

RURAL COMMUNITY OF UPPER MIRAMICHI

Consolidated Financial Statements

December 31, 2021

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 Rural Community'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 Rural Community'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 Rural Community 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.

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.

CHARTERED PROFESSIONAL ACCOUNTANTS

Fredericton, New Brunswick
February 28, 2022

RURAL COMMUNITY OF UPPER MIRAMICHI
Consolidated Statement of Financial Position

December 31	2021	2020
FINANCIAL ASSETS		
Cash (Note 3)	\$1,411,519	\$1,155,006
Investments (Note 18)	30,000	30,000
Receivables		
General	11,463	4,360
Federal government and its agencies (Note 4)	34,276	13,557
Province of New Brunswick and its agencies (Note 5)	470	1,869
Pension asset (Note 6)	<u>2,500</u>	<u>3,500</u>
	<u>1,490,228</u>	<u>1,208,292</u>
LIABILITIES		
Payables and accruals	73,439	30,299
Deferred revenue (Note 7)	787,741	511,408
Accrued sick leave obligation (Note 8)	24,083	19,477
Post employment benefits payable (Note 9)	9,475	7,360
Long-term debt (Note 10)	<u>249,000</u>	<u>412,000</u>
	<u>1,143,738</u>	<u>980,544</u>
NET ASSETS	<u>346,490</u>	<u>227,748</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 15)	3,229,827	3,037,506
Accumulated amortization	<u>(925,642)</u>	<u>(765,586)</u>
	<u>2,304,185</u>	<u>2,271,920</u>
Prepaid expenses	<u>18,871</u>	<u>16,948</u>
	<u>2,323,056</u>	<u>2,288,868</u>
ACCUMULATED SURPLUS	<u>\$2,669,546</u>	<u>\$2,516,616</u>

APPROVED BY

_____ Mayor

_____ Clerk

RURAL COMMUNITY OF UPPER MIRAMICHI**Consolidated Statement of Operations**

For the Year Ended December 31	2021	2021	2020
	Budget (Note 19)	Actual	Actual
REVENUE			
Property tax warrant	\$ 487,354	\$ 487,352	\$ 626,656
Revenue from own sources	12,000	55,445	80,012
Services provided to other governments	180,972	269,405	267,458
Community funding and equalization	122,218	122,218	7,642
Gas tax contributions	-	122,372	17,304
Other government transfers	-	138,909	-
	<u>802,544</u>	<u>1,195,701</u>	<u>999,072</u>
EXPENDITURES			
General government services	326,998	392,982	404,938
Protective services	138,540	186,838	159,308
Environmental health services	203,800	288,922	283,231
Environmental development services	50,996	42,747	42,455
Recreation and cultural services	39,000	129,739	96,116
Public health	1,000	1,543	1,277
	<u>760,334</u>	<u>1,042,771</u>	<u>987,325</u>
ANNUAL SURPLUS	<u>\$ 42,210</u>	152,930	11,747
ACCUMULATED SURPLUS - BEGINNING OF YEAR		<u>2,516,616</u>	<u>2,504,869</u>
ACCUMULATED SURPLUS - END OF YEAR		\$2,669,546	\$2,516,616

RURAL COMMUNITY OF UPPER MIRAMICHI

Notes to Consolidated Financial Statements

December 31, 2021

1. PURPOSE OF THE ORGANIZATION

The Rural Community was incorporated as a rural community by the Province of New Brunswick Municipalities Act on March 17, 2008 and was approved for status as a Municipality effective March 17, 2008 by an amendment of New Brunswick Regulation 85-6 under the Municipalities Act. As a municipality, it is exempt from income tax under section 146(1)(c) of the Canadian Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Rural Community are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of CPA Canada.

The focus of PSA financial statements is on the financial position of the Rural Community and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Rural Community.

The entities included in the consolidated financial statements are as follows: General Government Services, Protective Services, Public Health Services, Environmental Health Services, Environmental Development Services, Recreational and Cultural Services, and Fiscal Services.

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

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net assets and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Rural Community and which are owned or controlled by the Rural Community.

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these consolidated financial statements were approved by Council on December 7, 2020 and the Minister of Environment and Local Government on December 9, 2020.

Revenue recognition

(a) Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(b) Other revenue is recorded when it is earned.

RURAL COMMUNITY OF UPPER MIRAMICHI**Notes to Consolidated Financial Statements**

December 31, 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**Segmented information**

The Rural Community is a diversified entity that provides a wide range of services to its residents. For management reporting purposes, the Rural Community's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Community services are provided by departments as follows:

General government services

This department is responsible for the overall governance and financial administration of the Rural Community. This includes council functions, general and financial management, legal matters, civic relations, and compliance with legislation.

Protective services

This department is responsible for the provision of fire protection, emergency measures, and other protective measures.

Public health services

This department is responsible for the provision of services relating to the maintenance and operation of cemeteries, public memorials, and medical clinics.

Environmental health services

This department is responsible for the provision of waste collection and disposal.

Environmental development services

This department is responsible for planning and zoning, community development, tourism and other Community development and promotion services.

Recreation and cultural services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the parks and playgrounds and other recreational and cultural facilities.

Post Employment Benefits

The Rural Community has a long-term service award as documented in Note 9, sick leave benefit as documented in Note 8 and a pension plan as documented in Note 6.

3. CASH

	<u>2021</u>	<u>2020</u>
Restricted cash	\$ 1,302,143	\$ 1,115,661
Unrestricted cash	<u>109,376</u>	<u>39,345</u>
	<u>\$ 1,411,519</u>	<u>\$ 1,155,006</u>

RURAL COMMUNITY OF UPPER MIRAMICHI**Notes to Consolidated Financial Statements**

December 31, 2021

6. PENSION ASSET (continued)

As at December 31, 2019, the NB MEPP provides benefits for 277 retirees. Total benefit payments to retirees and terminating employees during 2021 are estimated to be approximately \$4,641,200 (actual 2020, \$5,662,100) in totality for the NB MEPP.

Employees make contributions using rates that vary by earnings level and employment category, with an overall average contribution rate of approximately 8.00%. Each participating body contributes an amount that equals their employees contribution amounts. Pension Fund Assets are invested in Short Term Securities, Bonds, Canadian Equities and Foreign Equities. Combined employees and participating bodies' contributions for 2021 are estimated to be approximately \$7,136,800 (actual 2020 \$6,929,400 in totality for the NB MEPP).

The following summarizes the NB MEPP data as it relates to the Rural Community.

- The average age of the 1 active employee covered by the NB MEPP is 59.4 (as at December 31, 2019)
- Benefit Payments were \$0 in 2020 and were estimated to be \$0 in 2021
- Combined Contributions were \$5,600 in 2020 and were estimated to be \$5,800 in 2021

In addition to determining the position of the NB MEPP as it relates to the Rural Community as at December 31 2019, and December 31, 2020, NB MEPP's actuary performed an extrapolation of the December 31, 2020 accounting valuation to determine the estimated position as at December 31, 2021. The extrapolation assumes assumptions used as at December 31, 2021 remain unchanged from December 31, 2020. The extrapolation also assumes assets return 5.55% net of all fees and expenses. If experience is different than assumed, amounts will be adjusted to reflect actual experience. Results of the extrapolation are as follows:

	<i>Estimated</i>	
	<u>2021</u>	<u>2020</u>
Accrued benefit liability / (asset)		
Accrued benefit liability / (asset) at beginning of period	\$ (3,500)	\$ (3,700)
Pension expense for the year	3,900	3,100
Less: Employer contributions	<u>(2,900)</u>	<u>(2,900)</u>
Accrued benefit liability / (asset) at end of period	<u>\$ (2,500)</u>	<u>\$ (3,500)</u>

7. DEFERRED REVENUE

	Gas Tax Fund	Other deposits received	<u>Total</u>
2021 - Balance beginning of year	\$ 493,551	\$ 17,857	\$ 511,408
Funds received during the year	316,189	100,000	416,189
Funds used during the year	<u>(122,372)</u>	<u>(17,484)</u>	<u>(139,856)</u>
2021 - Balance end of year	\$ 687,368	\$ 100,373	\$ 787,741

The balance at the end of the year represents the excess of funds received during the year over the expenses incurred during the year.

December 31, 2021

11. SHORT-TERM BORROWINGS COMPLIANCE

Operating borrowing

The Local Governance Act prescribes a limit to bank indebtedness of 4% of the current year's budget for the General Operating Fund. The Rural Community is within this limit.

Interfund borrowing

All interfund accounts at December 31, 2021 represent current year transactions and are in compliance with the policy established by the Department of Local Government.

Interim borrowing for capital

The Rural Community does not have any interim borrowing for capital.

The Rural Community did not have any new capital borrowings in the current or previous year.

12. RESERVE FUNDS

All transfers of funds into and disbursed from Reserve Funds require a resolution of Council and the amount held in the Operating Reserve Funds shall not exceed 5% of the total expenditures that were budgeted for the previous fiscal year. The Rural Community is in compliance with these requirements.

13. COVID-19 PANDEMIC

In March 2020, a worldwide pandemic was declared by the World Health Organization. This pandemic has resulted in a widespread health crisis that has affected the economies and financial markets around the world resulting in an economic downturn. The Rural Community is continually monitoring the potential impact on its operations and, to the date of the authorization of these consolidated financial statements, has not been significantly impacted. However, COVID-19 may affect the ability to continue at its current level of operations. The full extent of the impact on the Rural Community's future financial results is uncertain, given the length and severity of these developments and cannot be reliably estimated.

14. COMPARATIVE FIGURES

Prior year figures have been reclassified where applicable to conform to current presentation.

RURAL COMMUNITY OF UPPER MIRAMICHI

Notes to Consolidated Financial Statements

For the Year Ended December 31 **2021** **2020**

16. SEGMENT DISCLOSURE

REVENUES

Property tax warrant	\$ 256,295	\$ -	\$ 784	\$ 159,735	\$ 39,970	\$ 30,568	\$ 487,352	\$ 626,656
Sale of service, fines, and other fees	55,125	120	200	-	-	-	55,445	80,012
Services provided to other governments	-	180,972	-	88,433	-	-	269,405	-
Community funding and equalization	64,273	-	197	40,058	10,024	7,666	122,218	7,642
Gas tax contributions	-	-	-	-	-	122,372	122,372	-
Other government transfers	129,042	-	-	-	-	9,867	138,909	284,762
	<u>504,735</u>	<u>181,092</u>	<u>1,181</u>	<u>288,226</u>	<u>49,994</u>	<u>170,473</u>	<u>1,195,701</u>	<u>999,072</u>

EXPENSES

Salaries and benefits	138,430	-	-	-	-	13,686	152,116	153,747
Goods and services	202,209	135,748	1,543	283,765	42,747	53,859	719,871	690,019
Amortization	41,615	51,090	-	5,157	-	62,194	160,056	143,559
Interest	10,728	-	-	-	-	-	10,728	-
	<u>392,982</u>	<u>186,838</u>	<u>1,543</u>	<u>288,922</u>	<u>42,747</u>	<u>129,739</u>	<u>1,042,771</u>	<u>987,325</u>

SURPLUS (DEFICIT) FOR THE YEAR

	\$ 111,753	\$ (5,746)	\$ (362)	\$ (696)	\$ 7,247	\$ 40,734	\$ 152,930	\$ 11,747
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RURAL COMMUNITY OF UPPER MIRAMICHI

Notes to Consolidated Financial Statements

For the Year Ended December 31

2021

2020

18. STATEMENT OF RESERVES

	General Operating Reserve	General Capital Reserve	Total	Total
ASSETS				
Cash	\$ 9,541	\$ 557,639	\$ 567,180	\$ 610,295
Investments	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>30,000</u>
	<u>\$ 39,541</u>	<u>\$ 557,639</u>	<u>\$ 597,180</u>	<u>\$ 640,295</u>
ACCUMULATED SURPLUS - BEGINNING OF YEAR				
	\$ 39,470	\$ 600,825	\$ 640,295	\$ 573,114
SURPLUS (DEFICIT) - FOR THE YEAR				
	<u>71</u>	<u>(43,186)</u>	<u>(43,115)</u>	<u>67,181</u>
ACCUMULATED SURPLUS - END OF YEAR				
	\$ 39,541	\$ 557,639	\$ 597,180	\$ 640,295
REVENUE				
Transfer from General Operating Funds	\$ -	\$ 6,500	\$ 6,500	\$ 64,000
Interest	<u>71</u>	<u>925</u>	<u>996</u>	<u>3,181</u>
	<u>71</u>	<u>7,425</u>	<u>7,496</u>	<u>67,181</u>
EXPENDITURES				
Transfer to General Capital Fund	<u>-</u>	<u>50,611</u>	<u>50,611</u>	<u>-</u>
SURPLUS (DEFICIT) - FOR THE YEAR				
	\$ 71	\$ (43,186)	\$ (43,115)	\$ 67,181

Name of Investment	Maturity	Interest Rate	Balance
Treasury Account 100 - *** - 7		1.7%	\$ 9,541
RBC Cashable GIC	18-Dec-2022	0.55%	\$ 30,000
Treasury Account 101 - *** - 2		0%	\$ 557,639
Treasury Account 102 - *** - 5		1.7%	\$ -

Moved by Councillor Ross, seconded by Councillor Munn that \$8,600 be transferred from the General Capital Reserve Fund to the General Capital Fund for the purchase materials for the Priceville footbridge.

Regular meeting of Council, November 22, 2021.

Moved by Councillor Ross, seconded by Councillor Clowater that \$26,860 be transferred from the General Capital Reserve Fund to the General Capital Fund for paving the Community Centre.

Regular meeting of Council, November 22, 2021.

Moved by Councillor Fowler, seconded by Councillor Clowater that \$15,151 be transferred from the General Capital Reserve Fund to the General Capital Fund for replacing the HVAC at the Community Centre.

Regular meeting of Council, November 22, 2021.

I hereby certify that the above are true and exact copies of resolutions adopted by council.

Municipal Seal

Mary Hunter, Clerk

February 28, 2022
Date

RURAL COMMUNITY OF UPPER MIRAMICHI

Notes to Consolidated Financial Statements

For the Year Ended December 31	2021	2021	2020
	Budget	Actual	Actual
20. PSA REVENUE AND EXPENSE SUPPORT			
REVENUE			
Services to other governments			
Fire protection	\$ 180,972	\$ 180,972	\$ 180,972
Environmental health	-	<u>88,433</u>	<u>86,486</u>
	<u>180,972</u>	<u>269,405</u>	<u>267,458</u>
Other own source			
Provincial grants received	-	31,486	48,161
Federal grants received	-	9,867	13,104
Building permits and other licenses	8,000	7,318	4,930
Interest	-	996	3,181
Other	4,000	5,778	10,636
	<u>\$ 12,000</u>	<u>\$ 55,445</u>	<u>\$ 80,012</u>
General Government Services			
Legislative			
Mayor	\$ 11,700	\$ 10,886	\$ 9,606
Councillors	31,795	28,106	27,947
Professional development	2,000	185	287
Other legislative expenses	9,100	10,197	8,947
	<u>54,595</u>	<u>49,374</u>	<u>46,787</u>
Administrative			
Salaries and wages	142,900	138,290	138,275
Pension adjustment	-	1,000	200
Office building	25,200	27,743	26,995
Other	24,360	38,368	39,770
Solicitor	1,500	1,643	2,200
	<u>193,960</u>	<u>207,044</u>	<u>207,440</u>
Financial management and common services			
External audit	9,500	9,650	9,500
Civic relations	-	17,484	30,681
Regional and collaborative services	2,612	2,612	2,592
Cost of assessment	22,542	22,542	22,624
	<u>34,654</u>	<u>52,288</u>	<u>65,397</u>
Other general government services			
Interest and bank charges	10,789	10,728	14,370
Public liability insurance	15,000	15,933	15,332
Grants to organizations	18,000	16,000	17,600
Amortization	-	41,615	38,012
	<u>43,789</u>	<u>84,276</u>	<u>85,314</u>
	<u>\$ 326,998</u>	<u>\$ 392,982</u>	<u>\$ 404,938</u>

RURAL COMMUNITY OF UPPER MIRAMICHI

General Operating Fund

Comparison of Revenue and Expenditures to Budget and Previous Year

For the Year Ended December 31	2021	2021	2020
	Budget	Actual	Actual
REVENUE			
Property tax warrant	\$ 487,354	\$ 487,352	\$ 626,656
Revenue from own sources	12,000	54,449	76,831
Services provided to other governments	180,972	269,405	267,458
Community funding and equalization	122,218	122,218	7,642
Other government transfers	-	138,909	-
Transfer from operating reserve	10,000	-	-
	<u>812,544</u>	<u>1,072,333</u>	<u>978,587</u>
EXPENDITURES			
General government services	316,209	339,639	352,356
Protective services	138,540	135,748	107,071
Public health services	1,000	1,543	1,277
Environmental health services	203,800	283,765	278,074
Environmental development services	50,996	42,747	42,455
Recreation and cultural services	39,000	67,545	48,163
Fiscal services	58,789	194,513	140,807
Deficit of second previous year	4,210	4,210	2,248
	<u>812,544</u>	<u>1,069,710</u>	<u>972,451</u>
SURPLUS FOR THE YEAR	\$ -	\$ 2,623	\$ 6,136

General Operating Fund - Revenue and Expenditures Support

For the Year Ended December 31	2021	2021	2020
	Budget	Actual	Actual
REVENUE FROM OWN SOURCES			
Building permits	\$ 8,000	\$ 7,198	\$ 4,871
Licenses and permits	-	120	59
Provincial grants received	-	31,486	48,161
Federal grants received	-	9,867	13,104
Miscellaneous	<u>4,000</u>	<u>5,778</u>	<u>10,636</u>
	<u>\$ 12,000</u>	<u>\$ 54,449</u>	<u>\$ 76,831</u>
GENERAL GOVERNMENT SERVICES			
Legislative			
Mayor	\$ 11,700	\$ 10,886	\$ 9,606
Councillors	31,795	28,106	27,947
Professional development	2,000	185	287
Other legislative expenses	<u>9,100</u>	<u>10,197</u>	<u>8,947</u>
	<u>54,595</u>	<u>49,374</u>	<u>46,787</u>
Administrative			
Salaries and wages	142,900	138,290	138,275
Office building	25,200	27,743	26,995
Other	24,360	38,368	39,770
Solicitor	<u>1,500</u>	<u>1,643</u>	<u>2,200</u>
	<u>193,960</u>	<u>206,044</u>	<u>207,240</u>
Financial management and common services			
External audit	9,500	9,650	9,500
Civic relations	-	17,484	30,681
Regional and collaborative services	2,612	2,612	2,592
Cost of assessment	<u>22,542</u>	<u>22,542</u>	<u>22,624</u>
	<u>34,654</u>	<u>52,288</u>	<u>65,397</u>
Other general administrative services			
Public liability insurance	15,000	15,933	15,332
Grants to organizations	<u>18,000</u>	<u>16,000</u>	<u>17,600</u>
	<u>33,000</u>	<u>31,933</u>	<u>32,932</u>
	<u>\$ 316,209</u>	<u>\$ 339,639</u>	<u>\$ 352,356</u>

RURAL COMMUNITY OF UPPER MIRAMICHI

General Operating Fund - Revenue and Expenditures Support

For the Year Ended December 31	2021	2021	2020
	Budget	Actual	Actual
PROTECTIVE SERVICES			
Fire			
Administration	\$ 3,400	\$ 2,436	\$ 2,029
Alarm	9,000	9,100	8,721
Training	3,000	1,681	489
Station and building	37,800	40,492	32,873
Equipment	39,470	38,622	24,102
Force	<u>42,870</u>	<u>41,155</u>	<u>37,000</u>
	135,540	133,486	105,214
Emergency measures			
Other expenses	1,000	359	57
Other			
Animal and pest control	<u>2,000</u>	<u>1,903</u>	<u>1,800</u>
	\$ 138,540	\$ 135,748	\$ 107,071
PUBLIC HEALTH SERVICES			
Vault fees	\$ 1,000	\$ 1,543	\$ 1,277
ENVIRONMENTAL HEALTH SERVICES			
Solid waste collection	\$ 140,800	\$ 195,315	\$ 192,073
Solid waste disposal	<u>63,000</u>	<u>88,450</u>	<u>86,001</u>
	\$ 203,800	\$ 283,765	\$ 278,074
ENVIRONMENTAL DEVELOPMENT SERVICES			
Planning (Other local government)	\$ 36,396	\$ 32,539	\$ 35,674
Industrial parks and commissions	2,500	3,412	1,779
Tourism	5,000	4,326	-
Other community development	<u>7,100</u>	<u>2,470</u>	<u>5,002</u>
	\$ 50,996	\$ 42,747	\$ 42,455
RECREATION AND CULTURAL SERVICES			
Salaries and wages	\$ -	\$ 13,686	\$ 13,628
Parks and playgrounds	25,000	31,889	20,936
Libraries	9,000	19,000	9,000
Exhibitions and fairs	<u>5,000</u>	<u>2,970</u>	<u>4,599</u>
	\$ 39,000	\$ 67,545	\$ 48,163

RURAL COMMUNITY OF UPPER MIRAMICHI

General Operating Fund - Revenue and Expenditures Support

For the Year Ended December 31	2021	2021	2020
	Budget	Actual	Actual
FISCAL SERVICES			
Debt charges			
Interest on long-term debt	\$ 10,089	\$ 10,089	\$ 13,729
Principal	48,000	163,000	48,000
Bank service charges	700	639	590
	<u>58,789</u>	<u>173,728</u>	<u>62,319</u>
Payment in lieu of taxes	-	-	51
Transfer to own funds			
Capital expenditures	-	14,285	14,437
General Capital Reserve Fund	-	6,500	64,000
	<u>-</u>	<u>20,785</u>	<u>78,437</u>
	<u>\$ 58,789</u>	<u>\$ 194,513</u>	<u>\$ 140,807</u>