
**DISTRICT OF TIMISKAMING SOCIAL
SERVICES ADMINISTRATION BOARD**

CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 & 2020

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

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YEARS ENDED DECEMBER 31, 2021 & 2020

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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, 2021, 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, 2021, 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 27, 2022

Chartered Professional Accountants
Licensed Public Accountants

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31

	2021	2020
FINANCIAL ASSETS		
Cash (Note 3)	\$ 13,142,647	\$ 12,844,845
Accounts receivable (Note 4)	671,184	755,613
Portfolio Investments (Note 5)	2,525,609	3,472,169
TOTAL FINANCIAL ASSETS	\$ 16,339,440	\$ 17,072,627
LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,506,339	\$ 1,410,303
Deferred revenue (Schedule 3)	718,508	587,608
Due to Province of Ontario (Note 7)	2,544,234	3,679,000
Accrued benefit liability (Note 8)	1,311,304	1,245,476
Capital lease obligation (Note 17)	236,804	-
Net long-term liabilities (Note 9)	2,656,446	3,329,307
TOTAL LIABILITIES	8,973,635	10,251,694
NET FINANCIAL ASSETS	\$ 7,365,805	\$ 6,820,933
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 2)	\$ 6,429,490	\$ 6,893,087
Prepaid expenses	840,812	662,913
	7,270,302	7,556,000
ACCUMULATED SURPLUS (Schedule 1)	\$ 14,636,107	\$ 14,376,933

CONTINGENCIES AND COMMITMENTS (Notes 14 and 17)

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

	-----2021-----		2020
	Budget (Note 19)	Actual	Actual
REVENUE			
Municipal and TWOMO (Schedule 4)	\$ 8,311,381	\$ 8,316,280	\$ 8,271,502
Government of Canada	1,420,000	1,420,045	1,357,548
Province of Ontario	22,183,367	21,887,980	20,725,103
Rent and Other	2,900,900	3,030,251	3,074,233
Investment Income	28,300	212,398	125,579
Interest Income	70,000	16,025	42,231
TOTAL REVENUE	34,913,948	34,882,979	33,596,196
EXPENSES			
CURRENT OPERATIONS			
Children's Services	9,437,058	9,399,295	7,928,981
Land Ambulance	7,532,506	7,779,256	7,058,700
Social Assistance	7,652,765	7,475,330	7,168,394
Housing Services	6,800,213	6,505,080	6,047,456
	31,422,542	31,158,961	28,203,531
Administration of Programs (Schedule 8)	3,790,479	3,464,844	3,184,698
TOTAL EXPENSES	35,213,021	34,623,805	31,388,229
ANNUAL SURPLUS (DEFICIT)	(299,073)	259,174	2,207,967
ACCUMULATED SURPLUS, BEGINNING OF YEAR	14,376,933	14,376,933	12,168,966
ACCUMULATED SURPLUS, END OF YEAR	\$ 14,077,860	\$ 14,636,107	\$ 14,376,933

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

	-----2021-----		2020
	Budget (Note 19)	Actual	Actual
ANNUAL SURPLUS (DEFICIT)	\$ (299,073)	\$ 259,174	\$ 2,207,967
Acquisition of tangible capital assets	(572,784)	(572,784)	(661,955)
Amortization of tangible capital assets	1,000,338	1,000,338	989,174
Loss on disposal of tangible capital assets	-	36,043	34,234
Increase in prepaid expenses	-	(177,899)	(14,247)
	427,554	285,698	347,206
INCREASE IN NET FINANCIAL ASSETS	128,481	544,872	2,555,173
NET FINANCIAL ASSETS, BEGINNING OF YEAR	6,820,933	6,820,933	4,265,760
NET FINANCIAL ASSETS, END OF YEAR	\$ 6,949,414	\$ 7,365,805	\$ 6,820,933

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED STATEMENT OF CASH FLOW

FOR THE YEARS ENDED DECEMBER 31

	2021	2020
OPERATING TRANSACTIONS		
ANNUAL SURPLUS (DEFICIT)	\$ 259,174	\$ 2,207,967
Change in non-cash operating balances:		
Accounts receivable	84,429	30,687
Due to/from Province of Ontario	(1,134,766)	3,288,336
Accounts payable and accrued liabilities	96,036	5,202
Deferred revenue	130,900	249,009
Accrued benefit liability	65,828	(11,324)
Prepaid expenses	(177,899)	(14,247)
Non-cash item - amortization	1,000,338	989,174
CASH PROVIDED BY OPERATING TRANSACTIONS	324,040	6,744,804
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(315,484)	(661,955)
Loss (gain) on disposal of tangible capital assets	36,043	34,234
CASH APPLIED TO CAPITAL TRANSACTIONS	(279,441)	(627,721)
INVESTING TRANSACTIONS		
Proceeds from portfolio investments	1,671,410	881,166
Purchase of portfolio investments	(598,929)	(532,652)
Other	(125,921)	(46,290)
CASH PROVIDED BY INVESTING TRANSACTIONS	946,560	302,224
FINANCING TRANSACTIONS		
Capital lease obligation repaid	(20,496)	-
Net long-term liabilities repaid	(672,861)	(1,082,683)
CASH APPLIED TO FINANCING TRANSACTIONS	(693,357)	(1,082,683)
NET CHANGE IN CASH	297,802	5,336,624
CASH, beginning of year	12,844,845	7,508,221
CASH, end of year	\$ 13,142,647	\$ 12,844,845

NON-CASH INVESTING AND FINANCING ACTIVITIES

During the year, the Board acquired medical equipment with a total cost of \$257,300, which was financed directly by the vendor in the form of capital lease financing.

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 & 2020

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, 2021.

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, 2021.

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, 2021 & 2020

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 examples of pooled assets are 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, 2021 & 2020

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, 2021 & 2020

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.

	2021	2020
Cash	\$ 12,422,523	\$ 12,170,163
Restricted Cash	720,124	674,682
	\$ 13,142,647	\$ 12,844,845

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2021 & 2020

4. ACCOUNTS RECEIVABLE

	2021	2020
H.S.T./G.S.T. receivable	\$ 525,171	\$ 529,465
Due from funding municipalities	18,170	13,274
Other	127,843	212,874
	\$ 671,184	\$ 755,613

5. PORTFOLIO INVESTMENTS

Details of portfolio investments are as follows:

	2021	2020
Federal bonds	\$ 636,137	\$ 373,033
Provincial bonds	868,175	1,082,675
Corporate bonds	1,021,297	985,985
Canadian Bond fund	-	479,917
Canadian Equity fund	-	550,559
	\$ 2,525,609	\$ 3,472,169

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 March 2, 2022 to December 9, 2026. The portfolio investments have a market value of \$635,329, \$876,398, \$1,026,321 respectively (2020 - \$382,177, \$1,119,050, \$1,014,971, \$512,034 and \$638,013). 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, 2021, the outstanding balance of the operating line was NIL (2020 - NIL).

7. DUE FROM (TO) PROVINCE OF ONTARIO

	2021	2020
Ministry of Children, Community and Social Services	\$ (154,545)	\$ (460,478)
Ministry of Municipal Affairs and Housing	(23,555)	6,507
Ministry of Health and Long Term Care	331,331	170,118
Ministry of Education	(2,697,465)	(3,395,147)
	\$ (2,544,234)	\$ (3,679,000)

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2021 & 2020

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:

	2021	2020
Vacation payable	\$ 726,724	\$ 643,618
Banked time	96,887	89,683
WSIB obligation	111,881	122,560
Sick leave	164,089	179,898
Retirement benefits	211,723	209,717
	\$ 1,311,304	\$ 1,245,476

The following table sets out the actuarial results for the sick leave and retirement benefits as at December 31, 2021.

	2021		2020	
	Accumulated Sick Leave	Retirement Benefits	Total Employee Future Benefits	
Accrued Benefit Obligation (ABO), beginning of year	\$ 179,898	\$ 209,717	\$ 389,615	\$ 385,993
Add: Benefit/service cost	12,644	6,516	19,160	29,631
Interest and Amortization	(12,050)	613	(11,437)	1,407
Less: Benefit payments	(16,403)	(5,123)	(21,526)	(27,416)
Expected Accrued Benefit Obligation, end of year	\$ 164,089	\$ 211,723	\$ 375,812	\$ 389,615

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, 2021 & 2020

9. NET LONG-TERM LIABILITIES

	2021	2020
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 \$618,823.	\$ 571,341	\$ 744,583
Mortgage payable to Canada Mortgage and Housing Corporation, bearing interest at 2.24% per annum, repayable in monthly blended installments of \$19,537. The loan matures on April 1, 2027 (renewal date is March 1, 2022). 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 \$1,124,156.	1,177,933	1,383,630
Debenture debt (see below)	907,172	1,201,094
	\$ 2,656,446	\$ 3,329,307

The gross amount of interest paid during 2021 was \$110,376 (2020 - \$136,210).

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

2022	\$ 652,953
2023	675,553
2024	632,449
2025	345,382
2026	274,219
Subsequent to 2026	75,890
	\$ 2,656,446

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 2021, the debenture repayment amount was \$368,499 (2020 - \$394,157).

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2021 & 2020

10. PENSION AGREEMENT

All permanent 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, 2021 amounted to \$735,463 (2020 - \$735,421).

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, 2021. The results of this valuation disclosed total actuarial liabilities of \$120,796 million with respect to benefits accrued for service with actuarial assets at that date of \$117,665 million indicating an actuarial deficit of \$3,131 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, 2021 & 2020

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 2021 (2020 - \$0).

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 \$162,538 (2020 - \$252,251) 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 \$71,184 (2020 - \$91,536) were collected on sale of properties originally renovated under the forgivable loan program.

Since the beginning of the loan program, forgivable loans of \$5,291,021 (2019 - \$5,128,483) have been issued. The forgivable portion remaining at December 31, 2021 is \$1,024,199 (2020 - \$1,162,471).

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

YEARS ENDED DECEMBER 31, 2021 & 2020

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, 2021 & 2020

17. LEASE COMMITMENTS

The Board has entered into an agreement to lease office space in Englehart, Ontario for a base amount of \$13,300 (excluding taxes) annually. Rent is adjusted annually on April 1st to a maximum increase of 5% each year. The lease has been extended until April 30, 2022.

The Board has entered into an agreement to lease an ambulance base in Englehart, Ontario for \$42,000 (excluding taxes) annually. The lease has been extended until January 31, 2022.

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 iMedic Electronic Ambulance Call Reporting software for its Land Ambulance operations. The lease has been extended until December 31, 2022 in the annual amount (excluding taxes) of \$55,647.

The Board has entered into an agreement to lease office space in New Liskeard, Ontario for \$167,076 (excluding taxes) annually. The lease has been extended until March 31, 2023.

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:

2022	\$	49,876
2023		50,858
2024		51,860
2025		52,882
2026		31,328
	\$	236,804

The capital lease is secured by the medical equipment with a net book value of \$235,858 (cost of \$257,300 and accumulated amortization of \$21,442). Amortization of \$21,442 was recorded during 2021. Interest charges of \$2,027 were recorded during 2021.

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, 2021 & 2020

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.

	2021
ADOPTED BUDGET:	
Surplus/Deficit Cash Basis	\$ -
Add:	
Tangible Capital Asset Additions	1,013,200
Debt Principal Repayments	671,165
Transfer to Reserves/Reserve Funds	86,000
Less:	
Transfer from Reserves/Reserve Funds	(1,069,100)
Budgeted Surplus/Deficit	701,265
ADJUSTMENTS:	
Amortization of Tangible Capital Assets	(1,000,338)
ANNUAL SURPLUS/DEFICIT	\$ (299,073)

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:

	2021	2020
Safe Restart Program	\$ 329,276	\$ 876,839
COVID-19 Emergency Response Program	163,672	288,310
COVID-19 Temporary Pandemic Pay Program	-	142,208
COVID-19 Vaccine Distribution Program	18,479	-
Social Services Relief Fund and Mental Health and Addictions Program	1,892,084	327,796

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, 2021 & 2020

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

During the year the Ministry of Health provided the Board with \$18,479 in funding to cover costs related to vaccination planning, preparation, and response activities. Eligible expenses of \$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 \$163,672 in funding to cover costs related to Covid-19 planning, preparation, and response activities for suspected and confirmed cases. Eligible expenses of \$163,672 have been included in the Consolidated Statement of Operations and Accumulated Surplus under the Land Ambulance Expenses.

22. 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

	2021	2020
RESERVE FUNDS (Schedule 5) :		
Housing Services Capital	\$ 3,014,423	\$ 2,837,721
Land Ambulance Severance	206,952	346,402
Land Ambulance Vehicle Purchases	299,477	431,078
Land Ambulance Equipment Purchases	78,972	120,824
Land Ambulance Base Improvements	15,158	15,107
Best Start	297,786	293,012
Child Care Mitigation	1,410,402	1,410,402
IT Equipment	234,361	123,744
Health Benefits	106,916	106,782
TOTAL RESERVE FUNDS	5,664,447	5,685,072
RESERVES:		
Working Capital	6,746,724	6,373,557
TOTAL RESERVES	6,746,724	6,373,557
TOTAL RESERVES AND RESERVE FUNDS	\$ 12,411,171	\$ 12,058,629
SURPLUS (DEFICIT)		
Invested in Tangible Capital Assets	6,429,490	6,893,087
Long-Term Debt used to Fund Tangible Capital Assets	(2,893,250)	(3,329,307)
UNFUNDED		
Accrued benefit liability	(1,311,304)	(1,245,476)
TOTAL SURPLUS	2,224,936	2,318,304
ACCUMULATED SURPLUS	\$ 14,636,107	\$ 14,376,933

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	Vehicles	Computer Hardware and Software	Office Furniture & Equipment	Medical Equipment	Operating Equipment	Assets under Capital Lease	2021	2020
Cost										
Opening costs	\$ 1,459,734	\$ 19,974,585	\$ 2,318,677	\$ 695,841	\$ 468,623	\$ 814,295	\$ 878,275	\$ -	\$ 26,610,030	\$ 26,549,124
Additions during the year	-	7,698	259,063	23,655	-	2,924	22,144	257,300	572,784	661,955
Disposals and write downs	-	-	(622,480)	(302,374)	-	(355,043)	(10,814)	-	(1,290,711)	(601,049)
Closing 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
Accumulated Amortization										
Opening accum'd amortization	\$ 25,164	\$ 15,788,184	\$ 1,648,686	\$ 583,141	\$ 456,497	\$ 671,134	\$ 544,137	\$ -	\$ 19,716,943	\$ 19,294,584
Amortization	8,388	490,225	319,945	40,524	7,849	47,742	64,223	21,442	1,000,338	989,174
Disposals/Adjustments and write downs	-	-	(616,806)	(296,740)	-	(332,853)	(8,269)	-	(1,254,668)	(566,815)
Closing accum'd 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
Net Book Value of Tangible Capital Assets	\$ 1,426,182	\$ 3,703,874	\$ 603,435	\$ 90,197	\$ 4,277	\$ 76,153	\$ 289,514	\$ 235,858	\$ 6,429,490	\$ 6,893,087

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF DEFERRED REVENUE

YEAR ENDED DECEMBER 31, 2021

	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	\$ 31,525	\$ -	\$ -	\$ 9,816	\$ -	\$ -	\$ 41,341
Social Services Relief Fund	332,345	-	306,509	-	(243,904)	-	394,950
Community Homelessness Prevention Initiative	223,638	-	281,632	-	(223,638)	-	281,632
SAMS Undistributed Client Reimbursements	100	-	-	485	-	-	585
	\$ 587,608	\$ -	\$ 588,141	\$ 10,301	\$ (467,542)	\$ -	\$ 718,508

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

CONSOLIDATED SCHEDULE OF MUNICIPAL REVENUE

YEARS ENDED DECEMBER 31

	2021	2020
Armstrong	\$ 279,524	\$ 279,581
Brethour	30,789	30,384
Casey	89,609	88,244
Chamberlain	92,058	92,603
Charlton/Dack	140,820	138,780
Cobalt	201,616	206,146
Coleman	200,505	200,426
Englehart	291,523	305,733
Evanturel	112,425	112,877
Gauthier	31,991	31,550
Harley	139,660	135,867
Harris	157,238	157,335
Hilliard	51,894	52,302
Hudson	163,020	162,287
James	99,994	99,564
Kerns	98,751	99,049
Kirkland Lake	1,599,850	1,596,390
Larder Lake	159,005	158,716
Latchford	119,141	120,228
Matachewan	59,754	59,559
McGarry	115,284	115,782
Temiskaming Shores	2,303,313	2,306,605
Thornloe	22,759	21,613
Unincorporated municipalities - TWOMO	1,755,757	1,699,881
	\$ 8,316,280	\$ 8,271,502

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	
BALANCE, Dec. 31, 2020	\$ 346,402	\$ 431,078	\$ 120,824	\$ 15,107	\$2,837,721	\$ 293,012	\$1,410,402	\$ 123,744	\$ 106,782	\$5,685,072
ADDITIONS										
Interest earned	8,235	7,741	3,427	115	183,084	10,179	-	117	134	213,032
Transfer from operations	-	28,900	16,500	-	52,700	-	-	110,500	-	208,600
Other	-	-	-	-	-	-	-	-	-	-
Restructuring	-	-	-	-	-	-	-	-	-	-
DEDUCTIONS										
Amortization of Bonds	(2,521)	(2,451)	(1,028)	(37)	(10,909)	(3,068)	-	-	-	(20,014)
Administration Fees	(1,843)	(1,791)	(751)	(27)	(8,173)	(2,337)	-	-	-	(14,922)
Current year's utilization	(143,321)	(164,000)	(60,000)	-	(40,000)	-	-	-	-	(407,321)
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

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 - 2020

FOR THE YEAR ENDED DECEMBER 31

	SOCIAL ASSISTANCE	CHILDREN'S SERVICES	LAND AMBULANCE SERVICES	HOUSING SERVICES	OTHER	TOTAL 2020
REVENUE						
Government Transfers	\$ 8,658,783	\$ 8,110,630	\$ 3,348,311	\$ 1,964,927	\$ -	\$ 22,082,651
Municipalities and TWOMO	1,133,800	296,887	4,316,230	2,484,485	40,100	8,271,502
Other	27,368	3,672	53,141	3,008,693	149,169	3,242,043
TOTAL REVENUES	\$ 9,819,951	\$ 8,411,189	\$ 7,717,682	\$ 7,458,105	\$ 189,269	\$ 33,596,196
EXPENDITURES						
Salaries and Benefits	\$ 2,041,184	\$ 644,847	\$ 5,858,459	\$ 1,107,335	\$ 30,606	\$ 9,682,431
Materials	315,355	68,735	839,689	2,004,256	1,223	3,229,258
Contracted Services	79,680	12,913	113,082	563,471	-	769,146
Rents and Financial Expenses	125,869	21,506	180,474	697,188	-	1,025,037
Interest on Long-Term Debt	-	-	-	37,725	-	37,725
Debenture Interest	-	-	-	(316,686)	-	(316,686)
External Transfers	7,084,075	7,368,155	22,698	1,497,217	-	15,972,145
Amortization	40,540	5,240	398,013	545,380	-	989,173
TOTAL EXPENDITURES	\$ 9,686,703	\$ 8,121,396	\$ 7,412,415	\$ 6,135,886	\$ 31,829	\$ 31,388,229
ANNUAL SURPLUS (DEFICIT)	\$ 133,248	\$ 289,793	\$ 305,267	\$ 1,322,219	\$ 157,440	\$ 2,207,967

DISTRICT OF TIMISKAMING SOCIAL SERVICES ADMINISTRATION BOARD

ADMINISTRATION OF PROGRAMS

FOR THE YEAR ENDED DECEMBER 31

	-----2021-----		2020
	Budget	Actual	Actual
ADMINISTRATION OF PROGRAMS			
Salaries, Wages and Benefits	\$ 2,696,900	\$ 2,481,502	\$ 2,378,840
Travel, Training and Meetings	132,800	68,895	50,357
Professional Fees	135,000	261,401	107,914
Rent / Lease	167,000	166,683	167,476
Telecommunications	48,300	47,724	48,170
Technology	192,000	126,148	87,791
Furniture and Equipment	4,500	1,644	3,514
Insurance	58,700	57,598	47,449
Office	65,700	57,139	58,963
Building Repairs and Maintenance	55,300	33,387	71,019
Recruitment	5,500	4,432	1,861
Utilities	23,000	11,588	18,541
Memberships and Subscriptions	50,900	27,501	31,681
Other Administration	101,600	60,288	53,300
Loss on disposal of tangible capital assets	-	5,635	-
Amortization	53,279	53,279	57,822
	\$ 3,790,479	\$ 3,464,844	\$ 3,184,698