

**TOWN OF SHELBURNE**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

**TOWN OF SHELBURNE**  
**INDEX TO CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31, 2016**

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## INDEPENDENT AUDITORS' REPORT

Your Worship the Mayor  
And Members of the Council  
**Town of Shelburne**  
Shelburne, Nova Scotia  
B0T 1W0

We have audited the accompanying consolidated financial statements of the Town of Shelburne, which comprise the consolidated Statement of Financial Position as at March 31, 2016, and the consolidated Statements of Operations and Cash Flows for the year then ended, the trust fund for which the Town administers 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 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 presentation of the consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Town of Shelburne as at March 31, 2016 and results of operations and cash flows for the year then ended, in accordance with Canadian Public Sector Accounting Standards.

### Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

September 8, 2016  
Shelburne, Nova Scotia

  
Chartered Accountants

**TOWN OF SHELBURNE**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	PAGE	BUDGET <u>2016</u>	ACTUAL <u>2016</u>	ACTUAL <u>2015</u>
<b>REVENUE</b>				
Taxes	6	\$ 2,644,964	\$ 2,660,812	\$ 2,542,994
Grants in lieu of taxes	6	34,170	29,557	33,805
Services provided to other Local Governments	6	67,512	62,504	61,731
Sale of services	7	-	11,250	13,134
Other revenues from Own Sources	7	110,650	184,341	201,323
Unconditional transfers from other Governments	7	362,000	359,645	359,645
Conditional transfers from Federal and Provincial Governments and their agencies	7	53,750	173,012	163,887
Other conditional transfers	7	3,500	121,788	12,300
Water rates		383,351	374,192	363,659
Water for fire protection		56,665	59,235	50,202
Port Authority		145,360	152,348	149,239
		<u>\$ 3,861,922</u>	<u>\$ 4,188,684</u>	<u>\$ 3,951,919</u>
<b>EXPENDITURES</b>				
General Government Services	8	\$ 749,752	\$ 688,714	\$ 747,045
Protective Services	9	846,336	969,317	795,893
Transportation Services	10	496,805	527,187	580,362
Environmental Health Services	11	336,720	440,696	489,846
Environmental Development Services	12	298,615	217,126	189,116
Recreation and Cultural Services	12	211,200	356,937	360,517
Public Health and Welfare Services	13	109,761	69,254	64,372
Cemetery				
Operating		-	9,667	19,744
Amortization		-	704	66
Water Treatment and Distribution	13	462,006	467,944	404,297
Port Authority				
Operating		88,010	148,070	79,291
Amortization		-	35,829	21,411
Education		262,977	263,906	255,318
Net book value of property disposed		-	-	580
		<u>3,862,182</u>	<u>4,195,351</u>	<u>4,007,858</u>
Deficit		<u>(260)</u>	<u>(6,667)</u>	<u>(55,939)</u>
		<u>\$ 3,861,922</u>	<u>\$ 4,188,684</u>	<u>\$ 3,951,919</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>FINANCIAL ASSETS</b>		
<b>Cash and Bank - Note 4</b>	<b>\$ 981,684</b>	<b>\$ 1,548,803</b>
<b>Receivables</b>		
Taxes, water rates and accrued interest - Note 5	371,922	328,673
Due from federal government and its agencies	96,997	7,370
Due from provincial government and its agencies		
Conditional transfers	21,379	404
Due from other local governments		
Unconditional transfers	2,528	-
Other receivables (less valuation allowance \$55,406; \$70,914 in 2015)	148,716	155,074
	<u>641,542</u>	<u>491,521</u>
<b>Deposits</b>	<u>-</u>	<u>70,914</u>
<b>Investments</b>	<u>150,684</u>	<u>149,863</u>
<b>Total Financial Assets</b>	<u><b>\$ 1,773,910</b></u>	<u><b>\$ 2,261,101</b></u>
<b>LIABILITIES</b>		
Bank indebtedness - Note 8	\$ 188,522	\$ 371,713
Prepaid taxes	20,353	17,853
Accounts payable	275,919	306,672
Due to federal government and its agencies	159,179	81,786
Due to provincial government and its agencies	28,086	26,653
Due to other local governments	792	379
Accrued liabilities	61,493	56,876
Deferred revenue	36,897	62,596
Long-term debt - Note 9	1,817,925	1,379,223
Tax sale surplus - Note 10	966	1,594
Funds held in trust	80,574	87,219
	<u>2,670,706</u>	<u>2,392,564</u>
<b>Total Liabilities</b>	<u><b>\$ 2,670,706</b></u>	<u><b>\$ 2,392,564</b></u>
<b>NET FINANCIAL LIABILITIES</b>	<u><b>\$ (896,796)</b></u>	<u><b>\$ (131,463)</b></u>
<b>MUNICIPAL POSITION</b>		
Non-financial assets - Note 11	\$ 12,400,342	\$ 11,675,927
Deferred contributions - Note 16	(2,466,104)	(2,500,355)
	<u>9,934,238</u>	<u>9,175,572</u>
<b>TOTAL MUNICIPAL POSITION - Note 14</b>	<u><b>\$ 9,037,442</b></u>	<u><b>\$ 9,044,109</b></u>
<b>Contingent Liabilities - Note 21</b>		

ON BEHALF OF THE TOWN OF SHELBURNE

\_\_\_\_\_

\_\_\_\_\_

Mayor

Chief Administrator Officer

**TOWN OF SHELBURNE**  
**CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS**  
**YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Annual Deficit</b>	<u>\$ (6,667)</u>	<u>\$ (55,939)</u>
<b>Changes in tangible capital assets</b>		
Acquisition of tangible capital assets	(1,593,993)	(390,785)
Amortization	650,436	598,648
Net book value of property disposed	<u>1,442</u>	<u>580</u>
<b>Decrease (increase) in net book value of tangible capital assets</b>	<u>(942,115)</u>	<u>208,443</u>
<b>Changes in other non-financial assets</b>		
Use (acquisition) of inventory	(13,151)	-
Use of prepaid (net of usage)	9,098	18,757
Acquisition of capital projects in progress	221,753	(334,743)
Amortization of deferred contributions	<u>(34,251)</u>	<u>(34,251)</u>
<b>Decrease (increase) in other non-financial assets</b>	<u>183,449</u>	<u>(350,237)</u>
<b>Increase (decrease) in net assets</b>	<b>(765,333)</b>	<b>(197,733)</b>
<b>Net assets (liabilities), beginning of year</b>	<u>(131,463)</u>	<u>66,270</u>
<b>Net liabilities, end of year</b>	<u><u>\$ (896,796)</u></u>	<u><u>\$ (131,463)</u></u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Operating Activities</b>		
Current year Deficit	\$ (6,667)	\$ (55,939)
Amortization	650,436	598,648
Amortization of deferred contributions	(34,251)	(34,251)
Net book value of property disposed	1,442	580
	<u>610,960</u>	<u>509,038</u>
<b>Sources of Cash</b>		
Decrease in receivables	-	37,366
Decrease in deposits	70,914	-
Increase in prepaid taxes	2,500	-
Increase in accounts payable	53,103	29,092
Increase in deferred revenue	-	62,596
Increase in tax sale surplus	-	1,594
Decrease in other non-financial assets	-	18,757
	<u>126,517</u>	<u>149,405</u>
<b>Uses of Cash</b>		
Increase in receivables	(150,021)	-
Decrease in prepaid taxes	-	(2,125)
Decrease in deferred revenue	(25,699)	-
Decrease in tax sale surplus	(628)	-
Increase in deposits	-	(70,914)
Increase in other non-financial assets	(4,053)	-
	<u>(180,401)</u>	<u>(73,039)</u>
Cash Provided from Operations	557,076	585,404
<b>Financing Activities</b>		
Issue of long-term debt	596,425	-
Principal repayment	(157,723)	(200,122)
Change in investments	(821)	(1,926)
Change in funds held in trust	(6,645)	(18,213)
Change in capital projects in progress	221,753	(334,743)
Purchase of capital assets	(1,593,993)	(390,785)
	<u>(941,004)</u>	<u>(945,789)</u>
<b>CHANGE IN CASH AND BANK</b>	<b>(383,928)</b>	<b>(360,385)</b>
Balance forward	<u>1,177,090</u>	<u>1,537,475</u>
<b>BALANCE, END OF YEAR</b>	<b>\$ <u>793,162</u></b>	<b>\$ <u>1,177,090</u></b>
Cash and bank consists of:		
Cash and bank	\$ 981,684	\$ 1,548,803
Bank indebtedness	<u>(188,522)</u>	<u>(371,713)</u>
	<u>\$ 793,162</u>	<u>\$ 1,177,090</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Taxes</b>			
<b>Assessable Property</b>			
Residential	\$ 1,408,620	\$ 1,414,851	\$ 1,356,272
Commercial			
Based on taxable assessments	679,582	<b>694,783</b>	673,551
Resource			
Based on taxable assessments	32,615	<b>32,634</b>	32,132
Forest property (less than 50,000 acres)	39	<b>39</b>	39
	<u>2,120,856</u>	<u><b>2,142,307</b></u>	<u>2,061,994</u>
<b>Business Property</b>			
Based on revenue (Bell Aliant)	12,000	<b>13,532</b>	14,667
Nova Scotia Power Inc ( HST rebate)	9,000	<b>11,438</b>	10,295
	<u>21,000</u>	<u><b>24,970</b></u>	<u>24,962</u>
<b>Special Assessments</b>			
Environmental Health	257,400	<b>254,357</b>	257,614
Solid Waste	209,208	<b>207,968</b>	164,164
	<u>466,608</u>	<u><b>462,325</b></u>	<u>421,778</u>
<b>Other</b>			
Deed transfer tax	36,500	<b>31,210</b>	34,260
	<u>\$ 2,644,964</u>	<u><b>\$ 2,660,812</b></u>	<u>\$ 2,542,994</u>
<b>Grants in Lieu of Taxes</b>			
<b>Federal Government</b>			
	<u>\$ 24,835</u>	<u><b>\$ 24,836</b></u>	<u>\$ 24,526</u>
<b>Provincial Government</b>			
Property of supported institutions	4,302	<b>4,303</b>	4,246
Fire protection	5,033	<b>418</b>	5,033
	<u>9,335</u>	<u><b>4,721</b></u>	<u>9,279</u>
	<u>\$ 34,170</u>	<u><b>\$ 29,557</b></u>	<u>\$ 33,805</u>
<b>Services Provided to Other Local Governments</b>			
Fire protection	\$ 43,500	<b>\$ 46,087</b>	\$ 43,000
Tourism and events coordinator	24,012	<b>16,417</b>	18,731
	<u>\$ 67,512</u>	<u><b>\$ 62,504</b></u>	<u>\$ 61,731</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2015</u></b>
<b>Sale of Services</b>			
Recreation and cultural services	\$ -	\$ 11,250	\$ 13,134
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Other Revenue from Own Sources</b>			
Licenses and permits	\$ 2,225	\$ 3,270	\$ 2,465
Fines	7,000	7,508	4,866
Rentals	20,270	26,042	20,420
Interest on investments	12,350	22,632	29,753
Interest on taxes, sewer and water	53,250	49,696	61,098
Cemetery	-	10,307	18,818
Sale of properties	-	2,263	7,740
Other	15,555	62,623	56,163
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<u>\$ 110,650</u>	<u>\$ 184,341</u>	<u>\$ 201,323</u>
<b>Unconditional Transfers from Other Governments</b>			
<b>Provincial Government</b>			
Equalization grant	\$ 362,000	\$ 359,645	\$ 359,645
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>Conditional Transfers from Federal and Provincial Governments and their Agencies</b>			
<b>Federal Government</b>			
Federal gas tax	\$ -	\$ 120,653	\$ 120,574
Summer Youth Initiatives	-	1,272	-
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<u>                    </u>	<u>121,925</u>	<u>120,574</u>
<b>Provincial Government</b>			
Emergency Measures	-	1,000	-
Other grants	53,750	50,087	43,313
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<u>53,750</u>	<u>51,087</u>	<u>43,313</u>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<u>\$ 53,750</u>	<u>\$ 173,012</u>	<u>\$ 163,887</u>
<b>Other Conditional Transfers</b>			
Other local governments	\$ 3,500	\$ 3,500	\$ 3,000
Other	-	118,288	9,300
	<u>                    </u>	<u>                    </u>	<u>                    </u>
	<u>\$ 3,500</u>	<u>\$ 121,788</u>	<u>\$ 12,300</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>General Government Services</b>			
<b>Legislative</b>			
Mayor			
Stipend	\$ 16,000	\$ 15,858	\$ 15,946
Travel	3,000	2,045	2,598
Council			
Stipend	39,500	38,570	38,665
Travel	3,000	1,995	1,713
	<u>61,500</u>	<u>58,468</u>	<u>58,922</u>
<b>General Administrative</b>			
Administrative	444,533	424,788	420,743
Financial management	37,210	36,404	42,578
Taxation			
Assessment services	26,790	26,788	26,875
Common services	34,750	31,998	40,962
	<u>543,283</u>	<u>519,978</u>	<u>531,158</u>
<b>Amortization</b>	<u>-</u>	<u>2,182</u>	<u>1,940</u>
<b>Debt Charges</b>			
Interest on short-term borrowings	4,400	6,705	4,640
Interest on long-term debt			
Debenture interest	5,267	2,645	3,157
Other debt charges	-	232	-
	<u>9,667</u>	<u>9,582</u>	<u>7,797</u>
<b>Valuation Allowances</b>			
Uncollectible taxes	<u>3,000</u>	<u>7,953</u>	<u>71,386</u>
<b>Other General Government Services</b>			
General accident and damage claims and public liability insurance	88,650	58,684	56,467
Intergovernmental relations	1,706	1,706	1,707
Grants to other organizations and individuals	14,000	13,287	13,227
Municipal climate action plan	15,000	7,969	-
Other	12,946	8,905	4,441
	<u>132,302</u>	<u>90,551</u>	<u>75,842</u>
	<u>\$ 749,752</u>	<u>\$ 688,714</u>	<u>\$ 747,045</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Protective Services</b>			
<b>Police Protection</b>			
Crime investigation, prevention, and protective services	\$ 648,582	\$ 722,078	\$ 585,820
Other	500	540	496
	<u>649,082</u>	<u>722,618</u>	<u>586,316</u>
<b>Law Enforcement</b>			
Prosecuting Attorney	2,800	4,155	1,860
Protective Services and Corrections	24,200	22,039	22,182
Other - By-Law Enforcement Officer	31,200	10,954	10,042
	<u>58,200</u>	<u>37,148</u>	<u>34,084</u>
<b>Fire Protection</b>			
Administration	4,600	4,579	4,590
Fire fighting force	25,500	25,838	25,089
Training	3,000	6	970
Fire stations and buildings	39,000	32,326	44,219
Fire fighting equipment	33,000	22,097	30,108
Other	9,500	9,951	9,104
	<u>114,600</u>	<u>94,797</u>	<u>114,080</u>
<b>Emergency Measures</b>	<u>7,280</u>	<u>8,280</u>	<u>7,280</u>
<b>Amortization</b>	<u>-</u>	<u>60,597</u>	<u>45,189</u>
<b>Debt Charges</b>			
Interest on long-term debt			
Debenture interest	2,865	3,547	4,373
Other debt charges	-	618	50
	<u>2,865</u>	<u>4,165</u>	<u>4,423</u>
<b>Protective Inspections</b>			
Fire	8,804	8,804	-
Building	-	27,948	-
	<u>8,804</u>	<u>36,752</u>	<u>-</u>
<b>Other</b>			
Animal and pest control	1,300	3,256	2,817
Other	4,205	1,704	1,704
	<u>5,505</u>	<u>4,960</u>	<u>4,521</u>
	<u>\$ 846,336</u>	<u>\$ 969,317</u>	<u>\$ 795,893</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Transportation Services</b>			
<b>Common Services</b>			
Administration	\$ 46,800	\$ 42,430	\$ 36,986
Equipment (general)	42,000	39,853	38,822
Special projects	15,000	3,129	10,327
Small tools and equipment	3,500	3,739	3,716
Workshops, yards and other buildings	10,950	8,544	9,427
Other	700	800	1,011
	<u>118,950</u>	<u>98,495</u>	<u>100,289</u>
<b>Road Transport</b>			
Administration	221,200	183,253	191,843
Roads and streets	72,200	50,552	80,751
Street lighting	71,800	69,501	70,756
Traffic services	10,000	2,533	14,004
Other	-	-	36
	<u>375,200</u>	<u>305,839</u>	<u>357,390</u>
<b>Water Transport</b>			
Other	800	434	209
	<u>800</u>	<u>434</u>	<u>209</u>
<b>Amortization</b>			
	<u>-</u>	<u>118,506</u>	<u>118,144</u>
<b>Debt Charges</b>			
Interest on long-term debt			
Debenture interest	-	2,993	4,116
Other	1,855	920	214
	<u>1,855</u>	<u>3,913</u>	<u>4,330</u>
	<u>\$ 496,805</u>	<u>\$ 527,187</u>	<u>\$ 580,362</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>
	<b><u>2016</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>Environmental Health Services</b>			
<b>Sewage Collection and Disposal</b>			
Administration	\$ 35,750	\$ 37,242	\$ 33,599
Sewage collection systems	3,000	2,716	2,166
Sewage lift stations	34,500	35,568	30,800
Sewage treatment and disposal	53,000	49,215	52,230
	<u>126,250</u>	<u>124,741</u>	<u>118,795</u>
<b>Garbage and Waste Collection and Disposal</b>			
Administration	5,910	5,245	6,258
Joint Services Board	196,708	196,708	254,474
Garbage and waste collection	3,500	3,567	2,784
Other	3,090	1,126	873
	<u>209,208</u>	<u>206,646</u>	<u>264,389</u>
<b>Amortization</b>	<u>-</u>	<u>108,014</u>	<u>104,854</u>
<b>Debt Charges</b>			
Interest on long-term debt			
Debenture interest	1,262	1,262	1,758
Other	-	33	50
	<u>1,262</u>	<u>1,295</u>	<u>1,808</u>
	<u>\$ 336,720</u>	<u>\$ 440,696</u>	<u>\$ 489,846</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET 2016</b>	<b>ACTUAL 2016</b>	<b>ACTUAL 2015</b>
<b>Environmental Development Services</b>			
<b>Environmental Planning and Zoning</b>			
Administration	\$ 97,948	\$ 1,382	\$ -
<b>Community Development</b>			
Administration	91,250	81,580	68,248
Tourism and events	63,000	44,117	50,815
Waterfront project	-	107	105
Other	2,500	2,580	1,610
	<u>156,750</u>	<u>128,384</u>	<u>120,778</u>
<b>Other Environmental Development Services</b>			
Tourism	39,187	71,015	59,510
Other	4,730	11,372	8,093
	<u>43,917</u>	<u>82,387</u>	<u>67,603</u>
<b>Amortization</b>	-	4,921	658
<b>Debt Charges</b>			
Other	-	52	77
	<u>\$ 298,615</u>	<u>\$ 217,126</u>	<u>\$ 189,116</u>
<b>Recreation and Cultural Services</b>			
<b>Recreation</b>			
Arena	\$ 33,000	\$ 33,000	\$ 33,000
Community centres and halls	59,200	47,289	62,077
Parks and playgrounds	11,800	3,425	11,151
	<u>104,000</u>	<u>83,714</u>	<u>106,228</u>
<b>Cultural</b>			
Community use of schools	63,750	60,087	53,313
Programs	-	11,250	13,134
Western County Regional Library	11,800	11,652	11,652
Libraries	27,000	23,517	14,089
Other	4,650	4,910	3,639
	<u>107,200</u>	<u>111,416</u>	<u>95,827</u>
<b>Amortization</b>	-	160,958	158,445
<b>Debt Charges</b>			
Interest on long-term debt			
Debenture interest	-	507	-
Other	-	342	17
	<u>-</u>	<u>849</u>	<u>17</u>
	<u>\$ 211,200</u>	<u>\$ 356,937</u>	<u>\$ 360,517</u>

**TOWN OF SHELBURNE**  
**CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2015</u></b>
<b>Public Health and Welfare Services</b>			
<b>Social Welfare</b>			
Deficit of Tri-County Housing Authority	\$ 52,000	\$ 61,493	\$ 56,876
Grants to organizations	<u>57,761</u>	<u>7,761</u>	<u>7,496</u>
	<u>\$ 109,761</u>	<u>\$ 69,254</u>	<u>\$ 64,372</u>
<b>Water Treatment and Distribution</b>			
<b>Operating Expenditures</b>			
Source of supply	\$ 585	603	\$ 585
Pumping	40,580	43,495	35,822
Water treatment	156,286	183,844	159,200
Transmission and distribution	31,010	29,703	7,437
Administration and general	35,515	37,180	36,566
	<u>263,976</u>	<u>294,825</u>	<u>239,610</u>
<b>Amortization</b>	<u>147,029</u>	<u>124,474</u>	<u>113,691</u>
<b>Debt charges</b>			
Interest on long-term debt			
Debenture interest	50,981	48,629	50,981
Other	20	15	15
	<u>51,001</u>	<u>48,644</u>	<u>50,996</u>
<b>Other</b>	<u>-</u>	<u>1</u>	<u>-</u>
	<u>\$ 462,006</u>	<u>\$ 467,944</u>	<u>\$ 404,297</u>

**TOWN OF SHELBURNE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2016**

**1. Status of the Entity**

The Town of Shelburne ("the Town") is a municipal government that was incorporated in 1907 pursuant to the Municipal Government Act. The Town provides or funds municipal services such as public works, recreation and culture, economic development and other general government operations. The Town manages one utility and a port authority, has several designated special-purpose reserves and provides funding support for other financial entities involved in economic development and waste management.

**2. Basis of Presentation**

These consolidated financial statements include the General Operating Fund, General Capital Fund, Water Utility Operating Fund, Water Utility Capital Fund, Water Utility Capital Asset Replacement Fund, Port Authority Operating Fund, Port Authority Capital Fund, Special Reserve Funds, Muir-Cox Shipyard Property Capital Fund, Cemetery Commission Operating Fund, Cemetery Commission Capital Fund and the Cenotaph Operating Fund.

**3. Accounting Policies**

These financial statements have been prepared in accordance with public sector accounting standards in Canada and conform in all material respects to the accounting principles prescribed for Nova Scotia Municipalities by Service Nova Scotia and Municipal Relations.

(a) Revenue and Expenditures

Major revenue and expenditure items are recorded on an accrual basis except for interest on long-term debt which is recorded as paid.

(b) Tangible Capital Assets

General Capital Fund

Capital assets and projects in progress are recorded at cost except for those acquired at nominal or nil value, which are recorded at fair value at the time of acquisition. The value of the Town's tangible capital assets are written off when they are fully amortized.

Water Utility Capital Fund

Capital assets and projects are recorded at the utility's cost. Commencing with the 2007 fiscal year, funds received through capital assistance programs or cost sharing arrangements have been recorded as deferred contributions in the equity section of the capital fund. Prior to 2007, funds received through capital assistance programs or cost sharing arrangements were treated as additions to the Investment in Capital Assets.

Port Authority Capital Fund

Capital assets and projects in progress are recorded at cost except for those acquired at nominal or nil value, which are recorded at approximate fair market value as determined by Council. During the 2003 fiscal year capital assets were contributed by the Federal Department of Fisheries and Oceans and have been recorded at their approximate fair market value as follows: Water lots - \$329,000; Wharf - \$22,200. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets.

**TOWN OF SHELBURNE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2016**

**3. Accounting Policies (Continued)**

- (c) Amortization of tangible capital assets is recorded on the straight line method over the estimated useful life of the assets at the following annual rates:

Land and Water Lots	0.0%	Sidewalks	4.0%
Land Improvements	4.0%	Streets	4.0%
Buildings	2.5%	Street Lights	4.0%
Equipment	6.67% - 20.0%	Wharves	4.0%
Vehicles	10.0% - 20.0%	Engineered Structures	2.0%
Bridges	4.0%	Water Utility	1.3% - 20.0%

- (d) Valuation Allowances

Uncollected Taxes and Rates

The Town provides for an allowance for Uncollected Taxes and Rates equal specific receivables which are viewed as uncollectible by Council.

Other Receivables

The Town provides a valuation allowance for other receivables which have been outstanding for a substantial period of time.

Water Utility

A valuation allowance is provided for estimated losses that will be incurred in collecting rates receivable outstanding, on specific item basis.

- (e) Allocation of Municipal Costs to Water Utility Funds

Where identifiable, costs incurred by the Town of Shelburne on behalf of the Water Utility are charged to the utility funds. Salary and wage related costs are allocated based on estimates of the Town and in proportion to time spent performing functions on behalf of the water utility.

The Town charged the Water Utility \$35,000 (2015 - \$30,000) for administration expenses. Operating and maintenance expenses incurred for the benefit for both the municipal unit and water utility are allocated 80% (2015 - 80%) to general operations and 20% (2015 - 20%) to the Water Utility.

- (f) Vacation Pay

Vacation pay earned by the Town's employees during the year, which is to be paid during the following year, is provided for as a liability in the Operating Fund Balance Sheet.

- (g) Sick Leave

Under a union agreement with the Town's unionized employees, all employees may accumulate sick leave credits to a maximum of one hundred twenty days, at the rate of one and one-half days per month of actual service. All unused sick benefits shall be cancelled on termination of employment.

The accrual for sick leave for unionized employees is based on the average sick leave taken over the previous two fiscal years at the rates of pay in effect at the balance sheet date. The related expense is adjusted accordingly.

- (h) Deferred Contributions

Deferred contributions are amortized on at the same rate as the capital assets to which the grants apply.

**TOWN OF SHELBURNE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>3. Accounting Policies (Continued)</b>		
(i) Use of Estimates		
The preparation of the consolidated financial statements, in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements. By their nature, these estimates are subject to measurement uncertainty and actual results could differ.		
<b>4. Cash and bank</b>		
Unrestricted		
General Operating Fund	\$ 28,417	\$ 136,735
Water Utility Fund	91,143	183,094
Port Authority Operating Fund	270,707	325,713
Cemetery Commission Operating Fund	11,149	11,670
Cenotaph Operating Fund	13,857	22
Special Reserve Fund - Operating	389,897	259,870
	<u>805,170</u>	<u>917,104</u>
Restricted		
Capital General Fund	-	11,649
Water Utility Capital Fund	1,024	870
Water Utility Capital Asset Replacement Fund	1,768	379,579
Muir-Cox Shipyard Property Capital Fund	27	27
Special Reserve - Capital	168,059	109,549
Special Reserve - Gas Tax	5,636	130,025
	<u>176,514</u>	<u>631,699</u>
	<u>\$ 981,684</u>	<u>\$ 1,548,803</u>
Unrestricted cash in the various operating funds can only be used within the respective fund.		
<b>5. Taxes, Water Rates and Accrued Interest</b>		
Taxes - Note 6	\$ 209,449	\$ 137,667
Sewer maintenance charges receivable - Note 7	53,632	58,767
Sewer connections receivable (less valuation allowance \$3,150; \$3,150 in 2015)	-	-
Water rates receivable (less doubtful accounts \$9,115; \$12,220 in 2015)	77,830	93,493
Accrued interest receivable (less valuation allowance \$1,876; \$4,921 in 2015)	31,011	38,746
	<u>371,922</u>	<u>328,673</u>
	<u>\$ 371,922</u>	<u>\$ 328,673</u>

**TOWN OF SHELBURNE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>6. Taxes Receivable</b>		
	<u>CURRENT YEAR</u>	<u>PRIOR YEARS</u>
		<u>TOTALS</u>
		<u>TOTALS</u>
Balance, beginning of year	\$ -	\$ 205,691
Current levy	2,350,275	-
	<u>2,350,275</u>	<u>205,691</u>
		<u>2,555,966</u>
Deduct collections	2,185,708	84,037
Valuation allowance	1,533	3,232
Written off	-	72,007
	<u>-</u>	<u>72,007</u>
		<u>2,269,745</u>
		<u>4,765</u>
		<u>72,007</u>
		<u>20</u>
<b>BALANCE, MARCH 31st</b>	<u>\$ 163,034</u>	<u>\$ 46,415</u>
		<u>\$ 209,449</u>
		<u>\$ 137,667</u>
Rates: \$2.04 Residential		
\$3.86 Commercial		
\$209 Solid Waste		

	<u>CURRENT YEAR</u>	<u>PRIOR YEARS</u>	<u>TOTALS</u>	<u>TOTALS</u>
<b>7. Sewer Maintenance Charges Receivable</b>				
Balance, beginning of year	\$ -	\$ 58,767	\$ 58,767	\$ 51,435
Current levy	254,357	-	254,357	257,614
	<u>254,357</u>	<u>58,767</u>	<u>313,124</u>	<u>309,049</u>
Deduct collections	215,518	43,974	259,492	250,282
	<u>215,518</u>	<u>43,974</u>	<u>259,492</u>	<u>250,282</u>
<b>BALANCE, MARCH 31st</b>	<u>\$ 38,839</u>	<u>\$ 14,793</u>	<u>\$ 53,632</u>	<u>\$ 58,767</u>
<b>8. Bank Indebtedness</b>				
Bank overdraft			<u>\$ 188,522</u>	<u>\$ 371,713</u>

The Town has a revolving line of credit of \$1,377,225 with CIBC. Interest is calculated at 5.25% per annum. The line of credit is not secured.



**TOWN OF SHELBURNE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31st**

	<u>2016</u>	<u>2015</u>
<b>14. Total Municipal Position</b>		
Fund Balances		
General Operating	\$ -	\$ 78,240
Water Operating	4,290	15,524
Port Authority Operating	322,775	387,341
Cemetery Commission Operating	27,232	38,200
Cenotaph Operating	24,698	9,890
	<u>378,995</u>	<u>529,195</u>
 Reserves	 <u>880,590</u>	 <u>759,614</u>
 Investment in Capital Assets		
General Capital Fund	4,420,961	4,344,585
Water Capital Fund	1,654,908	1,201,792
Port Authority Capital Fund	715,501	751,985
Muir-Cox Shipyard Property Capital Fund	960,170	1,014,987
Cemetery Commission Capital Fund	21,776	6,529
	<u>7,773,316</u>	<u>7,319,878</u>
 Capital Asset Replacement Fund	 <u>4,541</u>	 <u>435,422</u>
 Total Municipal Position	 <u>\$ 9,037,442</u>	 <u>\$ 9,044,109</u>

**15. Water Utility - Amortization**

The Nova Scotia Utility and Review Board authorized the Water Utility to reduce the amortization expense by \$25,000 for 2015. There was no reduction to the amortization expense for 2016.

**16. Deferred Contributions**

Since 2007 funds received by the Water Utility Capital Fund through capital assistance programs or cost sharing arrangements have been recorded as deferred contributions (Refer Note 3(h)).

Balance, beginning of year	\$ 2,500,355	\$ 2,534,606
Less: Amortization	<u>(34,251)</u>	<u>(34,251)</u>
 <b>BALANCE, END OF YEAR</b>	 <u><u>\$ 2,466,104</u></u>	 <u><u>\$ 2,500,355</u></u>

**17. Rate of Return on Rate Base**

For the year ending March 31, 2015, the Water Utility had a rate of return on rate base of 1.9% (5.1 % in 2015)

**TOWN OF SHELBURNE**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**March 31st**

2016                      2015

**18. Contributions to Boards and Commissions**

- (a) Boards in which the Town of Shelburne has 100% interest
- Shelburne Cenotaph Fund  
Each year, the Cenotaph funds its operations through interest income.
  
  - Shelburne Cemetery Commission  
The Town of Shelburne contributes to the Commission each year through an allocation from its General Operating budget 2016 - \$3,000 (2015 - \$3,000).
- (b) Boards in which the Town of Shelburne has less than 100% interest
- Joint Services Board - 24.67% interest (2015 - 24.67%)  
In 2016, the Town contributed \$233,460 (2015 - \$254,474) as its share of operations for the Joint Services Board. The Board administers the Building and Fire Inspector Departments and provides solid waste collection services for this Municipal Unit, the Town of Lockport, and the Municipality of the District of Shelburne.
  
  - Tri-County Housing Authority (a body which incorporates the former Shelburne Regional Housing Authority) - commitment to finance 8.1% of the deficits incurred on certain properties located in the Town. During 2016, the Town provided \$61,493 (2015 - \$56,876) to the Housing Authority to fund its share of the previous year's deficit.

**19. Interfund Receivables and Payables**

The following transfers were outstanding at year end:

General Operating Fund

Due to:

- Water Utility Capital Fund	\$	8	\$	154
- Port Authority Operating Fund		11,050		-
- Special Reserve Fund		314,135		631,833

General Capital Fund

Due to:

- General Operating Fund	\$	64,751	\$	133,141
- Special Reserve Fund		20,271		-

Water Utility Operating Fund

Due to:

- General Operating Fund	\$	242,196	\$	210,819
- Capital Asset Replacement Reserve Fund		2,773		55,843

**TOWN OF SHELBURNE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2016**

	<u>2016</u>		<u>2015</u>
<b>19. Interfund Receivables and Payables (Continued)</b>			
Port Authority Operating Fund			
Due to:			
- General Operating Fund	\$ -	\$	14,148
- Water Utility Operating Fund	1,049		2,118
Port Authority Capital Fund			
Due to:			
- General Operating Fund	\$ -	\$	334,743
Cemetery Commission Operating Fund			
Due to:			
- General Operating Fund	\$ 45,680	\$	25,588
Cenotaph Fund			
Due to:			
- General Operating Fund	\$ -	\$	965

The balances outstanding at the balance sheet date are to be repaid during the 2017 fiscal year from the accounts of the respective funds. During the year all balances outstanding as of March 31, 2015 were repaid except those in the General Capital Fund and Water Utility.

**20. Pension Plan**

The Town contributes to a Group Registered Retirement Savings Plan for all "full-time" employees. Standard Life began administering the defined contribution plan in 2014. The Town and the employee each contribute 5% of the employee's gross wages.

**21. Contingent Liabilities**

**Legal Action**

The Town of Shelburne has been named as a defendant in a legal action. As of the date of the Auditors' Report, the amount of liability, if any, arising from this legal action cannot be ascertained. Any future costs will be accounted for prospectively.

**Removal of Fuel Tanks**

The Town removed two underground fuel tanks in prior years. Soil tests taken at the time indicate that no contamination exists at one location, however, initial test results indicate the soil is contaminated in the immediate vicinity of the second location. The Town has made no provision for the estimated cost of removing the contaminated soil.

**TOWN OF SHELBURNE  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
MARCH 31, 2016**

**22. Operating Leases**

The Town leases certain office equipment under operating leases. Future minimum annual payments are as follows:

2016	\$	3,068
2017		800

**23. Remuneration/Expenses**

Remuneration and expenses for Mayors, Councillors, and Senior Officers of the Town which were paid during the current year are as follows:

	<u>Remuneration</u>	<u>Expenses</u>
Mayor		
Karen Mattatall	\$ 16,000	\$ 1,004
Councillors		
Rick Davis	9,500	536
Anthony Mahaney	10,000	279
Roy O'Donnell	9,500	271
Elizabeth Rhuland	10,500	909
Chief Administrative Officer		
Dylan Heide	68,070	4,272
Department Heads		
Community and Economic Development		
Gerald Locke	23,240	-
Darren Shupe	42,147	1,874
Human Resources and Administration		
Sarah Whiteway	45,531	518
Finance		
Jane Crowell	49,872	226

**24. Comparative Figures**

Certain of the comparative figures have been reclassified to conform with the financial statement presentation adopted for the current year.

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF OPERATIONS & SURPLUS**  
**YEAR ENDED MARCH 31st**

	PAGE	BUDGET <u>2016</u>	ACTUAL <u>2016</u>	ACTUAL <u>2015</u>
<b>REVENUE</b>				
Taxes	26	\$ 2,644,964	\$ 2,660,812	\$ 2,542,994
Grants in lieu of taxes	26	34,170	29,557	33,805
Services provided to other Local Governments	26	67,512	62,504	61,731
Sale of services	26	-	11,250	13,134
Other revenues from Own Sources	27	144,050	195,024	183,203
Unconditional transfers from other Governments	27	362,000	359,645	359,645
Conditional transfers from Federal and Provincial Governments and their agencies	27	53,750	52,359	43,313
Other transfers	27	186,088	56,477	205,646
		<u>\$ 3,492,534</u>	<u>\$ 3,427,628</u>	<u>\$ 3,443,471</u>
<b>EXPENDITURES</b>				
General Government Services	28	\$ 697,696	\$ 627,870	\$ 697,789
Protective Services	29	920,386	980,745	813,111
Transportation Services	30	496,805	413,178	462,219
Environmental Health Services	31	336,720	332,682	386,021
Environmental Development Services	32	298,615	216,595	188,458
Recreation and Cultural Services	32	211,200	195,979	202,779
Public Health and Welfare Services	33	112,761	72,254	67,372
Fiscal Services	33	155,374	324,419	370,319
Education		262,977	263,906	255,318
		<u>3,492,534</u>	<u>3,427,628</u>	<u>3,443,386</u>
Excess Revenue over Expenditures		<u>-</u>	<u>-</u>	<u>85</u>
		<u>\$ 3,492,534</u>	<u>\$ 3,427,628</u>	<u>\$ 3,443,471</u>

**NON-CONSOLIDATED STATEMENT OF SURPLUS**

Balance, Beginning of year	\$ 78,240	\$ 78,155
Excess Revenue over Expenditures	-	85
Transfer to Operating Reserve	<u>(78,240)</u>	<u>-</u>
Balance, end of year	<u>\$ -</u>	<u>\$ 78,240</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and Bank</b>	<u>\$ 28,417</u>	<u>\$ 136,735</u>
<b>Receivables</b>		
Taxes and Rates		
Taxes Receivable - Note 6	209,449	137,667
Sewer maintenance charges - Note 7	53,632	58,767
Accrued interest and penalties (less valuation allowance \$1,876; \$4,921 in 2015)	31,011	38,746
Sewer connection charges (less valuation allowance \$800; \$1,175 in 2014)	-	-
Due from Federal Government and its agencies		
Conditional transfers	37,244	444
Due from Provincial Government and its agencies		
Conditional transfers	21,379	404
Due from other local governments		
Unconditional transfers	2,528	-
Due from Own Funds and Agencies - Note 19		
Water Utility Revenue Fund	242,196	210,819
General Capital Fund	64,751	133,141
Cemetery Fund	45,680	25,588
Cenotaph Fund	-	965
Port Authority Operating Fund	-	14,148
Port Authority Capital Fund	-	334,743
Other receivables		
Trade accounts (less valuation allowance \$7,076; \$6,754 in 2015)	39,612	51,185
	<u>747,482</u>	<u>1,006,617</u>
<b>Investments, at market value</b>	<u>6,591</u>	<u>6,529</u>
<b>Inventory</b>	<u>13,151</u>	<u>-</u>
<b>Prepaid Expenses</b>	<u>17,152</u>	<u>21,245</u>
	<u><u>\$ 812,793</u></u>	<u><u>\$ 1,171,126</u></u>

Continued ...

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>LIABILITIES</b>		
<b>Payables</b>		
Due to Federal Government and its agencies	\$ 159,179	\$ 81,732
Due to Provincial Government and its agencies	27,483	26,068
Due to other local governments	792	379
Trade payables and accruals	210,743	269,818
Accrued liabilities - Housing Authority deficit	61,493	56,876
	<u>459,690</u>	<u>434,873</u>
Own Fund and Agencies - Note 19		
General Capital Fund	-	-
Special Reserve Fund	314,135	631,883
Water Utility Capital Fund	8	154
Port Authority	11,050	-
	<u>325,193</u>	<u>632,037</u>
<b>Other Liabilities</b>		
Prepayment of taxes	20,353	17,853
	<u>20,353</u>	<u>17,853</u>
<b>Deferred Revenue</b>	6,591	6,529
	<u>6,591</u>	<u>6,529</u>
<b>Tax Sale Surplus - Note 10</b>	966	1,594
	<u>966</u>	<u>1,594</u>
	<b>812,793</b>	<b>1,092,886</b>
<b>EQUITY</b>		
<b>Surplus</b>	-	78,240
	<u>-</u>	<u>78,240</u>
	<b>\$ 812,793</b>	<b>\$ 1,171,126</b>
	<u>\$ 812,793</u>	<u>\$ 1,171,126</u>

**Contingent Liabilities - Note 21**

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET 2016</b>	<b>ACTUAL 2016</b>	<b>ACTUAL 2015</b>
<b>Taxes</b>			
Residential	\$ 1,408,620	\$ 1,414,851	\$ 1,356,272
Commercial			
Based on taxable assessments	679,582	<b>694,783</b>	673,551
Resource			
Based on taxable assessments	32,615	<b>32,634</b>	32,132
Forest property (less than 50,000 acres)	39	<b>39</b>	39
	<u>2,120,856</u>	<u><b>2,142,307</b></u>	<u>2,061,994</u>
<b>Business Property</b>			
Based on revenue (Bell Aliant)	12,000	<b>13,532</b>	14,667
Nova Scotia Power Inc ( HST rebate)	9,000	<b>11,438</b>	10,295
	<u>21,000</u>	<u><b>24,970</b></u>	<u>24,962</u>
<b>Special Assessments</b>			
Environmental health	257,400	<b>254,357</b>	257,614
Solid waste	209,208	<b>207,968</b>	164,164
	<u>466,608</u>	<u><b>462,325</b></u>	<u>421,778</u>
<b>Other</b>			
Deed transfer tax	36,500	<b>31,210</b>	34,260
	<u>36,500</u>	<u><b>31,210</b></u>	<u>34,260</u>
	<u>\$ 2,644,964</u>	<u><b>\$ 2,660,812</b></u>	<u>\$ 2,542,994</u>
<b>Grants in Lieu of Taxes</b>			
<b>Federal Government</b>	<u>\$ 24,835</u>	<u><b>\$ 24,836</b></u>	<u>\$ 24,526</u>
<b>Provincial Government</b>			
Property of supported institutions	4,302	<b>4,303</b>	4,246
Fire protection	5,033	<b>418</b>	5,033
	<u>9,335</u>	<u><b>4,721</b></u>	<u>9,279</u>
	<u>\$ 34,170</u>	<u><b>\$ 29,557</b></u>	<u>\$ 33,805</u>
<b>Services Provided to Other Local Governments</b>			
Fire protection	\$ 43,500	<b>\$ 46,087</b>	\$ 43,000
Tourism and events coordinator	24,012	<b>16,417</b>	18,731
	<u>67,512</u>	<u><b>62,504</b></u>	<u>61,731</u>
<b>Sale of Services</b>			
Recreation and cultural services	\$ -	<b>\$ 11,250</b>	\$ 13,134
	<u>\$ -</u>	<u><b>\$ 11,250</b></u>	<u>\$ 13,134</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2016</u></b>	<b>ACTUAL</b> <b><u>2015</u></b>
<b>Other Revenue from Own Sources</b>			
Licenses and permits	\$ 2,225	\$ 3,270	\$ 2,465
Fines	7,000	7,508	4,866
Rentals	20,270	26,042	20,420
Interest on investments	3,500	3,178	2,095
Interest on taxes and sewer	50,000	47,660	59,052
Other	61,055	107,366	94,305
	<u>\$ 144,050</u>	<u>\$ 195,024</u>	<u>\$ 183,203</u>
<b>Unconditional Transfers from Other Governments</b>			
<b>Provincial Government</b>			
Equalization grant	<u>\$ 362,000</u>	<u>\$ 359,645</u>	<u>\$ 359,645</u>
<b>Conditional Transfers from Federal and Provincial Governments and their Agencies</b>			
<b>Federal Government</b>			
Summer Youth Initiatives	<u>\$ -</u>	<u>\$ 1,272</u>	<u>\$ -</u>
<b>Provincial Government</b>			
Emergency Measures	-	1,000	-
Other grants	53,750	50,087	43,313
	<u>53,750</u>	<u>51,087</u>	<u>43,313</u>
	<u>\$ 53,750</u>	<u>\$ 52,359</u>	<u>\$ 43,313</u>
<b>Other Transfers</b>			
<b>Conditional transfers</b>			
Other local governments	\$ 3,500	\$ 3,500	\$ 3,000
<b>Transfer from own funds</b>			
Operating Reserve	182,588	52,977	175,583
Capital Fund	-	-	27,063
	<u>\$ 186,088</u>	<u>\$ 56,477</u>	<u>\$ 205,646</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>General Government Services</b>			
<b>Legislative</b>			
Mayor			
Stipend	\$ 16,000	\$ 15,858	\$ 15,946
Travel and expenses	3,000	2,045	2,598
Council			
Stipend	39,500	38,570	38,665
Travel and expenses	3,000	1,995	1,713
	<u>61,500</u>	<u>58,468</u>	<u>58,922</u>
<b>General Administrative</b>			
Administrative	390,833	364,482	371,780
Financial management	38,854	38,048	44,222
Taxation			
Assessment services	26,790	26,788	26,875
Common services	34,750	31,998	40,962
	<u>491,227</u>	<u>461,316</u>	<u>483,839</u>
<b>Purchase of Capital Assets</b>	<u>-</u>	<u>-</u>	<u>3</u>
<b>Debt Charges</b>			
Interest on short-term borrowings	4,400	6,705	4,640
Interest on long-term debt			
Debenture interest	5,267	2,645	3,157
Other debt charges	-	232	-
	<u>9,667</u>	<u>9,582</u>	<u>7,797</u>
<b>Valuation Allowances</b>			
Uncollectible taxes	<u>3,000</u>	<u>7,953</u>	<u>71,386</u>
<b>Other General Government Services</b>			
General accident and damage claims and public liability insurance	88,650	58,684	56,467
Intergovernmental relations	1,706	1,706	1,707
Grants to other organizations and individuals	14,000	13,287	13,227
Governance and organization - amalgamation	15,000	7,969	-
Other	12,946	8,905	4,441
	<u>132,302</u>	<u>90,551</u>	<u>75,842</u>
	<u>\$ 697,696</u>	<u>\$ 627,870</u>	<u>\$ 697,789</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Protective Services</b>			
<b>Police Protection</b>			
Crime investigation, prevention, and protective services	\$ 648,582	\$ 722,078	\$ 585,820
Other	500	540	496
	<u>649,082</u>	<u>722,618</u>	<u>586,316</u>
<b>Law Enforcement</b>			
Prosecuting Attorney	2,800	4,155	1,860
Protective Services and Corrections	24,200	22,039	22,182
Other - By-Law Enforcement Officer	31,200	10,954	10,042
	<u>58,200</u>	<u>37,148</u>	<u>34,084</u>
<b>Fire Protection</b>			
Administration	4,600	4,579	4,590
Fire fighting force	25,500	25,838	25,089
Water supply and hydrants	74,050	71,480	62,407
Training	3,000	6	970
Fire stations and buildings	39,000	32,326	44,219
Fire fighting equipment	33,000	22,097	30,108
Other	9,500	9,951	9,104
	<u>188,650</u>	<u>166,277</u>	<u>176,487</u>
<b>Emergency Measures</b>	<u>7,280</u>	<u>8,280</u>	<u>7,280</u>
<b>Purchase of Capital Assets</b>	<u>-</u>	<u>545</u>	<u>-</u>
<b>Debt Charges</b>			
Interest on short-term borrowings	-	135	50
Interest on long-term debt			
Debenture interest	2,865	3,547	4,373
Other debt charges	-	483	-
	<u>2,865</u>	<u>4,165</u>	<u>4,423</u>
<b>Protective Inspections</b>			
Fire	8,804	8,804	-
Building	-	27,948	-
	<u>8,804</u>	<u>36,752</u>	<u>-</u>
<b>Other</b>			
Animal and pest control	1,300	3,256	2,817
Other	4,205	1,704	1,704
	<u>5,505</u>	<u>4,960</u>	<u>4,521</u>
	<u>\$ 920,386</u>	<u>\$ 980,745</u>	<u>\$ 813,111</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Transportation Services</b>			
<b>Common Services</b>			
Administration	\$ 46,800	\$ 42,430	\$ 36,986
Equipment (general)	42,000	39,853	38,822
Special projects	15,000	3,129	10,327
Small tools and equipment	3,500	3,739	3,716
Workshops, yards and other buildings	10,950	8,544	9,427
Other	700	800	1,011
	<u>118,950</u>	<u>98,495</u>	<u>100,289</u>
<b>Road Transport</b>			
Administration	221,200	183,253	191,843
Roads and streets	72,200	50,552	80,751
Street lighting	71,800	69,501	70,756
Traffic services	10,000	2,533	14,004
Other	-	-	36
	<u>375,200</u>	<u>305,839</u>	<u>357,390</u>
<b>Water Transport</b>			
Other	800	434	209
	<u>800</u>	<u>434</u>	<u>209</u>
<b>Purchase of Capital Assets</b>			
	-	4,497	1
	<u>-</u>	<u>4,497</u>	<u>1</u>
<b>Debt Charges</b>			
Interest on short-term borrowings	-	156	214
Interest on long-term debt			
Debenture interest		2,993	4,116
Other	1,855	764	-
	<u>1,855</u>	<u>3,913</u>	<u>4,330</u>
	<u>\$ 496,805</u>	<u>\$ 413,178</u>	<u>\$ 462,219</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>
	<b><u>2016</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>
<b>Environmental Health Services</b>			
<b>Sewage Collection and Disposal</b>			
Administration	\$ 35,750	\$ 37,242	\$ 33,599
Sewage collection systems	3,000	2,716	2,166
Sewage lift stations	34,500	35,568	30,800
Sewage treatment and disposal	53,000	49,215	52,230
	<u>126,250</u>	<u>124,741</u>	<u>118,795</u>
<b>Garbage and Waste Collection and Disposal</b>			
Administration	5,910	5,245	6,258
Joint Services Board	196,708	196,708	254,474
Garbage and waste collection	3,500	3,567	2,784
Other	3,090	1,126	873
	<u>209,208</u>	<u>206,646</u>	<u>264,389</u>
<b>Purchase of Capital Assets</b>	<u>-</u>	<u>-</u>	<u>1,029</u>
<b>Debt Charges</b>			
Interest on long-term debt			
Debenture interest	1,262	1,262	1,758
Other	-	33	50
	<u>1,262</u>	<u>1,295</u>	<u>1,808</u>
	<u>\$ 336,720</u>	<u>\$ 332,682</u>	<u>\$ 386,021</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Environmental Development Services</b>			
<b>Environmental Planning and Zoning</b>			
Administration	\$ 97,948	\$ 1,382	\$ -
<b>Community Development</b>			
Administration	91,250	81,580	68,248
Tourism and events	63,000	44,117	50,815
Waterfront project	-	107	105
Other	2,500	2,580	1,610
	<u>156,750</u>	<u>128,384</u>	<u>120,778</u>
<b>Other Environmental Development Services</b>			
Tourism	39,187	71,015	59,510
Other	4,730	11,372	8,093
	<u>43,917</u>	<u>82,387</u>	<u>67,603</u>
<b>Purchase of Capital Assets</b>			
	-	4,390	-
<b>Debt Charges</b>			
Other	-	52	77
	<u>\$ 298,615</u>	<u>\$ 216,595</u>	<u>\$ 188,458</u>
<b>Recreation and Cultural Services</b>			
<b>Recreation Facilities</b>			
Arena	\$ 33,000	\$ 33,000	\$ 33,000
Community centres and halls	59,200	47,289	62,077
Parks and playgrounds	11,800	3,425	11,151
	<u>104,000</u>	<u>83,714</u>	<u>106,228</u>
<b>Cultural</b>			
Community use of schools	63,750	60,087	53,313
Programs	-	11,250	13,134
Western County Regional Library	11,800	11,652	11,652
Libraries	27,000	23,517	14,089
Other	4,650	4,910	3,639
	<u>107,200</u>	<u>111,416</u>	<u>95,827</u>
<b>Purchase of Capital Assets</b>			
	-	-	707
<b>Debt Charges</b>			
Interest on short-term borrowings	-	31	-
Interest on long-term debt			
Debenture interest	-	507	-
Other	-	311	17
	<u>-</u>	<u>849</u>	<u>17</u>
	<u>\$ 211,200</u>	<u>\$ 195,979</u>	<u>\$ 202,779</u>

**TOWN OF SHELBURNE**  
**GENERAL OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Public Health and Welfare Services</b>			
<b>Social Welfare</b>			
Deficit of Tri-County Housing Authority	\$ 52,000	\$ 61,493	\$ 56,876
Grants to organizations	57,761	7,761	7,496
	<u>109,761</u>	<u>69,254</u>	<u>64,372</u>
<b>Public Health</b>			
Cemetery	3,000	3,000	3,000
	<u>\$ 112,761</u>	<u>\$ 72,254</u>	<u>\$ 67,372</u>
<b>Financing and Transfers</b>			
Principal instalments			
Debenture principal	\$ 77,704	\$ 77,704	\$ 120,103
Transfer to own funds			
Operating Reserve	-	169,045	178,900
Equipment Reserve	-	-	12,559
Capital Reserve	77,670	77,670	58,757
	<u>\$ 155,374</u>	<u>\$ 324,419</u>	<u>\$ 370,319</u>

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash and bank	\$ -	\$ 11,649
Deposits	-	70,914
Work in Progress	112,990	-
Tangible Capital Assets - Note 3 (b) and (c)	4,961,125	4,642,005
Property acquired at tax sale	<u>39,026</u>	<u>39,026</u>
	<u>\$ 5,113,141</u>	<u>\$ 4,763,594</u>
<b>LIABILITIES</b>		
Bank Indebtedness	<u>\$ 188,522</u>	<u>\$ -</u>
Due to Other Funds		
General Operating	64,751	133,141
Capital Reserve	<u>20,270</u>	<u>-</u>
	<u>85,021</u>	<u>133,141</u>
Deferred contributions	<u>36,359</u>	<u>62,100</u>
Long-Term Debt		
Debentures issued to Provincial Government agencies - Note 9		
Nova Scotia Municipal Finance Corporation	<u>382,278</u>	<u>223,768</u>
	<u>692,180</u>	<u>419,009</u>
<b>EQUITY</b>		
Investment in Capital Assets	<u>4,420,961</u>	<u>4,344,585</u>
	<u>\$ 5,113,141</u>	<u>\$ 4,763,594</u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF INVESTMENT IN CAPITAL ASSETS**  
**YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Balance, beginning of year</b>	\$ 4,344,585	\$ 4,376,555
<b>Add:</b>		
Contributions	102,555	9,300
Term debt retired	77,704	120,103
Capital expenditures		
General Operating Fund	9,432	1,740
Equipment Reserve	47,530	42,999
Capital Reserve	40,777	1,141
Gas Tax Reserve	196,379	194,067
Interest	218	154
Gain on disposal of tangible capital assets	2,263	-
	<b>476,858</b>	<b>369,504</b>
	<b>4,821,443</b>	<b>4,746,059</b>
<b>Deduct:</b>		
Amortization	400,361	374,411
Other fund transfers		
To General Operating	-	27,063
To Capital Reserve	121	
	<b>400,482</b>	<b>401,474</b>
<b>BALANCE, END OF YEAR</b>	<b>\$ 4,420,961</b>	<b>\$ 4,344,585</b>

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**MARCH 31, 2016**

	<u>Cost</u> <u>March 31/15</u>	<u>Additions</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Cost</u> <u>March 31/16</u>
<b>Land and Water Lots</b>				
General Government	\$ 100,038	\$ -	\$ -	\$ 100,038
Protective Services	12,119	-	-	12,119
Transportation Services	500	-	-	500
Environmental Health Services	67,610	-	-	67,610
Environmental Development Services	13,200	20,000	-	33,200
Recreation, Cultural and Education	142,867	-	-	142,867
	<u>336,334</u>	<u>20,000</u>	<u>-</u>	<u>356,334</u>
<b>Land Improvements</b>				
Protective Services	11,510	-	-	11,510
Environmental Health Services	3,725	-	-	3,725
Recreation, Cultural and Education	1,229,088	-	-	1,229,088
	<u>1,244,323</u>	<u>-</u>	<u>-</u>	<u>1,244,323</u>
<b>Buildings</b>				
General Government	72,103	9,636	-	81,739
Protective Services	994,910	-	-	994,910
Transportation Services	97,650	-	-	97,650
Environmental Health Services	822,412	-	-	822,412
Environmental Development Services	26,305	170,503	-	196,808
Recreation, Cultural and Education	1,130,203	-	6,000	1,124,203
	<u>3,143,583</u>	<u>180,139</u>	<u>6,000</u>	<u>3,317,722</u>
<b>Equipment</b>				
General Government	691	-	-	691
Protective Services	5,607	-	-	5,607
Transportation Services	181,394	102,861	14,493	269,762
Environmental Health Services	215,455	41,827	9,727	247,555
Recreation, Cultural and Education	46,708	26,692	-	73,400
	<u>449,855</u>	<u>171,380</u>	<u>24,220</u>	<u>597,015</u>
<b>Vehicles</b>				
Protective Services	187,343	154,076	-	341,419
Transportation Services	113,071	-	73,357	39,714
	<u>300,414</u>	<u>154,076</u>	<u>73,357</u>	<u>381,133</u>
<b>Bridges</b>				
Transportation Services	17,754	-	-	17,754
Recreation, Cultural and Education	3,174	-	-	3,174
	<u>20,928</u>	<u>-</u>	<u>-</u>	<u>20,928</u>
Carry Forward	<u>\$ 5,495,437</u>	<u>\$ 525,595</u>	<u>\$ 103,577</u>	<u>\$ 5,917,455</u>

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**MARCH 31, 2016**

	<u>Cost</u> <u>March 31/15</u>	<u>Additions</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Cost</u> <u>March 31/16</u>
Brought Forward	\$ 5,495,437	\$ 525,595	\$ 103,577	\$ 5,917,455
<b>Sidewalks</b>				
Transportation Services	71,659	19,212	-	90,871
Recreation, Cultural and Education	323,185	-	-	323,185
	<u>394,844</u>	<u>19,212</u>	<u>-</u>	<u>414,056</u>
<b>Streets</b>				
Transportation Services	1,985,875	175,182	-	2,161,057
<b>Street Lights</b>				
Recreation, Cultural and Education	72,120	-	-	72,120
<b>Wharves</b>				
Recreation, Cultural and Education	139,855	-	-	139,855
<b>Engineered Structures</b>				
Environmental Health Services	3,322,034	935	-	3,322,969
	<u>\$ 11,410,165</u>	<u>\$ 720,924</u>	<u>\$ 103,577</u>	<u>\$ 12,027,512</u>

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF ACCUMULATED AMORTIZATION**  
**MARCH 31, 2016**

	<u>Accumulated Amortization March 31/15</u>	<u>Current Year Amortization</u>	<u>Current Year Adjustments</u>	<u>Accumulated Amortization March 31/16</u>
<b>Land Improvements</b>				
Protective Services	\$ 6,665	\$ 460	\$ -	\$ 7,125
Environmental Health Services	2,384	149	-	2,533
Recreation, Cultural and Education	928,253	49,160	-	977,413
	<u>937,302</u>	<u>49,769</u>	<u>-</u>	<u>987,071</u>
<b>Buildings</b>				
General Government	16,769	2,043	-	18,812
Protective Services	511,743	24,873	-	536,616
Transportation Services	60,868	2,440	-	63,308
Environmental Health Services	705,874	20,561	-	726,435
Environmental Development Services	14,433	4,921	-	19,354
Recreation, Cultural and Education	576,176	28,105	6,000	598,281
	<u>1,885,863</u>	<u>82,943</u>	<u>6,000</u>	<u>1,962,806</u>
<b>Equipment</b>				
General Government	552	139	-	691
Protective Services	3,363	1,121	-	4,484
Transportation Services	124,885	17,335	13,050	129,170
Environmental Health Services	115,194	20,841	9,727	126,308
Recreation, Cultural and Education	30,679	7,341	-	38,020
	<u>274,673</u>	<u>46,777</u>	<u>22,777</u>	<u>298,673</u>
<b>Vehicles</b>				
Protective Services	121,072	34,143	-	155,215
Transportation Services	81,302	7,945	73,357	15,890
	<u>202,374</u>	<u>42,088</u>	<u>73,357</u>	<u>171,105</u>
<b>Bridges</b>				
Transportation Services	14,312	710	-	15,022
Recreation, Cultural and Education	2,116	127	-	2,243
	<u>16,428</u>	<u>837</u>	<u>-</u>	<u>17,265</u>
<b>Sidewalks</b>				
Transportation Services	41,819	3,635	-	45,454
Recreation, Cultural and Education	193,570	12,928	-	206,498
	<u>235,389</u>	<u>16,563</u>	<u>-</u>	<u>251,952</u>
<b>Streets</b>				
Transportation Services	856,727	86,441	-	943,168
Carry Forward	<u>\$ 4,408,756</u>	<u>\$ 325,418</u>	<u>\$ 102,134</u>	<u>\$ 4,632,040</u>

**TOWN OF SHELBURNE**  
**GENERAL CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF ACCUMULATED AMORTIZATION**  
**MARCH 31, 2016**

	<u>Accumulated Amortization March 31/15</u>	<u>Current Year Amortization</u>	<u>Current Year Adjustments</u>	<u>Accumulated Amortization March 31/16</u>
Brought Forward	\$ 4,408,756	\$ 325,418	\$ 102,134	\$ 4,632,040
<b>Street Lights</b>				
Recreation, Cultural and Education	54,422	2,885	-	57,307
<b>Wharves</b>				
Recreation, Cultural and Education	86,983	5,595	-	92,578
<b>Engineered Structures</b>				
Environmental Health Services	2,217,999	66,463	-	2,284,462
	<u>\$ 6,768,160</u>	<u>\$ 400,361</u>	<u>\$ 102,134</u>	<u>\$ 7,066,387</u>

**TOWN OF SHELBURNE**  
**WATER UTILITY OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	PAGE	BUDGET <u>2016</u>	ACTUAL <u>2016</u>	ACTUAL <u>2015</u>
<b>Operating Revenue</b>				
Metered sales		\$ 340,383	\$ 332,795	\$ 323,540
Flat rate sales		40,095	40,452	37,435
Bulk sales		2,873	945	2,684
Public fire protection		130,715	130,715	112,609
Interest		1,750	2,036	2,046
		<u>515,816</u>	<u>506,943</u>	<u>478,314</u>
<b>Operating Expenditures</b>				
Source of supply	42	585	603	585
Pumping	42	40,580	43,495	35,822
Water treatment	42	156,286	183,844	159,200
Transmission and distribution	42	31,010	29,703	7,437
Administration and general	42	70,515	72,180	66,566
Amortization		147,029	124,474	88,691
		<u>446,005</u>	<u>454,299</u>	<u>358,301</u>
<b>Operating Profit (Loss)</b>		<u>69,811</u>	<u>52,644</u>	<u>120,013</u>
<b>Non-Operating Revenue</b>				
Transfer from own funds		80,019	60,000	80,019
Other		3,500	4,786	6,648
		<u>83,519</u>	<u>64,786</u>	<u>86,667</u>
<b>Non-Operating Expenditures</b>				
Debt Principal		80,019	80,019	80,019
Interest on short-term debt		20	15	15
Interest on long-term debt		50,981	48,629	50,981
Other		-	1	-
		<u>131,020</u>	<u>128,664</u>	<u>131,015</u>
<b>Excess of Revenue over Expenditures (Expenditures over Revenue)</b>		<u>\$ 22,310</u>	<u>\$ (11,234)</u>	<u>\$ 75,665</u>
Surplus (Deficit), beginning of year			<u>15,524</u>	<u>(60,141)</u>
<b>SURPLUS END OF YEAR</b>			<u>\$ 4,290</u>	<u>\$ 15,524</u>

**TOWN OF SHELBURNE**  
**WATER UTILITY OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and bank</b>	<u>\$ 91,143</u>	<u>\$ 183,094</u>
<b>Receivables</b>		
Rates (less allowance for doubtful accounts \$9,115; 2015 - \$12,220)	77,830	93,493
Due from Federal Government	57,575	6,926
Other	59,070	12,133
	<u>194,475</u>	<u>112,552</u>
<b>Due from Other Funds</b>		
Port Authority	<u>1,049</u>	<u>2,118</u>
<b>Prepaid expenses</b>	<u>436</u>	<u>5,441</u>
<b>Investment in VGM Capital Corporation</b>	<u>-</u>	<u>1</u>
	<u>\$ 287,103</u>	<u>\$ 303,206</u>
<b>LIABILITIES</b>		
<b>Accounts payable</b>	\$ 36,841	\$ 20,135
<b>Due to Province of Nova Scotia</b>	603	585
<b>Due to Other Funds</b>		
Capital Asset Replacement Reserve	2,773	55,843
General Operating Fund	242,196	210,819
<b>Deferred Revenue</b>	<u>400</u>	<u>300</u>
	<u>282,813</u>	<u>287,682</u>
<b>EQUITY</b>		
<b>Surplus</b>	<u>4,290</u>	<u>15,524</u>
	<u>\$ 287,103</u>	<u>\$ 303,206</u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**WATER UTILITY OPERATING FUND**  
**NON-CONSOLIDATED SCHEDULES TO STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Source of Supply</b>			
Supplies and expenses	\$ 585	\$ 603	\$ 585
<b>Pumping</b>			
Power	\$ 36,500	\$ 40,272	\$ 35,541
Maintenance	4,080	3,223	281
	<u>\$ 40,580</u>	<u>\$ 43,495</u>	<u>\$ 35,822</u>
<b>Water Treatment</b>			
Labour	\$ 58,786	\$ 63,020	\$ 66,628
Supplies and expenses	90,500	115,189	87,831
Maintenance of structures and improvements	5,000	3,215	2,272
Maintenance of equipment	-	2,099	1,741
Other	2,000	321	728
	<u>\$ 156,286</u>	<u>\$ 183,844</u>	<u>\$ 159,200</u>
<b>Transmission and Distribution</b>			
Labour	\$ 16,946	\$ 15,645	\$ 892
Maintenance of distribution reservoirs - standpipes	2,500	1,972	1,729
Maintenance of transmission mains	1,500	-	26
Maintenance of distribution mains	3,965	5,979	133
Maintenance of meters	265	1,486	113
Maintenance of hydrants	1,234	958	130
Transportation expenses	4,600	3,663	4,414
	<u>\$ 31,010</u>	<u>\$ 29,703</u>	<u>\$ 7,437</u>
<b>Administration and general</b>			
Labour	\$ 8,250	\$ 13,965	\$ 10,738
Billing and accounting	35,000	35,000	30,000
Uncollectible accounts	3,000	408	667
Telephone	-	3,348	2,713
Supplies	4,635	2,001	1,710
Audit	8,000	6,881	10,137
Regulatory expenses	795	795	795
Insurance	2,785	2,300	2,706
Property taxes	800	808	789
Advertising	750	1,460	1,238
Other professional fees	1,500	141	-
Water rate study	5,000	5,073	5,073
	<u>\$ 70,515</u>	<u>\$ 72,180</u>	<u>\$ 66,566</u>

**TOWN OF SHELBURNE**  
**WATER UTILITY CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and bank</b>	\$ 1,024	\$ 870
<b>Due from Other Funds</b>		
General Operating Fund	8	154
<b>Tangible Capital Assets - Note 3 (b) (Page 46)</b>	<u>6,420,217</u>	<u>5,934,291</u>
	<u><u>\$ 6,421,249</u></u>	<u><u>\$ 5,935,315</u></u>
<b>LIABILITIES</b>		
<b>Long-Term Debt</b>		
Nova Scotia Municipal Finance Corporation, due 2010 - 2026; 1.000% - 5.644%	\$ 1,075,436	\$ 1,155,455
<b>Accumulated Amortization - Note 3 (c)</b>	<u>1,224,801</u>	<u>1,077,713</u>
	2,300,237	2,233,168
<b>EQUITY</b>		
<b>Deferred Contributions - Note 16</b>	2,466,104	2,500,355
<b>Investment in Capital Assets</b>	<u>1,654,908</u>	<u>1,201,792</u>
	<u>4,121,012</u>	<u>3,702,147</u>
	<u><u>\$ 6,421,249</u></u>	<u><u>\$ 5,935,315</u></u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**WATER UTILITY CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF INVESTMENT IN CAPITAL ASSETS**  
**YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Balance, beginning of year</b>	\$ 1,201,792	\$ 1,202,463
<b>Add:</b>		
Long-term debt repaid	80,019	80,019
Capital Asset Replacement Reserve	497,562	32,848
Interest income	9	153
	<u>577,590</u>	<u>113,020</u>
	1,779,382	1,315,483
<b>Deduct:</b>		
Amortization of tangible capital assets	<u>124,474</u>	<u>113,691</u>
<b>BALANCE, END OF YEAR</b>	<u>\$ 1,654,908</u>	<u>\$ 1,201,792</u>

**TOWN OF SHELBURNE  
WATER UTILITY CAPITAL FUND  
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Revenue</b>		
Capital contributions	\$ -	\$ -
<b>Expenditure</b>		
Capital expenditures	<u>497,562</u>	<u>32,848</u>
<b>Net (expenditure)</b>	<u>(497,562)</u>	<u>(32,848)</u>
<b>Financing and transfers</b>		
Repayment of debt	(80,019)	(80,019)
Transfers from own funds	<u>577,581</u>	<u>112,867</u>
	<u>497,562</u>	<u>32,848</u>
Change in fund balance	<u>\$ -</u>	<u>\$ -</u>

**TOWN OF SHELBURNE**  
**WATER UTILITY CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF UTILITY PLANT AND EQUIPMENT**  
**YEAR ENDED MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>Structures and Improvements</b>		
Drywells	\$ 81,520	\$ 81,520
Lakes and reservoirs	6,363	6,363
Lagoons	362,807	362,807
Pumping	188,926	188,926
Water Treatment	856,661	856,661
Distribution reservoirs and standpipes	691,133	232,744
Other	7,832	7,832
	<u>2,195,242</u>	<u>1,736,853</u>
<b>Equipment</b>		
Pumping	31,722	37,094
Water Treatment	1,113,821	1,097,599
Transmission and distribution equipment	2,255	2,255
Tools and work equipment	12,252	12,252
Other	66,458	66,458
Software / computers	1,559	-
	<u>1,228,067</u>	<u>1,215,658</u>
<b>Mains</b>		
Transmission	2,009,578	2,009,578
Distribution	565,157	565,157
	<u>2,574,735</u>	<u>2,574,735</u>
<b>Services</b>	<u>134,526</u>	<u>134,526</u>
<b>Meters</b>	<u>136,756</u>	<u>133,487</u>
<b>Hydrants</b>	<u>139,032</u>	<u>139,032</u>
<b>Other - Water rate study</b>	<u>11,859</u>	<u>-</u>
	<u>\$ 6,420,217</u>	<u>\$ 5,934,291</u>

**TOWN OF SHELBURNE**  
**WATER UTILITY CAPITAL ASSET REPLACEMENT RESERVE**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and bank</b>	\$ 1,768	\$ 379,579
<b>Due from Other Funds</b>		
Water Utility Operating Fund	2,773	55,843
	\$ 4,541	\$ 435,422
<b>RESERVE</b>		
<b>Reserve, per statement</b>	\$ 4,541	\$ 435,422

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**NON-CONSOLIDATED**  
**STATEMENT OF RESERVE**

Reserve Funds, beginning of year	\$ 435,422	\$ 454,151
Interest	2,207	5,447
Fund Transfers from (to)		
Water Operating	124,474	88,691
Water Operating	(60,000)	(80,019)
Water Capital	(497,562)	(32,848)
<b>BALANCE, END OF YEAR</b>	<b>\$ 4,541</b>	<b>\$ 435,422</b>

**TOWN OF SHELBURNE**  
**PORT AUTHORITY OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<u>BUDGET</u> <u>2016</u>	<u>ACTUAL</u> <u>2016</u>	<u>ACTUAL</u> <u>2015</u>
<b>Revenue</b>			
Berthage			
Federal	\$ 6,560	\$ 4,112	\$ 6,646
Other	5,000	18,642	10,802
Container traffic	2,200	-	2,381
Commercial fishing	52,000	54,384	51,821
Leases	50,000	51,875	50,000
Investment income	8,850	7,652	10,470
Other			
Sundry	22,400	23,335	27,589
Surplus of prior years	7,200	-	-
	<u>154,210</u>	<u>160,000</u>	<u>159,709</u>
<b>Expenditures</b>			
General administrative	53,700	59,370	48,934
Common services	4,250	9,133	3,479
Shelburne Wharf	53,695	46,201	45,329
Professional fees	30,365	68,334	27,473
Debenture interest	7,200	7,185	-
Uncollectible accounts	5,000	29,717	15,510
Capital expenditures from revenue	-	4,626	11,306
	<u>154,210</u>	<u>224,566</u>	<u>152,031</u>
<b>Excess of Revenue over Expenditure</b> <b>(Expenditure over Revenue)</b>	<u>\$ -</u>	<u>\$ (64,566)</u>	<u>\$ 7,678</u>
Surplus, beginning of year		<u>387,341</u>	<u>379,663</u>
<b>SURPLUS, END OF YEAR</b>		<u>\$ 322,775</u>	<u>\$ 387,341</u>

**TOWN OF SHELBURNE**  
**PORT AUTHORITY OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and bank</b>	\$ 2,996	\$ 59,407
<b>Term deposit</b>	267,711	266,306
<b>Receivables</b>		
Trade accounts (less allowance for doubtful accounts \$48,330; 2015 - \$75,683)	49,759	91,135
<b>Due from Other Funds</b>		
General Operating Fund	11,050	-
Capital Reserve Fund	17,407	-
	<u>28,457</u>	<u>-</u>
<b>Prepaid expenses</b>	3,374	3,374
	<u>\$ 352,297</u>	<u>\$ 420,222</u>
<b>LIABILITIES</b>		
<b>Accounts payable</b>	\$ 28,335	\$ 16,419
<b>Due to Other Funds</b>		
General Operating Fund	-	14,148
Water Utility Operating Fund	1,049	2,118
	<u>1,049</u>	<u>16,266</u>
<b>Deferred Revenue</b>	138	196
	29,522	32,881
<b>EQUITY</b>		
<b>Surplus</b>	322,775	387,341
	<u>\$ 352,297</u>	<u>\$ 420,222</u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**PORT AUTHORITY CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Capital projects in progress	\$ -	\$ 334,743
Tangible Capital Assets - Note 3 (b) and (c)	<u>1,075,712</u>	<u>751,985</u>
	<u><u>\$ 1,075,712</u></u>	<u><u>\$ 1,086,728</u></u>
<b>LIABILITIES</b>		
<b>Due to Other Funds</b>		
General Operating	\$ -	\$ 334,743
<b>Long-Term Debt</b>		
Nova Scotia Municipal Finance Corporation, due 2025; 1.011% - 2.786%	<u>360,211</u>	<u>-</u>
	<u>360,211</u>	<u>334,743</u>
<b>EQUITY</b>		
Investment in Capital Assets	<u>715,501</u>	<u>751,985</u>
	<u><u>\$ 1,075,712</u></u>	<u><u>\$ 1,086,728</u></u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**PORT AUTHORITY CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF INVESTMENT IN CAPITAL ASSETS**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
Balance, beginning of year	\$ 751,985	\$ 762,670
<b>Add:</b>		
Capital expenditures from Port Authority Operating Fund	4,626	11,306
<b>Deduct:</b>		
Transfer to Capital Reserve	(5,281)	-
Disposal of tangible capital assets	-	(580)
Amortization	<u>(35,829)</u>	<u>(21,411)</u>
<b>BALANCE, END OF YEAR</b>	<u>\$ 715,501</u>	<u>\$ 751,985</u>

**TOWN OF SHELBURNE  
PORT AUTHORITY CAPITAL FUND  
NON-CONSOLIDATED SCHEDULE OF  
TANGIBLE CAPITAL ASSETS  
MARCH 31, 2016**

	<u>Cost March 31/15</u>	<u>Additions</u>	<u>Write-offs Disposals</u>	<u>Cost March 31/16</u>
Land and Water Lots	\$ 471,428	\$ -	-	\$ 471,428
Buildings	21,245	-	-	21,245
Wharves	471,859	357,390	-	829,249
Equipment	11,304	2,166	3,100	10,370
Street Lighting	4,587	-	-	4,587
	<u>\$ 980,423</u>	<u>\$ 359,556</u>	<u>\$ 3,100</u>	<u>\$ 1,336,879</u>

**NON-CONSOLIDATED SCHEDULE OF  
ACCUMULATED AMORTIZATION**

	<u>Accumulated Amortization March 31/15</u>	<u>Current Year Amortization</u>	<u>Current Year Adjustments</u>	<u>Accumulated Amortization March 31/16</u>
Buildings	\$ 5,545	\$ 532	\$ -	\$ 6,077
Wharves	214,200	33,170	-	247,370
Equipment	6,678	1,944	3,100	5,522
Street Lighting	2,015	183	-	2,198
	<u>\$ 228,438</u>	<u>\$ 35,829</u>	<u>\$ 3,100</u>	<u>\$ 261,167</u>

**TOWN OF SHELBURNE  
M. E. MCKAY TRUST FUND  
STATEMENT OF FINANCIAL POSITION  
MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Cash and bank</b>	<u>\$ 5,000</u>	<u>\$ 5,000</u>
<b>EQUITY</b>		
<b>Trust Funds Reserve</b>	<u>\$ 5,000</u>	<u>\$ 5,000</u>
ON BEHALF OF THE TOWN OF SHELBURNE		
<hr/>		
Mayor		
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Chief Administrative Officer		

**STATEMENT OF M. E. MCKAY TRUST FUND RESERVE**

Balance, beginning of year	\$ 5,000	\$ 5,000
<b>Add:</b>		
Interest received	81	72
<b>Deduct:</b>		
Transfer to Cemetery Fund	<u>(81)</u>	<u>(72)</u>
<b>BALANCE, END OF YEAR</b>	<u>\$ 5,000</u>	<u>\$ 5,000</u>

**TOWN OF SHELBURNE**  
**SPECIAL RESERVE FUNDS**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

					<u>2016</u>	<u>2015</u>
	<u>OPERATING RESERVE</u>	<u>EQUIPMENT RESERVE</u>	<u>CAPITAL RESERVE</u>	<u>GAS TAX RESERVE</u>	<u>TOTAL</u>	<u>TOTAL</u>
<b>ASSETS</b>						
Cash and bank	\$ 389,897	\$ 843	\$ 167,216	\$ 5,636	\$ 563,592	\$ 499,444
Due from other funds						
General Operating	247,285	4,875	4,472	57,503	314,135	631,883
General Capital	-	-	20,270	-	20,270	-
	<u>247,285</u>	<u>4,875</u>	<u>24,742</u>	<u>57,503</u>	<u>334,405</u>	<u>631,883</u>
	<u>\$ 637,182</u>	<u>\$ 5,718</u>	<u>\$ 191,958</u>	<u>\$ 63,139</u>	<u>\$ 897,997</u>	<u>\$ 1,131,327</u>
<b>LIABILITIES</b>						
Bank indebtedness	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 371,713
Due to other funds						
Port Authority Operating	-	-	17,407	-	17,407	-
	<u>-</u>	<u>-</u>	<u>17,407</u>	<u>-</u>	<u>17,407</u>	<u>371,713</u>
<b>RESERVES</b>						
Reserves, per statement	<u>637,182</u>	<u>5,718</u>	<u>174,551</u>	<u>63,139</u>	<u>880,590</u>	<u>759,614</u>
	<u>\$ 637,182</u>	<u>\$ 5,718</u>	<u>\$ 191,958</u>	<u>\$ 63,139</u>	<u>\$ 897,997</u>	<u>\$ 1,131,327</u>

ON BEHALF OF THE TOWN OF SHELBURNE

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chief Administrative Officer

**TOWN OF SHELBURNE  
SPECIAL RESERVE FUNDS  
NON-CONSOLIDATED STATEMENT OF RESERVES  
YEAR ENDED MARCH 31st**

					<u>2016</u>	<u>2015</u>
	<u>OPERATING RESERVE</u>	<u>EQUIPMENT RESERVE</u>	<u>CAPITAL RESERVE</u>	<u>GAS TAX RESERVE</u>	<u>TOTAL</u>	<u>TOTAL</u>
Reserve Funds						
Beginning of year	\$ 438,770	\$ 40,770	\$ 142,328	\$ 137,746	\$ 759,614	\$ 786,076
Interest earned	2,460	408	1,998	1,119	5,985	7,183
Interest and bank charges	-	-	-	-	-	(29)
Federal gas tax rebate	-	-	-	120,653	120,653	120,574
Sale of properties	-	-	-	-	-	7,740
Other Fund Transfers						
From General Operating	248,929	12,070	65,600	-	326,599	251,860
From General Capital	-	-	121	-	121	-
From Port Authority Capital	-	-	5,281	-	5,281	-
To General Operating	(52,977)	-	-	-	(52,977)	(175,583)
To General Capital	-	(47,530)	(40,777)	(196,379)	(284,686)	(238,207)
<b>BALANCE, END OF YEAR</b>	<u>\$ 637,182</u>	<u>\$ 5,718</u>	<u>\$ 174,551</u>	<u>\$ 63,139</u>	<u>\$ 880,590</u>	<u>\$ 759,614</u>

**TOWN OF SHELBURNE**  
**MUIR-COX SHIPYARD PROPERTY CAPITAL FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
Cash and bank	\$ 27	\$ 27
Tangible Capital Assets - Note 3 (b) and (c)	<u>960,143</u>	<u>1,014,960</u>
	<u><u>\$ 960,170</u></u>	<u><u>\$ 1,014,987</u></u>
<b>EQUITY</b>		
Investment in capital assets	<u>960,170</u>	<u>1,014,987</u>
	<u><u>\$ 960,170</u></u>	<u><u>\$ 1,014,987</u></u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**NON-CONSOLIDATED**  
**STATEMENT OF INVESTMENT IN CAPITAL ASSETS**

Balance, beginning of year	\$ 1,014,987	\$ 1,069,804
<b>Add:</b>		
Interest income	-	2
<b>Deduct:</b>		
Amortization	<u>(54,817)</u>	<u>(54,819)</u>
<b>BALANCE, END OF YEAR</b>	<u><u>\$ 960,170</u></u>	<u><u>\$ 1,014,987</u></u>

**TOWN OF SHELBURNE**  
**MUIR-COX SHIPYARD PROPERTY CAPITAL FUND**  
**NON-CONSOLIDATED SCHEDULE OF**  
**TANGIBLE CAPITAL ASSETS**  
**MARCH 31, 2016**

	<u>Cost</u> <u>March 31/15</u>	<u>Additions</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Cost</u> <u>March 31/16</u>
<b>Land</b>				
Recreation, Cultural and Education	\$ 64,227	\$ -	-	\$ 64,227
<b>Land improvements</b>				
Recreation, Cultural and Education	424,846	-	-	424,846
<b>Buildings</b>				
Recreation, Cultural and Education	1,108,048	-	-	1,108,048
<b>Wharves</b>				
Recreation, Cultural and Education	<u>253,020</u>	<u>-</u>	<u>-</u>	<u>253,020</u>
	<u>\$ 1,850,141</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,850,141</u>

**NON-CONSOLIDATED SCHEDULE OF**  
**ACCUMULATED AMORTIZATION**

	<u>Accumulated</u> <u>Amortization</u> <u>March 31/15</u>	<u>Current</u> <u>Year</u> <u>Amortization</u>	<u>Current</u> <u>Year</u> <u>Adjustments</u>	<u>Accumulated</u> <u>Amortization</u> <u>March 31/16</u>
<b>Land improvements</b>				
Recreation, Cultural and Education	\$ 239,366	\$ 16,994	-	\$ 256,360
<b>Buildings</b>				
Recreation, Cultural and Education	453,073	27,704	-	480,777
<b>Wharves</b>				
Recreation, Cultural and Education	<u>142,742</u>	<u>10,119</u>	<u>-</u>	<u>152,861</u>
	<u>\$ 835,181</u>	<u>\$ 54,817</u>	<u>\$ -</u>	<u>\$ 889,998</u>

**TOWN OF SHELBURNE  
CEMETERY COMMISSION OPERATING FUND  
NON-CONSOLIDATED STATEMENT OF OPERATIONS  
YEAR ENDED MARCH 31st**

	<b>ACTUAL <u>2016</u></b>	<b>ACTUAL <u>2015</u></b>
<b>Revenue</b>		
Sale of lots	\$ 1,840	\$ 275
Investment income	1,343	1,941
Perpetual care	8,467	18,543
Town of Shelburne - Grant	<u>3,000</u>	<u>3,000</u>
	<u><b>14,650</b></u>	<u><b>23,759</b></u>
<b>Expenditures</b>		
Labour and equipment hire	7,065	18,307
Materials	1,441	467
Tools, repairs	1,086	970
Other	75	-
Tangible capital assets	<u>15,951</u>	<u>-</u>
	<u><b>25,618</b></u>	<u><b>19,744</b></u>
<b>Excess Revenue over Expenditures (Expenditures over Revenue)</b>	<b>(10,968)</b>	4,015
Surplus, beginning of year	<u><b>38,200</b></u>	<u>34,185</u>
<b>SURPLUS, END OF YEAR</b>	<u><u><b>\$ 27,232</b></u></u>	<u><u><b>\$ 38,200</b></u></u>

**TOWN OF SHELBURNE**  
**CEMETERY COMMISSION OPERATING FUND**  
**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Revenue Fund</b>		
Bank	\$ 10,043	\$ 10,579
Term deposit	1,106	1,091
Due from Federal Government	2,178	-
Accrued interest receivable	275	621
Prepaid expense	41	41
	<b>13,643</b>	<b>12,332</b>
<b>Trust Fund</b>		
Investments	<b>133,252</b>	<b>132,500</b>
	<b>\$ 146,895</b>	<b>\$ 144,832</b>
<b>LIABILITIES</b>		
<b>Accounts payable</b>		
Accounts payable	\$ -	\$ 300
Due to Federal Government	-	54
Due to General Operating Fund	45,680	25,588
	<b>45,680</b>	<b>25,942</b>
<b>EQUITY</b>		
<b>Revenue Fund</b>		
Surplus	<b>27,232</b>	<b>38,200</b>
<b>Trust Fund</b>		
Cemetery Trust Accounts	<b>73,983</b>	<b>80,690</b>
	<b>\$ 146,895</b>	<b>\$ 144,832</b>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE  
CEMETERY COMMISSION CAPITAL FUND  
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
MARCH 31st**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Tangible Capital Assets - Note 3 (b) and (c)</b>	<u>\$ 21,776</u>	<u>\$ 6,529</u>
<b>EQUITY</b>		
<b>Investment in Capital Assets</b>	<u>\$ 21,776</u>	<u>\$ 6,529</u>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**NON-CONSOLIDATED  
STATEMENT OF INVESTMENT IN CAPITAL ASSETS**

Balance, beginning of year	\$ 6,529	\$ 6,595
<b>Add:</b>		
Cemetery Operating Fund	15,951	-
<b>Deduct:</b>		
Amortization	<u>(704)</u>	<u>(66)</u>
<b>BALANCE, END OF YEAR</b>	<u>\$ 21,776</u>	<u>\$ 6,529</u>

**TOWN OF SHELBURNE  
CEMETERY COMMISSION CAPITAL FUND  
NON-CONSOLIDATED SCHEDULE OF  
TANGIBLE CAPITAL ASSETS  
MARCH 31, 2016**

	<u>Cost March 31/15</u>	<u>Additions</u>	<u>Write-offs Disposals</u>	<u>Cost March 31/16</u>
<b>Land</b>				
Recreation, Cultural and Education	\$ 4,814	\$ -	\$ -	\$ 4,814
<b>Land Improvements</b>				
Recreation, Cultural and Education	-	15,951	-	15,951
<b>Buildings</b>				
Recreation, Cultural and Education	<u>2,639</u>	<u>-</u>	<u>-</u>	<u>2,639</u>
	<u>\$ 7,453</u>	<u>\$ 15,951</u>	<u>\$ -</u>	<u>\$ 23,404</u>

**NON-CONSOLIDATED SCHEDULE OF  
ACCUMULATED AMORTIZATION**

	<u>Accumulated Amortization March 31/15</u>	<u>Current Year Amortization</u>	<u>Current Year Adjustments</u>	<u>Accumulated Amortization March 31/16</u>
<b>Land Improvements</b>				
Recreation, Cultural and Education	\$ -	\$ 638	\$ -	\$ 638
<b>Buildings</b>				
Recreation, Cultural and Education	<u>924</u>	<u>66</u>	<u>-</u>	<u>990</u>
	<u>\$ 924</u>	<u>\$ 704</u>	<u>\$ -</u>	<u>\$ 1,628</u>

**TOWN OF SHELBURNE**  
**CENOTAPH FUND**  
**NON-CONSOLIDATED STATEMENT OF OPERATIONS**  
**YEAR ENDED MARCH 31st**

	<b>ACTUAL <u>2016</u></b>	<b>ACTUAL <u>2015</u></b>
<b>Revenue</b>		
Interest	\$ 11	\$ 18
Contributions	<u>15,733</u>	<u>-</u>
	<u>15,744</u>	<u>18</u>
<b>Expenditures</b>		
Maintenance of grounds	<u>936</u>	<u>-</u>
<b>Excess of revenue over expenditures</b>	<b>14,808</b>	<b>18</b>
Surplus, beginning of year	<u>9,890</u>	<u>9,872</u>
<b>SURPLUS, END OF YEAR</b>	<b><u>\$ 24,698</u></b>	<b><u>\$ 9,890</u></b>

**NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**MARCH 31st**

**ASSETS**

Cash and bank	\$ 13,857	\$ 22
Investments, at fair market value	<u>10,841</u>	<u>10,833</u>
	<b><u>\$ 24,698</u></b>	<b><u>\$ 10,855</u></b>

**LIABILITIES**

Due to General Operating Fund	\$ -	\$ 965
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**EQUITY**

Surplus	<u>24,698</u>	<u>9,890</u>
	<b><u>\$ 24,698</u></b>	<b><u>\$ 10,855</u></b>

ON BEHALF OF THE TOWN OF SHELBURNE

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Mayor

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Chief Administrative Officer

**TOWN OF SHELBURNE**  
**SCHEDULE OF CAPITAL DEBT AND TERM DEBT**  
**MARCH 31, 2016**

	<u>YEAR DUE</u>	<u>BALANCE MAR. 31/15</u>	<u>ISSUED</u>	<u>REDEEMED</u>	<u>BALANCE MAR. 31/16</u>	<u>INTEREST</u>	<u>INTEREST RATE</u>
<b>General Operating Fund</b>							
Municipal Finance Corporation							
Fire Station/Community Centre							
Debenture 25-A-1	2016	\$ 29,850	\$ -	\$ 29,850	\$ -	\$ 1,348	3.630% - 4.515%
Environmental Equip/SRHS							
Debenture 27-A-1	2016	92,476	-	30,826	<b>61,650</b>	3,529	4.385% - 4.625%
Fire Truck/Public Works Truck							
Debenture 29-B-1	2020	37,745	-	11,648	<b>26,097</b>	1,464	0.090% - 4.329%
Public Works Truck							
Debenture 30-A-1	2020	43,218	-	7,203	<b>36,015</b>	1,414	1.550% - 3.870%
Dock and crib work							
Debenture 33-A-1	2023	20,479	-	2,276	<b>18,203</b>	441	1.330% - 2.979%
Various capital projects							
Debenture 35-A-1	2025	-	236,214	-	<b>236,214</b>	2,758	1.011% - 2.786%
		<u>223,768</u>	<u>236,214</u>	<u>81,803</u>	<u>378,179</u>	<u>10,954</u>	
<b>Water Utility</b>							
Municipal Finance Corporation							
Treatment plant upgrade							
Debenture 29-A-1	2025	321,932	-	29,267	<b>292,665</b>	14,650	1,000% - 5.644%
Waterline Extension							
Debenture 31-A-1	2026	913,542	-	50,752	<b>862,790</b>	36,331	1.63% - 4.597%
		<u>1,235,474</u>	<u>-</u>	<u>80,019</u>	<u>1,155,455</u>	<u>50,981</u>	

**TOWN OF SHELBURNE**  
**SCHEDULE OF CAPITAL DEBT AND TERM DEBT**  
**MARCH 31, 2016**

**Port Authority**

Municipal Finance Corporation

Wharf improvements

Debenture 35-A-1

	2025	-	360,211	-	<b>360,211</b>	4,405	1.011% - 2.786%
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	<u>\$ 1,459,242</u>		<u>\$ 596,425</u>		<u>\$ 161,822</u>	<u>\$ 1,893,845</u>	<u>\$ 66,340</u>
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Principal payments required for the next five years are as follows:

<u>Debenture</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>Thereafter</u>	<u>Total</u>
25-A-1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27-A-1	30,826	30,824	-	-	-	-	61,650
29-A-1	29,267	29,267	29,267	29,267	29,267	117,063	263,398
29-B-1	7,549	7,549	7,549	7,549	-	-	30,196
30-A-1	7,203	7,203	7,203	7,203	7,203	-	36,015
31-A-1	50,752	50,752	50,752	50,752	50,752	558,278	812,038
33-A-1	2,276	2,276	2,276	2,276	2,276	6,823	18,203
35-A-1	26,925	26,925	26,925	26,925	26,925	461,800	596,425
	<u>\$ 154,798</u>	<u>\$ 154,796</u>	<u>\$ 123,972</u>	<u>\$ 123,972</u>	<u>\$ 116,423</u>	<u>\$ 1,143,964</u>	<u>\$ 1,817,925</u>

**TOWN OF SHELBURNE**  
**STATEMENT OF CAPITAL FINANCING**  
**YEAR ENDED MARCH 31st**

	<u>GENERAL CAPITAL</u>	<u>WATER CAPITAL</u>	<u>PORT AUTHORITY CAPITAL</u>	<u>CEMETERY CAPITAL</u>	<u>MUIR-COX SHIPYARD PROPERTY</u>	<u>2016 TOTAL</u>	<u>2015 TOTAL</u>
<b>SOURCE</b>							
<b>Funds available from Prior Years</b>							
Cash	\$ 11,649	\$ 870	\$ -	\$ -	\$ 27	\$ 12,546	\$ 30,491
Receivable from Operating Funds	-	154	-	-	-	154	771
	<u>11,649</u>	<u>1,024</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>12,700</u>	<u>31,262</u>
<b>Capital Funding - Revenue</b>							
Operating Funds	9,432	-	4,626	15,951	-	30,009	1,740
Equipment Reserve	47,530	-	-	-	-	47,530	42,999
Capital Reserve	40,776	-	-	-	-	40,776	1,141
Gas Tax Reserve	196,380	-	-	-	-	196,380	194,067
Capital Asset Replacement Reserve	-	497,562	-	-	-	497,562	39,170
Proceeds on issue of long-term debt	236,214	-	360,211	-	-	596,425	-
Proceeds on disposal of equipment	3,706	-	-	-	-	3,706	-
Contributions from other sources	40,673	8	-	-	-	40,681	9,703
	<u>574,711</u>	<u>497,570</u>	<u>364,837</u>	<u>15,951</u>	<u>-</u>	<u>1,453,069</u>	<u>288,820</u>
<b>Other Funding</b>							
Deposits	70,914	-	-	-	-	70,914	-
Work in progress	-	-	334,743	-	-	334,743	-
Contributions	36,359	-	-	-	-	36,359	62,100
Bank indebtedness	188,522	-	-	-	-	188,522	-
Payable to							
Operating Funds	64,751	-	-	-	-	64,751	152,141
Capital Reserve	20,270	-	-	-	-	20,270	-
	<u>380,816</u>	<u>-</u>	<u>334,743</u>	<u>-</u>	<u>-</u>	<u>715,559</u>	<u>214,241</u>
	<u>\$ 967,176</u>	<u>\$ 498,594</u>	<u>\$ 699,580</u>	<u>\$ 15,951</u>	<u>\$ 27</u>	<u>\$ 2,181,328</u>	<u>\$ 534,323</u>
<b>APPLICATION</b>							
Capital asset acquisitions	\$ 720,924	\$ 497,562	\$ 359,556	\$ 15,951	\$ -	\$ 1,593,993	\$ 404,801
Deposits	-	-	-	-	-	-	70,914
Work in progress	112,990	-	-	-	-	112,990	-
Transfer to							
Operating Funds	133,141	-	334,743	-	-	467,884	27,063
Capital Reserve	121	-	5,281	-	-	5,402	-
	<u>967,176</u>	<u>497,562</u>	<u>699,580</u>	<u>15,951</u>	<u>-</u>	<u>2,180,269</u>	<u>502,778</u>
<b>Funds Available for Application</b>							
Cash	-	1,024	-	-	27	1,051	31,320
Receivable from Operating Funds	-	8	-	-	-	8	225
	<u>-</u>	<u>1,032</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>1,059</u>	<u>31,545</u>
	<u>\$ 967,176</u>	<u>\$ 498,594</u>	<u>\$ 699,580</u>	<u>\$ 15,951</u>	<u>\$ 27</u>	<u>\$ 2,181,328</u>	<u>\$ 534,323</u>

**TOWN OF SHELBURNE**  
**SCHEDULE OF CAPITAL PROJECTS FUNDING**  
**MARCH 31, 2016**

	<u>LAND</u>	<u>LAND IMPROVEMENTS</u>	<u>BUILDINGS</u>	<u>EQUIPMENT</u>	<u>MOTOR VEHICLES</u>	<u>SIDEWALKS</u>	<u>STREETS</u>	<u>WHARVES</u>	<u>ENGINEERED STRUCTURES</u>	<u>TOTAL</u>
<b>CAPITAL EXPENDITURES</b>										
<b>CONTRIBUTIONS</b>										
Other Revenue										
Protective Services	\$ -	\$ -	\$ -	\$ -	\$ 102,354	\$ -	\$ -	\$ -	\$ -	\$ 102,354
<b>TEMPORARY FINANCING</b>										
General Operating										
Environmental Development Services	20,000	-	170,503	22,303	-	-	-	-	-	212,806
<b>FROM OPERATING</b>										
General Capital										
Protective Services	-	-	-	-	546	-	-	-	-	546
Transportation Services	-	-	-	4,496	-	-	-	-	-	4,496
Environmental Development Services	-	-	-	4,390	-	-	-	-	-	4,390
	-	-	-	8,886	546	-	-	-	-	9,432
Port Authority Capital	-	-	-	2,166	-	-	-	2,460	-	4,626
Cemetery Capital	-	15,951	-	-	-	-	-	-	-	15,951
<b>FROM RESERVES</b>										
Equipment Reserve										
Transportation Services	-	-	-	47,530	-	-	-	-	-	47,530
Capital Reserve										
Environmental Health Services	-	-	-	39,841	-	-	-	-	935	40,776
Gas Tax Reserve										
Transportation Services	-	-	-	-	-	19,212	175,182	-	-	194,394
Environmental Health Services	-	-	-	1,986	-	-	-	-	-	1,986
	-	-	-	1,986	-	19,212	175,182	-	-	196,380
Water Utility Capital Asset Replacement Reserve										
Distribution Reservoirs, Standpipes	-	-	-	-	-	-	-	-	458,389	458,389
Equipment	-	-	-	-	-	-	-	-	27,314	27,314
Water Rate Study	-	-	-	-	-	-	-	-	11,859	11,859
	-	-	-	-	-	-	-	-	497,562	497,562
<b>DEBENTURE</b>										
General Government Services	-	-	9,636	-	-	-	-	-	-	9,636
Protective Services	-	-	-	-	51,176	-	-	-	-	51,176
Transportation Services	-	-	-	50,834	-	-	-	-	-	50,834
Port Authority Capital	-	-	-	-	-	-	-	354,930	-	354,930
	-	-	9,636	50,834	51,176	-	-	354,930	-	466,576
	<u>\$ 20,000</u>	<u>\$ 15,951</u>	<u>\$ 180,139</u>	<u>\$ 173,546</u>	<u>\$ 154,076</u>	<u>\$ 19,212</u>	<u>\$ 175,182</u>	<u>\$ 357,390</u>	<u>\$ 498,497</u>	<u>\$ 1,593,993</u>

**TOWN OF SHELBURNE**  
**SCHEDULE OF**  
**TANGIBLE CAPITAL ASSETS**  
**MARCH 31, 2016**

	<u>Cost</u> <u>March 31/15</u>	<u>Additions</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Cost</u> <u>March 31/16</u>
<b>Land and Water Lots</b>				
General Fund				
General Government	\$ 100,038	\$ -	\$ -	\$ 100,038
Protective Services	12,119	-	-	12,119
Transportation Services	500	-	-	500
Environmental Health Services	67,610	-	-	67,610
Environmental Development Services	13,200	20,000	-	33,200
Recreation, Cultural and Education	142,867	-	-	142,867
Muir-Cox Shipyard	64,227	-	-	64,227
Cemetery Fund	4,814	-	-	4,814
Port Authority	471,428	-	-	471,428
	<u>876,803</u>	<u>20,000</u>	<u>-</u>	<u>896,803</u>
<b>Land Improvements</b>				
General Fund				
Protective Services	11,510	-	-	11,510
Environmental Health Services	3,725	-	-	3,725
Recreation, Cultural and Education	1,229,088	-	-	1,229,088
Muir-Cox Shipyard	424,846	-	-	424,846
Cemetery Fund	-	15,951	-	15,951
	<u>1,669,169</u>	<u>15,951</u>	<u>-</u>	<u>1,685,120</u>
<b>Buildings</b>				
General Fund				
General Government	72,103	9,636	-	81,739
Protective Services	994,910	-	-	994,910
Transportation Services	97,650	-	-	97,650
Environmental Health Services	822,412	-	-	822,412
Environmental Development Services	26,305	170,503	-	196,808
Recreation, Cultural and Education	1,130,203	-	6,000	1,124,203
Muir-Cox Shipyard	1,108,048	-	-	1,108,048
Cemetery Fund	2,639	-	-	2,639
Port Authority	21,245	-	-	21,245
	<u>4,275,515</u>	<u>180,139</u>	<u>6,000</u>	<u>4,449,654</u>
<b>Equipment</b>				
General Fund				
General Government	691	-	-	691
Protective Services	5,607	-	-	5,607
Transportation Services	181,394	102,861	14,493	269,762
Environmental Health Services	215,455	41,827	9,727	247,555
Recreation, Cultural and Education	46,708	26,692	-	73,400
Port Authority	11,304	2,166	3,100	10,370
	<u>461,159</u>	<u>173,546</u>	<u>27,320</u>	<u>607,385</u>
Carry Forward	<u>\$ 7,282,646</u>	<u>\$ 389,636</u>	<u>\$ 33,320</u>	<u>\$ 7,638,962</u>

**TOWN OF SHELBURNE**  
**SCHEDULE OF**  
**TANGIBLE CAPITAL ASSETS**  
**MARCH 31, 2016**

	<u>Cost</u> <u>March 31/15</u>	<u>Additions</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Cost</u> <u>March 31/16</u>
Brought Forward	\$ 7,282,646	\$ 389,636	\$ 33,320	\$ 7,638,962
<b>Vehicles</b>				
General Fund				
Protective Services	187,343	154,076	-	341,419
Transportation Services	113,071	-	73,357	39,714
	<u>300,414</u>	<u>154,076</u>	<u>73,357</u>	<u>381,133</u>
<b>Bridges</b>				
General Fund				
Transportation Services	17,754	-	-	17,754
Recreation, Cultural and Education	3,174	-	-	3,174
	<u>20,928</u>	<u>-</u>	<u>-</u>	<u>20,928</u>
<b>Sidewalks</b>				
General Fund				
Transportation Services	71,659	19,212	-	90,871
Recreation, Cultural and Education	323,185	-	-	323,185
	<u>394,844</u>	<u>19,212</u>	<u>-</u>	<u>414,056</u>
<b>Streets</b>				
General Fund				
Transportation Services	1,985,875	175,182	-	2,161,057
<b>Street Lights</b>				
General Fund				
Recreation, Cultural and Education	72,120	-	-	72,120
Port Authority	4,587	-	-	4,587
	<u>76,707</u>	<u>-</u>	<u>-</u>	<u>76,707</u>
<b>Wharves</b>				
General Fund				
Recreation, Cultural and Education	139,855	-	-	139,855
Muir-Cox Shipyard	253,020	-	-	253,020
Port Authority	471,859	357,390	-	829,249
	<u>864,734</u>	<u>357,390</u>	<u>-</u>	<u>1,222,124</u>
<b>Engineered Structures</b>				
General Fund				
Environmental Health Services	3,322,034	935	-	3,322,969
<b>Water Utility</b>	5,934,291	497,562	11,636	6,420,217
	<u>\$ 20,182,473</u>	<u>\$ 1,593,993</u>	<u>\$ 118,313</u>	<u>\$ 21,658,153</u>

**TOWN OF SHELBURNE**  
**SCHEDULE OF**  
**ACCUMULATED AMORTIZATION**  
**MARCH 31, 2016**

	<u>Balance</u> <u>March 31/15</u>	<u>Amortization</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Balance</u> <u>March 31/16</u>
<b>Land Improvements</b>				
General Fund				
Protective Services	\$ 6,665	\$ 460	\$ -	\$ 7,125
Environmental Health Services	2,384	149	-	2,533
Recreation, Cultural and Education	928,253	49,160	-	977,413
Muir-Cox Shipyard	239,366	16,994	-	256,360
Cemetery Fund	-	638	-	638
	<u>1,176,668</u>	<u>67,401</u>	<u>-</u>	<u>1,244,069</u>
<b>Buildings</b>				
General Fund				
General Government	16,769	2,043	-	18,812
Protective Services	511,743	24,873	-	536,616
Transportation Services	60,868	2,440	-	63,308
Environmental Health Services	705,874	20,561	-	726,435
Environmental Development Services	14,433	4,921	-	19,354
Recreation, Cultural and Education	576,176	28,105	6,000	598,281
Muir-Cox Shipyard	453,073	27,704	-	480,777
Cemetery Fund	924	66	-	990
Port Authority	5,545	532	-	6,077
	<u>2,345,405</u>	<u>111,245</u>	<u>6,000</u>	<u>2,450,650</u>
<b>Equipment</b>				
General Fund				
General Government	552	139	-	691
Protective Services	3,363	1,121	-	4,484
Transportation Services	124,885	17,335	13,050	129,170
Environmental Health Services	115,194	20,841	9,727	126,308
Recreation, Cultural and Education	30,679	7,341	-	38,020
Port Authority	6,678	1,944	3,100	5,522
	<u>281,351</u>	<u>48,721</u>	<u>25,877</u>	<u>304,195</u>
<b>Vehicles</b>				
General Fund				
Protective Services	121,072	34,143	-	155,215
Transportation Services	81,302	7,945	73,357	15,890
	<u>202,374</u>	<u>42,088</u>	<u>73,357</u>	<u>171,105</u>
Carry Forward	<u>\$ 4,005,798</u>	<u>\$ 269,455</u>	<u>\$ 105,234</u>	<u>\$ 4,170,019</u>

**TOWN OF SHELBURNE**  
**SCHEDULE OF**  
**ACCUMULATED AMORTIZATION**  
**MARCH 31, 2016**

	<u>Balance</u> <u>March 31/15</u>	<u>Amortization</u>	<u>Write-offs</u> <u>Disposals</u>	<u>Balance</u> <u>March 31/16</u>
Brought Forward	\$ 4,005,798	\$ 269,455	\$ 105,234	\$ 4,170,019
<b>Bridges</b>				
General Fund				
Transportation Services	14,312	710	-	15,022
Recreation, Cultural and Education	2,116	127	-	2,243
	<u>16,428</u>	<u>837</u>	<u>-</u>	<u>17,265</u>
<b>Sidewalks</b>				
General Fund				
Transportation Services	41,819	3,635	-	45,454
Recreation, Cultural and Education	193,570	12,928	-	206,498
	<u>235,389</u>	<u>16,563</u>	<u>-</u>	<u>251,952</u>
<b>Streets</b>				
General Fund				
Transportation Services	856,727	86,441	-	943,168
<b>Street Lights</b>				
General Fund				
Recreation, Cultural and Education	54,422	2,885	-	57,307
Port Authority	2,015	183	-	2,198
	<u>56,437</u>	<u>3,068</u>	<u>-</u>	<u>59,505</u>
<b>Wharves</b>				
General Fund				
Recreation, Cultural and Education	86,983	5,595	-	92,578
Muir-Cox Shipyard	142,742	10,119	-	152,861
Port Authority	214,200	33,170	-	247,370
	<u>443,925</u>	<u>48,884</u>	<u>-</u>	<u>492,809</u>
<b>Engineered Structures</b>				
General Fund				
Environmental Health Services	2,217,999	66,463	-	2,284,462
<b>Water Utility</b>	<u>1,077,713</u>	<u>158,725</u>	<u>11,637</u>	<u>1,224,801</u>
	<u>\$ 8,910,416</u>	<u>\$ 650,436</u>	<u>\$ 116,871</u>	<u>\$ 9,443,981</u>