

# Treasurers 2012 Annual Report

*March 19, 2013*

## Financial Highlights

### GENERAL FUND

The General Fund began the year with a balance of \$4,765 and pretty well broke even in the year with a net gain of \$11.

Membership fees totaled \$1,555, a decrease of \$502 from the previous year since membership rates were lowered last year. 233 households paid the membership fee, compared to 238 the year before. We also had a great year for our investments, raking in a jackpot of \$9.17 in savings account interest.

Total expenses were \$1,552. This was \$391 lower than the previous year, which had an unusually high Office/Printing expense line because of extra mail-outs. All other expenses were typical and similar to prior years.

The resulting balance at the end of the year in the General Fund was \$4,776. Taking into account funds needed to subsidize the Garbage Fund the year-end balance would be \$3,399.

### GARBAGE FUND

The Garbage Fund began the year at a balance of \$2,834. The year's operations resulted in a net loss of \$4,211, which left the fund \$1,377 short.

This was the first year on the Parcel Tax system. Income from the tax came to \$39,632, \$7,895 more than what was taken in from the Garbage Fee in the previous year. \$485 in donations was also received and very much appreciated!

Significant changes were also seen in the Garbage Fund expenses. Regular Garbage Pick-up cost \$12,417 this year, an increase of \$3,720. This was mainly attributed to escalation in garbage volume. Recycling expenses totaled \$25,508, also up from the previous year by \$5,259. Again this is linked to an increase in the volume of recyclables needing to be processed. This was also a larger year for some important improvements to the garbage & recycling facilities, including signage, installation of a gate, and the compactor and supporting equipment and structures. A new expense line this year is the Tax Rebates. A handful of property owners applied for this rebate resulting in \$1,049 in total paid out for these. And lastly \$200 was spent in the area of Recycling Education.

In summary, total revenue for the Garbage Fund came to \$40,117 and total expenses came to \$44,328. The result was a net loss of \$4,211. As mentioned this left a balance in the Garbage Fund of negative \$1,377.

Respectfully Submitted,

Kevin Galbraith  
TIRRA  
Treasurer