

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON  
CONSOLIDATED FINANCIAL REPORT  
DECEMBER 31, 2017**

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

DECEMBER 31, 2017

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# CORPORATION OF THE MUNICIPALITY OF BROCKTON

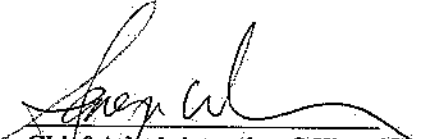
## MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL REPORT

The accompanying consolidated financial statements of the Corporation of the Municipality of Brockton (the "municipality") are the responsibility of the municipality's management and have been prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada, as described in Note 1 to the consolidated financial statements.


The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The municipality's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded (in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada), and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management. Council meets with management and the external auditor to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by Collins Barrow SGB LLP, independent external auditor appointed by the municipality. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the municipality's consolidated financial statements.



**Chief Administrative Officer/Clerk**  
September 10, 2018



**Chief Financial Officer**  
September 10, 2018

**COLLINS BARROW SGB LLP**  
**CHARTERED PROFESSIONAL ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Council, Inhabitants and Ratepayers of the **Corporation of the Municipality of Brockton:**

**Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of the Corporation of the Municipality of Brockton, which comprise the statement of financial position as at December 31, 2017, and the statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Consolidated 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 control as management determines is necessary to enable the preparation of consolidated 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the municipality's preparation and fair presentation of the consolidated 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 municipality's internal control. 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 consolidated 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, the consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the Municipality of Brockton as at December 31, 2017, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Collins Barrow SGB*

Collins Barrow SGB LLP  
Licensed Public Accountants  
Walkerton, Ontario  
September 10, 2018

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31

	2017	2016
	\$	\$
<b>Financial assets</b>		
Cash (Note 2)	6,498,833	5,687,986
Taxes receivable	626,197	799,821
Accounts receivable	985,596	1,382,461
Long-term investments (Note 3)	2,303,593	2,303,593
Land held for sale	-	33,142
Long-term receivable (Note 4)	98,647	108,400
	10,512,866	10,315,403
<b>Liabilities</b>		
Short-term borrowing (Note 7)	1,122,968	1,619,620
Accounts payable and accruals	946,267	1,315,234
Deferred revenue - obligatory reserve funds (Note 5)	201,696	277,743
Deferred revenue - other (Note 5)	219,170	239,098
Loans payable (Note 6)	4,716,593	4,375,756
Employee future benefits (Note 8)	136,997	98,430
Landfill closure and post-closure liability (Note 10)	440,157	403,427
	7,783,848	8,329,308
Net financial assets	2,729,018	1,986,095
<b>Non-financial assets</b>		
Tangible capital assets (Schedule 1, 2 and Note 11)	51,438,743	51,354,157
Prepaid expenses	29,824	29,109
	51,468,567	51,383,266
<b>Accumulated surplus (Note 12)</b>	54,197,585	53,369,361

Approved \_\_\_\_\_ Mayor  
 \_\_\_\_\_ Date

The accompanying notes are an integral part of  
these financial statements

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31

	Budget 2017	Actual 2017	Actual 2016
	\$	\$	\$
	(Note 13)		
<b>Revenues</b>			
Net property taxation (Note 14)	7,839,399	7,864,008	7,556,806
User charges and fees	4,273,624	5,251,909	5,364,185
Government transfers	1,826,236	2,231,814	1,860,378
Revenue from other municipalities	153,800	580,784	501,753
Other (Note 15)	599,821	693,678	602,263
	<b>14,692,880</b>	<b>16,622,193</b>	<b>15,885,385</b>
<b>Expenses</b>			
General government	1,751,971	1,766,076	1,729,476
Protection services	3,096,707	3,391,226	3,206,050
Transportation services	2,589,483	4,030,395	3,950,791
Environmental services	2,095,874	3,141,370	3,082,384
Social and family services	1,119,282	1,239,555	1,109,577
Health services	122,437	164,927	116,825
Recreation and cultural services	1,563,707	1,793,234	1,631,676
Planning and development	721,601	808,215	903,900
	<b>13,061,062</b>	<b>16,334,998</b>	<b>15,730,679</b>
Net revenues	1,631,818	287,195	154,706
<b>Other</b>			
Grants and transfers related to capital			
Government transfers	688,638	464,218	425,428
Contributed tangible capital assets	-	-	5,000
Loss on disposal of tangible capital assets	-	(134,466)	(266,445)
Donations	-	167,307	433,812
Investment income	-	43,970	30,379
	<b>688,638</b>	<b>541,029</b>	<b>628,174</b>
<b>Annual surplus</b>	<b>2,320,456</b>	<b>828,224</b>	<b>782,880</b>
Accumulated surplus, beginning of year		53,369,361	52,586,481
<b>Accumulated surplus, end of year (Note 12)</b>		<b>54,197,585</b>	<b>53,369,361</b>

The accompanying notes are an integral part of  
these financial statements

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS  
FOR THE YEAR ENDED DECEMBER 31**

	Budget 2017	Actual 2017	Actual 2016
		\$	\$
<b>Annual surplus</b>	2,320,456	<b>828,224</b>	782,880
Acquisition of tangible capital assets	(3,637,660)	<b>(2,403,830)</b>	(3,241,147)
Amortization of tangible capital assets	-	<b>2,184,477</b>	2,132,328
Loss on disposal of tangible capital assets	-	<b>134,466</b>	266,445
Proceeds on disposal of tangible capital assets	-	<b>1,950</b>	15,819
Change in prepaid expenses	-	<b>(2,364)</b>	898
Contributed tangible capital assets	-	-	(5,000)
<b>Change in net financial assets</b>	<b>(1,317,204)</b>	<b>742,923</b>	<b>(47,777)</b>
<b>Net financial assets, beginning of year</b>		<b>1,986,095</b>	2,033,872
<b>Net financial assets, end of year</b>		<b>2,729,018</b>	1,986,095

The accompanying notes are an integral part of  
these financial statements

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31

	2017	2016
	\$	\$
<b>Cash flows from (for):</b>		
<b>Operating activities</b>		
Annual surplus	828,224	782,880
Non-cash items:		
Amortization of tangible capital assets	2,184,477	2,132,328
Loss on disposal of tangible capital assets	134,466	266,445
Transfer to land held for sale	-	-
Employee future benefits	38,566	(15,303)
Landfill closure and post-closure liability	36,730	(9,328)
Contributed tangible capital assets	-	(5,000)
	3,222,463	3,152,022
Changes in:		
Taxes receivable	173,624	(83,030)
Accounts receivable	396,864	(423,826)
Prepaid expenses	(2,364)	898
Accounts payable and accruals	(368,967)	303,546
Land held for sale	33,142	-
<b>Net change in cash from operations</b>	<b>3,454,762</b>	<b>2,949,610</b>
<b>Capital activities</b>		
Acquisition of tangible capital assets	(2,403,830)	(3,241,147)
Proceeds on disposal of tangible capital assets	1,950	15,819
<b>Net change in cash from capital</b>	<b>(2,401,880)</b>	<b>(3,225,328)</b>
<b>Investing activities</b>		
Long-term receivable	9,753	(108,400)
<b>Financing activities</b>		
Loans payable issued	937,118	684,301
Loans payable repaid	(596,280)	(485,534)
Change in deferred revenue	(95,975)	(357,482)
Short term borrowing	(496,652)	1,619,620
<b>Net change in cash from financing</b>	<b>(251,789)</b>	<b>1,460,905</b>
<b>Net change in cash position</b>	<b>810,846</b>	<b>1,076,787</b>
Cash, beginning of year	5,687,987	4,611,200
<b>Cash, end of year</b>	<b>6,498,833</b>	<b>5,687,987</b>

The accompanying notes are an integral part of  
these financial statements



# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### Nature of operations

The Corporation of the Municipality of Brockton ("the municipality") is a lower-tier municipality located in the County of Bruce, 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. Summary of significant accounting policies

The consolidated financial statements of the municipality are the representation of management prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of PSAB financial statements is on the financial position of the municipality and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the municipality. Financial assets are those assets which could provide resources to discharge existing liabilities or finance future operations. Accumulated surplus represents the financial position and is the difference between assets and liabilities. This provides information about the municipality's overall future revenue requirements and its ability to finance activities and meet its obligations. Significant aspects of the accounting policies adopted by the municipality are as follows:

#### (a) Basis of consolidation

These consolidated financial statements reflect assets, liabilities, revenues and expenses of the municipality. They include the activities of all committees of Council and the following organizations which are accountable to, and owned or controlled by the municipality:

Walkerton BIA  
Bradley Community Centre  
Cargill & District Community Fund

Excluded are Funds Held in Trust which are administered by the municipality and reported on separately.

A government partnership exists where the municipality has a shared control over the board or entity. The municipality's pro-rata share of assets, liabilities, revenues and expenses are reflected in the consolidated financial statements using the proportionate consolidation method. The municipality's proportionate interest in the following government partnerships are reflected in the consolidated financial statements:

Bruce Area Solid Waste Recycling	13.03%
Elmwood Community Centre	50.00%
Hanover/Walkerton Landfill	50.00%
Saugeen Municipal Airport	42.07%
Elmwood Fire Department	40.08%
Saugeen Mobility & Regional Transit (S.M.A.R.T)	16.80%

All interfund assets and liabilities and sources of revenues and expenses have been eliminated.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 1. Summary of significant accounting policies (continued)

#### (b) Basis of accounting

Sources of revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

#### (c) Cash and cash equivalents

Cash and cash equivalents include cash on deposit, short-term deposits with a maturity of less than three months at acquisition and temporary bank overdrafts which form an integral part of the municipality's cash management.

#### (d) Deferred revenue

Revenue restricted by legislation, regulation, or agreement and not available for general municipal purposes is reported as deferred revenue on the consolidated statement of financial position. The revenue is reported on the consolidated statement of operations in the year in which it is used for the specified purpose.

#### (e) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the annual surplus, provides the consolidated change in net financial assets for the year.

##### (i) 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, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Land improvements	- 15 to 40 years
Leasehold improvements	- 10 years
Buildings and improvements	- 40 years
Vehicles, machinery, equipment and furniture	- 5 to 85 years
Water and wastewater infrastructure	- 70 to 80 years
Roads infrastructure	- 7 to 75 years

##### (ii) Contributed tangible capital assets

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

##### (iii) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of the property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 1. Summary of significant accounting policies (continued)

#### (iv) Intangible assets

Intangible assets are not recognized as assets in the financial statements.

#### (f) Revenue recognition

User charges and fees and other revenues are recognized when related goods or services are provided and collectibility is reasonably assured.

Investment income is recognized in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the respective deferred revenue balance and is recognized in the period in which eligible expenditures are made.

Donations, sale of goods, revenue from other municipalities and rents are recognized on an accrual basis.

#### (g) Taxation and related revenues

Property tax billings are prepared by the municipality based on assessment rolls issued by the Municipal Property Assessment Corporation. Tax rates are established annually by municipal council, incorporating amounts to be raised for local services. A normal part of the assessment process is the issue of supplementary assessment rolls, which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received, the municipality determines the taxes applicable and renders supplementary tax billings. Taxation revenues are recorded at the time tax billings are issued.

Assessments and the related property taxes are subject to appeal. Taxes are recorded at estimated amounts when they meet the definition of an asset, have been authorized and the taxable event occurs. For property taxes, the taxable event is the period for which the tax is levied. Taxes receivable are recognized net of allowance for anticipated uncollectable amounts.

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

#### (h) County and school boards

The municipality collects taxation revenue on behalf of the school boards and the County of Bruce. The taxation, other revenues, expenses, assets and liabilities with respect to the operations of the school boards and the County of Bruce are not reflected in these consolidated financial statements.

#### (i) Government transfers

Government transfers are recognized in the consolidated financial statements as revenues in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made. Conditional government transfer revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional transfer revenue is recognized when monies are receivable. Government transfers for acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 1. Summary of significant accounting policies (continued)

(j) Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Management has made estimates of historical cost, useful lives and amortization of tangible capital assets. In addition, estimates have been made of closure and post-closure costs related to landfill sites (Note 10) and employee future benefits (Note 8). Actual results could differ from those estimates.

(k) Pension plan

The municipality offers a pension plan for its full-time employees through the Ontario Municipal Employee Retirement System ("OMERS"). OMERS is a multi-employer, contributory, public sector pension fund established for employees of municipalities, local boards and school boards in Ontario. Participating employers and employees are required to make plan contributions based on participating employees' contributory earnings. The municipality accounts for its participation in OMERS as a defined contribution plan and recognizes the expense related to this plan as contributions are made, even though OMERS is itself a defined benefit plan.

(l) Employee future benefits

Employee future benefits other than pension provided by the municipality include medical, dental and life insurance benefits. These plans provide benefits to employees when they are no longer providing active service. Employee future benefit expense is recognized in the period in which the employees render services on an accrual basis.

The accrued benefit obligations and the current service costs are calculated using the projected benefit method, prorated on service, and based on assumptions that reflect management's best estimates. The current service cost for a period is equal to the actuarial present value of benefits attributed to employees' services rendered in the period. Past service costs arising from plan amendments are amortized on a straight-line basis over the average remaining service period of employees active at the date of amendment. The excess of the net actuarial gains or losses over 10% of the accrued benefit obligation is amortized to expense over the average remaining service period of active employees to full eligibility.

(m) Landfill site closure and post-closure care

Landfill site closure and post-closure care costs are recognized over the operating life of the landfill, based on capacity used. The liability is recorded at its discounted value, based on the average long-term borrowing rate at the municipality.

(n) Land held for sale

Land held for sale is recorded at the lower of cost and net realizable value. An impairment loss is recorded when the recorded cost exceeds the net realizable value. Cost includes amounts for land acquisition and improvements to prepare the land for sale or servicing.

(o) Long-term investments

The investment is recorded as a portfolio investment at cost.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 2. Cash

Cash consists of the following:

	2017	2016
	\$	\$
Unrestricted:	6,077,967	5,171,145
Restricted (Note 5)	420,866	516,841
	<b>6,498,833</b>	<b>5,687,986</b>

Restricted cash relates to obligatory reserve funds and other deferred revenue as described in Note 5 below.

### 3. Long-term investments

	2017	2016
	\$	\$
1,261 Common shares, Westario Power Holdings Inc.	2,303,593	2,303,593

The municipality owns 12.61% of the outstanding common shares of Westario Power Holdings Inc. The shares are generally not exposed to interest rate risk. The investment is recorded as a portfolio investment at cost. The fair value of these shares is not determinable in the absence of published market quotations.

Dividends received during the year totaled \$75,653 (2016 - \$100,871) and are included in investment income.

### 4. Long-term receivable

The municipality loaned the Saugeen Municipal Airport \$110,000 in October 2016. The loan bears interest at prime less 0.5% and requires monthly payments of principal and interest of \$1,048. The loan is due October 2026. The balance outstanding at the end of the year is \$98,647 (2016 - \$108,400).

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 5. Deferred revenue - obligatory reserve funds and other

A requirement of the public sector accounting principles of the Chartered Professional Accountants of Canada is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may be refunded.

The balance of deferred revenue is as follows:

	2017	2016
	\$	\$
<b>Obligatory Reserve Fund</b>		
Recreational land	73,450	72,700
Community well being	128,246	205,044
	<b>201,696</b>	<b>277,744</b>
<b>Other</b>		
Government grant funding	19,848	47,186
Deposits	43,400	56,590
Other	155,922	135,322
	<b>219,170</b>	<b>239,098</b>
	<b>420,866</b>	<b>516,842</b>

The net change during the year in the obligatory reserve funds is as follows:

	2017	2016
	\$	\$
Balance, beginning of the year	277,744	474,128
Revenue recognized	(78,849)	(200,000)
Interest earned	2,801	3,616
Balance, end of year	<b>201,696</b>	<b>277,744</b>

The net change during the year for the other deferred revenue is as follows:

	2017	2016
	\$	\$
Balance, beginning of year	239,098	400,195
Restricted funds received	32,130	239,098
Revenue recognized	(52,058)	(400,195)
Balance, end of year	<b>219,170</b>	<b>239,098</b>

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 6. Loans payable

(a) Loans payable consist of the following:

	2017	2016
	\$	\$
Demand bank loan payable, interest at bank prime rate less .5%, payable \$5,208 monthly principal plus interest	1,000,000	1,062,500
Demand bank loan payable, interest at bank prime rate less .5%, payable \$5,868 monthly principal plus interest	410,763	481,180
Demand bank loan payable, interest at bank prime rate less .5%, payable \$2,579 monthly principal plus interest	340,698	371,584
Demand bank loan payable, interest at bank prime rate less .5%, payable \$5,371 monthly principal plus interest	656,790	859,851
Demand bank loan payable, interest at bank prime rate less .5%, payable \$5,000 monthly principal plus interest	-	44,991
Demand bank loan payable, interest at bank prime rate less .5%, payable \$3,126 monthly principal plus interest	225,091	262,606
Demand bank loan payable, interest at bank prime rate less .5%, payable \$5,375 monthly principal plus interest	451,500	516,000
Demand bank loan payable, interest at bank prime rate less .5%, payable \$1,048 monthly principal plus interest	98,647	108,400
Demand bank loan payable, interest at bank prime rate less .5%, payable \$1,048 monthly principal plus interest	937,118	-
Ontario Municipal Economic Infrastructure Financing Authority (OMEIFA), interest at 2.95%, semi-annual payments of \$40,631 principal and interest, due July 15, 2024	510,571	575,336
Saugeen Municipal Airport loan, interest at prime plus 0.25%, payable \$722 monthly plus interest, due on demand	43,983	47,703
Saugeen Municipal Airport loan, interest at prime plus 0.5%, payable \$1,048 monthly plus interest, due on demand	41,432	45,604
	<b>4,716,593</b>	<b>4,375,755</b>

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 6. Loans payable (continued)

(b) Principal payments anticipated for the next 5 years and thereafter are as follows:

	Principal	Interest
	\$	\$
2018	406,980	105,227
2019	407,225	95,759
2020	409,519	86,226
2021	411,849	76,625
2022	416,413	66,957
Thereafter	2,664,607	291,567

Loans payable approved after January 1, 1993 have been approved through by-law. The annual principal and interest payments required to service these loans are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs. Total interest charges on loans payable for the year reported on the consolidated statement of operations are \$115,951 (2016 - 101,776).

### 7. Short-term borrowing

Short-term borrowing obtained to fund the South Street Reconstruction Project is due on demand and bears interest at the bank's prime rate less 0.5%.

An unsecured short-term bank line of credit is available to the municipality up to an amount of \$1,500,000. As at December 31, 2017 the balance was \$NIL (2016 - \$NIL).

### 8. Employee future benefits

The former Police Services Board provided post-employment health and life insurance benefits to eligible retired employees. The Municipality of Brockton's proportionate share of this former joint local board was 46.4%, and as such are responsible for their share of the ongoing benefit payments. Payments for these benefits totaled \$8,547 in 2017 (2016 - \$8,041) and are included as an expense on the consolidated statement of operations. The post employment benefit liability was determined using a discount rate of 3% and an annual rate of increase in benefit costs of 4%.

### 9. Pension Agreements

The employees of the municipality participate in the Ontario Municipal Employees Retirement Saving Plan ("OMERS"). Although the plan has a defined retirement benefit for employees, the related obligation of the municipality cannot be identified. The municipality has applied defined contribution plan accounting as it has insufficient information to apply defined benefit plan accounting.

OMERS is a multi-employer plan, therefore any pension plan surpluses or deficits are a joint responsibility of Ontario municipal organizations and their employees. As a result, the municipality does not recognize any share of the OMERS pension surplus or deficit. The most recent actuarial valuation of the Plan was conducted at December 31, 2016.

The amount contributed to OMERS for the current year was \$216,518 (2016 - \$NIL) for current service.



# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 10. Landfill closure and post-closure liability

Solid waste landfill closure and post-closure care requirements are defined in accordance with industry standards and include final covering and landscaping of the landfill, removal of ground water and leachates and ongoing environmental monitoring, site inspection and maintenance. These costs will be incurred as each landfill site stops accepting waste, with the post-closure care expected to continue for an additional 20 years. The total future closure and post-closure care costs are estimated to be \$3,887,250.

#### Brant landfill site

As at December 31, 2017, the municipality has recognized in the consolidated financial statements an unfunded liability of \$78,747. This liability represents 51% of the present value of the estimated costs and is based on a total capacity of 146,480 cubic meters and a discount rate of 6.00%. The balance of the liability of \$83,044 will be accrued as the remaining capacity of 71,405 cubic meters is utilized, which is expected to be over the next 6 years.

#### Greenock landfill site

As at December 31, 2017, the municipality has recognized in the consolidated financial statements an unfunded liability of \$11,873. This liability represents 38% of the present value of the estimated costs and is based on a total capacity of 153,075 cubic meters and a discount rate of 6.00%. The balance of the liability of \$20,134 will be accrued as the remaining capacity of 94,912 cubic meters is utilized, which is expected to be over the next 50 years.

#### Hanover/Walkerton landfill site

As at December 31, 2017, the municipality has recognized in the consolidated financial statements an unfunded liability of \$349,537. This represents 50% of the total liability of \$607,554 shared with the Town of Hanover. This represents 100% of the present value of the estimated costs related to the phase of the landfill, that was closed in 2014, plus 6.0% of the total estimated costs related to the expansion phase. The liability is based on a total capacity of 917,000 cubic metres, an inflation rate of 2.0% and a discount rate of 3.6%.

The balance of the municipality's share of the liability of \$1,355,286 will be accrued as the remaining capacity of 386,165 cubic metres is utilized over the 25 years estimated remaining life of the landfill.

Management's estimate for site closure and post-closure care liability is subject to measurement uncertainty. The estimate is based on assumptions contained in engineer's reports as to capacity, site life expectancy and usage. Actual results could differ significantly from these estimates because of the uncertainty related to future cost estimates and future use of the landfill site.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 11. Tangible capital assets

Schedules 1 and 2 provide information on the tangible capital assets of the municipality by major asset class, as well as for accumulated amortization of the assets controlled. The reader should be aware of the following information relating to tangible capital assets:

(a) Work in progress

Work in progress with a value of \$539,623 (2016 - \$NIL) has not been amortized. Amortization of these assets will commence when the asset is put into service.

(b) Contributed tangible capital assets

Contributed capital assets have been recognized at fair market value at the date of contribution. The value of contributed assets received during the year is \$NIL (2016 - \$5,000).

(c) Tangible capital assets disclosed at nominal values

Where an estimate of fair value could not be made, the tangible capital asset was recognized at a nominal value. Land is the only category where nominal values were assigned.

(d) Works of art and historical treasures

No works of art nor historical treasures are held by the municipality.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 12. Accumulated surplus

Accumulated surplus consists of individual fund surplus and reserves and reserve funds as follows:

	2017	2016
	\$	\$
Invested in tangible capital assets		
Tangible capital assets at cost less amortization	51,438,743	51,354,157
Tangible capital assets financed by loans payable and short-term borrowing to be funded in future years	(5,740,924)	(5,886,985)
<b>Total invested in capital assets</b>	<b>45,697,819</b>	<b>45,467,172</b>
Surplus		
Land held for sale	-	33,142
General area taxation	(736,351)	(549,819)
Walkerton BIA	11,158	3,380
Bradley Community Centre	2,262	9,801
Cargill & District Community Fund	-	-
Saugeen Municipal Airport	18,964	25,370
Bruce Area Solid Waste Recycling	-	-
Elmwood Community Centre	6,924	1,448
Saugeen Mobility & Regional Transit	352	352
Unfunded employee future benefits	(136,997)	(98,430)
Unfunded landfill closure and post-closure liability	(440,157)	(403,427)
<b>Total surplus</b>	<b>44,423,974</b>	<b>44,488,989</b>
Reserves set aside for specific purposes by Council		
Current purposes	69,115	824,394
Capital purposes	1,117,573	857,857
<b>Total reserves</b>	<b>1,186,688</b>	<b>1,682,251</b>
Reserve funds set aside for specific purposes by Council		
Capital purposes	8,586,923	7,198,121
<b>Total accumulated surplus</b>	<b>54,197,585</b>	<b>53,369,361</b>

### 13. Budget amounts

The operating budget approved by Council for 2017 is reflected on the consolidated statement of operations. The budgets 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 the current year's actual expenditure amounts. The 2017 budget did not include figures for acquisition nor amortization of tangible capital assets.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 14. Net property taxation

Net property taxation consists of:

	2017	2016
	\$	\$
Taxation revenue	14,224,888	13,718,205
Amount levied and remitted to School Boards	(2,460,696)	(2,495,061)
Amount levied and remitted to the County of Bruce	(3,900,184)	(3,666,338)
<b>Net property taxation</b>	<b>7,864,008</b>	<b>7,556,806</b>

### 15. Other revenues

Other revenues consist of the following:

	2017 Budget	2017 Actual	2016 Actual
		\$	\$
Penalties and interest on taxation	119,000	119,396	112,933
Rents	325,600	351,166	331,317
Investment income	94,241	90,459	110,532
Donations	14,800	93,607	36,441
Sale of non-TCA assets	46,180	39,050	11,040
	599,821	693,678	602,263

### 16. Trust fund

The trust fund administered by the municipality is for Perpetual Care and amounts to \$208,560 (2016 - \$204,290). This has not been included in the consolidated statement of financial position nor have the operations been included in the consolidated statement of operations.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 17. Commitments

- (a) Capital commitments of \$NIL (2016 - \$1,357,722) are not reflected in the consolidated financial statements. This amount, for which funding is in place, represents uncompleted portions of contracts, on major projects and estimated obligations under other various agreements.
- (b) The municipality has entered into a yearly renewal operating agreement with Veolia Water Canada Inc. for the operation and maintenance of the municipality's water and wastewater facilities. Under this agreement Veolia has agreed to operate the facility for a fee of \$660,000 plus an adjustment for inflation for July 1, 2016 and subsequent years. The agreement expires June 30, 2021.
- (c) The municipality currently leases space for its municipal office under a five year lease ending in October 2017. Annual payments are as follows:

2018	61,585
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The minimum annual lease payments for the next five years for all other lease commitments are as follows:

2018	23,561
2019	15,574
2020	11,074
2021	7,197
2022	665

### 18. Contingencies

- (a) In the ordinary course of business, various claims and lawsuits are brought against the municipality. It is the opinion of management that the settlement of these actions will not result in any material liabilities beyond any amounts already accrued. No provision has been made for pending expropriations of land beyond the payments already made to affected property owners. Any payment made by the municipality pursuant to claims, lawsuits or expropriations will be charged in the year of settlement.
- (b) The municipality is contingently liable to the Province of Ontario for long-term liabilities outstanding for tile drainage loans in the amount of \$316,722 (2016 - \$295,812).
- (c) Appeals of the current value assessment of properties in the municipality may be in process. The impact on taxation revenue as a result of settlement of these appeals is not determinable at this time. The effect on taxation of the settlement of these appeals will be recorded in the fiscal year in which they can be determined.
- (d) Applications for property tax rebates for vacant commercial and industrial buildings may be in process. The impact on taxation revenue as a result of these rebates is not determinable at this time. The effect on taxation of these rebates will be recorded in the fiscal year in which they can be determined.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 19. Government partnerships

The following summarizes the financial position and results of operations of the government partnerships. The Municipality of Brockton's pro-rata share of these amounts has been reported in these financial statements using the proportionate consolidation method:

	Bruce Area Solid Waste Recycling	Elmwood Community Centre	Hanover/ Walkerton Landfill	Saugeen Municipal Airport	Elmwood Fire Department	Saugeen Mobility & Regional Transit
	2017	2017	2017	2017	2017	2017
	\$	\$	\$	\$	\$	\$
Financial assets	2,893,033	27,260	673,675	116,061	172,585	228,488
Liabilities	169,417	25,411	767,595	228,642	-	269,011
Net financial assets (debt)	2,723,616	1,849	(93,920)	(112,581)	172,585	(40,523)
Non-financial assets	1,585,072	-	4,350,087	864,694	813,547	546,876
Accumulated surplus	4,308,688	1,849	4,256,167	752,113	986,132	506,353
General surplus	-	1,849	-	45,152	-	2,812
Unfunded liabilities	-	-	(709,172)	-	-	-
Invested in tangible capital assets	1,581,868	-	4,350,087	661,325	813,207	503,541
Reserves and reserve funds	2,726,820	-	615,252	45,636	172,925	-
	4,308,688	1,849	4,256,167	752,113	986,132	506,353
Revenues	3,047,316	61,567	861,235	259,125	248,268	1,758,577
Expenses	2,883,564	62,611	825,562	254,229	261,940	1,652,660
Annual surplus (deficit)	163,752	(1,044)	35,673	4,896	(13,672)	105,917

The Elmwood Community Centre financial statements do not include adjustments for tangible capital assets.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### **20. Segmented information**

The municipality is a diversified municipal government organization that provides a wide range of services to its citizens such as police, fire, roadways, water, sewer, waste, and recreation and cultural services. Distinguishable functional segments have been separately disclosed in the segmented information. Schedules 3 and 4 provide information on the segmented information of the municipality.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. In measuring and reporting segment revenue from transactions with other segments, inter-segment transfers are measured on the basis of exchange amount. Municipal taxation revenue and the Ontario Municipal Partnership Fund grant is allocated to general government. The nature of the segments and the activities that they encompass are as follows:

#### **General government**

This segment relates to the revenues and expenses that relate to the operations of the municipality itself and unallocated items that cannot be directly attributed to any specific segment. General administration, council activities and maintenance of municipal buildings are included in the functions of general government.

#### **Protection services**

Protection services are comprised of police services, fire protection, emergency plan, building inspections, and animal control.

#### **Transportation services**

Transportation services are comprised of the municipality's roadways, storm sewers, sidewalks, street lighting, and winter control. It also includes the municipality's proportionate share of the operations of the Saugeen Municipal Airport and Saugeen Mobility & Regional Transit.

#### **Environmental services**

Environmental services are comprised of water and waste water services, where the municipality treats and distributes the municipality's drinking water and ensures that it meets all provincial standards. It also includes the collection and treatment of waste water.

Environmental also consists of providing waste and recycling collection and the municipality's share of the operation of the Hanover/Walkerton joint landfill site and Bruce Area Solid Waste Recycling.

#### **Social and family services**

Social and family services are comprised of daycare services, where the municipality provides child care to families in the municipality.

#### **Health services**

Health services are comprised of support to the medical clinic operations and cemetery.

#### **Recreation and cultural services**

This service area provides services meant to improve the health and development of the municipality's citizens. The municipality operates and maintains parks, arenas, a swimming pool, and community centres. The municipality also provides library services and recreational programs.

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AS AT DECEMBER 31, 2017

### 19. Segmented information (continued)

#### Planning and development

This segment is responsible for planning and zoning including the Official plan for residential and commercial, review of property development plans, and economic development services for the municipality.

### 21. Future accounting pronouncements

The PSAB issued Section PS 3450, "Financial Instruments", which establishes recognition, measurement, presentation and disclosure standards relating to financial instruments such as receivables, payables, and equity instruments. The section is effective for governments for fiscal years beginning on or after April 1, 2019; the municipality is required to adopt this section for its fiscal year beginning January 1, 2020. Earlier adoption is allowed. At this time, we are unable to determine if this accounting pronouncement would have a material impact.

The PSAB issued Section PS 3041, "Portfolio Investments", which replaces Section PS 3040. The new section establishes recognition, measurement, presentation and disclosure standards relating to investments in organization that do not form part of the government reporting entity. This section must be implemented upon the adoption of Section PS 3450. At this time, we are unable to determine if this accounting pronouncement would have a material impact.

The PSAB issued Section PS 1201, "Financial Statement Preparation", which replaces Section 1200. The new section establishes reporting principles and standards for the disclosure of information in government financial statements. This section establishes the requirement of the municipality's financial statements to include a statement of financial position, statement of operations, statement of remeasurement gains and losses, a statement of change in net debt and a statement of cash flow. This section must be implemented upon the adoption of Section PS 3450. This pronouncement is not expected to have a material impact.



**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**SCHEDULE 1  
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2017**

Cost	Land \$	Land Improvements \$	Leasehold Improvements \$	Buildings and Improvements \$	Vehicles,					Work in Progress \$	Total \$
					Machinery, Equipment and Furniture \$	Water and Wastewater Infrastructure \$	Roads Infrastructure \$				
Balance, beginning of year	5,761,779	1,759,373	632,745	8,455,238	12,046,316	16,439,288	52,506,906	-	-	97,601,645	
Additions	-	62,784	-	27,022	354,052	673,024	747,325	-	-	2,403,830	
Disposals	-	-	-	(242,769)	(37,206)	(226,846)	(437,660)	-	-	(944,481)	
Transfers	-	-	-	-	-	-	-	-	-	-	
Balance, end of year	5,761,779	1,822,157	632,745	8,239,491	12,363,162	16,885,466	52,816,571	539,623	-	99,060,994	
<b>Accumulated amortization</b>											
Balance, beginning of year	310,896	317,004	147,642	5,662,015	6,453,502	5,216,653	28,139,776	-	-	46,247,488	
Amortization	79,180	56,879	381	247,768	513,835	370,510	915,924	-	-	2,184,477	
Disposals	-	-	-	(231,311)	(35,012)	(105,731)	(437,660)	-	-	(809,714)	
Balance, end of year	390,076	373,883	148,023	5,678,472	6,932,325	5,481,432	28,618,040	-	-	47,622,251	
Net book value, end of year	5,371,703	1,448,274	484,722	2,561,019	5,430,837	11,404,034	24,198,531	539,623	-	51,438,743	

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

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**SCHEDULE 2  
CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS  
FOR THE YEAR ENDED DECEMBER 31, 2016**

	Land \$	Land Improvements \$	Leasehold Improvements \$	Buildings and Improvements \$	Vehicles, Machinery, Equipment and Furniture \$	Water and Wastewater Infrastructure \$	Roads Infrastructure \$	Work in Progress \$	Total \$
<b>Cost</b>									
Balance, beginning of year	5,761,779	515,302	632,745	8,452,080	11,916,530	16,076,926	51,730,443	398,090	95,483,895
Additions	-	927,406	-	3,550	412,687	760,284	1,142,220	-	3,246,147
Disposals	-	-	-	(392)	(282,901)	(397,922)	(447,182)	-	(1,128,397)
Transfers	-	316,665	-	-	-	-	81,425	(398,090)	-
Balance, end of year	5,761,779	1,759,373	632,745	8,455,238	12,046,316	16,439,288	52,506,906	-	97,601,645
<b>Accumulated amortization</b>									
Balance, beginning of year	231,716	291,755	84,367	5,483,563	6,205,092	5,077,089	27,587,711	-	44,961,293
Amortization	79,180	25,249	63,275	178,687	500,414	297,742	987,781	-	2,132,328
Disposals	-	-	-	(235)	(252,004)	(158,178)	(435,716)	-	(846,133)
Balance, end of year	310,896	317,004	147,642	5,662,015	6,453,502	5,216,653	28,139,776	-	46,247,488
Net book value, end of year	5,450,883	1,442,369	485,103	2,793,223	5,592,814	11,222,635	24,367,130	-	51,354,157

The accompanying notes are an integral part of these financial statements

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**SCHEDULE 3  
CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENDITURES  
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2017**

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Recreation, Cultural, Social and Family Services	Planning and Development	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>								
Net property taxation	7,661,143	-	-	-	-	-	-	7,661,143
Payments in lieu of taxation	202,865	-	-	-	-	-	-	202,865
User charges and fees	27,497	491,049	123,940	2,852,660	23,314	1,611,082	85,303	5,214,845
Government transfers	1,607,100	8,895	-	69,621	-	351,645	194,593	2,231,854
Revenue from other municipalities	45,000	35,870	-	-	203,324	296,591	-	580,785
Investment income	90,459	-	-	-	-	-	-	90,459
Other	119,396	-	-	39,050	-	444,773	37,023	640,242
	9,753,460	535,814	123,940	2,961,331	226,638	2,704,091	316,919	16,622,193
<b>Expenses</b>								
Salaries, wages and benefits	1,035,109	450,748	950,723	490,579	32,909	1,902,283	123,513	4,985,864
Interest on loans payable	5,121	10,621	30,074	46,653	-	29,571	23,427	145,467
Materials and supplies	464,065	227,643	1,695,555	878,137	7,830	874,223	652,187	4,799,640
Contracted services	52,394	2,435,002	-	1,120,210	120,614	21,453	1,071	3,750,744
Rents, financial expenses and external transfers	185,076	139,961	143,769	-	-	-	-	468,806
Amortization	24,311	127,251	1,210,274	605,790	3,573	205,261	8,017	2,184,477
	1,766,076	3,391,226	4,030,395	3,141,369	164,926	3,032,791	808,215	16,334,998
Net revenues (expenses)	7,987,384	(2,855,412)	(3,906,455)	(180,038)	61,712	(328,700)	(491,296)	287,195

The accompanying notes are an integral part of  
these financial statements

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**SCHEDULE 3  
CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENDITURES  
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2017**

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Recreation, Cultural, Social and Family Services	Planning and Development	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Other								
Grants and transfers related to capital								
Government transfers	-	-	425,959	-	-	38,259	-	464,218
Contributed tangible capital assets	-	-	-	(134,466)	-	-	-	(134,466)
Loss on disposal of tangible capital assets	-	-	-	-	-	167,307	-	167,307
Donations	43,970	-	-	-	-	-	-	43,970
Investment income	43,970	-	425,959	(134,466)	-	205,566	-	541,029
Annual surplus (deficit)	8,031,334	(2,855,412)	(3,480,496)	(314,504)	61,712	(123,134)	(491,296)	828,224

The accompanying notes are an integral part of these financial statements

# CORPORATION OF THE MUNICIPALITY OF BROCKTON

## SCHEDULE 4 CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENDITURES ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2016

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Recreation, Cultural, Social and Family Services	Planning and Development	Total
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Revenues</b>								
Net property taxation	7,391,785	-	-	-	-	-	-	7,391,785
Payments in lieu of taxation	165,021	-	-	-	-	-	-	165,021
User charges and fees	107,220	763,521	41,419	2,766,329	18,262	1,659,618	7,816	5,364,185
Government transfers	1,518,659	8,902	-	103,268	-	229,549	-	1,860,378
Revenue from other municipalities	45,000	37,873	112,812	-	53,750	252,318	-	501,753
Investment income	110,532	-	-	-	-	-	-	110,532
Other	115,933	-	-	1,569	8,540	346,882	18,807	491,731
	9,454,150	810,296	154,231	2,871,166	80,552	2,488,367	26,623	15,885,385
<b>Expenses</b>								
Salaries, wages and benefits	1,013,368	440,211	973,138	218,885	30,333	1,734,954	118,920	4,529,809
Interest on loans payable	5,515	11,454	21,709	35,111	-	19,971	8,016	101,776
Materials and supplies	528,876	232,258	1,484,187	573,423	11,243	799,322	750,435	4,379,744
Contracted services	75,774	2,250,171	202,971	1,659,683	70,177	20,509	-	4,279,285
Rents, financial expenses and external transfers	85,160	148,776	54,850	-	-	-	18,952	307,738
Amortization expense	20,783	123,180	1,213,936	595,282	5,072	166,497	7,577	2,132,327
	1,729,476	3,206,050	3,950,791	3,082,384	116,825	2,741,253	903,900	15,730,679
Net revenues (expenses)	7,724,674	(2,395,754)	(3,796,560)	(211,218)	(36,273)	(252,886)	(877,277)	154,706

The accompanying notes are an integral part of  
these financial statements

**CORPORATION OF THE  
MUNICIPALITY OF BROCKTON**

**SCHEDULE 4  
CONSOLIDATED SCHEDULE OF SEGMENTED REVENUES AND EXPENDITURES  
ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2016**

	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Recreation, Cultural, Social and Family Services	Planning and Development	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Other								
Grants and transfers related to capital								
Government transfers	17,500	-	362,498	12,600	-	32,830	-	425,428
Contributed tangible capital assets	-	(24,256)	5,000	(239,262)	-	-	-	(266,445)
Loss on disposal of tangible capital assets	-	7,764	-	-	-	426,048	-	433,812
Donations	30,379	-	-	-	-	-	-	30,379
Investment income	47,879	(16,492)	364,571	(226,662)	-	458,878	-	628,174
Annual surplus (deficit)	7,772,533	(2,412,246)	(3,431,989)	(437,880)	(36,273)	205,992	(877,277)	782,880

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