

Town of Hampstead
Extract
Financial Statements
December 31, 2024

Town of Hampstead
Contents

For the year ended December 31, 2024

Page

Financial Statements

Statement of operating surplus (deficit) 1

Statement of operating surplus (deficit) for tax purposes..... 2

Statement of Financial Position 3

Notes to the Financial Statements 5

Town of Hampstead
Statement of operating surplus (deficit)
For the year ended December 31, 2024

				2024			2023	
	Hampstead	Agglo./Depn.	Budget	Hampstead	Agglomeration	Depreciation	Actual	Total
Revenues								
Operating								
Taxes	27 322 020	-	27 322 020	27 761 769	-	-	27 761 769	26 277 976
Payments in lieu of taxes	105 000	-	105 000	120 452	-	-	120 452	122 569
Transfers	590 000	-	590 000	722 111	-	-	722 111	469 402
Services rendered	662 660	-	662 660	704 673	-	-	704 673	603 248
Fee collection	2 931 100	-	2 931 100	2 761 480	-	-	2 761 480	3 045 569
Fines and penalties	330 000	-	330 000	414 073	-	-	414 073	346 634
Interest	655 300	-	655 300	696 162	-	-	696 162	919 197
Other revenues	190 000	-	190 000	373 801	-	-	373 801	234 071
	32 786 080	-	32 786 080	33 554 521	-	-	33 554 521	32 018 666
Capital assets								
Transfers	-	-	-	1 104 395	-	-	1 104 395	2 244 601
Other revenues								
Other	-	-	-	93 868	-	-	93 868	-
	-	-	-	1 198 263	-	-	1 198 263	2 244 601
	32 786 080	-	32 786 080	34 752 784	-	-	34 752 784	34 263 267
Expenditures								
General administration	5 538 629	2 647 065	8 185 694	4 265 551	2 646 197	76 724	6 988 472	7 217 769
Public security	1 624 021	5 304 124	6 928 145	1 399 563	5 302 405	27 046	6 729 014	6 485 421
Transportation	5 657 528	3 340 344	8 997 872	4 243 989	3 339 248	1 258 492	8 841 729	8 929 513
Environmental hygiene	1 813 612	1 705 510	3 519 122	2 585 142	1 705 390	470 785	4 761 317	5 098 721
Health and welfare	-	279 824	279 824	-	279 773	-	279 773	249 044
Urban planning and development	586 587	214 286	800 873	489 360	214 216	19 038	722 614	789 276
Recreation and culture	3 250 503	680 847	3 931 350	2 791 220	680 639	234 532	3 706 391	3 625 839
Financing expenses	143 200	-	143 200	221 140	-	-	221 140	298 982
	18 614 080	14 172 000	32 786 080	15 995 965	14 167 868	2 086 617	32 250 450	32 694 565
Surplus (deficit) for the year				18 756 819	(14 167 868)	(2 086 617)	2 502 334	1 568 702

The accompanying notes are an integral part of these financial statements.

Town of Hampstead

Statement of operating surplus (deficit) for tax purposes

For the year ended December 31, 2024

	2024	2023
	Budget	Actual
Surplus for the year	2 502 334	1 568 702
Less: revenues from capital asset activities	(1 198 263)	(2 244 601)
Operating surplus (deficit) before reconciliation for tax purposes for the year	1 304 071	(675 899)
Reconciliation for tax purposes		
Capital assets		
Depreciation	2 086 617	1 971 373
Investment		
Provision less value	-	(20 229)
Financing		
Repayment of long-term debt	(559 100)	(654 000)
Allocations		
Capital asset activities	(1 436 227)	(337 559)
Unrestricted operating surplus	71 870	278 203
Restricted operating surplus	-	807 807
Financial reserves and reserved funds	-	52 897
Amount to be funded in the future	-	-
	(1 364 357)	801 348
Operating surplus for the tax purposes for the year	1 467 231	1 422 593

The accompanying notes are an integral part of these financial statements.

Town of Hampstead

Statement of Financial Position

December 31, 2024

	2024	2023
Assets		
Cash	5 639 074	7 195 444
Accounts receivable	9 195 804	6 643 211
Investments	126 307	97 657
	14 961 185	13 936 312
Liabilities		
Accounts payable, provisions and accrued liabilities	3 958 304	3 951 783
Deferred revenues	183 887	209 811
Long-term debt (Note 3)	2 575 443	3 172 743
Employee future benefits liability	417 100	541 000
Other liabilities	-	-
	7 134 734	7 875 337
Net financial assets	7 826 451	6 060 975
Non-financial assets		
Capital assets	33 407 975	32 626 088
Inventories	458 513	476 449
Other non-financial assets	77 263	104 356
	33 943 751	33 206 893
Accumulated surplus		
Unrestricted operating surplus (Note 1)	4 486 313	4 816 284
Restricted operating surplus (Note 2)	5 252 064	3 814 396
Financial reserves and reserved funds (Note 2)	375 443	350 443
Amount to be funded in the future	(1 244 900)	(1 327 500)
Surplus (deficit) from capital asset activities	-	-
Net investment in capital assets	32 901 282	31 614 245
	41 770 202	39 267 868

The accompanying notes are an integral part of these financial statements.

Town of Hampstead

Notes to the Financial Statements

December 31, 2024

1. Unrestricted operating surplus

	2024	2023
Unrestricted operating surplus - January 1st	4 816 284	6 354 594
Net result	1 467 231	1 422 593
Allocation		
Capital asset activities	(71 870)	(278 203)
Operating activities	(262 664)	-
Financial reserves	(25 000)	(25 000)
Surplus from capital asset activities	-	-
Accumulated restricted surplus	(1 437 668)	(2 657 700)
Unrestricted operating surplus - December 31	4 486 313	4 816 284

2. Restricted operating surplus, financial reserves and reserved funds

	2024	2023
Restricted operating surplus		
Transportation	1 050 228	339 028
Public security	297 800	196 501
Recreation infrastructures	120 565	31 865
Administration	938 604	574 904
Archives and digitization	176 500	40 000
Infrastructures	2 366 939	2 470 570
Miscellaneous	301 428	161 528
	5 252 064	3 814 396
Financial reserve - elections	75 443	50 443
Working fund	300 000	300 000
	375 443	350 443

3. Long-term debt

	2024	2023
Bonds and notes		
In Canadian dollars	2 585 900	3 183 200
Deferred expenditures	(10 457)	(10 457)
	2 575 443	3 172 743

3. Long-term debt (continued)

Estimated payments on long-term debt are as follows:

2025	611 600
2026	1 040 100
2027	317 700
2028	577 700
2029 and +	<u>38 800</u>
	<u>2 585 900</u>