

Non-Consolidated Financial Statements of

**MUNICIPALITY OF THE  
DISTRICT OF ST MARY'S**

Year ended March 31, 2019

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

Non-Consolidated Financial Statements

Year ended March 31, 2019

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	Page
<b>General Section</b>	
<b>Operating Fund</b>	
Statement of Financial Position .....	2
Statement of Operations .....	3
Statement of Surplus .....	4
Schedules	
A Details of Revenue .....	5
B Details of Expenditure .....	7
<b>Capital Fund</b>	
Statement of Financial Position .....	11
Statement of Investment in Capital Assets .....	12
<b>Reserve Section</b>	
Reserve Fund Statement of Financial Position - Capital and Operating Reserve .....	13
Reserve Fund Statement of Financial Position - Gas Tax Reserve .....	14
<b>Water Utility Section</b>	
<b>Operating Fund</b>	
Statement of Financial Position .....	15
Statement of Operations and Surplus .....	16
<b>Capital Fund</b>	
Statement of Financial Position .....	17
Statement of Reserve for Depreciation of Utility Plant and Equipment .....	18
Statement of Financial Position .....	18

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Financial Position - Operating Fund

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,720,323	\$ 1,292,365
Restricted cash	81,514	80,787
Receivables		
Taxes (net of valuation allowance)	229,505	234,444
Other receivables	364,278	538,084
	593,783	772,528
Prepaid expenses	15,422	31,559
Vested properties	15,570	7,745
	\$ 2,426,612	\$ 2,184,984
<b>LIABILITIES AND OPERATING SURPLUS</b>		
Due to general public	\$ 193,341	\$ 125,436
Deferred revenue	22,068	30,576
Debt	50,419	–
Due to own funds	1,987,118	1,943,658
Tax sale surplus	173,666	85,314
	\$ 2,426,612	\$ 2,184,984

# MUNICIPALITY OF THE DISTRICT OF ST. MARY'S

General Section

Statement of Operations - Operating Fund

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
<b>REVENUE (Schedule A)</b>			
Taxes	\$ 1,877,073	\$ 1,899,887	\$ 1,818,374
Grants in lieu of taxes	157,491	158,856	155,666
Revenue from own sources	134,825	145,515	146,658
Unconditional transfers from other governments	187,024	187,799	186,987
Conditional transfers from other governments	1,300	1,296	1,307
Tax sale surplus funds	—	—	5,573
Other transfers	—	142,728	159,183
	2,357,713	2,536,081	2,473,748
<b>EXPENDITURE (Schedule B)</b>			
General government services	740,344	767,649	724,107
Protective services	567,735	555,252	566,301
Transportation services	91,909	93,781	94,241
Environmental health services	583,304	560,316	575,118
Environmental development services	179,240	150,451	156,886
Recreational and cultural services	229,980	242,780	211,878
Financing and transfers	—	126,800	136,977
	2,392,512	2,497,029	2,465,508
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES BEFORE BELOWNOTED</b>			
	(34,799)	39,052	8,240
Transfer to capital reserve fund	—	(34,052)	—
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>			
	\$ (34,799)	\$ 5,000	\$ 8,240

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Surplus - Operating Fund

Year ended March 31, 2019, with comparative figures for 2018

	2019	2018
<b>SURPLUS, BEGINNING OF YEAR</b>	\$ -	\$ -
Excess (deficiency) of revenue over expenditure	5,000	8,240
Transfer from (to) Operating Reserve fund for future use	(5,000)	(8,240)
<b>SURPLUS, END OF YEAR</b>	\$ -	\$ -

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule A - Details of Revenue - Operating Fund

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
<b>Taxes</b>			
Assessable property			
Residential	\$ 1,196,988	\$ 1,195,002	\$ 1,144,867
Commercial			
Based on taxable assessments	623,106	618,278	611,071
Resource			
Taxable assessments	200,567	198,874	190,840
Forest property tax less than 50,000	14,058	13,833	14,166
Forest property tax more than 50,000	28,756	28,869	28,756
Area rates			
Street lighting	66,000	66,524	67,419
Sherbrooke sewer	80,500	78,986	78,685
Solid waste	193,736	192,769	196,648
Assessment Act, farm property acreage	10,086	10,223	10,086
Business property			
Based on revenue – Aliant	19,930	20,873	19,930
Other			
Deed transfer tax	50,000	78,645	56,812
Fire Protection Levy	129,811	156,912	129,701
Transfer of Fire Protection Levy	(129,811)	(156,912)	(130,601)
	2,483,727	2,502,876	2,418,380
<b>Expenditures as a reduction of tax revenue</b>			
Appropriations to Regional School Board	(557,654)	(551,782)	(541,113)
Transfer to correctional services	(44,000)	(43,207)	(43,619)
Deficit of Regional Housing Authority	(5,000)	(8,000)	(15,274)
	\$ 1,877,073	\$ 1,899,887	\$ 1,818,374
<b>Grants in lieu of taxes</b>			
Federal government	\$ 19,050	\$ 19,550	\$ 18,681
Provincial property	137,741	138,606	136,282
CBC	700	700	703
	\$ 157,491	\$ 158,856	\$ 155,666

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## General Section

### Schedule A - Details of Revenue - Operating Fund (Continued)

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
<b>Revenue from own sources</b>			
Licences and permits	\$ 3,000	\$ 9,252	\$ 3,210
Fines	3,500	6,949	4,333
Volunteer Fire Department Workers Comp	4,800	4,253	3,983
Interest on taxes	60,000	61,626	64,846
Interest on investments	12,500	25,391	18,704
St Mary's Fitness Center	4,000	3,097	3,929
St Mary's Recplex	35,025	32,721	33,150
Miscellaneous	7,000	2,226	5,075
Scrap metal	5,000	—	9,428
	<b>\$ 134,825</b>	<b>\$ 145,515</b>	<b>\$ 146,658</b>
<b>Unconditional transfers from other governments</b>			
Provincial government			
Equalization grant	\$ 175,432	\$ 175,430	\$ 175,430
HST offset program	8,400	9,192	8,365
Nova Scotia Power Corp	3,192	3,177	3,192
	<b>\$ 187,024</b>	<b>\$ 187,799</b>	<b>\$ 186,987</b>
<b>Conditional transfers from other governments</b>			
Province of Nova Scotia			
Civic addressing	\$ 1,300	\$ 1,296	\$ 1,307
<b>Other transfers</b>			
Gas tax reserve	\$ —	\$ 142,728	\$ 145,164
Capital reserve fund	—	—	14,019
	<b>\$ —</b>	<b>\$ 142,728</b>	<b>\$ 159,183</b>

# MUNICIPALITY OF THE DISTRICT OF ST MARYS

General Section

Schedule B - Details of Expenditure - Operating Fund

Year ended March 31, 2019, with comparative figures for 2018

	2019		2018
	Budget	Actual	Actual
<b>General government services</b>			
Legislative			
Warden remuneration and expenses	\$ 26,853	\$ 24,498	\$ 25,952
Council remuneration and expenses	105,940	105,815	98,798
General administrative			
Administration and employee benefits	195,254	195,193	188,152
Financial management	68,397	68,343	66,100
Audit fees	14,500	14,500	12,705
Property valuation services	89,000	90,295	88,575
Low income rebates	4,600	3,740	4,510
Tax exemptions	39,000	38,650	36,398
Policy/funding requests	39,000	39,000	34,733
General insurance	31,000	30,820	30,654
Solicitor expense	20,000	19,413	19,516
Computer/office expense	37,000	42,323	33,040
Building utilities and janitorial	35,800	41,866	35,056
Common services	14,000	9,921	13,570
Other general government services			
Valuation allowances	20,000	25,544	16,184
Debenture interest	–	17,728	20,164
	<b>\$ 740,344</b>	<b>\$ 767,649</b>	<b>\$ 724,107</b>
<b>Protective services</b>			
Police protection			
R.C.M.P. policing	\$ 472,935	\$ 472,128	\$ 466,866
Law enforcement and corrections			
Public prosecutions	2,500	2,896	434
DNA testing	1,500	1,478	1,496
Fire protection			
Workmen's compensation insurance	4,800	4,480	4,185
Fire department grants	53,000	48,322	52,162
Special capital – fire department	–	–	14,019
EMO	12,000	8,586	7,992
Other- property inspection and animal control	21,000	17,362	19,147
	<b>\$ 567,735</b>	<b>\$ 555,252</b>	<b>\$ 566,301</b>



# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2019, with comparative figures for 2018

	2019		2018
	Budget	Actual	Actual
Transportation services			
Road transport	\$ 25,909	\$ 28,127	\$ 25,798
Street lighting	66,000	65,654	68,443
	<u>\$ 91,909</u>	<u>\$ 93,781</u>	<u>\$ 94,241</u>
Environmental health services			
Sewer			
Sewer maintenance	\$ 54,647	\$ 68,964	\$ 58,174
Public works salaries/benefits	69,991	69,209	66,460
Solid waste			
Transfer station and collection	424,200	381,524	409,526
Transfer station salaries/benefits	34,466	40,619	40,958
	<u>\$ 583,304</u>	<u>\$ 560,316</u>	<u>\$ 575,118</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## General Section

### Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
Environmental development services			
Planning and subdivision services	\$ 46,500	\$ 24,115	\$ 24,323
Economic development and tourism	108,400	103,982	113,372
Regional Enterprise Network	24,340	22,354	19,191
	<hr/>	<hr/>	<hr/>
	\$ 179,240	\$ 150,451	\$ 156,886
Recreational and cultural			
Community development and recreation	\$ 120,330	\$ 121,732	\$ 104,600
St Mary's Recplex	64,400	73,829	68,351
St Mary's Fitness Center	13,250	12,712	12,990
Sherbrooke Library	15,000	17,580	9,010
Eastern Counties Regional Library	17,000	16,927	16,927
	<hr/>	<hr/>	<hr/>
	\$ 229,980	\$ 242,780	\$ 211,878

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Schedule B - Details of Expenditure - Operating Fund (Continued)

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
Financing and transfers			
Debt charges			
Debenture principal	\$ -	\$ 125,000	\$ 125,000
Interest transfer	-	1,800	6,404
Transfer tax sale surplus to capital reserve	-	-	5,573
Transfer to capital reserve	-	34,052	-
	\$ -	\$ 160,852	\$ 136,977

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Financial Position - Capital Fund

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>Assets</b>		
Capital assets	\$ 3,401,342	\$ 3,572,974
Due from own funds	(17,173)	(17,173)
	<u>\$ 3,384,169</u>	<u>\$ 3,555,801</u>
<b>Liabilities</b>		
Capital debt	\$ 625,000	\$ 750,000
<b>Equity</b>		
Investment in capital assets	2,759,169	2,805,801
	<u>\$ 3,384,169</u>	<u>\$ 3,555,801</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

General Section

Statement of Investment in Capital Assets - Capital Fund

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 2,805,801	\$ 2,876,211
Capital debt retired	125,000	125,000
Amortization of tangible capital assets	(171,632)	(195,410)
<b>BALANCE, END OF YEAR</b>	\$ 2,759,169	\$ 2,805,801

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Reserve Section

### Reserve Fund Statement of Financial Position - Capital and Operating Reserves

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>ASSETS</b>		
Capital Reserve Fund		
Due from own funds	\$ 374,006	\$ 492,376
Operating Reserve Fund		
Due from own funds	1,726,192	1,721,192
Roy Steed Reserve Fund		
Due from own funds	63,493	80,787
	<u>\$ 2,163,691</u>	<u>\$ 2,294,355</u>
<b>RESERVES</b>		
Capital Reserve		
Capital reserve, beginning of year	\$ 492,376	\$ 644,418
Funds transferred from sale of surplus land	50,000	–
Funds transferred for operating expenditures	–	(14,019)
Funds transferred from tax sale surplus	–	5,573
Interest earned on funds	1,800	6,404
Funds transferred for water capital projects	(204,222)	(150,000)
Funds transferred from operating fund	34,052	–
	<u>374,006</u>	<u>492,376</u>
Operating Reserve		
Operating reserve, beginning of year	1,721,192	1,712,952
Transfer from (to) operating fund surplus	5,000	8,240
	<u>1,726,192</u>	<u>1,721,192</u>
Roy Steed Reserve Fund		
Roy Steed Reserve Fund, beginning of year	80,787	81,151
Interest owed on funds	727	1,136
Expenditures	(18,021)	(1,500)
	<u>63,493</u>	<u>80,787</u>
	<u>\$ 2,163,691</u>	<u>\$ 2,294,355</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Reserve Section

### Reserve Fund Statement of Financial Position – Gas Tax Reserve

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ –	\$ –
<b>LIABILITIES</b>		
Due to own funds	\$ (51)	\$ 3,764
<b>RESERVE</b>		
Capital reserve, beginning of year	\$ (3,764)	\$ (637)
Grant - Gas Tax	146,543	142,037
Funds transferred for general operating costs	(142,728)	(145,164)
	\$ 51	\$ (3,764)

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Water Operating Section Statement of Financial Position - Operating Fund

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$ 65,401	\$ 40,504
Receivables	45,221	52,797
Prepaid expense	911	9,221
	<u>\$ 111,533</u>	<u>\$ 102,522</u>
<b>LIABILITIES</b>		
Trade payables	\$ 17,476	\$ 13,549
Due to water capital fund	137,920	190,517
Due to general operating fund	32,345	60,775
	<u>187,741</u>	<u>264,841</u>
<b>DEFICIT</b>	(76,208)	(162,319)
	<u>\$ 111,533</u>	<u>\$ 102,522</u>



# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

Water Utility Section

Statement of Operations and Surplus - Operating Fund

Year ended March 31, 2019, with comparative figures for 2018

		2019	2018
	Budget	Actual	Actual
<b>OPERATING REVENUES</b>			
Operating			
Metered rate sales	\$ 134,308	\$ 120,040	\$ 118,362
Sherbrooke Village grant	20,000	21,914	22,180
	154,308	141,954	140,542
<b>NON-OPERATING REVENUES (EXPENSE)</b>			
Interest	650	2,757	1,435
Amortization of deferred assistance	–	16,263	7,655
	650	19,020	9,090
	154,958	160,974	149,632
<b>OPERATING EXPENSES</b>			
Source of supply	12,000	14,922	15,368
Pumping	12,000	15,240	29,945
Transmission and distribution	39,477	39,771	36,559
Water treatment	16,000	24,767	25,566
Administration and general	14,830	12,905	15,740
Depreciation	33,758	28,494	21,304
Interest on debt	23,256	3,592	–
Recovery of prior period depreciation	–	(64,828)	–
	151,321	74,863	144,482
<b>CHANGE IN FUND BALANCE</b>	3,637	86,111	5,150
<b>DEFICIT, BEGINNING OF YEAR</b>	(162,319)	(162,319)	(167,469)
<b>DEFICIT, END OF YEAR</b>	\$ (158,682)	\$ (76,208)	\$ (162,319)

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

Water Utility Section

Statement of Financial Position - Capital Fund

March 31, 2019, with comparative figures for 2018

	2019	2018
<b>ASSETS</b>		
Restricted cash – depreciation fund	\$ 38,880	\$ 38,533
Due from water operating fund	137,920	190,517
Tangible capital assets Utility plant and equipment	2,784,423	2,447,843
	<u>\$ 2,961,223</u>	<u>\$ 2,676,893</u>
<b>LIABILITIES</b>		
Long-term debt	\$ 281,460	\$ –
Deferred assistance	1,348,140	946,871
Due to general operating fund	127,106	268,985
Accumulated depreciation	268,221	344,986
	<u>2,024,927</u>	<u>1,560,842</u>
<b>FUND BALANCE</b>	936,296	1,116,051
	<u>\$ 2,961,223</u>	<u>\$ 2,676,893</u>

# MUNICIPALITY OF THE DISTRICT OF ST MARY'S

## Water Utility Section

### Statement of Accumulated Depreciation of Utility Plant and Equipment - Capital Fund

Year ended March 31, 2019, with comparative figures for 2018

	2019	2018
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 344,986	\$ 323,682
Depreciation	28,494	21,304
Balance of depreciation of utility plant and equipment disposal	(105,259)	–
<b>BALANCE, END OF YEAR</b>	\$ 268,221	\$ 344,986

### Statement of Investment in Capital Assets - Capital Fund

Year ended March 31, 2019, with comparative figures for 2018

	2019	2018
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 1,116,051	\$ 966,051
Transfers from general operating for capital projects	–	150,000
Transfers from capital reserve for capital projects	204,222	–
Disposal of utility plant and equipment	(383,977)	–
<b>BALANCE, END OF YEAR</b>	\$ 936,296	\$ 1,116,051