

**TOWN OF SAINT ANDREWS**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**



# TOWN OF SAINT ANDREWS

DECEMBER 31, 2017

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## INDEPENDENT AUDITORS' REPORT

To His Worship The Mayor and Members of Council  
Town of Saint Andrews, New Brunswick

We have audited the consolidated statement of financial position of the Town of Saint Andrews as at December 31, 2017 and the consolidated statements of operations, changes in net debt and cash flows for the year 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.

### *Auditors' 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 financial statements. The procedures selected depend on the auditors' 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 auditors consider 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 the overall presentation of the financial statements.

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



Independent Auditors' Report to His Worship The Mayor and Members of Council of Town of Saint Andrews (cont'd)

*Opinion*

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Town of Saint Andrews as at December 31, 2017, and the results of its operations, changes in net debt and cash flows for the year the ended in accordance with Canadian public sector accounting standards.



CHARTERED PROFESSIONAL ACCOUNTANTS

Saint John, NB  
June 4th, 2018





# TOWN OF SAINT ANDREWS

## CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2017

	2017 Under (Over)	2017 Budget (Note 21)	2017 Actual	2016 Actual
<b>REVENUE (Note 17)</b>				
Property tax warrant	\$ -	\$ 3,501,942	\$ 3,501,942	\$ 3,380,423
Services provided to other governments (Note 22)	(9,677)	130,855	140,532	129,643
Sale of services (Note 22)	(41,871)	214,557	256,428	277,767
Other revenue from own sources (Note 22)	(155,586)	213,481	369,067	347,376
Unconditional grant	-	54,050	54,050	52,483
Conditional government transfers (Note 22)	709,744	1,809,870	1,100,126	649,722
Other transfers	-	8	8	-
Water and sewer user fees	43,225	691,100	647,875	690,721
Interest	(43,368)	24,996	68,364	21,632
Loss on disposal of tangible capital assets	<u>(2,127)</u>	<u>-</u>	<u>2,127</u>	<u>(167,074)</u>
	<u>500,340</u>	<u>6,640,859</u>	<u>6,140,519</u>	<u>5,382,693</u>
<b>EXPENDITURE (Notes 17 and 22)</b>				
General government services	(36,527)	974,655	1,011,182	792,023
Protective services	32,125	863,482	831,357	710,792
Transportation services	84,386	1,410,460	1,326,074	1,278,044
Environmental health services	(1,419)	148,483	149,902	167,029
Environmental development services	49,378	265,570	216,192	214,391
Recreation and cultural services	(23,168)	755,889	779,057	702,721
Water and sewer services	<u>33,708</u>	<u>760,379</u>	<u>726,671</u>	<u>681,545</u>
	<u>138,483</u>	<u>5,178,918</u>	<u>5,040,435</u>	<u>4,546,545</u>
<b>ANNUAL SURPLUS (DEFICIT) FOR THE YEAR BEFORE UNREALIZED GAINS (LOSS) ON INVESTMENTS</b>	361,857	1,461,941	1,100,084	836,148
<b>UNREALIZED GAINS (LOSS) ON INVESTMENTS (Note 7)</b>	<u>3,258</u>	<u>-</u>	<u>(3,258)</u>	<u>39,323</u>
<b>ANNUAL SURPLUS (DEFICIT) FOR THE YEAR (Note 18)</b>	<u>\$ 365,115</u>	<u>\$ 1,461,941</u>	1,096,826	875,471
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>			<u>20,059,196</u>	<u>19,183,725</u>
<b>ACCUMULATED SURPLUS - END OF YEAR</b>			<u>\$ 21,156,022</u>	<u>\$ 20,059,196</u>



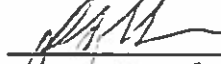

# TOWN OF SAINT ANDREWS

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
<b>FINANCIAL ASSETS</b>		
Cash (Note 4)	\$ 934,564	\$ 173,506
Accounts receivable		
General	805,502	649,260
Federal Government and its agencies (Note 5)	677,681	228,768
Province of New Brunswick (Note 6)	217,057	447,147
Investments (Note 7)	<u>652,777</u>	<u>685,693</u>
	<u>\$ 3,287,581</u>	<u>\$ 2,184,374</u>
<b>LIABILITIES</b>		
Bank loan (Note 12)	\$ 900,003	\$ 940,000
Accounts payable and accrued liabilities	1,175,216	724,553
Deferred revenue (Note 8)	231,002	159,778
Long term debt (Note 9)	4,420,000	3,698,000
Accrued sick leave (Note 10)	17,000	-
Accrued retirement allowance (Note 10)	<u>178,100</u>	<u>161,709</u>
	<u>6,921,321</u>	<u>5,684,040</u>
<b>NET DEBT</b>	<u>(3,633,740)</u>	<u>(3,499,666)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 16)	41,833,973	40,102,929
Accumulated amortization (Note 16)	<u>(17,115,109)</u>	<u>(16,616,108)</u>
	24,718,864	23,486,821
Prepaid expenses	<u>70,898</u>	<u>72,041</u>
	<u>24,789,762</u>	<u>23,558,862</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 21,156,022</u>	<u>\$ 20,059,196</u>
<b>CONTINGENT LIABILITY (Note 11)</b>		

APPROVED BY:

  
 \_\_\_\_\_ Deputy Mayor  
  
 \_\_\_\_\_ Treasurer



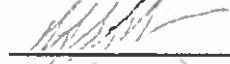

# TOWN OF SAINT ANDREWS

## CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

AS AT DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
Annual surplus	\$ 1,096,826	\$ 875,471
Acquisition of tangible capital assets	(2,423,044)	(1,905,511)
Proceeds on disposal of tangible capital assets	165,578	55,546
Amortization of tangible capital assets	1,027,550	992,383
Loss on disposal of tangible capital assets	<u>(2,127)</u>	<u>167,074</u>
	<u>(135,217)</u>	<u>184,963</u>
Acquisition of prepaid assets	(70,898)	(72,041)
Use of prepaid assets	<u>72,041</u>	<u>74,620</u>
	<u>1,143</u>	<u>2,579</u>
Decrease (increase) in net debt	(134,074)	187,542
Net debt - beginning of year	<u>(3,499,666)</u>	<u>(3,687,208)</u>
Net debt - end of year	<u>\$ (3,633,740)</u>	<u>\$ (3,499,666)</u>

**APPROVED BY:**

  
 \_\_\_\_\_ Deputy Mayor  
  
 \_\_\_\_\_ Treasurer



# TOWN OF SAINT ANDREWS

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>2017</u>	<u>2016</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,096,826	\$ 875,471
Loss (gain) on disposal of tangible capital assets	(2,127)	167,074
Unrealized loss (gains) on investments	3,258	(39,323)
Amortization of tangible capital assets	1,027,550	992,383
Accounts receivable - General	(156,242)	(154,750)
Accounts receivable - Federal Government and its agencies	(448,913)	(23,187)
Accounts receivable - Province of New Brunswick	230,090	(33,197)
Accounts payable and accrued liabilities	450,663	(583,485)
Deferred revenue	71,224	(133,177)
Accrued sick leave	17,000	-
Accrued retirement allowance	16,391	17,300
Prepaid expenses	<u>1,143</u>	<u>2,579</u>
	<u>2,306,863</u>	<u>1,087,688</u>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(2,423,044)	(1,905,511)
Proceeds on disposal of tangible capital assets	<u>165,578</u>	<u>55,546</u>
	<u>(2,257,466)</u>	<u>(1,849,965)</u>
<b>FINANCING TRANSACTIONS</b>		
Bank loan	(39,997)	245,000
Long term debt	<u>722,000</u>	<u>391,000</u>
	<u>682,003</u>	<u>636,000</u>
<b>INVESTING TRANSACTIONS</b>		
(Increase) decrease in investments	<u>29,658</u>	<u>(68,987)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	761,058	(195,264)
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>173,506</u>	<u>368,770</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 934,564</u>	<u>\$ 173,506</u>





# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 1. PURPOSE OF THE ORGANIZATION

The Town of Saint Andrews (the "Town") was incorporated under the Province of New Brunswick Municipalities Act on August 5, 1903, and was approved for status as a Town effective August 5, 1903, by an amendment of New Brunswick Regulation 85-6 under the Municipalities Act. As a municipality, the Town is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Town are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local government, as recommended by the Public Sector Accounting Board ("PSAB") of CPA Canada.

The focus of Public Sector Accounting Standards ("PSAS") financial statements is on the financial position of the Town and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Town.

Significant aspects of the accounting policies adopted by the Town 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 Town and which are owned or controlled by the Town.

Interdepartmental and organizational transactions and balances are eliminated.

The Ross Memorial Library has been consolidated into these financial statements.

#### Budget

The budget figures contained in these consolidated financial statements were approved by Council on January 9, 2017 and the Director of Community Finances on January 22, 2017 for the the general fund and January 30, 2017 for the Water and Sewer fund.

#### Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equity instruments with actively traded markets are reported at fair value, with any unrealized gains and losses reported in annual surplus. All other financial instruments are reported at amortized costs, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and balances with banks.



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

#### Revenue Recognition

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 expenditures are incurred.

Other revenue is recorded when it is earned.

#### Expenditure Recognition

Expenditures are recorded on an accrual basis.

#### Measurement Uncertainty

The preparation of the consolidated financial statements in conformity with Canadian public sector accounting standards 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 expenditures 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.

Examples of significant estimates include:

- allowance for doubtful accounts;
- providing for amortization of tangible capital assets;
- the estimated useful lives of tangible capital assets;
- the recoverability of tangible capital assets;
- accrued sick leave liability, and
- accrued retirement benefit liability.

#### Capital Reserves

The use of the Capital Reserve Funds is restricted to capital expenditures. The intention is to use these funds for future expenditures and reduce future borrowing requirements.

#### Operating Reserves

The use of these funds is restricted to payment of operating expenditures.



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

#### 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, less any residual value when applicable, is amortized on a straight-line basis over the estimated useful lives as follows:

<u>Asset Type</u>	<u>Estimated Useful Life</u>
Land improvements	5-30 years
Buildings	5-40 years
Vehicles	5-10 years
Machinery and equipment	5-15 years
Heavy equipment	10-15 years
Furniture & fixtures	3-5 years
Road surface	5-15 years
Road grade	20 years
Marine structures	20-40 years
Water and wastewater networks	20-100 years
Dams and water structures	25-50 years

Assets under construction are not amortized until the asset is available for productive use.

#### Segmented Information

The Town is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Town'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:

##### General Government Services

This department is responsible for the overall governance and financial administration of the Town. 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 policing services, fire protection, emergency measures, animal control and other protective measures.

##### Transportation Services

This department is responsible for common services, roads and streets maintenance, 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.



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

#### Segmented Information (cont'd)

##### 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 arena, parks and playgrounds and other recreational and cultural facilities.

##### Water and Wastewater Systems

This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks, treatment plants, reservoirs and lagoons.

The Town has documented a schedule of segmented disclosure in Note 17.

### 3. FINANCIAL INSTRUMENTS

The Town is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Town's risk exposure and concentration as of December 31, 2017:

#### Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Town is exposed to credit risk from its accounts receivable. The Town minimizes credit risk through ongoing credit management.

#### Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Town is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, accounts payable and accrued liabilities and other obligations.

#### Currency Risk

Currency risk is the risk to the Town's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Town is not exposed to foreign currency risk as it does not hold foreign currencies.





# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 3. FINANCIAL INSTRUMENTS (cont'd)

#### Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Town manages exposure through its normal operating and financing activities. The Town is exposed to interest rate risk on its interest bearing investments and on its line of credit with a variable interest rate.

#### Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Town is exposed to other price risk through its investment in quoted shares.

### 4. CASH

	<u>2017</u>	<u>2016</u>
Cash - unrestricted	\$ 762,439	\$ 85,451
Cash reserves - restricted (Note 19)	146,934	51,838
Cash Gas Tax Funding - restricted	14,772	14,772
Ross Memorial Library	<u>10,419</u>	<u>21,445</u>
	<u>\$ 934,564</u>	<u>\$ 173,506</u>

### 5. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES

	<u>2017</u>	<u>2016</u>
Canada Revenue Agency (HST refund)	\$ 119,537	\$ 93,944
Atlantic Canada Opportunity Agency	-	134,824
Building Canada Fund	120,439	-
Canada Water and Wastewater Fund	<u>437,705</u>	<u>-</u>
	<u>\$ 677,681</u>	<u>\$ 228,768</u>

### 6. DUE FROM PROVINCE OF NEW BRUNSWICK

	<u>2017</u>	<u>2016</u>
Regional Development Corporation	\$ -	\$ 215,000
Designated Highways Regular Program	<u>217,057</u>	<u>232,147</u>
	<u>\$ 217,057</u>	<u>\$ 447,147</u>



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 7. INVESTMENTS

The investments are held in custody with Scotia McLeod and consist of the following:

	<u>2017</u>	<u>2016</u>
Fixed income	\$ 279,430	\$ 406,169
Canadian equity	200,714	134,341
Other	112,856	82,149
Unrealized gain	<u>59,777</u>	<u>63,034</u>
	<u>\$ 652,777</u>	<u>\$ 685,693</u>

### 8. DEFERRED REVENUE

Deferred revenue consists of unspent funds received by the Town for specific projects. As the funds are spent, the revenue is recognized into annual surplus.

### 9. LONG TERM DEBT

	Balance January 1, 2017	Issued during year	Redeemed during year	Balance December 31, 2017
New Brunswick Municipal Financing Corporation				
Debentures:				
AX - 29 4.45% - 4.85% series, due 2017	35,000	-	35,000	-
BA - 25 0.95% - 5.0% series, due 2019	79,000	-	25,000	54,000
BB - 30 1.00% - 4.5% series, due 2019	25,000	-	8,000	17,000
BD - 25 1.5% - 3.85% series, due 2020	292,000	-	29,000	263,000
BF - 24 1.35% - 3.45% series, due 2021	203,000	-	15,000	188,000
AX - 30 4.45% - 4.85% series, due 2017	28,000	-	28,000	-
FCM 10353 1 2.0% series, due 2032	798,000	-	43,000	755,000
BH - 26 1.35% - 2.15% series, due 2017	42,000	-	42,000	-
BG - 20 1.65% - 3.8% series, due 2027	255,000	-	9,000	246,000
BJ - 24 1.25% - 4.4% series, due 2033	213,000	-	9,000	204,000
BB - 25 1.25% - 2.5% series, due 2018	87,000	-	43,000	44,000



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 9. LONG TERM DEBT (cont'd)

	Balance January 1, <u>2017</u>	Issued during year	Redeemed during year	Balance December 31, <u>2017</u>
BK - 13 1.15% - 3.45% series, due 2024	164,000	-	19,000	145,000
BN - 19 1.05% - 2.1% series, due 2020	18,000	-	4,000	14,000
BN - 20 1.05% - 3.9% series, due 2035	391,000	-	50,000	341,000
BO - 22 1.45% - 3.75% series, due 2036	526,000	-	27,000	499,000
BO - 23 1.45% - 3.75% series, due 2036	542,000	-	54,000	488,000
BQ - 18 1.20% - 3.55% series, due 2037	-	387,000	-	387,000
BR - 23 1.65% - 3.20% series, due 2032	-	535,000	-	535,000
BQ - 19 1.20% - 3.55%, series, due 2037	-	<u>240,000</u>	-	<u>240,000</u>
	<u>\$ 3,698,000</u>	<u>\$ 1,162,000</u>	<u>\$ 440,000</u>	<u>\$ 4,420,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for the long term debt.

Principal payments required during the next five years are as follows:

2018	\$	714,000
2019		640,000
2020		612,000
2021		535,000
2022		453,000

In 2020, debenture BD - 25 will mature with a final amount due of \$202,000, however \$170,000 of this payment is expected to be refinanced during that year. In 2021, debenture BF - 24 will mature with a final amount due of \$138,000, however \$121,000 is expected to be refinanced during that year.

Debenture AX - 29 in the General Capital Fund represents part of the agreement for the creation and operation of Kingsbrae Horticultural Garden Inc. ("Gardens"). Per the agreement, the Town had agreed to borrow \$450,000 from the New Brunswick Municipal Capital Borrowing Board repayable over a twenty year term. Repayment of the debt is to be made from a combination of property taxes assessed against the Garden's property and a grant to the Gardens from the Province of New Brunswick. This debenture was fully paid off during the year.

### 10. ACCRUED RETIREMENT ALLOWANCE

The retirement benefit program provides a benefit payable when an employee reaches the age of 65. The benefit is equal to one week's pay for each year of service. In order to qualify for this benefit, the employee must have a minimum of ten years of service with the Town of Saint Andrews and service is not considered for this benefit beyond age 65.



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 10. ACCRUED RETIREMENT ALLOWANCE (cont'd)

An actuarial valuation was performed as at December 31, 2017 on the 19 employees of the plan in accordance with PSA 3255. The actuarial method used was the Projected Benefit method pro-rated on service to expected usage. The valuation was based on a number of assumptions about future events, such as interest rates, wage and salary increases and employee turnover and retirement. The assumptions used reflect the Town's best estimates.

The following summarizes the major assumptions in the valuation:

- annual salary increase is 3.00%;
- average age is 49.2;
- the discount rate used to determine the accrued benefit obligations is 1.96%; and
- retirement age is 65.

The liability was calculated to be \$178,100 as at December 31, 2017. This compares to the estimated amount of \$161,709 as at December 31, 2016. This amount is included in the accrued retirement allowance on the consolidated statement of financial position.

The actuaries also reviewed the accrued sick leave liability (using the same assumptions as the retirement allowance) as at December 31, 2017. The liability was calculated to be \$17,000.

### 11. CONTINGENT LIABILITY

In the normal course of operations, the Town becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2017 cannot be predicted with certainty, it is the opinion of management and council that resolution of these matters will not have a material adverse effect as the Town maintains insurance coverage in amounts considered appropriate.

### 12. SHORT TERM BORROWING

#### Interim Borrowing Capital Funds

The Town has demand loans with a chartered bank that bears interest at 2.45%. The demand loans are used to provide interim financing for capital projects as well as temporary borrowing for operations.

The Town has remaining outstanding authority for short-term borrowings as follows:

General Capital Fund, OIC # 15-0028	\$ 15,000
General Capital Fund, OIC # 16-0025	238,000
General Capital Fund, OIC # 16-0036	2,000
General Capital Fund, OIC # 17-0035	200,000
Water and Sewerage Capital Fund, OIC # 16-0036	3,000
Water and Sewerage Capital Fund, OIC # 17-0035	<u>300,000</u>
	<u>\$ 758,000</u>





# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 12. SHORT TERM BORROWING (cont'd)

#### Operating Borrowing

As prescribed in the Municipalities Act, borrowing to finance General Operating Fund operations is limited to 4% of the Municipality's budget. Borrowing to finance Water and Sewer Fund operations is limited to 50% of the operating budget for the year. In 2017, the Town has complied with these restrictions.

#### Inter-fund Borrowing

The Municipal Financing Reporting Manual requires that short term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between Funds are in compliance with the requirements.

### 13. WATER AND SEWER FUND SURPLUS (DEFICIT)

The Municipalities Act requires Water and Sewer Fund surplus (deficit) amounts to be absorbed into one or more of three Operating Budgets commencing with the second next ensuing year; the balance of the surplus at the end of the year consists of:

	<u>2017</u>	<u>2016</u>
2017 Surplus	\$ 37,320	\$ -
2016 Deficit	(6,855)	(6,855)
2015 Deficit	(3,161)	(3,161)
2014 Surplus	3,499	3,499
2013 Surplus	<u>-</u>	<u>11,627</u>
	<u>\$ 30,803</u>	<u>\$ 5,110</u>

### 14. GENERAL FUND SURPLUS

The Municipalities Act requires the General Fund surplus (deficit) amounts to be absorbed into the Operating Budgets of the second ensuing year; the balance of the surplus (deficit) at the end of the year consists of:

	<u>2017</u>	<u>2016</u>
2017 Surplus	\$ 7,747	\$ -
2016 Deficit	(8,932)	(8,932)
2015 Surplus	6,305	6,305
2014 Surplus	<u>-</u>	<u>17,337</u>
	<u>\$ 5,120</u>	<u>\$ 14,710</u>



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 15. ASSETS HELD IN TRUST

The Town is the trustee for several trusts for which it is the beneficiary. The income earned from the Trust investments each year are contributed to the Town to fund various operating expenses or capital projects for Town owned properties such as the Ross Memorial Library, Museum and the WC O'Neil Arena. The spending of the investment income from the trusts is established by the related trust agreements.

The assets of the trusts have been excluded from these financial statements, with the exception of contributions from the Trusts to the Town. The balance of the Trusts at December 31, 2017 consist of the following:

	<u>2017</u>	<u>2016</u>
Ross Trust	\$ 1,800,056	\$ 1,791,871
Sir James Dunn	112,026	111,356
Wallace Broad	94,283	93,720
Albert McQuoid	97,071	92,983
Other	<u>239,745</u>	<u>231,298</u>
	<u>\$ 2,343,181</u>	<u>\$ 2,321,228</u>



TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

16. SCHEDULE OF TANGIBLE CAPITAL ASSETS

	Land	Sports Facilities and Parks	Buildings and Leasehold Improvements	Vehicles	Machinery and Equipment	Roads and Streets	Infrastructure Treatment Facilities	Water and Sewer	Dam and Wharf	Assets Under Construction	2017 Total	2016 Total
<b>COST</b>												
Balance - beginning of year	\$ 1,496,004	\$ 515,932	\$ 3,757,416	\$ 1,833,218	\$ 1,263,147	\$ 5,388,983	\$ 5,141,155	\$ 14,921,237	\$ 5,785,837	\$ -	\$ 40,102,929	\$ 38,885,553
Add: net additions during the year	100,000	-	221,415	598,439	62,369	448,351	16,088	926,195	50,187	-	2,423,044	1,905,511
Less: disposals during the year	(95,444)	-	(75,767)	(294,796)	-	(126,463)	-	(99,530)	-	-	(692,000)	(688,135)
Balance - end of year	<u>1,500,560</u>	<u>515,932</u>	<u>3,903,064</u>	<u>2,136,861</u>	<u>1,325,516</u>	<u>5,710,871</u>	<u>5,157,243</u>	<u>15,747,902</u>	<u>5,836,024</u>	<u>-</u>	<u>41,833,973</u>	<u>40,102,929</u>
<b>ACCUMULATED AMORTIZATION</b>												
Balance - beginning of year	-	208,104	1,330,173	986,262	844,887	4,405,011	713,094	5,591,571	2,537,006	-	16,616,108	16,089,240
Add: amortization during the year	-	22,894	112,458	154,820	56,839	119,036	94,052	276,512	190,939	-	1,027,550	992,383
Less: accumulated amortization on disposals	-	-	(48,669)	(294,796)	-	(123,961)	-	(61,123)	-	-	(528,549)	(465,515)
Balance - end of year	<u>-</u>	<u>230,998</u>	<u>1,393,962</u>	<u>846,286</u>	<u>901,726</u>	<u>4,400,086</u>	<u>807,146</u>	<u>5,806,960</u>	<u>2,727,945</u>	<u>-</u>	<u>17,115,109</u>	<u>16,616,108</u>

NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS

	\$ 1,500,560	\$ 284,934	\$ 2,509,102	\$ 1,290,575	\$ 423,790	\$ 1,310,785	\$ 4,350,097	\$ 9,940,942	\$ 3,108,079	\$ -	\$ 24,718,864	\$ 23,486,821
Consists of:												
General Fund Assets	\$ 1,471,098	\$ 284,934	\$ 2,509,102	\$ 1,290,575	\$ 422,872	\$ 1,310,785	\$ -	\$ 1,657,768	\$ 3,101,577	\$ -	\$ 12,048,711	\$ 11,050,837
Water & Sewer Fund Assets	<u>29,462</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>918</u>	<u>-</u>	<u>4,350,097</u>	<u>8,283,174</u>	<u>6,502</u>	<u>-</u>	<u>12,670,153</u>	<u>12,435,984</u>
	<u>\$ 1,500,560</u>	<u>\$ 284,934</u>	<u>\$ 2,509,102</u>	<u>\$ 1,290,575</u>	<u>\$ 423,790</u>	<u>\$ 1,310,785</u>	<u>\$ 4,350,097</u>	<u>\$ 9,940,942</u>	<u>\$ 3,108,079</u>	<u>\$ -</u>	<u>\$ 24,718,864</u>	<u>\$ 23,486,821</u>



TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

17. SCHEDULE OF SEGMENT DISCLOSURE

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2017 Consolidated	2016 Consolidated
<b>REVENUE</b>									
Property tax warrant	\$ 710,778	\$ 785,320	\$ 1,076,397	\$ 122,132	\$ 133,640	\$ 673,675	\$ -	\$ 3,501,942	\$ 3,380,423
Services provided to other governments	-	118,677	21,855	-	-	-	-	140,532	129,643
Sale of services	80,355	-	-	-	-	176,073	-	256,428	277,767
Other revenue from own sources	358,431	4,682	-	-	-	5,954	-	369,067	347,376
Unconditional grant	10,970	12,121	16,613	1,885	2,063	10,398	-	54,050	52,483
Conditional transfers from other governments	898	-	541,788	-	-	120,439	437,001	1,100,126	649,722
Other transfers	8	-	-	-	-	-	-	8	-
Water and sewer user fees	-	-	-	-	-	-	647,875	647,875	690,721
Interest	46,095	-	-	-	-	-	22,269	68,364	21,632
Loss on disposal of tangible capital assets	2,127	-	-	-	-	-	-	2,127	(167,074)
	<u>1,209,662</u>	<u>920,800</u>	<u>1,656,653</u>	<u>124,017</u>	<u>135,703</u>	<u>866,100</u>	<u>1,107,145</u>	<u>6,140,519</u>	<u>5,382,693</u>
<b>EXPENDITURE</b>									
Salaries and benefits	680,441	61,793	417,474	-	46,450	328,295	46,502	1,580,955	1,297,972
Goods and services	248,991	688,929	378,291	149,902	164,172	372,627	276,409	2,279,321	2,135,747
Interest	81,750	-	-	-	-	-	70,859	152,609	120,443
Amortization	-	80,635	530,309	-	5,570	78,135	332,901	1,027,550	992,383
	<u>1,011,182</u>	<u>831,357</u>	<u>1,326,074</u>	<u>149,902</u>	<u>216,192</u>	<u>779,057</u>	<u>726,671</u>	<u>5,040,435</u>	<u>4,546,545</u>
Surplus (deficit) for the year before unrealized gains (loss) on investments	\$ 198,480	\$ 89,443	\$ 330,579	\$ (25,885)	\$ (80,489)	\$ 87,043	\$ 380,474	\$ 1,100,084	\$ 836,148





TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

18. RECONCILIATION OF ANNUAL SURPLUS

	General Operating Fund	General Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Water and Sewer Operating Fund	Water and Sewer Capital Fund	Water and Sewer Reserve Funds	Ross Memorial Library	Total
2017 annual surplus (deficit)	\$ 1,209,035	\$ (507,500)	\$ 5,805	\$ 40,290	\$ 312,028	\$ 24,158	\$ 19,343	\$ (6,333)	\$ 1,096,826
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus	6,830	-	-	-	11,965	-	-	-	18,795
Transfers between funds									
Transfer from general operating fund to general capital fund	(263,300)	263,300	-	-	-	-	-	-	-
Transfer from general operating fund to general operating reserve fund	(15,000)	-	15,000	-	-	-	-	-	-
Transfer from general operating fund to general capital reserve fund	(285,000)	-	-	285,000	-	-	-	-	-
Accrued sick leave	16,473	-	-	-	527	-	-	-	17,000
Transfer from water and sewer operating fund to water and sewer reserve fund	-	-	-	-	(15,000)	-	15,000	-	-
Transfer from water and sewer reserve fund to water and sewer capital fund	-	-	-	-	-	80,000	(80,000)	-	-
Transfer from water and sewer operating fund to water and sewer capital fund	-	-	-	-	(3,200)	3,200	-	-	-
Long term debt principal repayment	(136,000)	136,000	-	-	(269,000)	269,000	-	-	-
Unrealized gain on investments	3,258	-	-	-	-	-	-	-	3,258
Accumulated amortization on disposal of capital assets	(528,549)	-	-	-	-	-	-	-	(528,549)
Amortization expense	-	694,648	-	-	-	332,901	-	-	1,027,549
Total adjustments to 2017 annual surplus (deficit)	(1,201,288)	1,093,948	15,000	285,000	(274,708)	685,101	(65,000)	-	521,053
2017 annual surplus (deficit)	\$ 7,747	\$ 586,448	\$ 20,805	\$ 325,290	\$ 37,320	\$ 709,259	\$ (45,657)	\$ (6,333)	\$ 1,634,879



TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

19. STATEMENT OF RESERVES

	General Operating Reserve	General Capital Reserve	Water and Sewer Operating Reserve	Water and Sewer Capital Reserve	2017 Total	2016 Total
<b>ASSETS</b>						
Cash	\$ -	\$ 146,934	\$ -	\$ -	\$ 146,934	\$ 51,838
Investments	107,814	169,861	6,837	308,488	593,000	622,658
Due from (to) other funds	15,000	535,567	47,000	46,999	644,566	409,567
<b>TOTAL ASSETS</b>	<u>\$ 122,814</u>	<u>\$ 852,362</u>	<u>\$ 53,837</u>	<u>\$ 355,487</u>	<u>\$ 1,384,500</u>	<u>\$ 1,084,063</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 122,814</u>	<u>\$ 852,362</u>	<u>\$ 53,837</u>	<u>\$ 355,487</u>	<u>\$ 1,384,500</u>	<u>\$ 1,084,063</u>
<b>REVENUE</b>						
Transfers from General Operating Fund	\$ 15,000	\$ 285,000	\$ -	\$ -	\$ 300,000	\$ 250,000
Transfer from Water and Sewer Fund	-	-	-	15,000	15,000	237,000
Interest	5,805	40,290	2,544	16,799	65,438	17,997
	<u>20,805</u>	<u>325,290</u>	<u>2,544</u>	<u>31,799</u>	<u>380,438</u>	<u>504,997</u>
<b>EXPENDITURES</b>						
Transfers to General and Water and Sewer Capital Funds	-	-	-	80,000	80,000	-
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ 20,805</u>	<u>\$ 325,290</u>	<u>\$ 2,544</u>	<u>\$ (48,201)</u>	<u>\$ 300,438</u>	<u>\$ 504,997</u>



TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

19. STATEMENT OF RESERVES (cont'd)

**Council Resolutions regarding transfers to and from reserves:**


Moved by Councillor Bishop and seconded by Councillor Groulx and carried that \$15,000 be transferred from the General Operating Fund to the General Operating Reserve Fund.

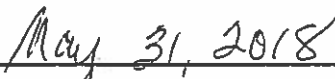
Moved by Councillor Bishop and seconded by Deputy Mayor Henderson and carried that \$285,000 be transferred from the General Operating Fund to the General Capital Reserve Fund.

Moved by Councillor Bishop and seconded by Councillor Boyd and carried that \$15,000 be transferred from the Utility Operating Fund to the Utility Capital Reserve Fund.

Moved by Councillor Bishop and seconded by Councillor Groulx and carried that \$80,000 be transferred from the Utility Capital Reserve Fund to the Utility Capital Fund.

I hereby certify that the above are true and exact copies of resolutions adopted at the Special meeting of Council on December 18, 2017.

  
\_\_\_\_\_  
Clerk,  
Town of Saint Andrews

  
\_\_\_\_\_  
Date



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 20. STATEMENT OF CONTROLLED ENTITY OPERATIONS

	<u>2017</u> <u>Total</u>	<u>2016</u> <u>Total</u>
ASSETS	\$ <u>12,218</u>	\$ <u>23,114</u>
LIABILITIES	\$ <u>2,396</u>	\$ <u>6,959</u>
ACCUMULATED SURPLUS	\$ <u>9,822</u>	\$ <u>16,155</u>
REVENUE	\$ 5,954	\$ 10,740
EXPENDITURES	<u>12,287</u>	<u>16,181</u>
ANNUAL SURPLUS (DEFICIT)	\$ <u>(6,333)</u>	\$ <u>(5,441)</u>

The above noted is from the Ross Memorial Library and are included in the consolidated financial statements.





TOWN OF SAINT ANDREWS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

21. OPERATING BUDGET TO PSA BUDGET

	Operating Budget General	Operating Budget Water and Sewer	Amortization TCA	Controlled Entities	Transfers	Total
<b>REVENUE</b>						
Property tax warrant	\$ 3,501,942	\$ -	\$ -	\$ -	\$ -	\$ 3,501,942
Services provided to other governments	130,855	-	-	-	-	130,855
Sales of services, fines and other fees	142,156	-	-	-	72,401	214,557
Other revenue from own sources	204,189	78,026	-	-	(68,734)	213,481
Unconditional grant	54,050	-	-	-	-	54,050
Other government transfers	20,008	-	-	-	(20,000)	8
Conditional government transfers	74,692	-	-	-	1,735,178	1,809,870
Water and sewer user fees	-	691,100	-	-	-	691,100
Interest	73,689	5,100	-	-	(53,793)	24,996
Deficit of second previous year	6,305	11,965	-	-	(18,270)	-
	<u>4,207,886</u>	<u>786,191</u>	<u>-</u>	<u>-</u>	<u>1,646,782</u>	<u>6,640,852</u>
<b>EXPENDITURES</b>						
General government services	987,031	-	-	-	(12,376)	974,655
Protective services	866,476	-	80,634	-	(83,628)	863,482
Transportation services	762,292	-	530,309	-	117,859	1,410,460
Environmental health services	203,600	-	-	-	(55,117)	148,483
Environmental development services	121,852	-	5,570	-	138,148	265,570
Recreation and cultural services	827,363	-	78,135	-	(149,609)	755,889
Fiscal services						
Short term interest and bank charges	6,500	5,000	-	-	(11,500)	-
Interest on long term debt	57,905	62,122	-	-	(120,027)	-
Principal payments on long term debt	171,000	269,000	-	-	(440,000)	-
Transfer from General Operating Fund to General Capital Fund	203,867	-	-	-	(203,867)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Capital Reserve Fund	-	10,000	-	-	(10,000)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Operating Reserve Fund	-	25,000	-	-	(25,000)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Capital Fund	-	34,713	-	-	(34,713)	-
Water and sewer services	4,207,886	380,356	332,901	-	47,122	760,372
	<u>4,207,886</u>	<u>786,191</u>	<u>1,027,549</u>	<u>-</u>	<u>(842,708)</u>	<u>5,178,918</u>
Surplus (deficit)	\$ -	\$ -	\$ (1,027,549)	\$ -	\$ 2,489,490	\$ 1,461,941



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 22. REVENUE AND EXPENDITURE SUPPORT

	2017 Under (Over)	2017 Budget	2017 Actual	2016 Actual
<b>REVENUE</b>				
Services provided to other governments				
Fire protection	\$ (9,677)	\$ 109,000	\$ 118,677	\$ 107,788
Roads and streets	<u>          -</u>	<u>      21,855</u>	<u>      21,855</u>	<u>      21,855</u>
	<u>\$ (9,677)</u>	<u>\$ 130,855</u>	<u>\$ 140,532</u>	<u>\$ 129,643</u>
Sale of services				
Recreation	\$ (27,566)	\$ 134,557	\$ 162,123	\$ 176,136
Katy's Cove	(5,850)	6,100	11,950	11,274
Wharf	(7,897)	67,700	75,597	76,957
Buildings rentals	(58)	4,700	4,758	12,000
Youth centre	<u>      (500)</u>	<u>      1,500</u>	<u>      2,000</u>	<u>      1,400</u>
	<u>\$ (41,871)</u>	<u>\$ 214,557</u>	<u>\$ 256,428</u>	<u>\$ 277,767</u>
Conditional government transfers				
ACOA/RDC	\$ (898)	\$ -	\$ 898	\$ 416,755
Gas tax funding	9,418	144,000	134,582	232,967
Building Canada	472,894	593,333	120,439	-
CWWF	<u>      228,330</u>	<u>     1,072,537</u>	<u>      844,207</u>	<u>                  -</u>
	<u>\$ 709,744</u>	<u>\$ 1,809,870</u>	<u>\$ 1,100,126</u>	<u>\$ 649,722</u>
Other revenue from own sources				
Animal licenses	\$ 453	\$ 1,400	\$ 947	\$ 915
Construction permits	(7,890)	11,500	19,390	16,471
Other permits and licenses	(3,510)	200	3,710	1,870
Fines	(25)	-	25	2,223
Donations - Capital	(139,330)	-	139,330	87,527
Donations - Operating	2,891	172,381	169,490	180,960
Miscellaneous	<u>      (8,175)</u>	<u>      28,000</u>	<u>      36,175</u>	<u>      57,410</u>
	<u>\$ (155,586)</u>	<u>\$ 213,481</u>	<u>\$ 369,067</u>	<u>\$ 347,376</u>
<b>EXPENDITURE</b>				
General government services				
Legislative				
Mayor	\$ 300	\$ 10,300	\$ 10,000	\$ 9,456
Councilors	<u>      889</u>	<u>      39,674</u>	<u>      38,785</u>	<u>      33,842</u>
	<u>      1,189</u>	<u>      49,974</u>	<u>      48,785</u>	<u>      43,298</u>
Administrative				
Manager and clerk's office	16,144	197,021	180,877	114,659
Civic development	(62,787)	70,452	133,239	70,581
Treasurer's office	12,743	180,654	167,911	149,013
Office building	366	120,841	120,475	105,163
Solicitor	<u>      (39,713)</u>	<u>      47,000</u>	<u>      86,713</u>	<u>      80,983</u>
	<u>      (73,247)</u>	<u>      615,968</u>	<u>      689,215</u>	<u>      520,399</u>



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2017</u> Under (Over)	<u>2017</u> Budget	<u>2017</u> Actual	<u>2016</u> Actual
General government services (cont'd)				
Financial management				
Audit	(2,103)	16,000	18,103	15,781
Other				
Common services - liability insurance	(5,397)	22,667	28,064	23,872
Common services - grants	(2,976)	7,651	10,627	2,475
Cost of assessment	-	57,090	57,090	55,109
Interest on long term debt	(17,345)	64,405	81,750	56,288
Post employment benefits retirement allowance	909	17,300	16,391	17,300
Other services	<u>62,443</u>	<u>123,600</u>	<u>61,157</u>	<u>57,501</u>
	<u>37,634</u>	<u>292,713</u>	<u>255,079</u>	<u>212,545</u>
	<u>\$ (36,527)</u>	<u>\$ 974,655</u>	<u>\$ 1,011,182</u>	<u>\$ 792,023</u>
Protective services				
Fire				
Fire fighting force	\$ (7,404)	\$ 54,389	\$ 61,793	\$ 53,157
Fire administration	6,705	67,051	60,346	28,453
Fire alarm system	(1,514)	25,000	26,514	20,326
Fire training	2,810	7,300	4,490	5,396
Fire station and buildings	8,349	61,866	53,517	49,973
Fire fighting equipment	5,012	40,000	34,988	29,469
Amortization	<u>-</u>	<u>79,917</u>	<u>79,917</u>	<u>76,857</u>
	<u>13,958</u>	<u>335,523</u>	<u>321,565</u>	<u>263,631</u>
Police				
R.C.M.P.	45,512	398,450	352,938	314,865
Station and building	<u>7,328</u>	<u>52,301</u>	<u>44,973</u>	<u>43,882</u>
	<u>52,840</u>	<u>450,751</u>	<u>397,911</u>	<u>358,747</u>
Other				
Bylaw officer and building inspector	(34,295)	70,491	104,786	82,066
Animal and pest control	(378)	6,000	6,378	5,658
Amortization	<u>-</u>	<u>717</u>	<u>717</u>	<u>690</u>
	<u>(34,673)</u>	<u>77,208</u>	<u>111,881</u>	<u>88,414</u>
	<u>\$ 32,125</u>	<u>\$ 863,482</u>	<u>\$ 831,357</u>	<u>\$ 710,792</u>



# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2017 Under (Over)	2017 Budget	2017 Actual	2016 Actual
Transportation services				
Common				
Administration	\$ (15,835)	\$ 412,287	\$ 428,122	\$ 407,183
General equipment	31,124	106,400	75,276	83,294
Work shop	<u>3,439</u>	<u>41,405</u>	<u>37,966</u>	<u>33,396</u>
	18,728	560,092	541,364	523,873
Roadway surfaces	37,827	103,000	65,173	61,800
Storm sewers	5,255	15,000	9,745	11,918
Snow and ice removal	8,811	60,000	51,189	55,821
Street lighting	7,052	42,200	35,148	40,313
Street signs	6,532	10,000	3,468	4,149
Wharf	<u>181</u>	<u>89,859</u>	<u>89,678</u>	<u>70,167</u>
	<u>84,386</u>	<u>880,151</u>	<u>795,765</u>	<u>768,041</u>
Amortization	<u>-</u>	<u>530,309</u>	<u>530,309</u>	<u>510,003</u>
	<u>\$ 84,386</u>	<u>\$ 1,410,460</u>	<u>\$ 1,326,074</u>	<u>\$ 1,278,044</u>
Environmental health services				
Regional landfill and waste pickup				
	\$ (1,419)	\$ 140,100	\$ 141,519	\$ 158,819
Regional commission	<u>-</u>	<u>8,383</u>	<u>8,383</u>	<u>8,210</u>
	<u>\$ (1,419)</u>	<u>\$ 148,483</u>	<u>\$ 149,902</u>	<u>\$ 167,029</u>
Environmental development services				
Organization grants and support	\$ 13,330	\$ 76,000	\$ 62,670	\$ 58,484
Tourist promotion	24,660	117,050	92,390	91,261
Medical Centre	11,879	63,500	51,621	51,949
Other	(491)	3,450	3,941	7,340
Amortization	<u>-</u>	<u>5,570</u>	<u>5,570</u>	<u>5,357</u>
	<u>\$ 49,378</u>	<u>\$ 265,570</u>	<u>\$ 216,192</u>	<u>\$ 214,391</u>
Recreation and cultural services				
Youth centre	\$ 7,189	\$ 79,064	\$ 71,875	\$ 71,589
Rinks and arena	(54,664)	337,129	391,793	338,856
Parks and playground	21,492	109,963	88,471	82,621
Libraries and museum	2,815	151,598	148,783	134,512
Amortization	<u>-</u>	<u>78,135</u>	<u>78,135</u>	<u>75,143</u>
	<u>\$ (23,168)</u>	<u>\$ 755,889</u>	<u>\$ 779,057</u>	<u>\$ 702,721</u>





# TOWN OF SAINT ANDREWS

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

### 22. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2017 Under (Over)	2017 Budget	2017 Actual	2016 Actual
Water and sewer services				
Water and Sewer				
Administration	\$ 171	\$ 53,698	\$ 53,527	\$ 49,845
Transmission and distribution	4,719	43,677	38,958	31,907
Power and pumping	1,056	14,250	13,194	11,736
Water meters (recovery)	1,169	5,000	3,831	-
Water treatment	<u>4,825</u>	<u>122,398</u>	<u>117,573</u>	<u>106,765</u>
	<u>11,940</u>	<u>239,023</u>	<u>227,083</u>	<u>200,253</u>
 Sewer collection and disposal				
Collection system	21,713	39,756	18,043	24,192
Treatment and disposal	<u>3,792</u>	<u>81,577</u>	<u>77,785</u>	<u>68,612</u>
	<u>25,505</u>	<u>121,333</u>	<u>95,828</u>	<u>92,804</u>
 Interest on long term debt	(3,737)	67,122	70,859	64,155
Amortization	<u>-</u>	<u>332,901</u>	<u>332,901</u>	<u>324,333</u>
	<u>(3,737)</u>	<u>400,023</u>	<u>403,760</u>	<u>388,488</u>
	<u>\$ 33,708</u>	<u>\$ 760,379</u>	<u>\$ 726,671</u>	<u>\$ 681,545</u>

### 23. COMPARATIVE FIGURES

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

