



Media Release

May 1, 2018

Bruce County's 2017 Audited Financial Statements Confirms 2017 Surplus

Walkerton, Ontario: Bruce County Council received and approved the 2017 audited financial statements as presented by Traci Smith, Managing Partner, BDO & Company at today's meeting.

Warden Eagleson commented that, "The County's financial state is in an excellent position and benefited from the 2017 surplus. This enables the County to move forward with a number of important initiatives in 2018 that reflect public interest. I am pleased with the work of staff and as a result, we are well prepared to explore our future."

Bruce County's corporate surplus for 2017 totaled \$1,527,482.

- As a result of implementing corporate energy conservation measures and Ontario's Fair Hydro Plan introduced January 2017, Bruce County experienced annual utility savings totaling \$569,971. This surplus has been applied to the \$3.4-million-dollar Integrated Energy Performance capital project, which will reduce the debt and financing requirements for the County.
- The remaining \$957,511 was transferred to the Tax Stabilization Reserve according to policy. This reserve was established to manage the annual surplus and deficits of the Corporation and to offset levy requirements in future years at the discretion of the Corporate Services Committee.

The audited statements can be viewed on the County's website at www.brucecounty.on.ca.

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