

**Village of Kingston**  
**Kingston, Nova Scotia**

**Financial Statements**  
**March 31, 2020**

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## **Morse Brewster Lake**

Chartered Professional Accountants

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### **INDEPENDENT AUDITOR'S REPORT**

#### **To the Chairman and Commissioners of the Village of Kingston**

##### **Opinion**

We have audited the accompanying consolidated financial statements of **Village of Kingston**, which comprise the statement of financial position as at March 31, 2020, and the statement of operations, statement of net financial assets and statement of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the **Village of Kingston**, as at March 31, 2020, and the results of operations and changes in net financial assets for the year then ended, in accordance with Canadian public sector accounting standards.

##### **Basis for Opinion**

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

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

Management is responsible for the preparation and fair presentation of 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.

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

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

## **Independent Auditor's Report (continued)**

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

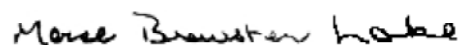
Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



Berwick, Nova Scotia  
June 11, 2020

Chartered Professional Accountants  
Registered Municipal Auditor

**Village of Kingston**  
**Consolidated Statement of Financial Activities**  
**Year Ended March 31, 2020**

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
<b>Revenue</b>			
Taxation	\$ 705,400	\$ 707,167	\$ 688,759
Grants in lieu of taxes	3,900	3,894	3,938
Environmental services	513,000	511,798	514,524
Sale of services	85,300	85,245	85,315
Revenue from own sources	13,000	12,382	9,984
Transfers from other governments	29,600	38,423	46,117
Recreation	73,600	80,566	74,236
Capital grants	-	15,000	2,668
Interest earned (reserves)	-	35,635	46,744
Government transfers	-	-	162,684
	<u>1,423,800</u>	<u>1,490,110</u>	<u>1,634,969</u>
<b>Expenditures</b>			
General government services	260,600	247,848	235,878
Transportation services	100,600	90,290	90,922
Public works	132,000	132,210	135,659
Environmental health services	365,500	312,628	303,675
Community development	209,000	192,016	187,271
Amortization	-	342,040	329,285
	<u>1,067,700</u>	<u>1,317,032</u>	<u>1,282,690</u>
<b>Annual Surplus</b>	<u>\$ 356,100</u>	<u>\$ 173,078</u>	<u>\$ 352,279</u>

# Village of Kingston

## Consolidated Statement of Financial Position

March 31, 2020

	<u>2020</u>	<u>2019</u>
<b>Financial Assets</b>		
<b>Current</b>		
Cash	\$ 1,870,747	\$ 1,839,707
Receivables	127,926	100,885
Capital funding receivable	<u>-</u>	<u>123,794</u>
	<u>1,998,673</u>	<u>2,064,386</u>
<b>Liabilities</b>		
<b>Current</b>		
Payables and accruals	99,689	47,725
Deposits received on taxes	53,928	55,283
Deferred revenue	<u>768</u>	<u>50</u>
	<u>154,385</u>	<u>103,058</u>
<b>Net Financial Assets</b>	<u>1,844,288</u>	<u>1,961,328</u>
<b>Non-Financial Assets</b>		
Inventory and prepaid expenses	32,385	23,884
Property and Equipment (note 2)	<u>5,236,328</u>	<u>4,954,711</u>
	<u>5,268,713</u>	<u>4,978,595</u>
	<u>\$ 7,113,001</u>	<u>\$ 6,939,923</u>
<b>Surplus</b>		
Reserve Funds (page 18)	\$ 1,552,574	\$ 1,758,770
Investment in Capital Assets (note 4)	5,212,001	4,941,110
Surplus (note 3)	<u>348,426</u>	<u>240,043</u>
	<u>\$ 7,113,001</u>	<u>\$ 6,939,923</u>

On behalf of the Village of Kingston

\_\_\_\_\_, Chairperson      \_\_\_\_\_, Commissioner

## Village of Kingston

### Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>Annual Surplus</b>	\$ 356,100	\$ 173,078	\$ 352,279
<b>Add (Deduct):</b>			
Acquisition of tangible capital assets	(816,000)	(623,657)	(563,282)
Amortization of tangible capital assets	-	342,040	329,285
Use of prepaids assets	<u>-</u>	<u>(8,501)</u>	<u>(1,185)</u>
<b>Increase in Net Financial Assets</b>	\$ <u>(459,900)</u>	(117,040)	117,097
<b>Net Financial Assets, beginning of year</b>		<u>1,961,328</u>	<u>1,844,231</u>
<b>Net Financial Assets, end of year</b>		\$ <u><u>1,844,288</u></u>	\$ <u><u>1,961,328</u></u>

## Village of Kingston

### Consolidated Statement of Changes in Financial Position

Year Ended March 31, 2020

	<u>2020</u>	<u>2019</u>
<b>Cash flow from operating activities:</b>		
Annual surplus	\$ 173,078	\$ 352,279
Amortization	342,040	329,285
Change in		
Accounts receivable	96,753	(156,341)
Prepaid and inventory	(8,501)	(1,189)
Payables and accruals	51,964	(16,154)
Deposits received on taxes	(1,355)	6,611
Deferred revenue	<u>718</u>	<u>50</u>
	<u>654,697</u>	<u>514,541</u>
<b>Cash flow from investing activities:</b>		
Purchase of tangible capital assets	<u>(623,657)</u>	<u>(563,282)</u>
	<u>(623,657)</u>	<u>(563,282)</u>
<b>Cash flow from financing activities:</b>		
Reduction of long term debt	<u>-</u>	<u>(16,000)</u>
	<u>-</u>	<u>(16,000)</u>
<b>Cash Increase (decrease)</b>	31,040	(64,741)
<b>Cash and Equivalencies, beginning of year</b>	<u>1,839,707</u>	<u>1,904,448</u>
<b>Cash and Equivalencies, end of year</b>	<u>\$ 1,870,747</u>	<u>\$ 1,839,707</u>

# **Village of Kingston**

## **Notes to Financial Statements**

**March 31, 2020**

### **1. Significant Accounting Policies**

#### **Basis of Presentation**

The consolidated financial statements of the Village of Kingston are prepared in accordance with Canadian accounting standards for the public sector.

#### **Basis of Consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures and changes in fund balances and in financial position of the reporting entity. The activities under the control of Commission and included in the reporting entity are the general operating fund, general capital fund, capital reserve fund and operating reserve fund. Interdepartmental transactions and balances have been eliminated on the consolidated

#### **Financial Instruments**

The Village's financial instruments consist of cash, short term deposits, accounts receivables, accounts payables, accrued liabilities short term borrowings and long term debt. Unless otherwise noted, it is management's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

#### **Use of Estimates**

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts and estimated useful life of tangible capital assets.

#### **Cash and Cash Equivalents**

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

# Village of Kingston

## Notes to Financial Statements

March 31, 2020

### 1. Significant Accounting Policies (continued)

#### Revenue recognition

Taxation and related revenue: Property tax billings are prepared based on the assessment rolls issued by Property Valuation Services Corporation. Tax rates are established annually by the Commission, incorporating amounts to be raised for local services. Taxation revenues and sewer revenues are recorded at the time tax billings are due.

#### Government transfers

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

#### Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess revenues and over expenses, provides the consolidated Change in Net Financial Assets for the year.

#### Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset are amortization on a straight line basis over their estimated useful life as follows:

Land improvements	20 to 50 years
Buildings	40 years
Machinery and equipment	5 to 10 years
Sidewalks	20 years
Sewer system	10-40 years

### 2. Tangible Capital Assets

	Cost Opening	Additions	Disposals	Write Downs	Cost Closing	Amortization	Accum Amort	Net Book Value
Land	\$ 217,029	\$ -	\$ -	\$ -	\$ 217,029	\$ -	\$ -	\$ 217,029
Land improvements	283,769	5,674	-	-	289,443	18,146	188,775	100,668
Buildings	800,666	234,574	-	-	1,035,240	29,188	338,344	696,896
Machinery & equipment	665,919	39,282	-	-	705,201	35,568	451,756	253,445
Sidewalks	1,989,426	14,303	-	-	2,003,729	97,711	898,000	1,105,729
Sewer System	<u>5,292,973</u>	<u>329,824</u>	<u>-</u>	<u>-</u>	<u>5,622,797</u>	<u>161,427</u>	<u>2,760,236</u>	<u>2,862,561</u>
	<u>\$ 9,249,782</u>	<u>\$ 623,657</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,873,439</u>	<u>\$ 342,040</u>	<u>\$ 4,637,111</u>	<u>\$ 5,236,328</u>

# Village of Kingston

## Notes to Financial Statements

**March 31, 2020**

### 3. Surplus

	<u>2020</u>	<u>2019</u>
Surplus, beginning of year	\$ 240,043	\$ 602,175
Add (deduct):		
Operating change in fund	108,383	87,868
Transfer to operating reserve	<u>-</u>	<u>(450,000)</u>
Surplus, end of year	<u>\$ 348,426</u>	<u>\$ 240,043</u>

### 4. Investment In Capital Assets

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 4,941,110	\$ 4,664,556
Add (deduct):		
Nova Scotia Finance Corporation principal repayments	-	16,000
Contributions from reserves	597,931	424,487
Capital grants	15,000	2,668
Government transfers	-	162,684
Amortization	<u>(342,040)</u>	<u>(329,285)</u>
Balance, end of year	<u>\$ 5,212,001</u>	<u>\$ 4,941,110</u>

### 5. Other Matters

The total remuneration paid to each commissioner and the senior management official are as follows:

	Compensation	Expenses	Total
Commissioners			
Pierce, John (chair)	\$ 4,250	\$ -	\$ 4,250
Parsons, Paul	500	-	500
West, Muriel	3,000	737	3,737
Fowler, Wayne	3,000	-	3,000
Bishop, Michael	2,500	-	2,500
Beardsley, Brad	2,500	-	2,500
Staff			
McCleave, Mike (Clerk)	<u>73,250</u>	<u>755</u>	<u>74,005</u>
	<u>\$ 89,000</u>	<u>\$ 1,492</u>	<u>\$ 90,492</u>

## **Morse Brewster Lake**

Chartered Professional Accountants

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### Independent Auditors' Report on Supplemental Financial Information

#### **To the Chairman and Commissioners of the Village of Kingston**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia  
June 11, 2020

*Morse Brewster Lake*

Chartered Professional Accountants  
Registered Municipal Auditor

# Village of Kingston

## Operating Fund Statement of Financial Position

March 31, 2020

	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 318,173	\$ 80,937
Accounts receivable	72,632	33,955
HST receivable	55,294	66,930
Inventory	15,887	13,796
Prepaid expenses	16,498	10,088
Due from capital fund	<u>14,006</u>	<u>137,393</u>
	<u>\$ 492,490</u>	<u>\$ 343,099</u>
<b>Liabilities</b>		
<b>Current</b>		
Payables and accruals	\$ 81,530	\$ 40,249
Deposits received on taxes	53,928	55,283
Payroll deductions payable	7,838	7,474
Deferred revenue	<u>768</u>	<u>50</u>
	144,064	103,056
<b>Surplus</b>		
<b>Operating Surplus (note 3)</b>	<u>348,426</u>	<u>240,043</u>
	<u>\$ 492,490</u>	<u>\$ 343,099</u>

On Behalf of the Village of Kingston

\_\_\_\_\_, Chairperson \_\_\_\_\_, Commissioner

**Village of Kingston**  
**Statement of Operations**  
**Year Ended March 31, 2020**

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>Revenue</b>			
Taxation (page 14)	\$ 705,400	\$ 707,167	\$ 688,759
Grants in lieu of taxes	3,900	3,894	3,938
Environmental services (page 14)	513,000	511,798	514,524
Sale of Services	85,300	85,245	85,315
Revenue from own sources (page 14)	13,000	12,382	9,984
Transfers from other governments (pg 14)	29,600	38,423	46,117
Recreation (page 14)	<u>73,600</u>	<u>80,566</u>	<u>74,236</u>
	<u>1,423,800</u>	<u>1,439,475</u>	<u>1,422,873</u>
<b>Expenditures</b>			
General government services (page 15)	260,600	247,848	235,878
Transportation services (page 17)	100,600	90,290	90,922
Public works (page 16)	132,000	132,210	135,659
Environmental health services (page 16)	365,500	312,628	303,675
Community develop. services (page 17)	<u>209,000</u>	<u>192,016</u>	<u>187,271</u>
	<u>1,067,700</u>	<u>974,992</u>	<u>953,405</u>
<b>Net Revenue/Expenditure</b>	356,100	464,483	469,468
Principal repayments	-	-	(16,000)
Net transfers to:			
Capital reserve	(356,100)	(356,100)	(365,600)
Operating reserve	<u>-</u>	<u>-</u>	<u>-</u>
<b>Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ 108,383</u>	<u>\$ 87,868</u>

## Village of Kingston

### Capital Fund Statement of Financial Position March 31, 2020

	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
<b>Current</b>		
Capital funding receivable - gas tax	\$ -	\$ 123,794
<b>Tangible Capital Assets</b>	<u>5,236,328</u>	<u>4,954,711</u>
	<u>\$ 5,236,328</u>	<u>\$ 5,078,505</u>
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable	\$ 10,319	\$ -
Due to operating	<u>14,008</u>	<u>137,395</u>
	24,327	137,395
<b>Surplus</b>		
<b>Investment in Capital Assets (note 4)</b>	<u>5,212,001</u>	<u>4,941,110</u>
	<u>\$ 5,236,328</u>	<u>\$ 5,078,505</u>
On Behalf of the Village of Kingston		

\_\_\_\_\_, Chairperson \_\_\_\_\_, Commissioner

# Village of Kingston

## Schedules to Statement of Operations

**Year Ended March 31, 2020**

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>Revenues</b>			
<b>Taxation</b>			
Residential and resource	\$ 634,900	\$ 635,595	\$ 616,433
Commercial and business occupancy	<u>70,500</u>	<u>71,572</u>	<u>72,326</u>
	<u>705,400</u>	<u>707,167</u>	<u>688,759</u>
<b>Environmental services</b>			
Sewer rates	488,000	489,163	486,880
Sewer user fees	22,700	18,835	24,604
Connection charges	<u>2,300</u>	<u>3,800</u>	<u>3,040</u>
	<u>513,000</u>	<u>511,798</u>	<u>514,524</u>
<b>Revenue from own sources</b>			
Interest earned	11,500	10,711	7,609
Rental income	-	-	350
Tourist bureau sales	200	132	149
Dog tag commissions	600	538	682
Special events	500	785	625
Miscellaneous income	<u>200</u>	<u>216</u>	<u>570</u>
	<u>13,000</u>	<u>12,382</u>	<u>9,985</u>
<b>Recreations</b>			
March break camps	900	-	883
Summer day camps	17,200	20,461	19,340
Adult programs	4,000	1,571	1,453
Seniors	4,200	3,435	3,076
Grants	<u>47,300</u>	<u>55,099</u>	<u>49,484</u>
	<u>73,600</u>	<u>80,566</u>	<u>74,236</u>
<b>Transfers from other governments</b>			
Province of Nova Scotia	8,300	16,101	12,866
Municipality of Kings	16,300	17,322	28,251
Village of Greenwood	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
	<u>\$ 29,600</u>	<u>\$ 38,423</u>	<u>\$ 46,117</u>

# Village of Kingston

## Schedules to Statement of Operations

**Year Ended March 31, 2020**

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>General Government Services</b>			
<b>Legislative Services</b>			
Commission allowances	\$ 17,200	\$ 15,617	\$ 16,500
Advertising	500	415	405
Miscellaneous expenses	2,100	779	2,038
Elections expenses	<u>1,000</u>	<u>447</u>	<u>877</u>
	<u>20,800</u>	<u>17,258</u>	<u>19,820</u>
 <b>Administration</b>			
Salaries and benefits	128,800	128,733	116,663
Office and telephone	5,000	5,224	4,650
Advertising	1,000	1,384	222
Training and travel	6,300	2,418	1,316
Bank charges	3,100	1,242	3,820
Professional services	8,400	6,339	6,502
Tax collection charges	6,400	3,000	5,827
Tax exemptions	4,100	4,118	4,256
Miscellaneous	<u>17,800</u>	<u>18,275</u>	<u>16,132</u>
	<u>180,900</u>	<u>170,733</u>	<u>159,388</u>
 <b>Civic Building</b>			
Electricity	9,900	4,483	3,340
Fuel	-	593	6,752
Insurance	600	1,698	2,181
Repairs and maintenance	3,700	5,578	3,218
Miscellaneous	<u>1,700</u>	<u>4,062</u>	<u>-</u>
	<u>15,900</u>	<u>16,414</u>	<u>15,491</u>
 <b>Other general government</b>			
General liability insurance	13,800	14,247	13,240
Crossing guards	15,700	16,221	15,530
Special events and grants			
Steer BBQ	3,500	5,302	3,418
Apple Blossom committee	4,500	3,810	3,978
Fire department	1,000	1,000	1,000
Miscellaneous	3,000	1,400	2,550
Land lease	<u>1,500</u>	<u>1,463</u>	<u>1,463</u>
	<u>43,000</u>	<u>43,443</u>	<u>41,179</u>
	<u>\$ 260,600</u>	<u>\$ 247,848</u>	<u>\$ 235,878</u>

# Village of Kingston

## Schedules to Statement of Operations

**Year Ended March 31, 2020**

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>Public Works</b>			
Salaries wages and benefits	\$ 72,200	\$ 74,990	\$ 84,395
Supplies	1,600	1,656	1,566
Vehicle	7,700	7,568	9,397
Tools and equipment	4,000	3,451	4,197
Village maintenance	30,000	33,123	30,915
Insurance	2,100	2,070	1,952
Miscellaneous	<u>14,400</u>	<u>9,352</u>	<u>3,237</u>
	<u>\$ 132,000</u>	<u>\$ 132,210</u>	<u>\$ 135,659</u>
<b>Environmental Health Services</b>			
<b>Administration</b>			
Salaries and benefits	\$ 119,100	\$ 121,308	\$ 96,550
Office and telephone	3,500	3,327	2,325
Training and travel	5,300	2,150	2,115
Vehicles	14,300	11,835	10,464
Insurance	9,000	10,259	8,593
Tools and equipment	1,000	969	1,168
Miscellaneous	6,000	23	1,286
Interest payments	<u>-</u>	<u>-</u>	<u>815</u>
	<u>158,200</u>	<u>149,871</u>	<u>123,316</u>
<b>Treatment</b>			
Electricity	70,000	64,841	63,044
Maintenance	25,500	21,608	23,610
Disposal charges	70,000	43,813	60,847
Chemicals and testing	<u>3,000</u>	<u>2,108</u>	<u>2,436</u>
	<u>168,500</u>	<u>132,370</u>	<u>149,937</u>
<b>Collection</b>			
Electricity	5,900	5,727	5,414
Maintenance	25,900	24,660	19,813
Miscellaneous	<u>7,000</u>	<u>-</u>	<u>5,195</u>
	<u>38,800</u>	<u>30,387</u>	<u>30,422</u>
	<u>\$ 365,500</u>	<u>\$ 312,628</u>	<u>\$ 303,675</u>

# Village of Kingston

## Schedules to Statement of Operations

**Year Ended March 31, 2020**

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
<b>Transportation Services</b>			
Snow removal	\$ 75,100	\$ 60,337	\$ 68,008
Street lighting	17,600	17,370	17,681
Insurance	1,900	1,894	1,815
Maintenance	<u>6,000</u>	<u>10,689</u>	<u>3,418</u>
	<u>\$ 100,600</u>	<u>\$ 90,290</u>	<u>\$ 90,922</u>
<b>Community Development</b>			
<b>Village development</b>			
Maintenance and development	\$ 5,400	\$ 5,921	\$ 6,571
Tree planting	3,000	-	-
Vandalism	<u>1,000</u>	<u>-</u>	<u>-</u>
	<u>9,400</u>	<u>5,921</u>	<u>6,571</u>
<b>Tourism and economic development</b>			
Visitor information centre	<u>22,900</u>	<u>21,171</u>	<u>21,711</u>
<b>Parks and Recreation</b>			
Salaries and benefits	69,400	67,521	64,902
Office and telephone	2,200	2,240	2,072
Travel and training	1,708	1,220	647
Advertising	2,600	1,424	2,480
Repairs and maintenance	30,000	27,277	27,890
Recreation programming	24,992	23,552	21,554
Insurance	4,300	3,815	4,114
Miscellaneous	19,300	18,738	16,881
Outdoor rink	2,000	1,332	2,385
Contribution to West Kings Arena	4,600	4,600	4,600
Electricity	<u>6,500</u>	<u>5,104</u>	<u>5,653</u>
	<u>167,600</u>	<u>156,823</u>	<u>153,178</u>
<b>Library</b>			
Maintenance	4,500	1,536	1,508
Utilities	3,000	3,253	1,626
Insurance	1,100	3,021	2,385
Miscellaneous	<u>500</u>	<u>291</u>	<u>292</u>
	<u>9,100</u>	<u>8,101</u>	<u>5,811</u>
	<u>\$ 209,000</u>	<u>\$ 192,016</u>	<u>\$ 187,271</u>

# Village of Kingston

## Statement of Reserve Funds

### Statement of Financial Position

March 31, 2020

	Sewer Reserve	Sidewalk Reserve	Equipment Reserve	Operating Reserve	Capital Reserve	2020 Total	2019 Total
<b>Assets</b>							
Cash	<u>\$ 405,025</u>	<u>\$ 232,974</u>	<u>\$ 102,010</u>	<u>\$ 478,013</u>	<u>\$ 334,552</u>	<u>\$ 1,552,574</u>	<u>\$ 1,758,770</u>
Reserves	<u>\$ 405,025</u>	<u>\$ 232,974</u>	<u>\$ 102,010</u>	<u>\$ 478,013</u>	<u>\$ 334,552</u>	<u>\$ 1,552,574</u>	<u>\$ 1,758,770</u>

### Statement of Changes in Reserves Fund Balances

	Sewer Reserve	Sidewalk Reserve	Equipment Reserve	Operating Reserve	Capital Reserve	2020 Total	2019 Total
Balance, beginning of year	\$ 575,783	\$ 129,475	\$ 80,560	\$ 469,336	\$ 503,616	\$ 1,758,770	\$ 1,320,913
Interest	11,159	3,499	2,600	8,677	9,700	35,635	46,744
Transfer from operating fund	<u>147,500</u>	<u>100,000</u>	<u>18,850</u>	<u>-</u>	<u>89,750</u>	<u>356,100</u>	<u>815,600</u>
	<u>734,442</u>	<u>232,974</u>	<u>102,010</u>	<u>478,013</u>	<u>603,066</u>	<u>2,150,505</u>	<u>2,183,257</u>
Expenditures							
Transfer to capital fund	<u>329,417</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>268,514</u>	<u>597,931</u>	<u>424,487</u>
Balance, end of year	<u>\$ 405,025</u>	<u>\$ 232,974</u>	<u>\$ 102,010</u>	<u>\$ 478,013</u>	<u>\$ 334,552</u>	<u>\$ 1,552,574</u>	<u>\$ 1,758,770</u>

On Behalf of the Village of Kingston:

Chairperson \_\_\_\_\_

Commissioner \_\_\_\_\_