

Utility Name: _____

**Rate Filing Prepared for Submission
to The Island Regulatory & Appeals Commission**

Contact Name: _____

Utility Address: _____

Telephone: _____

Email: _____

Date: _____

In accordance with Sections 9 and 15 of the *Water and Sewerage Act*, following is the Utility's application for a rate review.

1. Background information about the Utility (year established, description of system, current number of customers), and the overall reason(s) for the request for a rate change.

2. Proposed capital projects or anticipated significant expenditures in the next 2–5 years.

	Type of Project/Expenditure	Utility's Expected Cost	Year
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

3. PROJECTED depreciation expenses for future expenditures.

	Description	Utility's NET Cost	Proj Depr Exp	Year
1.	_____	_____	_____	_____
2.	_____	_____	_____	_____
3.	_____	_____	_____	_____
4.	_____	_____	_____	_____

4. PROJECTED interest expenses on long-term debt for future projects/purchases.

	Description	Loan Amount	Interest Rate	Proj Yrly Int Payment	Year
1.	_____	_____	_____	_____	_____
2.	_____	_____	_____	_____	_____
3.	_____	_____	_____	_____	_____
4.	_____	_____	_____	_____	_____

5. a. Statement of actual revenue and expenditures and forecasted data – WITHOUT RATE RELIEF. (Any projected depreciation and/or interest expenses indicated in 3 & 4 above are included.) **To complete Statement of Revenues and Expenses (without rate change) For Click Here For WATER OR Here For SEWER.**

- b. Statement of actual revenue and expenditures and forecasted data – WITH RATE RELIEF AS PROPOSED BY THE UTILITY. (Any projected depreciation and/or interest expenses indicated in 3 & 4 above are included.) **To complete Statement of Revenues and Expenses (with rate changed) CLICK HERE for WATER or HERE for SEWER.**

6. Revenue and expenditure accounts that have increased or decreased by substantial amounts.

Account # _____ Account Name _____

Explanation for Change _____

#6. Continued

Account # _____ Account Name _____

Explanation for Change _____

Account # _____ Account Name _____

Explanation for Change _____

Account # _____ Account Name _____

Explanation for Change _____

7. Utility customer information.

Customer Category	# of Customers	# of Units Billed
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Projected number of new customers over the next 2–3 years.

PROJECTED:

Year	Customer Category	# of Customers	# of Units Billed
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

9. Proposed amortization period to recover any accumulated deficit.

Deficit Amount (\$)	# of Yrs Recovery	Yrly Payment	Int Rate	Yrly Int Pmt	Start Year
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Note: The proposed yearly repayment amount(s), including yearly interest, should be included in the projected expenditures in the statement of revenue and expenditures prepared under #5 above.

10. Utility's current rate, proposed rate and proposed effective date.

Current Annual Rate (per Single-Family Dwelling):

Proposed Annual Rate (per Single-Family Dwelling):

Proposed Effective Date:

Utility's Billing Cycle:

11. Information on any prior communication by the Utility to its ratepayers on the proposed rate changes.

12. Other information relevant to the rate filing.

In addition, the following items are attached to, and form part of, this submission:

- 13. ☐ A copy of the Utility Board's minute(s) giving authorization to prepare the rate application;
- 14. ☐ A copy of the Bylaw creating the Utility, pursuant to Section 38.1 of the *Municipalities Act*, and
- 15. ☐ A copy of the Utility's most recent audited financial statements.

Utility Name: _____

Statement of Revenue and Expenditures (WITHOUT RATE CHANGE)

\$ 360	# of Sewer Customers
\$ 360	# of Prop Units Billed
	# of Feet of Frontage

PER YEAR	Current	Proposed	Diff %	Diff \$
Flat Rate	\$ 205	\$ 205	0	\$ -
Ftg Rate/Ft			#DIV/0!	\$ -

		WITHOUT RATE CHG				
		Actual Year 1	Actual Year 2	Proj Year?	Proj Year?	Proj Year?
REVENUES						
521	Flat Rate Revenues	\$ 65,880	\$ 88,258	\$ 88,258		
522	Measured Revenues					
523	Revenues from Public Authorities					
525	Interdepartmental Revenues					
530	Frontage Rates					
531	Sale of Sludge					
532	Delayed Payment Charges	945	978	980		
534	Rents from Sewer Property					
536	Other Sewer Revenues					
TOTAL REVENUES		\$ 66,825	\$ 89,236	\$ 89,238	\$ -	\$ -
EXPENDITURES						
Operating	700 Salaries and Wages – Oper Emp					
	705 Materials and Supplies					
	710 Repairs and Maintenance	64,325	69,360	65,000		
	715 Rentals					
	720 Power or Electricity	3,764	3,633	3,700		
	725 Chemicals					
		68,089	72,993	68,700	-	-
General	750 Salaries and Wages – Admin Emp	11,653	13,562	13,000		
	755 Employee Pensions and Benefits					
	760 Office Supplies and Other	2,088	3,064	3,200		
	761 Interest and Bank Service Charges					
	765 Contractual Services	3,312	5,027	5,100		
	770 Transportation Expenses					
	775 Insurance					
	780 Amortization – Rate Case Expense					
	785 Regulatory Commission Fees	1,103	1,274	1,280		
		18,156	22,927	22,580	-	-
Other	902 Small Tools Written Off					
	903 Depreciation Expenses (Sch 9A)	10,437	10,653	10,700		
	904 Interest on Long-Term Debt	1,802	666			
		12,239	11,319	10,700	-	-
TOTAL EXPENDITURES		\$ 98,484	\$ 107,239	\$ 101,980	\$ -	\$ -
Net Income (Loss) Year		\$ (31,659)	\$ (18,003)	\$ (12,742)	\$ -	\$ -
Cumulative Surp (Def)			\$ (18,003)	\$ (30,745)	\$ (30,745)	\$ (30,745)

Notes

1

2

Utility Name: _____

Statement of Revenue and Expenditures (WITH RATE CHANGE)

\$ 360	# of Sewer Customers
	# of Prop Units Billed
	# of Feet of Frontage

PER YEAR	Current	Proposed	Diff %	Diff \$
Flat Rate	\$ 205	\$ 220	7	\$ 15.00
Ftg Rate/Ft			#DIV/0!	\$ -

		WITH RATE CHANGE			
		Actual 2017/2018	Actual 2019/2020	Proj 2020/2021	Proj Year?
REVENUES					
521	Flat Rate Revenues	\$ 65,880	\$ 88,258	\$ 101,000	
522	Measured Revenues	-	-		
523	Revenues from Public Authorities	-	-		
525	Interdepartmental Revenues	-	-		
530	Frontage Rates	-	-		
531	Sale of Sludge	-	-		
532	Delayed Payment Charges	945	978	980	
534	Rents from Sewer Property	-	-		
536	Other Sewer Revenues	-	-		
TOTAL REVENUES		\$ 66,825	\$ 89,236	\$ 101,980	\$ - \$ -
EXPENDITURES					
Operating	700 Salaries and Wages – Oper Emp	\$ -	\$ -		
	705 Materials and Supplies	64,325	69,360	65,000	
	710 Repairs and Maintenance	-	-		
	715 Rentals	-	-		
	720 Power or Electricity	3,764	3,633	3,700	
	725 Chemicals	-	-		
		68,089	72,993	68,700	- -
General	750 Salaries and Wages – Admin Emp	11,653	13,562	13,000	
	755 Employee Pensions and Benefits	-	-		
	760 Office Supplies and Other	2,088	3,064	3,200	
	761 Interest and Bank Service Charges	-	-		
	765 Contractual Services	3,312	5,027	5,100	
	770 Transportation Expenses	-	-		
	775 Insurance	-	-		
	780 Amortization – Rate Case Expense	-	-		
	785 Regulatory Commission Fees	1,103	1,274	1,280	
	790 Miscellaneous Expenses	-	-		
	795 Bad Debt Expense	-	-		
		18,156	22,927	22,580	- -
Other	902 Small Tools Written Off	-	-		
	903 Depreciation Expenses (Sch 9A)	10,437	10,653	10,700	
	904 Interest on Long-Term Debt	1,802	666		
		12,239	11,319	10,700	- -
TOTAL EXPENDITURES		\$ 98,484	\$ 107,239	\$ 101,980	\$ - \$ -
Net Income (Loss) Year		\$ (31,659)	\$ (18,003)	\$ -	\$ - \$ -
Cumulative Surp (Def)		\$ -	\$ (18,003)	\$ (18,003)	\$ (18,003) \$ (18,003)

Notes

1

2

Rural Municipality of Miscoche

Proposed Motion

AGENDA ITEM # 07

Date: September 8th, 2020

Moved by Councillor: Ivan Blanchard

Seconded by Councillor: Pat MacLellna

 6 Votes for 0 Votes Against

 Yes Carried Did not Carry

MOTION moved by Ivan Blanchard seconded by Pat MacLellan and carried
THAT the Community apply to IRAC for a rate change of \$15.00 next year for the Sewer.

 , CAO

COMMUNITY OF MISCOUCHE

BYLAW # 5

FOR

MUNICIPAL SEWAGE COLLECTION AND TREATMENT

BYLAW TO ESTABLISH THE COMMUNITY OF MISCOUCHE
SEWAGE COLLECTION AND TREATMENT CORPORATION.

Preamble: WHEREAS the Council of the Community of Miscouche has, pursuant to section 31 (g) of the Municipalities Act, determined that it will provide sewage collection and treatment services.

THEREFORE, pursuant to Section 38.1 of the Municipalities Act, supra:

BE IT ENACTED by Council as follows:

Title: 1. This bylaw may be cited as the Community of Miscouche Sewage Collection and Treatment Utility Bylaw, Bylaw Number 5.

Definition: 2. In this bylaw:

(a) "Council" means the Council of the Community of Miscouche.

(b) "Corporation" means the Miscouche Sewage Collection and Treatment Corporation.

Customer: (c) "Customer" means a person, firm, or corporation who or which requests or is supplied with sanitary sewerage service.

Director: (d) "Director" means a director of the corporation and includes its chairman;

Municipality: (e) "Municipality" means the Municipality of the Community of Miscouche.

Application of bylaw: 3. This bylaw applies to the establishment and operation of a sewage collection and treatment corporation for the Municipality.

Corporation established: 4. (1) There is hereby established the Miscouche Sewage Collection and Treatment Corporation.

Composition: (2) The Corporation shall be composed of a Board of Directors comprised of the six Council members.

Chairperson: (3) One of the Directors shall be appointed by the Chairperson as "Chairperson" of the Corporation.

- Term of office: (4) The Directors of the Corporation shall have terms of office the same as their Council term at the time of appointment, but may be removed at any time by the Chairperson.
- Renumeration: (5) The Directors of the Corporation may receive such renumeration as may be determined by Council.
- Meetings' procedure: (6) At meetings of the Corporation, two directors constitute a quorum over which the Chairperson of the Corporation, or in his absence, a Director designated by him shall preside.
- Voting: (7) Decisions of the Board of Directors shall be determined by majority vote.
- Breaking tie vote: (8) In the case of an equal division of opinion among the Directors, the matter shall be referred to the Council, whose decision is binding on the Corporation.
- Duties of Chairperson: (9) The Chairperson is the Chief Executive Officer of the Corporation and has supervision over and direction of the work and the staff of the Corporation.
- Functions of the Corporation: 5. The Corporation shall have the following functions:
- (a) Constructing, altering, extending, managing and controlling a system for providing the services of sewage collection and treatment to the residents of the Municipality and, with the approval of Council, residents of areas adjacent to the Municipality;
 - (b) Acquiring, alienating, holding and disposing of real or personal property;
 - (c) Engaging and paying personnel;
 - (d) Financing, with the approval of Council, any of its undertakings, and
 - (e) Assessing, charging and collecting rate and charges for services provided to any customer.
- Rates: 6. The Corporation shall levy such user rates or frontage charges as may be approved by the Public Utilities Commission.

Separation of accounts: 7. The Corporation shall maintain its accounts separate from the accounts of the Council of the Municipality.

Liability: 8. The Directors of the Corporation and any person acting on their instructions or authority are not personally liable for any loss or damage suffered by any person by reason of any act done by any of them in good faith in the exercise or purported exercise of the powers conferred under this bylaw.

Fiscal year: 9. The Fiscal Year of the Corporation shall be from January 1 to December 31.

Commencement: 10. This bylaw comes into force on the _____ of _____, 198__.

FIRST READING THE 23 DAY OF November A.D., 1988.

SECOND READING THE 13 DAY OF December A.D., 1988.

 
Chairperson Administrator

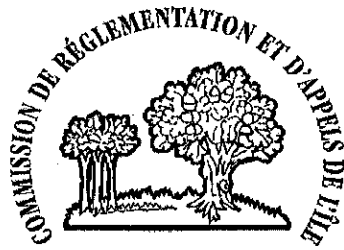
Filed with the Minister of Community & Cultural Affairs the 23rd
day of January A.D., 1989.


Executive Director

RECEIVED

JUN 19 2020

The Island Regulatory
and Appeals Commission



**THE ISLAND REGULATORY AND
APPEALS COMMISSION**

Prince Edward Island
Île-du-Prince-Édouard
CANADA

Charlottetown

Prince Edward Island

ANNUAL REPORT

- OF -

Rural Municipality of Miscouche

FOR THE YEAR ENDED

MARCH 31, 2020

Information on this Form is collected pursuant to the *Water & Sewerage Act* and will be used by the Commission in the administration of the said *Act*. For additional information, contact the Commission at 902-892-3501 or by email at info@irac.pe.ca.

MUNICIPALITY OF Miscouche

REPORT TO THE ISLAND REGULATORY AND APPEALS COMMISSION
OF PRINCE EDWARD ISLAND
FOR THE YEAR ENDED MARCH 31, 2020

GENERAL INSTRUCTIONS

- All questions and financial statements which form part of this report must be completed. Explanations must be provided if information is not given.
- Each municipality/utility should make its report out in duplicate, keeping one copy for reference purposes in case correspondence with regard to this report becomes necessary.
- A copy of the municipality's annual audited financial statement for the last fiscal period should accompany this report.
- This report must be completed and mailed in order to arrive at the Commission not later than the 30th of June.
- For accounting instructions and account codes, refer to the Commission's Accounting Manual - *Uniform System of Accounts for Municipal Utilities 1998* or *Quick Reference Guide* under Accounting Information for Utilities at: <http://www.irac.pe.ca/utilities/>.

MUNICIPALITY OF Miscouche
REPORT TO THE ISLAND REGULATORY AND APPEALS COMMISSION
OF PRINCE EDWARD ISLAND
FOR THE YEAR ENDED MARCH 31, 2020

Schedule 1

UTILITY INFORMATION

Chairman of Sewer and/or Water Committee: _____

CAO/Administrator: Michelle Perry

Office Tel Number: 902-436-4962 Office Fax Number: _____

Office Address: PO Box 70
Miscouche PE, C0B 1T0

Office Hours: Mon, Tues, and Fri 1:00PM-5:00PM Email: _____
Wed 12:00PM-8:00PM
Thurs 12:00PM-4:00PM

Name of Person Making this Report: Patrick J. McSweeney, FCPA, FCA


Signature

Schedule 2

MODIFICATIONS AND EXTENSIONS

Briefly outline all modifications and extensions carried out during the year including number of feet of sewer line and water mains laid (excluding service connections).

Schedule 3

CUSTOMERS

	Sewer	Water
Number of Customers	<u>360</u>	_____
Number of Proportionate Units Billed	<u>441.2</u>	_____
Number of Metered Customers/Proportionate Units	_____	_____

Number of Feet on Which Frontage Rates are Charged

Schedule 4 - SewerMUNICIPALITY OF Miscouche**STATEMENT OF REVENUE AND EXPENDITURES - SEWER**
YEAR ENDED MARCH 31, 2020**Operating**

Revenues

521	Flat Rate Revenues	\$	88,258	
522	Measured Revenues			
523	Revenues from Public Authorities			
525	Interdepartmental Revenues			
530	Frontage Rates			
531	Sale of Sludge			
532	Delayed Payment Charges		978	
534	Rents from Sewer Property			
536	Other Sewer Revenues			\$ 89,236

Operating Expenses

700	Salaries and Wages - Operational Employees			
705	Materials and Supplies		69,360	
710	Repairs and Maintenance			
715	Rentals			
720	Power or Electricity		3,633	
725	Chemicals			72,993

General Expenses

750	Salaries and Wages - Administrative Employees		13,562	
755	Employee Pensions and Benefits			
760	Office Supplies and Other Office Expenses		3,064	
761	Interest and Bank Service Charges			
765	Contractual Services		5,027	
770	Transportation Expenses			
775	Insurance			
780	Amortization - Rate Case Expense			
785	Regulatory Commission Fees		1,274	
790	Miscellaneous Expenses			
795	Bad Debt Expense			22,927

Operating Income (Loss) (6,684)

Non-Operating Income and Expenses

902	Small Tools Written Off During the Year			
903	Depreciation Expenses - Schedule 9A		10,653	
904	Interest on Long-Term Debt		666	11,319

Other Income (See Guide) 1,279

Net Income (Loss) \$ (16,724)

Surplus (Deficit) January 1 (28,724)

Surplus (Deficit) December 31 \$ (45,448)

ACCOUNTS RECEIVABLE DATA
YEAR ENDED MARCH 31, 2020

Schedule 7

MUNICIPALITY OF Miscouche

**SEWER AND/OR WATER REVENUE FUND
BALANCE SHEET
YEAR ENDED MARCH 31, 2020**

ASSETS

Cash		\$	
Investments (temporary)			
Customer accounts receivable - arrears, Schedule 6	\$	28,372	
Less: Allowance for uncollectable accounts			28,372
Other accounts receivable			
Due from other funds (specify)	Sewer capital fund		342,347
Plant materials and supplies			
Prepaid expenses			
Deferred charges			
Other assets (specify)			
		\$	<u>370,719</u>

LIABILITIES AND SURPLUS

Bank loans and overdrafts		\$	
Accounts payable			
Accrued liabilities			
Due to other funds (specify)	General revenue		416,167
Other liabilities			
	Subtotal		<u>416,167</u>
Surplus (Deficit)			<u>(45,448)</u>
		\$	<u>370,719</u>

Schedule 8

MUNICIPALITY OF Miscouche

**SEWER AND/OR WATER CAPITAL AND LOAN FUND
BALANCE SHEET
YEAR ENDED MARCH 31, 2020**

ASSETS

Cash		\$	
Due from other funds (specify)			
Other (specify)			
	Subtotal		<u>-</u>
Sewer system - undepreciated cost - Schedule 9A			928,987
Water system - undepreciated cost - Schedule 9A			-
	Subtotal		<u>928,987</u>
		\$	<u>928,987</u>

LIABILITIES AND CONTRIBUTIONS IN AID OF CONSTRUCTION

Long-term debt - Schedule 10		\$	-
Bank loans			
Accounts payable			
Due to other funds (specify)	General and Sewer Revenue		342,347
	Subtotal		<u>342,347</u>
Sewer system - contributions in aid of construction - Schedule 9B			586,640
Water system - contributions in aid of construction - Schedule 9B			-
	Subtotal		<u>586,640</u>
		\$	<u>928,987</u>

Schedule 9A - Sewer

Municipality of

Miscouche

Sewer and/or Water Capital and Loan Fund

Analysis of Sewer System

Schedule of Depreciation

Year Ended March 31, 2020

	1	2	3	4	5	6	7	8	9	10
				(1 + 2 - 3)		(4 x 5)			(6 + 7 - 8)	(4 - 9)
	Cost	Additions	Deductions	Cost	Depreciation	Depreciation	Depreciation	Deductions	Depreciation	Undepreciated
	January 1			December 31	Rate		Reserve	to	Reserve	Cost
							January 1	Reserve	December 31	December 31
Collection Plant	%									
353 Land and Land Rights	\$ 59,844			\$ 59,844		\$ -			\$ -	\$ 59,844
354 Structures and Improvements	1,164,584	14,073		1,178,657	1.2	14,144	311,490		325,634	853,023
360 Collection Sewers, Force, Gravity and Special				-	1.2	-			-	-
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)				-		-			-	-
System Pumping Plant										
353 Land and Land Rights				-		-			-	-
354 Structures and Improvements				-	1.2	-			-	-
371 Pumping Equipment	261,069			261,069	5.0	13,053	231,896		244,949	16,120
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)				-		-			-	-
Treatment and Disposal Plant										
380 Treatment and Disposal Equipment				-	5.0	-			-	-
381 Plant Sewers				-	1.2	-			-	-
382 Outfall Sewer Lines				-	1.2	-			-	-
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)				-		-			-	-
General Plant										
390 Office Furniture and Equipment				-	10.0	-			-	-
391 Transportation Equipment	7,514			7,514	20.0	-	7,514		7,514	-
392 Stores Equipment				-	20.0	-			-	-
393 Tools, Shop and Garage Equipment	3,968			3,968	20.0	-	3,968		3,968	-
Other (Specify)				-		-			-	-
Totals	\$ 1,496,979	\$ 14,073	\$ -	\$ 1,511,052		\$ 27,197	\$ 554,868	\$ -	\$ 582,065	\$ 928,987

Less: Amortization - Contributions in Aid of Construction

(Taken from Column 6 of Schedule 9B - Sewer)

16,544

Net Depreciation

Line 903

\$ 10,653

Schedule 9B - Sewer

Municipality of

Miscouche

Sewer and/or Water Capital and Loan Fund

Analysis of Sewer System

Contributions in Aid of Construction

Year Ended March 31, 2020

	1	2	3	4	5	6	7	8	9	10
				(1 + 2 - 3)		(4 x 5)			(6 + 7 - 8)	(4 - 9)
	Contributions	Additions	Deductions	Contributions	Amortization	Amortization	Amortization	Deductions	Amortization	Net
	January 1			December 31	Rate		Reserve	to	Reserve	Contributions
							January 1	Reserve	December 31	December 31
<u>Collection Plant</u>					%					
353 Land and Land Rights				\$ -		\$ -			\$ -	\$ -
354 Structures and Improvements	729,684			729,684	1.2	8,756	154,894		163,650	566,034
360 Collection Sewers, Force, Gravity and Special				-	1.2	-			-	-
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)				-		-			-	-
<u>System Pumping Plant</u>										
353 Land and Land Rights				-		-			-	-
354 Structures and Improvements				-	1.2	-			-	-
371 Pumping Equipment				-	5.0	-			-	-
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)	155,754			155,754	5.0	7,788	127,360		135,148	20,606
<u>Treatment and Disposal Plant</u>										
380 Treatment and Disposal Equipment				-	5.0	-			-	-
381 Plant Sewers				-	1.2	-			-	-
382 Outfall Sewer Lines				-	1.2	-			-	-
389 Other Miscellaneous Equipment				-		-			-	-
Other (Specify)				-		-			-	-
<u>General Plant</u>										
390 Office Furniture and Equipment				-	10.0	-			-	-
391 Transportation Equipment				-	20.0	-			-	-
392 Stores Equipment				-	20.0	-			-	-
393 Tools, Shop and Garage Equipment				-	20.0	-			-	-
Other (Specify)				-		-			-	-
Totals	\$ 885,438	\$ -	\$ -	\$ 885,438		\$ 16,544	\$ 282,254	\$ -	\$ 298,798	\$ 586,640

Schedule 9A - Sewer

Description of Each Loan or Debenture Issue	Outstanding January 1	Add New Debt Incurred	Subtotal	Deduct Repayments	Outstanding December 31
<u>Sewer</u>					
1	\$ 27,251		\$ 27,251	\$ 27,251	\$ -
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Total Sewer	\$ 27,251	\$ -	\$ 27,251	\$ 27,251	\$ -
<u>Water</u>					
1			\$ -		\$ -
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Total Water	\$ -	\$ -	\$ -	\$ -	\$ -
COMBINED TOTALS	\$ 27,251	\$ -	\$ 27,251	\$ 27,251	\$ -

Consolidated Financial Statements of

RURAL MUNICIPALITY OF MISCOUCHE

Year ended March 31, 2020



Tel: 902-436-2171
Fax: 902-436-0960
0208
www.bdo.ca

BDO Canada LLP
107 Walker Avenue
PO Box 1347
Summerside PE C1N 4K2 Canada

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COUNCIL OF RURAL MUNICIPALITY OF MISCOUCHE

Opinion

We have audited the consolidated financial statements of Rural Municipality of Miscouche (the "Municipality"), which comprise the consolidated statement of financial position as at March 31, 2020, and the consolidated statement of operations, the consolidated statement of changes in net financial assets, and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at March 31, 2020, and its consolidated results of operations, its consolidated statement of financial position, its consolidated change in net financial assets, and its consolidated cash flows 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 Consolidated 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 consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Municipality's audit. We remain solely responsible for our audit opinion.

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.

BDO Canada LLP

Chartered Professional Accountants

Summerside, Prince Edward Island

June 9, 2020

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Financial Position

March 31, 2020, with comparative figures for 2019 (Note 10)

	2020	2019
Financial Assets		
Cash	\$ 75,720	\$ 113,166
Restricted cash - New Deal Gas Tax	200,555	24
Term deposits	525,564	475,284
Accounts receivable (Note 2)	43,298	41,318
	845,137	629,792
Liabilities		
Accounts payable and accrued liabilities	13,895	20,100
Long-term debt (Note 3)	160,771	203,989
	174,666	224,089
Net financial assets	670,471	405,703
Non-financial Assets		
Tangible capital assets (Schedule 5)	2,529,105	2,593,247
Inventory (Note 4)	29,876	30,365
	2,558,981	2,623,612
Accumulated surplus (Note 6)	\$ 3,229,452	\$ 3,029,315

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

On Behalf of the Council:

_____ Councilor

_____ Councilor

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Operations

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

	Budget (Note 8)	2020	2019
Revenue:			
Municipal property tax	\$ 233,898	\$ 241,291	\$ 291,844
Miscouche Sewage Collection and Treatment Corporation (Schedule 1)	89,000	89,236	103,142
Government transfers for operations (Note 7)	75,028	87,015	105,305
Fire dues	72,500	71,795	70,885
Fines, fees and licenses	500	1,865	225
Interest	10,000	10,219	8,801
Centennial Recreation Centre (Schedule 4)	47,700	38,852	64,116
Loss on disposal of assets	-	-	(2,597)
	528,626	540,273	641,721
Expenses:			
Miscouche Sewage Collection and Treatment Corporation (Schedule 1)	108,700	123,783	104,788
Administrative (Schedule 2)	86,050	83,382	85,350
Facilities and public property (Schedule 2)	98,500	140,838	185,773
Fire protection (Schedule 3)	111,700	116,467	142,114
Professional services and memberships (Schedule 3)	12,000	6,793	5,844
Recreation and community services (Schedule 3)	6,000	8,953	13,140
Public works - street lights	20,000	18,763	24,942
Centennial Recreation Centre (Schedule 4)	47,700	57,768	83,061
	490,650	556,747	645,012
Excess of revenue over expenses (expenses over revenue)	37,976	(16,474)	(3,291)
Other:			
Government transfers for capital (Note 7)	-	205,947	104,436
Contributions for capital	-	10,664	6,114
	-	216,611	110,550
Annual surplus	37,976	200,137	107,259
Accumulated surplus, beginning of year	3,029,315	3,029,315	2,922,056
Accumulated surplus, end of year	\$ 3,067,291	\$ 3,229,452	\$ 3,029,315

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

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

	Budget (Note 8)	2020	2019
Annual surplus	\$ 37,976	\$ 200,137	\$ 107,259
Acquisition of tangible capital assets	(26,000)	(78,871)	(46,998)
Disposal of tangible capital asset	-	-	3,597
Amortization of tangible capital assets	-	143,013	169,633
	(26,000)	64,142	126,232
Acquisition of land held for sale	-	(740)	(1,011)
Acquisition (disposal) of inventory	-	1,229	(1,266)
	-	489	(2,277)
Increase in net financial assets	11,976	264,768	231,214
Net financial assets, beginning of year	405,703	405,703	174,489
Net financial assets, end of year	\$ 417,679	\$ 670,471	\$ 405,703

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

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Cash Flows

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

	2020	2019
Operating activities:		
Cash receipts from property owners and grants	\$ 530,064	\$ 644,040
Cash paid to suppliers and employees	(408,615)	(442,539)
Interest received	8,227	8,384
Interest paid	(10,833)	(17,417)
	118,843	192,468
Cash flows from capital activities:		
Purchase of tangible capital assets	(78,871)	(46,998)
Proceeds on disposal of tangible capital assets	-	1,000
Contributions for capital	10,664	6,114
Government transfers for capital	205,947	104,436
	137,740	64,552
Cash flows used in financing activities:		
Repayment of long-term debt	(43,218)	(149,298)
	(43,218)	(149,298)
Increase in cash position	213,365	107,722
Cash and cash equivalents, beginning of year	588,474	480,752
Cash and cash equivalents, end of year	\$ 801,839	\$ 588,474
Cash and cash equivalents represented by:		
Cash	75,720	113,166
Restricted cash	200,555	24
Term deposits	525,564	475,284
	\$ 801,839	\$ 588,474

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

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Year ended March 31, 2020

1. Significant accounting policies:

(a) Management's Responsibility for the Financial Statements:

The Rural Municipality of Miscouche (the "Municipality") was incorporated in 1957 as a municipality in the Province of Prince Edward Island and operates under the provisions of the Municipal Governments Act of Prince Edward Island. The Rural Municipality provides municipal services such as sewer, fire protection, planning, parks recreation and other general government services.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in net financial assets and cash flows of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Rural Municipality and are, therefore, accountable to the Rural Municipality Council for the administration of their financial affairs and resources. Consolidated with the municipality are the following:

The Rural Municipality of Miscouche
Miscouche Sewage Collection and Treatment Corporation

Interdepartmental and organizational transactions and balances are eliminated.

(c) Non-financial assets:

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

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

1. Significant accounting policies (continued):

(d) 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 residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Asset	Rate
Rural Municipality:	
Buildings	40 years
Sidewalks	25 years
Land improvements	20 years
Fire trucks	15 years
Fire equipment	10 years
Office equipment	5 years
Park equipment	15 years
Recreation Centre equipment	5 years
Street equipment	10 years
Sewer Utility:	
Sewer system	83 1/3 years
Pumping equipment	20 years
Plant equipment	10 years
Motor vehicles	5 years

(e) Inventory:

Centennial Recreation Centre inventory is valued at the lesser of cost and replacement value. Cost is determined on a first-in, first-out basis.

Inventory of land held for sale is recorded at the lower of cost and net realizable value. Land held for sale is recognized as a non-financial asset until it is reasonably anticipated that a sale will be completed within the next fiscal year.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

1. Significant accounting policies (continued):

(f) Revenue recognition:

Property tax billings are received directly from the Province of Prince Edward Island. Taxes are billed based on the assessment rolls provided by the Province of Prince Edward Island at rates set by the Town. Taxation revenue is recorded as it is received in monthly installments from the Province of Prince Edward Island. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized.

Utility revenues are recognized when the significant risks and rewards of the service are transferred to the customer, which generally coincides with the time of billing, collectability is reasonably assured, persuasive evidence of an arrangement exists and the sales price is fixed and determinable.

Revenues such as fire dues, recreation programs, and rentals are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis.

(g) Government transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, the amount can be reasonably estimated, any eligibility criteria have been met and there are no stipulations that give rise to a possible obligation.

(h) Use of estimates:

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Management has made significant estimates regarding the useful lives of tangible capital assets.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

2. Accounts receivable:

	2020	2019
Sewer rate assessments	\$ 28,372	\$ 29,334
HST	153	-
Municipal capital expenditure grant	3,581	1,142
Fire dues	5,380	8,000
Accrued interest	5,812	2,842
	<u>\$ 43,298</u>	<u>\$ 41,318</u>

3. Long-term debt:

	2020	2019
Consolidated Credit Union, prime plus 1.00%, payable in semi-annual installments of \$37,500 plus interest payments made monthly, due in and amortized to December 2022.	\$ 160,771	\$ 160,771
Consolidated Credit Union, repaid during the year.	-	27,251
Consolidated Credit Union, repaid during the year.	-	15,967
	<u>\$ 160,771</u>	<u>\$ 203,989</u>

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

3. Long-term debt (continued):

The aggregate required regular principal repayments of long-term debt for each of the five years subsequent to March 31, 2020 are as follows: 2021 - \$75,000 ; 2022 - \$75,000 ; 2023 - \$10,771.

Interest expense on long-term debt included in the consolidated statement of operations is \$9,299 (2019 - \$15,873).

4. Inventory:

	2020	2019
Land for sale	\$ 28,079	\$ 27,339
Recreation Centre - merchandise and goods	1,797	3,026
	<u>\$ 29,876</u>	<u>\$ 30,365</u>

5. Equity in tangible capital assets:

	2020	2019
Tangible capital assets (Schedule 5)	\$ 4,363,884	\$ 4,306,491
Accumulated amortization (Schedule 5)	(1,834,779)	(1,713,244)
Long-term debt (Note 3)	(160,771)	(203,989)
	<u>\$ 2,368,334</u>	<u>\$ 2,389,258</u>

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

6. Accumulated surplus:

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2020	2019
Unrestricted surplus	\$ 510,563	\$ 315,033
Gas Tax - unspent portion	200,555	24
General reserve	150,000	325,000
Equity in tangible capital assets	2,368,334	2,389,258
	<u>\$ 3,229,452</u>	<u>\$ 3,029,315</u>

7. Government transfers:

	2020	2019
Government transfers for operations:		
Provincial equalization grant	\$ 75,028	\$ 90,259
Provincial grant in lieu of taxes	6,193	8,089
Wage grant	5,794	6,957
	<u>87,015</u>	<u>105,305</u>
Government transfer for capital:		
Gas Tax	200,000	100,000
Municipal capital expenditures grant - general	4,668	4,436
Municipal capital expenditures grant - sewer	1,279	-
	<u>205,947</u>	<u>104,436</u>
	<u>\$ 292,962</u>	<u>\$ 209,741</u>

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

8. Budget:

The columns presented as budget on the consolidated statement of operations and statement of changes in net assets were not subject to audit or review by the external auditor.

A reconciliation of the 2020 fiscal budget prepared by Council to the budget figures disclosed in the financial statements is as follows:

	2020
Rural Municipality of Miscouche budgeted annual deficit	\$ (17,024)
Add: capital expenditure in budget	25,000
Add: transfers to reserve in budget	30,000
	<u>\$ 37,976</u>

9. Segmented information:

The Rural Municipality is a diversified municipal government that provides a wide range of services to its residents. Distinguishable functional segments have been separately disclosed in the financial statements in the form of segmented information. The nature of segments and the activities they encompass are as follows:

Administration:

General government revenues and expenses that relate to the operations of the Rural Municipality itself and cannot be directly attributed to a specific segment.

Miscouche Sewage Collection and Treatment Corporation:

Sewer utility, operating under a separate legal entity, responsible for processing and cleaning sewage in accordance with provincial standards.

Facilities and public property:

Revenues and expenses related to the operations of facilities and public property.

Fire protection:

Revenues and expenses related to the operations of the Miscouche Fire Department.

Professional services and memberships:

Revenues and expenses related to the operations of professional services and memberships.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2020

9. Segmented information (continued):

Recreation and community services:

Revenues and expenses related to the operations of recreation and community services.

Centennial Recreation Centre:

Revenues and expenses related to the operations of the Centennial recreation centre.

The accounting policies of the segments are the same as those described in Note 1 Significant Accounting Policies. The revenues and expenses that are directly attributable to a particular segment are allocated directly to that segment.

10. Comparative figures:

The year ending March 31, 2020 relates to a 12-month year-end whereas the comparative figures are based on a 15-month period ending March 31, 2019.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Miscouche Sewage Collection and Treatment Corporation Operations

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

Schedule 1

	Budget (Note 8)	2020	2019
Revenue:			
Sewer rate assessments	\$ 89,000	\$ 88,258	\$ 101,636
Interest	-	978	1,506
	89,000	89,236	103,142
Expenses:			
Operating:			
Maintenance	65,000	69,360	45,354
General:			
Administrative	8,000	13,562	11,049
Electricity	3,500	3,633	4,334
Office supplies	2,000	3,064	3,294
Professional fees	2,000	5,027	4,110
Regulatory expenses	1,200	1,274	1,103
Other:			
Amortization of tangible capital assets	27,000	27,197	33,786
Interest on long-term debt	-	666	1,758
	108,700	123,783	104,788
Deficiency of revenue over expense	\$ (19,700)	(34,547)	\$ (1,646)
Other:			
Government transfers for capital (Note 7)	-	1,279	-
Deficiency of revenue over expenses	\$ (19,700)	\$ (33,268)	\$ (1,646)

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

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Expenses

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

Schedule 2

	2020	2019
Administrative		
Advertising	\$ 1,172	\$ 1,299
Amortization of tangible capital assets	1,456	1,628
Bank charges and interest	1,534	1,545
Council honorarium	14,050	11,000
Donations	2,818	816
Insurance	4,907	5,956
Meetings	3,000	1,825
Miscellaneous	8,509	13,332
Stationery and office	2,041	4,132
Telephone	3,276	3,668
Travel	217	430
Wages and benefits	40,402	39,719
	\$ 83,382	\$ 85,350
Facilities and public property		
Amortization of tangible capital assets	\$ 52,551	\$ 65,225
Cutting grass	806	1,023
Electricity	7,692	10,951
Fuel	6,391	10,446
Interest on long-term debt	8,561	13,330
Insurance	2,675	2,929
Repairs and maintenance	27,533	31,060
Snow removal	1,561	3,034
Taxes	5,610	5,309
Wages	27,458	42,466
	\$ 140,838	\$ 185,773

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

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Expenses

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

Schedule 3

	2020	2019
Fire protection		
Administrative	\$ 6,395	\$ 7,764
Amortization of tangible capital assets	50,976	54,918
Honorariums	18,000	18,000
Insurance	6,026	7,098
Supplies	13,527	20,186
Telephone	6,097	5,782
Training	2,714	12,536
Travel	2,082	2,730
Truck gas and expenses	10,650	13,100
	<u>\$ 116,467</u>	<u>\$ 142,114</u>
Professional services and memberships		
Audit and legal	\$ 5,027	\$ 4,110
Dues and memberships	1,766	1,734
	<u>\$ 6,793</u>	<u>\$ 5,844</u>
Recreation and community services		
Amortization of tangible capital assets	\$ 5,881	\$ 8,000
Repairs, maintenance and property tax	3,072	5,140
	<u>\$ 8,953</u>	<u>\$ 13,140</u>

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

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Centennial Recreation Centre

Year ended March 31, 2020, with comparative figures for 2019 (Note 10)

Schedule 4

	2020	2019
Sales:		
Rent	\$ 5,816	\$ 3,116
Bingo, bar and canteen	32,311	59,720
Donations	725	1,280
	38,852	64,116
Expenses:		
Amortization	4,952	6,076
Dues and fees	2,930	4,388
Electricity	7,859	13,022
Heat	3,536	7,333
Insurance	1,128	1,128
Interest on long-term debt	71	784
Maintenance	2,463	6,146
Property tax	3,804	3,791
Supplies	14,393	22,256
Telephone	4,248	3,935
Wages and benefits	12,384	14,202
	57,768	83,061
Deficiency of revenue over expenses	\$ (18,916)	\$ (18,945)

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

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Tangible Capital Assets

Year ended March 31, 2020

Schedule 5

	Accumulated Cost Beginning of Year	Additions	Disposals and Write- downs	Accumulated Cost End of Year	Net Book Amortization Beginning of Year	Net Book Disposals and Write- downs	Amortization	Amortization End of Year	Value for Year ended March 31, 2020	Value for Year ended March 31, 2019
Rural Municipality:										
Land	\$ 84,109	\$ -	\$ -	\$ 84,109	\$ -	\$ -	\$ -	\$ -	\$ 84,109	\$ 84,109
Land improvements	63,804	-	-	63,804	49,779	-	2,623	52,402	11,402	14,025
Community Centre	478,100	4,263	-	482,363	270,695	-	8,089	278,784	203,579	207,405
Centennial Recreation Centre	194,447	3,625	-	198,072	26,432	-	4,952	31,384	166,688	168,015
Storage building	19,757	-	-	19,757	3,087	-	494	3,581	16,176	16,670
Sidewalks	1,033,832	9,284	-	1,043,116	200,336	-	41,725	242,061	801,055	833,496
Office equipment	7,779	771	(1,272)	7,278	2,900	(1,272)	1,456	3,084	4,194	4,879
Fire equipment	170,026	46,855	(10,431)	206,450	128,709	(10,431)	14,427	132,705	73,745	41,317
Fire trucks	613,882	-	-	613,882	402,490	-	31,591	434,081	179,801	211,392
Park equipment	74,016	-	(9,775)	64,241	45,007	(9,775)	4,282	39,514	24,727	29,009
Street equipment	45,780	-	-	45,780	25,343	-	4,578	29,921	15,859	20,437
Skatepark	23,980	-	-	23,980	3,598	-	1,599	5,197	18,783	20,382
Sewer utility:										
Land	59,844	-	-	59,844	-	-	-	-	59,844	59,844
Sewer system	1,164,584	14,073	-	1,178,657	311,491	-	14,144	325,635	853,022	853,093
Pumping equipment	261,069	-	-	261,069	231,895	-	13,053	244,948	16,121	29,174
Plant equipment	3,968	-	-	3,968	3,968	-	-	3,968	-	-
Motor vehicle	7,514	-	-	7,514	7,514	-	-	7,514	-	-
	\$ 4,306,491	\$ 78,871	\$ (21,478)	\$ 4,363,884	\$ 1,713,244	\$ (21,478)	\$ 143,013	\$ 1,834,779	\$ 2,529,105	\$ 2,593,247