

# Consolidated Financial Statements

Pictou County Shared Services Authority

March 31, 2014

# Contents

|   | <b>Page</b> |
|---|-------------|
| Independent auditors' report                                      | 1           |
| Consolidated statement of financial position                      | 2           |
| Consolidated statement of financial activities                    | 3           |
| Consolidated statement of changes in net financial assets         | 4           |
| Consolidated statement of changes in cash flow                    | 5           |
| Notes to the consolidated financial statements                    | 6-9         |
| Schedules to the financial statements                             |             |
| Planning and Administration                                       |             |
| Operating fund statement of financial position                    | 10          |
| Operating fund statement of financial activities                  | 11          |
| Capital fund statement of financial position                      | 12          |
| Investment in capital assets                                      | 12          |
| Special reserve fund statement of financial position              | 13          |
| Schedule of reserve fund balance                                  | 13          |
| Schedules to the operating fund statement of financial activities | 14          |
| Solid Waste Management System                                     |             |
| Operating fund statement of financial position                    | 15          |
| Operating fund statement of financial activities                  | 16          |
| Capital fund statement of financial position                      | 17          |
| Investment in capital assets                                      | 17          |
| Reserve fund statement of financial position                      | 18          |
| Schedule of reserve fund balance                                  | 18          |
| Schedules to the operating fund statement of financial activities | 19-23       |
| Note to capital fund  | 24          |
| East River Environmental Control Centre                           |             |
| Operating fund statement of financial position                    | 25          |
| Operating fund statement of financial activities                  | 26          |
| Capital fund statement of financial position                      | 27          |
| Investment in capital assets                                      | 27          |
| Schedules to the operating fund statement of financial activities | 28-29       |
| Schedule of capital projects funding                              | 30          |



## Independent auditors' report

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To the Chairman and Members of the  
Pictou County Shared Services Authority

We have audited the accompanying consolidated financial statements of the **Pictou County Shared Services Authority**, which comprise the consolidated statement of financial position as at **March 31, 2014**, and the consolidated statements of financial activities, changes in net financial assets and changes in cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the consolidated financial statements**

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the **Pictou County Shared Services Authority** as at **March 31, 2014**, and the consolidated results of its operations, changes in net financial assets and changes in cash flow for the year then ended in accordance with Canadian public sector accounting standards.

### **Other matters**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included on Pages 10 to 30 is presented for purposes of additional information and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion in the audit of consolidated financial statements taken as a whole.

*Grant Thornton LLP*

New Glasgow, Canada  
October 6, 2014

Chartered Accountants

**Pictou County Shared Services Authority**  
**Consolidated statement of financial position**

| March 31  | 2014                 | 2013                 |
|---|----------------------|----------------------|
| <b>Financial assets</b>   |                      |                      |
| Cash and cash equivalents   | \$ 1,504,111         | \$ 1,638,178         |
| Restricted cash (Note 2)  | 1,488,458            | 1,373,411            |
| Receivables   |                      |                      |
| Participating units   | 195,266              | 449,911              |
| Other   | 410,480              | 334,224              |
|   | <u>3,598,315</u>     | <u>3,795,724</u>     |
| <b>Financial liabilities</b>  |                      |                      |
| Payables and accruals   | 1,067,224            | 872,425              |
| Capital funding to be applied   | 47,163               | 243,616              |
|   | <u>1,114,387</u>     | <u>1,116,041</u>     |
| <b>Net financial assets</b>   | <u>2,483,928</u>     | <u>2,679,683</u>     |
| <b>Non-financial assets</b>   |                      |                      |
| Tangible capital assets (net of accumulated amortization of<br>\$9,432,359; 2013 - \$8,898,679) | 9,847,457            | 10,050,609           |
| Prepaid expenditures  | 63,684               | 63,111               |
|   | <u>9,711,141</u>     | <u>10,113,720</u>    |
| <b>Net assets</b>   | <u>\$ 12,195,069</u> | <u>\$ 12,793,403</u> |
| <hr/>   |                      |                      |
| Fund balances   | \$ 2,762,188         | \$ 2,993,135         |
| Investment in capital assets  | 9,432,881            | 9,800,268            |
|   | <u>\$ 12,195,069</u> | <u>\$ 12,793,403</u> |

Commitments (Note 6)

On behalf of the Pictou County Shared Services Authority

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

**Pictou County Shared Services Authority**  
**Consolidated statement of financial activities**

Year ended March 31

2014

2013

|   | <u>Budget</u>       | <u>Actual</u>       | <u>Actual</u>     |
|---|---------------------|---------------------|-------------------|
| <b>Revenue</b>  |                     |                     |                   |
| Planning and Administration                             | \$ 522,044          | \$ 515,147          | \$ 1,019,936      |
| Solid Waste Management System                           | 4,614,544           | 4,656,317           | 4,532,620         |
| East River Environmental Control Centre                 | 1,598,762           | 1,804,332           | 2,019,741         |
|   | <u>6,735,350</u>    | <u>6,975,796</u>    | <u>7,572,297</u>  |
| <b>Expenditures</b>                                     |                     |                     |                   |
| Planning and Administration                             | 694,968             | 784,329             | 933,297           |
| Solid Waste Management System                           | 4,603,130           | 4,982,828           | 4,636,671         |
| East River Environmental Control Centre                 | 1,578,762           | 1,806,973           | 1,760,795         |
|   | <u>6,876,860</u>    | <u>7,574,130</u>    | <u>7,330,763</u>  |
| <b>(Deficiency) excess of revenue over expenditures</b> | <u>\$ (141,510)</u> | <u>\$ (598,334)</u> | <u>\$ 241,534</u> |

**Surplus**

|  |                      |                      |
|--|----------------------|----------------------|
| Beginning of year                                | <u>\$ 12,793,403</u> | <u>\$ 12,551,869</u> |
| (Deficiency) excess of revenue over expenditures |                      |                      |
| Planning and Administration                      | (269,182)            | 86,639               |
| Solid Waste Management System                    | (326,511)            | (104,051)            |
| East River Environmental Control Centre          | (2,641)              | 258,946              |
|  | <u>(598,334)</u>     | <u>241,534</u>       |
| End of year                                      | <u>\$ 12,195,069</u> | <u>\$ 12,793,403</u> |

**Pictou County Shared Services Authority**  
**Consolidated statement of changes in net financial assets**

Year ended March 31

2014

2013

|   |                     |                     |
|---|---------------------|---------------------|
| <b>(Deficiency) excess of revenue over expenditures</b> | <b>\$ (598,334)</b> | <b>\$ 241,534</b>   |
| Acquisition of tangible capital assets                  | (480,742)           | (676,880)           |
| Disposition of tangible capital assets                  | 149,863             | 293,845             |
| Amortization expense                                    | 734,031             | 698,305             |
|   | <u>403,152</u>      | <u>315,270</u>      |
| Change in prepaid expenditures                          | (573)               | 2,755               |
| <b>Change in net financial assets</b>                   | <b>(195,755)</b>    | <b>559,559</b>      |
| <b>Net financial assets, beginning of year</b>          | <b>2,679,683</b>    | <b>2,120,124</b>    |
| <b>Net financial assets, end of year</b>                | <b>\$ 2,483,928</b> | <b>\$ 2,679,683</b> |

**Pictou County Shared Services Authority**  
**Consolidated statement of changes in cash flow**

Year ended March 31

2014

2013

**(Decrease) Increase in cash and cash equivalents**

**Operating activities**

|  |                |                  |
|--|----------------|------------------|
| (Deficiency) excess of revenue over expenditures | \$ (598,334)   | \$ 241,534       |
| Amortization                                     | 734,031        | 698,305          |
| Receivables                                      | 178,389        | 121,798          |
| Prepaid expenditures                             | (573)          | 2,755            |
| Payables and accruals                            | 194,799        | 67,670           |
|  | <u>508,312</u> | <u>1,132,062</u> |

**Capital activities**

|  |                  |                  |
|--|------------------|------------------|
| Acquisition of tangible capital assets | (480,742)        | (676,880)        |
| Disposition of tangible capital assets | 149,863          | 293,845          |
| Capital funding to be applied          | (196,453)        | (251,779)        |
|  | <u>(527,332)</u> | <u>(634,814)</u> |

**Net (decrease) increase in cash and cash equivalents** (19,020) 497,248

**Cash and cash equivalents**

|                   |                     |                     |
|-------------------|---------------------|---------------------|
| Beginning of year | <u>3,011,589</u>    | <u>2,514,341</u>    |
| End of year       | \$ <u>2,992,569</u> | \$ <u>3,011,589</u> |

|                          |                     |                     |
|--------------------------|---------------------|---------------------|
| Unrestricted cash        | \$ 1,504,111        | \$ 1,838,178        |
| Restricted cash (Note 2) | <u>1,488,458</u>    | <u>1,373,411</u>    |
|                          | \$ <u>2,992,569</u> | \$ <u>3,011,589</u> |

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# Pictou County Shared Services Authority

## Notes to consolidated financial statements

March 31, 2014

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### 1. Summary of significant accounting policies

The consolidated financial statements of the Pictou County Shared Services Authority have been prepared by management to conform in all material respects to generally accepted accounting principles for local governments using the standards established by the Public Sector Accounting Board ("PSAB") of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the Authority are as follows:

#### Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in fund balances and in financial position of the reporting entity. The activities under the control of the Board, and included in the reporting entity, are the Planning and Administration operating fund, Planning and Administration capital fund, Planning and Administration special reserve fund, Solid Waste Management System operating fund, Solid Waste Management System capital fund, Solid Waste Management System special reserve funds, East River Environmental Control Centre operating fund and East River Environmental Control Centre capital fund.

#### Fund accounting

The Pictou County Shared Services Authority follows the fund basis of accounting. A fund is a self balancing set of accounts set up for a specific purpose. Funds within the consolidated financial statements consist of the operating funds, capital funds and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance. Interdepartmental and organizational transactions and balances have been eliminated.

The operating funds reflect the financial activities associated with the provision of the services of each of the three divisions. The capital funds reflect the financial activities associated with the acquisition and funding of capital assets. The reserve funds reflect funds authorized by the Authority to be set aside for the funding of future operations or capital assets.

#### Revenue and expenditure

Major revenue and expenditure items are recorded on an accrual basis.

#### Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over the estimated useful life as follows:

|                   | <u>Years</u> |
|-------------------|--------------|
| Buildings         | 25 - 40      |
| Land improvements | 30           |
| Compost carts     | 20           |
| Paving            | 15 - 25      |
| Machinery         | 10 - 15      |
| Equipment         | 3 - 40       |

A full year of amortization is recorded in the year of acquisition. Construction in progress is not amortized until the asset is available for productive use.

#### Financial instruments

The Authority's financial instruments consist of cash and cash equivalents, restricted cash, receivables, trade payables and capital funding to be applied and are carried at cost which approximates their fair values.



# Pictou County Shared Services Authority

## Notes to consolidated financial statements

March 31, 2014

### 1. Summary of significant accounting policies (continued)

#### Use of estimates

The preparation of consolidated financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

### 2. Restricted cash

Certain cash of the Solid Waste Management System is restricted in its use, either by Provincial regulations, or by decisions of the Authority. Funds reserved for the landfill closure and post closure care can only be used for those purposes, further to Provincial regulations.

Restricted cash balances are as follows:

|  | 2014                | 2013                |
|--|---------------------|---------------------|
| Post closure reserve fund (landfill closure) | \$ 581,548          | \$ 550,962          |
| Reserve for operations fund                  | 906,910             | 822,449             |
|  | <u>\$ 1,488,458</u> | <u>\$ 1,373,411</u> |

### 3. Property and equipment

#### a) Planning and Administration

|           |             |                             | 2014           | 2013              |
|-----------|-------------|-----------------------------|----------------|-------------------|
|           | Cost        | Accumulated<br>Amortization | Net Book Value | Net Book Value    |
| Land      | \$ -        | \$ -                        | \$ -           | \$ 57,173         |
| Buildings | -           | -                           | -              | 82,637            |
| Paving    | -           | -                           | -              | 4,044             |
| Equipment | -           | -                           | -              | 28,824            |
|           | <u>\$ -</u> | <u>\$ -</u>                 | <u>\$ -</u>    | <u>\$ 172,678</u> |

#### b) Solid Waste Management System

|                   |                     |                             | 2014                | 2013                |
|-------------------|---------------------|-----------------------------|---------------------|---------------------|
|                   | Cost                | Accumulated<br>Amortization | Net Book Value      | Net Book Value      |
| Land              | \$ 53,053           | \$ -                        | \$ 53,053           | \$ 53,053           |
| Land improvements | 796,268             | 370,645                     | 425,623             | 447,416             |
| Buildings         | 2,763,963           | 949,261                     | 1,814,702           | 1,903,562           |
| Compost carts     | 1,975,902           | 1,396,535                   | 579,367             | 634,299             |
| Paving            | 287,077             | 149,859                     | 137,218             | 156,355             |
| Machinery         | 513,663             | 302,545                     | 211,118             | 253,506             |
| Equipment         |                     |                             |                     |                     |
| Operating         | 501,294             | 239,184                     | 262,110             | 106,935             |
| Recycling         | 64,879              | 56,488                      | 8,391               | 12,679              |
| Compost           | 1,350,330           | 1,214,173                   | 136,157             | 163,520             |
|                   | <u>\$ 8,306,429</u> | <u>\$ 4,678,690</u>         | <u>\$ 3,627,739</u> | <u>\$ 3,731,325</u> |

**Pictou County Shared Services Authority**  
**Notes to consolidated financial statements**

March 31, 2014

**3. Property and equipment (continued)**

c) East River Environmental Control Centre

|                          |                      |                             | 2014                | 2013                 |
|--------------------------|----------------------|-----------------------------|---------------------|----------------------|
|                          | Cost                 | Accumulated<br>Amortization | Net Book Value      | Net Book Value       |
| Building                 | \$ 1,611,533         | \$ 444,019                  | \$ 1,167,514        | \$ 1,201,236         |
| Equipment                | 8,045,729            | 4,309,650                   | 4,736,079           | 4,923,942            |
| Construction in progress | 116,125              | -                           | 116,125             | 21,428               |
|                          | <b>\$ 10,773,387</b> | <b>\$ 4,753,669</b>         | <b>\$ 6,019,718</b> | <b>\$ 6,146,606</b>  |
| <b>Total</b>             | <b>\$ 19,079,816</b> | <b>\$ 9,432,359</b>         | <b>\$ 9,647,457</b> | <b>\$ 10,050,609</b> |

**4. Operating reserve – Solid Waste Management System**

|                                       | 2014              | 2013              |
|---------------------------------------|-------------------|-------------------|
| Balance, beginning of year            | \$ 822,449        | \$ 816,289        |
| Interest earned on reserve fund       | 6,468             | 6,160             |
| Transfer to capital borrowing reserve | (413,666)         | -                 |
| Transfer from reserve for capital     | 77,993            | -                 |
| Balance, end of year                  | <b>\$ 493,244</b> | <b>\$ 822,449</b> |

**5. Closure Reserve (Landfill closure and post-closure costs)**

Canadian Public Sector Accounting Standard 3270 requires the establishment of a reserve to fund landfill closure expenditures, the costs required to physically cover the active section of the site, and the estimate of the costs required to monitor and maintain the site once it can no longer accept waste. The estimate of the costs have been developed internally by Pictou County Solid Waste Management staff and cover an estimated monitoring period of thirty years. This site has reached its effective capacity and stopped accepting material on December 31, 2005 leaving twenty-four years of post closure costs to be reserved. At March 31, 2014, the liability for closure reserve was fully funded as shown below.

**Special Reserve Fund – Capital Reserve:**

|   |                   |
|---|-------------------|
| Special reserve fund balance - March 31, 2013                             | \$ 804,023        |
| Interest  | 12,853            |
| Expenditures -- Transfer to Operating Fund                                | (20,752)          |
| Special reserve fund balance - March 31, 2014                             | <u>796,124</u>    |
| Expenditures to come (23 years of discounted cash flows)                  | (639,533)         |
| Excess of special reserve fund over expenditures to come – March 31, 2014 | <u>\$ 156,591</u> |

**Assets to Fund Closure in the Special Reserve Fund:**

|  |                   |
|--|-------------------|
| Cash   | \$ 581,548        |
| Due from capital fund                                | 214,576           |
| Special reserve fund – Total assets – March 31, 2014 | <u>\$ 796,124</u> |

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# Pictou County Shared Services Authority

## Notes to consolidated financial statements

March 31, 2014

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### 6. Commitments

During fiscal 2013, the East River Environmental Control Centre division commenced a construction project that is expected to be completed in fiscal 2015. The forermain project incurred actual costs of \$116,125 as at March 31, 2014. Costs estimated to be incurred after HST rebate in fiscal 2015 are \$136,875 for total estimated project costs of approximately \$253,000.

Effective October 1, 2012, Pictou County Shared Services Authority entered into a five year contract with Atlantic Supermarket Contractors Ltd. for the collection of bluebag recycling material. Over the remaining term of the contract, Pictou County Shared Services Authority is committed to paying \$2,360,407, plus applicable taxes, as follows:

|      |           |
|------|-----------|
| 2015 | \$650,395 |
| 2016 | \$669,907 |
| 2017 | \$690,004 |
| 2018 | \$350,101 |

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### 7. Pension plan

The Authority has a defined contribution pension plan for permanent employees, equally funded by employer and employee contributions. The 2014 pension expense totalled \$ 74,179 (2013 - \$89,132).

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### 8. Related parties transactions

The following table summarizes the Authority's related party transactions with municipal units during the year:

|   | 2014       | 2013       |
|---|------------|------------|
| <b>Revenue</b>  |            |            |
| Planning and Administration                               | \$ 468,587 | \$ 855,641 |
| Solid Waste Management System                             | 1,732,888  | 1,416,515  |
| East River Environmental Control Centre                   | 1,596,772  | 1,555,840  |
| East River Environmental Control Centre – capital funding | -          | 204,500    |

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

At the end of the year, the amounts due from and (to) municipal units are as follows:

|   |              |            |
|---|--------------|------------|
| Planning and Administration             | \$ (122,867) | \$ 186,414 |
| Solid Waste Management System           | 5,616        | 245,632    |
| East River Environmental Control Centre | (4,588)      | (4,432)    |

Any participating municipal unit is entitled to request a curtailment of or withdrawal from any shared service being provided to it by the Pictou County Shared Services Authority. The manner and timing of such curtailment or withdrawal shall be negotiated between the municipal unit and the Board of Directors, following the analysis and recommendations of the Chief Operating Officer. The requesting municipal unit shall be financially responsible for all direct and indirect costs of such curtailment or withdrawal.

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**Pictou County Shared Services Authority**  
**Planning and Administration**  
**Operating fund statement of financial position**

March 31

2014

2013

**Assets**

|   |                   |                   |
|---|-------------------|-------------------|
| Cash and cash equivalents               | \$ 158,445        | \$ -              |
| Receivables                             |                   |                   |
| Municipal units                         | 66,581            | 192,201           |
| Trade                                   | 15,591            | 21,447            |
| East River Environmental Control Centre | 2,888             | 27,978            |
| Solid Waste Management System           | -                 | 46,427            |
| Prepaid expenditures                    | -                 | 29,183            |
|   | <u>\$ 243,505</u> | <u>\$ 317,236</u> |

**Liabilities**

|  |                |                |
|--|----------------|----------------|
| Bank indebtedness                        | \$ -           | \$ 16,095      |
| Payables and accruals                    |                |                |
| Trade                                    | 47,479         | 175,812        |
| Due to Municipal Units - closure accrual | 57,961         | -              |
| Due to Municipal Units - sale proceeds   | 126,000        | -              |
| Solid Waste Management System            | 12,065         | -              |
| Special reserve fund                     | -              | 21,650         |
|  | <u>243,505</u> | <u>213,557</u> |

**Fund balance**

|  |                   |                   |
|--|-------------------|-------------------|
|  | <u>-</u>          | <u>103,679</u>    |
|  | <u>\$ 243,505</u> | <u>\$ 317,236</u> |

**Pictou County Shared Services Authority**  
**Planning and Administration**  
**Operating fund statement of financial activities**

Year ended March 31

2014

2013

|  |      | Budget           | Actual          | Actual            |
|--|------|------------------|-----------------|-------------------|
| <b>Revenue</b>                                       | Page |                  |                 |                   |
| Town of New Glasgow                                  |      | \$ 148,608       | \$ 148,609      | \$ 299,164        |
| Town of Stellarton                                   |      | 74,732           | 74,732          | 130,561           |
| Town of Trenton                                      |      | 37,546           | 37,546          | 76,093            |
| Town of Westville                                    |      | 57,181           | 57,181          | 94,306            |
| Town of Pictou                                       |      | 70,656           | 70,656          | 126,896           |
| County of Pictou                                     |      | 82,272           | 79,863          | 128,621           |
|  |      | <u>470,995</u>   | <u>468,587</u>  | <u>855,641</u>    |
| Fire inspection                                      |      | -                | -               | 68,900            |
| Building permits                                     |      | 33,333           | 25,798          | 51,408            |
| Subdivision processing fees                          |      | 4,166            | 3,550           | 8,100             |
| Subdivision – County                                 |      | 12,050           | 14,460          | 28,919            |
| Sundry   |      | 1,500            | 2,752           | 6,968             |
|  |      | <u>522,044</u>   | <u>515,147</u>  | <u>1,019,936</u>  |
| <b>Expenses</b>                                      |      |                  |                 |                   |
| Administration                                       | 14   | 184,550          | 141,107         | 221,100           |
| Operations   | 14   | 23,012           | 15,278          | 35,107            |
| Overhead   | 14   | 20,788           | 29,794          | 62,338            |
| Transition costs                                     |      | 211,682          | 178,285         | -                 |
| Wages and employee benefits                          | 14   | 254,936          | 218,039         | 600,549           |
| Amortization   |      | -                | -               | 14,203            |
|  |      | <u>694,968</u>   | <u>582,503</u>  | <u>933,297</u>    |
| <b>(Deficiency) excess of revenue over expenses</b>  |      | <u>(172,924)</u> | <u>(67,356)</u> | <u>86,639</u>     |
| <b>Financing, transfers and amortization</b>         |      |                  |                 |                   |
| Amortization   |      | -                | -               | 14,203            |
| Closure of division                                  |      | 151,274          | (51,964)        | -                 |
| Transfer from special reserve                        |      | 21,650           | 21,650          | -                 |
| Capital out of revenue                               |      | -                | (6,009)         | (31,286)          |
| <b>Net transfer and amortization</b>                 |      | <u>172,924</u>   | <u>(36,323)</u> | <u>(17,083)</u>   |
| <b>Change in operating fund balance</b>              |      | -                | (103,679)       | 69,556            |
| <b>Operating fund balance, beginning of the year</b> |      | -                | 103,679         | 34,123            |
| <b>Operating fund balance, end of the year</b>       |      | <u>\$ -</u>      | <u>\$ -</u>     | <u>\$ 103,679</u> |

**Pictou County Shared Services Authority**  
**Planning and Administration**  
**Capital fund statement of financial position**

| March 31                       | 2014        | 2013              |
|--------------------------------|-------------|-------------------|
| <b>Assets</b>                  |             |                   |
| Property, at cost              |             |                   |
| Land                           | \$ -        | \$ 57,173         |
| Buildings                      | -           | 253,149           |
| Paving                         | -           | 8,791             |
| Equipment                      | -           | 53,911            |
|                                |             | <u>373,024</u>    |
| Less: accumulated amortization | -           | <u>(200,346)</u>  |
|                                | <u>\$ -</u> | <u>\$ 172,678</u> |

|                              |             |                   |
|------------------------------|-------------|-------------------|
| <b>Fund balance</b>          |             |                   |
| Investment in capital assets | <u>\$ -</u> | <u>\$ 172,678</u> |

**Pictou County Shared Services Authority**  
**Planning and Administration**  
**Investment in capital assets**

| Year ended March 31                       | 2014              | 2013              |
|---|-------------------|-------------------|
| Balance, beginning of year                | <u>\$ 172,678</u> | <u>\$ 155,595</u> |
| Transfers from operating fund             |                   |                   |
| Capital out of revenue                    | 6,009             | 31,286            |
| Transfer to Solid Waste Management System | (28,824)          | -                 |
| Sale and disposition of assets on wind-up | (149,863)         | -                 |
| Amortization                              | -                 | <u>(14,203)</u>   |
| Net transfers                             | <u>(172,678)</u>  | <u>17,083</u>     |
| Balance, end of year                      | <u>\$ -</u>       | <u>\$ 172,678</u> |

**Pictou County Shared Services Authority  
 Planning and Administration  
 Special reserve fund statement of financial position**

| March 31  | 2014 | 2013      |
|---|------|-----------|
| <b>Assets</b>                                       |      |           |
| Due from Planning and Administration operating fund | \$ - | \$ 21,650 |
| <b>Fund balance</b>                                 |      |           |
| Reserve for future operations                       | \$ - | \$ 21,650 |

**Pictou County Shared Services Authority  
 Planning and Administration  
 Schedule of special reserve fund balance**

| Year ended March 31        | 2014      | 2013      |
|----------------------------|-----------|-----------|
| Balance, beginning year    | \$ 21,650 | \$ 21,650 |
| <b>Transfers</b>           |           |           |
| Transfer to operating fund | (21,650)  | -         |
| Balance, end of year       | \$ -      | \$ 21,650 |

**Pictou County Shared Services Authority  
Planning and Administration**

**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|  | Budget            | Actual            | Actual            |
|--|-------------------|-------------------|-------------------|
| <b>Administration</b>                                    |                   |                   |                   |
| Consulting   | \$ 49,775         | \$ 46,806         | \$ 97,272         |
| Financial services                                       | 40,000            | 42,765            | 8,728             |
| Information technology services                          | 10,000            | 8,706             | 20,679            |
| Legal services   | 60,000            | 25,282            | 52,378            |
| Miscellaneous  |                   |                   |                   |
| Sundry   | 2,100             | 541               | 7,040             |
| Repairs  | -                 | -                 | 2,972             |
| Meeting expense  | 1,000             | 632               | 950               |
| Office equipment   | -                 | -                 | 728               |
| Office supplies  | 13,200            | 7,728             | 13,717            |
| Photocopying   | 3,300             | 4,403             | 9,191             |
| Postage  | 5,175             | 4,244             | 6,489             |
| Safety supplies  | -                 | -                 | 956               |
|  | <u>\$ 184,550</u> | <u>\$ 141,107</u> | <u>\$ 221,100</u> |
| <b>Operations</b>  |                   |                   |                   |
| Advertising  | \$ -              | \$ -              | \$ 334            |
| Printing and mapping equipment                           | 5,300             | 4,184             | 7,005             |
| Printing and mapping supplies                            | 4,000             | 217               | 389               |
| Staff development  | 9,200             | 7,300             | 14,688            |
| Travel   | 4,512             | 3,567             | 12,691            |
|  | <u>\$ 23,012</u>  | <u>\$ 15,278</u>  | <u>\$ 35,107</u>  |
| <b>Overhead</b>  |                   |                   |                   |
| Fuel   | \$ 414            | \$ 569            | \$ 2,475          |
| Insurance  | 8,600             | 12,371            | 22,945            |
| Maintenance  | 3,312             | 4,632             | 17,000            |
| Power  | 5,150             | 7,350             | 8,594             |
| Telephone  | 3,312             | 4,872             | 11,324            |
|  | <u>\$ 20,788</u>  | <u>\$ 29,794</u>  | <u>\$ 62,338</u>  |
| <b>Wages and benefits</b>                                |                   |                   |                   |
| Wages  | \$ 220,438        | \$ 175,222        | \$ 520,241        |
| Canada Pension Plan and Employment<br>Insurance premiums | 15,360            | 16,647            | 30,166            |
| Workers compensation                                     | 3,165             | 3,705             | 6,770             |
| Group insurance  | 2,747             | 6,203             | 13,945            |
| Pension  | 13,226            | 16,262            | 29,427            |
|  | <u>\$ 254,936</u> | <u>\$ 218,039</u> | <u>\$ 600,549</u> |



**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Operating fund statement of financial position**

Year ended March 31

2014

2013

**Assets**

|                              |                     |                     |
|------------------------------|---------------------|---------------------|
| Cash and cash equivalents    | \$ 669,662          | \$ 833,665          |
| Receivables                  |                     |                     |
| Municipal units              | 128,685             | 257,710             |
| Trade                        | 225,376             | 171,520             |
| Resource Recovery Fund Board | 132,128             | 99,342              |
| Planning and Administration  | 12,065              | -                   |
| Prepaid expenditures         | 28,734              | 16,650              |
|                              | <u>\$ 1,196,650</u> | <u>\$ 1,378,887</u> |

**Liabilities**

|   |                     |                     |
|---|---------------------|---------------------|
| Payables and accruals                   |                     |                     |
| Trade                                   | \$ 481,295          | \$ 446,977          |
| Municipal units                         | 119,030             | -                   |
| East River Environmental Control Centre | 19,991              | -                   |
| Planning and Administration             | -                   | 46,427              |
| Capital reserve fund                    | 436,334             | 77,993              |
| Closure reserve fund                    | -                   | 2,720               |
|   | <u>1,056,650</u>    | <u>574,117</u>      |
| <b>Fund balance</b>                     | <u>140,000</u>      | <u>804,770</u>      |
|   | <u>\$ 1,196,650</u> | <u>\$ 1,378,887</u> |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Operating fund statement of financial activities**

Year ended March 31

2014

2013

|   |      | Budget           | Actual            | Actual            |
|---|------|------------------|-------------------|-------------------|
| <b>Revenue</b>  |      |                  |                   |                   |
| Landfill  | Page |                  |                   |                   |
| Residential collection                                  | 19   | \$ 1,111,863     | \$ 1,111,848      | \$ 918,454        |
| Tipping fees  |      | 2,493,976        | 2,426,017         | 2,447,723         |
| Sundry  | 19   | 30,000           | 29,317            | 126,408           |
| Waste reduction programs                                |      |                  |                   |                   |
| Recycling collection                                    | 19   | 663,526          | 663,526           | 532,569           |
| Recycled material                                       |      | -                | -                 | 950               |
| Resource Recovery Fund Board and other contributions    | 19   | 366,181          | 426,928           | 420,837           |
|   |      | <u>4,814,544</u> | <u>4,648,633</u>  | <u>4,444,941</u>  |
| <b>Expenses</b>   |      |                  |                   |                   |
| Landfill  |      |                  |                   |                   |
| Collection contract                                     |      | 1,095,362        | 1,092,709         | 906,435           |
| Closure activities                                      |      | 33,700           | 20,752            | 26,980            |
| Administration  | 20   | 70,300           | 50,349            | 58,457            |
| Operations  | 20   | 1,323,941        | 1,216,076         | 1,173,811         |
| Overhead  | 20   | 76,000           | 86,668            | 69,564            |
| Wages and employee benefits                             | 21   | 440,572          | 466,022           | 416,408           |
| Waste reduction programs                                |      |                  |                   |                   |
| Administration  | 21   | 69,000           | 64,930            | 70,410            |
| Operations  | 21   | 34,000           | 28,349            | 30,637            |
| Overhead  | 21   | 6,700            | 6,771             | 6,879             |
| Wages and employee benefits                             | 21   | 227,465          | 223,700           | 216,282           |
| Recycling collection                                    |      |                  |                   |                   |
| Administration  | 22   | -                | -                 | 508               |
| Operations  | 22   | 945,525          | 950,307           | 649,410           |
| Overhead  | 22   | -                | -                 | 4,950             |
| Wages and employee benefits                             | 22   | -                | -                 | 93,483            |
| Composting operations                                   |      |                  |                   |                   |
| Administration  | 23   | 1,500            | 717               | 12,317            |
| Operations  | 23   | 113,700          | 98,962            | 102,309           |
| Overhead  | 23   | 26,200           | 22,043            | 19,917            |
| Wages and employee benefits                             | 23   | 140,166          | 137,988           | 130,870           |
| Amortization  |      | -                | 398,466           | 353,199           |
| Capital debt payments - principal and interest          |      | 45,114           | 44,402            | 83,568            |
|   |      | <u>4,648,244</u> | <u>4,908,201</u>  | <u>4,426,392</u>  |
| <b>(Deficiency) excess of revenue over expenditures</b> |      | <b>(33,700)</b>  | <b>(262,568)</b>  | <b>18,549</b>     |
| <b>Financing, transfers and amortization</b>            |      |                  |                   |                   |
| Transfer from reserve for operations                    |      | 33,700           | 20,752            | 26,980            |
| Due to Municipal Units                                  |      | -                | (119,030)         | -                 |
| Transfer to capital borrowing reserve                   |      | -                | (436,334)         | -                 |
| Amortization  |      | -                | 398,466           | 353,199           |
| Capital out of revenue                                  |      | -                | (266,056)         | (173,549)         |
| <b>Net financing, transfers and amortization</b>        |      | <b>33,700</b>    | <b>(402,202)</b>  | <b>208,630</b>    |
| <b>Change in operating fund balance</b>                 |      | <b>-</b>         | <b>(664,770)</b>  | <b>225,179</b>    |
| <b>Operating fund balance, beginning of year</b>        |      | <b>-</b>         | <b>804,770</b>    | <b>579,591</b>    |
| <b>Operating fund balance, end of year</b>              |      | <b>\$ -</b>      | <b>\$ 140,000</b> | <b>\$ 804,770</b> |

**Pictou County Shared Services Authority  
Solid Waste Management System  
Capital fund statement of financial position**

| March 31                       | 2014                | 2013                |
|--------------------------------|---------------------|---------------------|
| <b>Assets</b>                  |                     |                     |
| Property, at cost              |                     |                     |
| Land                           | \$ 53,053           | \$ 53,053           |
| Land Improvements              | 796,268             | 796,268             |
| Buildings                      | 2,689,469           | 2,740,919           |
| Compost carts                  | 1,975,902           | 1,932,041           |
| Paving                         | 287,077             | 287,077             |
| Machinery                      | 513,863             | 513,663             |
| Equipment                      |                     |                     |
| Operating                      | 575,788             | 273,324             |
| Recycling                      | 64,879              | 64,879              |
| Compost                        | 1,350,330           | 1,350,330           |
|                                | <u>8,306,429</u>    | <u>8,011,554</u>    |
| Less: accumulated amortization | <u>(4,678,890)</u>  | <u>(4,280,229)</u>  |
|                                | <u>\$ 3,627,739</u> | <u>\$ 3,731,325</u> |

|                                      |                     |                     |
|--------------------------------------|---------------------|---------------------|
| <b>Liabilities</b>                   |                     |                     |
| Current                              |                     |                     |
| Long term debt due within one year   | \$ 35,765           | \$ 35,765           |
| Payable to closure reserve (page 24) | <u>178,811</u>      | <u>214,576</u>      |
|                                      | <u>214,576</u>      | <u>250,341</u>      |
| <b>Fund balance</b>                  |                     |                     |
| Investment in capital assets         | <u>3,413,163</u>    | <u>3,480,984</u>    |
|                                      | <u>\$ 3,627,739</u> | <u>\$ 3,731,325</u> |

**Pictou County Shared Services Authority  
Solid Waste Management System  
Investment in capital assets**

| Year ended March 31                       | 2014                | 2013                |
|---|---------------------|---------------------|
| Balance, beginning of year                | \$ 3,480,984        | \$ 3,881,460        |
| Financing and transfers                   |                     |                     |
| Capital expenditures from operations      | 266,056             | 173,549             |
| Transfer from Planning and Administration | 28,824              | -                   |
| Amortization                              | (398,466)           | (353,199)           |
| Repayment of capital debt                 | 35,765              | 73,019              |
| Disposal of assets, net book value        | -                   | (293,845)           |
| Net financing and transfers               | <u>(67,821)</u>     | <u>(400,476)</u>    |
| Balance, end of year                      | <u>\$ 3,413,163</u> | <u>\$ 3,480,984</u> |

**Pictou County Shared Services Authority  
Solid Waste Management System  
Reserve fund statement of financial position**

| March 31                         | 2014                   |                     |                           |                   | 2013                |                     |
|----------------------------------|------------------------|---------------------|---------------------------|-------------------|---------------------|---------------------|
|                                  | Reserve for operations | Reserve for capital | Capital Borrowing reserve | Closure reserve   | Total               | Total               |
| <b>Assets</b>                    |                        |                     |                           |                   |                     |                     |
| Cash and cash equivalents        | \$ 906,910             | \$ -                | \$ -                      | \$ 581,548        | \$ 1,488,458        | \$ 1,373,411        |
| Due from operating fund          | -                      | -                   | 436,334                   | -                 | 436,334             | 80,713              |
| Due from reserve for operations  | -                      | -                   | 413,666                   | -                 | 413,666             | -                   |
| Due from capital fund            | -                      | -                   | -                         | 214,576           | 214,576             | 250,341             |
|                                  | <u>\$ 906,910</u>      | <u>\$ -</u>         | <u>\$ 850,000</u>         | <u>\$ 796,124</u> | <u>\$ 2,553,034</u> | <u>\$ 1,704,465</u> |
| <b>Liabilities</b>               |                        |                     |                           |                   |                     |                     |
| Due to capital borrowing reserve | \$ 413,666             | \$ -                | \$ -                      | \$ -              | \$ 413,666          | \$ -                |
| <b>Fund balance</b>              | <u>493,244</u>         | <u>-</u>            | <u>850,000</u>            | <u>796,124</u>    | <u>2,139,368</u>    | <u>1,704,465</u>    |
|                                  | <u>\$ 906,910</u>      | <u>\$ -</u>         | <u>\$ 850,000</u>         | <u>\$ 796,124</u> | <u>\$ 2,553,034</u> | <u>\$ 1,704,465</u> |

**Pictou County Shared Services Authority  
Solid Waste Management System  
Schedule of reserve fund balance**

| Year ended March 31                        | 2014                   |                     |                           |                   | 2013                |                     |
|--|------------------------|---------------------|---------------------------|-------------------|---------------------|---------------------|
|  | Reserve for operations | Reserve for capital | Capital Borrowing reserve | Closure reserve   | Total               | Total               |
| Balance, beginning of year                 | \$ 822,449             | \$ 77,993           | \$ -                      | \$ 804,023        | \$ 1,704,465        | \$ 1,633,217        |
| <b>Revenue</b>                             |                        |                     |                           |                   |                     |                     |
| Interest - external                        | 6,468                  | -                   | -                         | 4,216             | 10,684              | 9,886               |
| <b>Transfers from (to) other funds</b>     |                        |                     |                           |                   |                     |                     |
| Interest earned from loans to capital fund | -                      | -                   | -                         | 8,637             | 8,637               | 10,549              |
| Transfer from (to) operating fund          | -                      | -                   | 436,334                   | (20,762)          | 416,582             | (26,980)            |
| Transfer from (to) reserve for operations  | (335,673)              | (77,993)            | 413,666                   | -                 | -                   | -                   |
| Proceeds from sale of assets               | -                      | -                   | -                         | -                 | -                   | 77,993              |
| <b>Net transfers</b>                       | <u>(335,673)</u>       | <u>(77,993)</u>     | <u>850,000</u>            | <u>(12,115)</u>   | <u>424,219</u>      | <u>61,562</u>       |
| <b>Change in reserve fund balance</b>      | <u>(329,205)</u>       | <u>(77,993)</u>     | <u>850,000</u>            | <u>(7,899)</u>    | <u>434,903</u>      | <u>71,248</u>       |
| Balance, end of year                       | <u>\$ 493,244</u>      | <u>\$ -</u>         | <u>\$ 850,000</u>         | <u>\$ 796,124</u> | <u>\$ 2,139,368</u> | <u>\$ 1,704,465</u> |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|                                       | <u>Budget</u>       | <u>Actual</u>       | <u>Actual</u>     |
|---------------------------------------|---------------------|---------------------|-------------------|
| <b>Residential collection revenue</b> |                     |                     |                   |
| Municipality of the County of Pictou  | \$ 534,357          | \$ 534,357          | \$ 529,952        |
| Town of Trenton                       | 68,970              | 68,970              | 63,352            |
| Town of Stellarton                    | 124,965             | 124,965             | 116,169           |
| Town of Pictou                        | 95,993              | 95,993              | 90,217            |
| Town of Westville                     | 96,607              | 96,607              | 84,259            |
| Town of New Glasgow                   | 158,471             | 158,471             | -                 |
| Pictou Landing First Nations          | 16,000              | 16,065              | 16,065            |
| Seniors' residential complexes        | 11,000              | 10,920              | 5,520             |
| Other collection                      | 5,500               | 5,500               | 10,920            |
|                                       | <u>\$ 1,111,863</u> | <u>\$ 1,111,848</u> | <u>\$ 916,454</u> |

**Sundry revenue**

|   |                  |                  |                   |
|---|------------------|------------------|-------------------|
| Property lease revenue                    | \$ -             | \$ 2,792         | \$ 2,792          |
| Weighing revenue                          | 2,300            | 3,920            | 3,100             |
| Compost sales                             | 16,800           | 13,585           | 15,623            |
| Compost bin sales                         | 1,000            | 1,854            | 2,656             |
| Interest                                  | 6,700            | 6,240            | 7,003             |
| Recycling materials and other revenue     | 3,200            | 926              | 57,269            |
| Municipal contributions - recycling truck | -                | -                | 37,965            |
|   | <u>\$ 30,000</u> | <u>\$ 29,317</u> | <u>\$ 126,408</u> |

**Recycling collection revenue**

|                                      |                   |                   |                   |
|--------------------------------------|-------------------|-------------------|-------------------|
| Municipality of the County of Pictou | \$ 305,390        | \$ 305,390        | \$ 256,316        |
| Town of New Glasgow                  | 146,088           | 146,088           | 117,944           |
| Town of Trenton                      | 35,710            | 35,710            | 28,700            |
| Town of Stellarton                   | 67,089            | 67,089            | 53,428            |
| Town of Pictou                       | 48,406            | 48,406            | 38,417            |
| Town of Westville                    | 50,842            | 50,842            | 37,764            |
|                                      | <u>\$ 653,525</u> | <u>\$ 653,525</u> | <u>\$ 532,569</u> |

**Resource Recovery Fund Board and other contributions**

|                   |                   |                   |                   |
|-------------------|-------------------|-------------------|-------------------|
| Programs          | \$ 170,181        | \$ 172,088        | \$ 165,473        |
| Diversion credits | 195,000           | 253,838           | 255,364           |
|                   | <u>\$ 365,181</u> | <u>\$ 425,926</u> | <u>\$ 420,837</u> |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|                                  | Budget           | Actual           | Actual           |
|----------------------------------|------------------|------------------|------------------|
| <b>Landfill expenditures</b>     |                  |                  |                  |
| <b>Administration</b>            |                  |                  |                  |
| Bad debts                        | \$ 3,500         | \$ -             | \$ 76            |
| Bank charges                     | 10,000           | 7,064            | 7,016            |
| Commission development           | 8,500            | 5,728            | 6,258            |
| Meeting expense                  | 2,000            | 2,063            | 1,794            |
| Miscellaneous                    | 1,500            | 1,357            | 922              |
| Office supplies                  | 15,800           | 8,618            | 11,250           |
| Professional fees                | 29,000           | 25,519           | 31,141           |
|                                  | <u>70,300</u>    | <u>50,349</u>    | <u>58,457</u>    |
| <b>Operations</b>                |                  |                  |                  |
| Construction and demolition site | 20,000           | 17,824           | 10,632           |
| CFC removal                      | 600              | 375              | 375              |
| Cleaning ponds                   | 7,250            | 5,105            | 7,716            |
| Fuel                             | 48,000           | 43,748           | 41,206           |
| Hauling contract                 | 220,000          | 202,417          | 191,916          |
| Illegal dumping                  | 2,000            | 1,007            | 1,436            |
| Priestville maintenance          | 30,000           | 12,608           | 152              |
| Research and development         | 7,500            | 4,119            | 5,600            |
| Repairs and maintenance          |                  |                  |                  |
| Equipment                        | 54,000           | 48,010           | 46,351           |
| Roads and buildings              | 30,000           | 26,648           | 29,020           |
| Site container/SPCA              | 2,400            | 2,113            | 2,205            |
| Site vehicle                     | 6,760            | 9,020            | 10,521           |
| Tipping fees                     | 877,431          | 828,338          | 812,434          |
| Surface water treatment          | 18,000           | 14,744           | 14,035           |
| Water testing                    | -                | -                | 212              |
|                                  | <u>1,323,941</u> | <u>1,216,076</u> | <u>1,173,811</u> |
| <b>Overhead</b>                  |                  |                  |                  |
| Clothing                         | 5,000            | 3,587            | 3,482            |
| Insurance                        | 24,000           | 30,839           | 22,903           |
| Light and power                  | 18,000           | 22,593           | 17,214           |
| Safety supplies                  | 5,000            | 3,740            | 5,067            |
| Staff training                   | 15,000           | 16,413           | 12,618           |
| Telephone                        | 8,000            | 7,688            | 8,021            |
| Travel                           | 1,000            | 808              | 259              |
|                                  | <u>76,000</u>    | <u>85,668</u>    | <u>69,564</u>    |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|  | Budget              | Actual              | Actual              |
|--|---------------------|---------------------|---------------------|
| <b>Landfill expenditures (continued)</b> |                     |                     |                     |
| <b>Wages and employee benefits</b>       |                     |                     |                     |
| Wages                                    | 370,593             | 393,623             | 355,824             |
| Canada Pension Plan and Employment       |                     |                     |                     |
| Insurance premiums                       | 22,973              | 24,003              | 21,468              |
| Workers' compensation                    | 15,040              | 15,740              | 12,573              |
| Group insurance                          | 11,114              | 11,319              | 8,088               |
| Pension                                  | 20,852              | 21,337              | 18,453              |
|  | <u>440,572</u>      | <u>466,022</u>      | <u>416,406</u>      |
| <b>Landfill expenditures - total</b>     | <b>\$ 1,910,813</b> | <b>\$ 1,818,115</b> | <b>\$ 1,718,238</b> |
| <b>Waste reduction programs</b>          |                     |                     |                     |
| <b>Administration</b>                    |                     |                     |                     |
| Advertising                              | \$ 60,000           | \$ 58,458           | \$ 66,756           |
| Miscellaneous                            | 1,000               | 680                 | 556                 |
| Office supplies                          | 8,000               | 5,792               | 3,098               |
|  | <u>69,000</u>       | <u>64,930</u>       | <u>70,410</u>       |
| <b>Operations</b>                        |                     |                     |                     |
| Clothing                                 | 2,000               | 1,626               | 2,174               |
| Fuel                                     | 10,000              | 9,465               | 9,686               |
| Household hazardous waste collection     | 10,000              | 5,876               | 7,616               |
| RRFB expenses                            | 5,000               | 4,713               | 5,267               |
| Travel                                   | 4,000               | 3,458               | 2,294               |
| Vehicle repairs and maintenance          | 3,000               | 3,211               | 3,600               |
|  | <u>34,000</u>       | <u>28,349</u>       | <u>30,637</u>       |
| <b>Overhead</b>                          |                     |                     |                     |
| Insurance                                | 900                 | 880                 | 797                 |
| Telephone                                | 5,800               | 5,891               | 6,082               |
|  | <u>6,700</u>        | <u>6,771</u>        | <u>6,879</u>        |
| <b>Wages and employee benefits</b>       |                     |                     |                     |
| Wages                                    | 188,432             | 184,422             | 180,611             |
| Canada Pension Plan and Employment       |                     |                     |                     |
| Insurance premiums                       | 12,456              | 12,769              | 12,351              |
| Workers' compensation                    | 8,375               | 8,039               | 6,970               |
| Group insurance                          | 6,255               | 6,471               | 4,710               |
| Pension                                  | 11,947              | 11,999              | 11,640              |
|  | <u>227,465</u>      | <u>223,700</u>      | <u>216,282</u>      |
| <b>Waste reduction programs - total</b>  | <b>\$ 337,165</b>   | <b>\$ 323,750</b>   | <b>\$ 324,208</b>   |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

|                                     | 2014              |                   | 2013              |
|-------------------------------------|-------------------|-------------------|-------------------|
|                                     | Budget            | Actual            | Actual            |
| <b>Recycling collection</b>         |                   |                   |                   |
| <b>Administration</b>               |                   |                   |                   |
| Miscellaneous                       | \$ -              | \$ -              | \$ 508            |
| <b>Operations</b>                   |                   |                   |                   |
| Clothing                            | -                 | -                 | 1,740             |
| Fuel                                | -                 | -                 | 30,500            |
| Hauling blue bag                    | 52,000            | 50,711            | 42,685            |
| Processing fee                      | 240,000           | 241,084           | 194,219           |
| Recycling collection contract       | 653,525           | 658,512           | 324,390           |
| Rentals                             | -                 | -                 | 1,564             |
| Repairs and maintenance             | -                 | -                 | 53,055            |
| Safety supplies                     | -                 | -                 | 1,257             |
|                                     | <u>945,525</u>    | <u>950,307</u>    | <u>649,410</u>    |
| <b>Overhead</b>                     |                   |                   |                   |
| Insurance                           | -                 | -                 | 4,950             |
| <b>Wages and employee benefits</b>  |                   |                   |                   |
| Wages                               | -                 | -                 | 78,837            |
| Canada Pension Plan and Employment  |                   |                   |                   |
| Insurance premiums                  | -                 | -                 | 5,389             |
| Workers' compensation               | -                 | -                 | 2,748             |
| Group Insurance                     | -                 | -                 | 2,507             |
| Pension                             | -                 | -                 | 4,002             |
|                                     | <u>-</u>          | <u>-</u>          | <u>93,483</u>     |
| <b>Recycling collection - total</b> | <u>\$ 945,525</u> | <u>\$ 950,307</u> | <u>\$ 748,351</u> |



**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|                                      | Budget            | Actual            | Actual            |
|--------------------------------------|-------------------|-------------------|-------------------|
| <b>Composting operations</b>         |                   |                   |                   |
| <b>Administration</b>                |                   |                   |                   |
| Miscellaneous                        | \$ 500            | \$ 566            | \$ 376            |
| Office supplies                      | 1,000             | 151               | 11,941            |
|                                      | <u>1,500</u>      | <u>717</u>        | <u>12,317</u>     |
| <b>Operations</b>                    |                   |                   |                   |
| Clothing                             | 2,000             | 1,583             | 1,519             |
| Fuel                                 | 18,000            | 18,650            | 16,623            |
| Lab costs                            | 3,000             | 859               | 1,349             |
| Leachate trucking and treatment      | 6,000             | 8,961             | 5,808             |
| Mini bins                            | 4,500             | 4,411             | 4,380             |
| Operations material                  | 4,000             | 3,850             | 8,604             |
| Rentals                              | 1,500             | -                 | 1,595             |
| Repair and maintenance               |                   |                   |                   |
| Equipment                            | 32,000            | 29,002            | 25,867            |
| Building and grounds                 | 30,000            | 25,502            | 27,754            |
| Safety supplies                      | 3,000             | 2,750             | 1,434             |
| Screening                            | 1,500             | -                 | 263               |
| Technical support                    | 8,000             | 3,376             | 7,093             |
| Travel                               | 200               | 8                 | 20                |
|                                      | <u>113,700</u>    | <u>98,952</u>     | <u>102,309</u>    |
| <b>Overhead</b>                      |                   |                   |                   |
| Insurance                            | 5,000             | 3,850             | 3,460             |
| Staff training                       | 1,200             | 995               | 45                |
| Telephone                            | 1,000             | 882               | 1,372             |
| Light & power                        | 18,000            | 16,516            | 15,040            |
|                                      | <u>25,200</u>     | <u>22,043</u>     | <u>19,917</u>     |
| <b>Wages and employee benefits</b>   |                   |                   |                   |
| Wages                                | 116,958           | 115,473           | 111,221           |
| Canada Pension Plan and Employment   |                   |                   |                   |
| Insurance premiums                   | 8,047             | 7,173             | 6,799             |
| Workers' compensation                | 5,324             | 4,980             | 4,208             |
| Group insurance                      | 4,629             | 5,133             | 3,565             |
| Pension                              | 5,207             | 5,229             | 5,077             |
|                                      | <u>140,165</u>    | <u>137,988</u>    | <u>130,870</u>    |
| <b>Composting operations - total</b> | <b>\$ 280,565</b> | <b>\$ 259,700</b> | <b>\$ 265,413</b> |

**Pictou County Shared Services Authority**  
**Solid Waste Management System**  
**Note to the capital fund**

March 31, 2014

**1. Long term debt - Solid Waste Management System Capital Fund**

|  | <u>2014</u>       | <u>2013</u>       |
|--|-------------------|-------------------|
| Borrowing for replacement of administration building, repayable over ten years in annual principal instalments of \$35,765, bearing interest at varying rates. | \$ 214,576        | \$ 250,341        |
| Principal repayable within one year  | <u>35,765</u>     | <u>35,765</u>     |
|  | <u>\$ 178,811</u> | <u>\$ 214,576</u> |

Principal repayments over the next five years:

|      |           |
|------|-----------|
| 2015 | \$ 35,765 |
| 2016 | \$ 35,765 |
| 2017 | \$ 35,765 |
| 2018 | \$ 35,765 |
| 2019 | \$ 35,765 |

This interfund debt is eliminated in the consolidated financial statements.

**Pictou County Shared Services Authority  
 East River Environmental Control Centre  
 Operating fund statement of financial position**

| March 31                      | 2014              | 2013              |
|-------------------------------|-------------------|-------------------|
| <b>Assets</b>                 |                   |                   |
| Cash and cash equivalents     | \$ 676,004        | \$ 820,608        |
| Receivables                   |                   |                   |
| Solid Waste Management System | 19,991            | -                 |
| Other                         | 37,385            | 41,915            |
| Prepaid expenditures          | <u>34,950</u>     | <u>17,278</u>     |
|                               | <u>\$ 768,330</u> | <u>\$ 879,801</u> |
| <b>Liabilities</b>            |                   |                   |
| Payables and accruals         |                   |                   |
| Trade                         | \$ 235,459        | \$ 249,634        |
| Planning and Administration   | 2,888             | 27,978            |
| Payable to capital fund       | <u>47,163</u>     | <u>243,616</u>    |
|                               | <u>285,510</u>    | <u>521,228</u>    |
| <b>Fund balance</b>           | <u>482,820</u>    | <u>358,573</u>    |
|                               | <u>\$ 768,330</u> | <u>\$ 879,801</u> |

**Pictou County Shared Services Authority**  
**East River Environmental Control Centre**  
**Operating fund statement of financial activities**

Year ended March 31

2014

2013

|   |      | <u>Budget</u>    | <u>Actual</u>     | <u>Actual</u>     |
|---|------|------------------|-------------------|-------------------|
| <b>Revenue</b>                                      | Page |                  |                   |                   |
| Town of New Glasgow                                 |      | \$ 787,560       | \$ 787,560        | \$ 761,926        |
| Town of Stellarton                                  |      | 382,555          | 382,555           | 354,794           |
| Town of Trenton                                     |      | 142,560          | 142,560           | 140,897           |
| Town of Westville                                   |      | 146,200          | 146,200           | 148,551           |
| Municipality of the County of Pictou                |      | 137,897          | 137,897           | 149,672           |
| NSPC Generating Plant                               |      | 1,990            | 1,990             | 1,990             |
| Sundry  |      | -                | 9,154             | 5,632             |
|   |      | <u>1,598,762</u> | <u>1,607,916</u>  | <u>1,563,462</u>  |
| <b>Expenses</b>                                     |      |                  |                   |                   |
| Administration                                      | 28   | 96,223           | 76,005            | 82,066            |
| Operating   | 28   | 724,403          | 713,393           | 667,989           |
| Repair and maintenance                              | 28   | 233,200          | 176,725           | 190,185           |
| Supplies  | 28   | 96,371           | 94,637            | 90,388            |
| Wages and employee benefits                         | 29   | 428,565          | 410,648           | 399,264           |
| Amortization  |      | -                | 335,565           | 330,903           |
|   |      | <u>1,578,762</u> | <u>1,806,973</u>  | <u>1,760,795</u>  |
| <b>(Deficiency) excess of revenue over expenses</b> |      | <u>20,000</u>    | <u>(199,057)</u>  | <u>(197,333)</u>  |
| <b>Financing and transfers</b>                      |      |                  |                   |                   |
| Capital out of revenue                              |      | (20,000)         | (12,261)          | (15,779)          |
| Amortization  |      | -                | 335,565           | 330,903           |
|   |      | <u>(20,000)</u>  | <u>323,304</u>    | <u>315,124</u>    |
| <b>Net change in operating fund balance</b>         |      | -                | 124,247           | 117,791           |
| <b>Operating fund balance, beginning of year</b>    |      | -                | 358,573           | 240,782           |
| <b>Operating fund balance, end of year</b>          |      | <u>\$ -</u>      | <u>\$ 482,820</u> | <u>\$ 358,573</u> |

**Pictou County Shared Services Authority  
East River Environmental Control Centre  
Capital fund statement of financial position**

| March 31                       | 2014                | 2013                |
|--------------------------------|---------------------|---------------------|
| <b>Assets</b>                  |                     |                     |
| <b>Receivables</b>             |                     |                     |
| Due from operating fund        | <u>\$ 47,163</u>    | <u>\$ 243,616</u>   |
| <b>Property, at cost</b>       |                     |                     |
| Buildings                      | 1,611,533           | 1,604,433           |
| Equipment                      | 9,045,729           | 8,938,849           |
| Construction in progress       | <u>116,125</u>      | <u>21,428</u>       |
|                                | <u>10,773,387</u>   | <u>10,564,710</u>   |
| Less: accumulated amortization | <u>(4,753,669)</u>  | <u>(4,418,104)</u>  |
|                                | <u>6,019,718</u>    | <u>6,146,606</u>    |
|                                | <u>\$ 6,066,881</u> | <u>\$ 6,390,222</u> |

|                              |                     |                     |
|------------------------------|---------------------|---------------------|
| <b>Liabilities</b>           |                     |                     |
| Deferred capital funding     | <u>\$ 47,163</u>    | <u>\$ 243,616</u>   |
| <b>Fund balance</b>          |                     |                     |
| Investment in capital assets | <u>6,019,718</u>    | <u>6,146,606</u>    |
|                              | <u>\$ 6,066,881</u> | <u>\$ 6,390,222</u> |

**Pictou County Shared Services Authority  
East River Environmental Control Centre  
Investment in capital assets**

| Year ended March 31                             | 2014                | 2013                |
|---|---------------------|---------------------|
| Balance, beginning of year                      | <u>\$ 6,146,606</u> | <u>\$ 6,005,451</u> |
| <b>Financing and transfers</b>                  |                     |                     |
| Funding from Municipal units                    | -                   | 204,500             |
| Funding from federal and provincial governments | -                   | 495,395             |
| Amortization                                    | (335,565)           | (330,903)           |
| Capital out of revenue                          | 12,261              | 15,779              |
| Funding received in excess of assets acquired   | <u>196,416</u>      | <u>(243,616)</u>    |
| Net financing and transfers                     | <u>(126,888)</u>    | <u>141,155</u>      |
| Balance, end of year                            | <u>\$ 6,019,718</u> | <u>\$ 6,146,606</u> |

**Pictou County Shared Services Authority**  
**East River Environmental Control Centre**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|   | Budget            | Actual            | Actual            |
|---|-------------------|-------------------|-------------------|
| <b>Administration</b>                       |                   |                   |                   |
| Advertising                                 | \$ 1,000          | \$ -              | \$ 1,080          |
| Bank charges                                | 300               | 146               | 151               |
| Rail leases                                 | 3,499             | 2,985             | 3,782             |
| Courses and conferences                     | 11,800            | 9,024             | 4,122             |
| Insurance                                   | 33,000            | 39,374            | 31,871            |
| Meetings                                    | -                 | 63                | -                 |
| Office supplies                             | 3,700             | 5,617             | 5,064             |
| Professional fees                           | 30,000            | 7,901             | 24,735            |
| Information technology services             | 9,724             | 9,724             | 9,724             |
| Safety supplies                             | 2,000             | 1,171             | 769               |
| Travel                                      | 1,200             | -                 | 768               |
|   | <u>\$ 96,223</u>  | <u>\$ 76,005</u>  | <u>\$ 82,066</u>  |
| <b>Operating</b>                            |                   |                   |                   |
| Clothing                                    | \$ 3,650          | \$ 3,386          | \$ 2,691          |
| Heat  | 11,936            | 9,032             | 8,749             |
| Lights and power                            | 450,000           | 469,621           | 427,067           |
| Front end loader                            | 9,500             | 2,692             | 9,497             |
| Pumping station vehicle                     | 6,500             | 5,001             | 3,195             |
| Miscellaneous                               | 1,000             | 825               | 632               |
| Plant vehicle                               | 6,500             | 4,858             | 4,917             |
| Biosolid disposal                           | 150,640           | 151,949           | 139,693           |
| Biosolid stabilization                      | 66,764            | 49,281            | 55,187            |
| Telephone                                   | 9,100             | 8,301             | 9,031             |
| Water                                       | 8,813             | 8,447             | 7,330             |
|   | <u>\$ 724,403</u> | <u>\$ 713,393</u> | <u>\$ 667,989</u> |
| <b>Repairs and maintenance</b>              |                   |                   |                   |
| Site maintenance                            | \$ 10,000         | \$ 10,379         | \$ 9,945          |
| Repairs and maintenance - plant             | 161,200           | 102,259           | 104,296           |
| Repairs and maintenance - collection system | 62,000            | 64,087            | 75,944            |
|   | <u>\$ 233,200</u> | <u>\$ 176,725</u> | <u>\$ 190,185</u> |
| <b>Supplies</b>                             |                   |                   |                   |
| Chlorine                                    | \$ 19,855         | \$ 19,527         | \$ 17,825         |
| Cleaning supplies                           | -                 | -                 | 1,717             |
| Lab supplies                                | 19,000            | 19,086            | 15,257            |
| Polymer                                     | 30,629            | 27,844            | 33,872            |
| Dechlorination expense                      | 26,867            | 28,180            | 21,717            |
|   | <u>\$ 96,371</u>  | <u>\$ 94,637</u>  | <u>\$ 90,388</u>  |

**Pictou County Shared Services Authority**  
**East River Environmental Control Centre**  
**Schedules to the operating fund statement of financial activities**

Year ended March 31

2014

2013

|  | <u>Budget</u>     | <u>Actual</u>     | <u>Actual</u>     |
|--|-------------------|-------------------|-------------------|
| <b>Wages and employee benefits</b>                       |                   |                   |                   |
| Wages  | \$ 370,965        | \$ 351,279        | \$ 345,486        |
| Canada Pension Plan and Employment<br>insurance premiums | 18,700            | 20,262            | 16,878            |
| Workers' compensation                                    | 4,700             | 4,593             | 4,573             |
| Group insurance  | 11,800            | 15,162            | 11,724            |
| Pension  | <u>22,400</u>     | <u>19,352</u>     | <u>20,603</u>     |
|  | <u>\$ 428,565</u> | <u>\$ 410,648</u> | <u>\$ 399,264</u> |

# Pictou County Shared Services Authority

## Schedule of Capital Projects Funding

Year ended March 31, 2014

|  | Total             | Capital out of<br>Revenue | Deferred capital<br>revenue |
|--|-------------------|---------------------------|-----------------------------|
| <b>Planning and Administration</b>             |                   |                           |                             |
| Computer software                              | \$ 6,009          | \$ 6,009                  | \$ -                        |
| <b>Solid Waste Management System</b>           |                   |                           |                             |
| Public Drop off                                | 23,044            | 23,044                    | -                           |
| Excavator                                      | 63,520            | 63,520                    | -                           |
| Trailer  | 11,763            | 11,763                    | -                           |
| Cat D6T conversion                             | 15,696            | 15,696                    | -                           |
| 2014 Freightliner                              | 108,167           | 108,167                   | -                           |
| Compost carts                                  | 43,866            | 43,866                    | -                           |
|  | <u>266,056</u>    | <u>266,056</u>            | <u>-</u>                    |
| <b>East River Environmental Control Centre</b> |                   |                           |                             |
| Centrifuge                                     | 6,229             | -                         | 6,229                       |
| Forcemain - George Street bridge (In progress) | 102,542           | -                         | 102,542                     |
| Headworks valve                                | 24,875            | -                         | 24,875                      |
| Secondary Clarifier Drive                      | 62,770            | -                         | 62,770                      |
| Cub Cadet mower                                | 5,161             | 5,161                     | -                           |
| Heat Pump                                      | 7,100             | 7,100                     | -                           |
|  | <u>208,677</u>    | <u>12,261</u>             | <u>196,416</u>              |
| <b>Total</b>                                   | <u>\$ 480,742</u> | <u>\$ 284,326</u>         | <u>\$ 196,416</u>           |