

FINANCIAL REPORT AT OCTOBER 31, 2019

REVENUES	<u>2019-2020 BUDGET</u>	<u>PRORATED BUDGET OCT 31, 2019</u>	<u>UNAUDITED ACTUALS TO OCT 31, 2019</u>	<u>VARIANCE ACTUAL TO PRORATED</u>
TAXES				
Residential	\$4,722,837	\$2,754,988	\$2,755,527	\$538
Commercial (Regular)	\$1,112,857	\$649,167	\$652,657	\$3,490
Commercial (Seasonal Businesses)	\$12,816	\$7,476	\$7,268	(\$208)
Commercial (Special Tax Agreement/Wind Turbine Legislation)	\$214,659	\$125,218	\$125,217	(\$1)
Resource	\$396,311	\$231,181	\$228,519	(\$2,662)
Resource (Recreation)	\$12,387	\$7,226	\$7,226	(\$0)
Forestry Acreage	\$10,854	\$6,332	\$6,387	\$56
	\$6,482,721	\$3,781,587	\$3,782,800	\$1,213
Fire Area Rates	\$397,447	\$231,844	\$231,165	(\$679)
Sewer and Water - Special Assessment	\$259,234	\$151,220	\$151,127	(\$92)
	\$656,681	\$383,064	\$382,293	(\$771)
Aliant Telecom	\$36,000	\$21,000	\$21,000	\$0
Nova Scotia Power	\$16,939	\$9,881	\$9,881	(\$0)
HST Rebate	\$16,000	\$9,333	\$10,683	\$1,349
Deed Transfer Tax	\$123,000	\$71,750	\$101,024	\$29,274
	\$191,939	\$111,964	\$142,587	\$30,623
TOTAL TAXATION REVENUE	\$7,331,341	\$4,276,616	\$4,307,680	\$31,064
GRANTS IN LIEU OF TAXES				
Federal Government	\$10,500	\$6,125	\$6,262	\$137
Provincial Government	\$173,834	\$101,403	\$101,404	\$1
	\$184,334	\$107,528	\$107,666	\$138
SERVICES PROVIDED TO OTHER GOVTS.				
Local Government	\$68,225	\$39,798	\$43,366	\$3,568
SALES OF SERVICES				
Sale of Wind Energy	\$48,000	\$28,000	\$28,000	\$0
REVENUE FROM OWN SOURCES				
Licenses & Permits	\$13,150	\$7,671	\$7,217	(\$453)
Fines	\$4,500	\$2,625	\$4,559	\$1,934
Rentals & Leases	\$3,000	\$1,750	\$1,750	\$0
Return on Investments	\$95,695	\$55,822	\$56,722	\$900
Penalties & Interest on Taxes	\$67,400	\$39,317	\$49,788	\$10,472
Other Extraordinary Revenue	\$85,250	\$49,729	\$72,462	\$22,733
Miscellaneous Revenue	\$1,070	\$624	\$562	(\$63)
	\$270,065	\$157,538	\$193,061	\$35,523
UNCONDITIONAL TRANSFERS FROM OTHER GOVTS.				
Provincial Government	\$162,023	\$94,513	\$94,514	\$1
	\$162,023	\$94,513	\$94,514	\$1
CONDITIONAL TRANSFERS FROM OTHER GOVTS.				
Federal Government	\$11,648	\$6,795	\$8,385	\$1,590
Provincial Government	\$47,125	\$27,490	\$27,489	(\$1)
	\$58,773	\$34,284	\$35,874	\$1,590
TRANSFERS FROM OWN RESERVES				
Non Rate Revenue	\$324,666	\$189,389	\$131,349	(\$58,040)
	\$2,215,422	\$1,292,330	\$1,304,807	\$12,478
TOTAL REVENUES	\$8,447,427	\$4,927,666	\$4,941,510	\$13,844

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EXPENDITURES	2019-2020 BUDGET	PRORATED BUDGET OCT 31, 2019	UNAUDITED ACTUALS TO OCT 31, 2019	VARIANCE ACTUAL TO PRORATED
GENERAL GOVERNMENT SERVICES				
Interest on Short-Term Debt	\$6,000	\$3,500	\$3,053	\$447
Legislative - Council	\$260,150	\$151,754	\$149,206	\$2,549
Administration	\$386,130	\$225,243	\$246,889	(\$21,646)
Information Technology (IT)	\$122,010	\$71,173	\$66,123	\$5,050
Employer Benefits	\$203,300	\$118,592	\$113,892	\$4,700
Financial Audit	\$24,000	\$14,000	\$14,371	(\$371)
Taxation	\$255,250	\$148,896	\$147,826	\$1,070
Common Office Expense	\$53,700	\$31,325	\$27,297	\$4,028
Election, Conferences and Memberships	\$21,250	\$12,396	\$13,193	(\$797)
Grants to organizations	\$300,598	\$175,349	\$177,880	(\$2,531)
Assessment Recovery Costs-PVSC	\$198,522	\$115,805	\$115,805	(\$0)
	\$1,830,910	\$1,068,031	\$1,075,534	(\$7,504)
PROTECTIVE SERVICES				
Police Protection	\$893,250	\$521,063	\$521,063	(\$0)
Transfer to Correctional Services	\$104,833	\$61,153	\$61,153	(\$0)
Law Enforcement - DNA costs	\$7,500	\$4,375	\$4,375	\$0
Fire Protection - Operational Grants & Support	\$835,041	\$487,107	\$482,018	\$5,089
Emergency Management Organization	\$32,500	\$18,958	\$13,436	\$5,522
Property Inspection & Public Works	\$349,300	\$203,758	\$192,947	\$10,811
Animal Control	\$29,700	\$17,325	\$17,307	\$18
	\$2,252,124	\$1,313,739	\$1,292,299	\$21,440
TRANSPORTATION SERVICES				
Road Transport and Active Transportation	\$47,816	\$27,893	\$27,893	(\$0)
Air Operational Support	\$208,650	\$121,713	\$115,879	\$5,834
	\$256,466	\$149,605	\$143,772	\$5,833
ENVIRONMENTAL HEALTH SERVICES				
Sewage Collection & Disposal-(West Pubnico)	\$304,150	\$177,421	\$108,119	\$69,302
Sewage Collection & Disposal-(Tusket)	\$38,441	\$22,424	\$17,524	\$4,900
Sewage Collection & Disposal-(Wedgeport)	\$7,550	\$4,404	\$212	\$4,193
East Pubnico Water Utilities	\$48,500	\$28,292	\$33,504	(\$5,213)
	\$398,641	\$232,541	\$159,360	\$73,181
Garbage Collection & Disposal	\$730,772	\$426,284	\$421,774	\$4,509
Other - Unightly & Dangerous Premises	\$25,000	\$14,583	\$4,473	\$10,110
	\$755,772	\$440,867	\$426,248	\$14,619
TOTAL ENVIRONMENTAL HEALTH SERVICES	\$1,154,413	\$673,408	\$585,607	\$87,800
PUBLIC HEALTH SERVICES				
Medical Clinic Operations & Doctor Recruitment	\$90,000	\$52,500	\$52,500	\$0
ENVIRONMENTAL DEVELOPMENT SERVICES				
Planning and Zoning	\$106,850	\$62,329	\$67,524	(\$5,195)
Community Development	\$65,400	\$38,150	\$31,201	\$6,949
Economic Development and Housing	\$78,752	\$45,939	\$45,939	(\$0)
Business & Residential Parks	\$7,300	\$4,258	\$422	\$3,837
Senior Safety Coordinator	\$56,150	\$32,754	\$32,766	(\$12)
Regional and Local Tourism Support	\$90,750	\$52,938	\$46,615	\$6,323
	\$405,202	\$236,368	\$224,467	\$11,901
RECREATION & CULTURAL SERVICES				
Recreation and Active Living	\$355,011	\$207,090	\$199,423	\$7,667
Cultural Bldg & Facilities-Pubnico Library	\$21,700	\$12,658	\$8,611	\$4,047
Cultural Bldg & Facilities-Tusket Courthouse/Museum	\$166,900	\$97,358	\$87,151	\$10,207
Regional Library	\$54,013	\$31,508	\$31,508	(\$0)
	\$597,624	\$348,614	\$326,693	\$21,921

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	<u>2019-2020</u> <u>BUDGET</u>	<u>PRORATED</u> <u>BUDGET</u> <u>OCT 31, 2019</u>	<u>UNAUDITED</u> <u>ACTUALS TO</u> <u>OCT 31, 2019</u>	<u>VARIANCE</u> <u>ACTUAL TO</u> <u>PRORATED</u>
EDUCATION				
Tri-County Regional School Board Operations	\$1,598,416	\$932,409	\$932,409	\$0
TRANSFERS				
Transfers to Reserves & own funds	\$262,272	\$152,992	\$152,992	\$0
TOTAL EXPENDITURES	<u>\$8,447,427</u>	<u>\$4,927,666</u>	<u>\$4,786,273</u>	<u>\$141,393</u>
REVENUES	\$8,447,427	\$4,927,666	\$4,941,510	\$13,844
EXPENDITURES	\$8,447,427	\$4,927,666	\$4,786,273	\$141,393
SURPLUS	<u>\$0</u>	<u>\$0</u>	<u>\$155,237</u>	<u>\$155,237</u>

Unrestricted Surplus as at October 31, 2019	\$155,237
less West Pub. Sewer Surplus	\$12,941
less Tusket Sewer Surplus (deficit)	\$5,062
less Middle / Lower East Pubnico Water Utility Surplus	<u>(\$5,212)</u>
Operating Fund Surplus	<u><u>\$142,446</u></u>

NOTES:

A = ACTUALS to October 31, 2019

E = ESTIMATED Amount by using the Budgeted Amount

P = PRORATED Amount -Total Paid for the full year & prorated for 7 months-to October 31, 2019