

Town of Hampstead

EXTRACT
Financial Statements

December 31, 2017

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FINANCIAL REPORT

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TOWN OF HAMPSTEAD
OPERATING SURPLUS (DEFICIT)
 Fiscal Year Ended December 31, 2017

				2017				2016
	Hampstead	Agglo. / Depn.	Budget	Hampstead	Agglomeration	Depreciation	Actual	\$
	\$	\$	\$	\$	\$	\$	\$	\$
REVENUES								
Operating								
Taxes	20 938 699	-	20 938 699	21 055 807	-	-	21 055 807	20 795 281
Payments in lieu of taxes	89 000	-	89 000	95 670	-	-	95 670	94 336
Transfers	336 000	-	336 000	337 714	-	-	337 714	274 202
Services rendered	508 000	-	508 000	570 207	-	-	570 207	497 895
Fee collection	1 185 700	-	1 185 700	2 095 977	-	-	2 095 977	1 670 980
Fines and penalties	260 000	-	260 000	245 234	-	-	245 234	292 570
Interest	215 500	-	215 500	259 657	-	-	259 657	266 241
Other revenues	66 000	-	66 000	171 744	-	-	171 744	823 811
	<u>23 598 899</u>	<u>-</u>	<u>23 598 899</u>	<u>24 832 010</u>	<u>-</u>	<u>-</u>	<u>24 832 010</u>	<u>24 715 316</u>
Capital assets								
Transfers	-	-	-	859 649	-	-	859 649	102 497
Other revenues	-	-	-	34 401	-	-	34 401	235 661
Other	-	-	-	894 050	-	-	894 050	338 158
	<u>23 598 899</u>	<u>-</u>	<u>23 598 899</u>	<u>25 726 060</u>	<u>-</u>	<u>-</u>	<u>25 726 060</u>	<u>25 053 474</u>
EXPENDITURES								
General administration	3 868 228	1 698 179	5 566 407	3 630 792	1 572 094	109 824	5 312 710	4 678 938
Public security	1 051 686	4 280 933	5 332 619	932 388	4 229 657	28 869	5 190 914	5 150 445
Transportation	3 284 863	2 914 400	6 199 263	3 254 711	2 204 365	719 148	6 178 224	6 021 676
Environmental hygiene	1 211 252	1 664 704	2 875 956	1 543 230	924 387	416 481	2 884 098	2 983 537
Health and welfare	-	146 277	146 277	-	137 568	-	137 568	145 264
Urban planning and development	356 304	198 583	554 887	264 485	189 253	7 431	461 169	579 701
Recreation and culture	2 802 541	571 949	3 374 490	2 953 120	435 375	131 461	3 519 956	3 416 804
Financing expenses	237 500	-	237 500	397 596	-	-	397 596	342 925
	<u>12 812 374</u>	<u>11 475 025</u>	<u>24 287 399</u>	<u>12 976 322</u>	<u>9 692 699</u>	<u>1 413 214</u>	<u>24 082 235</u>	<u>23 319 290</u>
SURPLUS (DEFICIT) FOR THE YEAR	<u>10 786 525</u>	<u>(11 475 025)</u>	<u>(688 500)</u>	<u>12 749 738</u>	<u>(9 692 699)</u>	<u>(1 413 214)</u>	<u>1 643 825</u>	<u>1 734 184</u>

See the accompanying notes and tables.

TOWN OF HAMPSTEAD
OPERATING SURPLUS (DEFICIT) FOR TAX PURPOSES
 Fiscal Year Ended December 31, 2017

	<u>Budget</u>	<u>2017</u> <u>Actual</u>	<u>2016</u> <u>Actual</u>
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	(688 500)	1 643 825	1 734 184
Less : revenues from capital asset activities	-	(894 050)	(338 158)
Operating surplus (deficit) before reconciliation for tax purposes for the year	(688 500)	749 775	1 396 026
Reconciliation for tax purposes			
Capital assets			
Depreciation	1 398 500	1 413 214	1 343 201
Proceeds from sale	-	-	35 947
(Gain) loss on sale	-	-	(35 947)
	<u>1 398 500</u>	<u>1 413 214</u>	<u>1 343 201</u>
Investment			
Provision less value	-	4 131	22 606
Financing			
Repayment of long-term debt	(710 000)	(612 642)	(1 465 919)
Allocations			
Capital asset activities	-	(59 318)	64 009
Unrestricted operating surplus	-	62 976	70 220
Restricted operating surplus	-	180 188	911 795
Financial reserves and reserved funds	-	-	-
Amount to be funded in the future	-	(4 286)	4 308
	-	<u>179 560</u>	<u>1 050 332</u>
Operating surplus (deficit) for the tax purposes for the year	-	<u>1 734 038</u>	<u>2 346 246</u>

See the accompanying notes and tables

TOWN OF HAMPSTEAD
STATEMENT OF FINANCIAL POSITION
As at December 31, 2017

	<u>2017</u>	<u>2016</u>
	\$	\$
FINANCIAL ASSETS		
Cash	7 811 102	5 700 414
Accounts receivable	3 571 500	3 659 032
Investments	48 936	29 213
Employee future benefits asset	-	131 600
	<u>11 431 538</u>	<u>9 520 259</u>
LIABILITIES		
Accounts payable, provisions and accrued liabilities	3 785 029	2 869 101
Deferred revenues	1 092 182	355 699
Long-term debt (note 3)	7 390 098	8 092 464
Employee future benefits liability	190 100	-
	<u>12 457 409</u>	<u>11 317 264</u>
NET DEBT	<u>(1 025 871)</u>	<u>(1 797 005)</u>
NON-FINANCIAL ASSETS		
Capital assets	27 848 054	27 030 770
Inventories	363 333	315 693
Other non-financial assets	17 836	10 069
	<u>28 229 223</u>	<u>27 356 532</u>
ACCUMULATED SURPLUS		
Unrestricted operating surplus (note 1)	5 007 489	4 998 086
Restricted operating surplus (note 2)	237 371	351 185
Financial reserves and reserved funds (note 2)	391 873	391 873
Surplus (deficit) from capital asset activities	323 303	29 002
Amount to be funded in the future	(2 807 639)	(3 083 325)
Net investment in capital assets	24 050 955	22 872 706
	<u>27 203 352</u>	<u>25 559 527</u>

Commitments and contingencies

See the accompanying notes and tables.

1 - UNRESTRICTED OPERATING SURPLUS

	<u>2017</u>	<u>2016</u>
	\$	\$
UNRESTRICTED OPERATING SURPLUS - JANUARY 1ST	4 998 086	3 824 859
Net result	1 734 038	2 346 246
Allocation - to operating activities	(62 976)	(70 220)
Allocation - to capital asset activities	(1 262 784)	(953 339)
Allocation - accumulated restricted surplus	<u>(398 875)</u>	<u>(149 460)</u>
UNRESTRICTED OPERATING SURPLUS - DECEMBER 31	<u>5 007 489</u>	<u>4 998 086</u>

2 - RESTRICTED OPERATING SURPLUS, FINANCIAL RESERVES AND RESERVED FUNDS

Restricted operating surplus

- Roads and sidewalks rehabilitation	116 525	-
- Public security vehicle	31 400	17 400
- Human resources	50 000	-
- Ash borer project	-	87 825
- Elections	24 580	60 500
- Councillor park	-	51 700
- Vehicles	-	94 790
- Miscellaneous	<u>14 866</u>	<u>38 970</u>
	<u>237 371</u>	<u>351 185</u>

Working fund	300 000	300 000
Balance of closed - loan by-laws	<u>91 873</u>	<u>91 873</u>
	<u>391 873</u>	<u>391 873</u>

3. LONG-TERM DEBT

	<u>2017</u>	<u>2016</u>
	\$	\$
Bonds and notes		
In Canadian dollars	7 423 000	8 138 400
Deferred expenditures	<u>(32 902)</u>	<u>(45 936)</u>
	<u>7 390 098</u>	<u>8 092 464</u>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2018	684 500
2019	703 600
2020	724 200
2021	744 500
2022	664 600
2023 and +	<u>3 901 600</u>
TOTAL	<u>7 423 000</u>