
The Corporation of the Township of Amaranth
Notes to Financial Statements

December 31, 2023

12. Government Partnerships - continued

Grand Valley Medical - Dental Board

Grand Valley Medical - Dental Board is a joint board under the shared control of the Township of Amaranth, the Township of East Garafraxa, and the Town of Grand Valley. The consolidated financial statements include the municipality's 30.00% proportionate operating interest of the following:

| | <u>2023</u> | <u>2022</u> |
|--------------------------|--------------------|--------------------|
| Financial assets | \$ 116,057 | \$ 121,383 |
| Liabilities | <u>9,138</u> | <u>11,651</u> |
| Net financial assets | 106,919 | 109,732 |
| Non-financial assets | <u>591,033</u> | <u>607,090</u> |
| Accumulated surplus | <u>\$ 697,952</u> | <u>\$ 716,822</u> |
| Revenues | \$ 51,772 | \$ 47,210 |
| Expenses | <u>70,642</u> | <u>63,483</u> |
| Annual surplus (deficit) | <u>\$ (18,870)</u> | <u>\$ (16,273)</u> |

On October 16, 2024, Council received a resolution from the Grand Valley Medical-Dental Board informing the participating councils of their intention to dissolve the board as of December 31, 2024.
