

# INDEPENDENT AUDITOR'S REPORT

## Opinion

We have audited the consolidated financial statements of the Town of Hague (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2019, and the consolidated statements of operations and accumulated surplus and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Grant Thornton LLP*

Chartered Professional Accountants

## Consolidated Statement of Financial Position

As at December 31, 2019

Statement 1

	2019	2018
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 2)	\$ 2,132,953	\$ 1,622,466
Taxes receivable - municipal (Note 3)	38,501	42,045
Other accounts receivable (Note 4)	162,289	190,336
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	-	-
Debt Charges Recoverable (Note 7)	-	-
Other	-	-
<b>Total financial assets</b>	<b>2,333,743</b>	<b>1,854,847</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 8)	-	-
Accounts Payable	73,530	96,307
Accrued Liabilities Payable	-	-
Deposits	67,588	64,066
Deferred Revenue	-	-
Accrued Landfill Costs (Note 10)	125,000	125,000
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	21,435	41,387
Lease Obligations (Note 13)	-	-
<b>Total liabilities</b>	<b>287,553</b>	<b>326,760</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,046,190</b>	<b>1,528,087</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	6,556,806	6,651,976
Prepayments and Deferred Charges	-	5,000
Stock and Supplies	10,627	10,935
Other (Note 14)	-	-
<b>Total Non-Financial Assets</b>	<b>6,567,433</b>	<b>6,667,911</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 8,613,624</b>	<b>\$ 8,195,998</b>

**Consolidated Statement of Operations and Accumulated Surplus**

**As at December 31, 2019**

**Statement 2**

	Budget 2019	2019	2018
<b>REVENUES OTHER THAN PROVINCIAL/FEDERAL CAPITAL GRANTS AND CONTRIBUTIONS</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 927,210	\$ 941,328	\$ 912,556
Fees and Charges (Schedule 4, 5)	914,310	987,342	982,786
Conditional Grants (Schedule 4, 5)	13,000	13,261	12,971
Tangible Capital Assets Sales - Gain (Loss) (Schedule 4, 5)	-	16,201	25,225
Land Sales - Gain (Loss) (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	20,000	34,712	23,288
Restructurings (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues other than Provincial/Federal Capital Grants and Contributions</b>	<b>1,874,520</b>	<b>1,992,844</b>	<b>1,956,826</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	248,830	227,024	219,583
Protective Services (Schedule 3)	126,540	135,438	125,369
Transportation Services (Schedule 3)	499,300	445,740	435,463
Environmental and Public Health Services (Schedule 3)	157,250	109,902	103,043
Planning and Development Services (Schedule 3)	60,000	53,080	56,840
Recreation and Cultural Services (Schedule 3)	288,110	262,028	262,230
Utility Services (Schedule 3)	636,620	577,766	554,139
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,016,650</b>	<b>1,810,978</b>	<b>1,756,667</b>
<b>Surplus (Deficit) of Revenues over Expenses before Provincial/Federal Capital Grants and Contributions</b>	<b>(142,130)</b>	<b>181,866</b>	<b>200,159</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	179,110	235,760	285,608
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>36,980</b>	<b>417,626</b>	<b>485,767</b>
Accumulated Surplus (Deficit), Beginning of Year	8,195,998	8,195,998	7,710,231
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	<b>\$ 8,232,978</b>	<b>\$ 8,613,624</b>	<b>\$ 8,195,998</b>