



Town of Kirkland

EXTRACT Financial Statements

December 31, 2022

BCGO s.E.N.C.R.L.

Société de comptables professionnels agréés
Partnership of Chartered Professional Accountants



membre de MSI,
un réseau de firmes
professionnelles
indépendantes

4080-5005, boul. Lapinière
Brossard (Québec) J4Z 0N5

201-515, rue Leclerc
Repentigny (Québec) J6A 8G9

Téléphone : 514.388.3688

508-3080, boul. Le Carrefour
Laval (Québec) H7T 2R5

100-825, boul. Monseigneur-Langlois
Salaberry-de-Valleyfield (Québec) J6S 1B8

Télécopieur : 514.389.3205

600-500, boul. Crémazie Ouest
Montréal (Québec) H2P 2T3

102-476, avenue Saint-Charles
Vaudreuil-Dorion (Québec) J7V 2N6

Site Web : www.bcgo.ca

TABLE OF CONTENTS

FINANCIAL REPORT

➤ Statement of Operations	1
➤ Operating Surplus for Tax Purposes	2
➤ Surplus of Investing Activities for Tax Purposes	3
➤ Statement of Financial Position	4
➤ Statement of the Change in Net Debt	5
➤ Statement of Cash Flows	6

NOTES TO THE FINANCIAL STATEMENTS	7 - 9
--	-------

SUPPLEMENTARY INFORMATION

➤ Analysis of Revenues	Schedule 1
➤ Analysis of Expenditures	Schedule 2

TOWN OF KIRKLAND
STATEMENT OF OPERATIONS
for the year ended December 31, 2022

	2022		2021
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	\$	\$	\$
REVENUES			
Operating			
Taxes	59 862 700	59 736 224	57 471 136
Payments in lieu of taxes	294 580	288 889	293 632
Transfers	944 160	1 231 172	1 209 781
Services rendered	898 450	884 454	1 038 823
Fee collection	3 045 110	6 366 725	4 458 354
Fines and penalties	250 000	243 683	257 240
Other interest revenues	300 000	1 392 292	320 762
Other revenues	20 000	68 771 701	1 397 610
	<u>65 615 000</u>	<u>138 915 140</u>	<u>66 447 338</u>
Capital assets			
Transfers	-	2 598 883	-
	<u>65 615 000</u>	<u>141 514 023</u>	<u>66 447 338</u>
EXPENDITURES			
General administration	12 708 455	12 584 249	11 717 791
Public security	15 102 333	14 955 182	13 341 230
Transportation	20 100 807	20 581 269	18 451 254
Environmental hygiene	9 949 630	7 160 741	6 815 944
Health and welfare	443 098	410 911	403 123
Urban planning and development	2 035 235	28 255 631	2 524 426
Recreation and culture	11 540 618	11 293 077	10 062 972
Financing expenses	902 510	760 325	774 080
	<u>72 782 686</u>	<u>96 001 385</u>	<u>64 090 820</u>
SURPLUS (DEFICIT) FOR THE YEAR	(7 167 686)	45 512 638	2 356 518
ACCUMULATED SURPLUS AT BEGINNING OF YEAR			
Accumulated surplus at beginning of year, as previously reported		105 974 789	103 618 271
Restatement		-	-
Accumulated surplus at beginning of year, as restated		<u>105 974 789</u>	<u>103 618 271</u>
ACCUMULATED SURPLUS AT END OF YEAR		<u>151 487 427</u>	<u>105 974 789</u>

TOWN OF KIRKLAND
OPERATING SURPLUS FOR TAX PURPOSES
for the year ended December 31, 2022

	2022		2021
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	\$	\$	\$
SURPLUS (DEFICIT) FOR THE YEAR	(7 167 686)	45 512 638	2 356 518
Less : Revenues from capital assets activities	<u>-</u>	<u>2 598 883</u>	<u>-</u>
OPERATING SURPLUS BEFORE RECONCILIATION FOR TAX PURPOSES FOR THE YEAR	<u>(7 167 686)</u>	<u>42 913 755</u>	<u>2 356 518</u>
RECONCILIATION FOR TAX PURPOSES			
Capital assets			
Depreciation	8 211 686	8 379 372	8 211 686
Proceeds from sale	-	16 016	14 427
Loss (gain) on sale	<u>-</u>	<u>(16 016)</u>	<u>(6 582)</u>
	<u>8 211 686</u>	<u>8 379 372</u>	<u>8 219 531</u>
Assets held for sale			
Cost of sold assets	<u>-</u>	<u>25 586 690</u>	<u>-</u>
Investment			
Reduction of value	<u>-</u>	<u>10 247</u>	<u>10 247</u>
Financing			
Repayment of long-term debt	<u>(2 544 000)</u>	<u>(2 573 369)</u>	<u>(2 675 342)</u>
Allocations			
Capital assets activities	-	(9 131 262)	(3 847 125)
Restricted operating surplus	1 500 000	1 500 000	-
Financial reserves and reserved funds	-	-	-
Amount to be taxed or funded in the future	<u>-</u>	<u>(15 000)</u>	<u>32 000</u>
	<u>1 500 000</u>	<u>(7 646 262)</u>	<u>(3 815 125)</u>
OPERATING SURPLUS FOR TAX PURPOSES FOR THE YEAR	<u>-</u>	<u>66 670 433</u>	<u>4 095 829</u>

TOWN OF KIRKLAND
SURPLUS OF INVESTING ACTIVITIES FOR TAX PURPOSES
for the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
REVENUES FROM CAPITAL ASSET ACTIVITIES	<u>2 598 883</u>	<u>-</u>
RECONCILIATION FOR TAX PURPOSES		
Capital assets		
Acquisition		
Administration	(427 419)	-
Transportation	(4 394 190)	(4 545 153)
Environmental hygiene	(4 494 131)	(1 737 926)
Recreation and culture	<u>(2 350 359)</u>	<u>-</u>
	<u>(11 666 099)</u>	<u>(6 283 079)</u>
Assets held for sale		
Acquisition	<u>-</u>	<u>-</u>
Investment		
Acquisition	<u>(64 046)</u>	<u>(64 046)</u>
Financing		
Long-term financing of capital asset activities	<u>-</u>	<u>2 500 000</u>
Allocations		
Operating activities	9 131 262	3 847 125
Unrestricted operating surplus	-	-
Restricted operating surplus	<u>-</u>	<u>-</u>
	<u>9 131 262</u>	<u>3 847 125</u>
SURPLUS FROM CAPITAL ASSET ACTIVITIES FOR TAX PURPOSES FOR THE YEAR	<u>-</u>	<u>-</u>

TOWN OF KIRKLAND
STATEMENT OF FINANCIAL POSITION
as at December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
FINANCIAL ASSETS		
Cash	13 461 245	19 273 617
Accounts receivable	10 169 405	7 384 203
Investments	<u>70 254 781</u>	<u>200 982</u>
	<u>93 885 431</u>	<u>26 858 802</u>
LIABILITIES		
Accounts payable and accrued liabilities	9 199 216	7 431 640
Deferred revenues	497 183	415 555
Long-term debt (note 3)	31 710 285	34 361 501
Employee future benefits liability	<u>2 551 000</u>	<u>2 473 000</u>
	<u>43 957 684</u>	<u>44 681 696</u>
NET FINANCIAL ASSETS (NET DEBT)	<u>49 927 747</u>	<u>(17 822 894)</u>
NON-FINANCIAL ASSETS		
Capital assets (note 2)	101 190 088	97 903 361
Assets held for sale	-	25 586 690
Inventories	<u>369 592</u>	<u>307 632</u>
	<u>101 559 680</u>	<u>123 797 683</u>
ACCUMULATED SURPLUS		
Unrestricted operating surplus	6 394 057	9 825 795
Restricted operating surplus	75 280 000	6 750 000
Financial reserves and reserved funds	72 171	-
Amount to be taxed or funded in the future	(1 306 000)	(1 321 000)
Surplus from capital asset activities	-	-
Net investment in capital assets	<u>71 047 199</u>	<u>90 719 994</u>
	<u>151 487 427</u>	<u>105 974 789</u>

TOWN OF KIRKLAND
STATEMENT OF THE CHANGE IN NET DEBT
for the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
SURPLUS FOR THE YEAR	<u>45 512 638</u>	<u>2 356 518</u>
Change in capital assets		
Acquisition	(11 666 099)	(6 283 079)
Proceeds from sale	16 016	14 427
Depreciation	8 379 372	8 211 686
Loss (gain) on sale	<u>(16 016)</u>	<u>(6 582)</u>
	<u>(3 286 727)</u>	<u>1 936 452</u>
Change in assets held for sale	25 586 690	-
Change in inventories	<u>(61 960)</u>	<u>(17 738)</u>
	<u>25 524 730</u>	<u>(17 738)</u>
CHANGE IN NET FINANCIAL ASSETS	67 750 641	4 275 232
NET FINANCIAL ASSETS (NET DEBT) AT BEGINNING OF YEAR	<u>(17 822 894)</u>	<u>(22 098 126)</u>
NET FINANCIAL ASSETS (NET DEBT) AT END OF YEAR	<u>49 927 747</u>	<u>(17 822 894)</u>

TOWN OF KIRKLAND
STATEMENT OF CASH FLOWS
for the year ended December 31, 2022

	<u>2022</u>	<u>2021</u>
	\$	\$
OPERATING ACTIVITIES		
Surplus for the year	45 512 638	2 356 518
Items not affecting cash		
Depreciation	8 379 372	8 211 686
Loss (gain) on sale of capital assets	<u>(16 016)</u>	<u>(6 582)</u>
	53 875 994	10 561 622
Change in non-cash items		
Accounts receivable	(2 785 202)	546 547
Accounts payable and accrued liabilities	1 767 576	(47 793)
Deferred revenues	81 628	(33 772)
Employee future benefits liability	78 000	226 000
Assets held for sale	25 586 690	-
Inventories	<u>(61 960)</u>	<u>(17 738)</u>
	<u>78 542 726</u>	<u>11 234 866</u>
INVESTING ACTIVITIES		
Acquisition of capital assets	(11 666 099)	(6 283 079)
Proceeds from sale of capital assets	<u>16 016</u>	<u>14 427</u>
	<u>(11 650 083)</u>	<u>(6 268 652)</u>
OTHER INVESTING ACTIVITIES		
Investment		
Acquisition	(64 046)	(64 046)
Change in investments	10 247	10 247
Other Investment		
Acquisition	<u>(70 000 000)</u>	<u>-</u>
	<u>(70 053 799)</u>	<u>(53 799)</u>
FINANCING ACTIVITIES		
Proceeds from long-term debt	5 067 000	8 796 000
Repayment of long-term debt	(7 719 900)	(9 180 600)
Net change in deferred expenditures related to the long-term debt	<u>1 684</u>	<u>(10 582)</u>
	<u>(2 651 216)</u>	<u>(395 182)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5 812 372)	4 517 233
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>19 273 617</u>	<u>14 756 384</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>13 461 245</u>	<u>19 273 617</u>

TOWN OF KIRKLAND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2022

7

1- STATUS OF THE MUNICIPALITY

O.C. 972-2005, October 19, 2005. An Act respecting the exercise of certain municipal powers in certain urban agglomerations.

Whereas Ville de Montréal was constituted on January 1st, 2002 by the coming into force of section 1 and Schedule I to the Act to reform the municipal territorial organization of the metropolitan regions of Montréal, Québec and Outaouais (2000, c. 56) ; Whereas the territory of that city includes the territory of the former town known as Ville de Kirkland; Whereas the answer given to the referendum question by the qualified voters was deemed to be affirmative within the meaning of section 43 of the Act.; Whereas, by Order in Council 596-2004 dated June 21, 2004, the Government, in accordance with section 51 of the act, established a transition committee to participate, together with the administrators and employees of the city and any persons elected in advance in the reconstituted municipality, in the establishment of the conditions most conducive to facilitating the transition between the successive municipal administrators; Whereas it is expedient, pursuant to section 123 of the Act respecting the exercise of certain municipal powers in certain agglomerations (R.S.Q., c. E-20.001), to order the reconstitution of Ville de Kirkland; It is ordered, therefore, on the recommendation of the Minister of Municipal Affairs and Regions, that Ville de Kirkland be reconstituted as of January 1st, 2006, on the following conditions:

- The town is a local municipality governed by the Cities and Towns Act (R.S.T., c. C-19).
- The territory of the municipality is the territory described in the Schedule, the description being prepared by the Minister of Natural Resources, Wildlife and Parks on February 2, 2005.
- The first meeting of the council of the municipality will take place in the building that will become the town hall at 17200, boulevard Hymus.
- The municipality is deemed to be recognized under the second paragraph of section 29.1 of the Charter of the French language (R.S.Q., c. C-11).
- On being constituted, the municipality succeeds, in respect of its territory, to the rights and obligations of Ville de Montréal relating to a municipal power other than an urban agglomeration power. All the acts performed by the city in their respect are deemed to be acts of the municipality. The municipality becomes, without continuance of suit, a party to any proceedings to which the former Ville de Kirkland was a party before the constitution of the city.
- The by-laws, resolutions or other instruments of the city, insofar as they are, immediately before the reconstitution of the municipality, applicable in all or part of the territory described in the Schedule and relate to a power referred to in the first paragraph, are deemed to be by-laws, resolutions and instruments of the municipality.

The first two paragraphs apply subject to any provision of the Act respecting the exercise of certain municipal powers in certain urban agglomerations or of the urban agglomeration order for Montréal made under section 135 of that Act.

TOWN OF KIRKLAND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2022

2- CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Net carrying value</u>
<u>2022</u>	\$	\$	\$
Infrastructures			
Roads, streets, sidewalks and bridges	124 760 399	70 561 063	54 199 336
Other	88 422 623	55 233 942	33 188 681
Buildings	23 541 082	12 707 682	10 833 400
Vehicles	4 826 903	2 984 029	1 842 874
Office furniture and equipment	2 028 769	1 596 567	432 202
Machinery, tools and equipment	317 841	195 177	122 664
Land	570 931	-	570 931
	<u>244 468 548</u>	<u>143 278 460</u>	<u>101 190 088</u>
Assets in progress	-	-	-
	<u>244 468 548</u>	<u>143 278 460</u>	<u>101 190 088</u>
	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Net carrying value</u>
<u>2021</u>	\$	\$	\$
Infrastructures			
Roads, streets, sidewalks and bridges	121 431 477	65 325 859	56 105 618
Other	81 830 969	52 955 786	28 875 183
Buildings	22 631 749	12 170 597	10 461 152
Vehicles	4 573 513	2 903 781	1 669 732
Office furniture and equipment	1 601 350	1 525 901	75 449
Machinery, tools and equipment	317 841	172 545	145 296
Land	570 931	-	570 931
	<u>232 957 830</u>	<u>135 054 469</u>	<u>97 903 361</u>
Assets in progress	-	-	-
	<u>232 957 830</u>	<u>135 054 469</u>	<u>97 903 361</u>

TOWN OF KIRKLAND
NOTES TO THE FINANCIAL STATEMENTS
for the year ended December 31, 2022

3- LONG-TERM DEBT

	<u>2022</u>	<u>2021</u>
	\$	\$
Bonds and notes in Canadian dollars	31 789 800	34 442 700
Deferred expenditures	<u>(79 515)</u>	<u>(81 199)</u>
	<u>31 710 285</u>	<u>34 361 501</u>

Estimated payments on long-term debt are as follows :

<u>Maturity</u>	
2023	2 684 400
2024	2 751 800
2025	2 818 200
2026	5 093 000
2027	2 070 800
2028 and +	<u>16 371 600</u>
TOTAL	<u>31 789 800</u>

4- COMMITMENTS

The commitment of the town for the coming years as per an agreement amount to a total sum of \$ 1 634 456.

5- CONTINGENCIES

Outstanding claims against the town of Kirkland total \$ 540 840. These legal files have all been transferred to the city's insurers, who have taken up the causes. If an amount greater than the deductible were to be assumed by the city, the resulting expense would be charged to the results of the fiscal year then in progress.

TOWN OF KIRKLAND
ANALYSIS OF REVENUES
for the year ended December 31, 2022

Schedule 1 (a)

	2022		2021
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	\$	\$	\$
TAXES			
On property value			
General tax	<u>58 342 700</u>	<u>58 352 560</u>	55 984 107
On another basis			
User fees for municipal services			
Water	<u>1 520 000</u>	<u>1 383 664</u>	<u>1 487 029</u>
Total taxes	<u>59 862 700</u>	<u>59 736 224</u>	<u>57 471 136</u>
PAYMENTS IN LIEU OF TAXES			
Québec government			
Government enterprise			
Health and Social services	<u>114 240</u>	<u>112 033</u>	112 283
Primary and secondary schools	<u>180 340</u>	<u>176 856</u>	<u>181 349</u>
Total payments in lieu of taxes	<u>294 580</u>	<u>288 889</u>	293 632

TOWN OF KIRKLAND
ANALYSIS OF REVENUES
for the year ended December 31, 2022

Schedule 1 (b)

	2022		2021
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	\$	\$	\$
TRANSFERS			
Entitlement			
Compensation from recyclable waste	230 000	293 326	269 334
Sharing the growth of a point of QST	<u>254 480</u>	<u>254 477</u>	<u>160 040</u>
	<u>484 480</u>	<u>547 803</u>	<u>429 374</u>
Transfers relating to cost-sharing agreements			
- Operating activities			
Transportation			
Municipal road network	93 004	117 922	89 603
Environmental health			
Water and Sewer			
Water distribution system	23 460	20 434	21 750
Garbage removal and recycling			
Household waste	230 000	297 849	274 091
Recreation and culture			
Recreational activities	15 816	19 311	131 616
Cultural activities			
Libraries	57 400	155 535	147 260
Others	<u>40 000</u>	<u>72 318</u>	<u>116 087</u>
	<u>459 680</u>	<u>683 369</u>	<u>780 407</u>
Transfers relating to cost-sharing agreements			
- Investing activities			
Transportation			
Municipal road network	-	1 870 805	-
Environmental health			
Water and Sewer			
Water distribution system	-	717 779	-
Sewer system	<u>-</u>	<u>10 299</u>	<u>-</u>
	<u>-</u>	<u>2 598 883</u>	<u>-</u>
TRANSFER'S TOTAL	<u>944 160</u>	<u>3 830 055</u>	<u>1 209 781</u>

TOWN OF KIRKLAND
ANALYSIS OF REVENUES
for the year ended December 31, 2022

Schedule 1 (c)

	2022		2021
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	\$	\$	\$
SERVICES RENDERED			
Other services provided			
General administration	65 510	69 611	356 785
Transportation	20 000	26 373	13 738
Environmental hygiene	38 500	53 849	30 008
Urban planning and development	1 000	1 989	9 086
Recreation and culture	773 440	732 632	629 206
TOTAL SERVICES RENDERED	<u>898 450</u>	<u>884 454</u>	<u>1 038 823</u>
FEE COLLECTION			
Licenses and permits	245 110	473 565	145 597
Property transfer tax	2 800 000	5 893 160	4 312 757
	<u>3 045 110</u>	<u>6 366 725</u>	<u>4 458 354</u>
FINES AND PENALTIES	<u>250 000</u>	<u>243 683</u>	<u>257 240</u>
INVESTMENTS INCOME	<u>-</u>	<u>-</u>	<u>-</u>
OTHER INTEREST REVENUES	<u>300 000 \$</u>	<u>1 392 292 \$</u>	<u>320 762</u>
OTHER REVENUES			
Gain (loss) on sale	-	16 016	6 582
Proceeds from sale of assets held for sale	-	67 206 251	-
Other	20 000	1 549 434	1 391 028
	<u>20 000</u>	<u>68 771 701</u>	<u>1 397 610</u>
TOTAL REVENUES	<u>65 615 000</u>	<u>141 514 023</u>	<u>66 447 338</u>

TOWN OF KIRKLAND
ANALYSIS OF EXPENDITURES
 for the year ended December 31, 2022

	<u>Budget 2022</u>	<u>2022</u>	<u>2021</u>
	Without breakdown	Without breakdown	Total
	of depreciation	of depreciation	
	\$	\$	\$
GENERAL ADMINISTRATION			
City Council	655 190	660 087	660 087
City clerk's office & law enforcement	1 094 200	-	1 160 802
Financial and administrative management	2 892 745	-	2 787 960
Assessment	-	-	-
Human resources management	686 930	783 732	783 732
Other	7 172 823	6 988 073	7 191 668
	<u>12 501 888</u>	<u>203 595</u>	<u>12 584 249</u>
PUBLIC SECURITY			
Police	9 463 944 \$	9 260 740	9 260 740
Fire protection	5 103 770	5 103 546	5 103 546
Emergency preparedness	202 799	202 790	202 790
Other	331 820	368 454	388 106
	<u>15 102 333</u>	<u>19 652</u>	<u>14 955 182</u>
TRANSPORTATION			
Municipal road network	4 101 963	4 269 440	9 504 644
Snow removal	1 264 286	1 503 230	1 503 230
Street lighting	329 410	461 376	592 041
Traffic and parking	341 991	235 938	235 938
Public transit	8 551 350	8 449 580	8 449 580
Other	15 000	57 227	295 836
	<u>14 604 000</u>	<u>5 604 478</u>	<u>20 581 269</u>
			<u>18 451 254</u>

TOWN OF KIRKLAND
ANALYSIS OF EXPENDITURES
for the year ended December 31, 2022

Schedule 2 (b)

	<u>Budget 2022</u>	<u>2022</u>	<u>2021</u>
	Without breakdown of depreciation \$	Without breakdown of depreciation \$	Total \$
		Breakdown of depreciation \$	
ENVIRONMENTAL HYGIENE			
Drinking water treatment and supply	1 000 000	942 148	942 148
Drinking water supply system	815 117	796 219	1 255 297
Sewage system	3 508 580	351 902	960 418
Solid waste			917 042
Household waste			
Garbage removal	1 835 233	2 224 687	2 224 687
Secondary materials			
Recyclable waste			
Removal	435 250	449 583	449 583
Dry waste	112 090	99 265	99 265
Other	33 800	33 798	33 798
Environmental protection			
Other	894 840	904 845	1 195 545
	<u>8 634 910</u>	<u>5 802 447</u>	<u>7 160 741</u>
		<u>1 358 294</u>	<u>6 815 944</u>
HEALTH AND WELFARE			
Social housing	341 699	343 314	343 314
Other	101 399	67 597	67 597
	<u>443 098</u>	<u>410 911</u>	<u>410 911</u>
			<u>403 123</u>
URBAN PLANNING AND DEVELOPMENT			
Urban planning and zoning	505 730	667 988	667 988
Urban renewal			
Other assets	771 300	805 131	805 131
Promotion and economic development			
Industry and commerce	758 205	1 175 093	1 175 093
Other	-	25 607 419	25 607 419
	<u>2 035 235</u>	<u>28 255 631</u>	<u>28 255 631</u>
			<u>2 524 426</u>

TOWN OF KIRKLAND
ANALYSIS OF EXPENDITURES
for the year ended December 31, 2022

Schedule 2 (c)

	<u>Budget 2022</u>		<u>2022</u>		<u>2021</u>
	Without breakdown of depreciation \$	Without breakdown of depreciation \$	Breakdown of depreciation \$	Total \$	\$
RECREATION AND CULTURE					
Recreational activities					
Community centers	934 818	1 066 484	231 290	1 297 774	1 175 909
Indoor and outdoor skating rinks	965 996	1 031 515	-	1 031 515	818 240
Parks and playing fields	5 011 422	3 907 709	789 197	4 696 906	4 325 351
Other	396 500	920 699	19 387	940 086	665 841
	<u>7 308 736</u>	<u>6 926 407</u>	<u>1 039 874</u>	<u>7 966 281</u>	<u>6 985 341</u>
Cultural activities					
Libraries	3 000 290	3 151 379	153 479	3 304 858	3 061 836
Other	38 000	21 938	-	21 938	15 795
	<u>3 038 290</u>	<u>3 173 317</u>	<u>153 479</u>	<u>3 326 796</u>	<u>3 077 631</u>
	<u>10 347 026</u>	<u>10 099 724</u>	<u>1 193 353</u>	<u>11 293 077</u>	<u>10 062 972</u>
FINANCING EXPENSES					
Long-term debt					
Interest	857 940	673 082	-	673 082	666 762
Other costs	44 570	36 243	-	36 243	36 318
Other financing expenses					
Employee future benefits	-	51 000	-	51 000	71 000
	<u>902 510</u>	<u>760 325</u>	<u>-</u>	<u>760 325</u>	<u>774 080</u>
AMORTIZATION OF CAPITAL ASSETS					
	<u>8 211 686</u>	<u>8 379 372</u>	<u>(8 379 372)</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>72 782 686</u>	<u>96 001 385</u>	<u>-</u>	<u>96 001 385</u>	<u>64 090 820</u>