

**Town of Stellarton
Schedule of Water Capital Fund
Statement of Financial Position**

March 31

	2015	2014
Assets		
Cash	\$ 3,308,249	\$ 3,504,250
Utility plant and equipment (page 13)	<u>15,153,876</u>	<u>14,817,429</u>
	<u>\$ 18,462,125</u>	<u>\$ 18,321,679</u>
Liabilities		
Due to own funds and agencies		
Water utility operating fund	\$ 161,304	\$ 68,338
Accumulated allowance for depreciation (page 13)	4,395,836	4,222,239
Reserve for future capital expenditures		255,361
Deferred contributions (net of accumulated amortization of \$69,010; 2014 - \$58,825)	365,083	375,268
Debt (Note 4)		
Nova Scotia Municipal Finance Corporation	<u>6,512,362</u>	<u>6,895,442</u>
	11,434,585	11,816,648
Municipal position		
Investment in capital assets	3,880,594	3,069,119
Depreciation reserve (Page 10)	<u>3,146,946</u>	<u>3,435,912</u>
	<u>7,027,540</u>	<u>6,505,031</u>
	<u>\$ 18,462,125</u>	<u>\$ 18,321,679</u>

**Town of Stellarton
Schedule of Water Capital Fund
Statement of Investment in Capital Assets**

Year ended March 31

	2015	2014
Balance, beginning of year	\$ 3,069,119	\$ 2,593,303
Amortization of capital assets	(345,435)	(332,924)
Term debt retired	383,080	383,080
Capital additions from reserve	255,361	212,830
Depreciation funds utilized	<u>518,469</u>	<u>212,830</u>
	<u>811,475</u>	<u>475,816</u>
Balance, end of year	<u>\$ 3,880,594</u>	<u>\$ 3,069,119</u>

11



MacDonald & Murphy Inc.

Joe Ginnear Mayor
Raymond A. [unclear] Town Clerk

**Town of Stellarton
Schedule of Water Operating Fund
Statement of Changes In Fund Balance**

Year Ended March 31		2015	2014
	Page	Budget	Actual
Revenue			Actual
Water revenue	23	\$ 1,448,321	\$ 1,457,696
Expenditures			
Treatment and distribution	28	673,601	670,088
Interest and bank charges	28	312,536	299,886
Total expenditures		986,137	969,974
Net revenues		462,184	487,722
Financing and transfers			
Debt principal repayment		(383,080)	(383,080)
Transfers from (to) general operating fund			
Administrative cost recovery		(60,000)	(60,000)
Fire protection charge		298,027	298,027
Tax levy		(134,082)	(134,082)
Transfers from (to) water capital fund			
Depreciation funds		150,000	150,000
Depreciation charge		(333,000)	(345,435)
Net financing and transfers		(462,135)	(474,570)
Change in water operating fund		\$ 49	13,152
Water operating fund, beginning of year			1,557,012
Water operating fund, end of year			\$ 1,570,164

**Town of Stellarton
Schedule of Water Operating Fund
Statement of Financial Position**

March 31	2015	2014
Assets		
Cash	\$ 1,268,806	\$ 1,499,694
Receivables		
Rates (less allowance for doubtful accounts - \$18,556, 2014 - \$18,556)	226,367	226,621
Other		10,000
Due from own funds and agencies		
General operating fund	111,786	16,768
Water capital fund	161,304	68,338
Prepays	15,538	
	<u>\$ 1,783,801</u>	<u>\$ 1,821,421</u>
Liabilities		
Payables and accruals	\$ 199,449	\$ 253,064
Deferred revenue	14,188	11,345
Total financial liabilities	213,637	264,409
Equity		
Surplus	1,570,164	1,557,012
	<u>\$ 1,783,801</u>	<u>\$ 1,821,421</u>

Joe Lemme 7 Mayor
Raye L. Town Clerk



Town of Stellarton
Schedule of Water Capital Fund
Statement of Changes In Fund Balance

Year Ended March 31

2015

2014

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Interest earned	\$	\$ 34,068	\$ 34,884
Total revenue		34,068	34,884
Expenditures (Page 29)			
Water treatment and distribution	845,943	518,469	212,830
Net expenditures	<u>(845,943)</u>	<u>(484,401)</u>	<u>(177,946)</u>
Financing and transfers			
Transfers from (to) water operating fund			
Depreciation charge	333,000	345,435	332,924
Depreciation transfer	(150,000)	(150,000)	(150,000)
Net financing and transfers	<u>183,000</u>	<u>195,435</u>	<u>182,924</u>
Change in water depreciation fund	<u>\$ (662,943)</u>	<u>(288,966)</u>	4,978
Water depreciation fund, beginning of year		<u>3,435,912</u>	3,430,934
Water depreciation fund, end of year		<u>\$ 3,146,946</u>	<u>\$ 3,435,912</u>

