

**THE CORPORATION OF THE MUNICIPALITY OF CALVIN**  
**2015 FINANCIAL HIGHLIGHTS**

The following data has been extracted from the audited 2015 Consolidated Financial Statements of the Corporation of the Municipality of Calvin. Copies of the complete 2015 Consolidated Financial Statements are available at the Municipal office to any resident who wishes to review or analyze the financial results of the Municipality in greater detail.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2015**

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents	\$ 466,874	\$ 707,657
Taxes receivable	116,937	96,369
Accounts receivable	118,956	57,966
	<b>702,767</b>	<b>861,992</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	125,894	83,928
Deferred revenue-obligatory reserve funds	86,997	52,878
Municipal debt	221,500	63,000
Tangible capital lease liability	9,178	13,767
Long-term commitments	19,362	12,020
Employee benefits payable	21,246	19,716
Landfill closure and post-closure liability	88,432	124,820
	<b>572,609</b>	<b>370,129</b>
<b>NET FINANCIAL ASSETS</b>	<b>130,158</b>	<b>491,863</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets - net	2,737,480	2,414,258
Inventories of supplies	20,669	22,100
Prepaid expenses	23,508	22,872
	<b>2,781,657</b>	<b>2,459,230</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 2,911,815</b>	<b>\$ 2,951,093</b>

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**CONSOLIDATED STATEMENTS OF OPERATIONS AND ACCUMULATED SURPLUS**  
**FOR THE YEAR ENDED DECEMBER 31, 2015**

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	Budget 2015	Actual 2015	Actual 2014
<b>REVENUE</b>			
Property taxes	\$ 1,041,780	\$ 1,047,943	\$ 1,026,539
User charges	14,314	22,804	16,360
Government transfers	295,997	298,065	306,740
Other	38,780	69,563	43,389
<b>TOTAL REVENUE</b>	<b>1,390,871</b>	<b>1,438,375</b>	<b>1,393,028</b>
<b>EXPENSES</b>			
General government	273,537	261,753	300,718
Protection to persons and property	237,348	233,781	250,650
Transportation services	489,346	471,415	441,377
Environmental services	70,399	67,148	128,596
Health services	33,895	31,138	31,993
Social and family services	236,026	234,001	238,252
Recreation and cultural services	106,724	107,780	92,932
Planning and development	39,075	70,637	32,276
<b>TOTAL EXPENSES</b>	<b>1,486,350</b>	<b>1,477,653</b>	<b>1,516,794</b>
<b>ANNUAL DEFICIT</b>	<b>(95,479)</b>	<b>(39,278)</b>	<b>(123,766)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>2,951,093</b>	<b>2,951,093</b>	<b>3,074,859</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 2,855,614</b>	<b>\$ 2,911,815</b>	<b>\$ 2,951,093</b>

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**CONTINUITY OF ACCUMULATED SURPLUS**

	Balance Beginning of Year	Annual Surplus (Deficit)	Balance End of Year
<b>RESERVES AND RESERVE FUNDS</b>			
Working funds	\$ 79,696	\$ 5,000	\$ 84,696
Sick leave	3,000	-	3,000
Building department	6,000	-	6,000
Fire department	57,814	(5,597)	52,217
Roads	197,359	14,000	211,359
Landfill	112,185	(2,008)	110,177
Mattawa Hospital	12,500	(12,500)	-
Emergency	3,007	-	3,007
Recreation	281	1,288	1,569
General savings	2,873	16	2,889
	<b>474,715</b>	<b>199</b>	<b>474,914</b>
<b>OTHER</b>			
Consolidated tangible capital assets	2,414,258	323,222	2,737,480
General operating surplus	102,443	(43,304)	59,139
Unexpended capital financing	193,000	(193,000)	-
Unfunded amounts -			
Municipal debt	(63,000)	(158,500)	(221,500)
Tangible capital lease	(13,767)	4,589	(9,178)
Long-term commitments	(12,020)	(7,342)	(19,362)
Employee benefits	(19,716)	(1,530)	(21,246)
Landfill closure and post-closure liability	(124,820)	36,388	(88,432)
<b>ACCUMULATED SURPLUS</b>	<b>\$ 2,951,093</b>	<b>\$ (39,278)</b>	<b>\$ 2,911,815</b>

**TAXES COLLECTED ON BEHALF OF SCHOOL BOARDS**

	2015	2014
Taxation and payments-in-lieu, net of adjustments	\$ 323,341	\$ 320,330

These revenues and expenditures are not reflected in the Consolidated Statement of Operations.

**YEAR END BALANCE OF TRUST FUNDS UNDER ADMINISTRATION**

	2015	2014
Trust Funds	\$ 26,108	\$ 23,958