

**Village of Anmore**  
**Financial Statements**  
For the year ended December 31, 2016

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**Financial Statements**  
For the year ended December 31, 2016

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## Statement of Management Responsibility

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The financial statements contained herein have been prepared by management in accordance with Canadian public sector accounting standards as recommended by the Public Sector Accounting Board of Chartered Professional Accountants Canada. A summary of the significant accounting policies are described in the summary of significant policies which proceed the notes to the financial statements. Management is also responsible for all statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The external auditors, BDO Canada LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. Their examination includes a review and evaluation of the Village's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.



Chief Administrative Officer

May 2, 2017



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## Independent Auditor's Report

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To the Mayor and Council of  
The Village of Anmore

We have audited the accompanying financial statements of the Village of Anmore, which comprise the Statement of Financial Position as at December 31, 2016 and the Statements of Operations, Change in Net Financial Assets and Cash Flows for the year then ended, and summary of significant accounting policies, and other explanatory information.

### Management's Responsibility for Financial Statements

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

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion


In our opinion, the financial statements present fairly, in all material respects, the financial position of the Village of Anmore as at December 31, 2016 and the results of its operations, changes in net financial assets, and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*BDO Canada LLP*

Chartered Professional Accountants  
Vancouver, British Columbia  
May 2, 2017

**Village of Anmore**  
**Statement of Financial Position**

<b>December 31</b>	<b>2016</b>	<b>2015</b>
<b>Financial Assets</b>		
Cash	\$ 12,180,637	\$ 7,923,465
Accounts receivable (Note 1)	253,889	211,000
Taxes receivable	68,138	105,882
	<u>12,502,664</u>	<u>8,240,347</u>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 2)	479,089	277,834
Unearned revenues (Note 3)	1,298,004	1,477,495
Development cost charges (Note 4)	1,306,014	1,198,991
Deposits (Note 5)	4,391,761	986,426
Short-term debt (Note 6)	6,539	12,768
	<u>7,481,407</u>	<u>3,953,514</u>
<b>Net Financial Assets</b>	<u>5,021,257</u>	<u>4,286,833</u>
<b>Non-Financial Assets</b>		
Tangible capital assets (Schedule 2)	49,044,582	48,488,741
Prepaid expenses	26,560	24,599
Inventories	24,020	25,950
	<u>49,095,162</u>	<u>48,539,290</u>
<b>Accumulated surplus (Note 7)</b>	<u>\$ 54,116,419</u>	<u>\$ 52,826,123</u>


  
 \_\_\_\_\_ Chief Administrative Officer

\_\_\_\_\_ Mayor

**Village of Anmore**  
**Statement of Operations**

For year ended December 31	2016 Fiscal Plan	2016 Actual	2015 Actual
<b>Revenue (Schedule 1)</b>			
Taxation (Note 9)	\$ 1,792,423	\$ 1,795,333	\$ 1,631,625
Government grants	633,000	941,262	563,492
Permits, fees and other revenues	330,400	658,677	349,211
Interest income	60,000	66,496	52,337
Water utility	635,327	657,449	508,559
Developer contributions of tangible capital assets (Note 10)	-	882,800	6,500
Developer levy	-	15,700	1,400
	<u>3,451,150</u>	<u>5,017,717</u>	<u>3,113,124</u>
<b>Expenses (Schedule 1)</b>			
General government	2,479,917	1,985,389	1,845,929
Public works	1,503,700	419,927	233,638
Protective and inspection services	121,190	34,159	111,612
Planning and development	160,500	161,416	163,568
Water utility	781,345	790,614	821,670
Interest and debt charges	6,482	3,745	4,665
Loss on disposal of tangible capital assets	-	332,171	-
	<u>5,053,134</u>	<u>3,727,421</u>	<u>3,181,082</u>
<b>Annual surplus (deficit)</b>	(1,601,984)	1,290,296	(67,958)
<b>Accumulated surplus, beginning of year</b>	52,826,123	52,826,123	52,894,081
<b>Accumulated surplus, end of year</b>	<u>\$ 51,224,139</u>	<u>\$ 54,116,419</u>	<u>\$ 52,826,123</u>

**Village of Anmore**  
Statement of Changes in Net Financial Assets

For year ended December 31	2016 Fiscal Plan	2016 Actual	2015 Actual
Annual surplus (deficit)	\$ (1,601,984)	\$ 1,290,296	\$ (67,958)
Acquisition of tangible capital assets	(137,000)	(1,734,015)	(28,914)
Amortization of tangible capital assets	870,000	846,003	863,379
Loss on disposal of tangible capital assets	-	332,171	-
Change in prepaid expenses	-	(1,961)	(11,168)
Change in inventories	-	1,930	17,680
<b>Change in net financial assets for the year</b>	<b>(868,984)</b>	<b>734,424</b>	<b>773,019</b>
Net financial assets, beginning of year	4,286,833	4,286,833	3,513,814
<b>Net financial assets, end of year</b>	<b>\$ 3,417,849</b>	<b>\$ 5,021,257</b>	<b>\$ 4,286,833</b>

**Village of Anmore**  
Statement of Cash Flows

For the year ended December 31

2016

2015

Cash provided by (used in)

**Operating activities**

Annual surplus (deficit) \$ 1,290,296 \$ (67,958)

Items not involving cash:

Loss on disposal of tangible capital assets	332,171	-
Actuarial gain on short-term debt	(3,641)	(3,344)
Amortization of tangible capital assets	846,003	863,379
Contributed tangible capital assets	(882,800)	(6,500)

	1,582,029	785,577
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**Changes in non-cash operating balances:**

Accounts receivable	(42,889)	99,007
Taxes Receivable	37,744	30,000
Prepaid expenses	(1,961)	(11,168)
Accounts payable and accrued liabilities	201,255	(12,844)
Unearned revenue	(179,491)	286,518
Deposits	3,405,335	60,425
Inventories	1,930	17,680

	5,003,952	1,255,195
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**Capital activities**

Acquisition of tangible capital assets (851,215) (22,414)

**Financing transactions**

Development cost charges received and interest earned	107,023	17,070
Repayment of short-term debt	(2,588)	(2,588)

	104,435	14,482
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Increase in cash during the year

	4,257,172	1,247,263
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Cash, beginning of year

	7,923,465	6,676,202
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Cash, end of year

	\$12,180,637	\$ 7,923,465
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## Village of Anmore

### Summary of Significant Accounting Policies

For the year ended December 31, 2016

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The Village of Anmore (the "Village") is a municipality in the province of British Columbia incorporated under the Local Government Act (British Columbia) and operates under the provisions of the Community Charter. The Village provides municipal services such as public works, planning, parks and other general government services.

#### Basis of Accounting

The Village prepares its financial statements in accordance with Canadian public sector accounting standards for local governments using guidelines developed by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants Canada.

The basis of accounting followed in these financial statements is an accrual method and includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenses in the period the goods and services are acquired and a liability is incurred.

The financial statements include the accounts of all funds of the Village. Interfund transactions and balances have been eliminated.

#### Tangible Capital Assets

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, interest, legal fees, and site preparation costs. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is put into use.

Contributed tangible capital assets are recorded at fair value at the time of the contribution.

Estimated useful lives of tangible capital assets are as follows:

Roads	10 to 50 years
Buildings	20 to 40 years
Machinery and vehicles	8 to 20 years
Equipment and furniture	5 to 20 years
Water infrastructure	5 to 50 years
Other infrastructure	40 to 50 years

#### Use of Estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include estimating the value of contributed assets and useful lives of tangible capital assets.

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**Village of Anmore**  
Summary of Significant Accounting Policies

For the year ended December 31, 2016

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### Revenue Recognition

Taxes are recorded when they meet the definition of an asset, have been authorized and the taxable event has occurred. Annual levies for non-optional municipal services and general administrative services are recorded as taxes for municipal services in the year they are levied. Taxes receivable are recognized net of an allowance for anticipated uncollectible amounts.

Through the British Columbia Assessment's appeal process, taxes may be adjusted by way of supplementary roll adjustments. The effects of these adjustments on taxes are recognized at the same time they are awarded. Levies imposed on behalf of other taxing authorities are not included as taxes for municipal purposes.

Charges for water usage are recorded as user fees as delivered. Connection fee revenues are recognized when the connection has been established.

Building permit revenue is recognized when building inspections have been satisfactorily completed and clearance certificate issued.

Tangible capital assets received as contributions or transfers from developers are recorded at their estimated fair value at the date of receipt.

Sale of services and other revenue is recognized on an accrual basis as the services are delivered.

### Collection of Taxes on Behalf of Other Taxation Authorities

The Village collects taxation revenue on behalf of other entities. Such levies, other revenues, expenses, assets and liabilities with respect to the operations of the entities are not reflected in these financial statements (Note 9).

### Government Transfers

Government transfers, which include legislative grants, are recognized as revenue in the financial statements when the transfer is authorized and any eligibility criteria are met, except to the extent that the transfer stipulations give rise to an obligation that meets the definition of a liability. Where stipulations give rise to a liability, transfers are initially recognized as deferred revenue when transferred and subsequently as revenue in the statement of operations as the stipulation liabilities are settled.

### Unearned Revenue

Contributions with stipulations giving rise to a liability and revenues (building permits) pertaining to services required in future years have been deferred. These amounts will be recognized as revenue once the conditions giving rise to the liability have been settled.

### Financial Instruments

Financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities and short-term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest rate, currency or credit risk arising from these financial instruments.

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**Village of Anmore**  
Summary of Significant Accounting Policies

For the year ended December 31, 2016

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**Municipal Pension Plan**

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to the individual employers participating in the plan.

**Segmented Information**

The Village segments its operations for financial reporting purposes based upon areas of managerial responsibility. This information is provided in Note 12 and Schedule 1.

**Village of Anmore**  
Notes to the Financial Statements

For the year ended December 31, 2016

1. Accounts Receivable

	2016	2015
Provincial grants	\$ 10,000	\$ 10,000
Water levies	156,841	116,966
GST receivable	67,077	19,944
Other	19,971	64,090
	\$ 253,889	\$ 211,000

2. Accounts Payable and Accrued Liabilities

	2016	2015
Trade accounts payable and accrued liabilities	\$ 244,387	\$ 137,432
Due to other governments	85,863	130,473
Wages and benefits	79,610	9,929
Construction holdbacks	69,229	-
	\$ 479,089	\$ 277,834

3. Unearned Revenue

Unearned revenue represents revenues to be recognized as revenue in operations in subsequent years when the related expenditures are incurred or services delivered. Unearned revenue is comprised as follows:

	2016	2015
Community centre developer restricted donations	\$ 595,236	\$ 595,236
Major road network grant	-	303,068
Outdoor fitness grant	124,358	95,158
Unearned building permits and other	374,508	306,135
Tax prepayments	203,902	177,898
	\$ 1,298,004	\$ 1,477,495

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**Village of Anmore**  
Notes to the Financial Statements

For the year ended December 31, 2016

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**4. Development Cost Charges**

Development cost charges (DCC's) are collected to pay for the general capital and utility expenditures required for developments. In accordance with the *Community Charter*, these funds must be deposited into a separate reserve fund. The Village records DCC's levied as deferred revenues until the related expenditures are incurred, then the DCC's are recognized as revenue.

2015	2016	
Balance, beginning of year	\$ 1,198,991	\$ 1,181,921
Receipts in the year	85,752	-
Interest earned and deferred	21,271	17,070
Amounts spent and recognized as revenue	-	-
Balance, end of year	\$ 1,306,014	\$ 1,198,991

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**5. Deposits**

Deposits are collected in respect of building and development activities as security against potential damage to Village property. Deposits, less any draw down in the event of damage to Village property, are refunded upon satisfactory conditions being met and approved by the Village. During the year, a total of \$3,412,237 was collected related to a multi-unit development project.

2015	2016	
Balance, beginning of year	\$ 986,426	\$ 926,002
Receipts in the year	3,542,138	136,702
Refunds issued	(136,803)	(76,278)
Balance, end of year	\$ 4,391,761	\$ 986,426

**Village of Anmore**  
Notes to the Financial Statements

For the year ended December 31, 2016

6. Short-term Debt

Security Issuing Bylaw	Purpose	Year of Maturity	Rate	Balance Outstanding 2016	2015
Water 173	Specified Area No. 4	2017	6.90%	\$ 6,539	\$ 12,768

7. Accumulated Surplus

The Village segregates its accumulated surplus in the following categories:

	2016	2015
Current funds	\$ 1,494,124	\$ 915,574
Reserve funds (Schedule 3)	3,584,252	3,434,576
Investment in tangible capital assets	49,038,043	48,475,973
Balance, end of year	<u>\$54,116,419</u>	<u>\$ 52,826,123</u>

The investment in tangible capital assets represents amounts already spent and invested in infrastructure, net of associated debt financing.

Reserve funds represent amounts set aside by bylaw or council resolution for specific purposes. Details of reserve funds are shown below:

	2016	2015
Parks	\$ 420,342	\$ 418,942
Capital	2,608,865	1,846,155
Capital roads	-	614,515
Water storage	35,907	35,284
Water utility	519,138	519,680
	<u>\$ 3,584,252</u>	<u>\$ 3,434,576</u>

**Village of Anmore**  
Notes to the Financial Statements

For the year ended December 31, 2016

**8. Contingent Liabilities**

- (a) The Village is partially self-insured through the Municipal Insurance Association of British Columbia. Should the Association pay out claims in excess of premiums received, it is possible that the Village along with the other participants, would be required to contribute towards the deficit.
- (b) The Village is responsible as a member of Metro Vancouver for its proportion of any operating deficits or long-term debt related to functions in which it participates.

**9. Taxation - Net**

	2016	%	2015	%
Total taxation	\$ 4,489,646	100.00	\$ 4,251,183	100.00
Collections on behalf of other governments:				
Metro Vancouver	228,543	5.09	201,411	4.74
School District - school tax	1,933,292	43.06	1,905,658	44.83
Municipal Finance Authority	200	-	176	-
BC Assessment Authority	55,414	1.23	54,062	1.27
TransLink	289,243	6.44	284,052	6.68
Police	187,621	4.18	174,199	4.10
	<u>2,694,313</u>	<u>60.00</u>	<u>2,619,558</u>	<u>61.62</u>
General municipal taxation	\$ 1,795,333		\$ 1,631,625	

**10. Developer Contributions of Tangible Capital Assets**

Developer contributions of tangible capital assets represent assets such as roads and water infrastructure, which upon substantial completion of the subdivision and remedy of all significant deficiencies are transferred to the Village. During the year \$882,800 (2015 - \$6,500) was contributed to the Village.

**For the year ended December 31, 2016**

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**11. Pension Plan**

The Village and its employees contribute to the Municipal Pension Plan (a jointly-trusted pension plan). The Board of Trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of the benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2015, plan membership has about 189,000 active members and 85,000 retired members. Active members include approximately 37,000 contributors from local government.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate is then adjusted to the extent there is amortization of any funding deficit.

The most recent actuarial valuation for the Municipal Pension Plan as at December 31, 2015, indicated a \$2,224 million funding surplus for basic pension benefits on a going concern basis.

The Village paid \$63,337 (2015 - \$44,152) for employer contributions while employees contributed \$58,877 (2015 - \$41,126) to the plan in fiscal 2016.

The next valuation will be as at December 31, 2018, with results available in 2019.

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**12. Segmented Information**

The Village is a diversified municipal government institution that provides a wide range of services to its citizens such as roads, water and drainage infrastructure, garbage collection and parkland. The Village also contributes to the costs of police protection and transit which are under the jurisdiction of the provincial government and of TransLink, respectively. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

**General Government**

The general government department is the communications link between Council and the other municipal departments and the general public, providing assistance and advice to citizens with respect to Council/Committee processes, reporting procedures and decisions. This department is also responsible for the overall financial and risk management of the Village.



For the year ended December 31, 2016

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**12. Segmented Information (Continued)**

**Public Works**

Public works is responsible for the essential services of the Village:

- ensuring clean and safe water to the Village, supplied through underground pipes;
- providing and maintaining the Village's roads, sidewalks, street lights, signage and line markings, storm drainage and hydrants; and
- providing other key services including street cleaning and the coordination of residential garbage collection services.

**Protective and Inspection Services**

Protection and inspection services are comprised of bylaw enforcement and building inspection.

- Bylaw enforcement administers, monitors and seeks compliance with the bylaws enacted by the Mayor and Council to regulate the conduct of affairs in the Village of Anmore.
- The Village of Anmore's Building Department maintains the quality of life for the Village's citizens by regulating all construction within the Village. This is achieved through the use of the Village of Anmore's Building Bylaw, the British Columbia Building Code, the British Columbia Fire Code and other related bylaws and enactments within the Village of Anmore.

**Planning and Development**

The planning and development department provides short-term and long-term planning services.

- Long-term planning includes work within the community plan on reviewing the Village's Official Community Plan, developing new Neighbourhood Plans, and the review of relevant bylaws.
- Short-term planning includes the processing of subdivision and development applications.

**Water Utility**

The water utility provides the distribution of water to residents.

**Village of Anmore**  
**Schedule 1 - Combined Statement of Operations by Segment**

For the year ended December 31, 2016

	General Government	Public Works	Protective & Inspection Services	Planning & Development	Water Utility	2016 Actual	2016 Budget	2015 Actual
<b>Revenues</b>								
Taxation	\$ 1,795,333	\$ -	\$ -	\$ -	\$ -	\$1,795,333	\$ 1,792,423	\$ 1,631,625
Government grants	405,294	535,968	-	-	-	941,262	633,000	563,492
Permits, fees and other revenue	658,677	-	-	-	-	658,677	330,400	349,211
Water utility fees and levy	-	-	-	-	657,449	657,449	635,327	508,559
Developer levy	15,700	-	-	-	-	15,700	-	1,400
Developer contribution to TCA	-	305,100	-	-	577,700	882,800	-	6,500
Other revenue	66,496	-	-	-	-	66,496	60,000	52,337
<b>Total revenue</b>	<b>2,941,500</b>	<b>841,068</b>	<b>-</b>	<b>-</b>	<b>1,235,149</b>	<b>5,017,717</b>	<b>3,451,150</b>	<b>3,113,124</b>
<b>Expenses</b>								
Goods and Services	306,235	419,927	34,159	87,193	568,617	1,416,131	3,085,932	1,381,871
Labour	1,055,148	-	-	74,223	-	1,129,371	1,090,720	931,167
Interest and debt charges	-	-	-	-	3,745	3,745	6,482	4,665
Loss on disposal of TCA	-	332,171	-	-	-	332,171	-	-
Amortization	624,006	-	-	-	221,997	846,003	870,000	863,379
<b>Total Expenses</b>	<b>1,985,389</b>	<b>752,098</b>	<b>34,159</b>	<b>161,416</b>	<b>794,359</b>	<b>3,727,421</b>	<b>5,053,134</b>	<b>3,181,082</b>
<b>Excess (deficiency) in revenues over expenses</b>	<b>\$ 956,111</b>	<b>\$ 88,970</b>	<b>\$ (34,159)</b>	<b>\$ (161,416)</b>	<b>\$ 440,790</b>	<b>\$1,290,296</b>	<b>\$(1,601,984)</b>	<b>\$ (67,958)</b>

**Village of Anmore**  
Schedule 2 - Tangible Capital Assets

December 31, 2016

	Land	Building	Equipment & Furniture	Other Infrastructure	Roads	Machinery & Vehicles	Water Infrastructure	2016	2015
<b>Balance,</b> beginning of year	\$ 28,734,998	\$ 285,998	\$ 115,932	\$ 8,790,618	\$ 12,179,510	\$ 644,000	\$ 9,496,907	\$ 60,247,963	\$ 60,249,154
Additions	-	3,855	5,730	6,850	1,108,614	-	608,966	1,734,015	28,914
Disposals	-	-	-	(7,624)	(756,559)	(35,811)	(246,180)	(1,046,174)	(30,105)
<b>Cost, end of year</b>	<b>28,734,998</b>	<b>289,853</b>	<b>121,662</b>	<b>8,789,844</b>	<b>12,531,565</b>	<b>608,189</b>	<b>9,859,693</b>	<b>60,935,804</b>	<b>60,247,963</b>
<b>Accumulated amortization,</b> beginning of year	-	55,001	79,148	3,317,149	5,746,082	431,474	2,130,368	11,759,222	10,925,948
Amortization	-	13,099	11,894	224,761	333,042	41,210	221,997	846,003	863,379
Disposals	-	-	-	(5,342)	(521,168)	(30,215)	(157,278)	(714,003)	(30,105)
<b>Accumulated amortization, end of year</b>	<b>-</b>	<b>68,100</b>	<b>91,042</b>	<b>3,536,568</b>	<b>5,557,956</b>	<b>442,469</b>	<b>2,195,087</b>	<b>11,891,222</b>	<b>11,759,222</b>
<b>Net book value,</b> end of year	<b>\$ 28,734,998</b>	<b>\$ 221,753</b>	<b>\$ 30,620</b>	<b>\$ 5,253,276</b>	<b>\$ 6,973,609</b>	<b>\$ 165,720</b>	<b>\$ 7,664,606</b>	<b>\$ 49,044,582</b>	<b>\$ 48,488,741</b>

**Village of Anmore**  
Schedule 3 - Reserve Fund

For the year ended December 31, 2016

	Capital Roads	Parks Reserve	Water Storage	Capital Reserve	Water Utility	2016	2015
Balance, beginning of year	\$ 614,515	\$ 418,942	\$ 35,284	\$ 1,846,155	\$ 519,680	\$ 3,434,576	\$ 2,740,955
Interest earned	10,855	7,400	623	32,611	9,180	60,669	39,964
Transfers in	40,400	-	-	864,000	-	904,400	667,060
Expenditures (transfers out)	(665,770)	(6,000)	-	(133,901)	(9,722)	(815,393)	(13,403)
	(614,515)	1,400	623	762,710	(542)	149,676	693,621
Balance, end of year	\$ -	\$ 420,342	\$ 35,907	\$ 2,608,865	\$ 519,138	\$ 3,584,252	\$ 3,434,576