

# TOWN OF MULGRAVE

## NON-CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2018



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07/31/2018

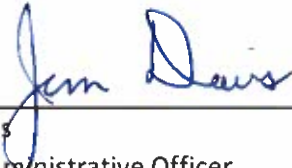
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## ADVISORY TO READERS

These Non-Consolidated Financial Statements of the Town of Mulgrave have been prepared by management. They have been prepared to assist readers in understanding the financial results of individual funds of the Town. They are not in accordance with Public Sector Accounting Standards because they are presented on a non-consolidated basis; and do not contain note disclosures to explain various items. Treatment of capital funding from senior levels of government is deferred and amortized in the Water Utility and matched with capital expenditures in the General Operating fund, which is also not in accordance with Public Sector Accounting Standards.

These financial statements have not been audited by any external parties. Accordingly, they should not be relied upon for any purpose. Readers are strongly encouraged to also read the Consolidated Financial Statements which have been audited by registered municipal auditors.

A handwritten signature in blue ink that reads "Jim Davis". The signature is written in a cursive style and is positioned above a horizontal line.

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Jim Davis  
Chief Administrative Officer

**Town of Mulgrave**  
**General Operating Fund**  
**Statement of Financial Activities**  
(unaudited - prepared by management)  
Year Ended March 31

	Page	Budget	2018 Actual	2017 Actual
<b>Revenue</b>				
Taxes	4	\$ 1,585,170	\$ 1,586,298	\$ 1,553,854
Payments in lieu of taxes	4	16,013	16,004	17,163
Other revenue from own sources	4	77,125	265,815	137,194
Unconditional transfers from other governments	4	128,508	128,508	128,508
Conditional transfers from other governments	5	51,280	61,578	60,842
		<u>1,858,096</u>	<u>2,058,203</u>	<u>1,897,561</u>
<b>Expenditures</b>				
General government services	5	462,664	435,565	545,031
Protective services	6	351,371	327,135	337,472
Transportation services	6	351,866	371,488	314,597
Environmental health services	6-7	247,940	217,404	223,824
Public health services	7	19,400	15,524	18,000
Recreation and cultural services	7	203,699	216,353	205,837
Fiscal services	8	61,116	62,223	62,024
		<u>1,698,056</u>	<u>1,645,691</u>	<u>1,706,785</u>
Operating surplus		160,040	412,512	190,776
Transfers to own funds	8	(160,040)	(314,259)	(186,300)
Extraordinary items		-	-	-
Annual Surplus/(Deficit)		<u>(0)</u>	98,253	4,476
Accumulated surplus, beginning of year			379,820	429,389
Transfer to Operating reserve re prior year surplus			(4,476)	-
Transfer from operations re prior year deficit			-	(54,045)
Accumulated surplus, end of year			<u>\$ 473,596</u>	<u>\$ 379,820</u>

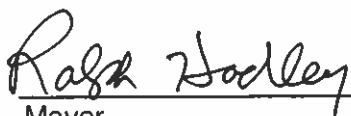
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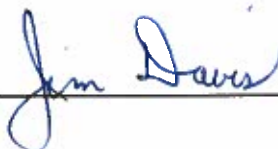
**Town of Mulgrave**  
**General Operating Fund**  
**Statement of Financial Position**  
(unaudited - prepared by management)  
**March 31**

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	2018	2017
<b>Financial Assets</b>		
Cash & cash equivalents	\$ 651,320	\$ 365,097
Receivables		
Taxes (net of valuation allowance)	65,274	101,244
Other (net of valuation allowances)	86,966	58,273
Province of NS	-	1,484
Own funds		
Transition	-	103,292
	<u>803,560</u>	<u>629,390</u>
<b>Liabilities</b>		
Payables and accruals	126,344	141,542
Prepaid taxes	41,492	37,621
Own funds		
Water Operating	152,986	63,841
Deferred revenue	19,277	17,472
	<u>340,099</u>	<u>260,476</u>
<b>Net Financial Assets (Liabilities)</b>	463,461	368,914
<b>Non-Financial Assets</b>		
Prepaid expenses	<u>10,136</u>	<u>10,906</u>
<b>Accumulated Surplus</b>	<u>\$ 473,597</u>	<u>\$ 379,820</u>

On behalf of the Town

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
C.A.O.

**Town of Mulgrave**  
**General Operating Fund**  
**Schedules to Statement of Financial Activities**  
(unaudited - prepared by management)  
Year Ended March 31

	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>REVENUE</b>			
<b>Taxes</b>			
General			
Residential	\$ 295,234	\$ 296,570	\$ 304,921
Resource	21,225	21,193	21,317
Commerical	983,101	981,072	970,643
Forestry	320	320	320
	<u>1,299,880</u>	<u>1,299,155</u>	<u>1,297,201</u>
By services			
Sanitary Sewer	251,252	253,665	216,992
Hydrants	108,143	109,509	106,615
Solid waste	37,440	37,336	37,440
	<u>396,835</u>	<u>400,510</u>	<u>361,047</u>
Other			
Aliant	3,700	3,700	3,917
Deed Transfer	7,500	5,678	(10,355)
Wind turbine taxes	15,748	15,748	34,644
	<u>26,948</u>	<u>25,126</u>	<u>28,206</u>
Transferred to School Board	(138,493)	(138,493)	(132,600)
	<u>\$ 1,585,170</u>	<u>\$ 1,586,298</u>	<u>\$ 1,553,854</u>
<b>Grants in Lieu of Taxes</b>			
Province of NS	\$ 1,069	\$ 1,069	\$ 2,138
CBC	997	1,204	1,098
NSLC	13,200	12,984	13,202
NSPC	747	747	725
	<u>\$ 16,013</u>	<u>\$ 16,004</u>	<u>\$ 17,163</u>
<b>Revenue Own Sources</b>			
Recreation programs & fees	\$ 8,500	\$ 12,024	\$ 10,142
Recreation fundraising	4,000	21,839	21,004
Licenses, permits and fines	800	750	359
Rent	31,325	32,572	68,803
Public Works	1,900	154,966	1,931
Interest on taxes	28,000	29,854	24,461
Bank interest	1,500	4,461	3,803
Miscellaneous	1,100	9,349	6,691
	<u>\$ 77,125</u>	<u>\$ 265,815</u>	<u>\$ 137,194</u>
<b>Unconditional Transfers</b>			
Equalization	\$ 127,508	\$ 127,508	\$ 127,508
Emergency measures - 911	1,000	1,000	1,000
	<u>\$ 128,508</u>	<u>\$ 128,508</u>	<u>\$ 128,508</u>

(See Advisory to Readers - Page 1)

**Town of Mulgrave**  
**General Operating Fund**  
**Schedules to Statement of Financial Activities**  
(unaudited - prepared by management)  
Year Ended March 31

	<b>2018</b>		<b>2017</b>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Conditional Transfers</b>			
Visitor Information Centre	\$ 6,430	\$ 6,822	\$ 6,293
Health and Wellness	15,000	24,000	23,000
Recreation grants	28,600	17,481	28,349
Provincial fuel tax refund	1,000	1,517	1,716
HST Offset	-	11,556	-
Dissolution funding	-	-	-
Waste Diversion	250	202	1,484
	<u>\$ 51,280</u>	<u>\$ 61,578</u>	<u>\$ 60,842</u>
<b>EXPENDITURES</b>			
<b>General Government Services</b>			
Legislative			
Council remuneration	\$ 32,300	\$ 32,497	\$ 31,862
Council Travel & Expenses	6,600	2,883	3,227
Election	5,000	5,494	8,381
Other	800	479	541
	<u>44,700</u>	<u>41,353</u>	<u>44,011</u>
Administration			
Salaries & benefits	82,355	89,030	98,888
Travel & training	2,000	1,183	1,183
Office	20,000	20,790	19,152
Town hall	16,400	34,302	15,601
Information technology	24,000	27,461	25,348
Contract services			
Legal	3,000	4,404	2,006
Audit	20,500	19,146	24,772
Consulting	65,557	42,930	63,072
Insurance	6,000	5,570	5,962
Taxation			
Exemptions and reductions	124,672	126,718	127,567
PVSC	15,680	15,680	15,475
Collections and recoveries	5,400	(26,644)	42,162
Other	13,600	12,258	17,152
	<u>399,164</u>	<u>372,828</u>	<u>458,340</u>
Municipal property			
Post office	18,800	20,537	17,982
England Ave	-	843	24,698
	<u>18,800</u>	<u>21,380</u>	<u>42,680</u>
	<u>\$ 462,664</u>	<u>\$ 435,561</u>	<u>\$ 545,031</u>

**Town of Mulgrave**  
**General Operating Fund**  
**Schedules to Statement of Financial Activities**  
(unaudited - prepared by management)  
Year Ended March 31

	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>Protective Services</b>			
Police - RCMP	\$ 155,600	\$ 151,969	\$ 149,872
Corrections	9,253	9,253	9,197
Hydrants	107,793	107,793	107,793
Fire Department			
Honoraria & training	11,150	6,441	9,943
Building	26,300	27,411	29,086
Vehicles	15,200	10,353	11,528
Equipment	9,000	8,933	5,814
Other	775	564	1,310
	<u>62,425</u>	<u>53,702</u>	<u>57,681</u>
Emergency measures	3,200	2,915	3,273
Animal control	7,000	-	6,497
Building inspection	6,100	1,503	3,159
	<u>\$ 351,371</u>	<u>\$ 327,135</u>	<u>\$ 337,472</u>
<b>Transportation Services</b>			
Public works			
Salaries, wages & benefits	\$ 183,370	\$ 177,912	\$ 175,248
Personal protective equip	3,500	1,960	988
Telephone	2,100	1,905	2,128
Insurance	6,200	7,911	6,157
Workshop	10,900	7,684	9,319
Vehicles & equipment	43,000	47,932	32,711
	<u>249,070</u>	<u>245,304</u>	<u>226,551</u>
Roads			
Snow removal	48,296	43,172	39,800
Maintenance	30,000	58,676	24,468
	<u>78,296</u>	<u>101,848</u>	<u>64,268</u>
Streetlights	24,500	24,335	23,778
	<u>\$ 351,866</u>	<u>\$ 371,487</u>	<u>\$ 314,597</u>
<b>Environmental Health Services</b>			
Wastewater operations			
Salaries and benefits	\$ 92,905	\$ 84,973	\$ 90,026
Training & safety	4,500	3,411	4,061
Insurance	4,200	3,533	4,182
Power	31,000	33,648	29,912
Maintenance	40,000	24,906	29,766
	<u>172,605</u>	<u>150,470</u>	<u>157,947</u>

(See Advisory to Readers - Page 1)



**Town of Mulgrave**  
**General Operating Fund**  
**Schedules to Statement of Financial Activities**  
(unaudited - prepared by management)  
Year Ended March 31

	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>Environmental Health Services (cont'd)</b>			
Solid waste			
Wages & benefits	-	-	-
Equipment	-	-	491
Spring cleanup	2,000	1,314	-
Contracted services	44,100	47,047	44,123
Tipping fees	18,500	13,712	16,875
ERSWM	10,735	4,860	4,388
	<u>75,335</u>	<u>66,933</u>	<u>65,877</u>
	<u>\$ 247,940</u>	<u>\$ 217,404</u>	<u>\$ 223,824</u>
<b>Public Health services</b>			
Public Housing	<u>\$ 19,400</u>	<u>\$ 15,524</u>	<u>\$ 18,000</u>
<b>Recreation and Cultural Services</b>			
Administration			
Salaries and benefits	\$ 50,795	\$ 50,523	\$ 49,874
Training, conferences, dues	5,420	5,049	4,286
Office	1,400	1,321	1,218
	<u>57,615</u>	<u>56,893</u>	<u>55,288</u>
Facilities			
Pool operations	28,898	32,494	24,568
Pool improvements	14,000	2,157	30
Parks and fields	27,670	25,899	29,376
Youth centre	2,000	167	217
Tennis Courts	2,500	2,701	2,515
Visitor Information Centre	6,430	6,822	6,923
Trails	-	4,261	1,260
Insurance	2,000	2,462	1,890
	<u>83,498</u>	<u>76,963</u>	<u>66,149</u>
Programs	<u>31,650</u>	<u>51,348</u>	<u>53,206</u>
Libraries and museums			
Regional Library	5,736	5,736	5,736
Local branch library	17,700	17,912	17,958
Museum grant	7,500	7,500	7,500
	<u>30,936</u>	<u>31,148</u>	<u>31,194</u>
	<u>\$ 203,699</u>	<u>\$ 216,352</u>	<u>\$ 205,837</u>

**Town of Mulgrave**  
**General Operating Fund**  
**Schedules to Statement of Financial Activities**  
(unaudited - prepared by management)

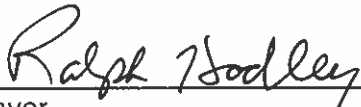
Year Ended March 31

	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>Fiscal services</b>			
Interest and fees			
Funded from taxes	\$ 9,138	\$ 10,174	\$ 14,329
Funded from sewer rates	6,445	6,517	5,867
Principal repayment			
Funded from taxes	33,433	33,433	33,433
Funded from sewer rates	12,100	12,100	8,395
	<u>\$ 61,116</u>	<u>\$ 62,224</u>	<u>\$ 62,024</u>
<b>Transfers to own funds</b>			
Capital from revenue			
Funded from taxes	\$ 179,540	\$ 328,259	\$ 141,975
Operating reserve	(19,500)	(14,000)	30,000
Capital Reserve	-	-	14,325
Prior year's deficit from accumulated surplus	-	-	-
	<u>\$ 160,040</u>	<u>\$ 314,259</u>	<u>\$ 186,300</u>

**Town of Mulgrave  
 General Capital Fund  
 Statement of Financial Position  
 (unaudited - prepared by management)**

March 31	2018	2017
<b>Financial Assets</b>		
Cash	\$ 63,048	\$ 63,048
	<u>63,048</u>	<u>63,048</u>
<b>Liabilities</b>		
Long-term debt	<u>396,905</u>	<u>448,001</u>
	<u>396,905</u>	<u>448,001</u>
<b>Net Financial Assets (Liabilities)</b>	<u>(333,857)</u>	<u>(384,953)</u>
<b>Non-Financial Assets</b>		
Tangible capital assets	2,881,137	2,516,329
Properties acquired at tax sale	<u>4,448</u>	<u>4,448</u>
	<u>2,885,585</u>	<u>2,520,777</u>
<b>Investment in Capital Assets</b>	<u>\$ 2,551,728</u>	<u>\$ 2,135,824</u>

On behalf of the Town

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 C.A.O.

**Town of Mulgrave**  
**General Capital Fund**  
**Statement of Investment in Capital Assets**  
(unaudited - prepared by management)  
Year Ended March 31

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	2018	2017
<b>Balance, beginning of year</b>	<u>\$ 2,135,824</u>	<u>\$ 2,666,312</u>
Add:		
Term debt retired	51,096	41,828
Transfers from other governments	263,014	8,194
Capital from operations	322,697	141,975
Purchase of land by Capital Reserve	15,000	
Gain on sale of tangible assets	10,000	
	<u>661,806</u>	<u>191,997</u>
Less:		
Proceeds of asset sales transferred to Capital Reserve	(10,000)	(447,260)
Loss on sale of tangible capital assets	-	(17,592)
Amortization of tangible capital assets	<u>(235,903)</u>	<u>(257,633)</u>
	<u>(245,903)</u>	<u>(722,485)</u>
<b>Balance, end of year</b>	<u>\$ 2,551,728</u>	<u>\$ 2,135,824</u>

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(See Advisory to Readers - Page 1)

**Town of Mulgrave**  
**Water Operating Fund**  
**Statement of Financial Activities**  
(unaudited - prepared by management)  
Year ended March 31

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	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>Operating revenue</b>			
Metered sales	\$ 199,000	\$ 237,360	\$ 180,626
Flat rate sales	244,000	231,800	206,880
Public fire protection	107,793	107,793	107,793
Sales to boats	10,000	19,456	8,135
Interest and penalties on rates	1,600	4,458	1,644
	<u>562,393</u>	<u>600,867</u>	<u>505,078</u>
<b>Operating expenditures</b>			
Source of supply	800	1,590	795
Power & pumping	61,800	64,688	63,908
Purification	127,940	118,167	126,793
Transmission & distribution	29,990	27,337	27,060
Administration & general	86,460	73,058	68,092
Depreciation	39,004	47,069	41,146
Property taxes	75,815	76,247	50,074
	<u>421,809</u>	<u>408,156</u>	<u>377,868</u>
<b>Operating Profit (Loss)</b>	<u>140,584</u>	<u>192,711</u>	<u>127,210</u>
<b>Non-operating revenue</b>			
Amortization of deferred contributions	5,153	10,306	5,153
Other	1,200	2,602	1,260
	<u>6,353</u>	<u>12,908</u>	<u>6,413</u>
<b>Non-operating expenditures</b>			
Capital from revenue	-	-	-
Principal repayments	80,000	80,000	9,508
Interest	37,000	37,996	34,903
	<u>117,000</u>	<u>117,996</u>	<u>44,411</u>
<b>Excess of revenue over expenditure</b>	<u>\$ 23,584</u>	<u>87,623</u>	<u>89,212</u>
<b>Accumulated surplus (deficit)</b>			
Beginning of year		120,317	(17,556)
Adjustment of prior year's surplus		-	48,661
End of year		<u>\$ 207,940</u>	<u>\$ 120,317</u>


(See Advisory to Readers - Page 1)

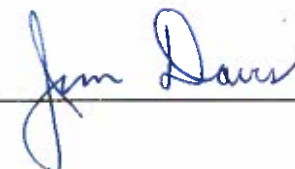
**Town of Mulgrave**  
**Water Operating Fund**  
**Statement of Financial Position**  
(unaudited - prepared by management)

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March 31	2018	2017
<b>Financial Assets</b>		
Cash	\$ -	\$ 9,691
Receivables		
Federal Government - HST	24,569	29,841
Rates	91,480	55,585
Own funds		
General Operating	<u>152,986</u>	<u>63,841</u>
	<u>269,035</u>	<u>158,958</u>
<b>Liabilities</b>		
Trade payables and accruals	57,290	36,554
Deferred revenue	<u>7,279</u>	<u>6,541</u>
	<u>64,569</u>	<u>43,095</u>
<b>Net Financial Assets (Liabilities)</b>	<u>204,466</u>	<u>115,863</u>
<b>Non-Financial Assets</b>		
Prepaid expenses	<u>3,476</u>	<u>4,454</u>
<b>Accumulated Surplus (Deficit)</b>	<u>\$ 207,942</u>	<u>\$ 120,317</u>

On behalf of the Town

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
C.A.O.

**Town of Mulgrave**  
**Water Operating Fund**  
**Schedule to Statement of Financial Activities**  
(unaudited - prepared by management)  
Year ended March 31

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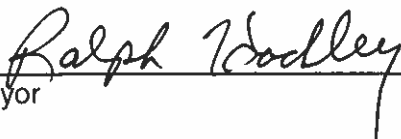
	<u>Budget</u>	<u>2018 Actual</u>	<u>2017 Actual</u>
<b>Operating expenditures</b>			
Source of Supply	800	1,590	795
Power & pumping			
Electricity	60,000	61,286	58,972
Maintenance	1,800	3,402	4,936
	<u>61,800</u>	<u>64,688</u>	<u>63,908</u>
Purification			
Salaries & benefits	65,740	57,670	62,866
Training	4,400	2,419	1,244
Chemicals	40,000	39,342	40,070
Testing	14,000	12,401	13,951
Other	3,800	6,334	8,662
	<u>127,940</u>	<u>118,167</u>	<u>126,793</u>
Transmission & distribution			
Salaries and benefits	18,580	17,285	17,940
Maintenance	7,210	4,788	5,025
Vehicle	4,200	5,264	4,095
	<u>29,990</u>	<u>27,337</u>	<u>27,060</u>
Administration & general			
Salaries and benefits	39,700	38,605	38,172
Audit	5,500	4,761	5,021
Insurance	12,500	11,378	12,536
Office	28,760	18,314	12,363
	<u>86,460</u>	<u>73,058</u>	<u>68,092</u>

(See Advisory to Readers - Page 1)

**Town of Mulgrave**  
**Water Capital Fund**  
**Statement of Financial Position**  
(unaudited - prepared by management)  
**March 31**

	2018	2017
<b>Financial Assets</b>		
Cash	\$ 360,113	\$ 495,930
Due from own funds	-	-
	<u>360,113</u>	<u>495,930</u>
<b>Liabilities</b>		
Short term borrowings	-	-
Holdbacks payable	5,496	23,219
Due to own funds		
Water Operating	-	-
Long-term debt	<u>1,520,000</u>	<u>1,600,000</u>
	<u>1,525,496</u>	<u>1,623,219</u>
<b>Net Financial Liabilities</b>	<u>(1,165,383)</u>	<u>(1,127,289)</u>
<b>Non-financial Assets</b>		
Tangible capital assets	5,468,467	5,317,489
Less: Accumulated Depreciation	(461,429)	(423,433)
Debenture discount	12,090	13,020
Deferred contributions	<u>(2,561,117)</u>	<u>(2,571,423)</u>
	<u>2,458,011</u>	<u>2,335,653</u>
<b>Investment in Capital Assets</b>	<u>\$ 1,292,629</u>	<u>\$ 1,208,364</u>

On behalf of the Town

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
C.A.O.



**Town of Mulgrave**  
**Water Capital Fund**  
**Statement of Investment in Capital Assets**  
(unaudited - prepared by management)  
Year Ended March 31

	2018	2017
<b>Balance, beginning of year</b>	\$ 1,208,364	\$ 1,197,558
Interest earned	5,194	1,297
Amortization of Discount	(930)	
Term debt retired	<u>80,000</u>	<u>9,509</u>
<b>Balance, end of year</b>	<u>\$ 1,292,628</u>	<u>\$ 1,208,364</u>

**Statement of Deferred Contributions**  
(unaudited - prepared by management)  
Year Ended March 31

	2018	2017
<b>Balance, beginning of year</b>	\$ 2,571,423	\$ 2,576,576
Build Canada Fund	-	-
Transfer from Capital Reserve - Gas Tax	-	-
Amortization	<u>(10,306)</u>	<u>(5,153)</u>
<b>Balance, end of year</b>	<u>\$ 2,561,117</u>	<u>\$ 2,571,423</u>

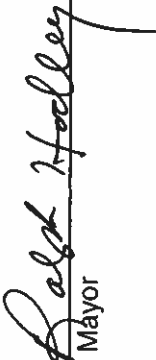
**Town of Mulgrave  
Special Reserve Fund  
Statement of Financial Activities  
(unaudited - prepared by management)  
March 31**

	2018			2017	
	<u>Operating</u>	<u>Gas Tax</u>	<u>Equipment</u>	<u>Capital</u>	<u>Total</u>
<b>Fund Balance, beginning of year</b>	\$ 109,638	\$ 141,204	\$ 12,400	\$ 572,098	\$ 835,340
Proceeds from					
Gas tax Funds received		54,999	-		54,999
Interest	821	1,015		5,856	7,693
Transfer from General Operating				-	98,370
Transfer from Surplus	4,475			4,475	
Sale of property				12,000	467,542
Vehicle sale	-			10,000	10,000
	<u>114,935</u>	<u>197,218</u>	<u>12,400</u>	<u>599,954</u>	<u>924,507</u>
Transfers to					
Purchase of Land & Equipment	14,000			15,000	29,000
	<u>14,000</u>			<u>15,000</u>	
<b>Fund Balance</b>	<u>\$ 100,935</u>	<u>\$ 197,218</u>	<u>\$ 12,400</u>	<u>\$ 584,954</u>	<u>\$ 895,507</u>
					<u>\$ 835,340</u>

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**Town of Mulgrave  
Special Reserve Fund  
Statement of Financial Position**  
(unaudited - prepared by management)  
March 31

	2018				2017	
	<u>Operating</u>	<u>Gas Tax</u>	<u>Equipment</u>	<u>Capital</u>	<u>Total</u>	<u>Total</u>
<b>Financial Assets</b>						
Cash	\$ 100,935	\$ 197,218	\$ 12,400	\$ 584,954	\$ 895,507	\$ 835,340
Due from own funds	-	-	-	-	-	-
General Operating	-	-	-	-	-	-
General Capital	-	-	-	-	-	-
	<u>100,935</u>	<u>197,218</u>	<u>12,400</u>	<u>584,954</u>	<u>895,507</u>	<u>835,340</u>
<b>Financial Liabilities</b>						
Due to own funds	-	-	-	-	-	-
General Operating	-	-	-	-	-	-
Water Capital	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balance</b>	<u>\$ 100,935</u>	<u>\$ 197,218</u>	<u>\$ 12,400</u>	<u>\$ 584,954</u>	<u>\$ 895,507</u>	<u>\$ 835,340</u>

On behalf of the Town  
  
 Mayor

  
 C.A.O.

**Town of Mulgrave**  
**Transition Fund**  
**Statement of Financial Position**  
(unaudited - prepared by management)  
**March 31**

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	2018	2017
<b>Financial Assets</b>		
Cash	\$ 106,773	\$ 124,431
Due from Provincial Government		129,347
Due from federal Government - HST	-	9,472
	<u>106,773</u>	<u>263,250</u>
<b>Liabilities</b>		
Payables and accruals	-	1,000
Payables to own funds		
General Operating Fund	-	103,292
	<u>-</u>	<u>104,292</u>
<b>Net Financial Assets (Liabilities) and Accumulated Surplus (Deficit)</b>	<u>\$ 106,773</u>	<u>\$ 158,958</u>

On behalf of the Town

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
C.A.O.

**Transition Fund**  
**Statement of Financial Activities**  
(unaudited - prepared by management)  
**Year ended March 31**

	2018	2017
<b>Revenue</b>		
Conditional transfer from Provincial Government	\$ -	\$ 321,800
<b>Expenditures</b>		
Studies	-	22,250
Legal fees	-	1,622
Transition Coordinator	-	4,829
Transition Manager	52,092	60,200
UARB expenses	-	11,000
Advertising	-	2,674
Other	93	412
	<u>52,185</u>	<u>102,987</u>
<b>Excess of revenue over expenditure</b>	(52,185)	218,813
Accumulated surplus (deficit)		
Beginning of year	158,958	(59,855)
End of year	<u>\$ 106,773</u>	<u>\$ 158,958</u>

**TOWN OF MULGRAVE  
SCHEDULE OF CAPITAL PROJECTS FUNDING  
YEAR ENDED MARCH 31, 2018**

	<u>Total Capital Cost</u>	<u>Operations</u>	<u>Provincial Dept of Recreation</u>	<u>Clean Water &amp; Wastewater Fund</u>	<u>General Reserve Fund</u>
<b><u>GENERAL</u></b>					
Land purchases	\$ 46,970	\$ 31,970			\$ 15,000
Forcemain project	380,868	121,854		\$ 259,014	
Salt dome	14,249	\$ 14,249			
Truck and plow	145,416	145,416			
Sewer storage shed	2,361	2,361			
Swimming pool fence	<u>10,846</u>	<u>6,846</u>	<u>4,000</u>	<u>-</u>	<u>-</u>
	<u>600,710</u>	<u>322,696</u>	<u>4,000</u>	<u>259,014</u>	<u>15,000</u>
					<u>Water Capital Bank</u>
Fencing	2,920				2,920
Meters	4,735				4,735
Booster Pump	<u>152,397</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,397</u>
	<u>160,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>160,052</u>
	<u>\$ 760,762</u>	<u>\$ 322,696</u>	<u>\$ 4,000</u>	<u>\$ 259,014</u>	<u>\$ 175,052</u>

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