

TOWN OF LUNENBURG
Financial Statements
Year Ended March 31, 2021

TOWN OF LUNENBURG

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TOWN OF LUNENBURG
Consolidated Financial Statements
Year Ended March 31, 2021
Section A

TOWN OF LUNENBURG

SECTION A

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Management's Responsibility for the Consolidated Financial Statements

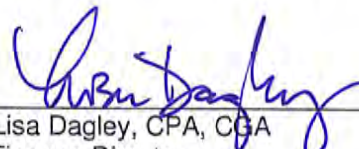
The accompanying consolidated financial statements of the Town of Lunenburg (the "Town") are the responsibility of the Town's management and have been prepared in compliance with legislation, and in accordance with Canadian Public Sector Accounting Standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada (CPA Canada). 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 judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Town'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 Belliveau Veinotte Inc., independent external auditors appointed by the Town. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Town's consolidated financial statements.



Bea Renton
Chief Administrative Officer

Lisa Dagley, CPA, CGA
Finance Director



INDEPENDENT AUDITOR'S REPORT

September 23, 2021

His Worship the Mayor and
Members of the Council
Town of Lunenburg
Lunenburg, Nova Scotia

Opinion

We have audited the accompanying consolidated financial statements of the Town of Lunenburg (the "Town"), which comprise the consolidated statement of financial position as at March 31, 2021 and the consolidated statement of financial activities, changes in financial position and changes in net financial assets (liabilities) for the year then ended, and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Town of Lunenburg as at March 31, 2021, and the results of its operations and the changes in its financial position 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 Consolidated Financial Statements section of our report. We are independent of the Town in accordance with 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.

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 in Section B 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 on the audit of consolidated financial statements taken as a whole.

Responsibilities of Management and Those Charged with Governance 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.

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

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

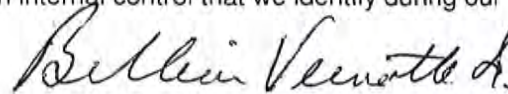
Auditor's Responsibility for the Audit of the Consolidated Financial Statements

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 Town'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 Town'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 Town 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.

Bridgewater, Nova Scotia
September 23, 2021



REGISTERED MUNICIPAL AUDITORS
CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF LUNENBURG**A-4**

Consolidated Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Financial assets		
Cash and bank balances	\$ 6,886,861	\$ 5,613,223
Taxes receivable (less allowance for doubtful accounts) (Note 13-A-18)	244,794	230,650
Other receivables (less allowance for doubtful accounts- 2021 - \$201,258; 2020 - \$168,571) (Note 14 - A-19 - A-21)	2,467,431	2,356,120
Due from Hillcrest Cemetery Perpetual Care Fund	-	80,040
	\$9,599,086	\$ 8,280,033
LIABILITIES		
Financial liabilities		
Temporary borrowing (Note 5 - A-11)	\$ 668,650	\$ 154,000
Due to Governments	278,736	51,521
Payables	2,411,694	2,248,451
Long-term debt (Note 5 - A-11)	3,628,056	4,172,245
Other liabilities	332,164	261,358
	\$7,319,300	\$6,887,575
NET FINANCIAL ASSETS	\$2,279,786	\$1,392,458
NON FINANCIAL ASSETS		
Tangible capital assets (Note 6 - A-12, A-13)	\$38,918,420	\$37,774,243
Inventory not held for resale	150,362	179,385
Prepaid expenses	121,214	247,208
	39,189,996	38,200,836
NET ASSETS	\$41,469,782	\$39,593,294
MUNICIPAL POSITION		
Surplus	\$ 724,079	\$ 720,100
Reserve funds	6,123,988	5,425,195
Investment in capital assets	34,621,715	33,447,999
TOTAL MUNICIPAL POSITION	\$41,469,782	\$39,593,294

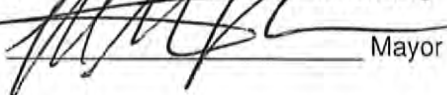
Commitments (Note 7 - A-14, A-15)

Contingencies (Note 8 - A-15)

Subsequent Event (Note 17 - A-23)

See accompanying notes to the consolidated financial statements

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer


Belliveau Veinotte Inc.
 CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF LUNENBURG**A-5**

Consolidated Statement of Financial Activities

Year Ended March 31, 2021

	Budget	2021 Actual	2020 Actual
REVENUES			
Assessable property taxes (net of school board appropriations)	\$5,048,500	\$5,276,901	\$ 4,889,489
Grants in lieu of taxes	329,100	329,079	237,200
Sales of services	8,614,600	8,431,185	8,582,294
Other revenue from own sources	2,953,950	912,559	1,170,645
Unconditional transfers from other governments	50,100	83,009	88,076
Conditional transfers from federal or provincial governments or agencies	281,300	1,250,917	1,255,101
Conditional transfers from other local governments	224,900	161,269	159,082
	17,502,450	16,444,919	16,381,887
EXPENDITURES			
General government services	526,085	518,071	486,323
Protective services	2,446,333	1,676,552	1,665,171
Transportation services	1,512,433	1,087,491	1,261,883
Environmental health services	1,847,833	1,647,111	1,711,995
Public health services	93,600	114,624	90,777
Environmental development services	543,133	606,474	596,930
Recreational and cultural services	1,002,533	1,079,339	958,526
Water utility services	1,895,000	1,356,825	1,367,279
Electric utility services	7,635,500	6,481,944	6,491,192
	17,502,450	14,568,431	14,630,076
NET REVENUES FOR THE YEAR	\$ -	1,876,488	1,751,811
Municipal Position, beginning of year		39,593,294	37,841,483
MUNICIPAL POSITION, END OF YEAR		\$41,469,782	\$ 39,593,294

See accompanying notes to the consolidated financial statements

TOWN OF LUNENBURG**A-6**

Consolidated Statement of Changes in Financial Position

Year Ended March 31, 2021

	2021	2020
OPERATING ACTIVITIES		
Net revenues for the year	\$1,876,488	\$1,751,811
Amortization of tangible capital assets	1,686,193	1,653,459
Loss on write down of tangible capital assets	142,077	22,057
Items not affecting cash:		
Taxes receivable	(14,144)	(5,981)
Other receivables	(111,311)	(16,567)
Hillcrest Cemetery Perpetual Care Fund	80,040	(65,040)
Inventory	29,023	(7,018)
Prepaid assets	125,994	32,054
Payables	390,458	346,942
Other liabilities	70,806	(23,441)
Changes in non-cash working capital	570,866	260,949
Cash flow from (used by) operating activities	4,275,624	3,688,278
FINANCING ACTIVITIES		
Short-term debt issued	514,650	154,000
Short-term debt redeemed	-	(847,114)
Long-term debt issued	-	720,655
Long-term debt redeemed	(544,187)	(534,959)
Cash flow from (used by) financing activities	(29,537)	(507,418)
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(2,972,449)	(1,957,036)
Cash flow from (used by) capital activities	(2,972,449)	(1,957,036)
INCREASE IN CASH AND BANK BALANCES	1,273,638	1,223,824
Cash and cash equivalents - beginning of year	5,613,223	4,389,399
CASH AND BANK BALANCES – END OF YEAR	\$6,886,861	\$ 5,613,223

See accompanying notes to the consolidated financial statements

TOWN OF LUNENBURG**A-7****Consolidated Statement of Changes in Net Financial Assets (Liabilities)**

Year Ended March 31, 2021

	Budget	2021 Actual	2020 Actual
Annual Surplus (Deficit)	\$ -	\$1,876,488	\$ 1,751,811
Acquisition of tangible capital assets	(2,761,800)	(2,972,449)	(1,957,036)
Amortization of tangible capital assets	471,900	1,686,193	1,653,459
Loss on write down of tangible capital assets	-	142,077	22,057
Consumption (acquisition) of inventory	-	29,023	(7,018)
Consumption (acquisition) of prepaid expenses	-	125,996	32,054
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	\$(2,289,900)	887,238	1,495,327
Net financial assets (liabilities), beginning of year		1,392,458	(102,869)
NET FINANCIAL ASSETS (LIABILITIES), END OF YEAR		\$2,279,786	\$ 1,392,458

See accompanying notes to the consolidated financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICING AND REPORTING PRACTICES

These consolidated financial statements of the Town of Lunenburg ("Town") are the representations of management and are prepared in accordance with generally accepted accounting principles for local governments established by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants.

Reporting Entity

These consolidated statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their financial affairs and resources to Town Council and which are owned or controlled by the Town of Lunenburg.

(a) Consolidated Entities

In addition to the general Town of Lunenburg departments, the reporting entity includes the following where deemed material:

The Town of Lunenburg Electric Utility

The Town of Lunenburg Water Utility

Hillcrest Cemetery

Inter-departmental and organizational transactions have been eliminated.

(b) Non-Consolidated Entities

The following local boards, commissions and agencies are not consolidated:

South Shore Housing Authority

South Shore Regional Library Board

(c) Hillcrest Cemetery Perpetual Care Fund (Page B-25)

This fund and its related operations administered by the Town are not consolidated, but are reported separately on the trust funds' statement of continuity and statement of financial position. The total of these funds as of March 31, 2021 are \$232,580 (2020; \$228,025).

Fund Accounting

In accordance with practices common to Nova Scotia municipalities, the municipality follows the fund basis of accounting. The capital fund is used principally to account for assets acquired or obligations incurred which are to be financed from the future revenue of the Town and it is the annual interest cost of this financing that is paid from current (operating fund) operations. Reserve funds are generally created by appropriations from current (operating fund) operations. The uses of these funds are restricted to the purposes for which the reserve funds are created.

Taxes and Other Receivables

Taxes and other receivables are reported net of any allowance for doubtful accounts.

Inventories

Inventories held by the Town are not viewed as financial assets. The inventory on hand will be used for future operational or capital purposes, and accordingly have been reflected as non-financial assets in the consolidated statement of financial position.

(continues)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICING AND REPORTING PRACTICES (cont'd)

Tangible Capital Assets

Effective April 1, 2009, the Town adopted Section 3150 of the Public Sector Accounting Handbook of CPA Canada with respect to the disclosure of tangible capital assets of local governments. Prior to April 1, 2009, the Town previously recorded tangible capital assets at cost in the period they were acquired on the statement of financial position and as an expenditure within the capital fund. Assets were not amortized and they were written off at the end of their estimated useful life.

As of April 1, 2009, tangible capital assets are recorded at cost in the period they are acquired and recorded as expenditures within the capital fund. Donated tangible capital assets are capitalized and recorded at their fair value upon acquisition. If historical cost information was not available during adoption of PSAB 3150, tangible capital assets were recorded using historical appraisal values. The Town does not capitalize interest as part of the costs of its tangible capital assets.

Amortization recorded on tangible capital assets in the general capital fund is calculated on a straight line basis over the asset's estimated useful life. Amortization recorded on assets of the electric and water utilities are calculated based on the Nova Scotia Utility and Review Board approved rates.

Estimated useful lives are as follows:

Buildings - municipal	40 years
Buildings - plants	20 - 25 years
Land improvements	20 - 25 years
Land	Not amortized
Machinery and equipment	10 - 15 years
Office equipment and furniture	5 years
Sewer lines	50 years
Sidewalks	20 - 25 years
Streets, roads and curbs	25 - 30 years
Vehicles	5 years
Electric utility, all assets	28.5 years
Water utility	
Structures and improvements	25 - 75 years
Equipment	5 - 20 years
Mains (Transmission and Distribution)	75 years
Meters	20 - 25 years
Comprehensive Community Plan	40 years

Capital assets that are classified as work in progress are not amortized until the asset is available for productive use.

Use of Estimates

The preparation of financial statements in conformity with the Canadian Public Sector Accounting Standards of CPA Canada requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditure during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

2. FINANCIAL INSTRUMENTS

The Town's financial instruments consists of cash and temporary investments, accounts receivable, investments, bank indebtedness, accounts payable and accrued liabilities, deposit liabilities, short term borrowings and long-term debt. It is management's opinion that the Town is not exposed to significant interest or currency risks arising from these financial instruments.

The Town is subject to credit risk with respect to taxes and grants in lieu of taxes receivables and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Town provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimizes the credit risk.

Unless otherwise noted, the carrying value of the financial instrument approximates fair value.

3. CONTRIBUTIONS TO NON-CONSOLIDATED JOINT BOARDS, AGENCIES AND COMMISSIONS

The following contributions were made by the Town to non-consolidated board, agencies, and commissions:

	2021 Budget	2021 Actual	2020 Actual
South Shore Housing Authority (a)	\$22,000	\$49,712	\$15,710
South Shore Regional Library Board (b)	18,600	18,600	14,796
	\$40,600	\$68,312	\$30,506

(a) South Shore Housing Authority

The Town is required to finance its share of the operating deficit in the South Shore Housing Authority out of its current year's operations, based on a loss sharing ratio agreed upon by all participating units. The Town is responsible for approximately 10% of the annual deficit of the Housing Authorities projects in the Town's jurisdiction.

(b) South Shore Regional Library Board

The Town is responsible for its share of the South Shore Library Board's Operations based on a per capita funding formula.

4. MUNICIPAL POSITION

The consolidated statement of financial position reflects the following fund balances:

	2021	2020
Surplus Funds		
General	\$ 1,091	\$ 361
Water	253,182	252,737
Electric	469,806	467,002
Reserve Funds		
Town Operating	938,536	339,907
Town Capital	1,807,663	1,873,743
Town Capital - Solid Waste Closure	4,909	7,927
Water Capital	2,450,118	2,275,946
Electric Capital	922,762	927,672
Investment in Capital Assets		
Town Capital	21,801,897	20,793,424
Cemetery Capital	12,301	12,301
Water Capital	10,546,744	10,509,312
Electric Capital	2,260,773	2,132,962
	\$41,469,782	\$39,593,294

5. LONG-TERM DEBT

The balance of the net long-term liabilities reported on the consolidated statement of financial position is made up of the following Town agencies. Further details are reported on Page B-30 and B-31.

	2021	2020
Town General (including temporary borrowings)	\$3,248,456	\$ 3,137,245
Water Utility	448,250	489,000
Electric Utility	600,000	700,000
	\$4,296,706	\$ 4,326,245

Principal repayments required for the next five (5) years are as follows:

2022	\$1,695,039
2023	\$ 389,949
2024	\$ 332,749
2025	\$ 305,764
2026	\$ 491,611

TOWN OF LUNENBURG

Notes to Consolidated Financial Statements

Year Ended March 31, 2021

A-12

6. TANGIBLE CAPITAL ASSETS 2021

	Opening Cost	Additions	Disposals	Write- Downs	Ending Cost	Amortization	Accumulated Amortization	Net book Value
TOWN								
Land	\$ 286,697	\$ 9,005	-	\$ -	\$ 295,702	\$ -	\$ -	\$ 295,702
Land Improvements	141,328	-	-	-	141,328	5,492	105,008	36,320
Buildings	13,008,495	1,023,330	141,697	103,739	13,786,389	397,254	4,075,659	9,710,728
Engineered Structures	23,913,628	821,719	-	-	24,735,347	565,352	11,605,148	13,130,199
Furniture & Equipment	596,147	32,664	-	128,872	499,939	38,097	386,726	113,211
Heritage & Cultural Equipment	185,482	-	-	-	185,482	2,279	177,097	8,385
Machinery & Equipment	2,728,408	557,124	180,191	-	3,105,341	135,918	1,589,995	1,515,346
Parks & Playgrounds	781,027	-	-	-	781,027	38,076	540,568	240,460
Work in Progress	-	-	-	-	-	-	-	-
ELECTRIC								
Land	2,371	-	-	-	2,371	-	-	2,371
Transmission	2,676,729	31,347	-	-	2,708,076	90,188	1,435,573	1,272,503
Distribution	1,823,023	126,897	-	-	1,949,920	48,892	1,514,533	435,387
Highway Lighting	245,371	5,399	-	-	250,770	4,437	184,429	66,341
Transformers	1,189,535	56,784	4,229	-	1,242,090	36,771	666,724	575,367
Services	313,014	12,866	-	-	325,880	8,096	161,240	164,638
Meters	311,572	2,535	-	-	314,107	8,674	128,564	185,543
Buildings	93,329	-	-	-	93,329	1,704	76,074	17,255
Equipment	273,978	-	-	-	273,978	8,863	132,611	141,367
Work in Progress	-	-	-	-	-	-	-	-
WATER								
Land & Land Rights	133,454	243,100	-	-	376,554	-	-	376,554
Structures & Improvements	6,346,463	16,109	-	-	6,362,572	105,482	1,270,837	5,091,735
Equipment	2,417,990	24,762	-	-	2,442,752	123,548	1,297,457	1,145,295
Mains	5,162,913	-	-	-	5,162,913	61,126	1,026,007	4,136,906
Services	183,878	3,449	-	-	187,327	3,678	42,296	145,031
Meters	55,785	5,359	-	-	61,144	678	12,883	48,261
Hydrants	120,027	-	-	-	120,027	1,588	68,818	51,209
Work in Progress	-	-	-	-	-	-	-	-
CEMETERY								
Land	12,301	-	-	-	12,301	-	-	12,301
Equipment	-	-	-	-	-	-	-	-
	\$ 63,002,945	\$ 2,972,449	\$ 326,117	\$ 232,611	\$ 65,416,667	\$ 1,686,193	\$ 26,498,245	\$ 38,918,420

TOWN OF LUNENBURG

A-13

Notes to Consolidated Financial Statements

Year Ended March 31, 2021

6. TANGIBLE CAPITAL ASSETS 2020

TOWN	Opening Cost	Additions	Disposals	Write- Downs	Ending Cost	Amortization	Accumulated Amortization	Net book Value
Land	\$ 286,697	\$ -	\$ -	\$ -	\$ 286,697	\$ -	\$ -	\$ 286,697
Land Improvements	141,328	-	-	-	141,328	5,492	99,519	41,809
Buildings	12,303,433	758,306	22,246	30,998	13,008,495	372,998	3,782,157	9,226,338
Engineered Structures	23,216,233	697,395	-	-	23,913,628	571,542	11,039,796	12,873,832
Furniture & Equipment	577,116	19,031	-	-	596,147	37,649	477,502	118,646
Heritage & Cultural Equipment	177,097	8,385	-	-	185,482	5,575	174,818	10,663
Machinery & Equipment	2,606,005	122,213	-	-	2,728,408	126,496	1,634,267	1,094,141
Parks & Playgrounds	781,027	-	-	-	781,027	38,866	502,491	278,536
Work in Progress	-	-	-	-	-	-	-	-
ELECTRIC								
Land	2,371	-	-	-	2,371	-	-	2,371
Transmission	2,676,729	-	-	-	2,676,729	90,188	1,345,385	1,331,344
Distribution	1,739,626	83,397	-	-	1,823,023	45,574	1,465,641	357,383
Highway Lighting	237,149	8,222	-	-	245,371	2,820	179,992	65,379
Transformers	1,120,305	70,350	-	1,120	1,189,535	34,311	633,787	555,748
Services	281,252	31,762	-	-	313,014	6,985	153,144	159,870
Meters	309,068	2,504	-	-	311,572	8,586	119,890	191,682
Buildings	93,329	-	-	-	93,329	1,704	74,371	18,959
Equipment	273,978	-	-	-	273,978	8,863	123,747	150,231
Work in Progress	-	-	-	-	-	-	-	-
WATER								
Land & Land Rights	133,454	-	-	-	133,454	-	-	133,454
Structures & Improvements	6,211,002	135,461	-	-	6,346,463	103,979	1,165,356	5,181,108
Equipment	2,421,868	11,852	15,730	-	2,417,990	124,895	1,173,909	1,244,081
Mains	5,162,913	-	-	-	5,162,913	61,126	964,881	4,198,032
Services	179,734	4,145	-	-	183,878	3,595	38,619	145,259
Meters	55,785	-	-	-	55,785	678	12,204	43,580
Hydrants	116,014	4,013	-	-	120,026	1,536	67,227	52,799
Work in Progress	-	-	-	-	-	-	-	-
CEMETERY								
Land	12,301	-	-	-	12,301	-	-	12,301
Equipment	-	-	-	-	-	-	-	-
	\$ 61,115,815	\$ 1,957,036	\$ 37,976	\$ 32,118	\$ 63,002,945	\$ 1,653,458	\$ 25,228,703	\$ 37,774,243

7. COMMITMENTS

(a) Payments

The Town is committed to a contract for garbage collection over the next three years, 2021/22, \$216,600; (2022/23, \$221,400; 2023/24, \$226,400).

(b) Garbage Disposal Site

Commencing April 1, 1991, the Town entered into an agreement with the Town of Bridgewater, Town of Mahone Bay and the Municipality of the District of Lunenburg to share in the capital cost of the site and withdrew from this agreement on March 31, 2012. Negotiations are unresolved to determine any future obligation for Site Closure Liability and the Town's share of the Solid Waste Site's assets.

The Town of Lunenburg can no longer control or derive any future economic benefit associated with its share of the capital assets at the garbage disposal site. According to PSAB 3150, these are no longer considered assets of the Town for financial statement reporting purposes. As such, the value of these assets were reduced to \$Nil in the 2012/2013 consolidated financial statements.

The Town's share of these assets has not been reduced in the non-consolidated financial statements which are not subject to PSAB accounting rules. Capital assets recorded to date are estimates based on the last known value at March 31, 2013. They are recorded as expenditures in accordance with note 1 in regard to the cost of this site which were allocated as follows:

Apportionment of capital costs	
Town of Bridgewater	\$ 3,455,616
Town of Lunenburg	1,062,115
Town of Mahone Bay	436,260
Municipality of the District of Lunenburg	8,122,619
	13,076,610
Other Municipal units' vested interest	(12,014,495)
Town of Lunenburg vested interest	\$ 1,062,115

(continues)

7. COMMITMENTS (cont'd)

On October 10, 2004, the Town, together with the Town of Bridgewater, Town of Mahone Bay and the Municipality of the District of Lunenburg entered into a twenty year agreement with the Municipality of Chester, commencing January 2, 2006, and terminating on March 31, 2026, to ship all second generation waste resources ("solid waste") from the Lunenburg Regional Community Recycling Centre ("LRCRC") to the second generation solid waste disposal site at Kaizer Meadow Landfill, located in the Municipality of Chester.

The price per metric tonne is subject to an annual escalation clause effective April 1, 2006, which shall be the lesser of the amount of the increase in the consumer price index for all items for Nova Scotia for the previous calendar year, or the sum of 2.5% per annum. The agreement also guarantees a minimum tonnage delivered to the Municipality of Chester's disposal site of 10,000 tonnes.

As a result of this agreement, if at the end of any year, the amount paid by the LRCRC is less than the minimum amount based on the minimum tonnage clause, the LRCRC is obligated to pay the Municipality of Chester the difference to make up the minimum annual payment.

This agreement was not re-negotiated as Chester will continue to add the Town of Lunenburg's solid waste tonnage to that of the LRCRC. Tonnage shortages will be addressed only if the need arises.

8. CONTINGENCIES**(A) Liabilities**

As previously noted, the Town, in partnership with the Municipality of the District of Lunenburg and the Towns of Bridgewater and Mahone Bay operated the waste disposal site at Whynott's Settlement. The Closure of the Site was substantially complete at March 31, 2014. The Town has a balance of \$4,909 left in reserve funds after \$139,839 of Site Closure and well monitoring costs were recorded, which Council has not yet agreed to pay. There is an estimated liability of \$25,750 remaining for Site Closure.

The Town has given the Municipal Finance Corporation a guarantee in support of the Lunenburg Home for Special Care Corporation's loan, not to exceed \$908,000 and has agreed to share in the operating deficit of the expansion to the Home that was completed in 1984. No provision for the operating deficit has been made in these statements as the Home adjusts its rates to recoup any deficit so incurred.

9. LUNENBURG DISTRICT'S 1 AND 2 FIRE COMMISSION (THE "DISTRICT")

In 1996, the Town entered into an agreement with the District to provide fire protection services to their area. Under the agreement the District pays for 50% of the approved operating costs plus 6.5% administration fee. This contribution is shown as Town revenues as detailed on page B-7, #7 of these statements.

The District has also contributed towards or directly purchased fire protection assets.

Only the Town's equity in the new fire hall, fire fighting vehicle and equipment has been reported in these financial statements. The District's equity is noted below.

The summary of equity in all firefighting assets is as follows:

	2021	2020
Building, net of accumulated amortization	\$ 840,933	\$ 848,942
Equipment, net of accumulated amortization	1,635,269	1,014,984
Training area, net of accumulated amortization	23,351	25,694
Total Equity	2,499,553	1,889,620
Lunenburg District's 1 & 2 Fire Commission equity	(902,424)	(576,996)
Town of Lunenburg Equity	\$1,597,129	\$1,312,624

10. PENSION PLAN, POST-EMPLOYMENT AND RETIREMENT BENEFITS

The Town of Lunenburg has a defined contribution pension plan consisting of an employee chosen mix of pension and RRSP funds at matched employer contribution rate of 6%.

The Town provides retirement (minimum age is 55) benefits in the form of a cash award equal to 1 ¼ days of the employee's daily rate of pay at the time of retirement multiplied by the number of complete years of service that the employee has served with the Town. Additionally, existing employees will receive a payout of accumulated sick leave at a rate of 1 day's pay for every 2 days of unused sick leave. Sick leave is accumulated at a rate of 1 ½ days per month to a maximum accumulation of 140 days.

In 2015, the Town adopted accrual accounting for these retirement benefits. Prior to that date the Town recognized benefit expenses equal to its payments for the actual costs incurred by the retirees and no liability for retirement benefits was recorded in the statement of financial position. An annual accrual is now made for employees who are within 5 years of retirement. No actuarial valuation is made; the accrual is based on the qualifying employees' current rate of pay.

11. REMUNERATION, TRAINING, HOSPITALITY AND OTHER APPROVED EXPENSES

Remuneration of Council and the Chief Administrative Officer (CAO)/Clerk were as follows:

	2020/21 Total Honorarium	2020/21 Expenses	Total Remuneration
Mayor Matthew Risser	\$20,662	\$1,634	\$22,296
Deputy Mayor Peter Mosher	18,305	1,634	19,939
Councillor Jennifer Birtles	5,671	1,634	7,305
Councillor Melissa Duggan	5,671	1,634	7,305
Councillor Stephen Ernst	5,671	1,634	7,305
Councillor Ed Halverson	5,671	1,634	7,305
Councillor Susan Sanford	5,671	1,634	7,305
Mayor Rachel Bailey	18,607	12	18,619
Councillor Ronald Bachman	9,233	-	9,233
Deputy Mayor John McGee	14,885	-	14,885
Councillor Danny Croft	9,233	-	9,233
Councillor Joseph Carnevale	3,417	-	3,417
Sub-total	122,697	11,450	134,147
Chief Administrative Officer (Salary \$119,302; taxable benefits \$100; car allowance \$480; expenses \$1,839)	119,882	1,839	121,721
(See B-34 for more information)	\$242,579	\$13,289	\$255,868

Hospitality expenses

Commencing January 1, 2019, the Province of Nova Scotia requires that Municipal Units report any hospitality expenses. For the period of April 1, 2020 to March 31, 2021 there were no hospitality expenses to report.

12. SEGMENT DISCLOSURE (SEE A-22 FOR BREAKDOWN)

The Town of Lunenburg is a diversified municipal government that provides a wide range of services to its citizens. For management reporting purposes, the Government's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Municipal services are provided by departments and their activities are reported in these funds. Functional activities of certain departments have been separately disclosed in the segmented information to identify key areas of accountability:

General Government Services:

Activities that provide for the overall operation of the Town and that are common to or affect all of the services provided by the Town. This includes the activities of Council as well as the following administrative activities: human resources, legal services, facilities management, finance and administration, communications and technology.

Protective Services:

Activities that provide for the public safety of the citizens of the Town of Lunenburg. These services include police and fire protection as well as by-law enforcement, building inspection services and EMO.

Transportation Services:

The activities performed by Public Works and include management, maintenance and development of a wide variety of municipal infrastructure. This Department's activities include but are not limited to road maintenance, sidewalk maintenance, snow removal and salting. Activities also include the operation of a sewer treatment facility and a water treatment facility.

Environmental Health Services:

The activities provide provincially regulated environmental services for the Town of Lunenburg. These services include the collection of solid waste materials, and the sanitary wastewater collection and treatment facility and infrastructure.

Environmental Development Services:

The activities include the support and management of the Municipality's physical and economic development. These activities include activities related to land use planning, zoning and development and other services to support the business community.

Recreation and Cultural Services:

Activities related to the Town of Lunenburg's recreation and cultural facilities, including the operation and maintenance of the Lunenburg War Memorial Community Centre and Arena facilities, parks, trails and various other facilities including a library. This also includes the expenditures for various recreational programming and special events as well as support of volunteer organizations.

Water Treatment and Distribution:

Activities related to the treatment and distribution of drinking water residents and businesses of the Town of Lunenburg following the Province of Nova Scotia regulations.

Electric Utility:

The Town of Lunenburg owns and operates its own electric utility providing residential and commercial services. The Lunenburg Electric Utility distributes electricity in its service district extending to Mason's Beach and Blue Rocks in the Municipality of the District of Lunenburg.

13. DETAILED BREAKDOWN OF TAXES AND VALUATION ALLOWANCES**Property taxes**

	Beginning	Tax Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$107,602	\$ -	\$ 31,342	\$76,260	\$ 73,744
Current Year Billings	-	4,749,233	4,599,243	149,991	136,198
Interest	\$107,602	\$ 4,749,233	\$4,630,584	\$226,251 28,033	\$ 209,942 30,198
Total Outstanding				\$254,284	\$ 240,140
Less: Allowance for Doubtful Accounts				(9,490)	(9,490)
Net Taxes Receivable				\$244,794	\$ 230,650
Prepayments				\$(162,723)	\$(133,360)

14. DETAILED BREAKDOWN OF OTHER RECEIVABLES AND VALUATION ALLOWANCES

Sewer Charges

	Beginning	Sewer Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$58,889	\$ -	\$ 52,576	\$ 6,313	\$ 7,350
Current Year Billing	-	1,005,668	929,482	76,186	47,639
	\$58,889	\$1,005,668	\$982,058	\$82,499	54,989
Interest				6,312	3,900
Total Outstanding				88,811	58,889
Add: Accrued Receivable for Sewer Revenue				178,907	148,268
Less: Allowance for Doubtful Accounts				-	-
Net Sewer Charges Receivable				\$267,718	\$ 207,157

Miscellaneous Other Town Receivables

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$640,549	\$ -	\$619,989	\$20,560	\$ 1,109
Current Year Billings	-	4,252,302	4,210,343	41,959	639,160
	\$640,549	\$4,252,302	\$4,830,332	\$62,519	640,269
Interest				236	280
Total Outstanding				62,755	640,549
Less: Allowance for Doubtful Accounts				-	-
Net Miscellaneous Receivables				\$62,755	\$640,549

Arena and Community Centre Receivables

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$ 8,475	\$ -	\$ 8,129	\$ 346	\$ -
Current Year Billings	-	187,391	161,362	26,029	8,284
	\$ 8,475	\$187,391	\$169,491	\$26,375	8,284
Interest				367	191
Total Outstanding				26,742	8,475
Less: Allowance for Doubtful Accounts				-	-
Net Arena and Community Centre Receivables				\$26,742	\$ 8,475

(continues)

14. DETAILED BREAKDOWN OF OTHER RECEIVABLES AND VALUATION ALLOWANCES
(continued)**Cemetery Receivables**

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$2,451	\$ -	\$ 1,730	\$ 721	\$ 721
Current Year Billings	-	24,140	20,587	3,553	1,297
Interest	\$2,451	\$24,140	\$22,317	\$4,274 39	2,018 433
Total Outstanding				4,313	2,451
Less: Allowance for Doubtful Accounts				(721)	(721)
Net Cemetery Receivables				\$3,592	\$ 1,730

Water Billings

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$254,276	\$ -	\$250,057	\$ 4,219	\$ 5,553
Current Year Billings	-	1,541,415	1,288,287	253,128	242,558
Interest	\$254,276	\$1,541,415	\$1,538,344	\$257,347 6,191	248,111 6,165
Total Outstanding				263,538	254,276
Less: Allowance for Doubtful Accounts				(21,490)	(23,553)
Net Water Billings Receivable				\$242,048	\$ 230,723

(continues)

14. DETAILED BREAKDOWN OF OTHER RECEIVABLES AND VALUATION ALLOWANCES
(continued)**Electric Billings**

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$844,406	\$ -	\$ 777,068	\$ 67,338	\$ 57,124
Current Year Billings	-	6,476,133	5,676,575	799,558	733,485
	\$844,406	\$6,476,133	\$6,453,643	\$866,896	790,609
Interest				58,792	53,797
Total Outstanding				925,688	844,406
Add: Accrued Receivable for Electric Revenue				252,469	245,805
Less: Allowance for Doubtful Accounts				(160,464)	(129,359)
Net Electric Billings Receivable				\$1,017,693	\$ 960,852

Miscellaneous Electric Receivables

	Beginning	Billings	Collected	2021 Ending	2020 Ending
Prior Year Billings	\$37,199	\$ -	\$ 26,106	\$11,093	\$ 10,684
Current Year Billings		105,205	98,042	7,163	21,606
	\$37,199	\$105,205	\$124,148	18,256	32,290
Interest				7,579	4,909
Total Outstanding				25,835	37,199
Less: Allowance for Doubtful Accounts				(18,583)	(15,338)

Miscellaneous Electric Receivables	\$ 7,252	\$21,861
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Total Other Receivables

Total Outstanding Other Receivables	\$2,668,689	\$ 2,524,691
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Less:

Total Allowance for Doubtful Accounts	(201,258)	(168,571)
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Total Net Other Receivable	\$2,467,431	\$ 2,356,120
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TOWN OF LUNENBURG

Notes to Consolidated Financial Statements

Year Ended March 31, 2021

A-22

15. CONSOLIDATED SCHEDULE OF SEGMENT DISCLOSURE

	General Government	Protective Services	Transportation Services	Environmental Health Services	Environmental Development Services	Recreation and Cultural Services	Water Utility	Electric Utility	2020
Revenues									
Property Taxes	\$4,180,553	\$ -	\$ -	\$1,096,348	\$ -	\$ -	\$ -	\$ -	\$5,276,901
Grants in Lieu of Taxes	235,195	5,019	637	88,228	-	-	-	-	329,079
Sales of Service	10,909	-	81,487	7,566	2,258	227,785	1,542,615	6,558,565	8,431,185
Other Revenue from Own Sources	322,410	143,719	4,674	31,959	312,914	30,454	17,344	49,085	912,559
Unconditional Tran other govts	74,097	-	-	-	-	-	8,912	-	83,009
Conditional Transfer from Fed & Prov	487,888	1,000	16,446	160,702	584,181	700	-	-	1,250,917
Cond Trans from other local Govt	-	161,269	-	-	-	-	-	-	161,269
	<u>5,311,052</u>	<u>311,007</u>	<u>103,244</u>	<u>1,384,803</u>	<u>899,353</u>	<u>258,939</u>	<u>1,568,871</u>	<u>6,607,650</u>	<u>16,444,919</u>
Expenditures									
Salaries, Benefits	239,809	120,759	384,760	203,252	113,684	488,283	521,197	333,087	2,404,831
Interest	1,105	8,263	18,714	23,849	14,258	10,222	18,494	30,126	125,031
Materials and Other Operating	183,672	-	428,620	745,934	255,443	201,477	426,984	5,909,866	8,151,996
Amortization	37,406	129,919	253,546	386,603	200,200	174,792	295,810	207,627	1,685,903
Utilities	8,208	15,411	1,851	287,473	22,889	62,868	94,340	1,238	494,278
Grants	18,651	-	-	-	-	-	-	-	18,651
Fire Department	-	150,843	-	-	-	-	-	-	150,843
Fire Protection Rate	-	340,843	-	-	-	-	-	-	340,843
Public Health Services	-	-	-	-	114,624	-	-	-	114,624
Policing & Corrections	-	858,952	-	-	-	-	-	-	858,952
Other Protective Services	-	51,562	-	-	-	-	-	-	51,562
Reduced Taxes	29,220	-	-	-	-	-	-	-	29,220
Assets Retired	-	-	0	0	-	141,697	0	0	141,697
	<u>518,071</u>	<u>1,676,552</u>	<u>1,087,491</u>	<u>1,647,111</u>	<u>721,098</u>	<u>1,079,339</u>	<u>1,356,825</u>	<u>6,481,944</u>	<u>14,568,431</u>
	<u>\$ 4,792,981</u>	<u>-\$ 1,365,545</u>	<u>-\$ 984,247</u>	<u>-\$ 262,308</u>	<u>\$ 178,255</u>	<u>-\$ 820,400</u>	<u>\$ 212,046</u>	<u>\$ 125,706</u>	<u>\$ 1,876,488</u>

16. COVID-19

The outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods, social and physical distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 outbreak is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Town in future periods.

17. SUBSEQUENT EVENT

Environment Canada's investigation of a Town waste water pump overflow under the Fisheries Act concluded subsequent to year end and there is no financial liability to the Town to be recognized.

TOWN OF LUNENBURG
Supplementary Financial Information
Non-Consolidated Financial Statements
Year Ended March 31, 2021
Section B

TOWN OF LUNENBURG

SECTION B

SUPPLEMENTARY FINANCIAL INFORMATION

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TOWN OF LUNENBURG
Supplementary Financial Information
General Section –Statement of Operations
Year Ended March 31, 2021

B-1

	Page	Budget	2021 Actual	2020 Actual
REVENUE				
Taxes	B-6	\$5,969,100	\$6,128,135	\$ 5,637,300
Grants in lieu of taxes	B-6	240,900	329,079	312,355
Sales of services	B-6	346,400	330,005	452,656
Other revenue from own sources	B-7	311,200	343,700	445,692
Unconditional transfers from Federal and Provincial governments and agencies	B-7	69,100	74,206	77,938
Conditional transfers from Federal and Provincial governments and agencies	B-7	1,700	289,630	1,000
Conditional transfers from other local governments	B-7	174,900	155,068	159,084
Other transfers	B-7	34,300	27,418	10,502
		7,147,600	7,677,241	7,096,527
EXPENDITURES				
General government services	B-8	508,850	480,665	450,425
Protective services	B-9	1,598,200	1,558,633	1,539,914
Transportation services	B-9	959,000	833,945	1,001,846
Environmental health services	B-10	1,358,600	1,272,008	1,325,901
Public Health services	B-10	62,700	84,298	59,975
Environmental development services	B-10	429,200	406,274	414,364
Recreational and cultural services and education	B-11	788,300	763,476	767,397
Fiscal services	B-11	1,442,750	2,276,851	1,536,344
		7,147,600	7,676,150	7,096,166
EXCESS OF REVENUE OVER EXPENDITURES		-	1,091	361
Accumulated Surplus, Beginning of Year			361	997
Transfer of Surplus to Operating Reserve			(361)	(997)
SURPLUS – END OF YEAR			\$ 1,091	\$ 361

TOWN OF LUNENBURG**B-2**

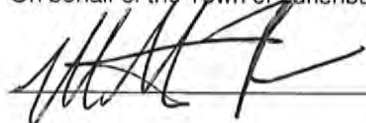
Supplementary Financial Information

General Section – Operating Fund Statement of Financial Position

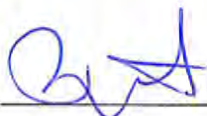
Year Ended March 31, 2021

	2021	2020
ASSETS		
Cash	\$ 1,400	\$ 1,400
Bank balance	1,289,506	601,321
Receivables		
Taxes and accrued interest (less allowance for doubtful accounts 2021, \$9,490; 2020, \$9,490)	244,794	230,650
Due from Federal Government and its agencies	59,946	268,165
Due from Provincial Government and its agencies, conditional transfers	39,870	285,060
Due from other Local Governments	25,775	62,573
Sewer receivables	267,718	208,433
Due from Cemetery Fund	18,536	12,555
Due from Perpetual Care	-	80,040
Due from Operating Reserve	-	42,939
Other	694,989	279,606
	2,642,534	2,072,742
Inventories of materials and supplies, at cost	55,094	49,244
Prepaid expenses	55,424	200,007
	\$2,753,052	\$ 2,321,993
LIABILITIES		
Payables		
Trade balances	\$931,619	\$ 821,706
Employee benefits – short term	250,326	234,623
Due to Electric Utility	212,073	277,133
Due to Water Utility	126,377	332,066
Due to Capital Reserve	324,066	368,639
Due to Operating Reserve	596,074	-
	2,440,535	2,034,167
Other liabilities		
Funds received and held for special projects	11,706	9,267
Deferred revenue	164,105	134,015
Employee benefits – long term	135,615	144,183
	2,751,961	2,321,632
NET ASSETS		
Surplus	1,091	361
	\$2,753,052	\$ 2,321,993

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer

TOWN OF LUNENBURG**B-3**

Supplementary Financial Information

General Section – Capital Fund Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Due from Town	\$ -	\$ -
Property and equipment (page B-5)	26,079,745	24,960,058
	\$26,079,745	\$ 24,960,058
LIABILITIES		
Temporary borrowings	\$ 668,650	\$ 154,000
Long-term debt		
Due to Perpetual Care Fund	178,580	215,200
Due to Municipal Finance Corporation	2,401,225	2,768,045
	3,248,455	3,137,245
EQUITY		
Investment in capital assets (page B-4)	22,831,290	21,822,813
	\$26,079,745	\$ 24,960,058

On behalf of the Town of Lunenburg



Mayor_____
Chief Administrative Officer

TOWN OF LUNENBURG**B-4**

Supplementary Financial Information

General Section – Statement of Investment in Capital Assets

Year Ended March 31, 2021

	2021	2020
BALANCE - BEGINNING OF YEAR	\$21,822,813	\$ 21,031,490
Contributions, other	83,177	229,762
Capital from revenue, fiscal services	208,880	152,863
Grants for capital purposes:		
Federal Gas Tax	589,951	121,485
Nova Scotia Department of Communities, Culture and Heritage	144,285	-
Nova Scotia Clean Water Waste Water	136,768	232,780
Nova Scotia Emergency Services Providers Grant	-	10,000
Federal - ACOA	184,181	168,119
Parks Canada	-	100,000
Department of Housing & Municipal Affairs – Beautification Grant	16,446	23,570
Municipality of the District of Lunenburg	-	40,000
Canadian Heritage	400,000	100,000
Department of Housing & Municipal Affairs – PCAP	23,934	36,142
Temporary debt repayment	-	206,459
Long-term debt retired	403,439	394,209
Transfer from Capital Reserve Fund	141,580	156,611
Capital assets retired	(141,697)	(22,245)
Capital assets revalued	-	187
Amortization expense	(1,182,467)	(1,158,619)
INCREASE (DECREASE) IN INVESTMENT IN CAPITAL ASSETS	1,008,477	791,323
Balance, end of year	\$ 22,831,290	\$ 21,822,813

TOWN OF LUNENBURG**B-5**

Supplementary Financial Information

General Section – Capital Assets

Year Ended March 31, 2021

	Buildings	Plant Equipment	Other	2021 Total	2020 Total
General government Services	\$1,479,863	\$ 104,129	\$ 199,270	\$1,783,262	\$ 1,574,398
Protective services Fire	2,281,523	1,194,850	46,855	3,523,228	3,297,510
Transportation services Common services	132,979	972,310	-	1,105,289	913,804
Road transport streets and sidewalks	-	-	7,318,955	7,318,955	7,318,955
Parking lot	-	-	15,102	15,102	15,102
Heritage signage	-	-	107,378	107,378	107,378
Parking meters	-	-	135,912	135,912	135,912
Tanyard sea wall	-	-	119,917	119,917	62,382
Flying Fish Sculptures Project	-	-	22,356	22,356	22,356
UNESCO Plaza	-	-	24,940	24,940	24,940
Interpretive KIOSKS	-	-	30,807	30,807	30,807
Boat launch	-	-	350,540	350,540	350,540
Environmental health services Sewage collection and disposal	-	-	16,930,832	16,930,832	16,166,651
Pollution abatement system	-	-	692,624	692,624	692,624
Garbage site	1,085,728	350,398	490,476	1,926,602	1,926,602
Environmental development services Lunenburg Academy	7,591,970	-	-	7,591,970	6,829,066
New Town School (Annex)	12,500	-	-	12,500	12,500
Recreation and community services Community Centre/Arena	1,728,905	1,099,035	-	2,827,940	2,783,973
Library	-	135,476	-	135,476	135,476
Public washrooms	122,252	-	-	122,252	122,252
Capt. Angus J. Walters House Museum	-	-	-	-	374,308
Parks, common lands, etc.	-	-	526,841	526,841	517,837
Victoria Road – Blue Barn	101,662	-	-	101,662	101,662
Playground	-	-	50,778	50,778	50,778
	14,537,382	3,856,198	27,063,583	45,457,163	43,567,813
Accumulated amortization	(4,522,648)	(2,323,563)	(12,531,207)	(19,377,418)	(18,607,755)
	\$10,014,734	\$1,532,635	\$14,532,376	\$26,079,745	\$ 24,960,058

TOWN OF LUNENBURG**B-6**

Supplementary Financial Information

General Section – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
1. TAXES		
Assessable property		
Residential	\$3,210,958	\$ 3,122,396
Commercial	1,531,585	1,422,965
Resource	6,690	6,890
	4,749,233	4,552,251
Business property		
Based on Revenue (Aliant)	18,113	17,983
Other		
Sewer annual charge	1,096,348	878,435
Deed transfer tax	264,441	188,641
	1,360,789	1,067,076
	\$6,128,135	\$ 5,637,310
2. GRANTS IN LIEU OF TAXES		
Provincial Government		
Provincial building (DNR)	\$ 235,195	\$ 231,775
Property of supported institutions (TIR)	637	406
Provincial Property Sewer	88,228	75,155
Fire Protection (Museum)	5,019	5,019
	\$ 329,079	\$ 312,355
3. SALES OF SERVICES		
Parking meters	\$ 44,050	\$ 138,683
Transportation services	37,437	34,300
Miscellaneous	20,877	25,755
	102,364	198,738
Recreational services		
Admissions	19,958	23,694
Rentals and concessions	136,064	161,780
Rentals – School Board	31,369	30,049
Grants	40,000	37,424
Sundry	250	971
	227,641	253,918
	\$ 330,005	\$ 452,656

TOWN OF LUNENBURG**B-7**

Supplementary Financial Information

General Section – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
4. OTHER REVENUE FROM OWN SOURCES		
Licenses and permits	\$ 16,559	\$ 13,647
Fines	8,817	15,468
Rentals	249,007	266,098
Interest on investments	9,485	19,289
Interest on taxes	58,745	78,826
Insurance Settlements	802	48,559
Miscellaneous including donations	285	3,805
	\$ 343,700	\$ 445,692
5. UNCONDITIONAL TRANSFERS FROM FEDERAL AND PROVINCIAL GOVERNMENTS AND AGENCIES		
HST offset grant	\$ 24,097	\$ 27,825
Equalization grant	50,000	50,000
Farm acreage	109	113
	\$ 74,206	\$ 77,938
6. CONDITIONAL TRANSFERS FROM FEDERAL AND PROVINCIAL GOVERNMENTS AND AGENCIES		
Provincial government		
Emergency Measures Organization	\$ 1,000	\$ 1,000
Federal Government		
Safe Restart Grant	287,930	-
Canada Day Grant	700	-
	\$ 289,630	\$ 1,000
7. CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS		
Municipal Fire District 1 and 2 Commission		
Fire protection reimbursements	\$ 155,066	\$159,084
8. OTHER TRANSFERS		
Prior Years Surplus	\$ 361	\$ 997
Transfer from Operating and Capital Reserves	27,057	9,505
	\$ 27,418	\$ 10,502

TOWN OF LUNENBURG**B-8**

Supplementary Financial Information

General Section – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
9. GENERAL GOVERNMENT SERVICES		
Legislative		
Stipend		
Mayor	\$ 9,100	\$ 8,624
Councillors	30,600	29,400
Travel	11	483
Other legislative services	5,604	7,792
	45,315	46,299
General administrative		
Salaries and benefits	165,039	167,528
Office buildings	54,159	59,866
Legal and other professional service	15,497	12,681
Financial management	33,049	31,229
Interest on capital loan	1,105	1,870
Tax rebates or exemptions (low income)	3,933	3,833
Tax exemptions (Section 71 MGA)	35,287	34,505
Transfer to Assessment Services	48,101	47,722
Other general administrative services	15,512	9,320
	371,682	368,554
Other general government		
Election Costs	33,262	-
Insurance	7,667	8,607
Grants to organizations including in-kind services	18,651	21,471
Other general services	4,088	5,494
	63,668	35,572
	\$ 480,665	\$ 450,425
10. PROTECTIVE SERVICES		
Police Protection		
RCMP	\$ 817,717	\$ 796,902
By-Law Enforcement		
Contracted services	-	3,148
Legal	6,992	7,683
Supplies and expense	-	-
Transfer to Correction Service	41,235	41,077
	\$ 48,227	\$ 51,908

(continues)

TOWN OF LUNENBURG**B-9**

Supplementary Financial Information

General Section – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
10. PROTECTIVE SERVICES (cont'd)		
Fire Protection		
Fire fighting force	\$ 111,163	\$ 103,509
Water supply and hydrants	340,843	325,360
Training	10,556	13,195
Fire stations and buildings	67,461	84,327
Firefighting equipment	94,215	87,837
Other	23,881	29,481
	648,119	643,709
Emergency Measures Organization	12,528	11,603
Building Inspector and other	32,042	35,792
	\$1,558,633	\$ 1,539,914
11. TRANSPORTATION SERVICES		
Common services		
Administrative	\$ 153,384	\$ 180,758
General equipment	112,870	138,772
Small tools and equipment	1,907	3,425
Workshop, yards and other buildings	12,391	14,895
Worker's Compensation	11,420	9,720
	291,972	347,570
Roads and streets		
Labour	202,406	261,850
Supplies	30,041	35,216
Street cleaning	10,466	14,258
Snow and ice control	63,482	98,451
Street and sidewalk maintenance	70,273	76,107
Interest on loans	18,714	19,811
Street lighting	122,070	111,457
Traffic services	15,080	12,365
Parking meters	9,441	24,761
	541,973	654,276
	\$ 833,945	\$ 1,001,846

	2021	2020
12. ENVIRONMENTAL HEALTH SERVICES		
Transfer to Capital Reserve for Solid Waste and Solid Waste Landfill costs	\$ 149,730	\$ 159,268
Labour, benefits and supplies	166,698	163,456
Sewer lift stations	73,856	77,002
Sewage treatment plant	638,328	657,077
Interest on sewer loans	23,849	24,351
	902,731	921,886
Garbage and waste collection and disposal Collection contract and other	219,547	244,747
	219,547	244,747
	\$1,272,008	\$ 1,325,901
13. PUBLIC HEALTH SERVICES		
Public Health Cemetery	\$ 34,586	\$ 44,265
Housing Deficit of Regional Housing Authority	49,712	15,710
	\$ 84,298	\$ 59,975
14. ENVIRONMENTAL DEVELOPMENT SERVICES		
Environmental planning and zoning Salaries and benefits	\$ 92,599	\$ 92,368
Advertising and other	3,985	6,934
Legal	4,562	13,267
	101,146	112,569
Community development Old Fire Hall	29,329	32,041
CNR station	20,557	20,999
Lunenburg Academy	205,124	208,828
Annex – 17 Tannery Road	14,961	4,459
Tourism – general	12,594	11,286
Communications	10,356	10,238
Visitors service centre	12,207	13,944
	305,128	301,795
	\$ 406,274	\$ 414,364

TOWN OF LUNENBURG**B-11**

Supplementary Financial Information

General Section – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
15. RECREATIONAL AND CULTURAL SERVICES AND EDUCATION		
Recreational facilities		
Salaries, wages and benefits	\$ 334,963	\$ 318,410
Administration	7,415	11,903
Maintenance, fields and grounds	2,868	3,470
Maintenance, community centre	27,024	35,760
Maintenance, arena	112,452	117,382
Small tools	-	1,544
Program costs	7,329	17,357
Parks and playgrounds	83,403	70,545
Interest on capital loans	10,222	9,412
	585,676	585,783
Cultural buildings and facilities		
Library, local branch	39,368	47,193
Transfer to Regional Library	18,600	14,796
Heritage projects	110,208	110,710
Capt. Angus J. Walters House Museum	7,812	2,487
Other services and public celebrations	1,812	6,428
	177,800	181,614
	\$ 763,476	\$ 767,397
16. FISCAL SERVICES		
Principal instalments		
Debenture principal	\$ 403,439	\$ 394,210
Transfer to own reserves, funds and agencies		
Reserve Fund, Operating Reserve	461,164	3,997
Reserve Fund, Operating Reserve Safe Restart	119,915	-
Reserve Fund, Capital Reserve	440,991	315,057
	1,022,070	319,054
Education		
Appropriation to South Shore Regional Centre for Education	851,342	823,080
	\$2,276,851	\$1,536,344

TOWN OF LUNENBURG**B-12**

Supplementary Financial Information

Cemetery Fund – Statement of Operations

Year Ended March 31, 2021

	Budget	2021 Actual	2020 Actual
REVENUE			
Sale of lots	\$ 1,600	\$ 3,370	\$ 2,955
Burials	22,300	20,770	20,840
Bases for headstones, etc.	1,000	-	-
Interest on cemetery trust and care payments	6,000	6,186	7,007
Donations	-	-	-
Appropriations from town general funds	40,700	34,586	44,265
	71,600	64,912	75,067
EXPENDITURES			
Labour and benefits	24,500	25,150	39,471
Mowing Contract	30,300	30,243	20,857
Legal fees	-	258	1,359
Supplies and repairs to equipment	11,500	6,267	10,052
Lighting and water	1,300	1,260	1,236
Sundry, insurance and portable radio	900	900	909
Flowers and trees	-	-	-
Audit fees	1,100	834	1,183
Provision for doubtful accounts	-	-	-
Road maintenance	2,000	-	-
	71,600	64,912	75,067
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ -

TOWN OF LUNENBURG**B-13**

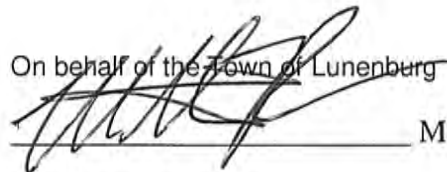
Supplementary Financial Information

Cemetery Fund – Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Cash	\$ 18,262	\$ 12,721
Accounts receivable (less allowance for doubtful accounts 2021 \$721; 2020 \$721)	3,592	1,730
Due from Town Departments	-	1,003
	21,854	15,454
Cemetery and improvements	12,301	12,301
	\$ 34,155	\$ 27,755
LIABILITIES		
Accounts payable – trade	\$ 1,000	\$ 1,000
Deferred revenue	1,489	1,489
Due to Perpetual Care Fund	830	410
Due to Town General	18,535	12,555
	21,854	15,454
NET ASSETS		
Investment in capital assets	12,301	12,301
	\$ 34,155	\$ 27,755

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer

TOWN OF LUNENBURG
 Supplementary Financial Information
 Water Utility – Statement of Operations
 Year Ended March 31, 2021

B-14

	Page	Budget	2021 Actual	2020 Actual
OPERATING REVENUE				
Metered sales		\$ 534,000	\$517,644	\$ 526,591
Flat rate sales		661,500	665,206	658,509
Public fire protection		340,800	340,843	325,360
Sprinkler service		6,600	6,800	6,600
Other		11,100	12,122	12,354
		1,554,000	1,542,615	1,529,414
OPERATING EXPENDITURES				
Source of supply	B-19	109,900	29,398	25,030
Pumping	B-19	56,100	46,029	43,012
Water treatment	B-19	313,350	309,447	283,089
Transmission and distribution	B-19	225,400	155,477	184,169
Administrative and general	B-19	435,450	393,891	422,836
Depreciation		287,400	296,099	295,809
Taxes		43,500	42,968	43,479
		1,471,100	1,273,309	1,297,424
NET OPERATING REVENUE		82,900	269,306	231,990
NON-OPERATING REVENUE				
Interest earned		5,000	2,693	7,120
Grants from Province of Nova Scotia		7,000	8,912	10,251
Miscellaneous		80,500	-	100
		92,500	11,605	17,471
NON-OPERATING EXPENDITURES				
Interest charges – short-term		-	22	-
Debt charges				
Principal		40,750	40,750	40,750
Interest and discount		18,650	18,494	19,855
Transfer to capital fund		20,000	20,000	107,000
Transfer to Reserve				
Reserve for land purchase		5,000	110,200	5,000
Reserve for membrane replacement		26,000	26,000	26,000
		110,400	215,466	198,605
NET NON-OPERATING REVENUE (EXPENDITURES)		(17,900)	(203,861)	(181,134)
EXCESS OF REVENUE OVER EXPENDITURES		\$ 65,000	65,445	50,856
Surplus, beginning of year			252,737	251,881
Dividend to Town Capital Reserve		(65,000)	(65,000)	(50,000)
SURPLUS, END OF YEAR			\$ 253,182	\$ 252,737

TOWN OF LUNENBURG**B-15**

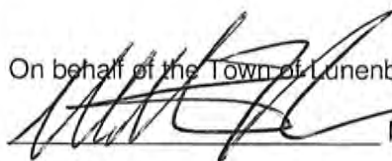
Supplementary Financial Information

Water Utility – Operating Fund Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Bank balances	\$ 243,359	\$ 38,303
Receivables		
Consumer accounts (less allowance for doubtful accounts 2021, \$23,553; 2020, \$15,385)	242,048	230,723
Accounts Receivable – Town General	126,377	332,066
Accounts Receivable – Electric Utility	100,000	1,485
Other Governments	101	364
	711,885	602,941
Inventories of materials and supplies, at cost	55,268	45,841
Prepaid expenses	24,281	15,091
	\$ 791,434	\$ 663,873
LIABILITIES		
Trade Payables	\$ 129,000	\$ 131,794
Due to Cemetery Account	-	1,003
Due to Electric Light Utility	6,260	-
Due to Water Capital Reserve	402,992	278,339
	538,252	411,136
EQUITY		
Surplus	253,182	252,737
	\$ 791,434	\$ 663,873

On behalf of the Town of Lunenburg



Mayor



Town Manager/Clerk

TOWN OF LUNENBURG**B-16**

Supplementary Financial Information

Water Utility – Capital Fund Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Bank (Book Balances)	\$2,047,127	\$ 1,997,607
Due from Operating Fund	402,991	278,339
	2,450,118	2,275,946
Waterworks plant in service (page B-17)	10,994,993	10,998,314
	\$13,445,111	\$13,274,260
LIABILITIES		
Long-term debt, Municipal Finance Corporation	\$ 448,250	\$ 489,000
Reserve for capital purchases (page B-18)	2,450,117	2,275,946
	2,898,367	2,764,946
NET ASSETS		
Investment in capital assets (page B-18)	10,546,744	10,509,314
	\$13,445,111	\$13,274,260

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer

TOWN OF LUNENBURG**B-17**

Supplementary Financial Information

Water Utility - Plant and Equipment

Year Ended March 31, 2021

	2021	2020
Land and land rights	\$ 376,554	\$ 133,454
Structures and improvements	6,362,572	6,346,464
Equipment		
Electric pumping equipment	512,020	512,020
Other pumping equipment	71,144	71,144
Purification equipment	1,651,143	1,651,143
Office furniture and equipment	13,728	13,728
Transportation equipment	94,031	69,270
Shop equipment	23,680	23,680
Tools and work equipment	11,842	11,842
Other equipment	65,162	65,162
Mains		
Transmission mains	190,144	190,144
Distribution mains	4,972,768	4,972,768
Services	187,327	183,878
Meters	61,144	55,785
Hydrants	120,028	120,027
	\$14,713,287	14,420,509
Accumulated amortization	(3,718,294)	(3,422,195)
	\$10,994,993	\$ 10,998,314

TOWN OF LUNENBURG**B-18**

Supplementary Financial Information

Water Utility – Statement of Investment in Capital Assets

Year Ended March 31, 2021

	2021	2020
BALANCE - BEGINNING OF YEAR	\$10,509,314	\$ 10,608,904
Term debt retired	40,750	40,750
Capital from operating funds/Future Capital	(296,099)	(295,810)
Transfer from Capital Reserve Fund	292,779	155,470
Fixed assets written off	-	-
	37,430	(99,590)
BALANCE - END OF YEAR	\$10,546,744	\$10,509,314

Supplementary Financial Information

Water Utility – Statement of Capital Reserve

Year Ended March 31, 2021

	General and Equipment	Land	Depreciation Funds	2021 Total	2020 Total
BALANCE - BEGINNING OF YEAR	\$ 709,680	\$ 126,786	\$ 1,439,480	\$2,275,946	\$ 1,961,287
Interest earned	4,504	612	9,534	14,650	36,320
Transfer from Operating Fund	46,000	110,200	296,099	452,299	433,809
Transfer to Capital Fund	(110,700)	(132,399)	(49,679)	(292,778)	(155,470)
	(60,196)	(21,587)	255,954	174,172	314,659
BALANCE- END OF YEAR	\$ 649,484	\$ 105,199	\$1,695,434	\$2,450,117	\$ 2,275,946

TOWN OF LUNENBURG**B-19**

Supplementary Financial Information

Water Utility – Schedules to Statement of Operations

Year Ended March 31, 2021

	2021	2020
Source of supply		
Supervision and engineering	\$ 17,335	\$ 15,646
Operation and labour	4,736	2,028
Maintenance of plant	7,327	7,356
	\$ 29,398	\$ 25,030
Pumping		
Supervision and engineering	\$ 16,289	\$ 14,700
Operation labour	3,073	3,031
Power	25,551	23,929
Maintenance	1,116	1,352
	\$ 46,029	\$ 43,012
Water treatment		
Supervision and engineering	\$ 17,296	\$ 17,621
Operation labour	81,381	78,651
Supplies and expenses	180,633	167,356
Maintenance of structures and improvements	30,137	19,461
	\$ 309,447	\$ 283,089
Transmission and distribution		
Supervision and engineering	\$ 62,062	\$ 54,818
Operation labour	2,994	5,261
Maintenance of reservoirs	10,762	16,025
Maintenance of mains	13,569	24,369
Maintenance of other distribution plant	25,494	23,235
Stores expenses	32,282	46,194
Transportation expenses	8,314	14,267
	\$ 155,477	\$ 184,169
Administration and general		
Supervision	\$ 39,015	\$ 38,935
Salaries and wages	216,855	232,075
Consumer billing and accounting	52,624	59,969
General office expenses	27,614	30,523
Insurance	25,021	25,795
Audit and legal	26,790	29,594
Regulatory expenses	1,672	1,645
Rent	4,300	4,300
	\$ 393,891	\$ 422,836

TOWN OF LUNENBURG**B-20**

Supplementary Financial Information
 Electric Utility – Statement of Operations
 Year Ended March 31, 2021

	Budget	2021 Actual	2020 Actual
OPERATING REVENUE			
Residential, commercial and industrial electric energy sales	\$6,629,900	\$6,360,471	\$6,399,822
Street lighting – town and others	128,000	135,640	124,664
Customers' late charges	26,000	29,702	37,628
Miscellaneous	27,600	32,752	38,110
	6,811,500	6,558,565	6,600,224
OPERATING EXPENDITURES			
Power purchased	5,352,300	5,151,340	5,212,593
Substations	78,400	40,275	37,915
Transmission and distribution	461,400	455,574	428,629
Administration and general	631,800	596,610	578,351
Depreciation	184,500	207,627	199,030
	6,708,400	6,451,426	6,456,518
NET OPERATING REVENUE	103,100	107,139	143,706
NON-OPERATING REVENUE			
Interest earned	9,000	3,019	12,218
Miscellaneous	20,000	22,772	21,722
Expired Deposits & Other Settlements	-	-	1,511
	29,000	25,791	35,451
NON-OPERATING EXPENDITURES			
Interest on debt	32,100	30,126	34,674
Principal repayments	100,000	100,000	100,000
Transfer to capital reserve	-	-	44,000
	132,100	130,126	178,674
NET NON-OPERATING REVENUE (EXPENDITURES)	(103,100)	(104,335)	(143,223)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	-	2,804	483
Surplus - beginning of year		467,002	466,519
SURPLUS - END OF YEAR		\$ 469,806	\$ 467,002

TOWN OF LUNENBURG**B-21**

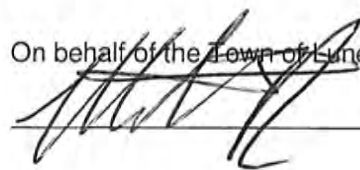
Supplementary Financial Information

Electric Utility – Operating Fund Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Bank balance	\$ 402,333	\$ 191,863
Power billings (less allowance for doubtful accounts 2021, \$141,881; 2020, \$144,697)	1,036,276	969,852
Due from Provincial Government	99,176	28,165
Due from Federal Government	205	-
Due from Town General Fund	212,073	277,133
Due from Water Utility Operating	6,260	-
Due from Electric Capital Reserve	11,228	-
Other (less allowance for doubtful Accounts 2021, \$18,583, 2020 \$15,338)	7,252	21,860
	1,774,803	1,488,873
Inventories of materials and supplies, at cost	40,000	84,300
Prepaid expenses	41,509	32,110
	\$1,856,312	\$1,605,283
LIABILITIES		
Trade payables	\$1,231,641	\$ 965,600
Due to Federal Government	-	866
Due to Electric Capital Reserve	-	53,543
Due to Water Operating Fund	-	1,485
Due to Town	-	-
	1,231,641	1,021,494
Consumers' deposits and accrued interest	154,865	116,787
	1,386,506	1,138,281
NET ASSETS		
Surplus	469,806	467,002
	\$1,856,312	\$1,605,283

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer


Belliveau Veinotte Inc.
 CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF LUNENBURG**B-22**

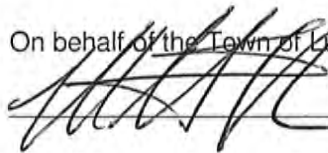
Supplementary Financial Information

Electric Utility – Capital Fund Statement of Financial Position

Year Ended March 31, 2021

	2021	2020
ASSETS		
Bank (book balances)	\$ 933,991	\$ 874,129
Due from Operating fund	-	53,543
	933,991	927,672
Utility plant and equipment in service (page B-23)	2,860,773	2,832,962
	\$3,794,764	\$ 3,760,634
LIABILITIES		
Due to Operating Fund	\$ 11,228	\$ 0
Long-term debt, Municipal Finance Corporation	600,000	700,000
Reserve for capital expenditures (page B-24)	922,763	927,672
	1,533,991	1,627,672
EQUITY		
Investment in capital assets (page B-24)	2,260,773	2,132,962
	\$3,794,764	\$ 3,760,634

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer


Belliveau Veinotte Inc.
 CHARTERED PROFESSIONAL ACCOUNTANTS

TOWN OF LUNENBURG**B-23**

Supplementary Financial Information

Electric Utility – Plant and Equipment

Year Ended March 31, 2021

	2021	2020
Tangible plant		
Sub-station equipment	\$2,673,938	\$ 2,642,591
Right-of-way land	2,371	2,371
Transmission		
Overhead conductors	10,057	10,057
Poles, towers and fixtures	24,081	24,081
Distribution		
Overhead conductors	952,879	867,979
Poles and fixtures	997,043	955,043
Street and highway lighting system	250,770	245,371
Transformers and installations	1,242,091	1,189,536
Services	325,880	313,015
Meters and installations	314,107	311,572
Buildings	93,329	93,329
Shop equipment	37,432	37,432
Mobile equipment – trucks	45,823	45,823
Communications equipment	21,674	21,674
Computer and office equipment	100,528	100,528
Computer programs	28,305	28,305
Miscellaneous equipment	40,215	40,215
	7,160,523	6,928,922
Accumulated amortization	(4,299,750)	(4,095,960)
	\$2,860,773	\$ 2,832,962

TOWN OF LUNENBURG**B-24**

Supplementary Financial Information

Electric Utility – Statement of Investment in Capital Assets

Year Ended March 31, 2021

	2021	2020
BALANCE – BEGINNING OF YEAR	\$2,132,962	\$ 2,035,758
Term debt retired	100,000	100,000
Other transfers	16,975	6,748
Transfer to Capital Reserve	11,228	(9,544)
Fixed assets written off	(392)	-
	127,811	97,204
BALANCE - END OF YEAR	\$2,260,773	\$ 2,132,962

Supplementary Financial Information

Electric Utility – Statement of Capital Reserve

Year Ended March 31, 2021

	Depreciation Funds	Equipment	Substation	2021 Total	2020 Total
BALANCE – BEGINNING OF YEAR	\$723,322	\$136,277	\$68,073	\$927,672	\$ 857,893
Interest earned	4,927	928	464	6,319	16,236
Contributions, other	-	-	-	-	-
Transfer from (to) Capital Fund	(218,855)	-	-	(218,855)	(189,487)
Transfer from Operating Fund	207,627	-	-	207,627	243,030
	(6,301)	928	464	(4,909)	69,779
BALANCE - END OF YEAR	\$717,021	\$137,205	\$68,537	\$922,763	\$ 927,672

TOWN OF LUNENBURG**B-25**

Supplementary Financial Information

Perpetual Care Funds Statement of Financial Position

Cemetery Care Deposits

Year Ended March 31, 2021

	2021	2020
ASSETS		
Bank (book balances)	\$ 53,170	\$ 92,455
Due from Cemetery Fund	830	410
Due from Operating Loans	-	-
Town Capital Fund – 3.07% 2024	35,700	47,600
Town Capital Fund – 1.83% 2022	5,640	11,280
Town Capital Fund – 3.70% 2028	56,000	64,000
Town Capital Fund – 2.35% 2023	9,240	12,320
Town Capital Fund – 2.35% 2029	72,000	80,000
	178,580	215,200
	\$232,580	\$ 308,065
LIABILITIES		
Due to Town Capital Fund	\$ -	\$ 80,040
NET ASSETS		
Perpetual Care Funds Reserve	232,580	228,025
	\$232,580	\$ 308,065

On behalf of the Town of Lunenburg

_____ Mayor _____ Chief Administrative Officer

Supplementary Financial Information

Perpetual Care Fund – Statement of Reserve

Year Ended March 31, 2021

	2021	2020
BALANCE – BEGINNING OF YEAR	\$228,025	\$ 223,920
Perpetual care receipts and donations	4,555	4,105
BALANCE – END OF YEAR	\$232,580	\$ 228,025

TOWN OF LUNENBURG**B-26**

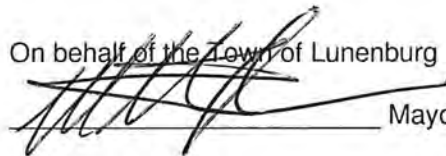
Supplementary Financial Information

Operating Reserve Funds Statement of Financial Position

Year Ended March 31, 2021

	Streets Sewers & Others	Recreation	Safe Restart	LAFF	Pro Kid	Operating Surplus Reserve	Region 6 Diversion Spec Projects	2021 Total	2020 Total
ASSETS									
Bank balances	\$ 82,352	\$54,094	\$ -	\$13,141	\$16,768	\$173,716	\$2,391	\$ 342,462	\$ 382,846
Due from Town General	471,520	1,000	119,915	2,653	625	361	-	596,074	(42,939)
	\$ 553,872	\$55,094	\$119,915	\$15,794	\$17,393	\$174,077	\$2,391	\$938,536	\$ 339,907
LIABILITIES									
Due to Town General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET ASSETS									
Operating Reserve	\$ 553,872	\$55,094	\$119,915	\$15,794	\$17,393	\$174,077	\$2,391	\$938,536	\$339,907

On behalf of the Town of Lunenburg



Mayor



Chief Administrative Officer

TOWN OF LUNENBURG**B-27**

Supplementary Financial Information
Statement of Operating Reserve Funds
Year Ended March 31, 2021

	Streets Sewers & Others	Recreation	Safe Restart	LAFF	Pro Kids	Operating Surplus Reserves	Region 6 Diversion Spec. Projects	2021 Total	2020 Total
BALANCE – BEGINNING OF YEAR	\$ 81,708	\$53,668	\$ -	\$ 13,033	\$16,768	\$172,358	\$2,372	\$339,907	\$370,241
Donations	-	-	-	2,653	-	-	-	2,653	10,510
Interest earned	644	426	-	108	-	1,357	19	2,554	6,464
Contributions, other	-	1,000	-	-	-	-	-	1,000	4,427
Transfer, from Town General	484,302	-	119,915	-	1,000	362	-	605,579	2,997
Transfer (to) Town General	(12,782)	-	-	-	(375)	-	-	(13,157)	(54,732)
	472,164	1,426	119,915	2,761	625	1,719	19	598,629	(30,334)
BALANCE- END OF YEAR	\$553,872	\$55,094	\$119,915	\$15,794	\$17,393	\$174,077	\$2,391	\$ 938,536	\$339,907

TOWN OF LUNENBURG

Supplementary Financial Information

Capital Reserve Fund Statement of Financial Position

Year Ended March 31, 2021

B-28

	Solid Waste Site Closure	Other Equipment	Fire Equipment	Fed/Prov Gas Tax Funds	Provincial Capital Funds	Deed Transfer Tax	2021 Total	2020 Total
ASSETS								
Bank balances	\$7,966	\$397,493	\$33,923	\$238,331	\$309,256	\$501,537	\$1,488,506	\$1,513,032
LIABILITIES								
Due to (from)								
General Operating	3,057	(274,526)	(55,501)	(13,794)	144,285	(127,587)	(324,066)	(368,638)
	3,057	(274,526)	(55,501)	(13,794)	144,285	(127,587)	(324,066)	(368,638)
EQUITY								
Capital Reserve	4,909	672,019	89,424	252,125	164,971	629,124	1,812,572	1,881,670
	\$ 7,966	\$397,493	\$ 33,923	\$238,331	\$309,256	\$501,537	\$1,488,506	\$1,513,032

On behalf of the Town of Lunenburg



 Mayor



Chief Administrative Officer

TOWN OF LUNENBURG

Supplementary Financial Information

Statement of Capital Reserve Fund

Year Ended March 31, 2021

B-29

	Solid Waste Site Closure	Academy/ Other Equipment	Fire Equipment	Fed/Prov Gas Tax Funds	Provincial Capital Funds	Deed Transfer Tax	2021 Total	2020 Total
BALANCE, BEGINNING OF YEAR	\$ 7,927	\$395,569	\$33,617	\$638,219	\$307,765	\$498,573	\$1,881,670	\$1,273,606
Donations	-	30,285	500	-	-	-	30,785	9,500
Interest earned	39	1,924	306	3,899	1,491	2,963	10,622	30,831
Sale of Lands and Equipment	-	246,769	40,001	-	-	-	286,770	265,000
Deed transfer tax	-	-	-	-	-	264,441	264,441	188,631
Conditional transfers from, Provincial government	-	-	-	199,958	-	-	199,958	543,490
Transfer from Town General Fund	-	161,549	15,000	-	-	-	176,549	125,926
Transfer to Town Capital Fund	-	(158,977)	-	(589,951)	(144,285)	(136,853)	(1,030,066)	(536,573)
Transfer, other	(3,057)	(5,100)	-	-	-	-	(8,157)	(18,741)
	(3,018)	276,450	55,807	(386,094)	(142,794)	130,551	(69,098)	608,064
BALANCE – END OF YEAR	\$ 4,909	\$672,019	\$89,424	\$252,125	\$164,971	\$629,124	\$1,812,572	\$1,881,670

TOWN OF LUNENBURG

Supplementary Financial Information

Schedule of Debt Charges and Long-term Debt

Year Ended March 31, 2021

B-30

	Due	Opening Balance	Issued	Redeemed	Closing Balance	Interest	Interest Rate
General Capital							
Temporary Borrowing		\$ 154,000	\$514,650	\$ -	\$ 668,650	\$ -	Prime Less-1% BA +50pts
Paving							
Debenture – Municipal Finance Corporation	2020	9,072	-	9,072	-	213	3.87%
Debenture – Municipal Finance Corporation	2021	17,099	-	8,550	8,549	491	3.471% - 3.654%
Debenture – Municipal Finance Corporation	2023	23,400	-	7,800	15,600	615	2.83% - 3.160%
Debenture – Municipal Finance Corporation	2027	47,200	-	5,900	41,300	916	1.475% - 2.653%
Town of Lunenburg – Hillcrest Cemetery	2024	47,600	-	11,900	35,700	1,279	3.07%
Debenture – Municipal Finance Corporation	2025	63,000	-	10,500	52,500	1,463	1.902% - 2.894%
Debenture – Municipal Finance Corporation	2027	155,200	-	19,400	135,800	3,955	2,132% - 3.073%
Debenture – Municipal Finance Corporation	2034	210,000	-	14,000	196,000	5,012	2.015% - 2.829%
Parking Meters							
Town of Lunenburg – Hillcrest Cemetery	2021	3,960	-	1,980	1,980	54	1.83%
Town of Lunenburg – Hillcrest Cemetery	2023	6,400	-	1,600	4,800	132	2.35%
Town Hall Building							
Debenture – Municipal Finance Corporation	2020	5,199	-	5,199	-	122	3.87%
Debenture – Municipal Finance Corporation	2021	34,140	-	17,068	17,072	982	3.471% - 3.645%
Community Centre							
Town of Lunenburg – Hillcrest Cemetery	2029	80,000	-	8,000	72,000	1,786	3.256% - 3.645%
Arena Building							
Debenture – Municipal Finance Corporation	2021	10,361	-	5,182	5,179	298	3.471% - 3.645%
Debenture – Municipal Finance Corporation	2027	28,800	-	3,600	25,200	734	2,132% - 3.073%
Town of Lunenburg – Hillcrest Cemetery	2023	5,920	-	1,480	4,440	122	2.35%
Public Works Building							
Debenture – Municipal Finance Corporation	2023	11,700	-	3,900	7,800	307	2.83% - 3.160%
Recreation-Boat Launch							
Debenture – Municipal Finance Corporation	2027	244,296	-	27,144	217,152	7,283	2.677% - 3.389%
Public Works Equipment							
Debenture – Municipal Finance Corporation	2027	100,000	-	12,500	87,500	2,548	2.132% - 3.073%
Town of Lunenburg – Hillcrest Cemetery	2027	64,000	-	8,000	56,000	1,728	2.88%
Fire Equipment							
Debenture – Municipal Finance Corporation	2020	1,328	-	1,328	-	31	3.87%
Debenture – Municipal Finance Corporation	2023	52,500	-	17,500	35,000	1,379	2.83% - 3.160%
Debenture – Municipal Finance Corporation	2026	314,220	-	44,889	269,331	6,853	1.809% - 2.925%
Sewers							
Debenture – Municipal Finance Corporation	2020	2,196	-	2,196	-	52	3.87%
Debenture – Municipal Finance Corporation	2023	84,000	-	28,000	56,000	2,206	2.83% - 3.160%
Debenture – Municipal Finance Corporation	2033	540,135	-	38,581	501,554	17,094	2.677% - 3.551%
Debenture – Municipal Finance Corporation	2034	188,455	-	12,564	175,891	4,497	2.015% - 2.829%
Old Fire Hall Building							
Debenture – Municipal Finance Corporation	2023	48,019	-	12,005	36,014	1,256	2.677% - 3.048%

Continues

TOWN OF LUNENBURG

Supplementary Financial Information

Schedule of Debt Charges and Long-term Debt

Year Ended March 31, 2021

B-31

Lunenburg Academy							
Debenture – Municipal Finance Corporation	2025	44,400	-	7,400	37,000	1,031	1.394% - 2.894%
Town of Lunenburg – Hillcrest Cemetery	2021	7,320	-	3,660	3,660	100	1.83%
Debenture – Municipal Finance Corporation	2027	72,160	-	9,020	63,140	1,839	1.93% - 3.073%
Debenture – Municipal Finance Corporation	2027	218,960	-	27,370	191,590	4,251	1.350% - 3.073%
Debenture – Municipal Finance Corporation	2034	242,200	-	16,146	226,054	5,780	2.015% - 2.829%

\$ 3,137,244	\$ 514,650	\$ 403,438	\$ 3,248,456	\$ 76,409
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Water Capital

Water Treatment Plant

Debenture - Municipal Finance Corporation	2026	\$ 489,000	\$ -	\$ 40,750	\$ 448,250	\$ 18,494	3.471%-4.026%
		\$ 489,900	\$ -	\$ 40,750	\$ 448,250	\$ 18,494	

Electric Capital

Substation Upgrades

Debenture – Municipal Finance Corporation	2026	\$ 700,000	\$ -	\$ 100,000	\$ 600,000	\$ 30,126	4.57 - 4.59%
		\$ 700,000	\$ -	\$ 100,000	\$ 600,000	\$ 30,126	
		\$ 4,326,244	\$ 514,650	\$ 544,188	\$ 4,296,706	\$ 125,029	

TOWN OF LUNENBURG
Supplementary Financial Information
Statement of Capital Financing
Year Ended March 31, 2021

B-32

	2021	2020
SOURCE		
Federal and Provincial grants	\$ 1,495,565	\$ 802,097
Capital expenditures from revenue	208,880	149,226
Contributions, other organizations	491,628	318,862
Temporary borrowings	514,650	234,000
Withdrawal from Capital and Operating Reserve Funds	654,061	505,206
	\$ 3,364,784	\$ 2,009,391
APPLICATION		
Capital asset acquisitions	\$ 3,364,784	\$ 2,009,391
	\$ 3,364,784	\$ 2,009,391

TOWN OF LUNENBURGSupplementary Financial Information
Schedule of Capital Project Funding
Year Ended March 31, 2021**B-33**

Capital	Total Cost	Federal & Provincial Grants	Borrowings	Transfer From Reserves	Contributions - Other Organizations	Expenditure From Revenue
General Capital						
Comprehensive Community Plan	\$199,270	\$199,270	\$ -	\$ -	\$ -	\$ -
Lunenburg Academy Exterior Capital Phase II	762,903	732,412	-	97	27,750	2,644
CN Station Capital Repair	9,594	-	-	9,594	-	-
Fire Department Turnout Gear-Washing Machine	5,345	-	-	-	5,345	-
Fire Department-Floor Cleaner	4,644	-	-	-	-	4,644
Fire Department-Aluminum Garbage Bin	3,583	-	-	-	-	3,583
Fire Department-Heat Pump	26,697	-	-	1,697	25,000	-
Fire Department-Pumper	757,976	-	327,550	-	378,988	51,438
Street Equipment-Tandem Truck & Plow	187,192	-	187,100	-	-	92
Public Works Equipment-Air Compressor	4,292	-	-	-	-	4,292
Seawall Replacement	57,536	7,500	-	50,036	-	-
Sewer System	764,184	551,383	-	81,006	31,795	100,000
Brook Street Beautification	9,005	5,000	-	-	-	4,005
Community Centre/Arena-3 Stream Waste Cans	12,420	-	-	-	5,775	6,645
Community Centre-Bathroom Renovations	6,263	-	-	-	-	6,263
Arena Roof Exhaust Replacements	5,042	-	-	-	-	5,042
Parks-Ride on Mower	20,231	-	-	-	-	20,231
	2,836,177	1,495,565	514,650	142,430	474,653	208,879
Water Utility						
Land Purchase	243,100	-	-	243,100	-	-
Intake House-Road Improvement	7,236	-	-	7,236	-	-
Pumphouse Dares Lake Repairs	2,683	-	-	2,683	-	-
Water Treatment Plant Roof Vent Repairs	6,189	-	-	6,189	-	-
Truck	24,762	-	-	24,762	-	-
Services	3,449	-	-	3,449	-	-
Replacement Meters	5,359	-	-	5,359	-	-
	292,778	-	-	292,778	-	-
Electric Utility						
Overhead Conductors	84,897	-	-	67,922	16,975	-
Poles and Fixtures	42,000	-	-	42,000	-	-
Street Lighting	5,399	-	-	5,399	-	-
Transformers Line	56,785	-	-	56,785	-	-
New Services	12,866	-	-	12,866	-	-
Meters	2,535	-	-	2,535	-	-
Feeder Transfer Bus	31,347	-	-	31,347	-	-
	235,829	-	-	218,854	16,975	-
	\$3,364,784	\$1,495,565	\$514,650	\$654,062	\$491,628	\$208,879

Federal/Provincial Grants:

Town: (1) Province of Nova Scotia CWWF - \$136,768; Communities/Culture & Heritage - \$144,285; Department of Municipal Affairs-Beautification \$16,446; Flood Remediation \$23,934.

(2) Government of Canada - Gas Tax \$589,951, ACOA \$184,181; Federal Legacy Fund \$400,000.

Position	Wage Range
Accountant	\$59,358 - \$75,150
Assistant Municipal Clerk	\$50,426 - \$54,966
Business Coordinator	\$41,708 - \$49,067
Comm. Centre Attendant	\$42,951 - \$50,834
Comm. Centre Attendant - Seasonal	\$17.55 per hour
Facilities and Project Superintendent	\$59,072 - \$75,000
Finance Clerk	\$31,672 - \$35,192
Finance Officer Accounts Payable	\$48,419 - \$56,842
Finance Officer Accounts Receivable	\$41,708 - \$49,067
Finance Officer Electric Coordinator	\$48,419 - \$56,842
Finance Director	\$87,994 - \$106,276
Fire Hall Superintendent	\$45,990 - \$59,841
Heritage Manager	\$73,015 - \$80,883
Planning & Development Manager	\$58,050 - \$61,320
Public Works Superintendent	\$67,364 - \$76,387
Recreation Director	\$66,421 - \$74,897
Secretary/Receptionist	\$41,339 - \$51,219
Secretary II	\$31,098 - \$35,388
Town Engineer	\$89,926 - \$112,587
Chief Administrative Officer	\$95,985 - \$119,302
Public Works - Labourer	\$23.21 per hour + OT
Public Works - Operator	\$24.55 per hour + OT
Public Works - Heavy Equip/Draftsman	\$25.66 per hour + OT
WRO I - Operator in Training Certificate	\$24.99 per hour + OT
WRO I Certificate Level I	\$27.51 per hour + OT
WRO I Certificate Level II (a)	\$28.15 per hour + OT
WRO I Certificate Level II (a) Operator in Overall Direct Responsible Charge	\$31.23 per hour + OT
WRO I Certificate Level II (b)	\$29.19 per hour + OT
WRO I Certificate Level II (b) Operator in Overall Direct Responsible Charge	\$32.27 per hour + OT

N.B - Some employees also receive overtime pay, time in lieu, mileage allowance, and meeting pay not reflected in the above chart