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## Town of Trenton

### Notes to the consolidated financial statements

March 31, 2017

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#### 15. Subsequent events

During the current year, the Town used \$594,795 in operating cash to temporarily fund the purchase of tangible capital assets. Subsequent to year end, on May 9, 2017 the Town obtained a debenture of \$585,000 through an agreement with Nova Scotia Municipal Finance Corporation which was used to repay the temporary financing of the tangible capital asset purchases on May 31, 2017. The remaining balance of the temporary financing will be repaid from a debenture issue upon completion of the related capital projects. The debenture has an interest rate of 1.20% - 3.209% and matures in May 2032.

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#### 16. Comparative figures

Certain of the prior year figures have been reclassified to conform to the consolidated financial statement presentation adopted for the current year.

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**Town of Trenton**  
**Consolidated schedule of tangible capital assets**

Year ended March 31, 2017

	Land	Land Improvements	Buildings	Engineered Structures	Machinery and Equipment	Vehicles	2017	2016
<b>Cost:</b>								
Balance, beginning of year	\$ 285,630	\$ 1,181,448	\$ 4,308,402	\$ 11,413,374	\$ 2,161,487	\$ 792,036	\$ 20,142,377	\$18,457,812
Acquisition of tangible capital assets	-	152,960	29,536	316,181	6,099	212,489	717,265	233,923
Construction-in-progress	-	41,633	-	1,509,506	-	-	1,551,139	1,450,642
Balance, end of year	285,630	1,376,041	4,337,938	13,239,061	2,167,586	1,004,525	22,410,781	20,142,377
<b>Accumulated amortization:</b>								
Balance, beginning of year	-	485,217	2,148,869	6,023,014	1,677,484	687,857	11,022,441	10,534,864
Annual amortization	-	48,618	111,818	191,649	120,733	60,330	533,148	487,577
Balance, end of year	-	533,835	2,260,687	6,214,663	1,798,217	748,187	11,555,589	11,022,441
<b>Net book value of tangible capital assets</b>	<b>\$ 285,630</b>	<b>\$ 842,206</b>	<b>\$ 2,077,251</b>	<b>\$ 7,024,398</b>	<b>\$ 369,369</b>	<b>\$ 256,338</b>	<b>\$ 10,855,192</b>	<b>\$ 9,119,936</b>
<b>2016 Net book value of tangible capital assets</b>	<b>\$ 285,630</b>	<b>\$ 696,231</b>	<b>\$ 2,159,533</b>	<b>\$ 5,390,360</b>	<b>\$ 484,003</b>	<b>\$ 104,179</b>	<b>\$ 9,119,936</b>	

**Town of Trenton**  
**Consolidated schedule of segmented disclosure**  
Year ended March 31, 2017

	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health and Welfare	Environmental Development Services	Recreation and Cultural Services	Water	Consolidated
<b>Expenses</b>									
Salaries, wages and benefits	\$ 327,828	\$ 42,644	\$ 333,451	\$ 9,634	\$ -	\$ 177,022	\$ 481,557	\$ 160,133	\$ 1,532,269
Operating materials and supplies	80,655	50,861	154,820	6,370	-	33,540	211,007	110,161	647,414
Contracted services	141,899	615,456	167,253	342,655	55,215	1,150	117,224	11,828	1,452,680
Rents and financial expenses	103,962	-	37,341	111	-	-	10,839	-	152,253
Community grants and exemptions	11,554	-	7,450	-	-	4,409	-	-	23,413
Amortization	67,279	29,659	218,898	21,230	-	-	157,949	38,133	533,148
	<u>\$ 733,177</u>	<u>\$ 738,620</u>	<u>\$ 919,213</u>	<u>\$ 380,000</u>	<u>\$ 55,215</u>	<u>\$ 216,121</u>	<u>\$ 978,576</u>	<u>\$ 320,255</u>	<u>\$ 4,341,177</u>

**Town of Trenton**  
**Consolidated schedule of segmented disclosure**

Year ended March 31, 2017

Year ended March 31, 2016

	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health and Welfare	Environmental Development Services	Recreation and Cultural Services	Water	Consolidated
<b>Expenses</b>									
Salaries, wages and benefits	\$ 317,779	\$ 39,952	\$ 282,944	\$ 5,957	\$ -	\$ 148,773	\$ 452,213	\$ 162,297	\$ 1,409,915
Operating materials and supplies	92,023	39,855	148,672	14,999	-	39,892	231,008	135,523	701,972
Contracted services	152,740	553,880	239,673	305,004	59,167	(2,340)	121,308	53,121	1,482,553
Rents and financial expenses	82,950	-	9,372	232	-	-	11,113	-	103,667
Community grants and exemptions	9,869	-	7,250	-	-	3,333	-	-	20,452
Amortization	69,330	29,659	177,310	21,230	-	-	144,764	45,284	487,577
	<u>\$ 724,691</u>	<u>\$ 663,346</u>	<u>\$ 865,221</u>	<u>\$ 347,422</u>	<u>\$ 59,167</u>	<u>\$ 189,658</u>	<u>\$ 960,406</u>	<u>\$ 396,225</u>	<u>\$ 4,206,136</u>

## **Supplementary schedules**

**Town of Trenton**  
**Supplementary schedules**  
**Water utility**  
**Operating fund – schedule of financial position**

March 31	2017	2016
<b>Assets</b>		
Cash	\$ 211,275	\$ 116,633
Receivables		
Rates (less allowance for doubtful accounts \$49,600; 2016: \$43,500)	<u>154,387</u>	<u>168,648</u>
	<u>\$ 365,662</u>	<u>\$ 285,281</u>
<b>Liabilities</b>		
Trade payables	\$ 3,635	\$ 13,826
Deferred revenue	<u>11,536</u>	<u>10,245</u>
	<u>15,171</u>	<u>24,071</u>
<b>Equity</b>		
Surplus	<u>350,491</u>	<u>261,210</u>
	<u>\$ 365,662</u>	<u>\$ 285,281</u>

On behalf of the Town of Trenton

\_\_\_\_\_  
 Mayor

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 CAO

**Town of Trenton**  
**Supplementary schedules**  
**Water utility**  
**Operating fund – schedule of financial operations**

Year ended March 31

	<b>2017</b>		<b>2016</b>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Operating revenue			
Sale of water			
Domestic, commercial and industrial			
Metered rate	\$ 325,000	\$ 351,548	\$ 328,073
Flat rate	3,000	2,969	3,564
Fire protection			
Public hydrant	136,672	136,672	136,672
Private	6,520	6,520	6,520
Customers' forfeited discounts	<u>15,000</u>	<u>17,500</u>	<u>15,001</u>
	<u>486,192</u>	<u>515,209</u>	<u>489,830</u>
Operating expenditures			
Source of supply	13,515	14,416	17,190
Power and pumping	51,996	44,558	52,387
Purification	170,073	180,330	199,083
Transmission and distribution	68,315	42,818	82,281
Administration	68,140	64,537	49,258
Depreciation	48,000	38,133	45,284
Property tax	<u>43,000</u>	<u>41,136</u>	<u>41,211</u>
	<u>463,039</u>	<u>425,928</u>	<u>486,694</u>
Excess of revenue over expenditures	<u>\$ 23,153</u>	<u>89,281</u>	<u>3,136</u>
Surplus beginning of the year		<u>261,210</u>	<u>258,074</u>
Surplus end of the year		<u>\$ 350,491</u>	<u>\$ 261,210</u>

**Town of Trenton**  
**Supplementary schedules**  
**Water utility**  
**Capital fund – schedule of financial position**

March 31

2017

2016

**Assets**

Cash

Depreciation fund

\$ 423,942 \$ 383,802

Utility plant in service (Page 28)

2,338,155 2,338,155

\$ 2,762,097 \$ 2,721,957

**Liabilities**

Accumulated allowance for depreciation

\$ 1,176,330 \$ 1,138,197

**Equity**

Investment in capital assets (Page 28)

1,585,767 1,583,760

\$ 2,762,097 \$ 2,721,957

On behalf of the Town of Trenton



\_\_\_\_\_  
Mayor



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CAO

**Town of Trenton**  
**Supplementary schedules**  
**Water utility**  
**Schedule of investment in plant and equipment**

March 31 2017	2016	
Land	\$ 16,584	\$ 16,584
Wells	180,728	180,728
Structures and improvements		
Pumping	189,779	189,779
Distribution reservoirs	342,045	342,045
Treatment	117,720	117,720
Equipment		
Pumping	160,191	160,191
Water treatment	194,145	194,145
Tools and work equipment	65,431	65,431
Other	113,403	113,403
Mains		
Transmission	132,403	132,403
Distribution	628,476	628,476
Meters	170,650	170,650
Hydrants	<u>26,600</u>	<u>26,600</u>
	<u>\$ 2,338,155</u>	<u>\$ 2,338,155</u>

**Water utility**  
**Schedule of investment in capital assets**

Year ended March 31	2017	2016
Balance, beginning of year	\$ 1,583,760	\$ 1,581,623
Other contribution	-	558
Interest	<u>2,007</u>	<u>1,579</u>
Balance, end of year	<u>\$ 1,585,767</u>	<u>\$ 1,583,760</u>