

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021



KENT & DUFFETT

Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2021


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.

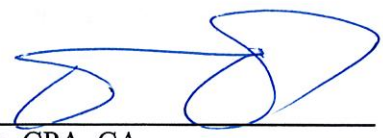
The County's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely 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.



A. Parish
Warden
June 21, 2022



D. Dick, CPA, CA
Chief Administrative Officer
June 21, 2022

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

(902) 678-1125 Fax (902) 678-1060
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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, 2021, 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplementary information included in the Schedules on pages 30-66 are presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

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.

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
June 21, 2022

Kent Duffett
Chartered Professional Accountants
Registered Municipal Auditor

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUES			
Taxes	\$ 15,643,756	\$ 16,120,934	\$ 15,456,206
Payments in lieu of taxes	851,902	838,623	766,097
Sales of services	1,525,769	1,430,623	1,484,514
Other revenue from own sources	599,938	559,647	643,733
Unconditional transfers from other governments	793,874	1,000,852	1,002,698
Conditional transfers from Federal and Provincial governments and agencies	70,416	3,020,832	1,642,871
Other transfers	305,318	333,789	368,040
Water rates	1,312,398	1,275,196	1,196,252
Interest income	6,864	58,195	104,875
Other	300	8,509	13,094
	<u>21,110,535</u>	<u>24,647,200</u>	<u>22,678,380</u>
EXPENSES			
General government services	4,074,801	4,171,395	3,857,402
Protective services	3,005,992	3,910,508	4,310,520
Transportation services	1,592,447	1,520,210	1,512,606
Environmental health services	2,656,603	3,765,770	3,425,645
Public health services	95,885	132,593	116,083
Environmental development services	485,311	456,114	417,633
Community development services	-	-	3,827
Recreation and cultural services	1,526,663	1,259,037	1,643,084
Other transfers	305,318	305,163	296,533
Mandatory education contribution	3,852,769	3,852,036	3,720,000
Water treatment and distribution	791,818	741,568	624,162
Amortization	395,771	1,491,786	1,506,504
Other expense (note 4)	-	1,314,154	-
	<u>18,783,378</u>	<u>22,920,334</u>	<u>21,433,999</u>
ANNUAL SURPLUS, BEFORE OTHER	2,327,157	1,726,866	1,244,381
OTHER - CONTRIBUTED TANGIBLE CAPITAL ASSETS		-	250,000
ANNUAL SURPLUS		1,726,866	1,494,381
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		38,827,088	37,332,707
ACCUMULATED SURPLUS AT END OF YEAR		\$ 40,553,954	\$ 38,827,088

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

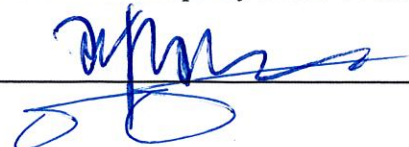
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
FINANCIAL ASSETS		
Cash (note 1(f))	\$ 10,343,549	\$ 9,406,255
Restricted cash, tax sale surplus	656,508	564,276
Accounts receivable (net of valuation allowance)(note 3)	2,771,144	2,007,578
Other Receivables (note 4)	256,572	1,236,116
	<u>14,027,773</u>	<u>13,214,225</u>
LIABILITIES		
Bank indebtedness (note 14)	1,022,765	1,967,085
Temporary borrowings (note 14)	8,019,884	1,856,398
Accounts payable	5,355,518	1,158,369
Deferred revenue (note 10)	2,779,275	3,358,321
Tax sale surplus (note 11)	656,508	564,276
Long-term debt (note 5)	2,828,459	3,363,689
	<u>20,662,409</u>	<u>12,268,138</u>
NET ASSETS (DEBT)	<u>(6,634,636)</u>	<u>946,087</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 6)	46,535,667	37,822,161
Land held for resale	600,000	-
Prepaid expenses	52,923	58,840
	<u>47,188,590</u>	<u>37,881,001</u>
ACCUMULATED SURPLUS	<u>\$ 40,553,954</u>	<u>\$ 38,827,088</u>

Contingencies (note 15)
Subsequent events (note 16)

On behalf of the Municipality of the County of Annapolis



Warden

Chief Administrative Officer

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS (DEBT)

AS AT MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
ANNUAL SURPLUS	\$ 2,327,157	\$ 1,726,866	\$ 1,494,381
Acquisition of tangible capital assets	(1,716,400)	(10,210,453)	(3,254,964)
Transfer of property acquired at tax sale to TCA	-	5,161	-
Contributed assets	-	-	(250,000)
Amortization of tangible capital assets	395,771	1,491,786	1,506,504
	<u>1,006,528</u>	<u>(6,986,640)</u>	<u>(504,079)</u>
Change in inventory and prepaid expenses	-	(594,083)	99,335
INCREASE (DECREASE) IN NET ASSETS	1,006,528	(7,580,723)	(404,744)
NET ASSETS AT BEGINNING OF YEAR		<u>946,087</u>	<u>1,350,831</u>
NET ASSETS (DEBT) AT END OF YEAR		<u><u>\$ (6,634,636)</u></u>	<u><u>\$ 946,087</u></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, 2021

	<u>2021</u>	<u>2020</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,726,866	\$ 1,494,381
Contributed assets	-	(250,000)
Transfer of property acquired at tax sale to TCA	5,161	-
Amortization of tangible capital assets	<u>1,491,786</u>	<u>1,506,504</u>
	<u>3,223,813</u>	<u>2,750,885</u>
(Increase) decrease in accounts receivables	(763,566)	590,078
Decrease (increase) in other receivables	979,544	(764,849)
Decrease (increase) in prepaid expenses	5,917	99,335
Increase (decrease) in payables	4,197,149	(1,102,610)
(Decrease) increase in deferred revenue	<u>(579,046)</u>	<u>511,823</u>
	<u>7,063,811</u>	<u>2,084,662</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(10,210,453)	(3,254,964)
Land held for resale	(600,000)	-
	<u>(10,810,453)</u>	<u>(3,254,964)</u>
FINANCING ACTIVITIES		
Increase (decrease) in bank indebtedness	(944,320)	34,610
Proceeds from issuance of temporary borrowings	6,163,486	1,856,398
Proceeds from issuance of long term debt	-	425,000
Repayment of long-term debt	(423,730)	(287,734)
Repayment of long term-debt held for others	<u>(111,500)</u>	<u>(106,500)</u>
	<u>4,683,936</u>	<u>1,921,774</u>
INCREASE IN CASH AND CASH EQUIVALENTS	937,294	751,472
Cash and cash equivalents at beginning of year	<u>9,406,255</u>	<u>8,654,783</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 10,343,549</u>	<u>\$ 9,406,255</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, 2021

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 \$1,147,225 (2020 - \$1,014,612) 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, highly liquid temporary money instruments with original maturities of three months or less. Bank borrowings and overdrafts are considered to be financing activities and are reported as a liability.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

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 recognized as deferred revenue 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, 2021

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

Administrative costs incurred by the Municipality for the benefit of the water utilities have been charged to the appropriate utility.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

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 2020-21, the Municipality paid \$132,593 (2020 -\$116,083) as its share of the deficit of the Nova Scotia Housing Development Corporation.

Annapolis Valley Regional Library Board

During 2020-21, the Municipality paid \$120,718 (2020- \$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 2020-21, the Municipality paid \$3,852,036 (2020 - \$3,720,000) as its share of the operations of the Annapolis Valley Regional School Board, which serves Annapolis, Kings and West Hants.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

3. ACCOUNTS RECEIVABLE

	<u>Current Year</u>	<u>Prior Years</u>	<u>2021</u>	<u>2020</u>
Taxes receivable				
Balance net of prepaid taxes, beginning of year	\$ -	\$ 224,155	\$ 224,155	\$ 297,803
Current year tax levy	14,835,097	-	14,835,097	14,552,168
Collection for other governments	305,163	-	305,163	296,534
	<u>15,140,260</u>	<u>224,155</u>	<u>15,364,415</u>	<u>15,146,505</u>
Deduct:				
Current year collections	14,647,730	161,736	14,809,466	14,441,488
Reduced taxes	160,199	-	160,199	184,328
Collections for future taxes	(653,627)	-	(653,627)	(556,483)
Transfer to other governments	305,163	-	305,163	296,534
	<u>14,459,465</u>	<u>161,736</u>	<u>14,621,201</u>	<u>14,365,867</u>
Total taxes receivable	<u>\$ 680,795</u>	<u>\$ 62,419</u>	<u>743,214</u>	<u>780,638</u>
Valuation allowance			<u>(17,474)</u>	<u>(19,858)</u>
Net taxes receivable			<u>725,740</u>	<u>760,780</u>
Sewer charges			<u>124,808</u>	<u>109,477</u>
Water rates			<u>332,901</u>	<u>298,731</u>
Payments in lieu of taxes			<u>17,041</u>	<u>20,644</u>
Due from Federal government and its agencies			<u>739,392</u>	<u>361,973</u>
Due from Province and its agencies			<u>359,961</u>	<u>273,372</u>
Bridgetown Lawn Bowling			<u>2,732</u>	<u>3,732</u>
YMCA-Lunenburg			<u>49,389</u>	<u>74,352</u>
Other			<u>419,180</u>	<u>104,517</u>
			<u>\$ 2,771,144</u>	<u>\$ 2,007,578</u>

4. OTHER RECEIVABLES

	<u>2021</u>	<u>2020</u>
Annapolis County Municipal Housing Corporation - bearing interest at a variable rate from 4.45% to 4.77% with principal payments of \$66,500 to \$121,500.	\$ 256,572	\$ 368,116
Construction deposit to E.A. Farren Limited for the construction of Gordonstoun Private School. (Balance as of March 31, 2021 \$1,314,514 deemed uncollectible for a balance of \$ Nil).	-	868,000
	<u>\$ 256,572</u>	<u>\$ 1,236,116</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

5. LONG-TERM DEBT	<u>2021</u>	<u>2020</u>
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.700% to 4.770%, with annual principal repayments of \$106,500 - \$121,500; maturing in 2022.	\$ 238,500	\$ 350,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.982% to 2.712%, with annual principal repayments of \$60,000; maturing in 2029.	540,000	600,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.632% to 2.894%, repayable in annual instalments of \$78,562 plus interest; maturing in 2025.	392,809	471,371
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.632% to 2.894%, with annual principal repayments of \$37,500; maturing in 2025.	187,500	225,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.8742% to 4.597%, with annual principal repayments of \$10,265; maturing in 2021.	10,265	20,531
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.256% to 3.645%, with annual principal repayments of \$15,000; maturing in 2021.	15,000	30,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.650% to 3.160%, with annual principal repayments of \$10,100; maturing in 2022.	20,200	30,300
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.650% to 3.160%, with annual principal repayments of \$2,000; maturing in 2022.	4,000	6,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.650% to 3.160%, with annual principal repayments of \$6,400; maturing in 2022.	12,800	19,200
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.266% to 2.979%, with annual principal repayments of \$13,667; maturing in 2023.	40,996	54,663
Carried forward	<u>\$ 1,462,070</u>	<u>\$ 1,807,065</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

5. LONG-TERM DEBT (continued)	<u>2021</u>	<u>2020</u>
Carried forward	\$ 1,462,070	\$ 1,807,065
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.244% to 3.792%, with annual principal repayments of \$3,320; maturing in 2024.	13,280	16,600
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.244% to 3.792%, with annual principal repayments of \$6,600; maturing in 2029.	92,400	99,000
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.	114,444	140,371
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.874% to 4.597%, with annual principal repayments of \$3,246; maturing in 2021.	3,246	6,488
Municipal Finance Corporation debenture, bearing interest at a variable rate from 5.105% to 5.210%, with annual principal repayments of \$11,146; maturing in 2022.	78,019	89,165
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.874% to 4.597%, with annual principal payments of \$65,000; maturing in 2026.	715,000	780,000
Private loan from Albert Rice, bearing no interest, repayable in six annual instalments of \$75,000 and one \$50,000; maturing in 2026.	350,000	425,000
	<u>\$ 2,828,459</u>	<u>\$ 3,363,689</u>

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

2022	\$ 541,762
2023	588,060
2024	382,297
2025	369,796
2026	314,488

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

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6. TANGIBLE CAPITAL ASSETS

General Capital Fund

	Cost 2020	Additions	Reclassify Categories	Disposals	Cost 2021	Accumulated Amortization 2020	Reclassify Categories	Amortization Expense	Accumulated Amortization 2021	Net Book Value 2021
General government services										
Municipal building	\$ 2,317,106	\$ 88,416	\$ -	\$ -	\$ 2,405,522	\$ 1,635,974	\$ -	\$ 66,449	\$ 1,702,423	\$ 703,099
Lawrencetown building	481,954	-	-	-	481,954	196,381	-	12,270	208,651	273,303
MacLean and other property	63,145	5,161	-	-	68,306	-	-	-	-	68,306
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	659,904	4,421	(118,541)	-	545,784	199,700	(67,324)	23,594	155,970	389,814
Bylaw enforcement	26,958	-	-	-	26,958	10,784	-	5,392	16,176	10,782
Community Investments										
Telecommunications / Internet	1,293,004	8,071,131	-	-	9,364,135	11,478	-	8,055	19,533	9,344,602
Wireless internet tower	120,060	-	-	-	120,060	9,356	-	4,802	14,158	105,902
Fibre optic network	21,933	-	-	-	21,933	14,257	-	1,097	15,354	6,579
Economic development										
Gordonstoun	2,457	-	-	(2,457)	-	-	-	-	-	-
Transportation services										
Common services	418,136	-	118,541	-	536,677	211,284	67,324	42,207	320,815	215,862
Transit	945,161	-	-	-	945,161	568,476	-	59,206	627,682	317,479
Streets / LED street lights	3,938,787	641,908	-	-	4,580,695	982,435	-	120,700	1,103,135	3,477,560
Sidewalks	125,937	-	-	-	125,937	101,921	-	2,473	104,394	21,543
Environmental health services										
Sewage collection and treatment	15,772,709	148,976	-	-	15,921,685	9,788,605	-	346,237	10,134,842	5,786,843
Transfer station	1,665,350	369,705	-	-	2,035,055	-	-	27,385	27,385	2,007,670
Solid waste collection and disposal	668,790	-	-	-	668,790	64,834	-	66,879	131,713	537,077
Recreation and cultural services										
Parks and playgrounds	897,573	25,007	-	-	922,580	308,112	-	30,640	338,752	583,828
Basinview Centre	4,815,850	106,160	-	-	4,922,010	1,390,296	-	122,103	1,512,399	3,409,611
	\$ 34,332,325	\$ 9,460,885	\$ -	\$ (2,457)	\$ 43,790,753	\$ 15,498,938	\$ -	\$ 939,489	\$ 16,438,427	\$ 27,352,326

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
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6. TANGIBLE CAPITAL ASSETS (continued)

Annapolis County Water Utility

	Cost 2020	Additions	Reclassify Categories	Disposals	Cost 2021	Accumulated Amortization 2020	Reclassify Categories	Amortization Expense	Accumulated Amortization 2021	Net Book Value 2021
Land and Land Rights										
Source of supply	\$ 129,137	\$ -	\$ -	\$ -	\$ 129,137	\$ -	\$ -	\$ -	\$ -	\$ 129,137
Structures and Improvements										
Source of supply	2,803,023	5,318	-	-	2,808,341	175,537	-	7,048	182,585	2,625,756
Supply upgrade	-	-	-	-	-	-	-	-	-	-
Water treatment structures	1,819,418	-	-	-	1,819,418	385,642	-	36,215	421,857	1,397,561
Pumping	203,727	-	-	-	203,727	44,821	-	4,075	48,896	154,831
Vehicles										
Water pumping	37,831	-	-	-	37,831	37,831	-	-	37,831	-
Water treatment	25,929	-	-	-	25,929	20,935	-	1,248	22,183	3,746
Tools	26,278	-	-	-	26,278	18,295	-	2,897	21,192	5,086
Other equipment	-	-	-	-	-	-	-	-	-	-
Vehicles	43,497	143	-	-	43,640	40,410	-	3,086	43,496	144
Equipment										
Water treatment	795,950	11,074	-	-	807,024	311,358	-	39,949	351,307	455,717
Pumping	68,051	17,495	-	-	85,546	14,122	-	3,403	17,525	68,021
Water utility assessment	18,609	-	-	-	18,609	18,609	-	-	18,609	-
Mains										
Water	542,012	-	-	-	542,012	39,541	-	5,420	44,961	497,051
Transmission	2,207,054	490,532	12,137	-	2,709,723	433,738	-	23,009	456,747	2,252,976
Distribution	1,312,953	-	-	-	1,312,953	267,921	-	8,350	276,271	1,036,682
Meters										
Water	235,859	7,423	-	-	243,282	139,248	-	9,027	148,275	95,007
Hydrants										
Water	197,506	-	-	-	197,506	21,685	-	1,115	22,800	174,706
Services										
Water	301,972	-	-	-	301,972	21,297	-	1,856	23,153	278,819
Other Assets										
Water	151,207	-	-	-	151,207	59,564	-	9,006	68,570	82,637
Work in progress										
Water	12,241	26,441	(12,137)	-	26,545	-	-	-	-	26,545
	\$ 10,932,254	\$ 558,426	\$ -	\$ -	\$ 11,490,680	\$ 2,050,554	\$ -	\$ 155,704	\$ 2,206,258	\$ 9,284,422

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2021

6. TANGIBLE CAPITAL ASSETS (continued)
Bridgetown General Capital Fund

	Cost 2020	Additions	Disposals	Cost 2021	Accumulated Amortization 2020	Amortization Expense	Accumulated Amortization 2021	Net Book Value 2021
General Government Services								
Municipal building	\$ 413,638	\$ 15,181	\$ -	\$ 428,819	\$ 202,372	\$ 14,511	\$ 216,883	\$ 211,936
Bridgetown elementary school	200,000	-	-	200,000	-	-	-	200,000
Land	40,355	22,934	-	63,289	-	-	-	63,289
Transportation Services								
Common services	383,069	66,432	-	449,501	308,904	7,069	315,973	133,528
Transit	45,055	-	-	45,055	36,159	240	36,399	8,656
Streets	1,768,904	35,596	-	1,804,500	1,035,873	56,398	1,092,271	712,229
Sidewalks	293,047	-	-	293,047	270,833	12,154	282,987	10,060
Land	16,766	-	-	16,766	-	-	-	16,766
Environmental Health Services								
Sewage collection and treatment	423,559	-	-	423,559	183,140	21,405	204,545	219,014
Solid waste collection and disposal	3,748,250	15,747	-	3,763,997	934,326	75,388	1,009,714	2,754,283
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	169,071	-	-	169,071	82,343	8,090	90,433	78,638
Recreation building	1,094,691	6,083	-	1,100,774	240,089	27,367	267,456	833,318
Recreation equipment	149,823	-	-	149,823	46,819	26,918	73,737	76,086
	\$ 8,846,627	\$ 161,973	\$ -	\$ 9,008,600	\$ 3,381,555	\$ 249,540	\$ 3,631,095	\$ 5,377,505

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
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AS AT MARCH 31, 2021

6. TANGIBLE CAPITAL ASSETS (continued)
Bridgetown Water Utility

	Cost 2020	Additions	Reclassify Categories	Disposals	Cost 2021	Accumulated Amortization 2020	Amortization Expense	Accumulated Amortization 2021	Net Book Value 2021
Land and Land Rights	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340
Structures and Improvements	1,178,809	1,234	-	-	1,180,043	206,646	25,212	231,858	948,185
Wells	1,277,979	21,921	-	-	1,299,900	336,499	42,557	379,056	920,844
Equipment									
Pumping equipment	680,424	-	-	-	680,424	265,337	27,283	292,620	387,804
Purification equipment	51,153	-	-	-	51,153	19,331	2,234	21,565	29,588
Gate valves	119,762	-	-	-	119,762	16,061	1,439	17,500	102,262
Small tools & equipment	50,447	-	-	-	50,447	32,950	583	33,533	16,914
Mains									
Transmission	1,127,365	-	-	-	1,127,365	220,950	13,995	234,945	892,420
Distribution	1,003,604	-	-	-	1,003,604	216,108	9,608	225,716	777,888
Meters	160,433	2,669	-	-	163,102	34,455	7,760	42,215	120,887
Hydrants									
Hydrants	96,721	-	-	-	96,721	18,159	1,268	19,427	77,294
Services									
Services	92,313	-	-	-	92,313	21,963	1,846	23,809	68,504
Vehicles									
Vehicles	101,240	-	-	-	101,240	98,818	6,604	105,422	(4,182)
Other Assets									
Other Assets	124,702	3,765	-	-	128,467	73,169	6,664	79,833	48,634
Work in progress									
Work in progress	-	2,032	-	-	2,032	-	-	-	2,032
Properties acquired at tax sales									
Properties acquired at tax sales	\$ 6,197,292	\$ 31,621	\$ -	\$ -	\$ 6,228,913	\$ 1,560,446	\$ 147,053	\$ 1,707,499	\$ 4,521,414
Balances carried forward									
Balances carried forward	5,161	-	-	(5,161)	-	-	-	-	-
Annapolis General Capital (page 15)									
Annapolis General Capital	34,332,325	9,460,885	-	(2,457)	43,790,753	15,498,938	939,489	16,438,427	27,352,326
Annapolis Water Utility (page 16)									
Annapolis Water Utility	10,932,254	558,426	-	-	11,490,680	2,050,554	155,704	2,206,258	9,284,422
Bridgetown General Capital (page 17)									
Bridgetown General Capital	8,846,627	161,973	-	-	9,008,600	3,381,555	249,540	3,631,095	5,377,505
Total Tangible Capital Assets									
Total Tangible Capital Assets	\$ 60,313,659	\$ 10,212,905	\$ -	\$ (7,618)	\$ 70,518,946	\$ 22,491,493	\$ 1,491,786	\$ 23,983,279	\$ 46,535,667

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
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AS AT MARCH 31, 2021

6. TANGIBLE CAPITAL ASSETS (continued)

General Capital Fund

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Amortization Expense	Accumulated Amortization 2020	Net Book Value 2020
General Government Services								
Municipal building	\$ 2,295,264	\$ 21,842	\$ -	\$ 2,317,106	\$ 1,560,575	\$ 75,399	\$ 1,635,974	\$ 681,132
Lawrencetown building	469,612	12,342	-	481,954	185,618	10,763	196,381	285,573
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	552,544	107,360	-	659,904	171,052	28,648	199,700	460,204
Bylaw enforcement	26,958	-	-	26,958	5,392	5,392	10,784	16,174
Community Investments								
Telecommunications / Internet	225,876	1,067,128	-	1,293,004	3,423	8,055	11,478	1,281,526
Wireless internet tower	120,060	-	-	120,060	4,554	4,802	9,356	110,704
Fibre optic network	21,933	-	-	21,933	13,160	1,097	14,257	7,676
Economic development - Gordonstoun	-	2,457	-	2,457	-	-	-	2,457
Transportation Services								
Common services	418,136	-	-	418,136	171,666	39,618	211,284	206,852
Transit	945,161	-	-	945,161	509,270	59,206	568,476	376,685
Streets / LED street lights	3,936,721	2,066	-	3,938,787	861,838	120,597	982,435	2,956,352
Sidewalks	125,937	-	-	125,937	98,602	3,319	101,921	24,016
Environmental Health Services								
Sewage collection and treatment	15,606,402	166,307	-	15,772,709	9,436,204	352,401	9,788,605	5,984,104
Transfer station	-	1,665,350	-	1,665,350	-	-	-	1,665,350
Solid waste collection and disposal	636,348	32,442	-	668,790	1,199	63,635	64,834	603,956
Recreation and Cultural Services								
Parks and playgrounds	884,241	13,332	-	897,573	277,688	30,424	308,112	589,461
Basinview Centre	4,810,816	5,034	-	4,815,850	1,269,771	120,525	1,390,296	3,425,554
	\$ 31,236,665	\$ 3,095,660	\$ -	\$ 34,332,325	\$ 14,575,057	\$ 923,881	\$ 15,498,938	\$ 18,833,387

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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6. TANGIBLE CAPITAL ASSETS (continued)
 Annapolis County Water Utility

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Amortization Expense	Accumulated Amortization 2020	Net Book Value 2020
Land and Land Rights								
Source of supply	\$ 129,137	\$ -	\$ -	\$ 129,137	\$ -	\$ -	\$ -	\$ 129,137
Source of supply	2,803,023	-	-	2,803,023	139,098	36,439	175,537	2,627,486
Supply upgrade	-	-	-	-	-	-	-	-
Water treatment structures	1,819,418	-	-	1,819,418	364,106	21,536	385,642	1,433,776
Pumping	203,727	-	-	203,727	40,746	4,075	44,821	158,906
Vehicles								
Water pumping	37,831	-	-	37,831	37,831	-	37,831	-
Water treatment	25,929	-	-	25,929	19,687	1,248	20,935	4,994
Tools	26,278	-	-	26,278	15,398	2,897	18,295	7,983
Other equipment	-	-	-	-	-	-	-	-
Vehicles	43,497	-	-	43,497	38,268	2,142	40,410	3,087
Equipment								
Water treatment	795,950	-	-	795,950	271,331	39,798	311,129	484,821
Pumping	65,443	2,608	-	68,051	9,340	4,782	14,122	53,929
Water utility assessment	18,609	-	-	18,609	18,609	-	18,609	-
Mains								
Water	542,012	-	-	542,012	34,121	5,420	39,541	502,471
Transmission	2,207,054	-	-	2,207,054	407,817	25,921	433,738	1,773,316
Distribution	1,312,736	217	-	1,312,953	255,189	12,732	267,921	1,045,032
Meters	220,233	15,626	-	235,859	129,383	9,865	139,248	96,611
Hydrants	197,506	-	-	197,506	19,151	2,534	21,685	175,821
Services	301,972	-	-	301,972	17,879	3,418	21,297	280,675
Other Assets	132,332	18,875	-	151,207	47,532	12,032	59,564	91,643
Work in progress								
	-	12,241	-	12,241	-	-	-	12,241
	\$ 10,882,687	\$ 49,567	-	\$ 10,932,254	\$ 1,865,486	\$ 184,839	\$ 2,050,325	\$ 8,881,929

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
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6. TANGIBLE CAPITAL ASSETS (continued)
Bridgetown General Capital Fund

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Amortization Expense	Accumulated Amortization 2020	Net Book Value 2020
General Government Services								
Municipal building	\$ 410,736	\$ 2,902	-	\$ 413,638	\$ 187,933	\$ 14,439	\$ 202,372	\$ 211,266
Bridgetown elementary school	200,000	-	-	200,000	-	-	-	200,000
Land	40,355	-	-	40,355	-	-	-	40,355
Transportation Services								
Common services	356,837	26,232	-	383,069	289,834	19,070	308,904	74,165
Transit	45,055	-	-	45,055	35,919	240	36,159	8,896
Streets	1,753,442	15,462	-	1,768,904	972,790	63,083	1,035,873	733,031
Sidewalks	293,047	-	-	293,047	258,554	12,279	270,833	22,214
Land	16,766	-	-	16,766	-	-	-	16,766
Environmental Health Services								
Sewage collection and treatment	390,123	33,436	-	423,559	168,422	14,718	183,140	240,419
Solid waste collection and disposal	3,745,497	2,753	-	3,748,250	858,993	75,333	934,326	2,813,924
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	167,125	1,946	-	169,071	74,351	7,992	82,343	86,728
Recreation building	1,002,823	91,868	-	1,094,691	217,227	22,862	240,089	854,602
Recreation equipment	48,339	101,484	-	149,823	22,526	24,293	46,819	103,004
	\$ 8,570,544	\$ 276,083	\$ -	\$ 8,846,627	\$ 3,127,246	\$ 254,309	\$ 3,381,555	\$ 5,465,072

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
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AS AT MARCH 31, 2021

6. TANGIBLE CAPITAL ASSETS (continued)
 Bridgetown Water Utility

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Amortization Expense	Accumulated Amortization 2020	Net Book Value 2020
Land and Land Rights	\$ 132,340	\$ -	\$ -	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340
Structures and Improvements	1,150,542	28,267	-	1,178,809	182,282	24,364	206,646	972,163
Wells	1,252,377	25,602	-	1,277,979	294,795	41,704	336,499	941,480
Equipment								
Pumping equipment	680,424	-	-	680,424	238,054	27,283	265,337	415,087
Purification equipment	51,153	-	-	51,153	17,097	2,234	19,331	31,822
Gate valves	119,762	-	-	119,762	14,622	1,439	16,061	103,701
Small tools & equipment	50,447	-	-	50,447	32,367	583	32,950	17,497
Mains								
Transmission	1,119,842	7,523	-	1,127,365	207,055	13,895	220,950	906,415
Distribution	1,003,604	-	-	1,003,604	206,500	9,608	216,108	787,496
Meters	138,171	22,262	-	160,433	27,808	6,647	34,455	125,978
Hydrants	96,721	-	-	96,721	16,891	1,268	18,159	78,562
Services	92,313	-	-	92,313	20,117	1,846	21,963	70,350
Vehicles	101,240	-	-	101,240	92,650	6,168	98,818	2,422
Other Assets	124,702	-	-	124,702	66,967	6,436	73,403	51,299
	\$ 6,113,638	\$ 83,654	\$ -	\$ 6,197,292	\$ 1,417,205	\$ 143,475	\$ 1,560,680	\$ 4,636,612
Properties acquired at tax sales	5,161	-	-	5,161	-	-	-	5,161
Balances carried forward								
Annapolis General Capital (page 19)	31,236,665	3,095,660	-	34,332,325	14,575,057	923,881	15,498,938	18,833,387
Annapolis Water Utility (page 20)	10,882,687	49,567	-	10,932,254	1,865,486	184,839	2,050,325	8,881,929
Bridgetown General Capital (page 21)	8,570,544	276,083	-	8,846,627	3,127,246	254,309	3,381,555	5,465,072
Total Tangible Capital Assets	\$ 56,808,695	\$ 3,504,964	\$ -	\$ 60,313,659	\$ 20,984,994	\$ 1,506,504	\$ 22,491,498	\$ 37,822,161

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

7. COMMITMENTS

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:

2022	\$	688,233
2023		701,997

The Municipality entered into an agreement with Seaside Communication Inc. to provide internet service for the Annapolis County Fibre Project commencing April 1, 2020 to March 31, 2025, with the option to extend the contract in 5 year increments up to 20 years.

The Municipality entered into an agreement with 3247921 Nova Scotia Limited, to provide waste management services utilizing the West Paradise, transfer facility owned by the Municipality. This agreement has the Municipality leasing the properties to the contractor on a month to month basis and until such time as the Department of Environment transfers approval to operate a Municipal - Solid Waste Transfer Station from the Contractor to the Municipality.

8. RATE OF RETURN ON RATE BASE

For the year ended March 31, 2021 the Annapolis County Water Utility has a rate of return on rate base of 2.94% (3.97% in 2020). Bridgetown Water Utility has a rate of return on rate base of 10.37% (6.75% in 2020).

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

9. DISCLOSURE OF REMUNERATION

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

<u>Council</u>	<u>Salary</u>	<u>Expenses</u>
Timothy Habinski, Warden (District #7)	\$ 43,995	\$ 1,914
Alan Parish, Warden (District # 3)	26,607	-
Bruce Prout, Councillor (District # 1)	33,671	1,046
John MacDonald, Councillor (District # 2)	21,998	1,272
Brian Connell, Councillor (District # 2)	12,205	571
R. Wayne Fowler, Councillor (District #3)	21,998	331
Peter J.B. McNeil, Councillor (District #4)	21,998	151
Clyde Barteaux, Councillor (District # 4)	12,205	374
Gregory Heming, Councillor (District #5)	23,977	-
Lynn Longmire, Councillor (District # 5)	12,205	362
Alex Morrison, Councillor (District #6)	36,720	1,379
David Hudson, Councillor (District # 7)	13,303	1,026
Michael Gunn, Councillor (District #8)	37,673	631
Wendy Sheridan, Councillor (District # 9)	33,688	1,710
Martha Roberts, Councillor (District #10)	29,180	645
Brad Redden, Councillor (District # 10)	12,205	411
Diane LeBlanc, Councillor (District #11)	32,403	2,564
	<u>\$ 426,031</u>	<u>\$ 14,387</u>
John Ferguson, CAO	\$ 127,707	\$ 798
Louis Coutinho, CAO	36,300	2,353
	<u>\$ 164,007</u>	<u>\$ 3,151</u>

10. DEFERRED REVENUE

	<u>2021</u>	<u>2020</u>
Tax and user charges	\$ 691,217	\$ 586,035
Gas Tax	2,015,137	2,735,935
Other	72,921	36,351
	<u>\$ 2,779,275</u>	<u>\$ 3,358,321</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.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

11. TAX SALE SURPLUS

Tax Sale Surplus - the Municipal Government Act requires a twenty year holding period for maintaining these funds. In 2020/21 \$NIL is eligible to be transferred to the Capital Reserve Fund.

12. PENSION PLANS

Defined contribution plan

The Municipality provides its employees with a defined contribution pension plan. As of March 31, 2021 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 \$271,307 (2020 - \$245,138) towards the pension plan.

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.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

13. SEGMENTED INFORMATION (continued)

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.

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, 2021, the Municipal Operating was overdrawn by \$411,411 the Annapolis Water Operating \$611,354 and the Bridgetown Water Operating \$Nil. Total bank indebtedness \$1,022,765.

The Municipality of the County of Annapolis has two RBC credit facilities for specific capital projects. Once the projects are complete these will be replaced with long term debentures with the Municipal Finance Corporation with set repayment terms.

	<u>2021</u>	<u>2020</u>
RBC Term loan, interest rate Prime plus 0.750%. Interest only payments. Credit limit \$2,500,000. Funds are being used for the Gordonstoun School Project.	\$ 1,808,000	\$ 1,000,000
RBC Term loan, interest rate Prime plus 1.00 %. Interest only payments. Credit limit \$13,000,000 . Funds are being used for the Internet Project. Subsequent to year end the funds have been repaid in full from the sale of the internet assets March 29, 2022.	6,211,884	856,398
	<u>8,019,884</u>	<u>1,856,398</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

15. CONTINGENCIES

The Municipality, has issued a guarantee of several long term debentures taken by the Valley Waste Resource Management Authority (VWRMA). As at March 31, 2021, the County's total obligation should the Valley Waste Resource Management Authority not pay the debenture loans amounts to \$330,360.

16. SUBSEQUENT EVENTS

Subsequent to year end the following has taken place:

An employment matter has commenced with an action against the Municipality. The ultimate outcome and amounts are unknown at this time. No amounts have been recorded in the consolidated financial statements.

A contract matter has commenced with an action against the Municipality. The ultimate outcome and amounts are unknown at this time. No amounts have been recorded in the consolidated financial

The Municipality sold the Basinview Centre for \$100,000.

The Municipality renewed temporary borrowing for the Annapolis County Water Line Addition Project in the amount of \$102,556.

The Municipality renewed temporary borrowing for the Gordonstoun project in the amount of \$7,200,000.

The Supreme Court of Nova Scotia ruled a land transfer and lease decision were not legal, therefore the property at Upper Clements was returned to the assets of the Municipality, and the lease agreement with E.A. Farren Limited has been terminated.

The Municipality renewed temporary borrowings for the telecommunication project in the amount of \$13,000,000.

The Municipality sold its high speed internet services to Xplornet for \$17,000,000 recognizing the service required more financial, legal, technical and regulatory support than feasible for a publicly funded Municipality. As a result of the sale the temporary borrowing to finance the project were repaid in full.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2021

18. CONSOLIDATED SCHEDULE OF OPERATIONS BY FUNCTION

	General Gov't	Protective Services	Transportation Services	Env. Health Services	Public Health Services	Env. Development Services	Community Development Services	Recreation and Cultural Services	Other	Water Utility	2021
REVENUE											
TAXES	\$ 14,969,489	\$ 953,130	\$ 198,315	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,120,934
PAYMENTS IN LIEU OF TAXES	838,623	-	-	-	-	-	-	-	-	-	838,623
SALES OF SERVICES	-	410	93,538	1,331,001	-	-	-	-	5,674	-	1,430,623
OTHER REVENUE FROM OWN SOURCES	441,953	43,359	-	13,740	-	11,830	-	28,249	20,516	-	559,647
UNCONDITIONAL TRANSFERS FROM OTHER GOV'TS	1,000,852	-	-	-	-	-	-	-	-	-	1,000,852
CONDITIONAL TRANSFERS FROM FEDERAL OR PROVINCIAL	2,109,811	58,845	29,375	13,740	-	21,830	-	28,249	758,982	-	3,020,832
OTHER TRANSFERS	83,151	-	-	-	-	-	-	-	250,638	-	333,789
WATER RATES	-	-	-	-	-	-	-	-	-	1,275,196	1,275,196
INTEREST	22,724	-	-	-	-	-	-	-	29,996	5,475	58,195
OTHER	-	-	-	-	-	-	-	-	8,509	-	8,509
	\$ 19,466,603	\$ 1,055,744	\$ 321,228	\$ 1,358,481	\$ -	\$ 33,660	\$ -	\$ 56,498	\$ 1,074,315	\$ 1,280,671	\$ 24,647,200
EXPENDITURES											
SALARIES, WAGES AND BENEFITS	2,275,736	279,696	327,326	325,127	-	456,114	-	272,443	-	256,936	4,193,378
OPERATING COSTS	5,703,080	3,630,812	1,192,884	3,440,643	132,593	-	1,314,154	986,594	305,163	447,618	17,153,541
AMORTIZATION	98,623	26,471	405,821	443,030	-	-	-	215,089	-	302,752	1,491,786
INTEREST ON LONG-TERM DEBT	44,615	-	-	-	-	-	-	-	-	37,014	81,629
TOTAL EXPENDITURES	8,122,054	3,936,979	1,926,031	4,208,800	132,593	456,114	1,314,154	1,474,126	305,163	1,044,320	22,920,354
SURPLUS (DEFICIT)	\$ 11,344,549	\$ (2,881,235)	\$ (1,604,803)	\$ (2,850,319)	\$ (132,593)	\$ (422,454)	\$ (1,314,154)	\$ (1,417,628)	\$ 769,152	\$ 236,351	\$ 1,726,866

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Restricted cash, tax sale surplus	\$ 656,508	\$ 564,276
Taxes receivable (net of valuation allowance \$17,474 2020 - \$19,858)	725,616	760,782
Sewer receivable	81,708	68,441
Sewer receivable - Bridgetown	46,085	41,036
Other receivables	372,059	448,113
Harmonized sales tax	729,055	351,564
Receivable grants in lieu of taxes	17,041	20,644
Due from Provincial government	143,657	131,436
Due from Federal government	10,230	10,230
Due from Water Supply Lending Program Customer	4,892	14,461
Due from		
Gas Tax reserve	1,114,989	894,272
Capital reserves	3,866	3,463
Annapolis water reserve (depreciation fund)	162,822	19,310
Sewer capital replacement reserve	74,480	49,470
Annapolis water operating	191,323	1,236
Annapolis general capital	2,509,934	58,809
Letter of intent reserve	27,256	2,770
Street lighting reserve	3,489	-
Bridgetown capital	22,934	-
Bridgetown operating reserve	-	16,790
Bridgetown water operating	92,867	42,300
Bridgetown water capital	-	680
Annapolis operating reserve	120,638	53,162
Fire capital reserve	30,000	-
Annapolis general capital	-	5,732
	<u>7,141,449</u>	<u>3,558,977</u>
LOANS AND ADVANCES		
Annapolis County Municipal Housing Corporation	18,072	18,116
Bridgetown Water Utility operating fund	115,417	165,397
Annapolis County Water Utility operating fund	191,188	382,512
	<u>\$ 324,677</u>	<u>\$ 566,025</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
TANGIBLE ASSETS		
Tangible capital assets - acquired at tax sale	\$ -	\$ 5,161
OTHER ASSETS		
Prepaid expenses	52,923	58,840
	<u>52,923</u>	<u>58,840</u>
	<u>\$ 7,519,049</u>	<u>\$ 4,189,003</u>
LIABILITIES		
Bank indebtedness	\$ 410,198	\$ 1,582,079
Accounts payable and accrued liabilities	5,354,861	1,135,815
Due to Trust Funds	-	1,000
Due to		
Gas Tax reserve	22,811	61,935
Annapolis general capital	7,757	340,757
General capital reserve	15,752	-
Pandemic reserve	44,572	-
Annapolis water operating	3,948	6,573
Operating reserve	4,892	14,461
Bridgetown water operating	23,702	7,514
Bridgetown water capital	6,021	-
	<u>5,894,514</u>	<u>3,150,134</u>
OTHER LIABILITIES		
Prepayment of taxes and sewer charges	691,217	586,036
Tender deposits	(51)	(51)
Deferred revenue	3,996	10,255
Tax sale surplus	656,508	567,209
	<u>1,351,670</u>	<u>1,163,449</u>
	<u>7,246,184</u>	<u>4,313,583</u>
SURPLUS (DEFICIT)	<u>272,865</u>	<u>(124,580)</u>
	<u>\$ 7,519,049</u>	<u>\$ 4,189,003</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 OPERATING FUND

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUE			
Assessable property taxes (page 32)	\$ 11,844,235	\$ 12,318,652	\$ 11,785,671
Grants in lieu of taxes (page 32)	851,902	838,623	766,097
Sales of services (page 33)	1,693,627	1,595,564	1,693,909
Other revenue from own sources (page 33)	603,269	555,950	655,169
Unconditional transfers from other governments (page 33)	793,874	1,000,852	1,002,698
Conditional transfers from other governments (page 34)	70,416	721,867	95,954
Other transfers (page 34)	308,709	317,953	309,616
	<u>16,166,032</u>	<u>17,349,461</u>	<u>16,309,114</u>
EXPENDITURES			
General government services (page 35)	4,074,801	4,171,591	3,834,019
Protective services (page 36)	4,205,656	4,090,648	4,036,986
Transportation services (page 36)	1,592,447	1,520,210	1,512,606
Environmental health services (page 36)	2,689,603	3,873,770	3,354,280
Public health services (page 37)	95,885	132,593	116,083
Environmental development services (page 37)	485,311	456,114	417,633
Community development services (page 37)	-	-	3,827
Recreation and cultural services (page 37)	1,526,663	1,231,037	1,508,867
Other transfers (page 37)	305,318	305,163	296,534
	<u>14,975,684</u>	<u>15,781,126</u>	<u>15,080,835</u>
NET REVENUE	<u>1,190,348</u>	<u>1,568,335</u>	<u>1,228,279</u>
FINANCING AND TRANSFERS			
Debenture principal instalments (page 38)	(274,927)	(269,341)	(208,348)
Net Transfer from (to) own reserves, funds and agencies (page 38)	(915,421)	(901,549)	(1,397,662)
	<u>(1,190,348)</u>	<u>(1,170,890)</u>	<u>(1,606,010)</u>
Change in fund balance		<u>397,445</u>	<u>(377,731)</u>
Opening fund balance		<u>(124,580)</u>	<u>253,151</u>
Closing fund balance		<u>272,865</u>	<u>(124,580)</u>
General Operating surplus (deficit)		188,389	(113,850)
General Operating sewer surplus (deficit)		84,476	(10,730)
		<u>\$ 272,865</u>	<u>\$ (124,580)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 11,361,849	\$ 11,349,235	\$ 11,089,256
Commercial	1,014,197	975,053	1,000,590
Resource	522,696	521,841	514,537
Taxable assessments			
Recreational property tax	6,238	6,236	5,941
Forest property tax (less than 50,000 acres)	9,790	9,790	10,280
Forest property tax (50,000 acres or more)	56,322	56,283	56,221
Area Rates			
Protective services	378,535	360,388	347,193
Transportation services	199,849	198,315	196,196
Fire capital	644,730	642,496	630,132
Bridgetown Community Rate - Residential	303,126	301,991	297,120
Bridgetown Community Rate - Commercial	105,217	105,212	104,690
Business property			
Based on revenue (Aliant)	87,000	78,974	86,114
Other			
Deed transfer tax	995,000	1,552,419	1,155,069
Wind turbine tax	12,455	12,455	12,332
	<u>15,697,004</u>	<u>16,170,688</u>	<u>15,505,671</u>
Less:			
Appropriation to Regional School Board	<u>(3,852,769)</u>	<u>(3,852,036)</u>	<u>(3,720,000)</u>
Total taxes	<u>\$ 11,844,235</u>	<u>\$ 12,318,652</u>	<u>\$ 11,785,671</u>
Grants in lieu of taxes			
Federal government	\$ 105,688	\$ 101,974	\$ 105,688
Federal government agencies			
Canadian Broadcasting Corporation	1,249	1,249	1,249
Provincial government			
Property of supported institutions	229,718	220,153	252,315
Nova Scotia Power Incorporated	515,247	515,247	406,845
Total grants in lieu of taxes	<u>\$ 851,902</u>	<u>\$ 838,623</u>	<u>\$ 766,097</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Sales of services			
Protective services	\$ 1,000	\$ 410	\$ 4,161
Transportation services	198,296	93,538	179,982
County contribution - Church St/C. corner sewer	33,000	33,000	33,000
Environmental health services (sewer rate)	1,134,560	1,133,365	1,153,900
Bridgetown environment health services - sewer	145,700	154,180	141,795
Cost Sharing with Bridgetown Water Utility	181,071	181,071	181,071
Total sales of services	<u>\$ 1,693,627</u>	<u>\$ 1,595,564</u>	<u>\$ 1,693,909</u>
Other revenue from own sources			
Licenses and permits	\$ 36,822	\$ 39,252	\$ 62,189
Fines and fees	19,000	17,535	24,422
Rentals	20,464	20,976	23,022
Interest on investments	40,000	22,724	59,088
Interest on taxes	130,000	138,851	130,858
Interest on receivables	18,764	16,361	28,348
Miscellaneous	71,696	117,843	81,452
Lifplex mall lease	211,305	163,018	198,141
Land leases	1,418	1,631	1,631
Recreation and cultural services	53,800	17,759	46,018
Total other revenue from own sources	<u>\$ 603,269</u>	<u>\$ 555,950</u>	<u>\$ 655,169</u>
Unconditional transfers from other governments			
Provincial governments			
Equalization grant	\$ 604,895	\$ 811,257	\$ 811,257
Farm property acreage grant	138,979	140,333	137,642
HST offset program grant	50,000	49,262	53,799
Total unconditional transfers from other governments	<u>\$ 793,874</u>	<u>\$ 1,000,852</u>	<u>\$ 1,002,698</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Conditional transfers from federal and provincial governments and agencies			
Hurricane Dorian expense recovery	\$ -	\$ -	\$ 74,241
Student employment grant-recreation services	2,000	-	-
Emergency Measures Organization 911	7,169	7,169	7,169
Sports hub - Bridgetown	50,000	10,000	-
Safe Re-start program	-	667,006	-
Letter of intent - operating portion	-	29,332	-
Federal Employment Program Grant	-	-	4,046
Conditional transfers from local Governments REMO	11,247	8,360	10,498
Total conditional transfers from federal and provincial governments and agencies	<u>\$ 70,416</u>	<u>\$ 721,867</u>	<u>\$ 95,954</u>
Other transfers			
Collections for other government			
Village of Lawrencetown	\$ 200,619	\$ 200,513	\$ 194,006
Kingston District Fire Department	104,699	104,650	102,528
Miscellaneous	3,391	12,790	13,082
Total other transfers	<u>\$ 308,709</u>	<u>\$ 317,953</u>	<u>\$ 309,616</u>
Total Revenues	<u>\$ 16,166,032</u>	<u>\$ 17,349,461</u>	<u>\$ 16,309,114</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
General government services			
Legislative			
Warden and Deputy Warden	\$ 95,873	\$ 81,225	\$ 103,035
Council	441,687	443,882	450,046
General administrative			
Administrative	12,725	4,455	4,407
Country service fee - Bridgetown	123,829	-	3,178
Legal services	50,000	271,418	63,248
Financial management	328,119	325,805	314,612
Audit	40,325	26,061	39,715
Taxation			
Administration	347,434	346,822	336,317
Tax billing	30,150	29,811	28,100
Tax rebates or cancellations			
Reduced taxes (low income)	60,000	51,691	48,681
Exemptions (Section 71)	113,802	91,108	118,705
Commercial tax - season exemption	17,954	17,400	16,942
Valuation allowance uncollectible accounts	-	2,200	4,699
Assessment services contribution	416,057	420,392	416,437
Common services	257,107	272,280	313,394
Other general administrative services	1,320,666	1,285,186	1,191,424
Election 2020	-	108,066	-
Other general services			
General and public liability insurance	77,000	76,984	79,390
Intergovernmental relations (FCM & UNSM)	13,500	15,607	13,363
Grants to organizations	328,573	301,198	288,326
Total general government services	<u>\$ 4,074,801</u>	<u>\$ 4,171,591</u>	<u>\$ 3,834,019</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Protective services			
RCMP services	\$ 2,431,740	\$ 2,431,796	\$ 2,369,788
Public prosecution services	21,742	12,183	15,598
Stipends - Policy Advisory Board	1,600	-	292
Fire protection			
Annapolis County Fire Services	686,013	686,010	674,547
Water supply for fire protection	378,535	378,535	358,057
Other fire protection	45,500	25,576	33,098
Emergency measures	59,973	37,298	54,796
Protective inspection	190,704	176,026	179,190
Animal and pest control	135,740	89,115	96,855
Corrections contribution	254,109	254,109	254,765
Total protective services	<u>\$ 4,205,656</u>	<u>\$ 4,090,648</u>	<u>\$ 4,036,986</u>
Transportation services			
Roads and streets	\$ 685,677	\$ 660,418	\$ 638,898
Agreement (DOTPW J class streets)	157,474	157,474	154,084
Street lighting	65,994	69,155	71,724
Street lighting debenture interest	11,490	13,405	14,481
Debenture interest - Bridgetown - public works	8,916	7,430	5,165
Public transit service	611,547	560,979	575,239
Sidewalk grant - Village of Lawrencetown	10,000	10,000	10,000
Paving loans	11,349	11,349	13,015
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>\$ 1,592,447</u>	<u>\$ 1,520,210</u>	<u>\$ 1,512,606</u>
Environmental health services			
Sewage collection and treatment	\$ 862,437	\$ 854,407	\$ 902,312
Bridgetown sewage collection and treatment	107,693	83,610	101,268
Solid waste resource management	1,719,473	1,935,753	2,350,700
Settlement	-	1,000,000	-
Total environmental health services	<u>\$ 2,689,603</u>	<u>\$ 3,873,770</u>	<u>\$ 3,354,280</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Public health services			
Regional Housing Authority	\$ 95,885	\$ 132,593	\$ 116,083
Total public health services	<u>\$ 95,885</u>	<u>\$ 132,593</u>	<u>\$ 116,083</u>
Environmental development services			
Environmental planning and zoning	\$ 410,635	\$ 381,386	\$ 386,592
Other environmental development services	74,676	35,985	31,041
Sports hub	-	38,743	-
Total environmental development services	<u>\$ 485,311</u>	<u>\$ 456,114</u>	<u>\$ 417,633</u>
Community development services			
Fibre optic network	\$ -	\$ -	\$ 3,827
Total community development services	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,827</u>
Recreation and cultural services			
Recreation programs and services	\$ 493,796	\$ 428,177	\$ 459,284
Raven Haven summer park	97,801	45,676	82,189
Heritage programs and services	885	-	126
Annapolis Valley Regional Library	132,117	120,718	120,718
Basinview Center	802,064	636,466	846,550
Interest on debt	-	-	-
Total recreation and cultural services	<u>\$ 1,526,663</u>	<u>\$ 1,231,037</u>	<u>\$ 1,508,867</u>
Other transfers			
Transmission of taxes and fees collected for other governments and agencies			
Village of Lawrencetown	\$ 200,619	\$ 200,513	\$ 194,006
Kingston District Fire Commission	104,699	104,650	102,528
Total other transfers	<u>\$ 305,318</u>	<u>\$ 305,163</u>	<u>\$ 296,534</u>
Total Expenditures	<u>\$ 14,975,684</u>	<u>\$ 15,781,126</u>	<u>\$ 15,080,835</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Financing and Transfers			
Principal Instalments			
Debenture principal - Bridgetown Debenture	\$ 136,365	\$ 130,779	\$ 129,786
Debenture principal - LED street lighting	78,562	78,562	78,562
Debenture principal - Compost carts	60,000	60,000	-
	<u>\$ 274,927</u>	<u>\$ 269,341</u>	<u>\$ 208,348</u>
Transfer to (from) own Reserves, Funds and Agencies			
Transfer from - Annapolis water utilities	\$ (33,099)	\$ (33,099)	\$ (27,426)
Transfer from - Letter of intent reserve	-	-	(30,000)
Transfer from - Sewer reserve (19/20 deficit)	-	(43,611)	-
Transfer from - Sewer reserve	(43,122)	(44,205)	-
Transfer from - Operating reserve (19/20 deficit)	-	(113,850)	-
Transfer to - Recreation and culture reserve	-	-	55,000
Transfer to - Sewer capital replacement reserve	271,912	271,912	267,625
Transfer to - Bridgetown sewer capital reserve	40,000	40,000	40,000
Transfer to - Bridgetown operating reserve	5,000	5,000	5,000
Transfer to - Bridgetown sewer reserve	-	-	256
Transfer to - Street lighting reserve	30,000	30,000	25,000
Transfer to - Fire services reserve	644,730	644,730	630,745
Transfer to - Operating reserve	-	-	178,312
Transfer to - Operating reserve (18/19 surplus)	-	-	253,150
Transfer to - Bridgetown sewer reserve (19/20 surplus)	-	32,881	-
Transfer to - General capital	-	111,791	-
	<u>\$ 915,421</u>	<u>\$ 901,549</u>	<u>\$ 1,397,662</u>
Total Financing and Transfers	<u><u>\$ 1,190,348</u></u>	<u><u>\$ 1,170,890</u></u>	<u><u>\$ 1,606,010</u></u>


MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Receivables		
Annapolis County Municipal Housing Corporation	\$ 238,501	\$ 350,000
Due from Provincial Government	58,809	58,809
Due from General Operating	-	281,948
Other Receivables (Net of valuation allowance \$1,314,154 - 2020 \$NIL)	-	868,000
	<u>297,310</u>	<u>1,558,757</u>
 Inventory of Assets held for resale	 600,000	 -
 Capital assets, at cost	 43,790,758	 34,332,328
Accumulated amortization	(16,438,432)	(15,498,939)
	<u>27,352,326</u>	<u>18,833,389</u>
	<u>\$ 28,249,636</u>	<u>\$ 20,392,146</u>
LIABILITIES		
Royal Bank Operating Line of Credit	\$ 8,019,884	\$ 1,856,398
Deferred revenue	7,757	23,214
Private loan from Albert Rice, bearing no interest, repayable in six annual instalments of \$75,000 and one \$50,000, maturing in 2026.	350,000	425,000
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	1,171,309	1,421,371
Long - term borrowings not secured by debentures		
Loan from Annapolis Capital Reserve	72,875	82,628
Due to		
Operating reserves	39,021	188,000
Municipal operating	2,502,177	-
	<u>12,163,023</u>	<u>3,996,611</u>
 FUND BALANCE	 <u>16,086,613</u>	 <u>16,395,535</u>
	<u>\$ 28,249,636</u>	<u>\$ 20,392,146</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, 2021

	<u>2021</u>	<u>2020</u>
REVENUE		
Capital contributions		
Provincial government	\$ 15,457	\$ 43,144
Donations	-	250,000
Sales of Service	14,915	11,122
	<u>30,372</u>	<u>304,266</u>
EXPENDITURES		
Transfer to the Village of Lawrencetown	-	55,000
Valuation allowance for uncollectible receivable	1,314,154	-
Amortization	939,493	923,881
	<u>2,253,647</u>	<u>978,881</u>
NET EXPENDITURES	<u>(2,223,275)</u>	<u>(674,615)</u>
FINANCING AND TRANSFERS		
Transfers (to) from own reserves, funds and agencies		
Gas Tax reserve	1,428,874	1,272,474
Operating reserve	79,572	139,930
Recreation reserve	3,919	2,380
LED street light reserve	3,489	2,066
Sewer capital replacement	78,306	81,811
Municipal operating	106,631	-
LED street light loan	138,562	78,562
Albert Rice loan	75,000	75,000
Total financing and transfers	<u>1,914,353</u>	<u>1,652,223</u>
Change in fund balance	<u>(308,922)</u>	977,608
Opening fund balance	16,395,535	15,417,927
Closing fund balance	<u>\$ 16,086,613</u>	<u>\$ 16,395,535</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 315,563	\$ 385,042
Loans and advances		
Community organizations	<u>2,732</u>	<u>3,732</u>
	<u>318,295</u>	<u>388,774</u>
Capital assets, at cost	9,008,599	8,846,627
Accumulated amortization	<u>(3,631,094)</u>	<u>(3,381,553)</u>
	<u>5,377,505</u>	<u>5,465,074</u>
	<u>\$ 5,695,800</u>	<u>\$ 5,853,848</u>
LIABILITIES		
Bank indebtedness	\$ -	\$ -
Due to		
Municipal operating	22,934	5,732
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	<u>510,885</u>	<u>641,664</u>
	<u>533,819</u>	<u>647,396</u>
FUND BALANCE	<u>5,161,981</u>	<u>5,206,452</u>
	<u>\$ 5,695,800</u>	<u>\$ 5,853,848</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, 2021

	<u>2021</u>	<u>2020</u>
REVENUE		
Capital contributions		
Provincial Recreation Facilities Grant	\$ 7,840	\$ 67,161
Provincial Street Beautification Grant	12,500	20,500
Provincial Funding Hurricane Dorian	-	5,416
Interest income	1,685	7,285
	<u>22,025</u>	<u>100,362</u>
EXPENDITURES		
Capital expenditures	66,432	7,678
Amortization	249,541	254,308
	<u>315,973</u>	<u>261,986</u>
NET EXPENDITURES	<u>(293,948)</u>	<u>(161,624)</u>
FINANCING AND TRANSFERS		
Debt repayment	130,779	129,786
Transfers (to) from own reserves, funds and agencies		
Bridgetown property reserve	66,432	7,678
Bridgetown operating reserve	-	1,451
Bridgetown sewer capital replacement reserve	15,747	28,021
Gas Tax reserve	-	33,512
Provincial government (letter of intent reserve)	27,257	2,770
Operating reserve	3,179	1,451
Recreation & culture reserve	-	45,000
Max Young trust	6,083	63,125
Total financing and transfers	<u>249,477</u>	<u>312,794</u>
Change in fund balance	(44,471)	151,170
Opening fund balance	5,206,452	5,055,282
Closing fund balance	<u>\$ 5,161,981</u>	<u>\$ 5,206,452</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Receivables		
Water rates	\$ 202,009	\$ 179,139
Miscellaneous receivables	2,313	742
Due from		
Annapolis water capital	78,979	78,979
Annapolis water reserve	51,068	-
Municipal operating	3,948	6,573
	<u>\$ 338,317</u>	<u>\$ 265,433</u>
LIABILITIES		
Bank indebtedness	\$ 611,577	\$ 384,476
Accounts payable and accrued liabilities	54,904	166,737
Due to		
Annapolis water reserve (Depreciation fund)	-	184,840
Municipal operating	382,511	383,748
	<u>1,048,992</u>	<u>1,119,801</u>
ACCUMULATED DEFICIT	<u>(710,675)</u>	<u>(854,368)</u>
	<u>\$ 338,317</u>	<u>\$ 265,433</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, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
OPERATING REVENUE			
Revenue from water rates	\$ 668,563	\$ 630,934	\$ 627,612
Water supply for fire protection	170,363	170,363	149,191
Sale of services - Town of Annapolis Royal	101,215	100,566	83,096
Sprinkler service	1,450	1,450	1,450
Service connections	1,500	2,950	4,150
	<u>943,091</u>	<u>906,263</u>	<u>865,499</u>
OPERATING EXPENDITURES			
Source of supply (page 45)	21,433	99,332	20,637
Power and pumping (page 45)	20,385	20,191	19,079
Water treatment (page 45)	231,388	249,120	283,657
Transmission and distribution (page 45)	169,720	103,185	38,126
Administration (page 45)	81,808	87,771	81,315
Amortization	239,633	155,927	184,840
Property taxes	33,557	32,040	31,643
	<u>797,924</u>	<u>747,566</u>	<u>659,297</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>145,167</u>	<u>158,697</u>	<u>206,202</u>
NON-OPERATING REVENUE			
Interest income	<u>2,083</u>	<u>2,246</u>	1,099
NON-OPERATING EXPENDITURES			
Principal - long-term loan from Operating reserve	13,500	13,500	13,500
Principal - debenture	3,750	3,750	-
Loan interest - reserve funds	-	-	2,467
	<u>17,250</u>	<u>17,250</u>	<u>15,967</u>
Change in fund balance	130,000	143,693	191,334
Opening fund balance		<u>(854,368)</u>	<u>(1,045,702)</u>
Closing fund balance		<u>\$ (710,675)</u>	<u>\$ (854,368)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ -	\$ 7,708	\$ 9,375
Supplies and expenses	-	6,951	4,577
Maintenance of plant	-	14,171	6,685
Water purchased	-	9,942	-
Transportation expenses	-	60,560	-
	<u>\$ 21,433</u>	<u>\$ 99,332</u>	<u>\$ 20,637</u>
Power and pumping			
Power	\$ -	\$ 17,382	\$ 17,858
Maintenance	-	2,809	1,221
	<u>\$ 20,385</u>	<u>\$ 20,191</u>	<u>\$ 19,079</u>
Water treatment			
Supervision and engineering	\$ -	\$ 7,981	\$ 9,430
Labour	-	81,767	106,258
Supplies and expenses	-	129,652	150,734
Transportation expenses	-	6,837	8,461
Maintenance of structures and improvements	-	16,951	8,735
Maintenance of equipment	-	5,932	39
	<u>\$ 231,388</u>	<u>\$ 249,120</u>	<u>\$ 283,657</u>
Transmission and distribution			
Supervision and engineering	\$ -	\$ 7,332	\$ 8,926
Maintenance of mains	-	37,445	12,670
Maintenance of hydrants	-	14,468	3,224
Maintenance of services	-	30,314	5,714
Maintenance of meters	-	13,626	7,592
Transportation expenses	-	-	-
	<u>\$ 169,720</u>	<u>\$ 103,185</u>	<u>\$ 38,126</u>
Administration and general			
Supervision	\$ -	\$ 29,413	\$ 28,980
Consumer contracts and orders	-	33,099	27,426
General office expenses	-	18,319	5,879
Audit	-	4,589	4,484
Regulatory expenses	-	2,351	2,203
Maintenance of general property	-	-	12,168
Operational materials/supplies	-	-	175
	<u>\$ 81,808</u>	<u>\$ 87,771</u>	<u>\$ 81,315</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 38,391	\$ 38,214
Capital assets, at cost	11,490,677	10,932,251
Accumulated amortization	<u>(2,206,252)</u>	<u>(2,050,325)</u>
	<u>9,284,425</u>	<u>8,881,926</u>
	<u>\$ 9,322,816</u>	<u>\$ 8,920,140</u>
LIABILITIES		
Due to		
Annapolis water operating	\$ 78,980	\$ 78,980
Annapolis operating reserve	67,500	81,000
Deferred government assistance	<u>244,074</u>	<u>8,630</u>
	<u>390,554</u>	<u>168,610</u>
INVESTMENT IN CAPITAL ASSETS	<u>8,932,262</u>	<u>8,751,530</u>
	<u>\$ 9,322,816</u>	<u>\$ 8,920,140</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, 2021

	<u>2021</u>	<u>2020</u>
REVENUE		
Interest income	\$ 171	\$ 717
Government programs	12,259	-
Miscellaneous revenue	14,182	-
	<u>26,612</u>	<u>717</u>
EXPENDITURES		
Amortization	155,927	184,840
	<u>155,927</u>	<u>184,840</u>
NET EXPENDITURES	<u>(129,315)</u>	<u>(184,123)</u>
FINANCING AND TRANSFERS		
Repayment of debt	13,500	13,500
Miscellaneous	(7,710)	-
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	136,678	-
Water reserve (Depreciation fund)	167,579	40,931
Total financing and net transfers	<u>310,047</u>	<u>54,431</u>
Change in fund balance	180,732	(129,692)
Opening fund balance	<u>8,751,530</u>	<u>8,881,222</u>
Closing fund balance	<u>\$ 8,932,262</u>	<u>\$ 8,751,530</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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


AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 87,426	\$ 147,722
Receivables		
Water rates (net of valuation allowance \$335, 2020 - \$355)	146,857	134,078
Harmonized sales tax	8	179
Miscellaneous receivables	918	1,879
Due from		
Municipal operating	23,702	7,514
	<u>\$ 258,911</u>	<u>\$ 291,372</u>
LIABILITIES		
Payables and accruals	\$ 51,061	\$ 72,418
Prepaid customer accounts	-	-
Due to		
Municipal operating	208,284	207,697
Bridgetown water reserve fund (Depreciation fund)	-	143,475
	<u>259,345</u>	<u>423,590</u>
ACCUMULATED DEFICIT	<u>(434)</u>	<u>(132,218)</u>
	<u>\$ 258,911</u>	<u>\$ 291,372</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, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>(Actual)</u>	<u>2020</u> <u>(Actual)</u>
OPERATING REVENUE			
Revenue from water rates	\$ 536,375	\$ 536,950	\$ 476,834
Flat rate	200	200	-
Water supply for fire protection	193,502	193,502	195,000
Other	650	19,345	1,650
Sales to other utilities	-	9,942	-
	<u>730,727</u>	<u>759,939</u>	<u>673,484</u>
OPERATING EXPENDITURES			
Source of supply (page 50)	23,685	38,078	28,646
Power and pumping (page 50)	19,811	13,200	11,185
Water treatment (page 50)	91,653	86,408	89,795
Transmission and distribution (page 50)	127,461	69,773	75,396
Administration (page 50)	142,839	144,231	144,714
Amortization	156,138	146,825	143,475
Taxes	19,691	17,717	17,824
	<u>581,278</u>	<u>516,232</u>	<u>511,035</u>
NET OPERATING REVENUE	<u>149,449</u>	<u>243,707</u>	<u>162,449</u>
NON-OPERATING REVENUE			
Sprinkler service	1,200	1,250	1,250
Interest income	2,695	3,229	3,308
	<u>3,895</u>	<u>4,479</u>	<u>4,558</u>
NON-OPERATING EXPENDITURES			
Debenture principal	79,388	79,388	79,388
Interest repayment - debenture	38,956	37,014	37,640
	<u>118,344</u>	<u>116,402</u>	<u>117,028</u>
Change in fund balance	35,000	131,784	49,979
Opening fund balance		<u>(132,218)</u>	<u>(182,197)</u>
Closing fund balance		<u>\$ (434)</u>	<u>\$ (132,218)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ -	\$ 7,243	\$ 7,243
Supplies and expenses	-	101	4,129
Maintenance of plant	-	30,734	17,274
	<u>\$ 23,685</u>	<u>\$ 38,078</u>	<u>\$ 28,646</u>
Power and pumping			
Power	\$ -	\$ 10,094	\$ 10,760
Maintenance	-	3,106	425
	<u>\$ 19,811</u>	<u>\$ 13,200</u>	<u>\$ 11,185</u>
Water treatment			
Supervision and engineering	\$ -	\$ 7,243	\$ 7,243
Labour	-	16,998	26,004
Supplies and expenses	-	54,363	48,272
Maintenance of structures and improvements	-	4,297	8,276
Maintenance of equipment	-	3,507	-
	<u>\$ 91,653</u>	<u>\$ 86,408</u>	<u>\$ 89,795</u>
Transmission and distribution			
Supervision and engineering	\$ -	\$ 7,243	\$ -
Maintenance of mains	-	16,985	31,210
Maintenance of hydrants	-	3,036	3,527
Maintenance of services	-	5,765	5,337
Maintenance of meters	-	7,773	6,351
Transportation expenses	-	28,971	28,971
	<u>\$ 127,461</u>	<u>\$ 69,773</u>	<u>\$ 75,396</u>
Administration and general			
Supervision	\$ -	\$ 79,671	\$ 81,412
Consumer billing and accounting	-	50,700	53,325
Uncollectible accounts	-	1,879	-
General office expenses	-	3,826	1,921
Audit	-	4,589	4,484
Regulatory expenses	-	2,500	2,377
Maintenance of general property	-	1,066	1,195
	<u>\$ 142,839</u>	<u>\$ 144,231</u>	<u>\$ 144,714</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ -	\$ -
Capital assets, at cost	6,228,915	6,197,292
Accumulated amortization	<u>(1,707,504)</u>	<u>(1,560,679)</u>
	<u>4,521,411</u>	<u>4,636,613</u>
	<u>\$ 4,521,411</u>	<u>\$ 4,636,613</u>
LIABILITIES		
Nova Scotia Municipal Finance Corporation	\$ 796,265	\$ 875,653
Deferred government assistance	<u>2,160,258</u>	<u>2,229,066</u>
	<u>2,956,523</u>	<u>3,104,719</u>
INVESTMENT IN CAPITAL ASSETS	<u>1,564,888</u>	<u>1,531,894</u>
	<u>\$ 4,521,411</u>	<u>\$ 4,636,613</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, 2021

	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUE		
Interest income	\$ -	\$ -
Government grants	14,055	-
	<u>14,055</u>	<u>-</u>
EXPENDITURES		
Amortization	<u>146,825</u>	<u>143,475</u>
NET EXPENDITURES	<u>(132,770)</u>	<u>(143,475)</u>
FINANCING AND TRANSFERS		
Repayment of debt	79,388	79,387
Amortization of deferred government assistance	68,807	72,714
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	-	28,267
Bridgetown water depreciation reserve	17,569	14,705
Bridgetown water reserve	-	2,953
Prior year adjustment	-	(43,268)
Total financing and transfers	<u>165,764</u>	<u>154,758</u>
Change in fund balance	32,994	11,283
Opening fund balance	<u>1,531,894</u>	<u>1,520,611</u>
Closing fund balance	<u>\$ 1,564,888</u>	<u>\$ 1,531,894</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE ANNAPOLIS WATER RESERVE

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 884,702	\$ 514,118
Due from Annapolis water operating fund	-	184,840
	<u>\$ 884,702</u>	<u>\$ 698,958</u>
LIABILITIES		
Due to Municipal operating fund Annapolis water operating	\$ 162,822	\$ 19,310
	<u>51,068</u>	<u>19,310</u>
	213,890	19,310
RESERVE	<u>670,812</u>	<u>679,648</u>
	<u>\$ 884,702</u>	<u>\$ 698,958</u>

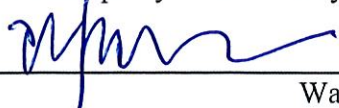
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE ANNAPOLIS WATER RESERVE

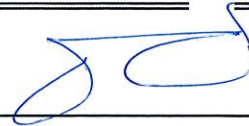
YEAR ENDED MARCH 31, 2021

	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUE		
Interest income	\$ 2,816	\$ 9,966
EXPENDITURES	-	-
NET REVENUE (EXPENDITURE)	<u>2,816</u>	<u>9,966</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Annapolis water operating	155,927	184,840
Annapolis water capital	<u>(167,579)</u>	<u>(40,931)</u>
Total net transfers	<u>(11,652)</u>	<u>143,909</u>
Change in fund balance	(8,836)	153,875
Opening fund balance	<u>679,648</u>	<u>525,773</u>
Closing fund balance	<u>\$ 670,812</u>	<u>\$ 679,648</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, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 379	\$ 377
RESERVE	<u>379</u>	<u>377</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE BRIDGETOWN WATER RESERVE

YEAR ENDED MARCH 31, 2021

	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
REVENUE		
Interest income	\$ 2	\$ 212
EXPENDITURES	-	-
NET REVENUES	<u>2</u>	<u>212</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Bridgetown water capital fund	-	(2,953)
	<u>-</u>	<u>(2,953)</u>
Change in fund balance	<u>2</u>	<u>(2,741)</u>
Opening fund balance	<u>377</u>	<u>3,118</u>
Closing fund balance	<u>\$ 379</u>	<u>\$ 377</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, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 690,384	\$ 422,026
Due from		
Municipal operating	6,021	-
Bridgetown water operating	-	143,475
	<u>\$ 696,405</u>	<u>\$ 565,501</u>
LIABILITIES		
Due to		
Municipal operating	\$ -	\$ 680
	<u>-</u>	<u>680</u>
RESERVE	<u>696,405</u>	<u>564,821</u>
	<u>\$ 696,405</u>	<u>\$ 565,501</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN WATER DEPRECIATION RESERVE
YEAR ENDED MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
	<u>Actual</u>	<u>Actual</u>
REVENUE		
Interest income	\$ 2,327	\$ 7,690
Insurance proceeds	14,055	-
	<u>16,382</u>	<u>7,690</u>
EXPENDITURES	<u>-</u>	<u>-</u>
NET REVENUE (EXPENDITURE)	<u>16,382</u>	<u>7,690</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Bridgetown water operating	146,825	143,475
Bridgetown water depreciation reserve	(31,623)	(14,704)
Total net transfers	<u>115,202</u>	<u>128,771</u>
Change in fund balance	<u>131,584</u>	<u>136,461</u>
Opening fund balance	<u>564,821</u>	<u>428,360</u>
Closing fund balance	<u>\$ 696,405</u>	<u>\$ 564,821</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, 2021

	Balance forward							
	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light	2021
ASSETS								
Cash	\$ 105,027	\$ 1,131,369	\$ 491,031	\$ 1,805,065	\$ 3,107,317	\$ 151,572	\$ 127,457	\$ 6,918,838
Receivables	11,349	1,704	-	-	-	-	-	13,053
Province of Nova Scotia	-	-	-	-	-	-	-	-
Due from								
Annapolis general capital	72,875	39,021	-	-	-	-	-	111,896
Sewer capital replacement reserve	15,752	-	-	-	-	-	-	15,752
Annapolis water capital	-	-	-	-	-	-	-	-
Annapolis water operating	-	67,500	-	-	-	-	-	67,500
Operating reserve	-	-	-	-	22,811	-	-	22,811
Municipal operating	-	4,892	-	-	-	-	-	4,892
	\$ 205,003	\$ 1,244,486	\$ 491,031	\$ 1,805,065	\$ 3,130,128	\$ 151,572	\$ 127,457	\$ 7,154,742
LIABILITIES								
Deferred revenue	\$ 16,648	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,648
Due to								
Municipal operating	3,865	120,638	74,480	30,000	1,114,990	-	3,489	1,347,462
Recreation & culture reserve	-	-	-	-	-	-	-	-
	20,513	120,638	74,480	30,000	1,114,990	-	3,489	1,364,110
RESERVE	184,490	1,123,848	416,551	1,775,065	2,015,138	151,572	123,968	5,790,632
	\$ 205,003	\$ 1,244,486	\$ 491,031	\$ 1,805,065	\$ 3,130,128	\$ 151,572	\$ 127,457	\$ 7,154,742

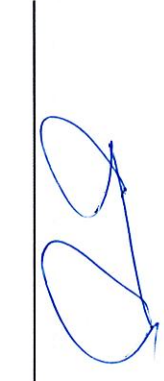
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL POSITION OF THE RESERVE FUNDS

AS AT MARCH 31, 2021

	Parks Levy	Letter of intent	Pandemic - Safe Restart	Bridgetown Operating	Bridgetown Sewer	Balance brought forward	2021		2020	
ASSETS										
Cash	\$ 35,207	\$ 914,733	\$ -	\$ 193,174	\$ 263,764	\$ 6,918,838	\$ 8,325,716	\$ 7,896,108		
Receivables	-	-	-	-	-	13,053	13,053	2,045		
Province of Nova Scotia	-	319,420	-	-	-	-	319,420	-		
Due from										
Annapolis general capital	-	-	-	-	-	111,896	111,896	270,628		
Sewer capital replacement reserve	-	-	-	-	-	15,752	15,752	-		
Annapolis water capital	-	-	-	-	-	-	-	81,000		
Annapolis water operating	-	-	-	-	-	67,500	67,500	-		
Operating reserve	-	-	-	-	-	22,811	22,811	4,615		
Municipal operating	-	-	44,572	-	-	4,892	49,464	76,396		
	\$ 35,207	\$ 1,234,153	\$ 44,572	\$ 193,174	\$ 263,764	\$ 7,154,742	\$ 8,925,612	\$ 8,330,792		
LIABILITIES										
Deferred revenue	\$ -	\$ -	\$ 44,572	\$ -	\$ -	\$ 16,648	\$ 61,220	\$ -		
Due to										
Municipal operating	-	27,257	-	-	-	1,347,462	1,374,719	1,019,926		
Recreation & culture reserve	-	-	-	-	-	-	-	4,615		
	-	27,257	44,572	-	-	1,364,110	1,435,939	1,024,541		
	35,207	1,206,896	-	193,174	263,764	5,790,632	7,489,673	7,306,251		
RESERVE	\$ 35,207	\$ 1,234,153	\$ 44,572	\$ 193,174	\$ 263,764	\$ 7,154,742	\$ 8,925,612	\$ 8,330,792		

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, 2021

	Balance forward							
	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light	2021
REVENUE	\$ 1,999	\$ 5,572	\$ 1,550	\$ 6,506	\$ 22,806	\$ 695	\$ 468	\$ 39,596
Interest income	-	-	-	-	-	-	-	-
Gain of sale of assets	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Conditional transfers	-	-	-	-	846,949	-	-	846,949
Provincial grant	-	40,000	-	-	-	-	-	40,000
	1,999	45,572	1,550	6,506	869,755	695	468	926,545
EXPENDITURES								
Grants	-	-	-	-	-	-	-	-
Payments to fire departments	-	-	-	183,725	-	-	-	183,725
Miscellaneous	-	-	43,611	-	25,000	-	-	68,611
	-	-	43,611	183,725	25,000	-	-	252,336
	1,999	45,572	(42,061)	(177,219)	844,755	695	468	674,209
NET REVENUE (EXPENDITURES)								
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	14,255	(113,850)	271,912	644,730	-	(6,919)	30,000	840,128
Transfer (to) from General capital	-	(79,572)	(78,307)	-	(1,428,874)	-	(3,489)	(1,590,242)
Transfer (to) from Bridgetown water capital	-	-	-	-	-	-	-	-
Transfer (to) from Annapolis water capital	-	-	-	-	(136,678)	-	-	(136,678)
Transfer (to) from Bridgetown general capital	-	-	-	-	-	-	-	-
Total financing and transfers	14,255	(193,422)	193,605	644,730	(1,565,552)	(6,919)	26,511	(886,792)
Change in fund balance	16,254	(147,850)	151,544	467,511	(720,797)	(6,224)	26,979	(212,583)
Opening fund balance	168,236	1,271,698	265,007	1,307,554	2,735,935	157,796	96,989	6,003,215
Closing fund balance	\$ 184,490	\$ 1,123,848	\$ 416,551	\$ 1,775,065	\$ 2,015,138	\$ 151,572	\$ 123,968	\$ 5,790,632

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE RESERVE FUNDS YEAR ENDED MARCH 31, 2021

	Parks Levy	Letter of intent	Pandemic - Safe Restart	Bridgetown Operating	Bridgetown Sewer	Balance brought forward	2021	2020
REVENUE								
Interest income	\$ 138	\$ 4,039	\$ -	\$ 865	\$ 1,025	\$ 39,596	\$ 45,663	\$ 126,856
Gain of sale of assets	-	-	-	-	-	-	-	695
Other	6,125	-	-	-	-	-	6,125	3,751
Conditional transfers	-	352,115	-	-	-	846,949	1,199,064	1,737,764
Provincial grant	-	-	-	-	-	40,000	40,000	-
	6,263	356,154	-	865	1,025	926,545	1,290,852	1,869,066
EXPENDITURES								
Grants	-	-	-	-	-	-	-	23,383
Payments to fire departments	-	-	-	-	-	183,725	183,725	617,725
Miscellaneous	-	-	-	-	-	68,611	68,611	-
	-	-	-	-	-	252,336	252,336	641,108
NET REVENUE	6,263	356,154	-	865	1,025	674,209	1,038,516	1,227,958
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	-	-	-	5,000	72,881	840,128	918,009	1,164,938
Transfer (to) from General capital	-	-	-	-	-	(1,590,242)	(1,590,242)	(1,498,661)
Transfer (to) from Bridgetown water capital	-	-	-	-	-	-	-	(28,267)
Transfer (to) from Annapolis water capital	-	-	-	-	-	(136,678)	(136,678)	-
Transfer (to) from Bridgetown general capital	-	(27,257)	-	(3,179)	(15,747)	-	(46,183)	(112,205)
Total financing and transfers	-	(27,257)	-	1,821	57,134	(886,792)	(855,094)	(474,195)
Change in fund balance	6,263	328,897	-	2,686	58,159	(212,583)	183,422	753,763
Opening fund balance	28,944	877,999	-	190,488	205,605	6,003,215	7,306,251	6,552,488
Closing fund balance	\$ 35,207	\$ 1,206,896	\$ -	\$ 193,174	\$ 263,764	\$ 5,790,632	\$ 7,489,673	\$ 7,306,251

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST FUNDS

AS AT MARCH 31, 2021

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2021	2020
ASSETS					
Cash	\$ 3	\$ 12	\$ 169	\$ 184	\$ 7,735
Term deposit	25,000	80,000	-	105,000	105,000
	<u>\$ 25,003</u>	<u>\$ 80,012</u>	<u>\$ 169</u>	<u>\$ 105,184</u>	<u>\$ 112,735</u>
TRUST BALANCE	<u>\$ 25,003</u>	<u>\$ 80,012</u>	<u>\$ 169</u>	<u>\$ 105,184</u>	<u>\$ 112,735</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE TRUST FUNDS

YEAR ENDED MARCH 31, 2021

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2021	2020
REVENUE					
Interest income	\$ 558	\$ 1,787	\$ -	\$ 2,345	\$ 1,838
EXPENDITURES					
Miscellaneous	2,372	7,524	-	9,896	-
NET REVENUE	<u>(1,814)</u>	<u>(5,737)</u>	<u>-</u>	<u>(7,551)</u>	<u>1,838</u>
Change in fund balance	<u>(1,814)</u>	<u>(5,737)</u>	<u>-</u>	<u>(7,551)</u>	<u>1,838</u>
Opening fund balance	26,817	85,749	169	112,735	110,897
Closing fund balance	<u>\$ 25,003</u>	<u>\$ 80,012</u>	<u>\$ 169</u>	<u>\$ 105,184</u>	<u>\$ 112,735</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 MAX YOUNG TRUST

AS AT MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 33,623	\$ 13,031
Investments at market value	<u>548,276</u>	<u>486,029</u>
	<u>\$ 581,899</u>	<u>\$ 499,060</u>
 TRUST BALANCE	 <u>\$ 581,899</u>	 <u>\$ 499,060</u>

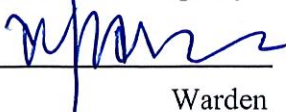
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2021

	<u>2021</u>	<u>2020</u>
REVENUE		
Interest income	\$ 26,674	\$ 26,746
Increase (decrease) in market value	<u>62,247</u>	<u>(91,521)</u>
	<u>88,921</u>	<u>(64,775)</u>
NET REVENUE	<u>88,921</u>	<u>(64,775)</u>
FINANCING AND TRANSFERS		
Transfer to Bridgetown general capital	<u>(6,082)</u>	<u>(63,125)</u>
Total financing and transfers	<u>(6,082)</u>	<u>(63,125)</u>
Change in fund balance	82,839	(127,900)
Opening fund balance	<u>499,060</u>	<u>626,960</u>
Closing fund balance	<u>\$ 581,899</u>	<u>\$ 499,060</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, 2021

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2021	2020
ASSETS								
Cash	\$ -	\$ -	\$ 14,153	\$ 42	\$ -	\$ 2,021	\$ 16,216	\$ 10,167
Accounts receivable	-	-	-	-	-	-	-	1,000
Investments at market value	4,023	4,771	287,628	17,500	116,085	2,907	432,914	379,799
	<u>\$ 4,023</u>	<u>\$ 4,771</u>	<u>\$ 301,781</u>	<u>\$ 17,542</u>	<u>\$ 116,085</u>	<u>\$ 4,928</u>	<u>\$ 449,130</u>	<u>\$ 390,966</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ 1,900	\$ -	\$ -	\$ -	\$ 1,900	\$ 200
TRUST BALANCE	<u>4,023</u>	<u>4,771</u>	<u>299,881</u>	<u>17,542</u>	<u>116,085</u>	<u>4,928</u>	<u>447,230</u>	<u>390,766</u>
	<u>\$ 4,023</u>	<u>\$ 4,771</u>	<u>\$ 301,781</u>	<u>\$ 17,542</u>	<u>\$ 116,085</u>	<u>\$ 4,928</u>	<u>\$ 449,130</u>	<u>\$ 390,966</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN SCHOOL TRUST FUND
YEAR ENDED MARCH 31, 2021

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2021	2020
REVENUE								
Interest income	\$ 30	\$ 35	\$ 8,770	\$ 310	\$ 1,848	\$ 28	\$ 11,021	\$ 10,861
Contributions	-	-	-	-	-	-	-	-
	<u>30</u>	<u>35</u>	<u>8,770</u>	<u>310</u>	<u>1,848</u>	<u>28</u>	<u>11,021</u>	<u>10,861</u>
EXPENDITURES								
Awards, bursaries, scholarships	-	-	5,025	500	1,840	-	7,365	7,591
Change in market value	-	-	(52,808)	-	-	-	(52,808)	25,116
	<u>-</u>	<u>-</u>	<u>(47,783)</u>	<u>500</u>	<u>1,840</u>	<u>-</u>	<u>(45,443)</u>	<u>32,707</u>
NET REVENUE	<u>30</u>	<u>35</u>	<u>56,553</u>	<u>(190)</u>	<u>8</u>	<u>28</u>	<u>56,464</u>	<u>(21,846)</u>
FINANCING AND TRANSFERS								
Transfer from Municipal operating	-	-	-	-	-	-	-	1,000
Total financing and transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
Change in fund balance	<u>30</u>	<u>35</u>	<u>56,553</u>	<u>(190)</u>	<u>8</u>	<u>28</u>	<u>56,464</u>	<u>(20,846)</u>
Opening fund balance	<u>3,993</u>	<u>4,736</u>	<u>243,328</u>	<u>17,732</u>	<u>116,077</u>	<u>4,900</u>	<u>390,766</u>	<u>411,612</u>
Closing fund balance	<u>\$ 4,023</u>	<u>\$ 4,771</u>	<u>\$ 299,881</u>	<u>\$ 17,542</u>	<u>\$ 116,085</u>	<u>\$ 4,928</u>	<u>\$ 447,230</u>	<u>\$ 390,766</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, 2021

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2021	2020
ASSETS							
Cash	\$ 977	\$ 7,494	\$ 195	\$ 1,423	\$ 2,822	\$ 12,911	\$ 12,853
TRUST	\$ 977	\$ 7,494	\$ 195	\$ 1,423	\$ 2,822	\$ 12,911	\$ 12,853

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN GENERAL TRUST
YEAR ENDED MARCH 31, 2021

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2021	2020
REVENUE							
Interest income	\$ 4	\$ 35	\$ 1	\$ 6	\$ 12	\$ 58	\$ 247
NET REVENUE	4	35	1	6	12	58	247
FINANCING AND TRANSFERS							
Transfer to Municipal operating	-	-	-	-	-	-	(600)
Change in fund balance	4	35	1	6	12	58	(353)
Opening fund balance	973	7,459	194	1,417	2,810	12,853	13,206
Closing fund balance	\$ 977	\$ 7,494	\$ 195	\$ 1,423	\$ 2,822	\$ 12,911	\$ 12,853



Warden



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