

**Town of Gananoque
2015 Financial Highlights**

	Tax Rates			
	Residential %	Multi-Residential %	Commercial %	Industrial %
Town Purposes	1.233900	2.279630	2.279630	2.337010
School Board Purposes	0.195000	0.195000	1.430000	1.530000
	1.428900	2.474630	3.709630	3.867010

Transactions for the School Boards

	2015	2014
	\$	\$
Property taxes	2,022,101	2,037,509
Amounts requisitioned and paid	2,022,101	2,037,509

These revenues and expenditures are not reflected in the analysis of Consolidated Statement of Operations.

**Town of Gananoque
2015 Financial Highlights**

Consolidated Statement of Financial Position

December 31	2015	2014
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	4,374,916	4,035,926
Taxes receivable (net of allowance of \$95,243)	899,368	981,426
User charges receivable (net of allowance \$1,048)	691,279	523,194
Accounts receivable (net of allowance \$159,499)	1,210,365	1,384,181
Mortgage receivable	---	21,400
	7,175,928	6,946,127
LIABILITIES		
Financial Liabilities		
Accounts payable and accrued liabilities	1,073,287	2,131,046
Other current liabilities	117,601	83,954
Employee future benefit obligations	685,041	696,544
Deferred revenues	584,239	1,028,480
Long term liabilities	5,562,400	5,864,820
	8,022,568	9,804,844
NET DEBT	(846,640)	(2,858,717)
NON-FINANCIAL ASSETS		
Tangible capital assets	58,674,006	57,828,737
Inventories	38,771	50,000
	58,712,777	57,878,737
Commitments and Contingent Liabilities		
MUNICIPAL EQUITY	57,866,137	55,020,020

**Town of Gananoque
2015 Financial Highlights**

Consolidated Statement of Operations

For the year ended December 31	Budget	2015	2014
	\$	\$	\$
REVENUES			
Taxation ▶ residential	5,371,480	5,393,531	5,103,666
▶ commercial and industrial	1,861,577	1,897,473	1,772,234
▶ other governments	315,000	321,773	283,181
User charges ▶ environmental	2,520,435	2,584,389	2,464,963
▶ transportation	65,000	69,093	65,738
▶ recreation and culture	1,038,565	1,044,764	975,301
▶ other	308,692	496,834	430,686
Government transfers	2,048,950	2,039,148	2,223,274
Investment income	67,200	61,785	56,674
Penalties and interest on taxes	143,000	141,629	146,635
Licenses and permits	85,900	86,270	66,328
Provincial offenses	48,500	53,548	41,373
Casino revenues	1,600,000	1,716,684	1,722,000
Other	105,500	144,762	147,858
TOTAL REVENUES	15,579,799	16,051,683	15,499,911
EXPENDITURES			
General government	1,416,034	1,367,071	1,782,294
Protection to persons and property	4,436,549	4,460,366	4,518,434
Transportation services	2,628,792	2,353,941	2,416,011
Environmental services	2,976,332	2,785,072	2,695,535
Health services	468,528	512,045	451,123
Social and family services	608,435	530,326	535,141
Recreation and cultural services	1,968,817	2,026,096	1,940,695
Planning and development	528,687	465,874	510,198
Post retirement benefits actuarial valuation	---	17,538	44,931
TOTAL EXPENDITURES	15,032,174	14,518,329	14,894,362
NET REVENUES FROM OPERATIONS	547,625	1,533,354	605,549
OTHER			
Grants and transfers related to capital			
Deferred revenues earned	---	748,701	296,379
Government transfers	390,100	564,062	915,338
Loss on disposal of capital assets	---	---	(947,861)
Other	---	---	15,618
	390,100	1,312,763	279,474
ANNUAL SURPLUS	937,725	2,846,117	885,023
MUNICIPAL EQUITY, BEGINNING OF YEAR	55,020,020	55,020,020	54,134,997
MUNICIPAL EQUITY, END OF YEAR	55,957,745	57,866,137	55,020,020

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Supplementary Notes

- (1) The consolidated statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Town which are owned or controlled by the Town. Interdepartmental and inter-organization transactions and balances between these organizations are eliminated. These consolidated financial statements include:

Public Library Board
Business Improvement Area Committee
Police Commission

- (2) The above data has been extracted from the audited 2015 Consolidated Financial Statements of the Town and its local boards as described in note 1. Copies of the 2015 Consolidated Financial Statement and the auditor's report thereon, prepared by Allan and Partners LLP, are available at the Town offices to any resident who wishes to review or analyze the financial operations of the Town in greater detail.