

VILLAGE OF LONGVIEW

Consolidated Financial Statements

For the year ended December 31, 2014

Young Parkyn McNab LLP

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To: The Mayor and Members of Council of
the Village of Longview

We have audited the accompanying consolidated financial statements of the Village of Longview which comprise the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

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

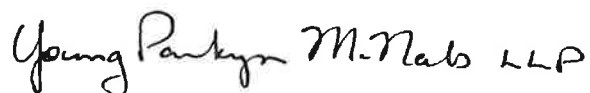
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, 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 consolidated 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 the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Village of Longview as at December 31, 2014 and the results of its operations, changes in its net financial debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Lethbridge, Alberta



April 28, 2015

Chartered Accountants

MANAGEMENT REPORT

The consolidated financial statements are the responsibility of the management of the Village of Longview.

These consolidated financial statements have been prepared from information provided by management. Financial statements are not precise since they include certain amounts based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the financial statements are presented fairly, in all material respects.

The Village maintains systems of internal accounting and administrative controls that are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and that the Village's assets are properly accounted for and adequately safeguarded.

The elected Council of the Village of Longview is responsible for ensuring that management fulfils its responsibilities for financial statements. Council carries out its responsibility principally through meetings of the whole council.

The Council meets annually with management and the external auditors to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, and to satisfy itself that each party is properly discharging its responsibilities. Council also considers the engagement or re-appointment of the external auditors. Council reviews the monthly financial reports.

The consolidated financial statements have been audited by Young Parkyn McNab LLP, Chartered Accountants, the external auditors, in accordance with Canadian generally accepted auditing standards on behalf of the Council, residents and ratepayers of the Village. Young Parkyn McNab LLP has full and free access to the Council.

Chief Administrative Officer

VILLAGE OF LONGVIEW
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2014

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	2014	2013 (Restated)
Financial assets		
Cash and temporary investments (note 2)	\$ 1,816,222	\$ 696,141
Taxes and grants in place of taxes receivable (note 3)	34,457	50,017
Trade and other receivables (note 4)	1,508,958	1,087,715
	3,359,637	1,833,873
Liabilities		
Accounts payable and accrued liabilities	71,114	68,266
Deposits	6,511	7,257
Deferred revenue (note 5)	1,811,287	300,639
Long-term debt (note 6)	684,430	704,111
	2,573,342	1,080,273
Net financial assets	786,295	753,600
Non-financial assets		
Prepaid expenses	51,520	46,876
Tangible capital assets (schedule 2)	9,039,516	9,154,179
	9,091,036	9,201,055
Accumulated surplus (note 7)	\$ 9,877,331	\$ 9,954,655

Commitments and contingencies (note 13)

Approved on behalf of council:

Councillor _____

Councillor _____

VILLAGE OF LONGVIEW
CONSOLIDATED STATEMENT OF OPERATIONS
For the year ended December 31, 2014

	Budget (Unaudited)	2014	2013 (Restated)
Revenue			
Net municipal taxes (note 8)	\$ 309,930	\$ 309,928	\$ 306,547
User fees and sales of goods	199,666	181,547	158,217
Government transfers for operating (note 9)	36,776	60,488	140,695
Investment income	1,992	2,703	2,887
Penalties and costs of taxes	5,300	7,031	5,498
Development levies	-	4,090	13,927
Licenses and permits	1,625	3,545	1,625
Franchise and concession contracts	31,554	48,042	44,565
Rental	19,886	19,087	57,499
Other	-	12,784	7,221
Fines	1,300	2,400	823
	608,029	651,645	739,504
Expenses (note 10)			
Legislative	38,048	18,349	26,796
Administration	235,625	221,451	237,729
Police	3,000	2,613	6,168
Fire	9,000	8,583	8,788
Emergency measures and disaster services	-	55,192	-
Transportation services	125,611	111,325	145,791
Water supply and distribution	142,861	126,099	187,623
Wastewater treatment and disposal	176,582	175,809	187,058
Waste management	7,700	8,713	21,237
Public health and welfare services	10,269	10,240	10,263
Planning and development	6,823	18,463	5,329
Recreation boards	13,500	14,000	12,817
Parks and recreation	60,077	50,623	56,887
Culture - libraries, museums, halls	28,369	22,140	25,235
	857,465	843,600	931,721
Deficiency of revenue over expenses before other	(249,436)	(191,955)	(192,217)
Other			
Government transfers for capital (note 9)	140,000	114,631	504,860
Deficiency excess of revenue over expenses	(109,436)	(77,324)	312,643
Accumulated surplus, beginning of year			
As previously stated	9,036,873	9,036,873	8,683,268
Prior period adjustment (note 11)	-	917,782	958,744
As restated	9,036,873	9,954,655	9,642,012
Accumulated surplus, end of year	\$ 8,927,437	\$ 9,877,331	\$ 9,954,655

VILLAGE OF LONGVIEW
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the year ended December 31, 2014

	Budget (Unaudited)	2014	2013 (Restated)
Deficiency excess of revenue over expenses	\$ (109,436)	\$ (77,324)	\$ 312,643
Acquisition of tangible capital assets	(140,000)	(120,844)	(504,895)
Amortization	235,397	233,250	233,724
Loss on disposal of tangible capital assets	-	2,257	-
	95,397	114,663	(271,171)
Net change in prepaid expense	-	(4,646)	12,221
Increase in net financial assets	(14,039)	32,693	53,693
Net financial assets, beginning of year			
As previously stated	753,600	(164,180)	(258,837)
Prior period adjustment (note 11)	-	917,782	958,744
As restated	9,954,655	753,602	699,907
Net financial assets, end of year	\$ 739,561	\$ 786,295	\$ 753,600

VILLAGE OF LONGVIEW
CONSOLIDATED STATEMENT OF CASH FLOW
For the year ended December 31, 2014

	2014	2013 (Restated)
Operating transactions		
Deficiency excess of revenue over expenses	\$ (77,324)	\$ 312,643
Adjustments for items which do not affect cash		
Loss on disposal of tangible capital assets	2,257	-
Amortization of tangible capital assets	233,250	233,724
	158,183	546,367
Net change in non-cash working capital items		
Taxes and grants in place of taxes receivable	15,560	(2,987)
Trade and other receivables	(421,241)	55,632
Prepaid expenses	(4,646)	12,221
Accounts payable and accrued liabilities	2,848	2,671
Deposits	(746)	(90,437)
Deferred revenue	1,510,648	30,681
Cash provided by operating transactions	1,260,606	554,148
Capital transactions		
Acquisition of tangible capital assets	(120,844)	(504,895)
Financing transactions		
Repayment of long-term debt	(19,681)	(18,908)
Increase in cash and temporary investments	1,120,081	30,345
Cash and temporary investments, beginning of year	696,141	665,796
Cash and temporary investments, end of year	\$ 1,816,222	\$ 696,141

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. Significant accounting policies

The consolidated financial statements of the Village of Longview are the representations of management prepared in accordance with generally accepted accounting principles for local government established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Village are as follows:

(a) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenue and expenses, changes in fund balances and change in financial position of the reporting entity which comprises all of the organizations that are owned or controlled by the Village and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

Taxes levied also includes requisitions for educational, health care, social and other external organizations that are not part of the municipal reporting entity.

The statements exclude trust assets that are administered for the benefit of external parties. Interdepartmental and organizational transactions and balances are eliminated.

(b) Basis of accounting

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for 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 expenses are incurred, services performed or the tangible capital assets are acquired.

(c) Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expense during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

(d) Investments

Investments are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. **Significant accounting policies, continued**

(e) **Requisition over-levy and under-levy**

Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where the actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition tax rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

(f) **Tax revenue**

Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred.

Requisitions operate as a flow through and are excluded from municipal revenue.

(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 in the financial statements as revenue 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 determined.

(h) **Non-financial assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the 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 (Debt) for the year.

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

1. Significant accounting policies, continued

- (i) **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:

	Years
Land improvements	15-45
Buildings	25-50
Engineered structures	5-75
Machinery and equipment	5-30
Vehicles	10

One-half of the annual amortization is charged in the year of acquisition and in the year of disposal. Assets under construction are not amortized until the asset is available for productive use.

- (ii) **Contributions of tangible capital assets**
Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

2. Cash and temporary investments

	2014	2013
Cash	\$ 1,756,163	\$ 632,342
Recreation board cash	2,566	6,875
Temporary investments	57,493	56,924
	\$ 1,816,222	\$ 696,141

Temporary investments consist of a guaranteed investment certificate which matures in March 2015. The guaranteed investment certificate earns interest at 1.05%.

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

3. Taxes and grants in place of taxes receivables

	2014	2013
Taxes and grants in place of taxes receivable	\$ 23,878	\$ 28,514
Arrears	10,579	21,503
	\$ 34,457	\$ 50,017

4. Trade and other receivables

	2014	2013 (Restated)
Local improvement levy	\$ 876,406	\$ 917,782
Grants	583,631	97,560
Utilities	27,354	28,861
Trade	11,091	19,224
GST	10,476	24,288
	\$ 1,508,958	\$ 1,087,715

5. Deferred revenue

	2014	2013
Flood Recovery Erosion Control Program	\$ 1,337,563	\$ -
Municipal Sustainability Initiative	366,913	273,821
Basic Municipal Transportation Grant	69,370	10,618
Federal gas tax	20,115	-
Memorial garden donation	9,641	16,120
Disaster recovery	4,098	80
Hall Lighting	3,587	-
	\$ 1,811,287	\$ 300,639

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

6. Long-term debt

	2014	2013
Tax supported debenture - capital	\$ 684,430	\$ 704,111
Current portion	\$ 20,484	\$ 19,681

Principal and interest repayments are due as follows:

	Principal	Interest	Total
2015	\$ 20,484	\$ 27,467	\$ 47,951
2016	21,321	26,630	47,951
2017	22,192	25,759	47,951
2018	23,098	24,853	47,951
2019	24,041	23,910	47,951
Thereafter	573,294	217,892	791,186
	\$ 684,430	\$ 346,511	\$ 1,030,941

Debenture debt is repayable to Alberta Capital Finance Authority and bears interest at 4.043% and matures in 2036. For qualifying debentures, the Province of Alberta rebates 60% of interest in excess of 8%, 9%, and 11% to a maximum annual rate of 12.5%, depending on the date borrowed.

Debenture debt is issued on the credit and security of the Village at large.

Interest on long-term debt amounted to \$28,270 (2013 - \$29,042).

The Village's total cash payments for interest in 2014 was \$28,270 (2013 - \$29,042).

7. Accumulated surplus

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

	2014	2013 (Restated)
Unrestricted surplus	\$ 1,101,281	\$ 1,087,856
Internally restricted surplus (reserves) (note 14)	420,964	416,731
Equity in tangible capital assets (note 15)	8,355,086	8,450,068
	\$ 9,877,331	\$ 9,954,655

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

8. Net municipal property taxes

	Budget (Unaudited)	2014	2013
Taxation			
Real property taxes	\$ 357,469	\$ 357,469	\$ 360,043
Linear property taxes	22,418	22,418	21,524
Commercial taxes	70,982	70,982	71,682
	450,869	450,869	453,249
Requisitions			
Alberta School Foundation Fund	130,107	128,294	136,059
Separate Education Board	1,527	3,341	1,596
Senior Foundation	6,969	6,970	6,711
Ambulance & 911	2,336	2,336	2,336
	140,939	140,941	146,702
	\$ 309,930	\$ 309,928	\$ 306,547

9. Government transfers

	Budget (Unaudited)	2014	2013
Transfers for operating:			
Provincial government	\$ 36,776	\$ 60,488	\$ 140,695
Transfers for capital:			
Provincial government	140,000	114,631	504,860
	\$ 176,776	\$ 175,119	\$ 645,555

10. Expenses by object

	Budget (Unaudited)	2014	2013 (Restated)
Salaries, wages and benefits	\$ 139,530	\$ 135,546	\$ 106,879
Contracted and general services	253,944	307,734	319,899
Materials, goods, supplies and utilities	157,586	97,007	202,398
Bank charges and short term interest	1,500	1,689	1,372
Interest on long term debt	28,270	28,270	29,042
Other expenses	6,000	2,055	4,145
Transfers to organizations and others	35,238	35,792	34,262
Amortization of tangible capital assets	235,397	233,250	233,724
Loss on disposal of tangible capital assets	-	2,257	-
	\$ 857,465	\$ 843,600	\$ 931,721

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

11. Prior period

The prior year's figures have been adjusted to reflect the full amount of local improvement taxes previously assessed. The effects of this adjustment are:

- an increase in unrestricted net assets of \$958,744 as at January 1, 2013,
- a decrease in user fees and sales of goods of \$40,962 for the year ended December 31, 2013,
- an increase in trade and other receivables of \$917,782 and an increase in unrestricted net assets of \$917,782 as at December 31, 2013.

12. Debt limits

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Village be disclosed as follows:

	2014	2013 (Restated)
Total debt limit	\$ 977,466	\$ 1,109,255
Total debt	684,430	704,111
	\$ 293,036	\$ 405,144
Debt servicing limit	\$ 162,911	\$ 184,876
Debt servicing	47,951	47,950
	\$ 114,960	\$ 136,926

The debt limit is calculated at 1.5 times revenue of the municipality (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities which could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

13. Commitments and contingencies

The Village is a member of the Alberta Municipal Services Corporation. Under the terms of membership, the Village could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

The Village has also entered into various operating contracts. These contracts vary by length, terms and conditions:

(a) There is an agreement with the Municipal District of Foothills No. 31 for administration services. The contract terms are \$46,000 annually and are ongoing until cancelled by one of the parties.

(b) There is an agreement with the Municipal District of Foothills No. 31 for the provision of water and wastewater services. The contract terms are \$72,000 annually and are ongoing until cancelled by one of the parties.

14. Reserves

Council has set up reserves for various purposes. These reserves are either required by legislation or set up at the discretion of Council to provide funding for future expenditures.

	2014	2013
Operating		
Water/wastewater treatment	\$ 243,184	\$ 243,149
Recreation	11,956	11,956
General operating	35,135	35,027
Public works	3,082	3,082
Hall	16,696	16,696
	310,053	309,910
Capital		
Off-Site Levies	110,911	106,821
	\$ 420,964	\$ 416,731

15. Equity in tangible capital assets

	2014	2013
Tangible capital assets (schedule 2)	\$ 12,369,618	\$ 12,256,294
Accumulated amortization (schedule 2)	(3,330,102)	(3,102,115)
Long-term debt (note 6)	(684,430)	(704,111)
	\$ 8,355,086	\$ 8,450,068

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

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16. Salary and benefits disclosure

Disclosure of salaries and benefits for elected municipal officials, the chief administrative officer and designated officers as required by Alberta Regulation 313/2000 is as follows:

	(1)	(2)	2014	2013
	Salary	Benefits & allowances		
Council				
Mayor Ayrey	\$ 3,180	\$ -	\$ 3,180	\$ 3,480
Councillor Wight	3,750	-	3,750	540
Councillor Macleod	2,610	-	2,610	3,690
Mayor McCorquindale	-	-	-	8,760
CAO under shared cost agreement	\$ 55,235	\$ -	\$ 55,235	\$ 41,421

(1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.

(2) Benefits and allowances include the employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, vision coverage, group life insurance, accidental disability and dismemberment insurance, long- and short-term disability plans, professional memberships, and tuition.

Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits including special leave with pay, financial planning services, retirement planning services, concessionary loans, travel allowances, car allowances, and club memberships.

VILLAGE OF LONGVIEW
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

17. Financial instruments

The Village of Longview's financial instruments consist of cash and temporary investments, taxes and grants in place of taxes receivable, trade and other receivables, accounts payable and accrued liabilities, and deposit liabilities. It is management's opinion that the Village is not exposed to significant interest or currency risk arising from these financial instruments.

The Village of Longview is subject to credit risk with respect to taxes and grants in place of taxes receivables and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Village provides services may experience financial difficulty and be unable to fulfil their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk.

Unless otherwise noted, the carrying value of the financial instrument approximates fair value.

18. Budget amounts

The 2014 budget for the Village was approved by Council on May 27, 2014 and has been reported in the consolidated financial statements for information purposes only. These budget amounts have not been audited, reviewed, or otherwise verified.

The approved budget contained reserve transfers, capital additions and principal repayment of long-term debt as revenue or expense items. Since these items are not included in the amounts reported in the consolidated financial statements, they have been excluded from the budget amounts presented in these financial statements.

Budgeted deficit per financial statements	\$ (109,436)
Less: Capital expenses	(140,000)
Long-term debt repayments	(19,681)
Transfers to reserves	(5,037)
Add: Amortization	235,398
Transfers from reserves	38,756
<u>Equals: balanced budget</u>	<u>\$ -</u>

19. Approval of financial statements

These financial statements were approved by Council and Management.

20. Segmented disclosure

The Village provides a range of services to its ratepayers. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements as disclosed in Note 1.

Refer to the schedule of segmented disclosure (schedule 3).

VILLAGE OF LONGVIEW
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

	Schedule of changes in accumulated surplus			Schedule 1	
	Unrestricted	Restricted	Equity in tangible capital assets	2014	2013 (Restated)
Balance, beginning of year					
As previously stated	\$ 170,074	\$ 416,731	\$ 8,450,068	\$ 9,036,873	\$ 8,683,268
Prior period adjustment (note 11)	917,782	-	-	917,782	958,744
As restated	1,087,856	416,731	8,450,068	9,954,655	9,642,012
Deficiency excess of revenue over expenses	(77,324)	-	-	(77,324)	312,643
Unrestricted funds designated for future use	(4,233)	4,233	-	-	-
Current year funds used for tangible capital assets	(120,846)	-	120,846	-	-
Disposal of tangible capital assets	2,259	-	(2,259)	-	-
Annual amortization expense	233,250	-	(233,250)	-	-
Long term debt repaid	(19,681)	-	19,681	-	-
Change in accumulated surplus	13,425	4,233	(94,982)	(77,324)	312,643
Balance, end of year	\$ 1,101,281	\$ 420,964	\$ 8,355,086	\$ 9,877,331	\$ 9,954,655

VILLAGE OF LONGVIEW
SCHEDULES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the year ended December 31, 2014

	Schedule 2						
	Land	Land improvements	Buildings	Engineered structures	Machinery and equipment	Vehicles	Construction in progress
						2014	2013
Schedule of tangible capital assets							
Cost:							
Balance, beginning of year \$	826,895	\$ 539,335	\$ 1,216,935	\$ 8,932,971	\$ 149,703	\$ 25,568	\$ 12,256,294
Acquisitions	-	-	-	-	6,359	-	120,848
Disposals	-	-	-	-	(7,524)	-	(7,524)
Balance, end of year	826,895	539,335	1,216,935	8,932,971	148,538	25,568	12,369,618
Accumulated amortization:							
Balance, beginning of year	-	148,524	486,924	2,383,525	57,576	25,568	3,102,117
Annual amortization	-	25,863	24,339	177,695	5,354	-	233,251
Disposals	-	-	-	-	(5,266)	-	(5,266)
Balance, end of year	-	174,387	511,263	2,561,220	57,664	25,568	3,330,102
Net book value	\$ 826,895	\$ 364,948	\$ 705,672	\$ 6,371,751	\$ 90,874	\$ -	\$ 9,039,516
2013 net book value	\$ 826,895	\$ 390,810	\$ 730,010	\$ 6,549,446	\$ 92,127	\$ -	\$ 9,154,179

VILLAGE OF LONGVIEW

SCHEDULE TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended December 31, 2014

Schedule of segmented disclosure

Schedule 3

	General government	Protective services	Transportation services	Environmental services	Public health services	Planning and development	Recreation and culture	Total
Revenue								
Net municipal taxes	\$ 309,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 309,928
User fees and sales of goods	1,278	-	13,421	161,708	-	4,898	242	181,547
Government transfers for operating	-	44,296	-	-	8,192	-	8,000	60,488
Investment income	2,703	-	-	-	-	-	-	2,703
Penalties and costs of taxes	5,129	-	-	1,902	-	-	-	7,031
Development levies	2,100	-	-	-	-	4,090	-	4,090
Licenses and permits	48,042	-	-	-	-	-	-	3,545
Franchise and concession contracts	4,497	-	-	8,700	-	-	-	48,042
Rental	7,342	-	-	-	-	-	5,890	19,087
Other	-	-	-	-	-	2,400	5,442	12,784
Fines	-	-	-	-	-	-	-	2,400
	381,019	45,741	13,421	172,310	8,192	11,388	19,574	651,645
Expenses								
Salaries, wages and benefits	79,802	-	36,456	-	-	-	19,288	135,546
Contracted and general services	125,742	57,805	4,866	103,316	-	14,578	1,427	307,734
Materials, goods, supplies and utilities	24,821	-	27,124	23,833	-	-	21,229	97,007
Bank charges and short term interest	1,689	-	-	-	-	-	-	1,689
Interest on long term debt	-	-	-	28,270	-	-	-	28,270
Other expenditures	960	-	-	1,095	-	-	-	2,055
Transfers to organizations and others	-	8,583	-	-	10,240	-	16,969	35,792
Amortization of tangible capital assets	4,529	-	42,879	154,107	-	3,885	27,850	233,250
Loss on disposal of tangible capital assets	2,257	-	-	-	-	-	-	2,257
	239,800	66,388	111,325	310,621	10,240	18,463	86,763	843,600
Deficiency of revenue over expenses before other	141,219	(20,647)	(97,904)	(138,311)	(2,048)	(7,075)	(67,189)	(191,955)
Other								
Government transfers for capital	-	-	-	114,631	-	-	-	114,631
Deficiency excess of revenue over expenses	\$ 141,219	\$ (20,647)	\$ (97,904)	\$ (23,680)	\$ (2,048)	\$ (7,075)	\$ (67,189)	\$ (77,324)