



Financial Statements

Municipality of the District of Barrington

March 31, 2020

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Municipality of the District of Barrington

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Consolidated Financial Statements

Municipality of the District of Barrington

March 31, 2020

Section A

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Municipality of the District of Barrington

Section A

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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

August 24, 2020

Municipality of the District of Barrington Consolidated Statement of Operations

Year Ended March 31	2020		2019
	<u>Budget</u> (Note 14)	<u>Actual</u>	<u>Actual</u>
Revenue			
Taxes	\$ 5,268,154	\$ 5,305,773	\$ 5,009,987
Grants in lieu of taxes	143,247	146,948	143,442
Services provided to other government	124,635	145,641	126,276
Sales of services	284,845	305,684	332,506
Other revenue from own sources	380,455	533,509	796,059
Unconditional transfers from other governments	193,234	194,660	193,359
Conditional transfers from Federal and Provincial governments and agencies	216,200	916,895	437,277
Gain on disposal of assets	-	4,945	-
	<u>6,610,770</u>	<u>7,554,055</u>	<u>7,038,906</u>
Expenditures			
General government services	1,618,442	1,641,036	1,623,526
Protective services	1,834,773	2,047,777	1,754,161
Transportation services	278,695	362,791	288,066
Environmental health services	1,438,296	1,437,648	1,387,065
Public Health	90,725	161,268	23,772
Environmental developmental services	449,215	437,627	416,911
Recreation and cultural services	957,008	1,044,663	956,743
	<u>6,667,154</u>	<u>7,132,810</u>	<u>6,450,244</u>
Annual surplus (deficit)	<u>\$ (56,384)</u>	<u>421,245</u>	588,662
Surplus, beginning of year		15,441,485	14,852,823
Surplus, end of year		<u>\$ 15,862,730</u>	<u>\$ 15,441,485</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Consolidated Statement of Financial Position

March 31	2020	2019
Financial Assets		
Cash and cash equivalents	\$ 5,013,660	\$ 4,090,141
Cash and cash equivalents - restricted	113,317	121,622
Taxes receivable (Note 3)	716,825	751,965
Due from federal government	32,940	37,541
Due from fire departments	-	30,357
Loans to fire departments	726,392	836,124
Other receivables	113,464	121,602
Loans and advances (Note 2)	49,583	49,603
Total Financial Assets	6,766,181	6,038,955
Liabilities		
Payables and accruals	552,323	404,707
Pension liability (Note 9)	27,089	27,089
Deferred revenue	265,794	207,422
Due to fire departments	143,093	-
Long term debt (Note 13)	986,392	1,166,124
Tax sale surplus (Note 6)	113,317	121,622
Total Liabilities	2,088,008	1,926,964
NET FINANCIAL ASSETS	4,678,173	4,111,991
Non-Financial Assets		
Tangible capital assets (Note 4)	21,159,432	20,753,433
Less: accumulated amortization (Note 4)	(10,042,745)	(9,486,886)
	11,116,687	11,266,547
Inventory held for use	10,075	10,075
Prepaid expenses	57,795	52,872
	11,184,557	11,329,494
NET ASSETS	\$ 15,862,730	\$ 15,441,485
Accumulated Surplus (Note 11)	\$ 15,862,730	\$ 15,441,485

Commitments (Note 7)
 Guarantees (Note 8)
 Subsequent event (Note 15)

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	2020		2019
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ (56,384)	\$ 421,245	\$ 588,662
Acquisition of tangible capital assets	(1,014,500)	(702,412)	(569,469)
Disposition of tangible capital assets	-	238,388	-
Amortization of tangible capital assets	613,884	613,884	588,041
Change in prepaid expenses	-	(4,923)	3,066
Change in net financial assets	(457,000)	566,182	610,300
Net financial assets, beginning of year	4,111,991	4,111,991	3,501,691
Net financial assets, end of year	\$ 3,654,991	\$ 4,678,173	\$ 4,111,991

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Cashflow

March 31	2020	2019
Operating activities		
Annual surplus	\$ 421,245	\$ 588,662
Amortization of tangible capital assets	613,884	588,041
Decrease (increase) in taxes receivable	35,140	(10,100)
Decrease in other receivables	122,471	140,934
Increase in payables and accruals	147,616	65,172
Increase (decrease) in due to fire departments	173,450	(136,983)
Increase in deferred revenue	58,372	92,338
Decrease in tax sale surplus	(8,305)	(22,748)
(Increase) decrease in prepaid expenses	(4,923)	3,066
	<u>1,558,950</u>	<u>1,308,383</u>
Capital transactions		
Acquisition of tangible capital assets	(702,412)	(569,469)
Disposition of tangible capital assets	238,388	-
	<u>(464,024)</u>	<u>(569,469)</u>
Investing activities		
Decrease (increase) in loans and advances	20	(49,603)
	<u>20</u>	<u>(49,603)</u>
Financing activities		
Increase (decrease) in long term debt	(179,732)	(179,732)
	<u>(179,732)</u>	<u>(179,732)</u>
Increase in cash and cash equivalents	915,214	509,579
Cash and cash equivalents, beginning of year	<u>4,211,763</u>	<u>3,702,184</u>
Cash and cash equivalents, end of year	<u>\$ 5,126,977</u>	<u>\$ 4,211,763</u>
Made up of:		
Cash and cash equivalents	\$ 5,013,660	\$ 4,090,141
Cash and cash equivalents - restricted	113,317	121,622
	<u>\$ 5,126,977</u>	<u>\$ 4,211,763</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

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.

(i) 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.

(ii) Non-Consolidated Entities

The following local boards, commissions and agencies are not consolidated:

Tri-County Regional Centre for Education

The Municipality provides funding to the Regional Centre and the Regional Centre administers its own operations.

Western County Regional Library Board - 11.76% interest

The Municipality provides funding to the Board and the Board administers its own operations.

The Municipality has one member on the board.

Tri-County Housing Authority - 10% interest

The Municipality provides funding to the Regional Housing Authority to fund its share of the deficit.

Western Regional Enterprise Network - 13.9% Interest

The Municipality provides funding to the Board and the Board administers its own operations.

The Municipality has one member on the board.

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.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

1 Summary of significant accounting policies (continued)

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 and valuation allowances for receivables. 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.

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 a liability 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	
Wind turbine	
Streets and sidewalks	

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

1 Summary of significant accounting policies (continued)

h) Tangible capital assets (continued)

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.

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 May 27, 2019; 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 \$28,931 (2019 - \$27,978) was provided for as at March 31, 2020 as the Municipality's share of the deficit of the Tri-County Housing Authority for the period April 1, 2019 to March 31, 2020.

Western Counties Regional Library

During the fiscal period the Municipality paid \$44,470 (2019 - \$44,470) as its share of the operations.

Tri-County Regional Centre for Education

During the fiscal period the Municipality paid \$1,331,464 (2019 - \$1,304,553) 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 \$38,630 (2019 - \$38,630) as its share of the operations.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

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, 2020

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, 2020 there are no known contaminated sites identified.

p) Restructuring transactions

Effective for the fiscal period beginning April 1, 2019, the Municipality was required to adopt Canadian Public Sector Accounting Handbook section 3430 Restructuring transactions, which establishes how to account for and report restructuring activities. Management has determined that there were no restructuring transactions to disclose at this time.

2 Loan 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 \$10,000, for a period of 10 years at an interest rate of 3%.

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

March 31, 2020

3 Taxes receivable

	Current <u>Year</u>	Prior <u>Years</u>	2020 <u>Total</u>	2019 <u>Total</u>
Taxes, beginning of year	\$ -	\$ 751,965	\$ 751,965	\$ 741,866
Current year tax levy	6,448,336	-	6,448,336	6,099,359
	<u>6,448,336</u>	<u>751,965</u>	<u>7,200,301</u>	<u>6,841,225</u>
Less:				
Current year collections	5,812,729	588,832	6,401,561	6,004,236
Reduced taxes	81,915	-	81,915	85,024
	<u>5,894,644</u>	<u>588,832</u>	<u>6,483,476</u>	<u>6,089,260</u>
Taxes receivable	<u>\$ 553,692</u>	<u>\$ 163,133</u>	<u>\$ 716,825</u>	<u>\$ 751,965</u>

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

March 31, 2020

4 Tangible capital assets

<i>General Capital Fund</i>	Cost 2019	Additions	Disposals	Cost 2020	Accumulated Amortization 2019	Amortization Expense	Adjustments	Accumulated Amortization 2020	Net Book Value 2020	Net Book Value 2019
Land	\$ 989,844	\$ 39,049	\$ -	\$ 1,028,893	\$ -	\$ -	\$ -	\$ -	\$ 1,028,893	\$ 989,844
Land Improvements	1,853,103	191,678	-	2,044,781	689,982	81,792	-	771,774	1,273,007	1,163,121
Buildings	6,577,672	248,879	(244,500)	6,582,051	3,343,363	164,552	(6,113)	3,501,802	3,080,249	3,234,309
Equipment	108,610	13,452	(51,913)	70,149	81,920	14,030	(51,913)	44,037	26,112	26,690
Vehicles	310,103	125,924	-	436,027	190,468	58,981	-	249,449	186,578	119,635
Wind Turbine	587,142	-	-	587,142	93,943	23,485	-	117,428	469,714	493,199
Streets/Sidewalks	2,752,887	-	-	2,752,887	816,385	108,926	-	925,311	1,827,576	1,936,502
Engineered Structures	7,574,072	10,430	-	7,584,502	4,270,825	151,690	-	4,422,515	3,161,987	3,303,247
Leasehold Improvements	-	73,000	-	73,000	-	10,429	-	10,429	62,571	-
	\$ 20,753,433	\$ 702,412	\$ (296,413)	\$ 21,159,432	\$ 9,486,886	\$ 613,884	\$ (58,025)	\$ 10,042,745	\$ 11,116,687	\$ 11,266,547

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Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

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>
Murray Atkinson	\$	22,036	\$	1,538	\$ 23,574
Jody Crook		23,973		70	24,043
George El-Jakl		22,036		653	22,689
Shaun Hatfield		22,036		1,542	23,578
Lindsay (Eddie) Nickerson		27,331		70	27,401
		<u>117,412</u>		<u>3,873</u>	<u>121,285</u>
Chief Administrative Officer					
Chris Frotten		85,000		1,733	86,733
	\$	<u>85,000</u>	\$	<u>1,733</u>	\$ <u>86,733</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, 2001	2021	7,583
March 31, 2002	2022	3,093
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	24,375
		<u>\$ 113,317</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

7 Commitments

The Municipality recognizes that a potential liability exists with respect to a school closure where the facility is of no use to the Tri-County Regional Centre for Education. Should the Municipality be required to accept all or partial ownership of such a school, there could be a financial implication with respect to safety, restoration or demolition. The potential amount of any liability is not determinable by management as at March 31, 2020.

The Municipality has a contract with Ridge Road Waste Management Ltd for the handling and disposal of waste. The original contract dated June 2016 has now been extended and expires April 30, 2023. Estimated annual payments for the remainder of the contract (excluding HST) is \$495,800.

8 Guarantees

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, Island & Barrington Passage and Barrington Port La Tour fire departments in the Municipality. As at March 31, 2020, the total principal balance of the loans were \$769,532 (March 31, 2019 - \$645,864). The Municipality has not been called on to make payments under this guarantee.

9 Defined contribution plan

The Municipality provides the councillors and employees with a defined contribution pension plan. As of March 31, 2020 there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

During the fiscal year, the Municipality contributed \$158,588 towards the pension plan.

The Municipality contributed to the Municipal Clerk Pension Plan, a multiple-employer 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, 2017, and at the time the pension plan had a deficit of \$27,089.

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

CPI increase:	4.5% per annum
Discount rate:	2% per annum
Mortality rates:	2014 generational mortality

The following table reconciles the accrued benefit obligation:

	March 31, 2017
Prior plan assets	34,518
Sun Life plan assets	594,452
Contributions in transit	
Total assets	<u>628,970</u>
Total going concern liabilities	656,059
Unfunded Liability	<u>\$ (27,089)</u>
Unfunded liability - March 31, 2014	\$ (95,387)
Interest	(15,035)
Special payments plus interest	37,924
Investment gain	42,145
Indexing experience gain	17,106
Mortality experience loss	(16,599)
Actuarial assumption change gain	2,015
Miscellaneous	742
Unfunded liability - March 31, 2017	<u>\$ (27,089)</u>

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

March 31, 2020

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>2020</u>	<u>2019</u>
Operating fund	\$ 961,056	\$ 764,640
Capital fund	10,856,688	10,936,545
Capital reserve fund	1,365,629	1,330,084
Federal gas tax reserve fund	1,457,305	1,149,149
Operating reserve fund	1,222,052	1,261,069
	<u>\$ 15,862,730</u>	<u>\$ 15,441,485</u>

13 Long term debt

	<u>2020</u>	<u>2019</u>
Municipal Finance Corporation debenture, bearing interest from 4.35% - 5.08%, repayable in annual instalments of \$40,000 plus interest, maturing in 2022. The original debenture was taken out in 2007 for CED Centre/Library use.	\$ 80,000	\$ 120,000
Municipal Finance Corporation debenture, bearing interest from 1.011% - 2.786%, repayable in annual instalments of \$41,732 plus interest, maturing in 2026. The original debenture was taken out in 2016 for CED Woods Harbour/Shag Harbour VFD use.	250,392	292,124
Municipal Finance Corporation debenture, bearing interest from 1.040% - 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.	180,000	210,000
Municipal Finance Corporation debenture, bearing interest from 1.150% - 2.925%, repayable in annual instalments of \$68,000 plus interest, maturing in 2027. The original debenture was taken out in 2017 for CED Barrington Port LaTour VFD use.	476,000	544,000
	<u>\$ 986,392</u>	<u>\$ 1,166,124</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

13 Long term debt (continued)

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

2021	\$	179,732
2022		179,732
2023		139,732
2024		139,732
2025		139,732
Remaining years		207,732

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

14 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	\$ 6,734,706	\$ (1,466,552)	\$ 5,268,154
Grants in lieu of taxes	143,247	-	143,247
Services provided to other government	132,135	(7,500)	124,635
Sales of services	284,845	-	284,845
Other revenue from own sources	505,489	(125,034)	380,455
Unconditional transfers from other governments	172,335	20,899	193,234
Conditional transfers from Federal and Provincial governments and agencies	916,200	(700,000)	216,200
Transfers from own funds	544,000	(544,000)	-
	<u>9,432,957</u>	<u>(2,822,187)</u>	<u>6,610,770</u>
EXPENDITURE			
General government services	1,557,137	61,305	1,618,442
Protective services	2,051,438	(216,665)	1,834,773
Transportation services	242,890	35,805	278,695
Environmental health services	1,236,151	202,145	1,438,296
Public Health	105,000	(14,275)	90,725
Environmental developmental services	348,536	100,679	449,215
Recreation and cultural services	705,841	251,167	957,008
Education	1,331,464	(1,331,464)	-
Transfers to own funds	1,854,500	(1,854,500)	-
	<u>9,432,957</u>	<u>(2,765,803)</u>	<u>6,667,154</u>
Annual (deficit) surplus	<u>\$ -</u>	<u>\$ (56,384)</u>	<u>\$ (56,384)</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2020

15 Subsequent Events

Subsequent to March 31, 2020, the Novel Coronavirus ("COVID-19") pandemic continues to severely impact many local economies around the globe. In many countries, including Canada, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. The Municipality continues to assess the overall impact, however the spread of COVID-19 has impacted the operations of the Municipality from a cash flow perspective as Council has opted to provide property tax relief options for residents, including an extension on the payment deadlines and temporary elimination of interest. This reduction of cash flow did not significantly impact fiscal 2020 operations or financial results, however is expected to impact fiscal 2021. The Municipality has sufficient assets and reserves to fund operations for fiscal 2021 to sufficiently mitigate financial risk caused by the pandemic.

The Municipality has determined that these events are non-adjusting subsequent events. Accordingly, the financial position and results of operations as of and for the year ended March 31, 2020 have not been adjusted. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the financial position and results of the Municipality for future periods.

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Municipality of the District of Barrington
Consolidated Schedule of Segment Reporting

March 31, 2020

Revenues	General	Protective	Transportation	Environmental	Public Health	Environmental	Recreation	2020	2019
	Government	Services		Health		Development	and Cultural		
	Services	Services		Health		Services	Services		
Property taxes	\$ 4,334,867	\$ 619,126	\$ 10,100	\$ 341,680	\$ -	\$ -	\$ -	\$ 5,305,773	5,009,987
Grants in lieu of taxes	146,948	-	-	-	-	-	-	146,948	143,442
Services provided to other government	-	18,937	-	45,511	-	81,193	-	145,641	126,276
Sales of Service	-	-	-	122,809	-	-	182,875	305,684	332,506
Other revenue from own sources	525,072	-	-	-	-	8,437	-	533,509	796,059
Unconditional transfers from other govts	194,660	-	-	-	-	-	-	194,660	193,359
Conditional transfers from other govts	761,838	-	-	-	-	-	155,057	916,895	437,277
Gain on disposal of asset	4,945	-	-	-	-	-	-	4,945	-
	<u>5,968,330</u>	<u>638,063</u>	<u>10,100</u>	<u>510,000</u>	<u>-</u>	<u>89,630</u>	<u>337,932</u>	<u>7,554,055</u>	<u>7,038,906</u>
Expenses									
Salaries, benefits & other personnel costs	801,234	180,216	-	155,783	-	190,322	228,488	1,556,043	1,516,958
Contracted services	224,033	968,973	-	728,224	-	-	-	1,921,230	1,909,142
Materials, goods, supplies and utilities	210,689	9,491	351,986	369,767	-	49,904	350,579	1,342,416	1,159,786
Amortization, write-downs, net gain/losses	61,305	243,445	10,805	174,145	10,725	87,219	264,627	852,271	588,043
Allowance for uncollectable	297	-	-	-	-	-	-	297	1,929
Other expenses	162,018	25,125	-	9,729	146	100,257	156,499	453,774	483,178
Interest on long term debt	-	-	-	-	-	9,925	-	9,925	12,335
Grants and transfers to organizations	102,388	620,527	-	-	150,397	-	44,470	917,782	696,029
Tax exemptions and allowances	79,072	-	-	-	-	-	-	79,072	82,844
	<u>1,641,036</u>	<u>2,047,777</u>	<u>362,791</u>	<u>1,437,648</u>	<u>161,268</u>	<u>437,627</u>	<u>1,044,663</u>	<u>7,132,810</u>	<u>6,450,244</u>
Annual surplus (deficit)	<u>\$ 4,327,294</u>	<u>\$ (1,409,714)</u>	<u>\$ (352,691)</u>	<u>\$ (927,648)</u>	<u>\$ (161,268)</u>	<u>\$ (347,997)</u>	<u>\$ (706,731)</u>	<u>\$ 421,245</u>	<u>\$ 588,662</u>

Supplementary Schedules

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

March 31, 2020

Section B

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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.

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

(Unaudited - see advisory to readers)

Year Ended March 31

			2020	2019
	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue				
Property taxes	B-4	\$ 5,268,154	\$ 5,305,773	\$ 5,009,987
Grants in lieu of taxes	B-4	143,247	146,948	143,442
Services provided to other government	B-4	124,635	145,641	126,276
Sales of services	B-5	284,845	305,684	332,506
Other revenue from own sources	B-5	380,455	455,004	488,888
Unconditional transfers	B-5	193,234	194,660	193,359
Conditional transfers	B-5	216,200	235,074	89,673
Gain on disposal of assets		-	4,945	-
		<u>6,610,770</u>	<u>6,793,729</u>	<u>6,384,131</u>
Expenditures				
General government services	B-6	1,557,137	1,579,733	1,552,668
Protective services	B-6	1,829,715	1,804,332	1,748,048
Transportation services	B-6	267,890	351,986	277,261
Environmental health services	B-7	1,264,151	1,263,503	1,213,128
Public Health	B-7	80,000	150,543	22,644
Environmental development services	B-7	361,996	350,408	336,831
Recreation and cultural services	B-7	692,381	780,036	711,620
		<u>6,053,270</u>	<u>6,280,541</u>	<u>5,862,200</u>
Net revenues		<u>557,500</u>	<u>513,188</u>	<u>521,931</u>
Net transfers (to)/from				
General capital		(1,031,500)	(772,414)	(394,969)
Gas tax reserve fund		395,000	397,160	171,020
Reserves		79,000	58,482	(297,982)
Net transfers		<u>(557,500)</u>	<u>(316,772)</u>	<u>(521,931)</u>
Change in fund balance		<u>\$ -</u>	<u>196,416</u>	<u>-</u>
Opening fund balance			<u>764,640</u>	<u>764,640</u>
Closing fund balance			<u>\$ 961,056</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

2020

2019

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 3,748,904	\$ 3,749,548	\$ 3,510,979
Commercial	1,488,896	1,483,747	1,481,091
Resource			
Taxable assessments	251,161	250,727	238,308
Forest property tax (less than 50,000 acres)	3,508	3,508	3,532
Other assessable property taxes			
Farm property acreage payment from PNS	4,505	4,513	4,505
Area rates			
Protective services	619,220	619,126	534,627
Sewer rates	342,528	341,680	302,224
Business property			
Based on revenue (Bell Aliant)	38,000	33,472	37,955
Other			
Deed transfer tax	182,000	229,839	284,061
Wind turbine taxes	28,885	29,097	28,598
Road Frontage	6,200	10,100	6,200
Expenditures as a reduction of tax revenue			
Appropriations to regional centre for education	(1,331,464)	(1,331,464)	(1,304,553)
Transfer to correctional services	(89,189)	(89,189)	(89,562)
Deficit of regional housing authority	(25,000)	(28,931)	(27,978)
	\$ 5,268,154	\$ 5,305,773	\$ 5,009,987
Grants in lieu of taxes			
Federal government	\$ 47,001	\$ 47,635	\$ 47,197
Provincial government agencies	2,339	2,419	2,339
Provincial government	93,907	96,894	93,906
	\$ 143,247	\$ 146,948	\$ 143,442
Services provided to other governments			
Services to other local governments	\$ 124,635	\$ 145,641	\$ 126,276

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2020

2019

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Sales of services			
General government services	\$ 111,200	\$ 122,808	\$ 157,969
Municipal arena	116,900	107,734	105,019
Swimming pool	14,100	17,584	14,227
Recreation programs	42,645	57,558	55,291
	<u>\$ 284,845</u>	<u>\$ 305,684</u>	<u>\$ 332,506</u>
Other revenue from own sources			
Licenses and permits	\$ 44,250	\$ 46,203	\$ 52,922
Rentals	65,705	107,793	105,318
Interest on investments	25,000	35,271	29,694
Interest on taxes	155,000	148,409	156,874
Miscellaneous	90,500	117,328	144,080
	<u>\$ 380,455</u>	<u>\$ 455,004</u>	<u>\$ 488,888</u>
Unconditional transfers from other government			
Provincial government			
Equalization grant	\$ 151,335	\$ 151,335	\$ 151,335
Nova Scotia Power Inc. - HST offset	20,899	16,691	18,921
RRFB Recovery	21,000	26,634	23,103
	<u>\$ 193,234</u>	<u>\$ 194,660</u>	<u>\$ 193,359</u>
Conditional transfers from Federal and Provincial governments and agencies			
Federal government	\$ 66,700	\$ 80,916	\$ 5,210
Provincial government	149,500	154,158	84,463
	<u>\$ 216,200</u>	<u>\$ 235,074</u>	<u>\$ 89,673</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

		2020	2019
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government services			
Legislative			
Council remuneration and expenses	\$ 142,908	\$ 131,296	\$ 123,475
General administration			
Administrative	1,000,645	966,234	986,718
Financial management	18,750	35,652	19,090
Taxation			
Administration	49,773	49,899	46,561
Assessment services	139,061	139,061	137,253
Tax billing	1,200	1,238	1,343
Reduced taxes	83,500	80,114	82,844
Write offs	1,500	114	(5,419)
Debt charges	2,000	5,781	1,515
Valuation allowance	3,000	297	1,924
Other general government services			
SNWT operating	28,000	21,000	13,000
Conventions and delegations	6,300	7,257	6,272
Liability insurance	35,000	37,726	40,190
Grants to organizations and individuals	45,000	102,388	54,288
Other general government services	500	1,677	43,614
	<u>\$ 1,557,137</u>	<u>\$ 1,579,734</u>	<u>\$ 1,552,668</u>
Protective services			
Fire protection			
Fire services coordinator	\$ 70,615	\$ 70,464	\$ 66,492
Fire services	619,220	620,527	574,627
Police protection	953,637	953,636	944,256
Law enforcement			
Prosecuting attorney	11,500	10,268	10,389
Other	4,000	3,569	3,495
Emergency measures organization	16,652	13,840	24,038
Other protection			
Inspections	131,591	125,186	117,231
By-law enforcement	22,500	6,842	7,520
	<u>\$ 1,829,715</u>	<u>\$ 1,804,332</u>	<u>\$ 1,748,048</u>
Transportation services			
Roads and streets	\$ 107,890	\$ 193,600	\$ 114,546
Street lighting	158,000	157,555	153,893
Community clean up program	2,000	831	8,822
	<u>\$ 267,890</u>	<u>\$ 351,986</u>	<u>\$ 277,261</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2020

2019

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Environmental health services			
Sewage collection and disposal	\$ 282,262	\$ 293,808	\$ 268,933
Garbage and waste collection and disposal	981,889	969,695	944,195
	\$ 1,264,151	\$ 1,263,503	\$ 1,213,128
Public health			
Health care	\$ 80,000	\$ 150,543	\$ 22,644
Environmental development services			
Planning	\$ 5,500	\$ 5,423	\$ 5,102
Development initiatives	119,514	122,888	117,931
Tourism	170,057	151,127	146,210
Economic development initiatives	41,000	40,995	40,574
Wind turbine generator	16,000	20,050	14,679
Debenture interest	9,925	9,925	12,335
	\$ 361,996	\$ 350,408	\$ 336,831
Recreation and cultural services			
Administration	\$ 106,054	\$ 132,812	\$ 113,187
Parks and playgrounds	149,469	153,423	144,078
Recreation center	73,975	80,693	72,962
Municipal arena	298,313	341,499	314,813
Cultural buildings and facilities			
Western County Regional Library	44,470	44,470	44,470
CED Centre/Library	20,100	27,139	21,306
Learning Centre	-	-	805
	\$ 692,381	\$ 780,036	\$ 711,621

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

(Unaudited - see advisory to readers)

March 31 2020 2019

ASSETS

Financial assets

Due from fire departments	\$	726,393	\$	836,124
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LIABILITIES

Long term debt		986,392		1,166,126
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NET DEBT

		(259,999)		(330,002)
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NON-FINANCIAL ASSETS

Tangible capital assets		21,159,432		20,753,433
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Less accumulated amortization		(10,042,745)		(9,486,886)
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		11,116,687		11,266,547
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NET ASSETS

	\$	10,856,688	\$	10,936,545
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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

	2020	2019
	<u>Actual</u>	<u>Actual</u>
Revenue		
Donated assets	\$ -	\$ 244,500
Expenditures		
General government services	61,305	70,857
Protective services	243,445	6,113
Transportation services	10,805	10,805
Environmental health services	174,145	173,937
Public health	10,725	1,128
Environmental development services	87,219	80,080
Recreation and cultural services	264,627	245,122
	<u>852,271</u>	<u>588,042</u>
Net deficit	(852,271)	(343,542)
Financing and transfers		
Transfers from own reserves, funds and agencies	772,414	394,969
	<u>772,414</u>	<u>394,969</u>
Change in fund balance	(79,857)	51,427
Opening fund balance	<u>10,936,545</u>	<u>10,885,118</u>
Closing fund balance	<u>\$ 10,856,688</u>	<u>\$ 10,936,545</u>

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Municipality of the District of Barrington
Reserve Funds
Non-consolidated Statement of Financial Position

(Unaudited - see advisory to readers)

March 31

2020

2019

	Capital Reserve	Federal Gas Tax Reserve	Operating Reserve	Total	Total
Assets					
Financial assets					
Cash and cash equivalents	\$ 1,324,032	\$ 1,192,987	1,261,346	\$ 3,778,365	\$ 3,287,333
Due from own funds, reserves, agencies					
General operating fund	8,885	284,661	-	293,546	495,512
	<u>\$ 1,332,917</u>	<u>\$ 1,477,648</u>	<u>\$ 1,261,346</u>	<u>\$ 4,071,911</u>	<u>\$ 3,782,845</u>
Liabilities and fund balance					
Other payables	\$ -	\$ 8,244	\$ -	\$ 8,244	\$ 5,831
Due from own funds, reserves, agencies					
General operating fund		-	18,680	18,680	36,712
Fund balance	1,332,917	1,469,404	1,242,666	4,044,987	3,740,302
	<u>\$ 1,332,917</u>	<u>\$ 1,477,648</u>	<u>\$ 1,261,346</u>	<u>\$ 4,071,911</u>	<u>\$ 3,782,845</u>

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

2020

2019

	Capital Reserve	Federal Gas Tax Reserve	Operating Reserve	Total	Total
Revenue					
Interest	\$ 31,238	\$ 23,495	\$ 23,772	\$ 78,505	\$ 62,671
Gas tax revenue	-	681,821	-	681,821	347,604
	<u>31,238</u>	<u>705,316</u>	<u>23,772</u>	<u>760,326</u>	<u>410,275</u>
Financing and transfers					
Transfers from (to) own funds, reserves, agencies					
General operating fund	(28,406)	(385,061)	(42,174)	(455,641)	126,962
	<u>(28,406)</u>	<u>(385,061)</u>	<u>(42,174)</u>	<u>(455,641)</u>	<u>126,962</u>
Surplus	2,832	320,255	(18,403)	304,685	537,237
Fund balance, beginning of year	1,330,084	1,149,149	1,261,069	3,740,302	3,203,065
Fund balance, end of year	<u>\$ 1,332,917</u>	<u>\$ 1,469,404</u>	<u>\$ 1,242,666</u>	<u>\$ 4,044,987</u>	<u>\$ 3,740,302</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	2020 Total	2019 Total
Revenue					
Provincial Government	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ 13,905
Other Municipal units	-	53,076	-	53,076	81,933
HST Rebates	10,766	10,070	44,807	65,643	38,662
Other revenue	-	17,014	31,355	48,369	21,958
	<u>10,766</u>	<u>100,160</u>	<u>76,162</u>	<u>187,088</u>	<u>156,458</u>
Area Rates	191,091	245,933	181,597	618,621	534,627
	<u>201,857</u>	<u>346,093</u>	<u>257,759</u>	<u>805,709</u>	<u>691,085</u>
Expenditures	<u>186,548</u>	<u>214,201</u>	<u>231,511</u>	<u>632,259</u>	<u>828,068</u>
Deficit	15,309	131,892	26,248	173,450	(136,983)
Opening (receivable) payable	(47,000)	(11,305)	27,948	(30,357)	106,626
Closing (receivable) payable	<u>\$ (31,691)</u>	<u>\$ 120,587</u>	<u>\$ 54,196</u>	<u>\$ 143,093</u>	<u>\$ (30,357)</u>

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