\$                           | 7<br>\$  | 8<br>\$                                   | 9<br>\$             | 10<br>\$            |           |           | 11<br>\$ |
| Development Charges |                                      |                              |                                  |                                   |                  |                                   |  |   |                     |                     |           |           |          |
| 0205                | General Government . . . . .         | 789,197                      | 91,329                           | 24,709                            |                  | 116,038                           | -217,224                                       |   |                     | -217,224            | 1,122,459 |           |          |
| 0210                | Fire Protection . . . . .            | 0                            | 105,941                          | 2                                 |                  | 105,943                           | 105,943  |   |                     | 105,943             | 0         |           |          |
| 0215                | Police Protection . . . . .          | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0220                | Roads and Structures . . . . .       | 7,486,030                    | 1,373,581                        | 204,694                           |                  | 1,578,275                         | 3,159,765                                      | 126,520                                   |                     | 3,286,285           | 5,778,020 |           |          |
| 0225                | Transit . . . . .                    | 13,966                       | 3,655                            | 415                               |                  | 4,070                             | -767   |   |                     | -767                | 18,803    |           |          |
| 0230                | Wastewater . . . . .                 | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0235                | Stormwater . . . . .                 | 0                            | 40,185                           |                                   |                  | 40,185                            | -26,403  |   |                     | -26,403             | 66,588    |           |          |
| 0240                | Water . . . . .                      | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0245                | Emergency Medical Services . . . . . | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0250                | Homes for the Aged . . . . .         | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0255                | Daycare . . . . .                    | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0260                | Housing . . . . .                    | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0265                | Parkland Development. . . . .        | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0270                | GO Transit . . . . .                 | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0275                | Library . . . . .                    | 0                            | 237,454                          | 1,160                             |                  | 238,614                           | 238,614  |   |                     | 238,614             | 0         |           |          |
| 0280                | Recreation . . . . .                 | 0                            | 1,790,040                        | 39,422                            |                  | 1,829,462                         | 1,638,785                                      | 190,677                                   |                     | 1,829,462           | 0         |           |          |
| 0285                | Development Studies . . . . .        | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0286                | Parking . . . . .                    | 0                            | 10,959                           |                                   |                  | 10,959                            | 10,959   |   |                     | 10,959              | 0         |           |          |
| 0287                | Animal Control . . . . .             | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0288                | Municipal Cemeteries . . . . .       | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0290                | Other . . . . .                      | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0295                | Other . . . . .                      | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0296                | Other . . . . .                      | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0297                | Other . . . . .                      | 0                            |                                  |                                   |                  | 0                                 |  |   |                     | 0                   | 0         |           |          |
| 0299                | TOTAL                                | 8,289,193                    | 3,653,144                        | 270,402                           | 0                | 3,923,546                         | 4,909,672                                      | 317,197                                   | 0                   | 0                   | 5,226,869 | 6,985,870 |          |

**NON - RESIDENTIAL CHARGES (\$)**

Sq. Metre

[illegible]

11

If "Yes", please attach an electronic version of the new by-law.

2020.01

## FIR2020: Halton Hills T

## Schedule 70

Asmt Code: 2415

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

MAH Code: 14401

for the year ended December 31, 2020

| Financial Assets             |   | 1           |
|------------------------------|---|-------------|
|                              |   | \$          |
| 0299                         | Cash and cash equivalents . . . . .                           | 99,000,325  |
| Accounts receivable          |   |             |
| 0410                         | Canada . . . . .  | 484,322     |
| 0420                         | Ontario . . . . .   | 438,238     |
| 0430                         | Upper-tier . . . . .  | 1,244,264   |
| 0440                         | Other municipalities . . . . .                                | 176,013     |
| 0450                         | School boards . . . . .                                       | 56,621      |
| 0490                         | Other receivables . . . . .                                   | 619,857     |
| 0499                         | Subtotal  | 3,019,315   |
| Taxes receivable             |   |             |
| 0610                         | Current year's levies . . . . .                               | 4,493,155   |
| 0620                         | Previous year's levies . . . . .                              | 1,338,970   |
| 0630                         | Prior year's levies . . . . .                                 | 623,663     |
| 0640                         | Penalties and interest . . . . .                              | 597,257     |
| 0690                         | LESS: Allowance for uncollectables . . . . .                  | 150,000     |
| 0699                         | Subtotal  | 6,903,045   |
| Investments *                |   |             |
| 0805                         | Canada . . . . .  |             |
| 0810                         | Ontario . . . . .   |             |
| 0815                         | Municipal . . . . .   |             |
| 0820                         | Government business enterprises . . . . .                     | 40,842,542  |
| 0828                         | Other <input type="text"/>                                    |             |
| 0829                         | Subtotal  | 40,842,542  |
| Debt Recoverable from Others |   |             |
| 0861                         | Municipalities (SLC 74 0630 01). . . . .                      | 32,605      |
| 0862                         | School Boards (SLC 74 0620 01). . . . .                       | 0           |
| 0863                         | Retirement Funds (SLC 74 0899 01). . . . .                    | 0           |
| 0864                         | Sinking Funds (SLC 74 1099 01). . . . .                       | 0           |
| 0865                         | Individuals . . . . .   |             |
| 0868                         | Other <input type="text" value="Kwanis"/>                     | 1,016,255   |
| 0845                         | Subtotal  | 1,048,860   |
| Other financial assets       |   |             |
| 0830                         | Inventories held for resale . . . . .                         |             |
| 0831                         | Land held for resale . . . . .                                |             |
| 0835                         | Notes receivable . . . . .                                    |             |
| 0840                         | Mortgages receivable . . . . .                                |             |
| 0850                         | Deferred taxes receivable . . . . .                           |             |
| 0890                         | Other <input type="text" value="Long Term Receivables"/>      | 374,438     |
| 0898                         | Subtotal  | 374,438     |
| 9930                         | TOTAL Financial Assets  | 151,188,525 |
| 8010                         | * Market value of Investments included in Line 0829 . . . . . | 90,697,545  |

2020.01

**FIR2020: Halton Hills T****Schedule 70**

Asmt Code: 2415

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

MAH Code: 14401

for the year ended December 31, 2020

|  |  |             |
|--|--|-------------|
| <b>Liabilities</b>                                   |  | 1           |
|  |  | \$          |
| <b>Temporary loans</b>                               |  |             |
| 2010   | Operating purposes   |             |
| Tangible Capital Assets:                             |  |             |
| 2020   | Canada   |             |
| 2030   | Ontario  |             |
| 2040   | Other  |             |
| 2099   | <b>Subtotal</b>  | 0           |
| <b>Accounts Payable</b>                              |  |             |
| 2210   | Canada   |             |
| 2220   | Ontario  | 302,206     |
| 2230   | Upper-tier   | 377,719     |
| 2240   | Other municipalities   | 399,006     |
| 2250   | School boards  | 464,769     |
| 2260   | Interest on debt   | 42,920      |
| 2270   | Trade accounts payable   | 6,117,025   |
| 2290   | Other  | 6,941,126   |
| 2299   | <b>Subtotal</b>  | 14,644,771  |
| 2301   | Estimated Tax Liabilities (PS3510)   |             |
| <b>Deferred revenue</b>                              |  |             |
| 2410   | Obligatory reserve funds (SLC 60 2099 01)  | 27,578,432  |
| 2490   | Other  | 3,503,011   |
| 2499   | <b>Subtotal</b>  | 31,081,443  |
| <b>Long term liabilities</b>                         |  |             |
| 2610   | Debt issued  | 20,350,074  |
| 2620   | Debt payable to others   |             |
| 2630   | Lease purchase agreements (Tangible capital leases)                                    |             |
| 2640   | Other  |             |
| 2650   | Other  | 815,635     |
| 2660   | LESS: Debt issued on behalf of Government Business Enterprise                          |             |
| 2699   | <b>Subtotal</b>  | 21,165,709  |
| <b>Solid Waste Management Facility Liabilities</b>   |  |             |
| 2799   | Solid waste landfill closure and post-closure  | 123,804     |
| <b>Post employment benefits</b>                      |  |             |
| 2810   | Accumulated sick leave   |             |
| 2820   | Accrued vacation pay   | 159,484     |
| 2830   | Accrued pensions payable   | 1,955,419   |
| 2840   | Accrued Workplace Safety and Insurance Board claims (WSIB)                             | 1,476,403   |
| 2898   | Other  |             |
| 2899   | <b>Subtotal post employment benefits</b>   | 3,591,306   |
| <b>Liability for contaminated sites</b>              |  |             |
| 2910   | Remediation costs of contaminated sites  | 410,453     |
| 9940   | <b>TOTAL Liabilities</b>   | 71,017,486  |
| 9945   | <b>Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)</b> | 80,171,039  |
| <b>Non-Financial Assets</b>                          |  | 1           |
|  |  | \$          |
| 6210   | Tangible Capital Assets (SLC 51 9921 11)   | 328,281,204 |
| 6250   | Inventories of Supplies  | 569,133     |
| 6260   | Prepaid Expenses   | 556,283     |
| 6299   | <b>Total Non-Financial Assets</b>  | 329,406,620 |
| 9970   | <b>Total Accumulated Surplus/(Deficit)</b>   | 409,577,659 |
| <b>Analysis of the Accumulated Surplus/(Deficit)</b> |  | 1           |
|  |  | \$          |
| 6410   | Equity in Tangible Capital Assets  | 328,281,204 |
| 6420   | Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)                           | 43,055,528  |
| 6430   | General Surplus/ (Deficit)   | 646,079     |
| 6431   | Unexpended capital financing   | 20,698,056  |
| Local boards   |  |             |
| 5030   | Transit operations   |             |
| 5035   | Water operations   |             |
| 5040   | Wastewater operations  |             |
| 5041   | Solid waste operations   |             |
| 5045   | Libraries  |             |
| 5050   | Cemeteries   |             |
| 5055   | Recreation, community centres and arenas   |             |
| 5060   | Business Improvement Area  | 201,369     |
| 5076   | Other  |             |
| 5077   | Other  |             |
| 5078   | Other  |             |
| 5079   | Other  |             |
| 5098   | <b>Total Local Boards</b>  | 201,369     |
| 5080   | Equity in Government Business Enterprises (SLC 10 6090 01)                             | 40,842,542  |
| 6601   | Unfunded Employee Benefits   | -1,753,809  |
| 6602   | Unfunded Landfill closure costs  | -123,804    |
| 6603   | Unfunded Remediation costs of contaminated sites                                       | -410,453    |
| 6610   | Other  | -21,133,104 |
| 6620   | Other  | -1,476,403  |
| 6630   | Other  | 750,454     |
| 6640   | Other  |             |
| 6699   | <b>Total Other</b>   | -24,147,119 |
| 9971   | <b>Total Accumulated Surplus/(Deficit)</b>   | 409,577,659 |



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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Single/Lower-Tier ONLY Schedule 72**  
**CONTINUITY OF TAXES RECEIVABLE**  
 for the year ended December 31, 2020
**Continuity of Taxes Receivable**

|      |  |             |
|------|--|-------------|
|      |  | 9           |
|      |  | \$          |
| 0210 | Taxes receivable, beginning of year . . . . .                            | 5,282,666   |
| 0215 | PLUS: Amounts added to tax bills for collection purposes only . . . . .  | 2,389,254   |
| 0220 | PLUS: Tax amounts levied in the year (SLC 26 9199 03) . . . . .          | 130,762,073 |
| 0225 | PLUS: Current Year Penalties and Interest . . . . .                      | 618,187     |
| 0240 | LESS: Total cash collections (SLC 72 0699 09) . . . . .                  | 131,250,509 |
| 0250 | LESS: Tax adjustments before allowances (SLC 72 2899 09) . . . . .       | 2,217,376   |
| 0260 | LESS: Tax adjustments not applied to taxation (SLC 72 4999 09) . . . . . | 400         |
| 0280 | PLUS: <input type="text" value="Adjustments"/> . . . . .                 | 1,319,150   |
| 0290 | Taxes receivable, end of year . . . . .                                  | 6,903,045   |

**Cash Collections**

|      |   |             |
|------|---|-------------|
|      |   | 9           |
|      |   | \$          |
| 0610 | Current year's tax . . . . .                                      | 128,291,444 |
| 0620 | Previous year's tax . . . . .                                     | 3,176,896   |
| 0630 | Penalties and interest . . . . .                                  | 641,491     |
| 0640 | Amounts added to tax bills for collection purposes only . . . . . | 197,226     |
| 0690 | Other <input type="text" value="Credits"/> . . . . .              | -1,056,548  |
| 0699 | <b>TOTAL Cash Collections</b>                                     | 131,250,509 |

2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Single/Lower-Tier ONLY Schedule 72**  
**CONTINUITY OF TAXES RECEIVABLE**  
for the year ended December 31, 2020

| Tax Adjustments Applied to Taxation     |  | SCHOOL BOARDS    |                 |                    |                   |       | TOTAL Education | Lower-Tier (Single-Tier) | Upper-Tier | TOTAL Tax Adjustment |
|---|--|------------------|-----------------|--------------------|-------------------|-------|-----------------|--------------------------|------------|----------------------|
|   |  | English - Public | French - Public | English - Separate | French - Separate | Other | 6               | 7                        | 8          | 9                    |
|   |  | 1                | 2               | 3                  | 4                 | 5     |                 |                          |            |                      |
|   |  | \$               | \$              | \$                 | \$                | \$    | \$              | \$                       | \$         | \$                   |
| 1000                                    | Taxes collected on behalf of "other" bodies (Mun. Act 353) .   |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1010                                    | Write-off of taxes (Mun. Act 354) . . . . .                    | -2,843           | -34             | -1,500             | -77               |       | -4,454          | 4,294                    | 3,217      | 3,057                |
| 1020                                    | Cancellation, reduction, refund of taxes, overcharges (Mun. A  | 18,570           | 97              | 4,456              | 225               |       | 23,348          | 39,124                   | 29,996     | 92,468               |
| 1030                                    | Cancellation, reduction or refund of taxes (Mun. Act 365) . .  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1040                                    | ARB decisions, Advisory Notice of Adjustment due to an AR      | 402,263          | 4,123           | 213,313            | 9,846             |       | 629,545         | 404,697                  | 323,179    | 1,357,421            |
| 1050                                    | R/R (Assessment Act 39.1) . . . . .                            | 75,458           | 845             | 38,603             | 1,948             |       | 116,854         | 44,568                   | 30,286     | 191,708              |
| 1060                                    | Increase of taxes, error in calculating taxes (Mun. Act 359/35 |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1070                                    | Post Roll Amended Notice (PRAN) (Assessment Act Section        | 101,929          | 1,250           | 53,819             | 1,989             |       | 158,987         | 117,147                  | 88,934     | 365,068              |
| 1080                                    | Special Amended Notice (SAN) (Assessment Act) . . . . .        |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1090                                    | Tax Incentive Adjustment (TIA) (Assessment Act) . . . . .      | 10,244           |                 |                    |                   |       | 10,244          | 24,636                   | 17,486     | 52,366               |
| 1099                                    | Subtotal   | 605,621          | 6,281           | 308,691            | 13,931            | 0     | 934,524         | 634,466                  | 493,098    | 2,062,088            |
| 1299                                    | Discounts for Advance Payments (Mun. Act 345(10)) . . . . .    |                  |                 |                    |                   |       |                 |                          |            | 0                    |
| 1499                                    | Tax Credit (Mun. Act 474.3) . . . . .                          |                  |                 |                    |                   |       |                 |                          |            | 0                    |
| 1699                                    | Tax Cancellation - Low income seniors and Disabled persons (Mu |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1810                                    | Rebates to Commercial properties (Mun. Act 362) . . . . .      |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1820                                    | Rebates to Industrial properties (Mun. Act 362) . . . . .      |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 1899                                    | Subtotal   | 0                | 0               | 0                  | 0                 | 0     | 0               | 0                        | 0          | 0                    |
| 2099                                    | Rebates for Charities (Mun. Act 361) . . . . .                 | 18,298           | 225             | 9,681              | 534               |       | 28,738          | 26,377                   | 12,992     | 68,107               |
| 2299                                    | Vacant Unit Rebates (Mun. Act 364) . . . . .                   | -106             | -1              | -55                | -3                |       | -165            | -103                     | -85        | -353                 |
| 2301                                    | Contaminated Property (Mun. Act 365.1) . . . . .               |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 2399                                    | Reduction for Heritage Property (Mun. Act 365.2) . . . . .     | 6,169            | 31              | 1,546              | 251               |       | 7,997           | 11,513                   | 9,024      | 28,534               |
| 2400                                    | Change in Assessment (Mun. Act 365.3) . . . . .                |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 2890                                    | Other Seniors Rebate   | 9,091            | 301             | 1,877              | 0                 |       | 11,269          | 27,888                   | 19,843     | 59,000               |
| 2891                                    | Other  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 2892                                    | Other  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 2893                                    | Other  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 2899                                    | Tax adjustments before allowances                              | 639,073          | 6,837           | 321,740            | 14,713            | 0     | 982,363         | 700,141                  | 534,872    | 2,217,376            |
| Tax Adjustments Not Applied to Taxation |  | SCHOOL BOARDS    |                 |                    |                   |       | TOTAL Education | Lower-Tier (Single-Tier) | Upper-Tier | TOTAL Tax Adjustment |
|   |  | English - Public | French - Public | English - Separate | French - Separate | Other | 6               | 7                        | 8          | 9                    |
|   |  | 1                | 2               | 3                  | 4                 | 5     |                 |                          |            |                      |
|   |  | \$               | \$              | \$                 | \$                | \$    | \$              | \$                       | \$         | \$                   |
| 4010                                    | Tax sale, Tax registration accounts . . . . .                  |                  |                 |                    |                   |       |                 | 400                      |            | 400                  |
| 4210                                    | Tax Deferral - Low income seniors and Disabled persons (Mun. A |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 4420                                    | Net Impact of 5% Capping Limit Program . . . . .               |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 4890                                    | Other  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 4891                                    | Other  |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 4999                                    | Tax Adjustments Not Applied to Taxation                        | 0                | 0               | 0                  | 0                 | 0     | 0               | 400                      | 0          | 400                  |
| Additional Information                  |  | SCHOOL BOARDS    |                 |                    |                   |       | TOTAL Education | Lower-Tier (Single-Tier) | Upper-Tier | TOTAL Tax Adjustment |
|   |  | English - Public | French - Public | English - Separate | French - Separate | Other | 6               | 7                        | 8          | 9                    |
|   |  | 1                | 2               | 3                  | 4                 | 5     |                 |                          |            |                      |
|   |  | \$               | \$              | \$                 | \$                | \$    | \$              | \$                       | \$         | \$                   |
| 6010                                    | Recovery of Tax Deferrals . . . . .                            |                  |                 |                    |                   |       | 0               |                          |            | 0                    |
| 7010                                    | Entitlement of School Boards . . . . .                         | 24,439,484       | 151,201         | 9,163,560          | 479,774           | 0     | 34,234,019      |                          |            |                      |

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**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 74  
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2020

**1. Debt burden of the municipality**

|      |   |  |            |
|------|---|--|------------|
|      |   |  | 1          |
|      |   |  | \$         |
|      | All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities |  |            |
| 0210 | To Ontario and agencies . . . . .   |  |            |
| 0220 | To Canada and agencies . . . . .  |  |            |
| 0230 | To Others . . . . .   |  |            |
| 0297 | Other <input type="text"/>  |  |            |
| 0298 | Other <input type="text"/>  |  |            |
| 0299 | <b>Subtotal</b>   |  | 0          |
| 0499 | PLUS: All debt assumed by the municipality from others . . . . .                                      |  | 21,165,709 |
|      | LESS: All debt assumed by others  |  |            |
| 0610 | Ontario . . . . .   |  |            |
| 0620 | School boards . . . . .   |  |            |
| 0630 | Other Municipalities . . . . .  |  | 32,605     |
| 0640 | Government Business Enterprises . . . . .   |  |            |
| 0697 | Other <input type="text"/>  |  |            |
| 0698 | Other <input type="text"/>  |  |            |
| 0699 | <b>Subtotal</b>   |  | 32,605     |
|      | LESS: Debt retirement funds   |  |            |
| 0810 | Sewer . . . . .   |  |            |
| 0820 | Water . . . . .   |  |            |
| 0896 | Other <input type="text"/>  |  |            |
| 0897 | Other <input type="text"/>  |  |            |
| 0898 | Other <input type="text"/>  |  |            |
| 0899 | <b>Subtotal</b>   |  | 0          |
|      | LESS: Own sinking funds (Actual balances)   |  |            |
| 1010 | General municipal . . . . .   |  |            |
| 1020 | Enterprises and others . . . . .  |  |            |
| 1096 | Other <input type="text"/>  |  |            |
| 1097 | Other <input type="text"/>  |  |            |
| 1098 | Other <input type="text"/>  |  |            |
| 1099 | <b>Subtotal</b>   |  | 0          |
| 9910 | <b>TOTAL Net Long Term Liabilities of the Municipality</b>  |  | 21,133,104 |

**2. Debt burden of the municipality: Analysed by debt instrument**

|      |   |  |            |
|------|---|--|------------|
| 1210 | Sinking fund debentures . . . . .                             |  |            |
| 1220 | Installment (serial) debentures . . . . .                     |  | 20,108,676 |
| 1230 | Long term bank loans . . . . .                                |  |            |
| 1240 | Lease purchase agreements (Tangible capital leases) . . . . . |  |            |
| 1250 | Mortgages . . . . .   |  |            |
| 1280 | Construction Financing Debentures . . . . .                   |  |            |
| 1297 | Other <input type="text"/> SWE loan                           |  | 1,024,428  |
| 1298 | Other <input type="text"/>                                    |  |            |
| 9920 | <b>TOTAL Net Long Term Liabilities of the Municipality</b>    |  | 21,133,104 |

**3. Debt burden of the municipality: Analysed by function**

|      |   |  |            |
|------|---|--|------------|
| 1405 | General government . . . . .                                    |  | 284,200    |
| 1410 | Protection services . . . . .                                   |  | 208,793    |
|      | Transportation services:  |  |            |
| 1415 | Roadways . . . . .  |  | 4,535,473  |
| 1416 | Winter Control . . . . .  |  |            |
| 1420 | Transit . . . . .   |  |            |
| 1421 | Parking . . . . .   |  |            |
| 1422 | Street Lighting . . . . .                                       |  | 815,635    |
| 1423 | Air Transportation . . . . .                                    |  |            |
|      | Environmental services:   |  |            |
| 1425 | Wastewater system . . . . .                                     |  |            |
| 1430 | Storm water system . . . . .                                    |  |            |
| 1435 | Waterworks system . . . . .                                     |  |            |
| 1440 | Solid Waste collection . . . . .                                |  |            |
| 1445 | Solid Waste disposal . . . . .                                  |  |            |
| 1446 | Waste diversion . . . . .                                       |  |            |
| 1450 | Health services . . . . .                                       |  |            |
| 1455 | Social and family services . . . . .                            |  |            |
| 1460 | Social housing . . . . .  |  |            |
|      | Recreation and cultural services:                               |  |            |
| 1465 | Parks . . . . .   |  |            |
| 1466 | Recreation programs . . . . .                                   |  |            |
| 1471 | Recreation facilities - Golf Course, Marina, Ski Hill . . . . . |  |            |
| 1474 | Recreation facilities - All Other . . . . .                     |  | 10,520,616 |
| 1475 | Libraries . . . . .   |  | 4,764,148  |
| 1476 | Museums . . . . .   |  |            |
| 1477 | Cultural services . . . . .                                     |  | 4,239      |
| 1480 | Planning and development . . . . .                              |  |            |
| 1490 | Other long term liabilities . . . . .                           |  |            |
| 9930 | <b>TOTAL Net Long Term Liabilities of the Municipality</b>      |  | 21,133,104 |

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 74**  
**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2020

**4. Debt payable in foreign currencies (net of sinking fund holdings)**

|      |   |    |
|------|---|----|
|      |   | 1  |
|      |   | \$ |
| 1610 | US Dollars:   |    |
|      | Canadian dollar equivalent included in SLC 74 9910 01 . . . . . |    |
| 1620 | Par value in 'U.S. Dollars' . . . . .                           |    |
|      | <b>Other currency:</b>  |    |
| 1630 | Canadian dollar equivalent included in SLC 74 9910 01 . . . . . |    |
| 1640 | Par value in <input type="text"/>                               |    |
| 1650 | Canadian dollar equivalent included in SLC 74 9910 01 . . . . . |    |
| 1660 | Par value in <input type="text"/>                               |    |

**5. Interest earned on sinking funds and on debt retirement funds during the year**

|      |                     |                      |
|------|---------------------|----------------------|
| 1810 | Own funds . . . . . | <input type="text"/> |
|------|---------------------|----------------------|

**6. Details of sinking fund balance**

|      |   |                      |
|------|---|----------------------|
| 2010 | Value of own sinking fund debentures issued and outstanding at year end . . . . .                                     | <input type="text"/> |
|      | <b>Balance of own sinking funds at year end</b>   |                      |
| 2110 | Total contributions to own sinking funds . . . . .  | <input type="text"/> |
| 2120 | Total income earned from investments of sinking funds' monies . . . . .   | <input type="text"/> |
| 2199 | <b>Subtotal</b>   | 0                    |
| 2210 | Estimated total future contributions from this municipality required to meet obligations in line 2010 above . . . . . | <input type="text"/> |
| 2220 | Estimated total future income earned from investments in lines 2199 and 2210 above . . . . .                          | <input type="text"/> |

**7. Long term commitments at year end**

|      |   |                      |
|------|---|----------------------|
| 2410 | Hospital support . . . . .                    | <input type="text"/> |
| 2420 | University support . . . . .                  | <input type="text"/> |
| 2430 | Leases and other agreements . . . . .         | <input type="text"/> |
| 2440 | Capital equipment, land acquisition . . . . . | <input type="text"/> |
| 2496 | Other <input type="text"/>                    | <input type="text"/> |
| 2497 | Other <input type="text"/>                    | <input type="text"/> |
| 2498 | Other <input type="text"/>                    | <input type="text"/> |
| 2499 | <b>TOTAL</b>                                  | 0                    |

## Schedule 74

## LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2020

| Contingent Liabilities | Is Value in Column 2<br>Estimated? | Value | Number of Years<br>Payable Over |
|------------------------|------------------------------------|-------|---------------------------------|
| 4                      | 1                                  | 2     | 3                               |
| Y or N                 | Y or N                             | \$    | Years                           |
|                        |                                    |       |                                 |
|                        |                                    |       |                                 |
|                        |                                    |       |                                 |
|                        |                                    |       |                                 |
|                        |                                    | 0     |                                 |

TOTAL

| Principal | Interest | Total |
|-----------|----------|-------|
| 1         | 2        | 3     |
| \$        | \$       | \$    |
| 1,850,663 | 193,337  |       |
| 2,576,697 | 403,729  |       |
|           |          |       |
|           |          |       |
|           |          |       |
|           |          |       |
|           |          |       |
| 4,427,360 | 597,066  |       |

TOTAL

|  |  |  |
|--|--|--|
|  |  |  |
|  |  |  |

|  |  |  |
|--|--|--|
|  |  |  |
|--|--|--|

●

| Principal | Interest |
|-----------|----------|
| 1         | 2        |
| \$        | \$       |
|           |          |
|           |          |

|      |  |
|------|--|
| 3410 | Repayment of Provincial Special Assistance . . . . . |
| 3420 | Other long term debt refinanced . . . . .            |

# FIR2020: Halton Hills T

Asmt Code: 2415

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## Schedule 74 LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2020

### 12. Future principal and interest payments on EXISTING debt

|      |                                    | RECOVERABLE FROM:                    |          |               |          |                         |          |            |           |
|------|------------------------------------|--------------------------------------|----------|---------------|----------|-------------------------|----------|------------|-----------|
|      |                                    | Consolidated Statement of Operations |          | Reserve Funds |          | Unconsolidated Entities |          | All Others |           |
|      |                                    | Principal                            | Interest | Principal     | Interest | Principal               | Interest | Principal  | Interest  |
|      |                                    | 1                                    | 2        | 3             | 4        | 5                       | 6        | 7          | 8         |
|      |                                    | \$                                   | \$       | \$            | \$       | \$                      | \$       | \$         | \$        |
| 3210 | Year 2021 . . . . .                | 466,676                              | 50,921   | 1,441,499     | 92,691   |                         |          | 2,802,251  | 351,557   |
| 3220 | Year 2022 . . . . .                | 482,554                              | 35,174   | 1,016,362     | 48,083   |                         |          | 2,784,010  | 276,119   |
| 3230 | Year 2023 . . . . .                | 272,301                              | 21,165   | 366,323       | 22,663   |                         |          | 2,180,060  | 204,403   |
| 3240 | Year 2024 . . . . .                | 140,266                              | 17,322   | 205,725       | 14,282   |                         |          | 2,081,399  | 145,479   |
| 3250 | Year 2025 . . . . .                | 142,898                              | 14,567   | 67,972        | 10,531   |                         |          | 844,929    | 107,917   |
| 3260 | Years 2026 to 2030 . . . . .       | 598,358                              | 27,366   | 360,880       | 31,633   |                         |          | 4,093,822  | 274,964   |
| 3270 | Years 2031 onwards . . . . .       |                                      |          | 114,973       | 2,492    |                         |          | 669,846    | 16,217    |
| 3280 | Int. to be earned on sink. funds . |                                      |          |               |          |                         |          |            |           |
| 3299 | <b>TOTAL</b>                       | 2,103,053                            | 166,515  | 3,573,734     | 222,375  | 0                       | 0        | 15,456,317 | 1,376,656 |

### 13. Other notes

Please list all Other Notes and forward supporting schedules as required by email to:

[FIR.mah@ontario.ca](mailto:FIR.mah@ontario.ca)

3601

\* Use ALT + ENTER Keys to "Return" to the next line.

2020.01001

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 76**  
**GOVERNMENT BUSINESS ENTERPRISES**

for the year ended December 31, 2020

**GOVERNMENT BUSINESS ENTERPRISES****STATEMENT OF FINANCIAL POSITION****Assets**

|             |  |  |
|-------------|--|--|
| 0210        | Current . . . . .                                      |  |
| 0220        | Capital . . . . .                                      |  |
| 0297        | Other . . . . .  |  |
| 0298        | Other <input type="text" value="Regulatory balances"/> |  |
| <b>0299</b> | <b>Total Assets</b>                                    |  |

| Please Specify GBE                        |    |    |    |    | Total       |
|---|----|----|----|----|-------------|
| Halton Hills Community Energy Corporation |    |    |    |    |             |
| 1   | 2  | 3  | 4  | 5  | 20          |
| \$  | \$ | \$ | \$ | \$ | \$          |
| 17,219,573                                |    |    |    |    | 17,219,573  |
| 110,902,250                               |    |    |    |    | 110,902,250 |
| 6,088,051                                 |    |    |    |    | 6,088,051   |
| 8,224,416                                 |    |    |    |    | 8,224,416   |
| 142,434,290                               | 0  | 0  | 0  | 0  | 142,434,290 |

**Liabilities**

|             |  |  |
|-------------|--|--|
| 0410        | Current . . . . .                                      |  |
| 0420        | Long-term . . . . .                                    |  |
| 0497        | Other . . . . .  |  |
| 0498        | Other <input type="text" value="Regulatory balances"/> |  |
| <b>0499</b> | <b>Total Liabilities</b>                               |  |

|             |   |   |   |   |             |
|-------------|---|---|---|---|-------------|
| 24,890,711  |   |   |   |   | 24,890,711  |
| 64,992,792  |   |   |   |   | 64,992,792  |
| 20,618,520  |   |   |   |   | 20,618,520  |
| 4,089,725   |   |   |   |   | 4,089,725   |
| 114,591,748 | 0 | 0 | 0 | 0 | 114,591,748 |

|             |                      |  |
|-------------|----------------------|--|
| <b>9910</b> | <b>Net Equity</b>    |  |
| 0610        | Municipality's Share |  |

|            |   |   |   |   |            |
|------------|---|---|---|---|------------|
| 27,842,542 | 0 | 0 | 0 | 0 | 27,842,542 |
| 27,842,542 |   |   |   |   | 27,842,542 |

**STATEMENT OF OPERATIONS**

|             |                          |  |
|-------------|--------------------------|--|
| 0810        | Revenues . . . . .       |  |
| 0820        | Expenses . . . . .       |  |
| <b>9920</b> | <b>Net Income (Loss)</b> |  |

|            |   |   |   |   |            |
|------------|---|---|---|---|------------|
| 89,897,095 |   |   |   |   | 89,897,095 |
| 91,364,274 |   |   |   |   | 91,364,274 |
| -1,467,179 | 0 | 0 | 0 | 0 | -1,467,179 |

|      |                      |  |
|------|----------------------|--|
| 1010 | Municipality's Share |  |
| 1020 | Dividends paid       |  |

|            |  |  |  |  |            |
|------------|--|--|--|--|------------|
| -1,467,179 |  |  |  |  | -1,467,179 |
| 692,000    |  |  |  |  | 692,000    |

2020.01001

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 79****COMMUNITY IMPROVEMENT PLANS**

for the year ended December 31, 2020

| <b>Community Improvement Plans (Section 28 of the Planning Act)</b>          |   | Total Value of all approved Grants, Loans & Tax Assistance | Number of Approved Grants/Loans/Tax Assistance Applications |
|--|---|--|---|
|  |   | 1<br>\$  | 2<br>#  |
| <b>Grants</b>  |   |  |   |
| 2010   | Environment Site Assessment/Remediation . . . . .     |  |   |
| 2020   | Development/Redevelopment of Land/Buildings . . . . . |  |   |
| <b>Loans</b>   |   |  |   |
| 2210   | Loans issued in current year (2020) . . . . .         |  |   |
| 2220   | Outstanding Loans as of 2020 . . . . .                |  |   |
| <b>Tax Assistance (per Municipal Act 365.1 ss21)</b>                         |   |  |   |
| 2410   | Cancellation . . . . .                                |  |   |
| 2420   | Deferral . . . . .                                    |  |   |
| <b>Long Term Commitments for Grants, Loans or Tax Assistance beyond 2020</b> |   |  |   |
| 2610   | Year: 2021 . . . . .                                  |  |   |
| 2620   | Year: 2022 . . . . .                                  |  |   |
| 2630   | Year: 2023 . . . . .                                  |  |   |
| 2640   | Year: 2024 . . . . .                                  |  |   |
| 2650   | Year: 2025 . . . . .                                  |  |   |
| 2660   | Years beyond 2025 . . . . .                           |  |   |



**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 80**  
**STATISTICAL INFORMATION**  
for the year ended December 31, 2020**1. Municipal workforce profile****Employees of the Municipality**

|  | Full-Time Funded<br>Positions<br>1<br># | Part-Time Funded<br>Positions<br>2<br># | Seasonal Employees<br>3<br># |
|--|---|---|------------------------------|
| 0205 Administration . . . . .  | 74.00                                   | 4.00                                    |                              |
| 0210 Fire . . . . .  | 53.00                                   | 50.00                                   | 0.00                         |
| 0211 Uniform . . . . .   | 48.00                                   | 50.00                                   |                              |
| 0212 Civilian . . . . .  | 5.00                                    |   |                              |
| 0215 Police . . . . .  | 0.00                                    | 0.00                                    | 0.00                         |
| 0216 Uniform . . . . .   |   |   |                              |
| 0217 Civilian . . . . .  |   |   |                              |
| 0260 Court Security . . . . .  | 0.00                                    | 0.00                                    | 0.00                         |
| 0261 Uniform . . . . .   |   |   |                              |
| 0262 Civilian . . . . .  |   |   |                              |
| 0263 Prisoner Transportation . . . . .   | 0.00                                    | 0.00                                    | 0.00                         |
| 0264 Uniform . . . . .   |   |   |                              |
| 0265 Civilian . . . . .  |   |   |                              |
| 0220 Transit . . . . .   | 12.00                                   |   |                              |
| 0225 Public Works . . . . .  | 107.00                                  | 49.00                                   | 31.00                        |
| 0227 Ambulance . . . . .   | 0.00                                    | 0.00                                    | 0.00                         |
| 0228 Uniform . . . . .   |   |   |                              |
| 0229 Civilian . . . . .  |   |   |                              |
| 0230 Health Services . . . . .   |   |   |                              |
| 0235 Homes for the Aged . . . . .  |   |   |                              |
| 0240 Other Social Services . . . . .   |   |   |                              |
| 0245 Parks and Recreation . . . . .  | 65.00                                   | 211.00                                  |                              |
| 0250 Libraries . . . . .   | 18.00                                   | 52.00                                   |                              |
| 0255 Planning . . . . .  | 18.00                                   |   |                              |
| 0290 Other . . . . .   |   | 7.00                                    |                              |
| <b>0298 Subtotal</b>   | <b>347.00</b>                           | <b>373.00</b>                           | <b>31.00</b>                 |
| 0300 Proportion of Munic. Empl. covered by 'Collective Agreements' (%) . . . . . |   |   |                              |

**Employees of Joint Local Boards**

|  |               |               |              |
|--|---------------|---------------|--------------|
| 0305 Administration . . . . .          |               |               |              |
| 0310 Fire . . . . .                    | 0.00          | 0.00          | 0.00         |
| 0311 Uniform . . . . .                 |               |               |              |
| 0312 Civilian . . . . .                |               |               |              |
| 0315 Police . . . . .                  | 0.00          | 0.00          | 0.00         |
| 0316 Uniform . . . . .                 |               |               |              |
| 0317 Civilian . . . . .                |               |               |              |
| 0360 Court Security . . . . .          | 0.00          | 0.00          | 0.00         |
| 0361 Uniform . . . . .                 |               |               |              |
| 0362 Civilian . . . . .                |               |               |              |
| 0363 Prisoner Transportation . . . . . | 0.00          | 0.00          | 0.00         |
| 0364 Uniform . . . . .                 |               |               |              |
| 0365 Civilian . . . . .                |               |               |              |
| 0320 Transit . . . . .                 |               |               |              |
| 0325 Public Works . . . . .            |               |               |              |
| 0327 Ambulance . . . . .               | 0.00          | 0.00          | 0.00         |
| 0328 Uniform . . . . .                 |               |               |              |
| 0329 Civilian . . . . .                |               |               |              |
| 0330 Health Services . . . . .         |               |               |              |
| 0335 Homes for the Aged . . . . .      |               |               |              |
| 0340 Other Social Services . . . . .   |               |               |              |
| 0345 Parks and Recreation . . . . .    |               |               |              |
| 0350 Libraries . . . . .               |               |               |              |
| 0355 Planning . . . . .                |               |               |              |
| 0390 Other . . . . .                   |               |               |              |
| <b>0398 Subtotal</b>                   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  |
| <b>0399 TOTAL</b>                      | <b>347.00</b> | <b>373.00</b> | <b>31.00</b> |

**FIR2020: Halton Hills T**

Asmt Code: 2415

MAH Code: 14401

**Schedule 80**  
**STATISTICAL INFORMATION**  
for the year ended December 31, 2020**2. Selected investments of own sinking funds as at Dec. 31**

0610 Own sinking funds . . . . .

| Own Municipality | Other Munic., School Boards | Provincial | Federal |
|------------------|-----------------------------|------------|---------|
| 1                | 2                           | 3          | 4       |
| \$               | \$                          | \$         | \$      |
|                  |                             |            |         |

**3. Municipal procurement this year**1010 Total construction contracts awarded . . . . .  
1020 Construction contracts awarded at \$100,000 or greater . . . . .

| Number of Contracts | Value of Contracts |
|---------------------|--------------------|
| 1                   | 2                  |
| #                   | \$                 |
| 19                  | 10,430,984         |
| 13                  | 10,173,193         |

**4. Building permit information**1210 Residential properties . . . . .  
1220 Multi-Residential properties . . . . .  
1230 All other property classes . . . . .  
1299 **Subtotal**

| Number of Building Permits | Total Value of Building Permits |
|----------------------------|---------------------------------|
| 1                          | 2                               |
| #                          | \$                              |
| 555                        | 167,632,000                     |
| 91                         | 64,758,000                      |
| 646                        | 232,390,000                     |

**5. Insured value of physical assets**1410 Buildings . . . . .  
1420 Machinery and equipment . . . . .  
1430 Vehicles . . . . .  
1497 Other 

|                           |
|---------------------------|
| Fine Arts and Art Gallery |
|---------------------------|

 . . . . .  
1498 Other 

|          |
|----------|
| Contents |
|----------|

 . . . . .  
1499 **Subtotal**

|             |
|-------------|
| 1           |
| \$          |
| 137,636,750 |
| 1,484,000   |
| 20,748,100  |
| 1,005,240   |
| 14,456,302  |
| 175,330,392 |

**6. Total Dollar Losses due to Structural Fires**

1510 Losses due to structural fires, averaged over 3 yrs (2018 - 2020) . . . . .

|           |
|-----------|
| 1         |
| \$        |
| 2,859,867 |

2020.01001

# FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

## Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2020

### 7. Alternate service delivery arrangements

Municipal services which the municipality currently provides through some form of alternate service delivery: (Top 10 by Operating Expenses)

|      | Municipal service<br>1 | S40 Functional Heading<br>3<br>LIST | S40 Line<br>Number<br>2 | Statement of Operations:<br>Expenses<br>4<br>\$ | Comments<br>5 |
|------|------------------------|-------------------------------------|-------------------------|---|---------------|
| 1601 |                        |                                     |                         |   |               |
| 1602 |                        |                                     |                         |   |               |
| 1603 |                        |                                     |                         |   |               |
| 1604 |                        |                                     |                         |   |               |
| 1605 |                        |                                     |                         |   |               |
| 1606 |                        |                                     |                         |   |               |
| 1607 |                        |                                     |                         |   |               |
| 1608 |                        |                                     |                         |   |               |
| 1609 |                        |                                     |                         |   |               |
| 1610 |                        |                                     |                         |   |               |

# FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

## Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2020

### 8. Consolidated Local boards including Joint local boards and all local entities set up by the municipality

#### (I) PROPORTIONALLY CONSOLIDATED joint local boards

|      | Name of Board or Entity | Board Description | Board Code | Proportion of Total<br>Munic.<br>Contributions<br>Consolidated | Municipality's Share of<br>Total Contributions | Municipality's Share of<br>Total Fee Revenues |
|------|-------------------------|-------------------|------------|--|--|---|
|      | 1                       | 3<br>LIST         | 2          | 4<br>%   | 5<br>\$  | 6<br>\$                                       |
| 0801 |                         |                   |            |  |  |   |
| 0802 |                         |                   |            |  |  |   |
| 0803 |                         |                   |            |  |  |   |
| 0804 |                         |                   |            |  |  |   |
| 0805 |                         |                   |            |  |  |   |
| 0806 |                         |                   |            |  |  |   |
| 0807 |                         |                   |            |  |  |   |
| 0808 |                         |                   |            |  |  |   |
| 0809 |                         |                   |            |  |  |   |
| 0810 |                         |                   |            |  |  |   |
| 0811 |                         |                   |            |  |  |   |
| 0812 |                         |                   |            |  |  |   |
| 0813 |                         |                   |            |  |  |   |
| 0814 |                         |                   |            |  |  |   |
| 0815 |                         |                   |            |  |  |   |
| 0816 |                         |                   |            |  |  |   |
| 0817 |                         |                   |            |  |  |   |
| 0818 |                         |                   |            |  |  |   |
| 0819 |                         |                   |            |  |  |   |
| 0820 |                         |                   |            |  |  |   |
| 0821 |                         |                   |            |  |  |   |
| 0822 |                         |                   |            |  |  |   |
| 0823 |                         |                   |            |  |  |   |
| 0824 |                         |                   |            |  |  |   |
| 0825 |                         |                   |            |  |  |   |
| 0826 |                         |                   |            |  |  |   |
| 0827 |                         |                   |            |  |  |   |
| 0828 |                         |                   |            |  |  |   |
| 0829 |                         |                   |            |  |  |   |
| 0830 |                         |                   |            |  |  |   |
| 0831 |                         |                   |            |  |  |   |
| 0832 |                         |                   |            |  |  |   |
| 0833 |                         |                   |            |  |  |   |
| 0834 |                         |                   |            |  |  |   |
| 0835 |                         |                   |            |  |  |   |
| 0836 |                         |                   |            |  |  |   |
| 0837 |                         |                   |            |  |  |   |
| 0838 |                         |                   |            |  |  |   |
| 0839 |                         |                   |            |  |  |   |
| 0840 |                         |                   |            |  |  |   |
| 0841 |                         |                   |            |  |  |   |
| 0842 |                         |                   |            |  |  |   |
| 0843 |                         |                   |            |  |  |   |
| 0844 |                         |                   |            |  |  |   |
| 0845 |                         |                   |            |  |  |   |
| 0846 |                         |                   |            |  |  |   |
| 0847 |                         |                   |            |  |  |   |
| 0848 |                         |                   |            |  |  |   |
| 0849 |                         |                   |            |  |  |   |

**FIR2020: Halton Hills T**

Asmt Code: 2415

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**Schedule 80**  
**STATISTICAL INFORMATION**  
for the year ended December 31, 2020**(II) FULLY CONSOLIDATED local boards and any local entities set up by the municipality**

|      | Name of Board or Entity<br><br>1             | Board Description<br><br>3<br>LIST | Board<br>Code<br><br>2 | Proportion of Total<br>Munic.<br>Contributions<br>Consolidated<br><br>4<br>% | Municipality's Share of<br>Total Contributions<br><br>5<br>\$ | Municipality's Share of<br>Total Fee Revenues<br><br>6<br>\$ |
|------|--|------------------------------------|------------------------|--|---|--|
| 0851 | The Halton Hills Public Library              | Library Board                      | 1604                   | 100%   |   |  |
| 0852 | Acton Business Improvement Area              | Business Improvement Area          | 1805                   | 100%   |   |  |
| 0853 | Georgetown Central Business Improvement Area | Business Improvement Area          | 1805                   | 100%   |   |  |
| 0854 |  |                                    |                        | 100%   |   |  |
| 0855 |  |                                    |                        | 100%   |   |  |
| 0856 |  |                                    |                        | 100%   |   |  |
| 0857 |  |                                    |                        | 100%   |   |  |
| 0858 |  |                                    |                        | 100%   |   |  |
| 0859 |  |                                    |                        | 100%   |   |  |
| 0860 |  |                                    |                        | 100%   |   |  |
| 0861 |  |                                    |                        | 100%   |   |  |
| 0862 |  |                                    |                        | 100%   |   |  |
| 0863 |  |                                    |                        | 100%   |   |  |
| 0864 |  |                                    |                        | 100%   |   |  |
| 0865 |  |                                    |                        | 100%   |   |  |
| 0866 |  |                                    |                        | 100%   |   |  |
| 0867 |  |                                    |                        | 100%   |   |  |
| 0868 |  |                                    |                        | 100%   |   |  |
| 0869 |  |                                    |                        | 100%   |   |  |
| 0870 |  |                                    |                        | 100%   |   |  |
| 0871 |  |                                    |                        | 100%   |   |  |
| 0872 |  |                                    |                        | 100%   |   |  |
| 0873 |  |                                    |                        | 100%   |   |  |
| 0874 |  |                                    |                        | 100%   |   |  |
| 0875 |  |                                    |                        | 100%   |   |  |
| 0876 |  |                                    |                        | 100%   |   |  |
| 0877 |  |                                    |                        | 100%   |   |  |
| 0878 |  |                                    |                        | 100%   |   |  |
| 0879 |  |                                    |                        | 100%   |   |  |
| 0880 |  |                                    |                        | 100%   |   |  |
| 0881 |  |                                    |                        | 100%   |   |  |
| 0882 |  |                                    |                        | 100%   |   |  |
| 0883 |  |                                    |                        | 100%   |   |  |
| 0884 |  |                                    |                        | 100%   |   |  |
| 0885 |  |                                    |                        | 100%   |   |  |
| 0886 |  |                                    |                        | 100%   |   |  |
| 0887 |  |                                    |                        | 100%   |   |  |
| 0888 |  |                                    |                        | 100%   |   |  |
| 0889 |  |                                    |                        | 100%   |   |  |
| 0890 |  |                                    |                        | 100%   |   |  |
| 0891 |  |                                    |                        | 100%   |   |  |
| 0892 |  |                                    |                        | 100%   |   |  |
| 0893 |  |                                    |                        | 100%   |   |  |
| 0894 |  |                                    |                        | 100%   |   |  |
| 0895 |  |                                    |                        | 100%   |   |  |
| 0896 |  |                                    |                        | 100%   |   |  |
| 0897 |  |                                    |                        | 100%   |   |  |
| 0898 |  |                                    |                        | 100%   |   |  |
| 0899 |  |                                    |                        | 100%   |   |  |

**FIR2020: Halton Hills T**

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**Schedule 80**  
**STATISTICAL INFORMATION**  
for the year ended December 31, 2020

| Column<br>1<br>#  | Column<br>2<br>#  | Column<br>3<br>#   | Description<br>4<br>LIST |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
|---|---|--|--------------------------|---|---|--|--------------------------|---|--|------|---|------|---|--|--|------|---|--|------|-----------------|--|
| <b>9. Building Permit Information (Performance Measures)</b>  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1300  | What method does your municipality use to determine total construction value? . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1302  | If "Other Method" is selected in line 1300, please describe the method used to determine total construction value . . . . .                   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>Total Value of Construction Activity</b>   |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1304  | Total Value of Construction Activity for 2020 based on permits issued. . . . .  |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>Review of Complete Building Permit Applications:</b> Median number of working days to review a complete building permit application and issue a permit or not issue a permit, and provide all reasons for refusal (by Category):   |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1306  | <b>Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)</b> . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| Reference : provincial standard is 10 working days  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1308  | <b>Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)</b> . . . . .                         |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| Reference : provincial standard is 15 working days  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1310  | <b>Category 3 : Large Buildings (large residential/commercial/industrial/institutional)</b> . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| Reference : provincial standard is 20 working days  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1312  | <b>Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications.</b> . . . . . |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| Note : If no complete applications were submitted and accepted for a Category on lines 1306 to 1312, please leave the cell blank and do not enter zero.   |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <table border="1"> <thead> <tr> <th>Number of Complete Applications<br/>1<br/>#</th> <th>Number of Incomplete Applications<br/>2<br/>#</th> <th>Total Number of Complete and Incomplete Applications<br/>3<br/>#</th> </tr> </thead> <tbody> <tr> <td>1314</td> <td colspan="2"><b>Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)</b> . . . . .</td> </tr> <tr> <td>1316</td> <td colspan="2"><b>Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)</b> . . . . .</td> </tr> <tr> <td>1318</td> <td colspan="2"><b>Category 3 : Large Buildings (large residential/ commercial/ industrial/ institutional)</b> . . . . .</td> </tr> <tr> <td>1320</td> <td colspan="2"><b>Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications.</b> . . . . .</td> </tr> <tr> <td>1322</td> <td colspan="2"><b>Subtotal</b></td> </tr> </tbody> </table> |   |  |                          | Number of Complete Applications<br>1<br># | Number of Incomplete Applications<br>2<br># | Total Number of Complete and Incomplete Applications<br>3<br># | 1314                     | <b>Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)</b> . . . . . |  | 1316 | <b>Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)</b> . . . . . |      | 1318  | <b>Category 3 : Large Buildings (large residential/ commercial/ industrial/ institutional)</b> . . . . . |  | 1320 | <b>Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications.</b> . . . . . |  | 1322 | <b>Subtotal</b> |  |
| Number of Complete Applications<br>1<br>#   | Number of Incomplete Applications<br>2<br>#   | Total Number of Complete and Incomplete Applications<br>3<br># |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1314  | <b>Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)</b> . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1316  | <b>Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)</b> . . . . .                         |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1318  | <b>Category 3 : Large Buildings (large residential/ commercial/ industrial/ institutional)</b> . . . . .                                      |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1320  | <b>Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications.</b> . . . . . |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1322  | <b>Subtotal</b>   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| Note: Zero should be entered on lines 1314 to 1320 in column 1 if no complete applications were submitted and accepted for a category.<br>Zero should be entered in column 2 if no incomplete applications were submitted and accepted for a category.  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>10. Planning and Development</b>   |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>Land Use Planning (using building permit information)</b>  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1350  | Number of residential units in new detached houses . . . . .  |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1352  | Number of residential units in new semi-detached houses . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1354  | Number of residential units in new row houses . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1356  | Number of residential units in new apartments/condo apartments . . . . .  |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1358  | <b>Subtotal</b>   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>Land Designated for Agricultural Purposes</b>  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1370  | Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2020. . . . .                                   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <b>11. Transportation Services</b>  |   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1710  | Roads : Total Paved Lane Km . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1720  | Condition of Roads : Number of paved lane kilometres where the condition is rated as good to very good. . . . .                               |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| <table border="1"> <thead> <tr> <th>Column<br/>1<br/>#</th> <th>Column<br/>2<br/>#</th> <th>Column<br/>3<br/>#</th> <th>Description<br/>4<br/>LIST</th> </tr> </thead> <tbody> <tr> <td>1722</td> <td colspan="3">Has the entire municipal road system been rated? . . . . .</td> </tr> <tr> <td>1725</td> <td colspan="3">Indicate the rating system used and the year the rating was conducted . . . . .</td> </tr> </tbody> </table>   |   |  |                          | Column<br>1<br>#                          | Column<br>2<br>#                            | Column<br>3<br>#   | Description<br>4<br>LIST | 1722  | Has the entire municipal road system been rated? . . . . . |      |   | 1725 | Indicate the rating system used and the year the rating was conducted . . . . . |  |  |      |   |  |      |                 |  |
| Column<br>1<br>#  | Column<br>2<br>#  | Column<br>3<br>#   | Description<br>4<br>LIST |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1722  | Has the entire municipal road system been rated? . . . . .  |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |
| 1725  | Indicate the rating system used and the year the rating was conducted . . . . .   |  |                          |   |   |  |                          |   |  |      |   |      |   |  |  |      |   |  |      |                 |  |

# FIR2020: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

## Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2020

|      |  |        |
|------|--|--------|
| 1730 | Roads : Total UnPaved Lane Km . . . . .  | 24     |
| 1740 | Winter Control : Total Lane Km maintained in winter . . . . .  | 915    |
| 1750 | Transit : Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area. . . . . |        |
| 1755 | Transit : Population of Service Area. . . . .  |        |
| 1760 | Bridges and Culverts : Total Square Metres of Surface Area on Bridges and Culverts . . . . .               | 21,378 |

|                                |                         |   |              |
|--------------------------------|-------------------------|---|--------------|
| Rating Of Bridges And Culverts |                         | Number of structures where the condition of primary components is rated as good to very good, requiring only repair | Total Number |
|                                |                         | 1   | 2            |
|                                |                         | #   | #            |
|                                | 1765 Bridges . . . . .  | 50  | 75           |
|                                | 1766 Culverts . . . . . | 25  | 68           |
| 1767                           | <b>Subtotal</b>         | <b>75</b>   | <b>143</b>   |

|      | Column 1<br>#  | Column 2<br># | Column 3<br># | Description<br>4<br>LIST |
|------|--|---------------|---------------|--------------------------|
| 1768 | Have all bridges and culverts in the municipal system been rated? . . . . .    |               |               | Y                        |
| 1769 | Indicate the rating system used and the year the rating was conducted. . . . . |               |               | OSIM 2018                |

### 12. Environmental Services

|      |  |
|------|--|
|      | 1<br>#   |
| 1810 | Wastewater Main Backups : Total number of backed up wastewater mains . . . . .                                       |
| 1815 | Wastewater Collection/Conveyance : Total KM of Wastewater Mains. . . . .   |
| 1820 | Wastewater Treatment and Disposal : Total Megalitres of Wastewater Treated. . . . .                                  |
| 1825 | Wastewater Bypasses Treatment : Estimated megalitres of untreated wastewater. . . . .                                |
| 1835 | Urban Storm Water Management : Total KM of Urban Drainage System plus (0.005 KM times No. of Catch basins) . . . . . |
| 1840 | Rural Storm Water Management : Total KM of Rural Drainage System plus (0.005 KM times No. of Catch basins). . . . .  |
| 1845 | Water Treatment : Total Megalitres of Drinking Water Treated. . . . .  |
| 1850 | Water Main Breaks : Number of water main breaks in a year. . . . .   |
| 1855 | Water Distribution/Transmission : Total kilometres of Water Distribution / Transmission Pipe. . . . .                |
| 1860 | Solid Waste Collection : Total tonnes collected from all property classes. . . . .                                   |
| 1865 | Solid Waste Disposal : Total tonnes disposed of from all property classes. . . . .                                   |
| 1870 | Waste Diversion : Total tonnes diverted from all property classes. . . . .   |

### 13. Recreation Services

|      |   |
|------|---|
|      | 1<br>#  |
| 1910 | Trails : Total kilometres of trails (owned by municipality and third parties). . . . .                              |
| 1920 | Indoor recreation facility space : Square metres of indoor recreation facilities (municipally owned). . . . .       |
| 1930 | Outdoor recreation facility space : Square metres of outdoor recreation facility space (municipally owned). . . . . |

### 14. Other Revenue (Used for the calculation of Operating Cost)

|      |   |
|------|---|
|      | 1<br>\$   |
| 2310 | Fire Services: Other revenue. . . . .                                     |
| 2320 | Paved Roads : Other revenue. . . . .                                      |
| 2330 | Solid Waste Disposal : Other revenue. . . . .                             |
| 2340 | Waste Diversion : Other Revenue. . . . .                                  |
| 2370 | Assessment on Exempt Properties (Enter data from returned roll) . . . . . |

678,560,300

**FIR2020: Halton Hills T**

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**Schedule 81****ANNUAL DEBT REPAYMENT LIMIT**

based on the information reported for the year ended December 31, 2020

**NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2022****Please note that fees and revenues for Homes for the Aged are not reflected in this estimate.****DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT****Debt Charges for the Current Year**

|      |  |                  |
|------|--|------------------|
|      |  | 1                |
|      |  | \$               |
| 0210 | Principal (SLC 74 3099 01) . . . . .   | 4,427,360        |
| 0220 | Interest (SLC 74 3099 02) . . . . .  | 597,066          |
| 0299 | <b>Subtotal</b>  | <b>5,024,426</b> |
| 0610 | Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01) . . . . . | 0                |
| 9910 | <b>Total Debt Charges</b>  | <b>5,024,426</b> |

**Excluded Debt Charges**

|      |  |                  |
|------|--|------------------|
|      |  | 1                |
|      |  | \$               |
| 1010 | Electricity - Principal (SLC 74 3030 01) . . . . .   | 0                |
| 1020 | Electricity - Interest (SLC 74 3030 02) . . . . .  | 0                |
| 1030 | Gas - Principal (SLC 74 3040 01) . . . . .   | 0                |
| 1040 | Gas - Interest (SLC 74 3040 02) . . . . .  | 0                |
| 1050 | Telephone - Principal (SLC 74 3050 01) . . . . .   | 0                |
| 1060 | Telephone - Interest (SLC 74 3050 02) . . . . .  | 0                |
| 1099 | <b>Subtotal</b>  | <b>0</b>         |
| 1410 | Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02) . . . . .      | 0                |
| 1411 | Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02) . . . . . | 0                |
| 1412 | Lump sum (balloon) repayments of long term debt (SLC 74 3110 01 + SLC 74 3110 02) . . . . .          | 0                |
| 1420 | <b>Total Debt Charges to be Excluded</b>   | <b>0</b>         |
| 9920 | <b>Net Debt Charges</b>  | <b>5,024,426</b> |

|      |  |                   |
|------|--|-------------------|
|      |  | 1                 |
|      |  | \$                |
| 1610 | Total Revenues (SLC 10 9910 01) . . . . .  | 86,485,648        |
| 2010 | <b>Excluded Revenue Amounts</b>  | <b>0</b>          |
| 2210 | Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01) . . . . .  | 5,078,922         |
| 2220 | Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01) . . . . .  | 62,251            |
| 2225 | Deferred revenue earned (Provincial Gas Tax) (SLC 10 0830 01) . . . . .  | 0                 |
| 2226 | Deferred revenue earned (Canada Gas Tax) (SLC 10 0831 01) . . . . .  | 1,729,345         |
| 2230 | Revenue from other municipalities, including Revenue for Tangible Capital Assets (SLC 10 1099 01 + SLC 10 1098 01) . . . . .   | 2,376,900         |
| 2240 | Gain/Loss on sale of land & capital assets (SLC 10 1811 01) . . . . .  | 3,068,910         |
| 2250 | Deferred revenue earned (Development Charges) (SLC 10 1812 01) . . . . .   | 5,226,869         |
| 2251 | Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01) . . . . .  | 17,597            |
| 2253 | Other Deferred revenue earned (SLC 10 1814 01) . . . . .   | 765,594           |
| 2252 | Donated Tangible Capital Assets (SLC 53 0610 01) . . . . .   | 3,455,911         |
| 2254 | Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01) . . . . .  | -2,159,179        |
| 2255 | Other Revenue (SLC 10 1890 01 + SLC 10 1891 01 + SLC 10 1892 01 + SLC 10 1893 01 + SLC 10 1894 01 + SLC 10 1895 01 + SLC 10 1896 01 + SLC 10 1897 01 + SLC 10 1898 01) . . . . . | 1,795,624         |
| 2299 | <b>Subtotal</b>  | <b>21,418,744</b> |
| 2410 | Fees and Revenue for Joint Local Boards for Homes for the Aged . . . . .   | 0                 |
| 2610 | <b>Net Revenues</b>  | <b>65,066,904</b> |
| 2620 | <b>25% of Net Revenues</b>   | <b>16,266,726</b> |
| 9930 | <b>ESTIMATED ANNUAL REPAYMENT LIMIT</b>  | <b>11,242,300</b> |

For Illustration Purposes Only

Annual Interest Rate

@

Term

years =



2020.01

**FIR2020: Halton Hills T**

Asmt Code: 2415

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**Schedule 83****NOTES**

for the year ended December 31, 2020

**NOTES**0010 **Schedule 10 :**0020 **Schedule 12 :**0030 **Schedule 40 :**

COVID-19 expenses included in Schedule 40:

General Government \$486,147

Protectino Services \$78,117

Recreation and cultural services \$276,965

Total COVID-19 expenses \$841,229

0040 **Schedule 51 :**0050 **Schedule 53 :**0060 **Schedule 54 :**0070 **Schedule 60 :**0080 **Schedule 70 :**0090 **Schedule 74 :**0110 **Schedule - Other :**