
**DISTRICT OF TIMISKAMING SOCIAL
SERVICES ADMINISTRATION BOARD**

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 & 2021

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

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YEARS ENDED DECEMBER 31, 2022 & 2021

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Independent auditor's report

To the Members of the Board of Directors of the
District of Timiskaming Social Services Administration Board

Opinion

We have audited the consolidated financial statements of the District of Timiskaming Social Services Administration Board ("the Entity"), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the District of Timiskaming Social Services Administration Board as at December 31, 2022, and its results of operations, its changes in its net financial assets, and its cash flow 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 *Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to a 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.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 these consolidated 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 consolidated 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 auditor's report to the related disclosures in the consolidated 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 auditor's 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Entity and the organizations it controls to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We 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.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

New Liskeard, Canada
April 26, 2023

Chartered Professional Accountants
Licensed Public Accountants

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31

	2022	2021
FINANCIAL ASSETS		
Cash (Note 3)	\$ 14,712,465	\$ 13,142,647
Accounts receivable (Note 4)	1,013,463	671,184
Portfolio Investments (Note 5)	3,494,857	2,525,609
TOTAL FINANCIAL ASSETS	\$ 19,220,785	\$ 16,339,440
LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,219,757	\$ 1,506,339
Deferred revenue (Schedule 3)	460,533	718,508
Due to Province of Ontario (Note 7)	3,839,024	2,544,234
Accrued benefit liability (Note 8)	1,293,619	1,311,304
Capital lease obligation (Note 17)	186,929	236,804
Net long-term liabilities (Note 9)	2,003,152	2,656,446
TOTAL LIABILITIES	10,003,014	8,973,635
NET FINANCIAL ASSETS	\$ 9,217,771	\$ 7,365,805
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	\$ 6,485,101	\$ 6,429,490
Prepaid expenses	759,350	840,812
	7,244,451	7,270,302
ACCUMULATED SURPLUS (Schedule 1)	\$ 16,462,222	\$ 14,636,107

CONTINGENCIES AND COMMITMENTS (Notes 14, 17, and 22)

Approved by:



Board Chair



Chief Administrative Officer

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEARS ENDED DECEMBER 31

	-----2022-----		2021
	Budget (Note 19)	Actual	Actual
REVENUE			
Municipal and TWOMO (Schedule 4)	\$ 8,532,954	\$ 8,549,066	\$ 8,316,280
Government of Canada	1,309,400	1,309,476	1,420,045
Province of Ontario	25,930,970	24,725,973	21,887,980
Rent and Other	2,824,900	3,383,094	3,030,251
Investment Income	9,900	87,889	212,398
Interest Income	14,000	286,633	16,025
TOTAL REVENUE	38,622,124	38,342,131	34,882,979
EXPENSES			
CURRENT OPERATIONS			
Children's Services	9,975,527	9,499,292	9,399,295
Land Ambulance	8,811,122	8,576,255	7,779,256
Social Assistance	9,043,629	8,176,830	7,475,330
Housing Services	6,876,111	6,898,633	6,505,080
	34,706,389	33,151,010	31,158,961
Administration of Programs (Schedule 8)	3,859,973	3,365,006	3,464,844
TOTAL EXPENSES	38,566,362	36,516,016	34,623,805
ANNUAL SURPLUS	55,762	1,826,115	259,174
ACCUMULATED SURPLUS, BEGINNING OF YEAR	14,636,107	14,636,107	14,376,933
ACCUMULATED SURPLUS, END OF YEAR	\$ 14,691,869	\$ 16,462,222	\$ 14,636,107

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEARS ENDED DECEMBER 31

	-----2022-----		2021
	Budget (Note 19)	Actual	Actual
ANNUAL SURPLUS	\$ 55,762	\$ 1,826,115	\$ 259,174
Acquisition of tangible capital assets	(1,114,500)	(1,064,182)	(572,784)
Amortization of tangible capital assets	1,008,038	1,008,038	1,000,338
Loss on disposal of tangible capital assets	-	533	36,043
Increase (decrease) in prepaid expenses	-	81,462	(177,899)
	(106,462)	25,851	285,698
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(50,700)	1,851,966	544,872
NET FINANCIAL ASSETS, BEGINNING OF YEAR	7,365,805	7,365,805	6,820,933
NET FINANCIAL ASSETS, END OF YEAR	\$ 7,315,105	\$ 9,217,771	\$ 7,365,805

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEARS ENDED DECEMBER 31

	2022	2021
OPERATING TRANSACTIONS		
ANNUAL SURPLUS	\$ 1,826,115	\$ 259,174
Change in non-cash operating balances:		
Accounts receivable	(342,279)	84,429
Due to/from Province of Ontario	1,294,790	(1,134,766)
Accounts payable and accrued liabilities	713,418	96,036
Deferred revenue	(257,975)	130,900
Accrued benefit liability	(17,685)	65,828
Prepaid expenses	81,462	(177,899)
Non-cash item - amortization	1,008,038	1,000,338
CASH PROVIDED BY OPERATING TRANSACTIONS	4,305,884	324,040
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(1,064,182)	(572,784)
Loss on disposal of tangible capital assets	533	36,043
CASH APPLIED TO CAPITAL TRANSACTIONS	(1,063,649)	(536,741)
INVESTING TRANSACTIONS		
Proceeds from portfolio investments	699,279	1,671,410
Purchase of portfolio investments	(1,688,491)	(598,929)
Other	19,964	(125,921)
CASH PROVIDED BY INVESTING TRANSACTIONS	(969,248)	946,560
FINANCING TRANSACTIONS		
Capital lease obligation issued	-	257,300
Capital lease obligation repaid	(49,875)	(20,496)
Net long-term liabilities repaid	(653,294)	(672,861)
CASH APPLIED TO FINANCING TRANSACTIONS	(703,169)	(436,057)
NET CHANGE IN CASH	1,569,818	297,802
CASH, beginning of year	13,142,647	12,844,845
CASH, end of year	\$ 14,712,465	\$ 13,142,647

See accompanying notes.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 & 2021

1. NATURE OF OPERATIONS

The District of Timiskaming Social Services Administration Board ("DTSSAB" or "the Board") is an organization which administers various programs of the Ministry of Children, Community and Social Services, the Ministry of Education, the Ministry of Health and Long-Term Care and the Ministry of Municipal Affairs and Housing. The Board also provides housing services in the District of Timiskaming. The Board is funded primarily by the Ministry of Children, Community and Social Services, the Ministry of Education, the Ministry of Health and Long-Term Care, the Ministry of Municipal Affairs and Housing, twenty-three municipalities from the District of Timiskaming and territories without municipal representation.

2. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements of The District of Timiskaming Social Services Administration Board are the representations of management and have been prepared by management in accordance with Canadian Public Sector Accounting Standards as recommended by the Public Sector Accounting Board ("PSAB") of the Chartered Professional Accountants of Canada ("CPA"). The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management maintains a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

The focus of PSAB financial statements is on the financial position of the Board and the changes thereto. The Consolidated Statement of Financial Position reports the financial assets and liabilities of the Board. Financial assets are available to provide resources to discharge existing liabilities or finance future operations. The significant accounting policies are summarized below:

(a) BASIS OF CONSOLIDATION

The Board owns 100% of the outstanding shares of the Timiskaming District Housing Corporation. These consolidated financial statements reflect the financial assets, liabilities, operating revenue and expenditures, reserves, reserve funds and changes in investment in tangible capital assets of the Corporation for the year ended December 31, 2022.

The Board also controls the Kirkland Lake Non-Profit Housing Corporation. These consolidated financial statements reflect the financial assets, liabilities, operating revenue and expenditures, reserves and changes in investment in tangible capital assets of this entity for the year ended December 31, 2022.

All interfund assets, liabilities, revenue and expenditures have been eliminated.

(b) BASIS OF ACCOUNTING

(i) Accrual basis of accounting

Revenues and expenditures are reported on the accrual basis of accounting. Revenues are recognized in the year in which they are earned and measurable. Expenditures 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.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(ii) Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with financial institutions and short-term deposits with original maturities of three months or less.

(iii) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year, and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenue over expenses, provides the Change in Net Financial Assets (Debt) for the year.

Tangible capital assets ("TCAs")

Tangible capital assets are recorded at cost, which includes all 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 a straight-line basis over their estimated useful lives as follows:

Buildings	40 years
Vehicles	5 years
Computer hardware	5 years
Office furniture and equipment	5 years
Medical equipment	5 years
Operating equipment	10 years
Leasehold improvements	remaining life of lease

Assets under construction are not amortized until the asset is available for use.

The DTSSAB has a capitalization threshold of \$5,000. Individual TCAs of lesser value are expensed, unless they are pooled because, collectively, they have significant value, or for operational reasons. An example of pooled assets is computer systems.

Contribution of tangible capital assets

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt, and that fair value is also recorded as revenue. Similarly, transfers of assets to third parties are recorded as an expense equal to the net book value of the asset as of the date of transfer.

Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. At the time a capital lease is entered into, an asset is recorded together with its related long-term obligation. Assets recorded under capital lease are amortized as described above under "Tangible capital assets". All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

(iv) Investments

Investments are recorded at amortized cost less amounts written off to reflect a permanent decline in value. Investments consist of authorized investments pursuant to provisions of the Municipal Act and as authorized by Provincial Regulation 655/05 and the Investment Policy approved by the Board.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(v) Reserves and Reserve Funds

Reserves and reserve funds represent amounts appropriated for general and specific purposes. Transfers to and/or from reserves and reserve funds are an adjustment to the respective fund when approved. The amounts in reserves are approved by the Board and are within the limits defined in the District Social Services Administration Boards Act.

(vi) Government Transfers

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the Consolidated Statement of Operations as the stipulation liabilities are settled.

(vii) Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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 items subject to such estimates and assumptions include amounts owed to/from various funding agencies, obligations related to employee future benefits and the estimated useful lives of tangible capital assets. Actual results could differ from these estimates. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the year in which they become known.

(c) REVENUE RECOGNITION

The programs administered by the Board are funded primarily by the Province of Ontario in accordance with budget arrangements established by the Ministry of Children, Community and Social Services, the Ministry of Education, the Ministry of Municipal Affairs and Housing and the Ministry of Health and Long-Term Care. Any excess of program funding over expenditures is due to the Province of Ontario.

The programs are also funded by twenty-three municipalities from the District of Timiskaming and territories without municipal representation. Contributions for the year were calculated based on the approved cost apportionment formula applied to the Board's budget for the year.

Interest income derived from cash and equivalents and other marketable securities is recognized using the effective interest rate method.

Rental revenue is recognized when rent is receivable based on tenant occupancy. Prepaid rents are recorded as deferred revenue.

(d) RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS

The Board provides defined retirement and other future benefits to specified employee groups. These benefits include pension, life insurance and health care benefits, retirement gratuity, worker's compensation and long-term disability benefits. The Board has adopted the following policies with respect to accounting for these employee benefits:

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

2. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(d) RETIREMENT AND OTHER EMPLOYEE FUTURE BENEFITS (CONT'D)

- (i) The costs of self-insured retirement and other employee future benefit plans are actuarially determined using management's best estimate of salary escalation, accumulated sick days at retirement, insurance and health care costs trends, disability recovery rates, long-term inflation rates and discount rates.

For self-insured retirement and other employee future benefits that vest or accumulate over the periods of service provided by employees, such as retirement gratuities and life insurance and health care benefits for retirees, the cost is actuarially determined using the projected benefits method prorated on service. Under this method, the benefit costs are recognized over the expected average service life of the employee group. Any actuarial gains and losses related to the past service of employees are amortized over the expected average remaining service life of the employee group.

For those self-insured benefit obligations that arise from specific events that occur from time to time, such as obligations for worker's compensation, long-term disability and life insurance and health care benefits for those on disability leave, the cost is recognized immediately in the period the events occur. Any actuarial gains and losses that are related to these benefits are recognized immediately in the period they arise.

- (ii) The costs of multi-employer defined 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.
- (iii) The costs of insured benefits are the employer's portion of insurance premiums owed for coverage of employees during the period.

3. RESTRICTED CASH

Certain cash balances have been set aside by the Board to meet the requirements of reserve funds created by the Board for specific purposes. The restricted cash has been internally restricted to offset specific reserve funds. These reserve funds are listed on Schedule 1.

	2022	2021
Cash	\$ 13,881,442	\$ 12,422,523
Restricted Cash	831,023	720,124
	\$ 14,712,465	\$ 13,142,647

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

4. ACCOUNTS RECEIVABLE

	2022	2021
H.S.T./G.S.T. receivable	\$ 642,107	\$ 525,171
Due from funding municipalities	149,074	18,170
Other	222,282	127,843
	\$ 1,013,463	\$ 671,184

5. PORTFOLIO INVESTMENTS

Details of portfolio investments are as follows:

	2022	2021
Federal bonds	\$ 877,269	\$ 636,137
Provincial bonds	1,189,333	868,175
Corporate bonds	1,428,255	1,021,297
	\$ 3,494,857	\$ 2,525,609

The portfolio investments earn rates of return ranging from 0.95% to 3.50% per annum and are recorded at cost adjusted for amortization of discount or premium. The portfolio investments mature from April 17, 2023 to March 8, 2027. The portfolio investments have a market value of \$826,131, \$1,150,910, \$1,350,429 respectively (2021 - \$635,329, \$876,398, \$1,026,321). Portfolio investments have been restricted to offset specific reserve funds (Schedule 1).

6. OPERATING LINE LOAN AGREEMENT

The District of Timiskaming Social Services Administration Board has entered into an operating line loan agreement with its financial institution. The credit limit for this agreement is \$2,500,000. Interest is calculated at prime plus 1/2%. This operating line can be utilized from time to time to cover temporary cash shortfalls that may occur during the year. As security to the credit facilities, the Board has provided a second interest in all current and future personal property owned by the Board.

As at December 31, 2022, the outstanding balance of the operating line was NIL (2021 - NIL).

7. DUE FROM (TO) PROVINCE OF ONTARIO

	2022	2021
Ministry of Children, Community and Social Services	\$ (285,628)	\$ (154,545)
Ministry of Municipal Affairs and Housing	(5,367)	(23,555)
Ministry of Health and Long Term Care	115,590	331,331
Ministry of Education	(3,663,619)	(2,697,465)
	\$ (3,839,024)	\$ (2,544,234)

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

8. ACCRUED BENEFIT LIABILITY

The DTSSAB provides extended health care, dental, life insurance and vacation benefits to substantially all full-time employees. The cost of premiums for these benefits is shared by the DTSSAB and full-time employees. The DTSSAB also provides sick leave benefits that accumulate. The DTSSAB's accrued benefit obligation relating to post-retirement plans, accumulated sick leave, and other accrued benefits is as follows:

	2022	2021
Vacation payable	\$ 718,456	\$ 726,724
Banked time	110,412	96,887
WSIB obligation	102,412	111,881
Sick leave	149,209	164,089
Retirement benefits	213,130	211,723
	\$ 1,293,619	\$ 1,311,304

The following table sets out the actuarial results for the sick leave and retirement benefits as at December 31, 2022.

	2022		2021	
	Accumulated Sick Leave	Retirement Benefits	Total Employee Future Benefits	
Accrued Benefit Obligation (ABO), beginning of year	\$ 164,089	\$ 211,723	\$ 375,812	\$ 389,615
Add: Benefit/service cost	13,284	6,846	20,130	19,160
Interest and Amortization	(12,057)	781	(11,276)	(11,437)
Less: Benefit payments	(16,107)	(6,220)	(22,327)	(21,526)
Expected Accrued Benefit Obligation, end of year	\$ 149,209	\$ 213,130	\$ 362,339	\$ 375,812

The significant actuarial assumptions adopted in estimating the DTSSAB's accrued benefit obligation are as follows:

Discount rate	3.00%
General inflation	1.75%
Dental cost trend rates	3.75%
Wage and salary escalation	2.75%
Health care cost rates	5.42%, phasing down to an ultimate rate of 3.75% by 2027.
Sick leave accumulation	34.6 to 39.5 hrs per year net accumulation
Sick leave use of prior credits	19.6% of credits used were accumulated in prior years

The accrued benefit liability has been determined by an actuary based on an actuarial valuation performed as at December 31, 2020. There are no assets associated with the DTSSAB's Plan. The next required actuarial valuation will be performed as at December 31, 2023.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

9. NET LONG-TERM LIABILITIES

	2022	2021
Mortgage payable to Canada Mortgage and Housing Corporation, bearing interest at 0.69% per annum, repayable in monthly blended installments of \$14,819. The loan matures on March 1, 2025. As security, the DTSSAB has pledged the land and buildings located on Fifth Street in Kirkland Lake. The carrying amount of the secured assets is \$475,146.	\$ 396,903	\$ 571,341
Mortgage payable to Canada Mortgage and Housing Corporation, bearing interest at 2.02% per annum, repayable in monthly blended installments of \$19,429. The loan matures on April 1, 2027. As security, the DTSSAB has pledged the land and buildings located on Pollock Avenue in Kirkland Lake. The carrying amount of the secured assets is \$910,141.	966,839	1,177,933
Debenture debt (see below)	639,410	907,172
	\$ 2,003,152	\$ 2,656,446

The gross amount of interest paid during 2022 was \$81,410 (2021 - \$110,376).

Principal payments due on net long-term liabilities within the next five years and thereafter, are approximately as follows:

2023	\$ 676,447
2024	632,567
2025	345,105
2026	273,331
2027	75,702
	\$ 2,003,152

The majority of Ontario public housing projects were originally financed by Ontario Housing Corporation ("OHC") debentures. The OHC debentures were not assigned to or assumed by the Local Housing Corporation's ("LHC") when devolution became effective January 1, 2001. As the debentures are not assignable, the OHC will continue to hold the debentures with the debenture repayment amounts to be deducted from federal funds received by the District of Timiskaming Social Services Administration Board on behalf of the LHC. There are 7 debentures with interest rates ranging from 6.089% to 6.339% and maturing in January 2024 to January 2027. For 2022, the debenture repayment amount was \$267,762 (2021 - \$368,499).

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

10. PENSION AGREEMENT

All employees of the Board are eligible to be members of the Ontario Municipal Employees Retirement System ("OMERS"), a multi-employer pension plan. Employer contributions made to OMERS during the year ended December 31, 2022 amounted to \$734,309 (2021 - \$735,463).

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. Each year an independent actuary determines the funding status of OMERS Primary Pension Plan (the Plan) by comparing the actuarial value of invested assets to the estimated present value of the all pension benefits that members have earned to date. The most recent actuarial valuation of the Plan was conducted at December 31, 2022. The results of this valuation disclosed total actuarial liabilities of \$130,306 million with respect to benefits accrued for service with actuarial assets at that date of \$123,628 million indicating an actuarial deficit of \$6,678 million. Because OMERS is a multi-employer plan, any Plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the Board does not recognize any share of the Plan surplus or deficit.

11. ECONOMIC DEPENDENCE

The continuation of this organization is dependent on funding received from the Ministry of Children, Community and Social Services, the Ministry of Education, the Ministry of Municipal Affairs and Housing, the Ministry of Health, the funding municipalities and territories without municipal organization.

12. FINANCIAL INSTRUMENTS

Fair Value

The carrying amounts of cash, accounts receivable, accounts payable and accrued liabilities, and amounts due to and from the Province of Ontario approximate their fair value due to the short-term maturities of these instruments. The carrying amount of the long-term debt approximates fair value as the Board's current rate of borrowing for similar debt instruments of comparable maturity is not materially different. The fair value of the accrued benefit liability is disclosed in Note 8.

Credit Risk

Financial instruments which potentially subject the Board to concentrations of credit risk consist primarily of cash and cash equivalents, accounts receivable and portfolio investments.

Cash and cash equivalents are maintained with financial institutions. Deposits held with banks may exceed the amount of insurance provided on such deposits. Generally, these deposits may be redeemed upon demand and are maintained with financial institutions of reputable credit and therefore bear minimal risk.

A large portion of the accounts receivables are due from other levels of government. All receivables are deemed to be collectable.

Liquidity Risk

Liquidity risk is the risk that the DTSSAB will encounter difficulty in meeting the obligations associated with its financial liabilities. The DTSSAB is exposed to this risk mainly in respect of its long-term debt, capital lease obligation, and accounts payable and accrued liabilities.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

12. FINANCIAL INSTRUMENTS (CONT'D)

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the DTSSAB manages exposure through its normal operating and financing activities. The DTSSAB is exposed to interest rate risk primarily through its portfolio investments (Note 5), net long-term liabilities (Note 9), and capital lease obligation (Note 17).

13. TANGIBLE CAPITAL ASSETS

Schedule 2 provides information on the tangible capital assets of the DTSSAB by major asset class, as well as for accumulated amortization of the assets. The reader should be aware of the following information relating to tangible capital assets.

Contributed tangible capital assets

The DTSSAB records all tangible capital assets contributed by an external party at fair value on the earlier of the date received or of the transfer of risk and responsibility. There were no such transfers in 2022 (2021 - NIL).

14. CONTINGENCIES

The Board is involved in various claims and disputes. Annually, it reviews the status of each significant matter and assesses its potential financial exposure. If the potential loss from any claim or dispute is considered probable and the amount can be reasonably estimated, a liability is accrued for the estimated loss. Significant judgment is involved in both the determination of probability and the determination as to whether an exposure is reasonably estimable. Due to uncertainties related to these matters, accruals are based on the best information available at the time. As additional information becomes available, the Board reassesses the potential liability relating to the expected outcomes and it may revise its estimates. Such revisions in estimates or potential liabilities could have a material impact on the results of the Board's financial position and results of operations.

15. FORGIVABLE LOANS

Included in the Housing Program expenditures is \$168,280 (2021 - \$162,538) in government transfers with forgivable conditions. These government transfers are issued to low income home owners as forgivable loans. The loans are to be written off over 10 and 20 years. However, if the house is sold before the end of the forgiveness period, the home owner must repay a pro-rated amount back to the Board. If the Board receives funds due to a homeowner selling their property, the amount is used by the Board to grant a new loan to another low income home owner.

During the current year, recoveries of \$123,376 (2021 - \$71,184) were collected on sale of properties originally renovated under the forgivable loan program.

Since the beginning of the loan program, forgivable loans of \$5,459,302 (2021 - \$5,291,021) have been issued. The forgivable portion remaining at December 31, 2022 is \$1,063,673 (2021 - \$1,024,199).

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

16. SEGMENTED INFORMATION

The District of Timiskaming Social Services Administration Board supports the development of healthy and self-sufficient communities through the innovative and responsive delivery of Children's Services, Housing Services, Land Ambulance and Social Assistance. For reporting purposes the Board's financial activities are organized and reported by program.

Certain programs that have been separately disclosed in the segmented information, along with the services they provide are as follows:

Land Ambulance

The DTSSAB provides emergency and non-emergency land ambulance services to the 23 member municipalities and territories without municipal organization in the District of Timiskaming. The ambulance services are operated from three locations throughout the district.

Social Assistance

Through the Ontario Works program, the DTSSAB provides financial and employment assistance to individuals in temporary financial need. The goals are to assist participants in achieving independence and self reliance and to transition the participants to the workforce.

Housing Services

The DTSSAB Housing Services program is responsible for the direct management of the public housing portfolio, the administration of the Non-profit and Urban and Native Housing projects within the district, administration of various federal and provincial housing programs, and the administration and maintenance of the central waiting list within the district.

Children's Services

The DTSSAB administers funding to child care operators within the district in accordance with the Day Nurseries Act.

For each reported segment, revenue and expenses represent both the amounts that are directly attributable to the segment as well as amounts that can reasonably be allocated to the segment. Administration costs are allocated to the programs based on an availability of funding as well as an estimate of their consumption of administrative services. The accounting policies utilized in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 2.

The segmented financial information is included on the Consolidated Schedules of Segment Disclosure (Schedules 6 and 7).

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

17. LEASE COMMITMENTS

The Board has entered into an agreement to lease an ambulance base in Kirkland Lake, Ontario for \$45,000 (excluding taxes) annually. The lease has been extended until December 31, 2024.

The Board has entered into an agreement to lease office space in New Liskeard, Ontario for \$176,048 (excluding taxes) annually. The lease has been extended until March 31, 2028.

The Board has entered into an agreement to lease 14 defibrillators and corresponding equipment. The lease has been recorded as a capital lease. The capital lease is recorded at an amount equal to the present value of the minimum lease payments, using the lower of the incremental borrowing rate and the interest rate implicit in the lease. The interest rate on this obligation is 1.95%. The lease is payable at an amount of \$5,002 monthly, including interest and taxes. The lease expires in July 2026 at which time the equipment can be purchased for \$10. Annual principle payments under the capital lease are as follows:

2023	\$	50,858
2024		51,860
2025		52,882
2026		31,329
		<hr/>
		\$ 186,929

The capital lease is secured by the medical equipment with a net book value of \$184,398 (cost of \$257,300 and accumulated amortization of \$72,902). Amortization of \$51,460 (2021 - \$21,442) was recorded during 2022. Interest charges of \$4,180 (2021 - \$2,027) were recorded during 2022.

18. PROVINCE OF ONTARIO GOVERNMENT TRANSFERS

Revenue from the Province of Ontario has been calculated according to the terms of the governing statutes and is subject to final approval by the Province. Ultimate determination of amounts is dependent upon the reconciliation of funding by the Province of Ontario. Adjustment to the accounting records is made at the time of final settlement.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

19. BUDGET AMOUNTS

The budget adopted for the current year was prepared on a cash basis, and has been restated to conform with the accounting and reporting standards applicable to the actual results. A reconciliation of the adopted and reported budget amounts is presented below.

	2022
ADOPTED BUDGET:	
Surplus/Deficit Cash Basis	\$ -
Add:	
Tangible Capital Asset Additions	1,114,500
Debt Principal Repayments	653,000
Transfer to Reserves/Reserve Funds	192,600
Less:	
Transfer from Reserves/Reserve Funds	(896,300)
Budgeted Surplus/Deficit	1,063,800
ADJUSTMENTS:	
Amortization of Tangible Capital Assets	(1,008,038)
ANNUAL SURPLUS/DEFICIT	\$ 55,762

20. IMPACT OF COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of nonessential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility and a significant weakening. Governments and central banks have responded with monetary and fiscal interventions to stabilize economic conditions.

The COVID-19 pandemic has resulted in various changes to operations. Although these changes have resulted in some additional costs, the DTSSAB has received increased government funding which has offset the majority of these costs. During the year, government funding was received in the following amounts:

	2022	2021
Social Services Relief Fund and Mental Health and Addictions Program	\$ 1,284,593	\$ 1,892,084
COVID-19 Emergency Response Program	270,099	163,672
Safe Restart Program	-	329,276
COVID-19 Vaccine Distribution Program	-	18,479

While governments and central banks have reacted with monetary and fiscal interventions designed to stabilize economic conditions, the duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the DTSSAB for future periods.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2022 & 2021

21. MINISTRY OF HEALTH FUNDING FOR VACCINE DISTRIBUTION AND COVID-19 EXPENSES

During the year the Ministry of Health provided the Board with NIL (2021 - \$18,479) in funding to cover costs related to vaccination planning, preparation, and response activities. Eligible expenses of NIL (2021- \$18,479) have been included in the Consolidated Statement of Operations and Accumulated Surplus under the Land Ambulance Expenses.

During the year the Ministry of Health provided the Board with \$270,099 (2021 - \$163,672) in funding to cover costs related to Covid-19 planning, preparation, and response activities for suspected and confirmed cases. Eligible expenses of \$270,099 (2021 - \$163,672) have been included in the Consolidated Statement of Operations and Accumulated Surplus under the Land Ambulance Expenses.

22. COMMITMENT

In September 2022, the Board entered into an agreement with an arm's length party to purchase a parcel of land for an amount of \$200,000. A deposit of \$10,000 was paid in September 2022 and the balance is due upon closing, providing all sale conditions are met. The closing date is on or before October 23, 2023.

23. COMPARATIVE FIGURES

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

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF ACCUMULATED SURPLUS

AS AT DECEMBER 31

	2022	2021
RESERVE FUNDS (Schedule 5) :		
Housing Services Capital	\$ 3,151,653	\$ 3,014,423
Land Ambulance Severance	206	206,952
Land Ambulance Vehicle Purchases	504,087	299,477
Land Ambulance Equipment Purchases	103,722	78,972
Land Ambulance Base Improvements	315,344	15,158
Best Start	300,899	297,786
Child Care Mitigation	1,064,417	1,410,402
Building	300,000	-
IT Equipment	263,481	234,361
Health Benefits	108,821	106,916
TOTAL RESERVE FUNDS	6,112,630	5,664,447
RESERVES:		
Working Capital	7,348,191	6,746,724
TOTAL RESERVES	7,348,191	6,746,724
TOTAL RESERVES AND RESERVE FUNDS	\$ 13,460,821	\$ 12,411,171
SURPLUS (DEFICIT)		
Invested in Tangible Capital Assets	6,485,101	6,429,490
Long-Term Debt used to Fund Tangible Capital Assets	(2,190,081)	(2,893,250)
UNFUNDED		
Accrued benefit liability	(1,293,619)	(1,311,304)
TOTAL SURPLUS	3,001,401	2,224,936
ACCUMULATED SURPLUS	\$ 16,462,222	\$ 14,636,107

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

YEARS ENDED DECEMBER 31

	General Capital Assets						Equipment			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Assets under Construction	Vehicles	Computer Hardware and Software	Office Furniture & Equipment	Medical Equipment	Operating Equipment	Assets under Capital Lease	2022	2021
Cost											
Opening costs	\$ 1,459,734	\$ 19,982,283	\$ -	\$ 1,955,260	\$ 417,122	\$ 468,623	\$ 462,176	\$ 889,605	\$ 257,300	\$ 25,892,103	\$ 26,610,030
Additions during the year	-	18,815	399,381	408,389	18,879	3,408	177,277	38,033	-	1,064,182	572,784
Disposals and write downs	-	-	-	-	-	-	-	(11,441)	-	(11,441)	(1,290,711)
Closing costs	1,459,734	20,001,098	399,381	2,363,649	436,001	472,031	639,453	916,197	257,300	26,944,844	25,892,103
Accumulated Amortization											
Opening accumulated amortization	\$ 33,552	\$ 16,278,409	\$ -	\$ 1,351,825	\$ 326,925	\$ 464,346	\$ 386,023	\$ 600,091	\$ 21,442	\$ 19,462,613	\$ 19,716,943
Amortization	8,388	433,912	-	329,011	41,283	3,570	76,985	63,429	51,460	1,008,038	1,000,338
Disposals/Adjustments and write downs	-	-	-	-	-	-	-	(10,908)	-	(10,908)	(1,254,668)
Closing accumulated amortization	41,940	16,712,321	-	1,680,836	368,208	467,916	463,008	652,612	72,902	20,459,743	19,462,613
Net Book Value of Tangible Capital Assets	\$ 1,417,794	\$ 3,288,777	\$ 399,381	\$ 682,813	\$ 67,793	\$ 4,115	\$ 176,445	\$ 263,585	\$ 184,398	\$ 6,485,101	\$ 6,429,490

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF DEFERRED REVENUE

YEAR ENDED DECEMBER 31, 2022

	Balance, Beginning of Year	Increase in Deferred Revenue			Deferred Revenue Earned		Balance, End of Year
		Interest	Government Transfers	Other	To Operations	To Capital Acquisitions	
Housing Services - Rent	\$ 41,341	\$ -	\$ -	\$ 63,780	\$ (41,341)	\$ -	\$ 63,780
Social Services Relief Fund	394,950	-	395,888	-	(394,950)	-	395,888
Community Homelessness Prevention Initiative	281,632	-	-	-	(281,632)	-	-
SAMS Undistributed Client Reimbursements	585	-	-	280	-	-	865
	\$ 718,508	\$ -	\$ 395,888	\$ 64,060	\$ (717,923)	\$ -	\$ 460,533

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF MUNICIPAL REVENUE

YEARS ENDED DECEMBER 31

	2022	2021
Armstrong	\$ 289,779	\$ 279,524
Brethour	39,384	30,789
Casey	93,495	89,609
Chamberlain	94,674	92,058
Charlton/Dack	144,707	140,820
Cobalt	203,086	201,616
Coleman	206,279	200,505
Englehart	307,159	291,523
Evanturel	115,165	112,425
Gauthier	32,764	31,991
Harley	148,026	139,660
Harris	161,870	157,238
Hilliard	52,498	51,894
Hudson	170,024	163,020
James	103,688	99,994
Kerns	101,558	98,751
Kirkland Lake	1,633,645	1,599,850
Larder Lake	162,659	159,005
Latchford	120,858	119,141
Matachewan	59,843	59,754
McGarry	116,368	115,284
Temiskaming Shores	2,364,456	2,303,313
Thornloe	21,989	22,759
Unincorporated municipalities - TWOMO	1,805,092	1,755,757
	\$ 8,549,066	\$ 8,316,280

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF RESERVE FUNDS

FOR THE YEAR ENDED DECEMBER 31

	-----LAND AMBULANCE-----				--HOUSING SERVICES--		--CHILDREN'S SERVICES--		-----GENERAL-----			TOTAL
	SEVERANCE	VEHICLE PURCHASES	EQUIPMENT PURCHASES	BASE IMPROVEMENTS	CAPITAL	BEST START	CHILD CARE MITIGATION	IT EQUIPMENT	HEALTH BENEFITS	BUILDING		
BALANCE, Dec. 31, 2021	\$ 206,952	\$ 299,477	\$ 78,972	\$ 15,158	\$ 3,014,423	\$ 297,786	\$ 1,410,402	\$ 234,361	\$ 106,916	\$ -	\$ 5,664,447	
ADDITIONS												
Interest earned	7,854	3,872	2,183	360	74,471	6,852	-	4,120	1,905	-	101,617	
(Loss) on Sale of Bonds	(543)	(270)	(108)	(24)	-	(666)	-	-	-	-	(1,611)	
Transfer from operations	-	203,100	23,500	300,000	82,700	-	-	25,000	-	300,000	934,300	
Other	-	-	-	-	6,141	-	-	-	-	-	6,141	
DEDUCTIONS												
Amortization of Bonds	(1,626)	(1,005)	(396)	(73)	(13,895)	(1,358)	-	-	-	-	(18,353)	
Administration Fees	(1,736)	(1,087)	(429)	(77)	(12,187)	(1,715)	-	-	-	-	(17,231)	
Current year's utilization	(210,695)	-	-	-	-	-	(345,985)	-	-	-	(556,680)	
BALANCE, Dec. 31, 2022	\$ 206	\$ 504,087	\$ 103,722	\$ 315,344	\$3,151,653	\$ 300,899	\$1,064,417	\$ 263,481	\$ 108,821	\$ 300,000	\$6,112,630	

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE - 2021

FOR THE YEAR ENDED DECEMBER 31

	SOCIAL ASSISTANCE	CHILDREN'S SERVICES	LAND AMBULANCE SERVICES	HOUSING SERVICES	OTHER	TOTAL 2021
REVENUE						
Government Transfers	\$ 9,207,535	\$ 8,636,968	\$ 3,495,058	\$ 1,968,464	\$ -	\$ 23,308,025
Municipalities and TWOMO	1,133,800	296,887	4,664,443	2,333,884	(112,734)	8,316,280
Other	23,650	3,424	30,838	3,070,675	130,087	3,258,674
TOTAL REVENUES	\$ 10,364,985	\$ 8,937,279	\$ 8,190,339	\$ 7,373,023	\$ 17,353	\$ 34,882,979
EXPENDITURES						
Salaries and Benefits	\$ 2,027,686	\$ 589,544	\$ 6,722,854	\$ 1,153,840	\$ 28,568	\$ 10,522,492
Materials	334,714	50,236	753,223	1,999,863	603	3,138,639
Contracted Services	510,406	32,193	155,582	749,296	-	1,447,477
Rents and Financial Expenses	121,738	23,029	146,438	718,749	-	1,009,954
Interest on Long-Term Debt	-	-	-	35,893	-	35,893
Debenture Interest	-	-	-	74,483	-	74,483
External Transfers	7,124,852	8,930,447	-	1,339,230	-	17,394,529
Amortization	36,180	5,237	420,386	538,535	-	1,000,338
TOTAL EXPENDITURES	\$ 10,155,576	\$ 9,630,686	\$ 8,198,483	\$ 6,609,889	\$ 29,171	\$ 34,623,805
ANNUAL SURPLUS (DEFICIT)	\$ 209,409	\$ (693,407)	\$ (8,144)	\$ 763,134	\$ (11,818)	\$ 259,174

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE - 2022

FOR THE YEAR ENDED DECEMBER 31

	SOCIAL ASSISTANCE	CHILDREN'S SERVICES	LAND AMBULANCE SERVICES	HOUSING SERVICES	OTHER	TOTAL 2022
REVENUE						
Government Transfers	\$ 9,713,365	\$ 9,234,841	\$ 4,872,907	\$ 2,214,336	\$ -	\$ 26,035,449
Municipalities and TWOMO	1,133,800	296,887	4,794,080	2,454,979	(130,680)	8,549,066
Other	178,520	38,274	223,286	3,301,249	16,287	3,757,616
TOTAL REVENUES	\$ 11,025,685	\$ 9,570,002	\$ 9,890,273	\$ 7,970,564	\$ (114,393)	\$ 38,342,131
EXPENDITURES						
Salaries and Benefits	\$ 1,826,560	\$ 631,686	\$ 7,365,114	\$ 1,195,521	\$ 31,648	\$ 11,050,529
Materials	271,239	88,198	985,605	2,397,178	19,461	3,761,681
Contracted Services	213,233	355,779	125,591	577,864	-	1,272,467
Rents and Financial Expenses	103,019	25,544	158,354	736,220	-	1,023,137
Interest on Long-Term Debt	-	-	-	25,084	-	25,084
Debenture Interest	-	-	-	56,326	-	56,326
External Transfers	8,063,085	8,669,162	-	1,586,507	-	18,318,754
Amortization	29,416	6,416	493,330	478,876	-	1,008,038
TOTAL EXPENDITURES	\$ 10,506,552	\$ 9,776,785	\$ 9,127,994	\$ 7,053,576	\$ 51,109	\$ 36,516,016
ANNUAL SURPLUS (DEFICIT)	\$ 519,133	\$ (206,783)	\$ 762,279	\$ 916,988	\$ (165,502)	\$ 1,826,115

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

ADMINISTRATION OF PROGRAMS

FOR THE YEAR ENDED DECEMBER 31

	-----2022-----		2021
	Budget	Actual	Actual
ADMINISTRATION OF PROGRAMS			
Salaries, Wages and Benefits	\$ 2,807,600	\$ 2,463,970	\$ 2,481,502
Travel, Training and Meetings	146,600	65,411	68,895
Professional Fees	133,000	133,713	261,401
Rent / Lease	167,000	166,683	166,683
Telecommunications	57,700	49,686	47,724
Technology	174,000	75,348	126,148
Furniture and Equipment	4,500	1,883	1,644
Insurance	75,700	72,497	57,598
Office	60,400	64,629	57,139
Building Repairs and Maintenance	53,800	38,240	33,387
Recruitment	5,500	8,245	4,432
Utilities	23,000	18,705	11,588
Memberships and Subscriptions	39,300	32,521	27,501
Other Administration	59,700	121,302	60,288
Loss on disposal of tangible capital assets	-	-	5,635
Amortization	52,173	52,173	53,279
	\$ 3,859,973	\$ 3,365,006	\$ 3,464,844