

Town of Hampstead

EXTRACT  
Financial Statements

December 31, 2019

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### FINANCIAL REPORT

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**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT)**  
 Fiscal Year Ended December 31, 2019

	2019		2018	
	Hampstead \$	Agglo./Depn. \$	Hampstead \$	Actual \$
<b>REVENUES</b>				
Operating				
Taxes	21 654 417	-	21 991 986	21 388 526
Payments in lieu of taxes	100 000	-	100 478	100 127
Transfers	381 000	-	329 107	291 455
Services rendered	522 150	-	603 181	572 466
Fee collection	1 597 900	-	2 009 486	2 532 965
Fines and penalties	260 000	-	318 720	270 458
Interest	240 300	-	471 787	355 304
Other revenues	80 000	-	232 209	224 672
	<u>24 835 767</u>	<u>-</u>	<u>26 056 954</u>	<u>25 735 973</u>
Capital assets				
Transfers	-	-	158 888	170 678
Other revenues	-	-	-	29 731
Other	-	-	-	-
	<u>-</u>	<u>-</u>	<u>158 888</u>	<u>200 409</u>
	<u>24 835 767</u>	<u>-</u>	<u>26 215 842</u>	<u>25 936 382</u>
<b>EXPENDITURES</b>				
General administration	3 877 672	1 435 158	1 481 974	5 120 041
Public security	1 005 043	4 168 813	4 284 197	5 339 953
Transportation	4 035 875	2 300 281	2 407 249	6 927 263
Environmental hygiene	1 371 527	1 356 689	1 060 717	2 556 173
Health and welfare	-	141 477	137 282	137 282
Urban planning and development	382 663	263 433	271 561	655 586
Recreation and culture	3 068 104	492 332	507 450	3 699 667
Financing expenses	211 200	-	-	478 492
	<u>13 952 084</u>	<u>10 158 183</u>	<u>10 150 430</u>	<u>24 914 457</u>
	<u>10 883 683</u>	<u>(10 158 183)</u>	<u>(1 278 963)</u>	<u>1 301 385</u>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>				
	<u>13 952 084</u>	<u>10 158 183</u>	<u>10 150 430</u>	<u>24 914 457</u>
	<u>10 883 683</u>	<u>(10 158 183)</u>	<u>(1 278 963)</u>	<u>1 301 385</u>
	<u>3 068 401</u>	<u>11 316 366</u>	<u>11 429 393</u>	<u>23 613 072</u>

See the accompanying notes and tables.

**TOWN OF HAMPSTEAD**  
**OPERATING SURPLUS (DEFICIT) FOR TAX PURPOSES**  
 Fiscal Year Ended December 31, 2019

	<u>Budget</u> \$	<u>2019</u> <u>Actual</u> \$	<u>2018</u> <u>Actual</u> \$
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	725 500	<b>1 301 385</b>	1 614 321
Less : revenues from capital asset activities	-	<b>(158 888)</b>	(200 409)
Operating surplus (deficit) before reconciliation for tax purposes for the year	725 500	<b>1 142 497</b>	1 413 912
Reconciliation for tax purposes			
Capital assets			
Depreciation	-	<b>1 278 963</b>	1 414 498
	-	<b>1 278 963</b>	1 414 498
Investment			
Provision less value	-	<b>12 044</b>	8 420
Financing			
Repayment of long-term debt	(725 500)	<b>(593 956)</b>	(578 589)
Allocations			
Capital asset activities	-	<b>(102 907)</b>	(76 020)
Unrestricted operating surplus	-	-	-
Restricted operating surplus	-	<b>279 587</b>	56 110
Financial reserves and reserved funds	-	-	-
Amount to be funded in the future	-	<b>(1 545)</b>	(1 358)
	-	<b>175 135</b>	(21 268)
Operating surplus (deficit) for the tax purposes for the year	-	<b>2 014 683</b>	2 236 973

See the accompanying notes and tables

**TOWN OF HAMPSTEAD**  
**STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2019

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	<u>2019</u>	<u>2018</u>
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	10 869 063	10 665 657
Accounts receivable	3 465 098	3 609 290
Investments	69 249	60 918
	<u>14 403 410</u>	<u>14 335 865</u>
<b>LIABILITIES</b>		
Accounts payable, provisions and accrued liabilities	3 184 686	4 187 742
Deferred revenues	1 304 733	1 134 015
Long-term debt (note 3)	6 575 141	7 289 742
Employee future benefits liability	559 700	363 200
	<u>11 624 260</u>	<u>12 974 699</u>
<b>NET FINANCIAL ASSETS</b>	<u>2 779 150</u>	<u>1 361 166</u>
<b>NON-FINANCIAL ASSETS</b>		
Capital assets	26 940 265	27 077 094
Inventories	338 341	358 584
Other non-financial assets	61 302	20 829
	<u>27 339 908</u>	<u>27 456 507</u>
<b>ACCUMULATED SURPLUS</b>		
Unrestricted operating surplus (note 1)	5 989 095	5 940 262
Restricted operating surplus (note 2)	2 177 802	1 097 950
Financial reserves and reserved funds (note 2)	391 873	391 873
Amount to be funded in the future	(2 343 536)	(2 578 481)
Surplus (deficit) from capital asset activities	29 000	323 303
Net investment in capital assets	23 874 824	23 642 766
	<u>30 119 058</u>	<u>28 817 673</u>

Commitments and contingencies

See the accompanying notes and tables.

# TOWN OF HAMPSTEAD

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## NOTES AND TABLES

Fiscal Year Ended December 31, 2019

### 1- UNRESTRICTED OPERATING SURPLUS

	<u>2019</u>	<u>2018</u>
	\$	\$
<b>UNRESTRICTED OPERATING SURPLUS - JANUARY 1ST</b>	<b>5 940 262</b>	<b>5 007 489</b>
Net result	<b>2 014 683</b>	2 236 973
Allocation - to operating activities	-	-
Allocation - to capital asset activities	-	-
Allocation - accumulated restricted surplus	<b>(2 260 153)</b>	(1 304 200)
Allocation - surplus from capital asset activities	<b>294 303</b>	-
	<hr/>	<hr/>
<b>UNRESTRICTED OPERATING SURPLUS - DECEMBER 31</b>	<b>5 989 095</b>	<b>5 940 262</b>

### 2- RESTRICTED OPERATING SURPLUS, FINANCIAL RESERVES AND RESERVED FUNDS

#### Restricted operating surplus

- Transportation (vehicule and equipment)	<b>117 171</b>	-
- Public security vehicle	<b>211 230</b>	27 111
- Administration	<b>172 090</b>	40 590
- Mobile stage	<b>137 600</b>	137 600
- Elections	<b>58 690</b>	38 690
- Street lighting study	<b>82 182</b>	50 000
- By-laws consolidation	<b>15 690</b>	40 000
- Infrastructures	<b>1 169 889</b>	628 890
- Miscellaneous	<b>213 260</b>	135 069
	<hr/>	<hr/>
	<b>2 177 802</b>	1 097 950
	<hr/>	<hr/>
<b>Working fund</b>	<b>300 000</b>	300 000
<b>Balance of closed - loan by-laws</b>	<b>91 873</b>	91 873
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	<b>391 873</b>	391 873
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# TOWN OF HAMPSTEAD

## NOTES AND TABLES

Fiscal Year Ended December 31, 2019

### 3- LONG-TERM DEBT

	<u>2019</u>	<u>2018</u>
	\$	\$
Bonds and notes		
In Canadian dollars	6 585 900	7 311 400
Deferred expenditures	<u>(10 759)</u>	<u>(21 658)</u>
	<u>6 575 141</u>	<u>7 289 742</u>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2020	747 400
2021	768 500
2022	689 100
2023	709 000
2024	729 300
2025 and +	<u>2 942 600</u>
<b>TOTAL</b>	<u>6 585 900</u>