

**Municipality of
Hope Town**

**Financial Statements
as at December 31, 2020**

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Municipality of Hope Town
Summary of Operations for Tax Purposes
Fiscal year ended December 31, 2020

	2020		2019
	Budget	Actual	Actual
Revenues			
Taxes	270,580	273,956	259,549
Payments in lieu of taxes	61	85	80
Transfers	145,933	167,503	128,713
Services provided	5,425	2,727	8,432
Others	29,996	35,463	37,930
	451,995	479,734	434,704
Operation expenses			
General administration	139,695	125,970	128,654
Public security	42,074	49,280	40,493
Transportation	153,976	131,693	141,692
Environmental health	38,463	48,822	39,284
Urban planning and regional development	5,897	1,316	5,806
Recreational and cultural activities	79,860	78,543	68,647
Financing cost	600	819	600
	460,565	436,443	425,176
Surplus of the year before reconciliation for tax purposes	(8,570)	43,291	9,528
Reconciliation for tax purposes			
Fixed assets			
Disposal income			2,000
Appropriations			
Investment activities		(33,377)	(12,463)
Accumulated surplus	8,570	8,570	
		(24,807)	
Surplus (deficit) of the year for tax purposes		18,484	(935)

Municipality of Hope Town
Analysis of Accumulated Surplus
as at December 31, 2020

	2020			2019
	Non appropriated	Appropriated	Total	Total
Surplus				
Balance, beginning of year	85,367	8,570	93,937	94,872
Prior year adjustments				
Restated balance, beginning of year	85,367		93,937	94,872
Add (deduct)				
Surplus (deficit) of the year for tax purpos	18,484		18,484	(935)
Appropriations				
Investment activities	(50,000)		(50,000)	
Appropriations and transfers				
Accumulated surplus (deficit)		(8,570)	(8,570)	
	(31,516)	(8,570)	(40,086)	(935)
Balance, end of year	53,851		53,851	93,937

Municipality of Hope Town
Statement of Financial Position
as at December 31, 2020

	2020	2019
Financial assets		
Cash	21,170	4,839
Accounts receivable	77,985	187,165
	<u>99,155</u>	<u>192,004</u>
Liabilities		
Bank loan		40,821
Accounts payable and accrued charges	49,385	22,111
Deferred revenue	1,265	39,461
	<u>50,650</u>	<u>102,393</u>
Net financial assets	<u>48,505</u>	<u>89,611</u>
Non-financial assets		
Fixed assets	1,445,184	1,173,829
Other non-financial assets	5,346	4,326
	<u>1,450,530</u>	<u>1,178,155</u>
Accumulated surplus		
Appropriated and non appropriated surplus	53,851	93,937
Net investment in long term assets	1,445,184	1,173,829
	<u>1,499,035</u>	<u>1,267,766</u>

Municipality of Hope Town**Analysis of Revenues**

Fiscal year ended December 31, 2020

TAXES	Budget 2020	Actual 2020	Actual 2019
General taxes			
General taxes	228,406	230,960	215,512
Taxes, compensation and tariffication			
Municipal services			
Garbage	42,174	41,270	42,174
9-1-1 emergency centers		1,726	1,863
Total of taxes	270,580	273,956	259,549
PAYMENTS IN LIEU OF TAXES			
GOVERNMENT OF QUEBEC AND ITS CORPORATIONS			
Government immovables and places of business			
Compensations for public lands	61	61	57
Building networks			
Primary and secondary schools		24	23
Total of payments in lieu of taxes	61	85	80
TRANSFERS			
Transfer of rights			
Equalization	38,465	38,466	33,290
Compensation for the selective collection of recyclable materials	2,500	3,690	3,742
Special operating allowance	3,304	3,298	
Other		18,958	
	44,269	64,412	37,032
Transfers relative to fee sharing agreements and other transfers			
General administration		3,668	
Public security			
Civil security		4,946	
Transportation			
Road network			
Municipal roads	58,127	64,057	61,026
Recreational and cultural activities			
Recreational activities	35,037	30,420	30,655
	93,164	103,091	91,681
Total of transfers	137,433	167,503	128,713

Municipality of Hope Town
Analysis of Revenues

Fiscal year ended December 31, 2020

	Budget 2020	Actual 2020	Actual 2019
SERVICES PROVIDED			
OTHER SERVICES PROVIDED			
General administration	1,925	537	1,306
Public security		924	891
Recreational and cultural activities	3,500	1,266	6,235
Total of services provided	5,425	2,727	8,432
IMPOSED FEES			
Licences and permits	921	1,060	1,021
Transfers of immovables	8,000	6,323	13,963
	8,921	7,383	14,984
INTEREST	3,475	2,147	5,268
OTHER REVENUES			
Contributions from municipal organizations	26,100	25,933	17,678
	26,100	25,933	17,678
Total of other revenues	38,496	35,463	37,930

Municipality of Hope Town
Analysis of Expenditures

Fiscal year ended December 31, 2020

	Budget 2020	Actual 2020	Actual 2019
GENERAL ADMINISTRATION			
Council	39,619	35,240	38,698
Administrative and financial management	72,487	69,241	73,086
Assessment	24,819	19,206	13,492
Other	2,770	2,283	3,378
	139,695	125,970	128,654
PUBLIC SECURITY			
Police	19,685	21,410	20,971
Fire protection	22,389	19,493	18,675
Civil security		8,377	847
	42,074	49,280	40,493
TRANSPORTATION			
Roads network			
Municipal roads	64,454	54,703	65,525
Snow removal	79,222	66,763	63,187
Street lighting	10,000	10,227	12,276
Traffic and parking	300		704
	153,976	131,693	141,692
ENVIRONMENTAL HEALTH			
Residual materials			
Garbage collection			
Collection and transportation	11,223	11,181	11,303
Disposal	17,000	25,755	17,866
Recycling			
Selective collection			
Collection and transportation	4,800	4,871	4,800
Sorting and packaging	3,440	3,368	3,320
Dry materials	2,000	3,647	1,995
	38,463	48,822	39,284

Municipality of Hope Town
Analysis of Expenditures

Fiscal year ended December 31, 2020

	Budget 2020	Actual 2020	Actual 2019
URBAN PLANNING AND REGIONAL DEVELOPMENT			
Urban planning and zoning	4,900	1,316	4,809
Economic development and promotion			
Industry and business	997		997
	5,897	1,316	5,806
RECREATIONAL AND CULTURAL ACTIVITIES			
Recreational activities			
Community centres	5,000	6,115	7,011
Indoor and outdoor skating rinks	17,533	23,091	27,565
Pools, beaches and marinas	658	774	17,111
Parks and playgrounds			14,353
Other	9,710	320	2,448
	32,901	30,300	68,488
Cultural activities			
Community centres	46,659	48,078	
Other	300	165	159
	46,959	48,243	159
	79,860	78,543	68,647
FINANCING COSTS			
Other financing costs			
Other	600	819	600
	600	819	600