

**Corporation Of The  
Town Of Plympton-Wyoming**

**Financial Report  
December 31, 2018**




## **Management's Responsibility for the Consolidated Financial Statements**

The accompanying consolidated financial statements of The Corporation of the Town of Plympton-Wyoming (the "Town") are the responsibility of the "Town's" management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The "Town's" management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of consolidated financial statements. These systems are monitored and evaluated by management.

The consolidated financial statements have been audited by Baker Tilly Sarnia LLP, independent external auditors and appointed by the "Town". The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the "Town's" consolidated financial statements.

  
Carolyn Phipp  
Chief Administrative Officer

  
Norma Roddick-Preece  
Treasurer

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### **The Corporation of the Town of Plympton-Wyoming**

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# The Town of Plympton - Wyoming

Consolidated Financial Statements

For the Year Ended December 31, 2018

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## **Town Council**

Mayor

Lonny Napper

Deputy Mayor

Muriel Wright

Councillors

Gary Atkinson

Netty McEwen

Ron Schenk

Tim Wilkins

Bob Woolvett

## **Town Administration**

Chief Administrative Officer

Carolyn Tripp

Clerk

Erin Kwarciak

Treasurer

Norma Roddick-Preece

Deputy Treasurer / Tax Collector

Christine Joosten

Director of Public Works

Adam Sobanski

Director of Fire and Emergency Services

Steve Clemens



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## Independent Auditors' Report

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### **To The Members Of Council, Inhabitants and Ratepayers Of The Corporation of the Town of Plympton-Wyoming**

#### *Opinion*

We have audited the financial statements of the Corporation of the Town of Plympton-Wyoming (the Municipality) which comprise the statement of financial position as at December 31, 2018 and the statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2018 and the results of its financial activities, cash flows and change in net financial assets for the year then ended in accordance with Canadian Public Sector Accounting Standards.

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

#### *Auditor's Responsibilities for the Audit of the Financial Statements*


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent  
Auditor's Report cont'd...**

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Sarnia, Ontario  
August 14, 2019**

**Chartered Professional Accountants  
Licensed Public Accountants**

**Corporation Of The Town Of Plympton-Wyoming**  
**Consolidated Statement Of Financial Position**  
**December 31, 2018**

	2018	2017
<b>Assets</b>		
<b>Financial Assets</b>		
Cash (note 3)	\$ 18,072,361	\$ 13,929,934
Accounts receivable	708,058	1,131,719
Taxes receivable (note 4)	851,600	923,506
Long-term receivables (note 5)	1,867,117	1,287,696
Debt to be recovered	-	10,900
<b>Total financial assets</b>	<u>21,499,136</u>	<u>17,283,755</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities	850,007	763,275
Accrued interest on municipal debt	-	19
Municipal debt (note 6)	8,000	20,900
Deferred revenue (note 7)	<u>1,825,625</u>	<u>1,005,972</u>
<b>Total liabilities</b>	<u>2,683,632</u>	<u>1,790,166</u>
<b>Net Financial Assets</b>	18,815,504	15,493,589
<b>Non-Financial Assets</b>		
Tangible Capital Assets (note 11)	<u>61,944,282</u>	<u>61,423,484</u>
<b>Accumulated Surplus (note 10)</b>	<u>\$ 80,759,786</u>	<u>\$ 76,917,073</u>

**On Behalf Of Council**

  
 \_\_\_\_\_  
 Mayor

  
 \_\_\_\_\_  
 Treasurer

**Corporation Of The Town Of Plympton-Wyoming**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the Year Ended December 31, 2018**

	<b>Budget 2018</b>	<b>2018</b>	<b>2017</b>
Annual surplus	\$ 2,903,926	\$ 3,842,713	\$ 3,372,969
Amortization of tangible capital assets	-	2,333,846	2,309,086
"LAWSS" adjustment for tangible capital assets	-	-	371,499
Loss on disposal of assets	-	127,385	294,089
Acquisition of tangible capital assets	-	(2,304,206)	(2,816,571)
Assumed tangible capital assets	-	(677,823)	(435,270)
Increase in net financial assets	2,903,926	3,321,915	3,095,802
Net financial assets, beginning of year	15,493,589	15,493,589	12,397,787
Net financial assets, end of year	\$ 18,397,515	\$ 18,815,504	\$ 15,493,589

**Corporation Of The Town Of Plympton-Wyoming**  
**Consolidated Statement Of Financial Activities and Accumulated Surplus**  
**For the Year Ended December 31, 2018**

	<b>Budget 2018</b>	<b>Actual 2018</b>	<b>Actual 2017</b>
<hr/>			
<b>Revenues</b>			
Net municipal taxation	\$ 6,974,952	\$ 7,325,550	\$ 6,892,920
User charges	216,480	232,825	224,014
Water and sewage charges	3,455,273	3,571,502	3,783,400
Transfer payments	2,057,295	1,708,061	1,788,836
Other	716,235	808,863	746,924
<b>Total Revenues</b>	<u>13,420,235</u>	<u>13,646,801</u>	<u>13,436,094</u>
<b>Expenditures</b>			
General government	1,244,423	1,126,819	1,093,308
Protection services	1,756,265	1,826,503	1,907,743
Transportation services	3,601,510	3,619,106	3,450,331
Environmental services	3,280,190	3,143,482	3,009,723
Health services	59,155	61,321	53,210
Recreation and cultural	357,726	392,717	419,226
Planning and development	217,040	311,963	208,439
<b>Total Expenditures</b>	<u>10,516,309</u>	<u>10,481,911</u>	<u>10,141,980</u>
	2,903,926	3,164,890	3,294,114
Assumed Tangible Capital Assets	-	677,823	435,270
"LAWSS" Adjustment (note 14)	<u>-</u>	<u>-</u>	<u>(356,415)</u>
<b>Annual Surplus</b>	2,903,926	3,842,713	3,372,969
Accumulated Surplus, Beginning of year	<u>76,917,073</u>	<u>76,917,073</u>	<u>73,544,104</u>
Accumulated Surplus, End of Year	<u>\$ 79,820,999</u>	<u>\$ 80,759,786</u>	<u>\$ 76,917,073</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Consolidated Statement Of Cash Flows**  
**For The Year Ended December 31, 2018**

	2018	2017
<b>Operating Transactions</b>		
Annual surplus	\$ 3,842,713	\$ 3,372,969
Items not requiring cash		
Amortization	2,333,846	2,309,086
Loss on disposal of tangible capital assets	127,385	294,089
Assumed tangible capital assets	(677,823)	(435,270)
"LAWSS" adjustment	<u>-</u>	<u>371,499</u>
	5,626,121	5,912,373
Accounts receivable	423,661	(631,950)
Taxes receivable	71,906	13,206
Long term receivables	(579,421)	(204,418)
Debt to be recovered	10,900	10,900
Accounts payable and accrued liabilities	86,732	60,723
Interest on debt	(19)	(2,952)
Deferred revenue	<u>819,653</u>	<u>212,759</u>
	<u>6,459,533</u>	<u>5,370,641</u>
<b>Capital Transactions</b>		
Acquisition of tangible capital assets	<u>(2,304,206)</u>	<u>(2,816,571)</u>
<b>Financing Transactions</b>		
Repayment of municipal debt	<u>(12,900)</u>	<u>(183,945)</u>
<b>Net Change In Cash And Cash Equivalents</b>	4,142,427	2,370,125
<b>Opening, Cash And Cash Equivalents</b>	<u>13,929,934</u>	<u>11,559,809</u>
<b>Closing, Cash And Cash Equivalents</b>	<u>\$ 18,072,361</u>	<u>\$ 13,929,934</u>

## **1. Significant Accounting Policies**

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The consolidated financial statements of the Corporation of the Town of Plympton-Wyoming (the "Town") are the representation of management prepared in accordance with local government accounting standards established by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants.

Significant accounting policies adopted include:

**(a) (i) Reporting Entity**

These consolidated statements reflect the assets, liabilities, operating revenues, expenditures, reserves and changes in investment in tangible capital assets of the Town and following local boards:

Plympton-Wyoming Cemetery Board  
Plympton-Wyoming Water Board  
Plympton- Wyoming Fire Board  
Plympton-Wyoming Parks and Recreation Board

All inter-entity transactions and balances are eliminated on consolidation.

**(ii) Joint Local Board**

The Lambton Area Water Supply System ("LAWSS") has been consolidated on a proportionate basis based upon the water flow of the municipality from prior year in proportion to the entire water flows provided by the joint local board from prior year. Under this proportionate basis, the municipality's pro rata share of each of the assets, liabilities, revenues and expenditures of "LAWSS" are consolidated with similar items in the municipality's financial statements. For 2018, the municipality's share of "LAWSS" was 4.9400% (2017 - 4.9400%) and therefore no opening period adjustment required. Material inter-organizational transaction balances have been eliminated.

**(iii) Accounting for County and School Board Transactions**

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards and the County of Lambton are not reflected in these financial statements except that any amounts due to or from these organizations are reported on the statement of financial position. Taxation raised by the Township on behalf of these organizations is reflected as a deduction from total taxation on the Statement of Operations and Accumulated Surplus.

**(iv) Trust Funds**

Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the Trust Funds Statement of Continuity and Financial Position.

**(b) Basis of Accounting**

**(i) Basis of Accounting**

Sources of financing and expenditures are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**1. Significant Accounting Policies cont'd....**

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**(ii) Cash**

Cash includes cash on account and short-term investments with original maturities of three months or less and are stated at cost, which approximates market value.

**(iii) Non-Financial Assets**

Non-financial assets are available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenditures, provides the Change in Net Financial Assets for the year.

**(a) Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less estimated residual value, of the tangible capital assets is amortized on the straight-line basis over their estimated useful lives as follows:

<b>Asset</b>	<b>Years</b>
Land improvements	15 to 50 years
Buildings	15 to 95 years
Equipment	10 to 35 years
Vehicles	10 to 25 years
Road infrastructure	30 to 80 years
Environmental infrastructure	10 to 115 years

Only one-half of the above rates are used in the year of acquisition.

Assets under construction are not amortized until the asset is available for productive use.

**(b) Contribution of Tangible Capital Assets**

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

**(c) Works of Art and Cultural and Historic Assets**

Works of art and cultural and historic assets are not recorded as assets in these financial statements.

**(iv) Deferred Revenue**

Deferred revenue represents development charges, building permit fees, parkland fees and gas tax money which have been received and for which related expenditures have yet to be incurred. These amounts will be recognized as revenue in the fiscal year the expenditures are incurred.



**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**1. Significant Accounting Policies cont'd....**

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**(v) Revenue Recognition**

User fees and other revenues are recognized when related goods are supplied or services provided.

Investment income earned on surplus funds is reported as revenue in the period earned. Investment income on deferred revenue is added to the fund balance and forms part of the respective deferred revenue balances.

Conditional grant revenue is recognized to the extent the conditions imposed on the grant have been fulfilled. Unconditional grant revenue is recognized when the monies are receivable. Grants for the acquisition of tangible capital assets are recognized in the period in which eligible capital expenditures are made.

Taxation revenues are recorded when the tax rates are set by by-laws and the assessment roll is issued by the assessment office. Supplementary taxation revenue is recorded once a supplementary assessment roll is received and supplementary tax bills are issued. Tax adjustments as a result of appeals are recorded when the result of the appeal process is known. Interest and penalties on overdue taxes are recorded in the period the interest and penalties are levied.

**(vi) Use of Estimates**

The preparation of financial statements in conformity with Canadian public accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Items requiring the use of significant estimates include those related to the useful life of assets, allowance for doubtful accounts and accrued accounts payable. Due to the inherent uncertainty in making estimates, actual results could differ from those estimates.

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**2. Operations Of School Boards And The County Of Lambton**

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Further to note 1(a)(iii), the taxation, other revenues and requisitions of the School Boards and the County of Lambton are comprised of the following:

	<b>School Boards</b>	<b>County</b>	<b>2018 Total</b>	<b>2017 Total</b>
Taxation and user charges	\$ 2,453,205	\$ 5,220,681	\$ 7,673,886	\$ 7,472,922
Grants-in-lieu	<u>27</u>	<u>39,333</u>	<u>39,360</u>	<u>69,066</u>
Total	<u>\$ 2,453,232</u>	<u>\$ 5,260,014</u>	<u>\$ 7,713,246</u>	<u>\$ 7,541,988</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**3. Cash**

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This represents a consolidation of cash from the operating fund and the deferred revenue as detailed in note 5. The composition is as follows:

	2018	2017
Unrestricted Cash	\$ 16,246,736	\$ 12,923,962
Restricted Cash	<u>1,825,625</u>	<u>1,005,972</u>
Total	<u>\$ 18,072,361</u>	<u>\$ 13,929,934</u>

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**4. Taxes and Tax Interest Receivable**

	2018	2017
Current year	\$ 454,702	\$ 424,504
Arrears from previous years	<u>441,473</u>	<u>543,577</u>
	896,175	968,081
Less allowance	<u>44,575</u>	<u>44,575</u>
	<u>\$ 851,600</u>	<u>\$ 923,506</u>

The allowance of \$44,575 has been established to cover the Town's share of potential adjustments from unresolved appeals, vacancy rebates and penalty and interest adjustments.

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**5. Long-Term Receivables**

	2018	2017
Long-term receivables consists of drains maintenance and drains construction:		
Drains construction	\$ 1,611,051	\$ 1,108,139
Drains maintenance	<u>256,066</u>	<u>179,557</u>
	<u>\$ 1,867,117</u>	<u>\$ 1,287,696</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**6. Municipal Debt**

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- (a) The balance of net long-term liabilities reported on the consolidated statement of financial position is comprised of the following loans and debentures:

	<b>2018</b>	<b>2017</b>
2.24% debenture, due June 1, 2018	\$ -	\$ 10,900
2.25% debenture, due December 1, 2022	<u>8,000</u>	<u>10,000</u>
	<u><b>\$ 8,000</b></u>	<u><b>\$ 20,900</b></u>

- (b) Principal repayments are as follows:

2019	\$ 2,000
2020	2,000
2021	2,000
2022	2,000
	<u><b>\$ 8,000</b></u>

Revenue for the above principal repayments will be raised from the following sources:

	<b>2019</b>
	<b>to</b>
	<b>2023</b>
From tax rates	<u><b>\$ 8,000</b></u>

- (c) Municipal debt approved after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt limit prescribed by the Ministry of Municipal Affairs and Housing.
- (d) Total interest charges for the year for municipal debt which is reported on the Statement of Financial Position was \$2,806 (2017 - \$11,369).
- (e) The Town is contingently liable for municipal debt with respect to tile drainage loans. The total amount outstanding as at December 31, 2018 is \$32,918 (2017 - \$46,737) and is not recorded on the "Consolidated Statement of Financial Position".

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**7. Deferred Revenue** **2018** **2017**

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The deferred revenue is comprised of the following obligatory reserve funds:

Development Charges Act	\$ 990,798	\$ 484,945
Recreational Land	101,704	42,546
Canada Gas Tax Funding	332,329	86,028
Building Code Act, 1992	<u>400,794</u>	<u>392,453</u>
	<u>\$ 1,825,625</u>	<u>\$ 1,005,972</u>

The net change during the year in the deferred revenue balances is as follows:

	<b>Building Code Act, 1992</b>	<b>Development Charges Act</b>	<b>Recreational Land</b>	<b>Canada Gas Tax Funding</b>
Balance, Beginning	\$ 392,453	\$ 484,945	\$ 42,546	\$ 86,028
Interest Earned	7,404	10,721	808	4,998
Transfer from Federal Government	-	-	-	241,303
Fees Received	<u>204,318</u>	<u>511,132</u>	<u>58,350</u>	<u>-</u>
	604,175	1,006,798	101,704	332,329
Transfer to Revenue	<u>203,381</u>	<u>16,000</u>	<u>-</u>	<u>-</u>
Balance, Ending	<u>\$ 400,794</u>	<u>\$ 990,798</u>	<u>\$ 101,704</u>	<u>\$ 332,329</u>

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**8. Pension Agreements**

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The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund ("OMERS"), which is a multi-employer plan, on behalf of members of its employees. The plan is a contributory defined benefit plan which specifies the amount of the retirement benefit to be received by employees based on the length of service and rates of pay. Employers and employees contribute jointly to the plan.

Since any surpluses or deficits are a joint responsibility of all Ontario municipalities and their employees, the municipality does not recognize any share of the "OMERS" pension surplus or deficit in these statements.

The amount contributed to "OMERS" for 2018 was \$127,488 (2017 - \$122,491) for current service. Employer's contributions for current service are included as an expense in the consolidated statement of operations.

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**9. Classification Of Expenditures By Object**

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The Consolidated Statement of Financial Activities presents the expenditures by function whereas the following classifies these same expenditures by object:

	2018	2017
Salaries, wages and employee benefits	\$ 2,192,633	\$ 2,243,397
Operating materials and supplies	3,024,422	2,883,287
Contracted services	2,854,355	2,638,258
Rents and financial expenses	23,017	20,158
External transfers to others	50,832	36,425
Amortization	2,333,846	2,309,086
Interest on municipal debt	<u>2,806</u>	<u>11,369</u>
Total Expenditures By Object	<u>\$ 10,481,911</u>	<u>\$ 10,141,980</u>

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**10. Accumulated Surplus**

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Accumulated surplus consists of the following individual surplus accounts and reserves as follows:

	2018	2017
<b>Surplus</b>		
Invested in tangible capital assets	\$ 61,944,282	\$ 61,423,484
To reduce future taxation	768,417	656,417
Unfunded	<u>(29,255)</u>	<u>(35,006)</u>
Total Surplus	<u>62,683,444</u>	<u>62,044,895</u>
<b>Reserves</b>		
Acquisition of property, plant and equipment	7,680,955	4,822,081
Fire	1,224,064	1,464,688
Parks and recreation and culture	229,450	210,161
Cemeteries	67,598	64,719
Sewer and water	7,533,653	7,348,698
Insurance	151,426	121,426
Garbage	83,790	101,326
Miscellaneous	695,099	556,522
Camlachie Community Centre	27,658	23,380
Medical Centre	3,060	3,060
Reserves held by "LAWSS"	<u>379,589</u>	<u>156,117</u>
	<u>18,076,342</u>	<u>14,872,178</u>
<b>Accumulated Surplus</b>	<u>\$ 80,759,786</u>	<u>\$ 76,917,073</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

**11. Tangible Capital Assets**

**Asset Cost 2018**

	Land	Land Improve- ments	Buildings	Equipment	Vehicles	Infrastructure	Assets Under Construction	Total
Balance, beginning	\$ 3,138,830	\$ 320,171	\$ 12,390,557	\$ 4,009,053	\$ 5,105,971	\$ 79,011,616	\$ 1,174,495	\$ 105,150,693
Assumed								
Assets	-	-	-	-	-	677,823	-	\$ 677,823
Additions	-	-	241,094	285,641	252,925	2,318,286	(793,740)	2,304,206
Disposals	-	-	(14,607)	-	(116,980)	(420,960)	-	(552,547)
"LAWSS" adjustment	-	-	-	-	-	-	-	-
<b>Balance ending</b>	<b>\$ 3,138,830</b>	<b>\$ 320,171</b>	<b>\$ 12,617,044</b>	<b>\$ 4,294,694</b>	<b>\$ 5,241,916</b>	<b>\$ 81,586,765</b>	<b>\$ 380,755</b>	<b>\$ 107,580,175</b>

**Accumulated Amortization 2018**

Balance, beginning	\$ -	\$ 50,497	\$ 5,024,665	\$ 2,737,920	\$ 2,131,566	\$ 33,782,561	\$ -	\$ 43,727,209
Amortization	-	697	245,294	274,011	256,628	1,557,217	-	2,333,847
Disposals	-	-	(12,854)	-	(69,169)	(343,140)	-	(425,163)
"LAWSS" adjustment	-	-	-	-	-	-	-	-
<b>Balance ending</b>	<b>\$ -</b>	<b>\$ 51,194</b>	<b>\$ 5,257,105</b>	<b>\$ 3,011,931</b>	<b>\$ 2,319,025</b>	<b>\$ 34,996,638</b>	<b>\$ -</b>	<b>\$ 45,635,893</b>

<b>Net Book Value</b>	<b>\$ 3,138,830</b>	<b>\$ 268,977</b>	<b>\$ 7,359,939</b>	<b>\$ 1,282,763</b>	<b>\$ 2,922,891</b>	<b>\$ 46,590,127</b>	<b>\$ 380,755</b>	<b>\$ 61,944,282</b>
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**Asset Cost 2017**

	Land	Land Improve- ments	Buildings	Equipment	Vehicles	Infrastructure	Assets Under Construction	Total
Balance, beginning	\$ 3,142,794	\$ 321,172	\$ 12,423,126	\$ 3,618,139	\$ 4,874,922	\$ 78,346,131	\$ 849,282	\$ 103,575,566
Assumed								
Assets	-	-	-	-	-	435,270	-	435,270
Additions	-	-	104,711	391,030	231,049	1,730,985	358,796	2,816,571
Disposals	-	-	-	-	-	(1,140,276)	(29,040)	(1,169,316)
"LAWSS" adjustment	(3,964)	(1,001)	(137,280)	(116)	-	(360,494)	(4,543)	(507,398)
<b>Balance ending</b>	<b>\$ 3,138,830</b>	<b>\$ 320,171</b>	<b>\$ 12,390,557</b>	<b>\$ 4,009,053</b>	<b>\$ 5,105,971</b>	<b>\$ 79,011,616</b>	<b>\$ 1,174,495</b>	<b>\$ 105,150,693</b>

**Accumulated Amortization 2017**

Balance, beginning	\$ -	\$ 51,699	\$ 4,843,874	\$ 2,472,800	\$ 1,879,721	\$ 33,181,155	\$ -	\$ 42,429,249
Amortization	-	697	241,756	265,226	251,845	1,549,562	-	2,309,086
Disposals	-	-	-	-	-	(875,227)	-	(875,227)
"LAWSS" adjustment	-	(1,899)	(60,965)	(106)	-	(72,929)	-	(135,899)
<b>Balance ending</b>	<b>\$ -</b>	<b>\$ 50,497</b>	<b>\$ 5,024,665</b>	<b>\$ 2,737,920</b>	<b>\$ 2,131,566</b>	<b>\$ 33,782,561</b>	<b>\$ -</b>	<b>\$ 43,727,209</b>

<b>Net Book Value</b>	<b>\$ 3,138,830</b>	<b>\$ 269,674</b>	<b>\$ 7,365,892</b>	<b>\$ 1,271,133</b>	<b>\$ 2,974,405</b>	<b>\$ 45,229,055</b>	<b>\$ 1,174,495</b>	<b>\$ 61,423,484</b>
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**Assets Under Construction**

Assets under construction having a value of \$380,755 (2017 - \$1,174,495) have not been amortized. Amortization of these assets will commence when the asset is put into service.

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**12. Joint Local Board - "LAWSS"**

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The following summarizes the financial position and operations of "LAWSS" which has been reported in these financial statements using the proportionate consolidation method.

The consolidated financial statements include the municipality's 4.94% (2017 - 4.9400%) proportionate interest of the following:

	<b>2018</b>	<b>2017</b>
Financial Position		
Financial assets	\$ <u>7,742,198</u>	\$ <u>4,448,028</u>
Liabilities		
Current liabilities	58,214	1,287,755
Municipal debt	<u>-</u>	<u>-</u>
Total Liabilities	<u>58,214</u>	<u>1,287,755</u>
Net Financial Assets	7,683,984	3,160,273
Non-Financial Assets		
Tangible capital assets	<u>86,596,640</u>	<u>88,183,862</u>
Accumulated Surplus	\$ <u>94,280,624</u>	\$ <u>91,344,135</u>
Accumulated Surplus Comprised of:		
Invested in tangible capital assets	\$ 86,596,640	\$ 88,183,862
Reserves	7,683,984	3,160,273
Unfunded	<u>-</u>	<u>-</u>
Accumulated Surplus	\$ <u>94,280,624</u>	\$ <u>91,344,135</u>
Results of Operations		
Revenues	\$ <u>9,939,525</u>	\$ <u>10,636,699</u>
Expenditures	\$ <u>7,003,036</u>	\$ <u>7,517,956</u>

### **13. Segmented Information**

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The Corporation of the Town of Plympton-Wyoming is a diversified municipal government institution that provides a wide range of services to its inhabitants such as policing, fire protection, water distribution, sewage collection and treatment, waste collection and disposal, recycling services, recreational services, library facilities, and planning. Distinguishable functional segments have been in the segmented information.

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. Amounts that are directly attributable to a number of segments have been allocated on a reasonable basis as follows:

Taxation and payment-in-lieu, OMPF Grant, net income of government business enterprise and shared other revenue consisting of penalty and interest on taxes, investment income, have been allocated to those segments that are funded by these amounts based on the net surplus for the year.

The nature of the segments and the activities they encompass are as follows:

#### **General Government**

This reports the revenues and expenses that relate to the governance and operations of the Township and cannot be directly attributed to a specific segment.

#### **Protection to Persons and Property**

Protection to persons and property is comprised of police services, fire protection, animal control and building inspections. The police services work to ensure the safety and protection of the inhabitants and their property. The fire department, whose members are all volunteers, is responsible to provide fire fighting services, fire prevention programs, training and education. The building inspections provides a number of services including enforcement of building and construction codes and a review of all property development plans through its application process.

#### **Transportation Services**

Transportation is responsible for maintenance and construction of the Town's roadways, bridges, parking areas, street lighting and winter control.

#### **Environmental Services**

Environmental services consist of providing water treatment and distribution, sanitary sewage collection and treatment and ensuring that the Township's sewer and water systems meet all Provincial standards. In addition, environmental services consists of providing solid waste collection and recycling services.

#### **Health Services**

Health services consists of cemetery operations.

#### **Recreational and Cultural Services**

This service provides services to improve health and development of the Town inhabitants. This is accomplished by the municipality operating and maintaining parks, ball parks, trails, and providing library and museum facilities.

#### **Planning and Development Services**

The Town is responsible for planning and zoning including the Official Plan. In addition, this area of service includes tourist information, promotion and events, drainage, and commercial and residential development.



**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

<b>13. Segmented Information cont'd...</b>							
<b>For The Year Ended December 31, 2018</b>	<b>General Government</b>	<b>Protection Services</b>	<b>Transportation Services</b>	<b>Environmental Services</b>	<b>Health Services</b>	<b>Recreation Cultural</b>	<b>Planning Development Total</b>
Revenue							
Taxation	\$ 1,601,021	\$ 800,710	\$ 4,387,800	\$ -	\$ 24,365	\$ 413,214	\$ 7,325,550
Water and sewer charges	-	-	-	3,571,502	-	-	3,571,502
Fees and							
User charges	32,428	23,340	-	-	27,668	114,630	232,825
Transfer payments	877,841	34,625	-	524,768	-	19,500	1,708,061
Other	<u>503,601</u>	<u>-</u>	<u>305,262</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>808,863</u>
	<u>3,014,891</u>	<u>858,675</u>	<u>4,693,062</u>	<u>4,096,270</u>	<u>52,033</u>	<u>547,344</u>	<u>13,646,801</u>
Expenditures							
Salaries and benefits	698,060	222,577	837,875	313,998	-	89,887	2,192,633
Materials and							
supplies	389,292	275,007	1,497,554	343,356	46,102	198,678	3,024,422
Contracted services	4,800	1,108,444	-	1,700,790	14,479	21,354	2,854,355
Interest	-	-	-	-	-	-	2,806
Amortization and loss							
on disposal of assets	11,650	169,643	1,283,677	785,338	740	82,798	2,333,846
Other	<u>23,017</u>	<u>50,832</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73,849</u>
	<u>1,126,819</u>	<u>1,826,503</u>	<u>3,619,106</u>	<u>3,143,482</u>	<u>61,321</u>	<u>392,717</u>	<u>10,481,911</u>
Surplus (Deficit) before adjustments for assumed assets and "LAWSS" adjustment	<u>\$ 1,888,072</u>	<u>\$ (967,828)</u>	<u>\$ 1,073,956</u>	<u>\$ 952,788</u>	<u>\$ (9,288)</u>	<u>\$ 154,627</u>	<u>\$ 3,164,890</u>
						<u>\$ 72,563</u>	<u>\$ 3,164,890</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

**13. Segmented Information cont'd...**

<b>For The Year Ended December 31, 2017</b>	<b>General Government</b>	<b>Protection Services</b>	<b>Transportation Services</b>	<b>Environmental Services</b>	<b>Health Services</b>	<b>Recreation Cultural</b>	<b>Planning Development</b>	<b>Total</b>
Revenue								
Taxation	\$ 1,222,429	\$ 814,030	\$ 4,301,136	\$ -	\$ 22,620	\$ 393,325	\$ 139,380	\$ 6,892,920
Water and sewer charges	-	-	-	3,783,400	-	-	-	3,783,400
Fees and User charges	14,045	35,197	3,804	-	40,823	100,747	29,398	224,014
Transfer payments	913,659	31,868	-	613,751	-	-	229,558	1,788,836
Other	<u>502,237</u>	<u>-</u>	<u>244,687</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>746,924</u>
	<u>2,652,370</u>	<u>881,095</u>	<u>4,549,627</u>	<u>4,397,151</u>	<u>63,443</u>	<u>494,072</u>	<u>398,336</u>	<u>13,436,094</u>
Expenditures								
Salaries and benefits	607,154	238,344	846,788	357,809	16,867	108,239	68,197	2,243,398
Materials and supplies	447,833	353,859	1,398,216	331,163	24,603	210,148	117,465	2,883,287
Contracted services	4,800	1,113,448	-	1,468,913	11,000	21,011	19,086	2,638,258
Interest	-	-	-	7,678	-	-	3,691	11,369
Amortization and loss on disposal of assets	13,363	165,667	1,205,327	844,160	740	79,828	-	2,309,085
Other	<u>20,158</u>	<u>36,425</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>56,583</u>
	<u>1,093,308</u>	<u>1,907,743</u>	<u>3,450,331</u>	<u>3,009,723</u>	<u>53,210</u>	<u>419,226</u>	<u>208,439</u>	<u>10,141,980</u>
Surplus (Deficit) before "LAWSS" adjustment	<u>\$ 1,559,062</u>	<u>\$(1,026,648)</u>	<u>\$ 1,099,296</u>	<u>\$ 1,387,428</u>	<u>\$ 10,233</u>	<u>\$ 74,846</u>	<u>\$ 189,897</u>	<u>\$ 3,294,114</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**14. "LAWSS" Adjustment**

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The Town's proportionate share of its interest in "LAWSS" is adjusted annually based upon the Town's share of its water consumption from "LAWSS" compared to the total water consumption by all members of "LAWSS". This percentage is based on the consumption from prior year. For 2018 there was no change in the proportionate share based on consumption that would have resulted in any increases (decreases) to its share of assets and liabilities of "LAWSS" on January 1 each year as compared to its share of assets and liabilities of "LAWSS" from December 31 of the preceding year.

	2018	2017
<b>Assets</b>		
Cash	\$ -	\$ (12,909)
Accounts receivable	-	(498)
Tangible capital assets	-	(371,499)
	<u>-</u>	<u>(384,906)</u>
<b>Liabilities</b>		
Accounts payable	-	(3,801)
Long-term debt	-	(24,690)
	<u>-</u>	<u>(28,491)</u>
<b>"LAWSS" Adjustment</b>	<u>\$ -</u>	<u>\$ (356,415)</u>

This adjustment affected the January 1 balances as compared to the December 31 balances of the prior year of the following accumulated surplus accounts:

Invested in capital assets	\$ -	\$ (371,499)
Reserves	-	(9,606)
	-	(381,105)
Less unfunded	-	(24,690)
	<u>\$ -</u>	<u>\$ (356,415)</u>

**Corporation Of The Town Of Plympton-Wyoming**  
**Notes To Consolidated Financial Statements**  
**December 31, 2018**

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**15. Trust Funds**

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Trust funds, consisting of Cemetery Care and Maintenance Funds administered by the Town amounting to \$235,357 (2017 - \$230,013) are not included in the Consolidated Statement of Financial Position nor have their operations been included in the "Consolidated Statement of Financial Activities".

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**16. Comparative Figures**

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The presentation of certain accounts of the previous year has been changed to conform with the presentation adopted for the current year.