

**Town of Prescott
2016 Financial Highlights**

Tax Rates

	Residential %	Multi-Residential %	Commercial %	Industrial %
Town Purposes	1.257193	2.334423	2.489242	3.306418
School Board Purposes	0.188000	0.188000	1.400000	1.500000
	1.445193	2.522423	3.889242	4.806418

Transactions for the School Boards

	School Boards	
	2016	2015
	\$	\$
Property taxes	1,272,741	1,285,687
Amounts requisitioned and paid	1,272,741	1,287,687

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

Year End Balances of Funds Under Administration

	2016	2015
	\$	\$
Trust Funds	3,000	3,000

**Town of Prescott
2016 Financial Highlights**

Consolidated Statement of Financial Position

December 31	2016	2015
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	4,471,670	5,424,008
Taxes receivable (net of allowance of \$76,524)	879,852	886,650
User charges receivable	869,253	910,509
Accounts receivable (net of allowance of \$5,000)	1,183,198	555,277
Inventory	23,624	20,111
Investment in Rideau St. Lawrence Holdings Inc.	1,859,885	1,863,224
	9,287,482	9,659,779
LIABILITIES		
Financial Liabilities		
Accounts payable and accrued liabilities	2,143,013	1,807,324
Other current liabilities	-	43,068
Employee future benefit obligations	58,173	58,173
Deferred revenues	101,146	65,532
Long term liabilities	8,807,114	9,380,386
	11,109,446	11,354,483
NET DEBT	(1,821,964)	(1,694,704)
NON-FINANCIAL ASSETS		
Tangible capital assets	54,889,631	52,363,537
Inventories	5,390	12,000
Prepaid expenses	144,973	133,828
	55,039,994	52,509,365
Commitments and Contingent Liabilities		
MUNICIPAL EQUITY	53,218,030	50,814,661

**Town of Prescott
2016 Financial Highlights**

Consolidated Statement of Operations

For the year ended December 31	Budget	2016	2015
	\$	\$	\$
REVENUES			
Taxation ▶ residential	3,677,129	3,671,949	3,486,650
▶ commercial and industrial	1,413,816	1,415,142	1,640,122
▶ other governments	330,933	324,146	103,535
User charges ▶ environmental	121,296	2,727,502	2,676,597
▶ marina	258,171	172,340	169,969
▶ recreation and culture	248,965	240,368	269,870
▶ other	181,821	143,483	24,083
Government transfers	1,893,323	1,867,330	1,766,909
Licenses and permits	63,273	53,482	59,324
Investment income	58,452	32,118	43,017
Penalties and interest on taxes	155,227	86,613	166,809
Provincial offenses	30,582	38,698	33,641
Other	243,858	355,217	310,757
Net income ▶ Rideau St. Lawrence Holdings Inc.	64,036	51,908	87,582
TOTAL REVENUES	8,740,872	11,180,296	10,838,865
EXPENDITURES			
General government	1,726,261	1,509,552	1,591,242
Protection to persons and property	2,298,614	2,260,361	2,200,394
Transportation services	1,344,924	1,656,021	1,084,210
Environmental services	314,998	2,830,389	2,919,592
Health services	298,465	313,691	290,903
Social and family services	897,702	862,367	853,803
Recreation and cultural services	1,436,786	1,338,386	1,214,590
Planning and development	423,122	333,035	394,332
TOTAL EXPENDITURES	8,740,872	11,103,802	10,549,066
NET REVENUES FROM OPERATIONS	-	76,495	289,799
OTHER			
Grants and transfers related to capital			
Deferred revenues earned	258,090	260,494	389,112
Government transfers	3,293,950	1,699,151	337,154
Other	1,683,000	367,229	179,282
	5,235,040	2,326,874	905,548
ANNUAL SURPLUS	5,235,040	2,403,369	1,195,347
MUNICIPAL EQUITY, BEGINNING OF YEAR	50,814,661	50,814,661	49,619,314
MUNICIPAL EQUITY, END OF YEAR	56,049,701	53,218,030	50,814,661

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Supplementary Notes

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

Library Board
Business Improvement Area
Museum Board
Cemetery Board

The Rideau St. Lawrence Utilities Inc. is accounted for on a modified equity basis, consistent with generally accepted accounting treatment for government business enterprises. Under the modified equity basis, the business enterprises accounting principles are not adjusted to conform with those of the Town and inter-organizational transactions and balances are not eliminated.

- (2) The above data has been extracted from the audited 2016 Consolidated Financial Statements of the Town and its local boards as described in note 1. Copies of the 2016 Consolidated Financial Statement and the auditor's report thereon, prepared by Allan and Partners LLP, are available at the Town offices to any resident who wishes to review or analyze the financial operations of the Town in greater detail.