

Town of Hampstead

EXTRACT  
Financial Statements

December 31, 2012

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### FINANCIAL REPORT

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**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT)**  
 Fiscal Year Ended December 31, 2012

	2012			2011				
	Hampstead \$	Agglo./Depn \$	Budget \$	Hampstead \$	Agglomeration \$	Depreciation \$	Actual \$	Actual \$
<b>REVENUES</b>								
Operating								
Taxes	19 698 308	-	19 698 308	19 815 007	-	-	19 815 007	19 323 495
Payments in lieu of taxes	80 000	-	80 000	118 199	-	-	118 199	114 861
Transfers	550 000	-	550 000	608 229	-	-	608 229	491 253
Services rendered	582 180	-	582 180	635 872	-	-	635 872	600 548
Fee collection	1 036 075	-	1 036 075	1 245 467	-	-	1 245 467	886 799
Fines and penalties	250 000	-	250 000	250 025	-	-	250 025	233 411
Interest	140 200	-	140 200	244 031	-	-	244 031	185 423
Other revenues	26 000	-	26 000	5 586 434	-	-	5 586 434	248 677
	<u>22 362 763</u>	<u>-</u>	<u>22 362 763</u>	<u>28 503 264</u>	<u>-</u>	<u>-</u>	<u>28 503 264</u>	<u>22 084 467</u>
Capital assets								
Transfers	-	-	-	451 664	-	-	451 664	101 930
Other revenues	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>451 664</u>	<u>-</u>	<u>-</u>	<u>451 664</u>	<u>101 930</u>
	<u>22 362 763</u>	<u>-</u>	<u>22 362 763</u>	<u>28 954 928</u>	<u>-</u>	<u>-</u>	<u>28 954 928</u>	<u>22 186 397</u>
<b>EXPENDITURES</b>								
General administration	3 384 310	2 165 600	5 549 910	2 897 334	1 846 477	64 191	4 808 002	4 457 268
Public security	862 110	4 452 790	5 314 900	737 582	3 942 927	30 408	4 710 917	4 655 329
Transportation	3 207 978	2 700 890	5 908 668	2 742 883	1 902 878	580 609	5 226 370	5 539 297
Environmental hygiene	1 246 130	903 560	2 149 690	1 002 063	1 402 204	555 289	2 959 556	3 264 098
Health and welfare	-	158 650	158 650	-	107 320	-	107 320	124 728
Urban planning and development	208 045	169 340	377 385	205 483	133 934	4 994	344 411	391 745
Recreation and culture	2 293 280	462 680	2 755 960	2 183 925	382 513	91 803	2 658 241	2 626 896
Financing expenses	618 700	-	618 700	679 405	-	-	679 405	672 497
	<u>11 820 553</u>	<u>11 013 310</u>	<u>22 833 863</u>	<u>10 448 675</u>	<u>9 718 253</u>	<u>1 327 294</u>	<u>21 494 222</u>	<u>21 731 858</u>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>10 542 210</u>	<u>(11 013 310)</u>	<u>(471 100)</u>	<u>18 506 253</u>	<u>(9 718 253)</u>	<u>(1 327 294)</u>	<u>7 460 706</u>	<u>454 539</u>

See the accompanying notes and tables.

**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT) FOR TAX PURPOSES**  
 Fiscal Year Ended December 31, 2012

	<u>2012</u>	<u>2011</u>	
	<u>Budget</u>	<u>Actual</u>	
	\$	\$	
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	(471 100)	7 460 706	454 539
Less : revenues from capital asset activities	-	<b>(451 664)</b>	(101 930)
Operating surplus (deficit) before reconciliation for tax purposes for the year	<u>(471 100)</u>	<u>7 009 042</u>	<u>352 609</u>
Reconciliation for tax purposes			
Capital assets			
Amortization	1 289 000	<b>1 327 294</b>	1 216 516
Proceeds from sale	-	<b>5 506 133</b>	-
(Gain) loss on sale	-	<b>(5 392 471)</b>	-
	<u>1 289 000</u>	<u>1 440 956</u>	<u>1 216 516</u>
Investment			
Provision less value	-	<b>13 515</b>	9 843
Financing			
Long-term financing of operating financial activities	-	-	299 000
Repayment of long-term debt	(811 900)	<b>(741 407)</b>	(1 202 600)
	<u>(811 900)</u>	<u>(741 407)</u>	<u>(903 600)</u>
Allocations			
Capital asset activities	(6 000)	<b>(4 397 282)</b>	(454 380)
Unrestricted operating surplus	-	-	150 000
Restricted operating surplus	-	-	290 000
Financial reserves and reserved funds	-	<b>(33 587)</b>	2 361
Amount to be funded in the future	-	<b>(319 166)</b>	(61 420)
	<u>(6 000)</u>	<u>(4 750 035)</u>	<u>(73 439)</u>
Operating surplus (deficit) for the tax purposes for the year	<u>-</u>	<u>2 972 071</u>	<u>601 929</u>

See the accompanying notes and tables

**TOWN OF HAMPSTEAD**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2012

	<u>2012</u>	<u>2011</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	6 205 086	3 856 120
Accounts receivable	2 363 373	1 985 341
Investments	32 869	27 435
	<u>8 601 328</u>	<u>5 868 896</u>
<b>LIABILITIES</b>		
Accounts payable, provisions and accrued liabilities	3 205 773	2 964 825
Deferred revenues	61 385	44 033
Long-term debt (note 2)	12 691 428	13 518 923
Employee future benefits liability	95 200	507 000
	<u>16 053 786</u>	<u>17 034 781</u>
<b>NET DEBT</b>	<u>(7 452 458)</u>	<u>(11 165 885)</u>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	26 540 540	22 733 470
Inventories	381 117	195 520
Other non-financial assets	7 108	-
	<u>26 928 765</u>	<u>22 928 990</u>
<b>ACCUMULATED SURPLUS</b>		
Unrestricted operating surplus (note 1)	4 424 807	1 589 840
Restricted operating surplus	389 600	-
Financial reserves and reserved funds	454 965	526 978
Deficit from capital asset activities	(337 098)	(24 669)
Amount to be funded in the future	(16 191)	(335 357)
Net investment in capital assets	14 560 224	10 006 313
	<u>19 476 307</u>	<u>11 763 105</u>

Commitments and contingencies

See the accompanying notes and tables.

# TOWN OF HAMPSTEAD

## NOTES AND TABLES

December 31, 2012

### 1- UNRESTRICTED OPERATING SURPLUS

	<u>2012</u>	<u>2011</u>
	\$	\$
<b>UNRESTRICTED OPERATING SURPLUS - JANUARY 1ST</b>	<b>1 589 840</b>	1 487 911
Prior period adjustment	<u>252 496</u>	<u>-</u>
Restated	<b>1 842 336</b>	1 487 911
Net result	<b>2 972 071</b>	601 929
Allocation - to operating activities	-	(150 000)
Allocation - to capital asset activities	-	(350 000)
Allocation - accumulated surplus restricted	<u>(389 600)</u>	<u>-</u>
<b>UNRESTRICTED OPERATING SURPLUS - DECEMBER 31</b>	<b><u>4 424 807</u></b>	<b><u>1 589 840</u></b>

### 2- LONG-TERM DEBT

Bonds and notes		
In Canadian dollars	<b>12 759 400</b>	13 571 800
Deferred expenditures	<u>(67 972)</u>	<u>(52 877)</u>
	<b><u>12 691 428</u></b>	<b><u>13 518 923</u></b>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2013	793 800
2014	824 100
2015	857 200
2016	891 300
2017	891 300
2018 and +	<u>8 501 700</u>
<b>TOTAL</b>	<b><u>12 759 400</u></b>