



Grant Thornton

Financial Statements

Municipality of the District of Barrington

March 31, 2024

Municipality of the District of Barrington

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Municipality of the District of Barrington

March 31, 2024

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Municipality of the District of Barrington

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Municipality of the District of Barrington

Consolidated Financial Statements

March 31, 2024

Management's Responsibility for the Consolidated Financial Statements

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. 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.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are 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.

The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Audit Committee. The Council reviews internal financial statements on a regular basis and external audited consolidated financial statements annually. The Audit Committee also discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The external auditors, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of the Municipality of the District of Barrington and meet when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of the Municipality of the District of Barrington



Leah d'Eon
Director of Finance



Chris Frotten
Chief Administrative Officer

September 3, 2024

Independent auditor's report

To the Council for the Municipality of the District of Barrington

Opinion

We have audited the consolidated financial statements of Municipality of the District of Barrington (the "Municipality"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at March 31, 2024, and its results of operations, its changes in its net assets, and its cash flows for the year then ended 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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter – Supplementary Financial Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in the schedules in Section B are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to a

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.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Grant Thornton LLP

Chartered Professional Accountants

Yarmouth, Canada
September 3, 2024

Municipality of the District of Barrington Consolidated Statement of Operations

Year Ended March 31	2024		2023
	<u>Budget</u> (Note 13)	<u>Actual</u>	<u>Actual</u>
Revenue			
Taxes	\$ 6,732,324	\$ 6,809,069	\$ 6,216,308
Grants in lieu of taxes	149,046	173,597	153,382
Services provided to other government	158,849	169,722	171,551
Sales of services	377,010	436,443	372,095
Other revenue from own sources	381,761	1,234,434	512,141
Unconditional transfers from other governments	209,235	195,297	192,112
Conditional transfers from Federal and Provincial governments and agencies	7,293,858	516,625	639,563
	<u>15,302,083</u>	<u>9,535,187</u>	<u>8,257,152</u>
Expenditures			
General government services	2,064,228	2,109,718	1,931,656
Protective services	2,259,713	2,520,200	2,084,213
Transportation services	301,702	310,886	423,335
Environmental health services	2,020,624	1,967,111	1,611,104
Public Health	103,806	120,427	116,724
Environmental developmental services	557,295	530,275	578,205
Recreation and cultural services	1,276,472	1,311,077	1,235,210
	<u>8,583,840</u>	<u>8,869,694</u>	<u>7,980,447</u>
Annual surplus	<u>\$ 6,718,243</u>	<u>665,493</u>	276,705
Surplus, beginning of year		16,865,572	16,588,867
Surplus, end of year		<u>\$17,531,065</u>	<u>\$16,865,572</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Financial Position

March 31	2024	2023
Financial Assets		
Cash and cash equivalents	\$ 12,302,298	\$ 11,871,943
Cash and cash equivalents - restricted	274,204	261,985
Taxes receivable (Note 3)	866,370	716,530
Due from federal government	50,190	70,176
Loans from fire departments	287,464	397,196
Other receivables	72,669	2,282
Loans and advances (Note 2)	85,785	93,787
Pension asset (Note 9)	26,946	-
Total Financial Assets	13,965,926	13,413,899
Liabilities		
Payables and accruals	686,159	621,443
Pension liability (Note 9)	-	104,584
Deferred revenue (Note 15)	6,812,179	6,805,010
Due to fire departments	121,403	195,468
Asset retirement obligation (Note 14)	54,088	52,309
Long term debt (Note 12)	347,464	487,196
Tax sale surplus (Note 6)	270,809	258,182
Total Liabilities	8,292,102	8,524,192
NET FINANCIAL ASSETS	5,673,824	4,889,707
Non-Financial Assets		
Tangible capital assets (Note 4)	24,415,752	23,858,966
Less: accumulated amortization (Note 4)	(12,576,712)	(11,901,729)
	11,839,040	11,957,237
Inventory held for use	10,075	10,075
Prepaid expenses	8,126	8,553
	11,857,241	11,975,865
NET ASSETS	\$ 17,531,065	\$ 16,865,572
Accumulated Surplus (Note 11)	\$ 17,531,065	\$ 16,865,572

Commitments (Note 7)

Contingencies (Note 8)

On behalf of the Municipality of the District of Barrington



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See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington
Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31	2024		2023
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ 6,718,243	\$ 665,493	\$ 276,705
Acquisition of tangible capital assets	(10,804,000)	(556,786)	(1,598,342)
Amortization of tangible capital assets	678,279	674,983	670,717
Change in prepaid expenses	-	427	(910)
Change in net financial assets	(3,407,478)	784,117	(651,830)
Net financial assets, beginning of year	4,889,707	4,889,707	5,541,537
Net financial assets, end of year	<u>\$ 1,482,229</u>	<u>\$ 5,673,824</u>	<u>\$ 4,889,707</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Cashflow

March 31	2024	2023
Operating activities		
Annual surplus	\$ 665,493	\$ 276,705
Amortization of tangible capital assets	674,983	670,717
Accretion expense	1,779	1,720
Change in		
Taxes receivable	(149,840)	(118,964)
Other receivables	59,331	223,386
Payables and accruals	64,716	(42,899)
Pension asset/liability	(131,530)	-
Due to fire departments	(74,065)	159,456
Asset retirement obligations	-	50,589
Deferred revenue	7,169	6,425,493
Tax sale surplus	12,627	119,197
Prepaid expenses	427	(910)
	<u>1,131,090</u>	<u>7,764,490</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(556,786)</u>	<u>(1,598,342)</u>
Investing activities		
Decrease in loans and advances	<u>8,002</u>	<u>1,809</u>
Financing activities		
Repayment of long term debt	<u>(139,732)</u>	<u>(139,732)</u>
Increase in cash and cash equivalents	442,574	6,028,225
Cash and cash equivalents, beginning of year	<u>12,133,928</u>	<u>6,105,703</u>
Cash and cash equivalents, end of year	<u>\$ 12,576,502</u>	<u>\$ 12,133,928</u>
Made up of:		
Cash and cash equivalents	\$ 12,302,298	\$ 11,871,943
Cash and cash equivalents - restricted	274,204	261,985
	<u>\$ 12,576,502</u>	<u>\$ 12,133,928</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

1 Summary of significant accounting policies

The consolidated financial statements of the Municipality of the District of Barrington (the "Municipality") are prepared by management in accordance with generally accepted accounting principles, as recommended by the Public Sector Accounting Board ("PSAB") of Chartered Professional Accountants (CPA) 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, expenses and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipalities and which are owned or controlled by the Municipality.

Consolidated Entities

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all operations accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality. Operations include general operating fund, general capital fund, operating reserves and capital reserves.

Interdepartmental and organizational transactions and balances are 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 expenses in the period in which the goods and services are acquired and a liability is incurred or transfers are due.

c) Fund accounting

In accordance with practices common to Nova Scotia Municipalities, the Municipality follows the fund basis of accounting. The capital fund is used principally to account for assets acquired or obligations incurred which are to be financed from the future revenue of the Municipality and it is the annual interest cost of this financing that is paid from current (operating fund) operations. Reserve funds are generally created by appropriations from current operations. The uses of these funds are restricted to the purposes for which the reserve funds are created.

d) Use of estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Significant items subject to such estimates and assumptions including the carrying amount of tangible capital assets, asset retirement obligations and valuation allowances for receivables. Additionally, the Municipality's implementation of PS 3280 Asset retirement obligations has resulted in the requirement for management to make estimates regarding the useful lives of affected tangible capital assets and the expected retirement costs, as well as timing and duration of these retirement costs. Actual results could differ from those estimates.

e) Revenue recognition

All non-government contributions or grant revenues that are externally restricted such that they must be used for a specified purpose are recognized as revenue in the period in which the resources are used for the purpose or purposes specified. Any externally restricted inflow received before the criterion has been met is reported as a liability until the resources are used for the purpose or purposes specified.

Unrestricted revenue is recognized when received or receivable if the amount to be received can be reasonably estimated and ultimate collection is reasonably assured.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

1 Summary of significant accounting policies (continued)

f) Government transfers

Government transfers received are recognized in the consolidated financial statements as revenue when the transfers are authorized and all eligibility criteria have been met except when there is a stipulation that gives rise to an obligation that meets the definition of a liability. In that case, the transfer is recorded as deferred revenue and recognized as revenue as the stipulations are met.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

g) Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of expenses over revenues, provides the consolidated change in net debt for the year.

h) Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization and impairment, which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements	5 years
Buildings	25-40 years
Equipment	5 years
Vehicles	5 years
Other facilities & equipment	5-7 years
Sewers	50 years
Leasehold improvements	7 years
Wind turbine	25 years
Streets and sidewalks	25 years

Amortization is charged in the year of acquisition. Assets under construction are not amortized until the asset is available for productive use.

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

When conditions indicate that a tangible capital asset no longer contributes to the Municipality's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is reduced to reflect the decline in the asset's value. The net write-downs of tangible capital assets are accounted for as expenses in the statement of operations and such write-downs are not reversed.

Municipality of the District of Barrington
Notes to the Consolidated Financial Statements
March 31, 2024

1 Summary of significant accounting policies (continued)

i) Inventory not held for resale

Inventories of materials and supplies held for consumption are valued at the lower of cost and net realizable value, with cost determined by the average cost method.

j) 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.

k) Budget figures

The budget figures contained in these consolidated financial statements were approved by Council in its original fiscal plan approved April 25, 2023; they also include budgets prepared and approved by controlled entities and are adjusted for amortization in accordance with Public Sector requirements.

l) Contribution to provincial government departments and agencies

The Municipality is required to contribute to the operations of various provincial government departments and boards, along with other municipal units in the province, based on formulas defined in legislation.

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.

Tri-County Housing Authority

An amount of \$50,000 (2023 - \$45,577) was provided for as at March 31, 2024 as the Municipality's share of the deficit of the Tri-County Housing Authority for the period April 1, 2023 to March 31, 2024.

Western Counties Regional Library

During the fiscal period the Municipality paid \$53,600 (2023 - \$53,600) as its share of the operations.

Tri-County Regional Centre for Education

During the fiscal period the Municipality paid \$1,503,132 (2023 - \$1,424,487) as its share of the operations of the Tri-County Regional School Board, which serves Digby, Shelburne and Yarmouth counties.

Western Regional Enterprise Network

During the fiscal period the Municipality paid \$43,342 (2023 - \$40,442) as its share of the operations.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

1 Summary of significant accounting policies (continued)

m) Segmented information

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by fund. This presentation is in accordance with the Provincial Financial Reporting and Accounting Manual, and was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments and their activity is reported in these funds. The services provided by these departments are as follows:

General government services

This department is responsible for the overall financial and local government administration. Its tasks include tax administration, trade payables and receivables, budgets, financial statements and adherence to the *Municipal Government Act*.

Protective services

The Municipality is primarily responsible for fire protection and public safety for its residents. The Municipality pays the operating and capital expenditures for the police, fire departments and building inspection.

Transportation services

The Municipality is responsible for the maintenance and construction of municipal owned roads, streets and sidewalks, including snow removal. The Municipality is also responsible for street lighting and public transit.

Environmental health services

This department is responsible for the maintenance and operations of garbage, waste and sewer services provided to the residents and other customers.

Environmental development services

The Municipality is responsible for community development. This department also includes municipal contributions to the regional economic development authorities.

Recreation and cultural services

This department is responsible for promoting and offering recreation services to the Municipality's residents, specializing in maintaining and assisting recreational facilities within the Municipality such as parks, trails and libraries.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

1 Summary of significant accounting policies (continued)

n) Employee benefit plans

The Municipality provides certain employment benefits to employees. The Municipality provides benefits for sick leave such that employees are entitled to take a certain number of sick days each year, if not used they can accumulate to a maximum of 120 days for each employee.

Retiring employees who have accrued sick leave entitlement will be provided with a one-time only retirement benefit. The employee is entitled to the greater of \$100 per year of service or the sick benefit entitlement. The sick benefit entitlement is calculated as follows:

a) 1 day's salary for every six days of accrued sick leave to a maximum of 20 days salary for the maximum of 120 accrued sick leave days, rounded sick entitlement to the nearest sixth day increment.

b) When there is an option of retiring earlier employee's receive salary and benefits from a minimum of 1 day's salary plus 1 working day off for every six days of accrued sick leave entitlement prior to date of retirement to a maximum of 20 days salary plus 20 working days off for 120 days of accrued sick leave entitlement prior to the date of retirement, rounded to the nearest sixth day increment.

o) Contaminated sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites would be recognized when all the following criteria are met:

- i. an environmental standard exists;
- ii. contamination exceeds the environmental standard;
- iii. the Municipality of the District of Barrington:
is directly responsible; or
accepts responsibility; and
- iv. a reasonable estimate of the amount can be made.

As at March 31, 2024 there are no known contaminated sites identified.

p) Asset retirement obligation

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- a) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- b) The past transaction or event giving rise to the liability has occurred;
- c) It is expected that future economic benefit will be given up; and
- d) A reasonable estimate of the amount can be made.

The liability associated with the remediation of contaminants present within the buildings owned by the Municipality has also been recognized based on estimated future expenses on closure of the sites and post-closure care.

The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective capital assets. The increase to tangible capital assets is being amortized in accordance with the amortization accounting policies outlined above.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

1 Summary of significant accounting policies (continued)

q) Financial instruments

Initial measurement

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred. Financial instruments consist of receivables, receivables from Province of Nova Scotia and federal government, bank indebtedness, and payables.

Subsequent measurement

At each reporting date, the Municipality measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for investments, which must be measured at fair value. The Municipality uses the effective interest rate method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized cost are bank indebtedness, receivables, payables and accruals, and loans payable.

For financial assets measured at cost or amortized cost, the Municipality regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Municipality determines there is a significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant interest or credit risk arising from financial instruments.

Adoption of new accounting standard

Effective April 1, 2023, the Municipality adopted new Public Sector Accounting Standards Section PS 3400 *Revenue*. New Section PS 3400 Revenue establishes standards on how to account for and report on revenue. It does not apply to revenues for which specific standards already exist, such as government transfers or restricted revenues. The Section distinguishes between revenue that arises from transactions that include performance obligations (i.e. exchange transactions) and transactions that do not have performance obligations (i.e. non-exchange transactions). Revenue from transactions with performance obligations will be recognized when (or as) the performance obligation is satisfied by providing the promised goods or services to the payor. Revenue from transactions with no performance obligations will be recognized when a public sector entity has the authority to claim or retain the revenue and identifies a past transaction or event that gives rise to an asset.

In accordance with the provisions of this new standard, the Municipality has no adjustments.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

2 Loans and advances

During fiscal 2018 Efficiency Nova Scotia partnered with Municipalities to offer the Property Assessed Clean Energy (PACE) program. PACE aids homeowners to invest in home energy improvements and is administered by the Clean Foundation on behalf of the Municipality. Eligible homeowners in the Municipality can receive up to \$10,000 to be financed for a period of up to 10 years. The interest rate for loan advances in good standing will be 4% per annum, 18% for those in default. Pursuant to PACE by-laws and the Municipal Government Act, the Municipality will place a first lien on the property until the loan is paid in full.

In fiscal year 17/18, the Municipality approved a program to provide loans to residents for the construction of a new dug or drilled well or an upgrade to an existing well. The total loan amount cannot be more than \$15,000, for a period of 10 years at an interest rate of 3%.

3 Taxes receivable

	Current <u>Year</u>	Prior <u>Years</u>	2024 <u>Total</u>	2023 <u>Total</u>
Taxes, beginning of year	\$ -	\$ 716,530	\$ 716,530	\$ 597,566
Current year tax levy	8,028,661	-	8,028,661	7,220,348
	<u>8,028,661</u>	<u>716,530</u>	<u>8,745,191</u>	<u>7,817,914</u>
Less:				
Current year collections	7,271,665	519,514	7,791,179	7,011,467
Reduced taxes	87,642	-	87,642	89,917
	<u>7,359,307</u>	<u>519,514</u>	<u>7,878,821</u>	<u>7,101,384</u>
Taxes receivable	<u>\$ 669,354</u>	<u>\$ 197,016</u>	<u>\$ 866,370</u>	<u>\$ 716,530</u>

Municipality of the District of Barrington
Notes to the Consolidated Financial Statements

March 31, 2024

4 Tangible capital assets

General Capital Fund

	Cost 2023	Additions	Disposals	Cost 2024	Accumulated Amortization 2023	Amortization Expense	Adjustments	Accumulated Amortization 2024	Net Book Value 2024	Net Book Value 2023
Land	\$ 1,028,893	\$ -	\$ -	\$ 1,028,893	\$ -	\$ -	\$ -	\$ -	\$ 1,028,893	\$ 1,028,893
Land Improvements	2,263,761	7,686	-	2,271,447	1,033,574	90,859	-	1,124,433	1,147,014	1,230,187
Buildings	7,661,525	389,868	-	8,051,393	4,046,340	203,318	-	4,249,658	3,801,735	3,615,185
Equipment	158,302	15,121	-	173,423	77,120	29,190	-	106,310	67,113	81,182
Vehicles	472,286	-	-	472,286	355,151	28,045	-	383,196	89,090	117,135
Wind Turbine	567,142	-	-	567,142	187,885	23,486	-	211,371	375,771	399,257
Streets/Sidewalks	2,752,887	26,072	-	2,778,959	1,252,089	109,969	-	1,362,058	1,416,901	1,500,798
Engineered Structures	8,861,170	118,039	-	8,979,209	4,907,856	179,687	-	5,087,543	3,891,666	3,953,314
Leasehold Improvements	73,000	-	-	73,000	41,714	10,429	-	52,143	20,857	31,286
	\$23,858,966	\$ 556,786	\$ -	\$ 24,415,752	\$ 11,901,729	\$ 674,983	\$ -	\$ 12,576,712	\$ 11,839,040	\$ 11,957,237

Municipality of the District of Barrington
Notes to the Consolidated Financial Statements

March 31, 2024

5 Remuneration

Total remuneration paid to elected and senior appointed officials of the Municipality are as follows:

Councillor	<u>Remuneration</u>	<u>Expenses</u>	<u>Total</u>
Jody Crook	\$ 26,023	\$ 964	\$ 26,987
George El-Jakl	23,920	827	24,747
Shaun Hatfield	23,920	67	23,987
Andrea Mood-Nickerson	23,920	67	23,987
Lindsay (Eddie) Nickerson	29,669	67	29,736
	<u>127,452</u>	<u>1,992</u>	<u>129,444</u>
Chief Administrative Officer			
Chris Frotten	123,374	5,167	128,541
	<u>\$ 250,826</u>	<u>\$ 7,159</u>	<u>\$ 257,985</u>

6 Tax sale surplus

The following analysis details the year in which the funds held in trust were received. After twenty years these funds may then be transferred to the Capital Reserve Fund.

<u>Year received</u>	<u>Year of Transfer</u>	<u>Amount</u>
March 31, 2006	2026	\$ 1,001
March 31, 2007	2027	36,042
March 31, 2008	2028	5,541
March 31, 2009	2029	12
March 31, 2011	2031	3,350
March 31, 2012	2032	3,370
March 31, 2013	2033	2,983
March 31, 2014	2034	1,598
March 31, 2015	2035	269
March 31, 2016	2036	1,684
March 31, 2017	2037	8,246
March 31, 2018	2038	9,599
March 31, 2019	2039	4,569
March 31, 2020	2040	6,858
March 31, 2021	2041	29,023
March 31, 2022	2042	119,197
March 31, 2023	2043	37,467
		<u>\$ 270,809</u>

Municipality of the District of Barrington Notes to the Consolidated Financial Statements

March 31, 2024

7 Commitments

The Municipality has a contract with Ridge Road Waste Management Ltd for the handling and disposal of waste. The contract dated April 20, 2023 expires March 31, 2028. Estimated annual payments for the remainder of the contract (excluding HST) are \$850,000.

The Municipality has a contract with SNM Architect Limited for the design of a new recreation centre to be built. The Municipality is committed to pay \$51,497 in the future. The Municipality also has a contract with SNM Architect Limited for the Construction Admin Services for the construction of the new recreation centre. The Municipality is committed to pay \$126,704 in the future.

The Municipality has a contract with RikJak Construction Limited for the Barrington Recreation Centre Addition. The contract is dated December 21, 2023. The work is planning to commence on April 15, 2024. The contract price is \$8,966,457 plus HST of \$1,344,969 for a total amount payable by the Municipality of \$10,311,426.

8 Contingencies

The Municipality was contingently liable as a guarantor of other loans issued by the Canadian Imperial Bank of Commerce for the Woods Harbour Shag Harbour and Island & Barrington Passage fire departments in the Municipality. As at March 31, 2024, the total principal balance of the loans were \$878,720 (March 31, 2023 - \$1,004,899). The Municipality has not been called on to make payments under this guarantee.

9 Pension plans

The Municipality provides the councillors and employees with a defined contribution pension plan. As of March 31, 2024 there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

During the fiscal year, the Municipality contributed \$94,176 (2023 - 99,028) towards the pension plan.

The Municipality contributed to the Municipal Clerk Pension Plan, a defined benefit pension plan whereby a former employee receives a monthly pension. Actuarial valuations for accounting purposes are performed triennially using the going concern basis. The most recent actuarial valuation was prepared as of March 31, 2023, and at the time the pension plan had a surplus of \$26,946.

The actuarial valuation was based on a number of assumptions about future events. Those assumptions are as follows:

CPI increase:	3.75% per annum
Discount rate:	4.75% per annum
Mortality rates:	2014 generational mortality

The following table reconciles the accrued benefit obligation:

	March 31, 2023	March 31, 2020
Prior plan assets	\$ 21,066	\$ 30,352
Sun Life plan assets	473,157	496,107
Contributions in transit	-	-
Total assets	494,223	526,459
Total going concern liabilities	(467,277)	(626,355)
Previous year credit balance	-	(4,688)
Pension asset	\$ 26,946	\$ (104,584)
Unfunded liability - March 31, 2020	\$ (104,584)	\$ (27,089)
Provision for Adverse Deviations - March 31, 2020	29,826	-
Prior Year Credit Balance - March 31, 2020	4,688	-
Unfunded liability without PfAD and PYCB	(70,070)	(27,089)
Interest	(10,467)	(3,848)
Special payments plus interest	25,656	16,241
Investment gain	32,745	(49,883)
Indexing experience gain	(21,728)	4,423
Mortality experience loss	96,600	(20,188)
Actuarial assumption change gain	(7,217)	11,080
Introduction of PfAD	-	(29,826)
Actuarial method change loss	-	(173)
New previous year credit balance	-	(4,688)
Miscellaneous	(1,087)	(633)
Funding Excess without PfAD and PYCB - March 31, 2023	44,432	(104,584)
PfAD - March 31, 2023	(17,486)	-
Pension asset - March 31, 2023	\$ 26,946	\$ (104,584)

Municipality of the District of Barrington Notes to the Consolidated Financial Statements

March 31, 2024

10 School capital fund

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

11 Accumulated surplus

The consolidated statement of financial position is made up of the following fund balances:

	<u>2024</u>	<u>2023</u>
Operating fund	\$ 764,640	\$ 764,640
Capital fund	11,724,952	11,814,928
Capital reserve fund	1,521,573	1,368,203
Canada community building reserve fund	1,040,447	776,871
Operating reserve fund	<u>2,479,454</u>	<u>2,140,929</u>
	<u>\$ 17,531,066</u>	<u>\$ 16,865,571</u>

12 Long term debt

	<u>2024</u>	<u>2023</u>
Municipal Finance Corporation debenture, bearing interest from 2.520% - 2.786%, repayable in annual instalments of \$41,732 plus interest, maturing in 2026. The original debenture was taken out in 2016 for Woods Harbour/Shag Harbour VFD use.	83,464	125,196
Municipal Finance Corporation debenture, bearing interest from 2.573% - 2.894%, repayable in annual instalments of \$30,000 plus interest, maturing in 2026. The original debenture was taken out in 2016 for Wind Turbine use.	60,000	90,000
Municipal Finance Corporation debenture, bearing interest from 2.443% - 2.925%, repayable in annual instalments of \$68,000 plus interest, maturing in 2027. The original debenture was taken out in 2017 for Barrington Port LaTour VFD use.	204,000	272,000
	<u>\$ 347,464</u>	<u>\$ 487,196</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

12 Long term debt (continued)

Principal repayments during the next three years are due as follows:

2025	139,732
2026	139,732
2027	68,000

All long term debt outstanding at year end has been properly authorized by the Department of Municipal Affairs and Housing.

13 Budget figures

Public Sector Accounting Standards (PSAS) require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plan in the statement of operations and statement of changes in net assets has been adjusted to be on a consistent basis as actual results. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the financial statement:

	Approved Budget	Adjustments to PSAS	Budget per Financial Statements
REVENUE			
Taxes	\$ 8,365,324	\$ (1,633,000)	\$ 6,732,324
Grants in lieu of taxes	149,046	-	149,046
Services provided to other government	161,849	(3,000)	158,849
Sales of services	377,010	-	377,010
Other revenue from own sources	475,182	(93,421)	381,761
Unconditional transfers from other governments	190,235	19,000	209,235
Conditional transfers from Federal and Provincial governments and agencies	7,628,858	(335,000)	7,293,858
Transfers from own funds	3,520,000	(3,520,000)	-
	<u>20,867,504</u>	<u>(5,565,421)</u>	<u>15,302,083</u>
EXPENDITURE			
General government services	2,002,379	61,849	2,064,228
Protective services	2,440,076	(180,363)	2,259,713
Transportation services	279,187	22,515	301,702
Environmental health services	1,824,819	195,805	2,020,624
Public Health	128,000	(24,194)	103,806
Environmental developmental services	416,504	140,791	557,295
Recreation and cultural services	1,050,017	226,455	1,276,472
Education	1,475,000	(1,475,000)	-
Debenture Payments	30,000	(30,000)	-
Capital projects	11,221,522	(11,221,522)	-
Transfers to own funds	-	-	-
	<u>20,867,504</u>	<u>(12,283,664)</u>	<u>8,583,840</u>
Annual surplus	<u>\$ -</u>	<u>\$ 6,718,243</u>	<u>\$ 6,718,243</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2024

14 Asset retirement obligation

The Municipality's asset retirement obligation consists of the liability for the decommissioning and closure of the arena and curling club to drain and to dispose of reffridgerant. Closure is required to meet environmental standards, and therefore there is a legal obligation for decomissioning. Following the adoption of PS 3280 - Asset retirement obligations, the Municipality recognized an obligation relating to this decommissioning and remediation as estimated at April 1, 2022. These assets have remaining useful lives of 13 and 19 years. An asset retirement obligation in the amount of \$50,589, representing the original \$86,531 obligation discounted to the present value using the discount rate of 3.4% per annum.

Changes to the asset retirement obligation in the year are as follows:

	<u>2024</u>	<u>2023</u>
Opening balance	\$ 52,309	\$ -
Liability recognized on adoption of PS 3280	-	50,589
Settlement	-	-
Accretion expense	<u>1,779</u>	<u>1,720</u>
Closing balance	<u>\$ 54,088</u>	<u>\$ 52,309</u>

15 Deferred Revenue

	<u>2024</u>	<u>2023</u>
Senior Services Surplus	\$ 29,475	\$ 41,404
Lobster Fest Surplus	10,174	10,383
Accessibility Grant	78,607	78,607
Marathon	29,035	31,130
Municipal Innovation Grant	20,126	20,126
Recreation Centre Funding	6,000,000	6,000,000
Senior Services Fudning 24/25	25,250	25,250
Prepaid Taxes	145,209	123,807
Sustainability Growth	<u>474,303</u>	<u>474,303</u>
	<u>\$ 6,812,179</u>	<u>\$ 6,805,010</u>

Municipality of the District of Barrington
Consolidated Schedule of Segment Reporting

March 31, 2024

Revenues	General Government Services		Protective Services	Transportation	Environmental Health		Public Health	Environmental Development Services	Recreation and Cultural Services	2024	
	2023	2024			2023	2024				2023	2024
Property taxes	\$ 1,350,789	\$ 2,370,755	\$ 214,901	\$ 1,616,555	\$ 77,106	\$ 339,520	\$ 839,443	\$ 6,809,069	6,216,308		
Grants in lieu of taxes	173,597	-	-	-	-	-	-	173,597	153,382		
Services provided to other government	-	95,322	-	-	-	74,400	-	169,722	171,551		
Sales of Service	-	-	-	195,660	-	-	240,783	436,443	372,095		
Other revenue from own sources	1,223,803	-	-	-	-	10,631	-	1,234,434	512,141		
Unconditional transfers from other govts	195,297	-	-	-	-	-	-	195,297	192,112		
Conditional transfers from other govts	377,220	-	-	-	-	-	139,405	516,625	639,563		
Gain on disposal of asset	-	-	-	-	-	-	-	-	-		
	3,320,706	2,466,077	214,901	1,812,215	77,106	424,551	1,219,631	9,535,187	8,257,152		
Expenses											
Salaries, benefits & other personnel costs	1,015,795	208,711	2,381	201,372	-	235,617	382,466	2,046,342	1,882,026		
Contracted services	264,134	1,225,806	-	1,157,440	-	-	-	2,647,480	2,257,760		
Materials, goods, supplies and utilities	286,225	8,399	285,990	403,453	-	51,931	409,402	1,445,400	1,558,154		
Amortization, write-downs, net gain/losses	61,849	5,058	22,515	195,805	12,545	96,108	282,881	676,761	672,444		
Allowance for uncollectable	1,068	-	-	-	-	-	-	1,068	2,606		
Other expenses	259,333	314,979	-	9,041	29,620	144,154	182,728	939,855	642,012		
Interest on long term debt	-	-	-	-	-	2,465	-	2,465	3,177		
Grants and transfers to organizations	134,638	757,147	-	-	78,262	-	53,600	1,023,647	873,472		
Tax exemptions and allowances	86,676	-	-	-	-	-	-	86,676	86,796		
	2,109,718	2,520,200	310,886	1,967,111	120,427	530,275	1,311,077	8,869,694	7,980,447		
Annual surplus (deficit)	\$ 1,210,988	\$ (54,123)	\$ (95,985)	\$ (154,896)	\$ (43,321)	\$ (105,724)	\$ (91,446)	\$ 665,493	\$ 276,705		

Supplementary Schedules

Municipality of the District of Barrington
(Unaudited - see advisory to reader)

March 31, 2024

Section B

Municipality of the District of Barrington

Section B

Supplementary Financial Information

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Advisory to readers

The Municipality of the District of Barrington prepares both consolidated and non-consolidated financial statements.

Non-consolidated financial statements are prepared to show the details of the individual funds managed by the Municipality. In particular, they provide information as to how each of the funds performed compared to the approved operating budget of the Municipality. For all other purposes, readers are advised to refer to the consolidated financial statements that have been audited.

These non-consolidated financial statements have **not** been audited. The non-consolidated financial statements are **not** presented in full accordance with Canadian public sector accounting standards.

Municipality of the District of Barrington
General Operating Fund
Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2024

2023

ASSETS

Financial assets

Current financial assets

Cash and cash equivalents	\$	7,036,064	\$	7,547,200
Cash and cash equivalents- restricted		274,204		261,985
Taxes receivable		866,370		716,530
Due from federal government		50,190		70,176
Other receivables		72,669		2,282
Loans and advances		85,785		93,787
Pension asset		26,946		-
Total Financial Assets		8,412,228		8,691,960

LIABILITIES

Current liabilities

Payables and accruals		675,993		611,273
Pension liability		-		104,584
Due to fire departments		121,403		195,468
Deferred revenue		6,337,876		6,330,707
Tax sale surplus		270,809		258,182
		7,406,081		7,500,214
Due to own funds, reserves, agencies		259,709		445,734
		259,709		445,734
Total Liabilities		7,665,790		7,945,948
NET FINANCIAL ASSETS		746,438		746,012

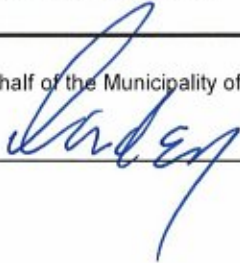
NON-FINANCIAL ASSETS

Prepaid expenses		8,127		8,553
Inventory held for use		10,075		10,075
		18,202		18,628

ACCUMULATED SURPLUS

	\$	764,640	\$	764,640
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On behalf of the Municipality of the District of Barrington



Warden



CAO

Municipality of the District of Barrington
General Operating Fund
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

			2024	2023
	Page	Budget	Actual	Actual
Revenue				
Property taxes	B-4	\$ 6,732,324	\$ 6,809,069	\$ 6,216,308
Grants in lieu of taxes	B-4	149,046	173,597	153,382
Services provided to other government	B-4	158,849	169,722	171,551
Sales of services	B-5	377,010	436,443	372,095
Other revenue from own sources	B-5	381,761	919,315	404,871
Unconditional transfers	B-5	209,235	195,297	192,111
Conditional transfers	B-5	7,293,858	162,312	297,907
		<u>15,302,083</u>	<u>8,865,755</u>	<u>7,808,225</u>
Expenditures				
General government services	B-6	2,002,379	2,047,869	1,862,439
Protective services	B-6	2,254,655	2,515,142	2,079,155
Transportation services	B-6	279,187	288,371	401,294
Environmental health services	B-7	1,824,819	1,771,306	1,417,166
Public Health	B-7	91,261	107,882	105,607
Environmental development services	B-7	461,187	434,167	482,314
Recreation and cultural services	B-7	992,073	1,028,196	960,025
		<u>7,905,561</u>	<u>8,192,933</u>	<u>7,308,000</u>
Net surplus before transfers		<u>7,396,522</u>	<u>672,822</u>	<u>500,225</u>
Net transfers (to)/from				
General capital additions		(10,804,000)	(556,788)	(1,547,757)
General capital debt repayment		(30,000)	(30,000)	(30,000)
Canada community building fund		145,000	144,110	1,282,581
Reserves		3,292,478	(82,522)	(21,318)
Reserves - Final Transfer		-	(147,622)	(183,732)
Net transfers		<u>(7,396,522)</u>	<u>(672,822)</u>	<u>(500,225)</u>
Change in fund balance		<u>\$ -</u>	<u>-</u>	<u>-</u>
Opening fund balance			<u>764,640</u>	<u>764,640</u>
Closing fund balance			<u>\$ 764,640</u>	<u>\$ 764,640</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2024

2023

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 4,641,587	\$ 4,630,358	\$ 4,211,746
Commercial	1,995,668	1,994,591	1,711,071
Resource			
Taxable assessments	286,149	285,893	263,331
Forest property tax (less than 50,000 acres)	3,575	3,576	3,599
Other assessable property taxes			
Farm property acreage payment from PNS	4,673	2,831	4,673
Area rates			
Protective services	759,261	757,147	684,885
Sewer rates	357,354	357,073	345,716
Business property			
Based on revenue (Bell Aliant)	29,000	30,212	28,806
Other			
Deed transfer tax	225,000	343,718	474,289
Wind turbine taxes	30,057	30,057	29,760
Road Frontage	14,000	15,850	16,000
Expenditures as a reduction of tax revenue			
Appropriations to regional centre for education	(1,475,000)	(1,506,132)	(1,424,487)
Transfer to correctional services	(89,000)	(86,105)	(87,504)
Deficit of regional housing authority	(50,000)	(50,000)	(45,577)
	<u>\$ 6,732,324</u>	<u>\$ 6,809,069</u>	<u>\$ 6,216,308</u>
Grants in lieu of taxes			
Federal government	\$ 47,640	\$ 50,810	\$ 47,371
Provincial government agencies	2,759	3,287	2,759
Provincial government	98,647	119,500	103,252
	<u>\$ 149,046</u>	<u>\$ 173,597</u>	<u>\$ 153,382</u>
Services provided to other governments			
Services to other local governments	<u>\$ 158,849</u>	<u>\$ 169,722</u>	<u>\$ 171,551</u>

Municipality of the District of Barrington
Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2024

2023

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Sales of services			
General government services	\$ 141,200	\$ 195,660	\$ 145,220
Municipal arena	115,500	151,919	140,785
Swimming pool	18,500	15,331	15,971
Recreation programs	101,810	73,533	70,119
	<u>\$ 377,010</u>	<u>\$ 436,443</u>	<u>\$ 372,095</u>
Other revenue from own sources			
Licenses and permits	\$ 40,950	\$ 48,280	\$ 44,356
Rentals	60,811	64,400	59,519
Interest on investments	35,000	432,777	46,358
Interest on taxes	145,000	177,154	137,743
Miscellaneous	100,000	196,704	116,895
	<u>\$ 381,761</u>	<u>\$ 919,315</u>	<u>\$ 404,871</u>
Unconditional transfers from other government			
Provincial government			
Municipal Financial Capacity Grant	\$ 151,335	\$ 151,335	\$ 151,335
Nova Scotia Power Inc. - HST offset	19,000	26,378	19,072
RRFB Recovery	38,900	17,584	21,704
	<u>\$ 209,235</u>	<u>\$ 195,297</u>	<u>\$ 192,111</u>
Conditional transfers from Federal and Provincial governments and agencies			
Federal government	\$ 1,146,300	\$ 27,637	\$ 29,927
Provincial government	6,147,558	134,675	237,634
Other	-	-	30,346
	<u>\$ 7,293,858</u>	<u>\$ 162,312</u>	<u>\$ 297,907</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

	2024		2023
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government services			
Legislative			
Council remuneration and expenses	\$ 156,276	\$ 143,106	\$ 143,738
General administration			
Administrative	1,282,910	1,330,666	1,253,578
Financial management	24,000	26,446	21,193
Taxation			
Administration	63,193	63,751	61,508
Assessment services	137,000	135,995	136,696
Tax billing	1,500	2,437	2,066
Reduced taxes	92,500	86,676	88,796
Write offs	1,000	156	(1,731)
Debt charges	8,500	6,695	3,586
Valuation allowance	1,000	1,068	2,606
Other general government services			
Elections	-	-	-
Southwest Nova Transit operations	19,000	21,000	11,550
Conventions and delegations	9,000	10,164	8,749
Liability insurance	55,000	69,468	61,648
Grants to organizations and individuals	150,000	138,738	59,000
Other general government services	1,500	11,503	9,456
	<u>\$ 2,002,379</u>	<u>\$ 2,047,869</u>	<u>\$ 1,862,439</u>
Protective services			
Fire protection			
Fire services coordinator	\$ 94,194	\$ 371,583	\$ 83,293
Fire services	759,261	757,147	684,884
Police protection	1,209,091	1,208,970	1,140,091
Law enforcement			
Prosecuting attorney	9,000	10,761	11,556
Other	4,000	4,658	3,996
Emergency measures organization	30,220	15,634	12,963
Other protection			
Inspections	140,889	140,072	136,072
By-law enforcement	8,000	6,317	6,300
	<u>\$ 2,254,655</u>	<u>\$ 2,515,142</u>	<u>\$ 2,079,155</u>
Transportation services			
Roads and streets	\$ 97,000	\$ 98,055	\$ 227,981
Street lighting	165,000	180,483	162,945
Community clean up program	17,187	9,833	10,368
	<u>\$ 279,187</u>	<u>\$ 288,371</u>	<u>\$ 401,294</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2024

2023

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Environmental health services			
Sewage collection and disposal	\$ 357,868	\$ 345,971	\$ 296,066
Garbage and waste collection and disposal	1,466,951	1,425,335	1,121,100
	<u>\$ 1,824,819</u>	<u>\$ 1,771,306</u>	<u>\$ 1,417,166</u>
Public health			
Health care	\$ 91,261	\$ 107,882	\$ 105,607
Environmental development services			
Planning	\$ 42,000	\$ 4,224	\$ 71,043
Development initiatives	154,510	151,644	144,963
Tourism	204,212	223,634	196,930
Economic development initiatives	43,000	43,342	40,442
Wind turbine generator	15,000	8,858	25,759
Debenture interest	2,465	2,465	3,177
	<u>\$ 461,187</u>	<u>\$ 434,167</u>	<u>\$ 482,314</u>
Recreation and cultural services			
Administration	\$ 96,566	\$ 110,644	\$ 100,616
Parks and playgrounds	275,053	288,416	233,378
Recreation center	148,350	147,516	145,752
Municipal arena	388,004	401,374	392,019
Cultural buildings and facilities			
Western County Regional Library	54,000	53,600	53,600
CED Centre/Library	30,100	25,746	34,660
Learning Centre	-	900	-
	<u>\$ 992,073</u>	<u>\$ 1,028,196</u>	<u>\$ 960,025</u>

Municipality of the District of Barrington
General Capital Fund
Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2024

2023

ASSETS

Financial assets

Due from fire departments	\$ 287,464	\$ 397,196
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LIABILITIES

Asset Retirement Obligation	54,088	52,309
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Long term debt	<u>347,464</u>	<u>487,196</u>
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NET DEBT

	<u>(114,088)</u>	<u>(142,309)</u>
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NON-FINANCIAL ASSETS

Tangible capital assets	24,415,752	23,858,966
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Less accumulated amortization	<u>(12,576,712)</u>	<u>(11,901,729)</u>
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	<u>11,839,040</u>	<u>11,957,237</u>
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NET ASSETS

	<u>\$ 11,724,952</u>	<u>\$ 11,814,928</u>
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On behalf of the Municipality of the District of Barrington



Warden



CAO

Municipality of the District of Barrington
General Capital Fund
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)
Year Ended March 31

	2024	2023
	<u>Actual</u>	<u>Actual</u>
Revenue		
Donated assets	\$ -	\$ -
Expenditures		
General government services	61,852	69,211
Protective services	5,058	5,058
Transportation services	22,515	22,041
Environmental health services	195,805	193,938
Public health	12,545	11,117
Environmental development services	96,108	95,891
Recreation and cultural services	282,881	275,185
	<u>676,764</u>	<u>672,441</u>
Net deficit	(676,764)	(672,441)
Financing and transfers		
Transfers from own reserves, funds and agencies	586,788	1,577,757
	<u>586,788</u>	<u>1,577,757</u>
Change in fund balance	(89,976)	905,316
Opening fund balance	11,814,928	10,909,612
Closing fund balance	<u>\$ 11,724,952</u>	<u>\$ 11,814,928</u>

**Municipality of the District of Barrington
Reserve Funds**

Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2024 2023

	Capital Reserve		Canada Community Building Fund Reserve		Operating Reserve		Total	
	Reserve		Fund Reserve		Reserve		Total	Total
Assets								
Financial assets								
Cash and cash equivalents	\$ 1,535,221	\$	1,007,400	\$	2,723,613	\$	5,266,234	\$ 4,324,743
Due from own funds, reserves, agencies								
General operating fund	-		33,047		230,144		263,191	474,611
	\$ 1,535,221	\$	1,040,447	\$	2,953,757	\$	5,529,425	\$ 4,799,354
Liabilities and fund balance								
Other payables	\$ 10,166	\$	-	\$	-	\$	10,166	\$ 10,166
Deferred revenue	-		-		474,303		474,303	474,303
Due to own funds, reserves, agencies								
General operating fund	3,482		-		-		3,482	28,876
	1,521,573		1,040,447		2,479,454		5,041,474	4,286,009
Fund balance	\$ 1,535,221	\$	1,040,447	\$	2,953,757	\$	5,529,425	\$ 4,799,354

On behalf of the Municipality of the District of Barrington


Warden


CAO

Municipality of the District of Barrington
Reserve Funds
Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year ended March 31

2024 2023

	Capital Reserve	Canada Community Building Fund Reserve	Operating Reserve	Total	Total
Revenue					
Interest	\$ 73,607	\$ 53,373	\$ 108,376	\$ 235,356	\$ 107,270
Canada community building fund revenue	-	354,313	-	354,313	341,656
Sale of municipal properties	79,762	-	-	79,762	-
	<u>153,369</u>	<u>407,686</u>	<u>108,376</u>	<u>669,431</u>	<u>448,926</u>
Financing and transfers					
Transfers from (to) own funds, reserves, agencies	-	(144,110)	230,144	86,034	(1,077,531)
General operating fund	-	(144,110)	230,144	86,034	(1,077,531)
				<u>755,465</u>	<u>(628,605)</u>
Surplus	153,369	263,576	338,520	755,465	(628,605)
Fund balance, beginning of year	<u>1,368,204</u>	<u>776,871</u>	<u>2,140,934</u>	<u>4,286,009</u>	<u>4,914,614</u>
Fund balance, end of year	<u>\$ 1,521,573</u>	<u>\$ 1,040,447</u>	<u>\$ 2,479,454</u>	<u>\$ 5,041,474</u>	<u>\$ 4,286,009</u>

Municipality of the District of Barrington
Fire Services
Department Revenue and Expenditure

(Unaudited - see advisory to readers)

Year ended March 31

	Woods Hbr Shag Hbr	Island & Barrington	Barrington & Port LaTour	2024 Total	2023 Total
Revenue					
Other Municipal units	\$ 30,000	\$ 48,902	\$ 10,000	\$ 88,902	\$ 74,109
Donations	2,500	2,500	1,000	6,000	-
HST Rebates	50,931	15,471	5,253	71,655	29,382
Other revenue	16,468	459,124	-	475,592	354,477
	<u>99,899</u>	<u>525,997</u>	<u>16,253</u>	<u>642,149</u>	<u>457,968</u>
Area Rates	230,525	303,199	223,423	757,147	684,884
	<u>330,424</u>	<u>829,196</u>	<u>239,676</u>	<u>1,399,296</u>	<u>1,142,852</u>
Expenditures	<u>403,753</u>	<u>897,971</u>	<u>171,637</u>	<u>1,473,361</u>	<u>983,396</u>
(Deficit) Surplus	(73,329)	(68,775)	68,039	(74,065)	159,456
Opening (receivable) payable	68,885	73,926	52,657	195,468	36,012
Closing (receivable) payable	\$ (4,444)	\$ 5,151	\$ 120,696	\$ 121,403	\$ 195,468