



**Municipality of the County of Pictou  
Consolidated Financial Statements**

**March 31, 2021**

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# Municipality of the County of Pictou

## Management's Responsibility for Financial Reporting

March 31, 2021

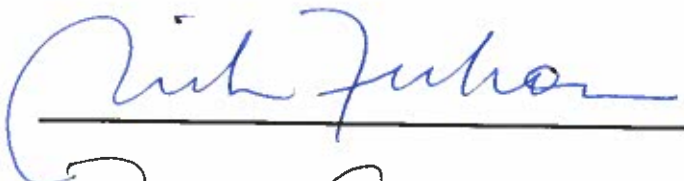
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The accompanying consolidated financial statements of the Municipality of the County of Pictou (the Municipality) are the responsibility of the Municipality's management and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board of The Chartered Professional Accountants of Canada. A summary of significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of the estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Municipality maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements and reliable financial information is available on a timely basis for preparation of the financial statements. These systems are monitored and evaluated by Management.

Council meets with Management and the external auditors to review the financial statements and discuss any significant reporting or internal control matters prior to the approval of the consolidated financial statements.

The consolidated financial statements have been audited by MacDonald & Murphy Inc., independent external auditors appointed by the Municipality. The accompanying Independent Auditors' Report outlines their responsibilities, the scope to their examination and their opinion of the Municipal's consolidated financial statements.



Audit Committee Chairperson



Chief Administrative Officer



Date

## **INDEPENDENT AUDITORS' REPORT**

To the Warden and Council of the  
Municipality of the County of Pictou  
Pictou, Nova Scotia

### *Opinion*

We have audited the financial statements of the Municipality of the County of Pictou (County), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of financial activities, changes in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the County as at March 31, 2021, and its results of operations 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 Financial Statements section of our report. We are independent of the County in accordance with the ethical requirements that are relevant to our audit of the 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.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the County's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the County or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the County's financial reporting

### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

(continues)

*Independent Auditors Report to the Members of the Municipality of the County of Pictou (continued)*

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County'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 County's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the County to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the 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.

November 29, 2021  
New Glasgow, Nova Scotia

*MacDonald +  
Murphy Inc.*

Chartered Professional Accountants



# Municipality of the County of Pictou

## Consolidated Statement of Financial Position

March 31

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash	\$ 6,768,222	\$ 8,102,653
Receivables		
Taxes (Note 2)	1,045,671	1,270,513
Due from Federal Government and its Agencies		
Harmonized Sales Tax	806,185	401,547
Due from Provincial Government and its Agencies		
Conditional Transfers	18,195	226,619
Other Receivables		
Trade Accounts	300,530	128,709
New Scotland Business Development Inc.	854,721	337,583
Riverton Guest Home Corporation (Note 14)	19,315	30,315
Receivable from Residents (Notes 2 & 3)	317,634	315,308
	<u>10,130,473</u>	<u>10,813,247</u>
<b>FINANCIAL LIABILITIES</b>		
Payables		
Joint Expenditure Board	2,468	2,455
Trade Accounts	1,795,006	1,111,367
Prepaid Accounts	468,074	373,719
Deferred Revenue	25,000	175,996
	<u>2,290,548</u>	<u>1,663,537</u>
<b>NET FINANCIAL ASSETS</b>	<u>7,839,925</u>	<u>9,149,710</u>
<b>NON-FINANCIAL ASSETS</b>		
Capital Assets - Net of Accumulated Amortization (Page 15)	54,390,209	52,105,116
Investment, New Scotland Business Development		
Incorporated (Note 12)	337,176	262,176
Prepaid Expenses	58,728	9,750
<b>NET NON-FINANCIAL ASSETS</b>	<u>54,786,113</u>	<u>52,377,042</u>
<b>ACCUMULATED SURPLUS (Page 16)</b>	<u>\$ 62,626,040</u>	<u>\$ 61,526,752</u>

On Behalf of the Council

Robert Parker Warden

Brian Cullen Clerk

# Municipality of the County of Pictou

## Consolidated Statement of Financial Activities

Year Ended March 31

2021

2020

	Page	Budget	Actual	Actual
<b>Revenue</b>				
Taxes	27	\$ 14,696,106	\$ 15,167,224	\$ 14,769,991
Grants in lieu of taxes	28	240,728	261,529	254,878
Intermunicipal Agreements	28	1,500	563	3,436
Sale of services	28	200,000	236,362	198,901
Other Revenue from Own Sources	28	470,825	382,231	369,821
Transfers from Government	28	436,764	461,675	453,221
Water Revenue	29	416,162	413,521	417,192
Grants for Capital	29	1,045,944	1,045,944	2,316,817
Other Revenue	29		526,028	402,781
Sale of Assets	29			186,792
<b>Total Revenue</b>		<u>17,508,029</u>	<u>18,495,077</u>	<u>19,373,830</u>
<b>Expenditures</b>				
General Government Services	31	3,405,645	3,326,525	2,838,973
Protective Services	32	6,702,990	6,627,203	6,712,667
Transportation Services	32	516,830	670,283	800,248
Environmental Health Services	33	2,621,969	3,762,666	3,793,986
Environmental Development Services	33	439,096	591,662	627,869
Recreation Services	34	632,729	655,033	701,968
Cultural Services	34	235,112	238,033	242,962
Water Utility Services	34	455,295	444,796	400,549
Other Transfers and Grants	34	500,000	1,072,007	876,557
Cost of Assets Disposed			7,581	164,160
<b>Total Expenditures</b>		<u>15,509,666</u>	<u>17,395,788</u>	<u>17,159,940</u>
<b>Net surplus</b>		<u>\$ 1,998,363</u>	<u>1,099,288</u>	2,213,890
<b>Accumulated surplus, beginning of year</b>			<u>61,526,752</u>	59,312,862
<b>Accumulated surplus, end of year</b>			<u>\$ 62,626,040</u>	<u>\$ 61,526,752</u>

**Municipality of the County of Pictou**  
**Consolidated Statement of Change in Net Financial Assets**

Year Ended March 31

2021

2020

<b>Change in municipal position</b>	<b>\$ 1,099,288</b>	<b>\$ 2,213,890</b>
Acquisition of capital assets	(4,197,639)	(2,344,184)
Amortization of capital assets	1,904,962	1,958,200
Cost of assets sold/disposed	7,581	164,160
Acquisition of investment	(75,000)	(68,836)
	<u>(2,360,096)</u>	<u>(290,660)</u>
Acquisition of prepaid expense	(58,728)	(9,750)
Use of prepaid expense	9,750	3,195
	<u>(48,978)</u>	<u>(6,555)</u>
<b>Change in net financial assets</b>	<b>(1,309,785)</b>	<b>1,916,675</b>
<b>Net financial assets, beginning of year</b>	<b>9,149,710</b>	<b>7,233,035</b>
<b>Net financial assets, end of year</b>	<b>\$ 7,839,925</b>	<b>\$ 9,149,710</b>



# Municipality of the County of Pictou

## Consolidated Statement of Cash Flow

Year Ended March 31

2021

2020

### Increase (Decrease) in Cash

#### Operating Activities

Net surplus (Page 5)	\$ 1,099,288	\$ 2,213,890
Add back amortization	1,904,962	1,958,200
Changes in accounts receivable	(651,657)	371,281
Changes in other assets	(48,978)	(6,555)
Changes in accounts payable and prepaid accounts	778,008	(461,102)
Change in deferred revenue	(150,996)	150,998
	<u>2,930,627</u>	<u>4,226,710</u>

#### Investing Activities

Purchase of capital assets and investments	(4,272,639)	(2,413,020)
Disposal of capital assets	7,581	164,160
	<u>(4,265,058)</u>	<u>(2,248,860)</u>

#### Net (Decrease) Increase in Cash

(1,334,431) 1,977,850

#### Cash

##### Beginning of Year

8,102,653 6,124,804

##### End of Year

\$ 6,768,222 \$ 8,102,653

# Municipality of the County of Pictou

## Schedule of General Operating Fund

Year Ended March 31

2021

2020

	Page	Budget	Actual	Actual
<b>Revenue</b>				
Taxes	27	\$ 14,696,106	\$ 15,167,224	\$ 14,769,991
Grants in Lieu of Taxes	28	240,728	261,529	254,878
Intermunicipal Agreements	28	1,500	563	3,436
Sale of services	28	200,000	236,362	198,901
Other Revenue from Own Sources	28	470,825	382,231	369,821
Transfers from Governments	28	436,764	461,675	453,221
<b>Total Revenue</b>		<u>16,045,923</u>	<u>16,509,584</u>	<u>16,050,248</u>
<b>Expenditures</b>				
General Government Services	31	3,405,645	3,205,450	2,715,607
Protective Services	32	6,702,990	6,627,203	6,712,667
Transportation Services	32	516,830	377,303	430,104
Environmental Health Services	33	2,621,969	2,533,202	2,590,143
Environmental Development Services	33	439,096	372,968	409,175
Recreation Services	34	632,729	655,033	701,968
Cultural Services	34	235,112	238,033	242,962
Other transfers and grants	34	500,000	834,614	652,555
<b>Total Expenditures</b>		<u>15,054,371</u>	<u>14,843,806</u>	<u>14,455,182</u>
<b>Net Revenues</b>		<u>991,552</u>	<u>1,665,778</u>	<u>1,595,066</u>
<b>Financing and Transfers</b>				
Transfers (to) from Reserve Funds				
Municipal Services Grant		(250,000)	(250,000)	(250,000)
Interest Earned on Reserve Funds			21,445	76,373
Transfer to Street Light Replacement Reserve		(135,260)	(135,260)	(139,489)
Transfer to Capital Reserve				(417,889)
Transfers to Water Operating Fund				
Fire Protection Charge		(112,247)	(112,247)	(112,247)
Transfers to General Capital Fund				
Capital out of Revenue		(494,045)	(450,720)	(489,000)
<b>Net Financing and Transfers</b>		<u>(991,552)</u>	<u>(926,782)</u>	<u>(1,332,252)</u>
<b>Change in General Operating Fund</b>		<u>\$</u>	<u>738,996</u>	<u>262,814</u>
<b>General Operating Fund, Beginning of Year</b>				
<b>Transfer of Surplus to Operating Reserve Fund</b>			<u>(738,996)</u>	<u>(262,814)</u>
<b>General Operating Fund, End of Year</b>			<u>\$</u>	<u>\$</u>

**Municipality of the County of Pictou  
Schedule of Water Operating Fund  
Statement of Changes in Fund Balance**

Year Ended March 31

2021

2020

	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Water Revenue</b>	29	\$ 416,162	\$ 413,521	\$ 417,192
<b>Water Utility Services Expenses</b>	34	392,795	402,047	358,396
<b>Net Expenditures</b>		<u>23,367</u>	<u>11,474</u>	<u>58,796</u>
<b>Financing and Transfers</b>				
Transfer to water capital fund				
Depreciation charge		(62,500)	(42,749)	(42,153)
Transfer from general operating fund				
Fire protection charge		112,247	112,247	112,247
<b>Net Financing and Transfers</b>		<u>49,747</u>	<u>69,498</u>	<u>70,094</u>
<b>Change in Water Operating Fund</b>		<u>\$ 73,114</u>	<u>80,972</u>	<u>128,890</u>
<b>Water Operating Fund, Beginning of Year</b>			<u>(331,798)</u>	<u>(460,688)</u>
<b>Water Operating Fund, End of Year</b>			<u>\$ (250,826)</u>	<u>\$ (331,798)</u>

**Municipality of the County of Pictou  
Schedule of Water Operating Fund  
Statement of Financial Position**

March 31

2021

2020

**Assets**

Receivables

Rates (less allowance for doubtful accounts - \$NIL; 2020 - \$200)

\$ 116,986      \$ 116,049

Harmonized Sales Tax

15,552      9,323

\$ 132,538      \$ 125,372

**Liabilities**

Bank indebtedness

\$ 349,026      \$ 408,343

Payables and accruals

24,685      42,378

Prepaid water charges

9,653      6,449

383,364      457,170

**Equity**

Deficit

(250,826)      (331,798)

\$ 132,538      \$ 125,372

# Municipality of the County of Pictou

## Schedule of General Capital Fund

Year Ended March 31

2021

2020

	Page	Budget	Actual	Actual
<b>Revenue</b>				
Province of Nova Scotia - Clean Water and Wastewater Fund	29	\$	\$	\$ (8,733)
<b>Total Revenue</b>				(8,733)
<b>Expenditures</b>				
Transportation services		380,665	240,118	297,411
Environmental services		276,155	153,829	131,787
General government		64,000	14,342	
New Scotland Business Development investment		64,380	75,000	68,836
<b>Total Expenditures (Page 36)</b>		785,200	483,289	498,034
<b>Net Expenditures</b>		(785,200)	(483,289)	(506,767)
<b>Financing and Transfers</b>				
Long term borrowing				
Transfer from general operating fund				
Capital out of revenue		494,045	450,720	460,389
Transfer from reserve funds				
Operating reserve		251,155		37,099
Capital reserve		40,000	32,569	9,279
<b>Net Financing and Transfers</b>		785,200	483,289	506,767
<b>Change in General Capital Fund</b>		\$		
<b>General Capital Fund, Beginning of Year</b>				
<b>General Capital Fund, End of Year</b>			\$	\$

# Municipality of the County of Pictou

## Schedule of Internet Capital Fund

Year Ended March 31

2021

2020

	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Expenditures</b>				
Environmental development services		\$10,009,273	\$ 3,755,836	\$ 1,648,611
<b>Total Expenditures (Page 36)</b>		<u>10,009,273</u>	<u>3,755,836</u>	<u>1,648,611</u>
<b>Financing and Transfers</b>				
Temporary borrowing		6,732,382	602,134	
Transfer from general operating fund				
Capital out of revenue				28,611
Transfer from reserve funds				
Capital reserve		417,889	294,700	
Gas tax		<u>2,859,002</u>	<u>2,859,002</u>	<u>1,620,000</u>
<b>Net Financing and Transfers</b>		<u>10,009,273</u>	<u>3,755,836</u>	<u>1,648,611</u>
<b>Change in Internet Capital Fund</b>		<u>\$</u>		
<b>Internet Capital Fund, Beginning of Year</b>				
<b>Internet Capital Fund, End of Year</b>			<u>\$</u>	<u>\$</u>

**Municipality of the County of Pictou**  
**Schedule of Water Capital Fund**  
**Statement of Changes in Fund Balance**

Year Ended March 31

2021

2020

	Page	Budget	Actual	Actual
<b>Revenue</b>				
Province of Nova Scotia - Clean Water and Wastewater Fund	29	\$	\$	\$ 200,654
Residents share of capital costs	29		<u>4,500</u>	<u>6,000</u>
			<u>4,500</u>	206,654
Water transmission and distribution	36	<u>378,000</u>	<u>33,514</u>	<u>266,375</u>
<b>Net Expenditures (Page 36)</b>		<u>(378,000)</u>	<u>(29,014)</u>	<u>(59,721)</u>
<b>Financing and Transfers</b>				
Transfer from reserve funds				
Operating reserve		150,000		51,885
Transfer from water operating fund				
Depreciation charge		<u>62,500</u>	<u>42,749</u>	<u>42,153</u>
<b>Net Financing and Transfers</b>		<u>212,500</u>	<u>42,749</u>	<u>94,038</u>
<b>Change in Water Capital Fund</b>		<u>\$ (165,500)</u>	<u>13,735</u>	<u>34,317</u>
<b>Water Capital Fund, Beginning of Year</b>			<u>610,094</u>	<u>575,777</u>
<b>Water Capital Fund, End of Year</b>			<u>\$ 623,829</u>	<u>\$ 610,094</u>

**Municipality of the County of Pictou  
Schedule of Water Capital Fund  
Statement of Financial Position**

March 31	2021	2020
<b>Assets</b>		
Cash	\$ 623,829	\$ 610,094
Utility plant and equipment	5,719,464	5,685,950
	<u>\$ 6,343,293</u>	<u>\$ 6,296,044</u>
<b>Liabilities</b>		
Accumulated Allowance For Depreciation	\$ 675,012	\$ 632,263
<b>Equity</b>		
Investment in capital assets	5,668,281	5,663,781
	<u>\$ 6,343,293</u>	<u>\$ 6,296,044</u>

**Municipality of the County of Pictou  
Schedule of Water Capital Fund  
Statement of Investment in Capital Assets**

Year ended March 31	2021	2020
Balance, Beginning of Year	\$ 5,663,781	\$ 5,405,254
Capital additions	33,514	266,375
Residents share of capital costs	4,500	6,000
Less capital funded from depreciation reserve	(33,514)	(13,848)
Balance, End of Year	<u>\$ 5,668,281</u>	<u>\$ 5,663,781</u>

# Municipality of the County of Pictou

## Schedule of Reserve Funds

Year Ended March 31

2021

2020

	Page	Budget	Actual	Actual
<b>Revenue</b>				
Investment income	29	\$	\$ 40,604	\$ 142,152
Residents share of capital costs	29		221,684	254,629
PNS Covid Safe Restart Grant	29		259,240	
Canada - N.S. Gas Tax Agreement	29	1,045,944	1,045,944	2,124,896
Proceeds from sale/disposal of assets	29			186,792
<b>Total Revenue</b>		<u>1,045,944</u>	<u>1,567,472</u>	<u>2,708,469</u>
<b>Expenditures</b>				
Municipal services grants	35		237,393	216,502
Refugee Assistance				7,500
<b>Total Expenditures</b>			<u>237,393</u>	<u>224,002</u>
<b>Net Revenues</b>		<u>1,045,944</u>	<u>1,330,079</u>	<u>2,484,467</u>
<b>Financing and Transfers</b>				
Transfer (to) from general operating fund				
Transfers				
Municipal services grant		250,000	250,000	250,000
Interest earned on reserve funds			(21,445)	(76,373)
Transfer for Street Light Replacement Reserve		135,260	135,260	139,489
Transfer for Rural Broadband Project				417,889
Transfer (to) from general capital fund				
Operating reserve		(251,155)		(37,099)
Capital reserve		(40,000)	(32,569)	(9,279)
Gas tax reserve		(2,859,002)	(2,859,002)	(1,620,000)
Transfer (to) from internet capital fund		(417,899)	(294,700)	
Transfer (to) from water capital fund				
Operating reserve		(150,000)		(51,885)
<b>Net Financing and Transfers</b>		<u>(3,332,796)</u>	<u>(2,822,456)</u>	<u>(987,258)</u>
<b>Change in Reserve Funds</b>		<u>\$ (2,286,852)</u>	<u>(1,492,377)</u>	<u>1,497,209</u>
<b>Reserve Funds, Beginning of Year</b>			<u>8,881,162</u>	<u>7,121,140</u>
<b>Transfer of General Operating Surplus</b>			<u>738,996</u>	<u>262,814</u>
<b>Reserve Funds, End of Year</b>			<u>\$ 8,127,781</u>	<u>\$ 8,881,162</u>
<b>Reserves</b>				
Capital Reserve			\$ 589,985	\$ 575,517
Street Light Replacement Reserve			431,217	326,729
Canada - NS Gas Tax Reserve			1,049,160	2,850,778
Valley View Replacement Reserve			118,163	117,515
Rural Broadband Project Reserve			123,189	417,889
Municipal Services Grant Reserve (Page 35)			139,519	126,912
Tax Sale Surplus Reserve (Note 6)			211,553	220,746
General Operating Reserve			5,464,994	4,245,077
			<u>\$ 8,127,781</u>	<u>\$ 8,881,162</u>







## Municipality of the County of Pictou Consolidated Statement of Property and Equipment

March 31

	Land	Buildings	Engineered structures / environmental health	Roads and paving	Street lights	Machinery and equipment	Vehicles	Wind towers	2021	2020
<b>General capital</b>										
<b>Cost:</b>										
Balance, beginning of year	\$ 245,432	\$ 4,721,931	\$ 51,438,947	\$ 3,722,127	\$ 2,047,421	\$ 47,317	\$ 260,496	\$ 3,280,412	\$ 65,764,083	\$ 65,499,045
Acquisition of capital assets		14,342	153,830	195,424	44,694				408,290	429,198
Disposition of capital assets			(7,581)						(7,581)	(164,180)
Balance, end of year	<u>245,432</u>	<u>4,736,273</u>	<u>51,585,196</u>	<u>3,917,551</u>	<u>2,092,115</u>	<u>47,317</u>	<u>260,496</u>	<u>3,280,412</u>	<u>66,164,792</u>	<u>65,764,083</u>
<b>Accumulated amortization:</b>										
Balance, beginning of year		1,418,680	15,166,065	1,234,582	795,566	39,793	187,337	1,519,307	20,361,270	18,445,219
Annual amortization		117,882	1,233,335	179,851	88,557	2,528	21,366	218,694	1,862,213	1,916,047
Accumulated amortization on disposals										
Balance, end of year		<u>1,536,562</u>	<u>16,399,400</u>	<u>1,414,433</u>	<u>884,123</u>	<u>42,261</u>	<u>208,703</u>	<u>1,738,001</u>	<u>22,223,483</u>	<u>20,361,266</u>
<b>Net book value of general capital</b>	<u>\$ 245,432</u>	<u>\$ 3,199,711</u>	<u>\$ 35,185,796</u>	<u>\$ 2,503,118</u>	<u>\$ 1,207,992</u>	<u>\$ 5,056</u>	<u>\$ 51,793</u>	<u>\$ 1,542,411</u>	<u>\$ 43,941,309</u>	<u>\$ 45,402,817</u>
<b>Internet capital</b>										
<b>Cost:</b>										
Balance, beginning of year			\$ 1,648,611						\$ 1,648,611	\$ 1,648,611
Acquisition of capital assets			3,755,836						3,755,836	
Disposition of capital assets										
Balance, end of year			<u>5,404,447</u>						<u>5,404,447</u>	<u>1,648,611</u>
<b>Net book value of Internet capital</b>			<u>\$ 5,404,447</u>						<u>\$ 5,404,447</u>	<u>\$ 1,648,611</u>
<b>Water capital</b>										
<b>Cost:</b>										
Balance, beginning of year										
Acquisition of capital assets			\$ 5,079,069			\$ 606,882			\$ 5,685,951	\$ 5,419,576
Disposition of capital assets			21,260		12,254				33,514	266,375
Balance, end of year			<u>5,100,329</u>		<u>619,136</u>				<u>5,719,465</u>	<u>5,685,951</u>
<b>Accumulated amortization:</b>										
Balance, beginning of year			506,291			125,972			632,263	590,110
Annual amortization			29,303			13,446			42,749	42,153
Accumulated amortization on disposals										
Balance, end of year			<u>535,594</u>		<u>139,418</u>				<u>675,012</u>	<u>632,263</u>
<b>Net book value of water capital</b>			<u>\$ 4,564,735</u>		<u>\$ 479,718</u>				<u>\$ 5,044,453</u>	<u>\$ 5,053,688</u>
	<u>\$ 245,432</u>	<u>\$ 3,199,711</u>	<u>\$ 45,154,978</u>	<u>\$ 2,503,118</u>	<u>\$ 1,207,992</u>	<u>\$ 484,774</u>	<u>\$ 51,793</u>	<u>\$ 1,542,411</u>	<u>\$ 54,390,208</u>	<u>\$ 52,105,116</u>

# Municipality of the County of Pictou

## Consolidated Municipal Position

Year Ended March 31

2021

2020

### Operating and Reserve Funds

General Operating Fund (Page 8)	\$	\$
Water Operating Fund (Page 9)	(250,826)	(331,798)
General Capital Fund (Page 10)		
Internet Capital Fund (Page 11)		
Water Capital Fund (Page 12)	623,829	610,094
Reserve Funds (Page 14)	8,127,781	8,881,162
	<u>\$ 8,500,784</u>	<u>\$ 9,159,458</u>

### Investment in Capital Assets

Balance, Beginning of Year	\$ 52,367,294	\$ 52,076,633
Capital funding from		
Operations	450,720	489,000
Operating reserve		88,984
Capital reserve	327,269	9,279
Depreciation reserve	33,514	13,837
Gas tax reserve	2,859,002	1,620,000
Government grants		191,921
Amortization expense - General capital	(1,862,213)	(1,916,047)
Amortization expense - Water capital	(42,749)	(42,153)
Cost of assets sold/disposed	(7,581)	(164,160)
Balance, End of Year	<u>\$ 54,125,256</u>	<u>\$ 52,367,294</u>

### Consolidated municipal position

	<u>\$ 62,626,040</u>	<u>\$ 61,526,752</u>
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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

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March 31, 2021

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### 1. Significant Accounting Policies

The consolidated financial statements of the Municipality of the County of Pictou are prepared by management in accordance with Canadian Public Sector Accounting Standards.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

#### (a) Reporting Entity

- (i) The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position of the reporting entity. The operating funds, capital funds and reserves funds include the activities of all committees of Council. Interdepartmental and organization transactions and balances are eliminated.
- (ii) The financial activities of certain entities associated with the Municipality are not consolidated. The Municipality's contributions to these entities are recorded in the consolidated statement of financial activities as disclosed in Note 8.
- (iii) The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of the school board are not reflected in the municipal fund balances of the financial statements.

#### (b) Basis of Accounting

Revenues are recorded on the accrual basis of accounting, whereby revenues are recognized as they are earned and measurable. Certain sources of revenue are recorded on a cash basis. Expenditures are recognized in the period goods and services are acquired and a liability is incurred or transfers are due.

#### (c) Fund Accounting

Funds within the consolidated financial statements consist of the operating funds, capital funds and reserves funds. Transfers between funds are recorded as adjustments to the appropriate municipal fund balance.

The operating funds reflects the financial activities associated with the provision of municipal government services for general and water operations.

The capital funds reflects the financial activities associated with the acquisition, construction and funding of capital assets.

The reserves funds reflect funds authorized by Municipal Council to be set aside for the funding of future operating or capital assets, or the repayment of long term debt.

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

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March 31, 2021

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### (d) Capital Assets

#### General and Other Funds

Capital assets and projects in progress are recorded at cost. Funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness are treated as additions to the Investment in Capital Assets. Interest incurred during construction on significant capital projects is capitalized

For years beginning on or after January 1, 2009, municipalities are required to adopt Public Sector Accounting Standards Section PS 3150 Tangible Capital Assets. This section requires amortization of tangible capital assets recorded in the General Capital Fund be recorded each year based on rates that represent the assets useful economic life.

The Municipality has established a policy of straight line amortization at the following rates:

Sewer lines	50 years
Buildings	40 years
Streets	20 years
Vehicles	5 years
Machinery and equipment	5 years
Wind towers	15 years
Broadband	5 - 50 years

#### Water Capital Fund

Capital assets and projects in progress are recorded at the utility's net cost on a non-consolidated basis. Funds received through capital assistance programs or cost-sharing arrangements are treated as a reduction in the cost of the asset acquired for amortization calculation purposes. The capital assistance program funds are added to the investment in capital assets for consolidation purposes. Interest incurred during construction on significant water capital projects is capitalized. Interest is calculated at the prevailing prime rate for projects temporarily funded by general or water utility operations.

#### Depreciation - Water Capital Fund

Depreciation of fixed assets is recorded in the water capital fund calculated on a formula prescribed by the NS Utility and Review Board. Depreciation is not recorded on fixed assets donated to the water utility.

The depreciation charge in the water operating fund is transferred to a special bank account in the water capital fund which is used to help fund replacement of existing plant and equipment or, subject to approval by the NS Utility and Review Board, to repay principal of capital debt.

#### Non-Municipal Owned Assets

Contributions by the Municipality towards the cost of non-municipal owned assets are recorded as current expenditures out of operations in the applicable operating fund to the extent they are not funded by the issuance of long term debt.

Contributions funded by the issuance of long term debt are recorded at a value equal to the financing and are written down on the same basis as the principal retirement on the debt.

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

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March 31, 2021

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(e) **Government Transfers**

Government transfers are recognized in the financial statements as revenues in the period in which the events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met and reasonable estimates of the amounts can be made.

(f) **Investment Income**

Investment income earned on operating and reserves funds surplus are reported as revenue in the period earned.

(g) **Valuation Allowances**

Uncollected Taxes

The allowance for uncollected taxes represents taxes in arrears (all taxes outstanding other than current).

Other Receivables

The Municipality provides a valuation allowance for all current receivables which are outstanding for more than one fiscal period, along with providing for any possible losses on receivables that are due beyond a one year period.

(h) **Cash**

Cash include cash on hand and balances with banks, bank overdrafts, and short-term deposits with original maturities of three months or less.

(i) **Use of Estimates**

The preparation of financial statements in accordance with Canadian generally accepted accounting principles for municipal governments 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 financial statements, and the reported amounts of revenues and expenditures during the reporting period. Where estimation uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

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### (j) Segmented information

The Municipality of Pictou County 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 for its residents. The Municipality remits funds to volunteer fire departments that has been collected from residents. Other protective services include fees paid to the province for police and correctional services.

#### Transportation services

The Municipality is responsible for the maintenance and construction of local roads and sidewalks including snow removal. They are also responsible for the street lighting within the Municipality.

#### Environmental health services

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

#### Environmental development services

This department is responsible for activities related to land use planning development and activities that enhance local community and regional economic development.

#### Recreation and cultural services

This department is responsible for promoting and offering recreation opportunities and activities to the Municipality's residents. This department is also responsible for the maintenance and operations of parks and recreation facilities for the benefit of all residents.

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

### 2.

#### A) Taxes Receivable

	Current Year	Prior Year	2021 <u>Total</u>	2020 <u>Total</u>
Balance, Beginning of Year		\$ 2,446,496	\$ 2,446,496	\$ 2,325,744
Residential	\$ 11,074,391		11,074,391	10,825,910
Commercial	3,349,268		3,349,268	3,328,372
Resource	732,107		732,107	713,406
Non profit acres	6,522		6,522	6,211
Forest	112,113		112,113	112,609
Area rates - current	3,662,161		3,662,161	3,601,029
	<u>18,936,562</u>	<u>2,446,496</u>	<u>21,383,058</u>	<u>20,913,281</u>
Deduct				
Current year's tax collections	17,692,421	1,030,737	18,723,158	18,210,380
Reduced taxes	31,365		31,365	28,014
Tax policy reductions	219,764		219,764	217,535
Write Offs	1,920	22,777	24,697	10,856
	<u>17,945,470</u>	<u>1,053,514</u>	<u>18,998,984</u>	<u>18,466,785</u>
Balance, End of Year	<u>\$ 991,092</u>	<u>\$ 1,392,982</u>	<u>2,384,074</u>	<u>2,446,496</u>
Interest Outstanding at Year End			<u>605,360</u>	<u>565,270</u>
Total Taxes and Interest			<u>2,989,434</u>	<u>3,011,766</u>
Valuation Allowance (Note 4)			<u>1,943,763</u>	<u>1,741,253</u>
Financial Statement Tax Receivables			<u>\$ 1,045,671</u>	<u>\$ 1,270,513</u>
Percentage of Taxes Collected			87.6%	87.1%

#### B) Taxes Receivable (con't)

Resident Receivables	Water Rates	COVID Advances	Road Paving Capital Charges	2021	2020
				<u>Total</u>	<u>Total</u>
Balance, End of Year	\$ 116,983	\$ 30,306	\$ 170,345	\$ 317,634	\$ 315,508
Deduct					
Valuation Allowance					(200)
Financial Statement Other Receivables	<u>\$ 116,983</u>	<u>\$ 30,306</u>	<u>\$ 170,345</u>	<u>\$ 317,634</u>	<u>\$ 315,308</u>

# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

### 3. Receivable - Residents

Certain costs related to paving projects are recoverable from the residents. This amount is receivable over a 10 year period if levied prior to 2005 and over a 3 year period if levied after 2005 with interest calculated in accordance with the Municipality of Pictou County Interest Rate Policy.

In June of 2021 a one time tax installment program was established to facilitate the effects of the financial hardship of the Covid -19 pandemic on the residents. The program allows qualified applicants to pay the 2020 property taxes in equal in installments for up to 24 months at a reduced interest rate.

4. Valuation Allowance - Uncollected Taxes	2021	2020
Balance, Beginning of Year	\$ 1,741,253	\$ 1,760,104
Add: Provision for the year	<u>223,267</u>	<u>(14,697)</u>
	1,964,520	1,745,407
Deduct: Write-offs	<u>(20,757)</u>	<u>(4,154)</u>
Balance, End of Year	<u>\$ 1,943,763</u>	<u>\$ 1,741,253</u>
Comprised of		
Interest	\$ 550,782	\$ 413,741
Taxes	<u>1,392,981</u>	<u>1,327,512</u>
	<u>1,943,763</u>	<u>1,741,253</u>

### 5. Pension plans

The Municipality had a defined contribution pension plan for the employees up to September 30, 2018, after which the Municipality transitioned to participate in the multi-employer pension plan administered by the Public Service Superannuation Plan Trustee Incorporated, which became effective April 1, 2013.

The Public Service Superannuation Plan (PSSP) is accounted for as a defined contribution plan as the Municipality is not responsible for any unfunded liability with respect to the PSSP.

The following contributions have been made and recognized as an expense by the Municipality during the period > PSSP - \$117,297 (2020 - \$117,365)

### 6. Restricted Tax Sale Surplus

Funds accumulated from tax sale surplus have been transferred to the capital reserve and are restricted for a period of 20 years. At the expiration of the restricted period, the funds can be used for capital purposes.

The following is the schedule of expiration periods:

2021		2020	
2024	\$ 26,762	2021	\$ 9,194
2025	21,509	2024	26,762
2027	8,348	2025	21,509
2028	7,769	2027	8,348
2030	45,743	2028	7,769
2034	34,079	2030	45,743
2034	25,179	2034	34,079
2039	42,163	2034	25,179
		2039	42,163
	<u>\$ 211,552</u>		<u>\$ 220,746</u>



# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

### 7. Area Rates

The following is an accumulated schedule of area rates levied and provided to residents for the specified services. The surplus balance at the end of the year has been transferred from the operating surplus to the operating reserve fund.

	Street Lights	Fire Protection	Fire Hydrant Protection	Sewer Services	2021 Total
Balance, Beginning of Year	\$	\$ 4,622	\$ (75,244)	\$ 341,582	\$ 270,960
Add:					
Rates levied for current year	224,843	1,962,452	542,028	932,836	3,662,159
County contribution			300,000		300,000
	224,843	1,967,074	766,784	1,274,418	4,233,119
Deduct:					
Services provided in current year	89,583	1,972,619	803,148	851,173	3,716,523
Capital expenditures				153,204	153,204
Transfer to replacement reserve	135,260				135,260
	224,843	1,972,619	803,148	1,004,377	4,004,987
Balance, End of Year	\$	\$ (5,545)	\$ (36,364)	\$ 270,041	\$ 228,132

### 8. Contributions to Boards and Commissions

#### Non-Consolidated Boards

The Municipality of the County of Pictou is required to finance the operations of various Boards and Commissions, along with the other Municipal units in Pictou County, to the extent of its participation

Board	Contribution	
	2021	2020
East River Environmental Control Centre	\$ 141,588	\$ 139,008
Pictou County Solid Waste Management System	1,336,806	1,301,284
Pictou-Antigonish Regional Library	195,112	195,112
Chignecto-Central Regional School Board (a)	5,124,720	5,001,732
Pictou Regional Housing Commission (b)	150,373	109,539
Pictou County Wellness Centre	264,391	282,612

(a) Payments for the year ended March 31, 2021 are based on \$0.32/\$100 of uniform assessment (year ended March 31, 2020 - \$0.32/\$100) as approved by the Nova Scotia Department of Education.

(b) The Municipality is charged 11.5% to 12.5% of the operating deficit of all Section 43 and 10-1/4% of the deficit of all Section 40 projects located in the Municipality.

# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

### 9. Other commitments

The Municipality of the County of Pictou has implemented a deed transfer tax of 1% on all properties acquired in the county. The proceeds from this tax will be contributed to the new Pictou County Wellness Centre project as well as the renovations and improvements to the Aberdeen Hospital.

Since these projects will benefit all residents of Pictou County, a similar tax has been implemented by other municipalities within the County.

#### Pictou County Wellness Centre Building Authority

The Municipality of the County of Pictou together with other municipalities in the County have provided security for a debenture. The balance of this debenture March 31, 2021 is \$7,480,000 (2020 - \$7,920,000)

#### Pictou County Shared Services Authority - Aberdeen Hospital Renovation Project

The Municipality of the County of Pictou has provided security for a temporary borrowing resolution for the the Aberdeen Hospital Renovation project that is being administered by Pictou County Shared Services Authority in the amount of \$4,144,680 with the remaining portion of the total \$8,700,000 being secured by other municipal units.

At March 31, 2021 the balance of the loan outstanding for this project is \$7,810,662; of which the Municipality provides security for \$3,721,114 (47.6% of the total).

#### Other

The Municipality of the County of Pictou has committed to provide funding towards the Pictou Library Project in the amount of \$275,000. It is expected this expenditure to be realized within the period ending March 31, 2022.

### 10. Other

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

	<u>Position</u>	<u>Remuneration</u>	<u>Expenses</u>	<u>Total</u>
Parker , R	Warden	\$ 60,382	\$ 2,845	\$ 63,227
Murray, W	Deputy Warden	27,880	3,035	30,915
Baillie, R	Councillor	13,668	1,576	15,244
Boyles, P	Councillor	23,431	3,162	26,593
Butler, D	Councillor	23,431	2,517	25,948
Dewar, C	Councillor	23,431	2,496	25,927
MacKeil, D	Councillor	23,431	2,694	26,125
Palmer, R	Councillor	23,431	2,202	25,633
Parker, D	Councillor	23,431	3,077	26,508
Thompson, A	Councillor	23,431	3,053	26,484
Turner, L	Councillor	23,431	1,598	25,029
Wadden, D	Councillor	23,431	2,556	25,987
Woolridge-Elliott, M	Councillor	9,763	836	10,599
Cullen, B.	C.A.O. - Municipal Clerk - Treasurer	132,040	5,850	137,890

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

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March 31, 2021

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### 11. Segmented amortization

The following are the current year amortization amounts recognized in the General Capital fund as a result of PS 3150 of the Public Sector Accounting Standards. These results have been provided to assist the County in the preparation of provincial financial reporting requirements.

	2021	2020
General government services	\$ 121,075	\$ 123,366
Transportation services	292,980	370,144
Environmental health services	1,229,464	1,203,843
Environmental development	218,694	218,694
	<u>\$ 1,862,213</u>	<u>\$ 1,916,047</u>

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### 12. Investment in New Scotland Business Development Incorporated

The New Scotland Business Development Incorporated (NSBDI) was incorporated December 31, 2014 pursuant to Section 60 of the Municipal Government Act. The Municipality of the County of Pictou and the Town of New Glasgow entered into an inter-municipal services agreement representing equal ownership of NSBDI.

As a result of this agreement, the Municipality of the County of Pictou, together with the Town of New Glasgow have jointly guaranteed a bank loan for New Scotland Business Development Inc. to a maximum of \$6,250,000 for purchase of land for a business park. The outstanding balance of the mortgage loan at March 31, 2021 is \$2,526,657.

The method of accounting for the investment is the modified equity approach which results in the Municipality recognizing the carrying value of the capital contributions at 50% of the net assets of NSBDI.

The value of the investment at March 31, 2021 represents capital contributions only. There is no other income or loss generated from NSBDI up to March 31, 2021.

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### 13. Other matter

The Municipality of the County of Pictou has approved a temporary borrowing resolution for the Rural Broadband Project in the amount up to \$24,900,109. These funds had not been advanced during the March 31, 2021 reporting period.

Since March 31, 2020, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and physical distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Municipality.

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# Municipality of the County of Pictou

## Notes to Consolidated Financial Statements

March 31, 2021

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### 14. Related party

#### Riverton Guest Home Corporation - 100% Interest

	<u>2021</u>	<u>2020</u>
Loan to Riverton Guest Home Corporation	\$ 19,315	\$ 30,315

#### Nature of the relationship

Under the articles of incorporation, the Municipality of the County of Pictou has undertaken to fund any accumulated operating deficit of the Corporation if the Home is unable to have rate increases approved by the Department of Health which will be sufficient to cover the deficit in future years and if a formal request is made to Municipal Council.

At year end, the Corporation had an operating surplus of \$76,139 (2020 operating deficit of \$103,564) and an accumulated operating deficit of \$1,956,366 (2020 \$2,032,505).

#### Transactions

During the course of the year ending March 31, 2021 the following transactions occurred:

Payments received on loan	\$ 11,000
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These transactions are not the normal course of operations and were the result of a special funding request from the Corporation. The transactions are measured at their exchange amount, which is the amount of consideration established and agreed to by the related parties.

The financial results of the Corporation are not consolidated with the County's financial results.

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### 15. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

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# Municipality of the County of Pictou

## Schedules to Consolidated Statement of Financial Activities

Year Ended March 31

2021

2020

Taxes	Budget	Actual	Actual
Assessable Property			
Residential	\$ 11,079,807	\$ 11,074,391	\$ 10,825,910
Commercial			
Based on taxable assessments	3,184,569	3,349,268	3,328,372
Resource			
Based on taxable assessments	731,240	732,107	713,406
Non Profit Acres	6,500	6,522	6,211
Forest - less than 50,000 acres	69,395	69,503	69,891
Forest - more than 50,000 acres	42,637	42,610	42,718
	<u>849,772</u>	<u>850,742</u>	<u>832,226</u>
Area Rates			
Fire protection	1,962,543	1,962,453	1,926,308
Fire hydrant fees	542,028	542,029	527,475
Street lighting	224,910	224,844	223,148
Sewer	935,034	932,836	924,098
	<u>3,664,515</u>	<u>3,662,161</u>	<u>3,601,029</u>
Business Property			
Based on revenue	228,578	228,579	196,875
Nova Scotia Power Corp.	11,489	11,489	11,053
H.S.T. Offset grant	46,000	53,487	46,102
	<u>286,067</u>	<u>293,555</u>	<u>254,030</u>
Other Taxes			
Deed transfer tax	500,000	834,614	652,555
Wind Energy	702,134	702,134	695,183
	<u>1,202,134</u>	<u>1,536,748</u>	<u>1,347,738</u>
<b>Total tax levied</b>	<u>20,266,864</u>	<u>20,766,866</u>	<u>20,189,305</u>
Less taxes collected on behalf of others;			
Regional school board	(5,142,715)	(5,142,720)	(5,001,732)
Provincial correctional service	(308,043)	(306,549)	(308,043)
Regional housing authority	(120,000)	(150,373)	(109,539)
	<u>(5,570,758)</u>	<u>(5,599,642)</u>	<u>(5,419,314)</u>
	<u>\$ 14,696,106</u>	<u>\$ 15,167,224</u>	<u>\$ 14,769,991</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	Budget	Actual	Actual
<b>Grants in Lieu of Taxes</b>			
Federal Government	\$ 4,608	\$ 5,321	\$ 5,311
Federal Government Agencies			
Canadian Broadcasting Corporation	1,259	1,388	1,396
Canada Post	4,186	4,484	4,387
Provincial Government			
Real property	230,675	250,336	243,783
	<u>\$ 240,728</u>	<u>\$ 261,529</u>	<u>\$ 254,878</u>
<b>Intermunicipal Agreements</b>			
Town of Pictou	<u>\$ 1,500</u>	<u>\$ 563</u>	<u>\$ 3,436</u>
<b>Sale of services</b>			
Recreation services sales	\$ 200,000	\$ 397	\$ 198,901
Wind power sales	200,000	235,965	198,901
	<u>\$ 200,000</u>	<u>\$ 236,362</u>	<u>\$ 198,901</u>
<b>Other Revenue from Own Sources</b>			
Licenses and Permits			
Dogs	\$ 500	\$ 519	\$ 936
Building permits	40,000	41,643	37,512
Election recovery	61,000	69,905	
Fines	22,000	19,541	25,446
Interest on bank accounts	110,000	13,206	32,296
Interest on tax arrears	215,000	212,525	248,475
Solid waste expense recovery	17,325	17,325	17,325
Miscellaneous	5,000	7,567	7,831
	<u>\$ 470,825</u>	<u>\$ 382,231</u>	<u>\$ 369,821</u>
<b>Transfers from Government</b>			
Federal Government	\$	\$	\$ 6,244
Provincial Government			
Municipal Financial Capacity grant	270,601	270,601	270,601
Farm property acreage grant	158,167	161,043	158,462
911 Civic addressing database	7,996	7,964	7,996
Communities, Culture and Recreation		17,514	
Service NS and Municipal Relations		4,553	9,918
	<u>\$ 436,764</u>	<u>\$ 461,675</u>	<u>\$ 453,221</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Water Revenue</b>			
Metered sales	\$ 325,000	\$ 327,817	\$ 325,722
Flat rate sales	72,662	72,722	72,662
Sprinkler/Hydrant service	5,000	5,250	5,000
Interest on water accounts	1,500	1,627	1,752
Interest income	10,000	3,355	11,456
Connection revenue	2,000	2,750	600
	<u>\$ 416,162</u>	<u>\$ 413,521</u>	<u>\$ 417,192</u>
<b>Grants for Capital</b>			
Canada - N.S. Gas Tax Agreement	\$ 1,045,944	\$ 1,045,944	\$ 2,124,896
Province of Nova Scotia - Clean Water and Wastewater Fund			191,921
	<u>\$ 1,045,944</u>	<u>\$ 1,045,944</u>	<u>\$ 2,316,817</u>
<b>Other Revenue</b>			
Interest on operating reserve	\$	\$ 21,445	\$ 76,373
Interest on capital reserve		7,720	18,123
Interest on gas tax reserve		11,439	47,656
Residents share of capital costs, general		221,684	254,629
Residents share of capital costs, water		4,500	6,000
Province of Nova Scotia - Covid Safe Restart Grant		259,240	
	<u>\$</u>	<u>\$ 526,028</u>	<u>\$ 402,781</u>
<b>Proceeds from Sale of Assets</b>			
Property and tax sale	<u>\$</u>	<u>\$</u>	<u>\$ 186,792</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>General Government Services</b>			
Legislative			
Warden	\$ 75,441	\$ 69,854	\$ 70,281
Council	343,065	321,597	320,845
Other legislative services	8,950	3,391	6,490
	<u>427,456</u>	<u>394,842</u>	<u>397,617</u>
General administrative			
Administrative			
CAO	161,065	164,065	164,902
Administration	184,628	191,703	181,584
Finance	403,896	443,598	399,951
Office expense	267,110	242,048	217,928
Legal services	25,000	23,827	9,351
Buildings maintenance	226,100	168,054	184,454
Banking fees	12,000	11,766	10,413
Financial management	23,000	22,474	22,474
Human resources management	20,000	17,002	2,955
Taxation			
Exemptions	32,000	31,365	28,014
Tax policy reductions	219,680	219,764	217,535
Tax sale expenses			2,613
Assessment services	507,341	507,340	502,708
Reserve for uncollected taxes	340,656	223,267	(14,697)
Other general government services			
Liability insurance	67,568	67,568	63,711
Communication officer expense	82,845	77,063	77,637
Elections	175,246	144,464	67
Intergovernmental relations	17,750	19,278	16,789
Newsletter	22,000	12,907	20,843
Sundry	6,000	1,809	5,267
	<u>2,793,885</u>	<u>2,589,362</u>	<u>2,114,498</u>
<b>Sub-total</b>	<u>3,221,341</u>	<u>2,984,204</u>	<u>2,512,115</u>



**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	Budget	Actual	Actual
<b>General Government Services (cont'd)</b>	<b>\$ 3,221,341</b>	<b>\$ 2,984,204</b>	<b>\$ 2,512,115</b>
Other general government services			
Grants to Comm. Service Organizations	184,304		
CARMA		2,500	2,000
CHAD Transit System		59,500	59,500
Citizens for A Healthy Pictou County		24,200	24,200
Destination Eastern & Northumberland Shores		18,798	18,518
Dr W A MacLeod Consolidated		1,000	
East River Valley Fire Department		5,000	
Festival of the Tartans			700
Frank H MacDonald/East Pictou School		1,000	
McCulloch Education Center		159	
New Glasgow Academy		70	
New Glasgow Farmers Market (Town)		15,000	5,000
New Glasgow Riverfront Jubilee			5,000
North Nova Educational Center		1,000	
Northumberland Fisheries Museum		4,000	4,000
Northumberland Regional High School		1,000	
Pictou Academy		301	
Pictou Agricultural Society		10,000	10,000
Pictou County Chamber of Commerce		1,200	1,200
Pictou County Christmas Fund		1,000	500
Pictou County Council of Seniors Outreach		9,757	10,000
Pictou County Crime Prevention		5,000	5,000
Pictou County Cruise Committee		3,000	2,000
Pictou County Mental Illness		2,000	2,000
Pictou County Military Museum			1,999
Pictou County Rainbow Community		500	
Pictou County Roots for Youth			2,000
Pictou County Sports Hall of Fame		1,000	1,000
Pictou County Volunteer Ground Search & Rescue		4,240	3,927
Pictou Garden Club			200
Pictou Island Community Association			5,248
Pictou Lobster Carnival			7,500
Remembering Canada's Hero's		350	
River John Community Action Society			17,000
Salt Springs Elementary School		1,000	
Scotsburn Elementary School		1,000	
Ship Hector Society			5,000
Sunrise Film Festival			5,000
Tatamagouche Regional Academy		140	
Thorburn Consolidated School		1,000	
Trenton Elementary		245	
Trenton Middle School		140	
Victorian Order of Nurses		5,000	5,000
Viola's Place Society		9,565	
Walter Duggan Consolidated		581	
West Pictou Consolidated School		1,000	
iValley documentary grant		30,000	
	<u>3,405,645</u>	<u>3,205,450</u>	<u>2,715,607</u>
Amortization		<u>121,075</u>	<u>123,366</u>
	<u>\$ 3,405,645</u>	<u>\$ 3,326,525</u>	<u>\$ 2,838,973</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Protective Services</b>			
Provincial Prosecution Service	\$ 25,000	\$ 15,110	\$ 20,225
Police Protection	<u>3,393,345</u>	<u>3,394,244</u>	<u>3,305,940</u>
By-Law Enforcement	80,010	83,270	78,460
Dog Control and Unsightly Premises	<u>22,000</u>	<u>10,248</u>	<u>9,899</u>
	102,010	93,518	88,359
Fire Protection			
District charges	1,962,543	1,964,619	1,926,997
Fire hydrant fees - District charges	542,028	503,148	504,147
Fire hydrant fees - County cost	187,753	187,753	211,787
Grants to fire brigades	133,025	135,440	282,595
Insurance on fire brigade members	82,499	70,011	63,564
WCB for fire brigade members		8,211	
Fire Depts - Fire Study			60,694
Fire inspector	<u>5,000</u>	<u>1,138</u>	<u>1,954</u>
	<u>2,912,848</u>	<u>2,870,320</u>	<u>3,051,738</u>
Emergency Measures			
Emergency Measures Organization	<u>59,692</u>	<u>42,123</u>	<u>30,232</u>
Other			
Building inspection - wages and expenses	<u>210,095</u>	<u>211,888</u>	<u>216,173</u>
	<u>\$ 6,702,990</u>	<u>\$ 6,627,203</u>	<u>\$ 6,712,667</u>

**Transportation Services**

Street lighting district charges	\$ 89,650	\$ 80,505	\$ 72,023
Street lighting - intersections	1,500	1,082	1,246
Street lighting - maintenance	20,000	9,079	11,636
Roads and streets	168,180	168,180	164,559
Road maintenance - County	117,500	62,933	74,865
Sidewalks	<u>120,000</u>	<u>55,524</u>	<u>105,775</u>
	<u>516,830</u>	<u>377,303</u>	<u>430,104</u>
Amortization		<u>292,980</u>	<u>370,144</u>
	<u>\$ 516,830</u>	<u>\$ 670,283</u>	<u>\$ 800,248</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Environmental Health Services</b>			
Sewer - District charges	\$ 675,034	\$ 575,353	\$ 646,857
Sewer - connection supplies	50,000	59,710	57,373
Sewer - SCADA system		6,110	
Three stream collection	667,293	667,296	668,208
Tipping fees	621,234	669,510	633,076
Pictou Island collections	25,000	23,777	22,746
Administration	47,521	47,520	47,184
Public Works Department			
Salaries and expenses	532,887	483,386	513,651
Other	3,000	540	1,048
	<u>2,621,969</u>	<u>2,533,202</u>	<u>2,590,143</u>
Amortization		<u>1,229,464</u>	<u>1,203,843</u>
	<u>\$ 2,621,969</u>	<u>\$ 3,762,666</u>	<u>\$ 3,793,986</u>

**Environmental Developmental Services**

G. I. S. salaries and expenses	\$ 88,498	\$ 90,979	\$ 94,480
Community Sustainability and Planning	25,638	19,627	
Development Officer (Sub-divisions)	20,000	20,488	19,855
Regional development expenses	101,060	101,378	83,046
Wind turbines expenses	170,900	107,496	163,717
Community Development projects			24,299
Other community grants	33,000	33,000	23,778
	<u>439,096</u>	<u>372,968</u>	<u>409,175</u>
Amortization		<u>218,694</u>	<u>218,694</u>
	<u>\$ 439,096</u>	<u>\$ 591,662</u>	<u>\$ 627,869</u>

**Municipality of the County of Pictou**  
**Schedules to Consolidated Statement of Financial Activities**

Year Ended March 31

2021

2020

	Budget	Actual	Actual
<b>Recreation Services</b>			
Recreation			
Grants	\$ 26,200	\$ 10,550	\$ 23,172
Grants high and low participation costs	20,000	3,633	16,148
Grants, capital	115,121	109,045	79,224
DeCoste Entertainment Centre	15,000	15,000	15,000
District 13 Recreation & Plann. Comm.	41,000	41,000	73,500
Hector Arena Commission	15,000	15,000	15,000
Highland Soccer Association	3,750	3,750	5,000
L.O.R.D.A.	8,000	8,000	8,500
New Caledonia Curling Club	6,424	6,424	5,000
Riverview Home Corp	2,500	2,500	3,895
Recreation program expenses	13,000	24,391	14,832
Recreation department - salary and exp	156,073	151,349	159,986
Recreation strategy			100
PCWCA Contribution	210,661	264,391	282,612
	<u>\$ 632,729</u>	<u>\$ 655,033</u>	<u>\$ 701,968</u>
<b>Cultural Services</b>			
Regional Library	\$ 195,112	\$ 195,112	\$ 195,112
Branch Library	40,000	42,921	36,972
Cultural grants			10,879
	<u>\$ 235,112</u>	<u>\$ 238,033</u>	<u>\$ 242,962</u>
<b>Water Utility Services</b>			
Operating expenditures			
Source of supply	\$ 231,000	\$ 243,094	\$ 224,725
Pumping	15,000	13,077	13,610
Water treatment	50,500	50,832	47,827
Transmission and distribution	34,000	42,282	14,435
Administrative and general	52,795	51,044	48,681
Interest on operating account	9,500	1,718	9,118
	<u>392,795</u>	<u>402,047</u>	<u>358,396</u>
Amortization	<u>62,500</u>	<u>42,749</u>	<u>42,153</u>
	<u>\$ 455,295</u>	<u>\$ 444,796</u>	<u>\$ 400,549</u>
<b>Other Transfers and Grants</b>			
Municipal services grants	\$	\$ 237,393	\$ 216,502
Refugee assistance fund			7,500
Deed transfer tax	500,000	834,614	652,555
	<u>\$ 500,000</u>	<u>\$ 1,072,007</u>	<u>\$ 876,557</u>

**Municipality of the County of Pictou**  
**Allocation of Municipal Services Grant Reserve**  
Year Ended March 31, 2021

District	Balance April 1 2020	Revenue Allocation	Expenditures	Balance March 31 2021	Committed at March 31, 2021
1	\$ 526	\$ 21,455	\$ 20,940	\$ 1,041	\$
2	36,826	26,011	22,590	40,247	
3	5,728	24,213	20,762	9,179	
3PI	21	833	854		
4	9,580	24,100	22,731	10,949	9,463
5	11,554	18,871	24,077	6,348	
6	29,075	18,337	7,497	39,915	
7	17,016	18,266	21,073	14,209	
8		20,433	20,795	(362)	
9	380	18,234	14,000	4,614	
10	6,309	19,495	25,772	32	
11	511	20,725	11,900	9,336	
12	9,387	19,027	24,402	4,012	
	<u>\$ 126,912</u>	<u>\$ 250,000</u>	<u>\$ 237,393</u>	<u>\$ 139,519</u>	<u>\$ 9,463</u>

**Municipality of the County of Pictou**  
**Supplementary Schedule of Capital Projects Funding**

March 31, 2021

	Total Capital Cost	Temporary Financing	Gas Tax Fund	Capital Reserve Fund	Water Depreciation Fund	General Operating Fund
<b>GENERAL CAPITAL</b>						
General government services						
Municipal Building E-one pump	\$ 4,888	\$	\$	\$	\$	\$ 4,888
Parking lot resurfacing	9,454					9,454
	<u>14,342</u>					<u>14,342</u>
Transportation services						
Paving	195,424					195,424
Street lights	44,694			32,569		12,125
	<u>240,118</u>			<u>32,569</u>		<u>207,549</u>
Environmental health services						
E-one pump replacements	77,669					77,669
Inventory- curb stop assemblies	3,404					3,404
Lyons Brook pump station	11,864					11,864
Lyons Brook- upgrade	57,157					57,157
Thorburn STP pumps	3,109					3,109
TIR manholes- MacKenzie road	626					626
	<u>153,829</u>					<u>153,829</u>
New Scotland Business Dev. Inc						
	<u>75,000</u>					<u>75,000</u>
	<u>483,289</u>			<u>32,569</u>		<u>450,720</u>
<b>INTERNET CAPITAL</b>						
Rural broadband project	<u>3,755,836</u>	<u>602,134</u>	<u>2,859,002</u>	<u>294,700</u>		
<b>WATER CAPITAL</b>						
Alma water main flushing station	12,097				12,097	
Hillside pump	1,617				1,617	
Service connections	3,926				3,926	
Service pumps	2,678				2,678	
Water meters	2,559				2,559	
Water sampling stations	10,637				10,637	
	<u>33,514</u>				<u>33,514</u>	
	<u>\$ 4,272,639</u>	<u>\$ 602,134</u>	<u>\$ 2,859,002</u>	<u>\$ 327,269</u>	<u>\$ 33,514</u>	<u>\$ 450,720</u>