

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2019



KENT & DUFFETT

Chartered Professional Accountants



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2019

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2019

Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Municipality of the County of Annapolis are the responsibility of the County's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada ("CPA"). A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The County's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.


The audit committee meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by Kent & Duffett, independent external auditors appointed by the County. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the County's consolidated financial statements.



T. Habynski
Warden

October 17, 2019



J. Ferguson
Chief Administrative Officer

October 17, 2019

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

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INDEPENDENT AUDITOR'S REPORT

**His Worship the Warden and Members of Council of the
Municipality of the County of Annapolis**

Opinion

We have audited the consolidated financial statements of the **Municipality of the County of Annapolis** which comprise the consolidated statement of financial position as at March 31, 2019, consolidated statement of financial activities, consolidated change in net assets and consolidated cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Municipality are prepared, in all material respects, 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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality 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 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 Municipality'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 Municipality or to cease operations, or has no realistic alternative but to do so.

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

Incorporated partners
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INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's 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 auditor's 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 these 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 Municipality'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 Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.

We 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.

Kentville, Nova Scotia
October 17, 2019


Chartered Professional Accountants
Registered Municipal Auditor

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUES			
Taxes	\$ 14,827,233	\$ 15,153,362	\$ 14,373,624
Payments in lieu of taxes	631,572	623,698	605,235
Sales of services	1,219,549	1,194,073	1,104,947
Other revenue from own sources	619,838	641,231	658,955
Unconditional transfers from other governments	1,003,938	995,473	1,002,182
Conditional transfers from Federal and Provincial governments and agencies	18,195	2,034,756	3,096,913
Other transfers	292,831	288,044	285,197
Water rates	1,128,200	1,170,072	1,087,421
Interest	18,218	92,932	55,649
Other	-	13,808	41,051
	<u>19,759,574</u>	<u>22,207,449</u>	<u>22,311,174</u>
EXPENSES			
General government services	3,880,818	3,716,230	3,732,528
Protective services	4,306,936	4,170,765	3,954,835
Transportation services	1,374,684	1,526,933	1,304,643
Environmental health services	2,448,868	2,542,783	2,332,827
Public health services	83,651	93,246	95,365
Environmental development services	465,113	443,565	514,175
Recreation and cultural services	1,378,248	1,552,585	1,391,367
Other transfers	288,175	287,744	284,796
Mandatory education contribution	3,664,284	3,664,284	3,598,932
Water treatment and distribution	698,873	741,503	684,524
Amortization	318,103	1,315,901	1,283,257
	<u>18,907,753</u>	<u>20,055,539</u>	<u>19,177,249</u>
ANNUAL SURPLUS, BEFORE OTHER	851,821	2,151,910	3,133,925
OTHER - CONTRIBUTED TANGIBLE CAPITAL ASSETS		-	200,000
ANNUAL SURPLUS		2,151,910	3,333,925
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		35,180,797	31,846,872
ACCUMULATED SURPLUS AT END OF YEAR		<u>\$ 37,332,707</u>	<u>\$ 35,180,797</u>

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS


CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
FINANCIAL ASSETS		
Cash (note 1(f))	\$ 9,096,924	\$ 10,498,721
Accounts receivable (net of valuation allowance)(note 3)	2,597,656	1,925,667
Loans and advances (note 4)	471,267	575,171
	<u>12,165,847</u>	<u>12,999,559</u>
LIABILITIES		
Bank indebtedness	1,932,475	3,675,444
Accounts payable	2,260,979	1,422,176
Deferred revenue (note 10)	3,288,639	3,522,435
Long-term debt (note 5)	3,332,923	3,230,340
	<u>10,815,016</u>	<u>11,850,395</u>
NET ASSETS (page 5)	<u>1,350,831</u>	<u>1,149,164</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 6)	35,823,701	33,909,317
Prepaid expenses	158,175	122,316
	<u>35,981,876</u>	<u>34,031,633</u>
ACCUMULATED SURPLUS	<u>\$ 37,332,707</u>	<u>\$ 35,180,797</u>
	Contingencies (note 15)	
	Subsequent events (note 16)	

On behalf of the Municipality of the County of Annapolis


_____ Warden


_____ Chief Administrative Officer

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS

AS AT MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
ANNUAL SURPLUS (page 3)	\$ 851,821	\$ 2,151,910	\$ 3,333,925
Acquisition of tangible capital assets:			
Contributed assets	(4,556,435)	(3,230,285)	(4,069,404)
Amortization of tangible capital assets	-	-	(200,000)
	<u>301,709</u>	<u>1,315,901</u>	<u>1,283,257</u>
	(3,402,905)	237,526	347,778
Change in inventory and prepaid expenses	-	(35,859)	55,598
INCREASE IN NET ASSETS	(3,402,905)	201,667	403,376
NET ASSETS AT BEGINNING OF YEAR		<u>1,149,164</u>	<u>745,788</u>
NET ASSETS AT END OF YEAR		<u>\$ 1,350,831</u>	<u>\$ 1,149,164</u>

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 2,151,910	\$ 3,333,925
Contributed assets	-	(200,000)
Amortization of tangible capital assets	<u>1,315,901</u>	<u>1,283,257</u>
	<u>3,467,811</u>	<u>4,417,182</u>
(Increase) decrease in accounts receivables	(671,989)	(168,687)
(Increase) decrease in prepaid expenses	(35,859)	39,849
Decrease in inventory	-	15,749
Increase in payables	838,803	25,351
(Decrease) increase in deferred revenue	<u>(233,796)</u>	<u>288,146</u>
	<u>3,364,970</u>	<u>4,617,590</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	<u>(3,230,285)</u>	<u>(4,069,404)</u>
INVESTING ACTIVITIES		
Decrease in loans and advances	<u>103,904</u>	<u>241,366</u>
FINANCING ACTIVITIES		
Increase (decrease) in bank indebtedness	(1,742,969)	2,117,054
Proceeds from issuance of new debt	600,000	-
Repayment of long-term debt	(404,917)	(667,315)
Repayment of long-term-debt held for others	<u>(92,500)</u>	<u>(92,500)</u>
	<u>(1,640,386)</u>	<u>1,357,239</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(1,401,797)</u>	<u>2,146,791</u>
Cash and cash equivalents at beginning of year	<u>10,498,721</u>	<u>8,351,930</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 9,096,924</u>	<u>\$ 10,498,721</u>

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipality of the County of Annapolis are prepared by management in accordance with Canadian generally accepted accounting principles for local governments as recommended by the Public Sector Accounting Board of Chartered Professional Accountants Canada. Significant aspects of the accounting policies adopted by the Municipality are as follows:

(a) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in the financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable to the Municipality for the administration of their financial affairs and resources and which are owned or controlled by the Municipality.

Trust funds administered by the Municipality amounting to \$1,162,675 (2018 - \$1,156,978) have not been included in the Consolidated Statement of Financial Position nor have these operations been included in the Consolidated Statement of Financial Activities.

Interdepartmental and organizational transactions and balances have been eliminated.

(b) Basis of accounting

The basis of accounting followed in the consolidated financial statement presentation includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenditures in the period in which the goods and services are acquired and a liability is incurred or transfers are due.

(c) Fund accounting

Funds within the consolidated financial statements consist of the operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance.

(d) Use of estimates

In preparing the Municipality's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and reported amounts of revenue and expenses. Actual amounts could differ from these estimates.

(e) Valuation allowance

Uncollected taxes and rates

The Municipality provides a valuation allowance for estimated losses that will be incurred on collecting outstanding receivables.

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks, bank overdrafts, and highly liquid temporary money instruments with original maturities of three months or less. Bank borrowings are considered to be financing activities.



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue and expenditure

The accrual basis of accounting is used for all funds. 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 a legal obligation to pay.

Tax and related revenue

Property tax billings are prepared by the Municipality based on assessment rolls issued by the Property Valuation Services Corporation. Tax rates are established annually by Council during the budget approval process. Tax adjustments as a result of appeals and re-assessment are recorded when the result of the appeals process is known.

Government transfers

Federal and/or provincial transfers for operating and capital purposes are recognized in the period in which all eligibility criteria and/or stipulations have been met and the amounts are authorized. Any funding received prior to satisfying these conditions is deferred until conditions have been met. When revenue is received without any eligibility criteria or stipulations, it is recognized when the transfer(s) from the Federal government and/or the Province of Nova Scotia are authorized.

Interest revenue

Interest earned on investments in the depreciation or any other fund is recorded within the respective funds, unless otherwise approved by the Nova Scotia Utility and Review Board.

Other revenues

Other revenues are recognized as services or goods are provided, the exchange amount is measurable and collectability of the amount is reasonably assured.

(h) Tangible capital assets

Effective April 1, 2009, the Municipality adopted Section 3150 of the Public Sector Accounting Handbook of the Canadian Institute of Chartered Accountants (CICA) with respect to Tangible Capital Assets. Prior to April 1, 2009, the municipality recorded Tangible Capital Assets at cost in the period they were acquired on the statement of financial position and as an expenditure within the capital fund. Capital assets were not amortized, but were written off at the end of their useful life.

As of April 1, 2009, capital assets are recorded at cost in the period they are acquired. Donated assets are capitalized and recorded at their estimated fair value upon acquisition.

As of April 1, 2009, amortization is recorded in the financial statements on a straight line basis over an asset's estimated useful life as noted below. Amortization is recorded in the year following acquisition. Work in progress at year end is not amortized until the capital asset is placed in use.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Tangible capital assets (continued)

<u>Capital</u>	<u>Years</u>	<u>Water Utility</u>	<u>Years</u>
Land Improvements	20-25	Structures, Improvements &	
Buildings	15-40	Wells	30-77
Electronic Equipment	5-10	Equipment	5-20
Small Equipment	3-15	Transmission	75-100
Machinery and Equipment	10-15	Distribution	50-200
Vehicles	3-20	Meters	20-25
Wharves	25	Hydrants	50-77
Bridges	30	Services	50
Roads and Streets	25-50		
Traffic and Street Lights	20-30		
Sidewalk	20-25		
Sewer System	25-50		
Storm System	50		
Other	25-50		

(i) Depreciation - water utility

In accordance with the Nova Scotia Utility and Review Board regulations, the depreciation charges in the Water Operating Fund are transferred to a special bank account in the Water Reserve Fund which is used to help fund replacement of existing plant and equipment or, subject to approval by the Utility and Review Board, to repay the principal of capital debt.

(j) Financial instruments

The Municipality's financial instruments include cash and cash equivalents, temporary investments, receivables, payables and accruals and long-term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest, currency or credit risks arising from financial instruments. The fair market value of these instruments approximate their carrying value.

(k) Allocation of municipal costs to water utility funds

Where identifiable, costs incurred by the Municipality on behalf of the Water Utility are charged to the Utility funds. Salary and wage related costs are allocated in proportion to time spent performing functions on behalf of the Water Utility. Administration and general expenses incurred for the benefit of both the Municipality and Water Utility are partially allocated to the Water Utility.



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

2. CONTRIBUTIONS TO BOARDS, REGIONAL AUTHORITIES AND OTHER ENTITIES

The Municipality of the County of Annapolis is required to finance the operations of various Boards and Regional Authorities, along with other municipalities in the Annapolis Valley, to the extent of its participation based upon assessment and/or population formula.

In addition to any budgeted contributions, the Municipality shares in the deficits or surpluses of some of these organizations based upon the relevant cost-sharing percentage. The Municipality's share of any deficit is to be paid in the next fiscal year and any surplus is to be taken into operations in the estimates of the organization in the next fiscal year.

Nova Scotia Housing Development Corporation

During 2018-19, the Municipality paid \$93,246 (2018 - \$95,365) as its share of the deficit of the Nova Scotia Housing Development Corporation.

Annapolis Valley Regional Library Board

During 2018-19, the Municipality paid \$120,718 (2018- \$120,718) as its share of the operations of the Annapolis Valley Regional Library Board, which serves Annapolis, Kings and West Hants.

Annapolis Valley Regional School Board

During 2018-19, the Municipality paid \$3,664,284 (2018 - \$3,598,932) as its share of the operations of the Annapolis Valley Regional School Board, which serves Annapolis, Kings and West Hants.

Valley Waste Resource Management Authority - 20.27%

During 2018-19, the Municipality paid \$NIL (2018 - \$1,543,589) as its share of the operations of the Valley Waste Resource Management Authority, which provides solid waste resource management services on behalf of seven municipalities in Annapolis and Kings Counties and the former Town of Hantsport.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

3. ACCOUNTS RECEIVABLE

	<u>Current Year</u>	<u>Prior Years</u>	<u>2019</u>	<u>2018</u>
Taxes receivable				
Balance of net prepaid taxes, beginning of year	\$ -	\$ 254,145	\$ 254,145	\$ 295,083
Current year tax levy	14,149,625	-	14,149,625	13,692,225
Collection for other governments	287,744	-	287,744	284,796
	<u>14,437,369</u>	<u>254,145</u>	<u>14,691,514</u>	<u>14,272,104</u>
Deduct:				
Current year collections	13,751,523	177,828	13,929,351	13,559,599
Reduced taxes	176,616	-	176,616	173,564
Collections for future taxes	(517,026)	-	(517,026)	(494,237)
Transfer to other governments	287,744	-	287,744	284,796
	<u>13,698,857</u>	<u>177,828</u>	<u>13,876,685</u>	<u>13,523,722</u>
Total taxes receivable	<u>\$ 738,512</u>	<u>\$ 76,317</u>	<u>814,829</u>	<u>748,382</u>
Valuation allowance			<u>(25,261)</u>	<u>(21,120)</u>
Net taxes receivable			<u>789,568</u>	<u>727,262</u>
Sewer charges			100,799	90,136
Water rates			299,396	290,258
Payments in lieu of taxes			21,823	25,276
Due from federal government and its agencies			306,047	147,533
Due from province and its agencies			920,628	452,086
Due from fire departments			15,000	30,000
Bridgetown Lawn Bowling			4,732	5,731
YMCA-Lunenburg			74,739	73,867
Other			64,924	83,518
			<u>\$ 2,597,656</u>	<u>\$ 1,925,667</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
4. LOANS AND ADVANCES		
Annapolis County Housing Corporation - bearing interest at a variable rate from 4.45% to 4.77% with principal payments of \$66,500 to \$121,500.	\$ 471,267	\$ 575,171
5. LONG-TERM DEBT		
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.670% to 4.770%, with annual principal repayments of \$101,500; maturing in 2022.	\$ 456,500	\$ 562,500
Municipal Finance Corporation debenture, bearing interest at a variable rate from 5.095% to 5.095%, repaid during the year.	-	92,500
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.394% to 2.894%, repayable in annual instalments of \$78,562 plus interest; maturing in 2025.	549,933	628,495
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.394% to 2.894%, with annual principal repayments of \$37,500; maturing in 2025.	262,500	300,000
Royal Bank of Canada loan, bearing interest at prime, repaid during the year.	-	900
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.845% to 2.979%, repaid during the year.	-	3,400
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.145% to 2.460%, repaid during the year.	-	7,836
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.382% to 4.597%, with annual principal repayments of \$10,265; maturing in 2021.	30,795	41,061
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.985% to 3.645%, with annual principal repayments of \$15,000; maturing in 2021.	45,000	60,000
Carried forward	<u>1,344,728</u>	<u>1,696,692</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

5. LONG-TERM DEBT (continued)	<u>2019</u>	<u>2018</u>
Carried forward	\$ 1,344,728	\$ 1,696,692
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.250% to 3.160%, with annual principal repayments of \$10,100; maturing in 2022.	40,400	50,500
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.250% to 3.160%, with annual principal repayments of \$2,000; maturing in 2022.	8,000	10,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.250% to 3.160%, with annual principal repayments of \$6,400; maturing in 2022.	25,600	32,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.054% to 2.979%, with annual principal repayments of \$13,667; maturing in 2023.	68,330	81,997
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.620% to 3.792%, with annual principal repayments of \$3,320; maturing in 2024.	19,920	23,240
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.620% to 3.792%, with annual principal repayments of \$6,600; maturing in 2029.	105,600	112,200
Canada Mortgage and Housing Corporation debenture, bearing interest at a rate of 3.98% with annual repayments of \$31,513 including interest; maturing in 2029.	165,305	189,285
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.382% to 4.597%, with annual principal repayments of \$3,242; maturing in 2021.	9,729	12,970
Municipal Finance Corporation debenture, bearing interest at a variable rate from 5.060% to 5.210%, with annual principal repayments of \$11,146; maturing in 2022.	100,311	111,456
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.382% to 4.597%, with annual principal payments of \$65,000; maturing in 2026.	845,000	910,000
Carried forward	2,732,923	3,230,340

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

5. LONG-TERM DEBT (continued)	<u>2019</u>	<u>2018</u>
Carried forward	\$ 2,732,923	\$ 3,230,340
Promissory Note, Municipal Finance Corporation temporary borrowings, repayable in one instalment at the time of MF's spring 2019 debenture issue, plus interest at prime plus 1.5%.	<u>600,000</u>	-
	<u>\$ 3,332,923</u>	<u>\$ 3,230,340</u>

Principal repayments required during the next five years are as follows:

2020	\$ 996,682
2021	399,236
2022	405,729
2023	249,856
2024	239,594

All long-term debt outstanding at year end has been authorized by Nova Scotia Department of Municipal Affairs.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019.

6. TANGIBLE CAPITAL ASSETS
 General Capital Fund

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Accumulated Amortization 2019	Net Book Value 2019
General government services								
Municipal building	\$ 2,255,947	\$ 39,317	\$ -	\$ 2,295,264	\$ 1,477,371	\$ 83,204	\$ 1,560,575	\$ 734,689
Lawrencetown building	469,612	-	-	469,612	174,514	11,104	185,618	283,994
MacLean and other property	63,145	-	-	63,145	-	-	-	63,145
Other	94,996	-	-	94,996	2,530	-	2,530	92,466
Protective services								
Emergency Measures Organization	2,515	-	-	2,515	2,515	-	2,515	-
Animal control	289,781	262,763	-	552,544	148,973	22,079	171,052	381,492
Bylaw enforcement	26,958	-	-	26,958	-	5,392	5,392	21,566
Community Investments								
Telecommunications / Internet	85,569	140,307	-	225,876	-	3,423	3,423	222,453
Wireless internet tower	113,845	6,215	-	120,060	-	4,554	4,554	115,506
Fibre optic network	21,933	-	-	21,933	12,063	1,097	13,160	8,773
Transportation services								
Common services	246,258	171,878	-	418,136	166,424	5,242	171,666	246,470
Transit	945,161	-	-	945,161	446,867	62,403	509,270	435,891
Streets / LED street lights	3,344,373	592,348	-	3,936,721	754,462	107,376	861,838	3,074,883
Sidewalks	125,937	-	-	125,937	94,738	3,864	98,602	27,335
Environmental health services								
Sewage collection and treatment	15,301,260	305,142	-	15,606,402	9,098,474	337,730	9,436,204	6,170,198
Solid waste collection and disposal	28,579	636,348	-	664,927	1,090	109	1,199	663,728
Recreation and cultural services								
Parks and playgrounds	856,031	28,210	-	884,241	249,666	28,022	277,688	606,553
Basinview Centre	4,569,918	212,319	-	4,782,237	1,160,425	109,346	1,269,771	3,512,466
	\$ 28,841,818	\$ 2,394,847	\$ -	\$ 31,236,665	\$ 13,790,112	\$ 784,945	\$ 14,575,057	\$ 16,661,608

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)

Bridgetown Water Utility

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense 2019	Accumulated Amortization 2019	Net Book Value 2019
Land and Land Rights	\$ 132,340	\$ -	\$ -	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340
Structures and Improvements	1,014,360	136,182	-	1,150,542	162,108	20,174	182,282	968,260
Wells	984,171	268,206	-	1,252,377	262,022	32,773	294,795	957,582
Equipment								
Pumping equipment	680,424	-	-	680,424	210,771	27,283	238,054	442,370
Purification equipment	51,153	-	-	51,153	14,863	2,234	17,097	34,056
Gate valves	119,762	-	-	119,762	13,183	1,439	14,622	105,140
Small tools & equipment	50,447	-	-	50,447	31,784	583	32,367	18,080
Mains								
Water mains	325,230	-	-	325,230	144	-	144	325,086
Transmission	1,119,842	-	-	1,119,842	193,160	13,895	207,055	912,787
Distribution	657,062	21,312	-	678,374	196,961	9,395	206,356	472,018
Meters	114,071	24,100	-	138,171	22,366	5,442	27,808	110,363
Hydrants	96,721	-	-	96,721	15,623	1,268	16,891	79,830
Services	92,313	-	-	92,313	18,271	1,846	20,117	72,196
Vehicles	101,240	-	-	101,240	85,717	6,933	92,650	8,590
Other Assets	87,968	36,734	-	124,702	63,329	3,638	66,967	57,735
Properties acquired at tax sales	\$ 5,627,104	\$ 486,534	\$ -	\$ 6,113,638	\$ 1,290,302	\$ 126,903	\$ 1,417,205	\$ 4,696,433
Balances carried forward	5,161	-	-	5,161	-	-	-	5,161
Annapolis General Capital (page 15)	28,841,818	2,394,847	-	31,236,665	13,790,112	784,945	14,575,057	16,661,608
Annapolis Water Utility (page 16)	10,718,691	163,996	-	10,882,687	1,696,532	168,954	1,865,486	9,017,201
Bridgetown General Capital (page 17)	8,385,636	184,908	-	8,570,544	2,892,147	235,099	3,127,246	5,443,298
Total Tangible Capital Assets	\$ 53,578,410	\$ 3,230,285	\$ -	\$ 56,808,695	\$ 19,669,093	\$ 1,315,901	\$ 20,984,994	\$ 35,823,701

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)
 General Capital Fund

	Cost 2017	Additions	Disposals	Cost 2018	Accumulated Amortization 2017	Amortization Expense	Accumulated Amortization 2018	Net Book Value 2018
General Government Services								
Municipal building	\$ 2,200,949	\$ 54,998	-	\$ 2,255,947	\$ 1,389,462	\$ 87,909	\$ 1,477,371	\$ 778,576
Lawrencetown building	469,612	-	-	469,612	163,444	11,070	174,514	295,098
Maellem and other property	63,145	-	-	63,145	-	-	-	63,145
Other	94,996	-	-	94,996	2,530	-	2,530	92,466
Protective Services								
Emergency Measures								
Organization	2,515	-	-	2,515	2,515	-	2,515	-
Animal control	271,518	18,263	-	289,781	132,675	16,298	148,973	140,808
Bylaw enforcement	-	26,958	-	26,958	-	-	-	26,958
Community Investments								
Telecommunications/ Internet	-	85,569	-	85,569	-	-	-	85,569
Wireless internet tower	-	113,845	-	113,845	-	-	-	113,845
Fibre optic network	21,933	-	-	21,933	10,880	1,183	12,063	9,870
Transportation Services								
Common services	246,258	-	-	246,258	167,946	(1,522)	166,424	79,834
Transit	945,161	-	-	945,161	384,464	62,403	446,867	498,294
Streets / LED street lights	3,118,009	226,364	-	3,344,373	660,763	93,699	754,462	2,589,911
Sidewalks	125,937	-	-	125,937	90,876	3,862	94,738	31,199
Environmental Health Services								
Sewage collection and treatment	15,191,628	109,632	-	15,301,260	8,735,757	362,717	9,098,474	6,202,786
Solid waste collection and disposal	28,579	-	-	28,579	981	109	1,090	27,489
Recreation and Cultural Services								
Parks and playgrounds	685,160	170,871	-	856,031	228,116	21,550	249,666	606,365
Basinview Centre	4,227,671	342,247	-	4,569,918	1,027,845	132,580	1,160,425	3,409,493
	\$ 27,693,071	\$ 1,148,747	\$ -	\$ 28,841,818	\$ 12,998,254	\$ 791,858	\$ 13,790,112	\$ 15,051,706

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)

Annapolis County Water Utility

	Cost 2017	Reclassify Categories	Additions	Disposals	Cost 2018	Accumulated Amortization 2017	Reclassify Categories	Amortization Expense	Accumulated Amortization 2018	Net Book Value 2018
Land and Land Rights										
Source of supply	\$ 129,137	\$ -	\$ -	\$ -	\$ 129,137	\$ -	\$ -	\$ -	\$ -	\$ 129,137
Structures and Improvements										
Source of supply	2,876,391	(73,368)	-	-	2,803,023	145,462	(20,460)	7,048	132,050	2,670,973
Supply upgrade	1,891,904	(1,891,904)	-	-	-	302,572	(302,572)	-	-	-
Water treatment structures	155,191	1,664,227	-	-	1,819,418	22,610	267,710	37,571	327,891	1,491,527
Pumping	-	203,727	-	-	203,727	-	32,596	4,075	36,671	167,056
Vehicles										
Water pumping	45,891	(8,060)	-	-	37,831	38,814	(983)	-	37,831	-
Water treatment	-	19,687	-	-	19,687	-	19,687	-	19,687	-
Tools	7,179	17,841	1,258	-	26,278	7,179	2,631	2,942	12,752	13,526
Other equipment	125,956	(125,956)	-	-	-	59,321	(59,321)	-	-	-
Vehicles	-	43,497	-	-	43,497	-	22,757	8,699	31,456	12,041
Equipment										
Water treatment	757,400	(46,508)	3,368	-	714,260	246,055	(44,271)	33,834	235,618	478,642
Pumping	-	56,798	-	-	56,798	-	4,164	2,336	6,500	50,298
Water utility assessment	-	18,609	-	-	18,609	-	-	12,404	12,404	6,205
Mains										
Water	-	542,012	-	-	542,012	-	25,802	2,899	28,701	513,311
Transmission	2,186,078	-	13,078	-	2,199,156	281,355	80,552	22,870	384,777	1,814,379
Distributor	1,799,786	(513,729)	3,024	-	1,289,081	238,193	877	8,040	247,110	1,041,971
Meters	207,984	-	2,728	-	210,712	134,335	(23,330)	8,027	119,032	91,680
Hydrants	197,506	-	-	-	197,506	23,404	(5,153)	(215)	18,036	179,470
Services	189,952	112,010	-	-	301,972	14,448	(686)	2,261	16,023	285,949
Other Assets	109,996	(18,883)	14,874	-	105,987	-	-	29,993	29,993	75,994
	\$ 10,680,561	\$ -	\$ 38,330	-	\$ 10,718,691	\$ 1,513,748	\$ -	\$ 182,784	\$ 1,696,532	\$ 9,022,159

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)

Bridgetown General Capital Fund

	Cost 2017	Additions	Disposals	Cost 2018	Accumulated Amortization 2017	Amortization Expense	Accumulated Amortization 2018	Net Book Value 2018
General Government Services:								
Municipal building	\$ 409,211	\$ 1,525	-	\$ 410,736	\$ 163,260	\$ 10,234	\$ 173,494	\$ 237,242
Bridgetown elementary school	-	200,000	-	200,000	-	-	-	200,000
Land	40,355	-	-	40,355	-	-	-	40,355
Transportation Services:								
Common services	353,974	2,863	-	356,837	244,631	25,146	269,777	87,060
Transit	45,055	-	-	45,055	35,439	240	35,679	9,376
Streets	1,753,442	-	-	1,753,442	843,545	66,162	909,707	843,735
Sidewalks	293,047	-	-	293,047	229,838	14,652	244,490	48,557
Land	16,766	-	-	16,766	-	-	-	16,766
Environmental Health Services:								
Sewage collection and treatment	324,562	43,109	-	367,671	143,387	11,440	154,827	212,844
Solid waste collection and disposal	1,575,292	2,124,023	-	3,699,315	754,503	31,005	785,508	2,913,807
On site compost facility	33,897	-	-	33,897	33,897	-	33,897	-
Waste collection units	6,800	-	-	6,800	6,800	-	6,800	-
Recreation and Cultural Services								
Land	59,702	-	-	59,702	-	-	-	59,702
Land improvements	159,221	-	-	159,221	59,157	7,597	66,754	92,467
Recreation building	838,011	73,520	-	911,531	173,489	20,950	194,439	717,092
Recreation equipment	31,261	-	-	31,261	11,023	5,752	16,775	14,486
	\$ 5,940,596	\$ 2,445,040	\$ -	\$ 8,385,636	\$ 2,698,969	\$ 193,178	\$ 2,892,147	\$ 5,493,489

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2019

6. TANGIBLE CAPITAL ASSETS (continued)
Bridgetown Water Utility

	Cost 2017	Additions	Disposals	Cost 2018	Accumulated Amortization 2017	Amortization Expense	Accumulated Amortization 2018	Net Book Value 2018
Land and Land Rights	\$ 73,519	\$ 58,821	\$ -	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340
Structures and Improvements	1,005,142	9,218	-	1,014,360	142,106	20,002	162,108	852,252
Wells	795,324	188,847	-	984,171	235,538	26,484	262,022	722,149
Equipment								
Pumping equipment	680,424	-	-	680,424	183,488	27,283	210,771	469,653
Purification equipment	51,153	-	-	51,153	12,629	2,234	14,863	36,290
Gate valves	119,762	-	-	119,762	11,744	1,439	13,183	106,579
Small tools & equipment	50,447	-	-	50,447	31,201	583	31,784	18,663
Mains								
Water mains	7,174	318,056	-	325,230	72	72	144	325,086
Transmission	1,119,842	-	-	1,119,842	179,265	13,895	193,160	926,682
Distribution	627,075	29,987	-	657,062	191,217	5,744	196,961	460,101
Meters	99,023	15,048	-	114,071	17,076	4,690	22,366	91,705
Hydrants	96,721	-	-	96,721	14,355	1,268	15,623	81,098
Services	92,313	-	-	92,313	16,825	1,846	18,271	74,042
Vehicles	101,240	-	-	101,240	78,124	7,593	85,717	15,523
Other Assets								
Properties acquired at tax sales	70,658	17,310	-	87,968	61,025	2,304	63,329	24,639
Balances carried forward	4,989,817	637,287	\$ -	5,627,104	1,179,865	115,437	1,290,302	4,336,802
	5,161	-	-	5,161	-	-	-	5,161
Annapolis General Capital (page 15)	27,693,071	1,148,747	-	28,841,818	12,998,254	791,858	13,790,112	15,051,706
Annapolis Water Utility (page 16)	10,680,361	38,330	-	10,718,691	1,513,748	182,784	1,696,532	9,022,159
Bridgetown General Capital (page 17)	5,940,596	2,445,040	-	8,385,636	2,698,969	193,178	2,892,147	5,493,489
Total Tangible Capital Assets	\$ 49,309,006	\$ 4,269,404	\$ -	\$ 53,578,410	\$ 18,385,836	\$ 1,283,257	\$ 19,669,093	\$ 33,909,317

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

7. COMMITMENTS

Debentures

The Municipality of the County of Annapolis has issued a debenture to the Nova Scotia Municipal Finance Corporation on behalf of the Annapolis County Municipal Housing Corporation. Debenture principal outstanding at March 31, 2019 was \$456,501 (2018 - \$562,501). This debenture was refinanced on December 1, 2007 for 15 years. Principal payments start at \$66,500 and escalate to \$121,000.

The Municipality entered into a five year contract for solid waste removal with EFR Environmental Inc. The curbside collection contract annual costs for the remaining years are estimated to be as follows:

2020	\$	661,507
2021		674,738
2022		688,233
2023		701,997

8. RATE OF RETURN ON RATE BASE

For the year ended March 31, 2019 the Annapolis County Water Utility has a rate of return on rate base of 3.01% (2.66% in 2018). Bridgetown Water Utility has a rate of return on rate base of 6.8% (4.90% in 2018).

9. DISCLOSURE OF REMUNERATION

The total remuneration paid to each member of Municipal Council and the Chief Administrative Officer is as follows:

Council

	<u>Salary</u>	<u>Expenses</u>
Timothy Habinski, Warden (District #7)	\$ 56,008	\$ 30,273
Marilyn J. Wilkins, Councillor (District #1)	27,954	1,548
John MacDonald, Councillor (District #2)	28,222	6,784
R. Wayne Fowler, Councillor (District #3)	28,222	3,646
Peter J.B. McNeil, Councillor (District #4)	28,149	1,376
Gregory Heming, Councillor (District #5)	28,518	3,203
Alex Morrison, Councillor (District #6)	30,099	8,467
Michael Gunn, Councillor (District #8)	28,222	4,462
Wendy Sheridan, Councillor (District #9)	28,077	5,628
Martha Roberts, Councillor (District #10)	36,689	4,121
Diane LeBlanc, Councillor (District #11)	28,222	6,449
	<u>\$ 348,382</u>	<u>\$ 75,957</u>
Chief Administrative Officer	<u>\$ 148,457</u>	<u>\$ 10,614</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

10. DEFERRED REVENUE	<u>2019</u>	<u>2018</u>
Tax and user charges	\$ 540,526	\$ 517,206
Gas Tax	2,298,094	2,540,201
Tax Sale Surplus	442,141	398,924
Other	7,878	66,104
	<u>\$ 3,288,639</u>	<u>\$ 3,522,435</u>

Tax and user charges represent funds collected for which the related services have yet to be performed.

Gas Tax represents funds received from the Federal Government that have not yet been used to fund eligible projects under the terms of the Gas Tax Agreement. These funds remain in deferred revenue until the stipulations for their use have been met.

Tax Sale Surplus - the Municipal Government Act requires a twenty year holding period for maintaining these funds. In 2019/20 \$2,474 is eligible to be transferred to the Capital Reserve Fund.

11. PENSION PLANS

Defined contribution plan

The Municipality provides its employees with a defined contribution pension plan. As of March 31, 2019 there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

During the fiscal year, the Municipality contributed \$245,138 (2018 - \$212,997) towards the pension plan.

12. SCHOOL CAPITAL FUND

On January 1, 1982, the Municipality of the County of Annapolis joined the Towns of Annapolis Royal, Bridgetown and Middleton to form the Annapolis District School Board. Under the agreement with the Towns and Minister of Education, all school buildings at December 31, 1981 remained assets of the Municipality but are under the operational control of the School Board until such time the School Board no longer requires the assets for school purposes. At that time, control will revert back to the Municipality. Since the Municipality does not have control over these assets at this time, they are not included in the financial statements of the Municipality. When control reverts back to the Municipality, they will be added as a donated asset.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

13. SEGMENTED INFORMATION

The Municipality of the County of Annapolis is a municipal unit that provides a wide range of services to its residences. The Municipality's operations and activities are organized and reported by fund for the purpose of recording specific activities to meet objectives as outlined by legislation, special regulation, or other limitations and restrictions.

Services are provided by department and their activity is reported in these funds.

General government services

Legislative - The council serves as elected representatives of the Municipality of the County of Annapolis. In this role it provides decision making to formulate strategic direction and policy to guide the Chief Administrative Officer.

Administrative - This department is responsible for financial and local government administration. Functions include budget and financial statement preparation, tax collection, the Municipal Government Act administration, and accounts payable and receivable.

Protection services

The Municipality contracts with the Royal Canadian Mounted Police for police services. Fire protection is provided by grants to eleven (11) volunteer fire departments throughout the Municipality.

The Municipality supplies animal control services through this department.

Transportation services

Transportation services provides the administration and provision of engineering and works, and street lighting. The Municipality contracts with King's Transit to provide public transportation.

Environmental health services

This department provides for sewage collection and treatment, solid waste collection and recycling.

Public health services

Public health services provides a transfer to the Regional Housing Authority.

Environmental development services

Environmental planning and zoning administers policy and enforces codes, by-laws and regulations pertaining to the Municipal Planning Strategy.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

13. SEGMENTED INFORMATION (continued)

Recreation and cultural services

This department is responsible for promoting and offering opportunities and activities to residents.

Water treatment and distribution

The Annapolis County Water Utility and the Bridgetown Water Utility provides the delivery of drinking water through supply, pumping, treatment and distribution to its users.

14. CREDIT FACILITY

The Municipality of the County of Annapolis has an operating line of credit with the Royal Bank for the Municipal Operating in the amount of \$3,000,000 and the Bridgetown Water Operating \$150,000. Interest is charged at the bank's prime rate. As of March 31, 2019 the Municipal Operating was overdrawn by \$1,273,944, the Annapolis Water Operating \$658,531 and the Bridgetown Water Operating \$Nil.

15. CONTINGENCIES

The Municipality, in its capacity as a participating member, has issued a guarantee for its 20.85% share of several long term debentures taken by the Valley Waste Resource Management Authority (VWRMA). As at March 31, 2019, the County's total obligation should the Valley Waste Resource Management Authority not pay the debenture loans amounts to \$446,847.

Subsequent to March 31, 2018 the Valley Waste Resource Management Authority invoiced Annapolis County for the period April 1, 2018 to August 17, 2018 for services in the amount of \$700,000 which is in dispute. Annapolis County gave notice to withdraw from the inter-municipal agreement on April 4, 2018 after the VWRMA budget was not approved. The County, to this date has not withdrawn, however VWRMA and the other municipal parties removed Annapolis County from the Inter-municipal Service Agreement (ISA) that created VWRMA. VWRMA and the municipal parties have filed two separate lawsuits against Annapolis County. Annapolis County has filed a defense to each lawsuit and has filed a counter claim in the amount of \$1.5 million. Annapolis County has called for a Public inquiry (under the *NS Public Inquiries Act*) to the Governor in Council in respect to the failure in governance at Valley Waste. The ultimate outcome and amounts are unknown at this time. No amounts have been recorded in the consolidated financial statements.

The Municipality approved a temporary borrowing resolution of \$7,200,000 which was subsequently approved by the Minister of Municipal Affairs for the purpose of borrowing to invest in a capital project on Municipal land for the purpose of building an International Private school. Construction advances with security may be undertaken as part of the development. Final agreements are in negotiations. No amounts have been recorded in the consolidated financial statements.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2019

15. CONTINGENCIES (continued)

The West Paradise transfer station is estimated to cost between \$600,000 and \$700,000. The land purchase involved three properties totaling \$750,000, less a portion gifted by the owner to the County for a charitable tax receipt. One parcel of land was appraised by a certified Canadian Appraiser at a value of \$200,000 and donated to the County, in return for the tax receipt. Another parcel of land was donated for \$50,000 in return for a tax receipt and a third parcel of land was purchased for a long term commitment in the amount of \$500,000. The commitment to pay the \$500,000 is over seven years, with annual payments of \$75,000 plus HST for the first six years and the last payment to be made in the seventh year for \$50,000 plus HST. The County will receive the full HST rebate due to commercial nature of the operation for which the land was purchased. The long term commitment to pay for the property received approval from the Minister of Municipal Affairs. The transfer site environmental approval was sought in the name of the land owner and was subsequently approved by the Nova Scotia Department of Environment. The property was an existing and operating construction and demolition site previously approved by the Department of Environment. As part of the transaction, the landowner must transfer all environmental approvals by the province to Annapolis County in accordance with provincial requirements. No amounts have been recorded in the consolidated financial statements.

16. SUBSEQUENT EVENTS

Subsequent to year end the following has taken place:

The Municipality renewed a temporary borrowing resolution in the amount of \$13,000,000 that is to be used for a telecommunication - internet capital project.

The Municipality had entered into a contract with Mainland Telecom Inc., ("MTI"), to build the internet infrastructure for \$13,000,000. The Municipality intended to finance the project with long term financing. Additionally, the Municipality applied to the Connect To Innovate Program, ("CTI"), of the Department of Innovation Science and Economic Development Canada for funding to build additional internet infrastructure. In addition, the Municipality applied to the Province of Nova Scotia for funding the internet infrastructure project. These funds have not yet been finalized. The Municipality has not entered into a contract with MTI regarding the design and build of the internet infrastructure to be built with the CTI funding. In April 2019, the Municipality terminated the contract with MTI. The Municipality has signed a new contract with Eagle Telecom Ltd., ("Eagle"), that will be approximately \$3,000,000.00 less expensive than the MTI contract based on the per kilometer cost for fibre build and engineering. The Municipality's consulting engineers, Hatch Ltd., have met with NSPI and negotiated with Eagle and have advised the Municipality a realistic estimate to build the entire internet infrastructure project is less than \$18,000,000.

17. COMPARATIVE FIGURES

Certain aspects of the 2018 figures have changed to conform with the financial statement presentation adopted for 2019. The changes do not affect prior year surplus.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2019

18. CONSOLIDATED SCHEDULE OF OPERATIONS BY FUNCTION

	General Gov't	Protective Services	Transportation Services	Env. Health Services	Public Health Services	Env. Development Services	Recreation and Cultural Services	Other	Water Utility	2019
REVENUE										
TAXES	\$ 13,993,516	\$ 959,072	\$ 200,774	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,153,362
PAYMENTS IN LIEU OF TAXES	623,698	-	-	-	-	-	-	-	-	623,698
SALES OF SERVICES	177,521	2,303	166,695	847,554	-	-	-	-	-	1,194,073
OTHER REVENUE FROM OWN SOURCES	264,468	44,906	-	10,540	-	31,002	288,915	1,400	-	641,231
UNCONDITIONAL TRANSFERS FROM OTHER GOV'TS	995,473	-	-	-	-	-	-	-	-	995,473
CONDITIONAL TRANSFERS FROM FEDERAL OR PROVINCIAL GOVERNMENTS	288,407	-	324,668	177,465	-	74,730	285,972	20,000	863,514	2,034,756
OTHER TRANSFERS	-	-	-	-	-	-	-	288,044	-	288,044
WATER RATES	76,144	-	-	-	-	-	-	-	1,170,072	1,170,072
INTEREST	13,808	-	-	-	-	-	-	-	16,788	92,932
OTHER										13,808
	\$ 16,433,035	\$ 1,006,281	\$ 692,137	\$ 1,035,559	\$ -	\$ 105,732	\$ 574,887	\$ 309,444	\$ 2,050,374	\$ 22,207,449
EXPENDITURES										
SALARIES, WAGES AND BENEFITS	1,904,683	380,529	297,587	298,084	-	363,479	363,479	-	390,455	3,998,296
OPERATING COSTS	5,475,831	3,790,236	1,202,377	2,244,699	93,246	80,086	1,189,106	287,744	293,125	14,656,450
AMORTIZATION	134,195	22,079	265,454	424,811	-	-	173,505	-	295,857	1,315,901
INTEREST ON LONG-TERM DEBT	-	-	26,969	-	-	-	-	-	57,923	84,892
TOTAL EXPENDITURES	7,514,709	4,192,844	1,792,387	2,967,594	93,246	443,565	1,726,090	287,744	1,037,360	20,055,539
SURPLUS (DEFICIT)	\$ 8,918,326	\$ (3,186,563)	\$ (1,100,250)	\$ (1,932,035)	\$ (93,246)	\$ (337,833)	\$ (1,151,203)	\$ 21,700	\$ 1,013,014	\$ 2,151,910

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GENERAL OPERATING FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Receivables		
Taxes receivable (net of valuation allowance \$25,261 2018 - \$24,837)	\$ 789,569	\$ 728,527
Sewer receivable	56,871	40,074
Sewer receivable - Bridgetown	43,928	50,063
Other receivables	210,341	377,686
Harmonized sales tax	306,047	147,533
Receivable grants in lieu of taxes	21,823	25,276
Due from Provincial government	431,394	406,185
Due from Water Supply Lending Program Customer	16,974	-
Due from		
Recreation and culture reserve	50,000	-
Gas tax reserve	773,288	695,064
Capital reserves	9,592	5,072
Annapolis water reserve (Depreciation fund)	106,254	131,890
Sewer capital replacement reserve	184,410	117,113
Annapolis water operating	170,202	170,202
Annapolis general capital	58,809	-
Letter of intent reserve	9,360	477,053
Bridgetown water reserve (Depreciation fund)	26,623	275,599
LED street light reserve	-	2,556
Bridgetown operating reserve	97,111	47,498
Bridgetown water operating	270,581	253,400
Bridgetown water capital	70,680	-
Annapolis operating reserve	237,405	586,576
Annapolis general capital	7,904	29,138
	<u>3,949,166</u>	<u>4,566,505</u>
LOANS AND ADVANCES		
Annapolis County Municipal Housing Corporation	14,766	12,670
Annapolis County Water Utility operating fund	258,815	283,205
	<u>\$ 273,581</u>	<u>\$ 295,875</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GENERAL OPERATING FUND (CONTINUED)

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
TANGIBLE ASSETS		
Tangible capital assets - acquired at tax sale	\$ 5,161	\$ 5,161
OTHER ASSETS		
Prepaid expenses	158,174	122,316
	<u>158,174</u>	<u>122,316</u>
	<u>\$ 4,386,082</u>	<u>\$ 4,989,857</u>
LIABILITIES		
Bank indebtedness	\$ 830,991	\$ 2,704,783
Accounts payable and accrued liabilities	2,215,361	1,420,122
Due to Trust Funds	1,000	-
Due to		
Gas tax reserve	54,198	12,682
Annapolis water operating	6,121	5,005
Operating reserve	16,974	-
Bridgetown water operating	17,740	7,451
	<u>3,142,385</u>	<u>4,150,043</u>
OTHER LIABILITIES		
Prepayment of taxes and sewer charges	540,527	517,206
Tender deposits	1,000	500
Deferred revenue	4,290	65,604
Tax sale surplus	444,729	398,925
	<u>990,546</u>	<u>982,235</u>
	<u>4,132,931</u>	<u>5,132,278</u>
SURPLUS (DEFICIT)	<u>253,151</u>	<u>(142,421)</u>
	<u>\$ 4,386,082</u>	<u>\$ 4,989,857</u>

On behalf of the Municipality of the County of Annapolis



Warden



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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE GENERAL OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUE			
Assessable property taxes (page 32)	\$ 11,205,424	\$ 11,538,656	\$ 10,824,134
Grants in lieu of taxes (page 32)	631,572	623,698	605,234
Sales of services (page 33)	1,430,070	1,404,594	1,311,988
Other revenue from own sources (page 33)	636,316	645,317	635,903
Unconditional transfers from other governments (page 33)	1,003,938	995,473	1,002,182
Conditional transfers from other governments (page 34)	18,195	15,714	16,885
Other transfers (page 34)	292,831	291,479	288,597
	<u>15,218,346</u>	<u>15,514,931</u>	<u>14,684,923</u>
EXPENDITURES			
General government services (page 35)	3,880,818	3,742,821	3,550,030
Protective services (page 36)	4,048,153	3,988,724	3,933,090
Transportation services (page 36)	1,374,684	1,526,677	1,304,643
Environmental health services (page 36)	2,481,868	2,585,019	2,355,079
Public health services (page 37)	83,651	93,246	95,365
Environmental development services (page 37)	465,113	443,565	413,270
Recreation and cultural services (page 37)	1,378,249	1,481,157	1,371,367
Other transfers (page 37)	288,175	287,744	284,796
	<u>14,000,711</u>	<u>14,148,953</u>	<u>13,307,640</u>
NET REVENUE	<u>1,217,635</u>	<u>1,365,978</u>	<u>1,377,283</u>
FINANCING AND TRANSFERS			
Debenture principal instalments (page 38)	(229,814)	(219,530)	(495,432)
Net Transfer from (to) own reserves, funds and agencies (page 38)	(987,821)	(750,876)	(1,302,605)
	<u>(1,217,635)</u>	<u>(970,406)</u>	<u>(1,798,037)</u>
Change in fund balance	-	395,572	(420,754)
Opening fund balance		<u>(142,421)</u>	278,333
Closing fund balance		<u>253,151</u>	<u>(142,421)</u>
General Operating surplus (deficit)		124,273	(62,216)
General Operating sewer surplus (deficit)		128,878	(80,205)
		<u>\$ 253,151</u>	<u>\$ (142,421)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 10,729,138	\$ 10,724,789	\$ 10,300,193
Commercial	1,005,219	997,981	998,578
Resource	506,092	504,137	499,350
Taxable assessments			
Recreational property tax	6,250	6,250	5,389
Forest property tax (less than 50,000 acres)	10,600	10,490	10,685
Forest property tax (50,000 acres or more)	56,391	56,467	56,570
Area Rates			
Protective services	352,343	348,478	343,919
Transportation services	201,638	200,774	201,465
Fire capital	611,125	610,594	588,731
Bridgetown Community Rate - Residential	297,627	295,113	296,320
Bridgetown Community Rate - Commercial	106,467	106,807	107,492
Business property			
Based on revenue (Aliant)	96,692	97,652	97,787
Other			
Deed transfer tax	879,000	1,231,197	904,498
Wind turbine tax	12,211	12,211	12,089
	<u>14,870,793</u>	<u>15,202,940</u>	<u>14,423,066</u>
Less:			
Appropriation to Regional School Board	<u>(3,665,369)</u>	<u>(3,664,284)</u>	<u>(3,598,932)</u>
Total taxes	<u>\$ 11,205,424</u>	<u>\$ 11,538,656</u>	<u>\$ 10,824,134</u>
Grants in lieu of taxes			
Federal government	\$ 107,596	\$ 106,734	\$ 107,596
Federal government agencies			
Canadian Broadcasting Corporation	1,249	1,249	1,249
Provincial government			
Property of supported institutions	233,381	226,369	221,232
Nova Scotia Power Incorporated	289,346	289,346	275,157
Total grants in lieu of taxes	<u>\$ 631,572</u>	<u>\$ 623,698</u>	<u>\$ 605,234</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES (CONTINUED)

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Sales of services			
Protective services	\$ 1,000	\$ 2,303	\$ 1,398
Transportation services	184,516	166,695	186,173
County contribution - Church St/C. corner sewer	33,000	33,000	33,000
Environmental health services (sewer rate)	880,033	879,674	762,619
Bridgetown environment health services - sewer	154,000	145,401	154,758
Cost Sharing with Bridgetown Water Utility	177,521	177,521	174,040
Total sales of services	<u>\$ 1,430,070</u>	<u>\$ 1,404,594</u>	<u>\$ 1,311,988</u>
Other revenue from own sources			
Licenses and permits	\$ 54,907	\$ 59,852	\$ 57,682
Fines and fees	26,000	20,754	29,167
Rentals	23,534	23,534	23,534
Interest on investments	15,000	49,009	25,766
Interest on taxes	130,000	128,153	129,431
Interest on receivables	29,018	18,946	19,766
Miscellaneous	83,656	78,308	86,969
Lifeplex mall lease	203,571	200,863	191,831
Land leases	1,380	1,380	1,380
Recreation and cultural services	69,250	64,518	70,377
Total other revenue from own sources	<u>\$ 636,316</u>	<u>\$ 645,317</u>	<u>\$ 635,903</u>
Unconditional transfers from other governments			
Provincial governments			
Equalization grant	\$ 811,257	\$ 811,257	\$ 811,257
Farm property acreage grant	136,181	136,181	134,629
HST offset program grant	56,500	48,035	56,296
Total unconditional transfers from other governments	<u>\$ 1,003,938</u>	<u>\$ 995,473</u>	<u>\$ 1,002,182</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES (CONTINUED)

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Conditional transfers from federal and provincial governments and agencies			
Emergency Measures Organization 911	\$ 7,223	\$ 7,209	\$ 7,219
Recreation Intern-Employment Grant	-	-	1,308
Conditional transfers from Local Governments			
REMO	10,972	8,505	8,358
Total conditional transfers from federal and provincial governments and agencies	<u>\$ 18,195</u>	<u>\$ 15,714</u>	<u>\$ 16,885</u>
Other transfers			
Collections for other government			
Village of Lawrencetown	\$ 188,666	\$ 188,235	\$ 186,546
Kingston District Fire Department	99,535	99,509	98,250
Miscellaneous (trust funds)	4,630	3,735	3,801
Total other transfers	<u>\$ 292,831</u>	<u>\$ 291,479</u>	<u>\$ 288,597</u>
Total Revenues	<u>\$ 15,218,346</u>	<u>\$ 15,514,931</u>	<u>\$ 14,684,923</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
General government services			
Legislative			
Warden and Deputy Warden	\$ 85,667	\$ 86,281	\$ 89,632
Council	406,483	402,517	397,391
General administrative			
Administrative	13,620	5,373	7,543
Country service fee - Bridgetown	123,829	40,048	-
Legal services	40,000	52,167	47,828
Financial management	303,576	305,951	292,421
Audit	42,400	31,937	30,117
Taxation			
Administration	336,288	330,318	312,357
Tax billing	19,009	19,009	18,466
Tax rebates or cancellations			
Reduced taxes (low income)	45,000	45,841	40,871
Exemptions (Section 71)	113,450	113,450	118,530
Commercial tax - season exemption	17,325	17,325	14,163
Valuation allowance uncollectible accounts	-	9,475	6,847
Assessment services contribution	420,329	407,329	406,988
Common services	280,185	303,372	285,889
Other general administrative services	1,234,205	1,184,572	1,099,602
Other general services			
General and public liability insurance	68,928	69,703	67,576
Intergovernmental relations (FCM & UNSM)	13,200	12,951	9,876
Grants to organizations	317,324	305,202	303,933
Total general government services	\$ 3,880,818	\$ 3,742,821	\$ 3,550,030

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES (CONTINUED)

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Protective services			
RCMP services	\$ 2,350,915	\$ 2,346,480	\$ 2,319,866
Public prosecution services	24,942	11,806	12,879
Stipends - Policy Advisory Board	1,115	405	1,059
Fire protection			
Annapolis County Fire Services	662,052	661,773	643,717
Water supply for fire protection	352,343	352,355	346,752
Other fire protection	28,803	32,642	24,137
Emergency measures	59,386	38,555	38,340
Protective inspection	184,124	175,600	168,879
Animal and pest control	128,366	113,001	120,301
Corrections contribution	256,107	256,107	257,160
Total protective services	<u>\$ 4,048,153</u>	<u>\$ 3,988,724</u>	<u>\$ 3,933,090</u>
Transportation services			
Roads and streets	\$ 593,009	\$ 608,119	\$ 535,814
Agreement (DOTPW J class streets)	151,069	151,069	148,256
Street lighting	68,269	60,843	43,029
Street Lighting debenture interest	13,867	13,867	14,693
Debenture Interest - Bridgetown - public works	13,210	13,102	13,705
Public transit service	482,222	623,476	491,802
Sidewalk grant - Village of Lawrencetown	10,000	10,000	10,000
Paving loans	13,038	16,201	17,344
Village of Lawrencetown (operating grant)	15,000	15,000	15,000
Village of Lawrencetown (capital grant)	15,000	15,000	15,000
Total transportation services	<u>\$ 1,374,684</u>	<u>\$ 1,526,677</u>	<u>\$ 1,304,643</u>
Environmental health services			
Sewage collection and treatment	\$ 700,048	\$ 824,526	\$ 719,015
Bridgetown sewage collection and treatment	105,686	91,350	92,475
Solid waste resource management	1,676,134	1,632,795	1,543,589
Capital from operations	-	36,348	-
Total environmental health services	<u>\$ 2,481,868</u>	<u>\$ 2,585,019</u>	<u>\$ 2,355,079</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES (CONTINUED)

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Public health services			
Regional Housing Authority	\$ 83,651	\$ 93,246	\$ 95,365
Total public health services	<u>\$ 83,651</u>	<u>\$ 93,246</u>	<u>\$ 95,365</u>
Environmental development services			
Environmental planning and zoning	\$ 390,437	\$ 362,374	\$ 358,774
Other environmental development services	74,676	81,191	54,496
Total environmental development services	<u>\$ 465,113</u>	<u>\$ 443,565</u>	<u>\$ 413,270</u>
Recreation and cultural services			
Recreation programs and services	\$ 449,497	\$ 452,584	\$ 431,572
Raven Haven summer park	128,643	97,093	103,575
Heritage programs and services	2,865	191	971
Annapolis Valley Regional Library	122,033	113,183	113,331
Bridgetown Library	7,535	7,535	7,387
Basinview Center	667,676	810,571	708,750
Interest on debt	-	-	5,781
Total recreation and cultural services	<u>\$ 1,378,249</u>	<u>\$ 1,481,157</u>	<u>\$ 1,371,367</u>
Other transfers			
Transmission of taxes and fees collected for other governments and agencies			
Village of Lawrencetown	\$ 188,666	\$ 188,235	\$ 186,546
Kingston District Fire Commission	99,509	99,509	98,250
Total other transfers	<u>\$ 288,175</u>	<u>\$ 287,744</u>	<u>\$ 284,796</u>
Total Expenditures	<u>\$ 14,000,711</u>	<u>\$ 14,148,953</u>	<u>\$ 13,307,640</u>



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF FINANCING AND TRANSFERS OF THE GENERAL OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Financing and Transfers			
Principal Instalments			
Debenture principal - Bridgetown Debenture	\$ 151,252	\$ 140,968	\$ 166,870
Debenture principal - Basinview Centre	-	-	250,000
Debenture principal - LED street lighting	78,562	78,562	78,562
	<u>\$ 229,814</u>	<u>\$ 219,530</u>	<u>\$ 495,432</u>
Transfer to (from) own Reserves, Funds and Agencies			
Transfer from - Annapolis water utilities	\$ (19,925)	\$ (19,925)	\$ (23,574)
Transfer from - Letter of intent reserve	(38,000)	-	-
Transfer from - Operating reserve	-	-	(154,688)
Transfer from - Capital reserve	-	(3,653)	-
Transfer from - Sewer reserve (17/18 deficit)	-	(78,765)	-
Transfer from - Sewer reserve (18/19 deficit)	-	(117,491)	-
Transfer from - Bridgetown sewer reserve (17/18 deficit)	-	(1,440)	-
Transfer from - Bridgetown sewer reserve (18/19 deficit)	-	(11,380)	-
Transfer from - Operating reserve (17/18 deficit)	-	(62,216)	-
Transfer to - Recreation and culture reserve	55,000	55,000	55,000
Transfer to - Sewer capital replacement reserve	182,486	182,486	140,208
Transfer to - Annapolis water capital	-	-	-
Transfer to - Bridgetown sewer capital reserve	97,766	97,766	95,849
Transfer to - Bridgetown operating reserve	5,000	5,000	10,000
Transfer to - Street lighting reserve	25,000	25,000	25,000
Transfer to - Fire services reserve	611,126	611,126	590,276
Transfer to - Capital reserve	-	-	12,101
Transfer to - Operating reserve	69,368	69,368	274,100
Transfer to - Operating reserve (16/17 surplus)	-	-	278,333
	<u>\$ 987,821</u>	<u>\$ 750,876</u>	<u>\$ 1,302,605</u>
Total Financing and Transfers	<u>\$ 1,217,635</u>	<u>\$ 970,406</u>	<u>\$ 1,798,037</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE GENERAL CAPITAL FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Receivables		
Annapolis County Municipal Housing Corporation	\$ 456,501	\$ 562,502
Due from Provincial Government	<u>58,809</u>	<u>-</u>
	<u>515,310</u>	<u>562,502</u>
Property and equipment, at cost	31,236,667	28,841,818
Accumulated amortization	<u>(14,575,059)</u>	<u>(13,790,112)</u>
	<u>16,661,608</u>	<u>15,051,706</u>
	<u>\$ 17,176,918</u>	<u>\$ 15,614,208</u>
LIABILITIES		
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	\$ 1,606,433	\$ 1,190,996
Long term borrowings not secured by debentures		
Loan from Annapolis Capital Reserve	93,749	107,558
Due to		
Municipal operating	<u>58,809</u>	<u>-</u>
	<u>1,758,991</u>	<u>1,298,554</u>
FUND BALANCE	<u>15,417,927</u>	<u>14,315,654</u>
	<u>\$ 17,176,918</u>	<u>\$ 15,614,208</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE GENERAL CAPITAL FUND

YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Capital contributions		
ACOA Funding	\$ -	\$ 91,037
Provincial government	68,809	26,368
Donations	2,000	25,940
Property valuation services corporation	-	1,946
Sales of Service	<u>13,811</u>	<u>14,681</u>
	<u>84,620</u>	<u>159,972</u>
EXPENDITURES		
Payout to Lawrencetown	20,000	20,000
Grant to Valley Hospice	-	54,000
Grants to Annapolis County Trails Society	-	45,000
Grants to other organizations	-	50,950
Amortization	<u>784,945</u>	<u>791,858</u>
	<u>804,945</u>	<u>961,808</u>
	<u>(720,325)</u>	<u>(801,836)</u>
NET EXPENDITURES		
FINANCING AND TRANSFERS		
Transfers (to) from own reserves, funds and agencies		
Bridgetown operating reserve	27,684	-
Bridgetown sewer reserve	27,736	-
Bridgetown water reserve	27,736	-
Capital reserve	195,000	-
Gas Tax reserve	970,773	528,441
Operating reserve	257,994	525,093
Recreation reserve	12,638	20,950
LED street light reserve	1,611	2,556
Sewer capital replacement	130,545	96,365
Water Utility reserve (depreciation fund)	52,399	-
Municipal operating	39,920	-
LED street light loan	78,562	78,562
Debt repayment	-	250,000
Total financing and transfers	<u>1,822,598</u>	<u>1,501,967</u>
Change in fund balance	1,102,273	700,131
Opening fund balance	<u>14,315,654</u>	<u>13,615,523</u>
Closing fund balance	<u>\$ 15,417,927</u>	<u>\$ 14,315,654</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE BRIDGETOWN GENERAL CAPITAL FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 386,604	\$ 385,489
Loans and advances		
Community organizations	4,732	9,129
	<u>391,336</u>	<u>394,618</u>
Property and equipment, at cost	8,570,544	8,385,636
Accumulated amortization	(3,127,244)	(2,892,147)
	<u>5,443,300</u>	<u>5,493,489</u>
	<u>\$ 5,834,636</u>	<u>\$ 5,888,107</u>
LIABILITIES		
Bank indebtedness	\$ -	\$ 900
Due to		
Municipal operating	7,904	29,138
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	771,450	911,518
	<u>779,354</u>	<u>941,556</u>
FUND BALANCE	<u>5,055,282</u>	<u>4,946,551</u>
	<u>\$ 5,834,636</u>	<u>\$ 5,888,107</u>

On behalf of the Municipality of the County of Annapolis

Warden

CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE BRIDGETOWN GENERAL CAPITAL FUND

YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Capital contributions:		
Canada Water Wastewater Fund	\$ 35,209	\$ 1,467,468
Efficiency Nova Scotia	13,444	23,520
Federation of Canadian Municipalities	100,914	-
Provincial government	-	20,000
Contributed capital	-	200,000
Interest	6,369	4,099
	<u>155,936</u>	<u>1,715,087</u>
EXPENDITURES		
Capital expenditures	15,016	29,137
Loan payment from capital funds	3,400	6,800
Amortization	235,099	193,178
	<u>253,515</u>	<u>229,115</u>
NET EXPENDITURES	<u>(97,579)</u>	<u>1,485,972</u>
FINANCING AND TRANSFERS		
Debt repayment	140,968	166,870
Transfers (to) from own reserves, funds and agencies		
Bridgetown property reserve	15,016	30,000
Bridgetown water reserve	-	9,219
Bridgetown operating reserve	2,934	4,389
Bridgetown sewer capital replacement reserve	42,843	43,109
Gas Tax reserve	4,000	170,252
Provincial government (letter of intent reserve)	549	477,083
Total financing and transfers	<u>206,310</u>	<u>900,922</u>
Change in fund balance	<u>108,731</u>	<u>2,386,894</u>
Opening fund balance	<u>4,946,551</u>	<u>2,559,657</u>
Closing fund balance	<u>\$ 5,055,282</u>	<u>\$ 4,946,551</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE ANNAPOLIS WATER UTILITY OPERATING FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Receivables		
Water rates	\$ 175,838	\$ 176,257
Due from other local governments	227	3,533
Due from		
Annapolis water capital	78,979	78,979
Municipal operating	6,121	5,005
	<u>\$ 261,165</u>	<u>\$ 263,774</u>
LIABILITIES		
Bank indebtedness	\$ 658,675	\$ 660,864
Accounts payable and accrued liabilities	48,865	58,927
Due to		
Annapolis water reserve (Depreciation fund)	168,954	182,784
Bridgetown water operating	1,356	-
Municipal operating	429,017	453,407
	<u>1,306,867</u>	<u>1,355,982</u>
ACCUMULATED DEFICIT	<u>(1,045,702)</u>	<u>(1,092,208)</u>
	<u>\$ 261,165</u>	<u>\$ 263,774</u>

On behalf of the Municipality of the County of Annapolis

Warden

CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE ANNAPOLIS WATER UTILITY OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
OPERATING REVENUE			
Revenue from water rates	\$ 577,997	\$ 644,163	\$ 574,417
Water supply for fire protection	145,069	145,069	139,478
Sale of services - Town of Annapolis Royal	76,519	80,888	77,827
Sprinkler service	1,500	1,429	1,450
Service connections	760	3,950	3,950
	<u>801,845</u>	<u>875,499</u>	<u>797,122</u>
OPERATING EXPENDITURES			
Source of supply (page 45)	23,912	24,333	4,913
Power and pumping (page 45)	18,432	20,239	47,009
Water treatment (page 45)	246,116	249,941	220,111
Transmission and distribution (page 45)	81,381	145,377	135,562
Administration (page 45)	47,689	74,649	33,482
Depreciation	175,775	168,954	182,784
Property taxes	25,000	31,631	31,422
	<u>618,305</u>	<u>715,124</u>	<u>655,283</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>183,540</u>	<u>160,375</u>	<u>141,839</u>
NON-OPERATING REVENUE			
Interest income	240	1,957	1,764
NON-OPERATING EXPENDITURES			
Principal - long-term loan from Operating reserve	13,500	13,500	13,500
Principal - debenture	92,500	92,500	92,500
Loan interest - reserve funds	4,561	5,113	3,649
Interest repayment - debenture	3,219	4,713	9,562
	<u>113,780</u>	<u>115,826</u>	<u>119,211</u>
Change in fund balance	70,000	46,506	24,392
Opening fund balance		<u>(1,092,208)</u>	<u>(1,116,600)</u>
Closing fund balance		<u>\$ (1,045,702)</u>	<u>\$ (1,092,208)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF EXPENDITURES OF THE ANNAPOLIS WATER UTILITY OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ 23,912	\$ 9,104	\$ -
Supplies and expenses	-	8,387	4,913
Maintenance of plant	-	6,842	-
	<u>\$ 23,912</u>	<u>\$ 24,333</u>	<u>\$ 4,913</u>
Power and Pumping			
Power	\$ 18,432	\$ 18,030	\$ 45,790
Maintenance	-	2,209	1,219
	<u>\$ 18,432</u>	<u>\$ 20,239</u>	<u>\$ 47,009</u>
Water Treatment			
Supervision and engineering	\$ 246,116	\$ 11,057	\$ 53,602
Labour	-	89,939	50,204
Supplies and expenses	-	128,543	91,533
Transportation expenses	-	7,504	9,380
Maintenance of structures and improvements	-	9,307	14,737
Maintenance of equipment	-	3,591	655
	<u>\$ 246,116</u>	<u>\$ 249,941</u>	<u>\$ 220,111</u>
Transmission and distribution			
Supervision and engineering	\$ 81,381	\$ 8,704	\$ -
Maintenance of mains	-	100,238	131,876
Maintenance of hydrants	-	12,186	1,695
Maintenance of services	-	18,463	1,965
Maintenance of meters	-	5,786	-
Transportation expenses	-	-	26
	<u>\$ 81,381</u>	<u>\$ 145,377</u>	<u>\$ 135,562</u>
Administration and general			
Supervision	\$ 47,689	\$ 27,580	\$ -
Consumer contracts and orders	-	19,925	19,925
General office expenses	-	3,666	9,556
Audit	-	4,380	1,650
Regulatory expenses	-	2,351	2,351
Maintenance of general property	-	11,506	-
Operational materials/supplies	-	5,241	-
	<u>\$ 47,689</u>	<u>\$ 74,649</u>	<u>\$ 33,482</u>

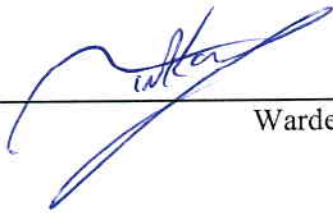
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE ANNAPOLIS WATER UTILITY CAPITAL FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 37,500	\$ 42,493
Capital assets	10,882,687	10,718,691
Accumulated amortization	<u>(1,865,486)</u>	<u>(1,696,532)</u>
	<u>9,017,201</u>	<u>9,022,159</u>
	<u>\$ 9,054,701</u>	<u>\$ 9,064,652</u>
LIABILITIES		
Due to		
Annapolis water operating	\$ 78,979	\$ 78,979
Annapolis operating reserve	94,500	108,000
Debentures issued to Provincial Government and its agencies		
Nova Scotia Municipal Finance Corporation	-	92,500
	<u>173,479</u>	<u>279,479</u>
INVESTMENT IN CAPITAL ASSETS	<u>8,881,222</u>	<u>8,785,173</u>
	<u>\$ 9,054,701</u>	<u>\$ 9,064,652</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE ANNAPOLIS WATER UTILITY CAPITAL FUND

YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Interest income	\$ 740	\$ 946
Government grants	-	7,710
	<u>740</u>	<u>8,656</u>
EXPENDITURES		
Miscellaneous	-	-
Amortization	168,954	182,784
	<u>168,954</u>	<u>182,784</u>
NET EXPENDITURES	<u>(168,214)</u>	<u>(174,128)</u>
FINANCING AND TRANSFERS		
Repayment of debt	97,500	92,500
Repayment of reserve fund loans	8,500	13,500
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	26,305	14,873
Water reserve (Depreciation fund)	131,958	15,747
Total financing and net transfers	<u>264,263</u>	<u>136,620</u>
Change in fund balance	96,049	(37,508)
Opening fund balance	<u>8,785,173</u>	<u>8,822,681</u>
Closing fund balance	<u>\$ 8,881,222</u>	<u>\$ 8,785,173</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE BRIDGETOWN WATER UTILITY OPERATING FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 92,728	\$ 37,369
Receivables		
Water rates (net of valuation allowance \$340, 2018 - \$340)	138,071	122,390
Harmonized sales tax	207	2,838
Due from		
Bridgetown water capital	1,356	-
Municipal operating	17,740	7,452
	<u>\$ 250,102</u>	<u>\$ 170,049</u>
LIABILITIES		
Payables and accruals	\$ 34,747	\$ 32,957
Prepaid customer accounts	68	68
Due to		
Municipal operating	270,581	253,400
Bridgetown water reserve fund (Depreciation fund)	126,903	115,437
Bridgetown water capital fund	-	-
	<u>432,299</u>	<u>401,862</u>
ACCUMULATED DEFICIT	<u>(182,197)</u>	<u>(231,813)</u>
	<u>\$ 250,102</u>	<u>\$ 170,049</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE BRIDGETOWN WATER UTILITY OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>(Actual)</u>	<u>2018</u> <u>(Actual)</u>
OPERATING REVENUE			
Revenue from water rates	\$ 471,074	\$ 435,688	\$ 426,467
Water supply for fire protection	197,502	197,502	197,502
Other	-	3,379	1,000
	<u>668,576</u>	<u>636,569</u>	<u>624,969</u>
OPERATING EXPENDITURES			
Source of supply (page 50)	22,467	20,304	21,036
Power and pumping (page 50)	18,674	16,667	18,038
Water treatment (page 50)	90,417	50,061	80,377
Transmission and distribution (page 50)	120,315	96,208	127,177
Administration (page 50)	134,639	138,670	133,554
Depreciation	142,328	126,903	115,437
Taxes	18,560	17,947	18,019
	<u>547,400</u>	<u>466,760</u>	<u>513,638</u>
NET OPERATING REVENUE	<u>121,176</u>	<u>169,809</u>	<u>111,331</u>
NON-OPERATING REVENUE			
Bridgetown water reserve funds	2,538	-	-
Sprinkler service	650	1,250	1,262
Interest income	1,200	2,657	2,522
	<u>4,388</u>	<u>3,907</u>	<u>3,784</u>
NON-OPERATING EXPENDITURES			
Debenture principal	79,388	79,388	79,388
Interest repayment - debenture	46,176	44,712	47,665
	<u>125,564</u>	<u>124,100</u>	<u>127,053</u>
Change in fund balance	-	49,616	(11,938)
Opening fund balance		<u>(231,813)</u>	<u>(219,875)</u>
Closing fund balance		<u>\$ (182,197)</u>	<u>\$ (231,813)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF EXPENDITURES OF THE BRIDGETOWN WATER UTILITY OPERATING FUND

YEAR ENDED MARCH 31, 2019

	<u>Budget</u> <u>(unaudited)</u>	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ 22,467	\$ 7,120	\$ 7,200
Supplies and expenses	-	204	46
Maintenance of plant	-	12,980	13,790
	<u>\$ 22,467</u>	<u>\$ 20,304</u>	<u>\$ 21,036</u>
Power and Pumping			
Power	\$ 18,674	\$ 16,633	\$ 17,417
Maintenance	-	34	621
	<u>\$ 18,674</u>	<u>\$ 16,667</u>	<u>\$ 18,038</u>
Water Treatment			
Supervision and engineering	\$ 90,417	\$ 7,120	\$ 7,200
Labour	-	17,432	22,624
Supplies and expenses	-	22,166	2,295
Maintenance of structures and improvements	-	3,308	-
Maintenance of equipment	-	35	48,258
	<u>\$ 90,417</u>	<u>\$ 50,061</u>	<u>\$ 80,377</u>
Transmission and distribution			
Supervision and engineering	\$ 120,315	\$ 7,120	\$ 7,200
Maintenance of mains	-	51,707	89,468
Maintenance of hydrants	-	1,128	1,311
Maintenance of services	-	4,983	-
Maintenance of meters	-	2,789	1,198
Transportation expenses	-	28,481	28,000
	<u>\$ 120,315</u>	<u>\$ 96,208</u>	<u>\$ 127,177</u>
Administration and general			
Supervision	\$ 134,639	\$ 78,322	\$ 76,000
Consumer billing and accounting	-	49,358	49,036
General office expenses	-	3,901	1,177
Audit	-	4,380	4,600
Regulatory expenses	-	2,045	2,001
Maintenance of general property	-	664	740
	<u>\$ 134,639</u>	<u>\$ 138,670</u>	<u>\$ 133,554</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
OF THE BRIDGETOWN WATER UTILITY CAPITAL FUND

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ -	\$ -
	<u>-</u>	<u>-</u>
Capital Assets at cost	6,113,637	5,627,104
Accumulated amortization	<u>(1,417,204)</u>	<u>(1,290,302)</u>
	<u>4,696,433</u>	<u>4,336,802</u>
	<u>\$ 4,696,433</u>	<u>\$ 4,336,802</u>
LIABILITIES		
Nova Scotia Municipal Finance Corporation	\$ 955,040	\$ 1,034,427
Deferred Government Assistance	<u>2,220,782</u>	<u>2,064,059</u>
	<u>3,175,822</u>	<u>3,098,486</u>
INVESTMENT IN CAPITAL ASSETS	<u>1,520,611</u>	<u>1,238,316</u>
	<u>\$ 4,696,433</u>	<u>\$ 4,336,802</u>

On behalf of the Municipality of the County of Annapolis



 Warden



 CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE BRIDGETOWN WATER UTILITY CAPITAL FUND

YEAR ENDED MARCH 31, 2019

	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUE		
Interest income	\$ -	\$ -
Government grants	-	-
	<u>-</u>	<u>-</u>
EXPENDITURES		
Amortization	126,903	115,437
	<u>126,903</u>	<u>115,437</u>
NET EXPENDITURES	(126,903)	(115,437)
FINANCING AND TRANSFERS		
Repayment of debt	79,387	79,383
Amortization of deferred government assistance	59,644	52,475
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	166,839	11,499
Bridgetown water depreciation reserve	89,150	(123,919)
Bridgetown water reserve	14,178	266,381
Total financing and transfers	<u>409,198</u>	<u>285,819</u>
Change in fund balance	282,295	170,382
Opening fund balance	1,238,316	1,067,934
Closing fund balance	\$ 1,520,611	\$ 1,238,316



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE ANNAPOLIS WATER RESERVE
AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 463,073	\$ 481,428
Due from Annapolis water operating fund	168,954	182,784
	<u>\$ 632,027</u>	<u>\$ 664,212</u>
LIABILITIES		
Due to Municipal operating fund	\$ 106,254	\$ 131,890
	106,254	131,890
RESERVE	525,773	532,322
	<u>\$ 632,027</u>	<u>\$ 664,212</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE ANNAPOLIS WATER RESERVE
YEAR ENDED MARCH 31, 2019

	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUE		
Interest	\$ 8,852	\$ 5,148
EXPENDITURES	-	-
NET REVENUE (EXPENDITURE)	<u>8,852</u>	<u>5,148</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Annapolis water operating	168,954	-
Annapolis water capital	(131,957)	(15,746)
Annapolis general capital	(52,398)	-
Municipal operating	-	182,784
Total net transfers	<u>(15,401)</u>	<u>167,038</u>
Change in fund balance	(6,549)	172,186
Opening fund balance	532,322	360,136
Closing fund balance	<u>\$ 525,773</u>	<u>\$ 532,322</u>

On behalf of the Municipality of the County of Annapolis

Warden

CAO


MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE BRIDGETOWN WATER RESERVE
AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 20,490	\$ 316,883
Due from Bridgetown water capital	<u>9,251</u>	<u>1,855</u>
	<u>\$ 29,741</u>	<u>\$ 318,738</u>
LIABILITIES		
Due to Municipal operating	<u>\$ 26,623</u>	<u>\$ 275,599</u>
	<u>26,623</u>	<u>275,599</u>
RESERVE	<u>3,118</u>	<u>43,139</u>
	<u>\$ 29,741</u>	<u>\$ 318,738</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN WATER RESERVE
YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
	<u>Actual</u>	<u>Actual</u>
REVENUE		
Interest earned	\$ 1,892	\$ 3,638
EXPENDITURES	-	-
NET REVENUES	<u>1,892</u>	<u>3,638</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Bridgetown general capital	-	(9,218)
Annapolis general capital	(27,735)	-
Bridgetown water capital fund	<u>(14,178)</u>	<u>(400,606)</u>
	<u>(41,913)</u>	<u>(409,824)</u>
Change in fund balance	<u>(40,021)</u>	<u>(406,186)</u>
Opening fund balance	<u>43,139</u>	<u>449,325</u>
Closing fund balance	<u>\$ 3,118</u>	<u>\$ 43,139</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE BRIDGETOWN WATER DEPRECIATION RESERVE
AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 381,389	\$ 261,767
Due from Bridgetown water operating	126,903	115,437
	<u>\$ 508,292</u>	<u>\$ 377,204</u>
LIABILITIES		
Due to Municipal operating Bridgetown water reserve	\$ 70,680	\$ -
	9,252	1,856
	<u>79,932</u>	<u>1,856</u>
RESERVE	<u>428,360</u>	<u>375,348</u>
	<u>\$ 508,292</u>	<u>\$ 377,204</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN WATER DEPRECIATION RESERVE
YEAR ENDED MARCH 31, 2019

	<u>2019</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>
REVENUE		
Interest	\$ 6,040	\$ 1,768
EXPENDITURES	-	-
NET REVENUE (EXPENDITURE)	<u>6,040</u>	<u>1,768</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Bridgetown water capital	9,219	239,356
Bridgetown water operating	126,903	-
Bridgetown water reserve	(89,150)	134,224
Total net transfers	<u>46,972</u>	<u>373,580</u>
Change in fund balance	<u>53,012</u>	<u>375,348</u>
Opening fund balance	375,348	-
Closing fund balance	<u>\$ 428,360</u>	<u>\$ 375,348</u>

On behalf of the Municipality of the County of Annapolis



 Warden



 CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE RESERVE FUNDS

AS AT MARCH 31, 2019

								Balance forward	
	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light	2019	
ASSETS									
Cash	\$ 80,910	\$ 1,325,965	\$ 231,283	\$ 1,252,421	\$ 3,017,184	\$ 272,564	\$ 72,392	\$ 6,252,719	
Receivables:	-	2,386	-	15,000	-	2,750	-	20,136	
Province of Nova Scotia	-	-	-	-	-	-	-	-	
Due from:									
Annapolis general capital	93,749	16,974	-	-	54,198	-	-	164,921	
Sewer capital replacement reserve	-	-	-	-	-	-	-	-	
Annapolis water capital	-	94,500	-	-	-	-	-	94,500	
Municipal operating	-	-	-	-	-	-	-	-	
	\$ 174,659	\$ 1,439,825	\$ 231,283	\$ 1,267,421	\$ 3,071,382	\$ 275,314	\$ 72,392	\$ 6,532,276	
LIABILITIES									
Trade payables	\$ -	\$ 19,724	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,724	
Due to:									
Municipal operating	9,592	237,407	184,409	-	773,288	50,000	-	1,254,696	
Letter of intent reserve	-	-	-	-	-	-	-	-	
Gas Tax reserve	-	-	-	-	-	-	-	-	
	9,592	257,131	184,409	-	773,288	50,000	-	1,274,420	
	165,067	1,182,694	46,874	1,267,421	2,298,094	225,314	72,392	5,257,856	
	\$ 174,659	\$ 1,439,825	\$ 231,283	\$ 1,267,421	\$ 3,071,382	\$ 275,314	\$ 72,392	\$ 6,532,276	

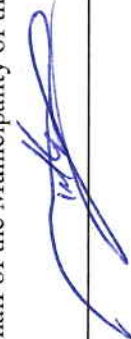
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE RESERVE FUNDS

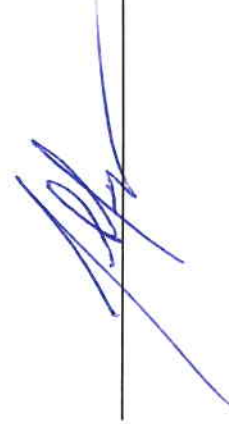
AS AT MARCH 31, 2019

	Parks Levy	Letter of Intent	Bridgetown Operating	Bridgetown Sewer	Bridgetown Fire Capital	Balance brought forward	2019	2018
ASSETS								
Cash	\$ 27,126	\$ 496,694	\$ 186,294	\$ 309,499	\$ -	\$ 6,252,719	\$ 7,272,332	\$ 8,573,521
Receivables	-	-	-	-	-	20,136	20,136	28,714
Province of Nova Scotia	-	381,490	-	-	-	-	381,490	-
Due from								
Annapolis general capital	-	-	-	-	-	164,921	164,921	-
Sewer capital replacement reserve	-	27,210	-	-	-	-	27,210	5,524
Annapolis water capital	-	-	-	-	-	94,500	94,500	108,000
Municipal operating	-	-	-	-	-	-	-	137,584
	<u>\$ 27,126</u>	<u>\$ 905,394</u>	<u>\$ 186,294</u>	<u>\$ 309,499</u>	<u>\$ -</u>	<u>\$ 6,532,276</u>	<u>\$ 7,960,589</u>	<u>\$ 8,853,343</u>
LIABILITIES								
Trade payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,724	\$ 19,724	\$ -
Due to								
Municipal operating	-	9,360	2,934	94,177	-	1,254,696	1,361,167	1,960,933
Letter of Intent reserve	-	-	-	27,210	-	-	27,210	-
Gas tax reserve	-	-	-	-	-	-	-	5,524
	<u>27,126</u>	<u>896,034</u>	<u>183,360</u>	<u>188,112</u>	<u>-</u>	<u>5,257,856</u>	<u>6,552,488</u>	<u>6,886,886</u>
RESERVE	<u>\$ 27,126</u>	<u>\$ 905,394</u>	<u>\$ 186,294</u>	<u>\$ 309,499</u>	<u>\$ -</u>	<u>\$ 6,532,276</u>	<u>\$ 7,960,589</u>	<u>\$ 8,853,343</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

**MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE RESERVE FUNDS
YEAR ENDED MARCH 31, 2019**

							Balance forward	
	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light	2019
REVENUE	\$ 3,653	\$ -	\$ 5,419	\$ 27,278	\$ 51,047	\$ 4,721	\$ 1,117	\$ 93,235
Interest	6,639	-	-	-	874,762	-	-	881,401
Conditional transfers	-	-	-	-	-	-	-	-
Provincial grant	-	-	-	-	-	-	-	-
	10,292	-	5,419	27,278	925,809	4,721	1,117	974,636
EXPENDITURES								
Other repayments	-	-	-	-	-	-	-	-
Grants	-	2,750	-	-	-	-	-	2,750
Payments to fire departments	-	-	-	524,611	-	-	-	524,611
Bad debt	-	-	-	-	-	-	-	-
Other expenses	-	27,112	-	-	-	-	-	27,112
	-	29,862	-	524,611	-	-	-	554,473
	10,292	(29,862)	5,419	(497,333)	925,809	4,721	1,117	420,163
NET REVENUE (EXPENDITURES)								
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	(3,653)	(8,348)	(13,770)	611,126	-	(5,000)	25,000	605,355
Transfer (to) from General capital	(195,000)	(257,994)	(130,545)	-	(970,773)	(12,638)	(1,611)	(1,568,561)
Transfer (to) from Bridgetown water capital	-	-	-	-	(166,839)	-	-	(166,839)
Transfer (to) from Annapolis water capital	-	-	-	-	(26,305)	-	-	(26,305)
Transfer (to) from Bridgetown general capital	-	-	-	-	(4,000)	-	-	(4,000)
Transfer (to) from Operating reserve	-	-	-	-	-	-	-	-
Transfer (to) from Sewer capital replacement reserve	-	-	-	-	-	-	-	-
Transfer (to) from Letter of intent reserve	-	-	-	-	-	-	-	-
Transfer (to) from Gas Tax reserve	-	-	-	-	-	-	-	-
Total financing and transfers	(198,653)	(266,342)	(144,315)	611,126	(1,167,917)	(17,638)	23,389	(1,160,350)
Change in fund balance	(188,361)	(296,204)	(138,896)	113,793	(242,108)	(12,917)	24,506	(740,187)
Opening fund balance	353,428	1,478,898	185,770	1,153,628	2,540,202	238,231	47,886	5,998,043
Closing fund balance	\$ 165,067	\$ 1,182,694	\$ 46,874	\$ 1,267,421	\$ 2,298,094	\$ 225,314	\$ 72,392	\$ 5,257,856

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE RESERVE FUNDS
YEAR ENDED MARCH 31, 2019

	Parks Levy	Letter of Intent	Bridgetown Operating	Bridgetown Sewer	Bridgetown Fire Capital	Bridgetown brought forward	2019	2018
REVENUE								
Interest	\$ 467	\$ 10,161	\$ 3,202	\$ 5,490	\$ -	\$ 93,235	\$ 112,555	\$ 58,080
Conditional transfers	-	381,490	26,254	-	-	881,401	1,289,145	847,261
Provincial grant	-	-	-	-	-	-	-	360,678
	467	391,651	29,456	5,490	-	974,636	1,401,700	1,266,019
EXPENDITURES								
Other repayments	-	-	-	-	-	-	-	10,748
Grants	-	-	-	-	-	2,750	2,750	-
Payments to fire departments	-	-	-	-	-	524,611	524,611	338,725
Bad debt	-	-	-	-	-	-	-	100,905
Other expenses	-	-	-	-	-	27,112	27,112	-
	-	-	-	-	-	554,473	554,473	470,378
NET REVENUE	467	391,651	29,456	5,490	-	420,163	847,227	795,641
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	-	-	5,000	84,946	-	605,355	695,301	1,305,229
Transfer (to) from General capital	-	-	(27,684)	(27,736)	-	(1,568,561)	(1,623,981)	(1,156,844)
Transfer (to) from Bridgetown water capital	-	-	-	-	-	(166,839)	(166,839)	(11,499)
Transfer (to) from Annapolis water capital	-	-	-	-	-	(26,305)	(26,305)	(14,873)
Transfer (to) from Bridgetown general capital	-	65,640	(2,934)	(118,507)	-	(4,000)	(59,801)	(690,444)
Transfer (to) from Operating reserve	-	-	-	-	-	-	-	(21,500)
Transfer (to) from Sewer capital replacement reserve	-	-	-	-	-	-	-	10,524
Transfer (to) from Letter of intent reserve	-	-	-	-	-	-	-	21,500
Transfer (to) from Gas tax reserve	-	-	-	-	-	-	-	(10,524)
Total financing and transfers	-	65,640	(25,618)	(61,297)	-	(1,160,350)	(1,181,625)	(568,431)
Change in fund balance	467	457,291	3,838	(55,807)	-	(740,187)	(334,398)	227,210
Opening fund balance	26,659	438,743	179,522	243,919	-	5,998,043	6,886,886	6,659,676
Closing fund balance	\$ 27,126	\$ 896,034	\$ 183,360	\$ 188,112	\$ -	\$ 5,257,856	\$ 6,552,488	\$ 6,886,886

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST FUNDS

AS AT MARCH 31, 2019

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2019	2018
ASSETS					
Cash	\$ 27	\$ 21	\$ 166	\$ 214	\$ 209
Term deposit	26,353	84,330	-	110,683	109,696
	<u>\$ 26,380</u>	<u>\$ 84,351</u>	<u>\$ 166</u>	<u>\$ 110,897</u>	<u>\$ 109,905</u>
TRUST BALANCE	<u>\$ 26,380</u>	<u>\$ 84,351</u>	<u>\$ 166</u>	<u>\$ 110,897</u>	<u>\$ 109,905</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE TRUST FUNDS

YEAR ENDED MARCH 31, 2019

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2019	2018
REVENUE					
Interest earned	\$ 236	\$ 753	\$ 3	\$ 992	\$ 1,027
EXPENDITURES					
Miscellaneous	-	-	-	-	46,022
NET REVENUE	236	753	3	992	(44,995)
Change in fund balance	236	753	3	992	(44,995)
Opening fund balance	26,144	83,598	163	109,905	154,900
Closing fund balance	<u>\$ 26,380</u>	<u>\$ 84,351</u>	<u>\$ 166</u>	<u>\$ 110,897</u>	<u>\$ 109,905</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE MAX YOUNG TRUST

AS AT MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	\$ 49,410	\$ 28,104
Investments at market value	<u>577,550</u>	<u>600,256</u>
	<u>\$ 626,960</u>	<u>\$ 628,360</u>
TRUST BALANCE	<u>\$ 626,960</u>	<u>\$ 628,360</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE MAX YOUNG TRUST

YEAR ENDED MARCH 31, 2019

	<u>2019</u>	<u>2018</u>
REVENUE		
Interest earned	\$ 24,741	\$ 22,598
Increase (decrease) in market value	<u>(22,706)</u>	<u>14,090</u>
	<u>2,035</u>	<u>36,688</u>
NET REVENUE	<u>2,035</u>	<u>36,688</u>
FINANCING AND TRANSFERS		
Transfer to Bridgetown general capital	(3,435)	(3,400)
Transfer to Municipal operating	-	(101)
Total financing and transfers	<u>(3,435)</u>	<u>(3,501)</u>
Change in fund balance	<u>(1,400)</u>	<u>33,187</u>
Opening fund balance	<u>628,360</u>	<u>595,173</u>
Closing fund balance	<u>\$ 626,960</u>	<u>\$ 628,360</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

**MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE BRIDGETOWN SCHOOL TRUST FUND
AS AT MARCH 31, 2019**

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2019	2018
ASSETS								
Cash	\$ -	\$ -	\$ 6,756	\$ -	\$ -	\$ -	\$ 6,756	\$ 3,769
Accounts receivable	-	-	-	-	-	1,000	1,000	-
Investments at market value	3,935	4,667	258,793	18,206	116,061	2,844	404,506	402,069
	<u>\$ 3,935</u>	<u>\$ 4,667</u>	<u>\$ 265,549</u>	<u>\$ 18,206</u>	<u>\$ 116,061</u>	<u>\$ 3,844</u>	<u>\$ 412,262</u>	<u>\$ 405,838</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ 650	\$ -	\$ -	\$ -	\$ 650	\$ 400
TRUST BALANCE	<u>3,935</u>	<u>4,667</u>	<u>264,899</u>	<u>18,206</u>	<u>116,061</u>	<u>3,844</u>	<u>411,612</u>	<u>405,438</u>
	<u>\$ 3,935</u>	<u>\$ 4,667</u>	<u>\$ 265,549</u>	<u>\$ 18,206</u>	<u>\$ 116,061</u>	<u>\$ 3,844</u>	<u>\$ 412,262</u>	<u>\$ 405,838</u>

**MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN SCHOOL TRUST FUND
YEAR ENDED MARCH 31, 2019**

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2019	2018
REVENUE								
Interest earned	\$ 16	\$ 19	\$ 7,510	\$ 96	\$ 1,038	\$ 12	\$ 8,691	\$ 8,845
Contributions	-	-	-	-	-	-	-	-
	<u>16</u>	<u>19</u>	<u>7,510</u>	<u>96</u>	<u>1,038</u>	<u>12</u>	<u>8,691</u>	<u>8,845</u>
EXPENDITURES								
Awards, bursaries, scholarships	-	-	4,875	-	1,034	-	5,909	6,530
Change in market value	-	-	(2,392)	-	-	-	(2,392)	(10,948)
	<u>-</u>	<u>-</u>	<u>2,483</u>	<u>-</u>	<u>1,034</u>	<u>-</u>	<u>3,517</u>	<u>(4,418)</u>
NET REVENUE	<u>16</u>	<u>19</u>	<u>5,027</u>	<u>96</u>	<u>4</u>	<u>12</u>	<u>5,174</u>	<u>13,263</u>
FINANCING AND TRANSFERS								
Transfer from Municipal operating	-	-	-	-	-	1,000	1,000	1,000
Total financing and transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Change in fund balance	<u>16</u>	<u>19</u>	<u>5,027</u>	<u>96</u>	<u>4</u>	<u>1,012</u>	<u>6,174</u>	<u>14,263</u>
Opening fund balance	<u>3,919</u>	<u>4,648</u>	<u>259,872</u>	<u>18,110</u>	<u>116,057</u>	<u>2,832</u>	<u>405,438</u>	<u>391,175</u>
Closing fund balance	<u>\$ 3,935</u>	<u>\$ 4,667</u>	<u>\$ 264,899</u>	<u>\$ 18,206</u>	<u>\$ 116,061</u>	<u>\$ 3,844</u>	<u>\$ 411,612</u>	<u>\$ 405,438</u>

Warden

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE BRIDGETOWN GENERAL TRUST

AS AT MARCH 31, 2019

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2019	2018
ASSETS							
Cash	\$ 954	\$ 7,916	\$ 190	\$ 1,390	\$ 2,756	\$ 13,206	\$ 13,275
TRUST	\$ 954	\$ 7,916	\$ 190	\$ 1,390	\$ 2,756	\$ 13,206	\$ 13,275

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN GENERAL TRUST

YEAR ENDED MARCH 31, 2019

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2019	2018
REVENUE							
Interest earned	\$ 16	\$ 141	\$ 3	\$ 24	\$ 47	\$ 231	\$ 141
NET REVENUE	16	141	3	24	47	231	141
FINANCING AND TRANSFERS							
Transfer to Municipal operating	-	(300)	-	-	-	(300)	(300)
Change in fund balance	16	(159)	3	24	47	(69)	(159)
Opening fund balance	938	8,075	187	1,366	2,709	13,275	13,434
Closing fund balance	\$ 954	\$ 7,916	\$ 190	\$ 1,390	\$ 2,756	\$ 13,206	\$ 13,275

Warden

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CAPITAL PROJECTS FUNDING YEAR ENDED MARCH 31, 2019

	Total Cost	Operating	Capital	LED Street			Sewer	Gas Tax	Water Reserve	Debt	Grant Funding
				Light Reserve	Recreation & Culture Reserve	Reserve					
General											
General government	\$ 39,320	\$ 39,320	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Animal control	262,763	67,763	195,000	-	-	-	-	-	-	-	-
Community investment	146,522	71,792	-	-	-	-	15,921	-	-	-	58,809
Roads/streets	764,226	33,458	-	1,611	-	-	590,735	27,684	-	-	83,054
Sanitary sewer	305,143	-	-	-	-	-	177,465	24,713	-	-	102
Waste management	636,348	-	-	-	-	-	-	-	600,000	-	36,348
Parks/Fields	28,210	-	-	-	12,638	-	-	-	-	-	15,572
Basinview/Centre	212,315	45,665	-	-	-	-	166,650	-	-	-	-
Total General	\$ 2,394,847	\$257,998	\$ 195,000	\$ 1,611	\$ 12,638	\$ 130,547	\$ 950,771	\$ 52,397	\$ 600,000	\$ 193,885	
Water - Cornwallis Park											
Vehicles/Equipment	\$ 6,238	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,238	\$ -	\$ -	\$ -
Plant/Equipment	81,247	-	-	-	-	-	6,493	74,754	-	-	-
Meters	3,174	-	-	-	-	-	-	3,174	-	-	-
Intangibles	2,178	-	-	-	-	-	-	2,178	-	-	-
	92,837	-	-	-	-	-	6,493	86,344	-	-	-
Water - Margarettsville											
Plant/Equipment	1,074	-	-	-	-	-	-	1,074	-	-	-
Meters	3,174	-	-	-	-	-	-	3,174	-	-	-
Intangibles	2,178	-	-	-	-	-	-	2,178	-	-	-
	6,426	-	-	-	-	-	-	6,426	-	-	-
Water - Granville Ferry											
Vehicles/Equipment	8,014	-	-	-	-	-	-	8,014	-	-	-
Meters	3,174	-	-	-	-	-	-	3,174	-	-	-
Transmission	7,898	-	-	-	-	-	-	7,898	-	-	-
Distribution	23,657	-	-	-	-	-	-	23,657	-	-	-
Intangibles	21,990	-	-	-	-	-	19,812	2,178	-	-	-
	64,733	-	-	-	-	-	19,812	44,921	-	-	-
Total Water	\$ 163,996	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,305	\$ 137,691	\$ -	\$ -	\$ -
Total	\$ 2,558,843	\$257,998	\$ 195,000	\$ 1,611	\$ 12,638	\$ 130,547	\$ 977,076	\$ 190,088	\$ 600,000	\$ 193,885	

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CAPITAL PROJECTS (BRIDGETOWN) FUNDING

YEAR ENDED MARCH 31, 2019

	Total Cost	Operating	Bridgetown Capital	Letter of Intent	Bridgetown Sewer	Gas Tax	Water Reserve	Grant Funding
General								
Land	\$ 7,904	\$ -	\$ 7,904	\$ -	\$ -	\$ -	\$ -	\$ -
Streets	-	-	-	-	-	-	-	-
Sanitary sewer	68,634	-	-	-	33,425	-	-	35,209
Parks / Fields	20,013	-	10,046	9,967	-	-	-	-
Arena improvements	88,357	-	-	-	-	4,000	-	84,357
Total General	\$ 184,908	\$ -	\$ 17,950	\$ 9,967	\$ 33,425	\$ 4,000	\$ -	\$ 119,566
Water								
Land	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Well Investigation & Installation	268,206	-	-	-	-	-	67,052	201,154
Plant / Equipment	136,182	-	-	-	-	136,182	-	-
Water mains	-	-	-	-	-	-	-	-
Distribution mains	21,312	-	-	-	-	-	6,099	15,213
Water meter replacement	24,100	-	-	-	-	-	24,100	-
Rate study	6,078	-	-	-	-	-	6,078	-
Source water protection plan	30,656	-	-	-	-	30,656	-	-
Total Water	\$ 486,534	\$ -	\$ -	\$ -	\$ -	\$ 166,838	\$ 103,329	\$ 216,367
Total	\$ 671,442	\$ -	\$ 17,950	\$ 9,967	\$ 33,425	\$ 170,838	\$ 103,329	\$ 335,933

