

**CORPORATION OF THE
TOWNSHIP OF CARLOW/MAYO**

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

**CORPORATION OF THE
TOWNSHIP OF CARLOW/MAYO**

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2017

TABLE OF CONTENTS

	Page Number
MANAGEMENT REPORT	
INDEPENDENT AUDITOR'S REPORT	
CONSOLIDATED FINANCIAL STATEMENTS	
Statement of Financial Position	1
Statement of Operations and Accumulated Surplus	2
Statement of Change in Net Financial Assets	3
Statement of Cash Flows	4
Notes to the Financial Statements	5 - 12
Schedule of Tangible Capital Assets	13
Schedules of Segment Disclosure	14 - 15



CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

3987 Boulter Road
Boulter, ON
KOL 1G0
Tel: (613) 332-1760
Fax: (613) 332-2175
Monday to Thursday 9:00 a.m. to 5:00 p.m.

Arlene Cox – Clerk-Administrator/Deputy Treasurer
Email – clerk@carlowmayo.ca
Sabrina Prentice – Administrative Assistant
Email – admin@carlowmayo.ca

Jenny Snider – Treasurer /Deputy Clerk
Email – treasurer@carlowmayo.ca
Ed Whitmore – Chief Building Official
Email – cbo@carlowmayo.ca

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

For The Year Ended December 31, 2017

MANAGEMENT REPORT

The accompanying consolidated financial statements of the Corporation of the Township of Carlow/Mayo are the responsibility of management and have been approved by Council.

The consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards. Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The Township maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the Township's assets are appropriately accounted for and adequately safeguarded.

The Township's Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving financial statements.

Council reviews and approves the Township's financial statements for issuance to the members of Council, inhabitants and ratepayers of the Corporation of the Township of Carlow/Mayo. Council meets periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities and to review the financial statements and the independent auditor's report.

The consolidated financial statements have been audited by Collins Barrow Kawarthas LLP in accordance with Canadian generally accepted auditing standards on behalf of the Township. Collins Barrow Kawarthas LLP has full and free access to Council.

Reeve

Bonnie Adams

Date

May 8, 2018

Treasurer

Jenny Snider

Date

May 8, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the Township of Carlow/Mayo

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of the Corporation of the Township of Carlow/Mayo and its local boards, which comprise the consolidated statement of financial position as at December 31, 2017, the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the Township of Carlow/Mayo and its local boards as at December 31, 2017 and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Collins Barrow Kawarthas LLP

Chartered Professional Accountants
Licensed Public Accountants

Peterborough, Ontario
May 8, 2018

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED STATEMENT OF FINANCIAL POSITION At December 31, 2017

	2017	2016
	\$	\$
FINANCIAL ASSETS		
Cash (note 5)	2,446,116	1,602,322
Taxes receivable	249,828	233,294
Trade and other receivables	84,488	99,888
TOTAL FINANCIAL ASSETS	2,780,432	1,935,504
LIABILITIES		
Accounts payable and accrued liabilities	161,922	158,535
Deferred revenue - obligatory reserve funds (note 4)	212,217	157,187
Deferred revenue - other (note 3)	488,243	-
Landfill closure and post closure liability (note 9)	960,029	849,018
TOTAL LIABILITIES	1,822,411	1,164,740
NET FINANCIAL ASSETS	958,021	770,764
NON-FINANCIAL ASSETS		
Tangible capital assets (note 8)	4,049,318	3,615,832
ACCUMULATED SURPLUS (note 10)	5,007,339	4,386,596

The accompanying notes are an integral part of these financial statements

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS For the Year Ended December 31, 2017

	Budget 2017 \$ (Unaudited)	Actual 2017 \$	Actual 2016 \$
REVENUES			
Property taxation	1,152,976	1,152,732	1,122,325
User charges	26,050	53,302	36,541
Government of Canada	18,850	20,758	1,577
Province of Ontario	1,222,258	1,030,056	412,682
Other municipalities	7,670	10,140	9,750
Penalties and interest on taxes	25,000	33,096	37,212
Investment income	11,000	21,388	13,280
Donations	25,500	39,678	36,605
Federal gas tax earned	51,000	-	114,750
Other grants	16,000	18,404	15,922
Other	3,366	65,299	-
TOTAL REVENUES	2,559,670	2,444,853	1,800,644
EXPENSES			
General government	367,962	347,530	349,994
Protection services	246,663	235,627	212,072
Transportation services	1,035,896	862,450	965,609
Environmental services	152,079	258,292	217,345
Recreation and cultural services	119,671	120,211	101,623
TOTAL EXPENSES	1,922,271	1,824,110	1,846,643
ANNUAL SURPLUS/(DEFICIT)	<u>637,399</u>	620,743	(45,999)
ACCUMULATED SURPLUS - beginning of year		4,386,596	4,432,595
ACCUMULATED SURPLUS - end of year		5,007,339	4,386,596

The accompanying notes are an integral part of these financial statements

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS For the Year Ended December 31, 2017

	Budget 2017 \$ (Unaudited)	Actual 2017 \$	Actual 2016 \$
ANNUAL SURPLUS/(DEFICIT)	637,399	620,743	(45,999)
Amortization of tangible capital assets	351,966	269,097	351,966
Purchase of tangible capital assets	(940,015)	(702,583)	(420,636)
INCREASE/(DECREASE) IN NET FINANCIAL ASSETS	49,350	187,257	(114,669)
NET FINANCIAL ASSETS - beginning of year	770,764	770,764	885,433
NET FINANCIAL ASSETS - end of year	820,114	958,021	770,764

The accompanying notes are an integral part of these financial statements

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED STATEMENT OF CASH FLOWS For the Year Ended December 31, 2017

	2017	2016
	\$	\$
CASH PROVIDED BY (USED IN)		
OPERATING ACTIVITIES		
Annual surplus/(deficit)	620,743	(45,999)
Items not involving cash		
Amortization of tangible capital assets	269,097	351,966
Change in landfill closure and post closure liability	111,011	78,018
Change in non-cash assets and liabilities		
Taxes receivable	(16,534)	30,976
Trade and other receivables	15,400	(35,703)
Accounts payable and accrued liabilities	3,387	(966)
Deferred revenue - obligatory reserve funds	55,030	(60,010)
Deferred revenue - other	488,243	-
Net change in cash from operating activities	1,546,377	318,282
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(702,583)	(420,636)
NET CHANGE IN CASH	843,794	(102,354)
CASH - beginning of year	1,602,322	1,704,676
CASH - end of year	2,446,116	1,602,322

The accompanying notes are an integral part of these financial statements

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

The Township of Carlow/Mayo is a lower tier municipality in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

1. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with the standards in the Chartered Professional Accountants Canada Public Sector Accounting (PSA) Handbook. Significant aspects of the accounting policies are as follows:

(a) Reporting Entity

These consolidated financial statements reflect the assets, liabilities, revenues and expenses and accumulated surplus of the reporting entity.

The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Township and which are owned and controlled by the Township. These financial statements include:

- Carlow Community Centre Board
- Mayo Community Centre Board
- Carlow/Mayo Public Library Board

All interfund assets and liabilities and revenues and expenses are eliminated.

(b) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, if any, of tangible capital assets is amortized on a straight-line basis, over the expected useful life of the asset, as follows:

Land improvements	15-20 years
Buildings	40-50 years
Roadways and bridges	7-75 years
Vehicles and equipment	3-30 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

Tangible capital assets under construction are not amortized until they are put in service.

(c) Non-financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the Township because they can be used to provide services in future periods. These assets do not normally provide resources to discharge the liabilities of the Township unless they are sold.

(d) Reserves

Certain amounts, as approved by Council, are set aside in reserves for future operating and capital purposes. Transfers to and/or from reserves are an adjustment to the respective fund when approved.

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

1. SIGNIFICANT ACCOUNTING POLICIES, continued

(e) Recognition of Revenues and Expenses

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that give rise to the revenue; expenses are recognized in the period the goods or services are acquired and a legal liability is incurred or transfers are due.

Property taxation

Property tax billings are prepared by the Township based on assessment rolls issued by the Municipal Property Assessment Corporation (MPAC) and in accordance with the provisions of the Municipal Act, 2001. The Township's Council establishes the tax rates annually, incorporating amounts to be raised for local services, and amounts the Township is required to collect on behalf of the County and School Boards. From time to time property assessments are adjusted by MPAC through the reconsideration process or by the Assessment Review Board through the appeal process. Additional assessments, referred to as supplementary and omitted assessment can also be issued by MPAC in accordance with the Assessment Act. These adjustments and additional assessments are reported in the financial statements when amounts can be reasonably determined.

The Township is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

Government funding

Government funding is recognized in the financial statements as revenues in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Other revenue

User fees are recognized as revenue in the year the goods and services are provided, with the exception of building permits that are recognized when the permits are issued.

(f) Use of Estimates

Certain items recognized in the financial statements are subject to measurement uncertainty. The recognized amounts of such items are based on the Township's best information and judgment. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. The Township's significant estimates include:

- The amounts recorded for landfill closure and post-closure care depend on estimates of usage, remaining life and capacity. The provision for future closure and post-closure costs also depends on estimates of such costs; and
- The amounts recorded for amortization and opening costs of tangible capital assets are based on estimates of useful life, residual values and valuation rates.

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

2. OPERATIONS OF SCHOOL BOARDS AND THE COUNTY OF HASTINGS

During 2017, requisitions were made by the County of Hastings and School Boards requiring the Township to collect property taxes and payments in lieu of property taxes on their behalf. The amounts collected and remitted are as follows:

	School Boards \$	County \$
Property taxes	251,444	384,884
Taxation from other governments	479	881
Property taxes requisitioned and remitted	251,923	385,765

These amounts have not been included in the Consolidated Statement of Operations and Accumulated Surplus.

3. DEFERRED REVENUE - OTHER

Included in deferred revenue - other are the following amounts:

	2017 \$	2016 \$
Ontario Community Infrastructure Fund (OCIF) - Boulter Road	488,243	-

The continuity of deferred revenue - other is as follows:

	2017 \$	2016 \$
Balance - beginning of year	-	-
Add: OCIF grant received	1,045,000	-
Less: Boulter Road reconstruction expenditures	556,757	-
Balance - end of year	488,243	-

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

4. DEFERRED REVENUE - OBLIGATORY RESERVE FUNDS

A requirement of the Chartered Professional Accountants Canada Public Sector Accounting Handbook, is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as legislation and external agreements restrict how these funds may be used and under certain circumstances these funds may possibly be refunded. The balance in the obligatory reserve funds of the Township is summarized below:

	2017	2016
	\$	\$
Federal gas tax revenues	212,217	157,187

The continuity of deferred revenue - obligatory reserve funds is as follows:

	2017	2016
	\$	\$
Balance - beginning of year	157,187	217,197
Add amounts received:		
Federal gas tax funding	27,600	27,120
County federal gas tax funding	25,828	25,828
Interest	1,657	1,844
	55,085	54,792
Less transfer to operations:		
Federal gas tax funding earned	-	114,750
Bank charges	55	52
	55	114,802
Balance - end of year	212,217	157,187

5. CASH

The cash balance consists of the following:

	2017	2016
	\$	\$
Unrestricted	2,233,899	1,445,135
Restricted - Federal gas tax	212,217	157,187
	2,446,116	1,602,322

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the Year Ended December 31, 2017

6. CREDIT FACILITY AGREEMENT

The Township has a revolving credit facility agreement with its main financial institution. The amount available at any time is limited to \$300,000 via an overdraft or demand note. Any balance borrowed will accrue interest at the bank's prime lending rate. Council authorized the temporary borrowing limit by By-law 01-2017. At December 31, 2017 there was no balance outstanding (2016 - \$Nil).

7. BUDGET FIGURES

The budget, approved by the Township, for 2017 is reflected on the Consolidated Statement of Operations and Accumulated Surplus and the Consolidated Statement of Change in Net Financial Assets. The budget established for capital investment in tangible capital assets are on a project-oriented basis, the costs of which may be carried out over one or more years and, therefore, may not be comparable with current year's actual amounts. Budget figures have been reclassified for the purposes of these financial statements to comply with PSA reporting requirements. Budget figures are not subject to audit.

8. TANGIBLE CAPITAL ASSETS

The net book value of the Township's tangible capital assets are:

	2017	2016
	\$	\$
General		
Land	63,229	63,229
Land improvements	30,824	32,750
Buildings	469,829	484,937
Vehicles and equipment	283,667	345,207
Infrastructure		
Roadways and bridges	3,201,769	2,689,709
	<u>4,049,318</u>	<u>3,615,832</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets.

During the year there were no write-downs of assets (2016 - \$Nil) and no interest capitalized (2016 - \$Nil).

The net book value of the Township's tangible capital assets reported by segment is:

	2017	2016
	\$	\$
General government	162,357	168,564
Transportation services	3,592,600	3,150,161
Environmental services	5,637	8,456
Recreation and cultural services	288,724	288,651
	<u>4,049,318</u>	<u>3,615,832</u>

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

9. LANDFILL CLOSURE AND POST-CLOSURE LIABILITY

The liability for landfill closure and post-closure costs of \$960,029 (2016 - \$849,018) has been estimated using discounted future cash flows associated with closure and post-closure care activities for the two Township landfill sites. The closure costs include final cover, vegetation and additional monitoring wells. Post-closure costs include monitoring, maintenance of control systems and consulting fees for 25 years after the site is closed. The Township has a landfill reserve of \$427,394 (2016 - \$427,394) and the remainder of the landfill closure and post-closure liability will be funded from taxation. There are no specific assets designated for settling this liability.

The reported liability is based upon estimates and assumptions with respect to events extending over the remaining life of the landfill. The total discounted future cash flows for closure and post-closure cost is estimated at \$1,343,910 as at December 31, 2017 (2016 - \$1,145,051). The remaining capacity of the Carlow site is 28,520 (2016 - 29,107) cubic metres and the Mayo site is 16,214 (2016 - 17,617) cubic metres. Their total remaining capacity is estimated at approximately 33% (2016 - 34%) and 27% (2016 - 29%), respectively. The Carlow landfill site is expected to reach its capacity in 50 years and the Mayo landfill site is expected to reach its capacity in 12 years. The liability is calculated based on the sites' capacity utilized to the end of the current year with a discount factor of 4% and inflation of 2%.

10. ACCUMULATED SURPLUS

Accumulated surplus consists of the following:

	2017	2016
	\$	\$
Surplus/(Deficit)		
Carlow Community Centre	34,255	26,569
Mayo Community Centre	25,032	23,333
Carlow/Mayo Public Library	21,880	28,334
Landfill closure and post-closure liability	(960,029)	(849,018)
	(878,862)	(770,782)
Invested In Capital Assets		
Tangible capital assets - net book value	4,049,318	3,615,832
Surplus	3,170,456	2,845,050
Reserves		
Working funds	100,000	100,000
Future capital	1,736,883	1,441,546
Total Reserves	1,836,883	1,541,546
	5,007,339	4,386,596

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

11. SEGMENTED INFORMATION

The Township of Carlow/Mayo is a municipal government organization that provides a range of services to its residents. Township services are reported by function and their activities are separately disclosed in the segmented information.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Certain allocation methodologies are employed in the preparation of segmented financial information. Taxation, payments-in-lieu of taxes and certain unconditional government transfers are apportioned based on each segment's net requirements.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in Note 1. For additional information see the Consolidated Schedule of Segment Disclosure.

General Government

General government consists of the activities of Council and general financial and administrative management of the Township and its programs and services.

Protection Services

Protection services include police, fire, and protective inspection and control.

Transportation Services

The activities of the transportation function include construction and maintenance of the Township's roads and bridges, and winter control.

Environmental Services

The environmental function is responsible for providing waste disposal and recycling services to ratepayers.

Recreation and Cultural Services

The recreation and cultural services function provides indoor and outdoor recreational facilities and library services.

Planning and Development

The planning and development services function manages commercial, industrial and residential development within the Township.

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS For the Year Ended December 31, 2017

12. EXPENSES BY OBJECT

The expenses for the year reported on the Consolidated Statement of Operations and Accumulated Surplus by object are as follows:

	Budget 2017 \$ (Unaudited)	Actual 2017 \$	Actual 2016 \$
Salaries and benefits	603,870	545,262	584,968
Materials	657,879	588,322	561,078
Contracted services	308,556	310,418	270,613
Amortization	351,966	269,097	351,966
Change in closure and post closure landfill liability	-	111,011	78,018
	1,922,271	1,824,110	1,846,643

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS For the Year Ended December 31, 2017

	General			Infrastructure		Totals \$
	Land \$	Land Improvements \$	Buildings \$	Vehicles and Equipment \$	Roadways and Bridges \$	
COST						
Balance, beginning of year	63,229	38,528	891,494	1,722,023	4,231,385	6,946,659
Add: additions during the year	-	-	-	17,291	685,292	702,583
Less: disposals during the year	-	-	-	4,896	-	4,896
Balance, end of year	63,229	38,528	891,494	1,734,418	4,916,677	7,644,346
ACCUMULATED AMORTIZATION						
Balance, beginning of year	-	5,778	406,557	1,376,816	1,541,676	3,330,827
Add: additions during the year	-	1,926	15,108	78,831	173,232	269,097
Less: disposals during the year	-	-	-	4,896	-	4,896
Balance, end of year	-	7,704	421,665	1,450,751	1,714,908	3,595,028
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	63,229	30,824	469,829	283,667	3,201,769	4,049,318

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE For the Year Ended December 31, 2017

	General Government \$	Protection Services \$	Transportation Services \$	Environmental Services \$	Recreation and Cultural Services \$	Planning and Development \$	Consolidated \$
Revenues							
Property taxation	184,429	211,030	571,297	130,010	55,966	-	1,152,732
User charges	31,808	-	14,202	2,125	4,417	750	53,302
Government transfers - operating	56,766	35,633	287,470	21,969	21,461	-	423,299
Government transfers - capital	3,508	-	606,757	-	17,250	-	627,515
Other municipalities	-	-	10,140	-	-	-	10,140
Penalties and interest on taxes	33,096	-	-	-	-	-	33,096
Investment income	21,388	-	-	-	-	-	21,388
Donations	-	-	-	-	39,678	-	39,678
Other grants	-	-	-	18,404	-	-	18,404
Other	65,299	-	-	-	-	-	65,299
Total revenues	396,294	246,663	1,489,866	172,508	138,772	750	2,444,853
Expenses							
Salaries and benefits	207,827	1,744	236,984	76,448	22,259	-	545,262
Materials	100,704	6,828	382,613	17,443	80,734	-	588,322
Contracted services	32,792	227,055	-	50,571	-	-	310,418
Amortization	6,207	-	242,853	2,819	17,218	-	269,097
Change in closure and post closure landfill liability	-	-	-	111,011	-	-	111,011
Total expenses	347,530	235,627	862,450	258,292	120,211	-	1,824,110
Net surplus/(deficit)	48,764	11,036	627,416	(85,784)	18,561	750	620,743

CORPORATION OF THE TOWNSHIP OF CARLOW/MAYO

CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE For the Year Ended December 31, 2016

	General Government \$	Protection Services \$	Transportation Services \$	Environmental Services \$	Recreation and Cultural Services \$	Planning and Development \$	Consolidated \$
Revenues							
Property taxation	256,688	161,259	550,481	114,063	39,834	-	1,122,325
User charges	26,889	-	1,081	700	6,721	1,150	36,541
Government transfers - operating	73,647	43,493	212,204	30,603	27,735	-	387,682
Government transfers - capital	1,577	-	25,000	-	-	-	26,577
Other municipalities	-	-	9,750	-	-	-	9,750
Penalties and interest on taxes	37,212	-	-	-	-	-	37,212
Investment income	13,280	-	-	-	-	-	13,280
Donations	36,605	-	-	-	-	-	36,605
Federal gas tax earned	-	-	114,750	-	-	-	114,750
Other grants	15,922	-	-	-	-	-	15,922
Total revenues	461,820	204,752	913,266	145,366	74,290	1,150	1,800,644
Expenses							
Salaries and benefits	213,945	1,546	259,278	82,127	28,072	-	584,968
Materials	106,853	7,740	378,965	9,543	57,977	-	561,078
Contracted services	22,989	202,786	-	44,838	-	-	270,613
Amortization	6,207	-	327,366	2,819	15,574	-	351,966
Change in closure and post closure landfill liability	-	-	-	78,018	-	-	78,018
Total expenses	349,994	212,072	965,609	217,345	101,623	-	1,846,643
Net surplus/(deficit)	111,826	(7,320)	(52,343)	(71,979)	(27,333)	1,150	(45,999)