

Town of Hampstead

EXTRACT  
Financial Statements

December 31, 2011

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### FINANCIAL REPORT

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**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT)**  
 Fiscal Year Ended December 31, 2011

	2011		2010	
	Hampstead	Agglo./Depn	Hampstead	Agglomeration
	\$	\$	\$	\$
				Depreciation
				\$
				Actual
				\$
				\$
<b>REVENUES</b>				
Operating				
Taxes	19,222,508	-	19,323,495	-
Payments in lieu of taxes	30,000	-	114,861	-
Transfers	300,000	-	491,253	-
Services rendered	582,660	-	600,548	-
Fee collection	974,000	-	886,799	-
Fines and penalties	250,000	-	233,411	-
Interest	140,200	-	185,423	-
Other revenues	-	-	248,677	-
	21,499,368	-	22,084,467	-
Capital assets				
Transfers	-	-	101,930	-
Other revenues	-	-	-	-
Other	-	-	-	-
	-	-	101,930	-
	21,499,368	-	22,186,397	-
<b>EXPENDITURES</b>				
General administration	2,915,363	9,531,501	2,803,246	1,594,539
Public security	821,889	27,300	816,726	3,811,946
Transportation	3,114,831	525,900	3,022,874	2,013,573
Environmental hygiene	1,199,253	500,900	1,363,254	1,369,564
Health and welfare	-	-	-	124,728
Urban planning and development	210,151	7,000	262,284	124,467
Recreation and culture	2,255,334	84,200	2,159,229	377,415
Financing expenses	496,867	-	672,497	-
	11,013,688	10,676,801	11,099,110	9,416,232
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>10,485,680</b>	<b>(10,676,801)</b>	<b>11,087,287</b>	<b>(9,416,232)</b>
				<b>(1,216,516)</b>
				<b>454,539</b>
				<b>2,017,059</b>

See the accompanying notes and tables.

**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT) FOR TAX PURPOSES**  
 Fiscal Year Ended December 31, 2011

	<u>Budget</u>	<u>2011</u> <u>Actual</u>	<u>2010</u>
	\$	\$	\$
<b>SURPLUS FOR THE YEAR</b>	(191 121)	454 539	2 017 059
Less : revenues from capital asset activities	-	(101 930)	(1 706 850)
Operating surplus (deficit) before reconciliation for tax purposes for the year	<u>(191 121)</u>	<u>352 609</u>	<u>310 209</u>
Reconciliation for tax purposes			
Capital assets			
Amortization	1 226 300	1 216 516	1 217 525
Proceeds from sale	-	-	145 869
(Gain) loss on sale	-	-	(6 530)
	<u>1 226 300</u>	<u>1 216 516</u>	<u>1 356 864</u>
Investment			
Provision less value	-	9 843	6 968
Financing			
Long-term financing of operating financial activities	-	299 000	-
Repayment of long-term debt	(1 325 179)	(1 202 600)	(1 146 500)
	<u>(1 325 179)</u>	<u>(903 600)</u>	<u>(1 146 500)</u>
Allocations			
Capital asset activities	-	(454 380)	(331 767)
Unrestricted operating surplus	290 000	150 000	-
Restricted operating surplus	-	290 000	200 000
Financial reserves and reserved funds	-	2 361	16 547
Amount to be funded in the future	-	(61 420)	119 364
	<u>290 000</u>	<u>(73 439)</u>	<u>4 144</u>
Operating surplus (deficit) for the tax purposes for the year	<u>-</u>	<u>601 929</u>	<u>531 685</u>

See the accompanying notes and tables

**TOWN OF HAMPSTEAD**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2011

	<u>2011</u>	<u>2010</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	3 856 120	3 212 831
Accounts receivable	1 985 341	3 371 761
Investments	27 435	18 329
	<u>5 868 896</u>	<u>6 602 921</u>
<b>LIABILITIES</b>		
Accounts payable, provisions and accrued liabilities	2 964 825	5 229 759
Deferred revenues	44 033	50 993
Long-term debt (note 2)	13 518 923	12 567 039
Employee future benefits liability	507 000	430 300
	<u>17 034 781</u>	<u>18 278 091</u>
<b>NET DEBT</b>	<u>(11 165 885)</u>	<u>(11 675 170)</u>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	22 733 470	22 767 171
Inventories	195 520	212 280
Other non-financial assets	-	4 285
	<u>22 928 990</u>	<u>22 983 736</u>
<b>ACCUMULATED SURPLUS</b>		
Unrestricted operating surplus (note 1)	1 589 840	1 487 911
Restricted operating surplus	-	290 000
Financial reserves and reserved funds	526 978	539 733
Deficit from capital asset activities	(24 669)	(824 401)
Amount to be funded in the future	(335 357)	(396 777)
Net investment in capital assets	10 006 313	10 212 100
	<u>11 763 105</u>	<u>11 308 566</u>

Commitments and contingencies

See the accompanying notes and tables.

# TOWN OF HAMPSTEAD

## NOTES AND TABLES

December 31, 2011

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### 1- UNRESTRICTED OPERATING SURPLUS

	<u>2011</u>	<u>2010</u>
	\$	\$
<b>UNRESTRICTED OPERATING SURPLUS - JANUARY 1ST</b>	<b>1 487 911</b>	<b>1 475 092</b>
Net result	601 929	531 685
Allocation - to operating activities	(150 000)	-
Allocation - to capital asset activities	(350 000)	(250 000)
Allocation - accumulated surplus restricted	-	(268 866)
	<hr/>	<hr/>
<b>UNRESTRICTED OPERATING SURPLUS - DECEMBER 31</b>	<b><u>1 589 840</u></b>	<b><u>1 487 911</u></b>

### 2- LONG-TERM DEBT

Bonds and notes		
In Canadian dollars	13 571 800	12 573 400
Deferred expenditures	(52 877)	(6 361)
	<hr/>	<hr/>
	<b><u>13 518 923</u></b>	<b><u>12 567 039</u></b>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2012	811 900
2013	775 700
2014	809 400
2015	845 000
2016	881 700
2017 and +	9 448 100
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<b>TOTAL</b>	<b><u>13 571 800</u></b>