

Village of Pugwash
Statement of Operations
Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
Revenue			
General tax rates	\$ 184,721	\$ 182,552	\$ 183,493
Government transfers	21,400	17,530	16,441
Rental Income	7,770	7,604	8,540
HST offset	18,000	753	719
Miscellaneous grants and donations	<u>8,900</u>	<u>10,615</u>	<u>6,712</u>
	<u>240,791</u>	<u>219,054</u>	<u>215,905</u>
Expenditures			
General government services (page 15)	83,666	92,175	75,081
Transportation services (page 15)	8,535	7,985	18,189
Environmental health services (pg 15)	25,000	29,647	26,495
Environmental develop. services (pg 16)	53,650	48,537	49,343
Recreational / cultural services (pg 16)	<u>26,940</u>	<u>30,998</u>	<u>14,462</u>
	<u>197,791</u>	<u>209,342</u>	<u>183,570</u>
Net Revenue	43,000	9,712	32,335
Principal repayments	-	(7,076)	(1,769)
Transfers to capital reserves	-	-	(25,000)
Capital expenditures	<u>(43,000)</u>	<u>-</u>	<u>-</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ 2,636</u>	<u>\$ 5,566</u>
Surplus, Beginning of Year		\$ 87,718	\$ 82,152
Change in Fund Balance		<u>2,636</u>	<u>5,566</u>
Surplus, End of Year		<u>\$ 90,354</u>	<u>\$ 87,718</u>

Village of Pugwash
Capital Fund Statement of Financial Position

March 31, 2020

	<u>2020</u>	<u>2019</u>
Assets		
Property and Equipment (note 2)	<u>932,574</u>	<u>564,500</u>
	<u>\$ 932,574</u>	<u>\$ 564,500</u>
Current		
Accounts payable	\$ 147,433	\$ 104,617
Municipal Finance short term loan, repayable in 2020, interest at 1.17%	<u>80,000</u>	<u>-</u>
	227,433	104,617
Long Term Debt (note 5)	<u>26,535</u>	<u>33,611</u>
	253,968	138,228
Equity		
Investment in Capital Assets (note 4)	<u>678,606</u>	<u>426,272</u>
	<u>\$ 932,574</u>	<u>\$ 564,500</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash
Schedules to Statement of Operations
Year Ended March 31, 2020

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
General Government Services			
Wages and benefits- clerk	\$ 31,500	\$ 40,258	\$ 30,647
Advertising	200	-	60
Audit and legal	9,800	14,386	8,367
Awards and grants	6,300	5,600	5,561
Conferences	800	120	127
Legislative	4,800	2,794	4,177
Reduced property taxes	3,200	-	-
Office and miscellaneous	7,256	7,127	7,324
Buildings			
Utilities and telephone	5,800	5,448	5,749
Insurance	11,810	13,361	10,851
Repairs and maintenance	<u>2,200</u>	<u>3,081</u>	<u>2,218</u>
	<u>\$ 83,666</u>	<u>\$ 92,175</u>	<u>\$ 75,081</u>
Transportation Services			
Wages and benefits	\$ 3,500	\$ 3,716	\$ 10,705
Garage expenses	2,035	1,263	2,043
Snow removal	<u>3,000</u>	<u>3,006</u>	<u>5,441</u>
	<u>\$ 8,535</u>	<u>\$ 7,985</u>	<u>\$ 18,189</u>
Environmental Health Services			
Sewer	2,000	2,107	1,992
Wages and benefits	<u>23,000</u>	<u>27,540</u>	<u>24,503</u>
	<u>\$ 25,000</u>	<u>\$ 29,647</u>	<u>\$ 26,495</u>

Village of Pugwash
Schedule to Statement of Operations
Year Ended March 31, 2020

	<u>2020</u> <u>Budget</u>	<u>2020</u> <u>Actual</u>	<u>2019</u> <u>Actual</u>
Environmental Development Services			
Community development and tourism	\$ 5,050	\$ 3,375	\$ 1,979
GOTC festival and fireworks	6,500	6,781	6,568
Repairs and maintenance	9,400	10,231	9,127
Utilities and telephone	300	206	237
Wages and benefits	<u>32,400</u>	<u>27,944</u>	<u>31,432</u>
	<u>\$ 53,650</u>	<u>\$ 48,537</u>	<u>\$ 49,343</u>
 Recreational / Cultural Services			
Repairs and maintenance	10,140	9,673	6,191
Library	6,100	6,297	6,184
Wages and benefits	<u>10,700</u>	<u>15,028</u>	<u>2,087</u>
	<u>\$ 26,940</u>	<u>\$ 30,998</u>	<u>\$ 14,462</u>

Village of Pugwash

Statement of Reserve Funds

March 31, 2020

	<u>2020</u>	<u>2019</u>
Assets		
Current		
Cash - held in trust	\$ 152,000	\$ -
Guaranteed Investment Certificates , (0.60-2.5%)	-	96,180
Insurance receivable	43,292	-
GOTC receivable	-	40,000
ACOA receivable	24,982	67,191
Gas Tax receivable	-	75,000
	<u>\$ 220,274</u>	<u>\$ 278,371</u>
Liabilities		
Due to Operating Fund	\$ 22,261	\$ 36,733
Reserves		
Capital Reserves	<u>198,013</u>	<u>241,638</u>
	<u>\$ 220,274</u>	<u>\$ 241,638</u>

Statement of Capital Reserve

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 241,638	\$ 106,165
Add (deduct):		
Interest earned	2	19
Insurance proceeds	43,292	-
Provision from operating fund	-	25,000
Gathering of the Clans	-	40,000
Gas Tax Funding	25,000	75,000
Proceeds on sale of equipment	-	500
ACOA funding	182,809	67,191
Purchase of tangible capital assets	<u>(294,728)</u>	<u>(72,237)</u>
Balance, end of year	<u>\$ 198,013</u>	<u>\$ 241,638</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash
Statement of Operations
Gathering of the Clans
Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
Revenue			
Government transfers	\$ 3,000	\$ -	\$ -
Admissions and fees - GOTC	30,260	15,139	29,925
Sponsorship and fundraising - GOTC	<u>10,000</u>	<u>5,700</u>	<u>8,650</u>
	<u>43,260</u>	<u>20,839</u>	<u>38,575</u>
Expenditures			
Advertising	3,000	1,387	1,775
GOTC festival and fireworks	30,550	28,210	27,217
Contribution to Harbourfront Centre	-	-	40,000
Grants, donations and bursaries	<u>4,800</u>	<u>1,500</u>	<u>4,800</u>
	<u>38,350</u>	<u>31,097</u>	<u>73,792</u>
Net Revenue (Deficit)	<u>\$ 4,910</u>	<u>\$ (10,258)</u>	<u>\$ (35,217)</u>
Surplus, Beginning of Year		\$ 22,586	\$ 57,803
Net revenue (Deficit)		<u>(10,258)</u>	<u>(35,217)</u>
Surplus, End of Year		<u>\$ 12,328</u>	<u>\$ 22,586</u>

**Village of Pugwash
Statement of Financial Position
Gathering of the Clans**

March 31, 2020

	<u>2020</u>	<u>2019</u>
Assets		
Current		
Cash	\$ 10,828	\$ 61,086
Prepaid expenses	<u>3,450</u>	<u>6,900</u>
	<u>\$ 14,278</u>	<u>\$ 67,986</u>

Liabilities		
Current		
Payables and accruals	\$ 1,950	\$ 5,400
Due to Village of Pugwash	<u>-</u>	<u>40,000</u>
	1,950	45,400

Surplus		
Operating Surplus	<u>12,328</u>	<u>22,586</u>
	<u>\$ 14,278</u>	<u>\$ 67,986</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner