

Consolidated Financial Statements of

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

March 31, 2012



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Independent Auditor's Report

Municipality of the District of West Hants

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We have audited the accompanying consolidated financial statements of the Municipality of the District of West Hants, which comprise the consolidated statement of financial position as at March 31, 2012, and the consolidated statements of financial activities, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated 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 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 entity'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 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 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 present fairly, in all material respects, the financial position of the Municipality of the District of West Hants as at March 31, 2012, and the results of its operations, changes in its net financial assets, 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 included on Pages 10 to 17 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 consolidated financial statements taken as a whole.

The consolidated financial statements for the year ended March 31, 2011 were audited by another auditor who expressed an unmodified opinion on those statements on August 2, 2011.

Chartered Accountants
Halifax, Nova Scotia
October 24, 2012

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

Table of Contents

March 31, 2012

	<u>Page</u>
Consolidated Statement of Financial Activities	1
Consolidated Statement of Financial Position	2
Consolidated Statement of Changes in Net Financial Assets	3
Consolidated Statement of Cash Flows	4
Notes to the Consolidated Financial Statements	5 - 10
Supplementary Schedules	
Schedule 1 – Statement of Operations – Falmouth Water Utility – General Operations	11
Schedule 2 – Statement of Financial Position Falmouth Water Utility – General Operations	12
Schedule 3 – Statement of Financial Position Capital Fund Falmouth Water Utility	13
Schedule 4 – Statement of Operations – Three Mile Plains Wentworth Water Utility – General Operations	14
Schedule 5 – Statement of Financial Position Three Mile Plains - Wentworth Water Utility – General Operations	15
Schedule 6 – Statement of Financial Position Capital Fund Three Mile Plains - Wentworth Water Utility	16
Schedule 7 – Statement of Changes in Capital Section Reserve	17

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Consolidated Statement of Financial Activities
Year ended March 31, 2012

	Budget 2012	Actual 2012	Actual 2011 (Restated - Note 11)
Revenue			
Taxes	\$ 8,996,497	\$ 8,949,875	\$ 8,470,127
Grants in lieu of taxes	93,989	91,893	97,807
Services to other governments	282,818	288,009	371,837
Sale of services - water	712,685	699,440	664,408
Other revenue from own sources	207,000	216,991	231,022
Unconditional transfers from other governments	178,474	138,816	161,071
Conditional transfers from other governments	6,881	296,399	687,641
Capital grants and revenues	-	1,308,456	2,476,650
Interest	1,372	43,799	61,306
Sale of assets	-	-	808
	10,479,716	12,033,678	13,222,677
Expenditures			
General government services	1,563,537	1,559,719	1,562,652
Protective services	3,252,024	3,326,367	3,022,368
Transportation services	404,384	382,871	434,990
Environmental health services	1,058,561	1,004,851	1,060,431
Environmental development services	605,511	567,989	452,431
Recreation and cultural services	445,057	438,292	422,953
Water treatment and distribution	702,830	662,841	705,659
Fiscal services	2,360,374	2,523,365	2,263,463
Write-down of tangible capital assets	-	336,429	-
Amortization	129,452	610,025	557,212
	10,521,730	11,412,749	10,482,159
Annual surplus	\$ (42,014)	620,929	2,740,518
Accumulated surplus, beginning of year		19,707,796	16,967,278
Accumulated surplus, end of year		\$ 20,328,725	\$ 19,707,796

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Consolidated Statement of Financial Position
As at March 31, 2012

	2012	2011 (Restated - Note 11)
Financial assets		
Cash and cash equivalents	\$ 5,410,788	\$ 8,055,295
Receivables		
Taxes (Note 2)	873,876	850,450
Due from Federal Government and its agencies	54,389	62,326
Due from other municipal governments and agencies	251,998	205,982
Other		
Trade accounts	499,761	305,274
Long-term receivable (Note 3)	24,633	44,924
	1,704,657	1,468,956
Total financial assets	7,115,445	9,524,251
Liabilities		
Bank loan (Note 9)	100,000	3,000,000
Payables and accruals	1,053,019	1,181,021
Deferred revenue	94,803	212,219
Tax sale surplus	114,067	158,453
Long-term debt (Note 5)	3,403,960	2,982,000
Trust funds	1,719	15,377
Accrued landfill closure costs (Note 7)	554,000	598,490
Total liabilities	5,321,568	8,147,560
Net financial assets	\$ 1,793,877	\$ 1,376,691
Non-financial assets		
Tangible capital assets (Note 6)	\$ 18,458,125	\$ 18,097,812
Prepaid expenses	76,723	233,293
	18,534,848	18,331,105
Accumulated surplus (Note 10)	\$ 20,328,725	\$ 19,707,796

On behalf of the Municipality of
The District of West Hants

Richard T. Duple
Cheryl Christoff

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Consolidated Statement of Changes in Net Financial Assets
Year ended March 31, 2012

	<u>2012</u>	<u>2011</u> (Restated - Note 11)
Annual surplus	\$ 620,929	\$ 2,740,518
Changes in tangible capital assets		
Acquisition of tangible capital assets	(1,306,767)	(3,672,800)
Amortization and write-down of tangible capital assets	946,454	557,212
	<u>(360,313)</u>	<u>(3,115,588)</u>
Changes in prepaids	156,570	(87,000)
Increase (decrease) in net financial assets	417,186	(462,070)
Net financial assets, beginning of year	1,376,691	1,838,761
Net financial assets, end of year	<u>\$ 1,793,877</u>	<u>\$ 1,376,691</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Consolidated Statement of Cash Flows
Year ended March 31, 2012

	<u>2012</u>	<u>2011</u> (Restated - Note 11)
NET INFLOW (OUTFLOW) OF CASH RELATED TO THE FOLLOWING ACTIVITIES		
Operating activities		
Annual surplus	\$ 620,929	\$ 2,740,518
Amortization and write-down of tangible capital assets	946,454	557,212
Changes in non-cash working capital	(413,425)	538,426
	<u>1,153,958</u>	<u>3,836,156</u>
Financing activities		
Proceeds (repayment) of bank loan	(2,900,000)	(500,000)
Net proceeds from long-term debt	421,960	2,138,300
Change in trust funds	(13,658)	(13,696)
	<u>(2,491,698)</u>	<u>1,624,604</u>
Capital activities		
Acquisition of tangible capital assets	(1,306,767)	(3,672,800)
CHANGE IN CASH AND CASH EQUIVALENTS	(2,644,507)	1,787,960
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	8,055,295	6,267,335
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 5,410,788	\$ 8,055,295

MUNICIPALITY OF THE DISTRICT OF WEST HANTS

Notes to the Consolidated Financial Statements

March 31, 2012

1. SIGNIFICANT ACCOUNTING POLICIES

Principles and basis of consolidation

The consolidated financial statements of the Municipality of the District of West Hants are the representations of management prepared in accordance with Canadian Public Sector Accounting Standards ("PSA") as established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

The consolidated accounts include the Falmouth and Three Mile Plains - Wentworth Water Utilities (the "Water Utilities") in which the Municipality has a 100% interest.

Basis of accounting

The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures 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.

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 amortized on a straight line basis over their estimated useful life as follows:

Land	-
Building	40 years straight line
Vehicles	5 years straight line
Sewer lagoon	50 years straight line
Sewer	50 years straight line
Roads	50 years straight line
Office and computer equipment	5 years straight line
Water utility assets	as prescribed by the Utilities and Review Board

In the water utilities the amortization is transferred to a special bank account in the water capital fund which is used to help fund the replacement of existing plant and equipment or subject to approval by the Utilities and Review Board, to repay principal of capital debt.

Allocation of municipal costs to water utility funds

Where identifiable, costs incurred by the Municipality of the District of West Hants on behalf of the water utility are charged to the utility funds. Salary and wages related costs are allocated in proportion to time spent performing functions on behalf of the water utility.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Notes to the Consolidated Financial Statements
March 31, 2012

1. **SIGNIFICANT ACCOUNTING POLICIES (continued)**

Use of estimates

The preparation of the financial statements in conformity with Canadian public sector accounting standards 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.

2. **RECEIVABLES – TAXES**

	<u>2012</u>	<u>2011</u>
Taxes	\$ 706,424	\$ 766,396
Water rates	177,452	171,111
Allowance for doubtful accounts	(10,000)	(87,057)
	<hr/>	
Balance, March 31	\$ 873,876	\$ 850,450

3. **LONG-TERM RECEIVABLE**

The cost of roads paved by the municipality will be recovered by an area rate assessment.

	<u>2012</u>	<u>2011</u>
Paving projects		
2002 - Chelsea, Avonview, Wilewood, Valleyview	\$ 9,696	\$ 18,780
2003 - Palmeto, Dill, Kimball	14,047	22,424
	<hr/>	
	23,743	41,204
	<hr/>	
Employee computer purchase plan	890	3,720
	<hr/>	
	\$ 24,633	\$ 44,924

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Notes to the Consolidated Financial Statements
March 31, 2012

4. REMUNERATION AND EXPENSES

The Municipal Act requires the total remuneration paid to each member of council and the chief administrative officer be disclosed in a note to the financial statements. These are as follows for the year ended March 31, 2012.

	Salary and chair fees	
	2012	2011
Councillors		
R. Dauphinee - Warden	\$ 36,542	\$ 37,054
G. Cochrane - Deputy Warden	21,233	21,558
R. Allen	16,361	16,694
S. Pineo	18,256	18,340
R. Matheson	16,711	17,044
G. Shanks	16,511	16,844
T. Brown	16,661	16,844
R. Gaudet	16,901	17,192
P. Ainslie	16,411	16,744
Employees		
C. Chislett- CAO	84,537	79,963

5. LONG-TERM DEBT

	2012	2011
General capital		
N.S. Municipal Finance Corporation, debenture debt, repayable in yearly principal payments of \$37,667, with interest of 0% to 4.026%.	\$ 565,000	\$ -
N.S. Municipal Finance Corporation, repayable in annual instalments of \$54,000 plus interest at rates from 0.9% to 4.939%.	702,000	756,000
N.S. Municipal Finance Corporation, repayable in annual principal instalments of \$89,040 plus interest at rates from 1.55% to 2.57%.	2,136,960	2,226,000
	\$ 3,403,960	\$ 2,982,000

Principal payments required during the next five years are as follows:

2013	\$ 180,707
2014	180,707
2015	180,707
2016	180,707
2017	180,707

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Notes to the Consolidated Financial Statements
March 31, 2012

6. TANGIBLE CAPITAL ASSETS

	2012		2011	
	Cost	Accumulated amortization	Net book value	Net book value
General capital				
Land	\$ 2,628,887	\$ -	\$ 2,628,887	\$ 2,443,886
Buildings	5,186,640	824,896	4,361,744	4,432,665
Motor vehicles	83,687	79,003	4,684	21,421
Sewer lagoon	159,293	16,972	142,321	145,507
Sewers	8,521,556	2,319,634	6,201,922	5,914,660
Roads	168,549	25,447	143,102	146,472
Equipment	233,122	113,953	119,169	109,796
	16,981,734	3,379,905	13,601,829	13,214,407
Water utilities				
Falmouth	3,598,957	893,881	2,705,076	2,720,346
TMP/Wentworth	2,633,341	604,297	2,029,044	2,023,771
	6,232,298	1,498,178	4,734,120	4,744,117
School board	684,472	562,296	122,176	139,288
	\$23,898,504	\$ 5,440,379	\$ 18,458,125	\$ 18,097,812

7. ACCRUED LANDFILL CLOSURE COSTS

The Cogmagun landfill site previously looked after the solid waste of the Municipality of the District of West Hants and the Town of Windsor.

The Municipality of the District of West Hants has a special reserve fund to provide for these costs. As of March 31, 2012 the balance in this account including interest was \$84,645 (2011 - \$83,848).

As of July 1, 1998 the municipality started charging tipping fees, a portion of which is to be transferred to the special reserve fund to fund closure costs. The balance in this fund including interest was \$782,892 as of March 31, 2012 (2011 - \$779,760).

The present facility was closed December 31, 2005. The Municipality of the District of West Hants' share of the estimated future landfill closure cost in the amount of \$554,000 (2011 - \$598,490) is recorded as a liability in these consolidated financial statements.

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Notes to the Consolidated Financial Statements
March 31, 2012

8. OPERATING RESERVES FUND

	<u>2012</u>	<u>2011</u>
Reserves for future expenditures		
Equipment	\$ 14,973	\$ 53,945
Dozer repairs	50,276	50,276
Sewer repairs	99,143	90,126
Fire protection capital	-	1,406
Training and development	-	6,007
Land acquisition	202,069	198,995
Septic lagoon	15,483	15,483
Energy audit	4,208	4,208
Valuation reserve	-	186
	<u>\$ 386,152</u>	<u>\$ 420,632</u>

9. BANK LOAN

The bank loan is a Bank of Nova Scotia demand loan at 2.75% interest.

10. ACCUMULATED SURPLUS

	<u>2012</u>	<u>2011</u>
		(Restated - Note 11)
General Operating Fund	\$ 979,309	\$ 899,490
Falmouth Water Operating Fund	91,378	79,333
TMP- Wentworth Water Operating Fund	15,046	29,345
Operating Reserves Funds (Note 8)	386,152	420,632
Special Reserve Fund	3,484,071	4,063,881
Capital Fund	15,372,769	14,215,115
	<u>\$ 20,328,725</u>	<u>\$ 19,707,796</u>

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Notes to the Consolidated Financial Statements
March 31, 2012

11. PRIOR PERIOD ADJUSTMENTS

Management has determined that the following adjustments are required to correct balances previously reported for the comparative year:

	Balance as originally reported	Adjustment	Balance as restated
Revenue			
Capital grants	\$ -	\$ 2,476,650	\$ 2,476,650
Expenses			
Environmental health services	1,105,107	(44,676)	1,060,431
Annual surplus	219,192	2,521,326	2,740,518
Liabilities			
Accrued landfill closure costs	117,853	480,637	598,490
Accumulated surplus			
General operating fund, end of year	854,814	44,676	899,490
Special reserve fund			
Balance, beginning of year	3,994,228	(477,274)	3,516,954
Balance, end of year	4,589,194	(525,313)	4,063,881

12. COMPARATIVE FIGURES

Certain of the 2011 comparative figures have been reclassified to conform with the presentation adopted for the current year.

SCHEDULE 1

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
FALMOUTH WATER UTILITY**

Statement of Operations

General Operations

Year ended March 31, 2012

	Budget 2012	Actual 2012	Actual 2011
Operating revenue			
Sales	\$ 345,585	\$ 341,668	\$ 345,530
Public fire protection	112,171	112,171	112,171
Sprinklers	720	760	591
Interest	750	1,240	1,251
Other	350	2,081	1,710
	<u>459,576</u>	<u>457,920</u>	<u>461,253</u>
Operating expenditures			
Source of supply	35,361	27,989	35,650
Pumping	25,863	27,274	29,934
Water treatment	100,517	103,935	103,159
Transmission and distribution	90,995	82,808	94,899
Administration and general	25,852	28,066	44,696
Professional fees	3,076	3,024	3,076
Amortization	76,542	76,542	60,737
	<u>358,206</u>	<u>349,638</u>	<u>372,151</u>
Operating profit	<u>101,370</u>	<u>108,282</u>	<u>89,102</u>
Non-operating revenue			
Interest	673	1,263	673
Non-operating expenditures			
Debt charges			
Principal	-	-	33,700
Interest	-	-	1,158
Capital expenditures out of revenue	47,500	47,500	-
Transfer to capital fund	50,000	50,000	32,000
	<u>97,500</u>	<u>97,500</u>	<u>66,858</u>
Excess of revenue over expenditures	<u>\$ 4,543</u>	<u>12,045</u>	<u>22,917</u>
Surplus, beginning of year		\$ 79,333	\$ 56,416
Surplus, end of year		<u>\$ 91,378</u>	<u>\$ 79,333</u>

SCHEDULE 2

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
FALMOUTH WATER UTILITY**

Statement of Financial Position

General Operations

As at March 31, 2012

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash	\$ 182,117	\$ 101,596
Accounts receivable		
Consumers	84,494	87,862
	<u>\$ 266,611</u>	<u>\$ 189,458</u>
LIABILITIES		
Payables and accruals		
Trade	\$ 8,367	\$ 515
Other funds	166,866	109,610
	<u>175,233</u>	<u>110,125</u>
EQUITY		
Surplus	91,378	79,333
	<u>\$ 266,611</u>	<u>\$ 189,458</u>

On behalf of the Municipality of
The District of West Hants

Richard T. Pauphase
Cheryl Chirrell

SCHEDULE 3

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
FALMOUTH WATER UTILITY**

Statement of Financial Position Capital Fund

As at March 31, 2012

	<u>2012</u>	<u>2011</u>
ASSETS		
Cash and investments - capital	\$ 34,654	\$ 16,102
- amortization	147,048	145,661
Due from other funds	130,086	-
Utility plant in service	3,598,957	3,533,837
	<u>\$ 3,910,745</u>	<u>\$ 3,695,600</u>
LIABILITIES		
Due to other funds	\$ -	\$ 14,766
Accumulated allowance for amortization	893,881	813,491
	<u>893,881</u>	<u>828,257</u>
EQUITY		
Surplus	3,016,864	2,867,343
	<u>\$ 3,910,745</u>	<u>\$ 3,695,600</u>

On behalf of the Municipality of
The District of West Hants

Richard Dauphinais
Cheryl Chisholm

Statement of Investment in Capital Assets

As at March 31, 2012

	<u>2012</u>	<u>2011</u>
Balance, beginning of year	\$ 2,867,343	\$ 2,388,456
Add:		
Debt retired	-	33,700
Interest earned on capital accounts	2,382	147
Capital revenue	10,270	3,297
Transfers from other funds	44,023	-
Transfer from operating fund	97,500	32,000
Donated assets	-	398,935
Transfer of reserve for sludge	-	10,000
Proceeds from sale of equipment	-	808
Other	(4,654)	-
	<u>149,521</u>	<u>478,887</u>
Balance, end of year	<u>\$ 3,016,864</u>	<u>\$ 2,867,343</u>

SCHEDULE 4

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
THREE MILE PLAINS - WENTWORTH WATER UTILITY**

Statement of Operations

General Operations

Year ended March 31, 2012

	<u>Budget 2012</u>	<u>Actual 2012</u>	<u>Actual 2011</u>
Operating revenue			
Sales	\$ 364,430	\$ 349,332	\$ 313,261
Public fire protection	113,601	113,601	111,799
Sprinklers	250	250	250
Interest	300	1,864	1,579
Other	300	5,138	3,907
	<u>478,881</u>	<u>470,185</u>	<u>430,796</u>
Operating expenditures			
Source of supply	241,511	243,466	227,477
Pumping	1,685	1,837	1,554
Transmission and distribution	139,578	146,768	131,810
Administration and general	35,316	37,150	30,328
Professional fees	3,076	3,024	3,076
Amortization	52,910	52,910	43,940
	<u>474,076</u>	<u>485,155</u>	<u>438,185</u>
Operating profit (loss)	4,805	(14,970)	(7,389)
Non-operating revenue			
Interest	699	671	699
Revenue from surplus	5,000	5,000	30,000
	<u>5,699</u>	<u>5,671</u>	<u>30,699</u>
Excess of revenue over expenditures	<u>\$ 10,504</u>	(9,299)	23,310
Surplus, beginning of year		\$ 29,345	\$ 36,035
Transfer to revenue		(5,000)	(3,000)
Surplus, end of year		<u>\$ 15,046</u>	<u>\$ 29,345</u>

SCHEDULE 5

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
THREE MILE PLAINS - WENTWORTH WATER UTILITY**

Statement of Financial Position

General Operations

As at March 31, 2012

	2012	2011
ASSETS		
Cash	\$ 89,423	\$ 71,599
Accounts receivable		
Consumers	92,958	83,249
	\$ 182,381	\$ 154,848
LIABILITIES		
Payables and accruals		
Trade	\$ 4,977	\$ 547
Other funds	162,358	124,956
	167,335	125,503
EQUITY		
Surplus	15,046	29,345
	\$ 182,381	\$ 154,848

On behalf of the Municipality of
The District of West Hants

Richard Dauphinais
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Cheryl Chislett
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SCHEDULE 6

**MUNICIPALITY OF THE DISTRICT OF WEST HANTS
THREE MILE PLAINS - WENTWORTH WATER UTILITY**

Statement of Financial Position Capital Fund

As at March 31, 2012

	2012	2011
ASSETS		
Cash and investments - capital	\$ 45,697	\$ 91,692
- amortization	531,117	526,097
Due from other funds	49,908	1,319
Utility plant in service	2,633,341	2,575,157
	\$ 3,260,063	\$ 3,194,265
LIABILITIES		
Accumulated allowance for amortization	604,296	551,386
EQUITY		
Surplus	2,655,767	2,642,879
	\$ 3,260,063	\$ 3,194,265

On behalf of the Municipality of
The District of West Hants

Richard Paughineo
Cheryl Christall

Statement of Investment in Capital Assets

As at March 31, 2012

	2012	2011
Balance, beginning of year	\$ 2,642,879	\$ 2,255,187
Add:		
Interest earned on capital accounts	6,423	5,086
Capital expenditures from operating fund	-	-
Capital revenue	6,465	(684)
Donated assets	-	383,290
	12,888	387,692
Balance, end of year	\$ 2,655,767	\$ 2,642,879

MUNICIPALITY OF THE DISTRICT OF WEST HANTS
Statement of Changes in Capital Section Reserve
 Year ended March 31, 2012

SCHEDULE 7

	Gas tax reserve	Landfill tipping fees	Landfill post-closure	Landfill pre-closure	Capital grants	Tax sale surplus	Total 2012	Total 2011
Balance, beginning of year	\$ 1,907,099	\$ 1,366,533	\$ 735,084	\$ 83,848	\$ 549,841	\$ 19,966	\$ 4,662,371	\$ 4,160,120
Add:								
Interest	17,518	10,837	3,132	797	1,288	149	33,721	45,630
Grant	618,908	-	-	-	-	-	618,908	626,068
Less:								
Transfers to other funds	(487,266)	(319,995)	(44,490)	-	(425,178)	-	(1,276,929)	(169,447)
	2,056,259	1,057,375	693,726	84,645	125,951	20,115	4,038,071	4,662,371
Less:								
Accrued landfill closure costs	-	-	(554,000)	-	-	-	(554,000)	(598,490)
Balance, end of year	\$ 2,056,259	\$ 1,057,375	\$ 139,726	\$ 84,645	\$ 125,951	\$ 20,115	\$ 3,484,071	\$ 4,063,881