



West Hants
something inspiring awaits

**WEST HANTS REGIONAL MUNICIPALITY
Audit Committee – Meeting Agenda (REVISED)
October 20, 2021, 6:00 p.m.
Via Zoom and Facebook Livestreamed**

1. Call to Order
2. Declaration(s) of Conflict of Interest
3. Announcements
4. Approval of Agenda, including additions or deletions
5. Approval of May 26, 2021 Minutes, including additions or deletions
6. New Business
 - (a.) Audit Presentation (REVISED)
 - (b.) Financial Update to August 31, 2021 (REVISED to include report)
 - (c.) Review of Committee Composition – terms served, member eligibility for reappointment, nominations
 - (d.) Discussion Topic – going forward do we continue to hold Audit Committee meetings virtually or in-person?
7. Date of Next Meeting – January 2022
8. Adjournment



WEST HANTS REGIONAL MUNICIPALITY
Audit Committee – Meeting Agenda
May 26, 2021, 6:00 p.m.
Via Zoom and Facebook Livestreamed

1. Call to Order
2. Declaration(s) of Conflict of Interest
3. Announcements
4. Approval of Agenda, including additions or deletions
5. Approval of February 3, 2021 Minutes, including additions or deletions
6. New Business
 - (a.) West Hants Regional Municipality Audit Plan – Auditor Andy Forse, Kent & Duffett
 - (b.) Information Report – Quarterly Budget Report, month ending March 31, 2021 – Financial Services Director Carlee Rochon
7. Date of Next Meeting
8. Adjournment



WEST HANTS REGIONAL MUNICIPALITY
Audit Committee Meeting Minutes
May 26, 2021, 6:00 p.m.
Virtual Meeting via ZOOM

Present: Abraham Zebian	Mayor / Committee Chair
Mark McLean	Councillor, District 3
Ed Sherman	Councillor, District 7
Glenn Robinson	Citizen Member
Jane Davis	Citizen Member
Carlee Rochon	Director of Financial Services
Mark Phillips	Chief Administrative Officer (CAO)
Carmen Dewar-Miller	Administrative Assistant
Andy Forse	Auditor, Kent & Duffett

1. Call to Order

Mayor Zebian called the meeting to order at 6:01 pm

2. Declaration(s) of Conflict of Interest

No declarations

3. Announcements

No announcements

4. Approval of Agenda, including additions or deletions

Mayor Zebian asked for a motion to approve the agenda

MOVED BY COUNCILLOR M. MCLEAN AND CITIZEN MEMBER ROBINSON THAT THE AGENDA BE APPROVED.

Motion Carried.

5. Approval of February 3, 2021 Minutes, including additions or deletions

Mayor Zebian asked for a motion to approve the minutes. Councillor M. McLean noted that within the minutes, references to him should include his first name, as his brother Scott is also a Councillor and this would eliminate any confusion.

MOVED BY COUNCILOR M. MCLEAN AND COUNCILOR SHERMAN THAT THE MINUTES, WITH CORRECTIONS MADE, BE APPROVED.

Motion Carried.

6. New Business

- (a.) West Hants Regional Municipality Audit Plan was presented by Auditor Andy Forse of Kent & Duffett

This is the first year of auditing the regional municipality, so all policies and procedures will be evaluated. COVID has caused a delay but will not affect the audit. Process started last February with interim testing and planning.

Auditors look for sufficient and appropriate audit evidence to provide an opinion that financial statements are free from material misstatement.

There is continued emphasis on internal controls. The auditors are satisfied with the design of the Region's internal controls and will test them over three consecutive years. If they pass, these controls can be used as a source of audit evidence, reducing testing.

Mr. Forse touched on testing procedures and high-risk areas of focus. Any issues that cannot be resolved at staff level will be raised to the Audit Committee before the audit is concluded.

Asset Retirement Obligations is a new policy coming into effect. Mr. Forse will work closely with Director Rochon on this, starting 2022 through 2023 when it will be required that WHRM adopt this policy.

There are some new foreign currency policies (minimal) and some portfolio investment changes to policies (minimal). New policies for derivatives, but unlikely to occur.

The only other policy of real consequence would be if PCAP does not have a policy to meet a situation. The default would be to fall back on international standards. This is unlikely but Mr. Forse will discuss it with Director Rochon.

Discussion Points

- A standout in the WHRM process is approvals over expenditures. It is very difficult for someone to get an inappropriate expenditure approved and paid. There are many layers of authorization and approvals and then a fallback approval control.
- One area that continues to be worked on is Accounts Receivable (AR), a difficult process for the Municipality as thousands of people owe us

money on any given day. Ratios have come way down (to under 15%). This area has been stressed for improvement and has improved.

Director Rochon anticipates the audit to take eight weeks. Given the volume of the new work it could be early October. An update will be provided in July.

- (b.) Information Report – The Quarterly Budget Report, month ending March 31, 2021, was presented by Financial Services Director Carlee Rochon

Director Rochon provided the following information based on questions received in advance of the meeting regarding information in the report:

- Sewer utilities are governed under two separate by-laws with separate rates. This will continue until the by-laws / sewer utilities are consolidated. Until that time revenues must be represented separately.
- When the RCMP issues tickets within our region, the Municipality receives some revenue from the fines that are prosecuted through the Department of Justice.
- The Recreation Facilities category relates to the community centre, sports complex and Hants Aquatic Centre. As the Hants Aquatic Center was closed, no revenues were anticipated this year.
- The Recreation category includes programs, community economic development and parks and grounds revenue received through grants.
- With regard to Recreation and Cultural Services, the Windsor Township line is an area rated item. It is related to the grant that is received by the Windsor Township and downtown beautification project for which we receive grant funding.
- Under Recreation and Cultural Services, programs being expensed include recreation grants, programming staff, summer programs, afterschool programs and programs such as pickleball.

Discussion Points

- With regard to the upcoming insurance RFP, are we big enough to consider self-insurance up to a certain point?
- There is an element of self-insurance as part of our deductible amounts and we have some discretion. Amounts vary depending on type of insurance. An example would be windshields.
- Cemeteries have to be accounted in their own fund. At year end, revenue is moved to cemeteries. Journal entries are based on

revenue collected and expenses. Done through “due to” entries at year-end.

- Director Rochon is currently working with Director of Public Works Todd Richard, to present a cost study on bi-monthly water billing to Council.

Director Rochon revisited AR, as it was brought up during the audit discussion. The Financial Services team is strategizing to develop a policy that will allow the Municipality to issue interest on outstanding general receivables, which is not currently done. They are also looking at issuing reminders on outstanding general receivables and issuing three tax reminders throughout the year. This would be contingent on budget approval. Utility (water and sewer) bills and reminders are issued on a quarterly basis and associated receivables are showing improvement.

Director Rochon introduced a motion relating to fire hydrants, presented at the last Audit Committee meeting and included in the information report. Director Rochon advised that Council will receive the information report as backup to the motion.

CITIZEN MEMBER DAVIS AND COUNCILLOR SHERMAN MOVED THAT COUNCIL APPROVES THE USE OF MUNICIPALITY OF WEST HANTS 2019-20 OPERATING SURPLUS TO FUND INVOICE 7719 LESS APPLICABLE CREDITS.

Motion carried.

7. Date of Next Meeting

Tentative for the end of July

8. Adjournment

Mayor Zebian called for a motion to adjourn

MOVED BY COUNCILOR SHERMAN AND COUNCILOR M. MCLEAN THAT THE MEETING BE ADJOURNED.

Motion Carried.

Meeting adjourned at 6:42 pm

X

Committee Chair

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

DRAFT

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2021

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WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2021

WEST HANTS REGIONAL MUNICIPALITY

The accompanying consolidated financial statements of the West Hants Regional Municipality 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. Zebian
Mayor
October 31, 2021

M. Phillips
Chief Administrative Officer
October 31, 2021



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INDEPENDENT AUDITOR'S REPORT

His Worship the Mayor and Members of Council of the West Hants Regional Municipality

Opinion

We have audited the consolidated financial statements of the West Hants Regional Municipality which comprise the consolidated statement of financial position as at March 31, 2021, consolidated statement of financial activities, consolidated change in net assets and consolidated cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements of the Municipality are prepared, in all material respects, in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.



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INDEPENDENT AUDITOR'S REPORT (continued)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional 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 31, 2021

Chartered Professional Accountants
Registered Municipal Auditor

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED MARCH 31, 2021

	Budget (unaudited)	2021 <u>Actual</u>
REVENUES		
Taxes	\$ 21,932,536	\$ 23,161,433
Payments in lieu of taxes	114,548	248,610
Services provided to other governments	1,085,044	745,921
Sales of services	569,676	446,124
Other revenue from own sources	697,216	1,159,352
Unconditional transfers from other governments	557,223	766,969
Conditional transfers from Federal and Provincial governments and agencies	98,637	15,873,147
Gas tax transfers	-	970,936
Water rates	4,163,306	3,638,254
Other	117,520	62,600
	<u>29,335,706</u>	<u>47,073,346</u>
EXPENSES		
General government services	3,252,430	2,810,898
Protective services	8,893,654	8,673,199
Public works and transportation services	1,939,501	1,904,190
Environmental health services	3,520,815	3,160,997
Public health services	155,344	90,605
Environmental development services	1,002,594	728,877
Recreation and cultural services	1,702,114	1,816,327
Other transfers	22,668	1,228,498
Water treatment and distribution	3,650,818	2,408,279
Write off of tangible capital assets	-	481,797
Appropriation to school boards	4,683,280	4,360,800
Amortization	-	4,194,681
	<u>28,823,218</u>	<u>31,859,148</u>
ANNUAL SURPLUS	<u>512,488</u>	15,214,198
ACCUMULATED SURPLUS AT BEGINNING OF YEAR		-
ACCUMULATED SURPLUS TRANSFERRED IN		<u>73,211,625</u>
ACCUMULATED SURPLUS AT END OF YEAR		<u>\$ 88,425,823</u>

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

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2021

	<u>2021</u>
FINANCIAL ASSETS	
Cash (note 1(e))	\$ 19,033,998
Accounts receivable (net of valuation allowance) (note 3)	5,796,936
Equity in Valley Waste Resource Management	152,558
	<u>24,983,492</u>
LIABILITIES	
Bank indebtedness	33,511
Accounts payable	2,503,313
Deferred revenue (note 8)	2,815,097
Tax sales surplus	280,765
Long-term debt (note 4)	16,499,935
	<u>22,132,621</u>
NET ASSETS (DEBT) (page 5)	<u>2,850,871</u>
NON-FINANCIAL ASSETS	
Tangible capital assets (note 5)	85,371,607
Prepaid expenses	158,842
Inventory	44,503
	<u>85,574,952</u>
ACCUMULATED SURPLUS	<u>\$ 88,425,823</u>
	note 11
On behalf of the West Hants Regional Municipality	

Mayor

Chief Administrative Officer

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED STATEMENT OF CHANGE IN NET ASSETS

AS AT MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u>
ANNUAL SURPLUS (page 3)	\$ 512,488	\$ 15,214,198
Acquisition of tangible capital assets	(21,639,982)	(12,674,807)
Amortization of tangible capital assets	-	4,194,681
Other items affecting tangible capital assets	-	1,165,668
	<u>(21,127,494)</u>	<u>7,899,740</u>
Change in inventory and prepaid expenses		<u>(10,203)</u>
CHANGE IN NET ASSETS	<u>\$ (21,127,494)</u>	7,889,537
Net assets beginning of year, after transfer from previous municipalities		<u>(5,038,666)</u>
NET ASSETS (DEBT) AT END OF YEAR		<u>\$ 2,850,871</u>

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

WEST HANTS REGIONAL MUNICIPALITY

CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT MARCH 31, 2021

	<u>2021</u>
OPERATING TRANSACTIONS	
Annual surplus	\$ 15,214,198
Amortization of tangible capital assets	4,194,681
Other items affecting tangible capital assets	<u>1,165,668</u>
	20,574,547
(Increase) decrease in accounts receivables	574,132
(Increase) decrease in equity in other assets	189,350
Increase (decrease) in bank indebtedness	33,511
Increase (decrease) in accounts payable	(1,203,487)
Increase (decrease) in deferred revenue	(3,137,497)
Increase (decrease) in tax sale surplus	(9,912)
Increase (decrease) in other liabilities	(602,506)
(Increase) decrease in non-financial assets	<u>(10,203)</u>
	<u>16,407,935</u>
CAPITAL TRANSACTIONS	
Acquisition of tangible capital assets	<u>(12,674,807)</u>
FINANCING ACTIVITIES	
Net change in bank debt	(402,884)
Proceeds from issuance of new debt	3,978,655
Repayment of long term debt	<u>(3,069,227)</u>
	<u>506,544</u>
INCREASE IN CASH AND CASH EQUIVALENTS	4,239,672
Cash and cash equivalents transferred from previous municipalities	<u>14,794,326</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>\$ 19,033,998</u></u>

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the West Hants Regional Municipality 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 \$161,792 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.

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue and expenditure

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

Tax and related revenue

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

Government transfers

Federal and/or provincial transfers for operating and capital purposes are recognized in the period in which all eligibility criteria and/or stipulations have been met and the amounts are authorized. Any funding received prior to satisfying these conditions is 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.

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Tangible capital assets (continued)

<u>Capital</u>	<u>Years</u>	<u>Water Utility</u>	<u>Years</u>
Land improvements		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 and equipment	10	Services	50
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).

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

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 West Hants Regional Municipality 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 \$90,605 was provided for as at March 31, 2021 as the Municipality's share of the deficit of the Nova Scotia Housing Development Corporation for the period April 1, 2020 to March 31, 2021.

Annapolis Valley Regional Library Board

During 2020-21, the Municipality paid \$119,543 as its share of the operations of the Annapolis Valley Regional Library Board, which serves Annapolis, Kings, and West Hants.

Annapolis Valley Regional School Board

During 2020-21, the Municipality paid \$4,360,800 as its share of the operations of the Annapolis Valley Regional School Board, which serves Annapolis, Kings, and West Hants.

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

3. ACCOUNTS RECEIVABLE	<u>2021</u>		
	Current year	Prior years	Total
Taxes receivable			
Balance, net of prepaid taxes, beginning of year	\$ -	\$ 1,460,457	\$ 1,460,457
Current year tax levy	<u>23,146,882</u>	<u>-</u>	<u>23,146,882</u>
	<u>23,146,882</u>	<u>1,460,457</u>	<u>24,607,339</u>
Deduct:			
Current year collections	22,141,020	550,678	22,691,698
Reduced taxes	-	-	-
	<u>22,141,020</u>	<u>550,678</u>	<u>22,691,698</u>
Total taxes receivable	<u>\$ 1,005,862</u>	<u>\$ 909,779</u>	2,339,085
Valuation allowance			<u>(14,028)</u>
Net taxes receivable			2,325,057
Water rates and Sewer charges			1,296,257
Due from federal government and its agencies			1,557,697
Due from province of Nova Scotia			6,716
Other receivables			611,209
			<u>\$ 5,796,936</u>

Opening prior year balance represents amounts from former Town of Windsor and Municipality of the District of West Hants

4. LONG-TERM DEBT	<u>2021</u>
Royal Bank of Canada, Demand loan, interest at prime plus 0.6%.	\$ 2,753,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.439% to 4.939%, with annual principal repayments of \$54,000 plus interest; maturing in 2024.	216,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.471% to 4.026%, with annual principal repayments of \$37,667 plus interest; maturing in 2026.	225,997
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.809% to 2.925%, with annual principal repayments of \$218,603 plus interest; maturing in 2026.	<u>1,311,620</u>
Carried forward	4,506,617

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

	<u>2021</u>
4. LONG TERM DEBT (continued)	
Brought forward	4,506,617
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.487% to 3.108%, repayable in annual instalments of \$154,000 plus interest; maturing in 2031.	1,324,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.132% to 3.073%, repayable in annual instalments of \$59,700 plus interest; maturing in 2027.	417,900
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.367% to 3.501%, with annual principal repayments of \$49,944 plus interest; maturing in 2033.	1,148,715
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.677% to 3.048%, with annual principal repayments of \$16,500 plus interest; maturing in 2023.	49,502
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.	75,018
Municipal Finance Corporation debenture, bearing interest at a variable rate from 0.678% to 2.378%, with annual principal repayments of \$43,333 plus interest; maturing in 2035.	650,005
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.500% to 4.875%, with annual principal repayments of \$35,400 plus interest; maturing in 2025.	174,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.172% to 3.856%, with annual principal repayments of \$20,500 plus interest; maturing in 2027.	121,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.516% to 3.347%, with annual principal repayments of \$4,500 plus interest; maturing in 2024.	18,000
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.745% to 4.770%, with annual principal repayments of \$63,187 plus interest; maturing in 2022.	442,309
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.745% to 4.770%, with annual principal repayments of \$45,050 plus interest; maturing in 2022.	379,895
Carried forward	<u>9,306,961</u>

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

4. LONG TERM DEBT (continued)	<u>2021</u>
Brought forward	9,306,961
Municipal Finance Corporation debenture, bearing interest at a variable rate from 5.160% to 5.210%, with annual principal repayments of \$4,525 plus interest; maturing in 2022.	38,490
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.494% to 45.088%, with annual principal repayments of \$9,507 plus interest; maturing in 2023.	28,516
Municipal Finance Corporation debenture, bearing interest at a variable rate from 5.059% to 5.644%, with annual principal repayments of \$58,933 plus interest; maturing in 2024.	235,737
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.500% to 4.875%, with annual principal repayments of \$174,266 plus interest; maturing in 2025.	1,608,840
Municipal Finance Corporation debenture, bearing interest at a variable rate from 4.500% to 4.875%, with annual principal repayments of \$20,513 plus interest; maturing in 2025.	205,145
Municipal Finance Corporation debenture, bearing interest at a variable rate from 3.005% to 4.114%, with annual principal repayments of \$4,307 plus interest; maturing in 2028.	34,451
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.902% to 3.449%, with annual principal repayments of \$11,740 plus interest; maturing in 2030.	117,400
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.132% to 3.382%, with annual principal repayments of \$181,574 plus interest; maturing in 2032.	3,086,748
Municipal Finance Corporation debenture, bearing interest at a variable rate from 2.367% to 2.884%, with annual principal repayments of \$98,595 plus interest; maturing in 2023.	295,785
Municipal Finance Corporation debenture, bearing interest at a variable rate from 1.948% to 3.048%, with annual principal repayments of \$10,888 plus interest; maturing in 2034.	206,862
Municipal Finance Corporation debenture, bearing interest at a variable rate from 0.400% to 2.809%, with annual principal repayments of \$89,000 plus interest; maturing in 2036.	1,335,000
	<u>\$ 16,499,935</u>

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

WEST HANTS REGIONAL MUNICIPALITY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

5. TANGIBLE CAPITAL ASSETS

General Capital Fund

	Cost 2020	Additions	Disposals	Cost 2021	Accumulated Amortization 2020	Adjustments	Amortization Expense	Accumulated Amortization 2021	Net Book Value 2021
Land	\$ 4,122,329	\$ -	\$ -	\$ 4,122,329	\$ -	\$ -	\$ -	\$ -	\$ 4,122,329
Parks	1,100,837	79,481	-	1,180,318	338,994	-	29,389	368,383	811,935
Buildings	27,660,081	8,529,000	(44,919)	36,144,162	5,754,696	3,472	897,191	6,655,359	29,488,803
Motor vehicles	2,030,469	87,100	(5,000)	2,112,569	1,077,003	-	322,622	1,399,625	712,944
Sewer lagoon	3,519,241	5,945	-	3,525,186	841,524	-	70,504	912,028	2,613,158
Sewers	20,537,880	945,747	-	21,483,627	7,645,716	427,131	509,791	8,582,638	12,900,989
Roads	16,743,473	1,751,932	-	18,495,405	5,906,801	435,460	805,296	7,147,557	11,347,848
Equipment	9,548,670	624,031	(63,447)	10,109,254	5,263,508	-	920,710	6,184,218	3,925,036
Donated assets	1,364,094	-	-	1,364,094	134,641	-	27,282	161,923	1,202,171
	<u>\$ 86,627,074</u>	<u>\$ 12,023,236</u>	<u>\$ (113,366)</u>	<u>\$ 98,536,944</u>	<u>\$ 26,962,883</u>	<u>\$ 866,063</u>	<u>\$ 3,582,785</u>	<u>\$ 31,411,731</u>	<u>\$ 67,125,213</u>

Note: Opening costs represent the amounts from both the former Town of Windsor and Municipality of the District of West Hants

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

5. TANGIBLE CAPITAL ASSETS (continued)

West Hants Water Capital	Cost 2020	Additions	Disposals	Cost 2021	Accumulated	Adjustments	Amortization	Accumulated	Net Book
					Amortization		Expense	Amortization	
					2020			2021	
Intangible assets	\$ 1,293	\$ -	\$ -	\$ 1,293	\$ -	\$ -	\$ -	\$ -	\$ 1,293
Land and land rights	261,692	-	-	261,692	-	-	-	-	261,692
Structures and improvements	5,124,517	121,744	(22,637)	5,223,624	1,750,488	-	162,933	1,913,421	3,310,203
Plants and equipment	757,262	69,409	-	826,671	217,088	-	37,334	254,422	572,249
Mains	3,744,490	185,563	(345,203)	3,584,850	719,944	-	43,713	763,657	2,821,193
Meters	1,019,225	10,586	(245)	1,029,566	550,058	-	51,478	601,536	428,030
Hydrants	410,095	7,500	-	417,595	172,473	-	6,271	178,744	238,851
Services	869,925	5,959	(346)	875,538	122,198	-	17,511	139,709	735,829
Other assets	147,334	6,625	-	153,959	119,348	-	11,496	130,844	23,115
Donated assets	2,122,315	-	-	2,122,315	219,656	-	31,691	251,347	1,870,968
	\$ 14,458,148	\$ 407,386	-\$ 368,431	\$ 14,497,103	\$ 3,871,253	\$ -	\$ 362,427	\$ 4,233,680	\$ 10,263,423
Windsor Water Capital	Cost 2020	Additions	Disposals	Cost 2021	Accumulated	Adjustments	Amortization	Accumulated	Net Book
					Amortization		Expense	Amortization	
					2020			2021	
Land and land rights	\$ 291,680	\$ -	\$ -	\$ 291,680	\$ -	\$ -	\$ -	\$ -	\$ 291,680
Structures and improvements	1,032,007	-	-	1,032,007	217,186	-	18,864	236,050	795,957
Plants and equipment	3,755,283	50,399	-	3,805,682	1,692,977	-	146,397	1,839,374	1,966,308
Mains	6,222,216	184,431	-	6,406,647	1,509,810	-	75,533	1,585,343	4,821,304
Meters	140,175	3,014	-	143,189	73,733	-	7,160	80,893	62,296
Hydrants	60,398	6,341	-	66,739	23,659	-	1,335	24,994	41,745
Services	9,028	-	-	9,028	5,167	-	180	5,347	3,681
	\$ 11,510,787	\$ 244,185	\$ -	\$ 11,754,972	\$ 3,522,532	\$ -	\$ 249,469	\$ 3,772,001	\$ 7,982,971
Total Water Capital	\$ 25,968,935	\$ 651,571	-\$ 368,431	\$ 26,252,075	\$ 7,393,785	\$ -	\$ 611,896	\$ 8,005,681	\$ 18,246,394

Note: Opening costs represent the amounts from both the former Town of Windsor and Municipality of the District of West Hants

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

6. RATE OF RETURN ON RATE BASE

For the year ended March 31, 2021 the Water Utility had a rate of return on rate base of 4.92% . 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>	
	<u>Salary</u>	<u>Allowance</u>
Abraham Zebian Mayor	\$ 53,207	\$ 1,364
Councillor District #1	26,603	508
Councillor District #2	26,603	-
Councillor District #3	26,603	-
Councillor District #4	26,603	-
Councillor District #5	26,603	-
Councillor District #6	26,603	-
Councillor District #7	26,603	-
Councillor District #8	28,059	-
Councillor District #9	26,603	-
Councillor District #10	26,603	-
Councillor District #11	26,603	-
	<u>\$ 347,296</u>	<u>\$ 1,872</u>
<u>Chief Administrative Officer</u>	<u>\$ 162,506</u>	<u>\$ 1,305</u>

8. DEFERRED REVENUE

	<u>2021</u>
Tax and user charges	\$ 514,692
Gas tax	520,630
Other	1,779,775
	<u>\$ 2,815,097</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.

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

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 \$226,484

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	\$	17,535
Accrued benefit obligation	\$	106,611

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	\$	42,821
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10. SEGMENTED INFORMATION

The West Hants Regional Municipality 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 West Hants Regional Municipality. 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.

Transportation services

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

WEST HANTS REGIONAL MUNICIPALITY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AS AT MARCH 31, 2021

10. SEGMENTED INFORMATION (continued)

Environmental health services

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

Public health services

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

Environmental development services

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

Recreation and cultural services

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

Water treatment and distribution

The 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 shown where possible. These figures would be the combination of the former Municipality of the District of West Hants and Town of Windsor. In other instances it may not be possible or useful to show these figures.

12. OTHER MATTERS

An April 1, 2020 the West Hants Regional Municipality and the Town of Windsor transferred all assets, liabilities and reserves to the West Hants Regional 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 West Hants Regional Municipality, mandated by Provincial Legislation under Bill 55. All restructuring costs were incurred by the West Hants Regional Municipality.

13. SAFE RESTART FUND

The safe restart fund is a federal funding program designed to assist municipalities recover from the effects of the COVID-19 virus. The program provides funding for revenue shortfalls and certain additional expenditures specifically related to dealing with COVID-19 .

Safe Restart funding, beginning balance	\$ 634,521
Less safe restart expenses	
Personal protective equipment	(5,019)
Control protocols	(20,706)
Lost revenues	(6,489)
	<u>(32,214)</u>
Safe Restart funding, ending balance (page 46)	<u>\$ 602,307</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED MARCH 31, 2020

14. 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	2021
REVENUE									
TAXES	\$ 20,994,387	\$ -	\$ -	\$ 2,037,302	\$ -	\$ 39,135	\$ 90,609	\$ -	\$ 23,161,433
PAYMENTS IN LIEU OF TAXES	218,942	29,668	-	-	-	-	-	-	248,610
SERVICES PROVIDED TO OTHER LOCAL GOVERNMENTS	35,567	195,460	596	514,298	-	-	-	-	745,921
SALE OF SERVICES	224,134	-	-	-	-	6,734	215,256	-	446,124
OTHER REVENUE FROM OWN SOURCES	1,043,381	-	16,407	-	36,634	62,930	-	-	1,159,352
UNCONDITIONAL TRANSFERS FROM OTHER GOV'TS	760,613	6,356	-	-	-	-	-	-	766,969
CONDITIONAL TRANSFERS FROM FEDERAL OR PROVINCIAL GOVERNMENTS AND AGENCIES	7,044,475	-	908,423	-	-	-	7,899,333	-	15,852,231
CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS	-	-	-	-	-	10,338	10,578	-	20,916
GAS TAX FUNDING	31,246	-	93,126	-	-	-	593,037	253,527	970,936
WATER RATES	-	-	-	-	-	-	-	3,638,254	3,638,254
OTHER	52,068	-	-	10,532	-	-	-	-	62,600
TOTAL REVENUE	30,404,813	231,484	1,018,552	2,562,132	36,634	119,137	8,808,813	3,891,781	47,073,346
EXPENDITURES									
SALARIES, WAGES AND BENEFITS	1,920,689	506,295	650,621	704,926	-	621,991	1,084,087	1,177,375	6,665,984
OPERATING COSTS	1,584,087	8,166,904	1,253,569	2,456,071	90,605	106,886	732,241	537,025	14,927,388
AMORTIZATION	2,140,523	-	805,296	607,577	-	-	29,389	611,896	4,194,681
OTHER	4,360,800	-	113,366	-	-	-	-	368,431	4,842,597
INTEREST ON LONG-TERM DEBT	719,467	248,531	-	-	-	-	178,517	81,983	1,228,498
TOTAL EXPENDITURES	10,725,566	8,921,730	2,822,852	3,768,574	90,605	728,877	2,024,234	2,776,710	31,859,148
SURPLUS (DEFICIT)	\$ 19,679,247	\$ (8,690,246)	\$ (1,804,300)	\$ (1,206,442)	\$ (53,971)	\$ (609,740)	\$ 6,784,579	\$ 1,115,071	\$ 15,214,198

WEST HANTS REGIONAL MUNICIPALITY
NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION
OF THE GENERAL OPERATING FUND
AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 3,920,068
Taxes receivable (net of valuation allowance \$6,592 in the current year)	2,332,493
Sewer rates receivable	511,497
Due from other local governments	36,895
Due from Province of Nova Scotia	6,716
Due from Regional 6 Waste Management	72,108
Other accounts receivable	629,127
Harmonized sales tax	904,853
Due from	
General capital	13,805,093
Water operating	21,984
Due from special reserves	2,571
Inventory	5,701
Prepaid expenses	117,018
	<u>\$ 22,366,124</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 1,884,114
Bank indebtedness	33,511
Pension liability	106,611
Due to trust funds	4,568
Due to	
Capital reserve	11,762,463
Hantsport cemetery	48,765
Operating reserve	5,563,181
Water capital	826,021
	<u>20,229,234</u>
OTHER LIABILITIES	
Prepayment of taxes and sewer charges	514,692
Deferred revenue	631,993
Tax sale surplus	280,765
	<u>1,427,450</u>
	<u>21,656,684</u>
ACCUMULATED SURPLUS (DEFICIT)	709,440
	<u>\$ 22,366,124</u>
On behalf of the West Hants Regional Municipality	

 Mayor

 CAO

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u> <u>Actual</u>
REVENUE		
Taxes (page 22)	\$ 21,932,536	\$ 23,171,965
Grants in lieu of taxes (page 23)	114,548	248,610
Services provided to other governments (page 23)	1,085,044	1,134,127
Sales of services (page 23)	569,676	419,704
Other revenue from own sources (page 23)	697,216	736,830
Unconditional transfers from other governments (page 24)	557,223	766,969
Conditional transfers from federal and provincial governments and agencies (page 24)	117,520	123,167
Other	98,637	-
	<u>25,172,400</u>	<u>26,601,372</u>
EXPENDITURES		
General government services (page 25)	3,252,430	2,810,898
Protective services (page 25)	8,893,654	8,673,198
Public works and transportation services (page 26)	1,939,501	1,904,190
Environmental health services (page 26)	3,520,815	3,160,998
Public health services (page 27)	155,344	90,605
Environmental development services (page 27)	1,002,594	728,877
Recreation and cultural services (page 27)	1,702,114	1,816,330
Other transfers (page 27)	-	759,453
Interest on long-term debt	-	469,044
Appropriation to regional school boards	4,683,280	4,360,800
	<u>25,149,732</u>	<u>24,774,393</u>
NET REVENUE	<u>22,668</u>	<u>1,826,979</u>
FINANCING AND TRANSFERS		
Debenture principal instalments	(1,526,242)	(1,503,707)
Net transfer from (to) own reserves, funds and agencies	1,503,574	386,577
	<u>(22,668)</u>	<u>(1,117,130)</u>
Change in fund balance	<u>-</u>	709,849
Opening fund balance		-
Opening surplus transferred to operating reserve		(409)
Closing fund balance		<u>\$ 709,440</u>

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND REVENUES

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u> <u>Actual</u>
Taxes		
Assessable property		
Residential		\$ 5,375,885
Commercial		1,217,424
Resource		
Taxable assessments		173,160
Resource non-profit		5,653
Forest property tax (less than 50,000 acres)		22,752
Forest property tax (50,000 acres or more)		14,050
Area rates		
Residential		9,568,632
Commercial		2,297,284
Resource		255,377
Other		124,090
Business property		
Aliant		77,498
Nova Scotia Power - Grant in lieu		207,455
Special assessments		
Sewer rates		2,057,988
Deed transfer tax		1,773,147
Subdivision by-law		1,570
Total taxes	<u>\$ 21,932,536</u>	<u>\$ 23,171,965</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Budget (unaudited)	2021 Actual
Grants in lieu of taxes		
Federal government		\$ 133,006
Provincial property		53,698
Crown land		32,238
Fire protection		29,668
Total grants in lieu of taxes	<u>\$ 114,548</u>	<u>\$ 248,610</u>
Services provided to other governments		
Local general government services		\$ 396,302
Protective services - REMO		122,712
Environmental Health Services - recycling		233,768
Environmental Development Services - host fees		280,530
Fiscal services courthouse		72,748
Other		28,067
Total services provided to other governments	<u>\$ 1,085,044</u>	<u>\$ 1,134,127</u>
Sales of services		
General government services		\$ 187,962
Community development and recreation rentals		188,836
Other programs		42,906
Total sales of services	<u>\$ 569,676</u>	<u>\$ 419,704</u>
Other revenue from own sources		
Licenses and permits		\$ 68,936
Fines and fees		67,213
Rentals		70,935
Return on investment		43,572
Penalties and interest on taxes and receivables		361,934
Camps and recreation programs		26,420
Other		97,820
Total other revenue from own sources	<u>\$ 697,216</u>	<u>\$ 736,830</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u> Actual
Unconditional transfers from other governments		
Provincial governments		
Equalization grant		\$ 595,785
Farm property acreage grant		88,918
911 cost recovery		6,356
Other		75,910
Total unconditional transfers from other governments	<u>\$ 557,223</u>	<u>\$ 766,969</u>
Conditional transfers from federal and provincial governments and agencies		
Federal government		\$ 30,534
Provincial government		92,633
Total conditional transfers from federal and provincial governments and agencies	<u>\$ 117,520</u>	<u>\$ 123,167</u>
Total Revenues	<u>\$ 25,073,763</u>	<u>\$ 26,601,372</u>

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED SCHEDULE OF GENERAL OPERATING FUND EXPENDITURES YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>
General government services		
Legislative		\$ 548,752
General administrative		
Administrative		540,275
Financial management		964,995
Taxation		62,991
Common services		99
Information technology		315,486
Other general services		
Other general administrative services		182,493
General and public liability insurance		164,807
Grants to organizations		31,000
Total general government services	<u>\$ 3,252,430</u>	<u>\$ 2,810,898</u>
Protective services		
Police protection		\$ 5,369,962
By-law enforcement		136,445
Fire protection		
Brooklyn fire department		383,108
Garlands Crossing fire department		133,000
Summerville fire department		227,289
Walton fire department		38,850
Southwest Hants fire department		76,276
Mount Uniacke fire department		19,502
Hantsport fire department		227,773
Windsor fire department		252,359
Municipal fire services		56,068
West Hants water utility		1,095,148
Windsor water utility		271,255
Emergency measures		49,727
Building and fire inspection		335,653
Other protective services		783
Total protective services	<u>\$ 8,893,654</u>	<u>\$ 8,673,198</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>
Public works and transportation services		
Common services		\$ 31,794
Roads		1,130,397
Buildings		411,554
Snow and ice removal		330,445
Total public works and transportation services	<u>\$ 1,939,501</u>	<u>\$ 1,904,190</u>
Environmental health services		
Administration		\$ 1,140,298
Sewage collection		57,726
Sewage lift stations		137,747
Sewage treatment - lagoons		106,264
Sewage treatment - Wentworth		55,521
Sewage treatment - West Hants		220,219
Garbage and waste collection		1,317,245
Waste diversion		75,091
Landfill		50,887
Total environmental health services	<u>\$ 3,520,815</u>	<u>\$ 3,160,998</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Budget (unaudited)	2021 Actual
Public health services		
Regional Housing Authority		\$ 90,605
Total public health services	<u>\$ 155,344</u>	<u>\$ 90,605</u>
Environmental development services		
Economic development		\$ 75,309
Industrial parks		3,639
Planning		649,929
Total environmental development services	<u>\$ 1,002,594</u>	<u>\$ 728,877</u>
Recreation and cultural services		
Administration		\$ 311,392
Active living coordinator		138,551
Recreation sites		510,038
Maintenance		5,666
Building and facilities		164,543
Community development		250,136
After school programs		7,638
Tourist bureau		19,916
Parks		185,452
Hantsport memorial community centre		85,342
Summer programs		84,950
Other		52,706
Total recreation and cultural services	<u>\$ 1,702,114</u>	<u>\$ 1,816,330</u>
Other transfers		
Assessment recovery costs		\$ 332,405
Correctional services		248,531
Library		120,173
Cemetery		58,344
Total other transfers	<u>\$ -</u>	<u>\$ 759,453</u>
Interest on long-term debt		
Interest	\$ -	\$ 469,044
Total interest on long-term debt	<u>\$ -</u>	<u>\$ 469,044</u>
Appropriation to regional school authority		
Annapolis Valley Regional School Board	\$ 4,683,280	\$ 4,360,800
Total appropriation to regional school authority	<u>\$ 4,683,280</u>	<u>\$ 4,360,800</u>
Total Expenditures	<u>\$ 20,466,452</u>	<u>\$ 24,774,393</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u> Actual
Financing and transfers		
Principal instalments		
Debenture principal		\$ 482,961
Debenture principal - West Hants (former)		680,601
Debenture principal - Windsor		275,045
Debenture principal - Hantsport		65,100
	<u>\$ 1,526,242</u>	<u>\$ 1,503,707</u>
Transfer to (from) own reserves funds and agencies	<u>\$ (1,503,574)</u>	<u>\$ (386,577)</u>
Total Financing and Transfers	<u><u>\$ 1,526,242</u></u>	<u><u>\$ 1,117,130</u></u>

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 498,261
Receivables	
Third party gas tax	520,630
Due from	
Capital reserves	9,749,062
Operating reserves	1,703,183
Water capital	105,107
	<u>12,576,243</u>
Property and equipment, at cost	97,674,353
Accumulated amortization	(30,549,140)
Investment in Valley Waste Resource Management	152,558
	<u>67,277,771</u>
	<u>\$ 79,854,014</u>
LIABILITIES	
Payables and accruals	\$ 50,211
Due to	
Municipal operating	13,805,093
Water operating	1,780
Deferred revenue	520,630
Long-term debt	14,412,352
	<u>28,790,066</u>
INVESTMENT IN CAPITAL ASSETS	<u>51,063,948</u>
	<u>\$ 79,854,014</u>
On behalf of the West Hants Regional Municipality	

Mayor

CAO

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF INVESTMENT IN CAPITAL ASSETS OF THE GENERAL CAPITAL FUND

YEAR ENDED MARCH 31, 2021

	<u>2021</u>
BALANCE, BEGINNING OF YEAR (NET OF TRANSFERS)	\$ 44,791,204
Add:	
Capital additions	12,023,234
Repayment of debt	2,786,906
Less:	
Proceeds of long-term debt	(1,985,005)
Proceeds of bank debt (net)	(1,993,650)
Net book value of assets disposed	(975,957)
Amortization	<u>(3,582,784)</u>
BALANCE, END OF YEAR	<u><u>\$ 51,063,948</u></u>

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 428,988
Receivables	
Water rates (net of valuation allowance \$21,600)	337,112
Inventory	38,802
Prepays	-
Due from	
West Hants water utility	10,200
General operating	395,437
	<u>\$ 1,210,539</u>
LIABILITIES	
Payables and accruals	\$ 85,214
Deferred revenue	4,100
Due to	
Water capital	200,027
	<u>289,341</u>
ACCUMULATED SURPLUS	<u>921,198</u>
	<u><u>\$ 1,210,539</u></u>

On behalf of the West Hants Regional Municipality

Mayor

CAO

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> (unaudited)	<u>2021</u> Actual
OPERATING REVENUE		
Revenue from water rates	\$ 769,200	\$ 804,019
Flat rate sales	575,000	577,310
Water supply for fire protection	478,100	403,054
Sprinkler service	5,650	5,818
Interest	-	7,278
Other	109,820	4,650
	<u>1,937,770</u>	<u>1,802,129</u>
OPERATING EXPENDITURES		
Source of supply	49,650	48,462
Water treatment	463,350	459,796
Transmission and distribution	494,350	465,944
Administration and general	192,562	73,355
Depreciation	247,244	241,220
	<u>1,447,156</u>	<u>1,288,777</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>490,614</u>	<u>513,352</u>
NON-OPERATING REVENUE		
Other	7,698	1,440
	<u>7,698</u>	<u>1,440</u>
NON-OPERATING EXPENDITURES		
Capital expenditures out of revenue	4,000	3,014
Transfer to reserves	125	-
Debenture principal	182,520	195,618
Interest repayment	61,650	51,700
	<u>248,295</u>	<u>250,332</u>
Change in fund balance	<u>\$ 250,017</u>	264,460
Opening fund balance		<u>656,738</u>
Closing fund balance		<u>\$ 921,198</u>

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 177,156
Receivables	
Water rates (net of valuation allowance \$350)	443,445
Prepays	45,530
Due from	
Water capital	287,729
General capital	1,780
	<u>\$ 955,640</u>
LIABILITIES	
Payables and accruals	\$ 244,043
Deferred revenue	58,503
Due to	
Municipal operating	417,421
Windsor water utility	10,200
Reserve for future expenditures	72,362
	<u>802,529</u>
ACCUMULATED SURPLUS	<u>153,111</u>
	<u>\$ 955,640</u>

On behalf of the West Hants Regional Municipality

Mayor

CAO

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	<u>Budget</u> <u>(unaudited)</u>	<u>2021</u> <u>Actual</u>
OPERATING REVENUE		
Revenue from water rates	\$ 1,035,000	\$ 1,003,742
Flat rate sales	555,000	554,418
Water supply for fire protection	605,838	601,250
Sprinkler service	1,000	900
Interest	-	3,490
Other	17,500	20,506
	<u>2,214,338</u>	<u>2,184,306</u>
OPERATING EXPENDITURES		
Source of supply	463,220	534,147
Power and pumping	51,650	53,653
Water treatment	299,900	300,155
Transmission and distribution	635,012	546,748
Administration and general	204,575	194,998
Depreciation	430,709	370,678
	<u>2,085,066</u>	<u>2,000,379</u>
NET OPERATING REVENUE (EXPENDITURES)	<u>129,272</u>	<u>183,927</u>
NON-OPERATING REVENUE		
Other	3,500	1,343
	<u>3,500</u>	<u>1,343</u>
NON-OPERATING EXPENDITURES		
Capital expenditures out of revenue	25,000	2,769
Transfer to reserves	10,500	10,000
Debenture principal	60,133	65,020
Interest repayment	46,322	30,283
	<u>141,955</u>	<u>108,072</u>
Change in fund balance	(9,183)	77,198
Opening fund balance		<u>75,913</u>
Closing fund balance		<u>\$ 153,111</u>

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash - depreciation	\$ 616,235
Receivables	-
Due from	
General operating	334
Water operating	200,028
	<u>816,597</u>
Capital assets at cost	11,754,972
Accumulated amortization	(3,772,001)
	<u>7,982,971</u>
	<u>\$ 8,799,568</u>
LIABILITIES	
Nova Scotia Municipal Finance Corporation	\$ 1,384,270
Due to	
General capital	185,704
	<u>1,569,974</u>
INVESTMENT IN CAPITAL ASSETS	<u>7,229,594</u>
	<u>\$ 8,799,568</u>
On behalf of the West Hants Regional Municipality	
<hr/> Mayor	<hr/> CAO

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE WEST HANTS UTILITY CAPITAL FUND

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 213,482
Cash - depreciation	397,871
Receivables	4,204
Due from	
General operating	825,686
General capital	80,597
Special reserves	179,693
	<u>1,701,533</u>
Capital assets at cost	14,497,103
Accumulated amortization	<u>(4,233,680)</u>
	<u>10,263,423</u>
	<u>\$ 11,964,956</u>
LIABILITIES	
Payables and accruals	\$ 15,699
Deferred government assistance	1,085,179
Nova Scotia Municipal Finance Corporation	703,313
Due to	
Water operating	287,729
	<u>2,091,920</u>
INVESTMENT IN CAPITAL ASSETS	<u>9,873,036</u>
	<u>\$ 11,964,956</u>

On behalf of the West Hants Regional Municipality

Mayor

CAO

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF INVESTMENT IN CAPITAL ASSETS OF THE WATER UTILITY CAPITAL FUNDS

YEAR ENDED MARCH 31, 2021

	<u>Windsor</u>	<u>West Hants</u>
BALANCE, BEGINNING OF YEAR	\$ 7,163,585	\$ 9,232,477
Add:		
Capital additions	244,185	407,386
Repayment of debt	195,618	65,019
Net transfers and other	(124,325)	899,012
Less:		
Net book value of assets disposed	-	(368,431)
Amortization	(249,469)	(362,427)
BALANCE, END OF YEAR	<u>\$ 7,229,594</u>	<u>\$ 9,873,036</u>

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 2,283,853
Due from	
Municipal operating	5,563,181
Special reserves	178,850
	<u>\$ 8,025,884</u>
Due to	
General capital	\$ 1,703,183
Capital reserves	884,278
	<u>2,587,461</u>
RESERVE	5,438,423
	<u>\$ 8,025,884</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Sewer Reserve	Carryover Reserve	West Hants Operating Reserve	Windsor Operating Reserve	Equipment Reserve	Landfill Reserve	Balance forward
							2021
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conditional transfers	-	-	-	-	-	-	-
EXPENDITURES							
	-	-	-	-	-	-	-
NET REVENUE							
	-	-	-	-	-	-	-
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	274,862	915,573		-	-	1,190,435
Transfer (to) from other reserves	-	-	-	(913,773)	-	-	(913,773)
Transfer (to) from General capital	-	-	-	-	-	-	-
Total financing and transfers	-	274,862	915,573	(913,773)	-	-	276,662
Change in fund balance							
	-	274,862	915,573	(913,773)	-	-	276,662
Opening fund balance							
	242	159,830	1,774,321	2,237,881	25,444	692	4,198,410
Closing fund balance							
	\$ 242	\$ 434,692	\$ 2,689,894	\$ 1,324,108	\$ 25,444	\$ 692	\$ 4,475,072

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE OPERATING RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2021

	General Fund Snow Removal Reserve	Swimming Pool Reserve	Hantsport Snow Removal Reserve	RCMP Operating Reserve	Acquisition of Land	5% Res Land and Improvement Reserve	Balance forward
							2021
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conditional transfers	-	-	-	-	-	-	-
EXPENDITURES							
	-	-	-	-	-	-	-
NET REVENUE							
	-	-	-	-	-	-	-
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	-	582,688	(6,578)	-	576,110
Transfer (to) from other reserves	-	-	-	-	-	-	-
Transfer (to) from General capital	-	-	-	-	-	-	-
Total financing and transfers	-	-	-	582,688	(6,578)	-	576,110
Change in fund balance							
	-	-	-	582,688	(6,578)	-	576,110
Opening fund balance	17,851	37,558	27,105	-	160,602	30,916	274,032
Closing fund balance	\$ 17,851	\$ 37,558	\$ 27,105	\$ 582,688	\$ 154,024	\$ 30,916	\$ 850,142

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE OPERATING RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2021

	Open Space (Brison) Reserve	Sports Complex Donation Reserve	Fire Equipment Reserve	Interest Earned	Balance brought forward	2021
REVENUE						
Interest	\$ -	\$ -	\$ -	\$ 22,104	\$ -	\$ 22,104
Conditional transfers	-	-	-	-	-	-
	-	-	-	22,104	-	22,104
EXPENDITURES						
	-	-	-	-	-	-
	-	-	-	-	-	-
NET REVENUE	-	-	-	22,104	-	22,104
FINANCING AND TRANSFERS						
Transfer (to) from Municipal operating	-	2,000	25,000	-	1,766,545	1,793,545
Transfer (to) from other reserves	-	-	-	-	(913,773)	(913,773)
Transfer (to) from General capital	-	-	-	-	-	-
Total financing and transfers	-	2,000	25,000	-	852,772	879,772
Change in fund balance	-	2,000	25,000	22,104	852,772	901,876
Opening fund balance	22,235	-	-	41,870	4,472,442	4,536,547
Closing fund balance	\$ 22,235	\$ 2,000	\$ 25,000	\$ 63,974	\$ 5,325,214	\$ 5,438,423

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 7,059,224
Accounts Receivable	2,425
Due from	
Municipal operating	1,638,518
Capital reserves	4,939,692
Cemetery	167,927
	<u>\$ 13,807,786</u>
Due to	
General capital	\$ 4,992,475
Water capital	179,693
Operating reserves	178,849
	<u>5,351,017</u>
RESERVE	<u>8,456,769</u>
	<u><u>\$ 13,807,786</u></u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Consolidation Reserve	Capital Grant Reserve	Hantsport Capital Grant Reserve	Sale of Land Reserve	Hantsport Sale of Land Reserve	Tax Sale Surplus Reserve	Sinking Fund Reserve	Balance forward 2021
REVENUE								
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conditional transfers	4,750,000	-	-	-	-	-	-	4,750,000
Proceeds from sale of school	-	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-	-
	4,750,000	-	-	-	-	-	-	4,750,000
EXPENDITURES								
Contributions to other organizations	-	-	-	-	-	-	-	-
NET REVENUE	4,750,000	-	-	-	-	-	-	4,750,000
FINANCING AND TRANSFERS								
Transfer (to) from Municipal operating	(4,000,000)	-	-	-	-	-	-	(4,000,000)
Transfer (to) from other reserves	(30,484)	-	-	-	-	-	-	(30,484)
Transfer (to) from General capital	-	-	-	-	-	-	-	-
Total financing and transfers	(4,030,484)	-	-	-	-	-	-	(4,030,484)
Change in fund balance	719,516	-	-	-	-	-	-	719,516
Opening fund balance	95,634	2,327	56,801	4,583	1,479	22,499	765	184,088
Closing fund balance	\$ 815,150	\$ 2,327	\$ 56,801	\$ 4,583	\$ 1,479	\$ 22,499	\$ 765	\$ 903,604

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2021

	Dissolution sale of asset Reserve	Landfill Closure Reserve	Landfill Current Closure Reserve	West Hants Gas Tax Reserve	Windsor Gas Tax Reserve	Balance brought forward	Balance forward 2021
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ 49,164	\$ -	\$ -	\$ 49,164
Conditional transfers	-	-	-	-	-	4,750,000	4,750,000
Proceeds from sale of school	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-
	-	-	-	49,164	-	4,750,000	4,799,164
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
NET REVENUE	-	-	-	49,164	-	4,750,000	4,799,164
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	(50,598)	-	-	-	(4,000,000)	(4,050,598)
Transfer (to) from other reserves	-	-	-	(404,568)	(255,978)	(30,484)	(691,030)
Transfer (to) from General capital	-	-	-	-	-	-	-
Total financing and transfers	-	(50,598)	-	(404,568)	(255,978)	(4,030,484)	(4,741,628)
Change in fund balance	-	(50,598)	-	(355,404)	(255,978)	719,516	57,536
Opening fund balance	29,759	332,640	1,662	4,659,522	510,148	184,088	5,717,819
Closing fund balance	\$ 29,759	\$ 282,042	\$ 1,662	\$ 4,304,118	\$ 254,170	\$ 903,604	\$ 5,775,355

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2021

	Gas Tax Reserve	Hantsport Smoothing Reserve	Interest earned	Hantsport Dissolution Roads Reserve	Dissolution Transition Reserve	Balance brought forward	Balance forward 2021
REVENUE							
Interest	\$ -	\$ -	\$ 10,447	\$ -	\$ -	\$ 49,164	\$ 59,611
Conditional transfers	883,219	-	-	-	-	4,750,000	5,633,219
Proceeds from sale of school	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-
	883,219	-	10,447	-	-	4,799,164	5,692,830
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
NET REVENUE	883,219	-	10,447	-	-	4,799,164	5,692,830
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	-	344,597	(305,289)	(4,050,598)	(4,011,290)
Transfer (to) from other reserves	(288,452)	-	-	-	-	(691,030)	(979,482)
Transfer (to) from General capital	-	-	-	-	-	-	-
Total financing and transfers	(288,452)	-	-	344,597	(305,289)	(4,741,628)	(4,990,772)
Change in fund balance	594,767	-	10,447	344,597	(305,289)	57,536	702,058
Opening fund balance	-	300,150	1,283	-	368,816	5,717,819	6,388,068
Closing fund balance	\$ 594,767	\$ 300,150	\$ 11,730	\$ 344,597	\$ 63,527	\$ 5,775,355	\$ 7,090,126

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE SPECIAL RESERVE FUNDS (CONTINUED)

YEAR ENDED MARCH 31, 2021

	Infrastructure - Hantsport Dissolution Reserve	Hantsport Infrastructure Reserve	Hantsport Tax Sale Surplus Reserve	Safe Restart Reserve	Investment in Capital Assets Reserve	Balance brought forward	2021
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,611	\$ 59,611
Conditional transfers	-	-	-	-	-	5,633,219	5,633,219
Proceeds from sale of school	-	-	-	-	-	-	-
Gain on disposal of asset	-	-	-	-	-	-	-
	-	-	-	-	-	5,692,830	5,692,830
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
NET REVENUE	-	-	-	-	-	5,692,830	5,692,830
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	-	602,307	-	(4,011,290)	(3,408,983)
Transfer (to) from other reserves	-	-	-	-	-	(979,482)	(979,482)
Transfer (to) from General capital	(229,360)	240,671	-	-	-	-	11,311
Total financing and transfers	(229,360)	240,671	-	602,307	-	(4,990,772)	(4,377,154)
Change in fund balance	(229,360)	240,671	-	602,307	-	702,058	1,315,676
Opening fund balance	249,360	442,500	4,690	-	56,475	6,388,068	7,141,093
Closing fund balance	\$ 20,000	\$ 683,171	\$ 4,690	\$ 602,307	\$ 56,475	\$ 7,090,126	\$ 8,456,769

WEST HANTS REGIONAL MUNICIPALITY

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

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 3,067,127
Due from	
Municipal operating	10,123,945
Operating reserves	<u>884,277</u>
	<u>\$ 14,075,349</u>
Due to	
General capital	\$ 4,756,587
Cemetery	167,927
Special reserves	<u>4,939,692</u>
	9,864,206
RESERVE	<u>4,211,143</u>
	<u>\$ 14,075,349</u>

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Building Reserve	Transportation Reserve	Vehicle Reserve	West Hants Sewer Reserve	Windsor Sewer Reserve	Windsor Fire Reserve	Balance Forward
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Conditional transfers	-	-	-	-	-	-	-
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
NET REVENUE	-	-	-	-	-	-	-
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	-	261,563	(149,019)	-	112,544
Transfer (to) from General capital	-	(20,009)	(41,050)	-	-	(12,069)	(73,128)
Transfer (to) from Transportation reserve	-	-	-	-	-	-	-
Transfer (to) from West Hants Sewer reserve	-	-	-	-	-	-	-
Transfer (to) from Windsor Sewer reserve	-	-	-	-	-	-	-
Total financing and transfers	-	(20,009)	(41,050)	261,563	(149,019)	(12,069)	39,416
Change in fund balance	-	(20,009)	(41,050)	261,563	(149,019)	(12,069)	39,416
Opening fund balance	684,396	238,857	48,355	1,125,994	1,153,740	363,976	3,615,318
Closing fund balance	\$ 684,396	\$ 218,848	\$ 7,305	\$ 1,387,557	\$ 1,004,721	\$ 351,907	\$ 3,654,734

WEST HANTS REGIONAL MUNICIPALITY

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

YEAR ENDED MARCH 31, 2021

	Windsor Equipment Reserve	Recreation Reserve	Sports Complex Reserve	Hantsport Fire Reserve	Interest Earned Reserve	Balance forward	2021
REVENUE							
Interest	\$ -	\$ -	\$ -	\$ -	\$ 19,441	\$ -	\$ 19,441
Conditional transfers	-	-	-	-	-	-	-
	-	-	-	-	19,441	-	19,441
EXPENDITURES							
Contributions to other organizations	-	-	-	-	-	-	-
NET REVENUE	-	-	-	-	19,441	-	19,441
FINANCING AND TRANSFERS							
Transfer (to) from Municipal operating	-	-	-	100	-	112,544	112,644
Transfer (to) from General capital	-	-	(89,884)	-	-	(73,128)	(163,012)
Transfer (to) from Transportation reserve	-	-	-	-	-	-	-
Transfer (to) from West Hants Sewer reserve	-	-	-	-	-	-	-
Transfer (to) from Windsor Sewer reserve	-	-	-	-	-	-	-
Total financing and transfers	-	-	(89,884)	100	-	39,416	(50,368)
Change in fund balance	-	-	(89,884)	100	19,441	39,416	(30,927)
Opening fund balance	321,285	215,633	89,834	-	-	3,615,318	4,242,070
Closing fund balance	\$ 321,285	\$ 215,633	\$ (50)	\$ 100	\$ 19,441	\$ 3,654,734	\$ 4,211,143

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE SCHOOL FUNDS

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Falmouth District School	\$ 277,199
School Bus garage	407,273
	<u>684,472</u>
Accumulated amortization	<u>(684,472)</u>
	<u>\$ -</u>
SURPLUS	<u><u>\$ -</u></u>

On behalf of the West Hants Regional Municipality

Mayor

CAO

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE CEMETERY FUND

AS AT MARCH 31, 2021

	<u>2021</u>
ASSETS	
Cash	\$ 136,968
Land	42,591
Due to Municipal operating	48,765
	<u>\$ 228,324</u>
 Deferred revenue	 1,000
ACCUMULATED SURPLUS	<u>227,324</u>
	<u><u>\$ 228,324</u></u>

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE CEMETERY FUND

YEAR ENDED MARCH 31, 2021

	<u>2021</u>
REVENUE	
Operating grant	\$ 61,084
Interest income	1,048
Sale of lots	7,394
Care of lots	5,487
Burial fees	19,965
	<u>94,978</u>
EXPENDITURES	
Wages	56,494
Ground maintenance	10,952
Equipment maintenance	922
General projects	4,252
Tree planting	157
Miscellaneous	3,387
	<u>76,164</u>
Change in fund balance	18,814
Opening fund balance	<u>208,510</u>
Closing fund balance	<u><u>\$ 227,324</u></u>

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION OF THE TRUST FUNDS

AS AT MARCH 31, 2021

	Perpetual Care Cemetery	Grace Oulton	Ellen Beazley Scholarship	Windsor Trust Fund	Windsor Youth Recreation	<u>2021</u>
ASSETS						
Cash	\$ 80,091	\$ -	\$ (15)	\$ 80,556	\$ 30,495	\$ 191,127
Investment	62,525	19,175	-	260,682	-	342,382
Due from						
Municipal operating	-	-	8,358	-	-	8,358
Land	-	1	-	-	-	1
	<u>\$ 142,616</u>	<u>\$ 19,176</u>	<u>\$ 8,343</u>	<u>\$ 341,238</u>	<u>\$ 30,495</u>	<u>\$ 541,868</u>
Due to						
Municipal operating	\$ 6,504	\$ 1,228	\$ -	\$ 26,456	\$ 218	\$ 34,406
TRUST BALANCE	<u>136,112</u>	<u>17,948</u>	<u>8,343</u>	<u>314,782</u>	<u>30,277</u>	<u>507,462</u>
	<u>\$ 142,616</u>	<u>\$ 19,176</u>	<u>\$ 8,343</u>	<u>\$ 341,238</u>	<u>\$ 30,495</u>	<u>\$ 541,868</u>

WEST HANTS REGIONAL MUNICIPALITY

NON-CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES OF THE TRUST FUNDS

YEAR ENDED MARCH 31, 2021

	Perpetual Care Cemetery	Grace Oulton	Ellen Beazley Scholarship	Windsor Trust Fund	Windsor Youth Recreation	<u>2021</u>
REVENUE						
Interest earned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment income (expen	1,863	-	(13)	-	-	1,850
Donations	-	-	-	-	-	-
	<u>1,863</u>	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>-</u>	<u>1,850</u>
NET REVENUE	<u>1,863</u>	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>-</u>	<u>1,850</u>
Change in fund balance	<u>1,863</u>	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>-</u>	<u>1,850</u>
Opening fund balance	<u>134,249</u>	<u>17,948</u>	<u>8,356</u>	<u>314,782</u>	<u>30,277</u>	<u>505,612</u>
Closing fund balance	<u>\$ 136,112</u>	<u>\$ 17,948</u>	<u>\$ 8,343</u>	<u>\$ 314,782</u>	<u>\$ 30,277</u>	<u>\$ 507,462</u>

On behalf of the West Hants Regional Municipality

Mayor

CAO



WEST HANTS REGIONAL MUNICIPALITY REPORT

Information <input checked="" type="checkbox"/>	Recommendation <input type="checkbox"/>	Decision Request <input type="checkbox"/>	Councillor Activity <input type="checkbox"/>
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To: Audit Committee

Submitted by: Carlee Rochon
Carlee Rochon, Director, Financial Services

Date: October 20, 2021

Subject: Financial Update – Month Ending August 31, 2021

LEGISLATIVE AUTHORITY

MGA, Part II, Administration, 31 (c)

RECOMMENDATION or DECISION REQUEST

Not Applicable

BACKGROUND

Property <input type="checkbox"/>	Public Opinion <input type="checkbox"/>	Environment <input type="checkbox"/>	Social <input type="checkbox"/>	Economic <input type="checkbox"/>	Councillor Activity <input type="checkbox"/>
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The 2021-22 Municipal Operating budget was passed June 8, 2021.

- 2021-22 Operating Budget of \$27,220,911
- 2021-22 Capital Budget of \$13,113,777

Council provides overall governance of Municipal funds while the Chief Administrative Officer is responsible for the administration of the budget after adoption.

The intent of this report is to provide a summary view of what is currently recorded on the Municipality’s operating fund. Municipal departments are responsible for overseeing the day-to-day activity of their budget areas.

DISCUSSION

Please refer to the attached Actual Budget Variance reports for the period ending August 31, 2021.

Please note that if revenue and expenditures were incurred evenly over the year approximately 42% of the budget would be used. This percentage provides a guideline when reviewing the attached. However, it is important to keep in mind that account variances (up or down) will occur throughout the fiscal year.

Revenues recorded to date are 81.1% of budget. Expenditures are at 33.8% of budget; however, as we move towards the fiscal year end, this percentage will continue to evolve upward.

Projections are based on the current information and limited historical trends. The possibility of fluctuations within these projections should be presumed. The overall projected surplus based on the variance analysis for the general fund is \$518,688. These remaining funds will be moved to the Operating Reserve as per the Reserves policy.

Revenue Highlights

Municipal revenues are projected to be higher, with a projected variance of 2.5% from what was budgeted. Some revenue sources are projecting to be higher, such as Deed Transfer Tax, Water Sales, Building Permits, and conditional transfers from Safe Restart Funding. Some revenue sources are projecting to be lower, such as NS Power Grant, Leases, Local Government Services, and Community Development.

The largest variance stems from West Hants Regional budgets being conservative in projecting revenue. Given the unexpected real estate market success, our Deed Transfer Tax is projected to be \$564,028 higher than budget based on the reported revenue at the end of the fifth month. The second largest variance is related to the Financial Capacity Grant (formerly known as Equalization). The Provincial Government announced a double payment this year following the election, resulting in \$463,476 in additional revenue.

Expenditure Highlights

Municipal expenditures are projected to be lower, with a projected variance of 1.1% from what was budgeted. Some expenditure sources are projecting to be higher, such as Police Services, Recreation and Cultural Services, General Administration, Transfer To/From Reserves, and Debt Servicing. Some expenditure sources are projecting to be lower, such as Fiscal Services, Environmental Development Services, Transportation, and Environmental Health Services.

The largest variance is attributed to the RCMP union negotiations at the Federal level coming to conclusion. Estimates of the full impact to West Hants are still being prepared by the RCMP Financial Team, but the current estimate of \$750,000 was used for this report. The Municipality and RCMP began preparing for this in 2020-21, when \$582,668 in retro payment adjustments

was added to the RCMP reserve for this purpose. The remainder will be mitigated through the 2020-21 RCMP operating credit of \$524,015.84 and expected credits for 2021-22. Moving these amounts is resulting in an increase in transfer from reserves. Education is also expected to be lower by \$252,524, as the former Town of Hantsport education agreement amount was incorporated in the overall figure provided.

Additional grants have been proposed to Council since the original approval of the grants and contributions in June 2021.

New Items

Preliminary meetings regarding the Safe Restart funding indicate an audit element with review from Audit Committee will be required. Further updates to follow once information is received from the Province of Nova Scotia. This item is still outstanding as the Province updates its Financial Reporting and Accounting Manual to include it.

Council is considering adding West Hants Dial-A-Ride to the 2022-23 Budget. This is something Audit Committee will review in January 2022 for the financial impacts and make a recommendation to Council.

Further review of the Grants and Contribution Policy may be warranted to ensure it is in alignment with Council's wishes.

PSAB Asset Retirement Obligation is another item for Audit Committee review over the next year, and its financial impact on the 2022-23 budget.

FINANCIAL IMPLICATIONS

The projections provided are limited as we are currently at the end of the fifth month, finalizing the fiscal year end. The overall projected surplus based on the variance analysis for the general fund is \$518,688.

ALTERNATIVES

Not Applicable


ATTACHMENTS

- Actual vs Budget 2020-2021 – Ending August 31, 2021

CHIEF ADMINISTRATIVE OFFICER REVIEW

The Director has provided an overview of the financial condition of the municipality. As noted in the report, seasonal activities such as summer programs and facility maintenance as well as winter snow removal will influence the budget in a non-uniform manner throughout the year. Staff account for these highs and lows in expenditures throughout the year when projecting a year-end financial position. It is positive to be forecasting a surplus at this time and to have

additional revenues not expected, however we will remain diligent in managing the services and programs with the original budget allocation.

Report Prepared by: 
Carlee Rochon, Director, Financial Services

Report Reviewed by: 
Mark Phillips, Chief Administrative Officer

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022	
<u>TOTAL REVENUES</u>						
ASSESSABLE PROPERTIES						
RESIDENTIAL	6,178,409	6,177,928	(481)	100.0%	6,177,928	
COMMERCIAL	1,195,625	1,193,736	(1,889)	99.8%	1,193,736	
SPECIAL TAX AGREEMENT RESOURCE	53,346	53,803	457	100.9%	53,803	
WEST HANTS AREA RATES	251,811	243,289	(8,522)	96.6%	243,289	
HANTSPORT AREA RATES	6,955,875	6,898,767	(57,108)	99.2%	6,898,767	
WINDSOR AREA RATES	673,541	669,225	(4,316)	99.4%	669,225	
TOTAL	4,139,250	4,072,233	(67,017)	98.4%	4,072,233	
TOTAL	19,447,857	19,308,981	(138,876)	99.3%	19,308,981	-0.7%
SEWER UTILITY REVENUE						
WEST HANT SEWER	1,124,977	318,156	(806,821)	28.3%	1,181,226	
WINDSOR SEWER	999,000	245,477	(753,523)	24.6%	981,908	
TOTAL	2,123,977	563,633	(1,560,344)	26.5%	2,163,134	
BUSINESS PROPERTY						
MT&T	79,380	79,380	-	100.0%	79,380	
NS POWER	207,445	204,319	(3,126)	98.5%	204,319	
TOTAL	286,825	283,699	(3,126)	98.9%	283,699	
OTHER						
DEED TRANSFER TAX	1,415,972	968,943	(447,029)	68.4%	1,980,000	
5% SUBDIVISION	8,000	-	(8,000)	0.0%	8,000	
TOTAL	1,423,972	968,943	(455,029)	68.0%	1,988,000	
GRANTS-IN-LIEU						
FEDERAL	47,760	-	(47,760)	0.0%	47,760	
PROVINCIAL	37,761	13	(37,748)	0.0%	37,761	
TOTAL	85,521	13	(85,508)	0.0%	85,521	
LOCAL GOVERNMENT						
GENERAL GOV SERVICES	2,500	2,346	(154)	93.8%	2,346	
RECYCLING/ENFORCEMENT	99,730	-	(99,730)	0.0%	64,589	
HOST COMMUNITY FEES	373,000	92,810	(280,190)	24.9%	373,000	

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022
COURTHOUSE	77,834	29,999	(47,835)	38.5%	77,834
RESERVE TFR - TIPPING FEES	75,579	-	(75,579)	0.0%	57,766
ADMINISTRATION FEES	661,204	4,411	(656,793)	0.7%	665,615
KINGS COUNTY FIRE GRANT	58,811	27,877	(30,934)	47.4%	58,811
GLOOSCAP FIRE GRANT	7,065	-	(7,065)	0.0%	7,065
CAPITAL FIRE GRANT - KINGS	84,160	-	(84,160)	0.0%	25,215
MISC GLOOSCAP	30,000	22,229	(7,771)	74.1%	33,344
TOTAL	1,469,883	179,672	(1,290,211)	12.2%	1,365,585
LICENSES & PERMITS					
LICENCES	5,194	-	(5,194)	0.0%	5,194
WH BUILDING	46,755	33,585	(13,170)	71.8%	80,604
TOTAL	51,949	33,585	(18,364)	64.6%	85,798
FINES	44,962	15,184	(29,778)	33.8%	36,442
RENTALS					
RENTALS	96,810	-	(96,810)	0.0%	94,361
LEASES	35,100	5,700	(29,400)	16.2%	29,552
TOTAL	131,910	5,700	(126,210)	4.3%	123,913
RETURN ON INTESTMENT	67,310	-	(67,310)	0.0%	50,483
INTEREST & PENALTIES					
INTEREST & PENALTIES	307,153	119,896	(187,257)	39.0%	287,750
TOTAL	307,153	119,896	(187,257)	39.0%	287,750
OTHER					
TAX CERTIFICATES	14,000	6,650	(7,350)	47.5%	15,960
SUBDIVISION FEE	2,000	-	(2,000)	0.0%	1,500
WIND FARMS	171,168	-	(171,168)	0.0%	171,168
WATER SALES	20,000	30,570	10,570	152.9%	32,099
MISC	18,600	36,770	18,170	197.7%	42,286
TOTAL	225,768	73,990	(151,778)	32.8%	263,012
COMMUNITY DEVELOPMENT					

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022	
RECREATION	216,875	46,040	(170,835)	21.2%	110,496	
RECREATION - FACILITIES	504,574	50,363	(454,211)	10.0%	378,431	
	721,449	96,403	(625,046)	13.4%	488,927	
SERVICE NS & MUN RELATIONS						
EQUALIZATION GRANTS	463,476	140,677	(322,799)	30.4%	926,952	
FARM PROPERTY ACREAGE	89,139	89,139	-	100.0%	89,139	
HST OFFSET GRANT	112,360	110,211	(2,149)	98.1%	110,211	
911 COST RECOVERY	6,300	-	(6,300)	0.0%	6,300	
TOTAL	671,275	340,027	(331,248)	50.7%	1,132,602	
FEDERAL GOVERNMENT GRANTS	156,502	76,950	(79,552)	49.2%	156,502	
OWN VALUATION ALLOW & EQUITY						
OTHER FUNDS GENERAL	4,600	545	(4,055)	11.8%	84,681	
TOTAL REVENUE	27,220,913	22,067,221	(5,153,692)	81.1%	27,905,029	2.5%

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022
LEGISLATIVE					
WARDEN	56,954	20,058	36,896	35.2%	50,546
COUNCIL	332,116	116,053	216,063	34.9%	292,454
CONSOLIDATION & TRANSITION	-	33,140	(33,140)		79,536
OTHER LEGISLATIVE	28,000	2,989	25,011	10.7%	22,684
TOTAL	417,070	172,240	43,486	41.3%	445,220
GENERAL ADMINISTRATION					
ADMINISTRATIVE MANAGMENT	441,452	137,489	303,963	31.1%	447,452
FINANCIAL MANAGEMENT	875,382	275,198	600,184	31.4%	858,618
LEGAL/AUDITOR	87,677	14,376	73,301	16.4%	84,502
TAXATION	130,565	129,201	1,364	99.0%	129,201
COMMON SERVICES	3,250	292	2,958	9.0%	3,250
OTHER GENERAL ADMIN					
OFFICE ADMIN	120,411	57,154	63,257	47.5%	120,411
FACILITIES	220,444	91,069	129,375	41.3%	220,444
LIBRARIES	32,300	15,856	16,444	49.1%	32,300
DATA SERVICES	481,859	137,317	344,542	28.5%	481,859
INSURANCE	196,982	388,915	(191,933)	197.4%	252,795
PUBLIC SAFETY GRANTS	23,500	8,500	15,000	36.2%	20,400
OTHER	78,670	63,838	14,832	81.1%	153,211
TOTAL	2,692,492	1,319,205	522,013	49.0%	2,804,443
PROTECTIVE SERVICES					
POLICE	4,948,898	1,301,993	3,646,905	26.3%	5,698,898
LAW ENFORCEMENT	184,162	44,296	139,866	24.1%	184,162
FIRE FIGHTING	2,473,513	445,383	2,028,130	18.0%	2,473,513
EMERGENCY	91,599	30,251	61,348	33.0%	91,599
BUILDING INSPECTION	382,887	108,426	274,461	28.3%	382,887
FOOD BANK	11,965	(30)	11,995	(0.3%)	11,965
TOTAL	8,093,024	1,930,319	4,377,188	23.9%	8,843,024
TRANSPORTATION					
ROADS & STREETS - ADMIN	842,082	156,851	685,231	18.6%	842,082
ROADS & STREETS - WEST HANTS	226,727	47,235	179,492	20.8%	226,727

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022
ROADS & STREETS - WINDSOR	516,186	148,950	367,236	28.9%	516,186
ROADS & STREETS - HANTSPORT	218,840	79,186	139,654	36.2%	218,840
TOTAL	1,803,835	432,222	851,891	24.0%	1,803,835
ENVIRONMENTAL HEALTH SERVICES					
<i>SEWERS</i>					
ADMINISTRATION	773,420	101,491	671,929	13.1%	706,118
OPERATING COSTS	233,600	68,567	165,033	29.4%	222,157
LONG TERM DEBT	117,957	9,511	108,446	8.1%	117,957
<i>WINDSOR SEWER</i>					
ADMINISTRATION	363,627	94,393	269,234	26.0%	269,627
OPERATING COSTS	262,550	76,416	186,134	29.1%	247,588
LONG TERM DEBT	372,823	121,472	251,351	32.6%	325,463
SUB-TOTAL	2,123,977	471,850	1,390,889	22.2%	1,888,910
<i>GARBAGE & RECYCLING</i>					
GARBAGE & WASTE - WEST HANTS	1,058,790	361,298	697,492	34.1%	1,058,790
GARBAGE & WASTE - WINDSOR	289,504	63,379	226,125	21.9%	289,504
CLOSED LANDFILL	75,579	17,829	57,750	23.6%	57,766
RECYCLING/ENFORCEMENT	99,730	19,935	79,795	20.0%	64,589
SUB-TOTAL	1,523,603	462,441	640,851	30.4%	1,470,649
TOTAL ENVIRO HEALTH SERVICES	3,647,580	934,291	2,031,741	25.6%	3,359,559
ENVIRONMENTAL DEVELOPMENT SERVICES					
PLANNING	659,334	183,728	475,606	27.9%	659,334
MCAPP/VCFN/REN/TOURISM	132,041	46,435	85,606	35.2%	111,444
INDUSTRIAL PARK	8,000	1,224	6,776	15.3%	8,000
TOTAL	799,375	231,387	310,584	28.9%	778,778
RECREATION & CULTURAL SERVICES					
ADMINISTRATION	306,705	74,124	232,581	24.2%	306,705
RECREATION SITES & MAINTENANCE	443,086	177,253	265,833	40.0%	443,086
PROGRAMS	529,104	326,012	203,092	61.6%	529,104
POOL	167,043	357,528	(190,485)	214.0%	143,760
COMMUNITY CENTRE	199,633	29,224	170,409	14.6%	199,633
SPORT COMPLEX	604,635	86,523	518,112	14.3%	604,635
COMMUNITY ECONOMIC DEVELOPMENT	280,410	44,116	236,294	15.7%	214,699

West Hants Regional Municipality
Income Statement - Actual vs. Budget
For the Fifth Months Ending August 31, 2021

	2021-22 Budget	YTD Actual	Remaining Funds	Act./Bud. Percentage	Forecast March 31, 2022	
HMCC	86,340	82	86,258	0.1%	86,340	
MAPLEWOOD CEMETERY	34,821	-	34,821	0.0%	34,821	
RIVERBANK CEMETERY	31,260	-	31,260	0.0%	31,260	
TOTAL	2,683,037	1,094,862	972,338	40.8%	2,594,043	
FISCAL SERVICES						
VALUATION ALLOWANCE & BAD DEBTS					15,000	
HOUSING AUTHORITY	148,912	128,139	20,773	86.1%	148,912	
ASSESSMENT	333,473	166,736	166,737	50.0%	333,473	
CORRECTIONAL	252,159	131,704	120,455	52.2%	252,159	
REGIONAL LIBRARY	123,000	59,772	63,228	48.6%	119,543	
EDUCATION	4,855,570	1,926,270	2,929,300	39.7%	4,623,046	
TOTAL	5,713,114	2,412,621	1,750,986	42.2%	5,492,133	
COURTHOUSE	77,834	25,249	52,585	32.4%	77,834	
LONG TERM DEBT	1,673,452	637,558	1,035,894	38.1%	1,688,117	
TRANSFER TO RESERVES	(381,434)	-	(381,434)	0.0%	(964,122)	
TOTAL EXPENDITURES	27,219,379	9,189,954	11,567,272	33.8%	26,922,865	-1.1%
SURPLUS/(DEFICIT)*	1,534	12,877,267	(16,720,964)		982,164	3.6%

* Windsor sewer deficit to be invoiced once 2021-22 is finalized

DOUBLE EQUALIZATION TO OPS RESERVE	(463,476)
SURPLUS / DEFICIT	518,688