

TOWN OF SHELBURNE
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2018

**TOWN OF SHELBURNE
CONTENTS
MARCH 31, 2018**

	Section
Consolidated Financial Statements	A
Supplementary Financial Information	B

TOWN OF SHELBURNE
CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2018
Section A

**TOWN OF SHELBURNE
INDEX TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2018**

Index	PAGE
Managements Responsibilities for Consolidated Financial Statements	1
Independent Auditors' Report	2
Consolidated Statement of Operations	3
Consolidated Statement of Financial Position	4
Consolidated Statement of Change in Net Assets	5
Consolidated Statement of Cash Flows	6
Notes to Consolidated Financial Statements	7 - 16

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
REVENUE			
Taxes	\$ 2,753,239	\$ 2,767,079	\$ 2,692,129
Grants in lieu of taxes	16,234	16,185	16,743
Services provided to other Local Governments	55,000	64,208	51,087
Sale of services	5,500	10,534	11,846
Other revenues from Own Sources	347,230	527,044	313,919
Unconditional transfers from other Governments	374,500	378,479	359,645
Conditional transfers from Federal and Provincial Governments and their agencies	66,816	430,917	316,298
Other conditional transfers	4,000	73,880	331,717
Water rates	447,094	403,241	394,800
Water for fire protection	59,235	56,984	59,235
Port Authority	223,587	227,153	260,992
	<u>\$ 4,352,435</u>	<u>\$ 4,955,704</u>	<u>\$ 4,808,411</u>
EXPENDITURES			
General Government Services	\$ 782,868	\$ 833,932	\$ 778,024
Protective Services	935,923	933,814	900,717
Transportation Services	493,202	409,720	357,544
Environmental Health Services	363,432	404,403	355,342
Environmental Development Services	453,196	390,893	291,119
Recreation and Cultural Services	230,986	402,780	236,885
Public Health and Welfare Services	69,791	64,175	75,821
Cemetery			
Operating	-	8,670	8,195
Water Treatment and Distribution	526,116	456,417	454,169
Port Authority			
Operating	155,154	174,121	202,717
Education	271,058	271,057	274,030
Amortization		594,214	555,813
Net book value of property disposed	-	-	17,151
	<u>4,281,726</u>	<u>4,944,196</u>	<u>4,507,527</u>
Surplus (Deficit)	<u>70,709</u>	<u>11,508</u>	<u>300,884</u>
	<u>\$ 4,352,435</u>	<u>\$ 4,955,704</u>	<u>\$ 4,808,411</u>

TOWN OF SHELBURNE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31st

FINANCIAL ASSETS	<u>2018</u>	<u>2017</u>
Cash and Bank - Note 4	<u>\$ 1,347,596</u>	<u>\$ 1,382,581</u>
Receivables		
Taxes, water rates and accrued interest - Note 5	341,502	310,542
Due from federal government and its agencies	142,603	39,409
Due from provincial government and its agencies		
Conditional transfers	5,291	4,875
Due from other local governments		
Unconditional transfers (less valuation allowance \$12,532; \$nil in 2017)	102,352	4,693
Other receivables (less valuation allowance \$97,890; \$81,416 in 2017)	<u>143,964</u>	<u>67,907</u>
	<u>735,712</u>	<u>427,426</u>
Investments	<u>107,385</u>	<u>146,984</u>
Total Financial Assets	<u><u>\$ 2,190,693</u></u>	<u><u>\$ 1,956,991</u></u>
	LIABILITIES	
Bank indebtedness - Note 8	\$ 219,784	\$ 285,411
Prepaid taxes	36,389	17,995
Accounts payable	754,296	323,156
Due to federal government and its agencies	158,809	140,729
Due to provincial government and its agencies	7,843	40,991
Due to other local governments	85,652	64
Accrued liabilities	56,383	68,029
Deferred revenue	82,051	136,209
Long-term debt - Note 9	2,459,125	2,146,127
Tax sale surplus - Note 10	966	966
Funds held in trust	<u>61,277</u>	<u>68,597</u>
Total Liabilities	<u><u>\$ 3,922,575</u></u>	<u><u>\$ 3,228,274</u></u>
NET FINANCIAL LIABILITIES	<u><u>\$ (1,731,882)</u></u>	<u><u>\$ (1,271,283)</u></u>
	MUNICIPAL POSITION	
Non-financial assets - Note 11	\$ 13,479,318	\$ 13,041,462
Deferred contributions - Note 15	<u>(2,397,602)</u>	<u>(2,431,853)</u>
	<u>11,081,716</u>	<u>10,609,609</u>
TOTAL MUNICIPAL POSITION - Note 14	<u><u>\$ 9,349,834</u></u>	<u><u>\$ 9,338,326</u></u>
Contingent Liabilities - Note 20		

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>2018</u>	<u>2017</u>
Annual Surplus	<u>\$ 11,508</u>	<u>\$ 300,884</u>
Changes in tangible capital assets		
Acquisition of tangible capital assets	(1,031,292)	(1,103,032)
Amortization	754,090	712,648
Net book value of property disposed	-	17,151
Other	-	1,992
	<u> </u>	<u> </u>
(Increase) in net book value of tangible capital assets	<u>(277,202)</u>	<u>(371,241)</u>
Changes in other non-financial assets		
Use (acquisition) of inventory	(27,194)	(4,275)
Use of prepaid (net of acquisition)	(3,987)	(3,419)
Acquisition of capital projects in progress	(129,473)	(249,046)
Acquisition of properties acquired at tax sale	-	(13,139)
Amortization of deferred contributions	(34,251)	(34,251)
	<u> </u>	<u> </u>
Decrease (increase) in other non-financial assets	<u>(194,905)</u>	<u>(304,130)</u>
Increase in net liabilities	<u>(460,599)</u>	<u>(374,487)</u>
Net liabilities, beginning of year	<u>(1,271,283)</u>	<u>(896,796)</u>
Net liabilities, end of year	<u>\$ (1,731,882)</u>	<u>\$ (1,271,283)</u>

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

	<u>2018</u>	<u>2017</u>
Operating Activities		
Current year surplus (deficit)	\$ 11,508	\$ 300,884
Amortization	754,090	712,648
Amortization of deferred contributions	(34,251)	(34,251)
Net book value of property disposed	-	17,151
Other changes in tangible capital assets	-	1,992
	<u>731,347</u>	<u>998,424</u>
Sources of Cash		
Decrease in receivables	-	214,116
Decrease in deposits	-	-
Increase in prepaid taxes	18,394	-
Increase in accounts payable	490,014	47,500
Increase in deferred revenue	-	99,312
	<u>508,408</u>	<u>360,928</u>
Uses of Cash		
Increase in receivables	(308,286)	-
Decrease in prepaid taxes	-	(2,358)
Decrease in deferred revenue	(54,158)	-
Decrease in tax sale surplus	-	-
Increase in other non-financial assets	(31,181)	(7,694)
	<u>(393,625)</u>	<u>(10,052)</u>
Cash Provided from Operations	<u>846,130</u>	<u>1,349,300</u>
Capital Activities		
Properties acquired at tax sale	-	(13,139)
Change in capital projects in progress	(129,473)	(249,046)
Purchase of capital assets	(1,031,292)	(1,103,032)
	<u>(1,160,765)</u>	<u>(1,365,217)</u>
Financing Activities		
Issue of long-term debt	516,094	483,000
Principal repayment	(203,096)	(154,798)
Change in investments	39,599	3,700
Change in funds held in trust	(7,320)	(11,977)
	<u>345,277</u>	<u>319,925</u>
CHANGE IN CASH AND BANK	30,642	304,008
Balance forward	<u>1,097,170</u>	<u>793,162</u>
BALANCE, END OF YEAR	<u>\$ 1,127,812</u>	<u>\$ 1,097,170</u>
Cash and bank consists of:		
Cash and bank	\$ 1,347,596	\$ 1,382,581
Bank indebtedness	(219,784)	(285,411)
	<u>\$ 1,127,812</u>	<u>\$ 1,097,170</u>

TOWN OF SHELBURNE

SUPPLEMENTARY FINANCIAL INFORMATION

NON-CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018

Section B

TOWN OF SHELBURNE
INDEX TO NON-CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2018

	Index	PAGE
General Fund		
Operating Fund	- Non-consolidated Statement of Operations	1
	- Non-consolidated Statement of Financial Position	2 - 3
	- Non-consolidated Schedules to Statement of Operations	4 - 11
Capital Fund	- Non-consolidated Statement of Financial Position	12
	- Non-consolidated Statement of Investment in Capital Assets	13
Water Utility		
Operating Fund	- Non-consolidated Statement of Operations	14
	- Non-consolidated Statement of Financial Position	15
	- Non-consolidated Schedules to Statement of Operations	16
Capital Fund	- Non-consolidated Statement of Financial Position	17
	- Non-consolidated Statement of Investment in Capital Assets	18
	- Non-consolidated Statement of Financial Activities	19
	- Non-consolidated Schedule of Utility Plant and Equipment	20
Capital Asset Replacement Reserve	- Non-consolidated Statement of Financial Position	21
	- Non-consolidated Statement of Reserve	21
Port Authority		
Operating Fund	- Non-consolidated Statement of Operations	22
	- Non-consolidated Statement of Financial Position	23
Capital Fund	- Non-consolidated Statement of Financial Position	24
	- Non-consolidated Statement of Investment in Capital Assets	25
Trust Funds		
M. E. MacKay Trust Fund	- Statement of Financial Position	26
	- Statement of Trust Fund Reserve	26
Other Funds		
Special Reserve Funds	- Non-consolidated Statement of Financial Position	27
	- Non-consolidated Statement of Reserve	28
Muir-Cox Shipyard Property Capital Fund	- Non-consolidated Statement of Financial Position	29
	- Non-consolidated Statement of Investment in Capital Assets	29
Cemetery Commission		
Operating Fund	- Non-consolidated Statement of Operations	30
	- Non-consolidated Statement of Financial Position	31
Capital Fund	- Non-consolidated Statement of Financial Position	32
	- Non-consolidated Statement of Investment in Capital Assets	32
Cenotaph Fund	- Non-consolidated Statement of Operations	33
	- Non-consolidated Statement of Financial Position	33
Other		
Schedule of Capital Debt and Term Debt		34 - 35
Statement of Capital Financing		36
Schedule of Capital Projects Funding		37 - 38
Schedule of Tangible Capital Assets		39 - 41
Schedule of Accumulated Amortization		42 - 43

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

REVENUE	PAGE	BUDGET <u>2018</u>	ACTUAL <u>2018</u>	ACTUAL <u>2017</u>
Taxes	4	\$ 2,753,239	\$ 2,767,079	\$ 2,680,118
Grants in lieu of taxes	4	16,234	16,185	16,743
Services provided to other Local Governments	4	55,000	64,208	51,087
Sale of services	4	5,500	10,534	11,846
Other revenues from Own Sources	5	383,100	531,163	323,095
Unconditional transfers from other Governments	5	374,500	378,479	371,656
Conditional transfers from Federal and Provincial Governments and their agencies	5	66,816	93,177	41,333
Other transfers	5	264,469	231,225	182,309
		<u>\$ 3,918,858</u>	<u>\$ 4,092,050</u>	<u>\$ 3,678,187</u>
EXPENDITURES				
General Government Services	6	\$ 733,843	\$ 780,906	\$ 730,931
Protective Services	7	1,007,403	1,015,652	978,626
Transportation Services	8	493,202	410,307	357,998
Environmental Health Services	9	363,432	413,293	366,575
Environmental Development Services	10	453,196	397,591	294,933
Recreation and Cultural Services	10	230,986	428,635	259,328
Public Health and Welfare Services	11	72,791	67,175	78,821
Fiscal Services	11	292,947	307,434	336,945
Education		271,058	271,057	274,030
		<u>\$ 3,918,858</u>	<u>\$ 4,092,050</u>	<u>\$ 3,678,187</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Bank	<u>\$ 71,037</u>	<u>\$ 188,491</u>
Receivables		
Taxes and Rates		
Taxes Receivable - Note 6	170,856	161,736
Sewer maintenance charges - Note 7	62,720	43,533
Accrued interest and penalties (less valuation allowance \$12,573; \$5,679 in 2017)	19,165	17,294
Sewer connection charges (less valuation allowance \$800; \$800 in 2017)	-	-
Due from Federal Government and its agencies	135,415	25,301
Due from Provincial Government and its agencies		
Conditional transfers	5,291	4,875
Due from other local governments		
Unconditional transfers (less valuation allowance \$12,532; \$nil in 2017)	51,318	4,693
Due from Own Funds and Agencies - Note 18		
Water Utility Revenue Fund	133,599	136,002
General Capital Fund	370,139	17,258
Cemetery Fund	6,976	43,663
Cenotaph Fund	94	221
Other receivables		
Trade accounts (less valuation allowance \$2,912; \$5,234 in 2017)	85,657	6,632
	<u>1,041,230</u>	<u>461,208</u>
Inventory	<u>44,620</u>	<u>17,426</u>
Prepaid Expenses	<u>22,450</u>	<u>20,686</u>
Properties acquired at tax sales	<u>-</u>	<u>13,139</u>
	<u><u>\$ 1,179,337</u></u>	<u><u>\$ 700,950</u></u>

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

	<u>2018</u>	<u>2017</u>
LIABILITIES		
Payables		
Due to Federal Government and its agencies	\$ 152,836	\$ 140,567
Due to Provincial Government and its agencies	5,650	40,352
Due to other local governments	85,652	64
Trade payables and accruals	698,708	264,922
Accrued liabilities - Housing Authority deficit	<u>56,383</u>	<u>68,029</u>
	<u>999,229</u>	<u>513,934</u>
Own Fund and Agencies - Note 18		
Special Reserve Fund	2,109	161,570
Water Utility Capital Fund	11	9
Port Authority	<u>58,955</u>	<u>6,476</u>
	<u>61,075</u>	<u>168,055</u>
Other Liabilities		
Prepayment of taxes	<u>36,389</u>	<u>17,995</u>
Deferred Revenue	<u>81,678</u>	<u>-</u>
Tax Sale Surplus - Note 10	<u>966</u>	<u>966</u>
	<u>1,179,337</u>	<u>700,950</u>
EQUITY		
Surplus	<u>-</u>	<u>-</u>
	<u>\$ 1,179,337</u>	<u>\$ 700,950</u>

Contingent Liabilities - Note 20

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
Taxes			
Residential	\$ 1,446,127	\$ 1,449,247	\$ 1,415,609
Commercial			
Based on taxable assessments	726,541	719,330	718,516
Resource			
Based on taxable assessments	23,697	23,941	22,981
Forest property (less than 50,000 acres)	24	24	39
	<u>2,196,389</u>	<u>2,192,542</u>	<u>2,157,145</u>
Business Property			
Based on revenue (Bell Aliant)	<u>12,500</u>	<u>12,334</u>	<u>12,569</u>
Special Assessments			
Environmental health	282,510	284,291	253,585
Solid waste	209,340	211,441	203,018
Storm water charges	2,500	-	-
	<u>494,350</u>	<u>495,732</u>	<u>456,603</u>
Other			
Deed transfer tax	<u>50,000</u>	<u>66,471</u>	<u>53,801</u>
	<u>\$ 2,753,239</u>	<u>\$ 2,767,079</u>	<u>\$ 2,680,118</u>
Grants in Lieu of Taxes			
Federal Government	<u>\$ 10,590</u>	<u>\$ 10,590</u>	<u>\$ 11,175</u>
Provincial Government			
Property of supported institutions	5,171	5,171	5,152
Fire protection	473	424	416
	<u>5,644</u>	<u>5,595</u>	<u>5,568</u>
	<u>\$ 16,234</u>	<u>\$ 16,185</u>	<u>\$ 16,743</u>
Services Provided to Other Local Governments			
Fire protection	\$ 50,000	\$ 58,580	\$ 46,087
Tourism and events coordinator	5,000	5,628	5,000
	<u>\$ 55,000</u>	<u>\$ 64,208</u>	<u>\$ 51,087</u>
Sale of Services			
Recreation and cultural services	<u>\$ 5,500</u>	<u>\$ 10,534</u>	<u>\$ 11,846</u>

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
Other Revenue from Own Sources			
Licenses and permits	\$ 5,965	\$ 3,320	\$ 2,465
Fines	7,500	12,648	10,809
Rentals	173,370	167,430	169,025
Interest on investments	1,500	2,559	1,292
Interest on taxes and sewer	49,000	49,679	49,842
Other	145,765	295,527	89,662
	<u>\$ 383,100</u>	<u>\$ 531,163</u>	<u>\$ 323,095</u>
Unconditional Transfers from Other Governments			
Provincial Government			
Equalization grant	\$ 362,000	\$ 359,645	\$ 359,645
NSPI - HST Offset	12,500	18,834	12,011
	<u>\$ 374,500</u>	<u>\$ 378,479</u>	<u>\$ 371,656</u>
Conditional Transfers from Federal and Provincial Governments and their Agencies			
Federal Government			
Job grants	\$ 3,600	\$ 1,520	\$ 1,498
Other	-	19,000	-
	<u>3,600</u>	<u>20,520</u>	<u>1,498</u>
Provincial Government			
	<u>63,216</u>	<u>72,657</u>	<u>39,835</u>
	<u>\$ 66,816</u>	<u>\$ 93,177</u>	<u>\$ 41,333</u>
Other Transfers			
Conditional transfers			
Other local governments	\$ 4,000	\$ 14,785	\$ 3,500
Transfer from own funds			
Operating Reserve	260,469	208,671	166,154
Sewer Reserve	-	-	6,064
Capital Reserve	-	7,769	-
Business Improvement District Commission	-	-	6,591
	<u>\$ 264,469</u>	<u>\$ 231,225</u>	<u>\$ 182,309</u>

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

	<u>BUDGET</u> <u>2018</u>	<u>ACTUAL</u> <u>2018</u>	<u>ACTUAL</u> <u>2017</u>
General Government Services			
Legislative			
Mayor			
Stipend	\$ 20,000	\$ 19,866	\$ 19,866
Travel and expenses	4,995	6,091	2,076
Council			
Stipend	50,000	49,404	46,835
Travel and expenses	7,436	5,563	2,042
	<u>82,431</u>	<u>80,924</u>	<u>70,819</u>
General Administrative			
Administrative	379,707	381,277	352,268
Financial management	39,200	36,042	41,663
Taxation			
Assessment services	27,000	26,498	26,737
Tax rebates and cancellations	58,775	52,025	49,869
Common services	37,000	37,889	30,785
	<u>541,682</u>	<u>533,731</u>	<u>501,322</u>
Purchase of Capital Assets	-	13,139	-
Debt Charges			
Interest on short-term borrowings	-	-	1,514
Interest on long-term debt			
Debenture interest	4,800	4,800	2,120
Other debt charges	9,500	14,880	11,272
	<u>14,300</u>	<u>19,680</u>	<u>14,906</u>
Valuation Allowances			
Uncollectible taxes	5,000	41,883	36,128
Other General Government Services			
Elections	-	-	17,850
General accident and damage claims and public liability insurance	62,405	67,139	61,525
Intergovernmental relations	1,725	2,002	1,715
Grants to other organizations and individuals	15,000	12,399	14,080
Other	11,300	10,009	12,586
	<u>90,430</u>	<u>91,549</u>	<u>107,756</u>
	<u>\$ 733,843</u>	<u>\$ 780,906</u>	<u>\$ 730,931</u>

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

	<u>BUDGET</u> <u>2018</u>	<u>ACTUAL</u> <u>2018</u>	<u>ACTUAL</u> <u>2017</u>
Protective Services			
Police Protection			
Crime investigation, prevention, and protective services	\$ 742,066	\$ 738,405	\$ 711,719
Other	604	463	544
	<u>742,670</u>	<u>738,868</u>	<u>712,263</u>
Law Enforcement			
Prosecuting Attorney	2,800	6,399	5,629
Protective Services and Corrections	22,250	21,662	21,886
Other - By-Law Enforcement Officer	8,303	4,566	4,508
	<u>33,353</u>	<u>32,627</u>	<u>32,023</u>
Fire Protection			
Administration	4,500	3,900	4,121
Fire fighting force	25,500	25,350	25,441
Water supply and hydrants	71,730	75,632	71,503
Training	1,000	3,649	74
Fire stations and buildings	35,500	39,238	35,767
Fire fighting equipment	28,500	35,335	31,901
Other	10,800	10,123	10,513
	<u>177,530</u>	<u>193,227</u>	<u>179,320</u>
Emergency Measures	<u>8,280</u>	<u>7,240</u>	<u>8,280</u>
Debt Charges			
Interest on long-term debt			
Debenture interest	2,344	2,343	2,660
Other debt charges	-	96	-
	<u>2,344</u>	<u>2,439</u>	<u>2,660</u>
Protective Services			
Fire	9,179	9,874	9,197
Building	28,759	27,008	29,913
	<u>37,938</u>	<u>36,882</u>	<u>39,110</u>
Other			
Animal and pest control	1,000	81	3,386
Other	4,288	4,288	1,584
	<u>5,288</u>	<u>4,369</u>	<u>4,970</u>
	<u>\$ 1,007,403</u>	<u>\$ 1,015,652</u>	<u>\$ 978,626</u>

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

	BUDGET <u>2018</u>	ACTUAL <u>2018</u>	ACTUAL <u>2017</u>
Transportation Services			
Common Services			
Administration	\$ 47,141	\$ 47,039	\$ 38,149
Equipment (general)	46,891	46,514	45,332
Special projects	10,000	-	2,154
Small tools and equipment	4,500	4,847	2,873
Workshops, yards and other buildings	14,225	11,253	10,913
Other	2,500	345	1,011
	<u>125,257</u>	<u>109,998</u>	<u>100,432</u>
Road Transport			
Administration	225,350	188,317	152,451
Roads and streets	100,400	63,774	74,475
Street lighting	20,000	18,196	17,100
Traffic services	14,500	22,314	9,574
	<u>360,250</u>	<u>292,601</u>	<u>253,600</u>
Debt Charges			
Interest on long-term debt			
Debenture interest	7,695	7,695	3,875
Other	-	13	91
	<u>7,695</u>	<u>7,708</u>	<u>3,966</u>
	<u>\$ 493,202</u>	<u>\$ 410,307</u>	<u>\$ 357,998</u>

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

	BUDGET	ACTUAL	ACTUAL
	<u>2018</u>	<u>2018</u>	<u>2017</u>
Environmental Health Services			
Sewage Collection and Disposal			
Administration	\$ 40,317	\$ 47,483	\$ 41,543
Sewage collection systems	4,500	14,537	4,121
Sewage lift stations	45,000	53,791	46,040
Sewage treatment and disposal	64,020	49,941	65,143
	<u>153,837</u>	<u>165,752</u>	<u>156,847</u>
Garbage and Waste Collection and Disposal			
Administration	-	-	4,466
Joint Services Board	203,190	241,747	190,801
Garbage and waste collection	3,650	1,950	3,413
Other	2,500	3,589	6,706
	<u>209,340</u>	<u>247,286</u>	<u>205,386</u>
Purchase of Capital Assets	<u>-</u>	<u>-</u>	<u>3,581</u>
Debt Charges			
Interest on long-term debt			
Debenture interest	255	255	761
	<u>255</u>	<u>255</u>	<u>761</u>
	<u>\$ 363,432</u>	<u>\$ 413,293</u>	<u>\$ 366,575</u>

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
Environmental Development Services			
Environmental Planning and Zoning			
Administration	\$ 15,000	\$ 382	\$ 802
Community Development			
Administration	76,677	72,794	65,956
Tourism and events	217,626	185,078	94,533
Other	5,700	3,957	2,321
	<u>300,003</u>	<u>261,829</u>	<u>162,810</u>
Other Environmental Development Services			
Tourism	39,767	30,432	38,249
Other	98,100	104,622	93,072
	<u>137,867</u>	<u>135,054</u>	<u>131,321</u>
Debt Charges			
Interest on long-term debt			
Debenture interest	326	326	-
	<u>326</u>	<u>326</u>	<u>-</u>
	<u>\$ 453,196</u>	<u>\$ 397,591</u>	<u>\$ 294,933</u>
Recreation and Cultural Services			
Recreation Facilities			
Arena	\$ 33,000	\$ 25,345	\$ 93,000
Community centres and halls	63,050	237,248	52,981
Parks and playgrounds	31,250	65,214	14,554
	<u>127,300</u>	<u>327,807</u>	<u>160,535</u>
Cultural			
Community use of schools	63,860	50,746	48,835
Programs	5,500	10,534	11,846
Western County Regional Library	11,660	11,652	11,652
Libraries	14,600	14,600	13,804
Other	6,500	9,087	4,636
	<u>102,120</u>	<u>96,619</u>	<u>90,773</u>
Purchase of Capital Assets	<u>-</u>	<u>2,643</u>	<u>7,011</u>
Debt Charges			
Interest on long-term debt			
Debenture interest	1,566	1,566	1,009
	<u>1,566</u>	<u>1,566</u>	<u>1,009</u>
	<u>\$ 230,986</u>	<u>\$ 428,635</u>	<u>\$ 259,328</u>

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

	<u>BUDGET</u> <u>2018</u>	<u>ACTUAL</u> <u>2018</u>	<u>ACTUAL</u> <u>2017</u>
Public Health and Welfare Services			
Social Welfare			
Deficit of Tri-County Housing Authority	\$ 62,000	\$ 56,383	\$ 68,029
Grants to organizations	7,791	7,792	7,792
	<u>69,791</u>	<u>64,175</u>	<u>75,821</u>
Public Health			
Cemetery	3,000	3,000	3,000
	<u>\$ 72,791</u>	<u>\$ 67,175</u>	<u>\$ 78,821</u>
Financing and Transfers			
Principal instalments			
Debenture principal	\$ 108,669	\$ 108,669	\$ 60,371
Transfer to own funds			
Operating Reserve	-	14,487	154,821
Equipment Reserve	23,387	23,387	17,763
Capital Reserve	160,891	160,891	103,990
	<u>\$ 292,947</u>	<u>\$ 307,434</u>	<u>\$ 336,945</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Work in Progress	\$ 491,509	\$ 362,036
Tangible Capital Assets - Note 3 (b) and (c)	6,662,010	5,536,066
Property acquired at tax sale	<u>52,165</u>	<u>39,026</u>
	<u>\$ 7,205,684</u>	<u>\$ 5,937,128</u>
LIABILITIES		
Bank Indebtedness	<u>\$ 219,784</u>	<u>\$ 285,411</u>
Due to Other Funds		
General Operating	370,139	17,258
Capital Reserve	<u>1,350</u>	<u>3,338</u>
	<u>371,489</u>	<u>20,596</u>
Deferred contributions	<u>-</u>	<u>135,825</u>
Long-Term Debt		
Debentures issued to Provincial Government agencies - Note 9		
Nova Scotia Municipal Finance Corporation	<u>983,332</u>	<u>804,907</u>
	1,574,605	1,246,739
EQUITY		
Investment in Capital Assets	<u>5,631,079</u>	<u>4,690,389</u>
	<u>\$ 7,205,684</u>	<u>\$ 5,937,128</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	<u>2018</u>	<u>2017</u>
Balance, beginning of year	<u>\$ 4,690,389</u>	<u>\$ 4,420,961</u>
Add:		
Contributions		
ACOA	175,954	88,260
Province of Nova Scotia	32,000	60,000
Other local governments	-	10,000
Other	59,095	311,626
Term debt retired	108,669	60,371
Capital expenditures		
General Operating Fund	15,783	10,592
Equipment Reserve	37,570	-
Capital Reserve	35,521	22,850
Gas Tax Reserve	116,678	190,000
Transfer from Muir Cox Shipyard Property Capital Fund	906,544	27
Interest	329	399
	<u>1,488,143</u>	<u>754,125</u>
	6,178,532	5,175,086
Deduct:		
Amortization	547,152	465,257
Write off of tangible capital assets	-	17,151
Other fund transfers		
To Capital Reserve	301	2,289
	<u>547,453</u>	<u>484,697</u>
BALANCE, END OF YEAR	<u><u>\$ 5,631,079</u></u>	<u><u>\$ 4,690,389</u></u>

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
Operating Revenue			
Metered sales	\$ 400,083	\$ 402,673	\$ 384,435
Flat rate sales	45,511	46,304	43,593
Bulk sales	1,500	3,045	1,740
Public fire protection	130,715	130,715	130,715
Interest	1,900	1,706	1,945
	<u>579,709</u>	<u>584,443</u>	<u>562,428</u>
Operating Expenditures - per B-16			
Source of supply	621	603	603
Pumping	43,704	42,931	38,733
Water treatment	201,194	184,180	192,020
Transmission and distribution	26,270	28,359	24,388
Administration and general	72,189	69,240	65,892
Amortization	150,772	125,624	122,585
	<u>494,750</u>	<u>450,937</u>	<u>444,221</u>
Operating Profit (Loss)	<u>84,959</u>	<u>133,506</u>	<u>118,207</u>
Non-Operating Revenue			
Transfer from own funds	60,000	60,000	60,000
Other	4,000	2,951	6,830
	<u>64,000</u>	<u>62,951</u>	<u>66,830</u>
Non-Operating Expenditures			
Debt Principal	80,019	80,019	80,019
Interest on short-term debt	20	-	-
Interest on long-term debt	43,116	43,117	45,998
Other	25,000	-	-
	<u>148,155</u>	<u>123,136</u>	<u>126,017</u>
Excess of Revenue over Expenditures (Expenditures over Revenue)	<u>\$ 804</u>	<u>\$ 73,321</u>	<u>\$ 59,020</u>
Surplus, beginning of year		<u>63,310</u>	<u>4,290</u>
SURPLUS END OF YEAR		<u>\$ 136,631</u>	<u>\$ 63,310</u>

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

ASSETS	<u>2018</u>	<u>2017</u>
Cash and bank	<u>\$ 192,411</u>	<u>\$ 151,789</u>
Receivables		
Rates (less allowance for doubtful accounts \$11,170; 2017 - \$9,206)	88,761	87,979
Due from Federal Government	7,188	5,697
Other	<u>60,116</u>	<u>8,523</u>
	<u>156,065</u>	<u>102,199</u>
Due from Other Funds		
Port Authority	<u>110</u>	<u>179</u>
Prepaid expenses	<u>2,544</u>	<u>321</u>
	<u><u>\$ 351,130</u></u>	<u><u>\$ 254,488</u></u>
LIABILITIES		
Accounts payable	\$ 36,720	\$ 29,037
Due to Province of Nova Scotia	2,193	639
Due to Other Funds		
Capital Asset Replacement Reserve	41,686	25,200
General Operating Fund	133,600	136,002
Deferred Revenue	<u>300</u>	<u>300</u>
	<u>214,499</u>	<u>191,178</u>
EQUITY		
Surplus	<u>136,631</u>	<u>63,310</u>
	<u><u>\$ 351,130</u></u>	<u><u>\$ 254,488</u></u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	BUDGET 2018	ACTUAL 2018	ACTUAL 2017
Source of Supply			
Supplies and expenses	\$ 621	\$ 603	\$ 603
Pumping			
Power	\$ 38,831	\$ 40,608	\$ 37,618
Maintenance	4,873	2,323	1,115
	<u>\$ 43,704</u>	<u>\$ 42,931</u>	<u>\$ 38,733</u>
Water Treatment			
Labour	\$ 58,059	\$ 55,636	\$ 54,952
Supplies and expenses	132,310	122,637	126,938
Maintenance of structures and improvements	4,000	2,454	4,563
Maintenance of equipment	5,825	2,590	4,907
Other	1,000	863	660
	<u>\$ 201,194</u>	<u>\$ 184,180</u>	<u>\$ 192,020</u>
Transmission and Distribution			
Labour	\$ 12,580	\$ 12,768	\$ 12,045
Maintenance of distribution reservoirs - standpipes	2,652	3,698	2,064
Maintenance of transmission mains	1,545	-	-
Maintenance of distribution mains	3,128	5,259	2,712
Maintenance of meters	1,500	-	594
Maintenance of hydrants	1,000	416	3,340
Transportation expenses	3,865	6,218	3,633
	<u>\$ 26,270</u>	<u>\$ 28,359</u>	<u>\$ 24,388</u>
Administration and general			
Labour	\$ 13,500	\$ 12,598	\$ 12,632
Billing and accounting	36,770	36,770	36,050
Uncollectible accounts	2,500	1,963	235
Telephone	3,200	2,629	3,224
Supplies	1,770	2,436	1,789
Audit	7,365	6,571	7,217
Legal	-	469	-
Regulatory expenses	1,590	1,590	1,590
Insurance	2,420	2,384	2,347
Property taxes	824	813	808
Advertising	750	-	-
Other professional fees	1,500	1,017	-
	<u>\$ 72,189</u>	<u>\$ 69,240</u>	<u>\$ 65,892</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and bank	\$ 1,042	\$ 1,032
Due from Other Funds		
General Operating Fund	11	9
Tangible Capital Assets - Note 3 (b) (Page B-20)	<u>6,418,869</u>	<u>6,396,141</u>
	<u>\$ 6,419,922</u>	<u>\$ 6,397,182</u>
LIABILITIES		
Long-Term Debt		
Nova Scotia Municipal Finance Corporation, due 2010 - 2026; 1.000% - 5.644%	\$ 915,398	\$ 995,417
Accumulated Amortization - Note 3 (c)	<u>1,478,841</u>	<u>1,320,176</u>
	2,394,239	2,315,593
EQUITY		
Deferred Contributions - Note 15	2,397,602	2,431,853
Investment in Capital Assets	<u>1,628,081</u>	<u>1,649,736</u>
	<u>4,025,683</u>	<u>4,081,589</u>
	<u>\$ 6,419,922</u>	<u>\$ 6,397,182</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	<u>2018</u>	<u>2017</u>
Balance, beginning of year	<u>\$ 1,649,736</u>	<u>\$ 1,654,908</u>
Add:		
Long-term debt repaid	80,019	80,019
Capital Asset Replacement Reserve	23,938	37,385
Interest income	12	9
	<u>103,969</u>	<u>117,413</u>
	1,753,705	1,772,321
Deduct:		
Amortization of tangible capital assets	<u>125,624</u>	<u>122,585</u>
BALANCE, END OF YEAR	<u><u>\$ 1,628,081</u></u>	<u><u>\$ 1,649,736</u></u>

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

	<u>2018</u>	<u>2017</u>
Revenue		
Capital contributions	\$ -	\$ -
Expenditure		
Capital expenditures	<u>23,938</u>	<u>37,385</u>
Net (expenditure)	<u>(23,938)</u>	<u>(37,385)</u>
Financing and transfers		
Repayment of debt	(80,019)	(80,019)
Transfers from own funds	<u>103,957</u>	<u>117,404</u>
	<u>23,938</u>	<u>37,385</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>2018</u>	<u>2017</u>
Structures and Improvements		
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	691,133
Other	7,832	7,832
	<u>2,195,242</u>	<u>2,195,242</u>
Equipment		
Pumping	27,194	31,329
Water Treatment	1,113,355	1,103,300
Transmission and distribution equipment	14,318	9,816
Tools and work equipment	1,029	1,029
Other	66,458	66,458
Office	12,306	-
Software / computers	1,559	1,559
	<u>1,236,219</u>	<u>1,213,491</u>
Mains		
Transmission	2,009,578	2,009,578
Distribution	565,157	565,157
	<u>2,574,735</u>	<u>2,574,735</u>
Services	<u>137,074</u>	<u>137,074</u>
Meters	<u>124,708</u>	<u>124,708</u>
Hydrants	<u>139,032</u>	<u>139,032</u>
Other - Water rate study	<u>11,859</u>	<u>11,859</u>
	<u>\$ 6,418,869</u>	<u>\$ 6,396,141</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and bank	\$ 29,900	\$ 4,562
Due from Other Funds		
Water Utility Operating Fund	41,686	25,200
	\$ 71,586	\$ 29,762
RESERVE		
Reserve, per statement	\$ 71,586	\$ 29,762

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

NON-CONSOLIDATED
STATEMENT OF RESERVE

Reserve Funds, beginning of year	\$ 29,762	\$ 4,541
Interest	138	21
Fund Transfers from (to)		
Water Operating	125,624	122,585
Water Operating	(60,000)	(60,000)
Water Capital	(23,938)	(37,385)
BALANCE, END OF YEAR	\$ 71,586	\$ 29,762

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

	BUDGET <u>2018</u>	ACTUAL <u>2018</u>	ACTUAL <u>2017</u>
Revenue			
Berthage			
Federal	\$ 600	\$ 9,415	\$ 210
Other	37,500	4,287	59,611
Container traffic	-	611	-
Commercial fishing	79,000	101,745	78,368
Leases	57,750	61,500	57,750
Investment income	9,000	12,504	11,906
Other			
Federal grants	-	11,106	33,712
Sundry	30,700	38,489	31,341
Surplus of prior years	18,037	-	-
	<u>232,587</u>	<u>239,657</u>	<u>272,898</u>
Expenditures			
General administrative	49,025	65,298	49,223
Common services	14,575	11,071	43,006
Shelburne Wharf	76,000	123,854	80,376
Professional fees	50,000	26,223	57,221
Debenture interest	8,579	8,579	8,738
Debenture principal	14,408	14,408	14,408
Uncollectible accounts	20,000	18,835	27,856
Capital expenditures from revenue	-	11,801	6,307
	<u>232,587</u>	<u>280,069</u>	<u>287,135</u>
Excess of Revenue over Expenditure (Expenditure over Revenue)	<u>\$ -</u>	<u>\$ (40,412)</u>	<u>\$ (14,237)</u>
Surplus, beginning of year		<u>308,538</u>	<u>322,775</u>
SURPLUS, END OF YEAR		<u>\$ 268,126</u>	<u>\$ 308,538</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and bank	\$ 74,693	\$ 160,509
Term deposit	107,393	107,364
Receivables		
Federal Government and its agencies	-	33,712
Trade accounts (less allowance for doubtful accounts \$94,978; 2017 - \$76,182)	48,714	26,563
Due from Other Funds		
General Operating Fund	58,955	6,476
Prepaid expenses	<u>3,374</u>	<u>3,374</u>
	<u>\$ 293,129</u>	<u>\$ 337,998</u>
LIABILITIES		
Accounts payable	\$ 18,868	\$ 25,886
Due to Federal Government	5,952	3,311
Due to Other Funds		
Water Utility Operating Fund	110	179
Deferred Revenue	<u>73</u>	<u>84</u>
	25,003	29,460
EQUITY		
Surplus	<u>268,126</u>	<u>308,538</u>
	<u>\$ 293,129</u>	<u>\$ 337,998</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Tangible Capital Assets - Note 3 (b) and (c)	<u>\$ 1,240,209</u>	<u>\$ 1,045,766</u>
LIABILITIES		
Long-Term Debt		
Nova Scotia Municipal Finance Corporation, due 2010 - 2032; 1.011% - 3.382%	\$ 560,395	\$ 345,803
EQUITY		
Investment in Capital Assets	<u>679,814</u>	<u>699,963</u>
	<u>\$ 1,240,209</u>	<u>\$ 1,045,766</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	<u>2018</u>	<u>2017</u>
Balance, beginning of year	\$ 699,963	\$ 715,501
Add:		
Capital expenditures from Port Authority Operating Fund	11,801	6,307
Term debt retired	14,408	14,408
Deduct:		
Amortization	<u>(46,358)</u>	<u>(36,253)</u>
BALANCE, END OF YEAR	<u><u>\$ 679,814</u></u>	<u><u>\$ 699,963</u></u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and bank	<u>\$ 5,000</u>	<u>\$ 5,000</u>
EQUITY		
Trust Funds Reserve	<u>\$ 5,000</u>	<u>\$ 5,000</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

STATEMENT OF M. E. MCKAY TRUST FUND RESERVE

Balance, beginning of year	\$ 5,000	\$ 5,000
Add:		
Interest received	47	72
Deduct:		
Transfer to Cemetery Fund	(47)	(72)
BALANCE, END OF YEAR	\$ 5,000	\$ 5,000

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

	<u>OPERATING RESERVE</u>	<u>EQUIPMENT RESERVE</u>	<u>CAPITAL RESERVE</u>	<u>GAS TAX RESERVE</u>	<u>2018 TOTAL</u>	<u>2017 TOTAL</u>
ASSETS						
Cash and bank	\$ 428,227	\$ 30,744	\$ 373,087	\$ 14,018	\$ 846,076	\$ 743,413
Due from other funds						
General Operating	14,487	-	9,450	-	23,937	161,570
General Capital	-	-	1,350	-	1,350	3,338
	<u>14,487</u>	<u>-</u>	<u>10,800</u>	<u>-</u>	<u>25,287</u>	<u>164,908</u>
	<u>\$ 442,714</u>	<u>\$ 30,744</u>	<u>\$ 383,887</u>	<u>\$ 14,018</u>	<u>\$ 871,363</u>	<u>\$ 908,321</u>
LIABILITIES						
Due to other funds						
General Operating	\$ -	\$ 21,105	\$ -	\$ 722	\$ 21,827	\$ -
RESERVES						
Reserves, per statement	<u>442,714</u>	<u>9,639</u>	<u>383,887</u>	<u>13,296</u>	<u>849,536</u>	<u>908,321</u>
	<u>\$ 442,714</u>	<u>\$ 30,744</u>	<u>\$ 383,887</u>	<u>\$ 14,018</u>	<u>\$ 871,363</u>	<u>\$ 908,321</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>2018</u>	<u>2017</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	\$ 631,142	\$ 23,541	\$ 253,620	\$ 18	\$ 908,321	\$ 880,590
Interest earned	5,756	281	2,915	170	9,122	5,487
Federal gas tax rebate	-	-	-	128,206	128,206	126,705
Gas tax legacy fund	-	-	-	1,580	1,580	-
Excess debenture proceeds	-	-	301	-	301	2,289
Sale of tangible capital assets	-	-	9,450	-	9,450	100
Other Fund Transfers						
From General Operating	14,487	23,387	160,891	-	198,765	278,218
To General Operating	(208,671)	-	(7,769)	-	(216,440)	(172,218)
To General Capital	-	(37,570)	(35,521)	(116,678)	(189,769)	(212,850)
BALANCE, END OF YEAR	<u>\$ 442,714</u>	<u>\$ 9,639</u>	<u>\$ 383,887</u>	<u>\$ 13,296</u>	<u>\$ 849,536</u>	<u>\$ 908,321</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Tangible Capital Assets - Note 3 (b) and (c)	<u>\$ -</u>	<u>\$ 906,544</u>
EQUITY		
Investment in capital assets	<u>\$ -</u>	<u>\$ 906,544</u>
ON BEHALF OF THE TOWN OF SHELBURNE		

Mayor

Chief Administrative Officer

NON-CONSOLIDATED
STATEMENT OF INVESTMENT IN CAPITAL ASSETS

Balance, beginning of year	\$ 906,544	\$ 960,170
Deduct:		
Transfer to General Capital Fund	(906,544)	(27)
Amortization	<u>-</u>	<u>(53,599)</u>
BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 906,544</u>

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

	ACTUAL <u>2018</u>	ACTUAL <u>2017</u>
Revenue		
Sale of lots	\$ 1,350	\$ 2,610
Investment income	1,276	3,559
Perpetual care	8,670	7,995
Town of Shelburne - Grant	<u>3,000</u>	<u>3,000</u>
	<u>14,296</u>	<u>17,164</u>
Expenditures		
Labour and equipment hire	6,586	5,861
Materials	1,051	1,605
Tools, repairs	1,033	559
Other	-	170
	<u>8,670</u>	<u>8,195</u>
Excess Revenue over Expenditures	5,626	8,969
Surplus, beginning of year	<u>36,201</u>	<u>27,232</u>
SURPLUS, END OF YEAR	<u>\$ 41,827</u>	<u>\$ 36,201</u>

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Revenue Fund		
Bank	\$ 11,839	\$ 10,440
Term deposit	1,175	1,117
Receivables		
Due from Federal Government	-	-
Trade accounts	207	621
Accrued interest receivable	304	267
Prepaid expense	41	41
	13,566	12,486
Trust Fund		
Investments	96,535	136,137
	\$ 110,101	\$ 148,623
LIABILITIES		
Accounts payable		
Accounts payable	\$ -	\$ -
Due to Federal Government	21	162
Due to General Operating Fund	6,976	43,663
	6,997	43,825
EQUITY		
Revenue Fund		
Surplus	41,827	36,201
Trust Fund		
Cemetery Trust Accounts	61,277	68,597
	\$ 110,101	\$ 148,623

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

	<u>2018</u>	<u>2017</u>
ASSETS		
Tangible Capital Assets - Note 3 (b) and (c)	<u>\$ 20,368</u>	<u>\$ 21,072</u>

EQUITY		
Investment in Capital Assets	<u>\$ 20,368</u>	<u>\$ 21,072</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

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

Balance, beginning of year	\$ 21,072	\$ 21,776
Deduct:		
Amortization	<u>(704)</u>	<u>(704)</u>
BALANCE, END OF YEAR	<u>\$ 20,368</u>	<u>\$ 21,072</u>

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

	ACTUAL <u>2018</u>	ACTUAL <u>2017</u>
Revenue		
Interest	\$ 10	\$ 13
Expenditures		
Maintenance of grounds	<u>1,714</u>	<u>221</u>
Excess of revenue over expenditures (expenditures over revenue)	(1,704)	(208)
Surplus, beginning of year	<u>24,490</u>	<u>24,698</u>
SURPLUS, END OF YEAR	<u>\$ 22,786</u>	<u>\$ 24,490</u>

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
MARCH 31st

ASSETS

Cash and bank	\$ 12,030	\$ 13,864
Investments, at fair market value	<u>10,850</u>	<u>10,847</u>
	<u>\$ 22,880</u>	<u>\$ 24,711</u>

LIABILITIES

Due to General Operating Fund	\$ 94	\$ 221
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EQUITY

Surplus	<u>22,786</u>	<u>24,490</u>
	<u>\$ 22,880</u>	<u>\$ 24,711</u>

ON BEHALF OF THE TOWN OF SHELBURNE

Mayor

Chief Administrative Officer

TOWN OF SHELBURNE
SCHEDULE OF CAPITAL DEBT AND TERM DEBT
MARCH 31, 2018

	<u>YEAR</u> <u>DUE</u>	<u>BALANCE</u> <u>MAR. 31/17</u>	<u>ISSUED</u>	<u>REDEEMED</u>	<u>BALANCE</u> <u>MAR. 31/18</u>	<u>INTEREST</u>	<u>INTEREST</u> <u>RATE</u>
General Operating Fund							
Municipal Finance Corporation							
Environmental Equip/SRHS							
Debenture 27-A-1	2016	\$ 30,824	\$ -	\$ 30,824	\$ -	\$ 713	\$ 4.385% - 4.625%
Fire Truck/Public Works Truck							
Debenture 29-B-1	2020	22,647	-	7,549	15,098	933	0.090% - 4.329%
Public Works Truck							
Debenture 30-A-1	2020	28,812	-	7,203	21,609	1,022	1.550% - 3.870%
Dock and crib work							
Debenture 33-A-1	2023	15,927	-	2,276	13,651	367	1.330% - 2.979%
Various capital projects							
Debenture 35-A-1	2025	223,697	-	12,517	211,180	5,315	1.011% - 2.786%
Various capital projects							
Debenture 36-A-1		483,000	-	48,300	434,700	8,635	1.150% - 3.108%
Various capital projects							
Debenture 36-A-1		-	287,094	-	287,094	-	1.734% - 3.382%
		<u>804,907</u>	<u>287,094</u>	<u>108,669</u>	<u>983,332</u>	<u>16,985</u>	
Water Utility							
Municipal Finance Corporation							
Treatment plant upgrade							
Debenture 29-A-1	2025	234,131	-	29,267	204,864	11,284	1,000% - 5.644%
Waterline Extension							
Debenture 31-A-1	2026	761,286	-	50,752	710,534	31,833	1.63% - 4.597%
		<u>995,417</u>	<u>-</u>	<u>80,019</u>	<u>915,398</u>	<u>43,117</u>	

Continued ...

TOWN OF SHELBURNE
SCHEDULE OF CAPITAL DEBT AND TERM DEBT
MARCH 31, 2018

	<u>YEAR</u> <u>DUE</u>	<u>BALANCE</u> <u>MAR. 31/17</u>	<u>ISSUED</u>	<u>REDEEMED</u>	<u>BALANCE</u> <u>MAR. 31/18</u>	<u>INTEREST</u>	<u>INTEREST</u> <u>RATE</u>
Port Authority							
Municipal Finance Corporation							
Wharf improvements							
Debenture 35-A-1	2025	345,803	-	14,408	331,395	8,579	1.011% - 2.786%
Wharf improvements							
Debenture 37-A-1		-	229,000	-	229,000	-	1.734% - 3.382%
		<u>345,803</u>	<u>229,000</u>	<u>14,408</u>	<u>560,395</u>	<u>8,579</u>	
		<u>\$ 2,146,127</u>	<u>\$ 516,094</u>	<u>\$ 203,096</u>	<u>\$ 2,459,125</u>	<u>\$ 68,681</u>	

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

<u>Debenture</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Thereafter</u>	<u>Total</u>
29-A-1	\$ 29,267	\$ 29,267	\$ 29,267	\$ 29,267	\$ 29,267	\$ 58,529	\$ 204,864
29-B-1	7,549	7,549	-	-	-	-	15,098
30-A-1	7,203	7,203	7,203	-	-	-	21,609
31-A-1	50,752	50,752	50,752	50,752	50,752	456,774	710,534
33-A-1	2,276	2,276	2,276	2,276	2,276	2,271	13,651
35-A-1	26,925	26,925	26,925	26,925	26,925	407,950	542,575
36-A-1	48,300	48,300	48,300	48,300	48,300	193,200	434,700
37-A-1	36,036	36,036	36,036	36,036	36,036	335,914	516,094
	<u>\$ 208,308</u>	<u>\$ 208,308</u>	<u>\$ 200,759</u>	<u>\$ 193,556</u>	<u>\$ 193,556</u>	<u>\$ 1,454,638</u>	<u>\$ 2,459,125</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>2018 TOTAL</u>	<u>2017 TOTAL</u>
SOURCE					
Funds available from Prior Years					
Cash	\$ -	\$ 1,032	\$ -	\$ 1,032	\$ 1,051
Receivable from Operating Funds	-	9	-	9	8
	<u>-</u>	<u>1,041</u>	<u>-</u>	<u>1,041</u>	<u>1,059</u>
Capital Funding - Revenue					
Operating Funds	15,783	-	11,801	27,584	16,899
Equipment Reserve	37,570	-	-	37,570	-
Capital Reserve	35,521	-	-	35,521	22,850
Gas Tax Reserve	116,678	-	-	116,678	190,000
Capital Asset Replacement Reserve	-	23,938	-	23,938	37,385
Proceeds on issue of long-term debt	287,094	-	229,000	516,094	483,000
Contributions from other sources					
ACO	40,129	-	-	40,129	187,726
Province of Nova Scotia	32,000	-	-	32,000	60,000
Other local governments	-	-	-	-	10,000
Other	59,424	12	-	59,436	312,034
	<u>624,199</u>	<u>23,950</u>	<u>240,801</u>	<u>888,950</u>	<u>1,319,894</u>
Other Funding					
Transfer from Muir Cox Capital Fund	-	-	-	-	27
Bank indebtedness	-	-	-	-	96,889
Payable to					
Operating Funds	370,139	-	-	370,139	19,249
Capital Reserve	1,350	-	-	1,350	3,338
	<u>371,489</u>	<u>-</u>	<u>-</u>	<u>371,489</u>	<u>119,503</u>
	<u>\$ 995,688</u>	<u>\$ 24,991</u>	<u>\$ 240,801</u>	<u>\$ 1,261,480</u>	<u>\$ 1,440,456</u>
APPLICATION					
Bank indebtedness	\$ 65,627	\$ -	\$ -	\$ 65,627	\$ -
Capital asset acquisitions	766,553	23,938	240,801	1,031,292	1,103,032
Property acquired at tax sale	13,139	-	-	13,139	-
Work in progress	129,472	-	-	129,472	249,046
Transfer to					
Operating Funds	-	-	-	-	64,751
Capital Reserve	17,559	-	-	17,559	22,559
General Capital	3,338	-	-	3,338	27
	<u>995,688</u>	<u>23,938</u>	<u>240,801</u>	<u>1,260,427</u>	<u>1,439,415</u>
Funds Available for Application					
Cash	-	1,042	-	1,042	1,032
Receivable from Operating Funds	-	11	-	11	9
	<u>-</u>	<u>1,053</u>	<u>-</u>	<u>1,053</u>	<u>1,041</u>
	<u>\$ 995,688</u>	<u>\$ 24,991</u>	<u>\$ 240,801</u>	<u>\$ 1,261,480</u>	<u>\$ 1,440,456</u>

TOWN OF SHELBURNE
SCHEDULE OF CAPITAL PROJECTS FUNDING
MARCH 31, 2018

	<u>BUILDINGS</u>	<u>EQUIPMENT</u>	<u>VEHICLES</u>	<u>SIDEWALKS</u>	<u>STREETS</u>	<u>WHARVES</u>	<u>ENGINEERED STRUCTURES</u>	<u>TOTAL</u>
CAPITAL EXPENDITURES								
CONTRIBUTIONS								
ACOA								
Recreation and Cultural Services	\$ 175,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175,954
Province of Nova Scotia								
Transportation Services	-	-	-	-	32,000	-	-	32,000
Other Revenue								
Protective Services	-	-	59,095	-	-	-	-	59,095
TEMPORARY FINANCING								
General Operating								
Protective Services	23,195	-	29,561	-	-	-	-	52,756
Transportation Services	4,366	8,447	-	-	-	-	-	12,813
Recreation and Cultural Services	48,960	(29,250)	-	-	-	-	-	19,710
	<u>76,521</u>	<u>(20,803)</u>	<u>29,561</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,279</u>
FROM OPERATING								
General Capital								
Recreation and Cultural Services	-	2,643	-	-	-	-	-	2,643
Port Authority								
	-	11,801	-	-	-	-	-	11,801
FROM RESERVES								
Capital Reserve								
Transportation Services	-	-	12,840	22,681	-	-	-	35,521
Equipment Reserve								
Transportation Services	-	37,570	-	-	-	-	-	37,570
Gas Tax Reserve								
Transportation Services	-	-	-	-	116,678	-	-	116,678

Continued ...

TOWN OF SHELBURNE
SCHEDULE OF CAPITAL PROJECTS FUNDING
MARCH 31, 2018

	<u>BUILDINGS</u>	<u>EQUIPMENT</u>	<u>VEHICLES</u>	<u>SIDEWALKS</u>	<u>STREETS</u>	<u>WHARVES</u>	<u>ENGINEERED STRUCTURES</u>	<u>TOTAL</u>
Water Utility Capital Asset Replacement Reserve								
Water treatment equipment	-	-	-	-	-	-	7,130	7,130
Transmission and distribution equipment	-	-	-	-	-	-	4,502	4,502
Office equipment	-	-	-	-	-	-	12,306	12,306
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,938</u>	<u>23,938</u>
DEBENTURE								
Recreation and Cultural Services	192,138	29,675	-	-	-	-	-	221,813
Port Authority Capital	-	-	-	-	-	229,000	-	229,000
	<u>192,138</u>	<u>29,675</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>229,000</u>	<u>-</u>	<u>450,813</u>
	<u>\$ 444,613</u>	<u>\$ 60,886</u>	<u>\$ 101,496</u>	<u>\$ 22,681</u>	<u>\$ 148,678</u>	<u>\$ 229,000</u>	<u>\$ 23,938</u>	<u>\$ 1,031,292</u>

TOWN OF SHELBURNE
SCHEDULE OF
TANGIBLE CAPITAL ASSETS
MARCH 31, 2018

	Cost March 31/17	Additions	Write-offs Disposals	Cost March 31/18
Land and Water Lots				
General Fund				
General Government	\$ 110,747	\$ -	\$ -	\$ 110,747
Protective Services	12,119	-	-	12,119
Transportation Services	500	-	-	500
Environmental Health Services	67,610	-	-	67,610
Environmental Development Services	33,200	-	-	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>907,512</u>	<u>-</u>	<u>-</u>	<u>907,512</u>
Land Improvements				
General Fund				
Protective Services	11,510	-	-	11,510
Environmental Health Services	3,725	-	-	3,725
Recreation, Cultural and Education	1,206,772	-	54,844	1,151,928
Muir-Cox Shipyard	424,846	-	-	424,846
Cemetery Fund	15,951	-	-	15,951
	<u>1,662,804</u>	<u>-</u>	<u>54,844</u>	<u>1,607,960</u>
Buildings				
General Fund				
General Government	86,539	-	-	86,539
Protective Services	994,910	23,194	-	1,018,104
Transportation Services	97,650	4,366	-	102,016
Environmental Health Services	822,412	-	-	822,412
Environmental Development Services	196,808	-	-	196,808
Recreation, Cultural and Education	1,124,502	417,051	8,466	1,533,087
Muir-Cox Shipyard	1,108,048	-	-	1,108,048
Cemetery Fund	2,639	-	-	2,639
Port Authority	21,245	-	-	21,245
	<u>4,454,753</u>	<u>444,611</u>	<u>8,466</u>	<u>4,890,898</u>
Equipment				
General Fund				
Protective Services	5,607	-	5,607	-
Transportation Services	269,762	46,017	-	315,779
Environmental Health Services	228,598	-	5,420	222,978
Recreation, Cultural and Education	597,537	3,069	-	600,606
Port Authority	13,184	11,801	4,203	20,782
	<u>1,114,488</u>	<u>60,887</u>	<u>15,230</u>	<u>1,160,145</u>
Carry Forward	<u>\$ 8,139,557</u>	<u>\$ 505,498</u>	<u>\$ 78,540</u>	<u>\$ 8,566,515</u>

TOWN OF SHELBURNE
SCHEDULE OF
TANGIBLE CAPITAL ASSETS
MARCH 31, 2018

	Cost March 31/17	Additions	Write-offs Disposals	Cost March 31/18
Brought Forward	\$ 8,139,557	\$ 505,498	\$ 78,540	\$ 8,566,515
Vehicles				
General Fund				
Protective Services	341,419	88,656	-	430,075
Transportation Services	39,714	-	-	39,714
Environmental Health Services	-	12,840	-	12,840
	<u>381,133</u>	<u>101,496</u>	<u>-</u>	<u>482,629</u>
Bridges				
General Fund				
Transportation Services	17,754	-	13,546	4,208
Recreation, Cultural and Education	3,174	-	-	3,174
	<u>20,928</u>	<u>-</u>	<u>13,546</u>	<u>7,382</u>
Sidewalks				
General Fund				
Transportation Services	89,251	22,681	3,708	108,224
Recreation, Cultural and Education	323,185	-	-	323,185
	<u>412,436</u>	<u>22,681</u>	<u>3,708</u>	<u>431,409</u>
Streets				
General Fund				
Transportation Services	2,549,792	148,679	25,785	2,672,686
Street Lights				
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>
Wharves				
General Fund				
Recreation, Cultural and Education	139,855	-	-	139,855
Muir-Cox Shipyard	222,551	-	922	221,629
Port Authority	832,742	229,000	-	1,061,742
	<u>1,195,148</u>	<u>229,000</u>	<u>922</u>	<u>1,423,226</u>
Engineered Structures				
General Fund				
Environmental Health Services	3,323,571	-	-	3,323,571
Water Utility				
	6,396,141	23,938	1,210	6,418,869
	<u>\$ 22,495,413</u>	<u>\$ 1,031,292</u>	<u>\$ 123,711</u>	<u>\$ 23,402,994</u>

TOWN OF SHELBURNE
SCHEDULE OF
TANGIBLE CAPITAL ASSETS

	Cost March 31/17	Additions	Write-offs Disposals	Cost March 31/18
General Capital Fund	\$ 12,913,010	\$ 766,553	\$ 117,376	\$ 13,562,187
Muir-Cox Ship Yard	1,819,672	-	922	1,818,750
	<u>14,732,682</u>	<u>766,553</u>	<u>118,298</u>	<u>15,380,937</u>
Water Utility Capital Fund	6,396,141	23,938	1,210	6,418,869
Port Authority Capital Fund	1,343,186	240,801	4,203	1,579,784
Cemetery Commission Capital Fund	23,404	-	-	23,404
	<u>\$ 22,495,413</u>	<u>\$ 1,031,292</u>	<u>\$ 123,711</u>	<u>\$ 23,402,994</u>

TOWN OF SHELBURNE
SCHEDULE OF
ACCUMULATED AMORTIZATION
MARCH 31, 2018

	Balance March 31/17	Amortization	Write-offs Disposals	Balance March 31/18
Land Improvements				
General Fund				
Protective Services	\$ 7,585	\$ 460	\$ -	\$ 8,045
Environmental Health Services	2,682	149	-	2,831
Recreation, Cultural and Education	1,003,373	46,080	54,844	994,609
Muir-Cox Shipyard	273,354	16,994	-	290,348
Cemetery Fund	1,276	638	-	1,914
	<u>1,288,270</u>	<u>64,321</u>	<u>54,844</u>	<u>1,297,747</u>
Buildings				
General Fund				
General Government	20,975	2,163	-	23,138
Protective Services	561,488	25,452	-	586,940
Transportation Services	65,748	2,550	-	68,298
Environmental Health Services	746,996	20,561	-	767,557
Environmental Development Services	24,274	4,920	-	29,194
Recreation, Cultural and Education	612,067	38,325	8,466	641,926
Muir-Cox Shipyard	508,481	27,704	-	536,185
Cemetery Fund	1,056	66	-	1,122
Port Authority	6,607	531	-	7,138
	<u>2,547,692</u>	<u>122,272</u>	<u>8,466</u>	<u>2,661,498</u>
Equipment				
General Fund				
Protective Services	5,607	-	5,607	-
Transportation Services	146,503	21,561	-	168,064
Environmental Health Services	123,101	18,388	5,420	136,069
Recreation, Cultural and Education	97,575	60,053	-	157,628
Port Authority	7,752	3,174	4,203	6,723
	<u>380,538</u>	<u>103,176</u>	<u>15,230</u>	<u>468,484</u>
Vehicles				
General Fund				
Protective Services	189,357	43,005	-	232,362
Transportation Services	23,833	7,943	-	31,776
Environmental Health Services	-	2,568	-	2,568
	<u>213,190</u>	<u>53,516</u>	<u>-</u>	<u>266,706</u>
Bridges				
General Fund				
Transportation Services	15,731	168	13,546	2,353
Recreation, Cultural and Education	2,370	127	-	2,497
	<u>18,101</u>	<u>295</u>	<u>13,546</u>	<u>4,850</u>
Carry Forward	<u>\$ 4,447,791</u>	<u>\$ 343,580</u>	<u>\$ 92,086</u>	<u>\$ 4,699,285</u>

TOWN OF SHELBURNE
SCHEDULE OF
ACCUMULATED AMORTIZATION
MARCH 31, 2018

	Balance March 31/17	Amortization	Write-offs Disposals	Balance March 31/18
Brought Forward	\$ 4,447,791	\$ 343,580	\$ 92,086	\$ 4,699,285
Sidewalks				
General Fund				
Transportation Services	15,594	4,328	3,708	16,214
Recreation, Cultural and Education	219,426	12,928	-	232,354
	<u>235,020</u>	<u>17,256</u>	<u>3,708</u>	<u>248,568</u>
Streets				
General Fund				
Transportation Services	983,359	106,908	25,785	1,064,482
Street Lights				
General Fund				
Recreation, Cultural and Education	60,192	2,885	-	63,077
Port Authority	2,381	183	-	2,564
	<u>62,573</u>	<u>3,068</u>	<u>-</u>	<u>65,641</u>
Wharves				
General Fund				
Recreation, Cultural and Education	98,173	5,595	-	103,768
Muir-Cox Shipyard	131,293	8,865	922	139,236
Port Authority	280,680	42,470	-	323,150
	<u>510,146</u>	<u>56,930</u>	<u>922</u>	<u>566,154</u>
Engineered Structures				
General Fund				
Environmental Health Services	2,350,935	66,473	-	2,417,408
Water Utility	<u>1,320,176</u>	<u>159,875</u>	<u>1,210</u>	<u>1,478,841</u>
	<u>\$ 9,910,000</u>	<u>\$ 754,090</u>	<u>\$ 123,711</u>	<u>\$ 10,540,379</u>
General Capital Fund	\$ 7,376,944	\$ 493,590	\$ 117,376	\$ 7,753,158
Muir-Cox Ship Yard Capital Fund	913,128	53,563	922	965,769
	<u>8,290,072</u>	<u>547,153</u>	<u>118,298</u>	<u>8,718,927</u>
Water Utility Capital Fund	1,320,176	159,875	1,210	1,478,841
Port Authority Capital Fund	297,420	46,358	4,203	339,575
Cemetery Commission Capital Fund	2,332	704	-	3,036
	<u>\$ 9,910,000</u>	<u>\$ 754,090</u>	<u>\$ 123,711</u>	<u>\$ 10,540,379</u>