

TOWN OF HALTON HILLS

2018 Financial Statements and
Financial Information Return

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This page is reserved for the Independent Auditors' Report issued by KPMG related to their audit of the consolidated financial statements for the Corporation of the Town of Halton Hills

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THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement of Financial Position
December 31, 2018, with comparative information for 2017

	2018	2017
Financial assets		
Cash	\$ 4,338,742	\$ 6,162,358
Short-term investments (Note 2)	73,061,443	68,417,557
Taxes receivable (Note 3)	5,424,874	4,542,809
Accounts receivable	1,713,340	2,197,395
Long-term receivables (Note 4)	1,823,142	2,114,067
Investment - HHCEC (Note 5)	47,878,544	47,497,246
Inventory	15,570	13,922
	134,255,655	130,945,354
Financial Liabilities		
Accounts payable and accrued liabilities (Note 7)	6,574,474	6,294,666
Other current liabilities	8,155,053	8,468,257
Deferred revenue (Note 8)	9,301,275	12,591,600
Employee benefits obligation (Note 9)	3,148,700	3,031,984
Liability for contaminated sites (Note 10)	375,952	367,500
Liability for post closure solid waste landfill (Note 11)	140,902	121,643
Long-term liabilities (Note 12)	23,925,060	27,981,565
	51,621,416	58,857,215
Net financial assets	82,634,239	72,088,139
Non-financial assets (Note 14)		
Tangible capital assets - net (Note 15)	326,630,202	332,895,930
Prepaid expenses and inventory	1,034,872	908,904
	327,665,074	333,804,834
Accumulated surplus (Note 16)	\$ 410,299,313	\$ 405,892,973
Contingent liabilities (Note 17)		
Lease commitments (Note 18)		

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement of Change in Net Financial Assets
Year ended December 31, 2018, with comparative information for 2017

	Budget (Note 23)	2018	2017
Annual surplus	\$ 6,248,473	\$ 4,406,340	\$ 8,933,709
Acquisition of tangible capital assets	(12,482,561)	(12,482,561)	(15,756,631)
Amortization of tangible capital assets	17,369,886	17,922,371	18,350,776
(Gain) loss on disposal of tangible capital assets	-	673,182	-
Proceeds on sale of tangible capital assets	-	152,736	-
Change in prepaid expenses and inventory	-	(125,968)	(99,370)
Change in net financial assets	11,135,798	10,546,100	11,428,484
Net financial assets, beginning of year	72,088,139	72,088,139	60,659,655
Net financial assets, end of year	\$ 83,223,937	\$ 82,634,239	\$ 72,088,139

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS
Consolidated Statement of Operations
Year ended December 31, 2018, with comparative information for 2017

	Budget (Note 23)	2018	2017
Revenues			
Taxation	\$ 48,948,100	\$ 50,293,503	\$ 47,269,959
User fees and charges	7,208,798	7,433,145	6,985,311
Government transfers			
Federal (Note 19)	2,613,600	1,864,256	2,271,607
Provincial (Note 19)	2,048,300	3,101,968	1,883,982
Other municipalities	-	619,449	1,818,695
Investment income	900,000	1,920,591	1,783,034
Development charges	8,593,450	5,577,272	6,830,187
Donated tangible capital assets	-	297,489	1,874,482
Donations	500	121,739	348,692
Interest from HHCEC (Note 5)	665,000	665,049	665,049
Equity income from HHCEC (Note 5)	1,692,000	2,073,249	2,693,525
Other	5,072,222	5,782,427	5,131,606
	77,741,970	79,750,137	79,556,129
Expenses			
General government	11,067,132	13,259,050	11,705,085
Protection services	12,079,672	11,764,788	11,063,681
Transportation services	22,158,419	22,787,697	22,394,707
Environmental services	1,212,479	1,361,917	1,358,689
Health services	276,974	352,520	276,946
Social and family services	904,620	920,659	863,001
Recreation and cultural services	20,188,312	20,435,543	19,435,584
Planning and development	4,299,181	4,461,623	3,524,727
	72,186,789	75,343,797	70,622,420
Annual surplus	5,555,181	4,406,340	8,933,709
Accumulated surplus, beginning of year	405,892,973	405,892,973	396,959,264
Accumulated surplus, end of year (Note 16)	\$ 411,448,154	\$410,299,313	\$405,892,973

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Consolidated Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Operating Activities		
Annual surplus	\$ 4,406,340	\$ 8,933,709
Items not affecting cash:		
(Gain) loss on disposal of tangible capital assets	673,182	-
Amortization of tangible capital assets	17,922,371	18,350,776
Donated tangible capital assets	(297,489)	(1,874,482)
Change in employee benefit obligation	116,716	975,220
Change in liability for contaminated sites	8,452	17,500
Change in liability for post closure solid waste landfill	19,259	(7,608)
Equity income from HHCEC	(2,073,249)	(2,693,525)
Changes in non-cash working capital:		
Taxes receivable	(882,065)	16,317
Accounts receivable	484,055	3,272,152
Prepaid expenses and inventory	(125,968)	(99,370)
Accounts payable and accrued liabilities	279,808	187,704
Other current liabilities	(313,204)	341,671
Deferred revenue	(3,290,325)	(150,396)
Inventory	(1,648)	638
Net change in cash from operations	16,926,235	27,270,306
Capital Activities		
Acquisition of tangible capital assets	(12,185,072)	(13,882,149)
Proceeds on sale of tangible capital assets	152,736	-
Net change in cash from capital activities	(12,032,336)	(13,882,149)
Investing Activities		
(Acquisition) redemption of investments	(4,352,961)	(10,293,825)
Dividends from HHCEC	1,691,951	1,691,951
Net change in cash from investing activities	(2,661,010)	(8,601,874)
Financing Activities		
Long-term debt issued	222,770	415,467
Long-term debt repaid	(4,279,274)	(4,696,984)
Net change in cash from financing activities	(4,056,505)	(4,281,517)
Net change in cash activities	(1,823,616)	504,766
Cash, beginning of year	6,162,358	5,657,592
Cash, end of year	\$ 4,338,742	\$ 6,162,358

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

1. Summary of Significant Accounting Policies

The consolidated financial statements of The Corporation of the Town of Halton Hills (Town) are the representation of the Town's management prepared in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Town are as follows:

(a) Basis of Consolidation

(i) Consolidated entities

These consolidated financial statements reflect the assets, liabilities, revenue, and expenses of the reporting entity (excluding Halton Hills Community Energy Corporation see (ii) below). The reporting entity is comprised of all organizations, local boards and committees accountable for the administration of their financial affairs and resources, to the Town, and which are owned and controlled by the Town. The following local boards are included in these consolidated financial statements:

The Halton Hills Library Board
Acton Business Improvement Area
Georgetown Central Business Improvement Area

All material interdepartmental and organizational transactions and balances are eliminated on consolidation.

(ii) Investment in Halton Hills Community Energy Corporation (HHCEC)

The Town's investment in Halton Hills Community Energy Corporation (HHCEC) is accounted for on a modified equity basis, consistent with Canadian public sector accounting standards. Under the modified equity basis, HHCEC's accounting principles are not adjusted to conform with those of the Town and inter-organizational transactions and balances are not eliminated. The Town recognizes its equity interest in the annual income or loss of HHCEC in its statement of operations with a corresponding increase or decrease in its investment asset account. Any dividends that the Town may receive from HHCEC will be reflected as reductions in the investment asset account.

(iii) Accounting for region and school board transactions

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

(iv) Trust funds

Trust funds and their related operations administered by the Town are not consolidated, but are reported separately on the trust funds financial statements.

1. Summary of Significant Accounting Policies (Continued)

(b) (i) Basis of accounting

Revenues and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) Investments

Short term investments are carried at the lower of cost and market value.

(iii) Inventory

Inventory is valued at the lower of cost and net realizable value.

(iv) Tangible capital assets

- (a) Tangible capital assets are recorded at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the Town. Cost includes amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets are amortized on a straight-line basis over the estimated useful life of the asset. The only exception as noted below is for land, which is considered to have an infinite life. Amortization costs are recorded in the Consolidated Statement of Operations and are calculated and charged monthly against the appropriate asset class. The asset categories and useful lives are as follows:

ASSETS	USEFUL LIFE (YEARS)
Land	Infinite
Land improvements	3-100
Buildings	10-50
Equipment	3-25
Vehicles	3-20
Linear assets	5-50
Leasehold improvements	Duration of lease

The Town regularly reviews its tangible capital assets to eliminate obsolete items.

Assets under construction (construction in progress) are not amortized until the asset is available for productive use. Interest on debt incurred during construction of related tangible capital assets is expensed in the consolidated statement of operations.

- (b) Contributed and donated tangible capital assets are recorded at their fair value at the date of receipt and are also recorded as revenue.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

1. Summary of Significant Accounting Policies (Continued)

(v) Taxation and related revenues

Property tax billings are prepared by the Town based on assessment rolls issued by the Municipal Property Assessment Corporation (MPAC) based upon Current Value Assessment (CVA). Tax rates are established annually by Town Council, incorporating amounts to be raised for local services and the requisition made by the Region of Halton in respect of regional services. The Town is required to collect education taxes on behalf of the Province of Ontario. Requisitions from the Region of Halton and the Province for education taxes are not reported in taxation revenue on the statement of operations. A mandatory property tax mitigation process exists in Ontario whereby commercial, industrial and multi-residential property tax increases are capped at the greater of 10% of the previous year's actual taxes and 5% of the previous year's actual CVA taxes. The cap is funded through a reserve at the Region. A normal part of the assessment process is the issue of supplementary assessment rolls which provide updated information with respect to changes in property assessment. Once a supplementary assessment roll is received the Town determines the taxes applicable and renders supplemental tax billings. Taxation revenues and related services are recognized when they meet the definition of an asset, the tax is authorized and the taxable event has occurred. Assessments and the related property taxes are subject to appeal. Tax adjustments as a result of appeals are recorded when the result of the appeal process is known.

The Town is entitled to collect interest and penalties on overdue taxes. These revenues are recorded in the period the interest and penalties are levied.

(vi) Deferred revenue

Receipts which are restricted by governments or by agreement with external parties are in nature restricted revenues and are reported as deferred revenues. When qualifying expenses are incurred, deferred revenues are brought into revenue in the fiscal period they are expended.

(vii) Investment income

Investment income earned on surplus current funds, reserves and reserve funds (other than obligatory reserve funds) are reported as revenue in the period earned. Investment income earned on obligatory reserve funds is added to the fund balance and forms part of the respective deferred revenue balances.

(viii) Other revenue recognition

Other revenue received throughout the year is recognized on an accrual basis when collectability is reasonably assured.

1. Summary of Significant Accounting Policies (Continued)

(ix) Government transfers

Government transfers are recognized as revenue in the financial statements when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amount can be made except, when and to the extent that, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(x) Employee benefits obligation

The Town provides certain employee benefits which will require funding in future periods. These benefits include benefits under the Workplace Safety and Insurance Board (WSIB) Act, and extended health and dental benefits for a closed group of early retirees. An independent actuarial study to determine the costs of benefits under the Workplace Safety and Insurance Board Act and liabilities for future payments of extended health and dental benefits has been undertaken using management's best estimate of insurance and health care cost trends, long term inflation rates and discount rates. Unamortized actuarial gains and losses are amortized over the expected average remaining service life of the employee group (EARSL). EARSL is 13.42 years for WSIB and 14 years for extended health and dental benefits.

(xi) Liability for contaminated sites

On January 01, 2015, the Town adopted Public Sector Accounting Standard PS 3260 Liability for Contaminated Sites. Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard.

A liability for remediation of contaminated sites is recognized, net of any expected recoveries, when all of the following criteria are met:

- a) An environmental standard exists
- b) Contamination exceeds the environmental standard
- c) The organization is directly responsible or accepts responsibility for the liability
- d) Future economic benefits will be given up, and
- e) A reasonable estimate of the liability can be made.

The liability is estimated based upon information that is available when the financial statements are prepared. It is based upon the costs directly attributable to the remediation activities required using a present value measurement technique.

1. Summary of Significant Accounting Policies (Continued)

(xii) Liability for post closure solid waste landfill

The Town accrues landfill post closure costs including pumping of ground water and leachates from the site, and ongoing environmental monitoring, site inspection and maintenance. The estimated costs to maintain solid waste landfill sites are based on estimated future expenses, discounted, adjusted for estimated inflation, and reduce the liability when paid.

Future events may result in significant changes to the estimated total expenses and the estimated liabilities, and would be recognized prospectively, as a change in estimates, when applicable.

(xiii) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks and investments in money market instruments, with a term to maturity of 90 days or less at acquisition. Investing and financing activities that do not require the use of cash or cash equivalents are excluded from the Consolidated Cash Flow Statement and disclosed separately.

(xiv) Measurement uncertainty

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Significant estimates include assumptions used in estimating provisions for accrued liabilities, doubtful accounts, in performing actuarial valuations of employee future benefits, estimating the liabilities for contaminated sites and post closure solid waste landfill.

The Town's implementation of PS3150 has also required management to make estimates of historical costs, useful lives and residual values of tangible capital assets.

Actual results could differ from these estimates.

(xv) Long-term receivables

The long-term receivables are valued at cost. Recoverability is assessed annually and a valuation allowance is recorded when recoverability has been impaired. The loan receivable is written off when it is no longer recoverable. Recoveries of loans receivable previously written off are recognized in the year received. Interest revenue is recognized as it is earned. Loans with significant concessionary terms, (such as non-interest bearing loans), are accounted for as a grant which is shown as an expense on the Consolidated Statement of Operations. Long-term receivables are reported in Note 4.

1. Summary of Significant Accounting Policies (Continued)

(xvi) Related Party Disclosures

On January 01, 2018, the Town adopted Public Sector Accounting Standard PS 2200 Related Party Disclosures. This section defines related parties and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

(xvii) Contingent Assets

On January 01, 2018, the Town adopted Public Sector Accounting Standard PS 3320 Contingent Assets. Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the Town's control occur or fail to occur. Resolution of the uncertainty will confirm the existence or non-existence of the asset.

(xviii) Contractual Rights

On January 01, 2018, the Town adopted Public Sector Accounting Standard PS 3380 Contractual Rights. This section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual rights.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

2. Short-term Investments

The Town pools its investment money with Halton Region in an effort to obtain a better rate of return. The Town is able to withdraw from funds as needed with no restrictions. The Town has \$73,061,443 (2017 - \$68,417,557) invested in the fund as at December 31, 2018. The market value of the investment is \$72,281,760 (2017 - \$68,510,666). During 2018, the invested funds earned a realized year-to-date rate of return, net of fees, of 2.86%.

3. Taxes Receivable

Included in taxes receivable of \$5,424,874 (2017 - \$4,542,809) as reported on the Consolidated Statement of Financial Position as at December 31, 2018, are taxes owing from 4 (2017 - 2) properties in the amount of \$77,779 (2017 - \$38,856), which have been placed under tax registration under the authority of the Municipal Tax Sales Act of 1990. It is the policy of council to take all authorized measures to control the escalation of defaulted tax payments.

4. Long-term Receivables

	<u>2018</u>	<u>2017</u>
Acton Agricultural Society	\$ 247,910	\$ 390,628
Halton Hills Gymnastic Centre Loan	198,052	234,663
Acton Town Hall	230,726	253,800
Georgetown Soccer Club	838,790	884,247
Halton Hills Minor Football Association	245,260	271,036
Other long-term receivables	62,404	79,693
	<u>\$ 1,823,142</u>	<u>\$ 2,114,067</u>

Acton Agricultural Society Loan

The loan is repayable in blended semi-annual principal and interest payments (principal of \$142,717 and interest of \$8,240 for year 2018), bears interest annually at the 10 year Canadian bond rate in effect at the beginning of the year (2018- 2.32%) and matures May 31, 2021.

Halton Hills Gymnastic Centre Loan

The loan is repayable annually in the amount of \$36,610 plus interest at the average 10 year Canadian Bond rate in effect at the beginning of the calendar year (2018- 2.33%). The loan amount is not to exceed \$324,000 and matures March 31, 2024.

Acton Town Hall

The loan is repayable annually in the amount of \$23,074 plus interest based on the Bank of Canada prime business rate in effect on December 31 of the previous year (2018 - 2.26%). The loan matures on December 3, 2028.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

Georgetown Soccer Club Loan

The loan is repayable annually in the amount of \$102,600 (2018 - principal of \$45,457 and interest of \$57,143) and matures in 2030. It carries an effective interest rate of 6.5%.

Halton Hills Minor Football Association Loan

The loan is repayable annually in the amount of \$30,000 (2018 - principal of \$12,485 and interest of \$17,515) and matures in 2030. It carries an effective interest rate of 6.5%.

5. Investment in Halton Hills Community Energy Corporation

HHCEC and its wholly owned subsidiaries is owned and controlled by the Town and as a government business enterprise is accounted for on the modified equity basis in these consolidated financial statements.

HHCEC serves as the electrical distribution utility for Halton Hills' residents. Other activities of HHCEC and its subsidiaries are to provide hot water tank and sentinel light rentals, water metre reading and billing services as well as energy related services.

(a) Promissory Note Receivable

HHCEC issued a promissory note to the Town, which bears interest at a prescribed rate set annually by the Town, and is due December 31, 2020. The prescribed rate of interest on the note is 4.12% for the period January 1, 2018 to December 31, 2018 (2017 - 4.12%). There are no fixed terms for the repayment of principal. Interest received during the year with respect to the promissory note is \$665,049 (2017 - \$665,049).

The obligations of HHCEC for the promissory note payable to the Town are subordinated to secured credit agreements of HHCEC to TD bank.

(b) Note payable to Southwestern Energy Inc. (LED Streetlights) converted to a term loan

The Town entered into an agreement with Southwestern Energy Inc. to implement an LED streetlight conversion project. Financing was provided through a note payable in the amount of \$1,958,891, plus HST. \$1,071,121 was outstanding as at December 31, 2018 (2017 - \$1,222,113). The note payable was converted into a loan payable with a prescribed rate of interest of 3.95% per annum and is repayable over five years starting January 1, 2019.

(c) Loan payable to Southwestern Energy Inc. (Geothermal)

The Town entered into an agreement with Southwestern Energy Inc. to install a geothermal HVAC System at a Town facility. The loan was provided in the amount of \$535,614 with a prescribed rate of interest of 1.57% per annum (2017 - 1.57%). Quarterly interest and principal repayments are scheduled up to January 1, 2029 with an outstanding balance of \$295,374 as at December 31, 2018 (2017 - \$321,735).

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

(d) Loan payable to Southwestern Energy Inc. (LED Parking Lot)

The Town entered into an agreement with Southwestern Energy Inc. to install LED lights in the parking lot of the Town Hall. The loan was provided in the amount of \$373,762 with a prescribed rate of interest of 3.95% per annum (2017 – nil). Monthly interest and principal repayments are scheduled to begin at January 1, 2019 and will be made up to May 1, 2023 with an outstanding balance of \$373,762 as at December 31, 2018 (2017 - nil).

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THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

5. Investment in Halton Hills Community Energy Corporation (Continued)

The following table provides condensed supplementary consolidated financial information for HHCEC and its subsidiaries for the year ended December 31:

Financial Position	2018	2017
Assets		
Current	\$ 17,511,845	\$ 17,513,089
Capital	100,656,267	78,151,389
Other	11,013,453	13,672,177
Total Assets	\$ 129,181,565	\$ 109,336,655
Liabilities		
Current	\$ 43,762,121	\$ 29,087,825
Promissory note payable to Town of Halton Hills	16,141,970	16,141,970
Other	37,540,900	32,751,584
Total Liabilities	\$ 97,444,991	\$ 77,981,379
Equity		
Share capital	\$ 16,161,663	\$ 16,161,663
Retained earnings	15,799,258	15,417,960
Accumulated other comprehensive income/(loss)	(224,347)	(224,347)
Total equity	\$ 31,736,574	\$ 31,355,276
Total liabilities and equity and regulatory balances	\$ 129,181,565	\$ 109,336,655
Financial Activities		
Revenue	\$ 77,112,172	\$ 79,125,259
Expenses	75,940,886	76,152,143
Net movement in regulatory balances	(901,963)	185,745
Net income & net movement in regulatory balances	\$ 2,073,249	\$ 2,787,371
Other comprehensive income	-	(93,846)
Total comprehensive income	\$ 2,073,249	\$ 2,693,525
Equity income from HHCEC	\$ 2,073,249	\$ 2,693,525
Retained earnings, beginning of year	\$ 15,417,960	\$ 14,322,540
Net income & net movement in regulatory balances	2,073,249	2,787,371
Dividends on common shares	(1,691,951)	(1,691,951)
Retained earnings, end of year	\$ 15,799,258	\$ 15,417,960
Accumulated other comprehensive income/(loss), beginning of year	\$ (224,347)	\$ (130,501)
Other comprehensive income	-	(93,846)
Accumulated other comprehensive income/(loss), end of year	\$ (224,347)	\$ (224,347)
Town of Halton Hills' investment in HHCEC represented by:		
Promissory note receivable	\$ 16,141,970	\$ 16,141,970
Investment in shares of HHCEC	16,161,663	16,161,663
Accumulated other comprehensive income/(loss)	(224,347)	(224,347)
HHCEC retained earnings	15,799,258	15,417,960
Total investment in HHCEC	\$ 47,878,544	\$ 47,497,246

5. Investment in Halton Hills Community Energy Corporation (Continued)

Related Party Transactions and Balances

The following summarizes the Town's related party transactions and balances with the Corporation for the years ended December 31:

	<u>2018</u>	<u>2017</u>
<u>Transactions</u>		
Revenue		
Property taxes	125,785	125,648
Interest on promissory notes	665,049	665,049
Expenses		
Energy purchases (at commercial rates)	1,488,845	1,580,634
Distribution expenses	265,559	258,403
Streetlight maintenance and other	1,000,922	1,312,468
Dividends Received	1,691,951	1,691,951
Amounts due to the Town		
Promissory note	16,141,970	16,141,970
Amounts due to related party		
Accounts payable and accrued liabilities	584,866	390,554
Loan payable to SWE (Geothermal)	295,374	321,735
Loan payable to SWE (LED Streetlights)	1,071,121	1,222,113
Loan payable to SWE (LED Parking Lot)	373,762	-
SWE - Southwest Energy		

6. Bank Indebtedness

Credit facilities available to the Town from a financial institution, by way of loans, overdrafts or Bankers Acceptances, amount to \$10,000,000. Interest on these facilities is at prime minus 0.80%. At December 31, 2018, these credit facilities were not utilized by the Town.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

7. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities include financial obligations to outside organizations and individuals as a result of transactions and events on or before the end of the accounting period. They are the result of contracts, agreements and legislation in force at the end of the accounting period that require the Town to pay for goods and services acquired or provided prior to the accounting date. A further breakdown is provided below:

	<u>2018</u>	<u>2017</u>
Trade Accounts Payable	\$ 4,711,088	\$ 4,439,665
Payables to Other Governments	1,107,529	1,693,605
Accrued Liabilities	755,857	161,396
	<u>6,574,474</u>	<u>6,294,666</u>

8. Deferred Revenue

In accordance with standards established by PSAB, obligatory reserve funds are reported as deferred revenue. Provincial legislation restricts how these funds may be used. The balances in the obligatory reserve funds of the Town are provided below:

	<u>Balance at 31-Dec-17</u>	<u>Receipts</u>	<u>Revenue Recognized</u>	<u>Balance at 31-Dec-18</u>
Development charges	\$ (1,741,937)	\$ 2,339,191	\$ (5,577,272)	\$ (4,980,018)
Capital committed	27,860	(27,860)	-	-
Parkland	4,748,219	1,250,122	(1,055,059)	4,943,282
Building Code Act, 1992	5,589,600	663,981	(999,893)	5,253,688
Gas tax - Federal	699,177	1,918,124	(1,733,232)	884,069
Deferred Government Grants	-	229,012	-	229,012
Total Deferred Revenue - Obligatory	9,322,919	6,372,570	(9,365,456)	6,330,033
Other	3,268,681	13,137,992	(13,435,431)	2,971,242
	<u>\$ 12,591,600</u>	<u>\$ 19,510,562</u>	<u>\$ (22,800,887)</u>	<u>\$ 9,301,275</u>

9. Employee Benefits Obligation

Summary of employee benefits obligation is provided below:

Future payments required for:	<u>2018</u>	<u>2017</u>
Liability for WSIB (a)	\$ 1,400,943	\$ 1,417,042
Vacation pay liability (b)	175,044	164,787
Retirement benefits (c)	1,572,713	1,450,155
	<u>\$ 3,148,700</u>	<u>\$ 3,031,984</u>

(a) Liability for Workplace Safety & Insurance Board (WSIB)

The Town is a Schedule II employer under the Workplace Safety and Insurance Act. As a Schedule II employer, the Town assumes the liability for any award made under the Act.

An independent actuarial valuation dated March 16, 2016 and updated to December 31, 2018 estimated the liability at \$1,400,943 (2017 - \$1,417,042) as at December 31, 2018. A reserve in the amount of \$695,820 (2017 - \$645,820) is available to partially offset this liability. The service cost of \$904,633 in 2017 includes the one-time payment of a survivor pension benefit. A similar payment did not occur in 2018 hence the decrease in Service cost to \$53,576 in 2018.

The significant actuarial assumptions adopted in estimating the Town's accrued benefits obligations are as follows:

- Interest (discount rate): 4.25%
- Administration costs: 38% of compensation
- WSIB Benefit escalation of 2.75% for Loss of Earnings, 6% for Health Care, 2% for Survivor Benefits and 2% for Non-Economic Loss

Information about the Town's WSIB liability is as follows:

WSIB Liability	<u>2018</u>	<u>2017</u>
Accrued benefit obligation at January 1	\$ 1,283,525	\$ 418,803
Service cost	53,576	904,633
Interest cost	53,399	17,669
Benefit payments	(107,729)	(57,580)
	<u>1,282,771</u>	<u>1,283,525</u>
Unamortized actuarial gain	118,172	133,517
Employee benefits obligation at December 31	<u>\$ 1,400,943</u>	<u>\$ 1,417,042</u>

Included in current service cost is amortization of the actuarial gain in the amount of \$15,345 (2017 - \$16,284)

9. Employee Benefits Obligation (continued)

(b) Vacation Pay Liability

The vacation year for CUPE members is from May 1 to April 30. Vacation earned in that twelve month period may be taken anytime during the following twelve months. The vacation pay liability at December 31, 2018 represents the vacation earned but not yet taken.

(c) Retirement Benefits

The Town provides dental and health care benefits between the time an employee retires under the Ontario Municipal Employees Retirement System (OMERS), or retires at a normal retirement age, up to the age of 65.

Using the information contained in an independent actuarial valuation dated March 16, 2016, management has estimated a liability of \$1,572,713 (2017 - \$1,450,155) for the retirement benefits based on the present value of the current obligation for past and current employees. The significant actuarial assumptions adopted in estimating the Town's accrued benefits obligations are as follows:

- Interest (discount rate): 4.75%
- Dental benefit escalation: 4.00%
- Health benefit escalation: 6% in 2017, reducing by 0.333% per year to 4% in 2023

Information about the Town's benefit liabilities are as follows:

Retirement Benefit Liability	2018	2017
Accrued benefit obligation at January 1	\$ 1,713,466	\$ 1,636,159
Service cost	95,517	89,398
Interest cost	81,520	77,708
Benefit payments	(90,036)	(89,799)
	1,800,467	1,713,466
Unamortized actuarial loss	(227,754)	(263,311)
Accrued benefit obligation at December 31	<u>\$ 1,572,713</u>	<u>\$ 1,450,155</u>

Included in current service cost is amortization of the actuarial loss in the amount of \$35,557 (2017 - \$35,081).

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

10. Liability for contaminated sites

The Town estimated a liability of \$375,952 as at December 31, 2018 (2017 - \$367,500) for remediation of a contaminated site. The site was a former junk yard with shallow soils less than 0.5m below grade which have been impacted and contain broken glass, bricks and small fragments of plastic and metal. The soil contamination obligates the Town to undertake remediation activities. Clean up and restoration to MOE standard requires subsurface investigation, sort/screen, removal of materials, and placement of clean fill. Subsequent to the initial measurement, the obligation will be adjusted at the end of each year to reflect the passage of time and changes in the estimated obligation. Changes in the obligation are recognized in the Statement of Operations as an operating expense.

The future remediation costs and any post-remediation costs have an estimated undiscounted cost of \$390,238 and have been recorded in the financial statements at present value using a discount rate of 1.9%. Estimates for these costs are based upon quotes provided by experts.

11. Liability for post closure solid waste landfill

The Town ceased to operate its solid waste landfill site in 1973 and is required to conduct post-closure procedures. These procedures are conducted by the Region of Halton on behalf of the Town. The Region monitors the site and the expenditure is included in the waste management levy. The recorded liability of \$140,902 (2017 - \$121,643) is the present value of future cash flows associated with the closure and post-closure costs of \$6,096 annually, discounted using an average long-term borrowing rate of 5% and an annual inflation rate of 2%. The total undiscounted liability is \$379,053. The estimated length of time required for post-closure care is estimated to be 40 years.

12. Long-term Liabilities

(a)

Total long-term liabilities incurred by the Town at the end of the year.	<u>2018</u>	<u>2017</u>
Debentures payable to Region of Halton	\$ 21,365,921	\$ 25,294,918
LT Debt SWE (LED Streetlights)	1,071,121	1,222,113
LT Debt SWE (LED Parking lot)	373,762	-
LT Debt SWE (Geothermal)	295,374	321,735
Loan payable to Halton District School Board	818,882	1,142,799
	<u>\$ 23,925,060</u>	<u>\$ 27,981,565</u>

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

- (b) Of the long-term liabilities reported in (a) of this note, principal payments are payable as follows:

2019	\$ 4,002,155
2020	4,097,001
2021	4,165,812
2022	3,730,269
2023	2,259,669
2024-2035	5,670,154
	<u>\$ 23,925,060</u>

- (c) The long-term liabilities in (a) issued in the name of the Town have been approved by by-law. 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 and Housing.
- (d) Interest expense on net long-term liabilities amounted to \$833,821 (2017 - \$735,167). The long-term liabilities bear interest at rates ranging from 1.57% to 6.46%.

13. Charges for Long-term Liabilities

Total charges for the year for long-term liabilities which are reported on the Consolidated Statement of Financial Position are as follows:

	<u>2018</u>	<u>2017</u>
<u>Principal Repaid</u>		
Debentures	\$3,951,798	\$3,866,710
Debentures recoverable from Region of Halton	3,560	3,505
Loan agreement with Halton District School Board	323,916	55,182
Note payable to Southwestern Energy	-	771,587
	<u>\$4,279,274</u>	<u>\$4,696,984</u>
<u>Loan Interest Payments</u>		
Debentures	833,161	734,451
Debentures recoverable from Region of Halton	661	716
	<u>\$833,822</u>	<u>\$735,167</u>
	<u>\$5,113,096</u>	<u>\$5,432,151</u>

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

The Principal amount repaid for the loan agreement with Halton District School Board (HDSB) includes a retroactive adjustment of \$252,873 that was applied by HDSB against the outstanding principal amount. This adjustment reflects donations and contributions received by HDSB from developers, in relation to the Kiwanis sports field.

The Note payable to Southwestern Energy has been refinanced and converted into a term loan payable with a prescribed rate of interest of 3.95% per annum and is repayable over five years starting January 1, 2019.

14. Non-financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the Town because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the Town unless they are sold.

(a) Contributed or Donated Capital Assets

The Town received \$297,489 (2017 - \$1,874,482) in contributed capital assets.

Contributed Assets	2018	2017
Paved Roads & Sidewalks	\$ -	\$ 1,130,503
Land	297,489	-
Street Lighting	-	90,554
Urban Storm Sewers	-	536,644
Storm Water Management Pond	-	94,581
Traffic Operations & Roadside	-	22,200
	<u>\$ 297,489</u>	<u>\$ 1,874,482</u>

(b) Tangible Capital Assets Disclosed at Nominal Values

There are no tangible capital assets recognized at a nominal value.

(c) Write Down of Tangible Capital Assets

The Town has recorded \$Nil (2017 - \$Nil) in write-downs of tangible capital assets.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

15. Tangible Capital Assets

Cost	Balance Dec 31, 2017	Additions	Disposals	Balance Dec 31, 2018
General				
Land	40,051,975	830,407		40,882,382
Land improvements	39,225,716	1,531,562	59,171	40,698,108
Buildings	92,229,648	390,557	-	92,620,204
Equipment	27,612,177	1,774,125	10,367,058	19,019,244
Vehicles	4,939,112	156,150	129,554	4,965,708
Leasehold improvements	320,771	75,538	-	396,309
Infrastructure				
Land	4,206,067	-	-	4,206,067
Land improvements	2,505,176	142,961	-	2,648,136
Buildings	8,769,983	138,290	-	8,908,273
Linear assets	360,275,302	8,103,174	6,683,663	361,694,813
Equipment	10,072,336	807,483	24,754	10,855,065
Vehicles	10,173,350	646,004	544,023	10,275,331
Construction in progress	-			
Work in progress	4,773,347	1,190,211	3,303,899	2,659,659
Total Cost	605,154,959	15,786,460	21,112,121	599,829,298
Accumulated Amortization				
General				
Land improvements	17,634,509	1,356,350	57,933	18,932,926
Buildings	33,336,625	2,937,715	-	36,274,339
Equipment	18,165,945	1,620,482	10,362,253	9,424,174
Vehicles	2,800,177	269,644	129,554	2,940,267
Leasehold improvements	195,136	10,594	-	205,730
Infrastructure				
Land improvements	1,132,083	137,443	-	1,269,526
Buildings	1,649,002	355,800	-	2,004,802
Linear assets	186,062,153	10,033,797	5,929,783	190,166,167
Equipment	5,751,215	490,165	24,754	6,216,626
Vehicles	5,532,184	710,382	478,028	5,764,538
Accumulated Amortization	272,259,029	17,922,371	16,982,304	273,199,096
Net Book Value				
General				
Land	40,051,975	830,407	-	40,882,382
Land improvements	21,591,207	175,212	1,238	21,765,182
Buildings	58,893,023	(2,547,158)	-	56,345,865
Equipment	9,446,232	153,643	4,805	9,595,070
Vehicles	2,138,935	(113,494)	-	2,025,441
Leasehold improvements	125,635	64,944	-	190,579
Infrastructure				
Land	4,206,067	-	-	4,206,067
Land improvements	1,373,093	5,518	-	1,378,611
Buildings	7,120,980	(217,509)	-	6,903,471
Linear assets	174,213,149	(1,930,623)	753,880	171,528,646
Equipment	4,321,121	317,317	-	4,638,438
Vehicles	4,641,166	(64,378)	65,995	4,510,793
Construction in progress				
Work in progress	4,773,347	1,190,211	3,303,899	2,659,659
Net Book Value - 2018	332,895,930	(2,135,911)	4,129,817	326,630,202
Net Book Value - 2017	335,490,075	794,247	3,388,392	332,895,930

15. Tangible Capital Assets (Continued)

Works of art and historical treasures

The Town has received paintings and other pieces of artwork that are displayed at various Town facilities. The works of art and historical treasures are held for exhibition, educational and historical interest. Such assets are deemed worthy of preservation because of social rather than financial benefits they provide to the community. The historical costs of the art and treasures are not determinable or relevant to their significance. No valuation of the collection has been conducted or disclosed in the consolidated financial statements.

16. Accumulated Surplus

	<u>2018</u>	<u>2017</u>
General surplus/deficit		
-General Surplus (Contract employee costs)	\$ 174,410	\$ 137,624
-General Surplus (Asset Disposal Proceeds)	152,736	-
-Unexpended capital financing	11,464,888	9,101,383
	11,792,034	9,239,007
Equity in tangible capital assets		
-Net tangible capital assets	323,970,543	328,122,583
-Construction in progress	2,659,659	4,773,347
-Debt issued (net of Region recoveries)	(23,066,282)	(25,573,197)
	303,563,920	307,322,733
Equity in HHCEC	47,878,544	47,497,246
Unfunded employee benefits	(2,772,046)	(2,665,587)
Unfunded liability for contaminated sites	(375,953)	(367,500)
Unfunded liability for postclosure care of solid waste landfill sites	(140,902)	(121,643)
Business Improvement Area	151,608	157,047
Reserve funds set aside for specific purposes by Council		
- Operating	6,447,886	3,555,259
- Capital	43,743,781	40,633,912
Total Reserves	50,191,667	44,189,171
Reserve funds set aside for specific purposes related to discretionary funds		
-for John Elliott Award	10,441	10,454
-for capital purposes	-	632,045
Total Discretionary Reserve Funds	10,441	642,499
	\$ 410,299,313	\$ 405,892,973

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Notes to Consolidated Financial Statements

Year ended December 31, 2018

17. Contingent Liabilities

- (a) From time to time, the Town may be involved in claims in the normal course of business. Management assesses such claims and where material exposure is considered likely and, where the amount of the claim is quantifiable, provisions for loss are made based on management's assessment of the likely outcome. The Town does not provide for claims that are considered unlikely to result in a significant loss, claims for which the outcome is not determinable or claims where the amount of loss cannot be reasonably estimated. Any settlements or awards under such claims are provided for when reasonably determinable.
- (b) In the normal course of business, appeals are made by taxpayers against property assessments, the resolution of which is not known as at the date of issuance of these financial statements. It is the practice of the Town to provide for any claims only when the amount of decrease in assessment can be estimated.

18. Lease Commitments

The Town leases premises and is committed to minimum annual lease payments under terms of lease agreements which include Georgetown Seniors Centre lease with Lenbro Holdings Ltd. which expires in 2019 and also the 50 year lease of Heritage Acton for recreational programming purposes:

2019	\$	182,783
2020	\$	13,112
2021	\$	13,375
2022	\$	13,642
2023	\$	13,915
Thereafter	\$	953,211
	\$	<u>1,190,039</u>

19. Government Transfers

<u>Federal</u>	<u>2018</u>	<u>2017</u>
Federal Gas Tax	\$ 1,733,232	\$ 2,250,682
Canada 150	88,958	4,000
Other grants	42,066	16,925
	<u>\$ 1,864,256</u>	<u>\$ 2,271,607</u>
 <u>Provincial</u>		
Dedicated Gas Tax	\$ 553,478	\$ 436,443
Ministry of Health and Long Term Care	165,306	219,763
Ontario Community Infrastructure Fund	906,461	717,670
Other grants	1,476,723	510,106
	<u>\$ 3,101,968</u>	<u>\$ 1,883,982</u>

20. Segmented Information

Segmented information has been identified based on various operating departments within the Town. Their activities are reported by functional area in the body of the financial statements. Revenue and expenses are separately disclosed in the segmented information, along with the services they provide, as follows:

General government – Mayor and Council, Office of the CAO, Finance, Information Technology, & Purchasing

The departments within general government are responsible for the general management and control of the Corporation, including adopting bylaws, adopting administrative policy, levying taxes, providing administrative, technical, and financial services. They also ensure quality services are provided to the community and that the services provided are aligned with Council approved actions.

Protection services – Fire Protection and Preventive Services Department, By-law Enforcement, Licensing, Animal and Weed Control, Building Services

The Fire Protection and Preventive Services department provides a wide range of fire prevention, fire suppression and emergency rescue services. Community, marriage and business licensing are provided by Finance department. Animal and weed control are provided by the Planning & Infrastructure department. The Building Services Division is responsible for permit processing and building inspections and by-law enforcement.

20. Segmented Information (Continued)

Transportation services – Planning & Infrastructure Department, Parking Control

The Planning & Infrastructure department is responsible for operations, infrastructure management (roads, bridges and sewers), traffic control, accessible transit service and development engineering. The Enforcement Services team under Office of the CAO provides the parking enforcement.

Environmental services – Storm Water Management

Storm water management services are provided by the Planning & Infrastructure department.

Health services

Cemetery services are provided by the Planning & Infrastructure department and Recreation and Parks departments.

Social and family services

The Senior Centres services are provided by the Recreation and Parks department.

Recreation and cultural services – Recreation and Parks Department, Library

The Recreation and Parks department is responsible for the development, provision and maintenance of facilities, parks and recreation and cultural programs and services. Planning & Infrastructure department provides the maintenance for parks. The Halton Hills Public Library provides the community with materials, programs and services to support and encourage informal life-long learning.

Planning and development – Planning and Sustainability, Economic Development, Business Improvement Area

The Planning & Infrastructure department provides direction to Council and the community through land use policy formulation and implementation. The Economic Development section of the Office of the CAO assists businesses through technical processes associated with the relocation or set up of business. With support of the Town, the Business Improvement Area board of management provides business promotion and improvement in downtown Acton and Georgetown.

THE CORPORATION OF THE TOWN OF HALTON HILLS
Notes to Consolidated Financial Statements
Year ended December 31, 2018

20. Segmented Information (Continued)

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. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Property taxation has been apportioned to segments based on net budgeted expenses. Equity income from Halton Hills Hydro has been included under the General Government segment, other revenue. For additional information, see the schedules below for the years 2018 and 2017.

2018	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social & Family Services	Recreation & Cultural Services	Planning & Development	Total 2018
Revenue:									
Taxation for municipal purposes	\$ 8,192,950	\$ 8,416,069	\$ 15,438,067	\$ 844,750	\$ 192,971	\$ 630,261	\$ 14,065,467	\$ 2,512,968	\$ 50,293,503
User fees and charges	284,853	118,983	817,564	-	260,643	76,499	5,025,882	848,721	7,433,145
Government of Canada grants	1,680	-	1,807,396	-	-	-	41,846	13,334	1,864,256
Province of Ontario grants	189,714	-	2,244,738	7,359	-	182,908	378,649	98,600	3,101,968
Other municipalities	(15,000)	37,262	582,391	-	-	-	3,546	11,250	619,449
Investment income	1,920,591	-	-	-	-	-	-	-	1,920,591
Development charges	2,392,136	-	1,788,238	-	-	-	1,083,262	313,636	5,577,272
Donations	10,000	-	1,300	-	-	-	110,439	-	121,739
Other	4,382,983	2,591,875	538,806	-	1,758	122,915	1,235,753	617,307	9,491,397
Total revenue	17,359,907	11,164,189	23,218,500	852,109	455,372	1,012,583	21,944,844	4,415,816	80,423,320
Expenses:									
Salaries, wages & employee benefits	7,550,319	9,541,210	7,842,009	-	149,592	490,606	11,564,778	2,631,719	39,770,233
Interest on long-term debt	829,033	4,128	-	-	-	-	-	-	833,161
Purchased goods	569,386	311,233	2,371,790	7,443	22,108	23,478	2,295,135	296,559	5,897,132
Purchased services	3,804,669	804,276	2,079,488	-	48,489	98,341	1,535,916	646,566	9,017,745
Financial expenses	794,957	4,921	(5,598)	-	-	241,322	127,650	2,637	1,165,889
Transfers to others	(927,984)	317,345	(294,235)	-	106,497	65,476	602,207	867,960	737,266
	12,620,380	10,983,113	11,993,454	7,443	326,686	919,223	16,125,686	4,445,441	57,421,426
Amortization	638,665	781,680	10,794,243	1,354,474	25,834	1,436	4,309,857	16,182	17,922,371
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-
(Gain) Loss on disposal	(64,437)	-	730,537	1,040	-	-	6,043	-	673,183
Total expenses	13,194,608	11,764,793	23,518,234	1,362,957	352,520	920,659	20,441,586	4,461,623	76,016,980
Annual surplus/(deficit)	\$ 4,165,299	\$ (600,604)	\$ (299,734)	\$ (510,848)	\$ 102,852	\$ 91,924	\$ 1,503,258	\$ (45,807)	\$ 4,406,340

2017	General Government	Protection Services	Transportation Services	Environmental Services	Health Services	Social & Family Services	Recreation & Cultural Services	Planning & Development	Total 2017
Revenue:									
Taxation for municipal purposes	\$ 6,637,529	\$ 7,798,080	\$ 15,836,114	\$ 813,101	\$ 185,421	\$ 605,703	\$ 12,882,592	\$ 2,511,419	\$ 47,269,959
User fees and charges	277,396	117,076	865,873	-	286,140	69,452	4,885,153	484,221	6,985,311
Government of Canada grants	-	-	2,253,346	-	-	-	18,261	-	2,271,607
Province of Ontario grants	9,384	-	1,450,372	-	-	219,763	204,463	-	1,883,982
Other municipalities	-	38,758	1,446,513	-	-	-	333,424	-	1,818,695
Investment income	1,782,161	-	873	-	-	-	-	-	1,783,034
Development charges	13,438	439,980	3,429,444	-	-	-	2,761,763	185,562	6,830,187
Donations	-	-	1,261,820	613,962	-	-	347,392	-	2,223,174
Other	4,877,507	2,285,589	610,771	-	1,890	122,186	430,242	161,995	8,490,180
Total revenue	13,597,415	10,679,483	27,155,126	1,427,063	473,451	1,017,104	21,863,290	3,343,197	79,556,129
Expenses:									
Salaries, wages & employee benefits	7,556,299	8,871,948	7,105,881	-	125,066	477,743	10,598,108	2,486,176	37,221,221
Interest on long-term debt	729,867	4,584	-	-	-	-	-	-	734,451
Purchased goods	503,899	313,569	2,349,560	3,276	19,426	46,082	2,264,968	310,705	5,811,485
Purchased services	2,648,358	618,958	2,265,894	-	11,221	32,677	1,507,726	433,948	7,518,782
Financial expenses	190,916	4,690	725	-	-	233,587	75,252	639	505,809
Transfers to others	(270,383)	232,637	(596,019)	416	99,407	71,236	661,970	280,632	479,896
	11,358,956	10,046,386	11,126,041	3,692	255,120	861,325	15,108,024	3,512,100	52,271,644
Amortization	346,129	1,017,295	11,268,666	1,354,997	21,826	1,676	4,327,560	12,627	18,350,776
Write-down of tangible capital assets	-	-	-	-	-	-	-	-	-
Loss on disposal	-	-	-	-	-	-	-	-	-
Total expenses	11,705,085	11,063,681	22,394,707	1,358,689	276,946	863,001	19,435,584	3,524,727	70,622,420
Annual surplus/(deficit)	\$ 1,892,330	\$ (384,198)	\$ 4,760,419	\$ 68,374	\$ 196,505	\$ 154,103	\$ 2,427,706	\$ (181,530)	\$ 8,933,709

THE CORPORATION OF THE TOWN OF HALTON HILLS

Notes to Consolidated Financial Statements

Year ended December 31, 2018

21. Trust Funds

Trust funds administered by the Town amounting to \$5,312,336 (2017 - \$5,084,115) are not included in the Consolidated Statement of Financial Position, nor have their operations been included in the Consolidated Statement of Operations.

22. Pension Agreements

The Town makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), a multi-employer plan, which as of December 31, 2018, was on behalf of 355 members of its staff (2017– 356). The plan is a defined benefit plan which specifies the amount of the retirement benefit to be received by the employees based on the length of service and rates of pay.

Contributions of employees with a normal retirement age of 65 were being made at a rate of 9% for earnings up to the yearly maximum pensionable earnings of \$55,900 and at a rate of 14.6% for earnings greater than the yearly maximum pensionable earnings. Contributions of employees with a normal retirement age of 60 (Fire Department) were being made at a rate of 9.2% for earnings up to the yearly maximum pensionable earnings of \$55,900 and at a rate of 15.8% for earnings greater than the yearly maximum pensionable earnings.

The amount contributed to OMERS for 2018 was \$2,676,660 (2017 - \$2,466,071) for current service and is included as an expense on the Consolidated Statement of Operations.

23. Budget Figures

The budget figures are those approved by Council and have been reclassified to conform with these financial statements.

24. Comparative Figures

Certain comparative figures have been reclassified to conform to the current year's presentation, which has had no effect on annual surplus or cash position.

25. Related Party Disclosures

The Town's related parties, as defined by the CPA Canada Public Sector Accounting Board in standard PS 2200 Related Party Disclosures, are Halton Hills Community Energy Corporation (HHCEC) and its subsidiaries, and key management personnel of the Town and their close family members. The Town may enter into transactions with these entities and individuals in the normal course of operations.

During fiscal year 2018 there were no material transactions between the Town and its key management personnel.

Transactions between the Town and HHCEC for fiscal year 2018 are itemized in Note 5 to the financial statements. Debt liabilities and promissory note receivable with HHCEC are also shown in Note 5.

26. Contingent Assets

The Town does not have any contingent assets for the fiscal year ending December 31, 2018 (2017 - \$nil).

27. Contractual Rights

The Town does not have any contractual rights for the fiscal year ending December 31, 2018 (2017 - \$nil).

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This page is reserved for the Independent Auditors' Report issued by KPMG related to their audit of the Trust Funds of the Corporation of the Town of Halton Hills (Page 1 of 1)

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THE CORPORATION OF THE TOWN OF HALTON HILLS
Trust Funds
Statement of Financial Position
December 31, 2018, with comparative information for 2017

	2018	2017
Financial assets		
Investments (Note 2)	\$ 5,312,336	\$ 5,084,115
Net financial assets, accumulated surplus	\$ 5,312,336	\$ 5,084,115

The accompanying notes are an integral part of these financial statements.

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THE CORPORATION OF THE TOWN OF HALTON HILLS

Trust Funds

Statement of Change in Net Financial Assets

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Annual surplus, being change in net financial assets	\$ 228,221	\$ 242,403
Net financial assets - beginning of year	5,084,115	4,841,712
Net financial assets, end of year	\$ 5,312,336	\$ 5,084,115

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Trust Funds

Statement of Operations

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Revenue		
Cemetery maintenance	\$ 47,386	\$ 38,051
Developer contributions	133,843	160,488
Interest	145,305	138,617
	326,534	337,156
Expenses		
Transfer to Town of Halton Hills	94,399	93,729
Transfer to Georgetown Hospital	2,909	-
Limehouse Presbyterian Cemetery	1,005	1,024
	98,313	94,753
Annual surplus	228,221	242,403
Accumulated surplus, beginning of year	5,084,115	4,841,712
Accumulated surplus, end of year	\$ 5,312,336	\$ 5,084,115
Analysis of year end position		
Fairview Cemetery	\$ 590,825	\$ 566,917
Greenwood Cemetery	1,317,332	1,270,114
Hornby Presbyterian Cemetery	853	841
Limehouse Presbyterian Cemetery	37,635	36,714
Union Presbyterian Cemetery	4,366	4,247
Hillcrest Cemetery	4,915	-
Georgetown Hospital Foundation	15,144	17,599
Transportation Maintenance	2,927,867	2,801,470
Gateway Feature	169,947	149,387
Private Traffic Signal Maintenance Fund	243,452	236,826
Total trust funds	\$ 5,312,336	\$ 5,084,115

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS
Trust Funds
Statement of Cash Flows
Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Operating activities		
Annual surplus	\$ 228,221	\$ 242,403
Financing activities		
Acquisition of investments	(228,221)	(124,462)
Net change in cash	-	-
Cash, beginning of year	-	-
Cash, end of year	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

The financial statements of the Trust Funds of The Corporation of the Town of Halton Hills (the "Town") are the representation of the Town's management prepared in accordance with Canadian public sector accounting standards recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Trust Funds of the Town are as follows:

i) Basis of Accounting

Revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are available and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

ii) Revenue Recognition

Revenue received throughout the year is recognized on an accrual basis when collectability is reasonably assured.

iii) Investments

Investments are carried at cost. When there has been a loss in value that is other than a temporary decline in value, the respective investment is written down to recognize the loss.

2. Investments

The Town pools its investment money with Halton Region in an effort to obtain a better rate of return. The Town is able to withdraw the funds as needed with no restrictions. The Town has \$5,312,336 (2017 - \$5,084,115) invested in the fund as at December 31, 2018. The market value of the amount invested is \$5,255,645 (2017 - \$5,091,034). During 2018, the invested funds earned a realized year-to-date rate of return, net of fees, of 2.76% (2017 - 2.78%).

3. Terms of Trust

The investments held at year end are in accordance with the Trustee Act R.S.O. 1990.

4. Hillcrest Cemetery Trust Fund

In 2018 the Hillcrest Cemetery Board transferred to the Town the ownership and maintenance of the Hillcrest Cemetery with the approval of the Bereavement Authority of Ontario for the land, trust fund and operations of the cemetery. The Town received the custody of the funds related to Hillcrest Cemetery in January 2019. The Town will provide the administration of the funds and submit all reporting requirements for Hillcrest Cemetery starting with fiscal year 2018.

5. Trust Fund Transfers

Transfers from the trust funds are repayments of funds to the beneficiaries of the trust funds, as per agreed terms.

- i) Transfer to Town of Halton Hills – transfer of funds that are dedicated for the perpetual maintenance of cemeteries and subdivision features built by developers and transferred to the Town. Subdivision features include stormwater management ponds and gateway features that the Town takes ownership of and continuously maintains.
- ii) Transfer to Georgetown Hospital – transfer of interest earned on the funds entrusted to the Town.
- iii) Transfer to Limehouse Presbyterian Cemetery – transfer of interest earned in the prior year. In the case of the Limehouse Presbyterian Cemetery the Town holds the money on behalf of a third party cemetery operator who is responsible for the maintenance of the cemetery. The full amount of interest earned on the funds is forwarded annually to the cemetery operator.

This page is reserved for the Independent Auditors' Report issued by KPMG related to their audit of the Library financial statements for the Corporation of the Town of Halton Hills (Page 1 of 1)

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THE CORPORATION OF THE TOWN OF HALTON HILLS
Halton Hills Library Board
Statement of Financial Position
December 31, 2018, with comparative information for 2017

	2018	2017
Financial assets		
Due from the Town of Halton Hills	\$ 620,791	\$ 556,528
	620,791	556,528
Financial liabilities		
Deferred revenue (Note 7)	575	7,968
Long-term liabilities (Note 2)	5,558,877	5,944,434
	5,559,452	5,952,402
Net debt	(4,938,661)	(5,395,874)
Non-financial assets		
Tangible capital assets (Note 3)	13,787,475	14,381,564
Accumulated surplus (Note 5)	\$ 8,848,814	\$ 8,985,690

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS

Halton Hills Library Board

Statement of Change in Net Debt

Year ended December 31, 2018, with comparative information for 2017

	Budget (Note 6)	2018	2017
Annual deficit	\$ (65,871)	(136,876)	\$ (18,265)
Acquisition of tangible capital assets	(459,395)	(459,395)	\$ (362,324)
Amortization of tangible capital assets	961,070	1,053,484	\$ 1,049,121
Change in net debt	435,804	457,213	\$ 668,532
Net debt - beginning of year	(5,395,874)	(5,395,874)	\$(6,064,406)
Net debt, end of year	\$ (4,960,070)	(4,938,661)	\$(5,395,874)

The accompanying notes are an integral part of these financial statements.

THE CORPORATION OF THE TOWN OF HALTON HILLS
Halton Hills Library Board
Statement of Operations
Year ended December 31, 2018, with comparative information for 2017

	Budget (Note 6)	2018	2017
Revenue			
Town of Halton Hills	\$ 4,196,827	\$ 4,201,403	\$ 3,963,169
Government of Canada grants (Note 4)	-	25,372	18,261
Province of Ontario grants (Note 4)	61,300	80,372	77,024
Development charges	372,700	387,498	404,112
Fines, rentals and other	89,967	106,233	106,990
	4,720,794	4,800,878	4,569,556
Expenses			
Salaries, wages and benefits	3,251,850	3,176,833	2,833,885
Materials and supplies	19,200	63,555	64,985
Programming	6,900	25,661	24,044
Repairs and maintenance	9,600	10,062	8,316
Telephone	4,350	4,351	3,212
Advertising	2,700	3,212	4,367
Printing and photocopying	14,700	16,281	17,920
Audit	4,300	4,470	5,529
Contracted services	69,600	143,380	136,938
Rent	307,795	307,795	301,905
Equipment costs	2,500	2,500	2,500
General	132,100	126,170	135,099
Amortization	961,070	1,053,484	1,049,121
	4,786,665	4,937,754	4,587,821
Annual deficit	(65,871)	(136,876)	(18,265)
Accumulated surplus, beginning of year	8,985,690	8,985,690	9,003,955
Accumulated surplus, end of year	\$ 8,919,819	\$ 8,848,814	\$ 8,985,690

The accompanying notes are an integral part of these financial statements.

**THE CORPORATION OF THE TOWN OF HALTON HILLS
HALTON HILLS LIBRARY BOARD**

Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Operating activities		
Annual deficit	\$ (136,876)	\$ (18,265)
Item not affecting cash:		
Amortization of tangible capital assets	1,053,484	1,049,121
Changes in non-cash working capital:		
Due from Town of Halton Hills	(64,263)	(297,539)
Deferred revenue	(7,393)	7,394
Net change in cash from operations	844,952	740,711
Capital activities		
Acquisition of tangible capital assets	(459,395)	(362,324)
Net change in cash from capital activities	(459,395)	(362,324)
Financing activities		
Long-term debt repaid	(385,557)	(378,387)
Net change in cash from financing activities	(385,557)	(378,387)
Net change in cash	-	-
Cash - beginning of year	-	-
Cash - end of year	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.

1. Summary of Significant Accounting Policies

The financial statements of the Halton Hills Library Board of the Corporation of the Town of Halton Hills (the "Library") are the representation of management prepared in accordance with Canadian public sector accounting standards as recommended and established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

Significant accounting policies adopted by the Halton Hills Library Board are as follows:

(i) Basis of Accounting

Revenue and expenses are reported on the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

(ii) Deferred revenue

Receipts which are restricted by governments or by agreement with external parties are in nature restricted revenues and are reported as deferred revenues. When qualifying expenses are incurred, deferred revenues are brought into revenue in the fiscal period they are expended.

(iii) Measurement Uncertainty

The preparation of financial statements in accordance with public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period.

Actual results could differ from those estimates.

(iv) Revenue Recognition

Revenue received throughout the year is recognized on an accrual basis when collectability is reasonably assured.

(v) Government Transfers

Government transfers are recognized in the financial statements in the period in which the events giving rise to the transfer occur, providing that the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made, except when and to the extent that, stipulations by the transferor give rise to an obligation that meets the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

1. Summary of Significant Accounting Policies (continued)

(vi) Tangible Capital Assets

(a) Tangible capital assets are recorded at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the Library. Cost includes amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets are amortized on a straight-line basis over the estimated useful life of the asset. The only exception as noted below, is for land, which is considered to have an infinite life. Amortization costs are recorded in the Statement of Operations and are calculated and charged monthly against the appropriate asset class. The asset categories and useful lives are as follows:

ASSET	USEFUL LIFE (YEARS)
Land	Infinite
Buildings	10-50
Equipment	3-25

The Library regularly reviews its tangible capital assets to eliminate obsolete items.

Assets under construction (work in progress) are not amortized until the asset is available for productive use.

(b) Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

(vii) Related Party Disclosures

On January 01, 2018, the library adopted Public Sector Accounting Standard PS 2200 Related Party Disclosures. This section defines related parties and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

(viii) Contingent Assets

On January 01, 2018, the library adopted Public Sector Accounting Standard PS 3320 Contingent Assets. Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events not wholly within the library's control occur or fail to occur. Resolution of the uncertainty will confirm the existence or non-existence of the asset.

1. Summary of Significant Accounting Policies (continued)

(ix) Contractual Rights

On January 01, 2018, the library adopted Public Sector Accounting Standard PS 3380 Contractual Rights. This section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. Contractual rights are distinct from contingent assets as there is no uncertainty related to the existence of the contractual rights.

2. Long-term Liabilities

(a)

	<u>2018</u>	<u>2017</u>
Total long-term liabilities incurred by the Library	\$5,558,877	\$ 5,944,434

(c) Of the long-term liabilities reported in (a) of this note, principal payments are payable as follows:

2019	393,696
2020	401,033
2021	408,551
2022	365,914
2023	373,269
2024-2032	<u>3,616,414</u>
	<u>\$ 5,558,877</u>

(c) The long-term liabilities in (a) issued in the name of the Town have been approved by Town by-law. The debt is attributable directly to the library's capital operations. 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 and Housing.

(d) Interest expense on net long-term liabilities amounted to \$117,755 (2017 - \$125,551). The long-term liabilities bear interest at rates ranging from 2.0% to 3.3%.

3. Tangible Capital Assets

Cost	Balance December 31, 2017	Additions	Disposals	Balance December 31, 2018
Land	78,836	-	-	78,836
Buildings	17,392,486	-	-	17,392,486
Equipment	5,281,170	459,395	(2,663,889)	3,076,676
Work in progress	-	-	-	-
Total Cost	22,752,492	459,395	(2,663,889)	20,547,998
Accumulated Amortization				
Buildings	4,394,504	665,378	-	5,059,882
Equipment	3,976,424	388,106	(2,663,889)	1,700,641
Accumulated Amortization	8,370,928	1,053,484	(2,663,889)	6,760,523
Net Book Value				
Land	78,836	-	-	78,836
Buildings	12,997,982	(665,378)	-	12,332,604
Equipment	1,304,746	71,289	-	1,376,035
Work in progress	-	-	-	-
Net Book Value - 2018	14,381,564	(594,089)	-	13,787,475
Net Book Value - 2017	15,068,361	(686,797)	-	14,381,564

(i) Contributed Capital Assets

The Library received \$nil (2017 - \$nil) in contributed tangible capital assets.

(ii) Tangible Capital Assets Disclosed at Nominal Values

There are no tangible capital assets recognized at a nominal value.

(iii) Write-down of Tangible Capital Assets

The Library has not recorded write-downs of tangible capital assets in the current year.

4. Government Transfers

The government transfers reported in the Statement of Operations are:

	<u>2018</u>	<u>2017</u>
Federal		
Canada Summer Jobs grant	\$ 3,360	\$ 14,261
New Horizons for Seniors grant	<u>22,012</u>	<u>4,000</u>
	<u>\$ 25,372</u>	<u>\$ 18,261</u>
Provincial		
Per Capita	<u>\$ 80,372</u>	<u>\$ 77,024</u>
	<u>\$ 80,372</u>	<u>\$ 77,024</u>

5. Accumulated Surplus

	<u>2018</u>	<u>2017</u>
General Operating deficit	\$ 85,923	\$ 165,095
Unexpended Capital financing	<u>128,489</u>	<u>149,933</u>
	<u>214,412</u>	<u>315,028</u>
Equity in tangible capital assets		
-Net tangible capital assets	13,787,475	14,381,564
-Debt recoverable	<u>(5,558,877)</u>	<u>(5,944,434)</u>
	<u>8,228,598</u>	<u>8,437,130</u>
Library Capital Reserve	405,804	233,532
Total Reserves	<u>405,804</u>	<u>233,532</u>
	<u>\$ 8,848,814</u>	<u>\$ 8,985,690</u>

6. Budget

The budget figures are those approved by Council and have been reclassified to conform with these financial statements.

7. Deferred Revenue

The Town of Halton Hills manages a development charge obligatory reserve fund for the library in the amount of \$575 (2017 - \$7,968) that is funded by contributions from developers as stipulated by the development charges by-law and identified in the development charges background study.

Opening Balance	\$ 7,968
Funds Received	380,105
Revenue Recognized	<u>(387,498)</u>
Closing Balance	<u>\$ 575</u>

The development charges will be spent on tangible capital assets to facilitate library growth. Tangible capital assets are Town owned, recognizing that the Town maintains title of Library facilities and furniture.

Development charges are funded and recognized as revenue in the Library's Statement of Operations when eligible expenses are incurred.



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INDEPENDENT AUDITORS' REPORT

To the Members of Acton Business Improvement Area

Opinion

We have audited the accompanying financial statements of Acton Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2018,
- the statements of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Ontario
April 16, 2019

ACTON BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2018, with comparative information for 2017

	2018	2017
Financial Assets		
Cash	\$ 7,298	\$ 18,123
Accounts receivable	25,952	31,590
Prepaid expenses	474	-
	33,724	49,713
Financial Liabilities		
Accounts payable and accrued liabilities	3,664	1,173
Due to Town of Halton Hills	4,500	5,085
	8,164	6,258
Net financial assets	25,560	43,455
Non-Financial assets		
Tangible capital assets (note 2)	53,009	54,156
Lease commitments (note 4)		
Accumulated surplus	\$ 78,569	\$ 97,611

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

Director

Director

ACTON BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2018, with comparative information for 2017

	Budget (note 3)	2018	2017
Revenue:			
Town of Halton Hills	\$ 115,700	\$ 93,950	\$ 99,841
Provincial government	-	14,905	-
Leathertown festival	18,000	18,323	17,575
Facade improvement grant	5,000	-	2,350
Summer student grant	2,500	3,699	2,663
Sponsorship program	4,250	1,000	2,970
Other revenue	7,270	4,701	4,269
Winter carnival	9,500	7,067	10,405
Canada day grant	950	-	-
	163,170	143,645	140,073
Expenses:			
Salaries and wages	56,850	50,419	50,000
Advertising and promotion	7,410	9,933	8,493
Repairs and maintenance	29,300	24,573	26,004
Rent	13,200	13,200	13,200
General expenses	6,379	14,605	11,628
Facade Improvement Program expenses	10,000	1,350	5,356
Event entertainment	15,900	16,199	17,795
Strategic plan	13,000	19,947	10,408
Amortization	-	1,147	1,147
Insurance	1,000	1,000	-
Professional fees	1,600	3,508	-
Miscellaneous	3,351	6,806	5,328
	157,990	162,687	149,359
Annual surplus (deficit)	5,180	(19,042)	(9,286)
Accumulated surplus, beginning of year	97,611	97,611	106,897
Accumulated surplus, end of year	\$ 102,791	\$ 78,569	\$ 97,611

The accompanying notes are an integral part of these financial statements.

ACTON BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2018, with comparative information for 2017

	Budget (note 3)	2018	2017
Annual surplus (deficit)	\$ 5,180	\$ (19,042)	\$ (9,286)
Amortization of tangible capital assets	-	1,147	1,147
Change in net financial assets	5,180	(17,895)	(8,139)
Net financial assets, beginning of year	43,455	43,455	51,594
Net financial assets, end of year	\$ 48,635	\$ 25,560	\$ 43,455

The accompanying notes are an integral part of these financial statements.

ACTON BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operating activities		
Annual deficit	\$ (19,042)	\$ (9,286)
Item not involving cash:		
Amortization of capital assets	1,147	1,147
	(17,895)	(8,139)
Change in non-cash operating working capital:		
Accounts receivable	5,638	(12,625)
Prepaid expenses	(474)	-
Accounts payable and accrued liabilities	2,491	(2,117)
Deferred Revenue	-	(2,600)
Due to Town of Halton Hills	(585)	-
	7,070	(17,342)
Net change in cash	(10,825)	(25,481)
Cash, beginning of year	18,123	43,604
Cash, end of year	\$ 7,298	\$ 18,123

The accompanying notes are an integral part of these financial statements.

ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements

Year ended December 31, 2018

1. Significant accounting policies:

The financial statements of the Business Improvement Area are the representations of management prepared in accordance with Canadian public sector accounting standards.

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are normally recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods and services and/or the creation of a legal obligation to pay.

(b) Government transfers:

Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Revenues from other income, fundraising and donations are recognized as earned.

(d) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

1. Significant accounting policies (continued):

(d) Tangible capital assets:

- (i) Tangible capital assets are recorded at cost which includes amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight line basis over their estimated useful lives as follows:

Asset	Useful life - years
Street signs	15
Trash receptacles	10

Amortization is charged from the date of acquisition.

- (ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at their fair value at the date of the receipt and also recorded as revenue.

2. Tangible capital assets:

Cost	Balance at December 31, 2017	Additions	Disposals	Balance at December 31, 2018
Land	\$ 51,470	\$ -	\$ -	\$ 51,470
Street signs	4,761	-	-	4,761
Trash receptacles	8,296	-	-	8,296
	\$ 64,527	\$ -	\$ -	\$ 64,527

Accumulated amortization	Balance at December 31, 2017	Amortization expense	Disposals	Balance at December 31, 2018
Land	\$ -	\$ -	\$ -	\$ -
Street signs	3,412	319	-	3,731
Trash receptacles	6,959	828	-	7,787
	\$ 10,371	\$ 1,147	\$ -	\$ 11,518

ACTON BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

2. Tangible capital assets (continued):

	Net book value December 31, 2017	Net book value December 31, 2018
Land	\$ 51,470	\$ 51,470
Street signs	1,349	1,030
Trash receptacles	1,337	509
	\$ 54,156	\$ 53,009

(a) Contributed tangible capital assets:

The Business Improvement Area received \$nil (2017 - \$nil) in contributed tangible capital assets.

(b) Tangible capital assets disclosed at nominal values:

There are no tangible capital assets recognized at a nominal value.

(c) Write-down of tangible capital assets:

The Business Improvement Area has not recorded write-downs of tangible capital assets during the year.

3. Budget:

The budget data is based on the approved 2018 budget approved by the Board on October 10, 2017. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and as such have not been included. For this reason, budget figures were not provided on the statement of changes in net financial assets.

4. Lease commitments:

The Business Improvement Area is committed to minimum annual lease payments under an operating lease for its office space until 2018 in the amount of \$13,200. Subsequently, the Business Improvement Area is on a month-to-month lease with no commitments.

5. Government transfers:

	2018	2017
Town of Halton Hills	\$ 93,950	\$ 99,841
Provincial Government	14,905	-
	\$ 108,855	\$ 99,841



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INDEPENDENT AUDITORS' REPORT

To the Members of Georgetown Central Business Improvement Area

Opinion

We have audited the accompanying financial statements of Georgetown Central Business Improvement Area (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2018,
- the statements of operations for the year then ended,
- the statement of changes in net financial assets for the year then ended,
- the statement of cash flows for the year then ended,
- and notes, including a summary of significant accounting policies and other explanatory information.

(Hereinafter referred to as the "financial statements")

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and its results of operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Ontario

April 9, 2019

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Statement of Financial Position

December 31, 2018, with comparative information for 2017

	2018	2017
Financial assets		
Cash	\$ 126,819	\$ 114,518
Accounts receivable	30,237	17,027
Prepaid expenses	1,476	-
	158,532	131,545
Liabilities		
Accounts payable and accrued liabilities	32,484	17,953
Net financial assets	126,048	113,592
Non-financial assets		
Tangible capital assets (note 2)	106,641	97,344
Lease commitments (note 4)		
Accumulated surplus	\$ 232,689	\$ 210,936

The accompanying notes are an integral part of these financial statements.

On behalf of the Board:

Director

Director

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Statement of Operations

Year ended December 31, 2018, with comparative information for 2017

	Budget	2018	2017
	(Note 3)		
Revenue:			
Town of Halton Hills	\$ 197,610	\$ 197,610	\$ 193,000
Farmer's market	28,000	27,529	29,077
Sponsorship program	6,000	4,621	6,435
International flavours	7,000	-	5,025
Facade improvement grant	5,000	5,000	5,000
Classic car show	7,000	7,087	5,880
Student grant	-	7,398	4,391
Pop-up market	-	-	1,349
	250,610	249,245	250,157
Expenses:			
Salaries and wages	98,860	94,791	100,614
Repairs and maintenance	66,000	37,817	47,086
Advertising and promotion	49,950	39,681	39,713
Office and general	9,300	13,398	7,088
Facade improvement expenses	10,000	10,000	9,673
Rent	8,500	10,346	10,439
Amortization of tangible capital assets	-	15,035	11,480
Insurance	1,000	1,000	1,108
Professional fees	-	2,287	-
Memberships	2,000	3,137	1,741
	245,610	227,492	228,942
Annual surplus	5,000	21,753	21,215
Accumulated surplus, beginning of year	210,936	210,936	189,721
Accumulated surplus, end of year	\$ 215,936	\$ 232,689	\$ 210,936

The accompanying notes are an integral part of these financial statements.

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Statement of Changes in Net Financial Assets

Year ended December 31, 2018, with comparative information for 2017

	Budget (note 3)	2018	2017
Annual surplus	\$ 5,000	\$ 21,753	\$ 21,215
Purchase of tangible capital assets	-	(24,332)	(4,750)
Amortization of tangible capital assets	-	15,035	11,480
Change in net financial assets	5,000	12,456	27,945
Net financial assets, beginning of year	113,592	113,592	85,647
Net financial assets, end of year	\$ 118,592	\$ 126,048	\$ 113,592

The accompanying notes are an integral part of these financial statements.

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Cash provided by (used in):		
Operating activities:		
Annual surplus	\$ 21,753	\$ 21,215
Item not involving cash:		
Amortization of tangible capital assets	15,035	11,480
Change in non-cash operating working capital:		
Accounts receivable	(13,210)	(8,609)
Prepaid expenses and deposits	(1,476)	-
Accounts payable and accrued liabilities	14,531	(7,556)
Net change in cash from operating activities	36,633	16,530
Capital activities:		
Purchase of tangible capital assets	(24,332)	(4,750)
Net change in cash	12,301	11,780
Cash, beginning of year	114,518	102,738
Cash, end of year	\$ 126,819	\$ 114,518

The accompanying notes are an integral part of these financial statements.

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

The Georgetown Central Business Improvement Area was established in accordance with Section 220 of the Municipal Act (R.S.O. 1990) for the purpose of providing improvement, beautification and maintenance of lands, buildings and structures in the area and the promotion of Georgetown as a business and shopping area.

1. Significant accounting policies:

The financial statements of the Georgetown Central Business Improvement Area are the representations of management prepared in accordance with Canadian public sector accounting standards.

(a) Basis of accounting:

The Business Improvement Area follows the accrual method of accounting for revenues and expenses. Revenues are recognized in the year in which they are earned and measurable. Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and/or creation of a legal obligation to pay.

(b) Government transfers:

Government transfers are recognized in the financial statements as revenues when the transfer is authorized, any eligibility criteria are met and a reasonable estimate of the amounts can be made except when, and to the extent that, stipulations by the transferors give rise to an obligation that meet the definition of a liability. Government transfers that meet the definition of a liability are recognized as revenue as the liability is extinguished.

(c) Other income:

Other income is reported as revenue in the period earned.

(d) Measurement uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

1. Significant accounting policies (continued):

(e) Tangible capital assets:

Tangible capital assets are stated at cost plus all directly related charges incurred in order to bring the asset into a condition ready for use by the organization less accumulated amortization. Tangible capital assets are amortized over the estimated useful life of the asset. All asset categories are amortized. Amortization costs are recorded in the statement of operations. Amortization is calculated and charged monthly against the appropriate asset class. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods.

Asset	Basis	Rate
Kiosk	Straight-line	10 years
Trash receptacles and benches	Straight-line	10 years
Leasehold improvements	Straight-line	15 years
Signage and sculpture	Straight-line	15 years
Office furniture	Declining balance	20%
Computer equipment	Declining balance	55%

The organization regularly reviews its capital assets to eliminate obsolete items.

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

2. Tangible capital assets:

Cost	Balance at December 31, 2017	Additions	Disposals	Balance at December 31, 2018
Kiosk	\$ 5,935	\$ -	\$ -	\$ 5,935
Trash receptacles and benches	20,671	-	-	20,671
Leasehold Improvements	-	13,025	-	13,025
Signage and sculpture	124,743	-	-	124,743
Office Furniture	-	8,337	-	8,337
Computer equipment	3,962	2,970	-	6,932
	\$ 155,311	\$ 24,332	\$ -	\$ 179,643

Accumulated amortization	Balance at December 31, 2017	Amortization expense	Disposals	Balance at December 31, 2018
Kiosk	\$ 4,649	\$ 593	\$ -	\$ 5,242
Trash receptacles and benches	9,452	2,067	-	11,519
Leasehold Improvements	-	1,303	-	1,303
Signage and sculpture	41,915	8,315	-	50,230
Office Furniture	-	834	-	834
Computer equipment	1,951	1,923	-	3,874
	\$ 57,967	\$ 15,035	\$ -	\$ 73,002

	Net book value December 31, 2017	Net book value December 31, 2018
Kiosk	\$ 1,286	\$ 693
Trash receptacles and benches	11,219	9,152
Leasehold Improvements	-	11,722
Signage and art sculpture	82,828	74,513
Office Furniture	-	7,503
Computer equipment	2,011	3,058
	\$ 97,344	\$ 106,641

GEORGETOWN CENTRAL BUSINESS IMPROVEMENT AREA

Notes to Financial Statements (continued)

Year ended December 31, 2018

3. Budget:

The budget data presented in these financial statements is based upon the 2018 budget approved by the Board on October 10, 2017. Amortization and acquisitions of tangible capital assets were not contemplated on development of the budget and, as such, has not been included. For this reason, budget figures were not provided on the statement of changes in net financial assets.

4. Lease commitments:

The Business Improvement Area is committed to minimum annual lease payments under an operating lease for its office space expiring in 2024 as follows:

2019	\$	14,640
2020		16,411
2021		16,903
2022		17,410
2023		17,932
Thereafter		1,498
	\$	84,794



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INDEPENDENT AUDITORS' REPORT

To the Shareholder of Halton Hills Community Energy Corporation:

Opinion

We have audited the consolidated financial statements of Halton Hills Community Energy Corporation, (the Corporation), which comprise:

- The consolidated statement of financial position as at December 31, 2018
- the consolidated statement of comprehensive income for the year then ended
- the consolidated statement of changes in equity for the year then ended
- the consolidated statement of cash flows for the year then ended
- and notes to the consolidated financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated statement of financial position of the Corporation as at December 31, 2018, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

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



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group Entity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants, Licensed Public Accountants

Hamilton, Canada

April 26, 2019

HALTON HILLS COMMUNITY ENERGY CORPORATION

Consolidated Statement of Financial Position

Year ended December 31, 2018, with comparative information for 2017

	Note	2018	2017
Assets			
Current assets			
Accounts receivable	5	\$ 8,920,660	\$ 8,335,989
Unbilled revenue		6,314,123	6,777,411
Income tax receivable		17,593	14,238
Materials and supplies	6	1,244,581	1,329,242
Current portion of note receivable	8	335,257	489,789
Prepaid expenses		679,631	566,420
Total current assets		17,511,845	17,513,089
Non-current assets			
Property, plant and equipment	7	100,656,267	78,151,389
Note receivable	8	1,405,000	1,469,641
Deferred charges		223,781	223,781
Deferred income taxes	9	2,327,291	3,672,287
Goodwill		295,604	295,604
Total non-current assets		104,907,943	83,812,702
Total assets		122,419,788	101,325,791
Regulatory balances	10	6,761,777	8,010,864
Total assets and regulatory balances		\$ 129,181,565	\$ 109,336,655

HALTON HILLS COMMUNITY ENERGY CORPORATION

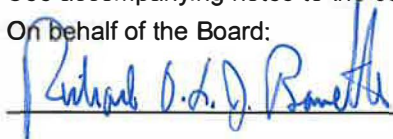
Consolidated Statement of Financial Position

Year ended December 31, 2018, with comparative information for 2017

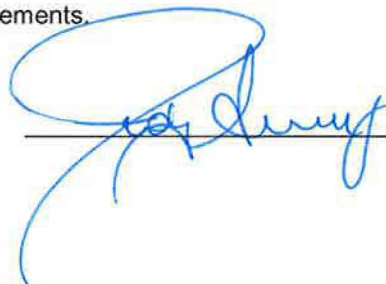
	Note	2018	2017
Liabilities			
Current liabilities			
Bank overdraft		\$ 6,917,134	\$ 3,502,982
Accounts payable and accrued liabilities	11	14,456,638	13,872,234
Current portion of bank term loan	12	21,216,817	10,983,125
Customer deposits		884,157	667,943
Current portion of finance lease obligation	13	78,933	49,409
Income taxes payable		208,442	12,132
Total current liabilities		43,762,121	29,087,825
Non-current liabilities			
Bank term loans	12	22,771,218	16,279,770
Loan payable	20	16,141,970	16,141,970
Employee future benefits	14	994,201	968,464
Finance lease obligation	13	33,550	58,116
Deferred revenue		4,769,141	3,972,659
Deferred income taxes	9	6,826,463	7,175,198
Total non-current liabilities		51,536,543	44,596,177
Total liabilities		95,298,664	73,684,002
Equity			
Share capital	15	16,161,663	16,161,663
Retained earnings		15,799,258	15,417,960
Accumulated other comprehensive loss		(224,347)	(224,347)
Total equity		31,736,574	31,355,276
Total liabilities and equity		127,035,238	105,039,278
Regulatory balances	10	2,146,327	4,297,377
Total liabilities, equity and regulatory balances		\$ 129,181,565	\$ 109,336,655

See accompanying notes to the consolidated financial statements.

On behalf of the Board:


 Richard D. J. Bonetta

Director


 John D. Hume

Director

HALTON HILLS COMMUNITY ENERGY CORPORATION

Consolidated Statement of Comprehensive Income

Year ended December 31, 2018, with comparative information for 2017

	Note	2018	2017
Revenue			
Distribution revenue		\$ 10,676,661	\$ 10,107,104
Other income	17	5,966,009	6,482,029
		16,642,670	16,589,133
Sale of electricity		60,469,502	62,536,126
Total revenue	16	77,112,172	79,125,259
Operating expenses			
Employee salaries and benefits	18	5,111,189	4,449,077
Material costs		1,204,727	946,937
Contract services		910,686	1,153,136
Property costs		945,983	964,631
Other costs		1,103,875	1,872,376
Communication costs		526,478	540,748
Depreciation		2,651,905	2,465,887
		12,454,843	12,392,792
Cost of power purchased		60,673,385	61,732,303
Total expenses		73,128,228	74,125,095
Income from operating activities		3,983,944	5,000,164
Finance income		152,989	120,451
Finance costs		(1,715,800)	(1,311,019)
Income before income taxes		2,421,133	3,809,596
Income taxes expense	9	(1,249,847)	(836,480)
Net income for the year		1,171,286	2,973,116
Net movement in regulatory balances, net of tax			
Net movement in regulatory balances	10	235,411	(752,231)
Income tax	10	666,552	566,486
		901,963	(185,745)
Net income for the year, net movement in regulatory balances and total comprehensive income		2,073,249	2,787,371
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Re-measurement of employee future benefits		-	(127,681)
Tax on re-measurements		-	33,835
Other comprehensive income for the year		-	(93,846)
Total comprehensive income for the year		\$ 2,073,249	\$ 2,693,525

See accompanying notes to the consolidated financial statements.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Consolidated Statement of Changes in Equity

Year ended December 31, 2018, with comparative information for 2017

	Share capital	Retained earnings	Accumulated other comprehensive loss	Total
Balance at January 1, 2017	\$ 16,161,663	\$ 14,322,540	\$ (130,501)	\$ 30,353,702
Net income and net movement in regulatory balances	-	2,787,371	-	2,787,371
Other comprehensive income	-	-	(93,846)	(93,846)
Dividends	-	(1,691,951)	-	(1,691,951)
Balance at December 31, 2017	\$ 16,161,663	\$ 15,417,960	\$ (224,347)	\$ 31,355,276
Balance at January 1, 2018	\$ 16,161,663	\$ 15,417,960	\$ (224,347)	\$ 31,355,276
Net income and net movement in regulatory balances	-	2,073,249	-	2,073,249
Dividends	-	(1,691,951)	-	(1,691,951)
Balance at December 31, 2018	\$ 16,161,663	\$ 15,799,258	\$ (224,347)	\$ 31,736,574

See accompanying notes to the consolidated financial statements.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Consolidated Statement of Cash Flows

Year ended December 31, 2018, with comparative information for 2017

	2018	2017
Operating activities		
Net Income and net movement in regulatory balances	\$ 2,073,249	\$ 2,787,371
Adjustments for:		
Depreciation	2,868,289	2,658,920
Amortization of deferred revenue	(306,583)	(275,609)
Employee future benefits	25,737	35,668
Net finance costs	1,562,811	1,190,568
Income tax expense	1,249,847	836,480
Change in non-cash operating working capital:		
Accounts receivable	(584,671)	(565,241)
Unbilled revenue	463,288	631,454
Materials and supplies	84,661	(388,606)
Prepaid expenses	(113,211)	169,709
Accounts payable and accrued liabilities	584,404	(696,592)
Customer deposits	216,214	127,477
Capital contributions	1,103,065	1,495,511
Regulatory balances	(901,963)	185,745
Income tax paid	(69,961)	(62,868)
Income tax received	9,329	8,921
Interest paid	(1,715,800)	(1,311,019)
Interest received	152,989	120,451
Net cash from operating activities	6,701,694	6,948,340
Investing activities		
Purchase of property, plant and equipment	(25,373,166)	(12,059,214)
Note receivable	219,173	339,630
Net cash used by investing activities	(25,153,993)	(11,719,584)
Financing activities		
Dividends paid	(1,691,951)	(1,691,951)
Issuance of bank term loans	18,139,960	9,836,977
Repayment of bank term loans	(1,414,820)	(1,505,125)
Finance lease obligation	4,958	25,783
Net cash from financing activities	15,038,147	6,665,684
Change in cash and cash equivalents	(3,414,152)	1,894,440
Cash and cash equivalents, beginning of year	(3,502,982)	(5,397,422)
Cash and cash equivalents, end of year	\$ (6,917,134)	\$ (3,502,982)

See accompanying notes to the consolidated financial statements.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

1. Reporting entity:

Halton Hills Community Energy Corporation (the "Corporation") is wholly-owned by the Town of Halton Hills.

The Corporation is the parent company of Halton Hills Hydro Inc., SouthWestern Energy Inc. and 2008949 Ontario Ltd. o/a Quality Tree Service. The principal activities of the Corporation are to deliver electricity and energy related services to customers in the Town of Halton Hills, generate energy and provide water meter reading and billing services for residents of the Town of Halton Hills. The address of the Corporation's registered head office is 43 Alice Street, Halton Hills (Acton), Ontario.

The consolidated financial statements comprise the Corporation and its subsidiaries as at and for the year ended December 31, 2018.

2. Basis of presentation:

(a) Statement of compliance:

The Corporation's financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The financial statements were approved by the Board of Directors on April 26, 2019.

(b) Basis of measurement:

These financial statements have been prepared on the historical cost basis, unless otherwise stated.

(c) Functional and presentation currency:

These financial statements are presented in Canadian dollars, which is the Corporation's functional currency. All financial information presented in Canadian dollars has been rounded to the nearest dollar.

(d) Use of estimates and judgments:

(i) Assumptions and estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised and in any future years affected.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

2. Basis of presentation (continued):

(d) Use of estimates and judgments (continued):

(i) Assumptions and estimation uncertainty (continued)

Information about assumptions and estimation uncertainties that have a significant risk of resulting in material adjustment is included in the following notes:

- (i) Note 3(c) – measurement of unbilled revenue
- (ii) Note 3(e) – estimation of useful lives of its property, plant and equipment
- (iii) Note 10 – recognition and measurement of regulatory balances
- (iv) Note 14 – measurement of defined benefit obligations: key actuarial assumptions
- (v) Note 3(n), 19 – recognition and measurement of provisions and contingencies

(ii) Judgements

Information about significant judgements made in applying accounting policies that have the most significant effects on the amounts recognized in the financial information is included in the following note:

- (i) Note 3(c) – determination of the performance obligation for contributions from customers and the related amortization period

(e) Rate regulation:

The Corporation is regulated by the Ontario Energy Board (“OEB”), under the authority granted by the *Ontario Energy Board Act, 1998*. Among other things, the OEB has the power and responsibility to approve or set rates for the transmission and distribution of electricity, providing continued rate protection for electricity consumers in Ontario, and ensuring that transmission and distribution companies fulfill obligations to connect and service customers. The OEB may also prescribe license requirements and conditions of service to local distribution companies (“LDCs”), such as the Corporation, which may include, among other things, record keeping, regulatory accounting principles, separation of accounts for distinct businesses, and filing and process requirements for rate setting purposes.

The Corporation is required to bill customers for the debt retirement charge set by the province for certain customer classes. Effective March 31, 2018, the debt retirement charge is no longer charged to any customer in the province. The Corporation may file to recover uncollected debt retirement charges from Ontario Electricity Financial Corporation (“OEFEC”) once each year.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

2. Basis of presentation (continued):

(e) Rate regulation (continued):

Rate setting

(i) *Distribution revenue*

For the distribution revenue, the Company files a “Cost of Service” (“COS”) rate application with the OEB every five years where rates are determined through a review of the forecasted annual amount of operating and capital expenditures, debt and shareholder’s equity required to support the Company’s business. The Company estimates electricity usage and the costs to service each customer class to determine the appropriate rates to be charged to each customer class. The COS application is reviewed by the OEB and interveners and rates are approved based upon this review, including any revisions resulting from that review.

In the intervening years an Incentive Rate Mechanism application (“IRM”) is filed. An IRM application results in a formulaic adjustment to distribution rates that were set under the last COS application. The previous year’s rates are adjusted for the annual change in the Gross Domestic Product Implicit Price Inflator for Final Domestic Demand (“GDP IPI-FDD”) net of a productivity factor and a “stretch factor” determined by the relative efficiency of an electricity distributor.

As a licensed distributor, the Company is responsible for billing customers for electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties. The Company is required, pursuant to regulation, to remit such amounts to these third parties, irrespective of whether the Company ultimately collects these amounts from customers.

The company filed an application with the Ontario Energy Board (OEB) on October 15, 2018 for rates pursuant to the OEB’s Price Cap IR framework for electricity rates effective May 01, 2019. On December 3, 2018, the company also submitted an application for proposed incremental revenue requirement recovery as it relates to the building of a Municipal Transformer Station (TS), through rate riders effective May 1, 2019, requesting that the Board deem the TS to be a distribution asset and therefore allow recovery of incremental OM&A costs related to the TS”.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

2. Basis of presentation (continued):

(e) Rate regulation (continued):

Rate setting (continued)

(i) *Distribution revenue (continued)*

The Company filed applications with the Ontario Energy Board (OEB) on September 25, 2017, October 23, 2017 and December 1, 2017 for rates pursuant to the OEB's Price Cap IR framework, for the establishment and disposition of a variance account to account for and remedy an error related to depreciation expense and for recovery of costs incurred as a result of a pay equity settlement agreement (Z factor), respectively. The applications were filed under section 78 of the Ontario Energy Board Act, 1998, S.O. 1998, c. 15, (Schedule B) and under the OEB's Filing Requirements for Incentive Regulation Rate Applications seeking approval for changes to Halton Hills Hydro's electricity distribution rates to be effective May 1, 2018. The OEB approved the Price Cap IR and depreciation recovery applications but denied the requested Z-factor application for recovery of pay equity settlement costs.

(ii) *Electricity rates*

Historically, the OEB set electricity prices for low-volume consumers twice each year based on an estimate of how much it will cost to supply the province with electricity for the next year. As a result of the Ontario Fair Hydro Plan Act, the OEB was instructed to freeze those electricity prices until April 30, 2018. The rate was adjusted on May 1, 2018 but did not exceed the rate of inflation. All remaining consumers pay the market price for electricity. The Corporation is billed for the cost of the electricity that its customers use and passes this cost on to the customer at cost without a mark-up.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies:

The accounting policies set out below have been applied consistently in all years presented in these financial statements.

(a) Basis of consolidation:

These consolidated financial statements include the accounts of the following corporations:

- Halton Hills Community Energy Corporation
- Halton Hills Hydro Inc.
- SouthWestern Energy Inc.
- 2008949 Ontario Ltd. o/a Quality Tree Service

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are included in these consolidated financial statements from the date on which control commences until the date on which control ceases.

All inter-company accounts and transactions have been eliminated.

(b) Financial instruments:

All financial assets and all financial liabilities are recognized initially at fair value plus any directly attributable transaction costs. Subsequently, they are measured at amortized cost using the effective interest method less any impairment for the financial assets as described in note 3(f). The Corporation has not entered into any derivative instruments..

Hedge accounting has not been used in the preparation of these financial statements.

(c) Revenue recognition:

Sale and distribution of electricity

The performance obligations for the sale and distribution of electricity are recognized over time using an output method to measure the satisfaction of the performance obligation. The value of the electricity services transferred to the customer is determined on the basis of cyclical meter readings plus estimated customer usage since the last meter reading date to the end of the year and represents the amount that the Corporation has the right to bill. Revenue includes the cost of electricity supplied, distribution, and any other regulatory charges. The related cost of power is recorded on the basis of power used.

For customer billings related to electricity generated by third parties and the related costs of providing electricity service, such as transmission services and other services provided by third parties, the Corporation has determined that it is acting as a principal for these electricity charges and, therefore, has presented electricity revenue on a gross basis.

Customer billings for debt retirement charges are recorded on a net basis as the Corporation is acting as an agent for this billing stream.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(c) Revenue recognition (continued):

Sale and distribution of electricity (continued)

The performance obligations are recognized over time using an output method to measure the satisfaction of the performance obligation. The value of the electricity services transferred to the customer is determined on the basis of cyclical meter readings plus estimated customer usage since the last meter reading date to the end of the year and represents the amount that the Corporation has the right to bill.

Capital contributions

Developers are required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. The developer is not a customer and therefore the contributions are scoped out of IFRS 15 *Revenue from Contracts with Customers*. Cash contributions, received from developers are recorded as deferred revenue. When an asset other than cash is received as a capital contribution, the asset is initially recognized at its fair value, with a corresponding amount recognized as deferred revenue. The deferred revenue, which represents the Corporation's obligation to continue to provide the customers access to the supply of electricity, is amortized to income on a straight-line basis over the useful life of the related asset.

Certain customers are also required to contribute towards the capital cost of construction of distribution assets in order to provide ongoing service. These contributions fall within the scope of IFRS 15 *Revenue from Contracts with Customers*. The contributions are received to obtain a connection to the distribution system in order receive ongoing access to electricity. The Corporation has concluded that the performance obligation is the supply of electricity over the life of the relationship with the customer which is satisfied over time as the customer receives and consumes the electricity. Revenue is recognized on a straight-line basis over the useful life of the related asset.

Other revenue

Revenue earned from the provision of services is recognized as the service is rendered. Amounts received in advance of these milestones are presented as deferred revenue.

Government grants and the related performance incentive payments under Conservation and Demand Management (CDM) programs are recognized as revenue in the year when there is reasonable assurance that the program conditions have been satisfied and the payment will be received.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(d) Materials and supplies:

Materials and supplies, the majority of which is consumed by the Corporation in the provision of its services, is valued at the lower of cost and net realizable value, with cost being determined on a weighted average cost basis, and includes expenditures incurred in acquiring the materials and supplies and other costs incurred in bringing them to their existing location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated selling expenses.

(e) Property, plant and equipment:

Items of property, plant and equipment ("PP&E") used in rate-regulated activities are measured at deemed cost established on the transition date less accumulated depreciation. All other items of PP&E measured at cost, or, where the item is contributed by customers, its fair value, less accumulated depreciation.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes contracted services, materials and transportation costs, direct labour, overhead costs, borrowing costs and any other costs directly attributable to bringing the asset to a working condition for its intended use.

Borrowing costs on qualifying assets are capitalized as part of the cost of the asset based upon the weighted average cost of debt incurred on the Corporation's borrowings. Qualifying assets are considered to be those that take in excess of six months to construct.

When parts of an item of PP&E have different useful lives, they are accounted for as separate items (major components) of PP&E.

When items of PP&E are retired or otherwise disposed of, a gain or loss on disposal is determined by comparing the proceeds from disposal, if any, with the carrying amount of the item and is included in profit or loss.

Major spare parts and standby equipment are recognized as items of PP&E.

The cost of replacing a part of an item of PP&E is recognized in the net book value of the item if it is probable that the future economic benefits embodied within the part will flow to the Corporation and its cost can be measured reliably. In this event, the replaced part of PP&E is written off, and the related gain or loss is included in profit or loss. The costs of the day-to-day servicing of PP&E are recognized in profit or loss as incurred.

The need to estimate the decommissioning costs at the end of the useful lives of certain assets is reviewed periodically. The Corporation has concluded it does not have any legal or constructive obligation to remove PP&E.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(e) Property, plant and equipment (continued):

Depreciation is calculated to write off the cost of items of PP&E using the straight-line method over their estimated useful lives, and is generally recognized in profit or loss. Depreciation methods, useful lives, and residual values are reviewed at each reporting date and adjusted prospectively if appropriate. Land is not depreciated. Construction-in-progress assets are not depreciated until the project is complete and the asset is available for use.

The estimated useful lives are as follows:

Asset	Rate
Distribution system	25 - 50 years
Plant	20 - 42 years
Fleet	8 - 15 years
Other equipment	5 - 20 years
Computer equipment and software	1 - 5 years
General office	5 years
Store equipment	10 years
Contributed capital	20 - 50 years

(f) Impairment:

(i) Financial assets measured at amortized cost

A loss allowance for expected credit losses on financial assets measured at amortized cost is recognized at the reporting date. The loss allowance is measured at an amount equal to the lifetime expected credit losses for the asset.

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

An impairment loss is calculated as the difference between an asset's carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Interest on the impaired assets continues to be recognized through the unwinding of the discount. Losses are recognized in profit or loss. An impairment loss is reversed through profit or loss if the reversal can be related objectively to an event occurring after the impairment loss was recognized.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(f) Impairment (continued):

(ii) Non-financial assets

The carrying amounts of the Corporation's non-financial assets, other than materials and supplies and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit" or "CGU"). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

The goodwill acquired in a business combination for the purposes of impairment testing is allocated to CGU's that are expected to benefit from the synergies of the combination.

An impairment loss is recognized if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a prorated basis, if applicable.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(g) Customer deposits:

Customer deposits represent cash deposits from electricity distribution customers and retailers to guarantee the payment of energy bills. Interest is paid on customer deposits.

Deposits are refundable to customers who demonstrate an acceptable level of credit risk as determined by the Corporation in accordance with policies set out by the OEB or upon termination of their electricity distribution service.

(h) Provisions:

A provision is recognized if, as a result of a past event, the Corporation has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued)

(i) Regulatory balances:

Regulatory deferral account debit balances represent costs incurred in excess of amounts billed to the customer at OEB approved rates. Regulatory deferral account credit balances represent amounts billed to the customer at OEB approved rates in excess of costs incurred by the Corporation.

Regulatory deferral account debit balances are recognized if it is probable that future billings in an amount at least equal to the deferred cost will result from inclusion of that cost in allowable costs for rate-making purposes. The offsetting amount is recognized in net movement in regulatory balances in profit or loss or OCI. When the customer is billed at rates approved by the OEB for the recovery of the deferred costs, the customer billings are recognized in revenue. The regulatory debit balance is reduced by the amount of these customer billings with the offset to net movement in regulatory balances in profit or loss or OCI.

The probability of recovery of the regulatory deferral account debit balances is assessed annually based upon the likelihood that the OEB will approve the change in rates to recover the balance. The assessment of likelihood of recovery is based upon previous decisions made by the OEB for similar circumstances, policies or guidelines issued by the OEB, etc. Any resulting impairment loss is recognized in profit or loss in the year incurred.

When the Corporation is required to refund amounts to ratepayers in the future, the Corporation recognizes a regulatory deferral account credit balance. The offsetting amount is recognized in net movement in regulatory balances in profit or loss or OCI. The amounts returned to the customers are recognized as a reduction of revenue. The credit balance is reduced by the amount of these customer repayments with the offset to net movement in regulatory balances in profit or loss or OCI.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(j) Employee future benefits:

The Corporation pays certain life insurance benefits, under unfunded defined benefit plans, on behalf of its retired employees and extended health and dental benefits under unfunded defined benefit plans, on behalf of early retirees.

(i) Pension plan

The Corporation provides a pension plan for all its full-time employees through Ontario Municipal Employees Retirement System ("OMERS"). OMERS is a multi-employer pension plan which operates as the Ontario Municipal Employees Retirement Fund ("the Fund"), and provides pensions for employees of Ontario municipalities, local boards and public utilities. The Fund is a contributory defined benefit pension plan, which is financed by equal contributions from participating employers and employees, and by the investment earnings of the Fund. To the extent that the Fund finds itself in an under-funded position, additional contribution rates may be assessed to participating employers and members.

OMERS is a defined benefit plan. However, as OMERS does not segregate its pension asset and liability information by individual employers, there is insufficient information available to enable the Corporation to directly account for the plan. Consequently, the plan has been accounted for as a defined contribution plan. The Corporation is not responsible for any other contractual obligations other than the contributions. Obligations for contributions to defined contribution pension plans are recognized as an employee benefit expense in profit or loss when they are due.

(ii) Post-employment benefits, other than pension

The Corporation provides some of its retired employees with life insurance and medical benefits beyond those provided by government sponsored plans.

The obligations for these post-employment benefit plans are actuarially determined by applying the projected unit credit method and reflect management's best estimate of certain underlying assumptions. Remeasurement of the net defined benefit obligations, including actuarial gains and losses and the return on plan assets (excluding interest), are recognized immediately in other comprehensive income. When the benefits of a plan are improved, the portion of the increased benefit relating to past service by employees is recognized immediately in profit or loss.

(k) Finance income and finance costs:

Finance income is recognized as it accrues in profit or loss, using the effective interest method. Finance income comprises interest earned on cash balances and the note receivable.

Finance costs comprise interest expense on borrowings, customer deposits and finance lease obligation. Finance costs are recognized in profit or loss unless they are capitalized as part of the cost of qualifying assets.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(l) Income taxes:

The income tax expense comprises current and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case, it is recognized in equity.

The Corporation is currently exempt from taxes under the Income Tax Act (Canada) and the Ontario Corporations Tax Act (collectively the "Tax Acts"). Under the *Electricity Act*, 1998, the Corporation makes payments in lieu of corporate taxes to the Ontario Electricity Financial Corporation ("OEFC"). These payments are calculated in accordance with the rules for computing taxable income and taxable capital and other relevant amounts contained in the Tax Acts as modified by the *Electricity Act*, 1998, and related regulations. Prior to October 1, 2001, the Corporation was not subject to income or capital taxes. Payments in lieu of taxes are referred to as income taxes.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the tax basis of assets and liabilities and their carrying amounts for accounting purposes. Deferred tax assets are recognized for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted, at the reporting date.

(m) Goodwill:

Goodwill is measured at cost less accumulated impairment losses as described in note 3(f).

(n) Leased assets:

Leases, where the terms cause the Corporation to assume substantially all the risks and rewards of ownership, are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

All other leases are classified as operating leases and the leased assets are not recognized on the Corporation's statement of financial position. Payments made under operating leases are recognized in profit or loss on a straight-line basis over the term of the lease.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

3. Significant accounting policies (continued):

(o) Business combinations:

The Corporation accounts for business combinations using the acquisition method when control is transferred to the Corporation. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested annually for impairment as described in note 3(f)(ii). Any gain on a bargain purchase is recognized in profit or loss immediately. Transaction costs are expensed as incurred.

4. Changes in Accounting Policy:

IFRS 15 Revenue from Contracts with Customers and IFRS 9 Financial Instruments

The Corporation has initially applied IFRS 15 *Revenue from Contracts with Customers* and IFRS 9 *Financial Instruments* from January 1, 2018 on a retrospective basis. The following practical expedients have been used in the initial application of these new standards:

For completed contracts, the Corporation did not restate contracts that:

- (i) Began and ended within the same annual reporting period; or
- (ii) Were completed at the beginning of January 1, 2016.

There have been no material changes to the Company's comparative figures as a result of this implementation.

Leases

In January 2016, IASB issued IFRS 16 to establish principles for the recognition, measurement, presentation, and disclosure of leases, with the objective of ensuring that lessees and lessors provide relevant information that faithfully represents those transactions. IFRS 16 replaces IAS 17 and it is effective for annual periods beginning on or after January 1, 2019. The standard introduces a single lessee accounting model and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. This standard substantially carries forward the lessor accounting requirements of IAS 17, while requiring enhanced disclosures to be provided by the lessor. Other areas of the lease accounting model have been impacted, including the definition of a lease. Transitional provisions have been provided. The Corporation intends to adopt IFRS 16 in its financial statements for the annual period beginning January 1, 2019. The Corporation does not expect the standard to have a material impact on the financial statements.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

4. Changes in Accounting Policy (continued):

Uncertainty over Income Tax Treatments

The IASB issued IFRIC 23 to clarify how to apply the recognition and measurement requirements in IAS 12 *Income Taxes*. The IFRIC is effective for annual periods beginning on or after January 1, 2019. The Corporation has assessed their uncertain tax treatments and concluded that it is probable that the tax authorities will accept the treatment.

5. Accounts receivable:

	2018	2017
Service revenue	\$ 6,429,105	\$ 5,634,331
Recoverable work	1,546,549	1,302,275
Others	711,845	1,160,854
Town of Halton Hills	426,461	385,190
Less allowance for expected credit losses	(193,300)	(146,661)
	<u>\$ 8,920,660</u>	<u>\$ 8,335,989</u>

The accounts receivable from the Town of Halton Hills arose in the normal course of operations and is due under normal terms of trade.

6. Materials and supplies:

The Corporation has included certain major standby equipment as in-service fixed assets and amortizes these assets over their useful lives. The Corporation has reclassified \$1,020,971 (2017 - \$952,087) to capital assets during the year.

The amount of inventory consumed by the Corporation and recognized as an expense during 2018 was \$22,851 (2017 - \$37,124). No amount of inventory has been written down due to obsolescence (2017 - \$nil).

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

7. Property, plant and equipment:

	January 1, 2018	Additions/ Depreciation	Transfers	Disposals/ Retirements	December 31, 2018
<i>Cost</i>					
Distributions system	\$ 61,080,253	\$ 6,856,062	\$ -	\$ -	\$ 67,936,315
Plant	12,686,171	71,249	-	-	12,757,420
Fleet	2,742,108	314,571	-	(35,000)	3,021,679
Other equipment	2,239,645	410,506	-	-	2,650,151
Computer equipment and software	1,399,969	102,799	-	-	1,502,768
General office	255,199	6,518	-	-	261,717
Store equipment	4,732	-	-	-	4,732
Construction in process	7,368,542	17,957,753	(334,627)	-	24,991,668
	87,776,619	25,719,458	(334,627)	(35,000)	113,126,450
<i>Accumulated Depreciation</i>					
Distributions system	5,649,510	2,012,013	-	-	7,661,523
Plant	1,277,740	212,189	-	-	1,489,929
Fleet	842,367	221,036	95,142	(23,333)	1,135,212
Other equipment	626,041	138,454	53,078	-	817,573
Computer equipment and software	1,045,081	106,453	-	-	1,151,534
General office	179,759	24,710	5,211	-	209,680
Store equipment	4,732	-	-	-	4,732
Construction in process	-	-	-	-	-
	9,625,230	2,714,855	153,431	(23,333)	12,470,183
Carrying amount	\$ 78,151,389	\$ 23,004,603	\$ (488,058)	\$ (11,667)	\$ 100,656,267
	January 1, 2017	Additions/ Depreciation	Transfers	Disposals/ Retirements	December 31, 2017
<i>Cost</i>					
Distributions system	\$ 53,740,262	\$ 7,339,991	\$ -	\$ -	\$ 61,080,253
Plant	11,554,256	1,131,915	-	-	12,686,171
Fleet	2,038,587	703,521	-	-	2,742,108
Other equipment	1,718,198	522,966	(1,519)	-	2,239,645
Computer equipment and software	1,251,933	148,036	-	-	1,399,969
General office	238,153	6,010	11,036	-	255,199
Store equipment	4,732	-	-	-	4,732
Construction in process	5,161,767	2,206,775	-	-	7,368,542
	75,707,888	12,059,214	9,517	-	87,776,619
<i>Accumulated Depreciation</i>					
Distributions system	3,776,408	1,873,102	-	-	5,649,510
Plant	1,098,026	183,804	(4,090)	-	1,277,740
Fleet	565,420	276,947	-	-	842,367
Other equipment	460,076	163,394	2,571	-	626,041
Computer equipment and software	913,660	131,421	-	-	1,045,081
General office	138,471	30,252	11,036	-	179,759
Store equipment	4,732	-	-	-	4,732
Construction in process	-	-	-	-	-
	6,956,793	2,658,920	9,517	-	9,625,230
Carrying amount	\$ 68,751,095	\$ 9,400,294	\$ -	\$ -	\$ 78,151,389

Interest capitalized in property, plant and equipment for 2018 was \$452,956 (2017 - \$64,320).

The Corporation leases equipment under a number of finance lease agreements. At December 31, 2018, the net carrying amount of leased equipment was \$112,483 (2017 - \$134,817).

At December 31, 2018, property, plant and equipment with a carry value of \$100,656,267 (2017 - \$78,151,389) are subject to a general security agreement.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

8. Note receivable:

The note receivable from the Town of Halton Hills in the amount of \$295,374 bears interest of 1.568% per annum with quarterly interest and principal repayments up to August 30, 2029.

A second note receivable for the amount of \$1,444,883 from the Town of Halton Hills was issued. It bears interest of 3.95% and has a five year term.

	2018	2017
Total note receivable	\$ 1,740,257	\$ 1,959,430
Less: current portion	335,257	489,789
	\$ 1,405,000	\$ 1,469,641

9. Income tax expense:

Current tax expense

	2018	2017
Current year	\$ 241,352	\$ 78,250
Adjustment for prior years	12,235	(13,824)
	\$ 253,587	\$ 64,426

Deferred tax expense

	2018	2017
Origination and reversal of temporary differences	\$ 996,260	\$ 772,054

Reconciliation of effective tax rate

	2018	2017
Income before taxes	\$ 2,421,133	\$ 3,809,596
Canada and Ontario statutory Income tax rates	26.50%	26.50%
Expected tax provision on income at statutory rates	641,600	1,009,543
Increase in income taxes resulting from:		
Permanent differences	3,314	1,675
Change in valuation allowance	-	(6,003)
Over provided in prior year	47,709	2,713
Other	593,921	27,893
Other adjustments – regulatory movements	(36,697)	(199,341)
Income tax expense	\$ 1,249,847	\$ 836,480

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

9. Income tax expense (continued):

Significant components of the Corporation's deferred tax balances

	2018	2017
Deferred tax assets (liabilities):		
Property, plant and equipment	\$ (6,766,909)	\$ (7,172,252)
Cumulative eligible capital	3,831	6,629
Post-employment benefits	264,539	257,529
Deferred revenue	1,092,404	914,095
Allowance for doubtful accounts	160,849	600,675
Non-capital losses	234,408	1,478,523
Investment tax credit	(2,946)	(2,946)
Other	51,224	45,664
Corporate minimum tax	463,428	369,172
	<u>\$ (4,499,172)</u>	<u>\$ (3,502,911)</u>

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

10. Regulatory balances:

Reconciliation of the carrying amount for each regulatory account

Regulatory deferral account debit balances	January 1, 2018	Additions	Recovery/ reversal	December 31, 2018	Remaining recovery/ reversal years
Other regulatory assets	\$ 64,913	\$ 356,060	\$ -	\$ 420,973	1 -3 yrs
RCVA retail services	26,207	7,248	-	33,455	1 -3 yrs
RCVA service transaction request	425	77	-	502	1 -3 yrs
Low voltage variance	859,695	(210,293)	(649,402)	-	-
LRAM variance account	265,625	36,900	-	302,525	3-5 yrs
Smart meter capital & recovery	97,567	607	-	98,174	1 -3 yrs
Extraordinary events	180,818	(180,818)	-	-	-
RSVA network services	60,373	87,877	(105,306)	42,944	1 -3 yrs
RSVA connection services	136,099	3,965	(140,064)	-	-
Global adjustment	1,538,259	(1,350,080)	227,590	415,769	1 -3 yrs
Deferred income taxes	4,780,883	666,552	-	5,447,435	*
	\$ 8,010,864	\$ (581,905)	\$ (667,182)	\$ 6,761,777	

Regulatory deferral account debit balances	January 1, 2017	Additions	Recovery/ reversal	December 31, 2017	Remaining recovery/ reversal years
Other regulatory assets	\$ 22,888	\$ 42,025	\$ -	\$ 64,913	1 -3 yrs
RCVA retail services	16,379	9,828	-	26,207	1 -3 yrs
RCVA service transaction request	277	148	-	425	1 -3 yrs
Low voltage variance	842,035	17,660	-	859,695	1 -3 yrs
LRAM variance account	139,659	125,966	-	265,625	4-6 yrs
Smart meter capital & recovery	97,167	400	-	97,567	1 -3 yrs
Extraordinary events	107,656	73,162	-	180,818	1 -3 yrs
RSVA network services	104,196	(43,823)	-	60,373	1 -3 yrs
RSVA connection services	233,742	(97,643)	-	136,099	1 -3 yrs
Global adjustment	-	1,762,050	(223,791)	1,538,259	1 -3 yrs
Disposition and refund regulatory balance	113,909	(303,329)	189,420	-	-
Deferred income taxes	4,214,397	566,486	-	4,780,883	*
	\$ 5,892,305	\$ 2,152,930	\$ (34,371)	\$ 8,010,864	

*The deferred income taxes balances will be recovered over the lives of the related capital assets.

Regulatory deferral account credit balances	January 1, 2018	Additions	Recovery/ reversal	December 31, 2018	Remaining recovery/ reversal years
Low voltage variance	\$ -	\$ (210,293)	\$ 3,468	\$ (206,825)	1 -3 yrs
Smart metering entity charge	(18,651)	(22,800)	13,302	(28,149)	1 -3 yrs
RSVA wholesale market services	(2,022,040)	(81,959)	1,525,309	(578,690)	1 -3 yrs
RSVA connection services	-	3,965	(100,835)	(96,870)	1 -3 yrs
RSVA power	(2,067,266)	903,164	261,577	(902,525)	1 -3 yrs
Disposition and refund regulatory balance	(189,420)	685,464	(829,311)	(333,267)	1 -3 yrs
	\$ (4,297,377)	\$ 1,277,540	\$ 873,510	\$ (2,146,327)	

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

10. Regulatory balances (continued):

Regulatory deferral account credit balances	January 1, 2017	Additions	Recovery/ reversal	December 31, 2017	Remaining recovery/ reversal years
Smart metering entity charge	\$ (13,084)	\$ (5,567)	\$ -	\$ (18,651)	1 -3 yrs
RSVA wholesale market services	(1,499,120)	(522,920)	-	(2,022,040)	1 -3 yrs
RSVA power	(257,078)	(1,810,188)	-	(2,067,266)	1 -3 yrs
Global adjustment	(223,791)	1,762,050	(1,538,259)	-	1 -3 yrs
Disposition and refund regulatory balance	-	(303,329)	113,909	(189,420)	1 -3 yrs
	\$ (1,993,073)	\$ (879,954)	\$ (1,424,350)	\$ (4,297,377)	

The regulatory balances are recovered or settled through rates approved by the OEB which are determined using estimates of future consumption of electricity by its customers. Future consumption is impacted by various factors including the economy, weather and conservation. The Company has received approval from the OEB to establish its regulatory balances.

Settlement of the deferral accounts is done on an annual basis through application to the OEB. The 2017 IRM application, made to the OEB, did not meet the minimum requirement for disposition and therefore, no disposition was sought or approved for the 2017 rate year.

The OEB requires the Corporation to estimate its income taxes when it files a cost of service rate application to set its rates. As a result, the Corporation has recognized a regulatory debit account for the amount of deferred taxes that will ultimately be recovered from its customers. This balance will fluctuate as the Corporation's deferred tax balance fluctuates. Costs in the other regulatory assets account are related to increased OEB Assessment costs as per OEB direction.

Regulatory balances attract interest at OEB prescribed rates, which are based on Bankers' Acceptances three-month rate plus a spread of 25 basis points. In 2018, the rate was 1.10% for the period January 2018 to September 2018 and 1.50% for the period October 2018 to December 2018.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

11. Accounts payable and accrued liabilities:

	2018	2017
Accounts payable – energy purchases	12,300,051	\$ 11,122,679
Debt retirement charge payable to OEFC	-	149,692
Payroll payable	510,794	550,272
Other	1,645,793	2,049,591
	\$ 14,456,638	\$ 13,872,234

12. Credit facilities:

a) Credit limit:

The Corporation has an operating credit facility available from a financial institution in the amount of \$9,150,000 (2017 - \$9,150,000) bearing interest at prime. Credit is available to the Corporation in the form of prime based loans, bankers' acceptances, letters of credit or stand-by letters of guarantee. At year end, the letter of credit described in b) below is outstanding and the operating line utilized is \$6,907,000 (2017 - \$3,345,000). Security is in the form of a first charge over the assets of one of its subsidiaries and undertakings and an assignment of liability and fire insurance has been provided. Amounts under this facility are due on demand.

b) Security on electricity purchases:

As of May 2002, in order for Halton Hills Hydro Inc. to obtain the electricity it requires to distribute to its customers, Halton Hills Hydro Inc. is required to provide security to the Independent Electricity System Operator based on its estimated usage. The security obtained was a letter of credit issued in the amount of \$1,754,315 (2017 - \$1,754,315) from a financial institution.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

12. Credit facilities (continued):

c) Term loans:

	2018	2017
Halton Hills Hydro:		
Smart Meter Term Loan: Fixed rate term loan due May 25, 2021 bearing interest at 3.63% per year repayable monthly \$12,418, principal and interest. Interest of \$85,593 (2017-\$62,373) was paid and expensed during the year.	\$ 2,302,297	\$ 2,456,762
Capital Term Loan 1: Fixed rate term loan due May 25, 2021 bearing interest at 3.71% repayable monthly in the amounts of \$7,952, principal and interest	1,522,193	1,592,155
Capital Term Loan 2: Fixed rate term loan due May 25, 2021 bearing interest at 3.71% repayable monthly in the amounts of \$10,094, principal and interest	1,957,578	2,038,910
Capital Term Loan 3: Fixed rate term loan due May 25, 2021 bearing interest at 3.76% repayable monthly in the amounts of \$12,554, principal and interest	2,479,864	2,576,170
Capital Term Loan 4: Fixed rate term loan due May 25, 2021 bearing interest at 3.83% repayable monthly in the amounts of \$17,412, principal and interest	3,522,177	3,646,826
Capital Term Loan 5: Fixed rate term loan due May 25, 2021 bearing interest at 3.86% repayable monthly in the amounts of \$22,268, principal and interest	4,630,380	4,746,666
Facility 6: \$23,000,000 construction loan due on demand. Interest is at a floating prime rate and payable interest only. Subsequent to December 31, 2018, the Company has entered into an interest rate SWAP on this facility to fix the interest rate exposure when fully drawn. The interest rate on this instrument is 4.095%	18,155,398	4,334,753
Capital Term Loan 7: Fixed rate term loan due May 25, 2021 bearing interest at 3.91% repayable monthly in the amounts of \$20,022, principal and interest	4,238,433	-

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

12. Credit facilities (continued):

c) Term loans (continued):

	2018	2017
Halton Hills Community Energy:		
Term Loan Facility 1: Paid in full on December 11, 2018	\$ -	\$ 2,842,531
Term Loan Facility 2: Reducing term facility in the amount of \$160,000 due on June 30, 2021. Interest is a floating prime rate monthly principal payments on the loan of \$5,333 plus interest.	160,000	229,333
Term Loan Facility 3: The amount is due on demand with scheduled monthly principal payments of \$5,770 plus interest. Interest is at floating prime rate.	1,205,945	1,275,185
Term Loan Facility 4: The amount is due on demand with scheduled monthly principal payments of \$4,168 plus interest. Interest is at floating prime rate.	954,155	1,000,000
SouthWestern Energy Inc.:		
Reducing Term Facility: The loan interest is floating prime rate. Interest of \$13,908 (2017 - \$6,558) was paid and expensed during the year. The loan is payable in the amount of \$20,309 monthly principal plus interest.	199,492	523,602
Bank Term Loan: Reducing Term Facility with a contractual term of 5 years to July 20, 2023 and an amortization period of 20 years to July 2, 2033. The loan interest is at a floating prime rate. Interest of \$2,894 (2017 - \$nil) was paid and expensed during the year. The loan is payable in the amount of \$15,201 monthly principal plus interest.	2,660,123	-
	\$ 43,988,035	\$ 27,262,895

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

12. Credit facilities (continued):

c) Term loans (continued):

2019	\$	1,020,572
2020		836,484
2021		824,781
2022		811,711
2023		831,369
2024 – 2035		39,663,118
		43,988,035
Less: current portion		(21,216,817)
Long-term portion of loan	\$	22,771,218

The term loans described in (c)(i) to (c)(viii) are secured by a General Security Agreement over all of the assets of Halton Hills Hydro Inc. and an assignment of liability and fire insurance.

The term loan described in (c)(xiii) to (xiv) is secured by a General Security Agreement over all of the assets of SouthWestern Energy Inc.

The term loans described in (c)(ix) to (c)(xii) are secured by a General Security Agreement over all of the assets of Halton Hills Community Energy Corporation and an assignment of its IESO contracts.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

13. Finance lease obligation

	2018	2017
Finance lease obligation	\$ 112,483	\$ 107,525

	Less than one year	Between one and five years	Total
Future min lease payments			
2019	\$ 81,936	\$ 33,947	\$ 115,882
Interest			
Less 2019	(3,002)	(396)	(3,399)
Present value of min lease payments			
2019	\$ 78,933	\$ 33,550	\$ 112,483

14. Employee future benefits:

(a) OMERS pension plan

The Corporation provides a pension plan for its employees through OMERS. The plan is a multi-employer, contributory defined pension plan with equal contributions by the employer and its employees. In 2018, the Corporation made employer contributions of \$537,910 to OMERS (2017 - \$502,897), of which \$303,262 (2017 - \$295,283) has been capitalized as part of PP&E and the remaining amount of \$234,648 (2017 - \$207,614) has been recognized in profit or loss. The Corporation estimates that a contribution of \$593,302 to OMERS will be made during the next fiscal year.

As at December 31, 2018, OMERS had approximately 496,000 members, of whom 66 are current employees of the Corporation. The most recently available OMERS annual report is for the year ended December 31, 2018, which reported that the plan was 96% (2017 - 94%) funded, with an unfunded liability of \$4.2 Billion (2016 - \$5.4 Billion). This unfunded liability is likely to result in future payments by participating employers and members.

(b) Employee future benefits other than pension

The Corporation pays certain medical and life insurance benefits on behalf of some of its retired employees. The Corporation recognizes these post-employment benefits in the year in which employees' services were rendered. The Corporation is recovering its post-employment benefits in rates based on the expense and re-measurements recognized for post-employment benefit plans. The accrued benefit liability and expenses for the year ended December 31, 2018 were based on results and assumptions determined by actuarial valuation as at December 31, 2017.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

14. Employee future benefits (continued):

(b) Employee future benefits other than pension (continued)

Reconciliation of the obligation	2018	2017
Defined benefit obligation, beginning of year	\$ 968,464	\$ 805,115
Included in profit or loss		
Current service cost	31,244	27,599
Interest cost	32,286	32,120
	1,031,994	864,834
Benefits paid	(37,793)	(24,051)
Included in OCI		
Unamortized actuarial loss	-	127,681
Defined benefit obligation, end of year	\$ 994,201	\$ 968,464

Actuarial assumptions	2018	2017
General inflation	2.00%	2.00%
Discount (interest) rate	3.40%	3.40%
Salary levels	2.70%	2.70%
Medical costs	6.20%	6.20%
Dental costs	4.50%	4.50%

15. Share capital:

	2018	2017
Authorized:		
Unlimited number of common shares		
Issued:		
2,000 common shares	\$ 16,161,663	\$ 16,161,663

Dividends

The Corporation has established a dividend policy to pay 50% of budgeted net income with consideration given to the cash position, the working capital requirements and the net capital expenditures requirements.

The Corporation paid aggregate dividends in the year on common shares of \$846 per share (2017 - \$846), which amount to total dividends paid in the year of \$1,691,951 (2017 - \$1,691,951).

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

16. Revenue from Contracts with Customers

The Company generates revenue primarily from the sale and distribution of electricity to its customers. Other sources of revenue include performance incentive payments under CDM programs.

	2018	2017
Revenue from contracts with customers	\$ 76,031,908	\$ 77,456,496
Other revenue:		
CDM programs	773,681	1,161,766
Other	306,583	506,997
	\$ 77,112,172	\$ 79,125,259

In the following table, revenue from contracts with customers is disaggregated by type of customer.

	2018	2017
Residential	\$ 29,721,483	\$ 29,994,517
Commercial	41,033,751	42,177,284
Other	5,276,674	5,284,695
	\$ 76,031,908	\$ 77,456,496

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

17. Other revenue:

	2018	2017
Rendering of services	\$ 4,885,745	\$ 4,813,266
Amortization of deferred revenue	306,583	275,609
Government grants under CDM programs	773,681	1,161,104
Performance incentive payments under CDM programs	-	232,050
	\$ 5,966,009	\$ 6,482,029

18. Employee salaries and benefits:

	2018	2017
Salaries, wages and benefits	\$ 4,668,955	\$ 4,033,595
CPP and EI remittances	145,613	135,024
Contributions to OMERS	270,884	244,790
Post-employment benefit plans	25,737	35,668
	\$ 5,111,189	\$ 4,449,077

19. Commitments and contingencies:

General

From time to time, the Corporation is involved in various litigation matters arising in the ordinary course of its business. The Corporation has no reason to believe that the disposition of any such current matter could reasonably be expected to have a materially adverse impact on the Corporation's financial position, results of operations or its ability to carry on any of its business activities.

General Liability Insurance

The Corporation is a member of the Municipal Electric Association Reciprocal Insurance Exchange (MEARIE). MEARIE is a pooling of public liability insurance risks of many of the LDCs in Ontario. All members of the pool are subjected to assessment for losses experienced by the pool for the years in which they were members, on a pro-rata basis based on the total of their respective service revenues. As at December 31, 2018, no assessments have been made.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

20. Related party transactions:

(a) Parent and ultimate controlling party

The Corporation is a wholly-owned subsidiary of the Town of Halton Hills. The Town produces consolidated financial statements that are available for public use.

(b) Transactions with parent (the Town)

The Corporation had the following significant transactions with its ultimate parent, a government entity:

	2018	2017
Transactions:		
Revenue		
Other income	\$ 49,331	\$ 305,295
Street light maintenance & other	1,000,922	1,312,468
Distribution revenue	265,559	258,403
Sale of electricity	1,488,845	1,580,634
Finance income on the loans receivable	-	-
Expenses		
Property taxes	125,785	125,648
Interest	655,049	665,049
Dividends	1,691,951	1,691,951
Balances:		
Amounts due to:		
Long-term debt, bearing interest at 4.12% per Annum	16,141,970	16,141,970
Amounts due from:		
Accounts receivable	426,461	385,190
Loan receivable, bearing interest at 1.568% per Annum with quarterly interest and principal Repayments up to August 30, 2029	295,374	321,735
Loan receivable bearing interest at 3.95% per annum	1,444,838	-

The Corporation delivers electricity to the Town throughout the year for the electricity needs of the Town and its related organizations. Electricity delivery charges are at prices and under terms approved by the OEB. The Corporation also provides additional services to the Town, including streetlight, traffic and other outdoor lighting maintenance services, sentinel lights and water and waste water billing and customer care services.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

20. Related party transactions (continued):

(b) Transactions with parent (the Town) (continued)

During 2018, SouthWestern Energy Inc. entered into an agreement with the Town to install lights in Town parking lot. Included in interest revenue is \$4,847 (2017 - nil) related to the agreement with the Town.

(c) Key management personnel

The key management personnel of the Corporation have been defined as members of its board of directors and management team members. The compensation paid or payable is as follows:

	2018	2017
Salaries, directors fees, bonuses and short term benefits	\$ 2,469,935	\$ 2,275,644
Employee future benefits	10,407	13,797
	\$ 2,480,342	\$ 2,289,441

21. Financial instruments and risk management:

Fair value disclosure:

The carrying values of accounts receivable, unbilled revenue, and accounts payable and accrued liabilities approximate fair value because of the short maturity of these instruments. The carrying value of the customer deposits approximates fair value because the amounts are payable on demand. The carrying value of the bank overdraft approximates fair value as the overdraft bears interest at current market rates.

The fair value of the loan payable to the parent (Town) at December 31, 2018 is \$14,300,590. The fair value is calculated based on the present value of future principal and interest cash flows, discounted at the current rate of interest at the reporting date. The interest rate used to calculate fair value at December 31, 2018 was 4.12%.

The fair value of the note receivable from the ultimate parent (Town) at December 31, 2018 is \$1,630,970. The fair value is calculated based on the present value of future principal and interest cash flows, discounted at the current rate of interest at the reporting date. The interest rate used to calculate fair value at December 31, 2018 was 3.95%.

The bank term loans have a carrying value that approximates fair value as the loans bear interest at current rates.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

21. Financial instruments and risk management (continued):

Financial risks

The Corporation understands the risks inherent in its business and defines them broadly as anything that could impact its ability to achieve its strategic objectives. The Corporation's exposure to a variety of risks such as credit risk, interest rate risk, and liquidity risk, as well as related mitigation strategies are discussed below.

(a) Credit risk

Financial assets carry credit risk that a counter party will fail to discharge an obligation which could result in a financial loss. Financial assets held by the Corporation, such as accounts receivable, expose it to credit risk. The Corporation earns its revenue from a broad base of customers located in the Municipality of Halton Hills. No single customer accounts for a balance in excess of 2% of total accounts receivable.

The carrying amount of accounts receivable is reduced through the use of an allowance for expected credit losses and the amount of the related impairment loss is recognized in profit or loss. Subsequent recoveries of receivables previously provisioned are credited to profit or loss. The balance of the allowance for impairment at December 31, 2018 is \$193,300 (2017 - \$146,661). An impairment loss of \$46,639 (2017 - \$73,780) was recognized during the year.

The Corporation's credit risk associated with accounts receivable is primarily related to payments from distribution customers. At December 31, 2018, approximately \$213,890 (2017 - \$188,020) is considered 90 days past due. The Corporation has over 22,982 customers, the majority of whom are residential. Credit risk is managed through collection of security deposits from customers in accordance with directions provided by the OEB. As at December 31, 2018 the Corporation holds security deposits in the amount of \$884,157 (2017 - \$667,943).

Deposits from electricity distribution customers are applied against any unpaid portion of individual customer accounts. Consumer deposits in excess of unpaid account balances are refundable to individual customers upon termination of their electricity distribution service. Consumer deposits are also refundable to residential electricity distribution customers demonstrating an acceptable level of credit risk, as determined by the Corporation. Interest expense of \$16,664 (2017 - \$4,055) was incurred on consumer deposits.

HALTON HILLS COMMUNITY ENERGY CORPORATION

Notes to Consolidated Financial Statements

Year ended December 31, 2018

21. Financial instruments and risk management (continued):

Financial risks (continued)

(b) Market risk

Market risks primarily refer to the risk of loss resulting from changes in commodity prices, foreign exchange rates, and interest rates. The Corporation currently does not have any material commodity or foreign exchange risk. The Corporation is exposed to interest rate risk since its term loans bear interest at prime rates. The Corporation is also exposed to fluctuations in interest rates as the regulated rate of return for the Corporation's distribution business is derived using a complex formulaic approach which is in part based on the forecast for long-term Government of Canada bond yields. This rate of return is approved by the OEB as part of the approval of distribution rates.

(c) Liquidity risk

The Corporation monitors its liquidity risk to ensure access to sufficient funds to meet operational and investing requirements. The Corporation's objective is to ensure that sufficient liquidity is on hand to meet obligations as they fall due while minimizing interest exposure. The Corporation has access to a line of credit and monitors cash balances daily to ensure that a sufficient level of liquidity is on hand to meet financial commitments as they become due.

The majority of accounts payable, as reported on the statement of financial position, are due within 60 days.

(d) Capital disclosures

The main objectives of the Corporation, when managing capital, are to ensure ongoing access to funding to maintain and improve the electricity distribution system, compliance with covenants related to its credit facilities, prudent management of its capital structure with regard for recoveries of financing charges permitted by the OEB on its regulated electricity distribution business, and to deliver the appropriate financial returns.

The Corporation's definition of capital includes shareholder's equity and long-term debt. As at December 31, 2018, shareholder's equity amounts to \$31,736,574 (2017 - \$31,355,276), long-term debt amounts to \$43,988,035 (2017 - \$27,262,895) and note payable amounts to \$16,141,970 (2017 - \$16,141,970).

2018 FINANCIAL INFORMATION RETURN

Municipality: **Halton Hills T**
Tier: **Lower-Tier**
Area: **Halton R**MSO Office: **Central Ontario**
Asmt Code: **2415**
MAH Code: **14401**Submitting: **FIR Schedules Only**
Version: **2018.01001**

DECLARATION OF THE MUNICIPAL TREASURER

Pursuant to the information required by the Province of Ontario under the Municipal Affairs Act, the following schedules are attached:

Schedule	Title	Completion
10	CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE	
12	GRANTS, USER FEES AND SERVICE CHARGES	
20	TAXATION INFORMATION	
22	MUNICIPAL AND SCHOOL BOARD TAXATION	
24	PAYMENTS-IN-LIEU OF TAXATION	
26	TAXATION AND PAYMENTS-IN-LIEU SUMMARY	
28	UPPER-TIER ENTITLEMENTS	UPPER-TIER ONLY
40	CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES	
42	ADDITIONAL INFORMATION	
51	SCHEDULE OF TANGIBLE CAPITAL ASSETS	
53	CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS	
54	CONSOLIDATED STATEMENT OF CASH FLOW (SELECT DIRECT OR INDIRECT METHOD)	
60	CONTINUITY OF RESERVES AND RESERVE FUNDS	
61	DEVELOPMENT CHARGES RESERVE FUNDS	
62	DEVELOPMENT CHARGES RATES (INCLUDING SPECIAL AREAS)	
70	CONSOLIDATED STATEMENT OF FINANCIAL POSITION	
72	CONTINUITY OF TAXES RECEIVABLE	SINGLE/LOWER-TIER ONLY
74	LONG TERM LIABILITIES AND COMMITMENTS	
76	GOVERNMENT BUSINESS ENTERPRISES (GBE)	
77	OTHER ENTITIES (DSSAB, HEALTH UNIT, OTHER AND TOTAL ALL)	
79	COMMUNITY IMPROVEMENT PLANS	
80	STATISTICAL INFORMATION	
81	ANNUAL DEBT REPAYMENT LIMIT	
83	NOTES	

For the purposes of this Financial Information Return, the amounts disclosed on the attached schedules are in agreement with the books and records of the municipality and its consolidated entities.

This Financial Information Return has been prepared in accordance with the Financial Information Return instructions.

Questions regarding the information contained in the Schedules should be addressed to:

0020	Name	Dana Stanesco
0022	Telephone	905-873-2601 ext 2434
0024	Fax	905-873-2347
0028	Email (Required)	dstancesco@haltonhills.ca
0030	Website address of Municipality	www.haltonhills.ca
0091	Municipal Auditor	Lois Oullette
0092	Municipal Audit Firm	KPMG
0095	Municipal Auditor's Email (Required)	loullette@kpmg.ca
0090	Municipal Treasurer	Moya Jane Leighton
0093	Municipal Treasurer's Email(Required)	moyajanel@haltonhills.ca
0094	Date	24/05/2019

Signature of Municipal Treasurer

Signature	Date
1	

0070	Outstanding In-Year Critical Errors	
0075	Schedule 54: Cashflow - Direct or Indirect Method Chosen	INDIRECT
0077	Method used to allocate Program Support to other functions in Schedule 40	Percentage of Total Expenditures
0078	If "Other Method" is selected in line 0077, please describe method of allocating Program Support	

Municipal Data	Data Source
1	2
(#)	(List)
0040 Households	21,975 MPAC
0041 Population	61,161 Stats Can
0042 Youth Population	9,055 Stats Can

2018.01

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE**

for the year ended December 31, 2018

STATEMENT OF OPERATIONS: REVENUE			Own Purposes Revenue
			1
			\$
0299	Property Taxation		
	Taxation - Own Purposes (SLC 26 9199 04 - 72 2899 07) For UT (SLC 28 0299 12 - 28 0299 08)		48,248,939
0499	Payments-In-Lieu of Taxation (SLC 26 9599 08) For UT (SLC 28 0299 08)		1,428,149
9940		Subtotal	49,677,088
0510	Estimated tax revenue		
0620	Ontario Municipal Partnership Fund (OMPF)		0
0625	Revenue from Cannabis		
0695	Other		
0696	Other		
0697	Other		
0698	Other		
0699		Subtotal	0
	Conditional Grants		
0810	Ontario conditional grants (SLC 12 9910 01)		2,193,455
0815	Ontario Grants for Tangible Capital Assets (SLC 12 9910 05)		908,513
0820	Canada conditional grants (SLC 12 9910 02)		73,961
0825	Canada Grants for Tangible Capital Assets (SLC 12 9910 06)		57,063
0830	Deferred revenue earned (Provincial Gas Tax) (SLC 60 1042 01 + SLC 60 1045 01)		0
0831	Deferred revenue earned (Canada Gas Tax) (SLC 60 1047 01)		1,733,232
0899		Subtotal	4,966,224
1098	Revenue from other municipalities for Tangible Capital Assets (SLC 12 9910 07)		0
1099	Revenue from other municipalities (SLC 12 9910 03)		619,449
1299	Total User Fees and Service Charges (SLC 12 9910 04)		7,452,270
	Licences, permits, rents, etc.		
1410	Trailer revenue and permits		
1420	Licences and permits		1,172,140
1430	Rents, concessions and franchises		
1431	Royalties		
1432	Green Energy		
1498	Other		
1499		Subtotal	1,172,140
	Fines and penalties		
1605	Provincial Offences Act (POA) <i>Municipality which administers POA only</i>		
1610	Other fines		485,211
1620	Penalties and interest on taxes		853,957
1698	Other		
1699		Subtotal	1,339,168
	Other revenue		
1805	Investment income		1,437,676
1806	Interest earned on reserves and reserve funds		482,915
1811	Gain/Loss on sale of land & capital assets		-673,183
1812	Deferred revenue earned (Development Charges) (SLC 60 1025 01 + SLC 60 1026 01)		5,577,272
1813	Deferred revenue earned (Recreational land (The Planning Act)) (SLC 60 1032 01 + SLC 60 1035 01)		1,055,059
1814	Other Deferred revenue earned Building Permit		999,893
1830	Donations		121,739
1831	Donated Tangible Capital Assets (SLC 53 0610 01)		297,489
1840	Sale of publications, equipment, etc.		
1850	Contributions from non-consolidated entities		
1865	Other Revenues from Government Business Enterprise (ie. Dividends, etc.)		2,357,000
1870	Gaming and Casino Revenues		
1890	Other General Recoveries		1,086,201
1891	Other VISA Rebate		64,321
1892	Other Other interest & misc revenue		499,940
1893	Other Royalties		238,888
1894	Other		
1895	Other		
1896	Other		
1897	Other		
1898	Other		
1899		Subtotal	13,545,210
1880	Municipal Land Transfer Tax (City of Toronto Act, 2006)		
1885	Transient Accommodation Tax		
1905	Increase/Decrease in Government Business Enterprise equity		381,298
9910		TOTAL Revenues	79,152,847

2018.01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**Schedule 10
CONSOLIDATED STATEMENT OF OPERATIONS: REVENUE**

for the year ended December 31, 2018

Continuity of Accumulated Surplus/(Deficit)		1
		\$
2010	PLUS: Total Revenues (SLC 10 9910 01)	79,152,847
2020	LESS: Total Expenses (SLC 40 9910 11)	74,746,507
2030	PLUS:	
2040	PLUS:	
2045	PLUS: PSAB Adjustments	
2099	Annual Surplus/(Deficit)	4,406,340
2060	Accumulated surplus/(deficit) at the beginning of year	405,892,973
2061	Prior period adjustments	
2062	Restated accumulated surplus/(deficit) at the beginning of year	405,892,973
9950	Accumulated surplus/(deficit) at the end of year (SLC 10 2099 01 + SLC 10 2062 01)	410,299,313

Continuity of Government Business Enterprise Equity		1
		\$
6010	Government Business Enterprise Equity, beginning of year	47,878,544
6020	PLUS: Net Income for Government Business Enterprise for year	
6060	PLUS:	
6090	Government Business Enterprise Equity, end of year	47,878,544

Total of line 0899 includes:		1
Provincial Gas Tax Funding		\$
4018	Provincial Gas Tax for Transit operating expenses.	670,733
4019	Provincial Gas Tax for Transit capital expenses.	
4020	Provincial Gas Tax	670,733

Total of line 0899 includes:		1
Canada Gas Tax Funding		\$
4025	General Government	
Transportation Services:		
4030	Roads - Paved	673,551
4031	Roads - Unpaved	
4032	Roads - Bridges and Culverts	534,309
4033	Roadways - Traffic Operations & Roadside	449,053
4040	Transit - Conventional	
4041	Transit - Disabled & special needs	
4045	Air transportation	
4046	Other	
Environmental Services:		
4060	Wastewater collection/conveyance	
4061	Wastewater treatment & disposal	
4062	Urban storm sewer system	
4063	Rural storm sewer system	
4064	Water treatment	
4065	Water distribution/transmission	
4066	Solid waste collection	
4067	Solid waste disposal	
4068	Waste diversion	
4069	Other	
4075	Recreation Facilities - All Other	
4076	Cultural services	
4080	Commercial and industrial	
4099	Canada Gas Tax	1,656,913

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 12
GRANTS, USER FEES AND SERVICE CHARGES
for the year ended December 31, 2018

	Ontario Conditional Grants	Canada Conditional Grants	Other Municipalities	User Fees and Service Charges	Ontario Grants - Tangible Capital Assets	Canada Grants - Tangible Capital Assets	Other Municipalities - Tangible Capital Assets
	1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	7 \$
0299 General government	280,767	11,315	-3,750	303,978			
Protection services							
0410 Fire			37,262	2,056			
0420 Police							
0421 Court Security							
0422 Prisoner Transportation							
0430 Conservation authority							
0440 Protective inspection and control				115,415			
0445 Building permit and inspection services				1,512			
0450 Emergency measures							
0460 Provincial Offences Act (POA)							
0498 Other							
0499 Subtotal	0	0	37,262	118,983	0	0	0
Transportation services							
0611 Roads - Paved	678,211	17,101	575,509	483,567	388,676	57,063	
0612 Roads - Unpaved							
0613 Roads - Bridges and Culverts					464,539		
0614 Roads - Traffic Operations & Roadside							
0621 Winter Control - Except sidewalks, Parking Lots	42,580						
0622 Winter Control - Sidewalks, Parking Lots Only							
0631 Transit - Conventional							
0632 Transit - Disabled & special needs	670,733		6,882	261,798			
0640 Parking							
0650 Street lighting							
0660 Air transportation							
0698 Other							
0699 Subtotal	1,391,524	17,101	582,391	745,365	853,215	57,063	0
Environmental services							
0811 Wastewater collection/conveyance							
0812 Wastewater treatment & disposal							
0821 Urban storm sewer system							
0822 Rural storm sewer system							
0831 Water treatment							
0832 Water distribution/transmission							
0840 Solid waste collection							
0850 Solid waste disposal							
0860 Waste diversion							
0898 Other							
0899 Subtotal	0	0	0	0	0	0	0
Health services							
1010 Public health services							
1020 Hospitals							
1030 Ambulance services							
1035 Ambulance dispatch							
1040 Cemeteries				332,843			
1098 Other							
1099 Subtotal	0	0	0	332,843	0	0	0
Social and family services							
1210 General assistance							
1220 Assistance to aged persons	182,908			76,499			
1230 Child care							
1298 Other							
1299 Subtotal	182,908	0	0	76,499	0	0	0
Social Housing							
1410 Public Housing							
1420 Non - Profit/Cooperative Housing							
1430 Rent Supplement Programs							
1497 Other							
1498 Other							
1499 Subtotal	0	0	0	0	0	0	0
Recreation and cultural services							
1610 Parks				324,201			
1620 Recreation programs	89,248		3,546	1,726,687			
1631 Recreation facilities - Golf Course, Marina, Ski Hill							
1634 Recreation facilities - All Other	150,503	14,794		2,795,414	55,298		
1640 Libraries	80,372	25,372		33,945			
1645 Museums							
1650 Cultural services	3,228	1,680		145,634			
1698 Other							
1699 Subtotal	323,351	41,846	3,546	5,025,881	55,298	0	0
Planning and development							
1810 Planning and zoning				848,721			
1820 Commercial and industrial	14,905	3,699					
1830 Residential development							
1840 Agriculture and reforestation							
1850 Tile drainage/shoreline assistance							
1898 Other							
1899 Subtotal	14,905	3,699	0	848,721	0	0	0
1910 Other							
9910 TOTAL	2,193,455	73,961	619,449	7,452,270	908,513	57,063	0

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 20
TAXATION INFORMATION
for the year ended December 31, 2018**General Information****1. Optional Property Classes in Effect**

		2
		Y or N
0202	N New Multi-Residential	Y
0205	G Parking Lot (Includes CJ, CR, CX, CY, CZ)	Y
0210	D Office Building	Y
0215	S Shopping Centre	Y
0220	L Large Industrial	Y
0225	Other <input type="text"/>	N

2. Capping Parameters and Results

		Exit capping immediately	Decrease - Percentage Retained	Tax Adjustment - Increasers	Net Class Impact	Annualized Tax Limit	CVA Tax Limit	CVA Threshold Value for Protected Properties	CVA Threshold Value for Clawed Back Properties	Exclude Properties Previously at CVA Tax	Exclude Properties that go from Capped to Clawed Back	Exclude Properties that go from Clawed Back to Capped
		1	2	3	4	5	6	7	8	9	10	11
		Y or N	%	\$	\$	%	%	\$	\$	Y or N	Y or N	Y or N
0320	M Multi-Residential	Y										
0330	C Commercial	Y										
0340	I Industrial	Y										

3. Graduated Taxation (Tax Bands)

		Grad. Tax Rates in Effect?	Number of Tax Bands	Low Band		Middle Band	
		2	3	CVA Boundary	% of Highest Band Rate	CVA Boundary	% of Highest Band Rate
		Y or N	#	\$	%	\$	%
0610	C Commercial	N					
0611	G Parking Lot	N					
0612	D Office Building	N					
0613	S Shopping Centre	N					
0620	I Industrial	N					
0621	L Large Industrial	N					

4. Phase-In Program in Effect (Most recent Phase-In only)

		Phase-In Program in Effect?	Year Current Phase-In Initiated	Term of Current Phase-In
		2	3	4
		Y or N	Year	# of Yrs
0805	R Residential	N		
0810	M Multi-Residential	N		
0815	N New Multi-Residential	N		
0820	C Commercial (Includes G, D, S)	N		
0840	I Industrial (Includes L)	N		
0850	F Farmland	N		
0855	T Managed Forest	N		
0860	P Pipeline	N		

5. Rebates for Eligible Charities

		2
		%
1010	Rebate Percentage for Eligible Charities (SLC 72 2099 xx)	40.0%

6. Property Tax Due Dates for Current Year

To be completed by Single/Lower-tier Municipalities Only

		INTERIM Billing Installments			FINAL Billing Installments		
		Installments	First Due Date	Last Due Date	Installments	First Due Date	Last Due Date
		2	3	4	5	6	7
		#	YYYYMMDD	YYYYMMDD	#	YYYYMMDD	YYYYMMDD
1210	R Residential	2	20180226	20180426	2	20180627	20180926
1220	M Multi-Residential	2	20180226	20180426	2	20180627	20180926
1230	F Farmland	0			1	20180926	
1240	T Managed Forest	2	20180226	20180426	2	20180627	20180926
1250	C Commercial	2	20180226	20180426	2	20180627	20180926
1260	I Industrial	2	20180226	20180426	2	20180627	20180926
1270	P Pipeline	2	20180226	20180426	2	20180627	20180926
1298	Other <input type="text"/> P/L's and Right of Ways	2	20180226	20180426	2	20180627	20180926

2018.01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2018

1. GENERAL PURPOSE LEVY INFORMATION

		Phase-In Taxable Assessment	LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
9299	TOTAL	12,325,629,819	46,987,003	34,820,288	31,379,430	113,186,721

2001	RTC RTQ	Tax Band	Property	Tax Rate	Tax Ratio	Percent of	CVA	Phase-In	Tax Rates				Municipal Taxes		Education	TOTAL
			Class	Description		Full Rate	Assessment	Taxable Assessment	LT / ST	UT	EDUC	TOTAL	LT / ST	UT	Taxes	
			3	4		6 %	7 \$	16 \$	8 0.xxxxxx%	9 0.xxxxxx%	10 0.xxxxxx%	11 0.xxxxxx%	12 \$	13 \$	14 \$	15 \$
			0	Halton Hills T												
0010	RT	0	Residential	Full Occupied	1.000000	100%	11,427,473,004	10,320,341,392	0.361129%	0.267619%	0.170000%	0.798748%	37,269,746	27,619,194	17,544,580	82,433,520
0012	RH	0	Residential	Full Occupied, Shared PIL	1.000000	100%	347,000	313,000	0.361129%	0.267619%	0.170000%	0.798748%	1,130	838	532	2,500
0027	RD	0	Residential	Education Only	1.000000	100%	4,629,700	4,516,850	0.000000%	0.000000%	0.170000%	0.170000%	0	0	7,679	7,679
0031	R1	0	Residential	Farm. Awaiting Devel. - Ph I	1.000000	75%	1,269,200	1,094,750	0.270847%	0.200714%	0.127500%	0.599061%	2,965	2,197	1,396	6,558
0050	MT	0	Multi-Residential	Full Occupied	2.000000	100%	108,044,100	106,499,650	0.722258%	0.535238%	0.170000%	1.427496%	769,202	570,027	181,049	1,520,278
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	3,747,900	3,734,350	0.361129%	0.267619%	0.170000%	0.798748%	13,486	9,994	6,348	29,828
0110	FT	0	Farmland	Full Occupied	0.200000	100%	440,373,600	374,989,592	0.072226%	0.053524%	0.042500%	0.168250%	270,840	200,709	159,371	630,920
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	12,539,500	10,996,805	0.090282%	0.066905%	0.042500%	0.199687%	9,928	7,357	4,674	21,959
0210	CT	0	Commercial	Full Occupied	1.456500	100%	649,865,200	585,122,355	0.525984%	0.389787%	0.838216%	1.753987%	3,077,650	2,280,731	4,904,589	10,262,970
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.456500	100%	797,600	697,926	0.525984%	0.389787%	0.838216%	1.753987%	3,671	2,720	5,850	12,241
0240	CU	0	Commercial	Excess Land	1.456500	70%	18,782,600	15,795,026	0.368189%	0.272851%	0.586751%	1.227791%	58,156	43,097	92,677	193,930
0270	CX	0	Commercial	Vacant Land	1.456500	70%	25,825,195	22,998,312	0.368189%	0.272851%	0.586751%	1.227791%	84,677	62,751	134,943	282,371
0310	GT	0	Parking Lot	Full Occupied	1.456500	100%	1,025,200	968,200	0.525984%	0.389787%	0.838216%	1.753987%	5,093	3,774	8,116	16,983
0320	DT	0	Office Building	Full Occupied	1.456500	100%	2,671,000	2,412,500	0.525984%	0.389787%	0.838216%	1.753987%	12,689	9,404	20,222	42,315
0340	ST	0	Shopping Centre	Full Occupied	1.456500	100%	151,028,100	141,299,630	0.525984%	0.389787%	0.838216%	1.753987%	743,213	550,768	1,184,396	2,478,377
0510	IT	0	Industrial	Full Occupied	2.359900	100%	212,704,300	186,113,137	0.852228%	0.631554%	1.244198%	2.727980%	1,586,108	1,175,405	2,315,616	5,077,129
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.359900	100%	2,683,800	2,331,825	0.852228%	0.631554%	1.244198%	2.727980%	19,872	14,727	29,013	63,612
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	75%	2,064,500	1,558,750	0.270847%	0.200714%	0.127500%	0.599061%	4,222	3,129	1,987	9,338
0540	IU	0	Industrial	Excess Land	2.359900	65%	6,383,100	5,647,453	0.553948%	0.410510%	0.808729%	1.773187%	31,284	23,183	45,673	100,140
0545	IK	0	Industrial	Excess Land, Shared PIL	2.359900	65%	557,100	488,050	0.553948%	0.410510%	0.808729%	1.773187%	2,704	2,003	3,947	8,654
0570	IX	0	Industrial	Vacant Land	2.359900	65%	123,276,400	103,746,177	0.553948%	0.410510%	0.808729%	1.773187%	574,700	425,888	839,025	1,839,613
0610	LT	0	Large Industrial	Full Occupied	2.359900	100%	46,938,100	43,598,463	0.852228%	0.631554%	1.244198%	2.727980%	371,558	275,348	542,451	1,189,357
0620	LU	0	Large Industrial	Excess Land	2.359900	65%	6,180,300	5,532,450	0.553948%	0.410510%	0.808729%	1.773187%	30,647	22,711	44,743	98,101
0710	PT	0	Pipeline	Full Occupied	1.061700	100%	19,249,000	18,356,500	0.383411%	0.284131%	1.090000%	1.757542%	70,381	52,157	200,086	322,624
2140	JT	0	Industrial, NConstr.	Full Occupied	2.359900	100%	15,716,700	14,728,860	0.852228%	0.631554%	1.090000%	2.573782%	125,523	93,021	160,545	379,089
2145	JU	0	Industrial, NConstr.	Excess Land	2.359900	65%	2,673,800	2,509,311	0.553948%	0.410510%	0.708500%	1.672958%	13,900	10,301	17,778	41,979
2440	XT	0	Commercial, NConstr.	Full Occupied	1.456500	100%	140,791,700	126,675,464	0.525984%	0.389787%	0.838216%	1.753987%	666,293	493,764	1,061,814	2,221,871
2445	XU	0	Commercial, NConstr.	Excess Land	1.456500	70%	2,248,800	2,070,636	0.368189%	0.272851%	0.586751%	1.227791%	7,624	5,650	12,149	25,423
2835	ZT	0	Shopp. Centre, NConstr.	Full Occupied	1.456500	100%	252,605,000	220,483,875	0.525984%	0.389787%	0.838216%	1.753987%	1,159,710	859,417	1,848,131	3,867,258
2840	ZU	0	Shopp. Centre, NConstr.	Excess Land	1.456500	70%	10,000	8,530	0.368189%	0.272851%	0.586751%	1.227791%	31	23	50	104
													0	0	0	0
9201				Subtotal			13,682,501,499	12,325,629,819					46,987,003	34,820,288	31,379,430	113,186,721

Schedule 22

MUNICIPAL and SCHOOL BOARD TAXATION

for the year ended December 31, 2018

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA LEVY INFORMATION

9499	TOTAL										LT/ST Taxes		UT Taxes	Education Taxes	TOTAL
											335,026				335,026

4001	RTC	Tax	Property	Tax Rate		Percent of	Phase-In	Tax Rates				Municipal Taxes		Education	TOTAL			
	RTQ	Band		Class	Description			Tax Ratio	Full Rate	Taxable Assessment	LT / ST	UT	EDUC	TOTAL		LT / ST	UT	Taxes
	1	2																
	LIST	LIST																
	510	01	Hospitals															
0010	RT	0	Residential	Full Occupied	1.000000	100%	10,320,341,392	0.002575%			0.002575%	265,749			265,749			
0012	RH	0	Residential	Full Occupied, Shared PIL	1.000000	100%	313,000	0.002575%			0.002575%	8			8			
0031	R1	0	Residential	Farm. Awaiting Devel. - Ph I	1.000000	75%	1,094,750	0.001931%			0.001931%	21			21			
0050	MT	0	Multi-Residential	Full Occupied	2.000000	100%	106,499,650	0.005149%			0.005149%	5,484			5,484			
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	3,734,350	0.002575%			0.002575%	96			96			
0110	FT	0	Farmland	Full Occupied	0.200000	100%	374,989,592	0.000515%			0.000515%	1,931			1,931			
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	10,996,805	0.000644%			0.000644%	71			71			
0210	CT	0	Commercial	Full Occupied	1.456500	100%	585,122,355	0.003750%			0.003750%	21,942			21,942			
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.456500	100%	697,926	0.003750%			0.003750%	26			26			
0240	CU	0	Commercial	Excess Land	1.456500	70%	15,795,026	0.002625%			0.002625%	415			415			
0270	CX	0	Commercial	Vacant Land	1.456500	70%	22,998,312	0.002625%			0.002625%	604			604			
0310	GT	0	Parking Lot	Full Occupied	1.456500	100%	968,200	0.003750%			0.003750%	36			36			
0320	DT	0	Office Building	Full Occupied	1.456500	100%	2,412,500	0.003750%			0.003750%	90			90			
0340	ST	0	Shopping Centre	Full Occupied	1.456500	100%	141,299,630	0.003750%			0.003750%	5,299			5,299			
0510	IT	0	Industrial	Full Occupied	2.359900	100%	186,113,137	0.006076%			0.006076%	11,308			11,308			
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.359900	100%	2,331,825	0.006076%			0.006076%	142			142			
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	75%	1,558,750	0.001931%			0.001931%	30			30			
0540	IU	0	Industrial	Excess Land	2.359900	65%	5,647,453	0.003949%			0.003949%	223			223			
0545	IK	0	Industrial	Excess Land, Shared PIL	2.359900	65%	488,050	0.003949%			0.003949%	19			19			
0570	IX	0	Industrial	Vacant Land	2.359900	65%	103,746,177	0.003949%			0.003949%	4,097			4,097			
0610	LT	0	Large Industrial	Full Occupied	2.359900	100%	43,598,463	0.006076%			0.006076%	2,649			2,649			
0620	LU	0	Large Industrial	Excess Land	2.359900	65%	5,532,450	0.003949%			0.003949%	218			218			
0710	PT	0	Pipeline	Full Occupied	1.061700	100%	18,356,500	0.002734%			0.002734%	502			502			
2140	JT	0	Industrial, NConstr.	Full Occupied	2.359900	100%	14,728,860	0.006076%			0.006076%	895			895			
2145	JU	0	Industrial, NConstr.	Excess Land	2.359900	65%	2,509,311	0.003949%			0.003949%	99			99			
2440	XT	0	Commercial, NConstr.	Full Occupied	1.456500	100%	126,675,464	0.003750%			0.003750%	4,750			4,750			
2445	XU	0	Commercial, NConstr.	Excess Land	1.456500	70%	2,070,636	0.002625%			0.002625%	54			54			
2835	ZT	0	Shopp. Centre, NConstr.	Full Occupied	1.456500	100%	220,483,875	0.003750%			0.003750%	8,268			8,268			
2840	ZU	0	Shopp. Centre, NConstr.	Excess Land	1.456500	70%	8,530	0.002625%			0.002625%	0			0			
												0			0			
9401	Subtotal						12,321,112,969					335,026			335,026			

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 22 MUNICIPAL and SCHOOL BOARD TAXATION for the year ended December 31, 2018

3. UPPER-TIER SPECIAL AREA LEVY INFORMATION

9699 TOTAL

LT/ST Taxes	UT Taxes	Education Taxes	TOTAL
	2,764,188		2,764,188

	RTC RTQ 1 LIST	Tax Band 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	Phase-In Taxable Assessment 16 \$	Tax Rates				Municipal Taxes		Education	TOTAL 15 \$
								LT / ST 8 0.xxxxxx%	UT 9 0.xxxxxx%	EDUC 10 0.xxxxxx%	TOTAL 11 0.xxxxxx%	LT / ST 12 \$	UT 13 \$	Taxes 14 \$	
6001	450	01	Waste Collection												
0010	RT	0	Residential	Full Occupied	1.000000	100%	8,397,038,452		0.027664%		0.027664%		2,322,957		2,322,957
0012	RH	0	Residential	Full Occupied, Shared PIL	1.000000	100%	313,000		0.027664%		0.027664%		87		87
0050	MT	0	Multi-Residential	Full Occupied	2.000000	100%	106,499,650		0.055329%		0.055329%		58,925		58,925
0080	NT	0	New Multi-Residential	Full Occupied	1.000000	100%	3,734,350		0.027664%		0.027664%		1,033		1,033
0110	FT	0	Farmland	Full Occupied	0.200000	100%	2,909,200		0.005533%		0.005533%		161		161
0140	TT	0	Managed Forest	Full Occupied	0.250000	100%	196,950		0.006916%		0.006916%		14		14
0210	CT	0	Commercial	Full Occupied	1.456500	100%	437,805,478		0.040293%		0.040293%		176,405		176,405
0215	CH	0	Commercial	Full Occupied, Shared PIL	1.456500	100%	631,300		0.040293%		0.040293%		254		254
0240	CU	0	Commercial	Excess Land	1.456500	70%	5,969,621		0.028205%		0.028205%		1,684		1,684
0270	CX	0	Commercial	Vacant Land	1.456500	70%	11,771,812		0.028205%		0.028205%		3,320		3,320
0310	GT	0	Parking Lot	Full Occupied	1.456500	100%	796,500		0.040293%		0.040293%		321		321
0320	DT	0	Office Building	Full Occupied	1.456500	100%	2,412,500		0.040293%		0.040293%		972		972
0340	ST	0	Shopping Centre	Full Occupied	1.456500	100%	141,299,630		0.040293%		0.040293%		56,934		56,934
0510	IT	0	Industrial	Full Occupied	2.359900	100%	120,472,192		0.065285%		0.065285%		78,650		78,650
0515	IH	0	Industrial	Full Occupied, Shared PIL	2.359900	100%	1,799,700		0.065285%		0.065285%		1,175		1,175
0531	I1	0	Industrial	Farm. Awaiting Devel. - Ph I	1.000000	75%	1,558,750		0.020748%		0.020748%		323		323
0540	IU	0	Industrial	Excess Land	2.359900	65%	4,496,103		0.042435%		0.042435%		1,908		1,908
0545	IK	0	Industrial	Excess Land, Shared PIL	2.359900	65%	488,050		0.042435%		0.042435%		207		207
0570	IX	0	Industrial	Vacant Land	2.359900	65%	15,546,550		0.042435%		0.042435%		6,597		6,597
0610	LT	0	Large Industrial	Full Occupied	2.359900	100%	43,598,463		0.065285%		0.065285%		28,463		28,463
0620	LU	0	Large Industrial	Excess Land	2.359900	65%	5,532,450		0.042435%		0.042435%		2,348		2,348
0710	PT	0	Pipeline	Full Occupied	1.061700	100%	16,322,500		0.029371%		0.029371%		4,794		4,794
2140	JT	0	Industrial, NConstr.	Full Occupied	2.359900	100%	1,709,600		0.065285%		0.065285%		1,116		1,116
2145	JU	0	Industrial, NConstr.	Excess Land	2.359900	65%	8,900		0.042435%		0.042435%		4		4
2440	XT	0	Commercial, NConstr.	Full Occupied	1.456500	100%	37,339,268		0.040293%		0.040293%		15,045		15,045
2445	XU	0	Commercial, NConstr.	Excess Land	1.456500	70%	1,364,225		0.028221%		0.028221%		385		385
2835	ZT	0	Shopp. Centre, NConstr	Full Occupied	1.456500	100%	258,350		0.040293%		0.040293%		104		104
2840	ZU	0	Shopp. Centre, NConstr	Excess Land	1.456500	70%	8,530		0.028205%		0.028205%		2		2
9601	Subtotal						9,361,882,074						2,764,188		2,764,188

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FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 22
MUNICIPAL and SCHOOL BOARD TAXATION****for the year ended December 31, 2018**

		Municipal Taxes		Education Taxes	TOTAL
		LT / ST	UT	14	15
		12	13		
		\$	\$	\$	\$
4. ADJUSTMENTS TO TAXATION					
7010	Adjustments for properties, shared as if Payment-In-Lieu (Hydro properties RTQ = H, J, K)	38,810		-38,810	0
5. SUPPLEMENTARY TAXES					
9799	Total of all supplementary taxes (Supps, Omits, Section 359)	1,345,964	1,043,351	1,313,791	3,703,106
6. AMOUNT LEVIED BY TAX RATE					
9910	TOTAL Levied by Tax Rate	48,706,803	38,627,827	32,654,411	119,989,041
7. AMOUNTS ADDED TO TAX BILL					
8005	Local improvements				0
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8025	Minimum tax (differential only)				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area	290,944			290,944
8097	Other <input type="text"/>				0
9890	Subtotal	290,944	0	0	290,944
8. OTHER TAXATION AMOUNTS					
8045	Railway rights-of-way (RTC = W)				0
8050	Utility transmission and utility corridors (RTC = U)				0
8098	Other <input type="text"/>				0
9892	Subtotal	0	0	0	0
9. TOTAL AMOUNT LEVIED					
9990	TOTAL Levies	48,997,747	38,627,827	32,654,411	120,279,985

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2018

1. GENERAL PURPOSE PAYMENTS-IN-LIEU

9299 TOTAL							PIL Phased-In Assessment				LT/ST PILS		UT PILS		Education PILS		TOTAL																
							53,840,726				278,529		206,408		224,602		709,539																
MUNICIPALITY LIST		PIL DTN LIST		Property Class		Tax Rate Description		Tax Ratio		Percent of Full Rate		PIL CVA Assessment		PIL Phased-In Assessment		Tax Rates				Municipal PILS		Education PILS		TOTAL									
																LT / ST		UT		EDUC		TOTAL		LT / ST		UT		PILS		TOTAL			
																0.xxxxxx%		0.xxxxxx%		0.xxxxxx%		0.xxxxxx%		\$		\$		\$		\$			
2001 0 Halton Hills T																																	
1015		RP 0		Residential		PIL: Full Occupied , Taxable Tenant of Province		1.000000		100%		688,000		589,000		0.361129%		0.267619%		0.170000%		0.798748%		2,127		1,576		1,001		4,704			
1028		RG 0		Residential		PIL: 'General' Only (No Educ.)		1.000000		100%		778,000		694,500		0.361129%		0.267619%		0.000000%		0.628748%		2,508		1,859		0		4,367			
1210		CF 0		Commercial		PIL: Full Occupied		1.456500		100%		28,520,700		26,675,850		0.525984%		0.389787%		0.838216%		1.753987%		140,311		103,979		223,601		467,891			
1220		CG 0		Commercial		PIL: 'General' Only (No Educ.)		1.456500		100%		19,546,000		18,291,469		0.525984%		0.389787%		0.000000%		0.915771%		96,210		71,298		0		167,508			
1290		CZ 0		Commercial		PIL: Vacant Land, 'General' Only		1.456500		70%		3,179,000		2,514,434		0.368189%		0.272851%		0.000000%		0.641040%		9,258		6,861		0		16,119			
1560		IW 0		Industrial		PIL: Excess Land, 'General' Only		2.359900		65%		5,873,000		5,063,000		0.553948%		0.410510%		0.000000%		0.964458%		28,046		20,784		0		48,830			
590		IZ 0		Industrial		PIL: Vacant Land, 'General' Only		2.359900		65%		14,000		12,473		0.553948%		0.410510%		0.000000%		0.964458%		69		51		0		120			
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MAH Code: 14401

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2018

2. LOWER-TIER / SINGLE-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

		LT/ST PILS	UT PILS	Education PILS	TOTAL
9499	TOTAL	1,985			1,985

	RTC RTQ	Tax Band	Property	Tax Rate	Tax Ratio	Percent of Full Rate	PIL Phase-In Assessment	Tax Rates				Municipal PILS		Education	TOTAL
			Class	Description				LT / ST	UT	EDUC	TOTAL	LT / ST	UT	PILS	
4001	510	01	Hospitals												
1015	RP	0	Residential	PIL: Full Occupied, Taxable Ten	1.000000	100%	589,000	0.002575%			0.002575%	15			15
1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%	694,500	0.002575%			0.002575%	18			18
1210	CF	0	Commercial	PIL: Full Occupied	1.466500	100%	26,675,850	0.003750%			0.003750%	1,000			1,000
1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.456500	100%	18,291,469	0.003750%			0.003750%	686			686
1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.456500	70%	2,514,434	0.002625%			0.002625%	66			66
1560	IW	0	Industrial	PIL: Excess Land, 'General' Only	2.359900	65%	5,063,000	0.003949%			0.003949%	200			200
1590	IZ	0	Industrial	PIL: Vacant Land, 'General' Only	2.359900	65%	12,473	0.003949%			0.003949%	0			0
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FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2018

3. UPPER-TIER SPECIAL AREA PAYMENTS-IN-LIEU INFORMATION

9699	TOTAL										LT/ST PILS		UT PILS		Education PILS		TOTAL	
												11,993				11,993		
6001	R/C RTO 1 LIST	Tax Rand 2 LIST	Property Class 3	Tax Rate Description 4	Tax Ratio 5	Percent of Full Rate 6 %	PIL Phased-In Assessment 16 \$	Tax Rates				Municipal PILS		Education		TOTAL 15 \$		
								LT / ST 8	UT 9	EDUC 10	TOTAL 11	LT / ST 12	UT 13	PILS 14				
	450	01	Waste Collection															
	1028	RG	0	Residential	PIL: 'General' Only (No Educ.)	1.000000	100%	694,500		0.027664%		0.027664%		192		192		
	1210	CF	0	Commercial	PIL: Full Occupied	1.456500	100%	23,867,650		0.040293%		0.040293%		9,617		9,617		
	1220	CG	0	Commercial	PIL: 'General' Only (No Educ.)	1.456500	100%	5,042,969		0.040293%		0.040293%		2,032		2,032		
	1290	CZ	0	Commercial	PIL: Vacant Land, 'General' Only	1.456500	70%	538,500		0.028205%		0.028205%		152		152		
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FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401**

Schedule 24
PAYMENTS-IN-LIEU of TAXATION
for the year ended December 31, 2018

		Municipal PILS		Education PILS	TOTAL
		LT / ST 12 \$	UT 13 \$	14 \$	15 \$
9799	4. SUPPLEMENTARY PAYMENTS-IN-LIEU Total of all supplementary PILS (Supps, Omits, Section 444)	3,329	2,771	5,299	11,399
9910	5. PAYMENTS-IN-LIEU LEVIED BY TAX RATE TOTAL PILS Levied by Tax Rate	283,843	221,172	229,901	734,916
9890	6. AMOUNTS ADDED TO PAYMENTS-IN-LIEU Subtotal	0	0	0	0
8005	Local improvements				0
8010	Sewer and water service charges				0
8015	Sewer and water connection charges				0
8020	Fire service charges				0
8030	Municipal drainage charges				0
8035	Waste management collection charges				0
8040	Business improvement area				0
8097	Other <input type="text"/>				0
9890	Subtotal	0	0	0	0
9892	7. OTHER PAYMENTS-IN-LIEU AMOUNTS Subtotal	337,490	248,416	817,369	1,403,275
9990	8. TOTAL PAYMENTS-IN-LIEU LEVIED TOTAL PILS Levied	621,333	469,588	1,047,270	2,138,191

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FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 26

TAXATION and PAYMENTS-IN-LIEU SUMMARY

for the year ended December 31, 2018

1. Municipal and School Board Taxation

1. Municipal and School Board Taxation						TOTAL	ENG - Public	FRE - Public	ENG - Separate	FRE - Separate	Other		
9010 Legislated Percentage of Education Taxes distributed to each School Board (Applic. to Com, Ind, Pipelines)						100.000%	64.026%	0.740%	33.663%	1.571%	0.000%		
Property Class Group	Taxable Asmt. (CVA)	Taxable Asmt. (Wtd & Disc CVA)	Phase-In Taxable Asmt. (CVA)	Phase-In Taxable Asmt. (Wtd & Disc CVA)	TOTAL Taxes	Municipal Taxes			Distribution of Education Taxes in column 6 by School Board				
	16 \$	2 \$	18 \$	17 \$	3 \$	LT / ST 4 \$	UT 5 \$	Education Taxes 6 \$	ENG - Public 7 \$	FRE - Public 8 \$	ENG - Separate 9 \$	FRE - Separate 10 \$	Other 11 \$
0010 Residential	11,433,718,904	11,433,401,604	10,326,265,992	10,325,992,305	85,039,079	37,539,619	29,945,273	17,554,187	13,514,863	28,937	3,829,881	180,506	
0050 Multi-residential	111,792,000	219,836,100	110,234,000	216,733,650	1,615,644	788,268	639,979	187,397	168,246	323	18,155	673	
0110 Farmland	440,373,600	88,074,720	374,989,592	74,997,918	633,012	272,771	200,870	159,371	153,130	0	6,241	0	
0140 Managed Forests	12,539,500	3,134,875	10,996,805	2,749,201	22,044	9,999	7,371	4,674	3,995	1	579	99	
9110 Subtotal	11,998,424,004	11,744,447,299	10,822,486,389	10,620,473,074	87,309,779	38,610,657	30,793,493	17,905,629	13,840,234	29,261	3,854,856	181,278	0
0210 Commercial	695,270,595	993,170,246	624,613,619	892,798,987	10,956,162	3,247,141	2,570,962	5,138,059	3,289,694	38,022	1,729,625	80,719	0
0215 Commercial New Construction	143,040,500	207,355,875	128,746,100	186,613,930	2,267,528	678,721	514,844	1,073,963	687,616	7,947	361,528	16,872	0
0310 Parking Lot	1,025,200	1,493,204	968,200	1,410,183	17,340	5,129	4,095	8,116	5,196	60	2,732	128	0
0320 Office Building	2,671,000	3,890,312	2,412,500	3,513,806	43,377	12,779	10,376	20,222	12,947	150	6,807	318	0
0325 Office Building New Constructio	0	0	0	0	0	0	0	0	0	0	0	0	0
0340 Shopping Centre	151,028,100	219,972,428	141,299,630	205,802,911	2,540,610	748,512	607,702	1,184,396	758,321	8,765	398,703	18,607	0
0345 Shopping Centre New Construc	252,615,000	367,929,378	220,492,405	321,143,461	3,875,736	1,168,009	859,546	1,848,181	1,183,316	13,677	622,153	29,035	0
9120 Subtotal	1,245,650,395	1,793,811,442	1,118,532,454	1,611,283,279	19,700,753	5,860,291	4,567,525	9,272,937	5,937,091	68,620	3,121,549	145,678	0
0510 Industrial	347,669,200	709,586,553	299,885,392	614,431,683	7,203,165	2,234,709	1,733,195	3,235,261	2,071,408	23,941	1,089,086	50,826	0
0515 Industrial New Construction	18,390,500	41,191,276	17,238,171	38,607,757	423,182	140,417	104,442	178,323	114,173	1,320	60,029	2,801	0
0610 Large Industrial	53,118,400	120,249,401	49,130,913	111,374,432	1,321,136	405,072	328,870	587,194	375,957	4,345	197,667	9,225	0
0615 Large Industrial New Constructi	0	0	0	0	0	0	0	0	0	0	0	0	0
9130 Subtotal	419,178,100	871,027,229	366,254,476	764,413,871	8,947,483	2,780,198	2,166,507	4,000,778	2,561,538	29,606	1,346,782	62,852	0
0705 Landfill	0	0	0	0	0	0	0	0	0	0	0	0	0
0710 Pipelines	19,249,000	20,436,663	18,356,500	19,489,096	327,920	70,883	56,951	200,086	128,107	1,481	67,355	3,143	0
0810 Other Property Classes	0	0	0	0	0	0	0	0					
9160 Adj. for shared PIL properties					0	38,810	0	-38,810	-24,849	-287	-13,064	-610	
9170 Supplementary Taxes					3,703,106	1,345,964	1,043,351	1,313,791	929,165	7,281	359,921	17,424	
9180 Total Levied by Rate					119,989,041	48,706,803	38,627,827	32,654,411	23,371,286	135,961	8,737,399	409,765	0
9190 Amts Added to Tax Bill					290,944	290,944	0	0					
9192 Other Taxation Amounts					0	0	0	0					
9199 TOTAL before Adj.	13,682,501,499	14,429,722,633	12,325,629,819	13,015,659,320	120,279,985	48,997,747	38,627,827	32,654,411	23,371,286	135,961	8,737,399	409,765	0

2. Payments-in-Lieu of Taxation

Property Class Group	PIL Asmt. (CVA)	PIL Asmt. (Wtd & Disc CVA)	Phase-In PIL Asmt. (CVA)	Phase-In PIL Asmt. (Wtd & Disc CVA)	Total PILS Levied	Municipal PILS		Education PILS
	16 \$	2 \$	18 \$	17 \$	3 \$	LT / ST 4 \$	UT 5 \$	6 \$
1010 Residential	1,466,000	1,466,000	1,283,500	1,283,500	9,296	4,668	3,627	1,001
1050 Multi-residential	0	0	0	0	0	0	0	0
1110 Farmland	0	0	0	0	0	0	0	0
1140 Managed Forests	0	0	0	0	0	0	0	0
9210 Subtotal	1,466,000	1,466,000	1,283,500	1,283,500	9,296	4,668	3,627	1,001
1210 Commercial	51,245,700	73,250,298	47,481,753	68,058,491	665,071	247,531	193,939	223,601
1215 Commercial New Construction	0	0	0	0	0	0	0	0
1310 Parking Lot	0	0	0	0	0	0	0	0
1320 Office Building	0	0	0	0	0	0	0	0
1325 Office Building New Constructio	0	0	0	0	0	0	0	0
1340 Shopping Centre	0	0	0	0	0	0	0	0
1345 Shopping Centre New Construc	0	0	0	0	0	0	0	0
9220 Subtotal	51,245,700	73,250,298	47,481,753	68,058,491	665,071	247,531	193,939	223,601
1510 Industrial	5,887,000	9,030,275	5,075,473	7,785,446	49,150	28,315	20,835	0
1515 Industrial New Construction	0	0	0	0	0	0	0	0
1610 Large Industrial	0	0	0	0	0	0	0	0
1615 Large Industrial New Constructi	0	0	0	0	0	0	0	0
9230 Subtotal	5,887,000	9,030,275	5,075,473	7,785,446	49,150	28,315	20,835	0
1705 Landfill	0	0	0	0	0	0	0	0
1718 Pipelines	0	0	0	0	0	0	0	0
1810 Other Property Classes	0	0	0	0	0	0	0	0
9270 Supplementary PILS					11,399	3,329	2,771	5,299
9280 Total Levied by Rate					734,916	283,843	221,172	229,901
9290 Amts Added to PILS					0	0	0	0
9292 Other PIL Amounts					1,403,275	337,490	248,416	817,369
9299 TOTAL before Adj.	58,598,700	83,746,573	53,840,726	77,127,437	2,138,191	621,333	469,588	1,047,270

Part 3 contains Distribution of PILS by School Boards

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FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 26****TAXATION and PAYMENTS-IN-LIEU SUMMARY****for the year ended December 31, 2018****3. Payments-In-Lieu of Taxation: Distribution of Entitlements**

Source of PILS	PILS Levied			TOTAL PILS Levied	Adjustment to PILS Levied	TOTAL PIL Entitlement	Distrib. of PIL Entitlement in Col. 7			Distribution of Education PILS in column 10 by School Board				
	LT / ST	UT	Education				LT / ST	UT	Education	English - Public	French - Public	English - Separate	French - Separate	Other
	3	4	5				8	9	10	11	12	13	14	15
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
5010 Canada	24,691	20,046	39,069	83,806		83,806	63,760	20,046						
5020 Canada Enterprises	12,308	9,993	19,476	41,777		41,777	31,784	9,993						
Ontario														
5210 Municipal Tax Assist. Act				0		0								
5220 Prev. Exempt Properties	43,543	32,128		75,671		75,671	43,543	32,128						
5230 Other Mun. Tax Asst. Act	4,789	3,611	0	8,400		8,400	4,789	3,611						
5232 Inst. Payments - Heads and Beds	100,855	74,211	234,154	409,220		409,220	100,855	74,211	234,154	149,921	78,823	1,733	3,677	
5234 Railway Rights-of-way	231,846	170,594	583,215	985,655		985,655	815,061	170,594						
5236 Utility Corridors/Transmission	0	0	0	0		0								
5236 Hydro-Electric Power Dams	0	0	0	0		0								
5240 Other <input type="text" value="Min of Energy and Infrastructure"/>	5,808	4,273	1,001	11,082		11,082	5,808	4,273	1,001	1,001				
Ontario Enterprises														
5410 Ontario Mortgage and Housing Corporation				0		0								
5430 Liquor Control Board of Ont.	4,749	3,856		8,605		8,605	4,749	3,856						
5432 Railway Rights-of-way	0	0	0	0		0								
5434 Utility Corridors/Transmission	0	0	0	0		0								
5437 Ontario Lottery and Gaming Corp.				0		0								
5460 Other <input type="text" value=""/>				0		0								
5610 Municipal Enterprises	3,869	3,142	6,123	13,134		13,134	9,992	3,142	0	0				
5910 Other Muns and Enterprises	188,875	147,734	164,232	500,841		500,841	347,808	147,734	5,299	3,408	38	1,772	81	
5950 Amounts Added to PIL	0	0	0	0		0								
9599 TOTAL	621,333	469,588	1,047,270	2,138,191	0	2,138,191	1,428,149	469,588	240,454	154,330	78,861	3,505	3,758	0

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FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 40

CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES

for the year ended December 31, 2018

		Salaries, Wages and Employee Benefits	Interest on Long Term Debt	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Amortization	Total Expenses Before Adjustments	Inter-Functional Adjustments	Allocation of Program Support *	Total Expenses After Adjustments
		1 \$	2 \$	3 \$	4 \$	5 \$	6 \$	16 \$	7 \$	12 \$	13 \$	11 \$
General government												
0240	Governance	1,411,877		138,062	186,327	-1,233	114,571		1,849,604	-57,551	147,711	1,939,764
0250	Corporate Management	3,065,652		165,818	1,521,727	213,737		638,665	5,605,599	25,786	440,047	6,071,432
0260	Program Support	3,072,794	829,033	265,506	2,096,615	-14,837			6,249,111	-1,010,790	-4,409,288	829,033
0299	Subtotal	7,550,323	829,033	569,386	3,804,669	197,667	114,571	638,665	13,704,314	-1,042,555	-3,921,530	8,840,229
Protection services												
0410	Fire	6,734,237	4,128	261,379	457,385	899		781,680	8,239,708	36,434	659,189	8,935,331
0420	Police								0			0
0421	Court Security								0			0
0422	Prisoner Transportation								0			0
0430	Conservation authority								0			0
0440	Protective inspection and control	711,358		16,932	341,968	3,490			1,073,748		94,359	1,168,107
0445	Building permit and inspection services	2,095,610		32,922	4,923	532			2,133,987	280,911	212,528	2,627,426
0450	Emergency measures								0			0
0460	Provincial Offences Act (POA)								0			0
0498	Other								0			0
0499	Subtotal	9,541,205	4,128	311,233	804,276	4,921	0	781,680	11,447,443	317,345	966,076	12,730,864
Transportation services												
0611	Roads - Paved	5,479,050		1,253,252	1,023,404	804		9,031,638	16,788,148	-1,536,961	547,193	15,798,480
0612	Roads - Unpaved	31,177		7,039	6,628			60,252	105,096	54,383	8,819	168,298
0613	Roads - Bridges and Culverts	24,589		14,487	5,393			837,795	882,264	30,765	6,614	919,643
0614	Roads - Traffic Operations & Roadside	822,982		104,963	287,596			315,122	1,530,663	337,573	136,688	2,004,924
0621	Winter Control - Except sidewalks, Parking Lots	683,032		536,195	2,417				1,221,644	763,844	174,608	2,160,096
0622	Winter Control - Sidewalks, Parking Lots Only	74,920		33,016					107,936	61,366	14,992	184,294
0631	Transit - Conventional								0			0
0632	Transit - Disabled & special needs	545,219		117,510	543,978			45,228	1,251,935	-34	106,264	1,358,165
0640	Parking	15,731		4,078	24,147			115,199	158,155	12,610	4,850	176,615
0650	Street lighting	587		292,328	118,696	-6,402		389,009	794,208	103	35,715	830,026
0660	Air transportation								0			0
0698	Other - Maintenance agreements	109,784		5,388	67,239				182,411	-101,748	7,055	87,718
0699	Subtotal	7,787,071	0	2,368,256	2,079,488	-5,596	0	10,794,243	23,023,460	-377,999	1,042,798	23,688,259
Environmental services												
0811	Wastewater collection/conveyance								0			0
0812	Wastewater treatment & disposal								0			0
0821	Urban storm sewer system							1,354,474	1,354,474		441	1,354,915
0822	Rural storm sewer system	54,937		3,534					58,471	83,764	12,346	154,581
0831	Water treatment								0			0
0832	Water distribution/transmission								0			0
0840	Solid waste collection								0			0
0850	Solid waste disposal								0			0
0860	Waste diversion								0			0
0898	Other - Litter free/Emerald Ash Borer			7,443					7,443			7,443
0899	Subtotal	54,937	0	10,977	0	0	0	1,354,474	1,420,388	83,764	12,787	1,516,939
Health services												
1010	Public health services								0			0
1020	Hospitals								0			0
1030	Ambulance services								0			0
1035	Ambulance dispatch								0			0
1040	Cemeteries	149,593		22,108	48,489			25,834	246,024	106,497	28,660	381,181
1098	Other								0			0
1099	Subtotal	149,593	0	22,108	48,489	0	0	25,834	246,024	106,497	28,660	381,181
Social and family services												
1210	General assistance			102	15,017				15,119			15,119
1220	Assistance to aged persons	490,607		23,376	83,324	241,322		1,436	840,065	65,476	1,323	906,864
1230	Child care								0		79,367	79,367
1298	Other								0			0
1299	Subtotal	490,607	0	23,478	98,341	241,322	0	1,436	855,184	65,476	80,690	1,001,350

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FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 40 CONSOLIDATED STATEMENT OF OPERATIONS: EXPENSES for the year ended December 31, 2018

		Salaries, Wages and Employee Benefits	Interest on Long Term Debt	Materials	Contracted Services	Rents and Financial Expenses	External Transfers	Amortization	Total Expenses Before Adjustments	Inter-Functional Adjustments	Allocation of Program Support *	Total Expenses After Adjustments
		1	2	3	4	5	6	16	7	12	13	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Social Housing												
1410	Public Housing								0			0
1420	Non-Profit/Cooperative Housing								0			0
1430	Rent Supplement Programs								0			0
1497	Other								0			0
1498	Other								0			0
1499	Subtotal	0	0	0	0	0	0	0	0	0	0	0
Recreation and cultural services												
1610	Parks	670,440		246,697	126,901			1,108,199	2,152,237	467,580	133,160	2,752,977
1620	Recreation programs	2,271,872		154,869	120,105	75,288			2,622,134	6,553	231,488	2,860,175
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill								0			0
1634	Rec. Fac. - All Other	4,770,342		1,623,998	1,003,303	44,966		2,047,437	9,490,046	133,444	666,683	10,290,173
1640	Libraries	3,196,798		122,472	162,803	1,945		1,053,484	4,537,502	282,495	331,578	5,151,575
1645	Museums								0			0
1650	Cultural services	655,326		147,099	122,804	5,451		100,737	1,031,417	-287,865	56,439	799,991
1698	Other								0			0
1699	Subtotal	11,564,778	0	2,295,135	1,535,916	127,650	0	4,309,857	19,833,336	602,207	1,419,348	21,854,891
Planning and development												
1810	Planning and zoning	2,150,856		48,537	635,052	1,251	12,500		2,848,196	245,265	271,171	3,364,632
1820	Commercial and Industrial	480,863		248,022	11,514	1,386	610,195	16,182	1,368,162			1,368,162
1830	Residential development								0			0
1840	Agriculture and reforestation								0			0
1850	Tile drainage/shoreline assistance								0			0
1898	Other								0			0
1899	Subtotal	2,631,719	0	296,559	646,566	2,637	622,695	16,182	4,216,358	245,265	271,171	4,732,794
1910	Other								0			0
9910	TOTAL	39,770,233	833,161	5,897,132	9,017,745	568,599	737,266	17,922,371	74,746,507	0	0	74,746,507

2018.01

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 42**
ADDITIONAL INFORMATION
for the year ended December 31, 2018**Additional information contained in Schedule 40**

		1
		\$
Total of column 1 includes:		
5010	Salaries and wages	31,488,967
5020	Employee benefits	8,281,266
5099	Total Salaries, Wages and Employee benefits (Not including line 5050)	39,770,233
5050	Salaries, Wages and Employee benefits capitalized on Schedule 51	
5098	Total Salaries, Wages and Employee benefits (including capitalized wages)	39,770,233
Total of column 3 includes:		
5110	Amounts for tax write-offs reported in SLC 40 0250 03	
Total of column 4 includes:		
5210	Municipal Property Assessment Corporation (MPAC)	
Total of column 5 includes:		
5610	Short term interest costs	
Total of column 6 includes:		
5810	Grants to charitable and non-profit organizations	
5820	Grants to universities and colleges	43,834
Contributions to UNCONSOLIDATED joint local boards		
5840	Health unit	
5850	District Social Services Administration Board (DSSAB)	
5860	Consolidated Municipal Service Manager (CMSM)	
5870	Homes for the aged	
5880	Recreation boards	
5890	Fire area boards	
5895	Other	
5896	Other	
5897	Other	
5898	Other	
Tourism		
5991	Specify	
5992	Specify	
5993	Specify	
Total of column 11 includes:		
Payments for long term commitments and liabilities financed from the consolidated		
6010	statement of operations	

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS
for the year ended December 31, 2018**ANALYSIS BY FUNCTIONAL CLASSIFICATION**

ANALYSIS BY FUNCTIONAL CLASSIFICATION		COST					AMORTIZATION					
		2018 Opening Net Book Value	2018 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2018 Closing Cost Balance	2018 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2018 Closing Amortization Balance	2018 Closing Net Book Value
		1	2	3	4	5	6	7	8	9	10	11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
0299	General government.	8,217,780	18,501,847	1,451,906	67,166		19,886,587	10,284,067	406,468	67,166	10,623,369	9,263,218
Protection services												
0410	Fire	11,457,638	20,451,428	316,035	813,581		19,953,882	8,993,790	1,000,645	813,581	9,180,854	10,773,028
0420	Police	0	0				0	0			0	0
0421	Court Security	0	0				0	0			0	0
0422	Prisoner Transportation	0	0				0	0			0	0
0430	Conservation authority	0	0				0	0			0	0
0440	Protective inspection and control	0	0				0	0			0	0
0445	Building permit and inspection services	0	0				0	0			0	0
0450	Emergency measures	0	0				0	0			0	0
0460	Provincial Offences Act (POA)	0	0				0	0			0	0
0498	Other <input type="text"/>	0	0				0	0			0	0
0499	Subtotal	11,457,638	20,451,428	316,035	813,581	0	19,953,882	8,993,790	1,000,645	813,581	9,180,854	10,773,028
Transportation services												
0611	Roads - Paved	140,455,543	289,854,671	5,727,619	7,074,560		288,507,730	149,399,128	9,042,473	6,325,398	152,116,203	136,391,527
0612	Roads - Unpaved	898,496	2,821,461	38,104			2,859,565	1,922,965	61,044		1,984,009	875,556
0613	Roads - Bridges and Culverts	17,510,892	38,678,313	1,237,687	150,315		39,765,685	21,167,421	828,230	80,641	21,915,010	17,850,675
0614	Roads - Traffic Operations & Roadside	4,764,427	9,700,223	494,038	18,098		10,176,163	4,935,796	325,897	18,098	5,243,595	4,932,568
0621	Winter Control - Except sidewalks, Parking Lots	0	0				0	0			0	0
0622	Winter Control - Sidewalks, Parking Lots Only	0	0				0	0			0	0
0631	Transit - Conventional	0	0				0	0			0	0
0632	Transit - Disabled & special needs	291,394	520,284		24,106		496,178	228,890	40,734	24,106	245,518	250,660
0640	Parking	1,540,064	2,526,988		18,326		2,508,662	986,924	115,199	18,326	1,083,797	1,424,865
0650	Street lighting	4,472,762	11,512,557	552,565			12,065,122	7,039,795	389,010		7,428,805	4,636,317
0660	Air transportation	0	0				0	0			0	0
0698	Other <input type="text"/> Adjust opening balance	0	1				1	1			1	0
0699	Subtotal	169,933,578	355,614,498	8,050,013	7,285,405	0	356,379,106	185,680,920	10,802,587	6,466,569	190,016,938	166,362,168
Environmental services												
0811	Wastewater collection/conveyance.	0	0				0	0			0	0
0812	Wastewater treatment & disposal	0	0				0	0			0	0
0821	Urban storm sewer system	54,949,853	74,981,654	2,986,341	-8,320		77,976,315	20,031,801	1,367,169	-9,360	21,408,330	56,567,985
0822	Rural storm sewer system	0	0				0	0			0	0
0831	Water treatment	0	0				0	0			0	0
0832	Water distribution/transmission	0	0				0	0			0	0
0840	Solid waste collection	0	0				0	0			0	0
0850	Solid waste disposal	0	0				0	0			0	0
0860	Waste diversion	0	0				0	0			0	0
0898	Other <input type="text"/>	0	0				0	0			0	0
0899	Subtotal	54,949,853	74,981,654	2,986,341	-8,320	0	77,976,315	20,031,801	1,367,169	-9,360	21,408,330	56,567,985
Health services												
1010	Public health services	0	0				0	0			0	0
1020	Hospitals	0	0				0	0			0	0
1030	Ambulance services	0	0				0	0			0	0
1035	Ambulance dispatch	0	0				0	0			0	0
1040	Cemeteries	507,473	706,565	11,535			718,100	199,092	21,547		220,639	497,461
1098	Other <input type="text"/>	0	0				0	0			0	0
1099	Subtotal	507,473	706,565	11,535	0	0	718,100	199,092	21,547	0	220,639	497,461
Social and family services												
1210	General assistance	0	0				0	0			0	0
1220	Assistance to aged persons	18,886	95,362		31,487		63,875	76,476	1,436	31,487	46,425	17,450
1230	Child care	0	0				0	0			0	0
1298	Other <input type="text"/>	0	0				0	0			0	0
1299	Subtotal	18,886	95,362	0	31,487	0	63,875	76,476	1,436	31,487	46,425	17,450

2018.01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 51

SCHEDULE OF TANGIBLE CAPITAL ASSETS

for the year ended December 31, 2018

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST					AMORTIZATION				2018 Closing Net Book Value
		2018 Opening Cost Balance	Additions and Betterments	Disposals	Write Downs	2018 Closing Cost Balance	2018 Opening Amortization Balance	Annual Amortization	Amortization Disposal	2018 Closing Amortization Balance	
		2	3	4	5	6	7	8	9	10	
		1									11
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Social Housing											
1410	Public Housing	0	0			0	0			0	0
1420	Non-Profit/Cooperative Housing	0	0			0	0			0	0
1430	Rent Supplement Programs	0	0			0	0			0	0
1497	Other	0	0			0	0			0	0
1498	Other	0	0			0	0			0	0
1499	Subtotal	0	0	0	0	0	0	0	0	0	0
Recreation and cultural services											
1610	Parks	22,626,650	36,363,413	451,424	85,864	36,728,973	13,736,763	1,107,099	79,821	14,764,041	21,964,932
1620	Recreation programs	0	0			0	0			0	0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0	0			0	0			0	0
1634	Rec. Fac. - All Other	43,441,209	66,960,063	845,266	6,867,628	60,937,701	23,518,854	2,046,178	6,867,629	18,697,403	42,240,298
1640	Libraries	14,381,561	22,752,492	459,397	2,663,891	20,547,998	8,370,931	1,053,483	2,663,891	6,760,523	13,787,475
1645	Museums	0	0			0	0			0	0
1650	Cultural services	2,392,978	3,690,976		1,520	3,689,456	1,297,998	99,577	1,520	1,396,055	2,293,401
1698	Other	0	0			0	0			0	0
1699	Subtotal	82,842,398	129,766,944	1,756,087	9,618,903	121,904,128	46,924,546	4,306,337	9,612,861	41,618,022	80,286,106
Planning and development											
1810	Planning and zoning	0	0			0	0			0	0
1820	Commercial and Industrial	194,977	263,314	24,332		287,646	68,337	16,182		84,519	203,127
1830	Residential development	0	0			0	0			0	0
1840	Agriculture and reforestation	0	0			0	0			0	0
1850	Tile drainage/shoreline assistance	0	0			0	0			0	0
1898	Other	0	0			0	0			0	0
1899	Subtotal	194,977	263,314	24,332	0	287,646	68,337	16,182	0	84,519	203,127
1910	Other	0	0			0	0			0	0
9910	Total Tangible Capital Assets	328,122,583	600,381,612	14,596,249	17,808,222	597,169,639	272,259,029	17,922,371	16,982,304	273,199,096	323,970,543

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FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 51
SCHEDULE OF TANGIBLE CAPITAL ASSETS
 for the year ended December 31, 2018
SEGMENTED BY ASSET CLASS

		2018 Opening Net Book Value (NBV) 1 \$	2018 Closing Net Book Value (NBV) 11 \$
General Capital Assets			
2005	Land	40,051,975	40,882,382
2010	Land Improvements	21,591,207	21,765,182
2020	Buildings	58,893,023	56,345,865
2030	Machinery & Equipment	9,446,232	9,595,070
2040	Vehicles	2,138,935	2,025,441
2097	Other <input type="text" value="Leasehold improvements"/>	125,635	190,579
2098	Other <input type="text"/>	0	
2099	Total General Capital Assets	132,247,007	130,804,519
		2018 Opening Net Book Value (NBV) 1 \$	2018 Closing Net Book Value (NBV) 11 \$
Infrastructure Assets			
2205	Land	4,206,067	4,206,067
2210	Land Improvements	1,373,093	1,378,611
2220	Buildings	7,120,981	6,903,471
2230	Machinery & Equipment	4,321,121	4,638,438
2240	Vehicles	4,641,166	4,510,792
2250	Linear Assets	174,213,148	171,528,645
2297	Other <input type="text"/>	0	
2298	Other <input type="text"/>	0	
2299	Total Infrastructure Assets	195,875,576	193,166,024
9920	Total Tangible Capital Assets	328,122,583	323,970,543
2405	Construction-in-progress	4,773,347	2,659,659
9921	Total Tangible Capital Assets and Construction-in-progress	332,895,930	326,630,202

2018.01

FIR2018: Halton Hills T**Schedule 51**

Asmt Code: 2415

SCHEDULE OF TANGIBLE CAPITAL ASSET: CONSTRUCTION-IN-PROGRESS

MAH Code: 14401

for the year ended December 31, 2018

ANALYSIS BY FUNCTIONAL CLASSIFICATION

		COST			
		2018 Opening Balance	Expenditures in 2018	Less Assets Capitalized	2018 Closing Balance
		1	2	3	4
		\$	\$	\$	\$
0299	General government	48,369			48,369
	Protection services				
0410	Fire	0			0
0420	Police	0			0
0421	Court Security	0			0
0422	Prisoner Transportation	0			0
0430	Conservation authority	0			0
0440	Protective inspection and control	0			0
0445	Building permit and inspection services	0			0
0450	Emergency measures	0			0
0460	Provincial Offences Act (POA)	0			0
0498	Other <input type="text"/>	0			0
0499	Subtotal	0	0	0	0
	Transportation services				
0611	Roads - Paved	2,075,494	154,071	1,470,671	758,894
0612	Roads - Unpaved	55,439			55,439
0613	Roads - Bridges and Culverts	334,511		15,530	318,981
0614	Roadways - Traffic Operations & Roadside	11,405		8,469	2,936
0621	Winter Control - Except sidewalks, Parking Lots	0			0
0622	Winter Control - Sidewalks, Parking Lots Only	0			0
0631	Transit - Conventional	0			0
0632	Transit - Disabled & special needs	0			0
0640	Parking	0			0
0650	Street lighting	0	52,581		52,581
0660	Air transportation	0			0
0698	Other <input type="text"/>	0			0
0699	Subtotal	2,476,849	206,652	1,494,670	1,188,831
	Environmental services				
0811	Wastewater collection/conveyance	0			0
0812	Wastewater treatment & disposal	0			0
0821	Urban storm sewer system	1,733,503		1,733,502	1
0822	Rural storm sewer system	0			0
0831	Water treatment	0			0
0832	Water distribution/transmission	0			0
0840	Solid waste collection	0			0
0850	Solid waste disposal	0			0
0860	Waste diversion	0			0
0898	Other <input type="text"/>	0			0
0899	Subtotal	1,733,503	0	1,733,502	1
	Health services				
1010	Public health services	0			0
1020	Hospitals	0			0
1030	Ambulance services	0			0
1035	Ambulance dispatch	0			0
1040	Cemeteries	0			0
1098	Other <input type="text"/>	0			0
1099	Subtotal	0	0	0	0
	Social and family services				
1210	General assistance	0			0
1220	Assistance to aged persons	0			0
1230	Child care	0			0
1298	Other <input type="text"/>	0			0
1299	Subtotal	0	0	0	0
	Social Housing				
1410	Public Housing	0			0
1420	Non-Profit/Cooperative Housing	0			0
1430	Rent Supplement Programs	0			0
1497	Other <input type="text"/>	0			0
1498	Other <input type="text"/>	0			0
1499	Subtotal	0	0	0	0
	Recreation and cultural services				
1610	Parks	401,216	946,480	190	1,347,506
1620	Recreation programs	0			0
1631	Rec. Fac. - Golf Crs, Marina, Ski Hill	0			0
1634	Rec. Fac. - All Other	113,410	37,079	75,537	74,952
1640	Libraries	0			0
1645	Museums	0			0
1650	Cultural services	0			0
1698	Other <input type="text"/>	0			0
1699	Subtotal	514,626	983,559	75,727	1,422,458
	Planning and development				
1810	Planning and zoning	0			0
1820	Commercial and Industrial	0			0
1830	Residential development	0			0
1840	Agriculture and reforestation	0			0
1850	Tile drainage/shoreline assistance	0			0
1898	Other <input type="text"/>	0			0
1899	Subtotal	0	0	0	0
1910	Other <input type="text"/>	0			0
9910	Total Construction-In-Progress	4,773,347	1,190,211	3,303,899	2,659,659

2018/01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
(NET DEBT) AND TANGIBLE CAPITAL ASSET ACQUISITION FINANCING/DONATIONS**

for the year ended December 31, 2018

Schedule 53**CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

		1 \$
1010	Annual Surplus/(Deficit) (SLC 10 2099 01)	4,406,340
1020	Acquisition of tangible capital assets	-12,185,072
1030	Amortization of tangible capital assets (SLC 51 9910 08)	17,922,371
1031	Contributed (Donated) tangible capital assets	-297,489
1032	Change in construction-in-progress	
1040	(Gain)/Loss on sale of tangible capital assets	673,182
1050	Proceeds on sale of tangible capital assets	152,736
1060	Write-downs of tangible capital assets	
1070	Other	
1071	Other	
1099	Subtotal	6,265,728
1210	Change in supplies inventories	-109,700
1220	Change in prepaid expenses	-16,268
1230	Other	
1299	Subtotal	-125,968
1410	(Increase)/decrease in net financial assets/net debt	10,546,100
1420	Net financial assets (net debt), beginning of year	72,088,139
9910	Net financial assets (net debt), end of year	82,634,239

SOURCES OF FINANCING FOR TCA ACQUISITIONS / DONATIONS

		1 \$
Long Term Liabilities Incurred		
0205	Canada Mortgage and Housing Corporation (CMHC)	
0210	Ontario Financing Authority	
0215	Commercial Area Improvement Program	
0220	Other Ontario housing programs	
0235	Serial debentures	336,584
0240	Sinking fund debentures	
0245	Long term bank loans	
0250	Long term reserve fund loans	
0255	Lease purchase agreements (Tangible capital leases)	
0260	Construction Financing Debentures	
0265	Infrastructure Ontario	
0297	Other	
0298	Other	
0299	Subtotal	336,584
Financing from Dedicated Revenue		
0405	Municipal Property Tax by Levy	
0406	Reserves and Reserve funds (SLC 60 1012 01 + SLC 60 1012 02 + SLC 60 1012 03)	3,761,744
0410	Municipal User Fees & Service Charges	
0415	Development Charges (SLC 61 0299 08)	2,509,540
0416	Recreation land (The Planning Act) (SLC 60 1032 01)	517,609
0419	Donations	1,162
0420	Other BIA Assets	24,332
0446	Proceeds from the sale of Tangible Capital Assets, etc.	
0447	Investment income	
0448	Prepaid special charges	
0495	Other Apply funds from capital holding	1,964,970
0496	Other Recoveries	191,750
0497	Other Gas tax used to fund non tangible capital assets	-76,319
0498	Other Operating Funds	2,727
0501	Subtotal	8,897,515
Government Transfers		
0425	Capital Grants: Federal (SLC 12 9910 06 - (SLC 10 4099 01 - SLC 60 1047 01)	133,382
0430	Capital Grants: Provincial (SLC 12 9910 05 - (SLC 10 4019 01 - SLC 60 1045 01)	908,513
0435	Capital Grants: Other Municipalities (SLC 12 9910 07)	0
0440	Canada Gas Tax (SLC 10 4099 01)	1,656,913
0445	Provincial Gas Tax (SLC 10 4019 01)	0
0502	Subtotal	2,698,808
0499	Subtotal	11,596,323
0610	Contributed (Donated) tangible capital assets	297,489
9920	Total Capital Financing	12,230,396
0810	Unexpended Capital Financing or (Unfinanced Capital Outlay)	-252,165

2018.01

FIR2018: Halton Hills T**Schedule 54**

Asmt Code: 2415

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD

MAH Code: 14401

for the year ended December 31, 2018

* Municipalities must choose either the direct or indirect method. If indirect method is chosen, please use Schedule 54B.

CONSOLIDATED STATEMENT OF CASH FLOW - DIRECT METHOD

		2018 Actual 1 \$
Operating Transactions		
Cash received from		
0210	Taxes	
0220	Transfers	
0230	User Fees	
0240	Fees, Permits, Licenses and Fines	
0250	Enterprises	
0260	Investments	
0298	Other <input type="text"/>	
0299	Subtotal	0
Cash paid for		
0410	Salaries, Wages and Employment Contracts and Benefits	
0420	Material and Supplies	
0430	Contracted Services	
0440	Financing Charges	
0450	External Transfers	
0498	Other <input type="text"/>	
0499	Subtotal	0
2099	Cash provided by operating transactions	0
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	
0620	Cash used to acquire tangible capital assets	
0630	Change in construction-in-progress	
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	0
Investing Transactions		
0810	Proceeds from portfolio investments	
0820	Portfolio investments	
0898	Other <input type="text"/>	
0899	Cash provided by / (applied to) investing transactions	0
Financing Transactions		
1010	Proceeds from long term debt issues	
1020	Principal long term debt repayment	
1030	Temporary loans	
1031	Repayment of temporary loans	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Cash applied to financing transactions	0
1210	Increase in cash and cash equivalents	0
1220	Cash and cash equivalents, beginning of year	0
9920	Cash and cash equivalents, end of year	0

		2018 Actual 1 \$
Cash and cash equivalents represented by:		
1401	Cash	
1402	Temporary borrowings	
1403	Short term investments	
1404	Other <input type="text"/>	
9940	Cash and cash equivalents, end of year	0
Cash:		
1501	Unrestricted	
1502	Restricted	
1503	Unallocated	
9950	Cash and cash equivalents, end of year	0

2018.01001

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 54**CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD**

for the year ended December 31, 2018

*** Municipalities must choose either the direct or indirect method. If direct method is chosen, please use Schedule 54A.****CONSOLIDATED STATEMENT OF CASH FLOW - INDIRECT METHOD**

		2018 Actual 1 \$
Operating Transactions		
2010	Annual Surplus/(Deficit) (SLC 10 2099 01)	4,406,340
2020	Non-cash items including amortization	18,739,979
2021	Contributed (Donated) tangible capital assets	-297,489
2022	Change in non-cash assets and liabilities	-2,506,303
2030	Prepaid expenses	-125,968
2040	Change in deferred revenue	-3,290,325
2096	Other <input type="text"/>	
2097	Other <input type="text"/>	
2098	Other <input type="text"/>	
2099	Cash provided by operating transactions	16,926,234
Capital Transactions		
0610	Proceeds on sale of tangible capital assets	152,736
0620	Cash used to acquire tangible capital assets	-12,185,072
0630	Change in construction-in-progress	
0698	Other <input type="text"/>	
0699	Cash applied to capital transactions	-12,032,336
Investing Transactions		
0810	Proceeds from portfolio investments	290,925
0820	Portfolio investments	1,691,951
0898	Other <input type="text"/>	
0899	Cash provided by / (applied to) investing transactions	1,982,876
Financing Transactions		
1010	Proceeds from long term debt issues	373,762
1020	Principal long term debt repayment	-3,951,798
1030	Temporary loans	
1031	Repayment of temporary loans	920,129
1096	Other <input type="text"/> Kiwanis	-323,916
1097	Other <input type="text"/> Geothermal	-3,560
1098	Other <input type="text"/> Note Payable to SWE	-1,071,121
1099	Cash applied to financing transactions	-4,056,504
1210	Increase in cash and cash equivalents	2,820,270
1220	Cash and cash equivalents, beginning of year	74,579,915
9920	Cash and cash equivalents, end of year	77,400,185

		2018 Actual 1 \$
Cash and cash equivalents represented by:		
1401	Cash	4,338,742
1402	Temporary borrowings	
1403	Short term investments	73,061,443
1404	Other <input type="text"/>	
9940	Cash and cash equivalents, end of year	77,400,185
Cash:		
1501	Unrestricted	77,400,185
1502	Restricted	
1503	Unallocated	
9950	Cash and cash equivalents, end of year	77,400,185

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS

for the year ended December 31, 2018

		Obligatory Res. Funds, Deferred Rev.	Discretionary Res. Funds	Reserves
		1	2	3
		\$	\$	\$
0299	Balance, beginning of year	9,322,918	642,500	44,189,170
0310	Allocation of Surplus		30,000	25,155,467
0315	Allocation of Surplus : for operating.		30,000	4,436,852
0320	Allocation of Surplus : for capital.			20,718,615
Development Charges Act				
0610	Non-discounted services	1,668,121		
0620	Discounted services	516,738		
0630	Credits utilized (Development Charges Act) (SLC 61 0299 05).	0		
0699	Subtotal Development Charges Act	2,184,859		
0810	Lot levies			
0820	Subdivider contributions			
0830	Recreational land (the Planning Act)	1,118,121		
0841	Investment Income	440,228	288	482,627
0860	Gasoline Tax - Province			
0861	Building Code Act, 1992 (Section 1.9.1.1 (d))	523,914		
0862	Gasoline Tax - Federal	1,879,461		
0864	Building Canada Fund (BCF)			
0870	Inter - Reserve Fund / Reserves Transfer			
0895	Other Deferred government grants	225,989		
0896	Other			
0897	Other			
0898	Other			
9940	TOTAL Revenues & Surplus	6,372,572	30,288	25,638,094
Less: Utilization of reserve funds and reserves (transfers)				
1012	For acquisition of tangible capital asset		19,498	3,742,246
1015	For current operations	999,893	300	15,893,351
1025	Development Charges earned to tangible capital asset acquisition (SLC 61 0299 08).	2,509,540		
1026	Development Charges earned to operations (SLC 61 0299 07).	3,067,732		
1032	Recreational land (the Planning Act) earned to tangible capital asset acquisition	517,609		
1035	Recreational land (the Planning Act) earned to operations	537,450		
1042	Deferred revenue earned (Provincial Gas Tax) for Transit (Operations)			
1045	Deferred revenue earned (Provincial Gas Tax) for Transit (Capital)			
1047	Deferred revenue earned (Canada Gas Tax)	1,733,232		
1055	Development Charges Act - Credits Provided (SLC 61 0299 10)	0		
1070	Inter - Reserve Fund / Reserves Transfer		642,548	
0910	Less: Utilization (deferred revenue recognized).	9,365,456	662,346	19,635,597
2099	Balance, end of year	6,330,034	10,442	50,191,667

2018.01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

**Schedule 60
CONTINUITY OF RESERVES AND RESERVE FUNDS**

for the year ended December 31, 2018

Totals in line 2099 are analysed as follows:

	Obligatory Res. Funds, Deferred Rev. 1 \$	Discretionary Res. Funds 2 \$	Reserves 3 \$
5010 Working funds			
5020 Contingencies			
Asset Replacement funds for: Sewer & Water			
5030 Sewer			
5040 Water			
5050 Replacement of equipment			3,277,904
5060 Sick leave			
5070 Insurance			
5080 Workplace Safety and Insurance Board (WSIB)			695,820
5090 Post-employment benefits			
5091 Tax rate stabilization			4,546,390
5630 Lot levies			
5660 Parking revenues			
5670 Debenture repayment			
5680 Exchange rate stabilization			

Per Service Purpose:

5205 General government			300,000
5210 Protection services			5,050,640
Transportation services:			
5215 Roadways			2,585,016
5216 Winter Control			750,000
5220 Transit			
5221 Parking			
5222 Street lighting			
5223 Air transportation			
Environmental services:			
5225 Wastewater system			
5230 Storm water system			
5235 Waterworks system			
5240 Solid waste collection			
5245 Solid waste disposal			
5246 Waste diversion			
5250 Health services			69,665
5255 Social and family services			
5260 Social housing			
Recreation and cultural services:			
5265 Parks			
5266 Recreation programs			
5271 Recreation facilities - Golf Course, Marina, Ski Hill			
5274 Recreation facilities - All Other			
5275 Libraries			491,725
5276 Museums			
5277 Cultural services			55,230
5280 Planning and development			
5290 Other JE Award(Discr)/SILR, Cap Rep, etc		10,442	32,369,277

Obligatory Deferred Revenue:

5610 Development Charges Act - Non-discounted services	4,343,058		
5620 Development Charges Act - Discounted services	-9,323,072		
5640 Subdivider contributions			
5650 Recreational land (the Planning Act)	4,943,281		
5661 Building Code Act, 1992 (Section 1.9.1.1 (d))	5,253,687		
5690 Gasoline Tax - Province			
5691 Gasoline Tax - Federal	884,068		
5692 Canada Transit Funding (Bill C-48)			
5693 Building Canada Fund (BCF)			
5695 Other Deferred Federal Grants	229,012		
5696 Other			
5697 Other			
5698 Other			
5699 Other			
9930 TOTAL	6,330,034	10,442	50,191,667

2018.01

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 61**DEVELOPMENT CHARGES RESERVE FUNDS**

for the year ended December 31, 2018

		Development Charges Proceeds				Development Charges Disbursements						
		Balance January 1	Development Charges Collected	Interest and Investment Income	Credits Utilized	Total	To: Consolidated Statement of Operations	To: Tangible Capital Asset Acquisition	Other Disbursements	Credits Provided	Total	Balance December 31
		1	2	3	5	6	7	8	9	10	11	12
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Development Charges												
0205	General Government	918,988	107,519	3,716		111,235	304,773				304,773	725,450
0210	Fire Protection	-1,241,295	114,835	4,923		119,758	390,898				390,898	-1,512,435
0215	Police Protection	0				0					0	0
0220	Roads and Structures	6,185,597	1,504,420	95,376		1,599,796	-253,189	1,512,437			1,259,248	6,526,145
0225	Transit	3,607	6,803	158		6,961	-1,359				-1,359	11,927
0230	Wastewater	0				0					0	0
0235	Stormwater	-732,050	48,866	3,137		52,003	-15,483	6,086			-9,397	-670,650
0240	Water	0				0					0	0
0245	Emergency Medical Services	0				0					0	0
0250	Homes for the Aged	0				0					0	0
0255	Daycare	0				0					0	0
0260	Housing	0				0					0	0
0265	Parkland Development	0				0					0	0
0270	GO Transit	0				0					0	0
0275	Library	-252,195	45,506	4,022		49,528	378,990				378,990	-581,657
0280	Recreation	-6,302,751	344,675	28,982		373,657	2,267,091	991,017			3,258,108	-9,187,202
0285	Development Studies	0				0					0	0
0286	Parking	-321,834	12,235	14,018		26,253	-3,989				-3,989	-291,592
0287	Animal Control	0				0					0	0
0288	Municipal Cemeteries	0				0					0	0
0290	Other	0				0					0	0
0295	Other	0				0					0	0
0296	Other	0				0					0	0
0297	Other	0				0					0	0
0299	TOTAL	-1,741,933	2,184,859	154,332	0	2,339,191	3,067,732	2,509,540	0	0	5,577,272	-4,980,014

Sq. Metre

[illegible]

If "Yes", please attach an electronic version of the new by-law.

2018/01

FIR2018: Halton Hills T**Schedule 70****Asmt Code: 2415****CONSOLIDATED STATEMENT OF FINANCIAL POSITION****MAH Code: 14401****for the year ended December 31, 2018**

Financial Assets		1
		\$
0299	Cash and cash equivalents	77,400,185
Accounts receivable		
0410	Canada	400,345
0420	Ontario	474,721
0430	Upper-tier	135,190
0440	Other municipalities	100,546
0450	School boards	33,009
0490	Other receivables	569,529
0499	Subtotal	1,713,340
Taxes receivable		
0610	Current year's levies	3,595,675
0620	Previous year's levies	1,040,053
0630	Prior year's levies	346,351
0640	Penalties and interest	592,795
0690	LESS: Allowance for uncollectables	150,000
0699	Subtotal	5,424,874
Investments *		
0805	Canada	
0810	Ontario	
0815	Municipal	
0820	Government business enterprises	47,878,544
0828	Other <input type="text"/>	
0829	Subtotal	47,878,544
Debt Recoverable from Others		
0861	Municipalities (SLC 74 0630 01)	39,895
0862	School Boards (SLC 74 0620 01)	0
0863	Retirement Funds (SLC 74 0899 01)	0
0864	Sinking Funds (SLC 74 1099 01)	0
0865	Individuals	
0868	Other <input type="text"/> <input type="text"/>	1,084,051
0845	Subtotal	1,123,946
Other financial assets		
0830	Inventories held for resale	
0831	Land held for resale	
0835	Notes receivable	
0840	Mortgages receivable	
0850	Deferred taxes receivable	
0890	Other <input type="text"/> <input type="text"/>	714,766
0898	Subtotal	714,766
9930	TOTAL Financial Assets	134,255,655
8010	* Market value of Investments included in Line 0829	72,286,623

2018/01

FIR2018: Halton Hills T**Schedule 70****Asmt Code: 2415****CONSOLIDATED STATEMENT OF FINANCIAL POSITION****MAH Code: 14401****for the year ended December 31, 2018**

Liabilities		1
		\$
Temporary loans		
2010	Operating purposes	
Tangible Capital Assets:		
2020	Canada	
2030	Ontario	
2040	Other	
2099	Subtotal	0
Accounts Payable		
2210	Canada	124
2220	Ontario	441,879
2230	Upper-tier	398,250
2240	Other municipalities	267,276
2250	School boards	696,940
2260	Interest on debt	58,917
2270	Trade accounts payable	4,711,088
2290	Other	8,155,053
2299	Subtotal	14,729,527
2301	Estimated Tax Liabilities (PS3510)	
Deferred revenue		
2410	Obligatory reserve funds (SLC 60 2099 01)	6,330,034
2490	Other	2,971,241
2499	Subtotal	9,301,275
Long term liabilities		
2610	Debt issued	21,661,295
2620	Debt payable to others	
2630	Lease purchase agreements (Tangible capital leases)	
2640	Other <input type="text" value="HDSB Loan"/>	818,882
2650	Other <input type="text" value="Note Payable SWE"/>	1,444,883
2660	LESS: Debt issued on behalf of Government Business Enterprise	
2699	Subtotal	23,925,060
Solid Waste Management Facility Liabilities		
2799	Solid waste landfill closure and post-closure	140,902
Post employment benefits		
2810	Accumulated sick leave	
2820	Accrued vacation pay	175,044
2830	Accrued pensions payable	1,400,943
2840	Accrued Workplace Safety and Insurance Board claims (WSIB)	1,572,713
2898	Other <input type="text"/>	
2899	Subtotal post employment benefits	3,148,700
Liability for contaminated sites		
2910	Remediation costs of contaminated sites	375,952
9940	TOTAL Liabilities	51,621,416
9945	Net Financial Assets / Net Debt (Total Financial Assets LESS Total Liabilities)	82,634,239
Non-Financial Assets		1
		\$
6210	Tangible Capital Assets (SLC 51 9921 11)	326,630,202
6250	Inventories of Supplies	547,041
6260	Prepaid Expenses	487,831
6299	Total Non-Financial Assets	327,665,074
9970	Total Accumulated Surplus/(Deficit)	410,299,313
Analysis of the Accumulated Surplus/(Deficit)		1
		\$
6410	Equity in Tangible Capital Assets	326,614,020
6420	Reserves and Reserve Funds (SLC 60 2099 02 + SLC 60 2099 03)	50,202,109
6430	General Surplus/ (Deficit)	327,144
6431	Unexpended capital financing	11,464,888
Local boards		
5030	Transit operations	
5035	Water operations	
5040	Wastewater operations	
5041	Solid waste operations	
5045	Libraries	
5050	Cemeteries	
5055	Recreation, community centres and arenas	
5060	Business Improvement Area	167,790
5076	Other <input type="text"/>	
5077	Other <input type="text"/>	
5078	Other <input type="text"/>	
5079	Other <input type="text"/>	
5098	Total Local Boards	167,790
5080	Equity in Government Business Enterprises (SLC 10 6090 01)	47,878,544
6601	Unfunded Employee Benefits	-1,371,103
6602	Unfunded Landfill closure costs	-140,902
6603	Unfunded Remediation costs of contaminated sites	-375,952
6610	Other <input type="text" value="Long Term Debt"/>	-23,066,282
6620	Other <input type="text" value="Unfunded WSIB costs"/>	-1,400,943
6630	Other <input type="text"/>	
6640	Other <input type="text"/>	
6699	Total Other	-26,355,182
9971	Total Accumulated Surplus/(Deficit)	410,299,313

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
for the year ended December 31, 2018**Continuity of Taxes Receivable**

		9
		\$
0210	Taxes receivable, beginning of year	4,542,809
0215	PLUS: Amounts added to tax bills for collection purposes only	2,138,191
0220	PLUS: Tax amounts levied in the year (SLC 26 9199 03)	120,279,985
0225	PLUS: Current Year Penalties and Interest	870,876
0240	LESS: Total cash collections (SLC 72 0699 09)	123,006,801
0250	LESS: Tax adjustments before allowances (SLC 72 2899 09)	1,523,610
0260	LESS: Tax adjustments not applied to taxation (SLC 72 4999 09)	30,120
0280	PLUS: <input type="text" value="Adjustments"/>	2,153,544
0290	Taxes receivable, end of year	5,424,874

Cash Collections

		9
		\$
0610	Current year's tax	118,290,652
0620	Previous year's tax	3,110,443
0630	Penalties and interest	977,177
0640	Amounts added to tax bills for collection purposes only	1,403,275
0690	Other <input type="text" value="credits"/>	-774,746
0699	TOTAL Cash Collections	123,006,801

2018.01001

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401**

Single/Lower-Tier ONLY Schedule 72
CONTINUITY OF TAXES RECEIVABLE
 for the year ended December 31, 2018

Tax Adjustments Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public	French - Public	English - Separate	French - Separate	Other				
		1	2	3	4	5				
		\$	\$	\$	\$	\$				
1099	Municipal Act (353, 354, 357, 358, RfR)	190,508	1,304	73,567	3,238		268,617	604,429	211,122	1,084,168
1299	Discounts for Advance Payments (Mun. Act 345(10))									0
1499	Tax Credit (Mun. Act 474.3)									0
1699	Tax Cancellation - Low income seniors and Disabled persons (Mu	12,848	2,283	431	0		15,562	32,994	26,369	74,925
1810	Rebates to Commercial properties (Mun. Act 362)						0			0
1820	Rebates to Industrial properties (Mun. Act 362)						0			0
1899	Subtotal	0	0	0	0	0	0	0	0	0
2099	Rebates for Charities (Mun. Act 361)	17,553	203	9,229	431		27,416	17,901	13,298	58,615
2299	Vacant Unit Rebates (Mun. Act 364)	82,477	953	43,364	2,024		128,818	84,060	69,077	281,955
2399	Reduction for Heritage Property (Mun. Act 365.2)	5,247	23	1,269	212		6,751	9,424	7,772	23,947
2890	Other						0			0
2891	Other						0			0
2892	Other						0			0
2893	Other						0			0
2899	Tax adjustments before allowances	308,633	4,766	127,860	5,905	0	447,164	748,808	327,638	1,523,610

Tax Adjustments Not Applied to Taxation		SCHOOL BOARDS					TOTAL Education 6 \$	Lower-Tier (Single-Tier) 7 \$	Upper-Tier 8 \$	TOTAL Tax Adjustment 9 \$
		English - Public	French - Public	English - Separate	French - Separate	Other				
		1	2	3	4	5				
		\$	\$	\$	\$	\$				
4010	Tax sale, Tax registration accounts							30,120		30,120
4210	Tax Deferral - Low income seniors and Disabled persons (Mun. A						0			0
4420	Net Impact of 5% Capping Limit Program						0			0
4890	Other						0			0
4891	Other						0			0
4999	Tax Adjustments Not Applied to Taxation	0	0	0	0	0	0	30,120	0	30,120

Additional Information										
6010	Recovery of Tax Deferrals						0			0
7010	Entitlement of School Boards	23,216,983	210,056	8,613,044	407,618	0	32,447,701			

2018/01

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2018

1. Debt burden of the municipality

	All outstanding debt issued by the municipality, predecessor municipalities and consolidated entities	1 \$
0210	To Ontario and agencies	
0220	To Canada and agencies	
0230	To Others	
0297	Other <input type="text"/>	
0298	Other <input type="text"/>	
0299	Subtotal	0
0499	PLUS: All debt assumed by the municipality from others	23,925,060
	LESS: All debt assumed by others	
0610	Ontario	
0620	School boards	
0630	Other Municipalities	39,895
0640	Government Business Enterprises	
0697	Other <input type="text"/>	
0698	Other <input type="text"/>	
0699	Subtotal	39,895
	LESS: Debt retirement funds	
0810	Sewer	
0820	Water	
0896	Other <input type="text"/>	
0897	Other <input type="text"/>	
0898	Other <input type="text"/>	
0899	Subtotal	0
	LESS: Own sinking funds (Actual balances)	
1010	General municipal	
1020	Enterprises and others	
1096	Other <input type="text"/>	
1097	Other <input type="text"/>	
1098	Other <input type="text"/>	
1099	Subtotal	0
9910	TOTAL Net Long Term Liabilities of the Municipality	23,885,165

2. Debt burden of the municipality: Analysed by debt instrument

1210	Sinking fund debentures	21,365,922
1220	Installment (serial) debentures	
1230	Long term bank loans	
1240	Lease purchase agreements (Tangible capital leases)	
1250	Mortgages	
1280	Construction Financing Debentures	
1297	Other <input type="text"/> SWE Loan	1,700,361
1298	Other <input type="text"/> HDSB Loan	818,882
9920	TOTAL Net Long Term Liabilities of the Municipality	23,885,165

3. Debt burden of the municipality: Analysed by function

1405	General government	845,925
1410	Protection services	255,478
	Transportation services:	
1415	Roadways	
1416	Winter Control	
1420	Transit	
1421	Parking	
1422	Street Lighting	1,444,883
1423	Air Transportation	
	Environmental services:	
1425	Wastewater system	
1430	Storm water system	
1435	Waterworks system	
1440	Solid Waste collection	
1445	Solid Waste disposal	
1446	Waste diversion	
1450	Health services	
1455	Social and family services	
1460	Social housing	
	Recreation and cultural services:	
1465	Parks	
1466	Recreation programs	
1471	Recreation facilities - Golf Course, Marina, Ski Hill	
1474	Recreation facilities - All Other	15,767,386
1475	Libraries	5,558,877
1476	Museums	
1477	Cultural services	12,616
1480	Planning and development	
1490	Other long term liabilities	
9930	TOTAL Net Long Term Liabilities of the Municipality	23,885,165

2018.01001

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 74
LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2018

4. Debt payable in foreign currencies (net of sinking fund holdings)

		1
		\$
1610	US Dollars:	
	Canadian dollar equivalent included in SLC 74 9910 01	
1620	Par value in 'U.S. Dollars'	
	Other currency:	
1630	Canadian dollar equivalent included in SLC 74 9910 01	
1640	Par value in <input type="text"/>	
1650	Canadian dollar equivalent included in SLC 74 9910 01	
1660	Par value in <input type="text"/>	

5. Interest earned on sinking funds and on debt retirement funds during the year

1810	Own funds	<input type="text"/>
------	---------------------	----------------------

6. Details of sinking fund balance

2010	Value of own sinking fund debentures issued and outstanding at year end	<input type="text"/>
	Balance of own sinking funds at year end	
2110	Total contributions to own sinking funds	<input type="text"/>
2120	Total income earned from investments of sinking funds' monies	<input type="text"/>
2199	Subtotal	0
2210	Estimated total future contributions from this municipality required to meet obligations in line 2010 above	<input type="text"/>
2220	Estimated total future income earned from investments in lines 2199 and 2210 above	<input type="text"/>

7. Long term commitments at year end

2410	Hospital support	<input type="text"/>
2420	University support	<input type="text"/>
2430	Leases and other agreements	<input type="text"/>
2440	Capital equipment, land acquisition	<input type="text"/>
2496	Other <input type="text"/>	<input type="text"/>
2497	Other <input type="text"/>	<input type="text"/>
2498	Other <input type="text"/>	<input type="text"/>
2499	TOTAL	0

2018.01

Schedule 74

LONG TERM LIABILITIES AND COMMITMENTS

for the year ended December 31, 2018

Contingent Liabilities	Is Value in Column 2 Estimated?	Value	Number of Years Payable Over
4	1	2	3
Y or N	Y or N	\$	Years
		0	

TOTAL

Principal	Interest	Total
1	2	3
\$	\$	\$
1,375,054	398,709	
2,576,744	434,452	
3,951,798	833,161	

TOTAL

--	--	--

Principal	Interest
1	2
\$	\$
1,071,121	

3410	Repayment of Provincial Special Assistance
3420	Other long term debt refinanced

2018.01001

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 74**LONG TERM LIABILITIES AND COMMITMENTS**

for the year ended December 31, 2018

12. Future principal and Interest payments on EXISTING debt

		RECOVERABLE FROM:							
		Consolidated Statement of Operations		Reserve Funds		Unconsolidated Entities		All Others	
		Principal 1 \$	Interest 2 \$	Principal 3 \$	Interest 4 \$	Principal 5 \$	Interest 6 \$	Principal 7 \$	Interest 8 \$
3210	Year 2019	331,640	55,390	1,386,288	172,622	74,471	58,129	2,206,139	379,753
3220	Year 2020	344,293	42,737	1,413,745	134,451	78,104	54,496	2,257,185	323,691
3230	Year 2021	357,687	29,343	1,441,499	92,691	50,504	37,703	2,312,390	261,522
3240	Year 2022	371,490	15,540	1,016,362	48,083	53,544	34,663	2,285,083	193,653
3250	Year 2023	159,284	3,612	366,323	22,662	56,768	31,440	1,673,444	130,187
3260	Years 2024 to 2028	129,236	5,913	485,899	48,118	339,404	101,633	2,887,060	249,915
3270	Years 2029 onwards	6,731	26	263,651	10,820	166,087	10,328	1,370,854	60,583
3280	Int. to be earned on sink. funds .								
3299	TOTAL	1,700,361	152,561	6,373,767	529,447	818,882	328,392	14,992,155	1,599,304

13. Other notes

Please list all Other Notes and forward supporting schedules as required by email to:

FIR.mah@ontario.ca

3601

* Use ALT + ENTER Keys to "Return" to the next line.

2018.01001

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 76**
GOVERNMENT BUSINESS ENTERPRISES

for the year ended December 31, 2018

GOVERNMENT BUSINESS ENTERPRISES**STATEMENT OF FINANCIAL POSITION****Assets**

		Please Specify GBE					Total
		Halton Hills Community Energy Corporation					
		1	2	3	4	5	20
		\$	\$	\$	\$	\$	\$
0210	Current	17,511,845					17,511,845
0220	Capital	102,061,267					102,061,267
0297	Other	2,846,676					2,846,676
0298	Other <input type="text" value="Regulatory balances"/>	6,761,777					6,761,777
0299	Total Assets	129,181,565	0	0	0	0	129,181,565

Liabilities

0410	Current	43,762,121					43,762,121
0420	Long-term	38,913,188					38,913,188
0497	Other	12,623,355					12,623,355
0498	Other <input type="text" value="Regulatory balances"/>	2,146,327					2,146,327
0499	Total Liabilities	97,444,991	0	0	0	0	97,444,991

9910	Net Equity	31,736,574	0	0	0	0	31,736,574
0610	Municipality's Share	31,736,574					31,736,574

STATEMENT OF OPERATIONS

0810	Revenues	77,265,161					77,265,161
0820	Expenses	75,191,912					75,191,912
9920	Net Income (Loss)	2,073,249	0	0	0	0	2,073,249

1010	Municipality's Share	2,073,249					2,073,249
1020	Dividends paid	1,692,951					1,692,951

2018.01001

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 79****COMMUNITY IMPROVEMENT PLANS****for the year ended December 31, 2018****Community Improvement Plans (Section 28 of the Planning Act)****Grants**

2010	Environment Site Assessment/Remediation
2020	Development/Redevelopment of Land/Buildings

Total Value of all approved Grants, Loans & Tax Assistance	Number of Approved Grants/Loans/Tax Assistance Applications
1 \$	2 #

Loans

2210	Loans issued in current year (2018)
2220	Outstanding Loans as of 2018

Tax Assistance (per Municipal Act 365.1 ss21)

2410	Cancellation
2420	Deferral

Long Term Commitments for Grants, Loans or Tax Assistance beyond 2018

2610	Year: 2019
2620	Year: 2020
2630	Year: 2021
2640	Year: 2022
2650	Year: 2023
2660	Years beyond 2023

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 80**STATISTICAL INFORMATION**

for the year ended December 31, 2018

1. Municipal workforce profile**Employees of the Municipality**

	Full-Time Funded Positions 1 #	Part-Time Funded Positions 2 #	Seasonal Employees 3 #
0205 Administration	58.00	3.00	
0210 Fire	47.00	65.00	0.00
0211 Uniform	38.00	65.00	
0212 Civilian	9.00		
0215 Police	0.00	0.00	0.00
0216 Uniform			
0217 Civilian			
0260 Court Security	0.00	0.00	0.00
0261 Uniform			
0262 Civilian			
0263 Prisoner Transportation	0.00	0.00	0.00
0264 Uniform			
0265 Civilian			
0220 Transit	14.00		
0225 Public Works	100.00	42.00	35.00
0227 Ambulance	0.00	0.00	0.00
0228 Uniform			
0229 Civilian			
0230 Health Services			
0235 Homes for the Aged			
0240 Other Social Services			
0245 Parks and Recreation	64.00	240.00	
0250 Libraries	17.00	45.00	
0255 Planning	21.00		
0290 Other		4.00	
0298 Subtotal	321.00	399.00	35.00

0300 Proportion of Munic. Empl. covered by 'Collective Agreements' (%)			
--	--	--	--

Employees of Joint Local Boards

0305 Administration			
0310 Fire	0.00	0.00	0.00
0311 Uniform			
0312 Civilian			
0315 Police	0.00	0.00	0.00
0316 Uniform			
0317 Civilian			
0360 Court Security	0.00	0.00	0.00
0361 Uniform			
0362 Civilian			
0363 Prisoner Transportation	0.00	0.00	0.00
0364 Uniform			
0365 Civilian			
0320 Transit			
0325 Public Works			
0327 Ambulance	0.00	0.00	0.00
0328 Uniform			
0329 Civilian			
0330 Health Services			
0335 Homes for the Aged			
0340 Other Social Services			
0345 Parks and Recreation			
0350 Libraries			
0355 Planning			
0390 Other			
0398 Subtotal	0.00	0.00	0.00
0399 TOTAL	321.00	399.00	35.00

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 80**STATISTICAL INFORMATION**

for the year ended December 31, 2018

2. Selected investments of own sinking funds as at Dec. 31

0610 Own sinking funds

Own Municipality	Other Munic., School Boards	Provincial	Federal
1	2	3	4
\$	\$	\$	\$

3. Municipal procurement this year

1010 Total construction contracts awarded

1020 Construction contracts awarded at \$100,000 or greater

Number of Contracts	Value of Contracts
1	2
#	\$
14	4,321,030
10	4,080,008

4. Building permit information

1210 Residential properties

1220 Multi-Residential properties

1230 All other property classes

1299 Subtotal

Number of Building Permits	Total Value of Building Permits
1	2
#	\$
319	44,973,800
379	128,069,054
698	173,042,854

5. Insured value of physical assets

1410 Buildings

1420 Machinery and equipment

1430 Vehicles

1497 Other

Fine Arts & Art Gallery

1498 Other

Contents

**1499 Subtotal**

1
\$
134,410,743
1,415,944
21,299,823
1,005,240
13,474,138
171,605,888

6. Total Dollar Losses due to Structural Fires

1510 Losses due to structural fires, averaged over 3 yrs (2016 - 2018)

1
\$
2,057,367

FIR2018: Halton Hills T

Asmt Code: 2415

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Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2018

7. Alternate service delivery arrangements

Municipal services which the municipality currently provides through some form of alternate service delivery: (Top 10 by Operating Expenses)

	Municipal service 1	S40 Functional Heading 3 LIST	S40 Line Number 2	Statement of Operations: Expenses 4 \$	Comments 5
1601					
1602					
1603					
1604					
1605					
1606					
1607					
1608					
1609					
1610					

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 80 STATISTICAL INFORMATION for the year ended December 31, 2018

8. Consolidated Local boards including Joint local boards and all local entities set up by the municipality

(I) PROPORTIONALLY CONSOLIDATED joint local boards

	Name of Board or Entity 1	Board Description 3 LIST	Board Code 2	Proportion of Total Munic. Contributions Consolidated 4 %	Municipality's Share of Total Contributions 5 \$	Municipality's Share of Total Fee Revenues 6 \$
0801						
0802						
0803						
0804						
0805						
0806						
0807						
0808						
0809						
0810						
0811						
0812						
0813						
0814						
0815						
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0839						
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0841						
0842						
0843						
0844						
0845						
0846						
0847						
0848						
0849						

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2018**(II) FULLY CONSOLIDATED local boards and any local entities set up by the municipality**

	Name of Board or Entity 1	Board Description 3 LIST	Board Code 2	Proportion of Total Munic. Contributions Consolidated 4 %	Municipality's Share of Total Contributions 5 \$	Municipality's Share of Total Fee Revenues 6 \$
0851	The Halton Hills Public Library	Library Board	1604	100%		
0852	Acton Business Improvement Area	Business Improvement Area	1805	100%		
0853	Georgetown Central Business Imp. Area	Business Improvement Area	1805	100%		
0854				100%		
0855				100%		
0856				100%		
0857				100%		
0858				100%		
0859				100%		
0860				100%		
0861				100%		
0862				100%		
0863				100%		
0864				100%		
0865				100%		
0866				100%		
0867				100%		
0868				100%		
0869				100%		
0870				100%		
0871				100%		
0872				100%		
0873				100%		
0874				100%		
0875				100%		
0876				100%		
0877				100%		
0878				100%		
0879				100%		
0880				100%		
0881				100%		
0882				100%		
0883				100%		
0884				100%		
0885				100%		
0886				100%		
0887				100%		
0888				100%		
0889				100%		
0890				100%		
0891				100%		
0892				100%		
0893				100%		
0894				100%		
0895				100%		
0896				100%		
0897				100%		
0898				100%		
0899				100%		

FIR2018: Halton Hills T

Asmt Code: 2415

MAH Code: 14401

Schedule 80
STATISTICAL INFORMATION
for the year ended December 31, 2018**9. Building Permit Information (Performance Measures)**

- 1300 What method does your municipality use to determine total construction value?
- 1302 If "Other Method" is selected in line 1300, please describe the method used to determine total construction value

Column 1 #	Column 2 #	Column 3 #	Description 4 LIST
			TACBOC Construction Value Standard

Total Value of Construction Activity

- 1304 Total Value of Construction Activity for 2018 based on permits issued.

1 \$
173,042,854

Review of Complete Building Permit Applications: Median number of working days to review a complete building permit application and issue a permit or not issue a permit, and provide all reasons for refusal (by Category):

- 1306 **Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)**
- Reference : provincial standard is 10 working days

Median Number of Working Days 1 #
8

- 1308 **Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)**
- Reference : provincial standard is 15 working days

15

- 1310 **Category 3 : Large Buildings (large residential/commercial/industrial/institutional)**
- Reference : provincial standard is 20 working days

16

- 1312 **Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications**
- Note : If no complete applications were submitted and accepted for a Category on lines 1306 to 1312, please leave the cell blank and do not enter zero.

--

Number Of Building Permit Applications

- 1314 **Category 1 : Houses (houses not exceeding 3 storeys/600 square metres)**

Number of Complete Applications 1 #	Number of Incomplete Applications 2 #	Total Number of Complete and Incomplete Applications 3 #
295	161	456

- 1316 **Category 2 : Small Buildings (small commercial/industrial not exceeding 3 storeys/600 square metres)**

16	22	38
----	----	----

- 1318 **Category 3 : Large Buildings (large residential/ commercial/ industrial/ institutional)**

60	36	96
----	----	----

- 1320 **Category 4 : Complex Buildings (post disaster buildings, including hospitals, power/water, fire/police/EMS), communications**

		0
--	--	---

- 1322 **Subtotal**

371	219	590
-----	-----	-----

Note: Zero should be entered on lines 1314 to 1320 in column 1 if no complete applications were submitted and accepted for a category.

Zero should be entered in column 2 if no incomplete applications were submitted and accepted for a category.

10. Planning and Development**Land Use Planning (using building permit information)**

- 1350 Number of residential units in new detached houses
- 1352 Number of residential units in new semi-detached houses
- 1354 Number of residential units in new row houses
- 1356 Number of residential units in new apartments/condo apartments

Residential Units within Settlement Areas 1 #	Total Residential Units 2 #	Total Secondary Units 3 #
22	35	
8	9	
Subtotal	30	44

- 1358 **Subtotal**

0

Land Designated for Agricultural Purposes

- 1370 Hectares of land designated for agricultural purposes in the Official Plan as of December 31, 2018.

Hectares 1 #
22,776

11. Transportation Services

- 1710 Roads : Total Paved Lane Km

1 #
891

- 1720 Condition of Roads : Number of paved lane kilometres where the condition is rated as good to very good.

330

- 1722 Has the entire municipal road system been rated?

Column 1 #	Column 2 #	Column 3 #	Description 4 LIST
			Y

FIR2018: Halton Hills T

Asmt Code: 2415

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Schedule 80
STATISTICAL INFORMATION
 for the year ended December 31, 2018

1725	Indicate the rating system used and the year the rating was conducted				PCI2014						
1730	Roads : Total UnPaved Lane Km	24									
1740	Winter Control : Total Lane Km maintained in winter	903									
1750	Transit : Total Number of Regular Service Passenger Trips on Conventional Transit in Service Area.										
1755	Transit : Population of Service Area.										
1760	Bridges and Culverts : Total Square Metres of Surface Area on Bridges and Culverts	20,073									
		<table border="1"> <tr> <td>Number of structures where the condition of primary components is rated as good to very good, requiring only repair</td> <td>Total Number</td> </tr> <tr> <td>1</td> <td>2</td> </tr> <tr> <td>#</td> <td>#</td> </tr> </table>				Number of structures where the condition of primary components is rated as good to very good, requiring only repair	Total Number	1	2	#	#
Number of structures where the condition of primary components is rated as good to very good, requiring only repair	Total Number										
1	2										
#	#										
	Rating Of Bridges And Culverts										
1765	Bridges	46	75								
1766	Culverts	28	66								
1767	Subtotal	74	141								
		Column 1	Column 2	Column 3	Description 4						
		#	#	#	LIST						
1768	Have all bridges and culverts in the municipal system been rated?				Y						
1769	Indicate the rating system used and the year the rating was conducted.				OSIM2018						
	12. Environmental Services	1									
		#									
1810	Wastewater Main Backups : Total number of backed up wastewater mains										
1815	Wastewater Collection/Conveyance : Total KM of Wastewater Mains.										
1820	Wastewater Treatment and Disposal : Total Megalitres of Wastewater Treated.										
1825	Wastewater Bypasses Treatment : Estimated megalitres of untreated wastewater.										
1835	Urban Storm Water Management : Total KM of Urban Drainage System plus (0.005 KM times No. of Catch basins)	497									
1840	Rural Storm Water Management : Total KM of Rural Drainage System plus (0.005 KM times No. of Catch basins).	508									
1845	Water Treatment : Total Megalitres of Drinking Water Treated.										
1850	Water Main Breaks : Number of water main breaks in a year.										
1855	Water Distribution/Transmission : Total kilometres of Water Distribution / Transmission Pipe.										
1860	Solid Waste Collection : Total tonnes collected from all property classes.										
1865	Solid Waste Disposal : Total tonnes disposed of from all property classes.										
1870	Waste Diversion : Total tonnes diverted from all property classes.										
	13. Recreation Services	1									
		#									
1910	Trails : Total kilometres of trails (owned by municipality and third parties).	25									
1920	Indoor recreation facility space : Square metres of indoor recreation facilities (municipally owned).	30,510									
1930	Outdoor recreation facility space : Square metres of outdoor recreation facility space (municipally owned).	14,545									
		1									
		\$									
	14. Other Revenue (Used for the calculation of Operating Cost)										
2310	Fire Services: Other revenue.										
2320	Paved Roads : Other revenue.										
2330	Solid Waste Disposal : Other revenue.										
2340	Waste Diversion : Other Revenue.										
2370	Assessment on Exempt Properties (Enter data from returned roll)	543,456,930									

2018.01

FIR2018: Halton Hills T**Asmt Code: 2415****MAH Code: 14401****Schedule 81****ANNUAL DEBT REPAYMENT LIMIT**

based on the information reported for the year ended December 31, 2018

NOTE: THE ESTIMATED ANNUAL REPAYMENT LIMIT IS EFFECTIVE JANUARY 01, 2020**Please note that fees and revenues for Homes for the Aged are not reflected in this estimate.****DETERMINATION OF ANNUAL DEBT REPAYMENT LIMIT**

		1
		\$
	Debt Charges for the Current Year	
0210	Principal (SLC 74 3099 01)	3,951,798
0220	Interest (SLC 74 3099 02)	833,161
0299	Subtotal	4,784,959
0610	Payments for Long Term Commitments and Liabilities financed from the consolidated statement of operations (SLC 42 6010 01)	0
9910	Total Debt Charges	4,784,959

		1
		\$
	Excluded Debt Charges	
1010	Electricity - Principal (SLC 74 3030 01)	0
1020	Electricity - Interest (SLC 74 3030 02)	0
1030	Gas - Principal (SLC 74 3040 01)	0
1040	Gas - Interest (SLC 74 3040 02)	0
1050	Telephone - Principal (SLC 74 3050 01)	0
1060	Telephone - Interest (SLC 74 3050 02)	0
1099	Subtotal	0
1410	Debt Charges for Tile Drainage/Shoreline Assistance (SLC 74 3015 01 + SLC 74 3015 02)	0
1411	Provincial Grant funding for repayment of long term debt (SLC 74 3120 01 + SLC 74 3120 02)	0
1412	Lump sum (balloon) repayments of long term debt (SLC 74 3110 01 + SLC 74 3110 02)	73,065
1420	Total Debt Charges to be Excluded	73,065
9920	Net Debt Charges	4,711,894

		1
		\$
1610	Total Revenues (* Sale of Hydro Utilities Removed) (SLC 10 9910 01)	79,152,847
	Excluded Revenue Amounts	
2010	Fees for Tile Drainage / Shoreline Assistance (SLC 12 1850 04)	0
2210	Ontario Grants, including Grants for Tangible Capital Assets (SLC 10 0699 01 + SLC 10 0810 01 + SLC 10 0815 01)	3,101,968
2220	Canada Grants, including Grants for Tangible Capital Assets (SLC 10 0820 01 + SLC 10 0825 01)	131,024
2225	Deferred revenue earned (Provincial Gas Tax) (SLC 10 0830 01)	0
2226	Deferred revenue earned (Canada Gas Tax) (SLC 10 0831 01)	1,733,232
2230	Revenue from other municipalities, including Revenue for Tangible Capital Assets (SLC 10 1099 01 + SLC 10 1098 01)	619,449
2240	Gain/Loss on sale of land & capital assets (SLC 10 1811 01)	-673,183
2250	Deferred revenue earned (Development Charges) (SLC 10 1812 01)	5,577,272
2251	Deferred revenue earned (Recreation Land (The Planning Act)) (SLC 10 1813 01)	1,055,059
2253	Other Deferred revenue earned (SLC 10 1814 01)	999,893
2252	Donated Tangible Capital Assets (SLC 53 0610 01)	297,489
2254	Increase / Decrease in Government Business Enterprise equity (SLC 10 1905 01)	381,298
2299	Subtotal	13,223,501
2410	Fees and Revenue for Joint Local Boards for Homes for the Aged	
2610	Net Revenues	65,929,346
2620	25% of Net Revenues	16,482,337
9930	ESTIMATED ANNUAL REPAYMENT LIMIT	11,770,443

For Illustration Purposes Only

Annual Interest Rate

@

Term

years =

2018.01

FIR2018: Halton Hills T**Schedule 83****Asmt Code: 2415****NOTES****MAH Code: 14401****for the year ended December 31, 2018****NOTES**0010 **Schedule 10 :**0020 **Schedule 12 :**0030 **Schedule 40 :**0040 **Schedule 51 :**0050 **Schedule 53 :**0060 **Schedule 54 :**0070 **Schedule 60 :**0080 **Schedule 70 :**0090 **Schedule 74 :**0110 **Schedule - Other :**

Schedule 2: Population # for 2018 was 51,806 (per MPAC information)