

TOWNSHIP OF SOUTH ALGONQUIN

Consolidated Financial Statements

DECEMBER 31, 2006

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FINANCIAL STATEMENTS
TOWNSHIP OF SOUTH ALGONQUIN
For year ended
DECEMBER 31, 2006

AUDITORS' REPORT

To the Members of Council, Inhabitants and Ratepayers of the
CORPORATION OF THE TOWNSHIP OF SOUTH ALGONQUIN

We have audited the consolidated statement of financial position of the **CORPORATION OF THE TOWNSHIP OF SOUTH ALGONQUIN** as at December 31, 2006 and the consolidated statements of financial activities and cash flows for the year then ended. These financial statements are the responsibility of the Township's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Township as at December 31, 2006 and the results of its financial activities and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

CHARTERED ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

Pembroke, Ontario.
March 13, 2007.

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2006

	<u>2006</u>	<u>2005</u>
FINANCIAL ASSETS		
Unrestricted		
Cash	\$ 347,384	\$ 23,094
Taxes receivable	115,591	132,766
Accounts receivable	<u>93,791</u>	<u>122,517</u>
	<u>556,766</u>	<u>278,377</u>
Restricted (Note 5)		
Cash	<u>771,134</u>	<u>638,012</u>
	<u>1,327,900</u>	<u>916,389</u>
 LIABILITIES		
Bank indebtedness (Note 4)	-	15,241
Accounts payable and accrued liabilities	192,473	150,604
Deferred revenue - general	-	18,459
Deferred revenue - obligatory	66,184	24,921
Due to school boards (Note 5)	771,134	638,012
Solid waste landfill closure and post closure liabilities (Note 6)	55,506	47,323
Net long-term liabilities (Note 7)	<u>85,093</u>	<u>143,754</u>
	<u>1,170,390</u>	<u>1,038,314</u>
 NET ASSETS (LIABILITIES)	 <u>\$ 157,510</u>	 <u>\$ (121,925)</u>
 MUNICIPAL POSITION		
Amounts to be recovered		
From future revenues	\$ (140,599)	\$ (191,077)
Fund balances (Note 8)		
Current fund	83,146	(30,375)
Reserves and reserve funds	<u>214,963</u>	<u>99,527</u>
	<u>\$ 157,510</u>	<u>\$ (121,925)</u>

(See accompanying notes and schedules)

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2006

	Budget <u>2006</u>	Actual <u>2006</u>	Actual <u>2005</u>
REVENUES			
Taxation and user charges			
Property taxation	\$ 1,155,051	\$ 1,157,188	\$ 949,673
Payment in lieu of taxes	20,000	20,299	20,337
Grants			
Province of Ontario	1,146,346	1,146,840	957,169
Government of Canada and other	58,898	58,662	1,455
Other			
License and permits	21,148	12,662	23,164
Penalties and interest	15,000	21,665	18,066
Rent	16,850	24,718	20,808
Fees, service charges and donations	86,940	90,593	90,791
Investment income	-	13,103	2,301
District of Nipissing Social Services Administration Board	-	-	43,590
Sale of land	1,000	14,507	225
Recoveries from unconsolidated local boards	<u>26,245</u>	<u>26,245</u>	<u>-</u>
Total Revenue	<u>2,547,478</u>	<u>2,586,482</u>	<u>2,127,579</u>
EXPENDITURES			
Current operations			
General government	236,374	236,803	219,077
Protection to persons and property	287,567	279,395	269,343
Transportation services	405,086	381,508	441,413
Environmental services	152,697	170,199	33,680
Health services	116,882	109,053	110,343
Social and family services	802,296	802,296	650,338
Recreation and cultural services	96,601	98,996	93,240
Planning and development	34,779	34,779	33,361
	<u>2,132,282</u>	<u>2,113,029</u>	<u>1,850,795</u>
Capital operations			
General government	3,500	4,337	5,555
Protection to persons and property	41,060	14,513	30,298
Transportation services	73,350	65,540	115,859
Environmental services	22,550	17,901	57,391
Health services	-	31,751	896
Recreation and cultural services	91,025	59,976	51,262
	<u>231,485</u>	<u>194,018</u>	<u>261,261</u>
Total Expenditures	<u>2,363,767</u>	<u>2,307,047</u>	<u>2,112,056</u>
NET REVENUES	183,711	279,435	15,523
MUNICIPAL POSITION AT BEGINNING OF YEAR	<u>(121,925)</u>	<u>(121,925)</u>	<u>(137,448)</u>
MUNICIPAL POSITION AT END OF YEAR	<u>\$ 61,786</u>	<u>\$ 157,510</u>	<u>\$ (121,925)</u>

(See accompanying notes and schedules)

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED STATEMENT OF UNRESTRICTED CASH FLOWS
YEAR ENDED DECEMBER 31, 2006

	<u>2006</u>	<u>2005</u>
CASH FLOWS FROM (USED IN) OPERATIONS		
Net revenues (expenditures)	\$ 279,435	\$ 15,523
Sources (uses):		
Taxes receivable	17,174	(22,181)
Accounts receivable	28,726	(19,832)
Bank indebtedness	(15,241)	15,241
Accounts payable and accrued liabilities	41,867	(41,925)
Deferred revenue - general	(2,116)	(7,047)
Deferred revenue - obligatory	24,921	-
Solid waste landfill closure and post closure liability	<u>8,183</u>	<u>(87,594)</u>
	<u>382,949</u>	<u>(147,815)</u>
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		
Proceeds of long-term liabilities	52,242	32,710
Long-term liabilities repaid	<u>(110,904)</u>	<u>(27,327)</u>
	<u>(58,662)</u>	<u>5,383</u>
NET (DECREASE) INCREASE IN UNRESTRICTED CASH	324,287	(142,432)
UNRESTRICTED CASH AT BEGINNING OF YEAR	<u>23,094</u>	<u>140,514</u>
UNRESTRICTED CASH AT END OF YEAR	<u>\$ 347,381</u>	<u>\$ (1,918)</u>

(See accompanying notes and schedules)

TOWNSHIP OF SOUTH ALGONQUIN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

The Township of South Algonquin is an incorporated municipality in the Province of Ontario. The Township conducts its operations as described by the provisions of provincial statutes such as the Municipal Act, Municipal Affairs Act and related legislation.

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared by management in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Reporting entity

These consolidated financial statements reflect the assets, liabilities, revenues and expenditures of the current fund, capital fund and reserves and reserve funds and include the activities of all committees of Council and the following boards which are under the control of Council:

South Algonquin Recreation Board
South Algonquin Public Library Board
South Algonquin Medical Centre Board

Inter-organizational transactions and balances have been eliminated in the preparation of these financial statements.

Fund accounting

The financial statements consist of current, capital and reserves and reserve funds. Interfund transfers are reflected in the appropriate municipal fund balance.

The schedule of current fund operations reflects the Council's program delivery and administrative activities and interfund transfers. The current fund is to be used to offset taxation or user charges in 2007.

The schedule of capital fund operations reflects the current year's capital expenditures, related revenues and interfund transfers.

Certain amounts as approved by council are set aside in reserves and reserve funds for future operating and capital purposes. The schedule of reserves and reserve fund reflects transactions of the reserve fund.

Trust funds and their related operations administered by the municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Continuity and Balance Sheet."

Capital assets

Capital assets are recorded as an expenditure in the year of acquisition on the statement of financial activities.

TOWNSHIP OF SOUTH ALGONQUIN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

NOTE 1 SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Deferred revenue - general

Deferred revenue consists of amounts received in advance of related expenditure. Deferred revenue will be recognized as income in the period the related expenditures are made.

Deferred revenue - obligatory

Deferred revenue - obligatory consists of amounts collected with respect to services which have yet to be provided and set aside under statute. Deferred revenue - obligatory will be recognized as income in the year the related services are provided.

Revenue recognition

Revenues from property taxation, taxation from other governments and penalties and interest are recognized in the period in which they are levied. Grant revenue is recognized when the related expenditure is incurred. Investment income is recognized as it is earned. Fees, service charges, donations, and miscellaneous are recognized when services are rendered.

All revenue is recognized only when collection is reasonably assured.

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 amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

NOTE 2 OPERATIONS OF SCHOOL BOARDS

During the year, requisitions were made by School Boards requiring the Township to collect property taxes and payments in lieu of property taxes on their behalf. The amounts collected and remitted are summarized below:

	<u>2006</u>	<u>2005</u>
Property taxes	\$ 418,920	\$ 383,798
Taxation from other governments	<u>2,693</u>	<u>2,733</u>
Amount requisitioned	<u>\$ 421,613</u>	<u>\$ 386,531</u>

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school boards are not reflected in these financial statements.

TOWNSHIP OF SOUTH ALGONQUIN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

NOTE 3 CONTRIBUTIONS TO UNCONSOLIDATED ENTITIES

Contributions were made to these entities as follows:

	<u>2006</u>	<u>2005</u>
Renfrew County and District Health Unit	\$ 25,175	\$ 25,175
District of Nipissing Social Services Board	732,634	622,814
East Nipissing Home for the Aged	<u>69,662</u>	<u>27,524</u>
	<u>\$ 827,471</u>	<u>\$ 675,513</u>

NOTE 4 BANK INDEBTEDNESS

The bank indebtedness in 2005 consisted of a temporary bank overdraft which was unsecured with interest at the chartered bank prime lending rate plus one-half percent per annum. The overdraft has a credit limit of \$200,000.

NOTE 5 RESTRICTED ASSETS - DUE TO SCHOOL BOARDS

Due to school boards consists of school rates levied in an area where there were previously no school boards. Under Section 240 of the Education Act these amounts were to be deposited together with the interest thereon in a designated account.

These funds are not available to the municipality for its own use.

During the year the Ministry of Education determined which school boards these funds were to be disbursed, however funds were not disbursed by year end.

NOTE 6 SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE LIABILITY

The Township operates two landfill sites and as a result is liable for the closure and post closure costs associated with each site. These financial statements recognize a liability for closure and post closure care to the extent that the solid waste landfill sites have been used to date. Specifically, usage is measured as cumulative capacity used versus total estimated capacity available. Furthermore, as costs are expected to be incurred in the future, expected closure and post closure costs have been discounted at 6% which is the Township's estimated long term borrowing rate. The following summarizes the Township's estimated closure and post closure costs and remaining capacity of the landfill sites at December 31, 2006:

	<u>Airy Site</u>	<u>Madawaska Site</u>	<u>Total 2006</u>	<u>Total 2005</u>
Expected total expenditures	\$ 180,900	\$ 95,198	\$ 276,098	\$ 241,223
Amount remaining to be recognized	<u>143,041</u>	<u>77,551</u>	<u>220,592</u>	<u>193,900</u>
Liability recognized to date	<u>\$ 37,859</u>	<u>\$ 17,647</u>	<u>\$ 55,506</u>	<u>\$ 47,323</u>
Landfill site's estimated remaining capacity in cubic metres	<u>53,000</u>	<u>19,030</u>	<u>72,030</u>	
Remaining useful life of sites (years)	<u>17</u>	<u>21</u>		
Years needed for post closure care	<u>10</u>	<u>10</u>		

TOWNSHIP OF SOUTH ALGONQUIN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

NOTE 6 SOLID WASTE LANDFILL CLOSURE AND POST CLOSURE LIABILITY (cont'd)

The Township has set aside a reserve of \$33,000 to finance the expected closure and post closure care liabilities.

NOTE 7 LONG-TERM DEBT

(a) The balance of net long-term liabilities reported on the Consolidated Statement of Financial Position is made up of the following:

	<u>2006</u>	<u>2005</u>
Bank loan payable in monthly instalments of \$2,811 plus interest at 6.182% per annum. The loan matures March 2008	\$ 40,782	\$ 74,521
Loan payable in monthly instalments of \$805 including interest at 5.89% per annum. The loan matures August 2008	14,426	22,478
Loan payable in monthly instalments of \$770 without interest. The loan matures September 2009	25,442	34,694
Loan payable in monthly instalments of \$635 without interest. The loan matures July 2007	<u>4,443</u>	<u>12,061</u>
	<u>\$ 85,093</u>	<u>\$ 143,754</u>

(b) Of the net long-term liabilities reported in (a) of this note all are payable from 2007 to 2009. The principal payments will be recovered from general taxation.

(c) The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) Future repayments over the next five years on existing net long-term liabilities at December 31, 2006 are as follows:

2007	\$55,933
2008	\$22,221
2009	\$6,939

NOTE 8 MUNICIPAL FUND BALANCES AT END OF YEAR

	<u>2006</u>	<u>2005</u>
Current Fund		
For general reduction of taxation	<u>\$ 83,146</u>	<u>\$ (30,375)</u>
Reserves and Reserve Funds		
Reserves set aside by Council		
Recreation capital expenditure	20,514	20,661
Medical Centre capital expenditure	9,334	9,334
Waste Disposal Reserve	33,000	23,000
Public Works	101,061	6,782
Fire Services	28,729	39,750
Library	17,000	-
General government pay equity	<u>5,325</u>	<u>-</u>
	<u>\$ 214,963</u>	<u>\$ 99,527</u>

TOWNSHIP OF SOUTH ALGONQUIN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2006

NOTE 9 CONTRACTUAL OBLIGATION

Policing

The municipality has a contract with the Province of Ontario for policing services. The contract for 2006 was \$172,082 (2005 - \$149,626)

NOTE 10 FINANCIAL INSTRUMENTS

The Township's financial instruments consist of cash, taxes receivable, accounts receivable, accounts payable due to school board and net long-term liabilities.

Risk

It is management's opinion that the Township is not exposed to significant interest, currency or credit risks arising from its financial instruments.

Fair market value

Except for the following, the fair value of the Township's financial instruments approximates their carrying value due to their short term nature. It is not practicable to determine the fair value of net long-term liabilities. The terms and conditions of these liabilities are disclosed in note 7 to the financial statements.

NOTE 11 BUDGET FIGURES

Budget established for Capital Funds, Reserves and Reserve Funds are based on project-oriented basis, the cost of which may be carried out over one or more years. Although they may not be directly comparable with current year actual amounts, they have been reflected on the Consolidated Statement of Financial Activities. Budget figures are unaudited.

NOTE 12 PENSION AGREEMENT

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

The amount contributed to OMERS during the year was \$15,468 (2005 - \$14,718) for current services and is included as an expenditure on the Consolidated Statement of Financial Activities.

NOTE 13 COMPARATIVE FIGURES

Comparative figures have been reclassified to reflect the presentation adopted for the current year.

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED SCHEDULE OF CURRENT FUND OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2006

	<u>Budget 2006</u>	<u>Actual 2006</u>	<u>Actual 2005</u>
REVENUES			
Taxation and user charges			
Property taxation	\$ 1,155,051	\$ 1,157,188	\$ 949,673
Payment in lieu of taxes	20,000	20,299	20,337
Grants			
Province of Ontario	1,082,646	1,079,387	945,185
Government of Canada and other	9,058	8,822	1,455
Other			
License and permits	21,148	12,662	23,164
Penalties and interest	15,000	21,665	18,066
Rent	16,850	24,718	20,808
Fees, service charges and donations	81,715	85,368	90,791
Investment income	-	13,103	2,299
Recoveries from unconsolidated local boards	26,245	26,245	-
Sale of land	1,000	14,507	225
	<u>2,428,713</u>	<u>2,463,964</u>	<u>2,072,003</u>
EXPENDITURES			
General government	236,374	236,803	219,077
Protection to persons and property	287,567	279,395	269,343
Transportation services	405,086	381,508	441,413
Environmental services	152,697	170,199	33,680
Health services	116,882	109,053	110,343
Social and Family services	802,296	802,296	650,338
Recreation and cultural services	96,601	98,996	93,240
Planning and development	34,779	34,779	33,361
	<u>2,132,282</u>	<u>2,113,029</u>	<u>1,850,795</u>
NET REVENUES	296,431	350,935	221,208
FINANCING AND TRANSFERS			
To reserves and reserve funds	(121,278)	(133,457)	41,329
To capital fund	(67,335)	(53,479)	(155,690)
Amounts to be recovered from future revenues	-	8,183	(87,594)
Repayment of long-term liabilities	(59,682)	(58,661)	(44,612)
CHANGE IN CURRENT FUND	48,136	113,521	(25,359)
CURRENT FUND BALANCE AT BEGINNING OF YEAR	<u>(30,375)</u>	<u>(30,375)</u>	<u>(5,016)</u>
CURRENT FUND BALANCE AT END OF YEAR	<u>\$ 17,761</u>	<u>\$ 83,146</u>	<u>\$ (30,375)</u>

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED SCHEDULE OF CAPITAL FUND OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2006

	Budget <u>2006</u>	Actual <u>2006</u>	Actual <u>2005</u>
REVENUES			
Province of Ontario	\$ 63,700	\$ 67,453	\$ 11,984
Government of Canada and other	49,840	49,840	-
Donations	5,225	5,225	-
District of Nipissing Social Services Administration Board	<u>-</u>	<u>-</u>	<u>43,590</u>
	<u>118,765</u>	<u>122,518</u>	<u>55,574</u>
EXPENDITURES			
General government	3,500	4,337	5,555
Protection to persons and property	41,060	14,513	30,298
Transportation services	73,350	65,540	115,859
Environmental services	22,550	17,901	57,391
Health services	-	31,751	896
Recreation and cultural services	<u>91,025</u>	<u>59,976</u>	<u>51,262</u>
	<u>231,485</u>	<u>194,018</u>	<u>261,261</u>
NET EXPENDITURES	(112,720)	(71,500)	(205,687)
FINANCING AND TRANSFERS			
Long-term liabilities incurred	-	-	49,997
From current fund	67,335	53,479	155,690
From reserve fund	<u>45,385</u>	<u>18,021</u>	<u>-</u>
CHANGE IN CAPITAL FUND	-	-	-
CAPITAL FUND AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>
CAPITAL FUND AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED SCHEDULE OF RESERVES AND RESERVE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2006

	Budget <u>2006</u>	Actual <u>2006</u>	Actual <u>2005</u>
REVENUES	\$ -	\$ -	\$ -
EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
NET REVENUE	-	-	-
FINANCING AND TRANSFERS			
From current fund	121,278	133,457	(41,329)
To capital fund	<u>(45,385)</u>	<u>(18,021)</u>	<u>-</u>
CHANGES IN RESERVES AND RESERVE FUNDS	75,893	115,436	(41,329)
RESERVES AND RESERVE FUNDS AT BEGINNING OF YEAR	<u>99,527</u>	<u>99,527</u>	<u>140,856</u>
RESERVES AND RESERVE FUNDS BALANCE AT END OF YEAR	<u>\$ 175,420</u>	<u>\$ 214,963</u>	<u>\$ 99,527</u>

TOWNSHIP OF SOUTH ALGONQUIN
CONSOLIDATED SCHEDULE OF CURRENT FUND EXPENDITURES BY OBJECT
FOR THE YEAR ENDED DECEMBER 31, 2006

	Budget <u>2006</u>	Actual <u>2006</u>	Actual <u>2005</u>
GENERAL GOVERNMENT			
Salaries, wages and benefits	\$ 141,858	\$ 148,425	\$ 140,658
Materials and services	84,316	75,969	68,027
Rents and financial expenses	9,200	11,475	9,940
Donations and Tax adjustments	<u>1,000</u>	<u>934</u>	<u>452</u>
	<u>236,374</u>	<u>236,803</u>	<u>219,077</u>
PROTECTION TO PERSONS AND PROPERTY			
Salaries, wages and benefits	63,809	59,295	70,021
Materials and services	47,576	43,831	49,587
Rents and financial expenses	4,100	4,184	109
Policing	<u>172,082</u>	<u>172,085</u>	<u>149,626</u>
	<u>287,567</u>	<u>279,395</u>	<u>269,343</u>
TRANSPORTATION SERVICES			
Salaries, wages and benefits	153,700	146,797	129,102
Materials and services	247,546	230,221	305,303
Interest on long-term liabilities	<u>3,840</u>	<u>4,490</u>	<u>7,008</u>
	<u>405,086</u>	<u>381,508</u>	<u>441,413</u>
ENVIRONMENTAL SERVICES			
Salaries, wages and benefits	68,062	70,818	69,369
Materials and services	84,635	91,198	51,905
Change in solid waste landfill closure and post closure liabilities	<u>-</u>	<u>8,183</u>	<u>(87,594)</u>
	<u>152,697</u>	<u>170,199</u>	<u>33,680</u>
HEALTH SERVICES			
Salaries	46,670	46,538	43,748
Materials and services	45,037	37,340	41,420
Renfrew County and District Health Unit	<u>25,175</u>	<u>25,175</u>	<u>25,175</u>
	<u>116,882</u>	<u>109,053</u>	<u>110,343</u>
SOCIAL AND FAMILY SERVICES			
District of Nipissing Social Services			
Administration Board	732,634	732,634	622,814
East Nipissing Home for the Aged	<u>69,662</u>	<u>69,662</u>	<u>27,524</u>
	<u>802,296</u>	<u>802,296</u>	<u>650,338</u>
RECREATION AND CULTURAL			
Salaries, wages and benefits	37,220	39,878	44,076
Materials and services	<u>59,381</u>	<u>59,118</u>	<u>49,164</u>
	<u>96,601</u>	<u>98,996</u>	<u>93,240</u>
PLANNING AND DEVELOPMENT			
Municipal Property Assessment Corporation	<u>34,779</u>	<u>34,779</u>	<u>33,361</u>
	<u>\$ 2,132,282</u>	<u>\$ 2,113,029</u>	<u>\$ 1,850,795</u>