

Consolidated Financial Statements of

**MUNICIPALITY OF THE
COUNTY OF ANTIGONISH**

Year ended March 31, 2018

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Consolidated Financial Statements

Year ended March 31, 2018

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Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Municipality of the County of Antigonish (the "County") are the responsibility of the County's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The County's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

The audit committee meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by MGM & Associates, Chartered Professional Accountants, independent external auditors appointed by the County. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the County's consolidated financial statements.



Glenn Horne
Clerk/Treasurer



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INDEPENDENT AUDITORS' REPORT

To the Warden and the Councillors of the
Municipality of the County of Antigonish

We have audited the accompanying consolidated financial statements of Municipality of the County of Antigonish which comprise the consolidated statement of financial position as at March 31, 2018 and the consolidated statements of operations, change 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.

Auditors' 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 auditors' 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 auditors consider 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, these consolidated financial statements present fairly, in all material respects, the financial position of Municipality of the County of Antigonish as at March 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Chartered Professional Accountants
Licensed Public Accountants

Sydney, Canada
September 18, 2018

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Consolidated Statement of Financial Position

March 31, 2018, with comparative figures for 2017

	2018	2017
FINANCIAL ASSETS		
Cash (note 2)	\$13,165,518	\$11,761,502
Restricted cash	115,197	115,197
Taxes receivable (note 3)	532,081	558,036
Accounts receivable (note 4)	237,627	371,481
Short-term investments	1,386,313	1,450,095
	<u>15,436,736</u>	<u>14,256,311</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities (note 5)	1,290,881	1,092,623
Deferred revenue	456,436	508,522
Tax sale surplus	115,197	115,197
Long-term debt (note 6)	3,439,476	3,658,085
	<u>5,301,990</u>	<u>5,374,427</u>
NET FINANCIAL ASSETS	<u>10,134,746</u>	<u>8,881,884</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (note 7)	22,088,837	21,366,640
Properties acquired at tax sale	19,866	19,866
Inventory, prepaid expenses and other	98,726	211,334
	<u>22,207,429</u>	<u>21,597,840</u>
ACCUMULATED SURPLUS	<u>\$32,342,175</u>	<u>\$30,479,724</u>
MUNICIPAL POSITION		
Fund balances		
General operating fund	\$ -	\$ -
Water operating fund	533,502	418,250
General capital fund	11,992,076	11,486,966
Water capital fund	5,951,095	5,440,034
Reserve funds	9,942,196	9,477,684
Gas tax reserve	3,923,306	3,656,790
TOTAL MUNICIPAL POSITION	<u>\$32,342,175</u>	<u>\$30,479,724</u>

Contingencies (note 9)

See accompanying notes to consolidated financial statements.

On behalf of the Municipality of the County of Antigonish:

 Warden
 Clerk

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Consolidated Statement of Operations

Year ended March 31, 2018, with comparative figures for 2017

	2018		2017
	Budget (Unaudited)	Actual	Actual
REVENUES			
Taxes	\$ 8,792,772	\$ 8,798,077	\$ 8,530,829
Grants in lieu of taxes	183,417	186,944	186,806
Sale of services	1,256,805	1,355,474	1,314,312
Revenue from own sources	468,301	536,019	555,570
Conditional transfers from other grants	770,634	709,027	697,679
Unconditional transfers from other governments	129,937	47,138	60,094
Contributed assets	–	816,275	–
Water utility revenue	984,446	963,722	900,702
	12,586,312	13,412,676	12,245,992
EXPENSES			
General government services	2,743,770	2,650,597	2,405,729
Protective services	2,592,530	2,599,472	2,492,372
Transportation services	506,917	519,849	442,413
Environmental health services	2,583,153	2,513,673	2,515,418
Public health and welfare services	112,300	112,000	112,000
Recreation and cultural services	1,177,632	1,225,593	1,089,689
Environmental development services	833,388	847,907	336,190
Water utility expenses	1,069,852	1,081,134	963,284
	11,619,542	11,550,225	10,357,095
ANNUAL SURPLUS	966,770	1,862,451	1,888,897
ACCUMULATED SURPLUS, BEGINNING OF YEAR	30,479,724	30,479,724	25,590,827
ACCUMULATED SURPLUS, END OF YEAR	\$ 31,446,494	\$ 32,342,175	\$ 30,479,724

See accompanying notes to consolidated financial statements.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2018, with comparative figures for 2017

	2018	2017
ANNUAL SURPLUS	\$ 1,862,451	\$ 1,888,897
Other non-financial assets		
Amortization of tangible capital assets	955,006	939,447
Additions to tangible capital assets	(1,677,203)	(1,288,700)
Write-off of tangible capital assets	–	20,699
Decrease in inventory, prepaid expenses and other	112,608	43,815
INCREASE IN NET FINANCIAL ASSETS	1,252,862	1,604,158
NET FINANCIAL ASSETS, BEGINNING OF YEAR	8,881,884	7,277,726
NET FINANCIAL ASSETS, END OF YEAR	\$10,134,746	\$ 8,881,884

See accompanying notes to consolidated financial statements.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Consolidated Statement of Cash Flows

Year ended March 31, 2018, with comparative figures for 2017

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Annual surplus	\$ 1,862,451	\$ 1,888,897
Add amortization of tangible capital assets	955,006	939,447
	<u>2,817,457</u>	<u>2,828,344</u>
Change in non-cash items		
Decrease (increase) in taxes receivable	25,955	(49,956)
Decrease (increase) in accounts receivable	133,854	(9,085)
Increase in accounts payable and accrued liabilities	198,258	184,391
Increase (decrease) in deferred revenue	(52,086)	18,245
Increase in tax sale surplus	—	33,079
Decrease in inventory, prepaid expenses and other	112,608	43,815
	<u>418,589</u>	<u>3,048,833</u>
CASH FLOWS FROM CAPITAL ACTIVITIES		
Additions to tangible capital assets	(1,677,203)	(1,288,700)
Write-off of tangible capital assets	—	20,699
	<u>(1,677,203)</u>	<u>(1,268,001)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term debt	(218,609)	(218,609)
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease in short-term investments	63,782	3,078,865
INCREASE IN CASH AND CASH EQUIVALENTS		
	<u>1,404,016</u>	<u>4,641,088</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		
	<u>11,876,699</u>	<u>7,235,611</u>
CASH AND CASH EQUIVALENTS, END OF YEAR		
	<u>\$13,280,715</u>	<u>\$11,876,699</u>
Cash and cash equivalents consists of		
Cash	\$13,165,518	\$11,761,502
Restricted cash	115,197	115,197
	<u>\$13,280,715</u>	<u>\$11,876,699</u>

See accompanying notes to consolidated financial statements.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

These consolidated financial statements of the Municipality of the County of Antigonish (the "County") have been prepared, in all material respects, in accordance with Canadian public sector accounting standards.

(b) Basis of consolidation

These consolidated financial statements reflect the assets, liabilities, revenue, expenses and changes in fund balances of all funds of the County. The County is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the County and that are owned or controlled by the County. Inter-fund and inter-corporate balances and transactions have been eliminated. The entities included are as follows:

- Operating, capital and reserve funds of the Municipality of the County of Antigonish
- Operating and capital funds of the Municipality of the County of Antigonish Water Utility

(c) School boards

The assets, liabilities, taxation and other revenue and expenses with respect to the operations of the school boards are not reflected in these consolidated financial statements as they are provincial government entities.

School boards in Nova Scotia were created by the Province under provisions in the Education Act, and, under provincial statute, every County is required to make a mandatory contribution to its school board. The mandatory contribution is set at the value of the Education Rate, set by the Province each year, multiplied by the previous year's Uniform Assessment. The funding for this contribution to the Strait Regional School Board are recovered by the County by an area rate levied on the assessed value of the taxable property and business occupancy assessments and is shown on the consolidated statement of financial activities as a reduction of taxation revenues.

(d) R.K. MacDonald Nursing Home Corporation

The R.K. MacDonald Nursing Home Corporation is jointly governed by the Municipality of the County of Antigonish and the Town of Antigonish. The County does not consolidate the financial statements of the Nursing Home.

(e) Fund accounting

The resources and operations of the County are comprised of the operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance. Supporting schedules to the consolidated financial statements are included to show the financial activities and change in the balance of each fund.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Basis of accounting

Revenue and expenses are recorded on the accrual basis of accounting. The accrual basis of accounting recognizes revenue as they are earned and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods or services and the creation of a legal obligation to pay.

(g) Cash and cash equivalents

The County considers cash on hand, deposits held in banks net of outstanding cheques and deposits and temporary lines of credit and overdrafts as cash and cash equivalents.

(h) Short-term investments

Short-term investments are initially recorded at cost and are subsequently measured at fair market value with any changes recorded on the statement of operations.

(i) Tangible capital assets

Tangible capital assets are reported in the statement of financial position at cost net of accumulated amortization. They are amortized on a straight-line basis over their estimated useful lives at the following rates:

Asset	Basis	Rate
Capital fund		
Buildings	Straight-line	40 years
Equipment	Straight-line	5-10 years
Streets	Straight-line	50 years
Sidewalks	Straight-line	20 years
Parking grounds	Straight-line	20 years
Garbage collection and disposal	Straight-line	25 years
Sewer collection and disposal	Straight-line	50 years
Water fund		
Structures and improvements	Straight-line	75 years
Equipment	Straight-line	5-20 years
Mains	Straight-line	75 years
Services and other	Straight-line	50 years
Meters	Straight-line	20 years
Hydrants	Straight-line	50 years

A full year's amortization is taken in the year of acquisition.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(j) Reserve funds

Certain amounts, as approved by the Council of the County, are set aside in reserve funds for future operating and capital purposes. Transfers to and or from reserves funds are an adjustment to the respective fund when approved.

(k) 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.

(l) Deferred revenue

Deferred revenue represents user charges, prepayment of taxes, and other fees that have been collected, for which the related services have yet to be performed. These amounts will be recognized as revenue in the fiscal year the services are performed.

(m) Taxation and related revenue

Property tax billings are prepared by the County based on assessment rolls issued by the Province of Nova Scotia (Province). Tax rates are established annually by Council, incorporating amounts to be raised for local services and the requisition made by the Province in respect of education taxes. Taxation revenues are recorded at the time tax billings are due. Assessments and the related property taxes are subject to appeal. Tax adjustments as a result of appeals are recorded when the results of the appeal process are known. An allowance for unresolved assessment appeals is also provided.

(n) Use of estimates

The preparation of 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, the disclosure of contingencies and the reported amounts of revenue and expenses in the consolidated financial statements and accompanying notes. Significant items subject to management's estimates and assumptions include the valuation of receivables and carrying value of tangible capital assets. Due to the inherent uncertainty in making estimates, actual results could differ from those estimates.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

2. CASH

	2018	2017
Operating fund	\$ 1,303,994	\$ 654,012
Capital funds	1,190,910	1,298,551
Reserves funds	10,670,614	9,808,939
	<u>\$13,165,518</u>	<u>\$11,761,502</u>

3. TAXES RECEIVABLE

	2018	2017
Taxes receivable	\$ 733,245	\$ 759,200
Less		
Allowance for uncollectible taxes	201,164	201,164
Taxes receivable, net	<u>\$ 532,081</u>	<u>\$ 558,036</u>

4. ACCOUNTS RECEIVABLE

	2018	2017
Federal government	\$ 57,905	\$ 88,049
Provincial government	9,173	9,173
Water rates	72,255	63,813
Other receivables	112,282	224,434
	<u>251,615</u>	<u>385,469</u>
Less allowance for doubtful accounts	13,988	13,988
	<u>\$ 237,627</u>	<u>\$ 371,481</u>

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2018	2017
Trade accounts payable	\$ 1,224,804	\$ 956,939
Payable to other governments	66,077	135,684
	<u>\$ 1,290,881</u>	<u>\$ 1,092,623</u>

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

6. LONG-TERM DEBT

	2018	2017
Municipal Finance Corporation, repayable in annual principal payments of \$44,400, plus interest at 4.75 – 5.48%, maturing in 2023	\$ 710,400	\$ 754,800
Municipal Finance Corporation, repayable in annual principal payments of \$48,000, plus interest at 4.53 – 4.77%, maturing in 2023	720,000	768,000
Municipal Finance Corporation, repayable in annual principal payments of \$32,814, plus interest at 2.81 – 4.579%, maturing in 2026	541,530	574,344
Municipal Finance Corporation, repayable in annual principal payments of \$65,629, plus interest at 2.81 – 4.597%, maturing in 2026	1,061,935	1,127,564
Municipal Finance Corporation, repayable in annual principal payments of \$27,766, plus interest at 2.81 – 4.597%, maturing in 2026	405,611	433,377
	<u>\$ 3,439,476</u>	<u>\$ 3,658,085</u>

Principal payments required in each of the next five years on debt held as of March 31, 2018 are as follows:

2019	\$ 218,609
2020	218,609
2021	218,609
2022	218,609
2023	218,609

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

7. TANGIBLE CAPITAL ASSETS

			2018	2017
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 485,656	\$ —	\$ 485,656	\$ 487,956
Buildings				
General government services	1,747,236	778,180	969,056	1,012,737
Protective services	161,618	161,618	—	—
Environmental services	2,049,509	533,388	1,516,121	1,567,360
Recreation and cultural services	1,092,416	195,600	896,816	924,127
Equipment				
General government services	221,344	212,523	8,821	42,457
Public works				
Equipment	370,852	293,345	77,507	115,544
Vehicles	121,076	76,484	44,592	64,078
Environmental health services	2,558,510	1,728,214	830,296	519,204
Other				
General government services	112,584	112,584	—	22,517
Road transport				
Streets	3,189,447	590,038	2,599,409	2,125,874
Sidewalks	1,093,127	719,068	374,059	401,714
Parking grounds	21,715	19,543	2,172	3,258
Environmental health services				
Garbage collection and disposal	458,612	458,612	—	—
Sewer collection and disposal	12,712,381	4,965,592	7,746,789	7,824,429
Recreation and cultural services	132,987	42,556	90,431	93,756
Water utility plant and equipment	8,155,857	1,708,745	6,447,112	6,161,629
	\$ 34,684,927	\$ 12,596,090	\$ 22,088,837	\$ 21,366,640

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

8. R. K. MACDONALD NURSING HOME CORPORATION

R. K. MacDonald Nursing Home Corporation is jointly governed by the County and Town of Antigonish and is not consolidated. The following table provides condensed supplementary financial information for the Nursing Home:

	2018	2017
STATEMENT OF FINANCIAL POSITION		
Current assets	\$ 2,778,092	\$ 2,713,114
Capital assets	10,143,170	10,444,508
Total assets	12,921,262	13,157,622
Current liabilities	2,313,611	1,966,386
Long-term liabilities	9,407,331	9,883,036
Total liabilities	11,720,942	11,849,422
NET ASSETS	\$ 1,200,320	\$ 1,308,200

STATEMENT OF OPERATIONS

Revenues	\$ 12,370,666	\$ 12,472,284
Operating expenses	(11,497,436)	(11,499,911)
Financing and capital	(981,110)	(1,087,332)
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (107,880)	\$ (114,959)

STATEMENT OF CASH FLOWS

Cash flows from		
Operating activities	\$ 384,636	\$ (12,287)
Financing and investing activities	(675,251)	224,999

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

9. CONTINGENCIES

The County has guaranteed the following loans

- R. K. MacDonald Nursing Home Corporation for capital purposes. The maximum amount guaranteed is \$4,547,248.
- Antigonish County Volunteer Fire Department for capital purposes for \$100,000 and \$294,400.
- Auld's Cove Volunteer Fire Department for capital purposes for \$145,000.
- Pomquet Volunteer Fire Department for capital purposes for \$120,000 and \$150,000.

10. FINANCIAL INSTRUMENTS

(a) Fair value of financial instruments

The fair value of the County's financial instruments that are comprised of cash, taxes receivable, accounts receivable and accounts payable and accrued liabilities approximate their carrying value due to their short-term nature.

Short-term investments are recorded at fair market value.

The fair value of long-term debt is based on rates currently available to the County with similar terms and maturities and approximates its carrying value.

(b) Credit risk

The County is exposed to credit-related losses in the event of non-performance by counterparties to the financial instruments. Credit exposure is minimized by dealing with only credit worthy counterparties.

(c) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The County's debentures are long term with fixed range of rates thereby mitigating its interest rate risk.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Notes to Consolidated Financial Statements

Year ended March 31, 2018

11. TRANSFERS TO PROVINCIAL BOARDS AND COMMISSIONS

(a) The Eastern Mainland Housing Authority

The County shared in the operations of the Authority for the year ended March 31, 2018 in the amount of \$40,000 (2017 - \$45,000).

(b) Assessment Services

The County is required to pay a share of the cost of operating the provincial assessment system based on the total provincial assessment cost times the average of the County's share of the Uniform Assessment and the County's share of assessment accounts. For the year ended March 31, 2018, the County's share of these costs was \$ 308,857 (2017 - \$306,821).

(c) Correctional Services

Municipalities in Nova Scotia are required to make a mandatory contribution to fund the cost of correctional services. The contribution is set by Provincial formula. For the year ended March 31, 2018, the County's contribution for these costs was \$203,815 (2017 - \$203,214).

(d) Strait-Richmond Regional School Board

The County provided a mandatory contribution in the amount of \$3,318,393 (2017 - \$3,248,875) to the Strait-Richmond Regional School Board.

12. COMPARATIVE FIGURES

Certain of the 2017 comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Schedule of Remuneration of Members of Council and Clerk

Year ended March 31, 2018

Name	Title	Number of months as an elected official	Remuneration
Russell Boucher	Warden	3	\$ 9,996
Owen McCarron	Councillor/Deputy Warden/Warden	12	36,194
Vaughn Chisholm	Councillor	12	21,239
Mary MacLellan	Councillor	12	21,239
Donald MacDonald	Councillor	12	21,239
Hugh Stewart	Councillor/ Deputy Warden	12	23,925
Remi Deveau	Councillor	12	21,239
William MacFarlane	Councillor	12	21,239
Gary Mattie	Councillor	12	21,239
John Dunbar	Councillor	12	21,939
Neil Corbett	Councillor	9	15,929
Glenn Horne	Clerk/Treasurer	N/A	108,534

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Schedule of Segment Disclosure

Year ended March 31, 2018, with comparative figures for 2017

Segment reporting is designed to assist users in identifying the resources allocated to support the major activities of the municipality and to better understand the performance of segments.

The following schedules provide segment information for the 2018 and 2017 fiscal years. Segment results represent the activities of that segment and are based on the same accounting policies as described in the Significant Accounting Policies as described in Note 1. The County has determined that the following segments represent the major activities of government, with expenses reported by object.

Year ended	March 31, 2018	Government Services	General Protective Services	Transportation Services	Environmental Health Services	Public Health and Welfare Services	Recreation and Cultural Services	Environmental Development Services	Water Utility	Total
REVENUES										
	\$	7,465,333	\$	1,332,744	\$	-	\$	-	\$	8,798,077
Taxation		186,944		-						186,944
Grants in lieu of taxes		1,253,917		-						1,355,474
Sale of services		536,019		-			101,557			536,019
Revenue from own sources		47,138		-			-			47,138
Unconditional transfers from other governments		709,027		-			-			709,027
Conditional transfers from other governments		816,275		-			-			816,275
Contributed assets		-		-			-		953,722	953,722
Water utility revenue		-		-			-		953,722	953,722
		11,014,653		1,332,744			101,557			13,412,676
EXPENSES										
		1,104,322		6,910			360,691		215,635	2,507,104
Salaries, wages and benefits		19,864		8,131			23,476		61,546	184,362
Interest on long-term debt		1,426,578		1,598,074			1,260,791		654,604	6,404,406
Other operating expenses		99,833		994,468			-		-	1,499,347
External transfers and grants		-		157,567			30,635		-	955,006
Amortization		2,650,597		2,599,472			1,675,593		1,081,134	11,550,225
		2,650,597		519,849			1,675,593		397,907	11,550,225
		8,364,056		(1,266,728)			(1,574,036)		(117,412)	1,862,451
		\$		\$			\$		\$	\$
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES										

MUNICIPALITY OF THE COUNTY OF ANTIGONISH

Schedule of Segment Disclosure

Year ended March 31, 2017

Year ended March 31, 2017	Government Services	General Protective Services	Transportation Services	Environmental Health Services	Public Health and Welfare Services	Recreation and Cultural Services	Environmental Development Services	Water Utility	Total
REVENUES									
Taxation	\$ 7,216,200	\$ 1,314,629	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,530,829
Grants in lieu of taxes	186,806	-	-	-	-	-	-	-	186,806
Sale of services	1,213,790	-	-	-	-	100,522	-	-	1,314,312
Revenue from own sources	555,570	-	-	-	-	-	-	-	555,570
Unconditional transfers from other governments	60,094	-	-	-	-	-	-	-	60,094
Conditional transfers from other governments	697,679	-	-	-	-	-	-	-	697,679
Water utility revenue	-	-	-	-	-	-	-	900,702	900,702
	9,930,139	1,314,629	100,522	100,522	112,000	1,089,689	336,190	963,284	12,245,992
EXPENSES									
Salaries, wages and benefits	616,956	6,769	95,744	582,871	-	314,315	-	160,632	1,777,287
Interest on long-term debt	20,766	-	8,566	74,781	-	24,542	-	46,126	174,781
Other operating expenses	1,668,174	1,504,083	192,632	1,333,672	-	720,197	5,048	617,112	6,040,918
External transfers and grants	-	981,520	-	-	112,000	-	331,142	-	1,424,662
Amortization	99,833	-	145,471	524,094	-	30,635	-	139,414	939,447
	2,405,729	2,492,372	442,413	2,515,418	112,000	1,089,689	336,190	963,284	10,357,095
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 7,524,410	\$ (1,177,743)	\$ (442,413)	\$ (2,515,418)	\$ (112,000)	\$ (989,167)	\$ (336,190)	\$ (62,582)	\$ 1,888,897