

**HANWELL RURAL COMMUNITY**  
**Consolidated Financial Statements**  
**December 31, 2016**



**DAYE KELLY & ASSOCIATES**  
**CHARTERED PROFESSIONAL ACCOUNTANTS**

**HANWELL RURAL COMMUNITY**  
**Consolidated Financial Statements**  
**December 31, 2016**

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## AUDITORS' REPORT

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### TO HIS WORSHIP THE MAYOR AND MEMBERS OF THE COUNCIL

We have audited the accompanying consolidated financial statements of the HANWELL RURAL COMMUNITY, which comprise the consolidated statement of financial position as at December 31, 2016 and 2015 and the consolidated statements of changes in net assets, operations and accumulated surplus, and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's responsibility for the consolidated financial statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditor's responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of HANWELL RURAL COMMUNITY as at December 31, 2016 and 2015 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

*EPR Daye Kelly & Associates*  
CHARTERED PROFESSIONAL ACCOUNTANTS

Fredericton, New Brunswick  
February 23, 2017



DAYE KELLY & ASSOCIATES  
CHARTERED PROFESSIONAL ACCOUNTANTS

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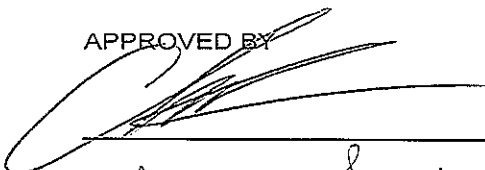
**HANWELL RURAL COMMUNITY**  
**Consolidated Statement of Financial Position**

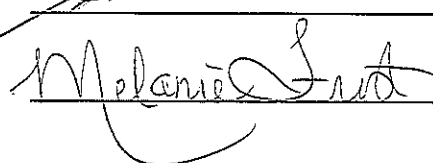
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<b>December 31</b>	<b>2016</b>	<b>2015</b>
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$1,153,735	\$ 741,191
Receivables (Note 4)	<u>150,575</u>	<u>30,825</u>
	<u>1,304,310</u>	<u>772,016</u>
<b>LIABILITIES</b>		
Payables and accruals	<u>33,824</u>	<u>40,912</u>
<b>NET ASSETS</b>	<u>1,270,486</u>	<u>731,104</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule C)	394,750	96,367
Prepaid	<u>1,257</u>	<u>-</u>
	<u>396,007</u>	<u>96,367</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$1,666,493</u>	<u>\$ 827,471</u>

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APPROVED BY

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Clerk



**DAYE KELLY & ASSOCIATES**  
CHARTERED PROFESSIONAL ACCOUNTANTS

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**HANWELL RURAL COMMUNITY****Consolidated Statement of Changes in Net Assets**

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<b>For the Year Ended December 31</b>	<b>2016</b>	<b>2015</b>
Annual Surplus	\$ 839,022	\$ 776,772
Acquisition of tangible capital assets (Schedule C)	(328,206)	(76,100)
Amortization of tangible capital assets	27,380	10,321
Loss on disposal of tangible capital assets	<u>2,444</u>	<u>-</u>
	<b>540,640</b>	<b>710,993</b>
Acquisition of prepaid assets	(1,257)	-
Increase in net assets	<b>539,382</b>	<b>710,993</b>
Net Assets - beginning of year	<u>731,104</u>	<u>20,111</u>
Net Assets - end of year	<b>\$1,270,486</b>	<b>\$ 731,104</b>

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**HANWELL RURAL COMMUNITY**

**Consolidated Statement of Operations**

<b>For the Year Ended December 31</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>
	Budget	Actual	Actual
<b>REVENUE</b>			
Warrant of assessment	\$1,556,248	\$1,556,248	\$1,071,085
Other revenue from own sources	20,000	135,779	18,564
Gas Tax Fund contributions	-	300,285	571,972
Community equalization	42,566	42,566	-
Unconditional transfer	-	-	20,690
Contributions from the community	-	136,781	-
	<u>1,618,814</u>	<u>2,171,659</u>	<u>1,682,311</u>
<b>EXPENDITURES</b>			
General government services	430,990	405,885	360,293
Protective services	420,467	284,373	13,350
Transportation services	45,000	41,276	44,202
Environmental health services	286,990	292,502	211,959
Environmental development services	132,978	123,367	125,454
Recreation and cultural services	167,500	182,790	150,281
Loss on disposal of tangible capital assets	-	2,444	-
	<u>1,483,925</u>	<u>1,332,637</u>	<u>905,539</u>
<b>ANNUAL SURPLUS</b>	<u>\$ 134,889</u>	<b>839,022</b>	776,772
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>		<u>827,471</u>	<u>50,699</u>
<b>ACCUMULATED SURPLUS - END OF YEAR</b>		<b>\$1,666,493</b>	<b>\$ 827,471</b>



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**HANWELL RURAL COMMUNITY****Consolidated Statement of Cash Flow**

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<b>For the Year Ended December 31</b>	<b>2016</b>	<b>2015</b>
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 839,022	\$ 776,772
Amortization of tangible capital assets	27,380	10,321
Change in receivables	(119,750)	(18,364)
Change in payables and accruals	(7,088)	34,640
Change in prepaid expenses	(1,257)	-
Loss on disposal of tangible capital assets	<u>2,443</u>	<u>-</u>
	<b>740,750</b>	<b>803,369</b>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	<u>(328,206)</u>	<u>(76,100)</u>
<b>INCREASE IN CASH</b>	<b>412,544</b>	<b>727,269</b>
<b>CASH - BEGINNING OF YEAR</b>	<u><b>741,191</b></u>	<u><b>13,922</b></u>
<b>CASH - END OF YEAR</b>	<b>\$1,153,735</b>	<b>\$ 741,191</b>
<b>REPRESENTED BY:</b>		
Cash for operating	\$ (86,307)	\$ 21,679
Cash held in reserve	<u>1,240,042</u>	<u>719,512</u>
	<b>\$1,153,735</b>	<b>\$ 741,191</b>

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Notes to Consolidated Financial Statements

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December 31, 2016

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**1. PURPOSE OF THE ORGANIZATION**

The Municipality was incorporated as a rural community by the Province of New Brunswick Municipalities Act on May 23, 2014. As a municipality, it is exempt from income tax under section 146(1)(c) of the Canadian Income Tax Act.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Municipality are the responsibility of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of PSA financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

The entities included in the consolidated financial statements are as follows: General Government Services, Protective Services, Transportation Services, Environmental Health Services, Environmental Development Services, Recreation and Cultural Services, and Fiscal Services.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

**Reporting entity**

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality.

Interdepartmental and organizational transactions and balances are eliminated.

**Budget**

The budget figures contained in these financial statements were approved by the Minister of Local Government on January 22, 2016.

**Revenue recognition**

(a) Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(b) Other revenue is recorded when it is earned.



**Notes to Consolidated Financial Statements**

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**December 31, 2016**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)****Use of estimates**

The preparation of the consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

**Financial Instruments**

The Municipality's financial instruments consist of cash, accounts receivable, and accounts payable. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of the instruments approximate their carrying value, unless otherwise noted.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand and balances with a chartered bank.

**Tangible capital assets**

The Municipality has adopted the provisions of PSA section 3150 Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

<b>Asset type</b>	<b>Years</b>
Leasehold improvements	3 years
Signs	10-15 years
Office furniture and fixtures	3-5 years
Computer equipment	3-5 years
Vehicles	3-5 years
Walking trails, park and playground equipment	5-25 years
Paving and parking lots	10-20 years
Buildings	40 years
Machinery and equipment	5 years
Land	N/A
Assets under construction	N/A

**Segmented information**

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:



Notes to Consolidated Financial Statements

December 31, 2016

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

General government services

This department is responsible for the overall governance and financial administration of the Municipality. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

Protective services

This department is responsible for the provision of fire protection, emergency measures, animal control and other protective measures.

Transportation services

This department is responsible for common services, street lighting, traffic services, parking and other transportation related functions.

Environmental health services

This department is responsible for the provision of waste collection and disposal.

Environmental development services

This Department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Recreation and cultural services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the parks and playgrounds and other recreational and cultural facilities.

3. CASH

	<u>2016</u>	<u>2015</u>
Restricted cash	\$ 1,240,042	\$ 719,512
Unrestricted cash	<u>(86,307)</u>	<u>21,679</u>
	<u>\$ 1,153,735</u>	<u>\$ 741,191</u>

Restricted cash consists of amounts held by the General Operating Reserve Fund (\$55,637), the General Capital Reserve Fund (\$343,828), and the Capital Fund (\$840,577). Amounts in the Capital Fund are part of Gas Tax project for future capital expenditures.

4. ACCOUNTS RECEIVABLE

	<u>2016</u>	<u>2015</u>
Province of New Brunswick	\$ 90,561	\$ 3,790
HST receivable	<u>60,014</u>	<u>27,035</u>
	<u>\$ 150,575</u>	<u>\$ 30,825</u>



**Notes to Consolidated Financial Statements**

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**December 31, 2016**

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**5. COMMITMENT**

The Municipality entered into a lease agreement with Combined Holdings Ltd. on July 29, 2014 for a period of 3 years, after which the lease will revert to a month to month contract. The lease is for office space for the Municipality. The Municipality also entered into a lease agreement with Ricoh Canada on October 27, 2014 for a period of 5 years. The lease is for office equipment for the Municipality.

Lease commitments are estimated at:

2017	\$ 15,582
2018	672
2019	672

**6. SHORT-TERM BORROWINGS COMPLIANCE****Operating borrowing**

The Municipalities Act prescribes a limit to bank indebtedness of 4% of the current year's budget for the General Operating Fund. The Municipality is not within this limit.

**Interfund borrowing**

All interfund accounts at December 31, 2016 represent current year transactions and are in compliance with the policy established by the Department of Local Government.

**7. RESERVE FUNDS**

All transfers of funds in and out of Reserve Funds require a resolution of Council and the amount held in the Operating Reserve Funds shall not exceed 5% of the total expenditures that were budgeted for the previous fiscal year. The Municipality is in compliance with these requirements.

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## HANWELL RURAL COMMUNITY

## General Operating Fund

## Comparison of Revenue and Expenditures to Budget and Previous Year

For the Year Ended December 31	2016	2016	2015
	Budget	Actual	Actual
<b>REVENUE</b>			
Warrant of assessment	\$1,556,248	<b>\$1,556,248</b>	\$1,071,085
Other revenue from own sources	20,000	<b>134,698</b>	18,526
Community equalization	42,566	<b>42,566</b>	-
Unconditional grant	-	-	20,690
Transfer from Operating Reserve Fund	-	-	3,898
Surplus of second previous year	10,111	<b>10,111</b>	-
	<u>1,628,925</u>	<u><b>1,743,623</b></u>	<u>1,114,199</u>
<b>EXPENDITURES</b>			
General government services	430,990	<b>378,243</b>	349,972
Protective services	420,467	<b>284,373</b>	13,350
Transportation services	63,000	<b>41,276</b>	44,202
Environmental health services	286,990	<b>292,502</b>	211,959
Environmental development services	132,978	<b>123,367</b>	125,454
Recreation and cultural services	294,500	<b>182,790</b>	150,281
Fiscal services	-	<b>408,801</b>	217,500
	<u>1,628,925</u>	<u><b>1,711,352</b></u>	<u>1,112,718</u>
<b>SURPLUS FOR THE YEAR</b>	\$ -	<b>\$ 32,271</b>	\$ 1,481



## HANWELL RURAL COMMUNITY

## General Operating Fund

Supplementary Schedule of  
Comparison of Revenue and Expenditures to Budget and Previous Year

For the Year Ended December 31	2016	2016	2015
	Budget	Actual	Actual
<b>OTHER REVENUE FROM OWN SOURCES</b>			
Building licenses and permits	\$ 20,000	\$ 124,499	\$ 18,008
Other	-	10,199	518
	\$ 20,000	\$ 134,698	\$ 18,526
<b>EXPENSES</b>			
<b>GENERAL GOVERNMENT SERVICES</b>			
Legislative			
Mayor	\$ 14,280	\$ 14,272	\$ 13,787
Councillors	54,396	50,750	45,462
Development seminars	8,000	2,449	1,835
Other legislative costs	1,400	342	1,704
	78,076	67,813	62,788
Administrative			
Salaries and benefits	122,750	129,108	67,223
Travel, training, meetings, and per diems	1,500	3,686	1,150
Advertising, communication, and promotion	13,000	6,269	12,390
Bond and liability insurance	9,000	9,329	8,832
Occupancy costs	39,000	30,261	35,947
Legal	10,000	1,616	3,811
	195,250	180,269	129,353
Financial management			
External audit	6,000	7,711	6,141
Financial consulting	-	-	750
Cost of assessment	93,014	93,014	91,608
	99,014	100,725	98,499
Other general government services			
Office supplies	4,250	6,459	3,534
Telephone and internet	1,800	2,448	1,831
Computer support, subscriptions and maintenance	1,100	6,911	-
Grants, dues and fees	51,500	13,618	53,967
	58,650	29,436	59,332
	\$ 430,990	\$ 378,243	\$ 349,972
<b>PROTECTIVE SERVICES</b>			
Fire			
Administration	\$ 413,467	\$ 281,006	\$ 11,841
Force	-	1,300	1,509
	413,467	282,306	13,350
Emergency measures			
Sentinal Alarm licensing	7,000	2,067	-
	\$ 420,467	\$ 284,373	\$ 13,350



## HANWELL RURAL COMMUNITY

## General Operating Fund

Supplementary Schedule of  
Comparison of Revenue and Expenditures to Budget and Previous Year

For the Year Ended December 31	2016 Budget	2016 Actual	2015 Actual
<b>TRANSPORTATION SERVICES</b>			
Street lighting	\$ 45,000	\$ 40,053	\$ 44,202
Street signs	18,000	1,223	-
	<u>\$ 63,000</u>	<u>\$ 41,276</u>	<u>\$ 44,202</u>
<b>ENVIRONMENTAL HEALTH SERVICES</b>			
Solid waste collection	\$ 123,994	\$ 128,003	\$ 211,959
Recycling collection	63,996	66,693	-
Tipping fees	99,000	97,806	-
	<u>\$ 286,990</u>	<u>\$ 292,502</u>	<u>\$ 211,959</u>
<b>ENVIRONMENTAL DEVELOPMENT SERVICES</b>			
Community development and rural planning	\$ 122,867	\$ 123,367	\$ 125,454
Other community development	10,111	-	-
	<u>\$ 132,978</u>	<u>\$ 123,367</u>	<u>\$ 125,454</u>
<b>RECREATION AND CULTURAL SERVICES</b>			
Community Development	\$ 1,114	\$ 2,962	\$ 2,217
Hanwell Days	8,000	12,484	6,402
Sports and recreation fees	143,386	143,385	141,662
Parks and playgrounds	137,000	19,792	-
Civic relations	5,000	4,167	-
	<u>\$ 294,500</u>	<u>\$ 182,790</u>	<u>\$ 150,281</u>
<b>FISCAL SERVICES</b>			
Bank service charges	\$ -	\$ 262	\$ -
Loss on disposal of assets	-	2,444	-
Transfer to own funds			
General Capital Reserve Fund	-	335,799	141,400
General Operating Reserve Fund	-	49,494	-
General Capital Fund (Capital Expenditures)	-	20,802	76,100
	<u>\$ -</u>	<u>\$ 408,801</u>	<u>\$ 217,500</u>



## HANWELL RURAL COMMUNITY

## Tangible Capital Assets

For the Year Ended December 31

2016 2015

	Land	Leasehold Improvements	Signs	Furniture, and Fixtures	Fire Equipment	Computer Equipment	
<b>COST</b>							
Balance - beginning of year	\$ 36,535	\$ 10,990	\$ 42,363	\$ 8,957	\$ 5,690	\$ 6,534	
Add: Net additions during the year	113,016	-	-	-	-	9,721	
Less: Disposals during the year	-	-	-	-	-	(4,347)	
<b>BALANCE - END OF YEAR</b>	<u>149,551</u>	<u>10,990</u>	<u>42,363</u>	<u>8,957</u>	<u>5,690</u>	<u>11,908</u>	
<b>ACCUMULATED AMORTIZATION</b>							
Balance - beginning of year	-	5,495	4,855	1,341	379	2,633	
Add: Amortization during the year	-	3,663	3,205	1,791	379	3,969	
Less: Accumulated amortization on disposals	-	-	-	-	-	(1,904)	
<b>BALANCE - END OF YEAR</b>	<u>-</u>	<u>9,158</u>	<u>8,060</u>	<u>3,132</u>	<u>758</u>	<u>4,698</u>	
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	\$ 149,551	\$ 1,832	\$ 34,303	\$ 5,825	\$ 4,932	\$ 7,210	
	<b>Buildings</b>	<b>Parks and Trails</b>	<b>Pavement and Parking Lots</b>	<b>Park Equipment</b>	<b>Emergency Equipment</b>	<b>Automotive Equipment</b>	<b>Total</b>
<b>COST</b>							
Balance - beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,970
Add: Net additions during the year	39,463	108,036	18,991	5,432	2,089	31,458	76,100
Less: disposals during the year	-	-	-	-	-	-	(4,347)
<b>BALANCE - END OF YEAR</b>	<u>39,463</u>	<u>108,036</u>	<u>18,991</u>	<u>5,432</u>	<u>2,089</u>	<u>31,458</u>	<u>111,070</u>
<b>ACCUMULATED AMORTIZATION</b>							
Balance - beginning of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,382
Add: Amortization during the year	643	5,402	950	1,086	-	6,292	10,321
Less: Accumulated amortization on disposals	-	-	-	-	-	-	(1,904)
<b>BALANCE - END OF YEAR</b>	<u>643</u>	<u>5,402</u>	<u>950</u>	<u>1,086</u>	<u>-</u>	<u>6,292</u>	<u>14,703</u>
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	\$ 38,820	\$ 102,634	\$ 18,041	\$ 4,346	\$ 2,089	\$ 25,166	\$ 96,367



## HANWELL RURAL COMMUNITY

## Reconciliation of Annual Surplus

December 31, 2016

	General Operating Fund	General Capital Fund	General Capital Reserve	General Operating Reserve	Total
2016 Annual surplus	\$ 837,941	\$ 1,035	\$ 33	\$ 13	\$ 839,022
Adjustments to annual surplus for funding requirements					
Second previous year's surplus	10,111	-	-	-	10,111
Contributions from external sources	(437,066)	437,066	-	-	-
Transfers between the general capital reserve fund to the general capital fund	-	138,366	(138,366)	-	-
Transfers between the general operating fund and the general capital fund	(20,802)	20,802	-	-	-
Transfers between the general operating fund and the general operating reserve fund	(49,494)	-	-	49,494	-
Transfers between the general operating fund and the general capital reserve fund	(335,799)	-	335,799	-	-
Amortization expense	27,380	(27,380)	-	-	-
Total adjustments to 2016 annual surplus	<u>(805,670)</u>	<u>568,854</u>	<u>197,433</u>	<u>49,494</u>	<u>10,111</u>
2016 Annual fund surplus	\$ 32,271	\$ 569,889	\$ 197,466	\$ 49,507	\$ 849,133



## HANWELL RURAL COMMUNITY

## Statement of Reserves

For the Year Ended December 31			2016	2015
	General Operating Reserve	General Capital Reserve	Total	Total
<b>ASSETS</b>				
Cash	\$ 55,637	\$ 343,828	\$ 399,465	\$ 147,530
Receivables	<u>-</u>	<u>14,947</u>	<u>14,947</u>	<u>-</u>
	55,637	358,775	414,412	147,530
<b>LIABILITIES</b>				
Due to Operating Fund	<u>-</u>	<u>19,909</u>	<u>19,909</u>	<u>-</u>
	55,637	338,866	394,503	147,530
<b>ACCUMULATED SURPLUS</b>				
	\$ 55,637	\$ 338,866	\$ 394,503	\$ 147,530
<b>REVENUE</b>				
Interest	\$ 13	\$ 33	\$ 46	\$ 28
Transfer from General Operating Fund	<u>49,494</u>	<u>335,799</u>	<u>385,293</u>	<u>141,400</u>
	49,507	335,832	385,339	141,428
<b>EXPENDITURES</b>				
Transfer to General Capital Fund	-	138,366	138,366	-
Transfer to General Operating Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,898</u>
	-	-	-	3,898
<b>SURPLUS FOR THE YEAR</b>				
	\$ 49,507	\$ 197,466	\$ 246,973	\$ 137,530



## HANWELL RURAL COMMUNITY

## General Operating Fund

## Reconciliation of Budget to PSA Budget

December 31, 2016

	Operating Budget General	Tangible Capital Asset Additions	Transfers	Total
<b>REVENUE</b>				
Property tax warrant	\$1,556,248	\$ -	\$ -	\$1,556,248
Community equalization grant	42,566	-	-	42,566
Other revenue from own sources	20,000	-	-	20,000
Surplus of second previous year	10,111	-	(10,111)	-
	<u>1,628,925</u>	<u>-</u>	<u>(10,111)</u>	<u>1,618,814</u>
<b>EXPENDITURES</b>				
General government services	430,990	-	-	430,990
Protective services	420,467	-	-	420,467
Transportation services	63,000	(18,000)	-	45,000
Environmental health services	286,990	-	-	286,990
Environmental development services	132,978	-	-	132,978
Recreational and cultural services	294,500	(127,000)	-	167,500
Fiscal services	-	-	-	-
	<u>1,628,925</u>	<u>(145,000)</u>	<u>-</u>	<u>1,483,925</u>
<b>SURPLUS (DEFICIT)</b>	\$ -	\$ 145,000	\$ (10,111)	\$ 134,889

