

TOWN OF BAY ROBERTS

**AUDITORS' REPORT
AND
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

TOWN OF BAY ROBERTS
Consolidated Financial Statements
For the year ended December 31, 2009

| | |
|--|-------------|
| Statement of Responsibility | 1 |
| Auditors' Report | 2 |
| Consolidated Statement of Financial Position | 3 |
| Consolidated Statement of Operations | 4 |
| Consolidated Statement of Change in Net Financial Assets (Net Debt) | 5 |
| Consolidated Statement of Cash Flows | 6 |
| Notes to the Consolidated Financial Statements | 7-12 |
| Schedule 1 - Consolidated Schedule of Tangible Capital assets | 13 |
| Schedule 2 - Consolidated Schedule of Revenues | 14 |
| Schedule 3 - Consolidated Schedule of Expenses | 15 |


STATEMENT OF RESPONSIBILITY

The accompanying Consolidated Financial Statements are the responsibility of the management of the Town of Bay Roberts and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

The Finance Committee of the Town of Bay Roberts met with management and its external auditors to review a draft of the consolidated financial statements and to discuss any significant financial reporting or internal control matters prior to their approval of the finalized consolidated financial statements.

Belanger Clarke Follett & McGettigan as the Municipality's appointed external auditors, have audited the Consolidated Financial Statements. The Auditors' report is addressed to the Mayor and members of Council and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Municipality in accordance with Canadian generally accepted accounting principles.



Glen Littlejohn
Mayor



Nigel Black
Town Manager

AUDITORS' REPORT

**To the Mayor and members of Council of the
Town of Bay Roberts**

We have audited the Consolidated Statement of Financial Position for the Town of Bay Roberts as of December 31, 2009 and the Consolidated Statement of Operations, the Consolidated Statement of Cash Flows and the Consolidated Statement of Change in Net Financial Assets for the year then ended. These consolidated financial statements are the responsibility of the Municipality's management. 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. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Town of Bay Roberts at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

St. John's, Newfoundland and Labrador
August 31, 2010


CHARTERED ACCOUNTANTS

**TOWN OF BAY ROBERTS
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2009**

| | <u>2009</u> | <u>2008</u> |
|--|--------------------|--------------------|
| | \$ | \$ |
| FINANCIAL ASSETS | | |
| Cash and temporary investments (Note 5) | 498,617 | 643,082 |
| Amounts receivable (Note 6) | 932,712 | 830,281 |
| Real estate properties held for sale | 94,453 | 59,000 |
| Due from the Province of Newfoundland and Labrador | <u>3,531,174</u> | <u>3,953,730</u> |
| | <u>5,056,956</u> | <u>5,486,093</u> |
| LIABILITIES | | |
| Accounts payable and accrued liabilities (Note 8) | 865,886 | 333,661 |
| Severance and vested sick leave payable | 50,429 | 58,762 |
| Long-term debt (Note 9) | <u>8,273,878</u> | <u>8,770,192</u> |
| | <u>9,190,193</u> | <u>9,162,615</u> |
| NET FINANCIAL ASSETS (NET DEBT) | <u>(4,133,237)</u> | <u>(3,676,522)</u> |
| NON-FINANCIAL ASSETS | | |
| Tangible capital assets (Schedule 1) | 20,911,239 | 20,570,177 |
| Prepaid expenses | <u>5,169</u> | <u>-</u> |
| | <u>20,916,408</u> | <u>20,570,177</u> |
| ACCUMULATED SURPLUS | <u>16,783,171</u> | <u>16,893,655</u> |

Approved on behalf of Council:

Mayor



Councillor

See accompanying notes to financial statements
Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
CONSOLIDATED STATEMENT OF OPERATIONS
Year Ended December 31, 2009

| | <u>2009</u> <u>Budget</u> \$ | <u>2009</u> <u>Actual</u> \$ | <u>2008</u> <u>Actual</u> \$ |
|---|------------------------------------|------------------------------------|------------------------------------|
| REVENUE | | | |
| Taxation | 3,728,271 | 4,045,088 | 3,781,217 |
| Sales of goods and services | 151,000 | 339,779 | 199,518 |
| Grants and transfers | 1,258,316 | 977,296 | 1,899,120 |
| Investment income | - | 6,674 | 35,694 |
| Other revenue | 163,500 | 33,069 | 44,075 |
| Total revenue (Schedules 2) | <u>5,301,087</u> | <u>5,401,906</u> | <u>5,959,624</u> |
| EXPENSES | | | |
| General government services | 951,332 | 823,567 | 761,917 |
| Protective services | 111,500 | 183,391 | 183,249 |
| Transportation services | 1,279,250 | 1,601,612 | 1,074,937 |
| Environmental health services | 695,000 | 623,030 | 643,703 |
| Regional planning and development | 275,000 | 183,770 | 254,734 |
| Recreation and cultural services | 296,500 | 545,426 | 480,005 |
| Fiscal services | 1,692,505 | 1,551,594 | 2,016,436 |
| Total expenses (Schedule 3) | <u>5,301,087</u> | <u>5,512,390</u> | <u>5,414,981</u> |
| ANNUAL SURPLUS (DEFICIT) | - | (110,484) | 544,643 |
| ACCUMULATED SURPLUS, BEGINNING OF YEAR | | <u>16,893,655</u> | <u>16,349,012</u> |
| ACCUMULATED SURPLUS , END OF YEAR | <u>-</u> | <u>16,783,171</u> | <u>16,893,655</u> |

See accompanying notes to financial statements
Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)
Year Ended December 31, 2009

| | <u>2009 Budget</u> | <u>2009 Actual</u> | <u>2008 Actual</u> |
|---|------------------------|------------------------|------------------------|
| | \$ | \$ | \$ |
| ANNUAL SURPLUS (DEFICIT) | - | (110,484) | 544,644 |
| Acquisition of tangible capital assets | - | (1,199,658) | (1,126,575) |
| Amortization of tangible capital assets | - | 858,596 | 810,348 |
| Decrease (increase) in prepaids | - | (5,169) | - |
| | - | (346,231) | (316,227) |
| CHANGE IN NET FINANCIAL ASSETS | - | (456,715) | 228,417 |
| NET FINANCIAL ASSETS (NET DEBT), BEGINNING OF YEAR | | (3,676,522) | (3,904,939) |
| NET FINANCIAL ASSETS (NET DEBT), END OF YEAR | - | (4,133,237) | (3,676,522) |

See accompanying notes to financial statements
 Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2009

| | <u>2009</u> | <u>2008</u> |
|--|------------------------------|------------------------------|
| | \$ | \$ |
| OPERATING TRANSACTIONS | | |
| Annual surplus (deficit) | (110,484) | 544,643 |
| Changes in non-cash items: | | |
| Amounts receivable | (102,431) | 62,309 |
| Prepays | (5,169) | - |
| Accounts payable and accrued liabilities | 532,226 | 146,943 |
| Severance and vested sick leave payable | (8,333) | 58,762 |
| Deferred revenue | - | (163,580) |
| Due from Province of Newfoundland and Labrador | 422,556 | 341,635 |
| Amortization | 858,596 | 810,348 |
| Cash provided by operating transactions | <u>1,586,961</u> | <u>1,801,060</u> |
| CAPITAL TRANSACTIONS | | |
| Cash used to acquire tangible capital assets | <u>(1,199,658)</u> | <u>(1,126,575)</u> |
| Cash applied to capital transactions | <u>(1,199,658)</u> | <u>(1,126,575)</u> |
| INVESTING TRANSACTIONS | | |
| Acquisition of real estate properties | <u>(35,454)</u> | <u>(59,000)</u> |
| Cash applied to investing transactions | <u>(35,454)</u> | <u>(59,000)</u> |
| FINANCING TRANSACTIONS | | |
| Proceeds of long-term debt | 350,000 | 445,792 |
| Debt repayment | <u>(846,314)</u> | <u>(898,661)</u> |
| Cash applied to financing transactions | <u>(496,314)</u> | <u>(452,869)</u> |
| INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS | (144,465) | 162,616 |
| CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR | <u>643,082</u> | <u>480,466</u> |
| CASH AND TEMPORARY INVESTMENTS, END OF YEAR | <u><u>498,617</u></u> | <u><u>643,082</u></u> |

See accompanying notes to financial statements
Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

1 Status of the Town of Bay Roberts

The incorporated Town of Bay Roberts is a municipal government that was incorporated in 1951 pursuant to the Province of Newfoundland and Labrador's Municipalities Act. The Municipality provides or funds municipal services such as fire, public works, parks and recreation, library, tourism and other general government operations.

2 Significant Accounting Policies

The consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and reflect the following significant accounting policies:

a) Basis of Consolidation

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all organizations, agencies, local boards, and committees of the Council which are controlled by the Municipality.

b) Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

c) Cash and Temporary Investments

Cash and temporary investments include cash and short-term investments with maturities of three

d) Investments

Temporary investments are accounted for at the lower of cost and market.

e) Real Estate Properties Held for Sale

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

f) Landfill disclosure costs

The Town does not operate a landfill site.

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

g) 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 excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

h) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Assets under construction are not amortized until the asset is put into use and one-half of the annual amortization is charged in the year of acquisition and in the year of disposal. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over their estimated useful lives as follows:

General Tangible Capital Assets

| | |
|---|----------------|
| Land | Indefinite |
| Land Improvements | 10 to 50 years |
| Buildings and leasehold improvements | |
| Buildings | 25 to 40 years |
| Leasehold improvements | Term of lease |
| Vehicles and Equipment | |
| Vehicles | 5 years |
| Machinery, equipment and furniture | 5 years |
| Maintenance and road construction equipment | 10 years |
| Computer Hardware and Software | 4 years |
| Furniture & Fixtures | 5 years |

Infrastructure Assets

| | |
|---|-----------------|
| Transportation | |
| Land | Indefinite |
| Road surface | 5 to 20 years |
| Road grade | 30 years |
| Bridges | 30 to 50 years |
| Traffic lights and equipment | 10 to 15 years |
| Marine Structures | 25 years |
| Water and Sewer | |
| Land | Indefinite |
| Land improvements | 50 years |
| Buildings | 25 to 40 years |
| Underground networks | 15 to 100 years |
| Machinery and equipment | 15 years |
| Dams and other surface water structures | 25 to 50 years |

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

i) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the 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.

j) Inventories

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

k) Revenue Recognition

Revenues are recognized as earned and when collection is reasonably assured. Tax rates are approved annually by Council.

l) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles for the public sector requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

3. The manner in which the accounts have been kept and the safeguards against fraud

The Municipality's position in these respects was considered satisfactory.

4. Sufficiency of Bonds

A Crime Schedule of \$50,000 is included in the municipal insurance policy of the Town. This includes employee dishonesty, forgeries relating to documents and credit cards and computer and funds transfer fraud. In our opinion this coverage is sufficient.

5. Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

| | <u>2009</u> | <u>2008</u> |
|-----------------------|----------------|----------------|
| | \$ | \$ |
| Cash | 281,621 | 429,711 |
| Temporary Investments | <u>216,996</u> | <u>213,371</u> |
| | <u>498,617</u> | <u>643,082</u> |

Temporary investments are comprised mainly of guaranteed investment certificates and term deposits and have a market value approximating cost.

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

6 Amounts Receivable

| | <u>2009</u> | <u>2008</u> |
|--------------------------------------|-----------------------|-----------------------|
| | \$ | \$ |
| Property tax | 777,216 | 730,622 |
| Business tax | 214,585 | 205,121 |
| Water and sewer | 377,983 | 337,440 |
| HST Rebate | 88,996 | 85,657 |
| Other | 9,403 | 6,912 |
| | <u>1,468,183</u> | <u>1,365,752</u> |
| Less allowances for doubtful amounts | <u>535,471</u> | <u>535,471</u> |
| | <u><u>932,712</u></u> | <u><u>830,281</u></u> |

7 Portfolio Investments

The Town of Bay Roberts does not carry any portfolio investments.

8 Accounts Payable and Accrued Liabilities

| | <u>2009</u> | <u>2008</u> |
|------------------|----------------|----------------|
| | \$ | \$ |
| Accounts payable | 744,209 | 196,577 |
| Accrued expenses | 88,982 | 98,886 |
| Prepaid taxes | 32,695 | 38,198 |
| | <u>865,886</u> | <u>333,661</u> |

9 Long Term Debt

| | <u>2009</u> | <u>2008</u> |
|--|-------------|-------------|
| | \$ | \$ |
| Bank of Montreal loan with a prime interest rate, repayable in blended monthly installments of \$61,167, the loan is reviewed annually and consolidated with any loan drawdowns for the previous year. | 4,235,492 | 4,246,951 |
| Bank of Montreal demand loan to be refinanced and consolidated with long term loan in subsequent year. | 350,000 | 445,792 |
| Bank of Montreal loan with an interest rate of 6.75%, repayable by the Province of Newfoundland and Labrador in blended semi-annual installments of \$195,360, maturing in 2015. | 2,035,060 | 2,276,193 |

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

9 Long Term Debt (Continued)

| | <u>2009</u> | <u>2008</u> |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| Bank of Montreal loan with an interest rate of 6.56%, repayable by the Province of Newfoundland and Labrador in blended semi-monthly installments of \$50,833, maturing in 2016. | 595,879 | 655,527 |
| Bank of Montreal loan with an interest rate of 6.3%, repayable by the Province of Newfoundland and Labrador in blended semi-annual installments of \$59,815, maturing in 2017. | 745,997 | 815,340 |
| Bank of Montreal loan with an interest rate of 5.02%, repayable by the Province of Newfoundland and Labrador in blended semi-annual installments of \$17,821, maturing in 2016. | <u>311,450</u> | <u>330,389</u> |
| | <u><u>8,273,878</u></u> | <u><u>8,770,192</u></u> |

Principal payments required in each of the next five years are as follows:

| | \$ |
|------|---------|
| 2010 | 875,707 |
| 2011 | 901,062 |
| 2012 | 927,929 |
| 2013 | 958,947 |
| 2014 | 996,882 |

10 Obligation Under Capital Lease

The Town of Bay Roberts does not have any liability for capital leases.

11 Commitments

By a motion of Council dated December 8, 2009 the Town approved to borrow up to \$10,000,000 during the period from 2011 to 2014 to cover the cost of multi-year capital works which will be cost shared with the Province of Newfoundland and Labrador on a 80/20 basis.

12 Contingencies

The Town is not aware of any contingent liabilities that will have a material affect on its financial position.

TOWN OF BAY ROBERTS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
As at December 31, 2009

13 Financial Instruments

The Town's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the Town is not exposed to significant interest, currently or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

14 Subsequent Events

The Town of Bay Roberts is not aware of any subsequent events that would require disclosure in these financial statements.

15 Budget

In accordance with the Province of Newfoundland and Labrador's Municipalities Act, every council must adopt a financial plan for each fiscal period in a form approved by the minister. The financial plan is prepared on a revenue and expenditure basis that does not meet the recommendations of PSAB. The Town has not prepared a budget to conform with the rules of the PSAB, therefore the actual figures in these statements have not been reconciled to a PSAB prepared budget. The budget figures used in these financial statements have been approved by Council.

16 Changes in Accounting Policies

The Municipality has restated its financial statements to comply with the adoption of generally accepted accounting principles as recommended by the Public Sector Accounting Board (PSAB).

Section PS3150 requires governments to record and amortize their tangible capital assets on their financial statements. In addition, leases, which substantially transfer all of the risks and benefits of ownership to the government, should be treated as capital leases.

Finally, PSAB also requires that the government reporting entity include all the organizations controlled by the government. PSAB also requires governments to account for government partnerships on a proportional consolidation basis whereby the government consolidates their pro-rata share of the partnership's assets, liabilities, revenues and expenses.

TOWN OF BAY ROBERTS

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

Year Ended December 31, 2009

SCHEDULE 1

| | General Capital Assets | | | | | | Infrastructure | | Totals | |
|---|----------------------------|--------------------------------------|------------------------|-----------------------------|-----------------|---------------------------|----------------|------------|--------|----|
| | Land and Land Improvements | Buildings and Leasehold Improvements | Vehicles and Equipment | Roads, Streets, and Bridges | Water and Sewer | Assets Under Construction | 2009 | 2008 | | |
| Cost | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Opening costs | 276,162 | 3,417,441 | 1,428,447 | 2,441,572 | 27,874,455 | 1,096,805 | 36,534,882 | 35,408,307 | | |
| Additions during the year | - | - | 66,253 | 432,227 | 937,954 | (236,776) | 1,199,658 | 1,126,575 | | |
| Disposals and write downs | - | - | - | - | - | - | - | - | | |
| Closing costs | 276,162 | 3,417,441 | 1,494,700 | 2,873,799 | 28,812,409 | 860,029 | 37,734,540 | 36,534,882 | | |
| Accumulated Amortization | | | | | | | | | | |
| Opening accumulated amortization | - | 2,786,819 | 705,672 | 1,855,595 | 10,616,619 | - | 15,964,705 | 15,154,357 | | |
| Amortization | - | 75,389 | 92,007 | 114,952 | 576,248 | - | 858,596 | 810,348 | | |
| Disposals and write downs | - | - | - | - | - | - | - | - | | |
| Closing accumulated amortization | - | 2,862,208 | 797,679 | 1,970,547 | 11,192,867 | - | 16,823,301 | 15,964,705 | | |
| Net Book Value of Tangible Capital Assets | 276,162 | 555,233 | 697,021 | 903,252 | 17,619,542 | 860,029 | 20,911,239 | 20,570,177 | | |

See accompanying notes to financial statements
Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
CONSOLIDATED SCHEDULE OF REVENUES
Year Ended December 31, 2009

SCHEDULE 2

| | 2009 | 2008 |
|---|-------------------------|-------------------------|
| | Actual | Actual |
| | \$ | \$ |
| Taxation | | |
| Property tax | 2,328,768 | 2,235,194 |
| Poll tax | 45,457 | 56,200 |
| Business tax | 868,641 | 756,049 |
| Water and sewer tax | 787,315 | 719,132 |
| Other municipal taxes levied | 14,907 | 14,642 |
| | <u>4,045,088</u> | <u>3,781,217</u> |
| Sales of goods and services | | |
| Permits and certificates | 38,174 | 24,766 |
| Recreation and cultural services | 128,362 | 48,746 |
| Fire protection service fees | 98,957 | 79,283 |
| Water supply | 39,050 | 40,691 |
| Other sales of goods and services | 35,236 | 6,032 |
| | <u>339,779</u> | <u>199,518</u> |
| Grants and transfers | | |
| Government of Canada | | |
| Other federal revenue | 22,198 | 58,284 |
| Government of Newfoundland and Labrador | | |
| Municipal operating grant | 151,785 | 134,151 |
| Municipal capital grant | 533,782 | 1,271,033 |
| Gas tax revenue | 253,619 | 271,732 |
| Special assistance | - | 123,945 |
| Other provincial grants and/or subsidies | 15,912 | 39,975 |
| | <u>977,296</u> | <u>1,899,120</u> |
| Investment income | | |
| Interest from Investments | 6,674 | 35,694 |
| Other revenue | | |
| Gain on sale of real estate held for sale | 28,386 | - |
| Miscellaneous | 4,683 | 44,075 |
| | <u>33,069</u> | <u>44,075</u> |
| Total Revenue | <u><u>5,401,906</u></u> | <u><u>5,959,624</u></u> |

See accompanying notes to financial statements
 Belanger Clarke Follett McGettigan, Chartered Accountants

TOWN OF BAY ROBERTS
CONSOLIDATED SCHEDULE OF EXPENSES
Year Ended December 31, 2009

SCHEDULE 3

| | 2009 | 2008 |
|---|-------------------------|-------------------------|
| | Actual | Actual |
| | \$ | \$ |
| General government services | | |
| Legislative | 78,531 | 81,485 |
| General administrative | 745,036 | 680,432 |
| | <u>823,567</u> | <u>761,917</u> |
| Protective services | | |
| Fire | 113,749 | 111,097 |
| Municipal enforcement | 69,642 | 72,152 |
| | <u>183,391</u> | <u>183,249</u> |
| Transportation services | | |
| Road, street, sidewalk maintenance | 1,072,920 | 537,765 |
| Snow removal | 125,018 | 147,116 |
| Street lighting | 151,739 | 157,979 |
| Other transportation services | 251,935 | 232,077 |
| | <u>1,601,612</u> | <u>1,074,937</u> |
| Environmental health services | | |
| Water supply | 270,214 | 379,121 |
| Garbage and waste collection and disposal | 352,816 | 264,582 |
| | <u>623,030</u> | <u>643,703</u> |
| Regional planning and development | | |
| Community improvement and development | 11,479 | 25,167 |
| Tourism and marketing | 151,752 | 195,234 |
| Other regional planning and development | 20,539 | 34,333 |
| | <u>183,770</u> | <u>254,734</u> |
| Recreation and cultural services | | |
| Swimming pool | 108,008 | 91,695 |
| Parks and playgrounds | 151,710 | 105,821 |
| Other recreation and cultural services | 285,708 | 282,489 |
| | <u>545,426</u> | <u>480,005</u> |
| Fiscal Services | | |
| Long-term debt interest | 589,028 | 1,113,095 |
| Interest on temporary bank loans | 27,454 | 21,056 |
| Discounts on municipal taxes | 76,516 | 71,937 |
| Amortization | 858,596 | 810,348 |
| | <u>1,551,594</u> | <u>2,016,436</u> |
| Total Expenses | <u><u>5,512,390</u></u> | <u><u>5,414,981</u></u> |

See accompanying notes to financial statements
 Belanger Clarke Follett McGettigan, Chartered Accountants