

Municipality of the District of Argyle
Income statement - Operating, Capital and Gas Tax Reserves
Non-Consolidated, unaudited
April 1 to December 31, 2019

	Operating Reserve	Capital Reserve	Gas Tax Reserve	Total Reserves	Combined annual budget	Variance to annual budget
Income Statement						
Revenues						
Transfer from operating fund	-	101,250	-	101,250	135,000	(33,750)
Federal Gas Tax	-	-	528,891	528,891	980,000	(451,109)
Federal and Provincial Capital funding	-	-	-	-	-	-
User fees - Sewer projects	-	3,500	-	3,500	-	3,500
Interest on investments and savings	23,864	51,836	15,716	91,415	84,000	7,415
Total Revenues	\$ 23,864	\$ 156,586	\$ 544,607	\$ 725,056	\$ 1,199,000	\$ (473,944)
Expenses						
Transfer to operating fund	-	-	-	-	97,898	97,898
Contribution - Ferry terminal upgrades	-	-	-	-	200,000	200,000
Contribution - Eel Brook Firehall	-	-	-	-	100,000	100,000
Capital upgrades - Birch Drive	-	-	-	-	50,000	50,000
Capital upgrades - fire ponds safety	-	-	-	-	25,000	25,000
Capital upgrades - Admin building	-	129,971	-	129,971	550,000	420,029
Capital upgrades - Hipson bridge	-	-	-	-	110,000	110,000
Capital upgrades - Tusket Scada system	-	-	18,017	18,017	20,000	1,983
Capital upgrades - Wedgeport Wastewater	-	5,882	-	5,882	-	(5,882)
Capital upgrades - Mariners Center	-	-	30,128	30,128	-	(30,128)
Capital upgrades - Information Tech.	-	12,659	-	12,659	12,000	(659)
Capital upgrades - Public Road addition	-	-	231,828	231,828	250,000	18,172
Capital upgrades - COMFIT Solar	-	-	241,981	241,981	300,000	58,019
Total Expenditures	\$ -	\$ 148,511	\$ 521,954	\$ 670,465	\$ 1,714,898	\$ 1,044,433
Net income (loss)	\$ 23,864	\$ 8,075	\$ 22,652	\$ 54,591	\$ (515,898)	\$ 570,489
Combined net income (loss)						
Gas tax and Capital Reserve		30,727				