



# Consolidated Financial Statements

Town of Windsor

Windsor, Nova Scotia

March 31, 2013



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# Independent auditors' report

**Grant Thornton LLP**  
15 Webster Street  
Kentville, NS  
B4N 1H4  
T (902) 678-7307  
F (902) 679-1870  
[www.GrantThornton.ca](http://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 statement of financial position as at March 31, 2013, the statements of operations, change in net debt 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 consolidated financial statements in accordance with Canadian Public Sector Accounting Standards (CPSAS), 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 consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the consolidated 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 Town'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 consolidated 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 referred to above present fairly, in all material respects, the financial position of the Town of Windsor as at March 31, 2013, and the results of its operations, changes in net debt and its cash flow 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 13 to 26 is presented for purposes of additional information and is not a required part of the 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

September 24, 2013

Chartered Accountants

# Town of Windsor

## Consolidated statement of operations

Year ended March 31	2013	2013	2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
	<u>Page</u>		
<b>Revenue</b>			
Taxes	13	\$ 5,096,050	\$ 4,891,474
Grants in lieu of taxes	13	144,130	143,492
Services provided to other governments	14	43,700	45,835
Sales of services	14	351,220	309,210
Other revenue from own sources	14	201,800	191,478
Unconditional transfers from other governments	14	401,170	392,534
Conditional transfers from Federal and Provincial governments	15	806,766	608,865
Conditional transfers from other local governments	15	114,990	58,734
Water fund revenue		1,277,870	1,265,880
Gain on sale of tangible capital assets		<u>28,100</u>	
		<u>8,437,696</u>	<u>7,907,502</u>
<b>Expenditure</b>			
General government services	16	1,413,161	1,274,595
Protective services	17	1,443,562	1,288,433
Transportation services	18	1,521,367	1,530,037
Environmental health services	18	763,141	671,231
Public health and welfare services	19	103,370	115,036
Environmental development services	19	287,800	281,585
Recreation and cultural services	20	838,556	796,716
Water fund expenses		1,402,580	1,188,150
Write-down of tangible capital assets		<u>16,447</u>	<u>74,104</u>
		<u>7,773,537</u>	<u>7,219,887</u>
Net surplus		\$ <u>664,159</u>	687,615
Accumulated surplus, beginning of year			<u>14,906,633</u>
Accumulated surplus, end of year		\$ <u>16,120,839</u>	\$ <u>14,906,633</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Windsor**  
**Consolidated statement of financial position**

March 31

2013

2012

**Financial Assets**

Cash and investments	\$ 3,022,118	\$ 2,701,929
Receivables (Note 2)	<u>1,512,721</u>	<u>1,083,182</u>
	<u>4,534,839</u>	<u>3,785,111</u>

**Financial Liabilities**

Payables and accruals	711,122	775,488
Retirement allowance (Note 5)	282,275	292,618
Deferred revenue	554,713	426,198
Temporary borrowings	399,268	399,268
Long-term debt (Note 6)	<u>7,078,734</u>	<u>7,566,996</u>
	<u>9,026,112</u>	<u>9,460,568</u>

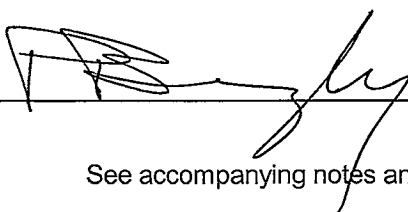
**Net Debt** (4,491,273) (5,675,457)

**Non-Financial Assets**

Property and equipment (Note 3)	30,475,226	30,918,546
Accumulated amortization (Note 3)	(10,361,479)	(10,836,882)
Asset held for resale (Note 7)	433,795	433,795
Inventory	59,858	61,973
Prepays	<u>4,712</u>	<u>4,658</u>
	<u>20,612,112</u>	<u>20,582,090</u>

**Accumulated surplus** \$ 16,120,839 \$ 14,906,633

On behalf of the Town

  
 \_\_\_\_\_ Mayor

  
 \_\_\_\_\_ CAO

See accompanying notes and schedules to the consolidated financial statements.

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

March 31

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus	\$ <u>664,159</u>	\$ <u>1,214,206</u>	\$ <u>687,615</u>
Changes in tangible capital assets			
Acquisition of tangible capital assets	(3,304,950)	(1,062,839)	(1,581,358)
Write-down of tangible capital assets		16,447	74,104
Amortization	<u>1,014,309</u>	<u>1,014,309</u>	<u>989,462</u>
Increase in net book value of tangible capital assets	<u>(2,290,641)</u>	<u>(32,083)</u>	<u>(517,792)</u>
Changes in other non-financial assets			
Acquisition of prepaid and deferred charges (net of usage)		(54)	1,115
Acquisition of inventory of supplies (net of usage)		<u>2,115</u>	<u>(1,739)</u>
Decrease (increase) in non-financial assets		<u>2,061</u>	<u>(624)</u>
Increase (decrease) in net assets	\$ <u>(1,626,482)</u>	1,184,184	169,199
Opening, net debt		<u>(5,675,457)</u>	<u>(5,844,656)</u>
Closing, net debt		\$ <u>(4,491,273)</u>	\$ <u>(5,675,457)</u>

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See accompanying notes and schedules to the consolidated financial statements.

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**Town of Windsor**  
**Consolidated statement of cash flow**

March 31	2013	2012
<b>Operations</b>		
Annual surplus	\$ 1,214,206	\$ 687,615
Changes in non-cash working capital		
Increase in receivables	(429,539)	(172,500)
(Decrease) increase in payables	(64,366)	358,027
Increase in other liabilities	118,172	68,597
Decrease (increase) in non-financial assets	<u>2,061</u>	<u>(624)</u>
Cash from operating activities	<u>840,534</u>	<u>941,115</u>
<b>Capital transactions</b>		
Increase in net book value of tangible capital assets	<u>(32,083)</u>	<u>(517,792)</u>
<b>Financing</b>		
Proceeds from debt and temporary borrowing		399,268
Long-term debt and temporary borrowing principal repayment	<u>(488,262)</u>	<u>(486,724)</u>
Cash from financing activities	<u>(488,262)</u>	<u>(87,456)</u>
Change in net cash	320,189	335,867
Opening, net cash	<u>2,701,929</u>	<u>2,366,062</u>
Closing, net cash	<u>\$ 3,022,118</u>	<u>\$ 2,701,929</u>

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See accompanying notes and schedules to the consolidated financial statements.



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# Town of Windsor

## Notes to the consolidated financial statements

March 31, 2013

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### 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 generally accepted accounting principles for local governments as established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The focus of PSAB 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, excluding Trust assets and liabilities.

#### 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.

#### 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.

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

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# Town of Windsor

## Notes to the consolidated financial statements

March 31, 2013

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

#### Water Capital Fund

Capital assets and projects in progress are recorded at the utility's cost. Prior to April 1, 2007, funds received through capital assistance programs, cost-sharing arrangements or loan forgiveness were treated as a reduction in the cost of the asset acquired. Interest incurred during construction of significant water capital projects is capitalized. Interest is calculated at the prevailing prime rate for projects temporarily funded by general or water utility operations.

Assets that are fully depreciated are removed from the Water Utility Capital Fund accounts.

#### Depreciation

Depreciation of capital assets is recorded in the Water Capital Fund, calculated on a straight-line basis over their estimated useful lives as prescribed by the Nova Scotia Utility and Review Board.

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.

#### 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.

#### Financial instruments

The Town's financial instruments consist of cash and cash equivalents, receivables, payables, temporary borrowings and long-term debt. It is management's opinion that the Town is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximates their carrying value.

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<b>2. Receivables</b>	<u>2013</u>	<u>2012</u>
Trade and other receivables, net of valuation allowance	\$ 642,731	\$ 534,962
Water rates receivable	343,612	324,145
Receivable from governments and other	<u>526,378</u>	<u>224,075</u>
	<u>\$ 1,512,721</u>	<u>\$ 1,083,182</u>

# Town of Windsor

## Notes to the consolidated financial statements

March 31, 2013

<b>3. Property and equipment</b>		<u>2013</u>	<u>2012</u>	
	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Land	\$ 33,970		\$ 33,970	\$ 33,970
Land improvements	147,130	\$ 104,106	43,024	50,380
Buildings/Plants (sewer)	240,469	134,135	106,334	115,953
Fibre Optic Network	17,445	12,212	5,233	6,976
Machinery and equipment	1,829,610	745,003	1,084,607	962,879
Municipal buildings	3,437,447	1,575,118	1,862,329	1,994,731
Sewage treatment lagoons	1,495,471	517,322	978,149	876,361
Sewer lines	5,080,899	1,981,538	3,099,361	3,058,521
Small equipment	9,912	1,982	7,930	9,912
Streets, roads, curbs and sidewalks	8,144,259	2,664,041	5,480,218	5,685,404
Traffic and street lights	16,675	2,669	14,006	15,048
Vehicles	81,403	42,503	38,900	79,655
Water utility	8,781,591	2,580,850	6,200,741	6,218,543
Work in progress	1,158,945		1,158,945	973,331
	<u>\$ 30,475,226</u>	<u>\$ 10,361,479</u>	<u>\$ 20,113,747</u>	<u>\$ 20,081,664</u>

### 4. Pension plan

The Town's employees are members of a defined contribution pension plan. The Town's obligation is to contribute 5% of employees' earnings to the pension plan. During the year, the Town contributed \$77,920.

### 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.

The Town estimates its obligation to the retired employee based on estimated life expectancy.

	<u>2013</u>	<u>2012</u>
Retirement allowance obligation	\$ 292,618	\$ 304,317
Life expectancy adjustment	39,125	36,847
Annual cost	<u>(49,468)</u>	<u>(48,546)</u>
	<u>\$ 282,275</u>	<u>\$ 292,618</u>

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**Town of Windsor**  
**Notes to the consolidated financial statements**  
March 31, 2013

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<b>6. Long-term debt</b>	<u><b>2013</b></u>	<u><b>2012</b></u>
Debenture debt, repayable in the amount of \$70,213 annually, bearing interest between 2.271% and 5.644%.	\$ 729,761	\$ 799,974
Debenture debt, repayable in the amount of \$98,595 annually, bearing interest between 5.375% and 5.75%, net of debenture discount.	<b>1,084,545</b>	1,183,140
Debenture debt, repayable in the amount of \$31,305 annually, bearing interest between 4.40% and 4.77%, net of debenture discount.	<b>669,570</b>	698,474
Debenture debt, repayable in the amount of \$3,090 annually, bearing interest between 4.718% and 5.21%.	<b>69,315</b>	72,405
Debenture debt, repayable in the amount of \$63,187 annually, bearing interest between 4.40% and 4.77%, net of debenture discount.	<b>914,075</b>	974,399
Debenture debt, repayable in the amount of \$16,527 annually, bearing interest between 5.2% and 5.75%.	<b>115,684</b>	132,211
Debenture debt, repayable in the amount of \$6,320 annually, bearing interest between 4.24% and 4.515%.	<b>18,960</b>	25,280
Debenture debt, repayable in the amount of \$9,507 annually, bearing interest between 4.279% and 5.088%.	<b>104,572</b>	114,079
Debenture debt, repayable in the amount of \$174,270 annually, bearing interest between 2.175% and 4.875%.	<b>3,003,003</b>	3,177,272
Debenture debt, repayable in the amount of \$20,513 annually, bearing interest between 2.175% and 4.875%.	<u><b>369,249</b></u>	<u>389,762</u>
	<b>\$ 7,078,734</b>	<b>\$ 7,566,996</b>

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

2013/14	\$ 495,138
2014/15	\$ 496,818
2015/16	\$ 487,298
2016/17	\$ 482,828
2017/18	\$ 484,753

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# Town of Windsor

## Notes to the consolidated financial statements

March 31, 2013

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### 7. Asset held for resale

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.

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### 8. Adoption of new accounting policies

On April 1, 2012, the Town of Windsor adopted Public Sector Accounting Standards *PS 3410 – Government Transfers* and *PS 3510 – Tax Revenue*. PS 3410 was applied prospectively upon adoption while PS 3510 was applied retroactively upon adoption as required by the Public Sector Accounting Handbook. Under PS 3410, government transfers should be recognized as revenue when the transfer is authorized, eligibility criteria and stipulations are met. Under PS 3510, tax revenues collected on the behalf of others when the Town is acting as an intermediary would be considered a flow-through arrangement and would not be recognized as tax revenue by the Town. In accordance with the provisions of these new standards, no adjustments were required to the consolidated financial statements.

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### 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 – Paul Beazley	\$ 21,730
Deputy Mayor – Laurie Murley	14,310
Councillor Liz Galbraith	8,480
Councillor David Seeley	12,720
Councillor John Bregante	12,720
Councillor Scott Geddes	<u>4,240</u>
Total Council	74,200
Chief Administrative Officer	<u>117,500</u>
	<u>\$ 191,700</u>

# Town of Windsor

## Notes to the consolidated financial statements

March 31, 2013

### 10. 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:

	<u>Approved Fiscal Plan</u>	<u>Amortization</u>	<u>Fiscal Plan per Consolidated Financial Statements</u>
Taxes	\$ 5,096,050		\$ 5,096,050
Grants in lieu of taxes	144,130		144,130
Services provided to other governments	43,700		43,700
Sales of services	351,220		351,220
Other revenue from own sources	201,800		201,800
Unconditional transfers from other governments	401,170		401,170
Conditional transfers from Federal and Provincial governments	806,766		806,766
Conditional transfers from other local governments	114,990		114,990
Water fund revenue	<u>1,277,870</u>	<u>          </u>	<u>1,277,870</u>
	<u>8,437,696</u>	<u>          </u>	<u>8,437,696</u>
Expenditures			
General government services	1,323,870	\$ 89,291	1,413,161
Protective services	1,339,620	103,942	1,443,562
Transportation services	1,099,110	422,257	1,521,367
Environmental health services	622,780	140,361	763,141
Public health and welfare services	103,370		103,370
Environmental development services	287,800		287,800
Recreational and cultural services	758,090	80,466	838,556
Water fund expenses	<u>1,402,580</u>	<u>          </u>	<u>1,402,580</u>
	<u>6,937,220</u>	<u>(836,317)</u>	<u>7,773,537</u>
Annual surplus (deficit)	<u>1,500,476</u>	<u>\$ (836,317)</u>	<u>\$ 664,159</u>
Approved surplus before internal transfers	<u>\$ 1,500,476</u>		

### 11. Comparative figures

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

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# Town of Windsor

## Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>1. Taxes</b>			
Assessable property			
Residential	\$ 3,020,370	\$ 3,033,463	\$ 2,894,497
Commercial			
Commercial property and equipment	1,894,330	1,903,676	1,817,460
Based on special tax agreements or legislation	(18,800)	(23,881)	(8,796)
Fire protection area rate	<u>25,000</u>	<u>23,483</u>	<u>22,896</u>
	<u>4,920,900</u>	<u>4,936,741</u>	<u>4,726,057</u>
Resource			
Taxable assessments	<u>11,650</u>	<u>11,650</u>	<u>11,354</u>
Special assessments			
Environmental health services	<u>514,800</u>	<u>533,993</u>	<u>451,652</u>
Business property			
Business occupancy	48,800	51,286	51,714
Based on revenue	<u>63,300</u>	<u>62,970</u>	<u>99,969</u>
	<u>112,100</u>	<u>114,256</u>	<u>151,683</u>
Other			
Deed transfer tax	<u>145,000</u>	<u>249,736</u>	<u>139,160</u>
	5,704,450	5,846,376	5,479,906
Less: School Board Appropriation	<u>608,400</u>	<u>608,400</u>	<u>588,432</u>
	\$ <u>5,096,050</u>	\$ <u>5,237,976</u>	\$ <u>4,891,474</u>

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### 2. Grants in lieu of taxes

Federal government	\$ <u>72,970</u>	\$ <u>72,971</u>	\$ <u>73,285</u>
Provincial government			
Property of supported institutions	41,860	41,863	40,699
Fire protection	<u>29,300</u>	<u>29,326</u>	<u>29,508</u>
	<u>71,160</u>	<u>71,189</u>	<u>70,207</u>
	\$ <u>144,130</u>	\$ <u>144,160</u>	\$ <u>143,492</u>

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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>3. Services provided to other governments</b>			
Local governments			
Environmental health services	\$ <u>43,700</u>	\$ <u>42,829</u>	\$ <u>45,835</u>
<b>4. Sales of services</b>			
General government services	\$ 420	\$ 723	\$ 428
Recreation and cultural services	<u>350,800</u>	<u>315,827</u>	<u>308,782</u>
	\$ <u>351,220</u>	\$ <u>316,550</u>	\$ <u>309,210</u>
<b>5. Other revenue from own sources</b>			
Licenses and permits	\$ 8,550	\$ 9,008	\$ 8,596
Fines	34,600	29,642	34,643
Rentals	11,140	11,222	11,321
Return on investments – general		9,562	9,027
Return on investments – trust funds	6,760	1,554	6,760
Penalties and interest on taxes	56,900	89,866	75,653
Miscellaneous	<u>83,850</u>	<u>71,849</u>	<u>45,478</u>
	\$ <u>201,800</u>	\$ <u>222,703</u>	\$ <u>191,478</u>
<b>6. Unconditional transfers from other governments</b>			
Provincial government			
Service Nova Scotia and			
Municipal Relations			
Municipal Grants Act	\$ 399,000	\$ 399,087	\$ 390,320
Farm acreage	<u>2,170</u>	<u>2,233</u>	<u>2,214</u>
	\$ <u>401,170</u>	\$ <u>401,320</u>	\$ <u>392,534</u>



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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>7. Conditional transfers from Federal and Provincial governments</b>			
Federal government			
Recreation and cultural services	\$ 2,000	\$	3,019
Federal gas tax		\$ 130,079	221,432
Capital sewage	333,333		
Provincial government			
Protective services			
EMO 911 Cost Recovery Fund	1,100	1,197	1,197
Recreation and cultural employment	37,000	35,714	17,840
Recreation grant		25,000	12,000
Capital sewage	<u>433,333</u>	<u>212,518</u>	<u>353,377</u>
	\$ <u>806,766</u>	\$ <u>404,508</u>	\$ <u>608,865</u>

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**8. Conditional transfers from other local governments**

Municipality of West Hants			
Swimming pool grant	\$ 39,750	\$ 36,566	\$ 34,010
Cole Drive maintenance	3,240	4,715	4,873
Sidewalk plowing	2,500	2,500	2,500
Tourist Bureau	8,000	8,000	8,000
Planning services equipment			7,850
Street lights	1,500	1,536	1,501
Skate park	<u>60,000</u>	<u>56,643</u>	
	\$ <u>114,990</u>	\$ <u>109,960</u>	\$ <u>58,734</u>

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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>9. General government services</b>			
Legislative			
Mayor and councillors	\$ 88,760	\$ 79,317	\$ 79,023
Other	<u>5,200</u>	<u>2,276</u>	<u>1,807</u>
	<u>93,960</u>	<u>81,593</u>	<u>80,830</u>
General administrative			
Administrative	475,900	448,103	442,048
Allowance for uncollectible taxes	6,500	(600)	44,980
Financial management	37,400	37,331	32,953
Taxation rebates or cancellations			
Partial tax exemption – income	3,500	2,200	1,200
Partial tax exemption – by-law	49,500	50,230	49,363
Assessment services	46,300	44,556	45,195
Common services	261,700	247,059	240,022
Civic building	<u>142,560</u>	<u>115,857</u>	<u>121,095</u>
	<u>1,023,360</u>	<u>944,736</u>	<u>976,856</u>
Interest on long-term debt	<u>31,000</u>	<u>29,653</u>	<u>31,424</u>
Other general government services			
Grants to other agencies	38,650	38,450	34,032
Other general services	<u>136,900</u>	<u>112,214</u>	<u>63,906</u>
	<u>175,550</u>	<u>150,664</u>	<u>97,938</u>
Amortization	<u>89,291</u>	<u>89,291</u>	<u>87,547</u>
	<u>\$ 1,413,161</u>	<u>\$ 1,295,937</u>	<u>\$ 1,274,595</u>

# Town of Windsor

## Schedules to the consolidated statement of operations

Year ended March 31	2013	2013	2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>10. Protective services</b>			
Police protection			
Administration	\$ 49,200	\$ 48,275	\$ 48,738
Crime investigation, prevention and protective services	<u>919,800</u>	<u>742,911</u>	<u>790,479</u>
	<u>969,000</u>	<u>791,186</u>	<u>839,217</u>
Law enforcement			
Correctional services	47,800	47,832	36,336
By-law enforcement	31,300	26,692	27,875
Other	<u>8,400</u>	<u>12,005</u>	<u>11,573</u>
	<u>87,500</u>	<u>86,529</u>	<u>75,784</u>
Fire protection			
Administration	78,020	69,551	71,186
Fire fighting force	40,900	41,732	39,468
Fire alarm systems	7,300	8,709	7,864
Fire investigations	15,800	15,800	15,151
Fire fighting equipment	44,900	42,939	47,870
Training	10,000	10,004	4,867
Other	<u>27,000</u>	<u>27,714</u>	<u>24,919</u>
	<u>223,920</u>	<u>216,449</u>	<u>211,325</u>
Emergency measures	<u>29,000</u>	<u>20,658</u>	<u>22,432</u>
Other			
Building inspection	21,000	23,833	26,106
Other	<u>7,200</u>	<u>6,524</u>	<u>6,667</u>
	<u>28,200</u>	<u>30,357</u>	<u>32,773</u>
Interest on long-term debt	<u>2,000</u>	<u>1,740</u>	<u>2,541</u>
Amortization	<u>103,942</u>	<u>103,942</u>	<u>104,361</u>
	<u>\$ 1,443,562</u>	<u>\$ 1,250,861</u>	<u>\$ 1,288,433</u>

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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>11. Transportation services</b>			
Common services			
Engineering services	\$ 202,810	\$ 221,796	\$ 198,302
Equipment	14,000	21,310	20,142
Workshop	38,100	34,531	32,694
Other	<u>16,000</u>	<u>10,431</u>	<u>19,688</u>
	<u>270,910</u>	<u>288,068</u>	<u>270,826</u>
Road transport			
Roads and streets	460,000	457,638	475,501
Traffic services	11,750	15,642	14,742
Street lighting	<u>68,000</u>	<u>65,919</u>	<u>70,718</u>
	<u>539,750</u>	<u>539,199</u>	<u>560,961</u>
Public transit	<u>114,250</u>	<u>114,246</u>	<u>115,895</u>
Interest on long-term debt	<u>174,200</u>	<u>165,437</u>	<u>176,575</u>
Amortization	<u>422,257</u>	<u>422,257</u>	<u>405,780</u>
	<u>\$ 1,521,367</u>	<u>\$ 1,529,207</u>	<u>\$ 1,530,037</u>

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**12. Environmental health services**

Sewage collection and disposal			
Sewage administration	\$ 35,000	\$ 28,446	\$ 27,598
Sewage collection systems	94,000	79,215	78,527
Sewage lift stations	37,550	37,354	44,020
Sewage treatment and disposal	<u>108,950</u>	<u>87,211</u>	<u>89,628</u>
	<u>275,500</u>	<u>232,226</u>	<u>239,773</u>
Garbage and waste collection and disposal			
Garbage and waste collection	87,000	78,701	76,814
Recycling - collection	<u>233,280</u>	<u>203,183</u>	<u>186,404</u>
	<u>320,280</u>	<u>281,884</u>	<u>263,218</u>
Interest on long-term debt	<u>27,000</u>	<u>26,556</u>	<u>27,879</u>
Amortization	<u>140,361</u>	<u>140,361</u>	<u>140,361</u>
	<u>\$ 763,141</u>	<u>\$ 681,027</u>	<u>\$ 671,231</u>

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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>13. Public health and welfare services</b>			
Regional Housing Authority	\$ 33,600	\$ 33,426	\$ 31,102
Cemetery	<u>69,770</u>	<u>72,590</u>	<u>83,934</u>
	<u>\$ 103,370</u>	<u>\$ 106,016</u>	<u>\$ 115,036</u>

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**14. Environmental development services**

Environmental planning and zoning			
Committee expenses	\$ 2,000	\$ 978	\$ 898
Planning services	<u>144,300</u>	<u>99,720</u>	<u>140,016</u>
	<u>146,300</u>	<u>100,698</u>	<u>140,914</u>
Community development			
Department of Community Development	58,500	51,924	68,974
Hants Regional Development Authority	<u>26,500</u>	<u>25,663</u>	<u>25,315</u>
	<u>85,000</u>	<u>77,587</u>	<u>94,289</u>
Industrial Park	<u>3,000</u>	<u>3,073</u>	<u>3,003</u>
Other environmental development services			
Tourism	<u>53,500</u>	<u>40,130</u>	<u>43,379</u>
	<u>\$ 287,800</u>	<u>\$ 221,488</u>	<u>\$ 281,585</u>

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## Town of Windsor

### Schedules to the consolidated statement of operations

Year ended March 31

2013

2013

2012

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	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>15. Recreation and cultural services</b>			
Recreation facilities			
Administration	\$ 102,000	\$ 91,944	\$ 116,882
Community Centre	193,850	179,608	184,013
Swimming pool	133,300	123,822	119,096
Rink	180,800	182,979	179,395
Parks and playgrounds	40,660	32,190	29,580
Other	<u>53,300</u>	<u>46,480</u>	<u>43,643</u>
	<u>703,910</u>	<u>657,023</u>	<u>672,609</u>
Cultural buildings and facilities			
Library	25,980	19,807	19,589
Regional library assessment	<u>24,700</u>	<u>24,645</u>	<u>24,645</u>
	<u>50,680</u>	<u>44,452</u>	<u>44,234</u>
Interest on long-term debt	<u>500</u>	<u>438</u>	<u>591</u>
Other recreation and cultural services	<u>3,000</u>	<u>4,867</u>	<u>425</u>
Amortization	<u>80,466</u>	<u>80,466</u>	<u>78,857</u>
	<u>\$ 838,556</u>	<u>\$ 787,246</u>	<u>\$ 796,716</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	2013 Total	2012 Total
Revenue							
Interest	\$ 10,033	\$ 2,080		\$ 2,458	\$ 7,714	\$ 22,285	\$ 20,199
Proceeds on subdivision approvals	2,160					2,160	7,650
Proceeds on disposal of equipment				100		100	
	12,193	2,080		2,558	7,714	24,545	27,849
Net transfers from (to) other funds	53,141		\$ 56,742	(33,072)	438,951	515,762	181,854
Change in fund balances	65,334	2,080	56,742	(30,514)	446,665	540,307	209,703
Opening fund balances	866,020	216,400	147,421	249,869	869,830	2,349,540	2,139,837
Closing fund balances	\$ 931,354	\$ 218,480	\$ 204,163	\$ 219,355	\$ 1,316,495	\$ 2,889,847	\$ 2,349,540

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	2013 Total	2012 Total
<b>Assets</b>							
Cash	\$ 35,608	\$ 13,991		\$ 27,992	\$ 3,082	\$ 80,673	\$ 78,035
Due from operating Investments, at cost	<u>235,811</u>	<u>5,000</u>		<u>30</u>		<u>30</u>	<u>10</u>
	<u>\$ 271,419</u>	<u>\$ 13,991</u>	<u>\$ 5,000</u>	<u>\$ 28,022</u>	<u>\$ 3,082</u>	<u>\$ 321,514</u>	<u>\$ 318,856</u>
<b>Reserve</b>							
Trust Funds Reserve							
Balance, beginning of year	\$ 269,296	\$ 13,722	\$ 5,000	\$ 27,780	\$ 3,058	\$ 318,856	\$ 314,806
Add:							
Investment income received	2,123	269		242	24	2,658	7,137
Deposits							<u>3,361</u>
	<u>2,123</u>	<u>269</u>		<u>242</u>	<u>24</u>	<u>2,658</u>	<u>10,498</u>
Less:							
Transfer to General Operating Fund							<u>6,448</u>
Balance, end of year	<u>\$ 271,419</u>	<u>\$ 13,991</u>	<u>\$ 5,000</u>	<u>\$ 28,022</u>	<u>\$ 3,082</u>	<u>\$ 321,514</u>	<u>\$ 318,856</u>

See accompanying notes to the consolidated financial statements.



**Town of Windsor**  
**Water utility**  
**Statement of operations – operating fund**

Year ended March 31	2013	2013	2012
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Operating revenue			
Metered sales	\$ 892,090	\$ 888,064	\$ 883,415
Flat rate sales	540	560	540
Public fire protection	376,120	376,619	376,106
Sprinkler services	4,360	4,362	4,360
Sales to other utilities	246,730	280,666	243,406
Other	7,730	9,068	7,736
	<u>1,527,570</u>	<u>1,559,339</u>	<u>1,515,563</u>
Operating expenditure			
Source of supply	4,190	2,757	805
Water treatment	364,670	375,393	367,961
Transmission and distribution	385,270	329,053	381,246
Administrative and general	307,460	322,252	288,407
Depreciation	183,900	177,992	172,556
Taxes	30,870	30,692	30,218
	<u>1,276,360</u>	<u>1,238,139</u>	<u>1,241,193</u>
Operating profit	<u>251,210</u>	<u>321,200</u>	<u>274,370</u>
Non-operating revenue			
Other	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
Non-operating expenditure			
Debt, interest, and other charges	<u>273,040</u>	<u>272,119</u>	<u>278,471</u>
Excess (deficiency) of revenue over expenditures	\$ <u>(20,630)</u>	50,281	(2,901)
Deficit, beginning of year		<u>(101,538)</u>	<u>(98,637)</u>
Deficit, end of year		\$ <u>(51,257)</u>	\$ <u>(101,538)</u>
Annualized rate of return		<u>5.18%</u>	<u>4.41%</u>

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

March 31

2013

2012

**Assets**

## Receivables

Rates	\$ 343,612	\$ 324,146
Depreciation Fund	11,075	1,599
Federal government	11,753	11,847
Water capital	<u>128,138</u>	<u>          </u>

494,578 337,592

## Inventories, at cost

41,073 43,118\$ 535,651 \$ 380,710**Liabilities**

## Bank indebtedness

\$ 425,682 \$ 351,692

## Payables and accruals

76,292 7,534

## Payable to Town Operating Fund

42,914 88,316

## Payable to Depreciation Fund

40,067 34,706

## Payable to Town General Capital Fund

1,953           


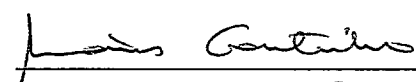
586,908 482,248

**Deficiency**

## Deficit

(51,257) (101,538)\$ 535,651 \$ 380,710

On behalf of the Town

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
CAO

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

March 31

2013

2012

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**Assets**

## Cash

Depreciation Fund	\$ 338,331	\$ 204,703
Paint Reserve Fund	36,698	36,349
Receivable – Water Operating	40,067	34,706
Receivable – General Operating	2,123	
Receivable – Province of Nova Scotia	<u>64,036</u>	<u>        </u>
	481,255	275,758
Utility plant in service (page 26)	8,781,591	8,621,400
Unamortized debenture discount	<u>19,335</u>	<u>21,739</u>
	\$ <u>9,282,181</u>	\$ <u>8,918,897</u>

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**Liabilities**

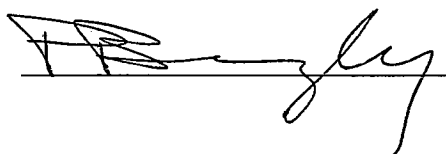

Long-term debt	\$ 2,212,014	\$ 2,365,517
Accumulated allowance for depreciation	2,580,850	2,402,857
Payable to Water Operating	128,138	
Payable to Depreciation Fund	<u>11,075</u>	<u>1,599</u>
	<u>4,932,077</u>	<u>4,769,973</u>

**Equity**

Paint Reserve Fund	36,698	36,349
Investment in capital assets (page 26)	<u>4,313,406</u>	<u>4,112,575</u>
	<u>4,350,104</u>	<u>4,148,924</u>
	\$ <u>9,282,181</u>	\$ <u>8,918,897</u>

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On behalf of the Town

  
\_\_\_\_\_  
Mayor  
\_\_\_\_\_  
CAO

**Town of Windsor**  
**Water utility**  
**Utility plant in service**

March 31	2013	2012
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	267,481	267,481
Purification equipment	26,830	26,830
Water treatment equipment	1,077,505	1,077,505
Transmission mains	1,537,303	1,518,778
Distribution mains	2,573,392	2,445,253
Services	10,026	10,629
Meters	195,094	199,864
Hydrants	43,166	43,166
Water rate study	8,601	8,601
Office furniture and equipment	18,900	
	<u>\$ 8,781,591</u>	<u>\$ 8,621,400</u>

**Town of Windsor**  
**Water utility**  
**Statement of investment in capital assets**

March 31	2013	2012
Balance, beginning of year	\$ <u>4,112,575</u>	\$ <u>4,022,753</u>
Add: Debentures retired	153,503	151,968
Interest earned on deposits	2,143	3,960
Capital grant	<u>64,036</u>	
	<u>219,682</u>	<u>155,928</u>
	<u>4,332,257</u>	<u>4,178,681</u>
Less: Capital assets retired	(16,447)	(63,702)
Debenture discount	<u>(2,404)</u>	<u>(2,404)</u>
	<u>(18,851)</u>	<u>(66,106)</u>
Balance, end of year	\$ <u>4,313,406</u>	\$ <u>4,112,575</u>