



KENT & DUFFETT
Chartered Professional Accountants

P.O. Box 817
4 Cornwallis Street
Kentville, NS B4N 4H8

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

(902) 678-1125 Fax (902) 678-1060
www.kentandduffett.ca

October 30, 2020

Warden Abraham Zebian
Members of Council
Municipality of the District of West Hants
PO Box 3000, 76 Morrison Drive
Windsor NS B0N 2T0

Dear Warden Zebian and Members of Council:

We recently completed our audit of the books and records for the Municipality of the District of West Hants for the year ended March 31, 2020.

The objective of our audit was to obtain reasonable assurance that the consolidated financial statements were free of material misstatement. In accordance with Canadian auditing standards, we review the Municipality's system of internal control to establish the extent we are able to place reliance in preparing our audit procedures. We have not carried out an internal control audit and we have not identified all internal control deficiencies should they exist. Accordingly, our audit would not usually identify all matters that may be of interest to the Members of Council in discharging their responsibilities and it is inappropriate to conclude that no such matters exist. However, we identified certain minor matters that should be addressed by management in order to strengthen the protection of the Municipality's assets and reliability of accounting information and/or to increase the efficiency of accounting procedures in accordance with the Public Sector Accounting Board recommendations.

Members of the management and finance department are aware of these issues and, from our understanding based on discussions with them during our audit field work, are taking steps to resolve some of the issues identified in this letter.

Inter fund payable and receivable balances

We noted the Municipality has large dollar amounts of inter-fund balances outstanding. We encourage the Municipality to review all outstanding inter fund balances to ensure they are repaid by March 31, 2020 in accordance with Provincial legislation for municipal units.

Tax Accounts Receivable

The balance of taxes receivables at March 31, 2020 as a percentage of tax revenues was slightly lower than the prior year which demonstrates strong commitment to improved collections. The percentage is slightly over 13.2% (15.1% in 2019). While the improvement is noted and impressive, a percentage above 12% could indicate that collections on these accounts have become slow putting a strain on cash flow of the Municipality. We are aware that the Municipality continues to enforce a plan to improve the collection of receivables and the results are apparent. It is important to continue these efforts into collection of these accounts to generate positive cash flow and eliminate the potential that these accounts become uncollectible.

Tax Sale Surplus

The Municipality has a specific bank account established for the funds received through tax sales, the tax sale surplus liability is \$290,677, however not all of these funds have been placed in the specific bank account they remain in the general operating. It would be good practice to move these funds to the specific account to ensure the tax sale surplus liability is appropriately funded.

We appreciate the co-operation and assistance of the Municipality's staff during the audit. Our communication is prepared in accordance with section CAS 200, overall objectives of the independent auditor and the conduct of an audit in accordance with Canadian auditing standards, of the CPA Handbook and is solely for the information of the Members of Council of the Municipality of the District of West Hants and is not intended for any other purpose.

Should you have any questions regarding the above, please do not hesitate to contact us.

Yours truly,

KENT & DUFFETT

Per



Andy Forse, CPA, CA

/np

cc.

Carlee Rochon

Department of Municipal Affairs

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2020

 **KENT & DUFFETT**
Chartered Professional Accountants

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2020

	<u>Page</u>
Management's Responsibility for the Consolidated Financial Statements	1
Independent Auditor's Report	2(a)-2(b)
Consolidated Statement of Financial Activities	3
Consolidated Statement of Financial Position	4
Consolidated Statement of Change in Net Assets	5
Consolidated Statement of Cash Flows	6
Notes to Consolidated Financial Statements	7-22
Consolidated Schedule of Operations by Function	23
General Operating Fund	
Non-Consolidated Statement of Financial Position	24
Non-Consolidated Statement of Financial Activities	25
Non-Consolidated Schedule of General Operating Fund Revenues	26-28
Non-Consolidated Schedule of General Operating Fund Expenditures	29-31
Non-Consolidated Schedule of Financing and Transfers	32
General Capital Fund	
Non-Consolidated Statement of Financial Position	33
Non-Consolidated Statement of Financial Activities	34
Water Utility Operating Fund	
Non-Consolidated Statement of Financial Position	35
Non-Consolidated Statement of Financial Activities	36
Non-Consolidated Schedule of Expenditures	37
Water Utility Capital Fund	
Non-Consolidated Statement of Financial Position	38
Non-Consolidated Statement of Financial Activities	39
Non-Consolidated Statement of Financial Position of the Operating Reserve Funds	40
Non-Consolidated Statement of Financial Activities of the Operating Reserve Funds	41-42
Non-Consolidated Statement of Financial Position of the Special Reserve Funds	43
Non-Consolidated Statement of Financial Activities of the Special Reserve Funds	44-47
Non-Consolidated Statement of Financial Position of the Capital Reserve Funds	48
Non-Consolidated Statement of Financial Activities of the Capital Reserve Funds	49
Non-Consolidated Statement of Financial Position of the School Funds	50
Non-Consolidated Statement of Financial Position of the Cemetery Fund	51
Non-Consolidated Statement of Financial Activities of the Cemetery Fund	52
Non-Consolidated Statement of Financial Position of the Trust Funds	53

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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 District of West Hants are the responsibility of the Municipality'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 Municipality'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 Municipality. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Municipality's consolidated financial statements.



A. Lebian

Warden

October 22, 2020



M. Phillips

Chief Administrative Officer

October 22, 2020



P.O. Box 817
4 Cornwallis Street
Kentville, NS B4N 4H8

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

(902) 678-1125 Fax (902) 678-1060
www.kentandduffett.ca

INDEPENDENT AUDITOR'S REPORT

**His Worship the Warden and Members of Council of the
Municipality of the District of West Hants**

Opinion

We have audited the consolidated financial statements of the **Municipality of the District of West Hants** 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.

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.



P.O. Box 817
4 Cornwallis Street
Kentville, NS B4N 4H8

Incorporated partners
Forse Investments Limited
Crosby Smith Holdings Limited

(902) 678-1125 Fax (902) 678-1060
www.kentandduffett.ca

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 judgement 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.

Kent & Duffett

Kentville, Nova Scotia
October 30, 2020

Chartered Professional Accountants
Registered Municipal Auditor

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUES			
Taxes	\$ 11,525,588	\$ 11,892,336	\$ 10,989,562
Payments in lieu of taxes	119,726	128,044	129,019
Services provided to other governments	828,377	507,953	480,180
Sales of services	205,080	195,854	204,055
Other revenue from own sources	448,876	572,256	740,802
Unconditional transfers from other governments	222,566	223,164	222,493
Conditional transfers from Federal and Provincial governments and agencies	73,437	5,070,623	1,934,354
Conditional transfers from other local governments	315,386	214,062	125,208
Water rates	1,373,023	2,114,414	1,528,572
Interest	2,000	73,982	54,268
Proceeds on sale of school	-	-	-
	<u>15,114,059</u>	<u>20,992,688</u>	<u>16,408,513</u>
EXPENSES			
General government services	2,150,334	2,619,705	2,435,842
Protective services	4,341,274	4,291,728	4,319,706
Transportation services	658,296	669,242	639,733
Environmental health services	2,246,945	1,758,401	2,135,402
Public health services	60,000	68,192	53,799
Environmental development services	619,961	707,433	628,726
Recreation and cultural services	968,699	945,844	825,676
Other transfers	176,991	162,139	263,174
Water treatment and distribution	1,602,057	1,543,964	1,441,978
Write off of tangible capital assets	-	74,289	99,641
Amortization	379,526	2,043,512	2,034,654
	<u>13,204,083</u>	<u>14,884,449</u>	<u>14,878,331</u>
ANNUAL SURPLUS, BEFORE OTHER	1,909,976	6,108,239	1,530,182
OTHER - CONTRIBUTED TANGIBLE CAPITAL ASSETS		-	-
ANNUAL SURPLUS		6,108,239	1,530,182
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		36,189,284	34,659,102
ACCUMULATED SURPLUS AT END OF YEAR		<u>\$ 42,297,523</u>	<u>\$ 36,189,284</u>

note 11

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

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

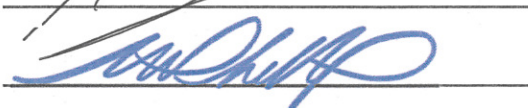
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
FINANCIAL ASSETS		
Cash (note 1(e))	\$ 8,424,967	\$ 10,936,167
Accounts receivable (net of valuation allowance) (note 3)	5,330,402	4,219,251
Land held for resale	144,713	144,713
Equity in Valley Waste Resource Management	152,558	152,558
	<u>14,052,640</u>	<u>15,452,689</u>
LIABILITIES		
Accounts payable	3,017,603	2,224,486
Deferred revenue (note 8)	5,857,318	4,888,057
Tax sales surplus	290,677	595,804
Long-term debt (note 4)	8,628,008	8,581,083
Accrued landfill closure cost	368,816	298,292
	<u>18,162,422</u>	<u>16,587,722</u>
NET ASSETS (DEBT) (page 5)	<u>(4,109,782)</u>	<u>(1,135,033)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 5)	46,292,257	37,155,002
Prepaid expenses	72,852	94,735
Inventory	42,196	74,580
	<u>46,407,305</u>	<u>37,324,317</u>
ACCUMULATED SURPLUS	<u>\$ 42,297,523</u>	<u>\$ 36,189,284</u>
		note 11

On behalf of the Municipality of the District of West Hants

 Warden

 Chief Administrative Officer

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS

AS AT MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u>	<u>2019</u>
ANNUAL SURPLUS (page 3)	\$ 1,909,976	\$ 6,108,239	\$ 1,530,182
Acquisition of tangible capital assets	(11,429,034)	(11,127,121)	(2,194,879)
Amortization of tangible capital assets	2,050,303	2,043,512	2,034,654
Other items affecting tangible capital assets	-	(53,646)	113,490
	<u>(7,468,755)</u>	<u>(3,029,016)</u>	<u>1,483,447</u>
Change in inventory and prepaid expenses		<u>54,267</u>	<u>46,509</u>
CHANGE IN NET ASSETS	(7,468,755)	(2,974,749)	1,529,956
Net assets at beginning of year		<u>(1,135,033)</u>	<u>(2,664,989)</u>
NET ASSETS (DEBT) AT END OF YEAR		<u>\$ (4,109,782)</u>	<u>\$ (1,135,033)</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
OPERATING TRANSACTIONS		
Annual surplus	\$ 6,108,239	\$ 1,530,182
Amortization of tangible capital assets	2,043,512	2,034,654
Other items affecting tangible capital assets	<u>(53,646)</u>	<u>113,490</u>
	8,098,105	3,678,326
(Increase) decrease in accounts receivables	<u>(1,111,151)</u>	(922,282)
(Increase) decrease in land held for resale	-	(6,970)
Increase (decrease) in accounts payable	793,117	326,820
Increase (decrease) in deferred revenue	969,261	(447,476)
Increase (decrease) in tax sale surplus	<u>(305,127)</u>	417,168
Increase (decrease) in accrued landfill closure	70,524	(39,751)
(Increase) decrease in non-financial assets	<u>54,267</u>	<u>46,510</u>
	8,568,996	3,052,345
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	<u>(11,127,121)</u>	<u>(2,194,879)</u>
FINANCING ACTIVITIES		
Proceeds from issuance of new debt	759,350	1,331,105
Repayment of long term debt	<u>(712,425)</u>	<u>(1,987,754)</u>
	46,925	(656,649)
INCREASE IN CASH AND CASH EQUIVALENTS	(2,511,200)	200,817
Cash and cash equivalents at beginning of year	<u>10,936,167</u>	<u>10,735,350</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 8,424,967	\$ 10,936,167

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

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the Municipality of the District of West Hants are prepared by management in accordance with Canadian generally accepted accounting standards for local governments as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of 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 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 \$160,601 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) 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.

(f) Accounts receivable

Uncollected taxes and rates

Accounts receivable are shown net of allowance for doubtful accounts. The Municipality provides a valuation allowance for estimated losses that will be incurred on collecting receivables outstanding.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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 fund or on 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

Capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset.

Amortization is recorded in the financial statements on a straight line basis over an asset's estimated useful life as noted below.

Tangible capital assets are written down when conditions indicate that they no longer contribute to the Municipality's ability to provide goods and services, or when the value of future economic benefits associated with the tangible capital assets are less than their net book value. The net write downs are accounted for as expenses in the consolidated statement of financial activities.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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		Structures, improvements,	
Buildings	40	and wells	50-77
Small equipment	5	Equipment	5-20
Vehicles	5	Transmission	77
Roads and streets	30-50	Distribution	77
Sidewalk	20	Meters	20
Sewer system	25-50	Hydrants	50-77
Fire department vehicles		Services	50
and equipment	10		
Parks	25		
Schools	40		

(i) Depreciation - water utility

In accordance with the Nova Scotia Utility and Review Board regulations, the depreciation expense in the Water Operating Fund are transferred to a special bank account in the Water Capital 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.

(l) Deferred revenue

Deferred revenue includes government transfers received with eligibility criteria that have not been met. When criteria have been met, deferred revenue is recognized as revenue in the fiscal year in a manner consistent with the circumstances and evidence used to support the initial recognition of the contributions received as a liability as detailed in Note 1(g).

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Asset retirement obligation

Liabilities are recognized for statutory, contractual or legal obligations, associated with the retirement of property, plant, and equipment when those obligations result from the acquisition, construction, development or normal operations of the assets. The obligations are measured initially at fair value, determined using the present value methodology and the resulting costs capitalized into the carrying amount of the related asset. In subsequent periods, the liability is adjusted for the accretion of discount and any changes in the amount or timing of the underlying cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and the discount accretion is included in determining the results of the operations.

(n) Equity in Valley Waste Resource Management

The Valley Region Solid Waste-Resource Management Authority is a corporate body formed under an Inter-Municipal Services Agreement encompassing the Municipality of Annapolis County, the Municipality of the County of Kings, and the Towns of Annapolis Royal, Berwick, Kentville, Middleton, Wolfville and in prior years the former town of Hantsport, for the purpose of collaborative resource management in the region. The Municipality records the investment in Valley Regional Solid Waste-Resource Management under the modified equity method.

2. CONTRIBUTIONS TO BOARDS, REGIONAL AUTHORITIES, AND OTHER ENTITIES

The Municipality of the District of West Hants 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

An amount of \$68,192 (2019 - \$53,799) was provided for as at March 31, 2020 as the Municipality's share of the deficit of the Nova Scotia Housing Development Corporation for the period April 1, 2019 to March 31, 2020.

Annapolis Valley Regional Library Board

During 2019-20, the Municipality paid \$95,764 (2019 - \$95,764) 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 \$3,519,672 (2019 - \$3,423,169) as its share of the operations of the Annapolis Valley Regional School Board, which serves Annapolis, Kings, and West Hants.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

3. ACCOUNTS RECEIVABLE			<u>2020</u>	<u>2019</u>
	Current year	Prior years	Total	Total
Taxes receivable				
Balance, net of prepaid taxes, beginning of year	\$ -	\$ 1,686,375	\$ 1,686,375	\$ 1,533,431
Current year tax levy	<u>13,058,548</u>	<u>-</u>	<u>13,058,548</u>	<u>12,406,164</u>
	<u>13,058,548</u>	<u>1,686,375</u>	<u>14,744,923</u>	<u>13,939,595</u>
Deduct:				
Current year collections	<u>12,183,088</u>	<u>1,155,718</u>	<u>13,338,806</u>	<u>12,313,852</u>
Reduced taxes	-	-	-	54,671
Collections for future taxes	<u>(365,666)</u>	<u>-</u>	<u>(365,666)</u>	<u>(313,792)</u>
	<u>11,817,422</u>	<u>1,155,718</u>	<u>12,973,140</u>	<u>12,054,731</u>
Total taxes receivable	<u>\$ 1,241,126</u>	<u>\$ 530,657</u>	<u>1,771,783</u>	<u>1,884,864</u>
Valuation allowance			<u>(35,796)</u>	<u>(37,962)</u>
Net taxes receivable			<u>1,735,987</u>	<u>1,846,902</u>
Water rates and Sewer charges			<u>678,339</u>	<u>328,418</u>
Due from federal government and its agencies			<u>537,080</u>	<u>147,847</u>
Due from Region 6 Waste Management			<u>31,208</u>	<u>499,732</u>
Due from Region of Windsor and West Hants Municipality			<u>34,631</u>	<u>98,225</u>
Due from province of Nova Scotia			<u>597,881</u>	<u>656,769</u>
Due from other local governments			<u>1,715,276</u>	<u>641,358</u>
			<u>\$ 5,330,402</u>	<u>\$ 4,219,251</u>
4. LONG-TERM DEBT			<u>2020</u>	<u>2019</u>
Royal Bank of Canada, Demand loan, interest at prime plus 0.6%.			\$ 759,350	\$ -
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.39% to 1.90%, with annual principal repayments of \$89,000 plus interest; maturing in 2020.			<u>1,424,000</u>	<u>1,513,000</u>
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.76% to 4.88%, with annual principal repayments of \$43,333 plus interest; maturing in 2020.			<u>693,338</u>	<u>736,671</u>
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.12% to 4.94%, repayable in annual instalments of \$54,000 plus interest; maturing in 2024.			<u>270,000</u>	<u>324,000</u>
Carried forward			<u>3,146,688</u>	<u>2,573,671</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

4. LONG TERM DEBT (continued)	<u>2020</u>	<u>2019</u>
Brought forward	3,146,688	2,573,671
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.99% to 4.03%, repayable in annual instalments of \$37,667 plus interest; maturing in 2026.	263,664	301,331
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.18% to 4.88%, with annual principal repayments of \$35,400 plus interest; maturing in 2025.	209,400	244,800
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.79% to 3.86%, with annual principal repayments of \$20,500 plus interest; maturing in 2027.	141,500	162,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.67% to 4.89%, with annual principal repayments of \$23,050 plus interest; maturing in 2019.	-	23,050
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.92% to 3.35%, with annual principal repayments of \$4,500 plus interest; maturing in 2024.	22,500	27,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.25% to 3.11%, with annual principal repayments of \$154,000 plus interest; maturing in 2031.	1,478,000	1,632,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.44% to 2.93%, with annual principal repayments of \$218,603 plus interest; maturing in 2026.	1,530,223	1,748,826
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.73% to 3.07%, with annual principal repayments of \$59,700 plus interest; maturing in 2027.	477,600	537,300
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.063% to 3.50%, with annual principal repayments of \$49,944 plus interest; maturing in 2033.	1,198,659	1,248,603
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.015% to 2.265%, with annual principal repayments of \$18,754 plus interest; maturing in 2024.	93,772	-
Carried forward	8,562,006	8,498,581

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

4. LONG TERM DEBT (continued)	<u>2020</u>	<u>2019</u>
Brought forward	8,562,006	8,498,581
Municipal Finance Corporation debenture, bearing interest at a variable rate from 0% to 3.05%, with annual principal repayments of \$16,500 plus interest; maturing in 2024.	66,002	82,502
	<u>\$ 8,628,008</u>	<u>\$ 8,581,083</u>

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

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS
 General Capital Fund

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Adjustments	Amortization Expense 2020	Accumulated Amortization 2020	Net Book Value 2020
Land	\$ 2,943,527	\$ 289,418	\$ -	\$ 3,232,945	\$ -	\$ -	\$ -	\$ -	\$ 3,232,945
Parks	536,139	229,234	-	765,373	202,024	-	30,426	232,450	532,923
Buildings	8,742,109	8,508,524	-	17,250,633	2,517,591	-	216,119	2,733,710	14,516,923
Motor vehicles	731,598	45,946	-	777,544	566,578	-	91,677	658,255	119,289
Sewer lagoon	159,293	-	-	159,293	39,273	-	3,186	42,459	116,834
Sewers	11,806,426	311,151	-	12,117,577	4,454,256	(6,301)	331,193	4,779,148	7,338,429
Roads	5,354,484	642,646	-	5,997,130	1,213,303	-	163,854	1,377,157	4,619,973
Equipment	8,682,081	82,486	-	8,764,567	4,161,818	-	787,845	4,949,663	3,814,904
Donated assets (sewer)	1,589,523	-	-	1,589,523	107,359	-	72,368	179,727	1,409,796
	\$ 40,545,180	\$ 10,109,405	\$ -	\$ 50,654,585	\$ 13,262,202	-\$ 6,301	\$ 1,696,668	\$ 14,952,569	\$ 35,702,016

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS (continued)

General Capital Fund

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense 2019	Accumulated Amortization 2019	Net Book Value 2019
Land	\$ 2,943,527	\$ -	\$ -	\$ 2,943,527	\$ -	\$ -	\$ -	\$ 2,943,527
Parks	453,637	82,502	-	536,139	182,286	19,738	202,024	334,115
Buildings	8,697,901	44,208	-	8,742,109	2,300,356	217,235	2,517,591	6,224,518
Motor vehicles	702,097	29,501	-	731,598	467,187	99,391	566,578	165,020
Sewer lagoon	159,293	-	-	159,293	36,087	3,186	39,273	120,020
Sewers	11,485,343	321,083	-	11,806,426	4,129,286	324,970	4,454,256	7,352,170
Roads	4,889,011	465,473	-	5,354,484	1,013,918	199,385	1,213,303	4,141,181
Equipment	8,215,911	466,170	-	8,682,081	3,361,346	800,472	4,161,818	4,520,263
Donated assets (sewer)	1,589,523	-	-	1,589,523	80,077	27,282	107,359	1,482,164
	\$ 39,136,243	\$ 1,408,937	\$ -	\$ 40,545,180	\$ 11,570,543	\$ 1,691,659	\$ 13,262,202	\$ 27,282,978

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS (continued)

Water Capital

	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Adjustments	Amortization Expense	Accumulated Amortization 2020	Net Book Value 2020
Intangible assets	\$ 5,928	\$ -	\$ -	\$ 5,928	\$ -	\$ -	\$ -	\$ -	\$ 5,928
Land and land rights									
Land	257,055	-	-	257,055	-	-	-	-	257,055
Source of supply	256,840	-	-	256,840	95,225	-	3,339	98,564	158,276
Structures and improvements									
Water treatment structures	191,733	40,240	-	231,973	65,454	-	3,881	69,335	162,638
Falmouth water plant	1,020,298	-	-	1,020,298	270,583	-	20,406	290,989	729,309
Water treatment building	631,272	-	-	631,272	186,190	-	9,531	195,721	435,551
Reservoir	786,528	-	-	786,528	200,189	-	10,225	210,414	576,114
Sludge pond	63,088	-	-	63,088	9,906	-	820	10,726	52,362
Equipment									
Pumping	89,929	9,068	-	98,997	21,320	-	1,980	23,300	75,697
Water treatment	2,669,077	-	-	2,669,077	872,854	-	113,344	986,198	1,682,879
Mains	3,320,789	423,701	-	3,744,490	719,885	(51,004)	51,064	719,945	3,024,545
Meters	1,007,683	11,691	(152)	1,019,222	498,219	-	50,961	549,180	470,042
Transportation	88,887	44,265	-	133,152	92,083	-	18,921	111,004	22,148
Hydrants	395,096	15,000	-	410,096	166,560	-	5,822	172,382	237,714
Services	439,028	430,892	-	869,920	104,898	-	17,399	122,297	747,623
Other assets	133,643	4,255	-	137,898	122,117	1,205	7,460	130,782	7,116
Donated assets	2,083,711	38,604	-	2,122,315	187,971	-	31,691	219,662	1,902,653
	\$ 13,440,585	\$ 1,017,716	\$ 152	\$ 14,458,149	\$ 3,613,454	\$ 49,799	\$ 346,844	\$ 3,910,499	\$ 10,547,650

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS (continued)

Falmouth Water Capital

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Accumulated Amortization 2019	Net Book Value 2019
	\$	\$	\$	\$	\$	\$	\$	\$
Intangible assets	1,292	-	-	1,292	-	-	-	1,292
Land and land rights								
Land	151,060	-	-	151,060	-	-	-	151,060
Source of supply	173,135	-	-	173,135	46,444	2,251	48,695	124,440
Structures and improvements								
Water treatment structures	93,853	-	-	93,853	21,457	1,877	23,334	70,519
Falmouth water plant	477,689	542,609	-	1,020,298	250,177	20,406	270,583	749,715
Water treatment building	189,292	-	-	189,292	104,945	3,786	108,731	80,561
Reservoir	786,528	-	-	786,528	189,944	10,245	200,189	586,339
Sludge pond	63,088	-	-	63,088	9,086	820	9,906	53,182
Equipment								
Pumping	76,870	13,059	-	89,929	19,521	1,799	21,320	68,609
Water treatment	98,971	-	-	98,971	65,654	4,949	70,603	28,368
Mains								
Transmission	58,404	-	-	58,404	28,588	759	29,347	29,057
Distribution	472,089	-	-	472,089	216,574	6,137	222,711	249,378
Meters	486,192	15,632	1,837	499,987	231,625	24,456	256,081	243,906
Transportation	50,341	-	-	50,341	51,940	1,599	53,539	(3,198)
Hydrants	75,857	-	-	75,857	39,583	986	40,569	35,288
Services	163,430	-	2,180	161,250	33,828	3,269	37,097	124,153
Other assets	66,042	2,411	-	68,453	55,670	13,691	69,361	(908)
Donated assets	574,035	-	-	574,035	79,932	11,481	91,413	482,622
	\$ 4,058,168	\$ 573,711	\$ 4,017	\$ 4,627,862	\$ 1,444,968	\$ 108,511	\$ 1,553,479	\$ 3,074,383

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS (continued)

Hantsport Water Capital

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Adjustment	Accumulated Amortization 2019	Net Book Value 2019
Land and land rights									
Land	\$ 105,995	\$ -	\$ -	\$ 105,995	\$ -	\$ -	\$ -	\$ -	\$ 105,995
Source of supply	51,275	-	-	51,275	37,542	667	-	38,209	13,066
Structures and improvements									
Water pumping structures	37,323	-	-	37,323	21,365	571	-	21,936	15,387
Water treatment building	441,980	-	-	441,980	71,713	5,746	-	77,459	364,521
Water rate study	-	2,418	-	2,418	-	482	-	482	1,936
Equipment									
Water treatment equipment	2,558,462	-	-	2,558,462	684,647	105,960	-	790,607	1,767,855
Safety equipment	4,792	-	-	4,792	4,792	-	-	4,792	-
Mains									
Meters	1,503,073	-	-	1,503,073	197,681	19,540	-	217,221	1,285,852
Hydrants	78,576	-	-	78,576	50,944	3,929	-	54,873	23,703
Services	97,899	-	-	97,899	19,799	1,958	-	21,757	76,142
	75,031	-	-	75,031	24,190	1,501	-	25,691	49,340
	\$4,954,406	\$ 2,418	\$ -	\$ 4,956,824	\$ 1,112,673	\$ 140,354	\$ -	\$ 1,253,027	\$ 3,703,797

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
AS AT MARCH 31, 2020

5. TANGIBLE CAPITAL ASSETS (continued)

Three Mile Plains Water Capital

	Cost 2018	Additions	Disposals	Cost 2019	Accumulated Amortization 2018	Amortization Expense	Adjustment	Accumulated Amortization 2019	Net Book Value 2019
Intangible assets	\$ 4,636	\$ -	\$ -	\$ 4,636	\$ -	\$ -	\$ -	\$ -	\$ 4,636
Land and land rights									
Source of supply	32,430	-	-	32,430	7,899	422	-	8,321	24,109
Structures and improvements									
Water pumping structures	53,057	11,188	3,688	60,557	18,973	1,211	-	20,184	40,373
Equipment									
Safety equipment	6,852	-	-	6,852	6,852	-	-	6,852	-
Mains	22,478	-	-	22,478	1,143	292	-	1,435	21,043
Transmission	276,067	-	-	276,067	109,077	3,589	-	112,666	163,401
Distribution	988,678	163,347	163,347	988,678	187,359	12,853	63,707	136,505	852,173
Meters	418,338	16,926	6,144	429,120	165,809	21,456	-	187,265	241,855
Transportation	38,546	-	-	38,546	38,544	-	-	38,544	2
Hydrants	221,340	-	-	221,340	101,447	2,877	-	104,324	117,016
Services	202,137	610	-	202,747	38,056	4,054	-	42,110	160,637
Other assets	45,030	17,742	-	62,772	41,720	10,554	-	52,274	10,498
Donated assets	1,509,676	-	-	1,509,676	76,848	19,710	-	96,558	1,413,118
	\$ 3,819,265	\$ 209,813	\$ 173,179	\$ 3,855,899	\$ 793,727	\$ 77,018	\$ 63,707	\$ 807,038	\$ 3,048,861

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

6. RATE OF RETURN ON RATE BASE

For the year ended March 31, 2020 the Water Utility had a rate of return on rate base of 2.29% (1.92% in 2019). The rate of return is calculated using the amortization approved by the Nova Scotia Utility and Review Board.

7. DISCLOSURE OF REMUNERATION

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

<u>Council</u>	<u>Elected Officials</u>	
	Salary	Allowance
Abraham Zebian Warden	\$ 46,335	\$ 1,579
Paul Morton Deputy Warden (District #8)	27,260	-
Rupert Jannasch Councillor (District # 1)	22,617	1,994
Kathy Monroe Councillor (District #2)	22,667	1,233
David Keith Councillor (District #3)	22,617	60
Tanya Leopold Councillor (District #4)	22,617	410
Debbie Francis Councillor (District #5)	22,717	-
Randy Hussey Councillor (District #6)	22,317	-
Jennifer Daniels Councillor (District #7)	22,417	746
Robbie Zwicker Councillor (District #10)	22,467	-
	<u>\$ 254,031</u>	<u>\$ 6,022</u>
<u>Chief Administrative Officer</u>	<u>\$ 172,640</u>	<u>\$ 3,918</u>

8. DEFERRED REVENUE

	<u>2020</u>	<u>2019</u>
Tax and user charges	\$ 365,666	\$ 313,792
Gas tax	4,659,522	3,972,973
Other	832,130	601,292
	<u>\$ 5,857,318</u>	<u>\$ 4,888,057</u>

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

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

Tax Sale Surplus - the Municipal Government Act requires a twenty year holding period for maintaining these funds.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

9. PENSION PLANS

Defined contribution plan

The Municipality provides its employees with a defined contribution pension plan. The Municipality will match the employees contribution up to a maximum of 6%. During the year the Municipality contributed \$114,028.

Defined benefit plan

The Municipality provides a pension to the surviving spouse of a retired former Town of Hantsport clerk and uses the accrual method of accounting. The Municipality estimates its obligation based on the present value of the remaining term of the agreement.

Pension cost	\$	17,439
Accrued benefit obligation	\$	124,147

The Municipality provides a pension to a retired Municipal clerk and uses the accrual method of accounting. The Municipality estimates its obligation to the retired clerk based on estimated life expectancy and future inflation rate of 2%.

Pension cost	\$	16,074
Accrued benefit obligation	\$	99,108

10. SEGMENTED INFORMATION

The Municipality of the District of West Hants is a municipal unit that provides a wide range of services to its residents. 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 District of West Hants. It facilitates the decision-making process. In this role it formulates policy and provides strategic direction 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 fire departments throughout the Municipality.

The Municipality supplies animal control services through this department.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2020

10. SEGMENTED INFORMATION (continued)

Transportation services

Transportation services provides the administration and provision of engineering and works, and street lighting.

Environmental health services

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

Public health services

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

Environmental development services

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

Recreation and cultural services

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

Water treatment and distribution

The water utilities provide the delivery of drinking water through supply, pumping, treatment, and distribution to its users.

11. COMPARATIVE FIGURES

In some instances, the comparative prior year figures have been reclassified to conform to the current year's financial statement presentation.

12. OTHER MATTERS

An April 1, 2020 the Municipality of the District of West Hants transferred all assets, liabilities and reserves to the Region of Windsor and West Hants Municipality. Reserves and debt balances held by the former Municipality shall be restricted to the responsibilities and benefit of the former Municipality boundaries as determined by the utility and Review Board, prior to April 1, 2020.

The Transfer was due to the voluntary consolidation of the former Town of Windsor and Municipality of the District of West Hants, mandated by Provincial Legislation under Bill 55. All restructuring costs were incurred by the Region of Windsor and West Hants Municipality.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2020

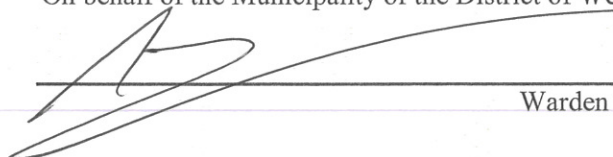
13. CONSOLIDATED SCHEDULE OF OPERATIONS BY FUNCTION

	General Gov't	Protective Services	Transportation Services	Env. Health Services	Public Health Services	Env. Development Services	Recreation and Cultural Services	Water Utility	2020
REVENUE									
TAXES	\$ 10,848,949	\$ -	\$ -	\$ 1,043,387	\$ -	\$ -	\$ -	\$ -	\$ 11,892,336
PAYMENTS IN LIEU OF TAXES	126,894	-	1,150	-	-	-	-	-	128,044
SERVICES PROVIDED TO OTHER LOCAL GOVERNMENTS	80,356	31,064	-	396,533	-	-	-	-	507,953
SALE OF SERVICES	169,694	-	-	-	-	-	26,160	-	195,854
OTHER REVENUE FROM OWN SOURCES	566,188	-	-	-	2,468	-	3,600	-	572,256
UNCONDITIONAL TRANSFERS FROM OTHER GOV'TS	218,031	5,133	-	-	-	-	-	-	223,164
CONDITIONAL TRANSFERS FROM FEDERAL OR PROVINCIAL GOVERNMENTS AND AGENCIES	9,083	116,623	31,200	-	-	-	57,156	-	214,062
CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS	1,385,687	-	101,900	20,297	-	-	3,562,739	-	5,070,623
WATER RATES	-	-	-	-	-	-	-	2,114,414	2,114,414
INTEREST	64,066	-	-	2,574	-	-	-	7,342	73,982
TOTAL REVENUE	13,468,948	152,820	134,250	1,462,791	2,468	-	3,649,655	2,121,756	20,992,688
EXPENDITURES									
SALARIES, WAGES AND BENEFITS	1,153,344	315,400	167,688	293,185	-	583,469	395,469	-	2,908,555
OPERATING COSTS	1,266,245	3,976,328	501,554	1,452,071	68,192	123,964	550,375	1,501,408	9,440,137
AMORTIZATION	1,095,641	-	163,854	406,747	-	-	30,426	346,844	2,043,512
OTHER	162,139	-	-	-	-	-	-	74,289	236,428
INTEREST ON LONG-TERM DEBT	200,115	-	-	13,145	-	-	-	42,556	255,816
TOTAL EXPENDITURES	3,877,484	4,291,728	833,096	2,165,148	68,192	707,433	976,270	1,965,097	14,884,448
SURPLUS (DEFICIT)	\$ 9,591,464	\$ (4,138,908)	\$ (698,846)	\$ (702,357)	\$ (65,724)	\$ (707,433)	\$ 2,673,385	\$ 156,659	\$ 6,108,240

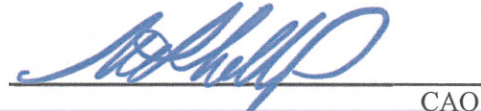
MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
OF THE GENERAL OPERATING FUND
AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 736,550	\$ 1,715,251
Taxes receivable (net of valuation allowance \$35,796, 2019 - \$37,962)	1,735,986	1,849,683
Sewer rates receivable	305,079	6,120
Due from other local governments	1,236,308	372,630
Due from Province of Nova Scotia	597,881	656,769
Due from Regional 6 Waste Management	31,208	499,732
Due from Region of Windsor and West Hants Municipality	34,632	98,225
Harmonized sales tax	534,655	145,422
Due from		
General capital	5,557,517	1,895,192
Water operating	94,194	407,276
Water capital	-	19,446
Hantsport cemetery	2,817	1,882
Due from library reserve	2,571	-
Prepaid expenses	72,852	94,735
	<u>\$ 10,942,250</u>	<u>\$ 7,762,363</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,517,996	\$ 1,841,643
Pension liability	124,147	141,586
Due to trust funds	2,540	2,510
Due to		
Capital reserve	1,769,658	1,522,642
Special reserves	1,670,678	463,156
Operating reserve	2,721,777	2,129,699
Water capital	201,177	375,764
	<u>9,007,973</u>	<u>6,477,000</u>
OTHER LIABILITIES		
Prepayment of taxes and sewer charges	365,666	316,569
Diversion credits	12,320	12,320
Deferred revenue	344,048	226,537
Tax sale surplus	290,677	595,804
	<u>1,012,711</u>	<u>1,151,230</u>
	<u>10,020,684</u>	<u>7,628,230</u>
ACCUMULATED SURPLUS (DEFICIT)		
	<u>921,566</u>	<u>134,133</u>
	<u>\$ 10,942,250</u>	<u>\$ 7,762,363</u>

On behalf of the Municipality of the District of West Hants



 Warden



 CAO

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE			
Assessable property taxes (page 26)	\$ 11,619,638	\$ 11,892,336	\$ 11,027,468
Grants in lieu of taxes (page 27)	119,726	128,044	129,018
Services provided to other governments (page 27)	828,377	786,352	757,472
Sales of services (page 27)	205,080	195,854	204,055
Other revenue from own sources (page 27)	448,876	566,073	716,661
Unconditional transfers from other governments (page 28)	222,566	223,164	222,493
Conditional transfers from federal and provincial governments and agencies (page 28)	73,437	71,606	50,087
Conditional transfers from other local governments (page 28)	315,386	169,062	125,207
	<u>13,833,086</u>	<u>14,032,491</u>	<u>13,232,461</u>
EXPENDITURES			
General government services (page 29)	2,205,784	2,633,097	2,455,191
Protective services (page 29)	5,103,389	4,298,428	4,773,527
Transportation services (page 30)	658,296	680,514	656,333
Environmental health services (page 30)	2,246,945	1,831,859	2,244,076
Public health services (page 31)	60,000	68,192	53,799
Environmental development services (page 31)	619,961	707,433	628,726
Recreation and cultural services (page 31)	968,699	912,105	800,458
Other transfers (page 31)	176,991	162,139	164,784
	<u>12,040,065</u>	<u>11,293,767</u>	<u>11,776,894</u>
NET REVENUE	<u>1,793,021</u>	<u>2,738,724</u>	<u>1,455,567</u>
FINANCING AND TRANSFERS			
Debenture principal instalments	(1,217,166)	(913,984)	(711,120)
Net transfer from (to) own reserves, funds and agencies	(575,855)	(903,051)	(610,584)
	<u>(1,793,021)</u>	<u>(1,817,035)</u>	<u>(1,321,704)</u>
Change in fund balance	-	921,689	133,863
Opening fund balance		134,133	1,072,860
Opening surplus transferred to operating reserve		134,256	1,072,590
Closing fund balance		<u>\$ 921,566</u>	<u>\$ 134,133</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 10,727,503	\$ 10,710,175	\$ 10,090,734
Commercial	1,242,484	1,247,890	1,200,696
Resource			
Taxable assessments	399,033	397,536	374,199
Resource non-profit	5,655	5,653	5,653
Forest property tax (less than 50,000 acres)	22,955	22,838	22,921
Forest property tax (50,000 acres or more)	19,431	14,050	19,329
Area rates			
Hantsport Community Rate - Residential	388,291	387,800	389,031
Hantsport Community Rate - Commercial	283,255	272,181	303,176
Hantsport Community Rate - Resource	-	425	425
Business property			
Aliant	69,920	65,007	69,920
Nova Scotia Power - Grant in lieu	200,127	200,127	192,906
HST Rebate	50,000	46,335	71,846
Special assessments			
Sewer rates	1,012,100	1,043,387	842,260
Falmouth sewer		-	-
Falmouth sewer capital charge		-	118,275
Deed transfer tax	702,622	987,199	738,423
Subdivision by-law	16,000	11,405	10,843
	<u>15,139,376</u>	<u>15,412,008</u>	<u>14,450,637</u>
Less:			
Appropriation to Regional School Board	3,519,738	3,519,672	3,423,169
Total taxes	<u>\$ 11,619,638</u>	<u>\$ 11,892,336</u>	<u>\$ 11,027,468</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Grants in lieu of taxes			
Federal government	\$ 61,579	\$ 59,105	\$ 58,842
Federal government agencies			
Canada Post	-	10,268	10,252
Provincial government			
Property of supported institutions	25,729	25,106	25,657
Crown land	32,418	32,415	32,569
Fire protection	-	-	-
Street lights	-	1,150	1,698
Total grants in lieu of taxes	<u>\$ 119,726</u>	<u>\$ 128,044</u>	<u>\$ 129,018</u>
Services provided to other governments			
Protective services - REMO	\$ 28,827	\$ 31,064	\$ 21,389
Environmental Health Services - recycling	66,500	7,207	19,848
Environmental Development Services - host fees	360,000	396,533	358,056
Closed landfill	72,360	57,846	65,078
Fiscal services courthouse	71,201	71,998	73,550
Administrative	229,489	221,704	219,551
Total services provided to other governments	<u>\$ 828,377</u>	<u>\$ 786,352</u>	<u>\$ 757,472</u>
Sales of services			
Wind farms	\$ 169,080	\$ 169,694	\$ 168,236
Summer programs and St. Croix rental	36,000	26,160	35,819
Total sales of services	<u>\$ 205,080</u>	<u>\$ 195,854</u>	<u>\$ 204,055</u>
Other revenue from own sources			
Licenses and permits	\$ 40,000	\$ 42,505	\$ 45,922
Fines and fees	21,000	21,687	22,671
Rentals	3,600	3,600	3,600
Return on investment	50,000	62,918	72,628
Penalties and interest on taxes	240,000	268,624	279,381
Interest on receivables	-	1,148	1,090
Other	94,276	165,591	91,369
Diversion credit revenue	-	-	200,000
Total other revenue from own sources	<u>\$ 448,876</u>	<u>\$ 566,073</u>	<u>\$ 716,661</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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>
Unconditional transfers from other governments			
Provincial governments			
Equalization grant	\$ 132,305	\$ 132,305	\$ 132,305
Farm property acreage grant	85,151	85,151	84,494
911 cost recovery	5,110	5,133	5,119
Other	-	575	575
Total unconditional transfers from other governments	<u>\$ 222,566</u>	<u>\$ 223,164</u>	<u>\$ 222,493</u>
Conditional transfers from federal and provincial governments and agencies			
Provincial government	\$ 73,437	\$ 71,606	\$ 50,087
Total conditional transfers from federal and provincial governments and agencies	<u>\$ 73,437</u>	<u>\$ 71,606</u>	<u>\$ 50,087</u>
Conditional transfers from other local governments			
Based on special tax agreement	\$ 135,363	\$ -	\$ 10,338
Kings transit surplus	-	31,200	-
Kings County fire service	59,955	63,207	57,578
West Hants fire grant	-	25,000	-
Glooscap fire grant	7,065	7,064	7,064
Glooscap miscellaneous	30,000	9,083	18,110
Kings County capital fire grant	83,003	21,352	21,540
West Hants recreation grant	-	12,156	10,577
Total conditional transfers from other local governments	<u>\$ 315,386</u>	<u>\$ 169,062</u>	<u>\$ 125,207</u>
Total Revenues	<u>\$ 13,833,086</u>	<u>\$ 14,032,491</u>	<u>\$ 13,232,461</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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	\$ 49,080	\$ 47,913	\$ 44,422
Council	245,400	223,400	199,222
General administrative			
Administrative	508,846	537,992	583,850
Financial management	437,814	509,431	446,939
Other legislative services	93,797	248,583	17,640
Taxation	55,450	65,089	45,855
Assessment services contribution	285,741	286,455	279,847
Common services	1,050	176	2,275
Other general services			
Other general administrative services	199,129	383,443	511,629
General and public liability insurance	97,000	92,451	94,320
Grants to organizations	31,500	38,049	44,460
Debt charges			
Debenture interest	200,977	200,115	184,732
Total general government services	<u>\$ 2,205,784</u>	<u>\$ 2,633,097</u>	<u>\$ 2,455,191</u>
Protective services			
RCMP services	\$ 2,393,546	\$ 2,417,092	\$ 2,359,640
By-law enforcement	86,239	76,735	77,342
Fire protection			
Brooklyn fire department	322,729	305,735	372,374
Tonge Hill fire department	103,950	98,576	107,250
Summerville fire department	229,950	212,469	258,000
Walton fire department	42,165	42,165	38,850
Southwest Hants fire department	79,786	103,957	103,224
Mount Uniacke fire department	30,089	30,089	33,432
Hantsport fire department	188,908	246,605	194,337
Gardlands Crossing fire department	32,040	29,913	38,910
Municipal fire services	55,700	46,029	41,238
Falmouth water utility	594,710	-	103,763
Three Mile Plains/Wentworth water utility	-	-	215,039
Hantsport water utility	-	-	151,964
Windsor water utility	167,405	155,095	155,095
Emergency measures	87,354	55,506	58,566
Other protective services	315,692	274,740	261,507
Transfer to correction services	203,722	203,722	202,996
Other interest	169,404	-	-
Total protective services	<u>\$ 5,103,389</u>	<u>\$ 4,298,428</u>	<u>\$ 4,773,527</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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>
Transportation services			
Roads and streets	\$ 631,796	\$ 654,875	\$ 630,870
Street lighting	26,500	25,639	25,463
Total transportation services	<u>\$ 658,296</u>	<u>\$ 680,514</u>	<u>\$ 656,333</u>
Environmental health services			
Three Mile Plains/Wentworth sewer			
Sewage collection system	\$ 23,500	\$ 1,147	\$ 5,489
Administration	833,726	192,570	114,777
Lift station	60,600	65,163	49,988
Sewage treatment and disposal	142,456	55,446	54,277
Falmouth sewer			
Sewage collection system	-	383	6,288
Administration	-	122,633	177,659
Lift station	-	26,603	26,931
Sewage treatment and disposal	-	119,424	104,058
Sewage treatment and disposal Kings County	-	94,853	41,224
Hantsport sewer			
Sewage collection system	-	548	1,727
Administration	-	23,020	42,558
Lift station	-	3,725	3,122
Garbage and waste collection	1,053,873	1,048,147	1,513,098
Landfill	59,300	57,845	66,645
Recycling	47,200	7,207	15,227
Debt charges			
Debenture interest	26,290	13,145	21,008
Total environmental health services	<u>\$ 2,246,945</u>	<u>\$ 1,831,859</u>	<u>\$ 2,244,076</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

YEAR ENDED MARCH 31, 2020

	<u>Budget</u> (unaudited)	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Public health services			
Regional Housing Authority	\$ 60,000	\$ 68,192	\$ 53,799
Total public health services	<u>\$ 60,000</u>	<u>\$ 68,192</u>	<u>\$ 53,799</u>
Environmental development services			
Administration	\$ 545,445	\$ 623,959	\$ 510,517
Other	68,016	77,909	115,881
Industrial parks	6,500	5,565	2,328
Planning	-	-	-
Total environmental development services	<u>\$ 619,961</u>	<u>\$ 707,433</u>	<u>\$ 628,726</u>
Recreation and cultural services			
Administration	\$ 121,634	\$ 130,888	\$ 135,420
Active living coordinator	70,724	71,254	47,536
Recreation sites	131,095	124,781	152,030
Maintenance	168,469	153,739	158,338
Building and facilities	155,288	95,385	47,610
Day camp programs	110,455	129,073	99,107
After school programs	5,474	13,313	8,953
Recreation grants	121,000	109,797	94,664
Hantsport memorial community centre	84,560	83,875	56,800
Total recreation and cultural services	<u>\$ 968,699</u>	<u>\$ 912,105</u>	<u>\$ 800,458</u>
Other transfers			
Valley Regional Economic Network	\$ 48,891	\$ 48,891	\$ 50,262
Hantsport library	8,500	8,010	9,284
Regional library	107,600	95,764	95,764
Windsor library	12,000	9,474	9,474
Total other transfers	<u>\$ 176,991</u>	<u>\$ 162,139</u>	<u>\$ 164,784</u>
Total Expenditures	<u>\$ 12,040,065</u>	<u>\$ 11,293,767</u>	<u>\$ 11,776,894</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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	\$ 1,117,556	\$ 814,374	\$ 582,970
Debenture principal - Hantsport	99,610	99,610	128,150
	<u>\$ 1,217,166</u>	<u>\$ 913,984</u>	<u>\$ 711,120</u>
Transfer to (from) own reserves funds and agencies			
Transfer from - Hantsport dissolution reserves	\$ (17,000)	\$ (78,026)	\$ (59,427)
Transfer (to) from - Water capital	-	-	-
Transfer from - Capital	-	-	(214,308)
Transfer to - Sewer capital reserves	-	351,244	222,021
Transfer to - Capital	(9,319)	21,411	89,211
Transfer to - General operating reserves	-	-	-
Transfer to - Cemetery fund	37,674	37,674	30,174
Transfer to - Capital reserves	548,500	570,748	542,913
Transfer to - 5% reserve	16,000	-	-
	<u>\$ 575,855</u>	<u>\$ 903,051</u>	<u>\$ 610,584</u>
Total Financing and Transfers	<u><u>\$ 1,793,021</u></u>	<u><u>\$ 1,817,035</u></u>	<u><u>\$ 1,321,704</u></u>

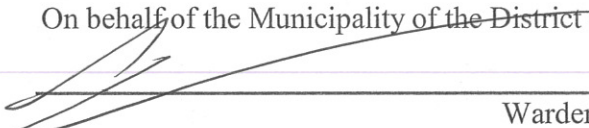
MUNICIPALITY OF THE DISTRICT OF WEST HANTS


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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 124,829	\$ 3,826
Receivables		
Third party gas tax	471,762	258,403
Due from		
Capital reserves	146,843	162,740
Operating reserves	1,388,703	18,052
Water capital	82,260	-
Special reserves	150,021	1,066,638
	<u>2,364,418</u>	<u>1,509,659</u>
Property and equipment, at cost	50,654,585	40,545,180
Accumulated amortization	(14,952,569)	(13,262,202)
Land held for resale	144,713	144,713
Investment in Valley Waste Resource Management	152,558	152,558
	<u>35,999,287</u>	<u>27,580,249</u>
	<u>\$ 38,363,705</u>	<u>\$ 29,089,908</u>
LIABILITIES		
Payables and accruals		
Trade accounts	\$ 847	\$ 847
Due to		
Municipal operating	5,557,516	1,895,192
Water operating	1,780	3,607
Water capital	-	5,823
Customer deposits	49,371	49,440
Deferred revenue	471,762	258,403
Debentures issued to provincial government or its agencies		
Nova Scotia Municipal Finance Corporation	6,974,520	7,626,812
Royal Bank of Canada	759,350	-
	<u>13,815,146</u>	<u>9,840,124</u>
FUND BALANCE	<u>24,548,559</u>	<u>19,249,784</u>
	<u>\$ 38,363,705</u>	<u>\$ 29,089,908</u>

On behalf of the Municipality of the District of West Hants


Warden


CAO

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Province of Nova Scotia	\$ 3,517,739	\$ -
Other grants and contributions	65,297	-
Sewer deposits	3,714	12,374
Town of Windsor contribution to capital project	45,000	-
	<u>3,631,750</u>	<u>12,374</u>
EXPENDITURES		
Amortization	<u>1,696,667</u>	<u>1,691,659</u>
	<u>1,696,667</u>	<u>1,691,659</u>
NET EXPENDITURES	<u>1,935,083</u>	<u>(1,679,285)</u>
FINANCING AND TRANSFERS		
Transfers (to) from own reserves, funds & agencies		
Gas tax reserve	184,323	829,478
Capital reserve	154,259	110,670
Operating reserve	1,608,817	18,053
Hantsport transition roads capital reserve	566,045	189,016
Transfers to other reserves	-	37,661
Other transfers	264,606	86,399
Debt repayment	<u>585,642</u>	<u>714,923</u>
Total financing and transfers	<u>3,363,692</u>	<u>1,986,200</u>
Change in fund balance	<u>5,298,775</u>	<u>306,915</u>
Opening fund balance	<u>19,249,784</u>	<u>18,942,869</u>
Closing fund balance	<u>\$ 24,548,559</u>	<u>\$ 19,249,784</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 175,834	\$ 168,804
Receivables		
Water rates (net of valuation allowance \$30,938)	370,963	328,418
Other	5,300	5,300
Inventory	-	74,581
Due from		
Municipal operating	-	-
Water capital	-	134,416
General capital	1,780	3,607
	<u>\$ 553,877</u>	<u>\$ 715,126</u>
LIABILITIES		
Payables and accruals	\$ 158,574	\$ 128,534
Deferred revenue	23,313	48,669
Customer deposits	30,185	57,352
Due to		
Municipal operating	94,194	407,275
Water capital	109,328	-
Reserve for future expenditures	62,362	42,361
	<u>477,956</u>	<u>684,191</u>
ACCUMULATED SURPLUS	<u>75,921</u>	<u>30,935</u>
	<u>\$ 553,877</u>	<u>\$ 715,126</u>

On behalf of the Municipality of the District of West Hants


Warden


CAO

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE 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	\$ 1,513,800	\$ 1,391,079	\$ 1,449,259
Water supply for fire protection	605,838	710,584	524,438
Other	11,000	11,850	15,476
Interest	2,000	3,844	3,427
Sprinkler service	1,000	900	2,860
	<u>2,133,638</u>	<u>2,118,257</u>	<u>1,995,460</u>
OPERATING EXPENDITURES			
Source of supply (page 37)	430,500	519,069	445,867
Power and pumping (page 37)	42,500	116,545	40,150
Water treatment (page 37)	311,379	310,736	282,287
Transmission and distribution (page 37)	640,378	479,669	580,391
Administration and general (page 37)	215,900	174,749	187,887
Depreciation	379,526	344,453	325,883
	<u>2,020,183</u>	<u>1,945,221</u>	<u>1,862,465</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>113,455</u>	<u>173,036</u>	<u>132,995</u>
NON-OPERATING REVENUE			
Other	3,500	3,491	6,592
	<u>3,500</u>	<u>3,491</u>	<u>6,592</u>
NON-OPERATING EXPENDITURES			
Capital expenditures out of revenue	-	8,852	-
Transfer to reserves	10,000	20,000	-
Debenture principal	60,133	60,133	-
Interest repayment	46,822	42,556	-
	<u>116,955</u>	<u>131,541</u>	<u>-</u>
Change in fund balance	-	44,986	139,587
Opening fund balance		<u>30,935</u>	<u>172,845</u>
Closing fund balance		<u>\$ 75,921</u>	<u>\$ 312,432</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED SCHEDULE OF EXPENDITURES OF THE 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	\$ 36,000	\$ 110,455	\$ 34,389
Supplies and other expenses	7,500	8,011	
Water purchased	385,500	400,467	409,723
Maintenance of plant	1,500	136	1,755
	<u>\$ 430,500</u>	<u>\$ 519,069</u>	<u>\$ 445,867</u>
Power and pumping			
Supervision and engineering	\$ 36,000	\$ 110,455	\$ 34,389
Power purchased	6,000	5,284	5,309
Maintenance	500	806	452
	<u>\$ 42,500</u>	<u>\$ 116,545</u>	<u>\$ 40,150</u>
Water treatment			
Supervision and engineering	\$ 105,000	\$ 110,455	\$ 97,371
Power purchased	60,000	18,044	59,599
Supplies and expenses	64,000	79,616	62,866
Insurance	-	-	2,953
Maintenance of structures and improvements	40,379	44,066	40,634
Maintenance of equipment	42,000	58,555	18,864
	<u>\$ 311,379</u>	<u>\$ 310,736</u>	<u>\$ 282,287</u>
Transmission and distribution			
Supervision and engineering	\$ 451,500	\$ 288,887	\$ 344,829
Maintenance	115,878	106,210	157,841
Rent	1,500	247	7,506
Transportation	53,500	38,915	31,687
Other	18,000	45,410	38,528
	<u>\$ 640,378</u>	<u>\$ 479,669</u>	<u>\$ 580,391</u>
Administration and general			
General office expenses	\$ 144,100	\$ 147,063	\$ 123,831
Professional fees	13,000	13,557	14,069
Regulatory fees	8,000	3,975	2,813
Insurance	9,200	9,859	7,720
Taxes	38,600	139	37,911
Other	3,000	156	1,543
	<u>\$ 215,900</u>	<u>\$ 174,749</u>	<u>\$ 187,887</u>

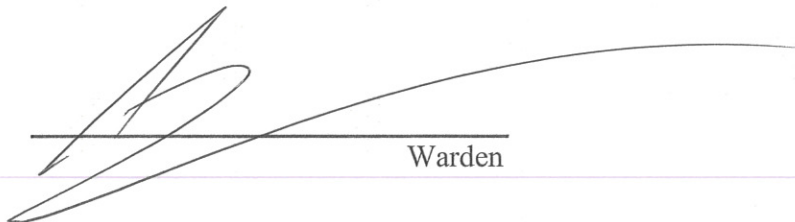
MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 386,012	\$ 425,566
Cash - depreciation	394,896	393,838
Receivables	4,204	4,204
Due from		
General operating	201,176	375,764
General capital	-	5,823
Water operating	109,328	-
Special reserves	170,762	475,722
	<u>1,266,378</u>	<u>1,680,917</u>
Capital assets at cost	14,458,149	13,440,579
Accumulated amortization	(3,910,499)	(3,613,538)
	<u>10,547,650</u>	<u>9,827,041</u>
	<u>\$ 11,814,028</u>	<u>\$ 11,507,958</u>
LIABILITIES		
Deposits	\$ 11,643	\$ 18,643
Payables and accruals	-	809
Deferred government assistance	1,085,179	1,075,371
Deferred capital contributions	508,331	508,331
Nova Scotia Municipal Finance Corporation	894,138	954,271
Due to		
General operating	-	19,446
General capital	82,260	-
Water operating	-	134,416
	<u>2,581,551</u>	<u>2,711,287</u>
FUND BALANCE	<u>9,232,477</u>	<u>8,796,671</u>
	<u>\$ 11,814,028</u>	<u>\$ 11,507,958</u>

On behalf of the Municipality of the District of West Hants



Warden



CAO

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

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

YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
REVENUE		
Interest income	\$ 16,155	\$ 18,098
Connection charge	-	-
	<u>16,155</u>	<u>18,098</u>
EXPENDITURES		
Write off of water assets	74,289	99,641
Amortization	344,453	325,883
	<u>418,742</u>	<u>425,524</u>
NET EXPENDITURES	<u>(402,587)</u>	<u>(407,426)</u>
FINANCING AND TRANSFERS		
Repayment of debt	60,133	60,133
Net transfers from own reserves, funds and agencies		
Gas tax reserve	411,360	427,500
Other funds	22,447	-
Water reserve (depreciation fund)	344,453	325,883
Total financing and net transfers	<u>838,393</u>	<u>813,516</u>
Change in fund balance	435,806	406,090
Opening fund balance	<u>8,796,671</u>	<u>8,390,581</u>
Closing fund balance	<u>\$ 9,232,477</u>	<u>\$ 8,796,671</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE OPERATING RESERVE FUNDS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 465,075	\$ 833,476
Due from		
Municipal operating	2,721,777	2,129,699
Special reserves	<u>433,963</u>	<u>433,963</u>
	<u>\$ 3,620,815</u>	<u>\$ 3,397,138</u>
Due to		
General capital	<u>\$ 1,388,703</u>	<u>\$ 18,052</u>
RESERVE	<u>2,232,112</u>	<u>3,379,086</u>
	<u>\$ 3,620,815</u>	<u>\$ 3,397,138</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE OPERATING RESERVE FUNDS

YEAR ENDED MARCH 31, 2020

	Operating	Equipment Operating Reserve	Landfill Reserve	TMP Sewer Reserve	Carryover Reserve	General Fund Snow Removal Reserve	Hantsport Snow Removal Reserve	Balance forward
REVENUE								
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conditional transfers	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
EXPENDITURES								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
NET REVENUE								
	-	-	-	-	-	-	-	-
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	134,133	-	-	-	139,825	-	-	273,958
Transfer (to) from General capital	(1,408,549)	-	-	-	-	-	-	(1,408,549)
Total financing and transfers	(1,274,416)	-	-	-	139,825	-	-	(1,134,591)
Change in fund balance	(1,274,416)	-	-	-	139,825	-	-	(1,134,591)
Opening fund balance	3,048,737	25,444	692	242	20,005	17,851	27,105	3,140,076
Closing fund balance	\$ 1,774,321	\$ 25,444	\$ 692	\$ 242	\$ 159,830	\$ 17,851	\$ 27,105	\$ 2,005,485

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE OPERATING RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2020

	Acquisition of Land	5% Res Land and Improvement	Operating Reserve Surplus/Deficit	Election Reserve	Boundary Review	Balance brought forward	2020	2019
REVENUE								
Interest	\$ -	\$ -	10,370	\$ -	\$ -	\$ -	10,370	\$ 7,046
Conditional transfers	-	-	-	-	-	-	-	-
	-	-	10,370	-	-	-	10,370	7,046
EXPENDITURES								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	10,370	-	-	-	10,370	7,046
NET REVENUE								
	-	-	10,370	-	-	-	10,370	7,046
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	-	22,247	-	-	-	273,958	296,205	1,070,096
Transfer (to) from General capital	-	(45,000)	-	-	-	(1,408,549)	(1,453,549)	(232,358)
Total financing and transfers	-	(22,753)	-	-	-	(1,134,591)	(1,157,344)	837,738
Change in fund balance								
	-	(22,753)	10,370	-	-	(1,134,591)	(1,146,974)	844,784
Opening fund balance	120,815	62,540	15,790	13,785	26,080	3,140,076	3,379,086	2,534,302
Closing fund balance	\$ 120,815	\$ 39,787	\$ 26,160	\$ 13,785	\$ 26,080	\$ 2,005,485	\$ 2,232,112	\$ 3,379,086

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE SPECIAL RESERVE FUNDS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 5,706,785	\$ 7,265,241
Accounts Receivable	2,425	2,425
Due from		
Municipal operating	1,670,677	463,156
General capital	-	-
	<u>\$ 7,379,887</u>	<u>\$ 7,730,822</u>
Due to		
General capital	\$ 150,020	\$ 1,066,638
Water capital	170,763	7,499
Municipal operating	433,964	433,963
Falmouth water capital	-	468,223
	<u>754,747</u>	<u>1,976,323</u>
RESERVE	<u>6,625,140</u>	<u>5,754,499</u>
	<u>\$ 7,379,887</u>	<u>\$ 7,730,822</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS

YEAR ENDED MARCH 31, 2020

	Gas Tax Reserve	Capital Grant Reserve	Sale of Land Reserve	Sinking Fund Reserve	Landfill Closure Reserve	Equipment Reserve	Interest Earned Reserve	Balance forward
								2020
REVENUE								
Interest	\$ 126,828	\$ -	\$ -	\$ -	\$ 376	\$ -	\$ 6,085	\$ 133,289
Conditional transfers	1,589,479	-	-	-	-	-	-	1,589,479
Proceeds from sale of school	-	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-	-
	1,716,307	-	-	-	376	-	6,085	1,722,768
EXPENDITURES								
Contributions to other organizations	-	-	-	-	-	-	-	-
	1,716,307	-	-	-	376	-	6,085	1,722,768
NET REVENUE								
	(1,029,758)	-	548	-	(59,297)	-	-	(58,749)
	(1,029,758)	-	(548)	-	-	-	-	(1,030,306)
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	686,549	-	-	-	(58,921)	-	6,085	633,713
Transfer (to) from General capital	3,972,973	2,327	4,583	765	393,595	-	1,283	4,375,526
Total financing and transfers	4,659,522	2,327	4,583	765	334,674	-	7,368	5,009,239
Change in fund balance								
Opening fund balance								
Closing fund balance								

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2020

	Capital Reserve	Sale of Land Reserve	Tax Sale Surplus Reserve	Sports Complex Reserve	Special Reserve Surplus/Deficit	Balance brought forward	Balance forward 2020
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ 11,834	\$ 133,289	\$ 145,123
Conditional transfers	-	-	-	-	-	1,589,479	1,589,479
Proceeds from sale of school	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-
	-	-	-	-	11,834	1,722,768	1,734,602
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
	-	-	-	-	11,834	1,722,768	1,734,602
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	483	89,834	4,068	(58,749)	35,636
Transfer (to) from General capital	-	-	-	-	-	(1,030,306)	(1,030,306)
Total financing and transfers	-	-	483	89,834	4,068	(1,089,055)	(994,670)
Change in fund balance	-	-	483	89,834	15,902	633,713	739,932
Opening fund balance	56,802	1,479	26,705	-	22,279	4,375,526	4,482,791
Closing fund balance	\$ 56,802	\$ 1,479	\$ 27,188	\$ 89,834	\$ 38,181	\$ 5,009,239	\$ 5,222,723

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2020

	Hantsport - Smoothing Reserve	Roads - Hantsport Dissolution Reserve	Roads - Operating Reserve	Post Transition - Hantsport Dissolution Reserve	Dissolution sale of asset Reserve	Balance brought forward	Balance forward 2020
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ 11,834	\$ -	\$ 145,123	\$ 156,957
Conditional transfers	-	-	-	61,000	-	1,589,479	1,650,479
Proceeds from sale of school	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-
	-	-	-	72,834	-	1,734,602	1,807,436
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
	-	-	-	72,834	-	1,734,602	1,807,436
NET REVENUE							
	-	-	-	-	-	-	-
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	78,463	23,400	(69,041)	-	35,636	68,458
Transfer (to) from General capital	-	(171,563)	(23,400)	-	-	(1,030,306)	(1,225,269)
Total financing and transfers	-	(93,100)	-	(69,041)	-	(994,670)	(1,156,811)
Change in fund balance	-	(93,100)	-	3,793	-	739,932	650,625
Opening fund balance	300,150	93,100	-	376,857	29,757	4,482,791	5,282,655
Closing fund balance	\$ 300,150	\$ -	\$ -	\$ 380,650	\$ 29,757	\$ 5,222,723	\$ 5,933,280

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
NON-CONSOLIDATED STATEMENT OF
FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2020

	Infrastructure - Hantsport Dissolution Reserve	Hantsport Infrastructure Reserve	Balance brought forward	2020	2019
REVENUE					
Interest	\$ -	\$ -	\$ 156,957	\$ 156,957	\$ 124,627
Conditional transfers	366,000	-	1,650,479	2,016,479	1,120,633
Proceeds from sale of school	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	26,507
	<u>366,000</u>	<u>-</u>	<u>1,807,436</u>	<u>2,173,436</u>	<u>1,271,767</u>
EXPENDITURES					
Contributions to other organizations	-	-	-	-	98,388
	<u>366,000</u>	<u>-</u>	<u>1,807,436</u>	<u>2,173,436</u>	<u>1,173,379</u>
NET REVENUE					
FINANCING AND TRANSFERS					
Transfer (to) from Municipal operating	-	-	68,458	68,458	83,965
Transfer (to) from General capital	(394,484)	248,500	(1,225,269)	(1,371,253)	(1,291,410)
Total financing and transfers	<u>(394,484)</u>	<u>248,500</u>	<u>(1,156,811)</u>	<u>(1,302,795)</u>	<u>(1,207,445)</u>
Change in fund balance	(28,484)	248,500	650,625	870,641	(34,066)
Opening fund balance	277,844	194,000	5,282,655	5,754,499	5,788,565
Closing fund balance	<u>\$ 249,360</u>	<u>\$ 442,500</u>	<u>\$ 5,933,280</u>	<u>\$ 6,625,140</u>	<u>\$ 5,754,499</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE CAPITAL RESERVE FUNDS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 433,178	\$ 128,392
Due from Municipal operating	<u>1,769,657</u>	<u>1,522,642</u>
	<u>\$ 2,202,835</u>	<u>\$ 1,651,034</u>
Due to General capital	\$ 93,467	\$ 162,740
RESERVE	<u>2,109,368</u>	<u>1,488,294</u>
	<u>\$ 2,202,835</u>	<u>\$ 1,651,034</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CAPITAL RESERVE FUNDS

YEAR ENDED MARCH 31, 2020

	Building Reserve	Transportation Reserve	Vehicle Reserve	TMP Sewer Reserve	Falmouth Sewer Reserve	Hantsport Sewer Reserve	Interest Earned Reserve	2020	2019
REVENUE									
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,948	\$ 9,948	\$ 2,755
Conditional transfers	-	-	-	-	-	-	9,948	9,948	2,755
EXPENDITURES									
Contributions to other organizations	-	-	-	-	-	-	-	-	-
NET REVENUE	-	-	-	-	-	-	9,948	9,948	2,755
FINANCING AND TRANSFERS									
Transfer (to) from Municipal operating	160,161	125,372	10,525	110,741	219,935	20,566	-	647,300	519,681
Transfer (to) from General capital	(8,656)	(24,388)	-	-	-	-	-	(33,044)	(132,314)
Transfer (to) from Transportation reserve	-	-	-	(1,565)	(1,565)	-	-	-	-
Transfer (to) from TMP Sewer reserve	-	-	-	-	-	-	-	(3,130)	-
Transfer (to) from Falmouth Sewer reserve	-	-	-	-	-	-	-	-	-
Total financing and transfers	151,505	100,984	10,525	109,176	218,370	20,566	-	611,126	387,367
Change in fund balance	151,505	100,984	10,525	109,176	218,370	20,566	9,948	621,074	390,122
Opening fund balance	528,948	137,873	37,830	293,876	452,605	31,400	5,762	1,488,294	1,098,172
Closing fund balance	\$ 680,453	\$ 238,857	\$ 48,355	\$ 403,052	\$ 670,975	\$ 51,966	\$ 15,710	\$ 2,109,368	\$ 1,488,294

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE SCHOOL FUNDS

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Falmouth District School	\$ 277,199	\$ 277,199
School Bus garage	<u>407,273</u>	<u>407,273</u>
	684,472	684,472
Accumulated amortization	<u>(684,472)</u>	<u>(682,080)</u>
	<u>\$ -</u>	<u>\$ 2,392</u>
SURPLUS	<u>\$ -</u>	<u>\$ 2,392</u>

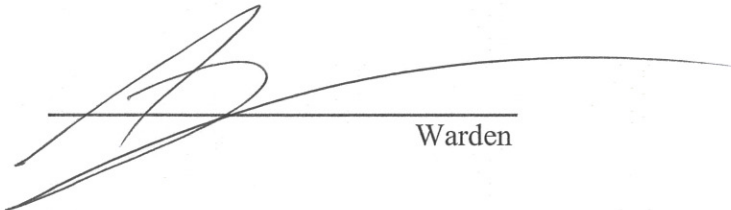
MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE SCHOOL FUNDS

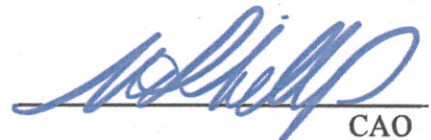
YEAR ENDED MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
Expense		
Amortization	\$ 2,392	\$ 17,112
Change in fund balance	<u>(2,392)</u>	<u>(17,112)</u>
Opening fund balance	2,392	19,504
Closing fund balance	<u>\$ -</u>	<u>\$ 2,392</u>

On behalf of the Municipality of the District of West Hants



Warden



CAO

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE CEMETERY FUND

AS AT MARCH 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 1,808	\$ 1,772
Land	42,591	42,591
	<u>\$ 44,399</u>	<u>\$ 44,363</u>
Due to		
Municipal operating	\$ 2,817	\$ 1,882
Deferred revenue	1,000	1,000
	<u>3,817</u>	<u>2,882</u>
ACCUMULATED SURPLUS	<u>40,582</u>	<u>41,481</u>
	<u>\$ 44,399</u>	<u>\$ 44,363</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CEMETERY FUND

YEAR ENDED MARCH 31, 2020

	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
REVENUE		
Operating grant	\$ 37,674	\$ 30,175
Interest income	37	46
Sale of lots	1,023	878
Care of lots	1,445	1,445
	<u>40,179</u>	<u>32,544</u>
EXPENDITURES		
Wages	36,870	22,800
Ground maintenance	1,446	1,056
Equipment maintenance	1,772	353
General projects	-	4,468
Tree planting	-	-
Miscellaneous	990	1,287
	<u>41,078</u>	<u>29,964</u>
Change in fund balance	(899)	2,580
Opening fund balance	<u>41,481</u>	<u>38,901</u>
Closing fund balance	<u><u>\$ 40,582</u></u>	<u><u>\$ 41,481</u></u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST FUNDS

AS AT MARCH 31, 2020

	Perpetual Care Cemetery	Grace Oulton	Ellen Beazley Scholarship	2020	2019
ASSETS					
Cash	\$ 79,493		\$ (14)	\$ 79,479	\$ 72,819
Investment	62,058	19,033	-	81,091	79,442
Due from Municipal operating	-	-	8,370	8,370	8,370
Land	-	1	-	1	1
	<u>\$ 141,551</u>	<u>\$ 19,034</u>	<u>\$ 8,356</u>	<u>\$ 168,941</u>	<u>\$ 160,632</u>
Due to Municipal operating	\$ 7,315	\$ 1,025	\$ -	\$ 8,340	\$ 3,291
TRUST BALANCE	<u>\$ 134,236</u>	<u>\$ 18,009</u>	<u>\$ 8,356</u>	<u>\$ 160,601</u>	<u>\$ 157,341</u>
	<u>\$ 141,551</u>	<u>\$ 19,034</u>	<u>\$ 8,356</u>	<u>\$ 168,941</u>	<u>\$ 160,632</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE TRUST FUNDS

YEAR ENDED MARCH 31, 2020

	Perpetual Care Cemetery	Grace Oulton	Ellen Beazley Scholarship	2020	2019
REVENUE					
Interest earned	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income	3,260	-	-	3,260	2,754
Donations	-	-	-	-	-
	<u>3,260</u>	<u>-</u>	<u>-</u>	<u>3,260</u>	<u>2,754</u>
NET REVENUE	<u>3,260</u>	<u>-</u>	<u>-</u>	<u>3,260</u>	<u>2,754</u>
Change in fund balance	3,260	-	-	3,260	2,754
Opening fund balance	130,976	18,009	8,356	157,341	154,587
Closing fund balance	<u>\$ 134,236</u>	<u>\$ 18,009</u>	<u>\$ 8,356</u>	<u>\$ 160,601</u>	<u>\$ 157,341</u>

in behalf of the Municipality of the District of West Hants

Warden

CAO