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**Municipality of Quispamsis
Financial Statements
With Additional Information**
December 31, 2000

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Auditors' Report

The Mayor and Councillors,
Municipality of Quispamsis,
New Brunswick

We have audited the balance sheets of the general, sewerage utility, land trust and general capital reserve funds of the Municipality of Quispamsis ("The Municipality") as at December 31, 2000, and the statements of investment in general capital assets and investment in utility capital assets, the statements of revenue and expenditures and surplus and the source and application of capital financing for the general and utility funds, the statement of land trust fund balance and the statement of general capital reserve fund balance for the year then ended. These statements are the responsibility of the Municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those 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 financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2000 and the results of its operations and changes in its financial position for the year then ended in accordance with generally accepted accounting principles adopted for New Brunswick municipalities.



Chartered Accountants

Saint John, New Brunswick
February 20, 2001

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**Municipality of Quispamsis
General Capital Fund
Balance Sheet**

December 31

2000

1999

Assets

Capital assets (Note 5) \$ 20,008,947 \$ 17,203,102

Liabilities

Due to own funds (Note 3) \$ 873,725 \$ 592,880

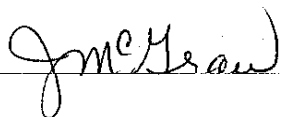
Long term debt (Note 6) 7,127,000 5,292,000

Investment in capital assets 12,008,222 11,318,222

\$ 20,008,947 \$ 17,203,102

Commitments (Note 10)

On behalf of the Municipality



Treasurer



Mayor

See accompanying notes to the financial statements.

Municipality of Quispamsis
General Capital Fund
Statement of Investment in Capital Assets

Year Ended December 31

2000

1999

Balance, beginning of year	\$ 11,318,222	\$ 10,652,222
Add:		
Contributions from general revenue fund		
Debt payments	<u>690,000</u>	<u>666,000</u>
Balance, end of year	\$ <u>12,008,222</u>	\$ <u>11,318,222</u>

See accompanying notes to the financial statements.

Municipality of Quispamsis
General Capital Fund
Statement of Source and Application of Capital Financing
Year Ended December 31 2000 1999

Sources		
Debentures	\$ 2,525,000	\$ 1,378,000
Contributions from general revenue fund		
Debt payments	<u>690,000</u>	<u>666,000</u>
	3,215,000	2,044,000
Temporary advances at beginning of period		
Advances (from) to own funds	(592,880)	46,405
Temporary advances at end of period		
Advances from own funds	<u>873,725</u>	<u>592,880</u>
	\$ 3,495,845	\$ 2,683,285
Applications		
Debenture payments	\$ 690,000	\$ 666,000
Expenditures		
Capital (net of grants)	<u>2,805,845</u>	<u>2,017,285</u>
	\$ 3,495,845	\$ 2,683,285

See accompanying notes to the financial statements.

**Municipality of Quispamsis
General Revenue Fund
Balance Sheet**

December 31 2000 1999

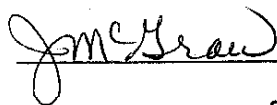
Assets

Cash	\$ 4,478	\$ 475
Accounts receivable	258,393	267,554
Advances to employee/council members (Note 2)	-	18,000
Harmonized Sales Tax recoverable	66,004	73,447
Inventories	83,027	90,058
Prepaid expenses	<u>3,796</u>	<u>8,466</u>
	415,698	458,000
Due from own funds (Note 3)	<u>1,364,698</u>	<u>840,265</u>
	1,780,396	1,298,265
Unamortized bond discount	<u>75,389</u>	<u>45,481</u>
	<u>\$ 1,855,785</u>	<u>\$ 1,343,746</u>

Liabilities

Bank indebtedness	\$ 1,399,109	\$ 190,537
Accounts payable and accrued liabilities	<u>551,256</u>	<u>1,151,959</u>
	1,950,365	1,342,496
(Deficit) surplus	<u>(94,580)</u>	<u>1,250</u>
	<u>\$ 1,855,785</u>	<u>\$ 1,343,746</u>

On behalf of the Municipality



Treasurer



Mayor

See accompanying notes to the financial statements.

Municipality of Quispamsis
General Revenue Fund
Statements of General Revenue and Expenditures and Surplus
Year Ended December 31

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Revenue			
Warrant of assessment	\$ 5,360,580	\$ 5,360,580	\$ 5,160,612
Services provided to other governments	65,562	67,244	67,244
Sales of services	358,947	349,432	325,548
Other revenue from own sources	101,700	119,633	142,484
Recreation grants	45,000	51,667	43,158
Unconditional transfers Provincial	<u>992,529</u>	<u>992,529</u>	944,715
	<u>6,924,318</u>	<u>6,941,085</u>	<u>6,683,761</u>
Expenditures			
General government	545,651	589,658	526,341
Protective	2,288,962	2,290,326	2,214,818
Transportation	1,413,300	1,411,560	1,290,858
Environmental health	43,750	63,061	42,315
Environmental development	71,760	93,217	132,617
Recreation and culture	1,220,273	1,231,652	1,152,418
Fiscal	1,340,854	1,357,441	990,924
(Surplus) deficit of second previous year (Note 1)	<u>(232)</u>	<u>(232)</u>	<u>332,453</u>
	<u>6,924,318</u>	<u>7,036,683</u>	<u>6,682,744</u>
Operating (deficit) surplus	\$ <u>-</u>	\$ <u>(95,598)</u>	\$ <u>1,017</u>
Surplus (deficit), beginning of year		\$ 1,250	\$ (332,220)
Current year operating (deficit) surplus		(95,598)	1,017
(Surplus) deficit of second previous year included in current year operations		<u>(232)</u>	<u>332,453</u>
Surplus (deficit), end of year		\$ <u>(94,580)</u>	\$ <u>1,250</u>

See accompanying notes to the financial statements.

**Municipality of Quispamsis
Utility Capital Fund
Balance Sheet**

December 31

2000

1999

Assets

Capital assets (Note 5) \$ 11,093,909 \$ 10,592,826

Liabilities

Due to own funds (Note 3) \$ 288,820 \$ 87,737

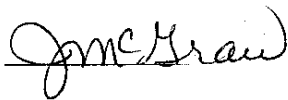
Long term debt (Note 6) 1,646,000 1,522,000

Investment in capital assets 9,159,089 8,983,089

\$ 11,093,909 \$ 10,592,826

Commitments (Note 10)

On behalf of the Municipality



Treasurer



Mayor

See accompanying notes to the financial statements.

**Municipality of Quispamsis
Utility Capital Fund
Statement of Investment in Utility Capital Assets**

Year Ended December 31 2000 1999

Balance, beginning of year	\$ 8,983,089	\$ 8,861,089
Add:		
Contribution from utility revenue fund		
Debt payments	<u>176,000</u>	<u>122,000</u>
Balance, end of year	\$ <u>9,159,089</u>	\$ <u>8,983,089</u>

See accompanying notes to the financial statements.

**Municipality of Quispamsis
 Utility Capital Fund
 Statement of Source and Application of Utility Capital
 Financing**

Year Ended December 31 2000 1999

Sources

Debentures	\$ 300,000	\$ 582,000
Contributions from utility revenue fund		
Debt payments	176,000	122,000
Temporary advances at end of period		
Advances from own funds	<u>288,820</u>	<u>87,737</u>
	\$ <u>764,820</u>	\$ <u>791,737</u>

Applications

Temporary advances at beginning of period:		
Advances from own funds	\$ 87,737	\$ -
Debentures payments	176,000	122,000
Capital expenditures	<u>501,083</u>	<u>669,737</u>
	\$ <u>764,820</u>	\$ <u>791,737</u>

See accompanying notes to the financial statements.

**Municipality of Quispamsis
Utility Revenue Fund
Balance Sheet**

December 31 2000 1999

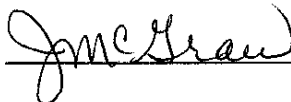
Assets

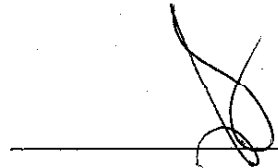
Cash	\$ 188,722	\$ 3,903
User fees receivable	139,304	153,137
Property held for resale (Note 11)	<u>70,000</u>	<u>70,000</u>
	398,026	227,040
Unamortized bond discount	<u>15,372</u>	<u>12,889</u>
	<u>\$ 413,398</u>	<u>\$ 239,929</u>

Liabilities

Accounts payable and accrued liabilities	\$ 27,750	\$ 26,078
Due to own funds (Note 3)	<u>242,861</u>	<u>151,505</u>
	270,611	177,583
Surplus	<u>142,787</u>	<u>62,346</u>
	<u>\$ 413,398</u>	<u>\$ 239,929</u>

On behalf of the Municipality

 _____ Treasurer

 _____ Mayor

See accompanying notes to the financial statements.

**Municipality of Quispamsis
Utility Revenue Fund
Statements of Utility Revenue and Expenditures and
Surplus**

Year Ended December 31

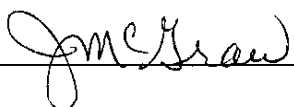
	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Revenue			
Sales of services	\$ 834,250	\$ 829,215	\$ 814,725
Other revenue from own sources	<u>28,800</u>	<u>45,045</u>	<u>43,661</u>
	<u>863,050</u>	<u>874,260</u>	<u>858,386</u>
Expenditures			
Sewerage collection and disposal	479,492	477,339	586,022
Water system	26,457	11,678	23,838
Fiscal	357,101	304,802	199,246
Deficit (surplus) of second previous year (Note 1)	<u>-</u>	<u>-</u>	<u>47,334</u>
	<u>863,050</u>	<u>793,819</u>	<u>856,440</u>
Operating surplus	\$ <u>-</u>	\$ <u>80,441</u>	\$ <u>1,946</u>
Surplus, beginning of year		\$ 62,346	\$ 13,066
Current year operating surplus		80,441	1,946
Deficit of second previous year		<u>-</u>	<u>47,334</u>
Surplus, end of year		\$ <u>142,787</u>	\$ <u>62,346</u>

See accompanying notes to the financial statements.


**Municipality of Quispamsis
Land Trust Fund
Balance Sheet**

December 31	2000	1999
Assets		
Cash	\$ 10,626	\$ 9,719
Due from own funds (Note 3)	<u>40,708</u>	<u>-</u>
	\$ <u>51,334</u>	\$ <u>9,719</u>
Liabilities		
Due to own funds (Note 3)	\$ -	\$ 8,143
Fund balance	<u>51,334</u>	<u>1,576</u>
	\$ <u>51,334</u>	\$ <u>9,719</u>

On behalf of the Municipality



Treasurer



Mayor

See accompanying notes to the financial statements.

**Municipality of Quispamsis
Land Trust Fund
Statement of Fund Balance**

Year Ended December 31	2000	1999
Fund balance, beginning of year	\$ <u>1,576</u>	\$ <u>1,544</u>
Add:		
Lot fees	19,800	20,100
Sale of vacant land	32,020	-
Interest	<u>334</u>	<u>432</u>
	<u>52,154</u>	<u>20,532</u>
Less:	53,730	22,076
Transfer to		
General Revenue Fund for developing of public land (Note 1)	<u>2,396</u>	<u>20,500</u>
Fund balance, end of year	\$ <u>51,334</u>	\$ <u>1,576</u>

See accompanying notes to the financial statements.

**Municipality of Quispamsis
General Capital Reserve Fund
Balance Sheet**

December 31

2000

1999

Assets

Cash

\$ 256,301

\$ -

Fund balance

\$ 256,301

\$ -

On behalf of the Municipality



Treasurer



Mayor

See accompanying notes to the financial statements.

**Municipality of Quispamsis
 General Capital Reserve Fund
 Statement of Fund Balance**

Year Ended December 31 2000 1999

Fund balance, beginning of year	\$	_____	-	\$	_____	-
Add:						
Contributions from general fund		250,000				-
Interest		<u>6,301</u>				-
		<u>256,301</u>				-
 Fund balance, end of year	 \$	 <u>256,301</u>		 \$	 _____	 -

See accompanying notes to the financial statements.

Municipality of Quispamsis

Notes to the Financial Statements

December 31, 2000

1. Summary of significant accounting policies

These financial statements have been prepared to conform in all material respects to the accounting principles prescribed for New Brunswick municipalities by the Department of Finance, including the recording of revenues and expenditures on an accrual basis.

General Revenue Fund

Inventories

Inventories are valued at the lower of cost and net realizable value.

Annual surplus/deficit

The second previous year's surpluses or deficits of the Municipality are included in the operations of the current year.

Sewerage Utility Revenue Fund

Annual surplus/deficit

The second previous year's surplus will be included in current operations in the 2002 fiscal year.

Credit risk

The Municipality is subject to credit risk through accounts receivable. General Revenue Fund accounts receivable are due from the provincial government and have minimal credit risk. The municipality has the right to submit Utility Revenue Fund user fees receivable to judgement, which minimizes credit risk. Risk is further minimized by ongoing management of subsequent collections. The municipality maintains provisions for potential credit losses and such losses to date have been within management expectations.

Capital assets

Capital assets are recorded at cost. No depreciation is charged. Grants received from other levels of government are applied to reduce the cost of the related capital asset.

Unamortized bond discounts

Bond discounts are amortized over the life of the respective serial debenture issues.

Municipality of Quispamsis

Notes to the Financial Statements

December 31, 2000

1. Summary of significant accounting policies (continued)

Land Trust Fund

The use of Land Trust Fund assets is restricted to acquiring or developing land for public purposes.

General Capital Reserve Fund

The use of the General Capital Reserve Fund is restricted to capital expenditures. The intention is to use these funds for development of a new town hall.

2. Advances to employee/council members	2000	1999
Advance to employee	\$ -	\$ 2,700
Advances to council members	-	15,300
	\$ -	\$ 18,000

3. Inter-fund transfers

Inter-fund transfers outstanding at year end, other than those for approved capital projects, must be repaid in the next year or be included in the second next ensuing year's budget for the respective operating funds.

There were no inter-fund loans at December 31 other than those for approved capital projects that were outstanding for more than one year.

4. Operating borrowing compliance

As prescribed in the Municipalities Act, borrowing to finance general fund operations is limited to 4% of the municipality's budget and borrowing to finance utility fund operations is limited to 50% of the budgeted revenue for the year. In 2000, the Municipality has complied with this restriction.

Municipality of Quispamsis

Notes to the Financial Statements

December 31, 2000

5. Capital assets	<u>2000</u>	<u>1999</u>
<u>General Capital Fund</u>		
Land	\$ 528,012	\$ 528,012
Buildings	2,893,310	2,666,675
Engineering structures	13,091,962	11,701,527
Machinery and equipment	2,840,413	1,672,604
Recreation facilities	<u>655,250</u>	<u>634,284</u>
	<u>\$ 20,008,947</u>	<u>\$ 17,203,102</u>

During the year grants from the Province of New Brunswick of approximately \$305,000 were applied to the cost of engineering structures (1999: \$256,000 – engineering structures).

Sewerage Utility Capital Fund

	<u>2000</u>	<u>1999</u>
Land	\$ 241,532	\$ 239,571
Engineering structures	6,944,416	6,445,294
Machinery and equipment	<u>3,907,961</u>	<u>3,907,961</u>
	<u>\$ 11,093,909</u>	<u>\$ 10,692,826</u>

6. Long term debt	<u>2000</u>	<u>1999</u>
<u>General Capital Fund</u>		
Serial debentures maturing through to December 18, 2000 at rates ranging from 4 1/4% to 5%, OIC #97-42 and 97-82	-	35,000
Serial debentures maturing through to June 27, 2001 at rates ranging from 9 1/4% to 10 5/8%, OIC #90-254	75,000	143,000
Serial debentures maturing through to December 16, 2001 at rates ranging from 7 3/8% to 9 3/8%, OIC #90-254	35,000	67,000
Serial debentures maturing through to December 23, 2003 at rates ranging from 4 3/4% to 7 1/2%, OIC #93-22	71,000	91,000
Serial debentures maturing through to December 21, 2004 at rates ranging from 7 1/4% to 9 1/2%, OIC #93-22 and #94-13	<u>353,000</u>	<u>423,000</u>
Carried forward	<u>\$ 534,000</u>	<u>\$ 759,000</u>

Municipality of Quispamsis

Notes to the Financial Statements

December 31, 2000

6. Long term debt (continued)	<u>2000</u>	<u>1999</u>
Brought forward	\$ 534,000	\$ 759,000
Serial debentures maturing through to December 20, 2005 at rates ranging from 6 1/4% to 7 7/8%, OIC #94-13, #94-63 and #95-08	650,000	775,000
Serial debentures maturing through to December 2, 2006 at rates ranging from 3.625% to 6.625%, OIC #95-08 and 96-04	475,000	554,000
Serial debentures maturing through to December 18, 2007 at rates ranging from 4.25% to 5.75%, OIC #96-13, 96-54, 96-57, 97-10 and 97-79	563,000	620,000
Serial debentures maturing through to December 15, 2008 at rates ranging from 5 1/8% to 5 1/2%, OIC #96-54 and #98-20	1,091,000	1,108,000
Serial debentures maturing through to December 14, 2009 at rates ranging from 5.7% to 6.5%, OIC #98-29 and 99-25	1,289,000	1,378,000
Serial debentures maturing through to December 19, 2020 at rate ranging from 6% to 6.125%, OIC #99-72 and 99-25	<u>2,525,000</u>	-
	<u>\$ 7,127,000</u>	<u>\$ 5,292,000</u>
Utility Capital Fund		
Serial debentures maturing through to July 29, 2003 at rates ranging from 5 1/2% to 7 7/8, OIC #92-441	\$ 114,000	\$ 147,000
Serial debentures maturing through to December 23, 2008 at rates ranging from 4 3/4% to 7 1/2%, OIC #93-22 and #92-441	231,000	263,000
Serial debentures maturing through to December 21, 2004 at rates ranging from 7 1/4% to 9 1/2%, OIC #93-22	131,000	141,000
Serial debentures maturing through to December 20, 2005 at rates ranging from 6 1/4% to 7 7/8%, OIC #94-13 and #93-22	<u>157,000</u>	<u>190,000</u>
Carried forward	633,000	741,000

Municipality of Quispamsis
Notes to the Financial Statements
December 31, 2000

6. Long term debt (continued)

Brought forward	633,000	741,000
Serial debenture maturing through to December 2, 2006 at rates ranging from 3.625% to 6.625%, OIC #94-13	175,000	199,000
Serial debentures maturing through to December 14, 2009 at rates ranging from 5.7% to 6.5%, OIC #99-25	538,000	582,000
Serial debentures maturing through to December 19, 2020 at rates ranging from 6% to 6.125%, OIC #99-25	<u>300,000</u>	<u>-</u>
	\$ <u>1,046,000</u>	\$ <u>1,522,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for the long term debt. The annual principal repayments of long term debt for the next five years and subsequent years are as follows:

<u>Year</u>	<u>General Capital Fund</u>	<u>Utility Capital Fund</u>	<u>Total</u>
2001	\$ 798,000	\$ 201,000	\$ 999,000
2002	714,000	215,000	929,000
2003	760,000	350,000	1,110,000
2004	783,000	241,000	1,024,000
2005	707,000	156,000	863,000
Subsequent years	<u>3,365,000</u>	<u>483,000</u>	<u>3,848,000</u>
	\$ <u>7,127,000</u>	\$ <u>1,646,000</u>	\$ <u>8,773,000</u>

7. Short term borrowings

In 2000, the Municipality arranged a short term bank line to provide interim financing for capital expenditures. This line was supported by Orders in Council, which authorized the Municipality to apply for financing with the Municipal Capital Borrowing Board and obtain long term financing.

8. Sick leave benefits

Sick leave benefits do not vest to employees; accordingly no liability for sick leave exists at year end.

Municipality of Quispamsis

Notes to the Financial Statements

December 31, 2000

9. Employee pension plan

The Municipality and its employees participate in a multi-employer defined benefit pension plan, administered by a board elected by the members under the provisions of the Municipal Employees Pension Plan Act of New Brunswick. Pensions are provided based on length of service and best average earnings.

An actuarial valuation prepared as at January 1, 1998 indicated the market value of the net assets available to provide for these benefits exceeded the present value of the accumulated plan benefits. The actuarial valuation report does not provide sufficient information to fully apply defined benefit plan accounting to individual employers and therefore, the pension plan expense is determined based on the Municipality's contributions to the plan.

10. Commitments

During the year, The Municipality committed to the completion of capital projects and, in some cases, has entered into contractual arrangements. At December 31, 2000, the Municipality was committed for the following unpaid amounts:

<u>Fund</u>	<u>Project</u>	<u>Committed amount unpaid at Dec. 31, 2000</u>
General Capital Fund	Protective services	\$ 107,684
	Construction projects	58,156
	Engineering structures	<u>10,419</u>
		<u>\$ 176,259</u>
Utility Capital Fund	Water sourcing	414,564
	Sewer system upgrade	<u>86,057</u>
		<u>\$ 500,621</u>

In addition to the above, the Municipality has committed to subsidize operating costs of the Rothesay Arena by making annual payments of \$25,000 from 2000 to 2003 inclusive.

11. Property held for resale

Subsequent to year end, the Municipality sold the property held for resale for \$70,000.

Additional Information

Auditors' Comments on Supplementary Financial Information

The Mayor and Councillors,
Municipality of Quispamsis,
New Brunswick

The supplementary financial information presented hereafter was derived from the accounting records tested by us as part of the auditing procedures followed in our examination of the overall financial statements of the Municipality of Quispamsis for the year ended December 31, 2000. In our opinion, this supplementary financial information is fairly presented in all material respects in relation to the financial statements taken as a whole.



Chartered Accountants

Saint John, New Brunswick
February 20, 2001

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55 Union Street
Saint John
New Brunswick
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Municipality of Quispamsis
General Revenue Fund - Service and Other Revenue

Schedule I

Year Ended December 31, 2000

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Service to other governments			
Provincial highways	\$ <u>65,562</u>	\$ <u>67,244</u>	\$ <u>67,244</u>
Sales of services			
Arena, ice rentals	\$ 151,097	\$ 144,906	\$ 134,012
Building rentals and recreation programs	<u>207,850</u>	<u>204,526</u>	<u>191,536</u>
	\$ <u>358,947</u>	\$ <u>349,432</u>	\$ <u>325,548</u>
Other revenue from own sources			
Licenses and permits	\$ 81,000	\$ 108,496	\$ 100,371
Return on investments	7,500	1,538	7,841
Transfer from Land Trust Fund	-	2,396	20,500
Other	<u>13,200</u>	<u>7,203</u>	<u>13,772</u>
	\$ <u>101,700</u>	\$ <u>119,633</u>	\$ <u>142,484</u>
Recreation grants	\$ <u>45,000</u>	\$ <u>51,667</u>	\$ <u>43,158</u>

Municipality of Quispamsis
General Revenue Fund - Expenditures

Schedule II

Year Ended December 31, 2000

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
General Government			
Administrative	\$ 231,008	\$ 216,655	\$ 220,153
Mayor and Councillor remuneration	71,500	65,534	64,772
Legal and audit	67,800	132,263	62,663
Office building	23,791	35,517	33,679
Liability insurance	20,580	17,185	17,148
Cost of assessment	95,672	95,672	92,104
Other	<u>35,300</u>	<u>26,832</u>	<u>35,822</u>
	\$ <u>545,651</u>	\$ <u>589,658</u>	\$ <u>526,341</u>
Protective			
Police	\$ 1,264,863	\$ 1,264,863	\$ 1,228,942
Fire	833,824	833,823	777,033
Ambulance	6,035	6,416	5,367
911 service	106,996	106,996	112,252
Building inspection	30,648	29,994	30,146
Animal	28,620	29,593	28,357
Emergency Measure Organization	4,788	5,348	22,335
Other	<u>13,188</u>	<u>13,293</u>	<u>10,386</u>
	\$ <u>2,288,962</u>	\$ <u>2,290,326</u>	\$ <u>2,214,818</u>
Transportation			
Winter maintenance	\$ 768,866	\$ 761,089	\$ 704,690
Summer maintenance	427,366	426,287	375,806
Engineering	115,132	116,577	115,500
Street lighting	73,736	83,148	73,055
Signs	9,000	9,257	7,273
Lane marking	12,000	9,621	9,068
Other	<u>7,200</u>	<u>5,581</u>	<u>5,466</u>
	\$ <u>1,413,300</u>	\$ <u>1,411,560</u>	\$ <u>1,290,858</u>

Municipality of Quispamsis **Schedule II**
General Revenue Fund - Expenditures (Continued)

Year Ended December 31, 2000

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Environmental Health			
Spring clean-up	\$ <u>43,750</u>	\$ <u>63,061</u>	\$ <u>42,315</u>
Environmental Development	\$ <u>71,760</u>	\$ <u>93,217</u>	\$ <u>132,617</u>
Includes, Planning Advisory Committee, Enterprise Saint John, and Municipal Plan.			
Recreation and Culture			
Regional Facilities Commission	\$ 189,681	\$ 189,681	\$ 169,405
Library	55,836	55,836	61,907
Arenas	243,073	278,437	257,710
Civic Centre	45,499	49,075	39,416
Old Town Hall	8,692	6,451	5,246
Beaches and lifeguards	48,966	43,115	48,647
Parks/playgrounds	188,239	164,667	171,072
Recreational administration	159,460	170,758	156,318
Recreation Centre	62,936	62,603	58,040
Warehouse	8,549	8,010	5,934
Beach House	37,706	40,433	36,735
Recreational programming	<u>171,636</u>	<u>162,586</u>	<u>141,988</u>
Fiscal	\$ <u>1,220,273</u>	\$ <u>1,231,652</u>	\$ <u>1,152,418</u>
Debt charges			
Principal repayments on long term debt	\$ 690,000	\$ 690,000	\$ 666,000
Interest on long term debt	347,160	353,108	302,848
Interest on short term borrowings	25,209	57,979	16,498
Amortization of debenture discounts	<u>6,000</u>	<u>6,354</u>	<u>5,578</u>
	<u>1,068,369</u>	<u>1,107,441</u>	<u>990,924</u>
Transfer to			
General Capital Fund	22,485	-	-
General Capital Reserve Fund	<u>250,000</u>	<u>250,000</u>	<u>-</u>
	\$ <u>1,340,854</u>	\$ <u>1,357,441</u>	\$ <u>990,924</u>

Municipality of Quispamsis
Utility Fund - Revenue

Schedule III

Year Ended December 31, 2000

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Sales of services			
User fees	\$ 831,250	\$ 821,728	\$ 810,212
Connection charges	<u>3,000</u>	<u>7,487</u>	<u>4,513</u>
	\$ <u>834,250</u>	\$ <u>829,215</u>	\$ <u>814,725</u>
Other revenue from own sources			
Interest on user fees	\$ 24,000	\$ 28,628	\$ 41,310
Interest on current account	<u>4,800</u>	<u>16,417</u>	<u>2,351</u>
	\$ <u>28,800</u>	\$ <u>45,045</u>	\$ <u>43,661</u>

**Municipality of Quispamsis
Utility Fund - Expenditures**

Schedule IV

Year Ended December 31

	<u>2000</u>		<u>1999</u>
	<u>Budget</u>	<u>Actual</u>	
Sewerage collection and disposal			
Administrative	\$ 158,764	\$ 182,351	\$ 238,992
Sewerage lift stations	127,066	114,198	119,694
Sewerage treatment disposal	130,648	97,203	99,422
Collection	<u>63,014</u>	<u>83,587</u>	<u>127,914</u>
	\$ <u>479,492</u>	\$ <u>477,339</u>	\$ <u>586,022</u>
Water system	\$ <u>26,457</u>	\$ <u>11,678</u>	\$ <u>23,838</u>
Fiscal			
Debt charges			
Principal repayments on debentures	\$ 176,000	\$ 176,000	\$ 122,000
Interest on long term debt	121,560	109,539	75,777
Interest on short term debt	11,350	17,437	(90)
Amortization of debenture discounts	<u>2,400</u>	<u>1,826</u>	<u>1,559</u>
	311,310	304,802	199,246
Transfers to			
Utility Capital Fund	<u>45,791</u>	-	-
	\$ <u>357,101</u>	\$ <u>304,802</u>	\$ <u>199,246</u>

Municipality of Quispamsis
Schedule of Inter-Fund Balances

Schedule V

December 31

2000

1999

General Capital Fund

Liability to

General Revenue Fund

\$ (873,725)

\$ (592,880)

General Revenue Fund

Receivable from (liability to)

General Capital Fund

\$ 873,725

\$ 592,880

Utility Revenue Fund

242,861

151,505

Utility Capital Fund

288,820

87,737

Land Trust fund

(40,708)

8,143

\$ 1,364,698

840,265

Utility Capital Fund

Liability to

General Revenue Fund

\$ (288,820)

\$ (87,737)

Utility Revenue Fund

Liability to

General Revenue Fund

\$ (242,861)

\$ (151,505)

Land Trust Fund

Receivable from (liability to)

General Revenue Fund

\$ 40,708

\$ (8,143)