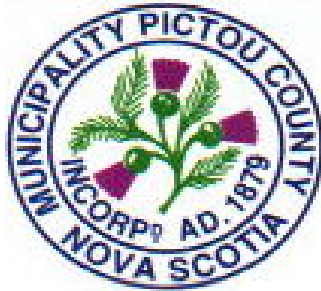


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**Municipality of the County of Pictou**  
**Amalgamation Analysis - Status Quo**  
**Date: November 27, 2015**  
**Status NSUARB Submission**

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**Caution to reader**

These schedules have been prepared for the purpose of the amalgamation application to the Nova Scotia Utility and Review Board. As such, they should be read in conjunction with the full application.

If the assumptions used in the compilation of these schedules were to change in a material manner the results could vary significantly.

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**Methodology and format**

The financial projections were prepared in a format consistent with the standard Financial Information Return (FIR) for each Municipality. The purpose of this format was to allow for ease of comparability of the final output for each municipal unit.

Projections were prepared for each municipal unit for the period starting 2015/2016 and ending 2019/2020. The 2015/2016 Budget, as prepared by the municipal unit and submitted to the Province of Nova Scotia (the Province), was used as the first year of the projections. 2014/2015 actual results were included on a comparative basis for each municipal unit.

Projected schedules include:

- Schedule D - Non-consolidated statement of financial position of the general operating fund
- Schedule E - Non-consolidated statement of operations of the general operating fund
- Schedule F - Non-consolidated schedule of general operating fund revenues
- Schedule G - Non-consolidated schedule of general operating fund expenditures
- Schedule H - Non-consolidated schedule of financing and transfers of the general operating fund
- Schedule I - Non-consolidated statement of financial position of the general capital fund
- Schedule J - Non-consolidated statement of operations of the general capital fund
- Schedule S - Non-consolidated statement of financial position of the reserve funds
- Schedule T - Non-consolidated statement of operations of the reserve funds

**General assumptions - revenue**

Revenue inflation factors are based on:

Assessment Role Increase (ARI)

ARI is based on average taxable growth for both commercial and residential for the period 2013-15. This is used in assessment based calculations other than residential/resource and commercial tax rates.

Residential/resource and commercial tax rate calculations are based on corresponding prior year assessment trends and adjusted for prior year anomalies.

Consumer Price Index (CPI)

CPI is based on the Statistics Canada Nova Scotia all items rate for October 2014 to October 2015 of 0.3%. This rate has been increased to 2% for the balance of the projected years.

All other revenue items where CPI and ARI have not been projected, have been done on a case by case basis, e.g. grants, honorariums, etc.

**General assumptions - expenses**

Unless otherwise noted, the large majority of expense accounts have been adjusted annually based on CPI. **Material** exceptions include:

- Collective agreement rates have been used where relevant.
- Contractual obligations - e.g. leases, employment contracts (non-union), fire protection charges (hydrant rentals) prescribed by the NSUARB or projected by the municipal unit.
- Static expenses (i.e. certain grants, certain council costs, Wellness Centre Deficit, etc.).

**Capital and finance assumptions**

Capital additions have been projected on an annual basis for the five year period based on known and/or planned expenditures as identified within the municipal unit's Capital Investment Plan (CIP) as submitted to the Province. All previously existing debt was projected based on current amortizations.

Capital asset financing was projected based on the CIP information of each municipal unit. Where applicable, long term debt was estimated over appropriate terms at a blended rate of 6%. Consistent with all assumptions, material changes in financing assumptions could impact the results of the projections.

	FIR number	Projected					
		2014/2015 Actual	2015/2016 Status Quo	2016/2017 Status Quo	2017/2018 Status Quo	2018/2019 Status Quo	2019/2020 Status Quo
<b>Assets</b>							
Financial assets							
Current financial assets							
Cash & cash equivalents	1031000	\$ (332,000)	\$ (234,047)	\$ (216,963)	\$ (231,309)	\$ (251,987)	\$ (205,227)
Restricted cash	1031010	-	-	-	-	-	-
Taxes receivable (net)	1032000	-	-	-	-	-	-
Other receivables (net)	1032090	2,219,854	2,296,417	2,270,453	2,329,249	2,398,717	2,388,257
Due from own funds/agencies	1032095	-	-	-	-	-	-
Inventory held for resale	1037210	-	-	-	-	-	-
Other current financial assets	1037200	-	-	-	-	-	-
		<u>1,887,854</u>	<u>2,062,370</u>	<u>2,053,490</u>	<u>2,097,940</u>	<u>2,146,730</u>	<u>2,183,030</u>
Long term financial assets							
Long-term taxes receivable	1032050	-	-	-	-	-	-
Investments	1033000	-	-	-	-	-	-
Loans and advances	1034000	-	-	-	-	-	-
Other long-term financial assets	1037215	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 1,887,854</u>	<u>\$ 2,062,370</u>	<u>\$ 2,053,490</u>	<u>\$ 2,097,940</u>	<u>\$ 2,146,730</u>	<u>\$ 2,183,030</u>
<b>Liabilities</b>							
Current liabilities							
Bank indebtedness	1040500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Short-term borrowings	1041000	-	-	-	-	-	-
Payables	1042000	1,741,348	1,916,370	1,907,490	1,951,940	2,000,730	2,037,030
Due to own funds/agencies	1043000	-	-	-	-	-	-
Other current liabilities	1044000	268,427	268,000	268,000	268,000	268,000	268,000
		<u>2,009,775</u>	<u>2,184,370</u>	<u>2,175,490</u>	<u>2,219,940</u>	<u>2,268,730</u>	<u>2,305,030</u>
Long term liabilities							
Long term debt	1045000	-	-	-	-	-	-
Other long term liabilities	1044500	-	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		<u>\$ 2,009,775</u>	<u>\$ 2,184,370</u>	<u>\$ 2,175,490</u>	<u>\$ 2,219,940</u>	<u>\$ 2,268,730</u>	<u>\$ 2,305,030</u>
<b>Net financial assets (liabilities)</b>		<u>\$ (121,921)</u>	<u>\$ (122,000)</u>	<u>\$ (122,000)</u>	<u>\$ (122,000)</u>	<u>\$ (122,000)</u>	<u>\$ (122,000)</u>
<b>Non-financial assets</b>							
Prepaid expenses	1057100	\$ 121,921	\$ 122,000	\$ 122,000	\$ 122,000	\$ 122,000	\$ 122,000
Inventory not held for resale	1057210	-	-	-	-	-	-
Other non-financial assets	1057300	-	-	-	-	-	-
		<u>121,921</u>	<u>122,000</u>	<u>122,000</u>	<u>122,000</u>	<u>122,000</u>	<u>122,000</u>
<b>Net financial assets (liabilities)</b>		<u>\$ -</u>	<u>\$ 0</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ -</u>

Municipality of the County of Pictou - Status Quo

Schedule E

Non-Consolidated Statement of Operations of the General Operating Fund

Line Number	2014/2015 Actual	Projected					2019/2020 Status Quo
		2015/2016 Status Quo	2016/2017 Status Quo	2017/2018 Status Quo	2018/2019 Status Quo		
<b>REVENUE</b>							
Assessable property taxes	0011000	12,835,290	13,277,978	13,127,856	13,467,815	13,869,486	13,809,003
Grants in lieu of taxes	0012000	219,532	190,176	198,502	207,193	216,264	225,732
Services provided to other governments	0013000	71,271	53,077	53,236	54,301	55,387	56,495
Sales of services	0014000	-	-	-	-	-	-
Other revenue from own sources	0015000	1,332,519	858,468	872,637	890,786	874,590	794,175
Unconditional transfers from other governments	0016000	438,666	433,141	433,165	433,323	433,485	433,650
Conditional transfers from federal or provincial governments or agencies	0017000	-	-	-	-	-	-
Conditional transfers from other local governments	0018000	-	-	-	-	-	-
Net Income from government business enterprises	0019010	-	-	-	-	-	-
<b>TOTAL REVENUE</b>		<b>14,897,278</b>	<b>14,812,840</b>	<b>14,685,396</b>	<b>15,053,418</b>	<b>15,449,212</b>	<b>15,319,055</b>
<b>EXPENSES</b>							
General government services	0021000	2,465,249	2,671,596	2,704,909	2,761,408	2,819,361	2,878,806
Protective services	0022000	5,780,291	6,098,431	6,116,893	6,251,249	6,416,771	6,551,245
Transportation services	0023000	698,808	772,258	604,156	609,760	615,563	621,566
Environmental health services	0024000	2,539,281	2,632,222	2,647,017	2,763,626	2,878,940	2,931,478
Public health services	0025000	-	-	-	-	-	-
Environmental development services	0026000	192,976	428,723	432,709	442,211	451,928	461,863
Recreation and cultural services	0027000	427,926	569,218	571,429	575,881	580,435	585,097
Education	0028000	-	-	-	-	-	-
Extraordinary or special items	0029000	705,386	925,000	955,000	955,000	955,000	955,000
<b>TOTAL EXPENSES</b>		<b>12,809,917</b>	<b>14,097,448</b>	<b>14,032,113</b>	<b>14,359,135</b>	<b>14,717,998</b>	<b>14,985,055</b>
<b>Operating surplus/(deficit)</b>		<b>2,087,361</b>	<b>715,392</b>	<b>653,283</b>	<b>694,283</b>	<b>731,214</b>	<b>334,000</b>
<b>Financing and transfers</b>							
Debentures and term loan principal installments	1061000	-	-	(72,000)	(113,000)	(154,000)	(154,000)
Transfers from (to) own reserves, fund and agencies	1066000	(1,254,849)	(715,392)	(581,284)	(581,284)	(577,213)	(180,000)
Other - Specify	1069090	-	-	-	-	-	-
<b>Change in operating surplus/(deficit)</b>		<b>832,512</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Beginning surplus/(deficit)</b>		<b>264,226</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus transferred to operating reserve fund		(1,096,738)	-	-	-	-	-
<b>Ending Surplus/(Deficit)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Note 1 - this represents the actual budgeted revenue as submitted to the Province, and subsequent years are adjusted for any one time expenses.

Municipality of the County of Pictou - Status Quo

Schedule F, G & H

Non-Consolidated Schedule of General Operating Revenues, Expenditures and Transfers

	FIR Number	2014/2015	Projected				2019/2020
		Actual	2015/2016 Status Quo	2016/2017 Status Quo	2017/2018 Status Quo	2018/2019 Status Quo	Status Quo
<b>REVENUE</b>							
REV - Taxes - Residential	1011110	(9,332,270)	(9,715,300)	(10,132,002)	(10,650,367)	(11,210,297)	(11,440,032)
REV - Taxes - Commercial	1011121	(3,351,619)	(3,218,701)	(3,107,670)	(3,020,114)	(2,938,970)	(2,772,837)
REV - Taxes - Resource	1011151	(545,241)	(575,682)	(600,373)	(631,089)	(664,268)	(677,881)
REV - Taxes - Recreation	1011152	(6,997)	(7,346)	(7,668)	(8,004)	(8,354)	(8,720)
REV - Taxes - Forest - < 50,000	1011153	(73,127)	(72,900)	(72,900)	(72,900)	(72,900)	(72,900)
Taxes - Forest - > 50,000	1011154	(42,729)	(42,734)	(42,734)	(42,734)	(42,734)	(42,734)
REV - Taxes - Area rates - Commercial	1011185	(56,805)	-	-	-	-	-
REV - Taxes - Area rates - Residential	1011190	(3,088,393)	(3,312,969)	(3,011,953)	(3,090,946)	(3,190,143)	(3,271,258)
REV - Business taxes - Aliant	1011420	(86,589)	(172,271)	(172,271)	(172,271)	(172,271)	(172,271)
REV - Business taxes - NS Power	1011430	(9,923)	(10,381)	(10,836)	(11,310)	(11,805)	(12,322)
REV - Business taxes - HST Offset	1011431	(34,148)	(35,000)	(35,000)	(35,000)	(35,000)	(35,000)
REV - Other taxes - Deed transfer	1011910	(454,874)	(450,000)	(450,000)	(450,000)	(450,000)	(450,000)
REV - Other taxes - Wind farm	1011920	(527,013)	(571,055)	(576,766)	(582,534)	(588,359)	(594,243)
REV - GIL - Federal government	1012210	(5,753)	(5,871)	(6,128)	(6,396)	(6,676)	(6,968)
REV - GIL - Federal agencies	1012220	(6,919)	(5,314)	(5,546)	(5,789)	(6,042)	(6,306)
REV - GIL - Provincial government	1012230	-	(176,375)	(184,097)	(192,157)	(200,570)	(209,352)
Provincial Property And Property Of Supported Institutions	1012310	(155,241)	-	-	-	-	-
REV - GIL - Crown timber lands	1012320	(51,619)	-	-	-	-	-
REV - GIL - Wind farm	1012340	-	(2,616)	(2,731)	(2,851)	(2,976)	(3,106)
REV - Services to other governments - Local	1013300	(71,271)	(53,077)	(53,236)	(54,301)	(55,387)	(56,495)
REV - Other revenue - Licenses and permits	1015100	(93,371)	(60,600)	(63,229)	(65,983)	(68,857)	(71,857)
REV - Other revenue - Fines	1015200	(9,408)	(10,000)	(10,030)	(10,231)	(10,436)	(10,645)
REV - Other revenue - Rentals	1015300	(126,868)	(476,868)	(477,249)	(479,794)	(447,346)	(350,000)
REV - Other revenues - INV INT	1015500	(50,863)	(50,000)	(50,150)	(51,153)	(52,176)	(53,220)
REV - Other revenues - TAX INT	1015600	(287,754)	(250,000)	(260,946)	(272,371)	(284,296)	(296,744)
REV - Other revenues - Miscellaneous	1015900	(764,255)	(11,000)	(11,033)	(11,254)	(11,479)	(11,709)
Federal Government	1016100	(3,276)	-	-	-	-	-
REV - Transfers - Equalization	1016281	(270,601)	(270,601)	(270,601)	(270,601)	(270,601)	(270,601)
REV - Transfers - Farm property	1016286	(152,089)	(154,640)	(154,640)	(154,640)	(154,640)	(154,640)
REV - Transfers - Other	1016299	(12,700)	(7,900)	(7,924)	(8,082)	(8,244)	(8,409)
REV - Appropriations - School Board	1018810	4,355,136	4,491,166	4,687,807	4,893,058	5,107,295	5,330,912

Municipality of the County of Pictou - Status Quo

Schedule F, G & H

Non-Consolidated Schedule of General Operating Revenues, Expenditures and Transfers

FIR Number	2014/2015	Projected					2019/2020
		2015/2016	2016/2017	2017/2018	2018/2019	2019/2020	
	Actual	Status Quo	Status Quo	Status Quo	Status Quo	Status Quo	Status Quo
<b>EXPENSE</b>							
GG - Legislative - Warden remuneration	1021111	47,139	47,984	49,424	49,424	49,424	49,424
GG - Legislative - Warden expenses	1021112	11,347	19,150	19,208	19,591	19,983	20,383
GG - Legislative - Councillors remuneration	1021131	233,030	237,207	244,323	244,323	244,323	244,323
GG - Legislative - Councillors expenses	1021132	18,899	14,000	14,042	14,323	14,610	14,902
GG - Legislative - Councillors remuneration	1021190	23,008	42,700	42,828	43,684	44,557	45,447
GG - General Admin - Administrative	1021210	1,040,060	1,166,890	1,180,923	1,208,262	1,236,237	1,264,861
GG - General admin - Financial mgmt	1021220	29,044	27,000	27,000	27,540	28,091	28,653
GG - General admin - Tax rebates	1021241	240,888	254,000	263,414	273,240	283,496	294,201
GG - General admin - Tax sales	1021245	2,875	10,000	10,000	10,200	10,404	10,612
GG - General admin - Assessment services	1021248	483,820	492,543	492,543	502,394	512,442	522,691
GG - Valuation allowance - Taxes	1021811	-	-	-	-	-	-
GG - Other GG - Elections	1021910	-	-	-	-	-	-
GG - Other GG - Grants	1021950	194,541	152,997	153,456	156,525	159,656	162,849
GG - Other general services	1021990	140,598	207,125	207,748	211,902	216,138	220,460
GG - Other Debenture Interest	1021721	-	-	-	-	-	-
PR - Law enforcement - Correctional services	1022210	311,413	310,195	310,195	310,195	310,195	310,195
PR - Police Protection (RCMP)	1022220	2,980,232	3,002,277	3,011,284	3,071,510	3,132,940	3,195,599
PR - Law enforcement - Other	1022290	92,656	142,705	144,611	147,968	151,405	154,925
PR - Fire protection - Hydrants	1022450	651,539	710,412	706,021	730,058	782,998	802,573
PR - Fire protection - Other	1022490	1,859,003	2,032,797	2,040,383	2,081,658	2,123,769	2,166,739
PR - Emergency measures	1022500	20,133	23,588	23,659	24,132	24,615	25,107
PR - Other protective services	1022900	176,728	186,652	190,935	195,923	201,044	206,302
TR - Roads - Streets	1023230	244,672	369,516	370,625	378,039	385,601	393,312
TR - Roads - Street lighting	1023250	454,136	402,742	125,531	128,041	130,602	133,214
TR - Roads - debenture interest	1023721	-	-	108,000	103,680	99,360	95,040
EH - Sewage - Administration	1024210	475,360	471,139	479,452	491,209	503,265	515,621
EH - Sewage - Sewage Collection	1024220	46,859	-	-	-	-	-
EH Sewage - Treatment and disposal	1024240	505,200	589,754	591,523	603,354	615,421	627,729
EH - Garbage - Administration	1024310	53,357	-	-	-	-	-
EH - Garbage - Garbage	1024320	1,142,741	1,230,245	1,233,935	1,258,613	1,283,785	1,309,460
EH - Garbage - Recycling	1024350	310,476	331,084	332,077	338,719	345,493	352,403
EH - Other environmental health services	1024900	5,288	10,000	10,030	10,231	10,436	10,645
ED - Other planning and zoning	1025310	107,889	105,000	94,315	96,201	98,125	100,088

Municipality of the County of Pictou - Status Quo

Schedule F, G & H

Non-Consolidated Schedule of General Operating Revenues, Expenditures and Transfers

	FIR Number	2014/2015	2015/2016	2016/2017	Projected		2019/2020
		Actual	Status Quo	Status Quo	2017/2018	2018/2019	Status Quo
ED - planning and zoning	1026190	71,580	25,000	25,075	25,577	26,089	26,611
ED - Community Development - Reginal Dev Aut	1026250	31,459	100,000	100,300	102,306	104,352	106,439
ED - Community Development - Other	1026290	70,545	303,723	307,334	314,328	321,487	328,813
ED - Other ED - Tourism	1026910	19,392	-	-	-	-	-
RE - Recreation - Administration	1027110	105,290	80,178	82,037	84,146	86,311	88,536
RE - Recreation - Rinks, multipurpose	1027150	-	156,118	156,118	156,118	156,118	156,118
RE - Recreation - Other	1027190	99,484	107,785	107,975	109,235	110,519	111,829
RE - Cultural - Local library	1027251	52,013	54,000	54,162	55,245	56,350	57,477
RE - Cultural - regional library	1027252	171,139	171,137	171,137	171,137	171,137	171,137
RE - PCWCA Deficit and Deed Transfer Tax	1029000	-	925,000	955,000	955,000	955,000	955,000
RE - PCWCA Deficit and Deed Transfer Tax and Municipal Ser	1029200	705,386	-	-	-	-	-
<b>TRANSFERS</b>							
Projected principal payments	1061000	-	-	72,000	113,000	154,000	154,000
TFR - Transfer to other	1066010	545,953	296,284	296,284	296,284	272,213	-
TFR - Transfer to capital	1066030	708,896	-	-	-	-	-
TFR - Transfer to other	1066090	-	419,108	285,000	285,000	305,000	180,000
TFR - Water utility deficit	1068010	-	-	-	-	-	-
TFR - Transfers Other - Wellness Centre	1068090	-	-	-	-	-	-
<b>(SURPLUS)/DEFICIT</b>		<b>(832,512)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



Municipality of the County of Pictou - Status Quo  
 Non-Consolidated Statement of Financial Position of the General Capital Fund

Schedule I

	FIR Number	2014-15 Actual	Projected				
			2015-16 Status Quo	2016-17 Status Quo	2017-18 Status Quo	2018-19 Status Quo	2019-20 Status Quo
<b>ASSETS</b>							
Cash and cash equivalents	2031000	-	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables net of allowances	2032000						
Inventory held for resale	2037210						
Investments	2033000						
Loans and advances	2034000						
Other financial assets	2037200						
<b>Total - Financial Assets</b>		-	-	-	-	-	-
<b>LIABILITIES</b>							
Bank indebtedness	2040500						
Short-term borrowings	2041000						
Payables	2042000	800,000	600,000	400,000	200,000	-	-
Long-term debt	2043000	-	1,800,000	2,753,000	3,665,000	3,511,000	3,357,000
Other liabilities	2044000						
<b>Total - Liabilities</b>		800,000	2,400,000	3,153,000	3,865,000	3,511,000	3,357,000
<b>NET FINANCIAL ASSETS (LIABILITIES)</b>		(800,000)	(2,400,000)	(3,153,000)	(3,865,000)	(3,511,000)	(3,357,000)
<b>NON-FINANCIAL ASSETS</b>							
Capital assets	2055000	52,259,389	55,703,497	59,313,497	62,923,497	63,403,497	63,583,497
Less: Accumulated depreciation	2055010	(12,259,994)	(13,670,923)	(15,209,913)	(16,877,904)	(18,562,675)	(20,257,085)
		39,999,395	42,032,574	44,103,584	46,045,593	44,840,822	43,326,412
Inventory held for resale	2057210						
Other non-financial assets - Specify	2057300						
<b>Non-financial assets</b>		39,999,395	42,032,574	44,103,584	46,045,593	44,840,822	43,326,412
<b>NET ASSETS</b>		\$ 39,199,395	\$ 39,632,574	\$ 40,950,584	\$ 42,180,593	\$ 41,329,822	\$ 39,969,412
<b>FUND BALANCE</b>		\$ 39,199,395	\$ 39,632,574	\$ 40,950,584	\$ 42,180,593	\$ 41,329,822	\$ 39,969,412

Municipality of the County of Pictou - Status Quo  
 Non-Consolidated Statement of Operations of the General Capital Fund

Schedule JP-1

REVENUE	FIR Number	2014-15 Actual	Projected				
			2015-16 Status Quo	2016-17 Status Quo	2017-18 Status Quo	2018-19 Status Quo	2019-20 Status Quo
Capital contributions - Federal govt	2011001	\$ -	\$ -	\$ 1,150,000	\$ 1,150,000	\$ -	\$ -
Capital contributions - NS govt	2011002	-	-	1,150,000	1,150,000	-	-
Capital contributions - Local govts	2011003						
Capital contributions - Other	2011010						
Recovery from outside sources	2012000						
Sale of services	2014000						
<b>Total - Revenue</b>		-	-	2,300,000	2,300,000	-	-
GG - General government	2021000	142,327	126,121	126,121	126,121	122,732	122,732
PR - Protective services	2022000		-	-	-	-	-
TR - Transportation	2023000	117,290	212,635	222,696	233,696	238,866	243,505
EH - Environmental health	2024000	1,080,967	853,479	971,479	1,089,479	1,104,479	1,109,479
PH - Public health	2025000		-	-	-	-	-
ED - Environmental development	2026000	-	218,694	218,694	218,694	218,694	218,694
RE - Recreation and Culture	2027000	-	-	-	-	-	-
EX - Extraordinary or special items	2029000						
OT - Other - Specify	2029500						
<b>Total - Expenditures</b>		<u>1,340,584</u>	<u>1,410,929</u>	<u>1,538,990</u>	<u>1,667,990</u>	<u>1,684,771</u>	<u>1,694,410</u>
<b>Net revenue</b>		(1,340,584)	(1,410,929)	761,010	632,010	(1,684,771)	(1,694,410)
<b>Financing and transfers</b>							
Proceeds on issuance of debt	2061000						
Term debt retired	2062000		-	72,000	113,000	154,000	154,000
Tfrs from (to) reserves, funds, agencies	2065010	2,573,105	1,844,108	485,000	485,000	680,000	180,000
Other - Specify	2065090	(36,762)					
<b>Total - Financing and transfers</b>		<u>2,536,343</u>	<u>1,844,108</u>	<u>557,000</u>	<u>598,000</u>	<u>834,000</u>	<u>334,000</u>
<b>Change in Fund balance</b>		<u>1,195,759</u>	<u>433,179</u>	<u>1,318,010</u>	<u>1,230,010</u>	<u>(850,771)</u>	<u>(1,360,410)</u>
<b>Beginning fund balance</b>	2000000	38,003,636	39,199,395	39,632,574	40,950,584	42,180,593	41,329,822
<b>Ending fund balance</b>		<u>\$ 39,199,395</u>	<u>\$ 39,632,574</u>	<u>\$ 40,950,584</u>	<u>\$ 42,180,593</u>	<u>\$ 41,329,822</u>	<u>\$ 39,969,412</u>

Municipality of the County of Pictou - Status Quo  
 Non- Consolidated Statement of Operations of the General Capital Fund

Schedule JP-2

EXPENDITURES:	FIR Number	Projected				
		2015-16 Status Quo	2016-17 Status Quo	2017-18 Status Quo	2018-19 Status Quo	2019-20 Status Quo
<b>GG - General government</b>						
Amortization	1021350	\$ 126,121	\$ 126,121	\$ 126,121	\$ 122,732	\$ 122,732
Gain/loss on sale of capital assets	1021360	-	-	-	-	-
Write-downs of capital assets	1021370	-	-	-	-	-
<b>Total - GG - General government</b>		<b>126,121</b>	<b>126,121</b>	<b>126,121</b>	<b>122,732</b>	<b>122,732</b>
<b>PR - Protective services</b>						
Amortization	1022550	-	-	-	-	-
Gain/loss on sale of capital assets	1022560	-	-	-	-	-
Write-downs of capital assets	1022570	-	-	-	-	-
<b>Total - PR - Protective services</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TR - Transportation services</b>						
Amortization	1023550	212,635	222,696	233,696	238,866	243,505
Gain/loss on sale of capital assets	1023560	-	-	-	-	-
Write-downs of capital assets	1023570	-	-	-	-	-
<b>Total - TR - Transportation services</b>		<b>212,635</b>	<b>222,696</b>	<b>233,696</b>	<b>238,866</b>	<b>243,505</b>
<b>EH - Environmental health</b>						
Amortization	1024450	853,479	971,479	1,089,479	1,104,479	1,109,479
Gain/loss on sale of capital assets	1024460	-	-	-	-	-
Write-downs of capital assets	1024470	-	-	-	-	-
<b>Total - EH - Environmental health</b>		<b>853,479</b>	<b>971,479</b>	<b>1,089,479</b>	<b>1,104,479</b>	<b>1,109,479</b>
<b>PH - Public health</b>						
Amortization	1025450	-	-	-	-	-
Gain/loss on sale of capital assets	1025460	-	-	-	-	-
Write-downs of capital assets	1025470	-	-	-	-	-
<b>Total - PH - Public health</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>ED - Environmental development</b>						
Amortization	1026650	218,694	218,694	218,694	218,694	218,694
Gain/loss on sale of capital assets	1026660	-	-	-	-	-
Write-downs of capital assets	1026670	-	-	-	-	-
<b>Total - ED - Environmental development</b>		<b>218,694</b>	<b>218,694</b>	<b>218,694</b>	<b>218,694</b>	<b>218,694</b>
<b>RE - Recreation and cultural</b>						
Amortization	1027350	-	-	-	-	-
Gain/loss on sale of capital assets	1027360	-	-	-	-	-
Write-downs of capital assets	1027370	-	-	-	-	-
<b>Total - RE - Recreation and culture</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>		<b>\$ 1,410,929</b>	<b>\$ 1,538,990</b>	<b>\$ 1,667,990</b>	<b>\$ 1,684,771</b>	<b>\$ 1,694,410</b>

Municipality of the County of Pictou - Status Quo  
 Non-Consolidated Statement of Financial Position of the Reserve Funds

Schedule S, T

	FIR Number	Projected				
		2015-16 Status Quo	2016-17 Status Quo	2017-18 Status Quo	2018-19 Status Quo	2019-20 Status Quo
<b>ASSETS</b>						
Cash	5031000	\$ 3,449,938	\$ 4,515,293	\$ 5,580,647	\$ 6,446,931	\$ 7,416,002
Receivables - Prov of NS	5032000					
Other financial assets	5037200			-		
<b>Total - Assets</b>		3,449,938	4,515,293	5,580,647	6,446,931	7,416,002
Payables	5042000			-		
Other Liabilities	5044000			-		
<b>Total - Liabilities</b>		-	-	-	-	-
<b>FUND BALANCE</b>		\$ 3,449,938	\$ 4,515,293	\$ 5,580,647	\$ 6,446,931	\$ 7,416,002
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		\$ 3,449,938	\$ 4,515,293	\$ 5,580,647	\$ 6,446,931	\$ 7,416,002

MUNICIPALITY OF THE COUNTY OF PICTOU  
 NON-CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	FIR Number	Projected				
		2015-16 Status Quo	2016-17 Status Quo	2017-18 Status Quo	2018-19 Status Quo	2019-20 Status Quo
<b>REVENUE</b>						
Interest	5012000					
Gas tax revenue	5013000	969,071	969,071	969,071	969,071	969,071
Other (sale of land)	5014000					
<b>TOTAL REVENUE</b>		969,071	969,071	969,071	969,071	969,071
<b>FINANCING AND TRANSFERS</b>						
Transfers from own reserves and funds	5064000	96,284	96,284	96,284	72,213	
Transfers to own reserves and funds	5064005	(1,225,000)	-	-	(175,000)	-
Other	5069090					
<b>CHANGE IN FUND BALANCE</b>		(159,645)	1,065,355	1,065,355	866,284	969,071
<b>BEGINNING FUND BALANCE</b>		3,609,583	3,449,938	4,515,293	5,580,647	6,446,931
<b>ENDING FUND BALANCE</b>		\$ 3,449,938	\$ 4,515,293	\$ 5,580,647	\$ 6,446,931	\$ 7,416,002

Global Assumptions

Name Municipality of the County of Pictou

Economic Assumptions

Estimated Expenditures	Type	Base Year 2015/2016		2016/2017		2017/2018		2018/2019		2019/2020	
		Status Quo		Status Quo		Status Quo		Status Quo		Status Quo	
General rate	1	16,406,429		16,681,977		17,137,143		17,632,970		17,919,492	
Fire levy - area rated	2	1,689,065		1,694,132		1,728,015		1,762,575		1,797,827	
Fire hydrant - area rated	3	424,427		405,962		438,035		489,374		521,673	
Street lights - area rated	4	397,742		120,516		122,926		125,385		127,893	
Sewer - area rated	5	789,754		791,343		801,970		812,809		823,865	
Streets & roads	6	-		-		-		-		-	
Area rate subtotal		3,300,988		3,011,953		3,090,946		3,190,143		3,271,258	
Total		19,707,417		19,693,930		20,228,089		20,823,113		21,190,750	

Assessment Roll Summary

	Base Year - 2015/2016				Net Taxable Assessment - Status Quo & Amalgamation	2016/2017	2017/2018	2018/2019	2019/2020
	Taxable Value as shown on roll	Changes	Less: Properties Subject to Special Tax Arrangements or Legislation	Less: Allowances or Losses on Appeals					
<b>Area rates</b>									
Fire levy - area rated	1,787,124,200				1,787,124,200	1,863,301,843	1,942,726,621	2,025,536,945	2,111,877,128
Fire hydrant - area rated	1,787,124,200				1,787,124,200	1,863,301,843	1,942,726,621	2,025,536,945	2,111,877,128
Street lights - area rated	6,282				6,282	6,550	6,829	7,120	7,424
Sewer - area rated	2,590				2,590	2,700	2,816	2,936	3,061
Streets & roads	1				1	1	1	1	1
<b>Residential &amp; resource</b>									
Residential	1,514,583,100	(311,544,700)	(1,212,500)	(2,406,077)	1,199,419,823	1,250,546,082	1,303,851,640	1,359,429,392	1,417,376,191
Resource Property	83,348,000	(11,917,900)	(358,300)	-	71,071,800	74,101,294	77,259,923	80,553,191	83,986,837
Total	1,597,931,100	(323,462,600)	(1,570,800)	(2,406,077)	-	1,324,647,376	1,381,111,563	1,439,982,582	1,501,363,028
<b>Commercial</b>									
General rate only	189,193,100	-	(11,963,025)	(378,386)	176,851,689	170,473,486	164,325,314	158,398,878	152,686,181
Total	189,193,100	-	(11,963,025)	(378,386)	-	176,851,689	170,473,486	164,325,314	158,398,878
<b>Total assessment</b>	<b>1,787,124,200</b>	<b>(323,462,600)</b>	<b>(13,533,825)</b>	<b>(2,784,463)</b>	<b>-</b>	<b>1,447,343,312</b>	<b>1,495,120,862</b>	<b>1,545,436,878</b>	<b>1,598,381,461</b>

Note that for the base year it assumed that there will be no difference in the assessed value of properties under either scenario

Assumed Growth rates

Residential/Resource	
Status quo	4.26%
Commercial	
Status quo	-3.61%

Tax rate calculation

		<u>Base Year 2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>
		Status Quo	Status Quo	Status Quo	Status Quo	Status Quo
<b>Estimated Expenditures</b>		<b>19,707,417</b>	<b>19,693,930</b>	<b>20,228,089</b>	<b>20,823,113</b>	<b>21,190,750</b>
Less						
Other revenue sources	<b>Type</b>					
Sales of Services	A	260,000	260,000	260,000	260,000	260,000
Other Revenue from Own Services	B	847,468	861,604	879,532	863,111	782,466
Unconditional Transfers from other Governmen	C	425,241	425,241	425,241	425,241	425,241
Conditional Transfers from Federal or						
Provincial Governments or Agencies	D	7,900	7,924	8,082	8,244	8,409
Type E	E	53,077	53,236	54,301	55,387	56,495
Grants in lieu of taxes and other misc.	F	1,562,863	1,577,710	1,593,200	1,609,166	1,625,631
		<u>3,156,549</u>	<u>3,185,715</u>	<u>3,220,356</u>	<u>3,221,149</u>	<u>3,158,242</u>
Area rate expenses		3,300,988	3,011,953	3,090,946	3,190,143	3,271,258
Plus/minus net financing and transfers						
Financing	Y	271,784	343,784	384,784	401,713	129,500
Transfers	Z	-	-	-	-	-
		<u>271,784</u>	<u>343,784</u>	<u>384,784</u>	<u>401,713</u>	<u>129,500</u>
<b>Tax levy required</b>		<b>13,521,664</b>	<b>13,840,046</b>	<b>14,301,571</b>	<b>14,813,535</b>	<b>14,890,750</b>
Residential & resource assessment value		1,270,491,623	1,324,647,376	1,381,111,563	1,439,982,582	1,501,363,028
Commercial assessment value		176,851,689	170,473,486	164,325,314	158,398,878	152,686,181
Grossed up commercial assessment	Ratio <b>2.25</b>	397,916,300	383,565,343	369,731,958	356,397,476	343,543,907
	<b>Note 1</b>					
General residential & resource rate		0.0081	0.0081	0.0082	0.0082	0.0081 <b>Note 2</b>
General commercial rate	Ratio <b>2.25</b>	0.0182	0.0182	0.0184	0.0186	0.0182 <b>Note 2</b>
	<b>Note 1</b>					
<b>Residential tax revenue</b>			<b>10,132,002</b>	<b>10,650,367</b>	<b>11,210,297</b>	<b>11,440,032</b>
<b>Commercial tax revenue</b>			<b>3,107,670</b>	<b>3,020,114</b>	<b>2,938,970</b>	<b>2,772,837</b>
<b>Resource tax revenue</b>			<b>600,373</b>	<b>631,089</b>	<b>664,268</b>	<b>677,881</b>

	<u>Base Year 2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>
	Status Quo	Status Quo	Status Quo	Status Quo	Status Quo
<b>Area rate</b>					
Fire levy - area rated	0.0009	0.0009	0.0009	0.0009	0.0009
Fire hydrant - area rated	0.0002	0.0002	0.0002	0.0002	0.0002
Street lights - area rated	63.3145	18.4000	18.0007	17.6101	17.2280
Sewer - area rated	304.9243	293.0465	284.8403	276.8875	269.1797
Streets & roads	0.0000	0.0000	0.0000	0.0000	0.0000
<b>Area rate revenue</b>					
Fire levy - area rated		1,694,132	1,728,015	1,762,575	1,797,827
Fire hydrant - area rated		405,962	438,035	489,374	521,673
Street lights - area rated		120,516	122,926	125,385	127,893
Sewer - area rated		791,343	801,970	812,809	823,865
Streets & roads		-	-	-	-
<b>Total</b>	-	<b>3,011,953</b>	<b>3,090,946</b>	<b>3,190,143</b>	<b>3,271,258</b>

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**Assessment yield data**

	<u>Base Year 2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>
	Status Quo	Status Quo	Status Quo	Status Quo	Status Quo
<b>Residential assessment</b>	1,270,491,623	1,324,647,376	1,381,111,563	1,439,982,582	1,501,363,028
Tax yield per 1cent increase on \$100 of assessed value	127,049	132,465	138,111	143,998	150,136
<b>Commercial assessment</b>	176,851,689	170,473,486	164,325,314	158,398,878	152,686,181
Tax yield per 1cent increase on \$100 of assessed value	17,685	17,047	16,433	15,840	15,269
<b>Total tax yield per 1 cent</b>	<b>144,734</b>	<b>149,512</b>	<b>154,544</b>	<b>159,838</b>	<b>165,405</b>

**Note 1**

The commercial to residential property tax ratio represents the rate to rate ratio of the two rates as stated per dollar of assessed value. The rate has been determined based upon the 2015/2016 Statement of Estimates for the municipal unit. It is assumed to remain unchanged throughout the period projected.

**Note 2**

\* The final year tax rate decreases due to internal debt retirement

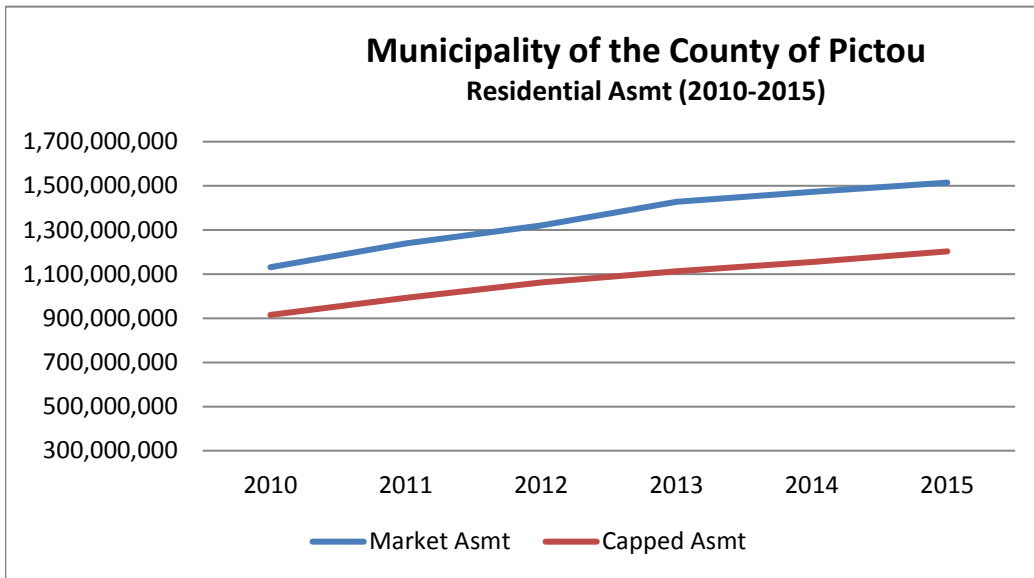
	A	D	E	F	G	H	I	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
1	MUNICIPALITY OF THE COUNTY OF PICTOU - 5 YEAR CAPITAL INVESTMENT AND FINANCING PLAN																						
2	15-16 to 19-20																						
3	COSTS																						
4																							
5	Project Name	Total	15-16	16-17	17-18	18-19	19-20	Gas Tax					Reserves					BCF					
59	Buildings							15-16	16-17	17-18	18-19	19-20	15-16	16-17	17-18	18-19	19-20	15-16	16-17	17-18	18-19	19-20	
95	WindTowers	10,000	10,000					10,000															
96	Telephone System	15,000	15,000																				
103	Sub-total Buildings	25,000	25,000	-	-	-	-	10,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
104																							
105	Streets/Sidewalks/Street Lights																						
135	Program																						
136	Sidewalk	630,000	230,000	100,000	100,000	100,000	100,000																
137	Roads	159,108	159,108																				
138	Streetlights	1,800,000	1,800,000																				
144	Sub-total Streets Sidewalks & St. Lights	2,589,108	2,189,108	100,000	100,000	100,000	100,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145																							
167	Sanitary Sewer																						
202	Sewer	7,965,000	765,000	3,450,000	3,450,000	300,000		659,000												2,300,000	2,300,000		
203	Pumping	370,000	370,000																				
204	Flow Meter	65,000	65,000																				
205	ERECC	160,000		30,000	30,000	50,000	50,000																
208	Sub-total Sanitary Sewer	8,560,000	1,200,000	3,480,000	3,480,000	350,000	50,000	659,000	-	-	-	-	-	-	-	-	-	-	-	2,300,000	2,300,000	-	-
209																							
210	Fleet																						
234	Vehicle	150,000	30,000	30,000	30,000	30,000	30,000																
237	Sub-total Fleet	150,000	30,000	30,000	30,000	30,000	30,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
270																							
271	TOTAL	11,324,108	3,444,108	3,610,000	3,610,000	480,000	180,000	669,000	-	-	-	-	-	-	-	-	-	-	-	2,300,000	2,300,000	-	-



	A	D	AF	AG	AH	AI	AJ	AK	AL	AM	AN	AO	AP	AQ	AR	AS	AT	AU	AY	AZ	BA	BB	BC	BD
1	MUNICIPALITY OF THE COUNTY OF PICTOU - 5 YEAR CAPI																							
2	15-16 to 19-20																							
3	FINANCING - TOTAL OVER 5 YEARS																							
4																								
5	Project Name	Total	Debt					Operations					Operation Reserve					Other					Total	
59	Buildings		15-16	16-17	17-18	18-19	19-20	total	15-16	16-17	17-18	18-19	19-20	15-16	16-17	17-18	18-19	19-20	15-16	16-17	17-18	18-19	19-20	Total
95	WindTowers	10,000						-																10,000
96	Telephone System	15,000						-	15,000															15,000
103	Sub-total Buildings	25,000	-	-	-	-	-	-	15,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,000
104																								-
105	Streets/Sidewalks/Street Lights																							-
135	Program																							-
136	Sidewalk	630,000						-	150,000	100,000	100,000	100,000	100,000	80,000										630,000
137	Roads	159,108						-	159,108															159,108
138	Streetlights	1,800,000	1,800,000					1,800,000																1,800,000
144	Sub-total Streets Sidewalks & St. Lights	2,589,108	1,800,000	-	-	-	-	1,800,000	309,108	100,000	100,000	100,000	100,000	80,000	-	-	-	-	-	-	-	-	-	2,589,108
145																								-
167	Sanitary Sewer																							-
202	Sewer	7,965,000		1,025,000	1,025,000			2,050,000		125,000	125,000	125,000		106,000			175,000							7,965,000
203	Pumping	370,000						-						370,000										370,000
204	Flow Meter	65,000						-	65,000															65,000
205	EREEC	160,000						-		30,000	30,000	50,000	50,000											160,000
208	Sub-total Sanitary Sewer	8,560,000	-	1,025,000	1,025,000	-	-	2,050,000	65,000	155,000	155,000	175,000	50,000	476,000	-	-	175,000	-	-	-	-	-	-	8,560,000
209																								-
210	Fleet																							-
234	Vehicle	150,000						-	30,000	30,000	30,000	30,000	30,000											150,000
237	Sub-total Fleet	150,000	-	-	-	-	-	-	30,000	30,000	30,000	30,000	30,000	-	-	-	-	-	-	-	-	-	-	150,000
270																								-
271	TOTAL	11,324,108	1,800,000	1,025,000	1,025,000	-	-	3,850,000	419,108	285,000	285,000	305,000	180,000	556,000	-	-	175,000	-	-	-	-	-	-	11,324,108

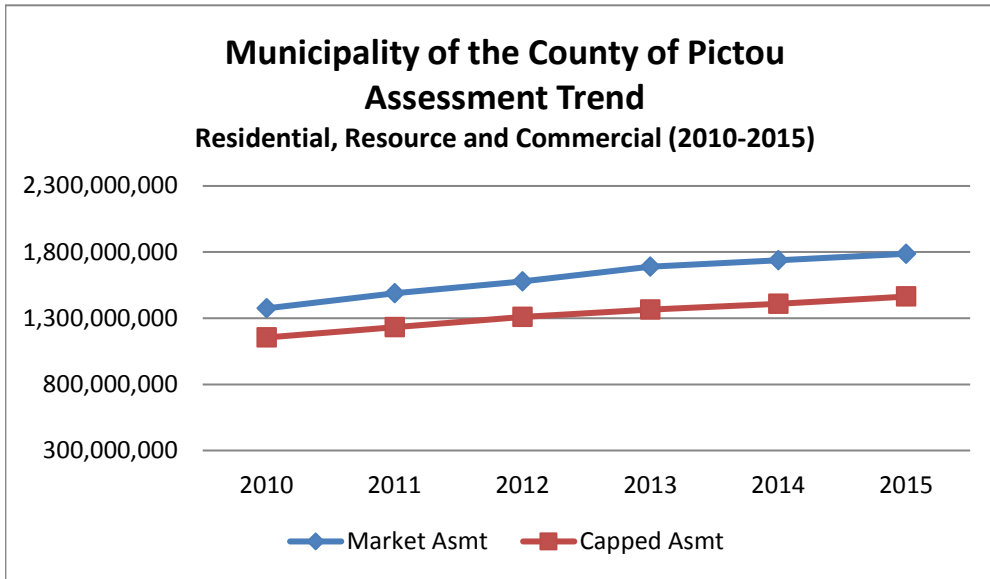
**Municipality of the County of Pictou Assessment Trend (Residential) - 2010 to 2015**

	<b>Market Asmt</b>	<b>Capped Asmt</b>	<b>%Growth (Market)</b>	<b>%Growth(CAP)</b>
2010	1,131,179,800	915,162,300		
2011	1,238,988,500	992,580,900	9.5%	8.5%
2012	1,320,981,600	1,061,472,800	6.6%	6.9%
2013	1,427,426,100	1,113,530,000	8.1%	4.9%
2014	1,473,121,500	1,154,644,700	3.2%	3.7%
2015	1,514,583,100	1,203,038,400	2.8%	4.2%
<b>Four Year Average</b>			<b>5.2%</b>	<b>4.3%</b>



**Municipality of the County of Pictou**  
**Assessment Trend (residential, resource, commercial)**  
**2010 to 2015**

	<b>Market Asmt</b>	<b>Capped Asmt</b>	<b>%Growth (Market)</b>	<b>%Growth(CAP)</b>
2010	1,374,616,800	1,154,577,100		
2011	1,487,692,300	1,233,374,100	8.2%	6.8%
2012	1,579,121,400	1,309,769,100	6.1%	6.2%
2013	1,689,820,400	1,364,324,800	7.0%	4.2%
2014	1,738,725,600	1,408,352,800	2.9%	3.2%
2015	1,787,124,200	1,463,661,600	2.8%	3.9%
Four Year ARI average				4.4%



**Municipality of the County of Pictou**

Sample of FCI ratios as prescribed by the Province of Nova Scotia

	Reliance on Gov't Transfers	Operating Reserves	Debt Service Ratio	Undepreciated Assets	5 yr Capital Purchases	5 yr Contributions to Capital Reserve
FINAL 2011/12	● 4.3%	● 16.9%	● 0.0%	● 80.1%	● 437.6%	● 0.0%
FINAL 2012/13	● 4.0%	● 13.6%	● 0.0%	● 78.3%	● 343.0%	● 0.0%
FINAL 2013/14	● 3.5%	● 21.3%	● 0.0%	● 77.5%	● 338.0%	● 0.0%
DRAFT 2014/15	● 2.9%	● 36.7%	● 0.0%	● 76.5%	● 238.3%	● 0.0%
EST. 2015/16	● 2.96%	● 24.1%	● 0.0%	● 75.5%	● 182.8%	● 0.0%
EST. 2016/17	● 2.93%	● 30.5%	● 0.8%	● 75.5%	● 207.4%	● 0.0%
EST. 2017/18	● 2.89%	● 37.0%	● 1.1%	● 75.5%	● 222.1%	● 0.0%
EST. 2018/19	● 2.85%	● 43.2%	● 1.5%	● 75.5%	● 163.0%	● 0.0%
EST. 2019/20	● 2.90%	● 49.5%	● 1.5%	● 75.5%	● 141.6%	● 0.0%