

Consolidated Financial Statements

Village of Alma

December 31, 2018

**VILLAGE OF ALMA
CONTENTS
AS AT DECEMBER 31, 2018**

	Page
Auditor's Report	1
Consolidated Statement of Operations	3
Consolidated Statement of Financial Position	4
Consolidated Statement of Change in Net Debt	5
Consolidated Statement of Cash Flow	6
Notes to Financial Statements	7

Independent Auditor's report

To Her Worship the Mayor
And the Members of Village Council
Of the Municipality of the Village of Alma, New Brunswick

Opinion

I have audited the financial statements of Village of Alma, which comprise the statement of financial position as at December 31, 2018, and the statements of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at December 31, 2018, and its results of operations and its cash flows for the year then ended in accordance with ASNPO.

Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, 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.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Sussex, New Brunswick
June 26, 2019

Donna L. Floyd, CPA Professional Corporation
Chartered Professional Accountant

Village of Alma
Consolidated Statement of Operations
Year ended December 31, 2018

	<u>2018</u>		<u>2017</u>
	(Unaudited) Budget (Note 18)	Actual	Actual
Revenue			
Property tax warrant	\$ 425,090	\$ 425,090	\$ 419,427
Services provided to other governments	16,592	17,264	17,265
Sale of services, fines and other fees	25,660	69,563	44,773
Unconditional grant	4,796	4,796	4,310
Other government transfers	-	1,577	-
Water and sewer user fees	187,330	187,520	172,384
Interest	-	-	21
Other	-	9,639	1,068
	<u>659,468</u>	<u>715,449</u>	<u>659,248</u>
Expenditures			
General government services	122,112	105,639	138,101
Protective services	134,391	134,780	139,402
Transportation services	147,496	124,427	118,436
Environmental health services	30,445	25,076	29,518
Environmental development services	19,200	11,062	14,035
Recreational and cultural services	60,182	65,660	55,600
Water and sewer	184,053	182,504	169,305
	<u>697,879</u>	<u>649,148</u>	<u>664,397</u>
Annual surplus (deficit) (Note 16)	<u>\$ (38,411)</u>	<u>\$ 66,301</u>	<u>\$ (5,149)</u>
Accumulated surplus (deficit), beginning of year		<u>1,112,716</u>	<u>1,117,865</u>
Accumulated surplus (deficit), end of year		<u>\$ 1,179,017</u>	<u>\$ 1,112,716</u>

See accompanying notes
Subject to audit report dated June 26, 2019

Village of Alma
Consolidated Statement of Financial Position
Year ended December 31, 2018

	<u>2018</u>	<u>2017</u>
	Actual	Actual
Financial assets		
Cash (Note 3)	\$ 58,252	\$ (25,302)
Receivables		
General	21,958	14,123
Federal government and its agencies (Note 4)	26,633	87,669
Province of New Brunswick (Note 5)	-	10,298
	<u>\$ 106,843</u>	<u>\$ 86,788</u>
Liabilities		
Payables and accruals	\$ 28,584	\$ 32,512
Province of New Brunswick (Note 5)	2,487	21,627
Deferred revenue (Note 6)	15,435	15,435
Long term debt (Note 7)	<u>1,167,000</u>	<u>1,238,000</u>
	<u>1,213,506</u>	<u>1,307,573</u>
NET ASSETS (DEBT)	<u>\$ (1,106,663)</u>	<u>\$ (1,220,785)</u>
Non-Financial Assets		
Tangible Capital assets (Note 13)	3,878,224	3,841,479
Accumulated amortization	<u>(1,592,544)</u>	<u>(1,507,977)</u>
	<u>\$ 2,285,680</u>	<u>\$ 2,333,502</u>
ACCUMULATED SURPLUS	<u>\$ 1,179,017</u>	<u>\$ 1,112,716</u>

APPROVED BY:

_____ MAYOR

_____ CLERK

See accompanying notes
Subject to audit report dated June 26, 2019

Village of Alma
Consolidated Statement of Change in Net Debt
Year ended December 31, 2018

	<u>2018</u>	<u>2017</u>
Annual surplus	<u>\$ 66,301</u>	<u>\$ (5,149)</u>
Acquisition of tangible capital assets	(36,745)	(192,726)
Proceeds on disposal of tangible capital assets	3,000	-
Amortization of tangible capital assets	84,567	84,521
(Gain) loss on sale of tangible capital assets	<u>(3,000)</u>	<u>-</u>
	114,122	(113,354)
(Increase)/decrease in Net Assets (Debt)	114,122	(113,354)
Net Assets (Debt), beginning of the year	<u>(1,220,786)</u>	<u>(1,107,432)</u>
Net Assets (Debt), end of the year	<u>\$ (1,106,663)</u>	<u>\$ (1,220,786)</u>

See accompanying notes
Subject to audit report dated June 26, 2019

Village of Alma
Consolidated Statement of Cash Flow
Year ended December 31, 2018

	<u>2018</u>	<u>2017</u>
Increase (decrease) in cash and cash equivalents		
Operating		
Annual surplus	\$ 66,301	\$ (5,149)
Loss on disposal of tangible capital assets		-
Amortization of tangible capital assets	<u>84,567</u>	<u>84,521</u>
	150,867	79,372
Change in non-cash items		
Receivable - General	(7,835)	(1,990)
Receivable - Federal Government and its agencies	61,036	9,155
Receivable - Province of New Brunswick	10,298	51,889
Payables and accruals	<u>(23,067)</u>	<u>(143,970)</u>
	<u>40,432</u>	<u>(84,916)</u>
	<u>191,299</u>	<u>(5,544)</u>
Capital		
Acquisition of tangible capital assets	<u>(36,745)</u>	<u>(192,726)</u>
Financing		
Long-term debt	<u>(71,000)</u>	<u>(68,000)</u>
Net (decrease) increase in cash and cash equivalents	83,554	(266,270)
Cash and cash equivalents		
Beginning of year	\$ <u>(25,303)</u>	\$ <u>240,967</u>
End of year	<u>\$ 58,252</u>	<u>\$ (25,303)</u>

See accompanying notes
Subject to audit report dated June 26, 2019

Village of Alma

Notes to the Consolidated Financial Statements

December 31, 2017

1. Purpose of the organization

The Municipality was incorporated as a Village by the Province of New Brunswick Municipalities Act on November 9, 1966. As a municipality, the Municipality 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 Village of Alma are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The Municipality has adopted PSA as of January 1, 2011.

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

The entities included in the financial statements are as follows: General Revenue, General Capital, General Capital and Operating Reserves, Utility Revenue, Utility Capital and Utility Capital and Operating Reserve Funds.

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

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these financial statements were approved by Council on January 25, 2018 and the Minister of Local Government on January 28, 2018.

Revenue recognition

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

Use of estimates

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

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2017

2. Summary of significant accounting policies continued

Financial Instruments

The Village's financial instruments consist of cash, short-term investments, accounts receivable, due from the Federal Government, due from own funds, payables and accruals, funds held in trust and long-term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Village is subject to credit risk through accounts receivable. The Village minimizes credit risk through ongoing credit management.

Cash and cash equivalents

Cash and cash equivalents include balances with banks.

Tangible capital assets

Effective January 2, 2011, The Municipality adopted the provisions of PSA section 3150 Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment on the asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

Asset type	Years
Buildings	20 - 50 years
Machinery and equipment	10 - 20 years
Roads and streets	2 - 50 years
Water and wastewater networks	40 - 75 years
Scada system	5 - 15 years

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

Segmented information

The Village of Alma is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Village's operations and activities are organized and reported by functions. 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 Village. 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.

Village of Alma
Notes to the Consolidated Financial Statements

December 31, 2017

2. Summary of significant accounting policies continued

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.

Environmental development services

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

Recreation and cultural services

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

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.

3. Cash

	<u>2018</u>	<u>2017</u>
Cash - restricted	\$ 56,245	\$ 51,225
Cash - unrestricted	<u>2,007</u>	<u>(76,527)</u>
	<u>\$ 58,252</u>	<u>\$ (25,302)</u>

4. Due from Federal government and its agencies

	<u>2018</u>	<u>2017</u>
Canada Revenue Agency (HST refund)	\$ 26,633	\$ 46,746
ACOA - Innovative Communities Fund	-	30,625
Small Communities Fund	<u>-</u>	<u>10,298</u>
	<u>\$ 26,633</u>	<u>\$ 87,669</u>

5. Due (to) from Province of New Brunswick

	<u>2018</u>	<u>2017</u>
Gas Tax Fund	<u>\$ (2,487)</u>	<u>\$ (21,627)</u>

Village of Alma
Notes to the Consolidated Financial Statements

December 31, 2017

6. Deferred revenue

Deferred revenue in the Utility Operating Fund is comprised of \$5,310 of monies provided by Fundy National Park for lagoon upgrades and \$5,625 for utility service provided for the period of January - March 2019.

Deferred revenue in the General Operating Fund is comprised of \$4,500 for rental space provided for the period of January to March 2019.

7. Long-term debt

	<u>2018</u>	<u>2017</u>
<u>New Brunswick Municipal Financing Corporation</u>		
Debentures:		
BE23 1.65% - 4.25%, due 2021, OIC #09-0006	\$ 149,000	\$ 165,000
BO30 1.45% - 3.75%, due 2036, OIC #05-0110 & 15-0092	137,000	150,000
BB34 1.0% - 4.5%, due 2019, OIC #09-0036	87,000	90,000
BL33 1.2% - 3.7%, due 2034, OIC #03-0019 & 04-0055	<u>794,000</u>	<u>833,000</u>
	<u>\$ 1,167,000</u>	<u>\$ 1,238,000</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:

2019	\$ 157,000
2020	70,000
2021	169,000
2022	47,000
2023	49,000

8. Contingencies

In the normal course of operations, the Municipality becomes involved in various claims and legal proceedings. At December 31, 2018 there are currently no proceedings in progress. During the year the Municipality maintains insurance coverage in amounts considered appropriate.

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2017

9. Short-term borrowings compliance

Operating borrowing

As prescribed in the Municipalities Act, borrowing to finance General Fund operations is limited to 4% of the Municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2018, the Municipality has complied with these restrictions.

Inter-fund borrowing

The Municipal Financial 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 not in compliance with the requirements.

10. Water and Sewer Surplus/Deficit

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

	<u>2018</u>	<u>2017</u>
2017 Deficit	\$ (24,018)	\$ (24,018)
2016 Surplus		13,423
2018 Surplus	<u>29,476</u>	<u>-</u>
	<u>\$ 5,458</u>	<u>\$ (10,595)</u>

11. Water Cost Transfer

The Village's water cost transfer for fire protection is within the maximum allowable by Regulation 81-195 under the Municipalities Act based upon the applicable percentage of water system expenditures for the population.

12. Funds held in trust

Funds administered by the Village for the benefit of external parties are not included in the consolidated financial statements. The amount administered in 2018 was \$nil (2017 \$nil)

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

13. Schedule of Tangible Capital Assets

COST	Land	Buildings	Roads and street	Infrastructure		Water and sewer	Machinery and Equipment	2017	
				Scada system	Scada system			Total	Total
Balance, beginning of year	\$ 69,133	\$ 565,038	\$ 398,100	\$ 24,122	\$ 2,175,469	\$ 609,617	\$ 3,841,479	\$	\$ 3,648,753
Add:									
Net Additions during the year	-	32,701	-	-	646	3,398	36,745		192,726
Less:									
Disposals during the year	-	-	-	-	-	-	-	-	-
BALANCE, END OF YEAR	69,133	597,739	398,100	24,122	2,176,115	613,015	3,878,224		3,841,479
ACCUMULATED AMORTIZATION									
Balance, beginning of year	-	365,087	263,369	6,335	429,948	443,238	1,507,977		1,423,456
Add:									
Amortization during the year	-	9,463	6,303	1,777	35,042	31,982	84,567		84,521
Less:									
Accumulated amortization on disposals	-	-	-	-	-	-	-		-
BALANCE, END OF YEAR	-	374,550	269,672	8,112	464,990	475,220	1,592,544		1,507,977
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS									
	\$ 69,133	\$ 223,189	\$ 128,428	\$ 16,010	\$ 1,711,125	\$ 137,795	\$ 2,285,680	\$	\$ 2,333,502
Consists of:									
General Fund Assets	\$ 30,233	\$ 597,739	\$ 398,100	\$ -	\$ -	\$ 572,201	\$ 1,598,273	\$	\$ 1,562,174
Water & Sewer Fund Assets	38,900	-	-	24,122	2,176,115	40,814	2,279,951		2,279,305
BALANCE, END OF YEAR	\$ 69,133	\$ 597,739	\$ 398,100	\$ 24,122	\$ 2,176,115	\$ 613,015	\$ 3,878,224	\$	\$ 3,841,479

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

14. Schedule of Segment Disclosure

	General	Protective	Transportation	Environmental			Water and sewer	2018 Consolidated	2017 Consolidated
				health	development	culture			
Revenues									
Property tax warrant	\$ 96,232	\$ 122,778	\$ 113,347	\$ 22,843	\$ 10,077	\$ 59,813	\$ -	\$ 425,090	\$ 419,427
Services provided to other governments	-	17,264	-	-	-	-	-	17,264	17,265
Sale of service, fines and other fees	69,563	-	-	-	-	-	-	69,563	44,773
Unconditional grant	1,086	1,385	1,279	258	114	675	-	4,796	4,310
Water and sewer user fees	-	-	-	-	-	-	187,520	187,520	172,384
Interest	-	-	-	-	-	-	-	-	21
Other	-	-	-	-	-	-	9,639	9,639	1,068
	166,880	141,428	114,626	23,101	10,191	62,065	197,159	715,449	659,248
Expenses									
Salaries and benefits	50,095	12,231	4,148	-	-	29,895	10,400	106,769	126,191
Goods and services	45,978	89,371	114,783	18,436	9,473	19,895	36,788	334,724	356,526
Amortization	-	25,893	5,496	2,895	-	9,382	40,900	84,566	84,521
Interest	-	6,560	-	-	-	-	34,545	41,105	42,450
Other	9,566	725	-	3,745	1,589	6,488	59,870	81,983	54,709
	105,639	134,780	124,427	25,076	11,062	65,660	182,504	649,148	664,397
Surplus (deficit) for the year	\$ 61,242	\$ 6,647	\$ (9,801)	\$ (1,975)	\$ (871)	\$ (3,595)	\$ 14,655	\$ 66,301	\$ (5,149)

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

15. Reconciliation of Annual Surplus

	General Operating Fund	General Capital Fund	Utility Operating Fund	Utility Capital Fund	General Capital Reserve Fund	General Operating Reserve Fund	Utility Capital Reserve Fund	Utility Operating Reserve Fund	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
2018 annual surplus (deficit)	95,385	(43,666)	55,597	(40,900)	(39)	(34)	(21)	(21)	66,301
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus (deficit)	14,022		13,422						27,444
Transfers between funds						15,000			
Transfer from general operating fund to general operating reserve fund	(15,000)								
Transfer from general operating fund to general capital reserve fund	(10,000)				10,000				
Transfer from utility operating reserve fund to utility operating fund			5,000					(5,000)	
Transfer from utility capital reserve fund to utility operating fund			6,865				(6,865)		
Transfer from utility operating reserve fund to utility capital reserve fund							28,822	(28,822)	
Long-term debt principal repayment	(16,000)	16,000	(55,000)	55,000					
Proceeds from disposal of tangible capital assets	3,000								3,000
Purchase of capital assets	(36,099)	36,099	(2,666)	2,666					
Amortization expense		(43,666)		(40,900)					(84,566)
Total adjustments to 2018 annual surplus (deficit)	(60,077)	8,433	(32,379)	16,766	10,000	15,000	21,957	(33,822)	(54,122)
2018 annual fund surplus (deficit)	\$ 35,308	\$ (35,233)	\$ 23,218	\$ (24,135)	\$ 9,961	\$ 14,966	\$ 21,936	\$ (33,843)	\$ 12,178

Village of Alma

Notes to the Consolidated Financial Statements

December 31, 2018

16. Statement of Reserves

	General Capital Reserve	General Operating Reserve	Utility Capital Reserve	Utility Operating Reserve	2018 Total	2017 Total
<u>Assets</u>						
Cash	\$ 10,528	\$ 11,427	\$ 27,447	\$ 6,843	\$ 56,245	\$ 51,225
Due from General Operating Reserve	-	-	-	-	-	-
Due from General Operating Fund	-	-	-	-	-	-
Due from Utility Operating Fund	-	-	-	-	-	-
Due to Utility Capital Fund	-	-	-	-	-	-
	\$ 10,528	\$ 11,427	\$ 27,447	\$ 6,843	\$ 56,245	\$ 51,225
<u>Liabilities</u>						
Due to General Operating Fund	\$ -	-	\$ -	\$ -	\$ -	\$ 8,000
Due to Utility Capital Fund	-	-	-	10	10	10
Due to Utility Operating Fund	-	-	-	-	-	-
	\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 8,010
Accumulated Surplus (Deficit)	\$ 10,528	\$ 11,427	\$ 27,447	\$ 6,833	\$ 56,235	\$ 43,215
<u>Revenue</u>						
Transfers from Utility Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer from Utility Operating Reserve Fund	-	-	28,822	-	28,822	-
Transfers from General Operating Fund	10,000	15,000	-	-	25,000	-
Interest	-	-	-	-	-	-
	10,000	15,000	28,822	-	53,822	-
<u>Expenditures</u>						
Transfers to Utility Operating Funds	\$ -	\$ -	\$ 6,865	\$ 5,000	\$ 11,865	\$ 50,830
Transfers to General Operating Funds	-	-	-	-	-	16,376
Transfer to Utility Capital Reserve Fund	-	-	-	28,822	-	16,376
Bank charges	39	34	21	21	-	-
	39	34	6,886	33,843	11,865	83,582
Annual Surplus (Deficit)	\$ 9,961	\$ 14,966	\$ 21,936	\$ (33,843)	\$ 41,957	\$ (83,582)

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

17. Operating Budget to PSA Budget

	Operating Budget General	Operating Budget Utility	Amortization TCA	Transfers	Total
Revenue					
Property tax warrant	\$ 425,090	\$ -	\$ -	\$ -	\$ 425,090
Services provided to other governments	16,592	-	-	-	16,592
Sales of services, fines and other fees	25,660	-	-	-	25,660
Unconditional grant	4,796	-	-	-	4,796
Water and sewer user fees	187,330	187,330	-	-	187,330
Surplus/deficit of second previous year	14,022	13,423	-	(27,445)	-
	486,160	200,753	-	(27,445)	659,468
Expenditures					
General government services	121,491	-	-	621	122,112
Protective services	101,954	-	25,893	6,544	134,391
Transportation services	142,000	-	5,496	-	147,496
Environmental health services	27,550	-	2,895	-	30,445
Environmental development services	19,200	-	-	-	19,200
Recreational and cultural services	50,800	-	9,382	-	60,182
Fiscal services	621	-	-	(621)	-
- Long-term debt repayments	16,000	55,000	-	(71,000)	-
- Interest	6,544	34,628	-	(41,172)	-
- Transfer from Utility Op to Utility Op Reserve	-	2,600	-	(2,600)	-
Water and sewer	108,525	108,525	40,900	34,628	184,053
	486,160	200,753	84,566	(73,600)	697,879
Surplus (Deficit)	\$ -	\$ -	\$ (84,566)	\$ 46,155	\$ (38,411)

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

18. Revenue and Expense Support

	2018		2017
	(Unaudited) Budget	Actual	Actual
Revenue			
<i>Services other Governments</i>			
Fire	\$ 16,592	\$ 17,264	\$ 17,265
	<u>\$ 16,592</u>	<u>\$ 17,264</u>	<u>\$ 17,265</u>
<i>Other own source</i>			
Rentals	\$ 21,400	\$ 25,232	\$ 23,090
Licenses, permits and fines	260	160	260
Other	4,000	44,171	21,423
	<u>\$ 25,660</u>	<u>\$ 69,563</u>	<u>\$ 44,773</u>
Expenditures			
<i>General government services</i>			
Legislative			
Mayor	\$ 7,500	\$ 6,620	\$ 6,462
Councillors	12,100	8,000	8,916
	<u>\$ 19,600</u>	<u>\$ 14,620</u>	<u>\$ 15,378</u>
Administrative			
Clerk/Assistant Clerk	36,000	37,686	68,652
Office Building	32,916	9,613	14,840
Solicitor	4,000	6,452	10,761
Other	6,500	10,165	6,688
	<u>\$ 79,416</u>	<u>\$ 63,916</u>	<u>\$ 100,941</u>
Financial management			
External audit	\$ 8,000	\$ 5,736	\$ 7,352
Other			
Other Expense	\$ 2,721	\$ 1,862	\$ 2,657
Civic Relations	2,000	2,133	2,326
Consulting		3,128	
Public liability	4,958	8,754	3,708
Cost of assessment	5,417	5,417	5,711
	<u>\$ 15,096</u>	<u>\$ 21,294</u>	<u>\$ 14,402</u>
	<u>\$ 122,112</u>	<u>\$ 105,566</u>	<u>\$ 138,073</u>

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

19. Revenue and Expense Support

	2018		2017
	(Unaudited) Budget	Actual	Actual
<i>Protective services</i>			
Fire			
Forces	\$ 300	\$ 2,559	\$ 2,315
Other	9,010	8,952	7,286
Equipment	23,985	19,636	23,467
Training	2,553	1,141	2,031
Station	13,019	18,778	16,505
Amortization	-	25,893	25,893
Interest	6,544	6,560	6,963
	<u>\$ 55,411</u>	<u>\$ 83,519</u>	<u>\$ 84,460</u>
Police			
R.C.M.P.	<u>\$ 51,087</u>	<u>\$ 51,087</u>	<u>\$ 53,406</u>
Emergency measures			
	<u>\$ 2,000</u>	<u>\$ 44</u>	<u>\$ 673</u>
Other			
Animal control	<u>\$ -</u>	<u>\$ 130</u>	<u>\$ 863</u>
	<u>\$ 108,498</u>	<u>\$ 134,780</u>	<u>\$ 139,402</u>
<i>Transportation services</i>			
Street maintenance	\$ 49,900	\$ 29,057	\$ 33,053
Culverts	7,000	433	-
Snow removal	64,000	69,644	60,340
Maintenance Officer		4,148	
Street lighting	16,000	13,711	16,250
General equipment	2,500	105	1,360
Street signs	500	1,379	20
Amortization	-	5,496	5,156
Other	2,100	454	2,257
Transfer to Capital		3,399	
	<u>\$ 142,000</u>	<u>\$ 127,826</u>	<u>\$ 118,436</u>

Village of Alma
Notes to the Consolidated Financial Statements

December 31, 2018

19. Revenue and Expense Support

	2018		2017
	(Unaudited) Budget	Actual	Actual
<i>Environmental health services</i>			
Collection	\$ 24,000	\$ 18,436	\$ 25,148
Disposal sites	3,450	3,745	1,475
Cemeteries	100	-	-
Amortization		2,895	2,895
Transfer to capital	-	-	28,954
	\$ 27,550	\$ 25,076	\$ 58,472
<i>Environmental development services</i>			
Community planning	\$ 13,700	\$ 9,473	\$ 13,735
Tourism promotion	3,000	1,589	-
Tourist bureau	2,500		-
Other tourism	-	-	300
	\$ 19,200	\$ 11,062	\$ 14,035
<i>Recreation and cultural services</i>			
Community centre	\$ 48,500	\$ 53,894	\$ 43,874
Other	1,800	716	261
Parks and playgrounds	500	1,302	1,772
School property	-	366	-
Vision Alma project - transfer to capital	-	133,637	238,410
Amortization	-	9,382	9,693
	\$ 50,800	\$ 199,297	\$ 294,010

Village of Alma
Notes to the Consolidated Financial Statements
December 31, 2018

19. Revenue and Expense Support

	2018		2017
	(Unaudited) Budget	Actual	Actual
<i>Water and sewer</i>			
<i>Water supply</i>			
Administration	\$ 11,400	\$ 10,400	\$ 10,335
Purification and treatment	9,500	7,045	14,758
Power and pumping	6,000	5,447	5,675
Source of supply	13,000	-	-
Other	35,779	44,706	22,273
Insurance	-	350	277
Audit	-	5,736	2,941
Interest	13,851	13,806	14,183
Amortization	-	14,852	14,852
	\$ 89,530	\$ 102,341	\$ 85,294
<i>Sewer collection and disposal</i>			
Administration	\$ 13,900	\$ -	\$ 9,423
Sewerage sampling	1,534	-	-
Lift stations	14,412	6,225	2,494
Snow Removal	3,000	3,129	907
Utilities	-	14,713	13,995
Insurance	-	368	415
Audit	-	-	4,411
Other	-	8,899	5,005
Interest	20,777	20,739	21,304
Amortization	-	26,049	26,032
	\$ 53,623	\$ 80,121	\$ 83,986
	\$ 143,153	\$ 182,462	\$ 169,279