

COPY

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2020



KENT & DUFFETT

Chartered Professional Accountants



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2020

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2020


Management's Responsibility for the Consolidated Financial Statements

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

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


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

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



T. Habinski
Warden

October 28, 2020



J. Ferguson
Chief Administrative Officer
October 28, 2020

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the consolidated financial statements of the **Municipality of the County of Annapolis** which comprise the consolidated statement of financial position as at March 31, 2020, 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

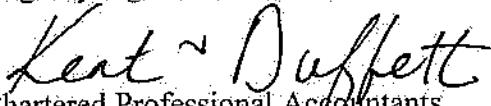
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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
October 28, 2020


Chartered Professional Accountants
Registered Municipal Auditor

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUES			
Taxes	\$ 15,328,364	\$ 15,456,206	\$ 15,153,362
Payments in lieu of taxes	648,890	766,097	623,698
Sales of services	1,509,661	1,484,514	1,194,073
Other revenue from own sources	599,700	643,733	641,231
Unconditional transfers from other governments	995,473	1,002,698	995,473
Conditional transfers from Federal and Provincial governments and agencies	18,349	1,642,871	2,034,756
Other transfers	301,777	368,040	288,044
Water rates	1,226,295	1,196,252	1,170,072
Interest income	14,367	104,875	92,932
Other	-	13,094	13,808
	<u>20,642,876</u>	<u>22,678,380</u>	<u>22,207,449</u>
EXPENSES			
General government services	4,046,480	3,857,402	3,716,230
Protective services	3,654,405	4,310,520	4,170,765
Transportation services	1,589,144	1,512,606	1,526,933
Environmental health services	2,579,743	3,425,645	2,542,783
Public health services	84,394	116,083	93,246
Environmental development services	478,593	417,633	443,565
Community development services	-	3,827	-
Recreation and cultural services	1,442,003	1,643,084	1,552,585
Other transfers	296,921	296,533	287,744
Mandatory education contribution	3,665,369	3,720,000	3,664,284
Water treatment and distribution	766,006	624,162	741,503
Amortization	358,070	1,506,504	1,315,901
	<u>18,961,128</u>	<u>21,433,999</u>	<u>20,055,539</u>
ANNUAL SURPLUS, BEFORE OTHER	1,681,748	1,244,381	2,151,910
OTHER - CONTRIBUTED TANGIBLE CAPITAL ASSETS		250,000	-
ANNUAL SURPLUS		1,494,381	2,151,910
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		37,332,707	35,180,797
ACCUMULATED SURPLUS AT END OF YEAR		\$ 38,827,088	\$ 37,332,707

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



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash (note 1(f))	\$ 9,406,255	\$ 8,654,783
Restricted cash, tax sale surplus	564,276	442,141
Accounts receivable (net of valuation allowance)(note 3)	2,007,578	2,597,656
Other Receivables (note 4)	1,236,116	471,267
	<u>13,214,225</u>	<u>12,165,847</u>
LIABILITIES		
Bank indebtedness (note 15)	1,967,085	1,932,475
Temporary borrowings (note 15)	1,856,398	-
Accounts payable	1,158,369	2,260,979
Deferred revenue (note 10)	3,358,321	2,846,498
Tax sale surplus (note 11)	564,276	442,141
Long-term debt (note 5)	3,363,689	3,332,923
	<u>12,268,138</u>	<u>10,815,016</u>
NET ASSETS (page 5)	<u>946,087</u>	<u>1,350,831</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 6)	37,822,161	35,823,701
Prepaid expenses	58,840	158,175
	<u>37,881,001</u>	<u>35,981,876</u>
ACCUMULATED SURPLUS	<u>\$ 38,827,088</u>	<u>\$ 37,332,707</u>

Contingencies (note 16)
Subsequent events (note 17)

On behalf of the Municipality of the County of Annapolis

 _____ Warden

 _____ Chief Administrative Officer

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS

AS AT MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
ANNUAL SURPLUS (page 3)	\$ 1,681,748	\$ 1,494,381	\$ 2,151,910
Acquisition of tangible capital assets	(17,909,285)	(3,254,964)	(3,230,285)
Contributed assets	-	(250,000)	-
Amortization of tangible capital assets	<u>358,070</u>	<u>1,506,504</u>	<u>1,315,901</u>
	(15,869,467)	(504,079)	237,526
Change in inventory and prepaid expenses	<u>-</u>	<u>99,335</u>	<u>(35,859)</u>
INCREASE (DECREASE) IN NET ASSETS	(15,869,467)	(404,744)	201,667
NET ASSETS AT BEGINNING OF YEAR		<u>1,350,831</u>	<u>1,149,164</u>
NET ASSETS AT END OF YEAR		<u>\$ 946,087</u>	<u>\$ 1,350,831</u>

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



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 1,494,381	\$ 2,151,910
Contributed assets	(250,000)	-
Amortization of tangible capital assets	<u>1,506,504</u>	<u>1,315,901</u>
	<u>2,750,885</u>	<u>3,467,811</u>
(Increase) decrease in accounts receivables	590,078	(671,989)
(Increase) decrease in other receivables	(764,849)	103,904
(Increase) decrease in prepaid expenses	99,335	(35,859)
(Decrease) increase in payables	(1,102,610)	838,803
(Decrease) increase in deferred revenue	<u>511,823</u>	<u>(277,012)</u>
	<u>2,084,662</u>	<u>3,425,658</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	<u>(3,254,964)</u>	<u>(3,230,285)</u>
FINANCING ACTIVITIES		
Increase (decrease) in bank indebtedness	34,610	(1,742,969)
Proceeds from issuance of temporary borrowings	1,856,398	-
Proceeds from issuance of long term debt	425,000	600,000
Repayment of long-term debt	(287,734)	(404,917)
Repayment of long term-debt held for others	<u>(106,500)</u>	<u>(92,500)</u>
	<u>1,921,774</u>	<u>(1,640,386)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>751,472</u>	<u>(1,445,013)</u>
Cash and cash equivalents at beginning of year	<u>8,654,783</u>	<u>10,099,796</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u>\$ 9,406,255</u>	<u>\$ 8,654,783</u>

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



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

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 \$1,014,612 (2019 - \$1,162,675) have not been included in the Consolidated Statement of Financial Position nor have these operations been included in the Consolidated Statement of Financial Activities.

Interdepartmental and organizational transactions and balances have been eliminated.

(b) Basis of accounting

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

(c) Fund accounting

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

(d) Use of estimates

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

(e) Valuation allowance

Uncollected taxes and rates

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

(f) Cash and cash equivalents

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue and expenditure

The accrual basis of accounting is used for all funds. The accrual basis of accounting recognizes revenues as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of a legal obligation to pay.

Tax and related revenue

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

Government transfers

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

Interest revenue

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

Other revenues

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

(h) Tangible capital assets

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

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

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Tangible capital assets (continued)

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

(i) Depreciation - water utility

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

(j) Financial instruments

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

(k) Allocation of municipal costs to water utility funds

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

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 2019-20, the Municipality paid \$116,083 (2019 - \$93,246) as its share of the deficit of the Nova Scotia Housing Development Corporation.

Annapolis Valley Regional Library Board

During 2019-20, the Municipality paid \$12,718 (2019- \$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 2019-20, the Municipality paid \$3,720,000 (2019 - \$3,664,284) 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, 2020

3. ACCOUNTS RECEIVABLE

	<u>Current Year</u>	<u>Prior Years</u>	<u>2020</u>	<u>2019</u>
Taxes receivable				
Balance net of prepaid taxes, beginning of year	\$ -	\$ 297,803	\$ 297,803	\$ 254,145
Current year tax levy	14,552,168	-	14,552,168	14,149,625
Collection for other governments	296,534	-	296,534	287,744
	<u>14,848,702</u>	<u>297,803</u>	<u>15,146,505</u>	<u>14,691,514</u>
Deduct:				
Current year collections	14,205,376	236,112	14,441,488	13,929,351
Reduced taxes	184,328	-	184,328	176,616
Collections for future taxes	(556,483)	-	(556,483)	(517,026)
Transfer to other governments	296,534	-	296,534	287,744
	<u>14,129,755</u>	<u>236,112</u>	<u>14,365,867</u>	<u>13,876,685</u>
Total taxes receivable	<u>\$ 718,947</u>	<u>\$ 61,691</u>	<u>780,638</u>	<u>814,829</u>
Valuation allowance			<u>(19,858)</u>	<u>(25,261)</u>
Net taxes receivable			<u>760,780</u>	<u>789,568</u>
Sewer charges			109,477	100,799
Water rates			298,731	299,396
Payments in lieu of taxes			20,644	21,823
Due from Federal government and its agencies			361,973	306,047
Due from Province and its agencies			273,372	920,628
Due from fire departments			-	15,000
Bridgetown Lawn Bowling			3,732	4,732
YMCA-Lunenburg			74,352	74,739
Other			104,517	64,924
			<u>\$ 2,007,578</u>	<u>\$ 2,597,656</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

4. OTHER RECEIVABLES	2020	2019
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.	\$ 368,116	\$ 471,267
Construction deposit to E.A. Farren Limited for the construction of Gordonstoun Private School.	868,000	-
	<u>\$ 1,236,116</u>	<u>\$ 471,267</u>
5. LONG-TERM DEBT	2020	2019
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.700% to 4.770%, with annual principal repayments of \$101,500; maturing in 2022.	\$ 350,000	\$ 456,500
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.	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.	471,371	549,933
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.	225,000	262,500
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.	20,531	30,795
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.	30,000	45,000
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.	30,300	40,400
Carried forward	<u>\$ 1,727,202</u>	<u>\$ 1,385,128</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. LONG-TERM DEBT (continued)	2020	2019
Carried forward	\$ 1,727,202	\$ 1,385,128
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.	6,000	8,000
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.	19,200	25,600
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.	54,663	68,330
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.	16,600	19,920
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.	99,000	105,600
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.	140,371	165,305
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.874% to 4.597%, with annual principal repayments of \$3,242; maturing in 2021.	6,488	9,729
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.	89,165	100,311
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.	780,000	845,000
Carried forward	\$ 2,938,689	\$ 2,732,923

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. LONG-TERM DEBT (continued)	2020	2019
Carried forward	\$ 2,938,689	\$ 2,732,923
Promissory Note, Municipal Finance Corporation temporary borrowings, repayable in one instalment at the time of MF's spring 2019 debenture issue, plus interest at prime plus 1.5%.	-	600,000
Private loan from Albert Rice, bearing no interest, repayable in six annual instalments of \$75,000 and one \$50,000, maturing in 2026.	425,000	-
	<u>\$ 3,363,689</u>	<u>\$ 3,332,923</u>

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

2021	\$ 535,230
2022	541,761
2023	588,060
2024	382,298
2025	369,796

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

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

AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS **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 - Gordons town	-	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
AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

Annapolis County Water Utility

	Cost 2019	Additions	Disposals	Cost 2020	Amortization 2019	Amortization Expense	Amortization 2020	Net Book Value 2020
Land and Land Rights								
Source of supply	\$ 129,137	\$ -	\$ -	\$ 129,137	\$ -	\$ -	\$ -	\$ 129,137
Structures and Improvements								
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
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

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	590,123	33,436	-	623,559	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
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

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 15)	31,236,665	3,095,660	-	34,332,325	14,575,057	923,881	15,498,938	18,833,387
Annapolis Water Utility (page 16)	10,882,687	49,567	-	10,932,254	1,865,486	184,839	2,050,325	8,881,929
Bridgetown General Capital (page 17)	8,570,544	276,083	-	8,846,627	3,127,246	254,309	3,381,555	5,465,072
Total Tangible Capital Assets	\$ 56,898,695	\$ 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 THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

General Capital Fund

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

Annapolis County Water Utility

Land and Land Rights

Source of supply

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Accumulated Amortization 2019	Net Book Value 2019
	\$ 129,137	\$ -	\$ -	\$ 129,137	\$ -	\$ -	\$ -	\$ 129,137
Source of supply	2,803,023	-	-	2,803,023	132,050	7,048	139,098	2,663,925
Supply upgrade	-	-	-	-	-	-	-	-
Water treatment structures	1,819,418	-	-	1,819,418	327,891	36,215	364,106	1,455,312
Pumping	203,727	-	-	203,727	36,671	4,075	40,746	162,981
Vehicles								
Water pumping	37,831	-	-	37,831	37,831	-	37,831	-
Water treatment	19,687	6,242	-	25,929	19,687	-	19,687	6,242
Tools	26,278	-	-	26,278	12,752	2,646	15,398	10,880
Other equipment	-	-	-	-	-	-	-	-
Vehicles	43,497	-	-	43,497	31,456	6,812	38,268	5,229
Equipment								
Water treatment	714,260	81,690	-	795,950	235,618	35,713	271,331	524,619
Pumping	56,798	8,645	-	65,443	6,500	2,840	9,340	56,103
Water utility assessment	18,609	-	-	18,609	12,404	6,205	18,609	-
Mains								
Water	542,012	-	-	542,012	28,701	5,420	34,121	507,891
Transmission	2,199,156	7,898	-	2,207,054	384,777	23,040	407,817	1,799,237
Distribution	1,289,081	23,655	-	1,312,736	247,110	8,079	255,189	1,057,547
Meters	210,712	9,521	-	220,233	119,032	10,351	129,383	90,850
Hydrants	197,506	-	-	197,506	18,036	1,115	19,151	178,355
Services	301,972	-	-	301,972	16,023	1,856	17,879	284,093
Other Assets	105,987	26,345	-	132,332	29,993	17,539	47,532	84,800
	\$ 10,718,691	\$ 163,996	\$ -	\$ 10,882,687	\$ 1,696,532	\$ 188,954	\$ 1,865,486	\$ 9,017,201

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

Bridgetown General Capital Fund

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Accumulated Amortization 2019	Net Book Value 2019
General Government Services								
Municipal building	\$ 410,736	\$ -	\$ -	\$ 410,736	\$ 173,494	\$ 14,439	\$ 187,933	\$ 222,803
Bridgetown elementary school	200,000	-	-	200,000	-	-	-	200,000
Land	40,355	-	-	40,355	-	-	-	40,355
Transportation Services								
Common services	356,837	-	-	356,837	269,777	20,057	289,834	67,003
Transit	45,055	-	-	45,055	35,679	240	35,919	9,136
Streets	1,753,442	-	-	1,753,442	909,707	63,083	972,790	780,652
Sidewalks	293,047	-	-	293,047	244,490	14,064	258,554	34,493
Land	16,766	-	-	16,766	-	-	-	16,766
Environmental Health Services								
Sewage collection and treatment	367,671	22,452	-	390,123	154,827	13,595	168,422	221,701
Solid waste collection and disposal	3,699,315	46,182	-	3,745,497	785,508	73,485	858,993	2,886,504
On site compost facility	33,897	-	-	33,897	33,897	-	33,897	-
Waste collection units	6,800	-	-	6,800	6,800	-	6,800	-
Recreation and Cultural Services								
Land	59,702	-	-	59,702	-	-	-	59,702
Land improvements	159,221	7,904	-	167,125	66,754	7,597	74,351	92,774
Recreation building	911,531	91,292	-	1,002,823	194,439	22,788	217,227	785,596
Recreation equipment	31,261	17,078	-	48,339	16,775	5,751	22,526	25,813
	\$ 8,385,636	\$ 184,908	\$ -	\$ 8,570,544	\$ 2,892,147	\$ 235,099	\$ 3,127,246	\$ 5,443,298

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

6. TANGIBLE CAPITAL ASSETS (continued)

Bridgetown Water Utility

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Accumulated Amortization 2019	Net Book Value 2019
Land and Land Rights	\$ 132,340	\$ -	\$ -	\$ 132,340	\$ -	\$ -	\$ -	\$ 132,340
Structures and Improvements	1,014,360	136,182	-	1,150,542	162,108	20,174	182,282	968,260
Wells	984,171	268,206	-	1,252,377	262,022	32,773	294,795	957,582
Equipment								
Pumping equipment	680,424	-	-	680,424	210,771	27,283	238,054	442,370
Purification equipment	51,153	-	-	51,153	14,863	2,234	17,097	34,056
Gate valves	119,762	-	-	119,762	13,183	1,439	14,622	105,140
Small tools & equipment	50,447	-	-	50,447	31,784	583	32,367	18,080
Mains								
Water mains	325,230	-	-	325,230	144	-	144	325,086
Transmission	1,119,842	-	-	1,119,842	193,160	13,895	207,055	912,787
Distribution	657,062	21,312	-	678,374	196,961	9,395	206,356	472,018
Meters	114,071	24,100	-	138,171	22,366	5,442	27,808	110,363
Hydrants	96,721	-	-	96,721	15,623	1,268	16,891	79,830
Services	92,313	-	-	92,313	18,271	1,846	20,117	72,196
Vehicles	101,240	-	-	101,240	85,717	6,933	92,650	8,590
Other Assets	87,968	36,734	-	124,702	63,329	3,638	66,967	57,735
Properties acquired at tax sales	\$ 5,627,104	\$ 486,534	\$ -	\$ 6,113,638	\$ 1,290,302	\$ 126,903	\$ 1,417,205	\$ 4,696,433
Balances carried forward	5,161	-	-	5,161	-	-	-	5,161
Annapolis General Capital (page 19)	28,841,818	2,394,847	-	31,236,665	13,790,112	784,945	14,575,057	16,661,608
Annapolis Water Utility (page 20)	10,718,691	163,996	-	10,882,687	1,696,532	168,954	1,865,486	9,017,201
Bridgetown General Capital (page 21)	8,385,636	184,908	-	8,570,544	2,892,147	235,090	3,127,246	5,443,298
Total Tangible Capital Assets	\$ 53,578,410	\$ 3,230,285	\$ -	\$ 56,808,695	\$ 19,669,093	\$ 1,315,901	\$ 20,984,994	\$ 35,823,701

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

7. COMMITMENTS

Debentures

The Municipality of the County of Annapolis has issued a debenture to the Nova Scotia Municipal Finance Corporation on behalf of the Annapolis County Municipal Housing Corporation. Debenture principal outstanding at March 31, 2020 was \$350,000 (2019 - \$456,501). This debenture was refinanced on December 1, 2007 for 15 years. Principal payments start at \$66,500 and escalate to \$121,000.

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

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

8. RATE OF RETURN ON RATE BASE

For the year ended March 31, 2020 the Annapolis County Water Utility has a rate of return on rate base of 3.97% (3.01% in 2019). Bridgetown Water Utility has a rate of return on rate base of 6.75% (6.86% in 2019).

9. DISCLOSURE OF REMUNERATION

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

Council

	Salary	Expenses
Timothy Habinski, Warden (District #7)	\$ 66,014	\$ 11,709
Bruce Prout, Councillor (District # 1)	6,427	653
Marilyn J. Wilkins, Councillor (Former District #1)	24,368	27
John MacDonald, Councillor (District # 2)	33,007	4,058
R. Wayne Fowler, Councillor (District #3)	33,007	2,349
Peter J.B. McNeil, Councillor (District #4)	33,007	920
Gregory Heming, Councillor (District #5)	35,978	1,414
Alex Morrison, Councillor (District #6)	35,978	11,350
Michael Gunn, Councillor (District #8)	33,007	2,436
Wendy Sheridan, Councillor (District # 9)	33,007	2,634
Martha Roberts, Councillor (District #10)	43,785	3,199
Diane LeBlanc, Councillor (District #11)	33,007	4,811
	<u>\$ 410,592</u>	<u>\$ 45,560</u>
Chief Administrative Officer	\$ 156,820	\$ 9,329

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

10. DEFERRED REVENUE	2020	2019
Tax and user charges	\$ 586,035	\$ 540,526
Gas Tax	2,735,935	2,298,094
Other	36,351	7,878
	<u>\$ 3,358,321</u>	<u>\$ 2,846,498</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.

11. TAX SALE SURPLUS

Tax Sale Surplus - the Municipal Government Act requires a twenty year holding period for maintaining these funds. In 2020/21 \$14,658.39 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, 2020 there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

During the fiscal year, the Municipality contributed \$245,138 (2019 - \$245,138) towards the pension plan.

13. SCHOOL CAPITAL FUND

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

14. SEGMENTED INFORMATION

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

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

General government services

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

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

Protection services

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

The Municipality supplies animal control services through this department.

Transportation services

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

Environmental health services

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

Public health services

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

Environmental development services

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

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

14. SEGMENTED INFORMATION (continued)

Recreation and cultural services

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

Water treatment and distribution

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

15. 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, 2020, the Municipal Operating was overdrawn by \$1,583,297 the Annapolis Water Operating \$383,787 and the Bridgetown Water Operating \$Nil. Subsequent to year end \$1,012,605, has been transferred to the general operating bank account from the operating reserve to repay for capital project invoices previously paid from the general operating fund.

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.

	2020	2019
RBC Term loan, interest rate Prime plus 0.750%. Interest only payments. Credit limit \$1,500,000. Funds are being used for the Gordonstoun School Project.	\$ 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.	856,398	-
	<u>1,856,398</u>	<u>-</u>

16. CONTINGENCIES

The Municipality, in its capacity as a participating member, has issued a guarantee for its 21.02% share of several long term debentures taken by the Valley Waste Resource Management Authority (VWRMA). As at March 31, 2020, the County's total obligation should the Valley Waste Resource Management Authority not pay the debenture loans amounts to \$383,187.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

16. CONTINGENCIES (continued)

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

The County's portion of the 2019 VWRMA surplus in the amount of \$ 232,995 has not been refunded to the county in accordance with the Nova Scotia Financial Reporting Manual (FRAM) requirements. No amounts have been recorded in the consolidated financial statements.

West Paradise transfer station

The County of Annapolis has been accused of eight alleged breaches of the Environment Act, in regards to the operations of the West Paradise transfer station. The ultimate outcome and amounts are unknown at this time. No amounts have been recorded in the consolidated financial statements.

17. SUBSEQUENT EVENTS

Subsequent to year end the following has taken place:

Mainland Telecom Inc. has commenced two actions against Annapolis County:

Mainland Telecom Inc. has filed a defamation lawsuit against Annapolis County. Annapolis County has filed a defence to the defamation action. The documents are part of the public record on file with the Nova Scotia Justice Department.

Mainland Telecom Inc. has an arbitration claim filed against Annapolis County. Annapolis County has filed a defence to the arbitration claim. The arbitration claim is after a mediation hearing. The claim by Mainland, which gave rise to a mediation, was for approximately \$2.7 million.

Annapolis County paid for all work completed by Mainland Telecom Inc. on the internet project in the amount of \$805,601 as verified by Annapolis County's project engineers.

The Mainland Telecom Inc. Arbitration claim, as best Annapolis County can determine, is \$1.9 million. Annapolis County has filed a defence.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

17. SUBSEQUENT EVENTS (continued)

The County of Annapolis purchased property from the Upper Clements Park Society in the amount of \$600,000, plus forgiving a mortgage with the society in the amount of \$300,000 for the purpose of the Gordonstoun Nova Scotia development.

Subsequent to year end the Province of Nova Scotia continues to be in a state of emergency in response to the COVID-19 Pandemic. The duration and impact to the operations of the Municipality is not known at this time.

18. COMPARATIVE FIGURES

Certain aspects of the 2019 figures have changed to conform with the financial statement presentation adopted for 2020. The changes do not affect prior year surplus.

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2020

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	2020
REVENUE											
TAXES	\$ 14,279,554	\$ 977,325	\$ 196,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,131	\$ -	\$ 15,456,206
PAYMENTS IN LIEU OF TAXES	766,097	-	-	-	-	-	-	-	-	-	766,097
SALES OF SERVICES	-	4,161	179,982	1,300,371	-	-	-	-	-	-	1,484,514
OTHER REVENUE FROM OWN SOURCES	427,605	129,861	-	-	-	33,574	-	51,715	978	-	643,733
UNCONDITIONAL TRANSFERS FROM OTHER GOV'TS	1,002,698	-	-	-	-	-	-	-	-	-	1,002,698
CONDITIONAL TRANSFERS FROM FEDERAL OR PROVINCIAL GOVERNMENTS	203,249	10,498	12,693	1,005,211	-	217,899	-	-	74,241	119,080	1,642,871
OTHER TRANSFERS	-	-	-	-	-	-	-	-	368,040	-	368,040
WATER RATES	-	-	-	-	-	-	-	-	-	1,196,252	1,196,252
INTEREST	96,158	-	-	-	-	-	-	-	-	8,717	104,875
OTHER	5,094	-	-	-	-	-	-	8,000	-	-	13,094
	\$ 16,780,455	\$ 1,121,845	\$ 388,871	\$ 2,305,582	\$ -	\$ 251,473	\$ -	\$ 59,715	\$ 446,390	\$ 1,324,049	\$ 22,678,380
EXPENDITURES											
SALARIES, WAGES AND BENEFITS	2,144,324	238,540	342,360	338,602	-	360,795	-	416,164	-	259,849	4,100,634
OPERATING COSTS	5,433,078	4,071,980	1,150,600	3,087,043	116,083	56,838	3,827	1,226,919	296,534	324,207	15,767,109
AMORTIZATION	105,992	28,648	330,270	506,087	-	-	1,097	206,096	-	328,314	1,506,504
INTEREST ON LONG-TERM DEBT	-	-	19,646	-	-	-	-	-	-	40,106	59,752
TOTAL EXPENDITURES	7,683,394	4,339,168	1,842,876	3,931,732	116,083	417,633	4,924	1,849,179	296,534	952,476	21,433,999
SURPLUS (DEFICIT)	\$ 9,097,061	\$ (3,217,323)	\$ (1,454,005)	\$ (1,626,150)	\$ (116,083)	\$ (166,160)	\$ (4,924)	\$ (1,789,464)	\$ 149,856	\$ 371,573	\$ 1,244,381

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	2020	2019
ASSETS		
Restricted cash, tax sale surplus	\$ 564,276	\$ 442,141
Taxes receivable (net of valuation allowance \$19,858 2019 - \$25,261)	760,782	789,569
Sewer receivable	68,441	56,871
Sewer receivable - Bridgetown	41,036	43,928
Other receivables	448,113	210,341
Harmonized sales tax	351,564	306,047
Receivable grants in lieu of taxes	20,644	21,823
Due from Provincial government	131,436	431,394
Due from Federal government	10,230	-
Due from Water Supply Lending Program Customer	14,461	16,974
Due from		
Recreation and culture reserve	-	50,000
Gas Tax reserve	894,272	773,288
Capital reserves	3,463	9,592
Annapolis water reserve (Depreciation fund)	19,310	106,254
Sewer capital replacement reserve	49,470	184,410
Annapolis water operating	1,236	170,202
Annapolis general capital	58,809	58,809
Letter of intent reserve	2,770	9,360
Bridgetown water reserve (Depreciation fund)	-	26,623
Bridgetown operating reserve	16,790	97,111
Bridgetown water operating	42,300	270,581
Bridgetown water capital	680	70,680
Annapolis operating reserve	53,162	237,405
Annapolis general capital	5,732	7,904
	<u>3,558,977</u>	<u>4,391,307</u>
LOANS AND ADVANCES		
Annapolis County Municipal Housing Corporation	18,116	14,766
Bridgetown Water Utility operating fund	165,397	-
Annapolis County Water Utility operating fund	382,512	258,815
	<u>\$ 566,025</u>	<u>\$ 273,581</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
TANGIBLE ASSETS		
Tangible capital assets - acquired at tax sale	\$ 5,161	\$ 5,161
OTHER ASSETS		
Prepaid expenses	58,840	158,174
	<u>58,840</u>	<u>158,174</u>
	<u>\$ 4,189,003</u>	<u>\$ 4,828,223</u>
LIABILITIES		
Bank indebtedness	\$ 1,582,079	\$ 1,273,132
Accounts payable and accrued liabilities	1,135,815	2,215,361
Due to Trust Funds	1,000	1,000
Due to		
Gas Tax reserve	61,935	54,198
Annapolis general capital	340,757	-
Annapolis water operating	6,573	6,121
Operating reserve	14,461	16,974
Bridgetown water operating	7,514	17,740
	<u>3,150,134</u>	<u>3,584,526</u>
OTHER LIABILITIES		
Prepayment of taxes and sewer charges	586,036	540,527
Tender deposits	(51)	1,000
Deferred revenue	10,255	4,290
Tax sale surplus	567,209	444,729
	<u>1,163,449</u>	<u>990,546</u>
	<u>4,313,583</u>	<u>4,575,072</u>
SURPLUS (DEFICIT)	<u>(124,580)</u>	<u>253,151</u>
	<u>\$ 4,189,003</u>	<u>\$ 4,828,223</u>

On behalf of the Municipality of the County of Annapolis


Warden


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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE			
Assessable property taxes (page 33)	\$ 11,714,692	\$ 11,785,671	\$ 11,538,656
Grants in lieu of taxes (page 33)	648,890	766,097	623,698
Sales of services (page 34)	1,723,732	1,693,909	1,404,594
Other revenue from own sources (page 34)	610,577	655,169	645,317
Unconditional transfers from other governments (page 34)	995,473	1,002,698	995,473
Conditional transfers from other governments (page 35)	18,349	95,954	15,714
Other transfers (page 35)	301,777	309,616	291,479
	<u>16,013,490</u>	<u>16,309,114</u>	<u>15,514,931</u>
EXPENDITURES			
General government services (page 36)	4,046,480	3,834,019	3,742,821
Protective services (page 37)	4,750,765	4,036,986	3,988,724
Transportation services (page 37)	1,589,144	1,512,606	1,526,677
Environmental health services (page 37)	2,612,743	3,354,280	2,585,019
Public health services (page 38)	84,394	116,083	93,246
Environmental development services (page 38)	478,593	417,633	443,565
Community development services (page 38)	-	3,827	-
Recreation and cultural services (page 38)	1,442,003	1,508,867	1,481,157
Other transfers (page 38)	297,061	296,534	287,744
	<u>15,301,183</u>	<u>15,080,835</u>	<u>14,148,953</u>
NET REVENUE	<u>712,307</u>	<u>1,228,279</u>	<u>1,365,978</u>
FINANCING AND TRANSFERS			
Debenture principal instalments (page 39)	(208,348)	(208,348)	(219,530)
Net Transfer from (to) own reserves, funds and agencies (page 39)	(503,959)	(1,397,662)	(750,876)
	<u>(712,307)</u>	<u>(1,606,010)</u>	<u>(970,406)</u>
Change in fund balance	-	(377,731)	395,572
Opening fund balance		<u>253,151</u>	<u>(142,421)</u>
Closing fund balance		<u>(124,580)</u>	<u>253,151</u>
General Operating surplus (deficit)		(113,850)	124,273
General Operating sewer surplus (deficit)		(10,730)	128,878
		<u>\$ (124,580)</u>	<u>\$ 253,151</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 11,075,039	\$ 11,089,256	\$ 10,724,789
Commercial	1,013,112	1,000,590	997,981
Resource	515,855	514,537	504,137
Taxable assessments			
Recreational property tax	6,562	5,941	6,250
Forest property tax (less than 50,000 acres)	10,340	10,280	10,490
Forest property tax (50,000 acres or more)	56,210	56,221	56,467
Area Rates			
Protective services	363,228	347,193	348,478
Transportation services	197,588	196,196	200,774
Fire capital	630,745	630,132	610,594
Bridgetown Community Rate - Residential	298,877	297,120	295,113
Bridgetown Community Rate - Commercial	105,173	104,690	106,807
Business property			
Based on revenue (Aliant)	95,000	86,114	97,652
Other			
Deed transfer tax	1,000,000	1,155,069	1,231,197
Wind turbine tax	12,332	12,332	12,211
	<u>15,380,061</u>	<u>15,505,671</u>	<u>15,202,940</u>
Less:			
Appropriation to Regional School Board	<u>(3,665,369)</u>	<u>(3,720,000)</u>	<u>(3,664,284)</u>
Total taxes	<u>\$ 11,714,692</u>	<u>\$ 11,785,671</u>	<u>\$ 11,538,656</u>
Grants in lieu of taxes			
Federal government	\$ 106,734	\$ 105,688	\$ 106,734
Federal government agencies			
Canadian Broadcasting Corporation	1,249	1,249	1,249
Provincial government			
Property of supported institutions	251,561	252,315	226,369
Nova Scotia Power Incorporated	289,346	406,845	289,346
Total grants in lieu of taxes	<u>\$ 648,890</u>	<u>\$ 766,097</u>	<u>\$ 623,698</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Sales of services			
Protective services	\$ 1,000	\$ 4,161	\$ 2,303
Transportation services	200,009	179,982	166,695
County contribution - Church St/C. corner sewer	33,000	33,000	33,000
Environmental health services (sewer rate)	1,154,652	1,153,900	879,674
Bridgetown environment health services - sewer	154,000	141,795	145,401
Cost Sharing with Bridgetown Water Utility	181,071	181,071	177,521
Total sales of services	<u>\$ 1,723,732</u>	<u>\$ 1,693,909</u>	<u>\$ 1,404,594</u>
Other revenue from own sources			
Licenses and permits	\$ 61,322	\$ 62,189	\$ 59,852
Fines and fees	19,000	24,422	20,754
Rentals	23,534	23,022	23,534
Interest on investments	30,900	59,088	49,009
Interest on taxes	135,000	130,858	128,153
Interest on receivables	23,267	28,348	18,946
Miscellaneous	77,228	81,452	78,308
Lifeplex mall lease	175,746	198,141	200,863
Land leases	1,380	1,631	1,380
Recreation and cultural services	63,200	46,018	64,518
Total other revenue from own sources	<u>\$ 610,577</u>	<u>\$ 655,169</u>	<u>\$ 645,317</u>
Unconditional transfers from other governments			
Provincial governments			
Equalization grant	\$ 811,257	\$ 811,257	\$ 811,257
Farm property acreage grant	136,181	137,642	136,181
HST offset program grant	48,035	53,799	48,035
Total unconditional transfers from other governments	<u>\$ 995,473</u>	<u>\$ 1,002,698</u>	<u>\$ 995,473</u>



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Conditional transfers from federal and provincial governments and agencies			
Hurricane Dorian expense recovery	\$ -	\$ 74,241	\$ -
Emergency Measures Organization 911	7,209	7,169	7,209
Federal Employment Program Grant	-	4,046	-
Conditional transfers from local Governments			
REMO	11,140	10,498	8,505
Total conditional transfers from federal and provincial governments and agencies	<u>\$ 18,349</u>	<u>\$ 95,954</u>	<u>\$ 15,714</u>
Other transfers			
Collections for other government			
Village of Lawrencetown	\$ 194,394	\$ 194,006	\$ 188,235
Kingston District Fire Department	102,667	102,528	99,509
Miscellaneous	4,716	13,082	3,735
Total other transfers	<u>\$ 301,777</u>	<u>\$ 309,616</u>	<u>\$ 291,479</u>
Total Revenues	<u>\$ 16,013,490</u>	<u>\$ 16,309,114</u>	<u>\$ 15,514,931</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
General government services			
Legislative			
Warden and Deputy Warden	\$ 98,258	\$ 103,035	\$ 86,281
Council	456,211	450,046	402,517
General administrative			
Administrative	12,675	4,407	5,373
Country service fee - Bridgetown	123,829	3,178	40,048
Legal services	40,000	63,248	52,167
Financial management	317,661	314,612	305,951
Audit	43,825	39,715	31,937
Taxation			
Administration	338,028	336,317	330,318
Tax billing	28,792	28,100	19,009
Tax rebates or cancellations			
Reduced taxes (low income)	55,800	48,681	45,841
Exemptions (Section 71)	118,280	118,705	113,450
Commercial tax - season exemption	17,010	16,942	17,325
Valuation allowance uncollectible accounts	-	4,699	9,475
Assessment services contribution	412,035	416,437	407,329
Common services	298,473	313,394	303,372
Other general administrative services	1,277,060	1,191,424	1,184,572
Other general services			
General and public liability insurance	71,097	79,390	69,703
Intergovernmental relations (FCM & UNSM)	13,500	13,363	12,951
Grants to organizations	323,946	288,326	305,202
Total general government services	<u>\$ 4,046,480</u>	<u>\$ 3,834,019</u>	<u>\$ 3,742,821</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Protective services			
RCMP services	\$ 2,369,645	\$ 2,369,788	\$ 2,346,480
Public prosecution services	24,719	15,598	11,806
Stipends - Policy Advisory Board	1,115	292	405
Fire protection			
Annapolis County Fire Services	1,305,291	674,547	661,773
Water supply for fire protection	363,228	358,057	352,355
Other fire protection	31,542	33,098	32,642
Emergency measures	60,175	54,796	38,555
Protective inspection	188,567	179,190	175,600
Animal and pest control	150,376	96,855	113,001
Corrections contribution	256,107	254,765	256,107
Total protective services	<u>\$ 4,750,765</u>	<u>\$ 4,036,986</u>	<u>\$ 3,988,724</u>
Transportation services			
Roads and streets	\$ 709,041	\$ 638,898	\$ 608,119
Agreement (DOTPW J class streets)	151,069	154,084	151,069
Street lighting	63,461	71,724	60,843
Street lighting debenture interest	12,772	14,481	13,867
Debenture interest - Bridgetown - public works	9,777	5,165	13,102
Public transit service	590,009	575,239	623,476
Sidewalk grant - Village of Lawrencetown	10,000	10,000	10,000
Paving loans	13,015	13,015	16,201
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>\$ 1,589,144</u>	<u>\$ 1,512,606</u>	<u>\$ 1,526,677</u>
Environmental health services			
Sewage collection and treatment	\$ 845,527	\$ 902,312	\$ 824,526
Bridgetown sewage collection and treatment	108,346	101,268	91,350
Solid waste resource management	1,658,870	2,350,700	1,632,795
Capital from operations	-	-	36,348
Total environmental health services	<u>\$ 2,612,743</u>	<u>\$ 3,354,280</u>	<u>\$ 2,585,019</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Public health services			
Regional Housing Authority	\$ 84,394	\$ 116,083	\$ 93,246
Total public health services	<u>\$ 84,394</u>	<u>\$ 116,083</u>	<u>\$ 93,246</u>
Environmental development services			
Environmental planning and zoning	\$ 403,917	\$ 386,592	\$ 362,374
Other environmental development services	74,676	31,041	81,191
Total environmental development services	<u>\$ 478,593</u>	<u>\$ 417,633</u>	<u>\$ 443,565</u>
Community development services			
Fibre optic network	\$ -	\$ 3,827	\$ -
Total community development services	<u>\$ -</u>	<u>\$ 3,827</u>	<u>\$ -</u>
Recreation and cultural services			
Recreation programs and services	\$ 461,082	\$ 459,284	\$ 452,584
Raven Haven summer park	110,663	82,189	97,093
Heritage programs and services	1,620	126	191
Annapolis Valley Regional Library	132,287	120,718	113,183
Bridgetown Library	-	-	7,535
Basinview Center	736,351	846,550	810,571
Interest on debt	-	-	-
Total recreation and cultural services	<u>\$ 1,442,003</u>	<u>\$ 1,508,867</u>	<u>\$ 1,481,157</u>
Other transfers			
Transmission of taxes and fees collected for other governments and agencies			
Village of Lawrencetown	\$ 194,394	\$ 194,006	\$ 188,235
Kingston District Fire Commission	102,667	102,528	99,509
Total other transfers	<u>\$ 297,061</u>	<u>\$ 296,534</u>	<u>\$ 287,744</u>
Total Expenditures	<u>\$ 15,301,183</u>	<u>\$ 15,080,835</u>	<u>\$ 14,148,953</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Financing and Transfers			
Principal Instalments			
Debenture principal - Bridgetown Debenture	\$ 129,786	\$ 129,786	\$ 140,968
Debenture principal - LED street lighting	78,562	78,562	78,562
	<u>\$ 208,348</u>	<u>\$ 208,348</u>	<u>\$ 219,530</u>
Transfer to (from) own Reserves, Funds and Agencies			
Transfer from - Annapolis water utilities	\$ (27,925)	\$ (27,426)	\$ (19,925)
Transfer from - Letter of intent reserve	(38,000)	(30,000)	-
Transfer from - Capital reserve	-	-	(3,653)
Transfer from - Sewer reserve (17/18 deficit)	-	-	(78,765)
Transfer from - Sewer reserve (18/19 deficit)	-	-	(117,491)
Transfer from - Bridgetown sewer reserve (17/18 deficit)	-	-	(1,440)
Transfer from - Bridgetown sewer reserve (18/19 deficit)	-	-	(11,380)
Transfer from - Operating reserve (17/18 deficit)	-	-	(62,216)
Transfer to - Recreation and culture reserve	55,000	55,000	55,000
Transfer to - Sewer capital replacement reserve	266,572	267,625	182,486
Transfer to - Bridgetown sewer capital reserve	40,000	40,000	97,766
Transfer to - Bridgetown operating reserve	5,000	5,000	5,000
Transfer to - Bridgetown sewer reserve	-	256	-
Transfer to - Street lighting reserve	25,000	25,000	25,000
Transfer to - Fire services reserve	-	630,745	611,126
Transfer to - Operating reserve	178,312	178,312	69,368
Transfer to - Operating reserve (18/19 surplus)	-	253,150	-
	<u>\$ 503,959</u>	<u>\$ 1,397,662</u>	<u>\$ 750,876</u>
Total Financing and Transfers	<u>\$ 712,307</u>	<u>\$ 1,606,010</u>	<u>\$ 970,406</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Receivables		
Annapolis County Municipal Housing Corporation	\$ 350,000	\$ 456,501
Due from Provincial Government	58,809	58,809
Due from General Operating	281,948	-
Other Receivables	868,000	-
	<u>1,558,757</u>	<u>515,310</u>
 Capital assets, at cost	 34,332,328	 31,236,667
Accumulated amortization	(15,498,939)	(14,575,059)
	<u>18,833,389</u>	<u>16,661,608</u>
	<u>\$ 20,392,146</u>	<u>\$ 17,176,918</u>
 LIABILITIES		
Royal Bank Operating Line of Credit	\$ 1,856,398	\$ -
Deferred revenue	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.	425,000	-
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	1,421,371	1,606,433
Long term borrowings not secured by debentures		
Loan from Annapolis Capital Reserve	82,628	93,749
Due to		
Operating reserves	188,000	-
Municipal operating	-	58,809
	<u>3,996,611</u>	<u>1,758,991</u>
 FUND BALANCE	 16,395,535	 15,417,927
	<u>\$ 20,392,146</u>	<u>\$ 17,176,918</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, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Capital contributions		
Provincial government	\$ 43,144	\$ 68,809
Donations	250,000	2,000
Sales of Service	11,122	13,811
	<u>304,266</u>	<u>84,620</u>
EXPENDITURES		
Transfer to the Village of Lawrencetown	55,000	20,000
Amortization	923,881	784,945
	<u>978,881</u>	<u>804,945</u>
NET EXPENDITURES	<u>(674,615)</u>	<u>(720,325)</u>
FINANCING AND TRANSFERS		
Transfers (to) from own reserves, funds and agencies		
Bridgetown operating reserve	-	27,684
Bridgetown sewer reserve	-	27,736
Bridgetown water reserve	-	27,736
Capital reserve	-	195,000
Gas Tax reserve	1,272,474	970,773
Operating reserve	139,930	257,994
Recreation reserve	2,380	12,638
LED street light reserve	2,066	1,611
Sewer capital replacement	81,811	130,545
Water Utility reserve (Depreciation fund)	-	52,399
Municipal operating	-	39,920
LED street light loan	78,562	78,562
Albert Rice loan	75,000	-
Total financing and transfers	<u>1,652,223</u>	<u>1,822,598</u>
Change in fund balance	<u>977,608</u>	<u>1,102,273</u>
Opening fund balance	<u>15,417,927</u>	<u>14,315,654</u>
Closing fund balance	<u>\$ 16,395,535</u>	<u>\$ 15,417,927</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

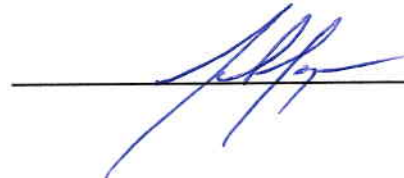
AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 385,042	\$ 386,604
Loans and advances		
Community organizations	<u>3,732</u>	<u>4,732</u>
	<u>388,774</u>	<u>391,336</u>
Capital assets, at cost	8,846,627	8,570,544
Accumulated amortization	<u>(3,381,553)</u>	<u>(3,127,244)</u>
	<u>5,465,074</u>	<u>5,443,300</u>
	<u>\$ 5,853,848</u>	<u>\$ 5,834,636</u>
LIABILITIES		
Bank indebtedness	\$ -	\$ -
Due to		
Municipal operating	5,732	7,904
Debentures issued to Provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	<u>641,664</u>	<u>771,450</u>
	<u>647,396</u>	<u>779,354</u>
FUND BALANCE	<u>5,206,452</u>	<u>5,055,282</u>
	<u>\$ 5,853,848</u>	<u>\$ 5,834,636</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, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Capital contributions		
Canada Water Wastewater Fund	\$ -	\$ 35,209
Efficiency Nova Scotia	-	13,444
Federation of Canadian Municipalities	-	100,914
Provincial Recreation Facilities Grant	67,161	-
Provincial Street Beautification Grant	20,500	-
Provincial Funding Hurricane Dorian	5,416	-
Interest income	7,285	6,369
	<u>100,362</u>	<u>155,936</u>
EXPENDITURES		
Capital expenditures	7,678	15,016
Loan payment from capital funds	-	3,400
Amortization	254,308	235,099
	<u>261,986</u>	<u>253,515</u>
NET EXPENDITURES	<u>(161,624)</u>	<u>(97,579)</u>
FINANCING AND TRANSFERS		
Debt repayment	129,786	140,968
Transfers (to) from own reserves, funds and agencies		
Bridgetown property reserve	7,678	15,016
Bridgetown operating reserve	1,451	2,934
Bridgetown sewer capital replacement reserve	28,021	42,843
Gas Tax reserve	33,512	4,000
Provincial government (letter of intent reserve)	2,770	549
Operating reserve	1,451	-
Recreation & culture reserve	45,000	-
Max Young trust	63,125	-
Total financing and transfers	<u>312,794</u>	<u>206,310</u>
Change in fund balance	151,170	108,731
Opening fund balance	<u>5,055,282</u>	<u>4,946,551</u>
Closing fund balance	<u>\$ 5,206,452</u>	<u>\$ 5,055,282</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Receivables		
Water rates	\$ 179,139	\$ 175,838
Due from other local governments	-	227
Miscellaneous receivables	742	-
Due from		
Annapolis water capital	78,979	78,979
Municipal operating	6,573	6,121
	<u>\$ 265,433</u>	<u>\$ 261,165</u>
LIABILITIES		
Bank indebtedness	\$ 384,476	\$ 658,675
Accounts payable and accrued liabilities	166,737	48,865
Due to		
Annapolis water reserve (Depreciation fund)	184,840	168,954
Bridgetown water operating	-	1,356
Municipal operating	383,748	429,017
	<u>1,119,801</u>	<u>1,306,867</u>
ACCUMULATED DEFICIT	<u>(854,368)</u>	<u>(1,045,702)</u>
	<u>\$ 265,433</u>	<u>\$ 261,165</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, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
OPERATING REVENUE			
Revenue from water rates	\$ 621,365	\$ 627,612	\$ 644,163
Water supply for fire protection	163,654	149,191	145,069
Sale of services - Town of Annapolis Royal	94,337	83,096	80,888
Sprinkler service	1,450	1,450	1,429
Service connections	1,500	4,150	3,950
	<u>882,306</u>	<u>865,499</u>	<u>875,499</u>
OPERATING EXPENDITURES			
Source of supply (page 46)	20,808	20,637	24,333
Power and pumping (page 46)	19,790	19,079	20,239
Water treatment (page 46)	224,648	283,657	249,941
Transmission and distribution (page 46)	164,777	38,126	145,377
Administration (page 46)	74,717	81,315	74,649
Amortization	208,968	184,840	168,954
Property taxes	32,580	31,643	31,631
	<u>746,288</u>	<u>659,297</u>	<u>715,124</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>136,018</u>	<u>206,202</u>	<u>160,375</u>
NON-OPERATING REVENUE			
Interest income	<u>2,040</u>	<u>1,099</u>	<u>1,957</u>
NON-OPERATING EXPENDITURES			
Principal - long-term loan from Operating reserve	13,500	13,500	13,500
Principal - debenture	-	-	92,500
Loan interest - reserve funds	4,558	2,467	5,113
Interest repayment - debenture	-	-	4,713
	<u>18,058</u>	<u>15,967</u>	<u>115,826</u>
Change in fund balance	120,000	191,334	46,506
Opening fund balance		<u>(1,045,702)</u>	<u>(1,092,208)</u>
Closing fund balance		<u>\$ (854,368)</u>	<u>\$ (1,045,702)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ 20,808	\$ 9,375	\$ 9,104
Supplies and expenses	-	4,577	8,387
Maintenance of plant	-	6,685	6,842
	<u>\$ 20,808</u>	<u>\$ 20,637</u>	<u>\$ 24,333</u>
Power and pumping			
Power	\$ 19,790	\$ 17,858	\$ 18,030
Maintenance	-	1,221	2,209
	<u>\$ 19,790</u>	<u>\$ 19,079</u>	<u>\$ 20,239</u>
Water treatment			
Supervision and engineering	\$ 224,648	\$ 9,430	\$ 11,057
Labour	-	106,258	89,939
Supplies and expenses	-	150,734	128,543
Transportation expenses	-	8,461	7,504
Maintenance of structures and improvements	-	8,735	9,307
Maintenance of equipment	-	39	3,591
	<u>\$ 224,648</u>	<u>\$ 283,657</u>	<u>\$ 249,941</u>
Transmission and distribution			
Supervision and engineering	\$ 164,777	\$ 8,926	\$ 8,704
Maintenance of mains	-	12,670	100,238
Maintenance of hydrants	-	3,224	12,186
Maintenance of services	-	5,714	18,463
Maintenance of meters	-	7,592	5,786
Transportation expenses	-	-	-
	<u>\$ 164,777</u>	<u>\$ 38,126</u>	<u>\$ 145,377</u>
Administration and general			
Supervision	\$ 74,717	\$ 28,980	\$ 27,580
Consumer contracts and orders	-	27,426	19,925
General office expenses	-	5,879	3,666
Audit	-	4,484	4,380
Regulatory expenses	-	2,203	2,351
Maintenance of general property	-	12,168	11,506
Operational materials/supplies	-	175	5,241
	<u>\$ 74,717</u>	<u>\$ 81,315</u>	<u>\$ 74,649</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

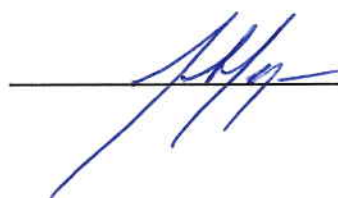
AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 38,214	\$ 37,500
Capital assets, at cost	10,932,251	10,882,687
Accumulated amortization	<u>(2,050,325)</u>	<u>(1,865,486)</u>
	8,881,926	9,017,201
	<u>\$ 8,920,140</u>	<u>\$ 9,054,701</u>
LIABILITIES		
Due to		
Annapolis water operating	\$ 78,980	\$ 78,979
Annapolis operating reserve	81,000	94,500
Deferred government assistance	<u>8,630</u>	<u>-</u>
	<u>168,610</u>	<u>173,479</u>
INVESTMENT IN CAPITAL ASSETS	8,751,530	8,881,222
	<u>\$ 8,920,140</u>	<u>\$ 9,054,701</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, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Interest income	\$ 717	\$ 740
	<u>717</u>	<u>740</u>
EXPENDITURES		
Amortization	<u>184,840</u>	<u>168,954</u>
	<u>184,840</u>	<u>168,954</u>
NET EXPENDITURES	<u>(184,123)</u>	<u>(168,214)</u>
FINANCING AND TRANSFERS		
Repayment of debt	13,500	97,500
Repayment of reserve fund loans	-	8,500
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	-	26,305
Water reserve (Depreciation fund)	<u>40,931</u>	<u>131,958</u>
Total financing and net transfers	<u>54,431</u>	<u>264,263</u>
Change in fund balance	(129,692)	96,049
Opening fund balance	<u>8,881,222</u>	<u>8,785,173</u>
Closing fund balance	<u>\$ 8,751,530</u>	<u>\$ 8,881,222</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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


AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 147,722	\$ 92,728
Receivables		
Water rates (net of valuation allowance \$335, 2019 - \$340)	134,078	138,071
Harmonized sales tax	179	207
Miscellaneous receivables	1,879	-
Due from		
Bridgetown water capital	-	1,356
Municipal operating	7,514	17,740
	<u>\$ 291,372</u>	<u>\$ 250,102</u>
LIABILITIES		
Payables and accruals	\$ 72,418	\$ 34,747
Prepaid customer accounts	-	68
Due to		
Municipal operating	207,697	270,581
Bridgetown water reserve fund (Depreciation fund)	143,475	126,903
Bridgetown water capital fund	-	-
	<u>423,590</u>	<u>432,299</u>
ACCUMULATED DEFICIT	<u>(132,218)</u>	<u>(182,197)</u>
	<u>\$ 291,372</u>	<u>\$ 250,102</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, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>(Actual)</u>	<u>2019</u> <u>(Actual)</u>
OPERATING REVENUE			
Revenue from water rates	\$ 504,679	\$ 476,834	\$ 435,688
Water supply for fire protection	195,000	195,000	197,502
Other	-	1,650	3,379
	<u>699,679</u>	<u>673,484</u>	<u>636,569</u>
OPERATING EXPENDITURES			
Source of supply (page 51)	23,068	28,646	20,304
Power and pumping (page 51)	19,234	11,185	16,667
Water treatment (page 51)	89,056	89,795	50,061
Transmission and distribution (page 51)	123,820	75,396	96,208
Administration (page 51)	138,678	144,714	138,670
Amortization	149,102	143,475	126,903
Taxes	19,117	17,824	17,947
	<u>562,075</u>	<u>511,035</u>	<u>466,760</u>
NET OPERATING REVENUE	<u>137,604</u>	<u>162,449</u>	<u>169,809</u>
NON-OPERATING REVENUE			
Bridgetown water reserve funds	2,564	-	-
Sprinkler service	650	1,250	1,250
Interest income	1,200	3,308	2,657
	<u>4,414</u>	<u>4,558</u>	<u>3,907</u>
NON-OPERATING EXPENDITURES			
Debenture principal	79,388	79,388	79,388
Interest repayment - debenture	42,630	37,640	44,712
	<u>122,018</u>	<u>117,028</u>	<u>124,100</u>
Change in fund balance	20,000	49,979	49,616
Opening fund balance		(182,197)	(231,813)
Closing fund balance		<u>\$ (132,218)</u>	<u>\$ (182,197)</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> <u>(unaudited)</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Source of supply			
Supervision and engineering	\$ 23,068	\$ 7,243	\$ 7,120
Supplies and expenses	-	4,129	204
Maintenance of plant	-	17,274	12,980
	<u>\$ 23,068</u>	<u>\$ 28,646</u>	<u>\$ 20,304</u>
Power and pumping			
Power	\$ 19,234	\$ 10,760	\$ 16,633
Maintenance	-	425	34
	<u>\$ 19,234</u>	<u>\$ 11,185</u>	<u>\$ 16,667</u>
Water treatment			
Supervision and engineering	\$ 89,056	\$ 7,243	\$ 7,120
Labour	-	26,004	17,432
Supplies and expenses	-	48,272	22,166
Maintenance of structures and improvements	-	8,276	3,308
Maintenance of equipment	-	-	35
	<u>\$ 89,056</u>	<u>\$ 89,795</u>	<u>\$ 50,061</u>
Transmission and distribution			
Supervision and engineering	\$ 123,820	\$ -	\$ 7,120
Maintenance of mains	-	31,210	51,707
Maintenance of hydrants	-	3,527	1,128
Maintenance of services	-	5,337	4,983
Maintenance of meters	-	6,351	2,789
Transportation expenses	-	28,971	28,481
	<u>\$ 123,820</u>	<u>\$ 75,396</u>	<u>\$ 96,208</u>
Administration and general			
Supervision	\$ 138,678	\$ 81,412	\$ 78,322
Consumer billing and accounting	-	53,325	49,358
General office expenses	-	1,921	3,901
Audit	-	4,484	4,380
Regulatory expenses	-	2,377	2,045
Maintenance of general property	-	1,195	664
	<u>\$ 138,678</u>	<u>\$ 144,714</u>	<u>\$ 138,670</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ -	\$ -
	<u>-</u>	<u>-</u>
Capital assets, at cost	6,197,292	6,113,637
Accumulated amortization	(1,560,679)	(1,417,204)
	<u>4,636,613</u>	<u>4,696,433</u>
	<u>\$ 4,636,613</u>	<u>\$ 4,696,433</u>
LIABILITIES		
Nova Scotia Municipal Finance Corporation	\$ 875,653	\$ 955,040
Deferred government assistance	2,229,066	2,220,782
	<u>3,104,719</u>	<u>3,175,822</u>
INVESTMENT IN CAPITAL ASSETS		
	1,531,894	1,520,611
	<u>\$ 4,636,613</u>	<u>\$ 4,696,433</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 BRIDGETOWN WATER UTILITY CAPITAL FUND

YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE		
Interest income	\$ -	\$ -
Government grants	-	-
	<u>-</u>	<u>-</u>
EXPENDITURES		
Amortization	<u>143,475</u>	<u>126,903</u>
NET EXPENDITURES	<u>(143,475)</u>	<u>(126,903)</u>
FINANCING AND TRANSFERS		
Repayment of debt	79,387	79,387
Amortization of deferred government assistance	72,714	59,644
Net transfers from own reserves, funds and agencies		
Gas Tax reserve	28,267	166,839
Bridgetown water depreciation reserve	14,705	89,150
Bridgetown water reserve	2,953	14,178
Prior year adjustment	(43,268)	-
Total financing and transfers	<u>154,758</u>	<u>409,198</u>
Change in fund balance	11,283	282,295
Opening fund balance	<u>1,520,611</u>	<u>1,238,316</u>
Closing fund balance	<u>\$ 1,531,894</u>	<u>\$ 1,520,611</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 514,118	\$ 463,073
Due from		
Annapolis water operating fund	<u>184,840</u>	<u>168,954</u>
	<u>\$ 698,958</u>	<u>\$ 632,027</u>
LIABILITIES		
Due to		
Municipal operating fund	<u>\$ 19,310</u>	<u>\$ 106,254</u>
	<u>19,310</u>	<u>106,254</u>
RESERVE	<u>679,648</u>	<u>525,773</u>
	<u>\$ 698,958</u>	<u>\$ 632,027</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE		
Interest income	\$ 9,966	\$ 8,852
EXPENDITURES		
	<u>-</u>	<u>-</u>
NET REVENUE (EXPENDITURE)	<u>9,966</u>	<u>8,852</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Annapolis water operating	184,840	168,954
Annapolis water capital	(40,931)	(131,957)
Annapolis general capital	-	(52,398)
Total net transfers	<u>143,909</u>	<u>(15,401)</u>
Change in fund balance	<u>153,875</u>	<u>(6,549)</u>
Opening fund balance	<u>525,773</u>	<u>532,322</u>
Closing fund balance	<u>\$ 679,648</u>	<u>\$ 525,773</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, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 377	\$ 20,490
Due from Bridgetown water capital	-	9,251
	<u>\$ 377</u>	<u>\$ 29,741</u>
LIABILITIES		
Due to Municipal operating	\$ -	\$ 26,623
	-	26,623
RESERVE	377	3,118
	<u>\$ 377</u>	<u>\$ 29,741</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE BRIDGETOWN WATER RESERVE YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE		
Interest income	\$ 212	\$ 1,892
EXPENDITURES	-	-
NET REVENUES	<u>212</u>	<u>1,892</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Annapolis general capital	-	(27,735)
Bridgetown water capital fund	(2,953)	(14,178)
	<u>(2,953)</u>	<u>(41,913)</u>
Change in fund balance	<u>(2,741)</u>	<u>(40,021)</u>
Opening fund balance	3,118	43,139
Closing fund balance	<u>\$ 377</u>	<u>\$ 3,118</u>

On behalf of the Municipality of the County of Annapolis

Warden

CAO

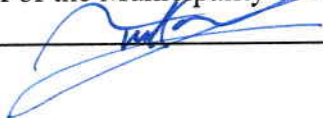
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL
POSITION OF THE BRIDGETOWN WATER DEPRECIATION RESERVE
AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 422,026	\$ 381,389
Due from		
Bridgetown water operating	<u>143,475</u>	<u>126,903</u>
	<u>\$ 565,501</u>	<u>\$ 508,292</u>
LIABILITIES		
Due to		
Municipal operating	\$ 680	\$ 70,680
Bridgetown water reserve	<u>-</u>	<u>9,252</u>
	<u>680</u>	<u>79,932</u>
RESERVE	<u>564,821</u>	<u>428,360</u>
	<u>\$ 565,501</u>	<u>\$ 508,292</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN WATER DEPRECIATION RESERVE
YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE		
Interest income	\$ 7,690	\$ 6,040
EXPENDITURES	<u>-</u>	<u>-</u>
NET REVENUE (EXPENDITURE)	<u>7,690</u>	<u>6,040</u>
FINANCING AND TRANSFERS		
Transfer (to) from own reserves, funds and agencies		
Bridgetown water capital	-	9,219
Bridgetown water operating	143,475	126,903
Bridgetown water depreciation reserve	(14,704)	-
Bridgetown water reserve	<u>-</u>	<u>(89,150)</u>
Total net transfers	<u>128,771</u>	<u>46,972</u>
Change in fund balance	<u>136,461</u>	<u>53,012</u>
Opening fund balance	<u>428,360</u>	<u>375,348</u>
Closing fund balance	<u>\$ 564,821</u>	<u>\$ 428,360</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE RESERVE FUNDS

AS AT MARCH 31, 2020

	Balance forward						
	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light
ASSETS							
Cash	\$ 89,069	\$ 1,043,969	\$ 314,478	\$ 1,307,554	\$ 3,568,272	\$ 153,181	\$ 96,989
Receivables	-	2,045	-	-	-	-	-
Province of Nova Scotia	-	-	-	-	-	-	-
Due from							
Annapolis general capital	82,628	188,000	-	-	-	-	-
Sewer capital replacement reserve	-	-	-	-	-	-	-
Annapolis water capital	-	81,000	-	-	-	-	-
Operating reserve	-	-	-	-	-	4,615	-
Municipal operating	-	14,461	-	-	61,935	-	-
	\$ 171,697	\$ 1,329,475	\$ 314,478	\$ 1,307,554	\$ 3,630,207	\$ 157,796	\$ 96,989
							\$ 7,008,196
LIABILITIES							
Trade payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to							
Municipal operating	3,461	53,162	49,471	-	894,272	-	-
Recreation & culture reserve	-	4,615	-	-	-	-	-
Letter of intent reserve	-	-	-	-	-	-	-
	3,461	57,777	49,471	-	894,272	-	-
	168,236	1,271,698	265,007	1,307,554	2,735,935	157,796	96,989
	\$ 171,697	\$ 1,329,475	\$ 314,478	\$ 1,307,554	\$ 3,630,207	\$ 157,796	\$ 96,989
							\$ 7,008,196
RESERVE							

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE RESERVE FUNDS

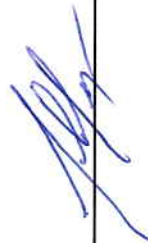
AS AT MARCH 31, 2020

	Parks Levy	Letter of intent	Bridgetown Operating	Bridgetown Sewer	Balance brought forward	2020	2019
ASSETS							
Cash	\$ 28,944	\$ 880,769	\$ 191,939	\$ 220,944	\$ 6,573,512	\$ 7,896,108	\$ 7,272,332
Receivables	-	-	-	-	2,045	2,045	20,136
Province of Nova Scotia	-	-	-	-	-	-	381,490
Due from							
Annapolis general capital	-	-	-	-	270,628	270,628	164,921
Sewer capital replacement reserve	-	-	-	-	-	-	27,210
Annapolis water capital	-	-	-	-	81,000	81,000	94,500
Operating reserve	-	-	-	-	4,615	4,615	-
Municipal operating	-	-	-	-	76,396	76,396	-
	<u>\$ 28,944</u>	<u>\$ 880,769</u>	<u>\$ 191,939</u>	<u>\$ 220,944</u>	<u>\$ 7,008,196</u>	<u>\$ 8,330,792</u>	<u>\$ 7,960,589</u>
LIABILITIES							
Trade payables	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,724
Due to							
Municipal operating	-	2,770	1,451	15,339	1,000,366	1,019,926	1,361,167
Recreation & culture reserve	-	-	-	-	4,615	4,615	-
Letter of intent reserve	-	-	-	-	-	-	27,210
	<u>\$ -</u>	<u>\$ 2,770</u>	<u>\$ 1,451</u>	<u>\$ 15,339</u>	<u>\$ 1,004,981</u>	<u>\$ 1,024,541</u>	<u>\$ 1,408,101</u>
RESERVE	<u>28,944</u>	<u>877,999</u>	<u>190,488</u>	<u>205,605</u>	<u>6,003,215</u>	<u>7,306,251</u>	<u>6,552,488</u>
	<u>\$ 28,944</u>	<u>\$ 880,769</u>	<u>\$ 191,939</u>	<u>\$ 220,944</u>	<u>\$ 7,008,196</u>	<u>\$ 8,330,792</u>	<u>\$ 7,960,589</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE RESERVE FUNDS
YEAR ENDED MARCH 31, 2020

	Capital	Operating	Sewer Capital	Fire Services	Gas Tax	Recreation	LED Street Light	Balance forward
								2020
REVENUE								
Interest income	\$ 1,569	\$ 617	\$ 5,767	\$ 27,113	\$ 61,935	\$ 4,079	\$ 1,663	\$ 102,743
Gain of sale of assets	695	-	-	-	-	-	-	695
Other	2,474	-	-	-	-	-	-	2,474
Conditional transfers	-	-	27,605	-	1,710,159	-	-	1,737,764
Provincial grant	-	-	-	-	-	-	-	-
	4,738	617	33,372	27,113	1,772,094	4,079	1,663	1,843,676
EXPENDITURES								
Other repayments	-	-	-	-	-	-	-	-
Grants	-	23,383	-	-	-	-	-	23,383
Payments to fire departments	-	-	-	617,725	-	-	-	617,725
Bad debt	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-
	-	23,383	-	617,725	-	-	-	641,108
	4,738	(22,766)	33,372	(590,612)	1,772,094	4,079	1,663	1,202,568
NET REVENUE (EXPENDITURES)								
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	(1,569)	253,151	266,572	630,745	-	(24,217)	25,000	1,149,682
Transfer (to) from General capital	-	(139,930)	(81,811)	-	(1,272,474)	(2,380)	(2,066)	(1,498,661)
Transfer (to) from Bridgetown water capital	-	-	-	-	(28,267)	-	-	(28,267)
Transfer (to) from Annapolis water capital	-	-	-	-	-	-	-	-
Transfer (to) from Bridgetown general capital	-	(1,451)	-	-	(33,512)	(45,000)	-	(79,963)
Transfer (to) from Operating reserve	-	-	-	-	-	-	-	-
Transfer (to) from Sewer capital replacement reserve	-	-	-	-	-	-	-	-
Transfer (to) from Letter of intent reserve	-	-	-	-	-	-	-	-
Transfer (to) from Gas Tax reserve	-	-	-	-	-	-	-	-
Total financing and transfers	(1,569)	111,770	184,761	630,745	(1,334,253)	(71,597)	22,934	(457,209)
Change in fund balance	3,169	89,004	218,133	40,133	437,841	(67,518)	24,597	745,359
Opening fund balance	165,067	1,182,694	46,874	1,267,421	2,398,094	225,314	72,392	5,257,856
Closing fund balance	\$ 168,236	\$ 1,271,698	\$ 265,007	\$ 1,307,554	\$ 2,735,935	\$ 157,796	\$ 96,989	\$ 6,003,215

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE RESERVE FUNDS
YEAR ENDED MARCH 31, 2020

	Parks Levy	Letter of intent	Bridgetown Operating	Bridgetown Sewer	Balance brought forward	2020	2019
REVENUE							
Interest income	\$ 541	\$ 14,735	\$ 3,579	\$ 5,258	\$ 102,743	\$ 126,856	\$ 112,555
Proceeds from sale of assets	-	-	-	-	695	695	-
Other	1,277	-	-	-	2,474	3,751	-
Conditional transfers	-	-	-	-	1,737,764	1,737,764	1,289,145
	1,818	14,735	3,579	5,258	1,843,676	1,869,066	1,401,700
EXPENDITURES							
Grants	-	-	-	-	23,383	23,383	2,750
Payments to fire departments	-	-	-	-	617,725	617,725	524,611
Other expenses	-	-	-	-	-	-	27,112
	-	-	-	-	641,108	641,108	554,473
NET REVENUE	1,818	14,735	3,579	5,258	1,202,568	1,227,958	847,227
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	(30,000)	5,000	40,256	1,149,682	1,164,938	695,301
Transfer (to) from General capital	-	-	-	-	(1,498,661)	(1,498,661)	(1,623,981)
Transfer (to) from Bridgetown water capital	-	-	-	-	(28,267)	(28,267)	(166,839)
Transfer (to) from Annapolis water capital	-	-	-	-	-	-	(26,305)
Transfer (to) from Bridgetown general capital	-	(2,770)	(1,451)	(28,021)	(79,963)	(112,205)	(59,801)
Total financing and transfers	-	(32,770)	3,549	12,235	(457,209)	(474,195)	(1,181,625)
Change in fund balance	1,818	(18,035)	7,128	17,493	745,359	753,763	(334,398)
Opening fund balance	27,126	896,034	183,360	188,112	5,257,856	6,552,488	6,886,886
Closing fund balance	\$ 28,944	\$ 877,999	\$ 190,488	\$ 205,605	\$ 6,003,215	\$ 7,306,251	\$ 6,552,488

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST FUNDS

AS AT MARCH 31, 2020

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2020	2019
ASSETS					
Cash	\$ 1,817	\$ 5,749	\$ 169	\$ 7,735	\$ 214
Term deposit	25,000	80,000	-	105,000	110,683
	<u>\$ 26,817</u>	<u>\$ 85,749</u>	<u>\$ 169</u>	<u>\$ 112,735</u>	<u>\$ 110,897</u>
TRUST BALANCE	<u>\$ 26,817</u>	<u>\$ 85,749</u>	<u>\$ 169</u>	<u>\$ 112,735</u>	<u>\$ 110,897</u>

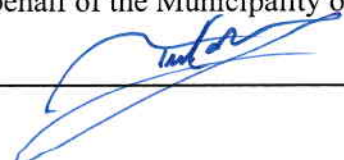
MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE TRUST FUNDS

YEAR ENDED MARCH 31, 2020

	Mary Alice Willett Trust	Sylvester Crouse Trust	Other	2020	2019
REVENUE					
Interest income	\$ 437	\$ 1,398	\$ 3	\$ 1,838	\$ 992
EXPENDITURES					
Miscellaneous	-	-	-	-	-
NET REVENUE	<u>437</u>	<u>1,398</u>	<u>3</u>	<u>1,838</u>	<u>992</u>
Change in fund balance	<u>437</u>	<u>1,398</u>	<u>3</u>	<u>1,838</u>	<u>992</u>
Opening fund balance	26,380	84,351	166	110,897	109,905
Closing fund balance	<u>\$ 26,817</u>	<u>\$ 85,749</u>	<u>\$ 169</u>	<u>\$ 112,735</u>	<u>\$ 110,897</u>

On behalf of the Municipality of the County of Annapolis



Warden



CAO



Chartered Professional Accountants

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 13,031	\$ 49,410
Investments at market value	<u>486,029</u>	<u>577,550</u>
	<u>\$ 499,060</u>	<u>\$ 626,960</u>
TRUST BALANCE	<u>\$ 499,060</u>	<u>\$ 626,960</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

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

YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Interest income	\$ 26,746	\$ 24,741
Increase (decrease) in market value	<u>(91,521)</u>	<u>(22,706)</u>
	<u>(64,775)</u>	<u>2,035</u>
NET REVENUE	<u>(64,775)</u>	<u>2,035</u>
FINANCING AND TRANSFERS		
Transfer to Bridgetown general capital	<u>(63,125)</u>	<u>(3,435)</u>
Total financing and transfers	<u>(63,125)</u>	<u>(3,435)</u>
Change in fund balance	<u>(127,900)</u>	<u>(1,400)</u>
Opening fund balance	<u>626,960</u>	<u>628,360</u>
Closing fund balance	<u>\$ 499,060</u>	<u>\$ 626,960</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, 2020

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2020	2019
ASSETS								
Cash	\$ -	\$ -	\$ 9,152	\$ -	\$ -	\$ 1,015	\$ 10,167	\$ 6,756
Accounts receivable	-	-	-	-	-	1,000	1,000	1,000
Investments at market value	3,993	4,736	234,376	17,732	116,077	2,885	379,799	404,506
	<u>\$ 3,993</u>	<u>\$ 4,736</u>	<u>\$ 243,528</u>	<u>\$ 17,732</u>	<u>\$ 116,077</u>	<u>\$ 4,900</u>	<u>\$ 390,966</u>	<u>\$ 412,262</u>
LIABILITIES								
Accounts payable	\$ -	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ 200	\$ 650
TRUST 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>
	<u>\$ 3,993</u>	<u>\$ 4,736</u>	<u>\$ 243,528</u>	<u>\$ 17,732</u>	<u>\$ 116,077</u>	<u>\$ 4,900</u>	<u>\$ 390,966</u>	<u>\$ 412,262</u>

MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
OF THE BRIDGETOWN SCHOOL TRUST FUND
YEAR ENDED MARCH 31, 2020

	J.C. Kerr Bequest	H.C. Crowe Bequest	School Prize Fund	R.J. Messenger Bequest	Iris MacDonald Arts & Letter	Youth Ambassador	2020	2019
REVENUE								
Interest income	\$ 58	\$ 69	\$ 7,795	\$ 26	\$ 1,857	\$ 1,056	\$ 10,861	\$ 8,691
Contributions	-	-	-	-	-	-	-	-
	<u>58</u>	<u>69</u>	<u>7,795</u>	<u>26</u>	<u>1,857</u>	<u>1,056</u>	<u>10,861</u>	<u>8,691</u>
EXPENDITURES								
Awards, bursaries, scholarships	-	-	5,250	500	1,841	-	7,591	5,909
Change in market value	-	-	25,116	-	-	-	25,116	(2,392)
	<u>-</u>	<u>-</u>	<u>30,366</u>	<u>500</u>	<u>1,841</u>	<u>-</u>	<u>32,707</u>	<u>3,517</u>
NET REVENUE	<u>58</u>	<u>69</u>	<u>(22,571)</u>	<u>(474)</u>	<u>16</u>	<u>1,056</u>	<u>(21,846)</u>	<u>5,174</u>
FINANCING AND TRANSFERS								
Transfer from Municipal operating	-	-	1,000	-	-	-	1,000	1,000
Total financing and transfers	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
Change in fund balance	<u>58</u>	<u>69</u>	<u>(21,571)</u>	<u>(474)</u>	<u>16</u>	<u>1,056</u>	<u>(20,846)</u>	<u>6,174</u>
Opening fund balance	<u>3,935</u>	<u>4,667</u>	<u>264,899</u>	<u>18,206</u>	<u>116,061</u>	<u>3,844</u>	<u>411,612</u>	<u>405,438</u>
Closing 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>



Warden



CAO



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

AS AT MARCH 31, 2020

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2020	2019
ASSETS							
Cash	\$ 973	\$ 7,457	\$ 194	\$ 1,418	\$ 2,811	\$ 12,853	\$ 13,206
TRUST	\$ 973	\$ 7,459	\$ 194	\$ 1,417	\$ 2,810	\$ 12,853	\$ 13,206

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

YEAR ENDED MARCH 31, 2020

	Dr. R. Miller Library	Town Beautification	F. Graves QE II Park	Solomon Chute Brook	Dr. & Mrs. Robert Annand	2020	2019
REVENUE							
Interest income	\$ 19	\$ 143	\$ 4	\$ 27	\$ 54	\$ 247	\$ 231
NET REVENUE	19	143	4	27	54	247	231
FINANCING AND TRANSFERS							
Transfer to Municipal operating	-	(600)	-	-	-	(600)	(300)
Change in fund balance	19	(457)	4	27	54	(353)	(69)
Opening fund balance	954	7,916	190	1,390	2,756	13,206	13,275
Closing fund balance	\$ 973	\$ 7,459	\$ 194	\$ 1,417	\$ 2,810	\$ 12,853	\$ 13,206

Warden

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MUNICIPALITY OF THE COUNTY OF ANNAPOLIS

CAPITAL PROJECTS FUNDING YEAR ENDED MARCH 31, 2020

	Total Cost	Operating	LED Street Light		Recreation & Culture Reserve	Sewer	Gas Tax	Water Reserve	Debt	Grant Funding
			Reserve	Reserve						
General										
General government	\$ 175,160	\$128,980	\$ -	\$ -	\$ -	-	\$ 32,554	\$ -	-	\$ 13,626
Community investment	1,069,586	188,000	-	-	-	-	210,730	-	670,856	-
Roads/streets	2,066	-	2,066	-	-	-	-	-	-	-
Sanitary sewer	137,934	-	-	-	81,811	-	26,605	-	-	29,518
Waste management	1,697,586	3,215	-	-	-	-	944,371	-	750,000	-
Parks/Fields	13,330	10,950	-	2,380	-	-	-	-	-	-
Total General	\$ 3,095,662	\$331,145	\$ 2,066	\$ 2,380	\$ 81,811	\$ 1,214,260	\$ -	\$ 1,420,856	\$ 43,144	
Water - Cornwallis Park										
Plant/Equipment	\$ 2,608	\$ -	\$ -	\$ -	\$ -	-	\$ 2,608	\$ -	-	-
Meters	7,813	-	-	-	-	-	7,813	-	-	-
Intangibles	14,878	-	-	-	-	-	14,878	-	-	-
Work in progress	12,136	-	-	-	-	-	3,501	-	-	8,635
	\$ 37,435	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,800	\$ -	\$ -	\$ 8,635
Water - Margaretsville										
Meters	\$ 3,906	\$ -	\$ -	\$ -	\$ -	-	\$ 3,906	\$ -	-	-
Intangibles	1,999	-	-	-	-	-	1,999	-	-	-
	\$ 5,905	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,905	\$ -	\$ -	-
Water- Granville Ferry										
Meters	\$ 3,906	\$ -	\$ -	\$ -	\$ -	-	\$ 3,906	\$ -	-	-
Distribution	217	-	-	-	-	-	217	-	-	-
Intangibles	1,999	-	-	-	-	-	1,999	-	-	-
Work in progress	103	-	-	-	-	-	103	-	-	-
	\$ 6,225	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,225	\$ -	\$ -	-
Total Water	\$ 49,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,930	\$ -	\$ -	\$ 8,635
Total	\$ 3,145,227	\$331,145	\$ 2,066	\$ 2,380	\$ 81,811	\$ 1,214,260	\$ 40,930	\$ 1,420,856	\$ 51,779	\$ 5



MUNICIPALITY OF THE COUNTY OF ANNAPOLIS
CAPITAL PROJECTS (BRIDGETOWN) FUNDING
YEAR ENDED MARCH 31, 2020

	Total Cost	Operating	Bridgetown Capital	Letter of Intent	Bridgetown Sewer	Gas Tax	Recreation & Culture			Water Reserve	Max Young Trust	Grant Funding
							Reserve	Reserve	Reserve			
General												
General government	\$ 29,134	\$ 2,902	\$ 5,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,500
Streets	15,463	-	-	2,770	-	12,693	-	-	-	-	-	-
Sanitary sewer	36,190	-	-	-	28,021	2,753	-	-	-	-	-	5,416
Parks / Fields	1,946	-	1,946	-	-	-	-	-	-	-	-	-
Arena improvements	193,350	-	-	-	-	18,065	45,000	-	-	-	63,125	67,160
Total General	\$ 276,083	\$ 2,902	\$ 7,678	\$ 2,770	\$ 28,021	\$ 33,511	\$ 45,000	\$ -	\$ -	\$ 63,125	\$ 93,076	
Water												
Well Investigation & Installation	25,603	-	-	-	-	-	-	-	6,402	-	-	19,201
Plant / Equipment	28,267	-	-	-	-	28,267	-	-	-	-	-	-
Distribution mains	7,523	-	-	-	-	2,753	-	-	4,770	-	-	-
Water meter replacement	22,261	-	-	-	-	-	-	-	22,261	-	-	-
Total Water	\$ 83,654	\$ -	\$ -	\$ -	\$ -	\$ 31,020	\$ -	\$ -	\$ 33,433	\$ -	\$ -	\$ 19,201
Total	\$ 359,737	\$ 2,902	\$ 7,678	\$ 2,770	\$ 28,021	\$ 64,531	\$ 45,000	\$ 45,000	\$ 33,433	\$ 63,125	\$ 112,277	