

From: Marie Barlow [mailto:marie.barlow@pei.sympatico.ca]

Sent: July 09, 2012 10:22 PM

To: Heather Walker

Subject: Tyne Valley Sewer Rate Change

Hi Heather,

Please amend the date for the Community of Tyne Valley Rate Application to read "effective July 1st., 2012."

Many Thanks,

Marie

Comm of Tyne Valley

From: McSweeney, Patrick [mailto:PMcSweeney@bdo.ca]
Sent: June 14, 2012 10:21 AM
To: Heather Walker
Subject: Tyne Valley

Hello Heather

As discussed attached find copy of Community of Tyne Valley Sewer Rate Increase Application. This application was completed mid March.

If you have any question please contact me.

Sincerely
Patrick J. McSweeney, CA
Partner of BDO Canada LLP through a corporation,
Chartered Accountants
pmcsweeney@bdo.ca

107 Walker Avenue
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Summerside, PE C1N 4K2
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Community of Tyne Valley
P.O. Box 39
Tyne Valley, PE
C0B 2C0

PEI Regulatory and Appeals Commission
Charlottetown, PE

March 08, 2012

Please find enclosed a Utility Rate Application package from the Community of Tyne Valley for a Sewer Rate Increase. The Increase is needed to offset the increased cost of operating the System, due to the new lagoon instillation.



Marie Barlow
Administrator
Community of Tyne Valley

Utility Name: Tyne Valley Sewer Utility

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

Contact Name: Marie Barlow
Utility Address: PO Box 39
Tyne Valley, PE
C0B 2C0
Telephone: 831-2938
Email: _____
Date: March 8, 2012

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.

See attached #1

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

	Type of Project/Expenditure	Utility's Expected Cost	Year
1.	<u>See attached #2</u>	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____

3. PROJECTED depreciation expenses for future expenditures.

	Description	Utility's NET Cost	Proj Depr Exp	Year
1.	See Schedule attached # 3A, 3B			
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.	See attached #4				
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.

See Attached

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 see attached #6

#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
Regular sewer customer	20	20
Other sewer customers	✓ 19	85.5
<i>Total Sewer</i>		<i>105.5</i>
Septic sewer customers	55	55.1
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

PROJECTED:

Year	Customer Category	# of Customers	# of Units Billed
_____	no new customer projected	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

9. Proposed amortization period to recover any accumulated deficit.

Deficit Amount (\$)	# of Yrs Recovery	Yrly Payment	Int Rate	Yrly Int Pmt	Start Year
not applicable					

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: see attached # 10

Utility's Billing Cycle:

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

See copy of minutes included in #1

See notice dated February 3, 2008 attached #11

12. Other information relevant to the rate filing.

Current billing information attached #12

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 *NO BY-LAW CAN BE FOUND*
15. ☒ A copy of the Utility's most recent audited financial statements.

Community of Tyne Valley
P.O. Box 39
Tyne Valley, PE
C0B 2C0

March 08, 2012

Re: Utility Rate Application:

A special Meeting was held on October 17, 1979 and it was an unanimous vote to have a two part Sewer system called The Mini System. The concern of the residents was to clean up the Trout River which passes through the Village. In 1985 the project started and the residents in the core of the Village were hooked up to the 1st. Part of the System and the service provided for the Septic Tank owners is their tanks are pumped out every two years. Due to the lay-out of the Village and the cost entailed a complete Sewer System was not recommended at the time.

The Sewer charges are not added to the Provincial Land Taxes, therefore a Municipal Invoice is sent out each year.

In the beginning there were 42.55 units hooked -up and 31.7 units with Septic tanks. In 2012 there are 105.5 Units hooked-up and 55.1 Septic.

Marie Barlow
Administrator
Community of Tyne Valley

Community of Tyne Valley
P.O. Box 39
Tyne Valley, PE
C0B 2C0

Minutes of a Special Meeting of the Community of Tyne Valley held on December 9th, 2008 at the Britannia Hall in Tyne Valley at 7pm.

The Meeting was chaired by Kevin Kadey with 19 residents, Paula Biggar MLA, Darrell Evans from Dept of Highways, Clark Baglow from Delcom Engineering, and the Village clerk present.

Frank Hansen, councilor for Tyne Valley gave a brief history of the present lagoon, the mini-system and the septic pumping systems.

A study was done and it was decided to place the new lagoon on the land near the Race Track.

Clark Baglow gave an overall layout and explained the working stages of the new lagoon, with hand-outs, pictures and rate estimate to residents.

New rates approximately for Hook-up residents increase from \$ 120. 00 per unit to \$ 335.00 and Septic tank owners increase from \$ 60.00 to \$ 205.00 per unit.

It was moved by Frank Hansen and seconded by Donald Milligan that the Village of Tyne Valley install a new Lagoon at the Race Track Area. Motion Carried.

It was moved by Donald Milligan and seconded by Frank Hansen that the Village of Tyne Valley hire Delcom Engineering to install the new lagoon at the Race Track area. Motion Carried.

Recording secretary,

Marie Barlow

Marie Barlow
Administrator
Community of Tyne Valley

SUMMARY

The Tyne Valley Sewer Utility proposes to upgrade its sewage treatment plant (STP) to be able to provide quality sewage treatment to all residents and businesses within the Community and to allow for future growth within both the residential and institutional/commercial sectors.

The proposed system has been designed to accommodate a design population of 400 people and will consist of a new waste stabilization pond of 1.2 ha, a new wetland treatment pond and reusing the existing treatment pond as a UV disinfection/polishing system. The proposed design will meet and exceed the regulatory effluent requirements and has been designed to be particularly conscious of sustainable design requirements as well as minimizing the annual operation costs for the upgraded STP.

The overall cost of the proposed project as detailed in the preliminary cost estimate is \$1,320,000.00.

The estimated impact on the rate structure is an annual increase of \$215.00 per year for Type "A" customers and \$145.00 per year for Type "B" customers.

The current sewer utility rate for Tyne Valley is \$120.00 per year, effective January 1, 2008. Assuming this rate has been sufficient to cover the current Utility costs, the new annual rate should be in the order of $(\$120.00 + \$215.00) = \$335.00$ per year for Type "A" customers and $(\$120.00 + \$145.00) = \$265.00$ per year for the Type "B" customers.

+ 60.00 + 205.00

INTRODUCTION

Delcom Engineering Ltd. has been commissioned by the Community of Tyne Valley to provide engineering services for a proposed upgrade of the municipality's sewage treatment facility to meet present day standards and to permit future community growth/expansion to occur.

Stage 1 of the services provided was a site selection exercise. This phase of the work included meeting with the Tyne Valley Council and reviewing the entire community for possible sites for the new sewage treatment plant (STP). During this work, three (3) sites were identified and evaluated at a "scoping" level of effort. The work performed included a preliminary geotechnical investigation; site specific layouts for each location including yard piping, trunkline piping, pumping stations and STP layout; and preliminary cost estimates for each of the three (3) location options. As a result of this process, the preferred site for the expanded Tyne Valley Facility was selected and the pre-design process implemented.

The work undertaken in this Stage 2 component of the work is a pre-design of the proposed Tyne Valley Sewage Treatment Plant Expansion. This stage shall include conducting a preliminary design of the STP facility on the pre-selected site within the community, including drilling boreholes to determine soil conditions and water table location, preliminary topographic surveys to supplement information available on contour mapping and aerial photographs, preliminary STP location, sizing and designs and a preliminary cost estimate. Project drawings will be prepared and the information will be presented at a public meeting called by the Municipal Council.

FINANCIAL

Cost Estimate

Based upon the pre-design concept outlined within this report, a preliminary cost estimate for the overall project has been prepared and is attached as Figure #5-1.

The overall project estimate is \$1.32 Million and includes a new pumping station and forcemain, a new 1.2 ha waste stabilization pond, a new wetland treatment system, reusing the existing pond as a UV disinfection/polishing pond and miscellaneous yard piping, structures, etc.

Utility Rate Impact

The overall project budget is \$1,320,000.00. This amount is intended to be funded in the following ratio under the Building Canada Fund - Communities Component (BCF).

- Province of PEI (1/3) - BCF	\$ 440,000.00
- Government of Canada (1/3) - BCF	\$ 440,000.00
- Community of Tyne Valley (1/3)	<u>\$ 440,000.00</u>

Total Estimated Cost = \$1,320,000.00

The Community of Tyne Valley also intends to apply its Canada-PEI New Deal for Cities and Communities (Gas Tax Fund - GTF) funding to increase the federal funding component to 50% of the total cost and reduce the Utility's capital requirements to approximately 17% of the total cost or \$220,000.00.

The adjusted funding schedule is as follows:

- Province of PEI (1/3) - BCF	\$ 440,000.00
- Government of Canada (1/3) - BCF	\$ 440,000.00
- Community of Tyne Valley (1/3)	
- Gas Tax Fund	\$ 220,000.00
- Tyne Valley Sewer Utility	<u>\$ 220,000.00</u>

Total Estimated Cost = \$1,320,000.00

The annual costs associated with the proposed upgrade which will impact the Community's Utility Rate are as follows:

Annual Expenditures (related to upgrade):

- Depreciation
 - Estimated forty (40) blended year life expectancy of the proposed upgrades
 - 2.5% of \$220,000.00

\$ 5,500.00
- Interest on long-term debt
 - Borrowing at 7.5% interest
 - Principal amounts not eligible
 - 7.5% of \$220,000.00

\$16,500.00
- Electrical costs of pumping station
 - Estimated at \$300.00 per month

\$ 3,600.00
- General operating expenses
 - Estimated at \$250.00 per month in addition to current operating budget

\$ 3,000.00

Estimated Annual Cost = \$28,600.00

Presently, the Sewer Utility invoices its customers using two different rates. One rate has been established by users of the Central Utility which is serviced by the existing sewerage lagoon, and the second rate has been established by providing services to individual septic system units.

It has been decided to continue with the two separate rates with each user being assigned the following:

- Rate "A" Central utility customers shall be assigned a proportional amount of the construction costs and the total amount of operational costs.
- Rate "B" Individual septic system customers shall be assigned a proportional amount of the construction costs.

Given that these are 97.8 customers (64% of the total of 152.9) assigned to the central utility and 55.1 customers (36%) assigned to the individual septic systems, the following amounts shall be considered "in addition" to existing rates.

Rate "A"	1.	64% of Depreciation and Interest on Long-Term Debt	
		$.64 \times \$22,000 =$	\$14,080.00
	2.	100% of Electrical Costs and General Operating Expenses	
		$1.0 \times \$6,600 =$	<u>\$6,600.00</u>
		Total =	\$20,680.00

Estimated Rate Increase for Rate "A"
Customers is:

$$\frac{\$20,680.00}{97.8} = \$211.45 \text{ per Year}$$

Rate "B"	1.	36% of Depreciation and Interest on Long-Term Debt	
		$.36 \times \$22,000.00 =$	\$7,920.00
	2.	0% of Electrical Costs and General Operating Expenses	
			\$0.00

Estimated Rate Increase for Rate "B"
Customers is:

$$\frac{\$7,920.00}{55.1} = \$143.74 \text{ per Year}$$

Summary	Estimated Rate Increase for Rate "A" Customers =	\$211.45 per Year Rounded to \$215.00 per Year
	Estimated Rate Increase for Rate "B" Customers =	\$143.74 per Year Rounded to \$145.00 per Year

The remaining \$220,000.00 is assumed at this time to be paid for by the Gas Tax Fund. It is estimated that this will be paid for in \$40,000.00 annual installments over a period of approximately 7.0 years.

Figure #5-1

**Tyne Valley Sewage Treatment Plant Expansion
Preliminary Cost Estimate
– SUMMARY –**

Delcom Engineering Ltd. **November, 2008**

<u>Item Description</u>	<u>Amount</u>
1 New Lagoon	\$536,800.00
2 Wetland	\$163,500.00
3 General Items <ul style="list-style-type: none">• Pump Station• Yard Piping• 3 Phase Power• Ex. Cell Renovation	<u>\$424,400.00</u>
	Subtotal \$1,124,700.00
4 Engineering (Estimate)	<u>\$75,000.00</u>
	Subtotal \$1,199,700.00
5 Contingency 10%	<u>\$119,970.00</u>
TOTAL	\$1,319,670.00

Rounded to \$1.32 Million

Municipal & Private Utilities

To determine costs to service other types of facilities, please refer to each Utility's approved Tariff of Rates and Charges by clicking on the Utility name below.

		Sewer			Water			Sewer & Water
Utility	Metered	Annual Rate	Frontage Charge	Eff.	Annual Rate	Frontage Charge	Eff.	Combined Rate
Abram's Village		\$130.00		Jan. 1/81				
Alberton		\$120.00		Jan. 1/95				
Borden-Carleton	Yes	\$124.48		Jan. 1/06	\$194.60		Jan. 1/06	\$319.08
Cavendish	Yes	\$262.07	\$0.90	Jun. 1/00				
Covehead					\$250.00*	\$1.25	Jan. 1/06	
Crapaud		\$150.00		Jan. 1/07	\$190.00*		Jan. 1/06	\$340.00
Douglas Water					\$140.00		Jan. 1/92	
Georgetown (S) (W)	Yes	\$96.00	\$0.60	Jan. 1/82	\$130.06		Jul. 1/97	\$226.06
Granville Water					\$280.00*		Jan. 1/08	
Hunter River		\$462.00*		Jan. 1/94				
Kensington		\$125.00		Jan. 1/06	\$170.00		Jan. 1/06	\$295.00
Kinkora		\$300.00		Jan. 1/07				
Miscouche		\$120.00		Jan. 1/08				
Montague ¹	Yes	\$129.53/ \$142.47		Jan. 1/04	\$189.51/ \$208.47		Jan. 1/04	\$319.04/ \$350.94
Morell		\$156.00	\$0.78	Jan. 1/08				
Mount Stewart		\$119.00	\$0.59	Jan. 1/90				
Murray Harbour		\$500.00*		Jan. 1/95				
North Rustico	Yes	\$350.00	\$1.20	Jan. 1/04	\$260.00		Jan. 1/06	\$610.00
O'Leary	Partial	\$190.00	\$0.95	Jan. 1/04				
St. Peters Bay		\$325.00		Jun. 1/06				
Souris	Yes	\$162.84		Apr. 1/96	\$115.32		Apr. 1/96	\$278.16
Tignish		\$148.00	\$0.19	Jan. 1/02	\$160.00		Jan. 1/03	\$308.00
Tyne Valley		\$120.00		Jan. 1/08				
Victoria		\$375.00*		Jul. 1/08	\$140.00		Jul. 1/04	
Wellington		\$140.00		Jan. 1/05				
Seawood Water Rates - Effective Jan. 1/08								
Annual Flat Rates:	Customer > 6 months	\$405.00	Annual Frontage Rate:	\$135.00				
	Customer < 6 months	\$270.00						

*Interim Rate in Effect

¹ Montague - Rates refer to customers within/outside municipal boundaries.

COMMUNITY OF TYNE VALLEY
SEWER UTILITY RATE APPLICATION
FOR THE YEAR BEGINNING JANUARY 1, 2012

At this time, there are no projected depreciation expenses for any future capital costs as the sewer upgrade was completed in 2011.

The listed amount of depreciation is based on straight-line amortization and is reduced correspondingly by the depreciation of any contributions in aid of construction on the same basis.

Municipality of Tyne Valley

Sewer and/or Water Capital and Loan Fund
Analysis of Sewer System
Schedule of Depreciation

	1	2	3	4	5	6	7	8	9	10
				(1 + 2 - 3)		(4 x 5)			(6 + 7 - 8)	(4 - 9)
	Cost			Cost	Depreciation		Depreciation	Deductions	Depreciation	Unamortized
	January 1, 2011	Additions	Deductions	Dec. 31, 2011	Rate	Depreciation	Reserve	to	Reserve	Cost
							January 1	Reserve	December 31	December 31
<u>Collection Plant</u>					%					
353 Land and Land Rights	\$	\$	\$	\$		\$	\$	\$	\$	\$
354 Structures and Improvements	1,322,316			1,322,316	1.20%	15,868	97,231		113,099	1,209,217
360 Collection Sewers, Force, Gravity and Special										
389 Other Miscellaneous Equipment	10,000	-		10,000	5.00%	-	10,000		10,000	-
Other (Specify)	22,422			22,422	5.00%	1,121	1,121		2,242	20,180
<u>System Pumping Plant</u>										
353 Land and Land Rights	18,646			18,646	0.00%	-	-		-	18,646
354 Structures and Improvements										
371 Pumping Equipment	231,014			231,014	5.00%	11,551	11,551		23,102	207,912
389 Other Miscellaneous Equipment	32,926			32,926	5.00%	1,646	1,646		3,292	29,634
Other (Specify)										
<u>Treatment and Disposal Plant</u>										
380 Treatment and Disposal Equipment										
381 Plant Sewers										
382 Outfall Sewer Lines										
389 Other Miscellaneous Equipment										
Other (Specify)										
<u>General Plant</u>										
390 Office Furniture and Equipment										
391 Transportation Equipment										
392 Stores Equipment										
393 Tools, Shop and Garage Equipment										
Other (Specify)										
Totals	1,637,324	-	-	1,637,324		30,186	121,549	-	151,735	1,485,589

Less: Amortization - Contributions in Aid of Construction

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

23,045

Net Depreciation

Line 903

7,141

H
3A

Municipality of Tyne Valley

Sewer and/or Water Capital and Loan Fund

Analysis of Sewer System

Contributions in Aid of Construction

Collection Plant

- 353 Land and Land Rights
- 354 Structures and Improvements
- 360 Collection Sewers, Force, Gravity
and Special
- 389 Other Miscellaneous Equipment
Other (Specify)

1	2	3	4	5	6	7	8	9	10
			(1 + 2 - 3)		(4 x 5)			(6 + 7 - 8)	(4 - 9)
Contributions Jan. 1, 2011	Additions	Deductions	Contributions Dec. 31, 2011	Depreciation Rate	Amortization	Depreciation Reserve Jan. 1, 2011	Deductions to Reserve	Depreciation Reserve Dec. 31, 2011	Net Contributions Dec. 31, 2011
%									
\$	\$	\$	\$		\$	\$	\$	\$	\$
688,891			688,891	1.20%	8,267	35,495		43,762	645,129
17,581			17,581	5.00%	879	879		1,758	15,823

System Pumping Plant

- 353 Land and Land Rights
- 354 Structures and Improvements
- 371 Pumping Equipment
- 389 Other Miscellaneous Equipment
Other (Specify)

295,946			295,946	1.20%	3,551	23,673		27,224	268,722
181,136			181,136	5.00%	9,057	9,057		18,114	163,022
25,817			25,817	5.00%	1,291	1,291		2,582	23,235

Treatment and Disposal Plant

- 380 Treatment and Disposal Equipment
- 381 Plant Sewers
- 382 Outfall Sewer Lines
- 389 Other Miscellaneous Equipment
Other (Specify)

General Plant

- 390 Office Furniture and Equipment
- 391 Transportation Equipment
- 392 Stores Equipment
- 393 Tools, Shop and Garage Equipment
Other (Specify)

1,209,371	-	-	1,209,371		23,045	70,395	-	93,440	1,115,931

Schedule 9A - Sewer

A3B

**COMMUNITY OF TYNE VALLEY
SEWER UTILITY RATE APPLICATION
FOR THE YEAR BEGINNING JANUARY 1, 2012**

Information of any Projected Long-Term Debt:

Evangeline Credit Union Term Loan (New)

Interest @ 4.20%

Payable in annual instalments of \$2,466

Balance January 1, 2012 (estimated) \$400,000

COMMUNITY OF TYNE VALLEY - SEWER EXPANSION

Compound Period: Monthly

Nominal Annual Rate: 4.200%

CASH FLOW DATA

Event	Date	Amount	Number	Period	End Date
1 Loan	01/01/2012	400,000.00	1		
2 Payment	02/01/2012	2,466.28	240	Monthly	01/01/2032

AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	01/01/2012				400,000.00
1	02/01/2012	2,466.28	1,400.00	1,066.28	398,933.72
2	03/01/2012	2,466.28	1,396.27	1,070.01	397,863.71
3	04/01/2012	2,466.28	1,392.52	1,073.76	396,789.95
4	05/01/2012	2,466.28	1,388.76	1,077.52	395,712.43
5	06/01/2012	2,466.28	1,384.99	1,081.29	394,631.14
6	07/01/2012	2,466.28	1,381.21	1,085.07	393,546.07
7	08/01/2012	2,466.28	1,377.41	1,088.87	392,457.20
8	09/01/2012	2,466.28	1,373.60	1,092.68	391,364.52
9	10/01/2012	2,466.28	1,369.78	1,096.50	390,268.02
10	11/01/2012	2,466.28	1,365.94	1,100.34	389,167.68
11	12/01/2012	2,466.28	1,362.09	1,104.19	388,063.49
2012 Totals		27,129.08	15,192.57	11,936.51	
12	01/01/2013	2,466.28	1,358.22	1,108.06	386,955.43
13	02/01/2013	2,466.28	1,354.34	1,111.94	385,843.49
14	03/01/2013	2,466.28	1,350.45	1,115.83	384,727.66
15	04/01/2013	2,466.28	1,346.55	1,119.73	383,607.93
16	05/01/2013	2,466.28	1,342.63	1,123.65	382,484.28
17	06/01/2013	2,466.28	1,338.69	1,127.59	381,356.69
18	07/01/2013	2,466.28	1,334.75	1,131.53	380,225.16
19	08/01/2013	2,466.28	1,330.79	1,135.49	379,089.67
20	09/01/2013	2,466.28	1,326.81	1,139.47	377,950.20

#4

21	10/01/2013	2,466.28	1,322.83	1,143.45	376,806.75
22	11/01/2013	2,466.28	1,318.82	1,147.46	375,659.29
23	12/01/2013	2,466.28	1,314.81	1,151.47	374,507.82
2013 Totals		29,595.36	16,039.69	13,555.67	
24	01/01/2014	2,466.28	1,310.78	1,155.50	373,352.32
25	02/01/2014	2,466.28	1,306.73	1,159.55	372,192.77
26	03/01/2014	2,466.28	1,302.67	1,163.61	371,029.16
27	04/01/2014	2,466.28	1,298.60	1,167.68	369,861.48
28	05/01/2014	2,466.28	1,294.52	1,171.76	368,689.72
29	06/01/2014	2,466.28	1,290.41	1,175.87	367,513.85
30	07/01/2014	2,466.28	1,286.30	1,179.98	366,333.87
31	08/01/2014	2,466.28	1,282.17	1,184.11	365,149.76
32	09/01/2014	2,466.28	1,278.02	1,188.26	363,961.50
33	10/01/2014	2,466.28	1,273.87	1,192.41	362,769.09
34	11/01/2014	2,466.28	1,269.69	1,196.59	361,572.50
35	12/01/2014	2,466.28	1,265.50	1,200.78	360,371.72
2014 Totals		29,595.36	15,459.26	14,136.10	
36	01/01/2015	2,466.28	1,261.30	1,204.98	359,166.74
37	02/01/2015	2,466.28	1,257.08	1,209.20	357,957.54
38	03/01/2015	2,466.28	1,252.85	1,213.43	356,744.11
39	04/01/2015	2,466.28	1,248.60	1,217.68	355,526.43
40	05/01/2015	2,466.28	1,244.34	1,221.94	354,304.49
41	06/01/2015	2,466.28	1,240.07	1,226.21	353,078.28
42	07/01/2015	2,466.28	1,235.77	1,230.51	351,847.77
43	08/01/2015	2,466.28	1,231.47	1,234.81	350,612.96
44	09/01/2015	2,466.28	1,227.15	1,239.13	349,373.83
45	10/01/2015	2,466.28	1,222.81	1,243.47	348,130.36
46	11/01/2015	2,466.28	1,218.46	1,247.82	346,882.54
47	12/01/2015	2,466.28	1,214.09	1,252.19	345,630.35
2015 Totals		29,595.36	14,853.99	14,741.37	
48	01/01/2016	2,466.28	1,209.71	1,256.57	344,373.78
49	02/01/2016	2,466.28	1,205.31	1,260.97	343,112.81
50	03/01/2016	2,466.28	1,200.89	1,265.39	341,847.42
51	04/01/2016	2,466.28	1,196.47	1,269.81	340,577.61
52	05/01/2016	2,466.28	1,192.02	1,274.26	339,303.35
53	06/01/2016	2,466.28	1,187.56	1,278.72	338,024.63
54	07/01/2016	2,466.28	1,183.09	1,283.19	336,741.44
55	08/01/2016	2,466.28	1,178.60	1,287.68	335,453.76
56	09/01/2016	2,466.28	1,174.09	1,292.19	334,161.57
57	10/01/2016	2,466.28	1,169.57	1,296.71	332,864.86
58	11/01/2016	2,466.28	1,165.03	1,301.25	331,563.61
59	12/01/2016	2,466.28	1,160.47	1,305.81	330,257.80
2016 Totals		29,595.36	14,222.81	15,372.55	
60	01/01/2017	2,466.28	1,155.90	1,310.38	328,947.42
61	02/01/2017	2,466.28	1,151.32	1,314.96	327,632.46
62	03/01/2017	2,466.28	1,146.71	1,319.57	326,312.89
63	04/01/2017	2,466.28	1,142.10	1,324.18	324,988.71
64	05/01/2017	2,466.28	1,137.46	1,328.82	323,659.89
65	06/01/2017	2,466.28	1,132.81	1,333.47	322,326.42
66	07/01/2017	2,466.28	1,128.14	1,338.14	320,988.28
67	08/01/2017	2,466.28	1,123.46	1,342.82	319,645.46

68	09/01/2017	2,466.28	1,118.76	1,347.52	318,297.94
69	10/01/2017	2,466.28	1,114.04	1,352.24	316,945.70
70	11/01/2017	2,466.28	1,109.31	1,356.97	315,588.73
71	12/01/2017	2,466.28	1,104.56	1,361.72	314,227.01
2017 Totals		29,595.36	13,564.57	16,030.79	
72	01/01/2018	2,466.28	1,099.79	1,366.49	312,860.52
73	02/01/2018	2,466.28	1,095.01	1,371.27	311,489.25
74	03/01/2018	2,466.28	1,090.21	1,376.07	310,113.18
75	04/01/2018	2,466.28	1,085.40	1,380.88	308,732.30
76	05/01/2018	2,466.28	1,080.56	1,385.72	307,346.58
77	06/01/2018	2,466.28	1,075.71	1,390.57	305,956.01
78	07/01/2018	2,466.28	1,070.85	1,395.43	304,560.58
79	08/01/2018	2,466.28	1,065.96	1,400.32	303,160.26
80	09/01/2018	2,466.28	1,061.06	1,405.22	301,755.04
81	10/01/2018	2,466.28	1,056.14	1,410.14	300,344.90
82	11/01/2018	2,466.28	1,051.21	1,415.07	298,929.83
83	12/01/2018	2,466.28	1,046.25	1,420.03	297,509.80
2018 Totals		29,595.36	12,878.15	16,717.21	
84	01/01/2019	2,466.28	1,041.28	1,425.00	296,084.80
85	02/01/2019	2,466.28	1,036.30	1,429.98	294,654.82
86	03/01/2019	2,466.28	1,031.29	1,434.99	293,219.83
87	04/01/2019	2,466.28	1,026.27	1,440.01	291,779.82
88	05/01/2019	2,466.28	1,021.23	1,445.05	290,334.77
89	06/01/2019	2,466.28	1,016.17	1,450.11	288,884.66
90	07/01/2019	2,466.28	1,011.10	1,455.18	287,429.48
91	08/01/2019	2,466.28	1,006.00	1,460.28	285,969.20
92	09/01/2019	2,466.28	1,000.89	1,465.39	284,503.81
93	10/01/2019	2,466.28	995.76	1,470.52	283,033.29
94	11/01/2019	2,466.28	990.62	1,475.66	281,557.63
95	12/01/2019	2,466.28	985.45	1,480.83	280,076.80
2019 Totals		29,595.36	12,162.36	17,433.00	
96	01/01/2020	2,466.28	980.27	1,486.01	278,590.79
97	02/01/2020	2,466.28	975.07	1,491.21	277,099.58
98	03/01/2020	2,466.28	969.85	1,496.43	275,603.15
99	04/01/2020	2,466.28	964.61	1,501.67	274,101.48
100	05/01/2020	2,466.28	959.36	1,506.92	272,594.56
101	06/01/2020	2,466.28	954.08	1,512.20	271,082.36
102	07/01/2020	2,466.28	948.79	1,517.49	269,564.87
103	08/01/2020	2,466.28	943.48	1,522.80	268,042.07
104	09/01/2020	2,466.28	938.15	1,528.13	266,513.94
105	10/01/2020	2,466.28	932.80	1,533.48	264,980.46
106	11/01/2020	2,466.28	927.43	1,538.85	263,441.61
107	12/01/2020	2,466.28	922.05	1,544.23	261,897.38
2020 Totals		29,595.36	11,415.94	18,179.42	
108	01/01/2021	2,466.28	916.64	1,549.64	260,347.74
109	02/01/2021	2,466.28	911.22	1,555.06	258,792.68
110	03/01/2021	2,466.28	905.77	1,560.51	257,232.17
111	04/01/2021	2,466.28	900.31	1,565.97	255,666.20
112	05/01/2021	2,466.28	894.83	1,571.45	254,094.75
113	06/01/2021	2,466.28	889.33	1,576.95	252,517.80
114	07/01/2021	2,466.28	883.81	1,582.47	250,935.33

115	08/01/2021	2,466.28	878.27	1,588.01	249,347.32
116	09/01/2021	2,466.28	872.72	1,593.56	247,753.76
117	10/01/2021	2,466.28	867.14	1,599.14	246,154.62
118	11/01/2021	2,466.28	861.54	1,604.74	244,549.88
119	12/01/2021	2,466.28	855.92	1,610.36	242,939.52
2021 Totals		29,595.36	10,637.50	18,957.86	

120	01/01/2022	2,466.28	850.29	1,615.99	241,323.53
121	02/01/2022	2,466.28	844.63	1,621.65	239,701.88
122	03/01/2022	2,466.28	838.96	1,627.32	238,074.56
123	04/01/2022	2,466.28	833.26	1,633.02	236,441.54
124	05/01/2022	2,466.28	827.55	1,638.73	234,802.81
125	06/01/2022	2,466.28	821.81	1,644.47	233,158.34
126	07/01/2022	2,466.28	816.05	1,650.23	231,508.11
127	08/01/2022	2,466.28	810.28	1,656.00	229,852.11
128	09/01/2022	2,466.28	804.48	1,661.80	228,190.31
129	10/01/2022	2,466.28	798.67	1,667.61	226,522.70
130	11/01/2022	2,466.28	792.83	1,673.45	224,849.25
131	12/01/2022	2,466.28	786.97	1,679.31	223,169.94
2022 Totals		29,595.36	9,825.78	19,769.58	

132	01/01/2023	2,466.28	781.09	1,685.19	221,484.75
133	02/01/2023	2,466.28	775.20	1,691.08	219,793.67
134	03/01/2023	2,466.28	769.28	1,697.00	218,096.67
135	04/01/2023	2,466.28	763.34	1,702.94	216,393.73
136	05/01/2023	2,466.28	757.38	1,708.90	214,684.83
137	06/01/2023	2,466.28	751.40	1,714.88	212,969.95
138	07/01/2023	2,466.28	745.39	1,720.89	211,249.06
139	08/01/2023	2,466.28	739.37	1,726.91	209,522.15
140	09/01/2023	2,466.28	733.33	1,732.95	207,789.20
141	10/01/2023	2,466.28	727.26	1,739.02	206,050.18
142	11/01/2023	2,466.28	721.18	1,745.10	204,305.08
143	12/01/2023	2,466.28	715.07	1,751.21	202,553.87
2023 Totals		29,595.36	8,979.29	20,616.07	

144	01/01/2024	2,466.28	708.94	1,757.34	200,796.53
145	02/01/2024	2,466.28	702.79	1,763.49	199,033.04
146	03/01/2024	2,466.28	696.62	1,769.66	197,263.38
147	04/01/2024	2,466.28	690.42	1,775.86	195,487.52
148	05/01/2024	2,466.28	684.21	1,782.07	193,705.45
149	06/01/2024	2,466.28	677.97	1,788.31	191,917.14
150	07/01/2024	2,466.28	671.71	1,794.57	190,122.57
151	08/01/2024	2,466.28	665.43	1,800.85	188,321.72
152	09/01/2024	2,466.28	659.13	1,807.15	186,514.57
153	10/01/2024	2,466.28	652.80	1,813.48	184,701.09
154	11/01/2024	2,466.28	646.45	1,819.83	182,881.26
155	12/01/2024	2,466.28	640.08	1,826.20	181,055.06
2024 Totals		29,595.36	8,096.55	21,498.81	

156	01/01/2025	2,466.28	633.69	1,832.59	179,222.47
157	02/01/2025	2,466.28	627.28	1,839.00	177,383.47
158	03/01/2025	2,466.28	620.84	1,845.44	175,538.03
159	04/01/2025	2,466.28	614.38	1,851.90	173,686.13
160	05/01/2025	2,466.28	607.90	1,858.38	171,827.75
161	06/01/2025	2,466.28	601.40	1,864.88	169,962.87

162	07/01/2025	2,466.28	594.87	1,871.41	168,091.46
163	08/01/2025	2,466.28	588.32	1,877.96	166,213.50
164	09/01/2025	2,466.28	581.75	1,884.53	164,328.97
165	10/01/2025	2,466.28	575.15	1,891.13	162,437.84
166	11/01/2025	2,466.28	568.53	1,897.75	160,540.09
167	12/01/2025	2,466.28	561.89	1,904.39	158,635.70
2025 Totals		29,595.36	7,176.00	22,419.36	

168	01/01/2026	2,466.28	555.22	1,911.06	156,724.64
169	02/01/2026	2,466.28	548.54	1,917.74	154,806.90
170	03/01/2026	2,466.28	541.82	1,924.46	152,882.44
171	04/01/2026	2,466.28	535.09	1,931.19	150,951.25
172	05/01/2026	2,466.28	528.33	1,937.95	149,013.30
173	06/01/2026	2,466.28	521.55	1,944.73	147,068.57
174	07/01/2026	2,466.28	514.74	1,951.54	145,117.03
175	08/01/2026	2,466.28	507.91	1,958.37	143,158.66
176	09/01/2026	2,466.28	501.06	1,965.22	141,193.44
177	10/01/2026	2,466.28	494.18	1,972.10	139,221.34
178	11/01/2026	2,466.28	487.27	1,979.01	137,242.33
179	12/01/2026	2,466.28	480.35	1,985.93	135,256.40
2026 Totals		29,595.36	6,216.06	23,379.30	

180	01/01/2027	2,466.28	473.40	1,992.88	133,263.52
181	02/01/2027	2,466.28	466.42	1,999.86	131,263.66
182	03/01/2027	2,466.28	459.42	2,006.86	129,256.80
183	04/01/2027	2,466.28	452.40	2,013.88	127,242.92
184	05/01/2027	2,466.28	445.35	2,020.93	125,221.99
185	06/01/2027	2,466.28	438.28	2,028.00	123,193.99
186	07/01/2027	2,466.28	431.18	2,035.10	121,158.89
187	08/01/2027	2,466.28	424.06	2,042.22	119,116.67
188	09/01/2027	2,466.28	416.91	2,049.37	117,067.30
189	10/01/2027	2,466.28	409.74	2,056.54	115,010.76
190	11/01/2027	2,466.28	402.54	2,063.74	112,947.02
191	12/01/2027	2,466.28	395.31	2,070.97	110,876.05
2027 Totals		29,595.36	5,215.01	24,380.35	

192	01/01/2028	2,466.28	388.07	2,078.21	108,797.84
193	02/01/2028	2,466.28	380.79	2,085.49	106,712.35
194	03/01/2028	2,466.28	373.49	2,092.79	104,619.56
195	04/01/2028	2,466.28	366.17	2,100.11	102,519.45
196	05/01/2028	2,466.28	358.82	2,107.46	100,411.99
197	06/01/2028	2,466.28	351.44	2,114.84	98,297.15
198	07/01/2028	2,466.28	344.04	2,122.24	96,174.91
199	08/01/2028	2,466.28	336.61	2,129.67	94,045.24
200	09/01/2028	2,466.28	329.16	2,137.12	91,908.12
201	10/01/2028	2,466.28	321.68	2,144.60	89,763.52
202	11/01/2028	2,466.28	314.17	2,152.11	87,611.41
203	12/01/2028	2,466.28	306.64	2,159.64	85,451.77
2028 Totals		29,595.36	4,171.08	25,424.28	

204	01/01/2029	2,466.28	299.08	2,167.20	83,284.57
205	02/01/2029	2,466.28	291.50	2,174.78	81,109.79
206	03/01/2029	2,466.28	283.88	2,182.40	78,927.39
207	04/01/2029	2,466.28	276.25	2,190.03	76,737.36
208	05/01/2029	2,466.28	268.58	2,197.70	74,539.66

209	06/01/2029	2,466.28	260.89	2,205.39	72,334.27
210	07/01/2029	2,466.28	253.17	2,213.11	70,121.16
211	08/01/2029	2,466.28	245.42	2,220.86	67,900.30
212	09/01/2029	2,466.28	237.65	2,228.63	65,671.67
213	10/01/2029	2,466.28	229.85	2,236.43	63,435.24
214	11/01/2029	2,466.28	222.02	2,244.26	61,190.98
215	12/01/2029	2,466.28	214.17	2,252.11	58,938.87
2029 Totals		29,595.36	3,082.46	26,512.90	
216	01/01/2030	2,466.28	206.29	2,259.99	56,678.88
217	02/01/2030	2,466.28	198.38	2,267.90	54,410.98
218	03/01/2030	2,466.28	190.44	2,275.84	52,135.14
219	04/01/2030	2,466.28	182.47	2,283.81	49,851.33
220	05/01/2030	2,466.28	174.48	2,291.80	47,559.53
221	06/01/2030	2,466.28	166.46	2,299.82	45,259.71
222	07/01/2030	2,466.28	158.41	2,307.87	42,951.84
223	08/01/2030	2,466.28	150.33	2,315.95	40,635.89
224	09/01/2030	2,466.28	142.23	2,324.05	38,311.84
225	10/01/2030	2,466.28	134.09	2,332.19	35,979.65
226	11/01/2030	2,466.28	125.93	2,340.35	33,639.30
227	12/01/2030	2,466.28	117.74	2,348.54	31,290.76
2030 Totals		29,595.36	1,947.25	27,648.11	
228	01/01/2031	2,466.28	109.52	2,356.76	28,934.00
229	02/01/2031	2,466.28	101.27	2,365.01	26,568.99
230	03/01/2031	2,466.28	92.99	2,373.29	24,195.70
231	04/01/2031	2,466.28	84.68	2,381.60	21,814.10
232	05/01/2031	2,466.28	76.35	2,389.93	19,424.17
233	06/01/2031	2,466.28	67.98	2,398.30	17,025.87
234	07/01/2031	2,466.28	59.59	2,406.69	14,619.18
235	08/01/2031	2,466.28	51.17	2,415.11	12,204.07
236	09/01/2031	2,466.28	42.71	2,423.57	9,780.50
237	10/01/2031	2,466.28	34.23	2,432.05	7,348.45
238	11/01/2031	2,466.28	25.72	2,440.56	4,907.89
239	12/01/2031	2,466.28	17.18	2,449.10	2,458.79
2031 Totals		29,595.36	763.39	28,831.97	
240	01/01/2032	2,466.28	7.49	2,458.79	0.00
2032 Totals		2,466.28	7.49	2,458.79	
Grand Totals		591,907.20	191,907.20	400,000.00	

Last interest amount decreased by 1.12 due to rounding.

**COMMUNITY OF TYNE VALLEY
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31
(WITHOUT PROPOSED RATES)**

	<u>Actual 2010</u>	<u>Actual 2011</u>	<u>Forecast 2012</u>	<u>Forecast 2013</u>	<u>Forecast 2014</u>	<u>Forecast 2015</u>	<u>Forecast 2016</u>
Revenue							
Flat rate charges	\$ 15,793	\$ 15,793	\$ 15,793	\$ 15,793	\$ 15,793	\$ 15,793	\$ 15,793
Interest	147	150	150	150	150	150	150
	<u>15,940</u>	<u>15,943</u>	<u>15,943</u>	<u>15,943</u>	<u>15,943</u>	<u>15,943</u>	<u>15,943</u>
Operating Expenditures							
Repairs and maintenance	6,582	6,180	6,551	6,747	6,950	7,158	7,373
Electricity	1,834	1,800	1,854	1,910	1,967	2,026	2,087
	<u>8,416</u>	<u>7,980</u>	<u>8,405</u>	<u>8,657</u>	<u>8,917</u>	<u>9,184</u>	<u>9,460</u>
General Expenditures							
Salary and wages - Administrative employees	600	600	600	600	600	600	200
Office	188	-	200	200	200	200	200
Interest and bank charges	60	52	60	60	60	60	60
Dues	717	717	717	717	717	717	717
Telephone	1,727	1,292	1,330	1,370	1,411	1,454	1,497
Pumping	7,455	7,170	7,529	7,905	8,300	8,715	9,151
	<u>10,747</u>	<u>9,830</u>	<u>10,436</u>	<u>10,852</u>	<u>11,288</u>	<u>11,746</u>	<u>11,825</u>
Operating income	<u>(3,223)</u>	<u>(1,868)</u>	<u>(2,898)</u>	<u>(3,566)</u>	<u>(4,262)</u>	<u>(4,987)</u>	<u>(5,342)</u>
Non-Operating Expenditures							
Depreciation	7,141	7,141	7,141	7,141	7,141	7,141	7,141
Interest on long-term debt	24,610	22,237	15,192	16,039	15,459	14,854	14,222
	<u>31,751</u>	<u>29,378</u>	<u>22,333</u>	<u>23,180</u>	<u>22,600</u>	<u>21,995</u>	<u>21,363</u>
Excess revenue (expenditure) for the period	<u>(34,974)</u>	<u>(31,246)</u>	<u>(25,231)</u>	<u>(26,747)</u>	<u>(26,862)</u>	<u>(26,982)</u>	<u>(26,705)</u>
Cash-Flow Adjustments							
Depreciation	7,141	7,141	7,141	7,141	7,141	7,141	7,141
Principal portion of long-term debt	-	-	(11,937)	(13,556)	(14,136)	(14,741)	(15,373)
	<u>7,141</u>	<u>7,141</u>	<u>(4,796)</u>	<u>(6,415)</u>	<u>(6,995)</u>	<u>(7,600)</u>	<u>(8,232)</u>
Cash surplus (deficiency) for the period	<u>\$ (27,833)</u>	<u>\$ (24,105)</u>	<u>\$ (30,027)</u>	<u>\$ (33,161)</u>	<u>(33,857)</u>	<u>(34,582)</u>	<u>(34,937)</u>

**COMMUNITY OF TYNE VALLEY
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31
(WITH PROPOSED RATES)**

	Actual 2010	Forecast 2011	Forecast 2012	Forecast 2013	Forecast 2014	Forecast 2015	Forecast 2016
Revenue							
Flat rate charges	\$ 15,793	\$ 15,793	\$ 46,843	\$ 46,843	\$ 46,843	\$ 46,843	\$ 46,843
Interest	147	150	150	150	150	150	150
	<u>15,940</u>	<u>15,943</u>	<u>46,993</u>	<u>46,993</u>	<u>46,993</u>	<u>46,993</u>	<u>46,993</u>
Operating Expenditures							
Repairs and maintenance	6,582	6,180	6,551	6,747	6,950	7,158	7,373
Electricity	1,834	1,800	1,854	1,910	1,967	2,026	2,087
	<u>8,416</u>	<u>7,980</u>	<u>8,405</u>	<u>8,657</u>	<u>8,917</u>	<u>9,184</u>	<u>9,460</u>
General Expenditures							
Salary and wages - Administrative employees	600	600	600	600	600	600	200
Office	188	-	200	200	200	200	200
Interest and bank charges	60	52	60	60	60	60	60
Dues	717	717	717	717	717	717	717
Pumping	1,727	1,292	1,330	1,370	1,411	1,453	1,497
	<u>7,455</u>	<u>7,170</u>	<u>7,529</u>	<u>7,905</u>	<u>8,300</u>	<u>8,715</u>	<u>9,151</u>
	<u>10,747</u>	<u>9,830</u>	<u>10,436</u>	<u>10,852</u>	<u>11,288</u>	<u>11,745</u>	<u>11,825</u>
Operating income	<u>(3,223)</u>	<u>(1,868)</u>	<u>28,153</u>	<u>27,484</u>	<u>26,788</u>	<u>26,064</u>	<u>25,708</u>
Non-Operating Expenditures							
Depreciation	7,141	7,141	7,141	7,141	7,141	7,141	7,141
Interest on long-term debt	24,610	22,237	15,192	16,039	15,459	14,854	14,222
	<u>31,751</u>	<u>29,378</u>	<u>22,333</u>	<u>23,180</u>	<u>22,600</u>	<u>21,995</u>	<u>21,363</u>
Excess revenue (expenditure) for the period	<u>(34,974)</u>	<u>(31,246)</u>	<u>5,820</u>	<u>4,304</u>	<u>4,188</u>	<u>4,069</u>	<u>4,345</u>
Cash-Flow Adjustments							
Depreciation	7,141	7,141	7,141	7,141	7,141	7,141	7,141
Principal portion of long-term debt	-	-	(11,937)	(13,556)	(14,136)	(14,741)	(15,373)
	<u>7,141</u>	<u>7,141</u>	<u>(4,796)</u>	<u>(6,415)</u>	<u>(6,995)</u>	<u>(7,600)</u>	<u>(8,232)</u>
Cash surplus (deficiency) for the period	<u>\$ (27,833)</u>	<u>\$ (24,105)</u>	<u>\$ 1,024</u>	<u>\$ (2,111)</u>	<u>(2,807)</u>	<u>(3,532)</u>	<u>(3,887)</u>

5B

COMMUNITY TYNE VALLEY
NOTES TO STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31

1 Explanation of revenue and expenditure

Item					
Flat rate charges	Increase based on proposed rate increase				
	units	rate			
Sewer	105.5		335	35,343	
Septic	56.1		205	11,501	
				<u>46,843</u>	

Repairs and maintenance	See Note 4
Electricity	Increasing by 3% per year
Salary and wages	Charge for administrative time - not expected to change
Office	Estimated based on office supplies used in the past
Interest and bank charges	Monthly bank charges - not expected to change
Dues	IRAC fees - not expected to change
Depreciation	See Note 3
Interest on long-term debt	See Note 2

2 Interest on term debt

4.20% term loan, Evangeline Credit Union

<u>Year</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2012	27,129	11,937	15,192
2013	29,595	13,556	16,039
2014	29,595	14,136	15,459
2015	29,595	14,741	14,854
2016	29,595	15,373	14,222

Note that 2012 total loan payments are less than subsequent years as it is estimated that loan payments will begin Feb. 2012.

3 Depreciation and amortization

Depreciation on the sewer system is calculated using the straight-line method at the annual rate of 1.2%.

Government grants related to acquisition of capital assets are amortized to income on the same basis as the related asset is depreciated

	<u>Cost</u>	<u>Rate</u>	<u>Depreciation</u>
Sewer system	321,512	1.20%	3,858
Fence	32,926	5.00%	1,646
Pumping Station	231,014	5.00%	11,551
Lagoon Collection Plant	1,000,804	1.20%	12,010
Sewer equipment	<u>22,422</u>	5.00%	<u>1,121</u>
	<u>1,608,678</u>		<u>30,186</u>
Less: Amortization of Const. in Aid			<u>(23,045)</u>
			<u>7,141</u>

4 Repairs and maintenance

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Licensed maintenance person	6,365	6,556	6,753	6,956	7,164
Maintenance - sewer lines	<u>185</u>	<u>191</u>	<u>197</u>	<u>203</u>	<u>209</u>
	<u>6,551</u>	<u>6,747</u>	<u>6,950</u>	<u>7,158</u>	<u>7,373</u>

Licensed maintenance person - Prince County Waste Water Mgt. - fees will most likely increase in the future. Used 3% increase to reflect expected increases.

5 Pumping

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>7,529</u>	<u>7,905</u>	<u>8,300</u>	<u>8,715</u>	<u>9,151</u>

Increase related to roughly 5% increase in fee from 2010 (\$6,075) to 2011 (\$6,300).

H6

**COMMUNITY OF TYNE VALLEY
PROPOSED RATE STRUCTURE**

Proposed:

Sewer \$335 per unit

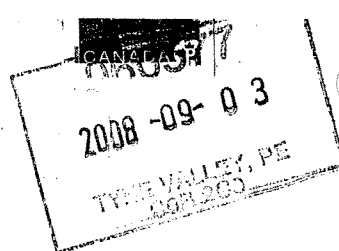
Septic \$205 per unit

The effective dates of the proposed rates would be January 1, 2012

Current:

Sewer \$120.00 per unit

Septic \$60.00 per unit



NOTICE

COMMUNITY OF TYNE VALLEY

1. It has been determined that our existing lagoon is not of sufficient size to adequately treat the Community's sewage effluent to acceptable standards. As a result, Community Council has applied for funding under the "Build Canada Fund" to provide the required upgrades.
2. Funding to provide the required upgrades has been tentatively approved more quickly than anticipated; therefore, this notice is meant to inform the citizens of Tyne Valley of the plan as we move forward.
3. Prior to beginning any expansion, Council will sponsor a public meeting that will present the entire plan for public approval. Items to be discussed shall include construction costs, proposed rate adjustments and financing arrangements.
4. If the Community approves the plan, then Council will proceed with the project.

Thank you for your understanding of the situation. Council will keep you fully informed as we proceed.



#11



Thursday, December 15, 2011

Approved: Island Regulatory and Appeals Commission
Effective: January 1, 2008
Order Authorizing Tariff: IRAC/UW28302/UW08-01

SITE MENU

Home

REGULATION

Auto Insurance

Electricity

Lands Protection

Petroleum

Waste Management

Water & Sewer

APPEALS

Environmental

Planning

Rental

Tax

RENTAL

Residential

Rental Property

Tyne Valley Sewage Utility

SEWER TARIFF

**THIS TARIFF SPECIFIES THE RATES AND CHARGES
APPLICABLE
TO SERVICES PROVIDED BY THE TYNE VALLEY
SEWAGE UTILITY**

**RULES AND REGULATIONS GOVERNING THE TYPES
OF SERVICES AND MANNER IN WHICH SUCH
SERVICES ARE PROVIDED ARE CONTAINED IN THE
PRINCE EDWARD ISLAND MUNICIPAL
SEWERAGE UTILITIES GENERAL RULES AND
REGULATIONS**

EFFECTIVE: JANUARY 1, 2008

**Sanitary Sewage Rates and
Charges**

Application:

Rates:

All charges for sanitary sewage service on the central system are based on a single-family dwelling unit charge of \$120.00 per annum.

All charges for sanitary sewage service on the septic system are based on a single-family dwelling unit charge of \$60.00 per annum.

Relative unit costs for other services are based on the approved rates, in accordance with the appended schedule of Proportionate Sewage Charges.

PROPORTIONATE SEWAGE CHARGES

TYPE OF CUSTOMER	UNIT VALUE	ANNUAL SEWAGE RATE		TYPE OF CUSTOMER	UNIT VALUE	ANNU SEWAGE
		Central System	Septic System			Central System
SINGLE-FAMILY DWELLING	1.00	\$120.00	\$60.00	DOCTORS' & DENTISTS' OFFICES AND BEAUTY & BARBER SHOPS	1.00	\$120.00 \$
INDIVIDUAL APARTMENT	0.80	\$96.00	\$48.00	With Separate Service Combined With Other Service	0.50	\$60.00 \$
MOBILE HOME	0.70	\$84.00	\$42.00	LAUNDROMAT WITH MACHINES USING OVER 30 GALLONS PER WASH For First Machine	3.00	\$360.00 \$
SENIOR CITIZENS HOME, Per Unit	0.60	\$72.00	\$36.00	For Second Machine	2.00	\$240.00 \$
ROOMING HOUSE, BOARDING HOUSE, CONVENT, INSTITUTIONAL DORMITORY	1.00	\$120.00	\$60.00	For Each Additional Machine	1.00	\$120.00 \$
For Up to Five Persons				LAUNDROMAT WITH MACHINES USING 30 OR FEWER GALLONS PER WASH		
For Each Additional Person	0.20	\$24.00	\$12.00	For First Machine	2.00	\$240.00 \$
				For Second Machine	1.50	\$180.00 \$
MOTELS AND TOURIST COTTAGES				For Each Additional Machine	0.75	\$90.00 \$
With Housekeeping Facilities, Each Unit	0.50	\$60.00	\$30.00	SERVICE STATION Without Carwash	1.00	\$120.00 \$
With Bathroom Facilities Only, Each Unit	0.30	\$36.00	\$18.00	With Carwash	2.00	\$240.00 \$
TOURIST HOME				RESTAURANTS AND SNACK BARS	1.00	\$120.00 \$
For First Bathroom	1.00	\$120.00	\$60.00	For Each Ten Seats, an Additional	0.25	\$30.00 \$
For Each Additional Bathroom or Washroom	0.30	\$36.00	\$18.00	Amount of		

HOSPITAL Without Laundry Facilities, Per Bed	0.50	\$60.00	\$30.00	PREMISES LICENSED BY THE P.E.I. LIQUOR CONTROL COMMISSION: Restaurant, Lounge, Dining Room or Club	1.00	\$120.00	\$
With Laundry Facilities, Per Bed	0.75	\$90.00	\$45.00	SEAT CHARGE: Calculate 75% of Fire Marshal's rating OR the actual seat count, then charge, for each			
SCHOOLS, Per Classroom	1.00	\$120.00	\$60.00	five seats, an additional amount of	0.25	\$30.00	\$
STORES, BANKS, CLUBS, CHURCHES, HALLS, RECREATIONAL FACILITIES AND PLACES OF BUSINESS For First Washroom Facility	1.00	\$120.00	\$60.00	DRIVE-IN RESTAURANT OR THEATRE WITH CANTEEN For First Washroom and Toilet Facility For Each Additional Washroom and Toilet Facility	1.00	\$120.00	\$
For Each Additional Toilet or Urinal	0.50	\$60.00	\$30.00		0.50	\$60.00	\$

Frank

Marie

Julie

Kevin

regrets

Rodney

The regular meeting of the Village of Tyre Valley was held on March 9/11 at the Village Office with 3 commissioners and the Village Clerk present. Regrets were received ~~for~~ ^{By} Rodney.

- Deposit for Lagoon Project \$39,609. paid on line of Credit.

- A notice will be put in Sewer bills to notify that there will be an increase to exonerate when I RAC sets new rate.

Application for rate Increase will be sent soon, rate increase will be based on Lagoon Expansion.

GST refund on Lagoon Expansion will be sent for.

- It was noted that Shelly Campbell will be doing the Flower Pots for the Village this year.

- April McKie has bought Kent Biggars home. Sewer bills will be sent to her.

- Marie to meet with Kevin to get help with Computer program to prepare ^{the accounts} for Village Statements before going to Accountant. Annual Meeting set for end of Month. Kevin to give a date based on his work schedule.

Meeting Adj.

#13

Consolidated Financial Statements of

COMMUNITY OF TYNE VALLEY

Year ended December 31, 2011



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

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

INDEPENDENT AUDITOR'S REPORT

To the Members of Council of Community of Tyne Valley

We have audited the accompanying consolidated financial statements of Community of Tyne Valley, which comprise the consolidated statement of financial position as at December 31, 2011, and the consolidated statements of operations, change in net debt, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 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 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 Community of Tyne Valley as of December 31, 2011, and their financial performance and cash flows for the year then ended, in accordance with Canadian public sector accounting standards

BDO Canada LLP

Chartered Accountants

Summerside, Prince Edward Island
March 29, 2012

COMMUNITY OF TYNE VALLEY

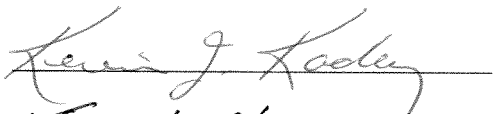
Consolidated Statement of Financial Position

December 31, 2011, with comparative figures for 2010

	2011	2010
Financial Assets		
Cash	\$ 118,159	\$ 51,245
Accounts receivable	198,114	325,333
	316,273	376,578
Liabilities		
Bank indebtedness	249,963	327,642
Accounts payable and accrued liabilities	5,563	7,000
Long-term debt (note 2)	311,106	358,416
	566,632	693,058
Net financial assets (debt)	(250,359)	(316,480)
Non-financial Assets		
Tangible capital assets (Schedule 4)	1,727,871	1,770,073
Prepaid expenses	3,475	3,421
	1,731,346	1,773,494
Accumulated surplus (note 4)	\$ 1,480,987	\$ 1,457,014

See accompanying notes to consolidated financial statements.

On Behalf of the Council:

 Councillor

 Councillor

COMMUNITY OF TYNE VALLEY

Consolidated Statement of Operations

Year ended December 31, 2011, with comparative figures for 2010

	2011	2010
Revenue:		
Municipal property tax	\$ 34,638	\$ 34,029
Tyne Valley Sewer Utility (Schedule 1)	16,583	17,914
Liquor Store (Schedule 2)	28,682	28,751
Government transfers for operations (note 5)	43,607	39,660
Rental Income	5,060	9,110
Britannia Hall	3,000	3,000
Interest	104	55
	131,674	132,519
Expenses:		
Tyne Valley Sewer Utility (Schedule 1)	72,083	73,959
Liquor Store (Schedule 2)	15,226	20,604
General government (Schedule 3)	82,118	81,829
Community Sports Centre grant	15,000	15,000
	184,427	191,392
Excess of revenue over expenses (expenses over revenue) - before other	(52,753)	(58,873)
Other:		
Government transfers for capital (note 5)	76,726	208,127
Annual surplus	23,973	149,254
Accumulated surplus, beginning of year	1,457,014	1,307,760
Accumulated surplus, end of year	\$ 1,480,987	\$ 1,457,014

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Consolidated Statement of Net Debt

Year ended December 31, 2011, with comparative figures for 2010

	2011	2010
Annual surplus	\$ 23,973	\$ 149,254
Acquisition of tangible capital assets	-	(134,156)
Amortization of tangible capital assets	42,202	45,207
	42,202	(88,949)
Acquisition of prepaid expenses	(54)	(31)
	(54)	(31)
Decrease in net debt	66,121	60,274
Net debt, beginning of year	(316,480)	(376,754)
Net debt, end of year	\$ (250,359)	\$ (316,480)

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Consolidated Statement of Cash Flows

Year ended December 31, 2011, with comparative figures for 2010

	2011	2010
Operating activities:		
Cash receipts from property owners and grants	\$ 153,355	\$ 176,244
Cash paid to suppliers and employees	(115,935)	(116,968)
Interest received	618	293
Interest paid	(27,781)	(26,924)
	10,257	32,645
Cash flows from capital activities:		
Purchase of tangible capital assets	-	(134,156)
Government transfers for capital	76,726	208,127
Change in capital receivable and payables	104,920	(194,768)
	181,646	(120,797)
Cash flows from financing activities:		
Repayment of long-term debt	(47,310)	(106,773)
Proceeds from utility shed financing	-	20,000
	(47,310)	(86,773)
Increase (decrease) in cash position	144,593	(174,925)
Cash deficiency, beginning of year	(276,397)	(101,472)
Cash deficiency, end of year	\$ (131,804)	\$ (276,397)
Represented by:		
Cash	\$ 118,159	\$ 51,245
Bank indebtedness	(249,963)	(327,642)
	\$ (131,804)	\$ (276,397)

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Notes to Consolidated Financial Statements

Year ended December 31, 2011

The Community of Tyne Valley was incorporated in 1966 under the Prince Edward Island Municipalities Act. Its principal activities include the provision of local government services to residents of the incorporated area, including community development, sewer utility and additional municipal services. The Community is a not-for-profit organization under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

1. Significant accounting policies:

(a) Basis of presentation:

The consolidated financial statements of the Community of Tyne Valley are the representations of management prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

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.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in fund balances and change in financial position of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Community and are, therefore, accountable to the Community Council for the administration of their financial affairs and resources. Included with the municipality are the following:

Community of Tyne Valley
Tyne Valley Sewer Utility

Interdepartmental and organizational transactions and balances are eliminated

COMMUNITY OF TYNE VALLEY

Notes to Consolidated Financial Statements

Year ended December 31, 2011

1. Significant accounting policies (continued):

(c) 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
Community:	
Buildings	40 years
Paving	25 years
Sidewalks	25 years
Furniture and equipment	5 years
Sewer Utility:	
Sewer system and lagoon	83 1/3 years
Equipment	20 years
Pumping station	20 years
Land improvements	20 years

(d) 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 on the amounts can be determined.

(e) 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 debt for the year.

COMMUNITY OF TYNE VALLEY

Notes to Consolidated Financial Statements

Year ended December 31, 2011

1. Significant accounting policies (continued):

(f) Revenue recognition:

The Community follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

(g) Financial instruments:

The Community's financial instruments consist of cash, term deposits, accounts receivable, long-term investments, accounts payable, and long-term debt. Unless otherwise noted, it is management's opinion that the Community is not exposed to significant interest, currency or credit risks arising from these financial instruments.

(h) Use of estimates:

The preparation of financial statements in accordance with Canadian generally accepted accounting principles 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.

COMMUNITY OF TYNE VALLEY

Notes to Consolidated Financial Statements

Year ended December 31, 2011

2. Long-term debt:

	2011	2010
Evangeline Credit Union, prime plus 0.5%, payable in monthly installments of \$ 1,531. including interest, maturing in 2014 and amortized to 2014, secured by a collateral charge on the Liquor Store.	\$ 39,755	\$ 56,416
Evangeline Credit Union, long-term portion of bridge financing. Terms to be finalized when sewer project completed.	255,000	282,000
Evangeline Credit Union, 4.44%, payable in monthly installments of \$ 372. including interest, maturing in 2015, amortized to 2015, secured by a general security agreement.	16,351	20,000
	\$ 311,106	\$ 358,416

The aggregate maturities of long-term debt for each of the five years subsequent to December 31, 2011 are as follows: 2012 - \$ 21,067.; 2013 - \$ 21,854.; 2014 - \$ 8,801.; 2015 - \$ 4,384.; and 2016 - \$ nil.

The aggregate maturities of long-term debt as noted above have been calculated in accordance with Canadian generally accepted accounting principles which reflect the ability of creditors to request full repayment of debt. Management assumes that long-term debt renewals will occur under similar terms and conditions as currently outstanding debts. Additionally, management assumes that demand installment loans will be repaid over the scheduled repayment terms. The aggregate maturities of long-term debt for each of the five years subsequent to December 31, 2011, calculated in accordance with management assumptions, are as follows: 2012 - \$ 21,067.; 2013 - \$ 21,854.; 2014 - \$ 8,801.; 2015 - \$ 4,384.; and 2016 - \$ nil.

3. Equity in tangible capital assets:

	2011	2010
Tangible capital assets (Schedule 4)	\$ 2,122,837	\$ 2,122,837
Accumulated amortization (Schedule 4)	(394,966)	(352,764)
Long term debt (note 2)	(311,106)	(358,416)
	\$ 1,416,765	\$ 1,411,657

COMMUNITY OF TYNE VALLEY

Notes to Consolidated Financial Statements

Year ended December 31, 2011

4. Accumulated surplus:

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

	2011	2010
Unrestricted surplus	\$ 64,222	\$ 45,357
Equity in tangible capital assets	1,416,765	1,411,657
	<u>\$ 1,480,987</u>	<u>\$ 1,457,014</u>

5. Government transfers:

	2011	2010
Government transfers for operations:		
Provincial equalization grant	\$ 18,722	\$ 18,571
Arena grant	10,000	10,000
Provincial grant in lieu of taxes	5,000	5,000
Employment Development Agency	9,704	6,089
Provincial - other	181	-
	<u>43,607</u>	<u>39,660</u>

Government transfer for capital:

Building Canada Fund	957	132,856
New Deal Gas Tax	75,769	75,271
	<u>76,726</u>	<u>208,127</u>
	<u>\$ 120,333</u>	<u>\$ 247,787</u>

COMMUNITY OF TYNE VALLEY

Schedule of Tyne Valley Sewer Utility

Year ended December 31, 2011, with comparative figures for 2010

Schedule 1

	2011	2010
Revenue:		
Sewer rate assessments	\$ 16,191	\$ 17,767
Interest on accounts	392	147
	<u>16,583</u>	<u>17,914</u>
Expenses:		
Operating:		
Pumping	7,430	7,455
Repairs and maintenance	6,833	6,582
General:		
Dues	717	717
Electricity	1,552	1,834
Interest and bank charges	66	60
Office	180	188
Salary	600	600
Telephone	1,427	1,727
Other:		
Amortization of tangible capital assets	30,186	30,186
Interest on long-term debt	23,092	24,610
	<u>72,083</u>	<u>73,959</u>
Excess of expenses over revenue	\$ (55,500)	\$ (56,045)

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Schedule of Liquor Store Operations

Year ended December 31, 2011, with comparative figures for 2010

Schedule 2

	2011	2010
Revenue:		
Rentals	\$ 28,560	\$ 28,560
Miscellaneous	-	100
Interest	122	91
	28,682	28,751
Expenses:		
Amortization of tangible capital assets	7,016	7,016
Electricity	508	522
Interest and service charges	20	23
Interest on long-term debt	1,709	1,986
Maintenance	1,447	6,811
Professional fees	750	750
Taxes and insurance	3,776	3,496
	15,226	20,604
Excess of revenue over expenses	\$ 13,456	\$ 8,147

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Schedule of Expenses

December 31, 2011, with comparative figures for 2010

Schedule 3

	2011	2010
General government		
Administration salaries	\$ 1,500	\$ 1,500
Amortization of tangible capital assets	5,000	8,006
Advertising, donations and dues	1,463	3,823
Bad debt	700	-
Bank charges and interest	925	246
Fire Dues	9,296	8,216
Electricity and heat	7,894	7,552
Honorariums	5,000	5,000
Maintenance and renovations	12,807	8,893
Mosquito control supplies	1,089	1,539
Office and telephone	1,285	1,838
Professional fees	4,419	7,093
Street lights	7,347	9,456
Taxes and insurance	7,009	6,901
Wages	16,384	11,766
	\$ 82,118	\$ 81,829

See accompanying notes to consolidated financial statements.

COMMUNITY OF TYNE VALLEY

Schedule of Tangible Capital Assets

December 31, 2011, with comparative figures for 2010

Schedule 4

	Cost Beginning of Year	Additions	Disposals and Write- downs	Cost End of Year	Accumulated Amortization Beginning of Year	Disposals and Write- downs	Amortization	Accumulated Amortization End of Year	Net Book Value 2011	Net Book Value 2010
Community:										
Land	\$ 30,713	\$ -	\$ -	\$ 30,713	\$ -	\$ -	\$ -	\$ -	\$ 30,713	\$ 30,713
Buildings	103,171	-	-	103,171	62,633	-	1,611	64,244	38,927	40,538
Utility shed	16,438	-	-	16,438	411	-	411	822	15,616	16,027
Liquor store	256,033	-	-	256,033	107,724	-	6,401	114,125	141,908	148,309
Paving	27,649	-	-	27,649	15,633	-	1,106	16,739	10,910	12,016
Sidewalks	8,748	-	-	8,748	5,249	-	350	5,599	3,149	3,499
Furniture and equipment	42,761	-	-	42,761	39,566	-	2,137	41,703	1,058	3,195
Sewer utility:										
Land	18,646	-	-	18,646	-	-	-	-	18,646	18,646
Lagoon	1,000,804	-	-	1,000,804	70,618	-	12,010	82,628	918,176	930,186
Sewer system	321,512	-	-	321,512	26,612	-	3,858	30,470	291,042	294,900
Equipment	32,422	-	-	32,422	11,121	-	1,121	12,242	20,180	21,301
Land improvements	32,926	-	-	32,926	1,646	-	1,646	3,292	29,634	31,280
Pumping station	231,014	-	-	231,014	11,551	-	11,551	23,102	207,912	219,463
	\$ 2,122,837	\$ -	\$ -	\$ 2,122,837	\$ 352,764	\$ -	\$ 42,202	\$ 394,966	\$ 1,727,871	\$ 1,770,073

See accompanying notes to consolidated financial statements.