

MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015

**MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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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, 2015 and the Consolidated Statements of Operations and Accumulated Surplus, 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 public sector accounting standards, 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 auditing 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 of Thames Centre as at December 31, 2015 and its financial performance and its changes in cash flows and net financial assets for the year then ended in accordance with Canadian public sector accounting standards.

December 12, 2016
London, Canada

LICENSED PUBLIC ACCOUNTANT

**MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015**

	2015	2014
FINANCIAL ASSETS		
Cash	\$ 5,391,831	\$ 4,544,808
Taxes receivable	1,288,824	1,533,927
Accounts receivable	4,387,547	4,836,709
	11,068,202	10,915,444
LIABILITIES		
Accounts payable and accrued liabilities	1,852,320	2,816,848
Deferred revenue - obligatory reserve funds (notes 1.g and 6)	1,682,097	574,200
Net long-term liabilities (note 7)	4,295,104	4,459,956
Landfill closure and post-closure liability (notes 1.k and 8)	2,050,794	2,000,794
	9,880,315	9,851,798
NET FINANCIAL ASSETS	1,187,887	1,063,646
NON-FINANCIAL ASSETS		
Tangible capital assets (schedule 1) (note 15)	105,264,918	96,836,053
Capital work in progress	2,114,214	5,808,367
Prepaid supplies	55,788	92,337
	107,434,920	102,736,757
ACCUMULATED SURPLUS (note 9)	\$ 108,622,807	\$ 103,800,403

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, 2015**

	Budget 2015	Actual 2015	Actual 2014
REVENUE			
Property taxation	\$ 8,336,117	\$ 8,272,982	\$ 7,827,243
User charges, rents and leases	3,899,207	3,707,643	4,866,879
Government grants	1,224,829	1,217,534	1,483,163
Investment income	118,534	54,041	126,855
Penalty and interest on taxes	216,000	221,230	214,771
Other revenue	28,000	43,311	113,973
	13,822,687	13,516,741	14,632,884
EXPENDITURES			
General government	1,303,869	1,341,982	1,385,407
Protection to persons and property	2,924,265	2,862,089	2,957,437
Transportation services	3,023,166	4,281,274	5,083,367
Environmental services	2,473,616	3,041,918	2,837,660
Health services	90,770	90,656	65,035
Recreation and cultural development	2,152,077	2,663,251	2,563,268
Planning and development	358,939	425,137	376,189
	12,326,702	14,706,307	15,268,363
EXCESS OF REVENUE OVER EXPENDITURES (EXPENDITURES OVER REVENUE) BEFORE OTHER			
	1,495,985	(1,189,566)	(635,479)
OTHER			
Government transfers related to capital	81,099	484,231	904,492
Gain (loss) on disposal of capital assets	-	303,625	51,634
Increase in landfill post closure liability (note 8)	(50,000)	(50,000)	(50,000)
Developer and other contributions related to capital	1,450,246	5,274,114	1,840,191
	1,481,345	6,011,970	2,746,317
EXCESS OF REVENUE OVER EXPENDITURES			
	2,977,330	4,822,404	2,110,838
ACCUMULATED SURPLUS, BEGINNING OF YEAR (note 15)			
	103,800,403	103,800,403	101,689,565
ACCUMULATED SURPLUS, END OF YEAR			
	\$ 106,777,733	\$ 108,622,807	\$ 103,800,403

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, 2015**

	2015	2014
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES:		
OPERATING		
Excess revenue over expenditures (page 3)	\$ 4,822,404	\$ 2,110,838
Non-cash charges to operations		
Amortization	2,851,088	3,455,825
Net disposal of tangible capital assets	237,326	-
Net change in working capital other than cash (A)	887,634	(2,899,551)
	8,798,452	2,667,112
INVESTING		
Acquisition of tangible capital assets	(11,517,279)	(1,754,325)
Decrease (increase) in capital work in progress	3,694,153	(2,554,403)
Decrease (increase) in prepaid supplies	36,549	(43,838)
	(7,786,577)	(4,352,566)
FINANCING		
Net change in long-term debt	(164,852)	(334,149)
Net change in cash and cash equivalents during the year	847,023	(2,019,603)
Cash and cash equivalents, beginning of year	4,544,808	6,564,411
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 5,391,831	\$ 4,544,808

(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, 2015**

	2015	2014
Excess of revenue over expenditures (page 3)	\$ 4,822,404	\$ 2,110,838
Acquisition of tangible capital assets	(11,517,279)	(1,754,325)
Amortization of tangible capital assets	2,851,088	3,455,825
Change in prepaid supplies	36,549	(43,838)
Investment in capital works in progress	3,694,153	(2,554,403)
Net disposal of tangible capital assets	237,326	-
Increase (decrease) in net financial assets	124,241	1,214,097
Net financial assets (liabilities), beginning of year	1,063,646	(150,451)
NET FINANCIAL ASSETS, END OF YEAR	\$ 1,187,887	\$ 1,063,646

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

**MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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.

1. Significant accounting policies

The consolidated financial statements of the Corporation of the Municipality of Thames Centre are prepared by management in accordance with Canadian public sector accounting standards. 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 revenue 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 revenue 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 Municipality 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 revenue, 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
FOR THE YEAR ENDED DECEMBER 31, 2015**

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 revenue 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 and drainage infrastructure	5 to 100 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. During 2015, the Municipality reviewed its transportation infrastructure amortization rates and adjusted them per note 15.

f. Revenue recognition

Government grants and transfers are recognized in the consolidated financial statements as revenue 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
FOR THE YEAR ENDED DECEMBER 31, 2015**

1. Significant accounting policies continued

h. Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards 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 revenue 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 Public Sector Accounting Standard 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 revenue

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 the Municipality in computing the 2015 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
FOR THE YEAR ENDED DECEMBER 31, 2015**

3. Trust funds

Trust funds administered by the Municipality amounting to \$438,527 (2014 - \$422,395) have not been included in the these consolidated financial statements.

4. Operations of School Boards and the County of Middlesex

Further to note 1a, the taxation revenue of the School Boards and the County of Middlesex are comprised of the following:

	School Boards	County
Taxation and user charges	\$ 5,477,976	\$ 7,038,482
Requisitions	\$ 5,477,976	\$ 7,038,482

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 2015 was \$239,261 (2014 - \$241,133) 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 Canadian public sector accounting standards, 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:

	2015	2014
Development charges	\$ (58,786)	\$ (1,053,132)
Federal gas tax	511,230	412,077
Grants - Provincial	234,874	322,724
Grants - other	247,600	372,323
Prepaid user charges	747,179	520,208
	\$ 1,682,097	\$ 574,200

**MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

7. Long-term liabilities

	2015	2014
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	\$ 10,474	\$ 14,303
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	362,823	498,970
Debentures payable bearing interest rate of 2.55% to 4.56% maturing in 2017 to 2027, recoverable from ratepayers.	615,634	391,885
Debentures payable, maturing on July 3, 2032 bearing interest at a rate of 3.51%, payable semi-annually on July 1 and January 1	2,226,440	2,320,818
Non-interest bearing loan payable to the Corporation of the County of Middlesex	1,079,733	1,233,980
Net long-term liabilities at the end of the year	\$ 4,295,104	\$ 4,459,956

b. Debt to be retired over the next five years as follows:

	Recovered from Ratepayers	Recovered from Taxation
2016	\$ 392,605	\$ 102,441
2017	\$ 403,498	\$ 106,142
2018	\$ 266,622	\$ 104,761
2019	\$ 249,678	\$ 108,471
2020	\$ 238,490	\$ 112,312

**MUNICIPALITY OF THAMES CENTRE
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2015**

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 revenue 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, 2015 is \$10,474 (2014 - \$14,303).
- e. The interest expense on long-term liabilities for the year was \$119,324 (2014 - \$131,770).

8. Landfill closure and post-closure liability

Subsequent to December 31, 2015, the Municipality received a third party estimate of its closure and post-closure costs of the Thames Centre Landfill as of December 8, 2015. As a result of this estimate, the Municipality has accrued \$2,050,794 (2014 - \$2,000,794) in the Consolidated Statement of Financial Position. To date the Municipality has raised \$677,443 (2014 - \$627,443) 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 has a remaining site life of 40 years, based on the five year average rate of landfilling, and has a current remaining site capacity of 148,842 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
FOR THE YEAR ENDED DECEMBER 31, 2015**

9. Accumulated surplus

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

	2015	2014
General surplus (deficit)	\$ NIL	\$ NIL
Investment in tangible capital assets (note 15)	102,986,116	98,184,465
Landfill post closure liability	(1,373,351)	(1,373,351)
Reserves set aside for specific purpose	6,835,648	6,814,895
Reserve funds set aside for specific purpose	174,394	174,394
ACCUMULATED SURPLUS (note 15)	\$ 108,622,807	\$ 103,800,403

10. Budget figures

The Municipality's Council completes separate budget reviews for its operating and capital budgets each year. The approved operating budget for 2015 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 total cost incurred for the year ended December 31, 2015 was \$1,659,240 (2014 - \$1,705,242).

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 \$151,716. 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
FOR THE YEAR ENDED DECEMBER 31, 2015**

12. Public sector salary disclosure

There were three employees paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more.

13. Contaminated sites

The Canadian public sector accounting standard 3510 requires municipalities to evaluate sites owned by the municipality for potential contamination. This standard requires the municipality to disclose the liability, if any, related to remediation of such sites. The Municipality does not believe it owns properties that would require such an accrual.

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.

15. Accumulated surplus - prior period adjustment

During the year, the Municipality determined that the estimate for useful lives for a portion of their infrastructure assets should be updated based on this change in estimate. In addition, the entire inventory of roads was reviewed. The effect of this change in useful lives and roads inventory on the financial statements has been recorded retroactively. As a result, the opening surplus has been increased by \$18,821,773 and the cost of the tangible capital assets has been decreased by \$4,431,002 and the accumulated amortization has been decreased by \$23,252,775.

**MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Land	Land Improvements	Buildings and Fixtures	Machinery and Equipment	Automotive	Infrastructure	2015 Total	2014 Total
COST								
Balance, beginning of year (note 15)	\$ 5,194,280	\$ 3,350,476	\$ 17,505,986	\$ 740,942	\$ 6,290,756	\$104,279,381	\$137,361,821	\$135,776,292
Add:								
Additions during the year	-	439,128	16,510	169,146	590,462	10,302,033	11,517,279	1,754,325
Less:								
Disposals during the year	-	(190,931)	-	(25,236)	(439,972)	(30,543)	(686,682)	(168,796)
Balance, end of year	5,194,280	3,598,673	17,522,496	884,852	6,441,246	114,550,871	148,192,418	137,361,821
ACCUMULATED AMORTIZATION								
Balance, beginning of year	-	659,147	3,551,545	212,568	3,192,855	32,909,653	40,525,768	37,238,739
Add:								
Amortization during the year	-	132,140	456,654	119,678	403,893	1,738,723	2,851,088	3,455,825
Less:								
Disposals during the year	-	(3,182)	-	-	(439,972)	(6,202)	(449,356)	(168,796)
Balance, end of year	-	788,105	4,008,199	332,246	3,156,776	34,642,174	42,927,500	40,525,768
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	\$ 5,194,280	\$ 2,810,568	\$ 13,514,297	\$ 552,606	\$ 3,284,470	\$ 79,908,697	\$105,264,918	\$ 96,836,053

This schedule is provided for information purposes only.

**MUNICIPALITY OF THAMES CENTRE
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2015**

	General Government	Protective Services	Transportation	Environmental	Health	Recreation and Culture	Planning and Agriculture	Total
REVENUE								
Taxation	\$ 8,272,982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,272,982
User fees	55,599	329,493	19,220	2,135,580	67,344	1,030,623	69,784	3,707,643
Government grants-operating	700,497	100,839	146,643	170,874	-	51,193	47,488	1,217,534
Investment income	44,334	-	-	-	6,534	-	3,173	54,041
Penalty and interest on taxes	221,230	-	-	-	-	-	-	221,230
Other	-	14,620	-	-	-	28,691	-	43,311
	9,294,642	444,952	165,863	2,306,454	73,878	1,110,507	120,445	13,516,741
EXPENDITURES								
Salaries and benefits	986,624	627,412	787,725	766,201	33,128	855,248	238,474	4,294,812
Materials, goods and services	300,120	2,184,417	1,960,039	1,572,267	55,665	1,322,328	165,571	7,560,407
Amortization	55,238	50,260	1,533,510	703,450	1,863	485,675	21,092	2,851,088
	1,341,982	2,862,089	4,281,274	3,041,918	90,656	2,663,251	425,137	14,706,307
	7,952,660	(2,417,137)	(4,115,411)	(735,464)	(16,778)	(1,552,744)	(304,692)	(1,189,566)
OTHER								
Government transfers related to capital	-	-	154,507	197,146	-	132,578	-	484,231
Gain (loss) on disposal	303,625	-	-	-	-	-	-	303,625
Increase in landfill liability	-	-	-	(50,000)	-	-	-	(50,000)
Developer contributions related to capital	-	-	597,244	4,339,276	-	337,594	-	5,274,114
	303,625	-	751,751	4,486,422	-	470,172	-	6,011,970
EXCESS OF REVENUE OVER EXPENDITURES	\$ 8,256,285	\$ (2,417,137)	\$ (3,363,660)	\$ 3,750,958	\$ (16,778)	\$ (1,082,572)	\$ (304,692)	\$ 4,822,404

This schedule is provided for information purposes only.