

Town of Hampstead

EXTRACT  
Financial Statements

December 31, 2016

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### FINANCIAL REPORT

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**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT)**  
 Fiscal Year Ended December 31, 2016

	2016		2015				
	Hampstead	Agglo./ Depn.	Budget	Hampstead	Agglomeration	Depreciation	Actual
	\$	\$	\$	\$	\$	\$	\$
<b>REVENUES</b>							
Operating							
Taxes	20 655 077	-	20 655 077	20 795 281	-	20 795 281	20 546 589
Payments in lieu of taxes	89 000	-	89 000	94 336	-	94 336	97 176
Transfers	342 800	-	342 800	274 202	-	274 202	273 783
Services rendered	527 400	-	527 400	497 895	-	497 895	521 410
Fee collection	1 024 300	-	1 024 300	1 670 980	-	1 670 980	1 385 275
Fines and penalties	270 000	-	270 000	292 570	-	292 570	254 416
Interest	200 500	-	200 500	266 241	-	266 241	238 485
Other revenues	66 000	-	66 000	823 811	-	823 811	773 166
	<u>23 175 077</u>	<u>-</u>	<u>23 175 077</u>	<u>24 715 316</u>	<u>-</u>	<u>24 715 316</u>	<u>24 090 300</u>
Capital assets							
Transfers	-	-	-	102 497	-	102 497	815 915
Other revenues	-	-	-	235 661	-	235 661	97 876
Other	-	-	-	338 158	-	338 158	913 791
	<u>23 175 077</u>	<u>-</u>	<u>23 175 077</u>	<u>25 053 474</u>	<u>-</u>	<u>25 053 474</u>	<u>25 004 091</u>
<b>EXPENDITURES</b>							
General administration	3 430 576	1 654 898	5 085 474	3 083 566	1 497 789	4 678 938	4 913 245
Public security	1 007 665	4 259 553	5 267 218	985 777	4 134 148	5 150 445	5 248 571
Transportation	3 271 982	2 991 720	6 263 702	3 155 845	2 191 841	6 021 676	5 974 965
Environmental hygiene	1 258 345	1 752 659	3 011 004	1 245 054	1 326 960	2 983 537	2 782 810
Health and welfare	-	143 591	143 591	-	145 264	145 264	146 351
Urban planning and development	337 193	194 085	531 278	388 067	184 203	579 701	490 972
Recreation and culture	2 704 395	567 715	3 272 110	2 868 018	426 632	3 416 804	3 195 323
Financing expenses	302 500	-	302 500	342 925	-	342 925	414 771
	<u>12 312 656</u>	<u>11 564 221</u>	<u>23 876 877</u>	<u>12 069 252</u>	<u>9 906 837</u>	<u>23 319 290</u>	<u>23 167 008</u>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<u>10 862 421</u>	<u>(11 564 221)</u>	<u>(701 800)</u>	<u>12 984 222</u>	<u>(9 906 837)</u>	<u>1 734 184</u>	<u>1 837 083</u>

See the accompanying notes and tables.

**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT) FOR TAX PURPOSES**  
 Fiscal Year Ended December 31, 2016

	<u>Budget</u> \$	<u>2016</u> <u>Actual</u> \$	<u>2015</u> <u>Actual</u> \$
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	(701 800)	<b>1 734 184</b>	1 837 083
Less : revenues from capital asset activities	-	<u>(338 158)</u>	<u>(913 791)</u>
Operating surplus (deficit) before reconciliation for tax purposes for the year	<u>(701 800)</u>	<u><b>1 396 026</b></u>	<u>923 292</u>
Reconciliation for tax purposes			
Capital assets			
Depreciation	1 467 300	<b>1 343 201</b>	1 317 467
Proceeds from sale	-	<b>35 947</b>	35 947
(Gain) loss on sale	-	<u>(35 947)</u>	<u>(35 947)</u>
	<u>1 467 300</u>	<u><b>1 343 201</b></u>	<u>1 317 467</u>
Investment			
Provision less value	-	<u><b>22 606</b></u>	<u>20 111</u>
Financing			
Repayment of long-term debt	<u>(765 500)</u>	<u><b>(1 465 919)</b></u>	<u>(641 323)</u>
Allocations			
Capital asset activities	-	<b>64 009</b>	(51 004)
Unrestricted operating surplus	-	<b>70 220</b>	68 087
Restricted operating surplus	-	<b>911 795</b>	107 730
Financial reserves and reserved funds	-	-	(107 240)
Amount to be funded in the future	-	<u><b>4 308</b></u>	<u>(7 171)</u>
	-	<u><b>1 050 332</b></u>	<u>10 402</u>
Operating surplus (deficit) for the tax purposes for the year	<u>-</u>	<u><b>2 346 246</b></u>	<u>1 629 949</u>

See the accompanying notes and tables

**TOWN OF HAMPSTEAD**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	5 700 414	5 991 239
Accounts receivable	3 659 032	3 217 507
Investments	29 213	27 965
Employee future benefits asset	131 600	29 500
	<u>9 520 259</u>	<u>9 266 211</u>
<b>LIABILITIES</b>		
Accounts payable, provisions and accrued liabilities	2 869 101	2 757 921
Deferred revenues	355 699	395 099
Long-term debt (note 3)	8 092 464	9 686 413
	<u>11 317 264</u>	<u>12 839 433</u>
<b>NET DEBT</b>	<u>(1 797 005)</u>	<u>(3 573 222)</u>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	27 030 770	26 971 717
Inventories	315 693	417 045
Other non-financial assets	10 069	9 803
	<u>27 356 532</u>	<u>27 398 565</u>
<b>ACCUMULATED SURPLUS</b>		
Unrestricted operating surplus (note 1)	4 998 086	3 824 859
Restricted operating surplus (note 2)	351 185	1 312 140
Financial reserves and reserved funds (note 2)	391 873	391 873
Surplus (deficit) from capital asset activities	29 002	29 002
Amount to be funded in the future	(3 083 325)	(3 342 717)
Net investment in capital assets	22 872 706	21 610 186
	<u>25 559 527</u>	<u>23 825 343</u>
Commitments and contingencies		
See the accompanying notes and tables.		

**1- UNRESTRICTED OPERATING SURPLUS**

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>UNRESTRICTED OPERATING SURPLUS - JANUARY 1ST</b>	<b>3 824 859</b>	<b>4 110 177</b>
Net result	2 346 246	1 629 949
Allocation - to operating activities	(70 220)	(68 087)
Allocation - to capital asset activities	(953 339)	(784 790)
Allocation - accumulated restricted surplus	<u>(149 460)</u>	<u>(1 062 390)</u>
<b>UNRESTRICTED OPERATING SURPLUS - DECEMBER 31</b>	<b><u>4 998 086</u></b>	<b><u>3 824 859</u></b>

**2- RESTRICTED OPERATING SURPLUS, FINANCIAL RESERVES AND RESERVED FUNDS**

**Restricted operating surplus**

- Refinancing of by-law 2006-47	-	800 000
- Public security vehicle	17 400	3 400
- Fireman pension plan	-	70 000
- 10 wheels truck	-	198 620
- Ash borer project	87 825	199 620
- Elections 2017	60 500	40 500
- Councillor park	51 700	-
- Vehicles	94 790	-
- Miscellaneous	<u>38 970</u>	<u>-</u>
	<u>351 185</u>	<u>1 312 140</u>

**Working fund**

**Balance of closed - loan by-laws**

<b>300 000</b>	<b>300 000</b>
<u>91 873</u>	<u>91 873</u>
<b>391 873</b>	<b>391 873</b>
<u>743 058</u>	<u>1 704 013</u>

**3- LONG-TERM DEBT**

	<u>2016</u>	<u>2015</u>
	\$	\$
Bonds and notes		
In Canadian dollars	8 138 400	9 703 900
Deferred expenditures	<u>(45 936)</u>	<u>(17 487)</u>
	<u>8 092 464</u>	<u>9 686 413</u>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2017	715 400
2018	684 500
2019	703 600
2020	724 200
2021	744 500
2022 and +	<u>4 566 200</u>
<b>TOTAL</b>	<u>8 138 400</u>