

Village of Hilton Beach
Consolidated Financial Statements
For the year ended December 31, 2015

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Consolidated Financial Statements
For the year ended December 31, 2015

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**Village of Hilton Beach
Management's Responsibility for Financial Reporting**

December 31, 2015

The accompanying consolidated financial statements of the Village of Hilton Beach are the responsibility of management and have been approved by the Mayor and Clerk-Treasurer on behalf of Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards. Consolidated 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 consolidated financial statements are presented fairly, in all material respects.

The municipality 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 municipality's assets are appropriately accounted for and adequately safeguarded.

The municipal Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the consolidated financial statements.

The consolidated financial statements have been audited by BDO Canada LLP in accordance with Canadian generally accepted auditing standards on behalf of the ratepayers and inhabitants of the municipality. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the municipality's consolidated financial statements.


_____ Mayor


_____ Clerk-Treasurer



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BDO Canada LLP
747 Queen Street E
PO Box 1109
Sault Ste. Marie ON P6A 5N7 Canada

Independent Auditor's Report

To the Members of Council, Inhabitants and Ratepayers of the
Village of Hilton Beach

We have audited the accompanying consolidated financial statements of the Village of Hilton Beach, which comprise the consolidated statement of financial position as at December 31, 2015 and the consolidated statements of operations, changes in net financial assets (debt) 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 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 entity'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 entity'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 consolidated financial position of the Village of Hilton Beach as at December 31, 2015 and the consolidated results of its operations, changes in its net financial assets (debt) and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

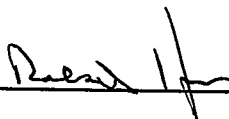
BDO Canada LLP


Chartered Professional Accountants, Licensed Public Accountants
Sault Ste. Marie, Ontario
July 7, 2016

Village of Hilton Beach
Consolidated Statement of Financial Position

December 31	2015	2014
Financial assets		
Bank	\$ 104,399	\$ 71,095
Short term investment (Note 2)	3,136	3,108
Taxes receivable	61,925	76,976
Accounts receivable	83,737	91,050
Note receivable (Note 3)	-	8,140
Inventories held for resale	4,424	7,718
	257,621	258,087
Liabilities		
Accounts payable and accrued liabilities	90,518	190,859
Solid waste landfill and post-closure costs (Note 4)	454	454
Long term liabilities (Note 5)	389,000	471,774
	479,972	663,087
Net financial debt	(222,351)	(405,000)
Non-financial assets		
Tangible capital assets (Schedule 1)	8,169,415	8,379,477
Accumulated surplus (Note 6)	\$ 7,947,064	\$ 7,974,477

On behalf of the Council:


_____ Mayor


_____ Clerk-Treasurer

Village of Hilton Beach
Consolidated Statement of Operations

For the year ended December 31	Budget	2015	2014
Revenue			
Taxation (Note 1)	\$ 346,470	\$ 349,623	\$ 349,767
Government grants - Provincial	173,100	199,220	184,310
Government grants - Federal	8,397	8,397	8,679
Other municipalities	38,520	34,934	36,471
User fees and service charges	356,700	375,695	366,004
Licences, permits and rents	36,635	22,092	11,322
Penalties and interest on taxes	10,060	9,739	9,175
Investment income	-	455	424
Other	6,260	49,277	44,650
	<u>976,142</u>	<u>1,049,432</u>	<u>1,010,802</u>
Expenses			
General government	221,149	246,325	260,749
Protection services	61,241	57,487	46,789
Transportation services	61,338	28,598	37,359
Environmental services	296,919	278,002	277,609
Health services	34,159	34,159	34,294
Social and family services	42,183	42,183	42,655
Recreation and cultural services	154,492	165,884	164,095
Planning and development	256,692	224,207	238,232
	<u>1,128,173</u>	<u>1,076,845</u>	<u>1,101,782</u>
Annual deficit	(152,031)	(27,413)	(90,980)
Accumulated surplus, beginning of year	<u>7,974,477</u>	<u>7,974,477</u>	<u>8,065,457</u>
Accumulated surplus, end of year	<u>\$ 7,822,446</u>	<u>\$ 7,947,064</u>	<u>\$ 7,974,477</u>

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Village of Hilton Beach
Consolidated Statement of Changes in Net Financial Assets (Debt)

For the year ended December 31	Budget	2015	2014
Annual deficit	\$ (152,031)	\$ (27,413)	\$ (90,980)
Acquisition of tangible capital assets	-	(23,009)	(104,699)
Amortization of tangible capital assets	-	233,071	234,460
Net change in net debt	(152,031)	182,649	38,781
Net debt, beginning of year	(405,000)	(405,000)	(443,781)
Net debt, end of year	\$ (557,031)	\$ (222,351)	\$ (405,000)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Village of Hilton Beach
Consolidated Statement of Cash Flows

For the year ended December 31	2015	2014
Operating transactions		
Annual deficit	\$ (27,413)	\$ (90,980)
Items not involving cash		
Amortization	<u>233,071</u>	<u>234,460</u>
	205,658	143,480
Changes in non-cash operating balances		
Short term investment	(28)	(27)
Taxes receivable	15,051	(30,992)
Accounts receivable	7,313	(33,845)
Other financial assets	8,140	6,000
Prepaid expenses	3,294	131
Accounts payable and accrued liabilities	(100,341)	113,873
Obligatory reserve and deferred revenue	<u>-</u>	<u>(359)</u>
	139,087	198,261
Capital transactions		
Acquisition of tangible capital assets	(23,009)	(104,699)
Financing activities		
Payment of long term liabilities	<u>(82,774)</u>	<u>(84,515)</u>
Net change in cash	33,304	9,047
Cash, beginning of year	<u>71,095</u>	<u>62,048</u>
Cash, end of year	\$ 104,399	\$ 71,095

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Village of Hilton Beach

Consolidated Summary of Significant Accounting Policies

December 31, 2015

Basis of Consolidation These consolidated financial statements reflect the assets, liabilities, sources of financing and expenses of all municipal organizations, committees and boards which are owned or controlled by the municipality. These financial statements include the Hilton Union Public Library. All inter-fund assets and liabilities and sources of financing and expenditures have been eliminated with the exception of loans or advances between reserve funds and any other fund of the Village and the resulting interest income and expenditures.

Under PSAB standards, the Village reports only its share of assets, liabilities and results of operations of any government partnerships in which it participates. The Village participates in the Hilton Union Fire Board, an entity created to provide fire protection for two neighbouring municipalities.

Cash and Cash Equivalents Management considers all highly liquid investments with maturity of three months or less at acquisition to be cash equivalents.

Tangible Capital Assets Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:

Land improvements	15 to 100 years
Buildings	15 to 75 years
Machinery, equipment and furnishings	10 to 75 years
Vehicles	15 to 25 years
Roads	25 to 50 years
Water and sewer mains	75 years
Marina dockage	15 to 25 years
Library collection	10 years

Works of art and historical treasures are not recognized as tangible capital assets in the financial statements because a reasonable estimate of the future benefits associated with such property cannot be made.

Village of Hilton Beach

Consolidated Summary of Significant Accounting Policies

December 31, 2015

Collection of Taxes on Behalf of Other Taxation Authorities	The village collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of these other entities are not reflected in these consolidated financial statements.
Retirement Benefits	The municipality provides pension benefits to specified employees through the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer plan. The municipality's contributions due during the period are expensed as incurred.
Deferred Revenue	Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the consolidated statement of financial position. The revenue is recognized in the consolidated statement of operations in the year in which it is used for the specified purpose.
Government Transfers	Government transfers, which include legislative grants, are recognized in the financial statements 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 amount can be made.
Revenue Recognition	<p>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 an allowance for anticipated uncollectable amounts.</p> <p>Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.</p> <p>Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.</p> <p>Sales of service and other revenue is recognized on an accrual basis.</p>
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 at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Village of Hilton Beach
Notes to Consolidated Financial Statements

December 31, 2015

1. Taxation

	<u>2015</u>	<u>2014</u>
Residential and multi-residential	\$ 373,468	\$ 378,679
Commercial and industrial	17,991	13,374
	<u>391,459</u>	392,053
Deduct: amounts received or receivable for school boards	<u>(41,836)</u>	<u>(42,286)</u>
	<u>\$ 349,623</u>	<u>\$ 349,767</u>

2. Short term investment

The Hilton Union Public Library renewed a \$3,136 GIC on December 30, 2015 with a term of one year and subject to an interest rate of 0.9%.

3. Note receivable

On August 1, 2007, the Village of Hilton Beach issued an interest free \$50,140 note receivable related to the sale of a property. Repayment by 8 annual payments of \$6,000 are due on the first day of August commencing August 1, 2008 and continuing until August 1, 2015, followed by a one-time payment of the remaining balance on August 1, 2016. The balance receivable was repaid during the year.

4. Landfill closure and post-closure liability

The liability for site restoration and abandonment of the Village is based on the Village's proportionate share of the present value of future cash flows associated with closure costs. The change in the liability is recorded based on the capacity of the landfill site used to date. The landfill is expected to reach its capacity in 2102 and the estimated remaining capacity is 70% of the site's total capacity. The recorded liability of \$454 (2014 - \$454) is based on a total estimated outflow in the future of \$1,513 leaving an amount to be recognized in the future of \$1,059 (2014 - \$1,111).

The municipality has adopted a policy of progressive closure which reduces final costs.

Village of Hilton Beach
Notes to Consolidated Financial Statements

December 31, 2015

5. Long term liabilities

	2015	2014
Marina, with payments of \$20,500 yearly, due December 28, 2017	\$ 41,000	\$ 61,500
Marina and Waterfront Centre, with payments of \$16,900 yearly, due October 27, 2021	101,400	118,300
Water and Sewer, repaid during year	-	8,174
Solar project, with payments of \$20,500 yearly, due June 30, 2024	163,000	183,500
Streetlights, with payments of \$16,700 yearly, due June 30, 2021	83,600	100,300
	\$ 389,000	\$ 471,774

The rates on all of the Village's loans outlined above are prime, except for the Water and Sewer loan which is prime plus 1.5%. Interest expense on net long term liabilities amounted to \$17,655 (2014 - \$21,240)

Principal repayments for each of the next five years and thereafter are due as follows:

2016	\$ 74,600
2017	74,600
2018	54,100
2019	54,100
2020	54,100
2021 and thereafter	77,500
	\$ 389,000

Village of Hilton Beach
Notes to Consolidated Financial Statements

December 31, 2015

6. Accumulated surplus

Allocation of annual surplus (deficit)

	2015	2014
Equity in tangible capital assets	\$ (127,288)	\$ (45,246)
Reserve and reserve funds	31,099	14,807
General surplus	28,678	(1,523)
Library surplus	17,118	6,224
Fire department surplus	12,861	14,455
Unfunded capital expenditure	10,119	(79,697)
Total surplus (deficit)	\$ (27,413)	\$ (90,980)

	2015	2014
<i>Reserves set aside for specific purposes by Council</i>		
Cash flow reserves	\$ 34,523	\$ 8,271
Reserves for operating purposes	8,855	8,855
Reserves for capital purposes	68,295	63,448
Total reserves	111,673	80,574
Equity in tangible capital assets	7,780,415	7,907,703
Operating surplus (deficit)	146,509	87,852
<i>Amounts to be recovered from future revenues:</i>		
Unfunded landfill liabilities	(454)	(454)
Unfunded capital expenditures	(91,079)	(101,198)
	\$ 7,947,064	\$ 7,974,477

Village of Hilton Beach
Notes to Consolidated Financial Statements

December 31, 2015

7. Employee benefits plans liabilities

The municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of eligible members of its staff. The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

The municipality's contributions to OMERS equal those made by the employees. During the year, the municipality contributed \$- (2014 - \$4,074) to the plan. As this is a multi-employer pension plan, these contributions are the municipality's pension benefit expense. Contribution amounts are determined by OMERS which adjusts rates to reflect actuarial requirements. Any surplus or deficit of the pension plan is not included in the municipality's financial statements.

8. Public Sector Salary Disclosure Act

For 2015, no employees were paid salaries, as defined in the Public Sector Salary Disclosure Act, 1996 of \$100,000 or more.

9 Comparative figures

Comparative figures have been restated where necessary to conform to the presentation adopted for the current year.

10. Budget

The Financial Plan (Budget) By-Law adopted by Council on August 6, 2015 was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards require a full accrual basis. The budget figures anticipated use of reserves and/or surpluses accumulated in previous years to reduce current year expenditures in excess of current year revenues to \$nil. In addition, the budget expensed all tangible capital expenditures rather than including amortization expense. As a result, the budget figures presented in the statements of operations and change in net debt represent the Financial Plan adopted by Council on August 6, 2015 with adjustments as follows:

	<u>2015</u>
Financial Plan (Budget) Bylaw surplus for the year	\$ -
Add:	
Debt principal payments	83,540
Less:	
Net inter-fund transfers from reserves	(2,500)
Amortization	<u>(233,071)</u>
Budget surplus (deficit) per statement of operations	\$ <u>(152,031)</u>

Village of Hilton Beach Notes to Consolidated Financial Statements

December 31, 2015

11. Segmented information

The municipality is a diversified local government institution that provides a wide range of services to its citizens. For management reporting purposes, municipal operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Municipal services are provided by departments and their activities are reported in these funds. Certain departments that have been separately disclosed in the segmented information, along with the services they provide, are as follows:

General government

The administration department oversees the delivery of all government services. The department is responsible for ensuring that there are adequate policies and procedures in place to safeguard assets and to properly report financial activities. In addition, this department includes the governance activities of council.

Protection

Protection is comprised of the police, fire/emergency, by-law enforcement and building inspections departments. The mandate of the police department is to ensure the safety of the lives and property of citizens; preserve peace and good order; prevent crimes from occurring; detect offenders; and enforce the law. The fire/emergency department is responsible to provide fire suppression service; fire prevention programs; training and education related to prevention, detection or extinguishment of fires. The by-law enforcement and building inspection department ensures properties are in compliance with applicable legislation, by-laws, building standards and construction codes.

Transportation

The transportation department is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems and winter control.

Environmental

The environmental department consist of two distinct utilities - water and solid waste disposal. The department provides drinking water to ratepayers and purchases services for garbage disposal, hazardous waste, and recycling.

Health

Through the Algoma Public Health Unit, the municipality contributes to public health services and education and through the Algoma District Services Administration Board, to ambulance services.

Social and family

Through the Algoma District Services Administration Board, the municipality contributes to social assistance payments, child care services and social housing.

Recreation and cultural

The recreation and cultural department provides public services that contribute to neighbourhood development and sustainability through the provision of recreation and leisure services such as parks, fitness, marina, and sports programs. It provides public services that contribute to healthy communities through partnerships, promotion, prevention, protection and enforcement. The department also contributes towards the information and cultural needs of the municipality's citizens through the contribution to the local library and museum.

Village of Hilton Beach
Notes to Consolidated Financial Statements

December 31, 2015

11. Segmented information *(continued)*

Planning

The planning department provides a diverse bundle of services. It manages development for business interests, environmental concerns, heritage matters and neighbourhoods through planning and community development activities. It facilitates economic development by providing services for the approval of all land development plans.

For each reported segment, revenues and expenses include both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information.

The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in the summary of significant accounting policies. For additional information see Schedule 2 - Consolidated Schedule of Segment Disclosure.

Village of Hilton Beach
Schedule 1 - Consolidated Tangible Capital Assets

For the year ended December 31, 2015

	Land Improvements	Land	Buildings	Equipment, Machinery, and Furnishings	Vehicles	Roads, Water and Sewer Infrastructure	Marina Infrastructure	Library Collection	Total
Cost, beginning of year	\$ 331,196	\$ 369,313	\$ 2,750,878	\$ 2,406,099	\$ 50,677	\$ 2,989,419	\$ 3,364,537	\$ 89,320	\$ 12,351,439
Additions	-	-	-	20,139	-	-	-	2,870	23,009
Cost, end of year	331,196	369,313	2,750,878	2,426,238	50,677	2,989,419	3,364,537	92,190	12,374,448
Accumulated amortization, beginning of year	-	184,619	762,241	943,423	35,694	754,095	1,231,593	60,297	3,971,962
Amortization	-	10,038	46,494	64,545	1,832	45,356	58,103	6,703	233,071
Accumulated amortization, end of year	-	194,657	808,735	1,007,968	37,526	799,451	1,289,696	67,000	4,205,033
Net carrying amount, end of year	\$ 331,196	\$ 174,656	\$ 1,942,143	\$ 1,418,270	\$ 13,151	\$ 2,189,968	\$ 2,074,841	\$ 25,190	\$ 8,169,415

Village of Hilton Beach
Schedule 1 - Consolidated Tangible Capital Assets (Continued)

For the year ended December 31, 2014 (comparative figures)

	Land	Land Improvements	Land	Buildings	Equipment, Machinery, and Furnishings	Vehicles	Roads, Water, and Sewer Infrastructure	Marina Infrastructure	Library Collection	Total
Cost, beginning of year	\$ 331,196	\$ 369,313	\$ 2,750,878	\$ 2,339,719	\$ 50,677	\$ 2,954,855	\$ 3,364,537	\$ 85,565	\$ 12,246,740	
Additions	-	-	-	66,380	-	34,564	-	-	3,755	104,699
Cost, end of year	331,196	369,313	2,750,878	2,406,099	50,677	2,989,419	3,364,537	89,320	12,351,439	
Accumulated amortization, beginning of year	-	174,581	715,747	876,869	33,862	709,622	1,173,490	53,331	3,737,502	
Amortization	-	10,038	46,494	66,554	1,832	44,473	58,103	6,966	234,460	
Accumulated amortization, end of year	-	184,619	762,241	943,423	35,694	754,095	1,231,593	60,297	3,971,962	
Net carrying amount, end of year	\$ 331,196	\$ 184,694	\$ 1,988,637	\$ 1,462,676	\$ 14,983	\$ 2,235,324	\$ 2,132,944	\$ 29,023	\$ 8,379,477	

Village of Hilton Beach Schedule 2 - Consolidated Segment Disclosure

For the year ended December 31, 2015

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning and Development	Consolidated Total
Revenue									
Taxation	\$ 109,231	\$ 41,482	\$ 64,529	\$ 12,370	\$ 24,262	\$ 30,514	\$ 67,235	\$ -	\$ 349,623
Government grants - Provincial	72,206	17,156	26,689	5,116	10,035	12,620	53,368	2,030	199,220
Government grants - Federal	-	-	8,397	-	-	-	-	-	8,397
Other municipalities	-	615	-	22,468	-	-	11,851	-	34,934
User fees and service charges	-	-	-	122,370	-	-	39,404	213,921	375,695
Licences, permits and rents	1,873	-	-	17,171	-	-	3,048	-	22,092
Penalties and interest on taxes	9,739	-	-	-	-	-	-	-	9,739
Investment income	-	455	-	-	-	-	-	-	455
Other	41,585	5,226	-	2,466	-	-	-	-	49,277
	234,634	64,934	99,615	181,961	34,297	43,134	174,906	215,951	1,049,432
Expenses									
Salaries and benefits	147,864	5,649	-	10,491	-	-	14,376	31,444	209,824
Materials and supplies	45,139	15,981	17,252	158,009	-	-	80,143	102,658	419,182
Contracted services	32,622	33,018	-	17,564	-	-	25,041	3,673	111,918
Rents and financial	9,546	-	3,703	-	-	-	-	13,258	26,507
External transfers and other	-	-	-	-	34,159	42,183	-	-	76,342
Amortization	11,154	2,839	7,643	91,938	-	-	46,324	73,174	233,072
	246,325	57,487	28,598	278,002	34,159	42,183	165,884	224,207	1,076,845
Net surplus	\$ (11,691)	\$ 7,447	\$ 71,017	\$ (96,041)	\$ 138	\$ 951	\$ 9,022	\$ (8,256)	\$ (27,413)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.

Village of Hilton Beach Schedule 2 - Consolidated Segment Disclosure (Continued)

For the year ended December 31, 2014 (comparative figures)

	General Government	Protection	Trans- portation	Environ- mental	Health	Social and Family	Recreation and Cultural	Planning	Consolidated Total
Revenue									
Taxation	\$ 156,380	\$ 37,089	\$ 33,150	\$ 6,389	\$ 25,165	\$ 29,576	\$ 62,018	\$ -	\$ 349,767
Government grants - Provincial	101,837	14,570	13,022	2,509	9,885	11,618	27,448	3,421	184,310
Government grants - Federal	-	-	8,679	-	-	-	-	-	8,679
Other municipalities	-	779	-	24,096	-	-	11,596	-	36,471
User fees and service charges	-	-	-	118,591	-	-	36,771	210,642	366,004
Licences, permits and rents	760	-	-	9,044	-	-	1,518	-	11,322
Penalties and interest on taxes	9,175	-	-	-	-	-	-	-	9,175
Investment income	-	424	-	-	-	-	-	-	424
Other	42,222	410	-	2,018	-	-	-	-	44,650
	310,374	53,272	54,851	162,647	35,050	41,194	139,351	214,063	1,010,802
Expenses									
Salaries and benefits	142,643	5,062	-	9,698	-	-	15,904	28,490	201,797
Materials and supplies	54,581	11,151	25,345	156,535	-	-	82,413	117,268	447,293
Contracted services	42,921	27,737	-	20,361	-	-	20,258	2,780	114,057
Rents and financial	10,088	-	4,371	-	-	-	-	12,767	27,226
External transfers and other	-	-	-	-	34,294	42,655	-	-	76,949
Amortization	10,516	2,839	7,643	91,015	-	-	45,520	76,927	234,460
	260,749	46,789	37,359	277,609	34,294	42,655	164,095	238,232	1,101,782
Net surplus (deficit)	\$ 49,625	\$ 6,483	\$ 17,492	\$ (114,962)	\$ 756	\$ (1,461)	\$ (24,744)	\$ (24,169)	\$ (90,980)

The accompanying summary of significant accounting policies and notes are an integral part of these financial statements.