

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

SCRIMGEOUR & COMPANY

CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Municipality of Thames Centre:

I have audited the accompanying consolidated financial statements of the Municipality of Thames Centre, which comprise the consolidated statement of financial position as at December 31, 2013 and the consolidated statements of operations and accumulated surplus and cash flows and changes in net financial assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the 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 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 overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2013 and its financial performance and its changes in cash flows and net financial assets for the year then ended in accordance with Canadian generally accepted accounting principles for municipalities as prescribed by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

London, Canada
September 8, 2014

Scrimgeour & Company
LICENSED PUBLIC ACCOUNTANT

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013

(with comparative balances as at December 31, 2012)

	<u>2 0 1 3</u>	<u>2 0 1 2</u>
FINANCIAL ASSETS		
Cash	\$ 6,564,411	\$ 8,322,715
Taxes receivable	1,318,626	1,328,523
Accounts receivable	<u>3,132,953</u>	<u>2,863,940</u>
	<u>11,015,990</u>	<u>12,515,178</u>
LIABILITIES		
Accounts payable and accrued liabilities	2,022,665	3,266,416
Deferred revenue - obligatory reserve funds (note 6)	2,398,877	3,088,547
Net long-term liabilities (note 7)	4,794,105	4,515,332
Landfill closure and post-closure liability (note 8)	<u>1,950,794</u>	<u>497,443</u>
	<u>11,166,441</u>	<u>11,367,738</u>
NET FINANCIAL ASSETS	<u>(150,451)</u>	<u>1,147,440</u>
NON-FINANCIAL ASSETS		
Tangible capital assets - Schedule 1	78,135,001	76,444,161
Capital work in progress	3,253,964	2,693,045
Prepaid supplies	<u>48,499</u>	<u>19,161</u>
	<u>81,437,464</u>	<u>79,156,367</u>
ACCUMULATED SURPLUS (note 9)	<u>\$ 81,287,013</u>	<u>\$ 80,303,807</u>

The accompanying notes are an integral part of these financial statements.

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2013

(with comparative balances for the year ended December 31, 2012)

	<u>Budget</u> <u>2 0 1 3</u>	<u>Actual</u> <u>2 0 1 3</u>	<u>Actual</u> <u>2 0 1 2</u>
REVENUES			
Property taxation	\$ 7,353,117	\$ 7,371,334	\$ 6,970,755
User charges, rents and leases	3,434,050	3,652,605	3,618,963
Government grants	1,504,264	1,678,073	1,655,382
Investment income	232,000	205,833	165,453
Penalty and interest on taxes	107,500	173,348	228,470
Other revenue	<u>23,000</u>	<u>221,203</u>	<u>71,845</u>
	<u>12,653,931</u>	<u>13,302,396</u>	<u>12,710,868</u>
EXPENDITURES			
General government	1,307,163	1,278,489	1,524,131
Protection to persons and property	3,050,796	3,087,805	2,779,472
Transportation services	2,112,618	4,443,732	4,701,440
Environmental services	1,845,203	2,857,038	2,644,683
Health services	74,315	56,990	55,273
Recreation and cultural development	1,832,639	2,446,587	2,128,120
Planning and development	<u>409,145</u>	<u>397,240</u>	<u>370,374</u>
	<u>10,631,879</u>	<u>14,567,881</u>	<u>14,203,493</u>
EXCESS REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES) BEFORE OTHER	<u>2,022,052</u>	<u>(1,265,485)</u>	<u>(1,492,625)</u>
OTHER			
Government transfers related to capital	3,000	574,790	1,423,918
Gain (loss) on disposal of capital assets		118,901	53,520
Increase in landfill post closure liability (note 8)	(80,000)	(1,453,351)	-
Developer and other contributions related to capital		<u>3,008,351</u>	<u>1,529,480</u>
	<u>(77,000)</u>	<u>2,248,691</u>	<u>3,006,918</u>
EXCESS REVENUES OVER EXPENDITURES	1,945,052	983,206	1,514,293
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>80,303,807</u>	<u>80,303,807</u>	<u>78,789,514</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 82,248,859</u>	<u>\$ 81,287,013</u>	<u>\$ 80,303,807</u>

The accompanying notes are an integral part of these financial statements.

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013

(with comparative balances for the year ended December 31, 2012)

	<u>2013</u>	<u>2012</u>
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess revenues over expenditures - Statement 2	\$ <u>983,206</u>	\$ <u>1,514,293</u>
Non-cash charges to operations		
Amortization	3,374,943	3,357,696
Net disposal of tangible capital assets	(118,901)	(53,520)
Net change in working capital other than cash (A)	<u>(739,186)</u>	<u>1,049,089</u>
	<u>3,500,062</u>	<u>5,867,558</u>
INVESTING		
Acquisition of tangible capital assets	(5,426,370)	(12,252,456)
Decrease (increase) in capital work in progress	(560,919)	5,932,488
Decrease (increase) in prepaid supplies	(29,338)	11,232
Proceeds from sale of tangible capital assets	<u>479,488</u>	<u>197,233</u>
	<u>(5,537,139)</u>	<u>(6,111,503)</u>
FINANCING		
Net change in long-term debt	<u>278,773</u>	<u>(1,793,542)</u>
Net change in cash and cash equivalents during the year	(1,758,304)	(2,037,487)
Cash and cash equivalents, beginning of year	<u>8,322,715</u>	<u>10,360,202</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 6,564,411</u>	<u>\$ 8,322,715</u>

(A) Net change in working capital other than cash includes the net change in taxes receivable, accounts receivable, accounts payable and accrued liabilities, deferred revenue and landfill closure costs..

The accompanying notes are an integral part of these financial statements.

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2013

(with comparative balances for the year ended December 31, 2012)

	<u>2 0 1 3</u>	<u>2 0 1 2</u>
Excess revenues over expenditures - Statement 2	\$ 983,206	\$ 1,514,293
Acquisition of tangible capital assets	(5,426,370)	(12,252,456)
Amortization of tangible capital assets	3,374,943	3,357,696
Change in prepaid supplies	(29,338)	11,232
Investment in capital works in progress	(560,919)	5,932,488
Net disposal of tangible capital assets	(118,901)	(53,520)
Proceeds on sale of tangible capital assets	<u>479,488</u>	<u>197,233</u>
Increase (decrease) in net financial assets	(1,297,891)	(1,293,034)
Net financial assets, beginning of year	<u>1,147,440</u>	<u>2,440,474</u>
NET FINANCIAL ASSETS (LIABILITIES), END OF YEAR	<u><u>\$ (150,451)</u></u>	<u><u>\$ 1,147,440</u></u>

The accompanying notes are an integral part of these financial statements.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

The Corporation of the Municipality of Thames Centre (the "Municipality") is a lower tier municipality in the County of Middlesex in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

I. Significant Accounting Policies

The consolidated financial statements of the Corporation of the Municipality of Thames Centre are prepared by management in accordance with generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Municipality are as follows:

(a) Basis of Consolidation

These consolidated financial statements reflect the assets, liabilities, operating revenues and expenditures and accumulated surpluses and changes in investment in tangible capital assets of the Municipality. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Municipality and which are owned or controlled by the Municipality. Inter-departmental and inter-organizational transactions and balances between these organizations are eliminated.

These consolidated financial statements include the Dorchester Union Cemetery.

(b) Accrual Accounting

The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(c) Accounting for County and School Board Transactions

The Township is required to bill, collect and remit provincial education and upper tier taxation in respect of residential and other properties on behalf of the school boards and upper tier. The Township has no jurisdiction or control over the school board or upper tier's operations or their tax rate. The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards, and the County of Middlesex are not reflected in these consolidated financial statements.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

1. Significant Accounting Policies continued

(d) Trust Funds

Trust funds and their related operations administered by the Municipality are not consolidated, but are reported separately on the Trust Fund Statements of Operations and Financial Position.

(e) Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenditures, provides the consolidated change in financial assets for the year.

The Municipality non-financial assets consist of 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, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	15 years
Buildings	10 to 100 years
Vehicles and machinery	5 to 20 years
Equipment and furniture	4 to 20 years
Environmental Infrastructure	84 to 110 years
Transportation Infrastructure	5 to 50 years

Tangible capital assets received as contributions are recorded at their fair value at the date of the receipt. The fair value is also recorded as contributed revenue.

(f) Revenue Recognition

Government grants and transfers are recognized in the consolidated financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be determined.

(g) Deferred Revenue

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenditures are incurred, services performed or the tangible capital assets are acquired.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

1. Significant Accounting Policies Continued

(h) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

(i) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expense as incurred.

(j) Financial Instruments

Financial instruments of the Municipality consist mainly of cash, short-term investments, accounts receivable and taxes receivable. The carrying values of these financial assets approximate their fair values unless otherwise disclosed.

(k) Landfill Closure and Post-Closure Liability

In accordance with the requirements of PSAB 3270, the Municipality accrues landfill closure and post-closure care requirements that have been defined in accordance with industry standards and include final covering and landscaping of the landfill, pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions using the best information available to management.

Future events may result in significant changes to the estimated total expenditures, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

2. Tax Revenues

Property tax billings are prepared by the Municipality based on an assessment roll prepared by the Ontario Property Assessment Corporation. All assessed property values in the Municipality were reviewed and new values established based on a common valuation date which was used by the Municipality in computing the 2013 property tax bills. Property tax revenue and tax receivables are subject to appeals which may not have been heard yet. Any supplementary billing adjustments made necessary by the determination of such appeals will be recognized in the fiscal year they are determined and the effect shared with the County of Middlesex and the appropriate school boards.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

3. Trust Funds

Trust funds administered by the Municipality amounting to \$406,696 (2012 - \$384,159) have not been included in these consolidated financial statements.

4. Operations of School Boards and the County of Middlesex

Further to note 1 (a), the taxation revenues of the school boards and County of Middlesex are comprised of the following:

	<u>School Boards</u>	<u>County</u>
Taxation and user charges	\$ <u>3,031,782</u>	\$ <u>6,273,603</u>
Requisitions	\$ <u>3,031,782</u>	\$ <u>6,273,603</u>

5. Pension Agreements

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of services and rates of pay.

The amount contributed to OMERS for 2013 was \$241,092 (2012 - \$201,387) for current service and is included as an expenditure on the Consolidated Statement of Operations.

6. Deferred Revenue - Obligatory Reserve Funds

A requirement of the public sector accounting principles of the Canadian Institute of Chartered Accountants, is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may possibly be refunded. The balances in the obligatory reserve funds of the Municipality are summarized as follows:

	<u>2 0 1 3</u>	<u>2 0 1 2</u>
Development charges	\$ (209,786)	\$ 1,530,665
Federal gas tax	995,529	894,241
Grants, Provincial	771,621	362,487
Grants, Other	266,762	299,174
Prepaid user charges	<u>574,751</u>	<u>1,980</u>
	<u>\$ 2,398,877</u>	<u>\$ 3,088,547</u>

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

7. Long-term Liabilities

	<u>2 0 1 3</u>	<u>2 0 1 2</u>
(a) The balance of long-term liabilities reported on the "Consolidated Statement of Financial Position" is made up of the following:		
Tile drainage loans bearing interest at a rate of 8%, responsibility for payment of principal and interest charges has been assumed by individuals	\$ 21,612	\$ 22,289
Debentures payable, maturing on September 17 in the years 2017 through 2027 bearing varying rates of interest between 5.03% to 5.22%, payable semi-annually on March 15 and September 15	628,510	751,766
Debentures payable bearing interest rate of 2.55% maturing in 2017 to 2027, recoverable from ratepayers.	455,036	-
Debentures payable, maturing on October 1, 2014 bearing interest at a rate of 2.55%, payable semi-annually on April 1 and October 1.	97,024	191,621
Debentures payable, maturing on July 3, 2032 bearing interest at a rate of 3.51%, payable semi-annually on July 1 and January 1	2,411,967	2,500,000
Non-interest bearing loan payable to the Corporation of the County of Middlesex, Thorndale wastewater treatment plant construction advance	<u>1,179,956</u>	<u>1,049,656</u>
Net long-term liabilities at the end of the year	<u>\$ 4,794,105</u>	<u>\$ 4,515,332</u>

(b) Debt to be retired over the next five years

	<u>Recovered from</u> <u>Ratepayers</u>	<u>Recovered from</u> <u>Taxation</u>
2014	\$ 285,152	95,423
2015	\$ 344,204	98,871
2016	\$ 350,994	102,441
2017	\$ 360,279	106,142
2018	\$ 221,687	104,761

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

7. Long-term Liabilities Continued

(c) Approval of the Ontario Municipal Board has been obtained for those pending issues of long term liabilities and commitments to be financed by revenues beyond the term of Council and approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The principal and interest payments required to service these pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) The Municipality is contingently liable for long term liabilities with respect to tile drainage loans, and for those for which the principal and interest had been assumed by other municipalities, school board and unconsolidated local boards, municipal enterprises, and utilities. The total amount outstanding as at December 31, 2013 is \$21,612 (2012 - \$22,289).

(e) The interest expense on long-term liabilities for the year was \$ 129,336 (2012 - \$ 139,784).

8. Landfill Closure and Post-Closure Liability

Subsequent to year end, the Municipality received a third party estimate of its closure and post-closure costs of the Thames Centre Landfill. As a result of this estimate, the Municipality has accrued \$1,950,794 (2012 - \$497,443) in the Consolidated Statement of Financial Position. To date the Municipality has raised \$577,443 (\$497,443) through taxation towards this future liability. As a result, an additional \$1,373,351 will be raised in future years. It is anticipated that the Thames Centre Landfill will be closed in 2066 and has a current remaining site capacity of 115,945 tonnes. This assumption is based on an inflation rate of 3% and a discount rate of 4%. The contaminating life span at the time of Site closure is estimated at 50 years.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

9. Accumulated Surplus

The accumulated surplus on the Consolidated Statement of Financial Position at the end of the year is comprised of the following:

	<u>2 0 1 3</u>	<u>2 0 1 2</u>
General surplus (deficit)	\$ -	\$ (829,063)
Investment in tangible capital assets	76,594,860	74,621,874
Landfill post closure liability	(1,373,351)	-
Reserves set aside for specific purpose	5,891,110	6,336,602
Reserve funds set aside for specific purpose	<u>174,394</u>	<u>174,394</u>
ACCUMULATED SURPLUS	<u>\$ 81,287,013</u>	<u>\$ 80,303,807</u>

10. Budget Figures

The Municipality's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2013 is reflected on the "Consolidated Statement of Operations".

11. Commitment

The Municipality has entered into an agreement with the Ontario Provincial Police for the provision of police services. The term of the agreement is one year, commencing January 1, 2013. The total cost incurred for the year ended December 31, 2013 was \$1,606,071 (2012 - \$1,599,391.) This contract was renewed in 2014.

The Municipality has contracted with a third party to operate its wastewater system. The ten year contract began in 2013. There is a provision for two renewable terms of five years each. The contracted amount per year is \$140,748. In addition, the contract has provisions for additional costs. The wastewater system is owned by, and registered in the name of the Municipality.

The Municipality contracted in 2012 with a third party to provide solid waste and recycling collection for \$507,908 per year. This contract extends to 2017 with two renewable terms of one year each. The contract has provisions for additional costs for other services.

MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2013

12. Public Sector salary disclosure

There was one employee paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more

13. Comparative Balances

Certain comparative balances have been restated to conform with the current year's presentation. The prior year's balances were audited by the Municipality's former auditor.

14. Segmented Information

Segmented information is presented on Schedule 2. The Municipality of Thames Centre is a diversified municipality and provides a wide range of services to its citizens including police, fire, transportation, recreational and environmental. For management reporting purposes the Municipality's operations and activities are organized and reported by department. The general government segment includes such functions as finance and information services, council and administrative offices. Protection services includes policing through contracted services, fire protection, conservation authority, protective inspection and control, and emergency measures. Transportation services provide the winter and summer maintenance, repairs and construction of the municipal roads system including bridges and culverts. Environmental services includes water, wastewater, waste disposal, storm management and the maintenance of Thames Centre landfill site. Recreation includes facilities, parks, leisure programs, and the library. Planning manages rural development and facilitates economic development.

MUNICIPALITY OF THAMES CENTRE
SCHEDULE OF CONSOLIDATED TANGIBLE CAPITAL ASSETS
DECEMBER 31, 2013

(with comparative balances as at December 31, 2012)

	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings & Fixtures</u>	<u>Machinery & Equipment</u>	<u>Automotive</u>	<u>Infrastructure</u>	<u>2013 Total</u>	<u>2012 Total</u>
COST								
Balance, beginning of year (note 14)	\$ 5,181,581	\$ 2,275,444	\$ 13,975,918	\$ 624,636	\$ 6,111,184	\$105,590,591	\$133,759,354	\$123,345,261
Add:								
Additions during the year		802,004	3,461,995	243,009	497,237	422,125	5,426,370	12,252,456
Less:								
Disposals during the year	<u>(4,101)</u>	<u> </u>	<u>(18,164)</u>	<u>(24,703)</u>	<u>(328,757)</u>	<u> </u>	<u>(375,725)</u>	<u>(1,103,470)</u>
Balance, end of year	<u>5,177,480</u>	<u>3,077,448</u>	<u>17,419,749</u>	<u>842,942</u>	<u>6,279,664</u>	<u>106,012,716</u>	<u>138,809,999</u>	<u>134,494,247</u>
ACCUMULATED AMORTIZATION								
Balance, beginning of year (note 14)		436,489	2,751,109	185,490	2,712,460	51,964,538	58,050,086	55,652,147
Add:								
Amortization during the year		99,340	364,818	102,856	405,005	2,402,924	3,374,943	3,357,696
Less:								
Disposals during the year	<u> </u>	<u> </u>	<u>(17,858)</u>	<u>(24,703)</u>	<u>(328,757)</u>	<u>(378,713)</u>	<u>(750,031)</u>	<u>(959,757)</u>
Balance, end of year	<u> </u>	<u>535,829</u>	<u>3,098,069</u>	<u>263,643</u>	<u>2,788,708</u>	<u>53,988,749</u>	<u>60,674,998</u>	<u>58,050,086</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 5,177,480</u>	<u>\$ 2,541,619</u>	<u>\$ 14,321,680</u>	<u>\$ 579,299</u>	<u>\$ 3,490,956</u>	<u>\$ 52,023,967</u>	<u>\$ 78,135,001</u>	<u>\$ 76,444,161</u>

This schedule is provided for information purposes only.

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2013

	General Government	Protective Services	Transportation	Environmental	Health	Recreation and Culture	Planning and Agriculture	Total
REVENUES								
Taxation	\$ 7,371,334	-	-	-	-	-	-	\$ 7,371,334
User fees	53,522	\$ 203,707	\$ 13,817	\$ 2,297,196	83,768	\$ 918,758	\$ 81,837	3,652,605
Government grants-operating	1,052,735	82,588	201,322	207,509	-	91,688	42,231	1,678,073
Investment income	107,533	-	-	88,826	7,933	-	1,541	205,833
Penalty and interest on taxes	173,348	-	-	-	-	-	-	173,348
Other	65,832	57,605	-	68,815	-	28,951	-	221,203
	<u>8,824,304</u>	<u>343,900</u>	<u>215,139</u>	<u>2,662,346</u>	<u>91,701</u>	<u>1,039,397</u>	<u>125,609</u>	<u>13,302,396</u>
EXPENDITURES								
Salaries and benefits	989,329	627,286	907,318	525,094	-	884,711	213,123	4,146,861
Materials, goods and services	215,070	2,316,322	1,534,827	1,634,049	55,127	1,106,566	184,117	7,046,078
Amortization	74,090	144,196	2,001,587	697,895	1,863	455,311	-	3,374,942
	<u>1,278,489</u>	<u>3,087,804</u>	<u>4,443,732</u>	<u>2,857,038</u>	<u>56,990</u>	<u>2,446,588</u>	<u>397,240</u>	<u>14,567,881</u>
	<u>7,545,815</u>	<u>(2,743,904)</u>	<u>(4,228,593)</u>	<u>(194,692)</u>	<u>34,711</u>	<u>(1,407,191)</u>	<u>(271,631)</u>	<u>(1,265,485)</u>
OTHER								
Government transfers related to capital	-	-	-	524,790	-	50,000	-	574,790
Gain (loss) on disposal	-	-	118,901	-	-	-	-	118,901
Increase in landfill liability	-	-	-	(1,453,351)	-	-	-	(1,453,351)
Developer contributions related to capital	35,806	6,247	1,078,018	1,212,118	-	676,162	-	3,008,351
	<u>35,806</u>	<u>6,247</u>	<u>1,196,919</u>	<u>1,736,908</u>	<u>-</u>	<u>726,162</u>	<u>-</u>	<u>2,248,691</u>
EXCESS REVENUES OVER EXPENDITURES	<u>\$ 7,581,621</u>	<u>\$ (2,737,657)</u>	<u>\$ (3,031,674)</u>	<u>\$ 88,865</u>	<u>-</u>	<u>\$ (681,029)</u>	<u>\$ (271,631)</u>	<u>\$ 983,206</u>

This schedule is provided for information purposes only.