



Consolidated Financial Statements

Town of Windsor

Windsor, Nova Scotia

March 31, 2018



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Independent auditors' report

Grant Thornton LLP
15 Webster Street
Kentville, NS
B4N 1H4
T +1 902 678 7307
F +1 902 679 1870
www.GrantThornton.ca

To His Worship the Mayor and Members of the Council of the Town of Windsor

We have audited the accompanying consolidated financial statements of the Town of Windsor, which comprise the consolidated statement of financial position as at March 31, 2018, and the consolidated statements of operations, change in net debt, and cash flows 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 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.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated 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 consolidated 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 entity'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 entity'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 consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Windsor as at March 31, 2018, and the consolidated results of its operations, change in net debt, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Other matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information on pages 19 to 32 is presented for purposes of additional information and is not a required part of the consolidated financial statements. Such supplementary 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.

Kentville, Canada
July 24, 2018



Chartered Professional Accountants
Licensed Public Accountants

Management's responsibility for the consolidated financial statements

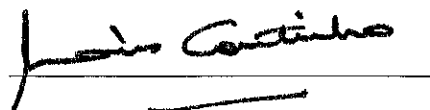
The consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial 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.

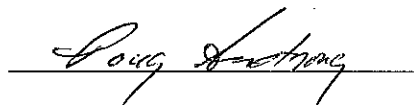
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Council. The Council reviews internal financial statements on a timely basis and external audited consolidated financial statements yearly. The 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 Town of Windsor 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 Town of Windsor



John Costello



Doug Armstrong

Town of Windsor

Consolidated statement of operations

Year ended March 31		2018	2018	2017
		<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	<u>Page</u>			
Revenue				
Taxes	19	\$ 5,419,120	\$ 5,530,594	\$ 5,557,471
Grants in lieu of taxes	19	141,810	141,808	145,597
Services provided to other governments	20	51,120	53,754	56,105
Sales of services	20	416,450	409,944	423,748
Other revenue from own sources	20	247,510	291,972	267,521
Unconditional transfers from other governments	20	432,750	432,614	432,752
Conditional transfers from Federal and Provincial governments	21	1,907,250	1,628,867	2,753,098
Conditional transfers from other local governments	21	110,550	130,968	100,670
Water fund revenue		1,507,290	1,498,681	1,495,808
Water capital adjustment (Note 10)		-	214,488	-
		<u>10,233,850</u>	<u>10,333,690</u>	<u>11,232,770</u>
Expenditure				
General government services	22	1,290,450	1,161,874	1,166,302
Protective services	23	1,509,095	1,407,495	1,402,889
Transportation services	24	1,627,297	1,616,604	1,671,070
Environmental health services	24	1,103,729	974,533	866,054
Public health and welfare services	25	114,950	90,498	93,076
Environmental development services	25	258,231	254,806	239,714
Recreation and cultural services	26	969,825	942,243	935,732
Water fund expenses		<u>1,287,180</u>	<u>1,235,618</u>	<u>1,123,575</u>
		<u>8,160,757</u>	<u>7,683,671</u>	<u>7,498,412</u>
Annual surplus		\$ <u>2,073,093</u>	2,650,019	3,734,358
Accumulated surplus, beginning of year			<u>27,372,692</u>	<u>23,638,334</u>
Accumulated surplus, end of year			\$ <u>30,022,711</u>	\$ <u>27,372,692</u>

See accompanying notes and schedules to the consolidated financial statements.

Town of Windsor
Consolidated statement of financial position

March 31

2018

2017

Financial Assets

Cash and cash equivalents	\$ 6,824,813	\$ 6,795,960
Receivables (Note 2)	1,134,530	980,915
Debenture discount	<u>55,945</u>	<u>33,595</u>
	<u>8,015,288</u>	<u>7,810,470</u>

Financial Liabilities

Payables and accruals	866,915	937,134
Retirement allowance (Note 5)	228,410	233,581
Deferred revenue (Note 6)	100,547	91,165
Temporary borrowings (Note 7)	-	3,807,867
Long-term debt (Note 7)	<u>8,516,429</u>	<u>5,385,758</u>
	<u>9,712,301</u>	<u>10,455,505</u>

Net Debt

(1,697,013) (2,645,035)

Non-Financial Assets

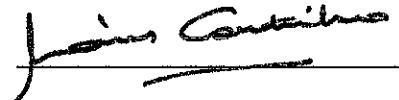
Tangible capital assets (Note 3)	31,215,182	29,513,936
School land (Note 8)	433,795	433,795
Inventory	65,988	53,267
Prepaid expenses	<u>4,759</u>	<u>16,729</u>
	<u>31,719,724</u>	<u>30,017,727</u>

Accumulated surplus

\$ 30,022,711 \$ 27,372,692

On behalf of the Town

 Mayor

 CAO

See accompanying notes and schedules to the consolidated financial statements.

Town of Windsor**Consolidated statement of change in net debt**

Year ended March 31

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ <u>2,073,093</u>	\$ <u>2,650,019</u>	\$ <u>3,734,358</u>
Changes in tangible capital assets			
Acquisition of tangible capital assets	(4,283,650)	(2,572,011)	(1,609,764)
Water capital adjustment		(214,488)	
Amortization	<u>1,085,253</u>	<u>1,085,253</u>	<u>1,036,693</u>
	<u>(3,198,397)</u>	<u>(1,701,246)</u>	<u>(573,071)</u>
Acquisition of prepaid expense (net of usage)		11,970	2,812
Acquisition of inventory (net of usage)		<u>(12,721)</u>	<u>(4,414)</u>
Decrease in non-financial assets		<u>(751)</u>	<u>(1,602)</u>
Increase (decrease) in net debt	\$ <u>(1,125,304)</u>	948,022	3,159,685
Opening, net debt		<u>(2,645,035)</u>	<u>(5,804,720)</u>
Closing, net debt		\$ <u>(1,697,013)</u>	\$ <u>(2,645,035)</u>

See accompanying notes and schedules to the consolidated financial statements.

Town of Windsor

Consolidated statement of cash flows

Year ended March 31

2018

2017

	2018	2017
Operations		
Annual surplus	\$ 2,650,019	\$ 3,734,358
Amortization	1,085,253	1,036,693
Water capital adjustment	(214,488)	-
Changes in non-cash working capital		
(Increase) decrease in receivables	(153,615)	415,495
(Increase) decrease in debenture discount	(22,350)	5,387
Decrease in payables and accruals	(70,219)	(587,166)
Decrease in retirement allowance	(5,171)	(12,617)
Increase in deferred revenue	9,382	1,033
Increase in inventory	(12,721)	(4,414)
Decrease in prepaid expenses	<u>11,970</u>	<u>2,812</u>
Cash from operating activities	<u>3,278,060</u>	<u>4,591,581</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(2,572,011)</u>	<u>(1,609,764)</u>
Cash from capital transactions	<u>(2,572,011)</u>	<u>(1,609,764)</u>
Financing		
Long-term debt, principal repayment	(500,799)	(498,874)
Proceeds from long-term borrowing	3,631,470	-
Temporary borrowing, principal repayment	(3,807,867)	(640,848)
Proceeds from temporary borrowing	<u>-</u>	<u>1,086,069</u>
Cash from financing activities	<u>(677,196)</u>	<u>(53,653)</u>
Change in net cash	28,853	2,928,164
Opening, net cash	<u>6,795,960</u>	<u>3,867,796</u>
Closing, net cash	<u>\$ 6,824,813</u>	<u>\$ 6,795,960</u>

See accompanying notes and schedules to the consolidated financial statements.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

1. Summary of significant accounting policies

Principles and basis of consolidation

The consolidated financial statements of the Town of Windsor are the representations of management prepared in accordance with Canadian public sector accounting standards as established by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The focus of public sector accounting standards (PSAS) financial statements is on the financial position of the Town and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Town operating fund, capital fund, water operating fund, water capital fund and reserves, excluding Trust assets and liabilities.

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all resources controlled by the Town including all funds and reserves. Interdepartmental transactions and balances are eliminated upon consolidation.

Basis of accounting

The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures (including expenditures of a capital nature and inventory items) are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Taxes collected on behalf of other organizations and the advances of the funds are not included in revenue or expenditures.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks, bank overdrafts and short-term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investing or other purposes.

Inventory

Inventory consists of supplies on hand and is recorded at invoice cost.

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair market value upon acquisition.

The cost, less residual value, of the tangible capital asset is amortized on a straight-line basis over its useful life. Assets under construction are not amortized until the asset is put into use. Amortization is recorded as an expense commencing in the year following acquisition.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

1. Summary of significant accounting policies (continued)

Depreciation – General Capital Fund

Depreciation of capital assets recorded in the General Capital fund is calculated on a straight-line basis over their estimated useful lives.

The estimated useful lives are as follows:

<u>Asset</u>	<u>Year</u>
Land improvements	20 – 25 years
Buildings/Plants (sewer)	20 – 25 years
Fibre Optic Network	5 – 10 years
Machinery and equipment	10 – 15 years
Municipal buildings	40 years
Sewage treatment lagoons	50 years
Sewer lines	50 years
Small equipment	5 years
Streets, roads, curbs and sidewalks	20 – 30 years
Traffic and street lights	25 – 30 years
Vehicles	5 years

Depreciation – Water Capital Fund

Depreciation of capital assets recorded in the Water Capital Fund is calculated on a straight-line basis over their estimated useful lives as prescribed by the Nova Scotia Utility and Review Board. Assets that are fully depreciated are removed from the Water Utility Capital Fund accounts.

The depreciation charge in the Water Operating Fund is transferred to a special bank account in the Water Capital Fund, which is used to help fund replacement of existing plant and equipment, or, subject to approval by the Nova Scotia Utility and Review Board, to repay principal of capital debt. Interest earned on the Depreciation Fund bank account is retained in the Water Utility Capital Fund.

Assets held for resale

Assets held for resale are held at the lower of cost and net realizable value.

Use of estimates

In preparing the Town's consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the 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. Actual results could differ from those estimates. Estimates include the expected useful life of assets and the defined pension obligations.

Budget

The budget figures contained in these financial statements were approved by Council on May 23, 2017, in its original fiscal plan. The budget figures contained in these financial statements have been adjusted to include amortization in accordance with Public Sector accounting requirements. Note 12 outlines the original fiscal plan and the adjustments made to come to the budget figures shown in these financial statements.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

1. Summary of significant accounting policies (continued)

Revenue

- a) Tax revenue is property tax billings which are prepared by the Town based on assessment rolls issued by the Province of Nova Scotia. Tax rates are established annually by Town Council. Taxation revenues are recorded at the time tax billings are issued. Assessments and the related property taxes are subject to appeal. Any supplementary billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined. The Town is entitled to collect interest on overdue taxes and is recorded in the period the interest is levied.
- b) Grant revenue from other governments without eligibility criteria or stipulations is recognized as revenue by the Town when the transfer is authorized. Revenue with eligibility criteria is recognized as revenue by the Town when the transfer is authorized and all eligibility criteria have been met. Revenue with stipulations is recognized as revenue by the Town when the transfer is authorized and all stipulations have been met.
- c) Other revenue is recorded when it is earned and collection is reasonably expected.

Related party transactions

Effective for the fiscal period beginning April 1, 2017, the Town was required to adopt Public Section Accounting section 2200, related party transactions, which establishes the disclosure requirements for the reporting of related party transactions. Management has determined that there are no transactions to disclose at this time.

Contractual rights

Effective for the fiscal period beginning April 1, 2017, the Town was required to adopt Public Section Accounting section 3380, contractual rights, which establishes the disclosure requirements for contractual rights. Management has determined that there are no contractual rights to disclose at this time.

Inter-entity transactions

Effective for the fiscal period beginning April 1, 2017, the Town was required to adopt Public Section Accounting section 3420, inter-entity transactions, which establishes how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective. Management has determined that there are no inter-entity transactions to disclose at this time.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

2. Receivables			<u>2018</u>	<u>2017</u>
	<u>Current</u> <u>Year</u>	<u>Prior</u> <u>Years</u>	<u>Total</u>	<u>Total</u>
Taxes receivable				
Balance, beginning of year	-	\$ 327,430	\$ 327,430	\$ 539,207
Current levy	\$ <u>5,098,080</u>	-	<u>5,098,080</u>	<u>5,032,900</u>
	5,098,080	327,430	5,425,510	5,572,107
Collections	<u>4,870,540</u>	<u>236,349</u>	<u>5,106,889</u>	<u>5,244,677</u>
	\$ <u>227,540</u>	\$ <u>91,081</u>	318,621	327,430
Valuation allowance			<u>31,286</u>	<u>59,406</u>
Balance, end of year			287,335	268,024
Water rates			321,833	341,185
Sewer receivable			206,101	189,179
Receivable from Federal Government			81,224	62,774
Receivable from Provincial Government			103,986	14,865
Other receivables			<u>134,051</u>	<u>104,888</u>
			\$ 1,134,530	\$ 980,915

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

3. Tangible capital assets

	Beginning Cost	Additions	Disposals and Write-off of Fully Amortized Assets	WIP Transfers	Ending Cost	Opening Accumulated Amortization	Adjustments	Amortization	Ending Accumulated Amortization	2018 Net Book Value	2017 Net Book Value
Land	\$ 81,771	\$ 37,162	\$ -	\$ 188,375	\$ 307,308	\$ -	\$ -	\$ 16,875	\$ 86,545	\$ 307,308	\$ 81,771
Land improvements	312,629	33,634	40,595	6,599,360	6,832,868	172,611	40,595	9,619	141,635	226,084	242,959
Building/plants (sewer)	240,469	198,888	174,419	-	1,232,136	633,392	174,419	152,339	611,312	6,691,233	67,858
Machinery and equipment	1,207,667	9,280	-	-	3,549,483	1,963,929	-	135,636	2,099,565	620,824	563,732
Municipal buildings	3,549,483	227,647	-	1,820,679	3,325,430	636,111	-	29,918	666,029	1,449,918	1,585,554
Sewage treatment lagoons	1,495,471	41,049	-	2,503,892	8,170,898	2,415,742	-	114,707	2,530,449	2,659,401	859,360
Sewer lines	5,439,359	613,104	98,148	6,470	9,453,271	3,566,059	98,148	357,288	3,825,199	5,640,449	3,023,617
Small equipment	145,693	-	-	-	186,742	39,547	-	27,869	67,416	119,326	103,556
Streets, roads, curbs and sidewalks	8,931,845	-	-	-	16,675	5,336	-	667	6,003	5,628,072	5,365,786
Traffic and street lights	16,675	-	-	-	23,999	14,399	-	4,800	19,199	10,672	11,339
Vehicles	23,999	-	-	-	101,490	-	-	-	-	4,800	22,733
Work in progress	11,118,776	101,490	-	(11,118,776)	101,490	-	-	-	-	101,490	11,118,776
Water utility	9,698,335	1,302,360	44,886	28,423	10,984,232	3,259,863	259,374	235,535	3,236,024	7,748,208	6,438,472
Water utility work in progress	28,423	7,397	-	(28,423)	7,397	-	-	-	-	7,397	28,423
	\$ 42,290,595	\$ 2,572,011	\$ 358,048	\$ -	\$ 44,504,558	\$ 12,776,659	\$ 572,536	\$ 1,085,253	\$ 13,289,376	\$ 31,215,182	\$ 29,513,936

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

4. Pension plan

The Town's employees are members of a defined contribution pension plan. The Town's obligation is to contribute 6% of employees' earnings to the pension plan. During the year, the Town contributed \$105,372 (2017 - \$87,427).

5. Retirement allowance

This retirement allowance represents the Town of Windsor's expected amount to be paid in regular instalments to a former employee of the Town. Payments commenced upon the individual's retirement, are funded through operations and are indexed annually with the Consumer Price Index to a maximum of 6%. Payments will continue at a reduced rate to the individuals surviving spouse. The Town estimates its obligation to the retired employee based on estimated life expectancy and consumer price index amounts, discounted by a rate of 5%.

	<u>2018</u>	<u>2017</u>
Retirement allowance obligation	\$ 233,581	\$ 246,198
Life expectancy adjustment	33,149	21,850
Annual cost	<u>(38,320)</u>	<u>(34,467)</u>
	<u>\$ 228,410</u>	<u>\$ 233,581</u>

6. Deferred revenue

Funds received with specific spending criteria and stipulations are recorded in deferred revenue until these funds are spent on eligible expenditures.

7. Long-term debt

	<u>2018</u>	<u>2017</u>
Debenture debt, repayable in the amount of \$58,933 annually plus interest, bearing interest between 4.388% and 5.644%, maturing in 2025.	\$ 412,536	\$ 471,469
Debenture debt, repayable in the amount of \$98,595 annually plus interest, bearing interest between 5.625% and 5.75%, maturing in 2019. Subsequent to year end this debenture was refinanced bearing an interest rate between 2.060% and 2.884%, maturing 2024.	591,570	690,165
Debenture debt, repayable in the amount of \$39,300 annually plus interest, bearing interest between 4.625% and 4.77%, maturing in 2023.	509,125	548,425
Debenture debt, repayable in the amount of \$3,920 annually plus interest, bearing interest between 5.010% and 5.21%, maturing in 2023.	<u>51,445</u>	<u>55,365</u>
Balance carried forward	<u>1,564,676</u>	<u>1,765,424</u>

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

7. Long-term debt (continued)	<u>2018</u>	<u>2017</u>
Balance carried forward	\$ 1,564,676	\$ 1,765,424
Debenture debt, repayable in the amount of \$63,187 annually plus interest, bearing interest between 4.625% and 4.77%, maturing in 2023.	631,870	695,057
Debenture debt, repayable in the amount of \$16,527 annually plus interest, bearing interest between 5.650% and 5.75%, maturing in 2020.	33,052	49,578
Debenture debt, repayable in the amount of \$9,507 annually plus interest, bearing interest between 4.771% and 5.088%, maturing in 2024.	57,037	66,544
Debenture debt, repayable in the amount of \$174,270 annually plus interest, bearing interest between 3.965% and 4.875%, maturing in 2026.	2,131,648	2,305,919
Debenture debt, repayable in the amount of \$20,513 annually plus interest, bearing interest between 3.965% and 4.875%, maturing in 2026.	266,684	287,197
Debenture debt, repayable in the amount of \$4,307 annually plus interest, bearing interest between 2.145% and 4.114%, maturing in 2029.	47,372	51,679
Debenture debt, repayable in the amount of \$11,740 annually plus interest, bearing interest between 1.052% and 3.449%, maturing in 2031.	152,620	164,360
Debenture debt, repayable in the amount of \$181,574 annually plus interest, bearing interest between 1.734% and 3.382%, maturing in 2032.	<u>3,631,470</u>	<u>-</u>
	<u>\$ 8,516,429</u>	<u>\$ 5,385,758</u>

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

2018/19	\$ 684,398
2019/20	\$ 686,518
2020/21	\$ 572,202
2021/22	\$ 674,517
2022/23	\$ 674,517

In addition to the debt indicated above, the Town uses temporary borrowing loans authorized by the Department of Municipal Affairs to assist in financing capital projects. The funds for these borrowings are currently being drawn from the Royal Bank and the amounts will vary from year to year.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

8. School land

The Annapolis Valley Regional School Board declared Windsor Regional High School surplus and control of the land and building reverted to the Town of Windsor and the Municipality of the District of West Hants who, until the 2005/2006 fiscal year, were joint owners of the property. During the 2004/2005 fiscal year, the building was demolished, and during the 2005/2006 year, the Town of Windsor purchased the Municipality of West Hants' portion of the property. The Town intends to sell the remaining land in the future for development.

9. Remuneration of elected officials and Chief Administrative Officer

All municipal units are required to set out total remuneration paid to each member of the Council and the Chief Administrative Officer.

<u>Name</u>	<u>Remuneration</u>
<u>Council</u>	
Mayor – Anna Allen	\$ 28,268
Deputy Mayor – Laurie Murley	18,920
Councillor John Bregante	16,714
Councillor Shelley Bibby	16,714
Councillor Jim Ivey	<u>16,714</u>
Total Council	97,330
Chief Administrative Officer	<u>126,029</u>
	<u>\$ 223,359</u>

10. Water capital adjustment

During the year, accumulated amortization on water capital fund assets was adjusted to reflect actual accumulated amortization as at March 31, 2018 based on applicable asset class amortization rates.

11. Comparative figures

Certain of the comparative figures have been reclassified to conform to the financial statement presentation adopted in the current year.

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

12. 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 consolidated statement of operations and consolidated statement of change in net debt 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 consolidated financial statements, Adjustments consist of budgeted capital funding and amortization of tangible capital assets:

	<u>Approved Fiscal Plan</u>	<u>Adjustments</u>	<u>Fiscal Plan per Consolidated Financial Statements</u>
Taxes	\$ 5,442,820	\$ (23,700)	\$ 5,419,120
Grants in lieu of taxes	141,810		141,810
Services provided to other governments	51,120		51,120
Sales of services	416,450		416,450
Other revenue from own sources	257,010	(9,500)	247,510
Unconditional transfers from other governments	432,750		432,750
Conditional transfers from Federal and Provincial governments	7,700	1,899,550	1,907,250
Conditional transfers from other local governments	110,550		110,550
Water fund revenue	<u>1,833,990</u>	<u>(326,700)</u>	<u>1,507,290</u>
	<u>8,694,200</u>	<u>1,539,650</u>	<u>10,233,850</u>
Expenditures			
General government services	929,720	360,730	1,290,450
Protective services	1,940,170	(431,075)	1,509,095
Transportation services	1,038,830	588,467	1,627,297
Environmental health services	960,470	143,259	1,103,729
Public health and welfare services	114,950		114,950
Environmental development services	257,210	1,021	258,231
Recreational and cultural services	894,830	74,995	969,825
Water fund expenses	<u>1,534,760</u>	<u>(247,580)</u>	<u>1,287,180</u>
	<u>7,670,940</u>	<u>489,817</u>	<u>8,160,757</u>
Annual surplus	<u>\$ 1,023,260</u>	<u>\$ 1,049,833</u>	<u>\$ 2,073,093</u>

Town of Windsor

Notes to the consolidated financial statements

March 31, 2018

13. Segmented information

The Town of Windsor is a diversified municipal unit that provides a wide range of services to its citizens. For management reporting purposes the Town's operations and activities are organized and reported by fund. Funds were 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, water and sewer billings and payments, accounts payable and receivables, budgets and financial statements, Municipal Government Act administration and maintenance of bylaws.

Protective Services

This department is responsible for ensuring the safety of the residents. Its tasks include policing, bylaw enforcement, animal control, building inspection, emergency measures and fire protection.

Transport Services

This department is responsible for transportation services within the Town. Its tasks include maintaining roads and sidewalks, and street lighting.

Environmental Health Services

This department is responsible for the maintenance and operations of waste and sewer services provided to residents and other customers. Its tasks include recycling, composting and sewer treatment and disposal.

Public Health Services

This department is responsible for their portion of the Regional Housing Authority deficit and cemetery maintenance.

Environmental Development Services

This department is responsible for the planning and development within the Town. Its tasks include developing strategies and planning reports, issuing development permits and approving subdivision applications.

Recreation and Cultural Services

This department is responsible for promoting and offering recreation opportunities and activities to the Town's residents.

Town of Windsor Notes to the consolidated financial statements

March 31, 2018

13. Segmented information (continued)

	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health and Welfare Services	Environmental Development and Cultural Services	Recreation and Cultural Services	Water Utility	2018 Consolidated	2017 Consolidated
Revenue										
Taxes	\$ 879,204	\$ 1,028,171	\$ 1,108,703	\$ 1,599,505	\$ 78,317	\$ 175,937	\$ 660,757	\$ -	\$ 5,590,594	\$ 5,557,471
Grants in lieu of taxes	112,175	29,633							141,808	145,597
Services provided to other governments				53,754					53,754	56,105
Sales of services	1,077						408,867		409,944	423,748
Other revenue from own sources	291,972								291,972	267,521
Unconditional transfers from other governments	83,014	94,495	101,897	69,112	7,198	16,170	60,728		482,614	432,752
Conditional transfers from Federal and Provincial governments	3,528	1,198		733,401			15,238	875,502	1,628,867	2,753,098
Conditional transfers from other local governments	25,512		9,354	26,860			69,242		130,968	100,670
Water fund revenue								1,498,681	1,498,681	1,495,808
Water capital adjustment								214,488	214,488	-
	1,396,482	1,153,497	1,219,954	2,482,632	85,515	192,107	1,214,832	2,588,671	10,333,690	11,232,770
Expenses										
Salaries and benefits	646,112	222,614	555,856	220,052	46,157	118,072	485,684	430,877	2,725,424	2,612,666
Goods and services	39,910	1,125,162	494,850	526,041	44,341	135,377	369,701	447,875	3,183,257	3,061,062
Amortization	133,710	39,665	445,867	154,459	-	1,021	74,995	235,535	1,085,252	1,036,693
Interest	20,088	-	118,366	61,790	-	-	758	109,478	310,480	265,294
Other	322,054	20,054	1,665	12,191	-	336	11,105	11,853	379,258	522,697
	1,161,874	1,407,495	1,616,604	974,533	90,498	254,806	942,243	1,235,618	7,683,671	7,498,412
	\$ 234,608	\$ (253,998)	\$ (396,650)	\$ 1,508,099	\$ (4,983)	\$ (62,699)	\$ 272,589	\$ 1,353,053	\$ 2,650,019	\$ 3,734,358

Town of Windsor

Schedules to the consolidated statement of operations

Year ended March 31

	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
1. Taxes			
Assessable property			
Residential	\$ 3,201,880	\$ 3,216,210	\$ 3,177,473
Commercial			
Commercial property and			
Equipment	1,912,540	1,948,305	1,923,764
Based on special tax agreements			
or legislation	(35,150)	(39,348)	(37,099)
Fire protection area rate	28,940	29,300	28,895
Taxation rebates or cancellations			
Partial tax exemption – income	(3,500)	(2,200)	(3,400)
Partial tax exemption – by-law	(65,750)	(65,743)	(67,452)
	<u>5,038,960</u>	<u>5,086,524</u>	<u>5,022,181</u>
Resource			
Taxable assessments	<u>11,460</u>	<u>11,556</u>	<u>10,720</u>
Special assessments			
Environmental health services	<u>856,840</u>	<u>847,516</u>	<u>820,920</u>
Business property			
Based on revenue – Bell Aliant	18,130	19,144	19,591
Grant in lieu – Nova Scotia Power	3,800	3,857	3,804
HST Grant (UNSM)			
– Nova Scotia Power	<u>37,180</u>	<u>64,972</u>	<u>37,185</u>
	<u>59,110</u>	<u>87,973</u>	<u>60,580</u>
Other			
Deed transfer tax	<u>123,850</u>	<u>168,125</u>	<u>313,114</u>
	<u>6,090,220</u>	<u>6,201,694</u>	<u>6,227,515</u>
Less: School Board Appropriation	<u>671,100</u>	<u>671,100</u>	<u>670,044</u>
	<u>\$ 5,419,120</u>	<u>\$ 5,530,594</u>	<u>\$ 5,557,471</u>

2. Grants in lieu of taxes

Federal government	\$ <u>70,000</u>	\$ <u>69,997</u>	\$ <u>71,202</u>
Provincial government			
Property of supported institutions	42,180	42,178	44,369
Fire protection	<u>29,630</u>	<u>29,633</u>	<u>30,026</u>
	<u>71,810</u>	<u>71,811</u>	<u>74,395</u>
	<u>\$ 141,810</u>	<u>\$ 141,808</u>	<u>\$ 145,597</u>

Town of Windsor

Schedules to the consolidated statement of operations

Year ended March 31	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
3. Services provided to other governments			
Local governments			
Environmental health services	\$ <u>51,120</u>	\$ <u>53,754</u>	\$ <u>56,105</u>
4. Sales of services			
General government services	\$ 630	\$ 1,078	\$ 1,020
Recreation and cultural services	<u>415,820</u>	<u>408,866</u>	<u>422,728</u>
	\$ <u>416,450</u>	\$ <u>409,944</u>	\$ <u>423,748</u>
5. Other revenue from own sources			
Licenses and permits	\$ 10,300	\$ 9,557	\$ 13,222
Fines	23,100	23,371	19,297
Rentals	50,380	51,557	50,383
Return on investments – general	8,300	68,432	41,647
Return on investments – trust funds	4,500	4,812	4,332
Penalties and interest on taxes	73,600	63,963	77,467
Miscellaneous	<u>77,330</u>	<u>70,280</u>	<u>61,173</u>
	\$ <u>247,510</u>	\$ <u>291,972</u>	\$ <u>267,521</u>
6. Unconditional transfers from other governments			
Provincial government			
Department of			
Municipal Affairs			
Municipal Grants Act	\$ 430,400	\$ 430,403	\$ 430,403
Farm acreage	<u>2,350</u>	<u>2,211</u>	<u>2,349</u>
	\$ <u>432,750</u>	\$ <u>432,614</u>	\$ <u>432,752</u>

Town of Windsor

Schedules to the consolidated statement of operations

Year ended March 31

	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
7. Conditional transfers from Federal and Provincial governments			
Federal government			
Federal gas tax	\$ 493,330	\$ 244,925	\$ 243,543
Other federal	1,600	3,150	3,210
Provincial governments			
Provincial capital grants	-	5,813	6,617
Other provincial	6,100	16,814	6,198
Joint federal and provincial capital grants	<u>1,406,220</u>	<u>1,358,165</u>	<u>2,493,530</u>
	<u>\$ 1,907,250</u>	<u>\$ 1,628,867</u>	<u>\$ 2,753,098</u>
8. Conditional transfers from other local governments			
Municipality of West Hants			
Swimming pool grant	\$ 40,650	\$ 36,790	\$ 38,898
Cole Drive maintenance	5,000	5,084	5,173
Sidewalk plowing	2,500	2,500	2,500
Sewage operations service	27,700	26,860	26,541
Tourist Bureau	10,000	18,000	8,000
Street lights	1,700	1,770	1,751
IT service agreement	13,000	13,895	15,435
Library share agreement	10,000	11,300	-
Afterschool program	-	3,152	-
IT firewall funding	-	7,551	-
	<u>110,550</u>	<u>126,902</u>	<u>98,298</u>
Town of Berwick			
IT service agreement	-	1,178	-
Village of Kingston			
IT firewall funding	-	1,678	-
IT service agreement	-	1,210	2,372
	<u>-</u>	<u>4,066</u>	<u>2,372</u>
Total conditional transfers from other local governments	<u>\$ 110,550</u>	<u>\$ 130,968</u>	<u>\$ 100,670</u>

Town of Windsor

Schedules to the consolidated statement of operations

Year ended March 31

	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
9. General government services			
Legislative			
Mayor and councillors	\$ 108,750	\$ 102,866	\$ 78,889
Other	<u>6,380</u>	<u>3,283</u>	<u>10,102</u>
	<u>115,130</u>	<u>106,149</u>	<u>88,991</u>
General administrative			
Administrative	416,530	408,181	474,017
IT services	107,070	104,572	-
Allowance (recovery) for uncollectible taxes	7,000	(26,768)	(79,660)
Financial management	36,150	32,142	37,339
Assessment services	42,920	42,914	43,230
Common services	119,380	105,460	151,934
Civic building	<u>192,010</u>	<u>135,267</u>	<u>150,927</u>
	<u>921,060</u>	<u>801,768</u>	<u>777,787</u>
Interest on long-term debt	<u>20,100</u>	<u>20,088</u>	<u>22,415</u>
Other general government services			
Grants to other agencies	14,950	14,950	15,708
Other general services	<u>85,500</u>	<u>85,209</u>	<u>139,084</u>
	<u>100,450</u>	<u>100,159</u>	<u>154,792</u>
Amortization	<u>133,710</u>	<u>133,710</u>	<u>122,317</u>
	<u>\$ 1,290,450</u>	<u>\$ 1,161,874</u>	<u>\$ 1,166,302</u>

Town of Windsor

Schedules to the consolidated statement of operations

Year ended March 31	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
10. Protective services			
Police protection			
Administration	\$ 58,950	\$ 58,483	\$ 50,599
Crime investigation, prevention and protective services	<u>960,360</u>	<u>868,283</u>	<u>847,442</u>
	<u>1,019,310</u>	<u>926,766</u>	<u>898,041</u>
Law enforcement			
Correctional services	44,940	44,940	46,293
By-law enforcement	27,000	26,007	25,077
Other	<u>11,300</u>	<u>13,839</u>	<u>10,934</u>
	<u>83,240</u>	<u>84,786</u>	<u>82,304</u>
Fire protection			
Administration	125,150	123,058	125,722
Fire fighting force	39,500	39,013	47,495
Fire alarm systems	13,000	12,872	13,998
Fire investigations	7,000	7,000	7,627
Firefighting equipment	76,800	88,742	86,905
Training	15,000	12,940	11,656
Other	<u>27,000</u>	<u>20,798</u>	<u>25,791</u>
	<u>303,450</u>	<u>304,423</u>	<u>319,194</u>
Emergency measures	<u>24,930</u>	<u>19,168</u>	<u>21,533</u>
Other			
Building inspection	34,000	28,824	34,585
Other	<u>4,500</u>	<u>3,863</u>	<u>3,402</u>
	<u>38,500</u>	<u>32,687</u>	<u>37,987</u>
Amortization	<u>39,665</u>	<u>39,665</u>	<u>43,830</u>
	<u>\$ 1,509,095</u>	<u>\$ 1,407,495</u>	<u>\$ 1,402,889</u>

Town of Windsor**Schedules to the consolidated statement of operations**

Year ended March 31

2018

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
11. Transportation services			
Common services			
Engineering services	\$ 340,550	\$ 377,841	\$ 375,426
Equipment	13,000	15,038	13,536
Workshop	80,980	78,614	116,542
Other	<u>25,300</u>	<u>22,221</u>	<u>23,283</u>
	<u>459,830</u>	<u>493,714</u>	<u>528,787</u>
Road transport			
Roads and streets	539,000	490,398	509,063
Traffic services	14,200	20,430	13,336
Street lighting	<u>50,000</u>	<u>47,829</u>	<u>45,681</u>
	<u>603,200</u>	<u>558,657</u>	<u>568,080</u>
Interest on long-term debt	<u>118,400</u>	<u>118,366</u>	<u>128,590</u>
Amortization	<u>445,867</u>	<u>445,867</u>	<u>445,613</u>
	<u>\$ 1,627,297</u>	<u>\$ 1,616,604</u>	<u>\$ 1,671,070</u>

12. Environmental health services

Sewage collection and disposal			
Sewage administration	\$ 45,900	\$ 37,987	\$ 36,881
Sewage collection systems	96,680	75,858	92,704
Sewage lift stations	71,610	70,684	45,658
Sewage treatment and disposal	<u>299,730</u>	<u>249,903</u>	<u>210,370</u>
	<u>513,920</u>	<u>434,432</u>	<u>385,613</u>
Garbage and waste collection and disposal			
Garbage and waste collection	90,200	91,087	82,291
Recycling collection	<u>240,780</u>	<u>232,765</u>	<u>221,774</u>
	<u>330,980</u>	<u>323,852</u>	<u>304,065</u>
Interest on long-term debt	<u>104,370</u>	<u>61,790</u>	<u>21,917</u>
Amortization	<u>154,459</u>	<u>154,459</u>	<u>154,459</u>
	<u>\$ 1,103,729</u>	<u>\$ 974,533</u>	<u>\$ 866,054</u>

Town of Windsor**Schedules to the consolidated statement of operations**

Year ended March 31

2018

2018

2017

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
13. Public health and welfare services			
Regional Housing Authority	\$ 41,000	\$ 35,894	\$ 32,881
Cemetery	<u>73,950</u>	<u>54,604</u>	<u>60,195</u>
	<u>\$ 114,950</u>	<u>\$ 90,498</u>	<u>\$ 93,076</u>

14. Environmental development services

Environmental planning and zoning Planning services	\$ <u>121,270</u>	\$ <u>108,410</u>	\$ <u>108,148</u>
Community development			
Community Development	72,130	71,919	64,221
Valley Regional Enterprise Network	<u>17,400</u>	<u>17,372</u>	<u>17,372</u>
	<u>89,530</u>	<u>89,291</u>	<u>81,593</u>
Industrial Park	<u>3,550</u>	<u>3,540</u>	<u>3,502</u>
Other environmental development services			
Tourism	<u>42,860</u>	<u>52,544</u>	<u>46,471</u>
Amortization	<u>1,021</u>	<u>1,021</u>	<u>-</u>
	<u>\$ 258,231</u>	<u>\$ 254,806</u>	<u>\$ 239,714</u>

Town of Windsor**Schedules to the consolidated statement of operations**

Year ended March 31	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
15. Recreation and cultural services			
Recreation facilities			
Administration	\$ 137,840	\$ 128,394	\$ 122,166
Community Centre	160,500	156,476	157,304
Swimming pool	161,800	156,683	158,471
Rink	210,400	207,860	217,302
Parks and playgrounds	84,270	45,970	56,284
Other	85,500	99,423	91,126
Hockey Heritage Arena	-	20,699	-
	<u>840,310</u>	<u>815,505</u>	<u>802,653</u>
Cultural buildings and facilities			
Library	27,240	25,650	30,838
Regional library assessment	<u>23,780</u>	<u>23,779</u>	<u>23,779</u>
	<u>51,020</u>	<u>49,429</u>	<u>54,617</u>
Interest on long-term debt	-	-	(36)
Other recreation and cultural services	<u>3,500</u>	<u>2,314</u>	<u>3,357</u>
Amortization	<u>74,995</u>	<u>74,995</u>	<u>75,141</u>
	<u>\$ 969,825</u>	<u>\$ 942,243</u>	<u>\$ 935,732</u>

Town of Windsor
Schedule of changes in reserve funds

Year ended March 31	Capital Reserve	Rink Capital Reserve	Fire Capital Reserve	Public Works Capital Reserve	Operating Reserve	2018 Total	2017 Total
Revenue							
Interest	\$ 25,273	\$ 1,886			\$ 20,686	\$ 47,845	\$ 29,471
Proceeds on subdivision approvals	2,870					2,870	-
Gain (Loss) on sale of assets	<u>261</u>			\$ <u>4,610</u>		<u>4,871</u>	
	28,404	1,886		4,610	20,686	55,586	29,471
Net transfers from other funds	<u>(370,671)</u>		\$ <u>71,731</u>	<u>(131,274)</u>	<u>293,273</u>	<u>(136,941)</u>	<u>711,434</u>
Change in fund balances	(342,267)	1,886	71,731	(126,664)	313,959	(81,355)	740,905
Opening fund balances	<u>2,135,850</u>	<u>193,738</u>	<u>333,851</u>	<u>452,109</u>	<u>2,313,509</u>	<u>5,429,057</u>	<u>4,688,152</u>
Closing fund balances	\$ <u>1,793,583</u>	\$ <u>195,624</u>	\$ <u>405,582</u>	\$ <u>325,445</u>	\$ <u>2,627,468</u>	\$ <u>5,347,702</u>	\$ <u>5,429,057</u>

See accompanying notes to the consolidated financial statements.

Town of Windsor Schedule of trust funds

March 31	Cemetery Perpetual Care Fund	B. MacLatchy Cemetery Fund	Grace B. Wallace Fund	Youth Recreation and Sport Fund	K. Anslow Old Parish Burying Ground Fund	2018 Total	2017 Total
Assets							
Cash	\$ 52,756	\$ 4,861		\$ 28,978	\$ 3,184	\$ 89,779	\$ 81,911
Investments, at cost	<u>235,811</u>	<u>10,000</u>	<u>5,000</u>			<u>250,811</u>	<u>250,811</u>
	<u>\$ 288,567</u>	<u>\$ 14,861</u>	<u>\$ 5,000</u>	<u>\$ 28,978</u>	<u>\$ 3,184</u>	<u>\$ 340,590</u>	<u>\$ 332,722</u>
Reserve							
Trust Funds Reserve							
Balance, beginning of year	\$ 280,982	\$ 14,824	\$ 5,000	\$ 28,757	\$ 3,159	\$ 332,722	\$ 331,361
Add:							
Investment income received	4,812	37	95	221	25	5,190	4,422
Deposits received	<u>7,238</u>					<u>7,238</u>	<u>990</u>
	<u>12,050</u>	<u>37</u>	<u>95</u>	<u>221</u>	<u>25</u>	<u>12,428</u>	<u>5,412</u>
Less:							
Transfer to General Operating Fund	<u>4,465</u>		<u>95</u>			<u>4,560</u>	<u>4,051</u>
Balance, end of year	\$ 288,567	\$ 14,861	\$ 5,000	\$ 28,978	\$ 3,184	\$ 340,590	\$ 332,722

See accompanying notes to the consolidated financial statements.

Town of Windsor
Water utility
Statement of operations – operating fund


Year ended March 31	2018	2018	2017
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Operating revenue			
Metered sales	\$ 1,012,900	\$ 1,002,124	\$ 989,408
Public fire protection	477,900	478,103	475,494
Sprinkler services	5,400	5,756	5,510
Sales to other utilities	322,320	317,945	334,659
Other	<u>11,910</u>	<u>13,919</u>	<u>11,905</u>
	<u>1,830,430</u>	<u>1,817,847</u>	<u>1,816,976</u>
Operating expenditure			
Source of supply	11,960	18,677	4,085
Water treatment	406,900	446,258	390,624
Transmission and distribution	420,890	332,793	326,564
Administrative and general	342,590	306,244	312,917
Depreciation	237,670	235,535	195,333
Taxes	<u>30,880</u>	<u>30,954</u>	<u>30,860</u>
	<u>1,450,890</u>	<u>1,370,461</u>	<u>1,260,383</u>
Operating profit	<u>379,540</u>	<u>447,386</u>	<u>556,593</u>
Non-operating revenue			
Interest	2,360	6,181	2,359
Other	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
	<u>3,560</u>	<u>7,381</u>	<u>3,559</u>
Non-operating expenditure			
Debt, interest, and other charges	<u>262,250</u>	<u>287,853</u>	<u>291,365</u>
Excess (deficiency) of revenue over expenditures	\$ <u>120,850</u>	<u>166,914</u>	<u>268,787</u>
Annualized rate of return		<u>5.77%</u>	<u>8.67%</u>
Surplus, beginning of year		648,023	379,236
Excess (deficiency) of revenue over expenditures		166,914	268,787
Transfer of prior year surplus		<u>(312,791)</u>	-
Surplus, end of year		\$ <u>502,146</u>	\$ <u>648,023</u>

Town of Windsor**Water utility****Statement of financial position – operating fund**

March 31	2018	2017
Assets		
Cash and cash equivalents	\$ 165,219	\$ 377,274
Receivables		
Rates	321,833	341,185
Depreciation Fund	6,424	73,399
Federal government	21,396	12,619
General Operating	52,043	-
Water Capital	<u>51,699</u>	<u>28,423</u>
	618,614	832,900
Inventories, at cost	<u>35,460</u>	<u>30,156</u>
	\$ <u>654,074</u>	\$ <u>863,056</u>
Liabilities		
Payables and accruals	\$ 90,036	\$ 48,482
Prepaid water accounts	4,609	6,571
Payable to Town General Operating Fund	-	118,922
Payable to Depreciation Fund	<u>57,283</u>	<u>41,058</u>
	151,928	215,033
Surplus	<u>502,146</u>	<u>648,023</u>
	\$ <u>654,074</u>	\$ <u>863,056</u>

On behalf of the Town



Mayor

CAO

Town of Windsor**Water utility****Statement of financial position – capital fund**

March 31

2018

2017

Assets

Cash and cash equivalents

Depreciation Fund

\$ 333,331

\$ 319,957

Paint Reserve Fund

38,286

37,917

Receivable – Provincial

44,303

-

Receivable – Water Operating

57,28341,058

473,203

398,932

Utility plant in service (page 32)

10,991,629

9,726,758

Unamortized debenture discount

8,79511,319\$ 11,473,627\$ 10,137,009**Liabilities**

Long-term debt

\$ 1,618,816

\$ 1,797,193

Accumulated allowance for depreciation

3,236,024

3,259,863

Payable to Water operating from depreciation

6,424

73,399

Payable to Water operating

51,69928,4234,912,9635,158,878**Equity**

Paint Reserve Fund

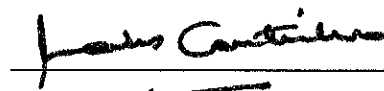
38,287

37,668

Investment in capital assets (page 32)

6,522,3774,940,4636,560,6644,978,131\$ 11,473,627\$ 10,137,009

On behalf of the Town

 Mayor CAO

Town of Windsor
Water utility
Utility plant in service

March 31	2018	2017
Tangible plant		
Land and land rights		
Source of supply	\$ 263,400	\$ 263,400
Reservoir	104,954	104,954
Water treatment	22,508	22,508
Transmission	4,888	4,888
Source of supply structure	601,244	601,244
Purification building	200,751	200,751
Water treatment structures and improvements	1,825,548	1,825,548
Other structures and improvements	804,157	740,281
Water treatment equipment	1,082,058	1,092,401
Transmission mains	2,626,636	1,699,592
Distribution mains	3,203,697	2,895,788
Services	9,029	9,029
Meters	174,719	183,326
Hydrants	60,643	35,725
Office furniture and equipment	-	18,900
Work in progress	7,397	28,423
	<u>\$ 10,991,629</u>	<u>\$ 9,726,758</u>

Town of Windsor
Water utility
Statement of investment in capital assets

March 31	2018	2017
Balance, beginning of year	\$ 4,940,463	\$ 4,742,027
Add:		
Debentures retired	178,375	176,450
Transfer of prior year operating surplus	312,791	22,506
Capital grant	875,502	-
Accumulated amortization adjustment	214,488	-
Interest earned on deposits	3,281	2,003
	<u>1,584,437</u>	<u>200,959</u>
	<u>6,524,900</u>	<u>4,942,986</u>
Less: Debenture discount	<u>2,523</u>	<u>2,523</u>
Balance, end of year	<u>\$ 6,522,377</u>	<u>\$ 4,940,463</u>