



Consolidated Financial Statements

Town of Digby

March 31, 2024

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## Management's Responsibility for the Consolidated Financial Statements

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

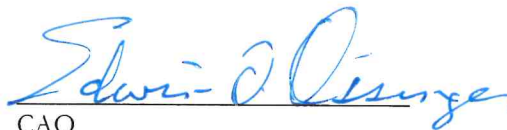
The Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and exercises these responsibilities through the Council. The Council reviews internal financial statements on a monthly basis and external audited consolidated financial statements yearly. The Council also discusses any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The external auditors, Grant Thornton LLP, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of the Town of Digby and meet when required. The accompanying Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of the Town of Digby



Mayor



CAO

## Independent Auditor's Report

His Worship the Mayor and Members of Council of the Town of Digby

### Opinion

We have audited the consolidated financial statements of the Town of Digby ("the Town"), which comprise the consolidated statement of financial position as at March 31, 2024, and the consolidated statements of operations, change in net assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Digby as at March 31, 2024, and its results of operations, its changes in its net assets, and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Town in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other matter

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 25-31 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 the consolidated financial statements taken as a whole.

### Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

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

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

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

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Grant Thornton LLP, featuring the company name in a stylized, cursive script font.

Digby, Canada  
September 20, 2024

Chartered Professional Accountants

**Town of Digby**  
**Consolidated Statement of Operations**

Year Ended March 31

2024

2023

	<u>Page</u>	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Revenue</b>				
Taxes	25	\$ 3,899,238	\$ 3,924,494	\$ 3,441,840
Grants in lieu of taxes	25	164,139	164,166	154,791
Services provided to other governments	25	243,068	249,809	198,265
Sales of service	25	15,800	11,884	13,574
Other revenue from own sources	26	156,200	214,922	167,201
Unconditional transfers from other governments	26	390,082	389,339	390,614
Conditional transfers from federal or provincial governments and agencies	26	66,120	137,161	158,856
Conditional transfers from other local governments	26	3,000	3,000	3,000
Metered rates		510,200	510,078	503,959
Flat rates		765	765	765
Public fire protection		41,292	41,292	41,292
Private fire protection		3,250	3,250	3,250
Sprinkler service		3,800	3,800	3,799
Interest		-	107,657	67,895
Canada Community-Building Fund		168,442	168,442	164,434
Grants for capital projects		560,015	565,887	113,411
Other		59,800	63,001	58,336
		<u>6,285,211</u>	<u>6,558,947</u>	<u>5,485,282</u>
<b>Expenditures</b>				
General government services	27	911,624	961,767	830,452
Protective services	28	1,631,930	1,671,964	1,522,362
Transportation services	29	1,012,643	1,074,228	951,155
Environmental health services	29	976,465	1,010,973	953,444
Public health services	29	108,125	237,857	86,543
Environmental development services	30	174,379	(7,108)	184,192
Recreational and cultural services	30	534,109	541,773	496,097
Source of supply	30	43,384	68,816	37,036
Pumping and power	30	67,796	82,650	61,123
Water treatment	30	8,239	30,528	7,775
Transmission and distribution	30	288,059	305,007	264,986
Administration and general	31	92,736	85,192	69,592
Water amortization		147,841	132,767	137,445
Water accretion		-	2,412	2,331
		<u>5,997,330</u>	<u>6,198,826</u>	<u>5,604,533</u>
Annual surplus (deficit)		\$ <u>287,881</u>	360,121	(119,251)
Accumulated surplus, beginning of the year			<u>16,836,992</u>	<u>16,956,243</u>
Accumulated surplus, end of the year			\$ <u>17,197,113</u>	\$ <u>16,836,992</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Consolidated Statement of Financial Position**

March 31

2024

2023

**Financial Assets**

Cash and cash equivalents	\$ 1,842,582	\$ 1,855,934
Cash held in reserve (Note 3)	2,688,292	2,184,703
Receivables (Note 5)	<u>603,334</u>	<u>602,092</u>
	<u>5,134,208</u>	<u>4,642,729</u>

**Liabilities**

Tax sale surplus (Note 13)	59,801	59,801
Payables and accruals (Note 12)	838,608	683,506
Customer deposits	21,544	21,544
Accrued pension fund liability (Note 9)	40,700	42,400
Deferred revenue	720,499	539,983
Asset retirement obligation (Note 15)	124,505	120,411
Long term debt (Note 4)	<u>1,543,671</u>	<u>1,383,382</u>
	<u>3,349,328</u>	<u>2,851,027</u>

**Net Financial Assets**

<u>1,784,880</u>	<u>1,791,702</u>
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**Non-Financial Assets**

General capital assets (Note 6)	10,869,987	10,460,429
Water capital assets (Note 6)	4,500,260	4,553,114
Prepaid expenses	25,074	22,652
Inventory	<u>16,912</u>	<u>9,095</u>
	<u>15,412,233</u>	<u>15,045,290</u>

**Accumulated Surplus**

\$ <u>17,197,113</u>	\$ <u>16,836,992</u>
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Commitments and contingencies (Notes 7 and 10)

On behalf of the Town of Digby:

Mayor

CAO

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Consolidated Statement of Change in Net Financial Assets**  
Year Ended March 31

	<b>2024</b>		<b>2023</b>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Annual surplus (deficit)	\$ 287,881	\$ 360,121	\$ (119,251)
Acquisition of general tangible capital assets	(2,321,514)	(1,139,085)	(813,679)
Proceeds on disposal of general tangible capital assets	-	223,404	72,323
Amortization of general tangible capital assets	725,467	725,467	703,049
Gain on disposal of general tangible capital assets	-	(219,342)	(67,558)
Acquisition of water capital assets	(619,042)	(79,915)	(155,582)
Amortization of water capital assets	147,841	132,767	137,444
	<u>(1,779,367)</u>	<u>3,417</u>	<u>(243,254)</u>
Change in prepaid expenses	-	(2,422)	(8,884)
Change in inventory	-	(7,817)	(570)
	<u>-</u>	<u>(10,239)</u>	<u>(9,454)</u>
Decrease in net financial assets	\$ <u>(1,779,367)</u>	(6,822)	(252,708)
Net financial assets, beginning of year		<u>1,791,702</u>	<u>2,044,410</u>
Net financial assets, end of year		\$ <u>1,784,880</u>	\$ <u>1,791,702</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Consolidated Statement of Cash Flow**  
Year Ended March 31

2024

2023

**Operating Activities**

Annual surplus (deficit)	\$	360,121	\$	(119,251)
Changes in non-cash working capital				
Amortization of general assets		725,467		703,049
Amortization of water assets		132,767		137,444
Accretion expense		4,094		3,958
Gain on disposal of general assets		(219,342)		(67,558)
Increase in asset retirement obligations		-		116,453
Increase in prepaid expense		(2,422)		(8,884)
Increase decrease in inventory		(7,817)		(570)
Increase in receivables		(1,242)		(94,888)
Increase in payables and accruals		155,102		29,377
Increase in deferred revenue		180,516		435,314
Decrease in accrued pension fund liability		(1,700)		(10,100)
		<u>1,325,544</u>		<u>1,124,344</u>

**Investing Activities**

Proceeds on disposal of general tangible capital assets		223,404		72,323
Acquisition of general tangible capital assets		(1,139,085)		(813,679)
Acquisition of water tangible capital assets		(79,915)		(155,582)
		<u>(995,596)</u>		<u>(896,938)</u>

**Financing Activities**

Proceeds from issuance of long term debt		350,850		-
Repayment of long term debt		(190,561)		(190,560)
		<u>160,289</u>		<u>(190,560)</u>

Change in net cash and cash equivalents		490,237		36,846
Cash and cash equivalents				
Beginning of year		<u>4,040,637</u>		<u>4,003,791</u>
End of year	\$	<u>4,530,874</u>	\$	<u>4,040,637</u>

Cash and cash equivalents are comprised of:

Cash and cash equivalents		1,842,582		1,855,934
Cash held in reserve		<u>2,688,292</u>		<u>2,184,703</u>
	\$	<u>4,530,874</u>	\$	<u>4,040,637</u>

See accompanying notes and schedules to the consolidated financial statements.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**1. Significant accounting policies**

The consolidated financial statements of the Town of Digby are prepared by management in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the Town are as follows:

**Reporting entity**

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

Interdepartmental and organizational transactions and balances are eliminated.

**Budget**

The budget was approved by the Mayor and Council on July 4, 2023.

**Basis of accounting**

The basis of accounting followed in the financial statement presentation includes revenues in the period in which the transactions or events occurred that gave rise to the revenues and expenditures in the period the goods and services are acquired and a liability is incurred or transfers are due.

**Valuation allowance**

*Uncollected taxes and rates*

The Town provides a valuation allowance for estimated losses that will be incurred in collecting receivables outstanding through specific account identification.

In the Water Utility, a valuation allowance is provided for estimated losses that will be incurred in collecting rates receivable outstanding.

**Measurement uncertainty**

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Items requiring the use of significant estimates include the useful life of capital assets, rates for amortization, and asset retirement obligations.

Additionally, PS 3280 Asset retirement obligations requires management to make estimates regarding the useful lives of affected tangible capital assets and the expected retirement costs, as well as timing and duration of these retirement costs.

Estimates are based on the best information available at the time of preparation of the financial statements and are reviewed annually to reflect new information as it becomes available. Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**1. Significant accounting policies (continued)**

**Revenue recognition**

(a) Tax revenue is property tax billings which are prepared by the Town based on assessment rolls issued by Property Valuation Services Corporation. Tax rates are established annually by Town Council. Taxation revenues are recorded at the time tax billings are issued. Assessments and the related property taxes are subject to appeal. Any supplementary billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined. The Town is entitled to collect interest on overdue taxes and is recorded in the period the interest is levied. Annual garbage collection rates are established by Town Council and collected with the property tax billings.

(b) Grant proceeds from other governments are recognized as revenue when the transfer is authorized and eligibility criteria and stipulations are met. Grant proceeds where eligibility criteria and stipulations are not met are recorded as deferred revenue.

(c) Water and sewer rates are established by the Digby Water Commission per consumption rate of 1,000 imperial gallons. A base rate is also charged bi-monthly to water accounts based on the size of meter at a given property. Meters are read bi-monthly, at which time the associated revenues are recorded.

(d) Other revenue is recorded as services or goods are provided, the exchange amount is measurable and collectability of the amount is reasonably assured.

**Financial instruments**

*Initial measurement*

Financial instruments are measured at fair value when issued or acquired. For financial instruments subsequently measured at cost or amortized cost, fair value is adjusted by the amount of the related financing fees and transaction costs. Transaction costs and financing fees relating to financial instruments that are measured subsequently at fair value are recognized in operations in the year in which they are incurred. Financial instruments consist of receivables, receivables from the Province of Nova Scotia and federal government, bank indebtedness, customer deposits, long-term debt, payables and accruals.

*Subsequent measurement*

At each reporting date, the Town measures its financial assets and liabilities at cost or amortized cost (less impairment in the case of financial assets), except for investments, which must be measured at fair value. The Town uses the effective interest rate method to amortize any premiums, discounts, transaction fees and financing fees to the statement of operations. The financial instruments measured at amortized cost are bank indebtedness, receivables, payables and accruals, and loans payable.

For financial assets measured at cost or amortized cost, the Town regularly assesses whether there are any indications of impairment. If there is an indication of impairment, and the Town determines there is significant adverse change in the expected timing or amount of future cash flows from the financial asset, it recognizes an impairment loss in the statement of operations. Any reversals of previously recognized impairment losses are recognized in operations in the year the reversal occurs.

Unless otherwise noted, it is managements opinion that the Town is not exposed to significant interest or credit risk arising from financial instruments.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**1. Significant accounting policies (continued)**

**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 asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

<b>Asset type</b>	<b>Years</b>
Land improvements	25 years
Municipal buildings	40 years
Buildings and plants	10-40 years
Electronic data equipment	5 years
Small equipment	5 years
Machinery and equipment	10 years
Vehicles	5 years
Streets, roads and curbs	30 years
Traffic and street lights	10-25 years
Sidewalks	15-25 years
Sanitary sewer lines and wastewater lagoons	50 years
Storm drains	25 years
Reservoir, source of supply intake and structures	75 years
Chlorine plant and other	20 years
Purification, transmission and distribution equipment and meters	20 years
Transmission and distribution mains	75 years
Services and hydrants	50 years

Assets under construction are not amortized until the asset is available for productive use. Funding related to the purchase of capital assets is recorded as revenue when received. School buildings formally under operational control of the Town have not been recorded as tangible capital assets, as it is more likely than not they would be sold and not put into municipal use.

**Fund accounting**

Funds within the consolidated financial statements consist of the operating, capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance.

- a) Operating Fund – Costs of providing services to the residents of the Town are budgeted based on the revenue generated from property tax assessments.
- b) Capital Fund – The capital fund contains the capital assets which are funded from long term financing and from operations.
- c) Reserve Funds – The reserve funds are restricted funds set by the Town for specific projects and are approved by council.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**1. Significant accounting policies (continued)**

**Liability for contaminated sites**

Contaminated sites are a result of contamination being introduced into the air, soil, water or sediment of a chemical. Organic or radioactive material or live organism that exceeds an environmental standard. The liability would be recorded net of any expected recoveries. A liability for remediation of contaminated sites would be recognized when all the following criteria are met:

- I. An environmental standard exists;
- II. Contamination exceeds the environmental standard;
- III. The Town of Digby:
  - a. Is directly responsible; or
  - b. Accepts responsibility; and
- IV. A reasonable amount of the estimate can be made.

**Related party transactions**

The Town follows Public Sector Accounting section 2200, related party transactions, which establishes the disclosure requirements for reporting related party transactions. Management has determined that there are no transactions to disclose at this time.

**Asset retirement obligation**

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- a) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- b) The past transaction or event giving rise to the liability has occurred;
- c) It is expected that future economic benefit will be given up; and
- d) A reasonable estimate of the amount can be made.

The liability for the closure and decommissioning of wells and transfer station facility has been recognized based on estimated future expenses. The liability associated with the remediation of contaminants present within land owned by the Town has also been recognized based on estimated future expenses on closure of the sites and post-closure care.

The liability is discounted using a present value calculation and adjusted annually for accretion expense. The recognition of a liability resulted in an accompanying increase to the respective capital assets. The increase to tangible capital assets is being amortized in accordance with the amortization accounting policies.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**2. Change in accounting policies**

**Revenue**

On April 1, 2023, the Town adopted Public Sector Accounting Standards PS 3400 - Revenue ("PS 3400"). PS 3400 establishes standards on how to account for and report on revenue. It does not apply to revenues for which specific standards already exist, such as government transfers or restricted revenues. The section distinguishes between revenue that arises from transactions that include performance obligations (i.e. exchange transactions) and transactions that do not have performance obligations (i.e. non-exchange transactions). Revenue from transactions with performance obligations will be recognized when (or as ) the performance obligation is satisfied by providing the promised goods or services to the payor. Revenue from transactions with no performance obligations will be recognized when a public sector entity has the authority to claim or retain the revenue and identifies a past transaction or event that gives rise to an asset.

In accordance with the provisions of this new standard, the Town does not have any changes reflected in their statements as a result of the adoption.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**3. Cash held in reserve**

Cash held in reserve consists of \$1,489,482 (\$1,088,258 – 2023) in General Reserve Funds and \$1,198,810 (\$1,096,445 – 2023) in Water Reserve Funds for a total of \$2,688,292 (\$2,184,703 – 2023). Use of any of these funds is subject to approval by Council.

**4. Long term debt**

	Due	Balance March 31, 2023	Repaid	Issued	Balance March 31, 2024	Interest paid	Interest Rate
Common services M.F.C. Serial debenture	2025	9,389	4,696	-	<b>4,693</b>	293	3.041% - 3.190%
Common services M.F.C. Serial debenture	2026	180,475	20,053	-	<b>160,422</b>	7,192	3.826% - 4.026%
Common services M.F.C. Serial debenture	2026	87,603	21,901	-	<b>65,702</b>	2,005	2.048% - 2.506%
Common services M.F.C. Serial debenture	2027	116,147	23,230	-	<b>92,917</b>	2,515	2.059% - 2.653%
Common services M.F.C. Serial debenture	2028	398,762	36,252	-	<b>362,510</b>	12,815	2.979% - 3.489%
Common services M.F.C. Serial debenture	2029	591,006	84,429	-	<b>506,577</b>	14,165	2.205% - 2.561%
Common services M.F.C. Serial debenture	2033	-	-	350,850	<b>350,850</b>	-	0.000% - 5.460%
		<b>\$ 1,383,382</b>	<b>\$ 190,561</b>	<b>\$ 350,850</b>	<b>\$ 1,543,671</b>	<b>\$ 38,985</b>	

Principal repayments during next five years are due as follows:

2025	\$225,645
2026	\$220,950
2027	\$220,950
2028	\$199,049
2029	\$175,819

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**5. Receivables**

**Taxes receivable**

	Current Year	Prior Year	<u>2024</u> Total	<u>2023</u> Total
Balance, beginning of year	\$ -	\$ 23,170	\$ 23,170	\$ 157,664
Current year's levy	<u>3,776,163</u>	<u>-</u>	<u>3,776,163</u>	<u>3,343,228</u>
	3,776,163	23,170	<b>3,799,333</b>	3,500,892
Deduct				
Current year's collection	<u>(3,622,374)</u>	<u>8,858</u>	<u>(3,613,516)</u>	<u>(3,314,333)</u>
Balance, end of year	\$ <u>153,789</u>	\$ <u>32,028</u>	<b>185,817</b>	186,559
Add interest			<u>12,174</u>	<u>11,614</u>
			<b>197,991</b>	198,173
<b>Other receivables</b>				
HST			<b>46,032</b>	34,867
Federal government - Conditional transfers			<b>3,917</b>	47,560
Provincial government and its agencies				
Conditional transfers			<b>33,686</b>	17,899
The Municipality of the District of Digby			<b>3,032</b>	19,837
Digby Area Recreation Commission			<b>11,096</b>	16,644
Other			<b>121,707</b>	78,453
Water rates - net of allowance of \$77,351 (2023- \$72,065)			<b>185,873</b>	188,659
			<u>\$ 603,334</u>	<u>\$ 602,092</u>

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**6. Tangible Capital Assets**

	Opening Cost	Additions	Disposals	Ending Cost	Opening Accumulated Amortization	Adjustments	Amortization	Ending Accumulated Amortization	2024 Net Book Value	2023 Net Book Value
<b>General Capital</b>										
Land	\$ 638,221	\$ -	(4,067)	\$ 634,154	\$ -	\$ -	\$ -	\$ -	\$ 634,154	\$ 638,221
Land improvements	1,795,360	-	-	1,795,360	1,631,601	-	44,748	1,676,349	119,011	163,759
Municipal buildings	1,710,134	335,285	-	2,045,419	716,630	-	48,618	765,248	1,280,171	993,504
Buildings - plant	3,847,068	13,192	(618,480)	3,241,780	2,322,614	(618,480)	97,739	1,801,873	1,439,907	1,524,454
Buildings - plant - ARO	47,861	-	-	47,861	3,682	-	3,682	7,364	40,497	44,179
Electronic data equipment	55,993	-	-	55,993	45,629	-	2,072	47,701	8,292	10,364
Small equipment	39,223	-	-	39,223	39,223	-	-	39,223	-	-
Machinery and equipment	3,697,493	479,689	(50,000)	4,127,182	2,534,557	(50,000)	222,816	2,707,373	1,419,809	1,162,936
Vehicles	218,539	107,192	-	325,731	197,968	-	20,571	218,539	107,192	20,571
Streets, roads and curbs	2,940,601	117,565	-	3,058,166	1,253,698	-	88,086	1,341,784	1,716,382	1,686,903
Traffic and street lights	409,052	-	-	409,052	227,704	-	25,207	252,911	156,141	181,348
Sidewalks	1,552,767	23,590	-	1,576,357	753,817	-	56,726	810,543	765,814	798,950
Sewer lines	3,525,131	-	-	3,525,131	1,408,473	-	70,503	1,478,976	2,046,155	2,116,651
Storm drains	694,473	28,482	-	722,955	479,616	-	22,265	501,881	221,074	214,857
Wastewater lagoons	1,121,672	-	-	1,121,672	217,940	-	22,434	240,374	881,298	903,732
Work in progress	-	34,090	-	34,090	-	-	-	-	34,090	-
	\$ 22,293,588	\$ 1,139,085	\$ (672,547)	\$ 22,760,126	\$ 11,833,154	\$ (668,480)	\$ 725,467	\$ 11,890,139	\$ 10,869,987	\$ 10,460,429

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

6. Tangible Capital Assets (continued)											
	Opening Cost	Additions	Disposals	Ending Cost	Opening Accumulated Amortization	Adjustments	Amortization	Ending Accumulated Amortization	2024 Net Book Value	2023 Net Book Value	
<b>Water Utility</b>											
Land and land rights											
Source of supply	\$ 44,051	\$ -	\$ -	\$ 44,051	\$ -	\$ -	\$ -	\$ -	\$ 44,051	\$ 44,051	
Mount Pleasant	163,708	-	-	163,708	-	-	-	-	163,708	163,708	
Crawford Road	4,000	-	-	4,000	-	-	-	-	4,000	4,000	
Bel Air Drive	-	10,866	-	10,866	-	-	-	-	10,866	-	
Reservoirs	-	-	-	-	-	-	-	-	-	-	
Town	585,274	-	-	585,274	495,741	-	9,579	505,320	79,954	89,533	
Structures	-	-	-	-	-	-	-	-	-	-	
Source of supply	971,992	38,155	-	1,010,147	847,912	-	10,194	858,106	152,041	124,080	
Source of supply - ARO	68,592	-	-	68,592	1,358	-	1,358	2,716	65,876	67,234	
Power and pumping	23,154	-	-	23,154	23,154	-	-	23,154	-	-	
Chlorine plant	366,398	-	-	366,398	124,424	-	6,674	131,098	235,300	241,974	
Equipment	-	-	-	-	-	-	-	-	-	-	
Electrical pumping	242,224	-	-	242,224	226,391	-	2,104	228,495	13,729	15,833	
Purification	132,069	-	-	132,069	119,287	-	7,972	127,259	4,810	12,782	
Computer	186,001	-	-	186,001	186,001	-	-	186,001	-	-	
Water Testing	59,204	-	-	59,204	59,204	-	-	59,204	-	-	
Mains	-	-	-	-	-	-	-	-	-	-	
Transmission	1,246,714	-	-	1,246,714	519,251	-	16,291	535,542	711,172	727,463	
Distribution	3,940,057	-	-	3,940,057	1,298,609	-	63,802	1,362,411	2,577,646	2,641,448	
Services	177,286	-	-	177,286	44,413	-	3,472	47,885	129,401	132,873	
Meters	309,256	-	-	309,256	274,775	-	4,680	279,455	29,801	34,481	
Hydrants	62,790	-	-	62,790	20,554	-	782	21,336	41,454	42,236	
Vehicles	31,515	26,146	-	57,661	31,515	-	5,229	36,744	20,917	-	
Other	90,256	-	-	90,256	89,002	-	630	89,632	624	1,256	
Depreciation deferral	-	-	-	-	(210,162)	-	-	(210,162)	210,162	210,162	
Work in progress	-	4,748	-	4,748	-	-	-	-	4,748	-	
	\$ 8,704,541	\$ 79,915	\$ -	\$ 8,784,456	\$ 4,151,429	\$ -	\$ 132,767	\$ 4,284,196	\$ 4,500,260	\$ 4,553,114	

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**7. Commitments**

**Organizations in which the Town of Digby contributes**

The Town of Digby is required to contribute to the operations of various boards and commissions, along with other municipal units.

**Digby Housing Authority**

Under an agreement between Canada Mortgage and Housing Corporation, the Nova Scotia Department of Housing, the Town of Digby (the partners) and the Digby Housing Authority, the Digby Housing Authority has lease title to certain housing properties for control, operation, management and administration.

The partners' equity in operations, amortization expense and advances for each project is determined under the respective agreements.

The Town of Digby's net share of the 2024 operating deficit of the Digby Housing Authority which has been included in current expenditures was \$209,732 (2023 - \$77,626).

**Digby Development Agency**

During the year ended March 31, 2024, the Town of Digby paid \$20,000 (2023 - \$20,000) as its share of operations for the Joint Industrial Commission.

**Digby and Area Recreation Facility**

During the year ended March 31, 2024, the Town of Digby contributed \$348,047 (2023 - \$316,981) as its share of operations for the Digby and Area Recreation Facility.

**Western Region Solid Waste Resource Management Authority (Waste Check)**

During the year ended March 31, 2024, the Town of Digby contributed \$5,211 (2023 - \$5,313) as its share of the operation of the Western Region Solid Waste Resource Management Authority.

**Western Regional Enterprise Network**

During the year ended March 31, 2024, the Town of Digby contributed \$19,029 (2023 - \$17,756) to the Western Regional Enterprise Network.

**Digby Area Senior Safety Society**

During the year ended March 31, 2024, the Town of Digby contributed \$20,800 (2023 - \$18,200) to the Digby Area Senior Safety Society.

**Provincial police service agreement**

The Town of Digby has entered into an agreement with the Province of Nova Scotia to receive RCMP policing services for the period April 1, 2012 to March 31, 2032. The Town of Digby will be responsible for 70% of the cost to provide and maintain the service, which is calculated based on the number of RCMP members and other services required. This agreement can be terminated at any point with written notice not less than 24 months prior to termination.

**Curb-side collection and transportation of source separated solid waste**

The Town of Digby has entered into a contract with Digby Salvage and Disposal to collect and transport the Town's solid waste. The contract is effective April 1, 2021 to March 31, 2026 with a cost of \$10,866 per month with an increase of 5% each year.

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**7. Commitments (continued)**

**Solid waste disposal**

Effective January 1, 2006 to March 31, 2027, the Town has entered into an agreement with the Region of Queens Municipality to process solid waste provided by the Town. The costs for 1<sup>st</sup> and 2<sup>nd</sup> generation solid waste are \$48.50 and \$67.50 per tonne respectively. Commencing April 1, 2007, Queens can increase the cost once per annum equal to the percent increase in the preceding 10 year average consumer price index for Nova Scotia or an actual percent increase due to significant regulatory changes beyond the control of the parties.

**Mount Street upgrade**

As at March 31, 2024, the Town has committed to upgrade the infrastructure of Mount Street from Victoria Street to King Street. The contract was awarded to Dexter Construction. Estimated project costs are \$4,100,000 and include new water main and laterals, sanitary sewer main and laterals, storm sewer main and laterals, as well as resurfacing. The Town has secured funding of \$1,716,000 through the Investing in Canada Infrastructure Program to assist with this project. Upgrades to be completed in fiscal 2025.

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**8. Rate of return on rate base**

For the year ended March 31, 2024, the Water Utility had a rate of return on rate base of -0.74% (2023 – 1.48%).

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**9. Pension plans**

The Town contributes to a defined contribution pension plan that covers most of its employees. The plan provides pensions based on accumulated contributions made equally by employees and the Town. The pension expense for the year was \$63,105 (2023 - \$55,324), which is recorded in their respective departments.

The Town contributed to the Municipal Clerk Pension Plan, a multi-employer defined benefit plan whereby a former employee receives a monthly pension. Actuarial valuations for accounting purposes are performed triennially using the going concern basis. The most recent actuarial valuation was prepared at January 1, 2024 and at that time the pension plan had a deficit of \$30,500. The actuarial valuation was based on a number of assumptions about future events.

The Town's actuary performed an extrapolation of the January 1, 2024 valuation to determine the position of the plan as at March 31, 2024. The deficit is estimated to be \$40,700 (2023 - \$42,400). Benefits paid during the year were \$20,509 (2023 - \$14,809).

**10. Contingencies**

The Town has guaranteed a loan for the Digby and Area Recreation Commission in the amount of \$20,508 (2023- \$30,761). No amounts have been required in the past and management expects that there will be no payment for these guarantees in the future.

**11. Remuneration**

The total remuneration and expenses paid to each member of the council and senior management official are as follows:

<u>Council</u>	<u>Remuneration</u>	<u>Expenses</u>
Bartlett, M.	\$ 21,932	\$ 6,259
Cleveland, B.	29,652	6,578
McCormick, W	20,226	37
Saulnier, P	20,226	37
Turnbull, P	20,226	2,365
<u>Senior Management</u>		
CAO	\$ 106,932	\$ 8,235

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**12. Payables and accruals**

	<u>2024</u>	<u>2023</u>
Trade	\$ 472,638	\$ 159,328
Employee	295,499	277,895
Other	<u>70,471</u>	<u>246,283</u>
	<u>\$ 838,608</u>	<u>\$ 683,506</u>

**13. Tax sale surplus**

After a twenty year period of holding these funds in trust has expired, the cash will be transferred to the capital reserve.

**14. Credit facilities**

The Town has an authorized line of credit of \$650,000 with the Bank of Nova Scotia, which bears interest at prime minus 0.75% per annum. At year end, they have drawn \$NIL (2023 – \$NIL). Security for the line of credit is a registered borrowing resolution.

**15. Asset retirement obligation**

The Town's asset retirement obligation consists of the liability for the decommissioning of wells, and closure and decommissioning of transfer station. Closure is required to meet environmental standards, and therefore there is a legal obligation for decommissioning. Following the adoption of PS 3280 - Asset retirement obligations, the Town recognized an obligation relating to this decommissioning and remediation as estimated at April 1, 2022. These assets have remaining useful lives of 13-59 years. Estimated costs have been discounted to the present value using a discount rate of 3.4% per annum.

In accordance with the provisions of the standard, the Town has reflected the following adjustments as at April 1, 2022:

- a) An asset retirement obligation in the amount of \$116,453, representing the original \$174,616 obligation discounted to the present value using a discount rate of 3.4% per annum.
- b) An increase to tangible capital assets, representing the original estimate of the obligation as at the date of the transition.

Changes to the asset retirement obligation in the year are as follows:

	<u>2024</u>	<u>2023</u>
Opening balance	\$ 120,411	\$ -
Liability recognized on adoption of PS 3280	-	116,453
Settlement	-	-
Accretion expense	<u>4,094</u>	<u>3,958</u>
Closing balance	<u>\$ 124,505</u>	<u>\$ 120,411</u>

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

**16. Budget figures**

Public Sector Accounting Standards require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plan in the statement of operations has been adjusted to be on a consistent basis as actual results. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the financial statements:

	<u>Approved Fiscal Plan</u>	<u>Adjustments for PSA</u>	<u>Fiscal Plan Per Financial Statements</u>
<b>Revenues</b>			
Taxes	\$ 3,943,127	\$ (43,889)	\$ 3,899,238
Grants in lieu of taxes	164,139	-	164,139
Services provided to other governments	243,068	-	243,068
Sales of service	170,186	(154,386)	15,800
Other revenue from own sources	193,500	(37,300)	156,200
Unconditional transfers from other governments	390,082	-	390,082
Conditional transfers from federal or provincial governments and agencies	66,120	-	66,120
Conditional transfers from other local governments	3,000	-	3,000
Metered rates	510,200	-	510,200
Flat rates	765	-	765
Public fire protection	239,057	(197,765)	41,292
Private fire protection	3,250	-	3,250
Sprinkler service	3,800	-	3,800
Canada Community-Building Fund	-	168,442	168,442
Grants for capital projects	-	560,015	560,015
Other	59,800	-	59,800
	<u>5,990,094</u>	<u>295,117</u>	<u>6,285,211</u>
<b>Expenditures</b>			
General government services	893,890	17,734	911,624
Protective services	1,688,169	(56,239)	1,631,930
Transportation services	765,251	247,392	1,012,643
Environmental health services	755,815	220,650	976,465
Public health services	106,750	1,375	108,125
Environmental development services	168,651	5,728	174,379
Recreational and cultural services	443,051	91,058	534,109
Source of supply	43,384	-	43,384
Pumping and power	67,796	-	67,796
Water treatment	8,239	-	8,239
Transmission and distribution	325,359	(37,300)	288,059
Administration and general	291,011	(198,275)	92,736
Water amortization	147,841	-	147,841
	<u>5,705,207</u>	<u>292,123</u>	<u>5,997,330</u>
<b>Annual surplus</b>	<u>\$ 284,887</u>	<u>\$ 2,994</u>	<u>\$ 287,881</u>

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**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
March 31, 2024

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**17. Segmented Information**

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

Municipal services are provided by departments and their activity is reported in these funds. The services provided by these departments are as follows.

General Government Services

This department is responsible for the overall financial and local government administration. Its tasks include tax, water and sewer billings and payments, accounts payable and receivables, budgets and financial statements, the Municipal Government Act, administration and maintenance of bylaws and change of address.

Protective Services

This department is responsible for ensuring the safety of the residents. Its tasks include bylaw enforcement, animal control, emergency measures and fire protection.

Transport Services

This department is responsible for transportation services within the Town. Its tasks include maintaining roads and sidewalks, and street lighting.

Environmental Health Services

This department is responsible for the maintenance and operations of waste and sewer services provided to residents and other customers. Its tasks include recycling, composting and sewer hook-up.

Public Health Services

This department is responsible for their portion for the Digby Housing Authority deficit and contributions towards doctor recruitment.

Environmental Development Services

This department is responsible for the planning and development within the Town. Its tasks include developing strategies and planning reports, issuing development permits and approving subdivision applications.

Recreation and Cultural Services

This department is responsible for promoting and offering recreation opportunities and activities to the Town's residents.

Digby Water Commission

This department is responsible for the maintenance and operations of water services provided to residents and other customers. Operations are segmented by Source of Supply, Power and Pumping, Water Treatment, Transmission and Distribution, and Administration & General.

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**17. Segmented Information - Town of Digby**

	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health Services	Environmental Development Services	Recreation and Cultural Services	2024		2023	
								Consolidated		Consolidated	
<b>Revenue</b>											
Taxes	\$ 660,646	\$ 1,182,645	\$ 733,853	\$ 707,635	\$ 78,357	\$ 126,371	\$ 387,065	\$ 3,876,572	\$ 3,441,840		
Grants in lieu of taxes Services provided to other governments	27,978	50,083	31,077	29,967	3,318	5,352	16,391	164,166	154,791		
Sales of services	-	-	-	249,809	-	-	-	249,809	198,265		
Other revenue from own sources	197,270	17,652	-	-	-	11,884	-	11,884	13,574		
Unconditional transfers from other governments	66,351	118,778	73,704	71,071	7,870	12,691	38,874	262,844	167,201		
Conditional transfers from federal or provincial governments and agencies	127,661	1,000	-	-	-	-	8,500	137,161	158,856		
Conditional transfers from other local governments	-	-	-	-	-	-	3,000	3,000	3,000		
Interest	55,745	-	-	-	-	-	-	55,745	31,801		
CCBF	-	-	-	168,442	-	-	-	168,442	164,434		
Grants for capital projects	-	-	-	210,395	-	-	355,492	565,887	113,411		
	<u>1,135,651</u>	<u>1,370,158</u>	<u>838,634</u>	<u>1,437,319</u>	<u>89,545</u>	<u>204,220</u>	<u>809,322</u>	<u>5,884,849</u>	<u>4,837,787</u>		
<b>Expenditures</b>											
Salaries and benefits	625,597	57,131	421,124	112,213	-	72,771	-	1,288,836	1,156,576		
Goods and services	183,158	28,770	353,657	-	236,482	132,942	449,396	1,384,405	1,219,542		
Amortization	17,734	141,526	247,392	1,682	1,375	5,728	91,058	506,495	485,133		
Interest	757	11,682	52,054	20,006	-	-	1,319	85,818	43,582		
Other	134,521	1,432,855	-	877,072	-	(218,549)	-	2,225,899	2,119,229		
	<u>961,767</u>	<u>1,671,964</u>	<u>1,074,227</u>	<u>1,010,973</u>	<u>237,857</u>	<u>(7,108)</u>	<u>541,773</u>	<u>5,491,453</u>	<u>5,024,062</u>		
Surplus (deficit) for the year	\$ <u>173,884</u>	\$ <u>(301,806)</u>	\$ <u>(235,593)</u>	\$ <u>426,346</u>	\$ <u>(148,312)</u>	\$ <u>211,328</u>	\$ <u>267,549</u>	\$ <u>393,396</u>	\$ <u>(186,275)</u>		

**Town of Digby**  
**Notes to the Consolidated Financial Statements**  
 March 31, 2024

**17. Segmented Information - Digby Water Commission**

	Source of Supply	Power and Pumping	Water Treatment	Transmission and Distribution	Admin & General	2024 Consolidated	2023 Consolidated
<b>Revenue</b>							
Metered rates	\$ 44,240	\$ 69,133	\$ 8,401	\$ 293,739	\$ 94,565	\$ 510,078	\$ 503,959
Flat rates	66	104	13	441	141	765	765
Public fire protection	3,582	5,596	680	23,779	7,655	41,292	41,292
Private fire protection	281	440	54	1,872	603	3,250	3,250
Sprinkler service	330	515	63	2,188	704	3,800	3,799
Interest	-	-	-	-	51,912	51,912	36,094
Other	-	-	-	-	63,001	63,001	58,336
	<u>48,499</u>	<u>75,788</u>	<u>9,211</u>	<u>322,019</u>	<u>218,581</u>	<u>674,098</u>	<u>647,495</u>
<b>Expenditures</b>							
Salaries and benefits	-	-	-	193,729	-	193,729	180,547
Goods and services	68,816	82,650	30,528	111,278	-	293,272	190,373
Amortization	-	-	-	-	132,767	132,767	137,445
Interest	-	-	-	-	-	-	-
Other	-	-	-	-	87,605	87,605	71,923
	<u>68,816</u>	<u>82,650</u>	<u>30,528</u>	<u>305,007</u>	<u>220,372</u>	<u>707,373</u>	<u>580,288</u>
Surplus (deficit) for the year	\$ <u>(20,317)</u>	\$ <u>(6,862)</u>	\$ <u>(21,317)</u>	\$ <u>17,012</u>	\$ <u>(1,791)</u>	\$ <u>(33,275)</u>	\$ <u>67,207</u>

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**

Year Ended March 31 (unaudited)

2024

2023

**REVENUE**

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Taxes</b>			
Assessable property			
Residential	\$ 2,225,423	\$ 2,223,479	\$ 1,939,323
Commercial property	1,159,675	1,154,838	1,037,596
Resource	8,363	8,722	8,749
Special assessments			
Environmental health services	670,801	680,331	605,392
Industrial park	77,379	77,379	72,939
Business property			
Based on revenue (Aliant)	12,048	12,048	12,336
Other taxes			
Deed transfer tax	132,000	106,226	131,155
Marketing levy	-	47,922	-
Less: appropriation to regional centre for education	<u>(386,451)</u>	<u>(386,451)</u>	<u>(365,650)</u>
	<u>\$ 3,899,238</u>	<u>\$ 3,924,494</u>	<u>\$ 3,441,840</u>
<b>Grants in lieu of taxes</b>			
Federal government	\$ 40,191	\$ 40,219	\$ 36,727
Federal government agencies			
Canada Post	14,550	14,550	13,752
Provincial government	<u>109,398</u>	<u>109,397</u>	<u>104,312</u>
	<u>\$ 164,139</u>	<u>\$ 164,166</u>	<u>\$ 154,791</u>
<b>Services provided to other governments</b>			
Other local government			
Environmental health services	\$ 243,068	\$ 249,809	\$ 198,265
<b>Sales of service</b>			
Criminal record check	\$ 1,400	\$ 1,185	\$ 1,205
Solid waste drop off fees	9,300	4,829	7,594
Other services	<u>5,100</u>	<u>5,870</u>	<u>4,775</u>
	<u>\$ 15,800</u>	<u>\$ 11,884</u>	<u>\$ 13,574</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**

Year Ended March 31 (unaudited)

	<b>2024</b>		<b>2023</b>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Other revenue from own sources</b>			
Licenses and permits	\$ 6,150	\$ 6,996	\$ 7,717
Fines	15,250	17,652	13,736
Rentals	39,800	23,728	37,633
Return on investments	43,000	57,073	42,467
Penalties and interest on taxes	31,000	37,780	24,779
Miscellaneous	21,000	71,693	40,869
	<u>\$ 156,200</u>	<u>\$ 214,922</u>	<u>\$ 167,201</u>
<b>Unconditional transfers from other governments</b>			
Provincial government			
Department of Transportation gasoline tax rebate	\$ 6,524	\$ 6,000	\$ 8,014
Municipal Financial Capacity and Town Foundation Grant	368,558	368,558	368,558
NS Power Inc. (HST rebate)	15,000	14,781	14,042
	<u>\$ 390,082</u>	<u>\$ 389,339</u>	<u>\$ 390,614</u>
<b>Conditional transfers from federal or provincial governments and agencies</b>			
Protective services	\$ 1,000	\$ 1,000	\$ 1,000
Federal government	58,120	52,577	112,041
Safe Restart funding	500	37,994	37,315
Sustainable Services Growth Fund	-	37,090	-
Nova Scotia visitor information centre funding	6,500	8,500	8,500
	<u>\$ 66,120</u>	<u>\$ 137,161</u>	<u>\$ 158,856</u>
<b>Conditional transfers from other local governments</b>			
Municipality of the District of Digby - Tourist Bureau	\$ 3,000	\$ 3,000	\$ 3,000

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**  
Year Ended March 31 (unaudited)

	2024		2023
<b>EXPENDITURES</b>			
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>General Government Services</b>			
Legislative			
Mayor			
Remuneration	\$ 29,644	\$ 29,652	\$ 28,768
Expenses	5,000	6,578	1,973
Council			
Remuneration	82,588	82,610	80,149
Expenses	11,642	13,341	6,083
General administrative			
Administrative	510,030	513,335	491,860
Financial management	28,472	32,220	25,884
Taxation			
Reduced taxation - Exemptions	19,565	29,316	17,004
Assessment services	25,553	25,553	26,840
Other general administrative services	88,216	96,764	80,710
Other general government services			
Conventions and delegations	7,350	4,089	7,376
Insurance	14,773	18,479	12,504
Grants to organizations and individuals	38,700	40,660	40,234
Election	3,000	3,000	3,000
Other	28,600	49,379	70,342
Amortization	17,734	17,734	17,297
Interest on debt	757	757	853
Gain on disposal of capital assets	-	-	(70,325)
Pension adjustment	-	(1,700)	(10,100)
	<u>\$ 911,624</u>	<u>\$ 961,767</u>	<u>\$ 830,452</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**  
Year Ended March 31 (unaudited)

	<b>2024</b>		<b>2023</b>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Protective Services</b>			
Police protection			
RCMP	\$ 1,069,224	\$ 1,068,989	\$ 1,008,107
Correctional services	26,000	25,170	25,476
Law enforcement			
Prosecuting attorney	3,300	3,750	5,291
Special constable	56,723	57,131	45,451
Other	25,253	22,533	22,504
Fire protection			
Fire station and building	43,500	69,982	39,204
Firefighting equipment	33,000	48,459	36,949
Insurance	28,815	31,424	20,087
Grants	120,400	120,400	100,000
Other	6,707	5,869	6,388
Emergency measures	6,600	6,528	5,425
Other			
Animal and pest control	3,900	3,600	3,600
Senior safety program	20,800	20,800	18,200
Surveillance camera	500	749	1,275
Protective inspection	34,000	33,372	33,372
Amortization	141,526	141,526	137,867
Interest on debt	11,682	11,682	13,165
	<u>\$ 1,631,930</u>	<u>\$ 1,671,964</u>	<u>\$ 1,522,362</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**  
Year Ended March 31 (unaudited)

	2024		2023	
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>	
<b>Transportation services</b>				
Common services				
Administration	\$ 21,202	\$ 22,885	\$ 21,854	
Wages and benefits	370,357	398,239	346,497	
General equipment	21,000	24,735	25,631	
Other	44,485	42,722	48,555	
Public transit	10,000	10,000	4,000	
Road transport				
Roads and streets	205,289	238,793	217,648	
Street lighting	20,000	18,684	23,848	
Traffic services	17,200	18,724	14,103	
Parking	500	-	-	
Amortization	247,392	247,392	240,057	
Loss on disposal of capital assets	-	-	2,767	
Interest on debt	<u>55,218</u>	<u>52,054</u>	<u>6,195</u>	
	<u>\$ 1,012,643</u>	<u>\$ 1,074,228</u>	<u>\$ 951,155</u>	
<b>Environmental health services</b>				
Sewage collection and disposal				
Sewage collection systems	\$ 158,909	\$ 169,813	\$ 186,871	
Sewage lift stations	35,415	51,790	33,729	
Sewage treatment and disposal	170,142	168,194	147,833	
Garbage and waste collection and disposal				
Garbage and waste collection	371,343	379,631	342,032	
Amortization	220,650	220,650	219,542	
Accretion expense	-	1,682	1,627	
(Gain) on disposal of capital assets	-	(793)	-	
Interest on debt	<u>20,006</u>	<u>20,006</u>	<u>21,811</u>	
	<u>\$ 976,465</u>	<u>\$ 1,010,973</u>	<u>\$ 953,444</u>	
<b>Public health services</b>				
Deficit of Digby Housing Authority	\$ 80,000	\$ 209,732	\$ 77,626	
Doctor recruitment	26,750	26,750	8,917	
Amortization	<u>1,375</u>	<u>1,375</u>	<u>-</u>	
	<u>\$ 108,125</u>	<u>\$ 237,857</u>	<u>\$ 86,543</u>	

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**

Year Ended March 31 (unaudited)

2024

2023

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Environmental development services</b>			
Environment planning and zoning	\$ 31,000	\$ 20,969	\$ 26,031
Other environment development			
Tourism	93,351	133,650	52,499
Other	3,400	5,856	39,966
Industrial commission	20,000	20,000	20,000
Community development			
Transfer to WREN	18,000	19,029	17,756
Other	2,900	6,209	22,360
Amortization	5,728	5,728	5,580
(Gain) on disposal of capital assets	-	(218,549)	-
	<u>\$ 174,379</u>	<u>\$ (7,108)</u>	<u>\$ 184,192</u>
<b>Recreational and cultural services</b>			
Administration	\$ 349,497	\$ 350,478	\$ 318,075
Parks, playgrounds, and sports fields	33,500	42,925	46,519
Cultural buildings	22,000	17,409	19,323
Library	19,000	18,838	11,003
Regional library	17,535	16,700	16,700
Other	200	3,046	215
Amortization	91,058	91,058	82,705
Interest on debt	1,319	1,319	1,558
	<u>\$ 534,109</u>	<u>\$ 541,773</u>	<u>\$ 496,097</u>
<b>Source of supply</b>			
Repairs and maintenance	\$ 43,384	\$ 68,816	\$ 37,036
<b>Power and pumping</b>			
Power	\$ 67,796	\$ 82,650	\$ 61,123
<b>Water treatment</b>			
Power	\$ 5,001	\$ 5,496	\$ 4,809
Repairs and maintenance	3,238	25,032	2,966
	<u>\$ 8,239</u>	<u>\$ 30,528</u>	<u>\$ 7,775</u>
<b>Transmission and distribution</b>			
Maintenance of mains	\$ 57,834	\$ 88,554	\$ 62,092
Wages, benefits and insurance	216,669	193,729	180,547
Operating supplies	7,481	10,454	9,822
Maintenance of meters and hydrants	6,075	12,270	12,525
	<u>\$ 288,059</u>	<u>\$ 305,007</u>	<u>\$ 264,986</u>

See accompanying notes and schedules to the consolidated financial statements.

**Town of Digby**  
**Schedules to Consolidated Statement of Operations**  
Year Ended March 31 (unaudited)

	2024		2023
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
<b>Administration and general</b>			
Audit and legal	\$ 5,512	\$ 6,494	\$ 3,129
Uncollectible accounts	6,900	5,286	5,116
Miscellaneous general expenses	35,640	27,087	21,308
Building repairs and maintenance	4,697	5,028	3,506
Consumer billing and accounting	32,554	32,975	28,962
General office expenditures	<u>7,433</u>	<u>8,322</u>	<u>7,571</u>
	<u>\$ 92,736</u>	<u>\$ 85,192</u>	<u>\$ 69,592</u>

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