

CORPORATION OF THE TOWN OF AYLMER

CONSOLIDATED FINANCIAL REPORT

DECEMBER 31, 2010

INDEPENDENT AUDITOR'S REPORT

**To the Members of Council, Inhabitants and Ratepayers
of the Corporation of the Town of Aylmer**

I have audited the accompanying consolidated financial statements of the Corporation of the Town of Aylmer, which comprise the consolidated statement of financial position as at December 31, 2010 and the consolidated statements of operations and accumulated surplus, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles, 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.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted audit standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Corporation of the Town of Aylmer as at December 31, 2010 and its financial performance and its changes in net financial assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for municipalities as prescribed by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

London, Canada
July 11, 2011

Scrimgeour Company
LICENSED PUBLIC ACCOUNTANT

CORPORATION OF THE TOWN OF AYLMEER
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2010

(with comparative balances as at December 31, 2009)

	<u>2010</u>	<u>2009</u>
FINANCIAL ASSETS		
Cash and short-term investments	\$ 2,629,677	\$ 2,616,999
Loan receivable (note 3)	2,263,500	2,263,500
Taxes receivable	558,660	633,838
Accounts receivable	1,063,076	606,838
Investment in EARTH Corporation (note 5)	<u>2,272,056</u>	<u>2,689,149</u>
	<u>8,786,969</u>	<u>8,810,324</u>
LIABILITIES		
Accounts payable and accrued liabilities	1,061,613	1,132,428
Other current liabilities	231,307	71,052
Deferred revenue (note 8)	553,032	441,857
Employee post-retirement benefit liabilities (note 7)	707,699	672,179
Net long-term liabilities (note 9)	<u>3,174,238</u>	<u>3,857,909</u>
	<u>5,727,889</u>	<u>6,175,425</u>
NET FINANCIAL ASSETS	<u>3,059,080</u>	<u>2,634,899</u>
NON FINANCIAL ASSETS		
Tangible capital assets (note 1) (Schedule 1)	54,145,602	54,422,520
Work in progress	1,621,602	289,267
Prepaid expenses	<u>87,085</u>	<u>88,255</u>
	<u>55,854,289</u>	<u>54,800,042</u>
ACCUMULATED SURPLUS (note 10)	<u>\$ 58,913,369</u>	<u>\$ 57,434,941</u>

The accompanying notes are an integral part of these financial statements.

CORPORATION OF THE TOWN OF AYLMER
CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS
FOR THE YEAR ENDED DECEMBER 31, 2010

(with comparative balances for the year ended December 31, 2009)

	<u>Budget</u> <u>2010</u>	<u>Actual</u> <u>2010</u>	<u>Actual</u> <u>2009</u>
REVENUES			
Property taxation	\$ 4,685,109	\$ 4,743,002	\$ 4,673,380
User charges	2,814,978	2,938,637	2,734,930
Government grants	2,596,185	1,975,783	1,976,312
Investment income	257,000	232,958	260,884
Penalty and interest on taxes	65,000	98,775	82,451
Investment increase (decrease) in ERTH Corporation (note 5)		(417,093)	(101,059)
Other revenue	<u>255,706</u>	<u>281,250</u>	<u>133,377</u>
	<u>10,673,978</u>	<u>9,853,312</u>	<u>9,760,275</u>
EXPENDITURES			
General government	1,268,714	1,140,564	1,075,321
Protection to persons and property	2,766,500	2,853,178	2,788,879
Transportation services	850,480	1,092,400	1,067,597
Environmental services	2,330,520	2,820,412	2,964,157
Health services	81,237	77,418	222,926
Recreation and cultural development	1,457,670	1,150,649	1,288,192
Planning and development	<u>156,000</u>	<u>127,534</u>	<u>174,657</u>
	<u>8,911,121</u>	<u>9,262,155</u>	<u>9,581,729</u>
Net operating revenues over expenditures (expenditures over revenues)	<u>1,762,857</u>	<u>591,157</u>	<u>178,546</u>
OTHER REVENUES (EXPENDITURES)			
Government transfers related to capital	1,233,669	893,191	319,653
Developer contributions related to capital	216,840	220,498	270,706
Loss on disposal of tangible capital assets		(190,898)	
Net (increase) decrease in post retirement benefits		<u>(35,520)</u>	<u>687,243</u>
	<u>1,450,509</u>	<u>887,271</u>	<u>1,277,602</u>
Net revenues over expenditures for the year	3,213,366	1,478,428	1,456,148
Accumulated surplus, beginning of year	<u>57,434,941</u>	<u>57,434,941</u>	<u>55,978,793</u>
ACCUMULATED SURPLUS, END OF YEAR	<u>\$ 60,648,307</u>	<u>\$ 58,913,369</u>	<u>\$ 57,434,941</u>

The accompanying notes are an integral part of these financial statements.

CORPORATION OF THE TOWN OF AYLMEER
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2010
(with comparative balances for the year ended December 31, 2009)

	<u>2010</u>	<u>2009</u>
OPERATIONS		
Net revenues over expenditures - Statement 2	\$ 1,478,428	\$ 1,456,148
Non-cash changes to operations		
Amortization of tangible capital assets	1,237,292	1,233,913
Changes to non-cash operating balances (A)	(144,925)	(574,842)
Net change from operating activities	<u>2,570,795</u>	<u>2,115,219</u>
CAPITAL		
Acquisition of tangible capital assets	(1,151,272)	(3,315,292)
Decrease (increase) in work in progress	(1,332,335)	626,818
Loss on disposal of tangible capital assets	190,898	
Decrease (increase) in prepaid expenses	<u>1,170</u>	<u>13,438</u>
Net change from capital activities	<u>(2,291,539)</u>	<u>(2,675,036)</u>
INVESTING		
Net change in investment in Erie Thames Power Corporation	<u>417,093</u>	<u>101,059</u>
FINANCING		
Advances (repayments) of long-term liabilities	<u>(683,671)</u>	<u>(976,579)</u>
Net change in cash and cash equivalents for the year	12,678	(1,435,337)
Cash and cash equivalents, beginning of year	<u>2,616,999</u>	<u>4,052,336</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,629,677</u>	<u>\$ 2,616,999</u>

(A) Net change in non-cash operating balances includes loan, taxes and other accounts receivable, accounts payable and accrued liabilities, other accrued liabilities, deferred revenue and employee post-retirement benefit liabilities.

The accompanying notes are an integral part of these financial statements.

CORPORATION OF THE TOWN OF AYLME
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2010

(with comparative balances for the year ended December 31, 2009)

	<u>2010</u>	<u>2009</u>
Net revenues over expenditures - Statement 2	\$ 1,478,428	\$ 1,456,148
Amortization of tangible capital assets	1,237,292	1,233,913
Acquisition of tangible capital assets	(1,151,272)	(3,315,292)
Loss on disposal of tangible capital assets	190,898	
Decrease (increase) in work in progress	(1,332,335)	626,818
Decrease (increase) in prepaid expenses	<u>1,170</u>	<u>13,438</u>
Increase (decrease) in net financial assets	424,181	15,025
Net financial assets, beginning of year	<u>2,634,899</u>	<u>2,619,874</u>
NET FINANCIAL ASSETS, END OF YEAR	<u>\$ 3,059,080</u>	<u>\$ 2,634,899</u>

The accompanying notes are an integral part of these financial statements.

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

The Corporation of the Town of Aylmer is a municipality in the Province of Ontario, Canada. It conducts its operations guided by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

1. Significant Accounting Policies

The consolidated financial statements of the Corporation of the Town of Aylmer are prepared by management in accordance with generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The focus of PSAB financial statements is on the financial position of the Town and changes thereto. The Statement of Financial Position reports financial assets and liabilities. Financial assets are available to provide resources to discharge existing liabilities or finance future operations. Net financial assets represent the financial position of the Town and is the difference between financial assets and liabilities. This information explains the Town's overall future revenue requirements and its ability to finance activities and meet its obligations.

Significant aspects of the accounting policies adopted by the Town are as follows:

(a) **Reporting Entity**

These consolidated statements reflect the tangible capital assets, liabilities, revenues, expenditures and accumulated surpluses of the reporting entity. The reporting entity includes the activities of all local boards, joint local boards, municipal enterprises and committees of Council including the following:

- Aylmer Business Improvement Area
- Aylmer Police Services
- East Elgin Community Complex (Town's portion only - 50%)
- East Elgin Community Complex Fundraising Campaign (Town's portion only - 50%)
- East Elgin Medical Facility (Town's portion only - 44%)
- ERTH Corporation (modified equity method)
- Aylmer Area Secondary Water System (note 11)

All interfund assets and liabilities and revenues and expenditures have been eliminated

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

1. Significant Accounting Policies continued

(a) Reporting entity

The following are local boards, joint local boards, municipal enterprises and utilities which are not consolidated:

Elgin Area Primary Water Board (note 11)

(b) Accrual 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.

(c) 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 costs, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

Buildings	30-50 years
Land improvements	15-80 years
Fleet	4-25 years
Equipment	7-45 years
Infrastructure - water	60-100 years
Infrastructure - sewer	60-100 years
Infrastructure - transportation	40-60 years
Infrastructure - storm sewers	80 years
Bridges and other structures	50-80 years

Amortization is charged for a half year in the year of acquisition and in the year of disposal.

The Town has a capitalization threshold of \$ 10,000 so that individual assets of lesser value are expensed unless they are pooled because collectively they have a significant value. Tangible capital assets are recorded based on the reporting entity as described in note 1 a).

(d) Leases

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to ownership of property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expense as incurred.

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

1. Significant Accounting Policies continued

(e) Government Transfers

Government grants and transfers are recognized in the financial statements as revenues in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

(f) Deferred Revenue

Grants, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used in the conduct of certain programs, in the completion of specific work, or for the purchase of tangible capital assets. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenditures are incurred, services performed, or the tangible capital assets are acquired.

(g) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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 expenditures during the period. Actual results could differ from these estimates.

(h) Employee Benefit Plans

The costs of retirement benefits are actuarially determined using the projected benefit method prorated on services and management's best estimate of retirement ages of employees and salary escalation.

(i) Financial Instruments

Financial instruments of the Town consist mainly of cash, accounts and taxes receivable. The carrying values of these financial assets approximate their fair values unless otherwise disclosed.

(j) Short-term investments

Short-term investments are recorded at cost which approximates market value.

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

2. Tax Revenues

Property tax billings are prepared by the Town based on an assessment roll prepared by the Ontario Property Assessment Corporation. All assessed property values in the Town were reviewed and new values established based on a common valuation date which was used by the the Town in computing the 2010 property tax bills. Property tax revenue and tax receivables are subject to appeals which may not have been heard yet. Any supplementary billing adjustments made necessary by the determination of such appeals will be recognized in the fiscal year they are determined and the effect shared with the County of Elgin and the appropriate school boards.

3. Loan Receivable

The loan arose on September 1, 2000 as a result of the restructuring of the Aylmer Public Utilities Commission under Bill 35. The loan is receivable from ERTH Corporation with no specific terms of repayment, bearing interest at a rate of 7.25% commencing January 1, 2003. In 2010, \$164,877 interest was received on this loan. The loan is convertible to Class B shares of ERTH Corporation.

4. Operations of School Boards and the County of Elgin

Further too note 2, the Town's share of taxation revenues of the school boards and County of Elgin are comprised of the following:

	<u>School Boards</u>	<u>County</u>
Taxation and user charges	\$ <u>1,813,655</u>	\$ <u>2,919,733</u>
Requisitions	\$ <u>1,813,655</u>	\$ <u>2,919,733</u>

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

5. Investment in ERTH Corporation

As at December 31, 2010, the Town of Aylmer owns 18.7% (2009 - 21.1%) of ERTH Corporation. As a business enterprise of the Town of Aylmer it is accounted for on a Modified Equity basis in these financial statements. The Corporation is the electricity distribution utility for the Town's residents. The following table provides condensed supplementary financial information for the Corporation for the year ended December 31:

	<u>2010</u>	<u>2009</u>
Financial Position		
Total net assets	\$ <u>12,157,697</u>	\$ <u>12,263,834</u>
Results of Operations		
Total revenues	\$ 62,515,396	\$ 49,497,645
Total operating expenditures	<u>62,621,535</u>	<u>50,174,141</u>
Total net income (loss)	\$ <u>(106,139)</u>	\$ <u>(676,496)</u>

ERTH Corporation declared a dividend of \$ NIL in 2010 (2009 - \$ NIL) of which the Town of Aylmer received \$ NIL (18.7%) (2009 - \$ NIL).

During 2009, ERTH Corporation issued the Town of Aylmer an additional 274,954 Class B shares. As a result of this issuance, the Town now owns 18.69% of Class A shares and 11.1% of Class B shares of ERTH Corporation. In 2010, the ERTH Corporation restated their 2009 financial statements subsequent to the finalization of the Town of Aylmer's 2009 financial statements. This adjustment has been recorded in the comparative balances above and the Town of Aylmer's share of these adjustments has been reflected in 2010 on the Consolidated Statement of Operations.

6. Pension Agreements

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

The amount contributed to OMERS for the Town and Police Services Board employees for 2010 was \$ 205,980 (2009 - \$ 204,119) for current service and is included as an expenditure on the Consolidated Statement of Operations.

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

7. Employee Post-Retirement Benefit Liability

Employee post-retirement benefits represents the Town's share of the cost to provide employees with extended benefits on retirement. This liability will require funding in future periods. The accrued benefit obligation and the net periodic benefit cost were determined by an actuarial valuation updated in 2009 in accordance with the financial reporting guideline of PSAB 3250 established by the Public Sector Accounting Board of the CICA.

	<u>2010</u>	<u>2009</u>
Post employment benefits - Town	\$ 97,750	\$ 94,074
- Police Services	<u>609,949</u>	<u>578,105</u>
Total post-retirement benefit liability	<u>\$ 707,699</u>	<u>\$ 672,179</u>

Significant assumptions are as follows:

General inflation	2.00%
Discount rate	5.00%
Rate of compensation increase	3.25%
Dental cost increase	4.00%
Life insurance cost increase	3.00%
Healthcare and travel cost increase	4.00% - 6.67%

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

8. Deferred Revenue - Obligatory Reserve Funds

A requirement of the public sector accounting principles of the Canadian Institute of Chartered Accountants, is that obligatory reserve funds be reported as deferred revenue. This requirement is in place as provincial legislation restricts how these funds may be used and under certain circumstances these funds may possibly be refunded. The balances in the obligatory reserve funds of the Town are summarized as follows:

	<u>2010</u>	<u>2009</u>
Parkland	\$ 4,494	\$ 4,472
Building Code	1,348	1,341
Gas tax	149,952	152,115
Development charges	<u>397,238</u>	<u>283,929</u>
	<u>\$ 553,032</u>	<u>\$ 441,857</u>

9. Net Long-Term Liabilities

	<u>2010</u>	<u>2009</u>
(a) The balance of long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:		
Total long-term liabilities incurred by the municipality outstanding at the end of the year amount to	<u>\$ 3,174,238</u>	<u>\$ 3,857,909</u>

(b) Of the net long-term liabilities reported in (a) of this note, \$ 72,545 in principal payments are payable from 2010 to 2012 and are recoverable from user rates.

Of the net long-term liabilities reported in (a) of this note, \$ 833,613 in principal payments are payable from 2011 to 2015 and \$ 2,268,080 thereafter and are recoverable from general tax revenues.

(c) Approval of the Ontario Municipal Board has been obtained for those pending issues of long-term liabilities and commitments to be financed by revenues beyond the term of Council and approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The principal and interest payments required to service these pending issues and commitments are within the debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) Interest paid during the year on long-term liabilities was \$ 163,954 (2009 - \$ 228,752)

CORPORATION OF THE TOWN OF AYLMEER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

10. Accumulated Surplus

The accumulated surplus at the end of the year is comprised of the following:

	<u>2010</u>	<u>2009</u>
Operations - surplus (deficit)		
Town	\$ 388,055	\$ 273,425
Water	(18,955)	(80,951)
Sewer	(277,853)	(306,342)
Business Improvement Area	<u>9,914</u>	<u>6,376</u>
	<u>101,161</u>	<u>(107,492)</u>
Future employee post-retirement benefits	(707,699)	(672,179)
Investment in tangible capital assets	<u>52,547,684</u>	<u>50,839,669</u>
ERTH Corporation net investment	<u>4,535,556</u>	<u>4,952,649</u>
Reserves set aside for specific purpose		
- for working capital	<u>303,000</u>	<u>303,000</u>
Reserve funds set aside for specific purpose		
- acquisition of capital assets	772,204	336,869
- replacement of sanitary and storm sewers	150,102	244,486
- replacement of water systems	278,882	321,037
- replacement of sidewalks	28,535	28,395
- industrial development	322,736	321,152
- maintenance of Municipal building	121,366	126,872
- health services	11,861	6,828
- parks development	30,710	29,233
- parking development	41	99,346
- police services	51,691	59,524
- arena development	167,677	137,900
- contingencies	<u>197,862</u>	<u>407,652</u>
	<u>2,133,667</u>	<u>2,119,294</u>
ACCUMULATED SURPLUS	<u>\$ 58,913,369</u>	<u>\$ 57,434,941</u>

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

11. Contractual Obligations

(a) Elgin Area Primary Water Supply System

In accordance with a transfer order from the Ministry of the Environment, the Elgin Area Primary Water Supply System is operated by an outside party. The Town is obligated to meet its share of the operating costs and deficits, and repay its share of the long-term liabilities related to these projects. The Town's share (7.87%) is based on its water consumption relative to that of other participating municipalities and the costs associated with this consumption are reflected in the Consolidated Statement of Operations..

The charges relating to operating costs and debt servicing are recovered through the water rates levied by the Town of Aylmer.

Information received from the City of London as at December 31, 2010 indicates the Town of Aylmer's share is as follows:

	<u>Accumulated Surplus</u>	<u>Outstanding Long-term Liabilities</u>
Primary Water Supply System	\$ <u>1,979,407</u>	\$ <u>458,615</u>

The accumulated surplus and long-term liabilities indicated above are not reflected in the accompanying consolidated financial statements as the Town does not have controlling interest in the System.

(b) Aylmer Area Secondary Water System

In accordance with a transfer order with the Ministry of the Environment, the Aylmer Area Secondary Water System is operated by an outside party. The Town is obligated to meet its share of the operating costs and deficits related to these projects. The Town's share (96%) is based on its water consumption relative to that of other participating municipalities.

The charges relating to operating costs are recovered through the water rates levied by the Town of Aylmer. The cost of the water purchases are reflected in these financial statements.

The Town's share of the tangible capital assets are included on Schedule 1 and the accumulated surplus.

12. Public Sector salary disclosure

There were five employees of the Police Services Board of the Town of Aylmer paid a salary, as defined in the Public Sector Disclosure Act, 1996 of \$100,000 or more.

CORPORATION OF THE TOWN OF AYLMER
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2010

13. **Segmented Information**

Segmented information is presented on Schedule 2. The Town of Aylmer is a diversified municipality and provides a wide range of services to its citizens including police, fire, transportation and community services, including recreation and planning. The general government segment includes such functions as finance, council and administrative offices.

CORPORATION OF THE TOWN OF AYLMER
SCHEDULE OF TANGIBLE CAPITAL ASSETS
DECEMBER 31, 2010
(with comparative balances as at December 31, 2009)

							2010	2009	
	Land	Land Improvements	Buildings	Fleet	Equipment	Linear Assets Roads	Environmental	Total	Total
COST									
Balance, beginning of year	\$ 3,343,706	\$ 3,261,917	\$ 12,145,218	\$ 1,976,464	\$ 3,018,126	\$ 15,469,888	\$ 36,170,996	\$ 75,386,315	\$ 72,071,023
Add:									
Additions during the year		190,080		41,205	16,667	255,205	648,115	1,151,272	3,315,292
Less:									
Disposals during the year		(44,842)		(193,781)	(20,211)	(135,668)	(298,454)	(692,956)	
Balance, end of year	<u>3,343,706</u>	<u>3,407,155</u>	<u>12,145,218</u>	<u>1,823,888</u>	<u>3,014,582</u>	<u>15,589,425</u>	<u>36,520,657</u>	<u>75,844,631</u>	<u>75,386,315</u>
ACCUMULATED AMORTIZATION									
Balance, beginning of year		1,726,343	2,695,025	1,253,577	1,511,756	5,382,248	8,394,846	20,963,795	19,729,882
Add:									
Amortization during the year		76,218	258,037	106,135	79,855	282,840	434,207	1,237,292	1,233,913
Less:									
Disposals during the year		(44,842)		(188,535)	(20,211)	(110,012)	(138,458)	(502,058)	
Balance, end of year		<u>1,757,719</u>	<u>2,953,062</u>	<u>1,171,177</u>	<u>1,571,400</u>	<u>5,555,076</u>	<u>8,690,595</u>	<u>21,699,029</u>	<u>20,963,795</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 3,343,706</u>	<u>\$ 1,649,436</u>	<u>\$ 9,192,156</u>	<u>\$ 652,711</u>	<u>\$ 1,443,182</u>	<u>\$ 10,034,349</u>	<u>\$ 27,830,062</u>	<u>\$ 54,145,602</u>	<u>\$ 54,422,520</u>

This schedule is provided for information purposes only.

CORPORATION OF THE TOWN OF AYLMER
CONSOLIDATED SCHEDULE OF SEGMENTED INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Government	Protective Services	Transportation	Environmental	Health	Recreation and Culture	Planning and Development	Total
REVENUES								
Taxation	\$ 4,743,002							\$ 4,743,002
User fees	104,809	\$ 86,362	\$ 43,779	\$ 2,223,592	\$ 47,790	\$ 392,697	\$ 39,608	2,938,637
Government grants	1,779,700	138,477	361,251	477,032	1,408	111,106		2,868,974
Investment income	232,958							232,958
Penalty and interest on taxes	98,775							98,775
Investment in EARTH Corporation	(417,093)							(417,093)
Other	(226,418)			220,498		281,250		275,330
	<u>6,315,733</u>	<u>224,839</u>	<u>405,030</u>	<u>2,921,122</u>	<u>49,198</u>	<u>785,053</u>	<u>39,608</u>	<u>10,740,583</u>
EXPENDITURES								
Salaries and benefits	660,263	2,179,482	424,047	231,061	1,408	511,676	21,568	4,029,505
Materials, goods and services	476,329	568,729	335,986	1,967,534	64,054	482,313	100,413	3,995,358
Amortization	3,972	104,967	332,367	621,817	11,956	156,660	5,553	1,237,292
	<u>1,140,564</u>	<u>2,853,178</u>	<u>1,092,400</u>	<u>2,820,412</u>	<u>77,418</u>	<u>1,150,649</u>	<u>127,534</u>	<u>9,262,155</u>
EXCESS REVENUES OVER EXPENDITURES	<u>\$ 5,175,169</u>	<u>\$ (2,628,339)</u>	<u>\$ (687,370)</u>	<u>\$ 100,710</u>	<u>\$ (28,220)</u>	<u>\$ (365,596)</u>	<u>\$ (87,926)</u>	<u>\$ 1,478,428</u>

This schedule is provided for information purposes only.