



Financial Statements

Municipality of the District of Barrington

March 31, 2021

Municipality of the District of Barrington

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Grant Thornton

Consolidated Financial Statements

Municipality of the District of Barrington

March 31, 2021

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Municipality of the District of Barrington

Section A

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Municipality of the District of Barrington

Consolidated Financial Statements

March 31, 2021

Management's Responsibility for the Consolidated Financial Statements

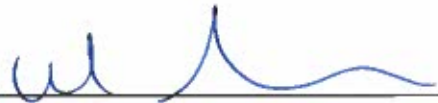
The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial 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 30, 2021

Independent auditor's report

To the Council for the Municipality of the District of Barrington

Opinion

We have audited the consolidated financial statements of Municipality of the District of Barrington (“the Municipality”), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Municipality as at March 31, 2021, and its results of operations, its changes in its net assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Other Matter – Supplementary Financial Information

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

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

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

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

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script.

Bridgewater, Canada
August 30, 2021

Chartered Professional Accountants

Municipality of the District of Barrington Consolidated Statement of Operations

Year Ended March 31	2021		2020
	<u>Budget</u> (Note 13)	<u>Actual</u>	<u>Actual</u>
Revenue			
Taxes	\$ 5,412,164	\$ 5,509,481	\$ 5,305,773
Grants in lieu of taxes	144,070	147,735	146,948
Services provided to other government	109,789	102,639	145,641
Sales of services	252,770	282,667	305,684
Other revenue from own sources	378,089	436,443	533,509
Unconditional transfers from other governments	196,659	198,201	194,660
Conditional transfers from Federal and Provincial governments and agencies	2,651,755	613,592	916,895
Gain on disposal of assets	-	-	4,945
	<u>9,145,296</u>	<u>7,290,758</u>	<u>7,554,055</u>
Expenditures			
General government services	1,783,062	1,748,742	1,641,036
Protective services	1,869,175	1,857,082	2,047,777
Transportation services	461,529	485,199	362,791
Environmental health services	1,584,545	1,544,082	1,437,648
Public Health	105,725	134,504	161,268
Environmental developmental services	642,089	638,038	437,627
Recreation and cultural services	935,159	870,842	1,044,663
	<u>7,381,284</u>	<u>7,278,489</u>	<u>7,132,810</u>
Annual surplus	<u>\$ 1,764,012</u>	12,269	421,245
Surplus, beginning of year		15,862,730	15,441,485
Surplus, end of year		<u>\$ 15,874,999</u>	<u>\$ 15,862,730</u>

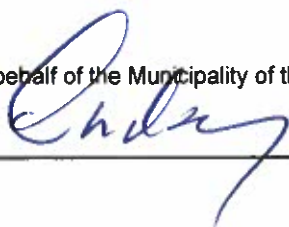
See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Financial Position

March 31	2021	2020
Financial Assets		
Cash and cash equivalents	\$ 5,772,445	\$ 5,013,660
Cash and cash equivalents - restricted	95,973	113,317
Taxes receivable (Note 3)	690,758	716,825
Due from federal government	22,636	32,940
Loans to fire departments	616,660	726,392
Other receivables	3,775	113,464
Loans and advances (Note 2)	56,408	49,583
Total Financial Assets	7,258,655	6,766,181
Liabilities		
Payables and accruals	640,550	552,323
Pension liability (Note 9)	104,584	27,089
Deferred revenue	380,176	265,794
Due to fire departments	90,804	143,093
Long term debt (Note 12)	806,660	986,392
Tax sale surplus (Note 6)	88,215	113,317
Total Liabilities	2,110,989	2,088,008
NET FINANCIAL ASSETS	5,147,666	4,678,173
Non-Financial Assets		
Tangible capital assets (Note 4)	21,307,993	21,159,432
Less: accumulated amortization (Note 4)	(10,598,544)	(10,042,745)
	10,709,449	11,116,687
Inventory held for use	10,075	10,075
Prepaid expenses	7,809	57,795
	10,727,333	11,184,557
NET ASSETS	\$ 15,874,999	\$ 15,862,730
 Accumulated Surplus (Note 11)	 \$ 15,874,999	 \$ 15,862,730

Commitments (Note 7)
Guarantees (Note 8)

On behalf of the Municipality of the District of Barrington



Warden



CAO

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	2021		2020
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ 1,764,012	\$ 12,269	\$ 421,245
Acquisition of tangible capital assets	(3,566,000)	(206,150)	(702,412)
Disposition of tangible capital assets	-	-	238,388
Amortization of tangible capital assets	613,388	613,388	613,884
Change in prepaid expenses		<u>49,986</u>	(4,923)
Change in net financial assets	(1,188,600)	469,493	566,182
Net financial assets, beginning of year	<u>4,678,173</u>	<u>4,678,173</u>	4,111,991
Net financial assets, end of year	<u>\$ 3,489,573</u>	<u>\$ 5,147,666</u>	\$ 4,678,173

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington Consolidated Statement of Cashflow

March 31	2021	2020
Operating activities		
Annual surplus	\$ 12,269	\$ 421,245
Amortization of tangible capital assets	613,388	613,884
Decrease in taxes receivable	26,067	35,140
Decrease in other receivables	229,725	122,471
Increase in payables and accruals	165,722	147,616
(Decrease) increase in due to fire departments	(52,289)	173,450
Increase in deferred revenue	114,382	58,372
Decrease in tax sale surplus	(25,102)	(8,305)
Decrease (increase) decrease in prepaid expenses	49,986	(4,923)
	<u>1,134,148</u>	<u>1,558,950</u>
Capital transactions		
Acquisition of tangible capital assets	(206,150)	(702,412)
Disposition of tangible capital assets	-	238,388
	<u>(206,150)</u>	<u>(464,024)</u>
Investing activities		
Decrease (increase) in loans and advances	(6,825)	20
	<u>(6,825)</u>	<u>20</u>
Financing activities		
Repayment of long term debt	(179,732)	(179,732)
	<u>(179,732)</u>	<u>(179,732)</u>
Increase in cash and cash equivalents	741,441	915,214
Cash and cash equivalents, beginning of year	<u>5,126,977</u>	<u>4,211,763</u>
Cash and cash equivalents, end of year	<u>\$ 5,868,418</u>	<u>\$ 5,126,977</u>
Made up of:		
Cash and cash equivalents	\$ 5,772,445	\$ 5,013,660
Cash and cash equivalents - restricted	95,973	113,317
	<u>\$ 5,868,418</u>	<u>\$ 5,126,977</u>

See accompanying notes to the consolidated financial statements.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

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, 2021

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	7 years
Wind turbine	25 years
Streets and sidewalks	25 years

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

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 25, 2020; 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 \$30,049 (2020 - \$28,931) was provided for as at March 31, 2021 as the Municipality's share of the deficit of the Tri-County Housing Authority for the period April 1, 2020 to March 31, 2021.

Western Counties Regional Library

During the fiscal period the Municipality paid \$44,470 (2020 - \$44,470) as its share of the operations.

Tri-County Regional Centre for Education

During the fiscal period the Municipality paid \$1,360,123 (2020 - \$1,331,464) 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 (2020 - \$38,630) as its share of the operations.

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

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, 2021

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, 2021 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 Loans and advances

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

In fiscal year 17/18, the Municipality approved a program to provide loans to residents for the construction of a new dug or drilled well or an upgrade to an existing well. The total loan amount cannot be more than \$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, 2021

3 Taxes receivable

	Current <u>Year</u>	Prior <u>Years</u>	2021 <u>Total</u>	2020 <u>Total</u>
Taxes, beginning of year	\$ -	\$ 716,825	\$ 716,825	\$ 751,965
Current year tax levy	6,631,318	-	6,631,318	6,448,336
	<u>6,631,318</u>	<u>716,825</u>	<u>7,348,143</u>	<u>7,200,301</u>
Less:				
Current year collections	6,024,854	530,750	6,555,604	6,401,561
Reduced taxes	101,781	-	101,781	81,915
	<u>6,126,635</u>	<u>530,750</u>	<u>6,657,385</u>	<u>6,483,476</u>
 Taxes receivable	 <u>\$ 504,683</u>	 <u>\$ 186,075</u>	 <u>\$ 690,758</u>	 <u>\$ 716,825</u>

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

March 31, 2021

4 Tangible capital assets

<i>General Capital Fund</i>	Cost 2020	Additions	Disposals	Cost 2021	Accumulated Amortization 2020	Amortization Expense	Adjustments	Accumulated Amortization 2021	Net Book Value 2021	Net Book Value 2020
Land	\$ 1,028,893	\$ -	\$ -	\$ 1,028,893	\$ -	\$ -	\$ -	\$ -	\$ 1,028,893	\$ 1,028,893
Land Improvements	2,044,781	52,363	-	2,097,144	771,774	83,885	-	855,659	1,241,485	1,273,007
Buildings	6,582,051	54,464	-	6,636,515	3,501,802	165,913	-	3,667,715	2,968,800	3,080,249
Equipment	70,149	30,429	(29,228)	71,350	44,037	14,272	(29,228)	29,081	42,269	26,112
Vehicles	436,027	-	(28,361)	407,666	249,449	53,308	(28,361)	274,396	133,270	186,578
Wind Turbine	587,142	-	-	587,142	117,428	23,486	-	140,914	446,228	469,714
Streets/Sidewalks	2,752,887	-	-	2,752,887	925,311	108,926	-	1,034,237	1,718,650	1,827,576
Engineered Structures	7,584,502	68,894	-	7,653,396	4,422,515	153,170	-	4,575,685	3,077,711	3,161,987
Leasehold Improvements	73,000	-	-	73,000	10,429	10,428	-	20,857	52,143	62,571
	\$ 21,159,432	\$ 206,150	\$ (57,589)	\$ 21,307,993	\$ 10,042,745	\$ 613,388	\$ (57,589)	\$ 10,598,544	\$ 10,709,449	\$ 11,116,687

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

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	\$	13,427	\$	62	\$	13,489
Jody Crook		24,785		62		24,847
George El-Jakl		22,782		607		23,389
Shaun Hatfield		22,782		62		22,844
Andrea Mood-Nickerson		9,355		-		9,355
Lindsay (Eddie) Nickerson		28,257		62		28,319
		<u>121,388</u>		<u>855</u>		<u>122,243</u>
Chief Administrative Officer						
Chris Frotten		96,500		91		96,591
	\$	<u>96,500</u>	\$	<u>91</u>	\$	<u>96,591</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, 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	6,858
March 31, 2021	2041	-
		<u>\$ 88,215</u>

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

March 31, 2021

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, 2021.

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) are \$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, 2021, the total principal balance of the loans were \$1,278,991 (March 31, 2020 - \$769,532). The Municipality has not been called on to make payments under this guarantee.

9 Pension plans

The Municipality provides the councillors and employees with a defined contribution pension plan. As of March 31, 2021 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 \$145,514 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, 2020, and at the time the pension plan had a deficit of \$104,584.

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

CPI increase:	4.75% per annum
Discount rate:	2% per annum
Mortality rates:	2014 generational mortality

The following table reconciles the accrued benefit obligation:

	<u>March 31, 2020</u>
Prior plan assets	\$ 30,352
Sun Life plan assets	496,107
Contributions in transit	-
Total assets	<u>526,459</u>
Total going concern liabilities	626,355
Previous year credit balance	(4,688)
Unfunded Liability	<u>\$ (104,584)</u>
Unfunded liability - March 31, 2017	\$ (27,089)
Interest	(3,848)
Special payments plus interest	16,241
Investment gain	(49,883)
Indexing experience gain	4,423
Mortality experience loss	(20,188)
Actuarial assumption change gain	11,080
Introduction of PFAD	(29,826)
Actuarial method change loss	(173)
New previous year credit balance	(4,688)
Miscellaneous	(633)
Unfunded liability - March 31, 2020	<u>\$ (104,584)</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

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>2021</u>	<u>2020</u>
Operating fund	\$ 764,640	\$ 764,640
Capital fund	10,519,456	10,856,688
Capital reserve fund	1,344,523	1,365,629
Federal gas tax reserve fund	1,337,478	1,457,305
Operating reserve fund	1,908,902	1,418,468
	<u>\$ 15,874,999</u>	<u>\$ 15,862,730</u>

12 Long term debt

	2021	2020
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.	\$ 40,000	\$ 80,000
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 Woods Harbour/Shag Harbour VFD use.	208,660	250,392
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.	150,000	180,000
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 Barrington Port LaTour VFD use.	408,000	476,000
	<u>\$ 806,660</u>	<u>\$ 986,392</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

12 Long term debt (continued)

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

2022	\$	179,732
2023		139,732
2024		139,732
2025		139,732
2026		139,732
Remaining years		68,000

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

13 Budget figures

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

	Approved Budget	Adjustments to PSAS	Budget per Financial Statements
REVENUE			
Taxes	\$ 6,905,846	\$ (1,493,682)	\$ 5,412,164
Grants in lieu of taxes	144,070	-	144,070
Services provided to other government	110,789	(1,000)	109,789
Sales of services	252,770	-	252,770
Other revenue from own sources	765,437	(387,348)	378,089
Unconditional transfers from other governments	179,659	17,000	196,659
Conditional transfers from Federal and Provincial governments and agencies	2,651,755	-	2,651,755
Transfers from own funds	<u>1,670,000</u>	<u>(1,670,000)</u>	<u>-</u>
	12,680,326	(3,535,030)	9,145,296
EXPENDITURE			
General government services	1,728,888	54,174	1,783,062
Protective services	2,341,024	(471,849)	1,869,175
Transportation services	446,514	15,015	461,529
Environmental health services	1,411,125	173,420	1,584,545
Public Health	123,000	(17,275)	105,725
Environmental developmental services	313,047	329,042	642,089
Recreation and cultural services	709,205	225,954	935,159
Education	1,360,123	(1,360,123)	-
Transfers to own funds	<u>4,247,400</u>	<u>(4,247,400)</u>	<u>-</u>
	12,680,326	(5,299,042)	7,381,284
Annual surplus	<u>\$ -</u>	<u>\$ 1,764,012</u>	<u>\$ 1,764,012</u>

Municipality of the District of Barrington

Notes to the Consolidated Financial Statements

March 31, 2021

14 Impact of COVID-19

The outbreak of a novel strain of coronavirus ("COVID-19") was declared a global pandemic by the World Health Organization in March 2020. COVID-19 has severely impacted many local economies around the globe. In many countries, including Canada, businesses were 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. The spread of COVID-19 has impacted the operations of the Municipality from a cash flow perspective as council opted to provide property tax relief options for residents, including an extension on the payment deadlines and temporary elimination of interest. However, the Municipality has received funding under the safe restart fund and has sufficient assets and reserves to fund operations for fiscal 2022, sufficiently mitigating the financial risk caused by the pandemic.

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.

Municipality of the District of Barrington
Consolidated Schedule of Segment Reporting

March 31, 2021

Revenues	General	Protective	Transportation	Environmental	Public Health	Environmental	Recreation	2021	2020
	Government	Services		Health		Development	and Cultural		
	Services	Services		Health		Services	Services		
Property taxes	\$ 4,515,259	\$ 637,277	\$ 14,000	\$ 342,945	\$ -	\$ -	\$ -	\$ 5,509,481	5,305,773
Grants in lieu of taxes	147,735	-	-	-	-	-	-	147,735	146,948
Services provided to other government	-	17,650	-	49,913	-	35,076	-	102,639	145,641
Sales of Service	-	-	-	158,197	-	-	124,470	282,667	305,684
Other revenue from own sources	435,749	-	-	-	-	694	-	436,443	533,509
Unconditional transfers from other govts	198,201	-	-	-	-	-	-	198,201	194,660
Conditional transfers from other govts	358,385	-	-	-	-	-	255,207	613,592	916,895
Gain on disposal of asset	-	-	-	-	-	-	-	-	4,945
	<u>5,655,329</u>	<u>654,927</u>	<u>14,000</u>	<u>551,055</u>	<u>-</u>	<u>35,770</u>	<u>379,677</u>	<u>7,290,758</u>	<u>7,554,055</u>
Expenses									
Salaries, benefits & other personnel costs	925,034	184,055	-	161,967	-	174,349	216,984	1,662,389	1,556,043
Contracted services	228,998	995,538	-	824,903	-	-	-	2,049,439	1,921,230
Materials, goods, supplies and utilities	190,110	5,402	470,184	375,253	-	44,824	279,301	1,365,074	1,342,416
Amortization, write-downs, net gain/losses	54,174	5,058	15,015	173,420	10,725	90,669	264,327	613,388	852,271
Allowance for uncollectable	(949)	-	-	-	-	-	-	(949)	297
Other expenses	198,025	29,754	-	8,539	19,854	320,769	65,760	642,701	453,774
Interest on long term debt	-	-	-	-	-	7,427	-	7,427	9,925
Grants and transfers to organizations	53,136	637,275	-	-	103,925	-	44,470	838,806	917,782
Tax exemptions and allowances	100,214	-	-	-	-	-	-	100,214	79,072
	<u>1,748,742</u>	<u>1,857,082</u>	<u>485,199</u>	<u>1,544,082</u>	<u>134,504</u>	<u>638,038</u>	<u>870,842</u>	<u>7,278,489</u>	<u>7,132,810</u>
Annual surplus (deficit)	<u>\$ 3,906,587</u>	<u>\$ (1,202,155)</u>	<u>\$ (471,199)</u>	<u>\$ (993,027)</u>	<u>\$ (134,504)</u>	<u>\$ (602,268)</u>	<u>\$ (491,165)</u>	<u>\$ 12,269</u>	<u>\$ 421,245</u>

Supplementary Schedules

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

March 31, 2021

Section B

Municipality of the District of Barrington

Section B

Supplementary Financial Information

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Advisory to readers

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

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

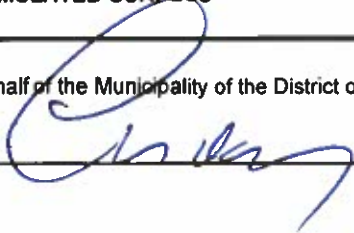
These non-consolidated financial statements have **not** been audited. The non-consolidated financial statements are **not** presented in full accordance with Canadian public sector accounting standards.

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

(Unaudited - see advisory to readers)

March 31	2021	2020
ASSETS		
Financial assets		
Current financial assets		
Cash and cash equivalents	\$ 1,684,859	\$ 1,235,295
Cash and cash equivalents- restricted	95,973	113,317
Taxes receivable	690,758	716,825
Due from federal government	22,636	32,940
Other receivables	3,775	113,464
Loans and advances	56,408	49,583
Total Financial Assets	2,554,409	2,261,424
LIABILITIES		
Current liabilities		
Payables and accruals	630,384	544,079
Pension liability	104,584	27,089
Due to fire departments	90,804	143,093
Deferred revenue	380,176	265,794
Tax sale surplus	88,215	113,317
	1,294,163	1,093,372
Due to own funds, reserves, agencies		
Gas tax reserve	(151,962)	284,661
General operating reserve	654,649	177,736
General capital reserve	10,803	8,885
	513,490	471,282
Total Liabilities	1,807,653	1,564,654
NET FINANCIAL ASSETS	746,756	696,770
NON-FINANCIAL ASSETS		
Prepaid expenses	7,809	57,795
Inventory held for use	10,075	10,075
	17,884	67,870
ACCUMULATED SURPLUS	\$ 764,640	\$ 764,640

On behalf of the Municipality of the District of Barrington



Warden



CAO

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

(Unaudited - see advisory to readers)

Year Ended March 31

			2021	2020
	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue				
Property taxes	B-4	\$ 5,412,164	\$ 5,509,481	\$ 5,305,773
Grants in lieu of taxes	B-4	144,070	147,735	146,948
Services provided to other government	B-4	109,789	102,639	145,641
Sales of services	B-5	252,770	282,667	305,684
Other revenue from own sources	B-5	378,089	393,845	455,004
Unconditional transfers	B-5	196,659	198,201	194,660
Conditional transfers	B-5	2,301,755	280,020	235,074
Gain on disposal of assets		-	-	4,945
		<u>8,795,296</u>	<u>6,914,588</u>	<u>6,793,729</u>
Expenditures				
General government services	B-6	1,728,888	1,694,566	1,579,733
Protective services	B-6	1,864,117	1,852,024	1,804,332
Transportation services	B-6	446,514	470,184	351,986
Environmental health services	B-7	1,411,125	1,370,662	1,263,503
Public Health	B-7	95,000	123,779	150,543
Environmental development services	B-7	551,420	547,369	350,408
Recreation and cultural services	B-7	670,832	606,515	780,036
		<u>6,767,896</u>	<u>6,665,099</u>	<u>6,280,541</u>
Net revenues		<u>2,027,400</u>	<u>249,489</u>	<u>513,188</u>
Net transfers (to)/from				
General capital		(3,616,000)	(276,153)	(772,414)
Gas tax reserve fund		225,000	485,534	397,160
Reserves		1,013,600	(458,870)	(137,934)
Net transfers		<u>(2,377,400)</u>	<u>(249,489)</u>	<u>(513,188)</u>
Change in fund balance		<u>\$ (350,000)</u>	-	-
Opening fund balance			<u>764,640</u>	764,640
Closing fund balance			<u>\$ 764,640</u>	<u>\$ 764,640</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Taxes			
Assessable property			
Residential	\$ 3,847,164	\$ 3,850,417	\$ 3,749,548
Commercial	1,549,468	1,546,910	1,483,747
Resource			
Taxable assessments	251,542	250,227	250,727
Forest property tax (less than 50,000 acres)	3,542	3,542	3,508
Other assessable property taxes			
Farm property acreage payment from PNS	4,513	4,452	4,513
Area rates			
Protective services	637,380	637,277	619,126
Sewer rates	342,037	342,945	341,680
Business property			
Based on revenue (Bell Aliant)	35,000	31,420	33,472
Other			
Deed transfer tax	175,000	277,849	229,839
Wind turbine taxes	29,200	29,173	29,097
Road Frontage	14,000	14,000	10,100
Expenditures as a reduction of tax revenue			
Appropriations to regional centre for education	(1,360,123)	(1,360,123)	(1,331,464)
Transfer to correctional services	(88,559)	(88,559)	(89,189)
Deficit of regional housing authority	(28,000)	(30,049)	(28,931)
	<u>\$ 5,412,164</u>	<u>\$ 5,509,481</u>	<u>\$ 5,305,773</u>
Grants in lieu of taxes			
Federal government	\$ 47,500	\$ 47,943	\$ 47,635
Provincial government agencies	2,400	2,467	2,419
Provincial government	94,170	97,325	96,894
	<u>\$ 144,070</u>	<u>\$ 147,735</u>	<u>\$ 146,948</u>
Services provided to other governments			
Services to other local governments	\$ 109,789	\$ 102,639	\$ 145,641

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Sales of services			
General government services	\$ 107,200	\$ 158,197	\$ 122,808
Municipal arena	121,100	99,721	107,734
Swimming pool	8,250	8,729	17,584
Recreation programs	16,220	16,020	57,558
	<u>\$ 252,770</u>	<u>\$ 282,667</u>	<u>\$ 305,684</u>
Other revenue from own sources			
Licenses and permits	\$ 46,750	\$ 54,075	\$ 46,203
Rentals	58,339	61,576	107,793
Interest on investments	25,000	17,193	35,271
Interest on taxes	139,500	125,039	148,409
Miscellaneous	108,500	135,962	117,328
	<u>\$ 378,089</u>	<u>\$ 393,845</u>	<u>\$ 455,004</u>
Unconditional transfers from other government			
Provincial government			
Equalization grant	\$ 151,335	\$ 151,335	\$ 151,335
Nova Scotia Power Inc. - HST offset	17,000	16,748	16,691
RRFB Recovery	28,324	30,118	26,634
	<u>\$ 196,659</u>	<u>\$ 198,201</u>	<u>\$ 194,660</u>
Conditional transfers from Federal and Provincial governments and agencies			
Federal government	\$ 2,136,000	\$ 17,570	\$ 80,916
Provincial government	165,755	262,450	154,158
	<u>\$ 2,301,755</u>	<u>\$ 280,020</u>	<u>\$ 235,074</u>

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

		2021	2020
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
General government services			
Legislative			
Council remuneration and expenses	\$ 145,595	\$ 136,305	\$ 131,296
General administration			
Administrative	1,094,553	1,068,530	966,234
Financial management	20,000	19,379	35,652
Taxation			
Administration	51,990	52,100	49,899
Assessment services	140,000	140,002	139,061
Tax billing	1,200	3,018	1,238
Reduced taxes	104,500	100,214	80,114
Write offs	1,500	(144)	114
Debt charges	5,250	7,313	5,781
Valuation allowance	2,500	(950)	297
Other general government services			
Southwest Nova Transit operations	15,000	15,000	13,000
Conventions and delegations	7,300	8,903	7,257
Liability insurance	38,000	47,647	37,726
Grants to organizations and individuals	75,000	63,136	110,388
Other general government services	1,500	6,336	1,677
	\$ 1,728,888	\$ 1,694,568	\$ 1,579,734
Protective services			
Fire protection			
Fire services coordinator	\$ 85,445	\$ 80,407	\$ 70,464
Fire services	637,380	637,277	620,527
Police protection	978,590	978,588	953,636
Law enforcement			
Prosecuting attorney	11,000	9,009	10,268
Other	4,000	3,554	3,569
Emergency measures organization	14,902	13,275	13,840
Other protection			
Inspections	125,300	119,792	125,186
By-law enforcement	7,500	10,122	6,842
	\$ 1,864,117	\$ 1,852,024	\$ 1,804,332
Transportation services			
Roads and streets	\$ 287,514	\$ 309,889	\$ 193,600
Street lighting	158,000	158,106	157,555
Community clean up program	1,000	2,189	831
	\$ 446,514	\$ 470,184	\$ 351,986

Municipality of the District of Barrington

Schedules to Non-consolidated Statement of Operations

(Unaudited - see advisory to readers)

Year Ended March 31

2021

2020

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Environmental health services			
Sewage collection and disposal	\$ 313,390	\$ 295,103	\$ 293,808
Garbage and waste collection and disposal	1,097,735	1,075,559	969,695
	\$ 1,411,125	\$ 1,370,662	\$ 1,263,503
Public health			
Health care	\$ 95,000	\$ 123,779	\$ 150,543
Environmental development services			
Planning	\$ 205,500	\$ 204,797	\$ 5,423
Development initiatives	125,845	117,252	122,888
Tourism	152,470	151,230	151,127
Economic development initiatives	41,175	39,496	40,995
Wind turbine generator	19,000	27,166	20,050
Debenture interest	7,430	7,428	9,925
	\$ 551,420	\$ 547,369	\$ 350,408
Recreation and cultural services			
Administration	\$ 87,472	\$ 85,075	\$ 132,812
Parks and playgrounds	132,590	131,924	153,423
Recreation center	55,100	43,790	80,693
Municipal arena	325,600	261,087	341,499
Cultural buildings and facilities			
Western County Regional Library	45,470	44,470	44,470
CED Centre/Library	24,600	39,668	27,139
Learning Centre	-	501	-
	\$ 670,832	\$ 606,515	\$ 780,036


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

(Unaudited - see advisory to readers)

March 31 2021 2020

ASSETS		
Financial assets		
Due from fire departments	\$ 616,660	\$ 726,393
LIABILITIES		
Long term debt	<u>806,660</u>	<u>986,392</u>
NET DEBT	<u>(190,000)</u>	<u>(259,999)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets	21,307,993	21,159,432
Less accumulated amortization	<u>(10,598,537)</u>	<u>(10,042,745)</u>
	<u>10,709,456</u>	<u>11,116,687</u>
NET ASSETS	<u>\$ 10,519,456</u>	<u>\$ 10,856,688</u>

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

	2021	2020
	<u>Actual</u>	<u>Actual</u>
Revenue		
Donated assets	\$ -	\$ -
Expenditures		
General government services	54,171	61,305
Protective services	5,058	243,445
Transportation services	15,015	10,805
Environmental health services	173,420	174,145
Public health	10,725	10,725
Environmental development services	90,669	87,219
Recreation and cultural services	264,327	264,627
	<u>613,385</u>	<u>852,271</u>
Net deficit	(613,385)	(852,271)
Financing and transfers		
Transfers from own reserves, funds and agencies	276,153	772,414
	<u>276,153</u>	<u>772,414</u>
Change in fund balance	(337,232)	(79,857)
Opening fund balance	10,856,688	10,936,545
Closing fund balance	<u>\$ 10,519,456</u>	<u>\$ 10,856,688</u>

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

(Unaudited - see advisory to readers)

March 31

	2021	2020
Assets		
Financial assets		
Cash and cash equivalents	\$ 1,333,720	\$ 3,778,365
	Capital Reserve	Federal Gas Tax Reserve
	Operating Reserve	Total
	\$ 1,499,606	\$ 4,087,579
	1,254,253	\$ 3,778,365
Due from own funds, reserves, agencies		
General operating fund	10,803	471,282
	\$ 1,344,523	\$ 4,249,647
	654,649	665,452
	\$ 1,908,902	\$ 4,753,031
Liabilities and fund balance		
Other payables	\$ -	\$ 8,244
Due from own funds, reserves, agencies	10,166	10,166
General operating fund	151,962	151,962
	\$ -	\$ -
Fund balance		
	1,344,523	4,241,403
	\$ 1,344,523	\$ 4,249,647
	1,337,478	4,590,903
	\$ 1,499,606	\$ 4,753,031

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

2021

2020

	Capital Reserve	Federal Gas Tax Reserve	Operating Reserve	Total	Total
Revenue					
Interest	\$ 11,606	\$ 20,042	\$ 10,950	\$ 42,598	\$ 78,505
Gas tax revenue	-	333,572	-	333,572	681,821
	<u>11,606</u>	<u>353,614</u>	<u>10,950</u>	<u>376,170</u>	<u>760,326</u>
Financing and transfers					
Transfers from (to) own funds, reserves, agencies					
General operating fund	-	(485,540)	458,870	(26,670)	(259,225)
	<u>-</u>	<u>(485,540)</u>	<u>458,870</u>	<u>(26,670)</u>	<u>(259,225)</u>
Surplus	11,606	(131,926)	469,820	349,500	501,101
Fund balance, beginning of year	1,332,917	1,469,404	1,439,082	4,241,403	3,740,302
Fund balance, end of year	<u>\$ 1,344,523</u>	<u>\$ 1,337,478</u>	<u>\$ 1,908,902</u>	<u>\$ 4,590,903</u>	<u>\$ 4,241,403</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	2021 Total	2020 Total
Revenue					
Provincial Government	\$ -	\$ -	\$ -	\$ -	\$ 20,000
Other Municipal units	-	51,080	-	51,080	53,076
HST Rebates	7,053	106,501	2,887	116,441	65,643
Other revenue	-	153,042	-	153,042	48,369
	<u>7,053</u>	<u>310,623</u>	<u>2,887</u>	<u>320,563</u>	<u>187,088</u>
Area Rates	<u>196,678</u>	<u>254,394</u>	<u>186,206</u>	<u>637,278</u>	<u>618,621</u>
	203,731	565,017	189,093	957,841	805,709
Expenditures	<u>175,407</u>	<u>612,174</u>	<u>222,548</u>	<u>1,010,129</u>	<u>632,259</u>
Deficit	28,324	(47,157)	(33,455)	(52,288)	173,450
Opening (receivable) payable	(31,691)	120,587	54,196	143,092	(30,357)
Closing (receivable) payable	<u>\$ (3,367)</u>	<u>\$ 73,430</u>	<u>\$ 20,741</u>	<u>\$ 90,804</u>	<u>\$ 143,093</u>