



Consolidated Financial Statements

Municipality of the District of Argyle

March 31, 2016

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## Independent Auditors' Report

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His Worship the Warden and  
Members of the Council of the  
Municipality of the District of Argyle

We have audited the accompanying consolidated financial statements of the Municipality of the District of Argyle, which comprise the statement of financial position as at March 31, 2016 and the statement of operations, changes in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these 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.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Municipality's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the consolidated financial position of the Municipality of the District of Argyle as at March 31, 2016, and the results of its operations, changes in net financial assets and cash flow for the year then ended in accordance with Canadian Public Sector Accounting Standards.

*Grant Thornton LLP*

Yarmouth, Canada  
September 13, 2016

Chartered Accountants

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# Municipality of the District of Argyle

## Management's Responsibility for Financial Reporting

March 31, 2016

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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 Council. The Council reviews internal financial statements on a monthly basis and external audited consolidated financial statements yearly. The Audit Committee, as appointed by Council, also discusses 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 Argyle and meet when required. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of Municipality of the District of Argyle:

Warden \_\_\_\_\_

Chief Administrative Officer \_\_\_\_\_

# Municipality of the District of Argyle

## Consolidated Statement of Operations

Year Ended March 31

2016

2015

	<u>Budget</u> (Note 17)	<u>Actual</u>	<u>Actual</u>
<b>Revenues</b>			
Taxes (Note 18)	\$ 4,619,569	\$ 4,665,715	\$ 4,503,696
Grants in lieu of taxes	182,991	183,263	180,540
Special assessments	-	-	118,815
Other revenue from own sources (Note 19)	1,406,463	1,617,311	1,720,478
Unconditional transfers from Federal and Provincial governments	161,702	161,702	161,259
Conditional transfers from Federal and Provincial governments	635,016	379,025	466,270
Services provided	23,533	23,533	1,200
Interest	<u>212,790</u>	<u>231,302</u>	<u>247,468</u>
	<u>7,242,064</u>	<u>7,261,851</u>	<u>7,399,726</u>
<b>Expenses</b>			
General government services	1,476,242	1,414,009	1,327,365
Protective services	1,466,215	1,446,307	1,429,008
Transportation services	684,498	663,509	613,968
Environmental health services	1,718,176	1,693,055	1,634,661
Public health services	198,200	115,876	192,946
Environmental development services	1,306,008	1,085,574	1,152,224
Recreational and cultural services	<u>626,590</u>	<u>587,150</u>	<u>561,578</u>
	<u>7,475,929</u>	<u>7,005,480</u>	<u>6,911,750</u>
Annual (deficit) surplus before the undernoted	(233,865)	256,371	487,976
Write-down of tangible capital assets	-	-	(19,553)
Loss on disposal of tangible capital assets	<u>-</u>	<u>(175)</u>	<u>(28)</u>
Annual (deficit) surplus	<u>\$ (233,865)</u>	<u>\$ 256,196</u>	<u>\$ 468,395</u>
<hr/>			
Accumulated surplus, beginning of year		\$ 19,626,240	\$ 19,157,845
Annual surplus		<u>256,196</u>	<u>468,395</u>
Accumulated surplus, end of year		<u>\$ 19,882,436</u>	<u>\$ 19,626,240</u>

See accompanying notes to the consolidated financial statements.

# Municipality of the District of Argyle

## Consolidated Statement of Financial Position

March 31

2016

2015

### Financial Assets

Cash and cash equivalents		
Restricted	\$ 293,902	\$ 276,012
Unrestricted	8,538,182	7,851,946
Taxes receivable (Note 3)	378,491	381,377
Special assessment receivable (Note 4)	668,532	764,583
Due from Provincial government and its agencies	11,901	12,554
Due from Federal government and its agencies (Note 5)	73,781	194,251
Due from own agencies and other	27,019	37,192
Loans and other receivables	292,062	361,093
Portfolio investment	72,803	94,644
Land held for resale (Note 6)	85,000	117,800
Inventory held for resale	2,488	3,375
Properties acquired at tax sale	3,279	3,276
	<u>10,447,440</u>	<u>10,098,103</u>

### Financial Liabilities

Payables and accruals (Note 7)	914,258	843,700
Prepayment of taxes	107,188	92,614
Loans payable	90,183	130,460
Deferred revenue (Note 8)	1,218,980	1,168,451
Tax sale surplus	298,472	308,698
Long-term debt (Note 9)	758,546	885,819
	<u>3,387,627</u>	<u>3,429,742</u>

### NET FINANCIAL ASSETS

7,059,813      6,668,361

### Non-Financial Assets

Tangible capital assets (Note 10)	20,620,597	20,149,076
Less: accumulated amortization (Note 10)	(7,834,652)	(7,279,700)
	12,785,945	12,869,376
Prepaid expenses	36,678	88,503
	<u>12,822,623</u>	<u>12,957,879</u>

### ACCUMULATED SURPLUS

\$ 19,882,436      \$ 19,626,240

Contingencies (Note 12)

Commitments (Note 13)

On behalf of the Municipality of the District of Argyle

\_\_\_\_\_ Warden      \_\_\_\_\_ CAO

See accompanying notes to the consolidated financial statements.

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## Municipality of the District of Argyle

### Consolidated Statement of Change in Net Financial Assets

March 31

2016

2015

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual (deficit) surplus	\$ (233,865)	\$ 256,196	\$ 468,395
Acquisition of tangible capital assets	(692,000)	(486,673)	(510,432)
Tangible capital assets acquired on change in ownership of controlled entity	-	-	(291)
Write-down of tangible capital assets	-	-	19,553
Proceeds on disposal of tangible capital assets	-	172	-
Reclassification of land held for resale	-	-	40,600
Loss on disposal of tangible capital assets	-	175	28
Amortization of tangible capital assets	<u>569,502</u>	<u>569,757</u>	<u>568,226</u>
	(356,363)	339,627	586,079
Change in prepaid assets	<u>-</u>	<u>51,825</u>	<u>(19,299)</u>
<b>(Decrease) increase in net financial assets</b>	<b>\$ (356,363)</b>	<b>391,452</b>	<b>566,780</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<u>6,668,361</u>	<u>6,101,581</u>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<u>\$ 7,059,813</u>	<u>\$ 6,668,361</u>

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See accompanying notes to the consolidated financial statements.

# Municipality of the District of Argyle

## Consolidated Statement of Cash Flow

Year Ended March 31

2016

2015

### Operating activities

Annual surplus	\$ 256,196	\$ 468,395
Amortization	569,757	568,226
Reclassification of land held for resale	-	40,600
Loss on disposal of tangible capital assets	175	28
Write-down of tangible capital assets	-	19,553
Change in non-cash items (Note 20)	418,106	349,204
	<u>1,244,234</u>	<u>1,446,006</u>

### Capital transactions

Acquisition of tangible capital assets	(486,673)	(510,432)
Tangible capital assets acquired on change in ownership of controlled entity	-	(291)
Proceeds on disposal of tangible capital assets	172	-
Change in prepaid expenses	51,825	(19,299)
	<u>(434,676)</u>	<u>(530,022)</u>

### Financing transactions

Repayment of long-term debt	(127,273)	(127,273)
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### Investing transactions

Proceeds from withdrawal from portfolio investment	25,000	-
Purchase of portfolio investment	(3,159)	(94,644)
	<u>21,841</u>	<u>(94,644)</u>

Net increase in cash and cash equivalents	704,126	694,067
Cash and cash equivalents		
Beginning of year	<u>8,127,958</u>	<u>7,433,891</u>
End of year	<u>\$ 8,832,084</u>	<u>\$ 8,127,958</u>
Cash and cash equivalents are comprised of:		
Restricted cash	\$ 293,902	\$ 276,012
Unrestricted cash	<u>8,538,182</u>	<u>7,851,946</u>
	<u>\$ 8,832,084</u>	<u>\$ 8,127,958</u>

See accompanying notes to the consolidated financial statements.



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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 1. Summary of significant accounting policies

The consolidated financial statements of the Municipality of the District of Argyle are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board ("PSAB") of Chartered Professional Accountants of Canada.

The focus of PSAB financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

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

#### Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures in the financial position of the reporting entity. The reporting entity is comprised on all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned, controlled or proportionately controlled by the Municipality.

The Municipality has consolidated the following proportionately controlled entities:

- Yarmouth International Airport Corporation
- Yarmouth Area Industrial Commission
- Yarmouth & Acadian Shores Tourism Association
- Yarmouth County Solid Waste Management Authority

Interdepartmental and organizational transactions and balances are eliminated.

#### Budget

The budget figures contained in these financial statements were approved by Council on May 12, 2015 in its original fiscal plan; they also include budgets prepared and approved by controlled entities and are adjusted for amortization in accordance with Public Sector requirements. Note 17 outlines the original fiscal plan and the adjustments made to come to the budget figures shown in these financial statements.

#### Revenue recognition

- (a) Taxes are recognized as assets and revenue when they meet the definition of an asset, are authorized and a taxable event occurs, which for property taxes is the period for which the tax is levied.

At each financial statement date, management evaluates the extent to which its tax receivables are ultimately collectible and valuation allowances are used to reflect tax receivables at their net recoverable amount.

At each financial statement date, management evaluates the likelihood of having to repay taxes collected under tax measures that have been deemed authorized using the concept of legislative convention and recognizes a liability when required. Related refunds are accounted for in the period in which the change in estimate occurs.

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 1. Summary of significant accounting policies (continued)

#### Revenue recognition (continued)

(b) Government transfers are transfers of monetary assets or tangible capital assets from a government to an individual, an organization or another government that are not the result of an exchange transaction, expected to be repaid in the future or expected to produce a direct financial return. Government transfers received are recognized in the 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.

(c) Other revenue is recorded when it is earned.

#### Expenses

(a) Expenses are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation.

(b) Government transfers made to a recipient by the Municipality are recorded as an expense when they are authorized and the recipient meets all eligibility criteria.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

#### Tax sale

Annually, the Municipality hosts a tax sale for properties whose owners are not up to date on their tax payments. The amounts from the proceeds of sale in excess of tax owing must be held for a period of 20 years. After the 20 year period of holding these funds in trust has expired, the cash will be transferred to the capital reserve. In 2016 and 2015, there were no transfers made from the tax sale amounts to the capital reserve.

#### Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight line basis or declining balance basis over the estimated useful life as follows:

<u>Asset type</u>	<u>Rate</u>
Land improvements	25 years
Tennis courts	15 years
Buildings	2.5%, 5, 25, 40, 50 years
Wastewater infrastructure	40 years
Streets, roads and sidewalks	8%, 25 years
Wind turbines	20 years
Underground piping	5-7 years
Contaminated soil site	25 years
Wharves	5%
Hangar	4%
Organic compost bins	10 years
Equipment and machinery	20%, 5, 10 years
Vehicles	20%, 30%, 8 years

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 1. Summary of significant accounting policies (continued)

#### **Tangible capital assets (continued)**

Assets under construction are not amortized until the asset is available for productive use. Funding related to the purchase of tangible capital assets is recorded as revenue when received.

#### *School assets*

All school buildings on hand remain assets of the Municipality but are under the operational control of the school board until such time as the board no longer requires the asset for school purposes. At that time, control will revert back to the Municipality.

School buildings have not been recorded as tangible capital assets, as they are not currently under the control of the Municipality.

#### **Use of estimates**

The preparation of the consolidated financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates that effect the amounts recorded in the financial statements. Management reviews the carrying amounts of items in the financial statements at each fiscal year end date to assess the need for revisions. Items in preparation of these consolidated financial statements require management's best estimate based on assumptions that reflect the most probably set of economic conditions and planned courses of action.

These estimates are reviewed periodically and adjustments are made to annual surplus as appropriate in the year they become known.

Significant items subject to management estimates include:

<u>Financial statement element</u>	<u>Management estimate</u>
Taxes receivable	Allowance for doubtful accounts
Payables and accruals	Accrued liability
Tangible capital assets	Useful lives

#### **Liability for 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 is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all of the following criteria are met:

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

Management has reviewed potential sites where they feel a material liability may exist and has concluded there is no known liability at this time.

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 2. Contributions to Boards and Commissions

#### Boards in which the Municipality has a vested interest

The Municipality of the District of Argyle has a vested interest in the Nakile Housing Corporation, which is substantially funded by the Province of Nova Scotia. Nakile's financial statements are not consolidated as the Municipality does not control the organization. No amounts were transferred to Nakile during the current or prior year.

#### Boards in which the Municipality has less than 100% interest

The Municipality of the District of Argyle is required to assist the operations of various Boards and Commissions. Argyle has recorded its contributions to these organizations as expenses in these financial statements.

In addition to any budgeted contributions, the Municipal Units share in the deficits or surpluses of these organizations based on their sharing percentages. The Municipal Unit's share of the deficit is to be paid in the next fiscal year while a surplus is to be taken into the next year's estimates.

#### Regional Housing Authority - 10.00% Interest

During the period, the Municipality of the District of Argyle paid \$28,000 (2015 - \$27,063) to fund its share of the prior year's deficit.

#### Regional Library - 15.00% Interest

During the period, the Municipality of the District of Argyle paid \$54,013 (2015 - \$54,013) to the Regional Library.

#### Yarmouth-Argyle-Barrington District Planning Commission – 50.00% Interest

During the period, the Municipality contributed \$72,804 (2015 - \$71,375) as its share of the operations of the District Planning Commission.

#### Western Regional Solid Waste Management Authority (Waste Check) - 18.58% Interest

During the year, the Municipality contributed \$18,700 (2015 - \$18,700) as its share of the cost of operations of the Western Regional Solid Waste Management Authority.

#### Western Regional Enterprise Network – 18.33% Interest

During the year, the Municipality contributed \$51,743 (2015 - 25,895) as its share of the cost of operations of the Western Regional Enterprise Network.

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

3. Taxes receivable			<u>2016</u>	<u>2015</u>
	<u>Current</u>	<u>Prior</u>	<u>Total</u>	<u>Total</u>
Taxes receivable, beginning of year	\$ -	\$ 381,377	\$ 381,377	\$ 406,507
Levy	<u>6,382,374</u>	<u>-</u>	<u>6,382,374</u>	<u>6,154,137</u>
	<u>6,382,374</u>	<u>381,377</u>	<u>6,763,751</u>	<u>6,560,644</u>
Collections	5,942,875	314,036	6,256,911	6,044,601
Write-offs	-	6,653	6,653	21,943
Reduced taxes	<u>126,955</u>	<u>-</u>	<u>126,955</u>	<u>103,411</u>
	<u>6,069,830</u>	<u>320,689</u>	<u>6,390,519</u>	<u>6,169,955</u>
	312,544	60,688	373,232	390,689
Interest on taxes	23,335	4,025	27,360	64,184
Less valuation allowance	<u>-</u>	<u>(22,101)</u>	<u>(22,101)</u>	<u>(73,496)</u>
Taxes receivable, end of year	<u>\$ 335,879</u>	<u>\$ 42,612</u>	<u>\$ 378,491</u>	<u>\$ 381,377</u>

### 4. Special assessments receivable

#### Special assessment – Tusket sewer

Upon completion of the Tusket sewer capital project, residents in the Tusket Wastewater District were assessed a capital fee for a portion of the project cost. These residents were given the option to pay immediately or over a 20 year period. As at March 31, 2016, the principal balance owed from the Tusket residents is \$160,486 (2015 - \$175,090). Interest is recorded as revenue in the year that it is received, and not included in the Special assessment – Tusket sewer receivable. This receivable is recorded in the Operating Fund.

#### Special assessment – West Pubnico sewer

Upon completion of the West Pubnico sewer capital project, residents in the West Pubnico Wastewater District were assessed a capital fee for a portion of the project cost. These residents were given the option to pay immediately or over a 10 year period. As at March 31, 2016, the principal balance owed from the West Pubnico residents is \$508,046 (2015 - \$589,493). Interest is included as revenue in the year that it is received, and not included in the Special assessment receivable. This receivable is recorded in the Operating Fund.

Total amounts receivable for special assessments for both Tusket and West Pubnico is \$668,532 (2015 - \$764,583).

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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<b>5. Due from Federal government and its agencies</b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Atlantic Canada Opportunities Agency	\$ -	\$ 24,329
HST receivable	<u>73,781</u>	<u>169,922</u>
	<b><u>\$ 73,781</u></b>	<b><u>\$ 194,251</u></b>

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### **6. Land held for resale**

The Municipality purchased and developed land for resale in the years 1985 through 1989. The costs are removed from the property accounts as land is sold and proceeds are recorded as revenue in the capital reserve.

During 2012, the Municipality re-acquired the Tusket Business Park property from the Yarmouth Area Industrial Commission in exchange for \$1. Of the lots re-acquired, two have been kept by the Municipality. The remaining eighteen lots were held for resale and as of March 31, 2016, eleven of the lots have been sold.

During 2015, the Municipality began marketing seven lots of residential park land in Wedgeport as available for sale. One lot of land has been sold as of March 31, 2016.

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<b>7. Payables and accruals</b>	<b><u>2016</u></b>	<b><u>2015</u></b>
Trade	\$ 668,744	\$ 588,130
Amounts due for controlled entities		
- Yarmouth International Airport Corporation	47,126	40,560
- Yarmouth Area Industrial Commission	52,966	119,673
- Yarmouth & Acadian Shores Tourism Association	22,215	22,168
- Yarmouth County Solid Waste Management Authority	79,778	30,169
Sick leave	<u>48,000</u>	<u>43,000</u>
	<b><u>\$ 918,829</u></b>	<b><u>\$ 843,700</u></b>

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

8. Deferred revenue	<u>2016</u>	<u>2015</u>
Operating revenue	\$ 45,070	\$ 45,376
East Pubnico utility	260,000	260,000
Capital/other revenue	15,892	47,019
Gas tax revenue	<u>898,018</u>	<u>816,056</u>
	<b><u>\$1,218,980</u></b>	<b><u>\$1,168,451</u></b>

Deferred revenue reported on the consolidated statement of financial position is made up of the following:

	<u>2016</u>	<u>2015</u>
Balance, beginning of year	<b><u>\$1,168,451</u></b>	\$ 878,769
Contributions from:		
Canada-Nova Scotia Infrastructure Secretariat	331,853	334,169
Province of Nova Scotia	13,800	46,200
Local municipal governments	31,270	45,376
Interest earned	<u>19,036</u>	<u>15,079</u>
	<b><u>395,959</u></b>	<b><u>440,824</u></b>
Utilized for:		
Tangible capital asset acquisitions	282,924	116,513
Operations	<u>62,506</u>	<u>34,629</u>
	<b><u>345,430</u></b>	<b><u>151,142</u></b>
Balance, end of year	<b><u>\$1,218,980</u></b>	<b><u>\$1,168,451</u></b>

9. Long-term debt	Balance April 1, 2015	Repaid	Balance March 31, 2016	Interest	Interest rate
Federation of Canadian Municipalities - Green Municipal Fund loan maturing in 2021	<u>\$ 885,819</u>	<u>\$ 127,273</u>	<b><u>\$ 758,546</u></b>	<u>\$ 16,989</u>	1.75%

Principal repayments required during the next five years on long-term debt are as follows:

2017	\$127,266
2018	\$127,309
2019	\$127,297
2020	\$127,291
2021	\$127,271

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

### 10. Tangible capital assets

	Land	Land Improvements	Tennis Courts	Buildings	West Pubnico Sewer	Tusket Sewer	Tusket Business Park Sewer	Wedgeport Sewer	Roads and Paving	Underground Piping
<b>Cost</b>										
Balance, beginning of year	\$ 387,558	\$ 420,750	\$ 36,323	\$ 2,601,740	\$ 8,190,743	\$ 2,779,693	\$ 694,157	\$ 65,650	\$ 477,719	\$ 311,855
Add										
Net additions during the year	-	-	149,607	-	-	14,712	-	-	-	-
Change in proportionate ownership	-	-	-	-	-	-	-	-	-	-
Less										
Reclassification of land held for resale	-	-	-	-	-	-	-	-	-	-
Disposals during the year	-	-	-	-	-	-	-	-	-	-
Balance, end of year	<u>387,558</u>	<u>420,750</u>	<u>185,930</u>	<u>2,601,740</u>	<u>8,190,743</u>	<u>2,794,405</u>	<u>694,157</u>	<u>65,650</u>	<u>477,719</u>	<u>311,855</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	-	50,290	-	1,055,740	2,544,711	686,408	114,132	21,335	255,055	209,479
Add										
Amortization during the year	-	16,830	12,395	51,846	202,953	69,492	17,354	1,641	19,300	54,905
Change in proportionate ownership	-	-	-	-	-	-	-	-	-	-
Impairment write-down	-	-	-	-	-	-	-	-	-	-
Less										
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-
Balance, end of year	-	<u>67,120</u>	<u>12,395</u>	<u>1,107,586</u>	<u>2,747,664</u>	<u>755,900</u>	<u>131,486</u>	<u>22,976</u>	<u>274,355</u>	<u>264,384</u>
<b>NET BOOK VALUE</b>	<u>\$ 387,558</u>	<u>\$ 353,630</u>	<u>\$ 173,535</u>	<u>\$ 1,494,154</u>	<u>\$ 5,443,079</u>	<u>\$ 2,038,505</u>	<u>\$ 562,671</u>	<u>\$ 42,674</u>	<u>\$ 203,364</u>	<u>\$ 47,471</u>



# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

### 10. Tangible capital assets (continued)

	Contaminated Soil Site	Wharves	Hangar	Wind Turbines	Sidewalks	Organic Compost Bins	Equipment & Machinery	Vehicles	2016 Total	2015 Total
<b>Cost</b>										
Balance, beginning of year	\$ 166,015	\$ 2,945,637	\$ 169,509	\$ -	\$ 86,333	\$ 237,970	\$ 335,383	\$ 242,041	\$ 20,149,076	\$ 19,679,451
Add										
Net additions during the year	-	6,166	-	237,086	-	-	9,442	69,660	486,673	510,432
Change in proportionate ownership	-	-	-	-	-	-	-	-	-	626
Less										
Reclassification of land held for resale	-	-	-	-	-	-	-	-	-	(40,600)
Disposals during the year	-	-	-	-	-	-	-	(15,152)	(15,152)	(833)
Balance, end of year	<u>166,015</u>	<u>2,951,803</u>	<u>169,509</u>	<u>237,086</u>	<u>86,333</u>	<u>237,970</u>	<u>344,825</u>	<u>296,549</u>	<u>20,620,597</u>	<u>20,149,076</u>
<b>Accumulated amortization</b>										
Balance, beginning of year	16,533	1,502,237	77,743	-	79,424	237,970	235,148	193,495	7,279,700	6,692,391
Add										
Amortization during the year	6,640	72,324	5,029	-	3,453	-	12,764	22,831	569,757	568,226
Change in proportionate ownership	-	-	-	-	-	-	-	-	-	335
Impairment write-down	-	-	-	-	-	-	-	-	-	19,553
Less										
Accumulated amortization on disposals	-	-	-	-	-	-	-	(14,805)	(14,805)	(805)
Balance, end of year	<u>23,173</u>	<u>1,574,561</u>	<u>82,772</u>	<u>-</u>	<u>82,877</u>	<u>237,970</u>	<u>247,912</u>	<u>201,521</u>	<u>7,834,652</u>	<u>7,279,700</u>
<b>NET BOOK VALUE</b>	<u>\$ 142,842</u>	<u>\$ 1,377,242</u>	<u>\$ 86,737</u>	<u>\$ 237,086</u>	<u>\$ 3,456</u>	<u>\$ -</u>	<u>\$ 96,913</u>	<u>\$ 95,028</u>	<u>\$ 12,785,945</u>	<u>\$ 12,869,376</u>

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 10. Tangible capital assets (continued)

As at March 31, 2016, the wind turbines were not available for use, therefore, no amortization has been taken on that category of assets.

In 1997, the former Yarmouth Airport Commission entered into an agreement with Transport Canada to transfer the airport assets and operations to the Yarmouth International Airport Corporation, which is proportionately owned by the Municipality. These assets have been recorded in these consolidated financial statements at \$1 as no fair value was available.

The current year opening cost of tennis courts, \$36,323, has been reclassified from land as the tennis courts have an estimated useful life of 15 years.

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### 11. School capital fund

On January 1, 1982 the Municipality of the District of Argyle joined with the Municipality of the District of Clare to form the Conseil Scolaire-Clare Argyle-School Board. During the 1996-1997 year, these schools came under the operational control of either the Conseil Scolaire Acadien Provincial or the Southwestern Regional School Board. Under agreements with these school boards, all school buildings on hand at December 31, 1981 remain assets of the municipality but will be under the operational control of the district school boards until such time as the boards no longer require the assets for school purposes. At that time control will revert back to the municipality.

Assets meeting this definition include the Plymouth School, École Pubnico-Ouest, École de Wedgeport, and the School Bus Garage in Sainte-Anne-du-Ruisseau. In 2009, the Municipality wrote off the cost of school assets to reflect the new PSAB guidance on Tangible Capital Assets, which indicates that the assets do not belong to the Municipality until control reverts to them. This adjustment was made retroactively in 2009. Proceeds from the sale of these assets would be recorded in the capital reserve. As of March 31, 2016, Argyle has not received notice of intent to revert these assets to the Municipality.

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### 12. Contingencies

#### *Defined benefit pension plan*

The Yarmouth Area Industrial Commission (the Commission) is a co-sponsor of an individual pension plan (Note 14). The pension plan liability as outlined in the most recent actuarial report has been recorded on a proportionate basis in their financial statements, however, significant uncertainties exist surrounding the potential obligation for the pension plan due to South West Shore Development Authority's ongoing receivership and approvals related to the date of plan wind-up. Due to these significant uncertainties, it cannot be determined at this time whether the Commission will be required to fund the pension plan obligation for an amount in excess of what has been currently recorded. Based on the most recent actuarial valuation, the maximum potential obligation in excess of what has been currently recorded is approximately \$158,025 (2015 - \$158,025).

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 13. Commitments

#### Organic waste collection and disposal contract

The Municipality has entered into a contract with Wasteco Ltd. for the handling and disposal of organic waste. The duration of the contract is five years commencing April 1, 2015 and the estimated annual payments for the next four years are as follows (excluding HST):

2017	\$291,404
2018	\$300,146
2019	\$309,150
2020	\$318,425

#### Domtex building demolition

On October 30, 2014, the Yarmouth Area Industrial Commission's Board of Directors approved a motion to begin gathering information regarding the partial or full demolition of the Domtex building. The Commission's management's estimate of costs to demolish the building is \$3,000,000. The timeframe for demolition and future intent for the demolished site has yet to be determined. Although no formal commitment has been made, the expectation is that the Town of Yarmouth, Municipality of the District of Yarmouth and the Municipality of the District of Argyle will fund the demolition costs as required to keep the Commission in a viable financial state subsequent to the completion of the demolition. The Municipality of the District of Argyle would be responsible for funding approximately 33.33% of the costs of demolition, as that is the Municipality's proportionate ownership in the Commission.

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### 14. Pension obligations

#### *Defined contribution pension plan*

During the year the Municipality matched contributions to their employees defined contribution pension plans at a rate of 5% of total wages. Contributions for the year totalled \$48,287 (2015 - \$46,972). As of March 31, 2016, there were no required future contributions in respect of past service and all contributions required under the plan had been funded.

#### *Defined benefit pension plan*

The Yarmouth Area Industrial Commission was a co-sponsor of an individual pension plan for a past employee. The plan provided pension benefits for services after January 1, 1995.

The actuarial valuation performed was calculated on a wind up basis as of June 11, 2010. At that time the pension plan had a deficit of \$158,025. The Commission is required to fund \$3,144 of the total pension deficit.

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 14. Pension obligations (continued)

Pension fund assets were valued at market values. Results of the 2010 valuation are as follows:

Market value of the pension plan asset	\$ 275,053
Accrued benefit obligation	<u>433,078</u>
Pension plan deficit	<u>\$ (158,025)</u>

The funding deficiency indicated in the report by participating employer is \$3,144 for the Yarmouth Area Industrial Commission and \$154,881 for the South West Shore Development Authority.

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### 15. Segment disclosure

The Municipality of the District of Argyle 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 - Administration

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

#### Protective Services

This segment is managed by the administration department. The Municipality is primarily responsible for police and fire protection for its residents. The Municipalities of Argyle and Yarmouth operate a joint police detachment which serves both Municipalities. The Municipality also engages the services of various not for profit, volunteer fire departments in order to fulfill its fire protection role. The Municipality pays operating and capital grants to each fire department.

Other protective services include fees paid to the Province for correctional services and animal and pest control.

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 15. Segment disclosure (continued)

#### Transportation Services

The Municipality is responsible for the maintenance of specialized roads within its jurisdiction. Argyle is also a partner in the operation and ownership of the Yarmouth International Airport Corporation. This segment is managed by the administration department.

#### Environmental Health Services - Department of Property Inspection and Public Works

The department is responsible for the maintenance and operations of waste and sewer services provided to residents and other customers. Its tasks include the provision of waste collection, recycling, and composting services and are responsible for the issuance of development permits and approving subdivision applications. This department also manages animal control and dangerous and unsightly premises issues.

#### Public Health Services

This segment is managed by the administration department. The Municipality's contribution to public health is primarily in the form of doctor retention and recruitment. The Municipality works collaboratively with other units to attract and retain this essential service via the construction of medical clinics in our communities, and the commitment to financially offset operational deficits of these operations.

#### Environmental Development Services

This Department is responsible for the planning and development within the Municipality and its neighbouring regions. Its tasks include offering shared services to the Municipalities of Yarmouth, Argyle, Digby, and Clare, developing strategies, planning reports, mapping capabilities and ensuring that Provincial mandates for boundary reviews and strategies are met.

This department also includes municipal contributions to the regional industrial commission and economic development authorities, who are mandated to promote development within our respective communities.

This department also includes Tourism Development, which is closely tied to economic development. This department ensures that our local tourism product is continuously developed to attract tourists in this area.

#### Recreation and Cultural Services

This department is responsible for promoting and offering recreation opportunities and activities to the Municipality's residents, specializing in offering day camps to youth and social activities for senior groups. This department also is responsible for the maintenance and operations of recreation fields for the benefit of all residents.

Also included in this grouping is the Argyle Courthouse and Gaol, the oldest standing courthouse in North America. The Municipality staffs this facility with an archivist who has the responsibility to manage this facility as well as the Municipal and public archives. This department works in conjunction with a local non-profit society for the preservation of the community's rich heritage. The Courthouse is open for tours during the tourist season.

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

### 15. Segment disclosure (continued)

	General government	Protective	Transportation	Environmental health	Public health	Environmental development	Recreation and cultural	2016	2015
<b>Revenues</b>									
Taxes	\$ 941,743	\$ 963,254	\$ 441,903	\$ 1,127,590	\$ 77,174	\$ 723,004	\$ 391,047	\$ 4,665,715	\$ 4,503,696
Grants in lieu of taxes	36,990	37,835	17,357	44,290	3,031	28,400	15,360	183,263	180,540
Special assessments	-	-	-	-	-	-	-	-	118,815
Other revenue from own sources	199,543	(40)	331,053	517,016	-	569,739	-	1,617,311	1,720,478
Unconditional transfers from Federal and Provincial governments or agencies	161,702	-	-	-	-	-	-	161,702	161,259
Conditional transfers from Federal and Provincial governments or agencies	334,219	2,879	-	-	-	-	41,927	379,025	466,270
Services provided	23,533	-	-	-	-	-	-	23,533	1,200
Interest	228,143	-	-	-	-	3,159	-	231,302	247,468
	<u>1,925,873</u>	<u>1,003,928</u>	<u>790,313</u>	<u>1,688,896</u>	<u>80,205</u>	<u>1,324,302</u>	<u>448,334</u>	<u>7,261,851</u>	<u>7,399,726</u>
<b>Expenses</b>									
Salaries and benefits	728,042	165,220	170,089	108,100	-	309,322	304,177	1,784,950	1,685,831
Goods and services	167,094	1,176,314	258,926	928,626	104,362	441,280	93,442	3,170,044	3,165,528
Amortization	11,074	12,696	30,148	380,362	11,514	94,505	29,458	569,757	568,226
Interest	5,780	-	-	-	-	4,310	-	10,090	16,551
Other	502,019	92,077	204,346	275,967	-	236,157	160,073	1,470,639	1,475,614
	<u>1,414,009</u>	<u>1,446,307</u>	<u>663,509</u>	<u>1,693,055</u>	<u>115,876</u>	<u>1,085,574</u>	<u>587,150</u>	<u>7,005,480</u>	<u>6,911,750</u>
<b>Annual surplus (deficit)</b>	<u>\$ 511,864</u>	<u>\$ (442,379)</u>	<u>\$ 126,804</u>	<u>\$ (4,159)</u>	<u>\$ (35,671)</u>	<u>\$ 238,728</u>	<u>\$ (138,816)</u>	<u>\$ 256,371</u>	<u>\$ 487,976</u>

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

### 16. Subsidiary operations

					<u>2016</u>	<u>2015</u>
	Yarmouth International Airport Corporation	Yarmouth County Solid Waste Management Authority	Yarmouth Area Industrial Commission	Yarmouth and Acadian Shores Tourism Association	<u>Total</u>	<u>Total</u>
Revenues	\$ 406,797	\$ 581,395	\$ 477,277	\$ 177,880	<b>\$ 1,643,349</b>	\$ 1,738,544
Expenses	<u>398,281</u>	<u>554,643</u>	<u>524,609</u>	<u>194,426</u>	<b><u>1,671,959</u></b>	<u>1,568,361</u>
Annual surplus (deficit)	<b><u>\$ 8,516</u></b>	<b><u>\$ 26,752</u></b>	<b><u>\$ (47,332)</u></b>	<b><u>\$ (16,546)</u></b>	<b><u>\$ (28,610)</u></b>	<b><u>\$ 170,183</u></b>
Financial assets	\$ 88,176	\$ 419,906	\$ 108,369	\$ 49,184	<b>\$ 665,635</b>	\$ 577,929
Financial liabilities	<u>72,024</u>	<u>79,778</u>	<u>145,676</u>	<u>28,881</u>	<b><u>326,359</u></b>	<u>397,265</u>
Net financial assets (debt)	<u>16,152</u>	<u>340,128</u>	<u>(37,307)</u>	<u>20,303</u>	<b><u>339,276</u></b>	<u>180,664</u>
Non-financial assets	<u>114,950</u>	<u>653,499</u>	<u>2,464,864</u>	<u>1,037</u>	<b><u>3,234,350</u></b>	<u>3,421,572</u>
Accumulated surplus	<b><u>\$ 131,102</u></b>	<b><u>\$ 993,627</u></b>	<b><u>\$ 2,427,557</u></b>	<b><u>\$ 21,340</u></b>	<b><u>\$ 3,573,626</u></b>	<b><u>\$ 3,602,236</u></b>

These amounts represent the proportion owned by the Municipality of the District of Argyle and are included in the consolidated statement of operations and statement of financial position.

This schedule does not take into account inter-organization eliminations.

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

### 17. Budget figures

Public Sector Accounting Standards 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. The adjustments below include netting school board appropriations and reduced taxes against tax revenues, reclassification of revenues and expenditures amongst categories, and the elimination of revenues and expenditures between the Municipality and its proportionately consolidated entities. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the financial statement:

	Approved <u>Fiscal Plan</u>	<u>Adjustments</u>	Fiscal Plan Per Financial <u>Statements</u>
<b>Revenues</b>			
Taxes	\$ 4,624,675	\$ (5,106)	\$ 4,619,569
Grants in lieu of taxes	182,991	-	182,991
Special assessments	-	-	-
Other revenue from own sources	1,705,090	(298,627)	1,406,463
Unconditional transfers from other governments	161,702	-	161,702
Conditional transfers from Federal and Provincial governments and agencies	635,016	-	635,016
Services provided	24,200	(667)	23,533
Interest	212,790	-	212,790
	<u>7,546,464</u>	<u>(304,400)</u>	<u>7,242,064</u>
<b>Expenses</b>			
General government services	1,465,168	11,074	1,476,242
Protective services	1,453,519	12,696	1,466,215
Transportation services	772,616	(88,118)	684,498
Environmental health services	1,983,225	(265,049)	1,718,176
Public health and welfare services	216,200	(18,000)	198,200
Environmental development services	1,446,449	(140,441)	1,306,008
Recreational and cultural services	747,132	(120,542)	626,590
Transfers to (from) own reserves, funds and agencies	<u>(383,950)</u>	<u>383,950</u>	<u>-</u>
	<u>7,700,359</u>	<u>(224,430)</u>	<u>7,475,929</u>
Annual deficit	<u>\$ (153,895)</u>	<u>\$ (79,970)</u>	<u>\$ (233,865)</u>



# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

18. Taxes	2016 <u>Budget</u>	2016 <u>Actual</u>	2015 <u>Actual</u>
Assessable property			
Residential	\$ 4,340,176	\$ 4,341,298	\$ 4,246,970
Commercial property	<u>1,084,953</u>	<u>1,089,330</u>	<u>1,021,652</u>
	<u>5,425,129</u>	<u>5,430,628</u>	<u>5,268,622</u>
Resource			
Taxable assessments	351,025	352,563	351,095
Recreation property tax	9,700	10,189	9,704
Forest property tax (less than 50,000 acres)	10,434	10,434	10,459
Forest property tax (50,000 acres or more)	<u>1,372</u>	<u>1,372</u>	<u>1,381</u>
	<u>372,531</u>	<u>374,558</u>	<u>372,639</u>
Area rates			
Environmental services, sewer	<u>182,025</u>	<u>182,082</u>	<u>166,308</u>
User rates			
East Pubnico industrial water system	<u>37,000</u>	<u>34,614</u>	<u>37,213</u>
Business property			
Based on revenue (Aliant)	47,000	49,564	50,009
Power Corporation	13,210	13,210	9,472
Power Corporation (HST rebate)	<u>11,000</u>	<u>15,114</u>	<u>18,068</u>
	<u>71,210</u>	<u>77,888</u>	<u>77,549</u>
Other taxes			
Wind farm developer tax	168,400	168,196	150,345
Commercial revenues	29,870	30,601	33,319
Deed transfer tax	<u>94,000</u>	<u>129,244</u>	<u>113,227</u>
	<u>292,270</u>	<u>328,041</u>	<u>296,891</u>
Expenses as a reduction of tax revenue			
Appropriation to regional school board	(1,499,807)	(1,499,807)	(1,476,216)
Transfer to correctional services	(107,334)	(107,334)	(108,836)
Deficit of Regional Housing Authority	(26,000)	(28,000)	(27,063)
Tax rebates or cancellations, by bylaw	<u>(127,455)</u>	<u>(126,955)</u>	<u>(103,411)</u>
	<u>(1,760,596)</u>	<u>(1,762,096)</u>	<u>(1,715,526)</u>
	<u>\$ 4,619,569</u>	<u>\$ 4,665,715</u>	<u>\$ 4,503,696</u>

# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

19. Other revenue from own sources	2016 <u>Budget</u>	2016 <u>Actual</u>	2015 <u>Actual</u>
Non-consolidated Operating Fund	\$ 317,406	\$ 300,133	\$ 324,231
Yarmouth International Airport Corporation	373,702	406,797	390,602
Yarmouth County Solid Waste Management Authority	518,943	581,395	523,477
Yarmouth Area Industrial Commission	452,779	477,277	654,806
Yarmouth & Acadian Shores Tourism Association	144,051	177,880	169,660
Reclassification of interest	(101,790)	(103,792)	(116,988)
Inter-organizational eliminations	<u>(298,628)</u>	<u>(222,379)</u>	<u>(225,310)</u>
	<b><u>\$ 1,406,463</u></b>	<b><u>\$ 1,617,311</u></b>	<b><u>\$ 1,720,478</u></b>

### 20. Change in non-cash items

The following are changes in non-cash items. The total is carried back to the Consolidated Statement of Cash Flow on page 6.

	<u>2016</u>	<u>2015</u>
Taxes receivable	\$ 2,886	\$ 25,130
Special assessment receivable	96,051	75,920
Due from Provincial government and its agencies	653	21,931
Due from Federal government and its agencies	120,470	(29,810)
Due from own agencies and other	10,173	10,390
Loans and other receivables	69,031	38,395
Land held for resale	32,800	15,500
Inventory held for resale	887	(2,598)
Properties acquired at tax sale	(3)	-
Payables and accruals	70,558	(99,522)
Due to own agencies and other	-	(9,402)
Prepayment of taxes	14,574	23,452
Loans payable	(40,277)	(38,785)
Deferred revenue	50,529	289,682
Tax surplus sale	<u>(10,226)</u>	<u>28,921</u>
	<b><u>\$ 418,106</u></b>	<b><u>\$ 349,204</u></b>

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 21. Previously closed landfill sites

The Municipality has landfill sites that were closed many years ago in accordance with the standards required at that time. Management believes that clean-up costs have been incurred in full, and thus has not recorded any additional liability. Any costs incurred in future years would be charged to operations in the fiscal year when the work is performed. A transfer of \$30,000 was made to and remains in the Special Reserve Fund - Capital Reserve Section in the 1995 - 1996 fiscal periods for future landfill closure costs.

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### 22. Reserves

The following is the non-consolidated accumulated surplus of the reserves at the end of the year:

	<u>2016</u>	<u>2015</u>
Operating	<u>\$ 3,843,582</u>	<u>\$ 2,105,429</u>
Capital	<u>\$ 3,665,252</u>	<u>\$ 3,898,505</u>

The West Pubnico and Tusket wastewater operations are included in the non-consolidated operating fund. The accumulated surplus in these facilities is \$88,202 and \$27,397 respectively (2015 - \$6,415 and \$26,038 respectively).

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### 23. Remuneration

The remuneration paid to elected officials and the chief administrative officer during the year ended March 31, 2016 was as follows:

<u>Council Members</u>	<u>Remuneration</u>
Warden Aldric d'Entremont	\$ 31,764
Deputy Warden Calvin d'Entremont	21,706
Councilor Richard Donaldson	19,535
Councilor Danny Muise	19,535
Councilor Lucien LeBlanc	19,535
Councilor Kathy Bourque	19,535
Councilor Nicole Albright	19,535
Councilor Guy Surette	19,535
Councilor Roderick Murphy Jr.	<u>19,535</u>
	190,215
Chief Administrative Officer	<u>116,523</u>
	<u>\$ 306,738</u>

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# Municipality of the District of Argyle

## Notes to the Consolidated Financial Statements

March 31, 2016

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### 24. Comparative figures

Certain comparative figures have been reclassified from those previously presented to better conform with the presentation required by Service Nova Scotia and Municipal Relations' Financial Information Return. The following is a summary of the reclassifications made to comparative figures so that these consolidated financial statements better represent the interpretations of *PS 3510, Tax Revenue*.

	Prior Year Balance before <u>Reclassification</u>	<u>Reclassification</u>	Prior Year Balance after <u>Reclassification</u>
Tax revenues	\$ 4,639,560	\$ (135,864)	\$ 4,503,696
Other revenue from own sources			
Appropriation of fire area rates	1,720,513	(35)	1,720,478
Protective services			
Transfer to correctional services	1,537,844	(108,836)	1,429,008
Public health services			
Deficit of Regional Housing Authority	220,009	(27,063)	192,946

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