

**Annual Public Meeting
Chester Royal Canadian Legion Branch #44
Wednesday, October 7, 2020 – 7:00 pm**

Attendance: Bill Nauss, Commission Chair; Nancy Hatch, Commission Vice Chair; Jo-Ann Grant, Commissioner; Michael Heisler, Commissioner; Martin Hiltz, Commissioner; Dennis Egyedy, Clerk Treasurer; Maxine Veinot, Recording Secretary; Lawrence Lake, Auditor; Everett Hiltz, Fire Chief

Public Gallery: Carol Nauss, Mike Mulrooney, CVFD Assistant Deputy Chief Greg Conron, CVFD Deputy Chief Bill Zinck Jr., Marilyn Hay – Municipal Advisor, Kerry Keddy

1.0 Call to Order

Chairman Nauss called the October 7, 2020, Annual Public Meeting of the Village of Chester Commission, at the Royal Canadian Legion hall, to order at 7:00 pm.

2.0 Review/Approval of Agenda

MOTION #20-260: Commissioner Hatch moved; Commissioner Hiltz seconded:
The approval of the agenda as presented.

Unanimously Carried

3.0 Chair's Report – (attached)

MOTION #20-261: Commissioner Hiltz moved; Commissioner Hatch seconded:
The approval of the Chair's report as presented.

Unanimously Carried

Chair Report:

Good Evening, my name is Bill Nauss and on behalf of Dennis Egyedy our Commission Clerk Treasurer, our Administrative Assistant Maxine Venoit and my fellow Commissioners, I would like to extend my appreciation to those in attendance at this Annual General Meeting of the Village of Chester Commission.

In the Clerks report, Dennis has explained why there has been an approximate sixteen month delay since the last AGM meeting. The Commission has operated "Virtually" in order to move forward with necessary duties and projects.

Like other organizations, COVID-19 has presented challenges for the Commission and staff, but we moved forward with several goals. The Clerks report speaks to what occurred over the past months so I will be brief and discuss something not within Denis's report.

To the Commissioners, thank you for working towards improving the working relationship between our Municipality of Chester Councilors, the Chester Volunteer Fire Department (CVFD) and the Red Cross Swim Program. Working together is always a Win/Win for all.

The Lido Pool wall repair work was scheduled before COVID-19 and was completed as expected. Other jurisdictions with pools were reluctant to open to the public due to the COVID19 threat. When the decision was made to open the Lido a great deal of work had to be accomplished to open and operate under COVID-19 guidelines, so on behalf of the Commissioners present, I would like to extend our appreciation to those who were instrumental in the opening and operation of the Lido Pool this year.

Washrooms:

Carol Delong, Darlene DeMille and Donna Russell. Thank you for keeping the pool washrooms clean.

Life Guards:

In a last minute Dennis had to search out Life Guards. The Pool can't open without lifeguards. He was very fortunate to find Max Millar & Matthew Pothier who watched over the pool. We also borrowed Laura Robar from the Darcy's swim program, as needed.

Swim Program:

Again Darcy Stevens had another successful swim program. This wouldn't have happened without the participation of Julia O'Reagan & Laura Robar, Program Instructors. Thank you for passing on skills that may save a child's life.

General Clean-up:

A Thank you to Terry Delong. He was hired to do general clean-up at the Freda's area and Lido Pool area.

Lastly Paul Mulroney:

Paul handled the maintenance & coordination of all things pool. Concrete wall and floor cleaning, pool wall painting etc. and was every ones, "Go to guy". Thank you, Paul.

Respectfully,

Bill Nauss, Chair.

4.0 Clerk Treasurer's Report – (attached)

MOTION #20-262: Commissioner Grant moved; Commissioner Heisler seconded:

The approval of the Clerk Treasurer's report as presented.

Unanimously Carried

CLERK TREASURER'S REPORT

It has been sixteen months since our last Annual Public Meeting due to the COVID 19 restrictions and the Provincial Declared State of Emergency issued on March 22nd, 2020. Although, the State of Emergency is still in place, the Honourable Chuck Porter, Minister of Municipal Affairs and Housing has issued Directive 20-011 (attached) to permit a village commission to hold a meeting of electors and an election of village commissioners during the State of Emergency, on the condition that all applicable requirements of the Health Protection Order can be followed during the meeting and elections.

Fortunately, village operations continued through remote access when the office was closed on March 23rd, 2020. Our first meeting under the new health regulations was held on May 13th, via Zoom application. Until there is a clear indication from the provincial government, meetings will continue remotely to ensure public safety.

In 2019, the commission budgeted for the cleanup of the firehall knotweed. After a dry summer, the grass has started to grow and with regular mowing the knotweed is under control. The village has assumed responsibility for keeping Freda's Beach clean of debris and seaweed, the beach is well used by bathers and sun seekers. Rodents became a problem last year and Terminix was contracted for one year to control and monitor the rodent population. The public has been very receptive and cooperative in allowing Terminix access to their property when there was an issue in an area.

A Request for Proposals was issued last year to replace the Tandem Tanker Truck and sent to 12 manufacturers for a quotation. Only two companies provided specifications with a final price close to one million dollars, the purchase was declined. The commission agreed that a firehall must be constructed to fit manufactured trucks. A Firehall Building Committee was established on September 11, 2019 to investigate and recommend to the commission plans for the construction of a new firehall. Currently, the committee is investigating possible site locations.

There are seven new policies approved by the commission as follows: 1. Meeting and Procedures; 2. Audit Committee; 3. Records Management and Destruction; 4. Reserve Funds; 5. Reimbursement; 6. Commission Code of Conduct; and 7. Property Tax Exemption.

Concrete repairs at the Lido Pool were completed last year to the exterior wall after the pool closed in September 2019. This year, repairs were made to the interior walls prior to opening the pool in July 2020. COVID 19 required us to develop new standards for opening the pool and public washrooms. According to health guidelines, a record was maintained of all participants at the pool and physical distancing was practised. Cleaning of the public washrooms was increased to prevent exposure to the virus. The pool was a welcomed spot for all tourist within the Atlantic Bubble.

The 2020-2021 budget was approved on June 10th, 2020. The tax rate for the village remained the same for the last three years at \$0.1517/\$100 assessment and projected revenues are at \$958,227.00. Overall expenditures for operating and capital expenses are as follows:

General Government	\$315,790.00
Fire Services	620,437.00
Emergency Services	22,000.00

The village presently has six Reserve accounts for a total of \$1,637,147.00 for future equipment purchases or building construction/repairs. Most of the funds are locked-in term deposits and on maturity of each fund over the next 1.5 years, we will realize interest income of \$24,180.00.

Overall, village operations have been running very well with the work of my Administrative Assistant and our Handyman at the pool, ambulance bay, wreaths, flowers, etc. The Christmas wreaths and flower baskets look great every year and I would like to expand the program. In next year's budget I would welcome any new or expanded initiatives for 2021/22.

5.0 Auditor's Report – (Appendix A)

MOTION #20-263: Commissioner Hatch moved; Commissioner Heisler seconded:
The approval of the Auditor's report as presented.

Unanimously Carried

6.0 Fire Chief's Report – (attached)

MOTION: #20-264: Commissioner Heisler moved; Commissioner Hiltz seconded:
The approval of the Fire Chief's report as presented.

Unanimously Carried

CVFD Fire Chief Report – October 7, 2020

Good evening commissioners and residents,

Calls, Meetings, and Practices

In the past 18 months CVFD has responded to 188 emergency dispatches consisting of several structure fires, motor vehicle collisions, water rescues, investigations, alarms, and of course what would the year be without a fire at Kaizer Meadow. The department held 17 Department meetings, & 17 Officer meetings, both in person and virtually, 21 regular practices, 1 municipal practice, 1 special practice, and several site incident preplans in the district. Unfortunately COVID 19 caused many training events in 2020 to be cancelled due to social distancing constraints. This has also delayed CVFD's Annual General Meeting, scheduled for next week, and the department's annual banquet which may be held off until 2021. Hurricane Dorian, whom we all believed was to be replaced by Hurricane Teddy, was the largest event to affect the district resulting in 33 incidents within 24 hours. More recently the Forest Fire in Chester Grant saw several members and apparatus respond as mutual aid with Chester Basin to control the blaze.

Members

CVFD has welcomed five new probationary members to the department, Peter Millman from Chester, Taylour Stevens from Chester who is a 3rd generation member (Chad Stevens, Dennis Stevens), Kyle Livingston from East River, Micayla Dorey from Chester who is a former member of Western Shore Fire Department, and Matthew Kaizer a former junior from Robinson Corner. Several members have also achieved service milestones this past year.

- Chris MacDonald – 40 Years
- Wayne Payne – 40 Years
- Cody Stevens – 20 Years
- Martin Hiltz – 20 Years
- Everett Hiltz – 20 Years
- Emma Demont – 15 Years
- Nick Hirtle – 10 Years
- Savannah Rhyno – 5 Years
- Simon Yip – 5 Years

Sadly with the good comes the bad as CVFD was forced to bid farewell to one of our own on November 9th. Grant Payne dedicated 47 years of service to the fire district and he always did it with a smile.

Budget & Equipment

The 2019/2020 Budget concluded with CVFD under budget on all accounts except apparatus maintenance. Both unit 541, the 2007 pumper tanker, and unit 551, the 1996 tanker, required extensive maintenance in order for them to pass road inspections. Major purchases for the year included the replacement of the High Pressure Air Bags used primarily

on motor vehicle collisions. And the continued replacement of members Personal Protective Equipment which has mandatory 15 year retirement.

The global pandemic and provincial state of emergency brought with it many other challenges for CVFD to overcome. Rigorous cleaning of apparatus & equipment after every emergency dispatch has resulted in volunteers spending countless extra hours at the station. Personal protective equipment typically only used on medical calls has become part of every incident and routine calls are not so routine anymore, but the members of CVFD continued to respond diligently to every incident. I'd be remiss if I didn't thank every member of the Chester Volunteer Fire Department and their families for their continued resolve and professionalism during these unsure times.

I concluded my report last year looking forward to having a new tanker serving the fire district by now. Unsuccessfully this was caused by the current fire station's shortcoming with housing a stock chassis unit and requires a custom built unit to fit. This and a lengthy list of other deficiencies has fortunately resulted in the fire department and commission forming a joint committee to replace the aged building at 149 Central Street. This will be a much needed and essential project that will serve the businesses and residents of the fire district of Chester Volunteer Fire Department and surrounding communities for decades. I thank the Village staff and Commissioners for their dedication to this project and to the Village of Chester as a whole, Commissioner Nauss I thank you for your time served as Chair of the commission, I wish you the best in the coming election.

Respectfully,
Everett Hiltz
Fire Chief, Chester Volunteer Fire Department

7.0 Swim Instruction Report – (attached)

MOTION #20-265: Commissioner Grant moved; Commissioner Hatch seconded:
The approval of the Chester District Swim Program Report.

Unanimously Carried

Chester District Swim Program
4071 Hwy 3 PO Box 147
Chester, NS BOY IJO

October 7, 2020

Village Commissioners, Ladies and Gentlemen

Another year has come and gone. The summer of 2019 went very well at the Lido pool. We operated a nine week swim program with approximately 50-60 participants per day. The participants ranged in age 6 mos and up.

Our instructors for summer 2019 were Max Miller and Lauren Williams. They did a great job and the parents were very pleased.

We participated in fundraisers during 2019 - the Graves Island Car show and Coveside Horse show where we held barbecues. We always receive great support for these fundraisers. The last day of

swim lessons we held fun day which included games, swim-a-thon, prizes, pizza, cake and treat bags.

As you know the summer of 2020 was very different from any other.

We were very fortunate that the pool was able to be opened. The parents were very thankful and appreciative to have swim lessons for their children as the children needed structure, activity and to socialize on a very small basis.

We would like to thank the Village Commission for the upkeep of the Lido and the opportunity to use the pool for swim lessons. As you know, the pool is a very important part of the Village and Municipality. Lessons are very important to everyone as we are near the water. One never know when they may be in an emergency situation in or around water whether it be beach, ocean, lake, river or pool. The swim lessons provide the participant with life saving skills. The parents have expressed great support for the swim program at the Lido and want the lessons to continue.

We are looking forward to a great summer in 2021.

I move the adoption of this report.

Darcy Stevens-Chairperson
Chester District Swim Program

8.0 Public Members

Carol Nauss: Mrs. Nauss thanked the Fire Department members on their service. Mrs. Nauss also thanked the Commissioners and stated she was glad to see that the commission is working in cooperation with the municipality. Mrs. Nauss, on behalf of the Heritage Society, thanked all for the help toward the event for Canada Day, which was a resounding success.

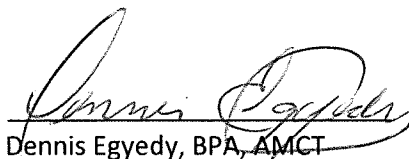
9.0 Adjournment

Next Regular Monthly Meeting - October 21, 2020 – 7:00 pm.

Commissioner Heisler adjourned the October 7, 2020 Annual Public meeting at 7:39 pm.



Bill Nauss
Commission Chair



Dennis Egyedy, BPA, AMCT
Clerk Treasurer

Village of Chester

Chester, Nova Scotia

Financial Statements

March 31, 2020

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Morse Brewster Lake

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INDEPENDENT AUDITOR'S REPORT

To the Chairman and Commissioners of the Village of Chester

Opinion

We have audited the accompanying consolidated financial statements of **Village of Chester**, which comprise the statement of financial position as at March 31, 2020, and the statement of operations, statement of net financial assets and statement of cash flows for the years then ended, and notes to the 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 **Village of Chester**, as at March 31, 2020, and the results of operations and changes in net financial assets 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 Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

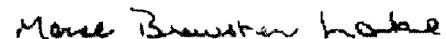
Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Berwick, Nova Scotia
June 10, 2020



Chartered Professional Accountants
Registered Municipal Auditor

Village of Chester
Consolidated Statement of Financial Activities
Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
Revenue			
Taxation	\$ 868,000	\$ 874,315	\$ 857,263
Transfers from other governments	1,500	1,313	1,540
Transfer from reserve	27,514	-	-
Insurance proceeds	-	-	36,667
Interest earned	-	12,754	11,357
Rental income	23,936	28,739	23,984
Other	<u>2,500</u>	<u>4,100</u>	<u>5,642</u>
	<u>923,450</u>	<u>921,221</u>	<u>936,453</u>
Expenditures			
General government services (page 11)	146,300	158,922	129,923
Crossing Guard	12,500	9,502	11,958
Street lighting	10,000	7,807	8,196
Fire protection (page 12)	347,750	262,143	233,451
Beautification and clean up (page 11)	57,400	53,881	71,722
EMC - rental expense	20,000	19,743	7,738
Fire boat	9,900	6,869	6,596
Loss on disposal of assets	-	-	1,643
Jib lot - operating expenses	2,500	1,408	2,237
Amortization	182,537	182,537	169,847
Lido pool and washrooms (page 11)	<u>81,600</u>	<u>51,526</u>	<u>67,237</u>
	<u>870,487</u>	<u>754,338</u>	<u>710,548</u>
Annual Surplus	<u>\$ 52,963</u>	<u>\$ 166,883</u>	<u>\$ 225,905</u>

Village of Chester

Consolidated Statement of Financial Position

March 31, 2020

	<u>2020</u>	<u>2019</u>
Financial Assets		
Current		
Cash -operating	\$ 283,267	\$ 235,830
Cash -reserves (page 13)	36,679	1,270,376
Short term investments (GIC at 1.20-1.30%, page 13)	1,450,425	1
HST recoverable	19,461	41,323
Receivables	<u>12,683</u>	<u>67,638</u>
	<u>1,802,515</u>	<u>1,615,168</u>
Financial Liabilities		
Current		
Payables and accruals	32,484	59,464
Government remittances payable	<u>3,435</u>	<u>5,390</u>
	<u>35,919</u>	<u>64,854</u>
Net Financial Assets	<u>1,766,596</u>	<u>1,550,314</u>
Non-Financial Assets		
Prepaid expenses	15,969	16,239
Property and Equipment (note 2)	<u>1,465,490</u>	<u>1,514,619</u>
	<u>1,481,459</u>	<u>1,530,858</u>
	<u>\$ 3,248,055</u>	<u>\$ 3,081,172</u>
Surplus		
Reserve Funds (page 13)	\$ 1,499,787	\$ 1,307,043
Investment in Capital Assets (note 4)	1,465,490	1,514,619
Accumulated Surplus (note 3)	<u>282,778</u>	<u>259,510</u>
	<u>\$ 3,248,055</u>	<u>\$ 3,081,172</u>

On behalf of the Village of Chester

_____, Chairperson _____, Commissioner

Village of Chester

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
Annual Surplus	\$ 52,963	\$ 166,883	\$ 225,905
Add (Deduct):			
Acquisition of tangible capital assets	(55,500)	(133,408)	(160,350)
Amortization of tangible capital assets	182,537	182,537	169,847
Loss on disposal of tangible capital assets	-	-	1,643
Use of prepaids assets	<u>-</u>	<u>270</u>	<u>(921)</u>
Increase in Net Financial Assets	\$ <u>180,000</u>	216,282	236,124
Net Financial Assets, beginning of year		<u>1,550,314</u>	<u>1,314,190</u>
Net Financial Assets, end of year		\$ <u>1,766,596</u>	\$ <u>1,550,314</u>

Village of Chester

Consolidated Statement of Changes in Financial Position

Year Ended March 31, 2020

	<u>2020</u>	<u>2019</u>
Cash flow from operating activities:		
Annual surplus	\$ 166,883	\$ 225,905
Amortization	182,537	169,847
Loss on disposal of tangible capital assets	-	1,643
 Change in		
Accounts receivable	76,818	(73,313)
Prepaid	270	(921)
Payables and accruals	<u>(28,935)</u>	<u>22,010</u>
	<u>397,573</u>	<u>345,171</u>
 Cash flow from investing activities:		
Purchase of investments	(1,450,425)	-
Proceeds on sale of investments	-	1,100,348
Purchase of tangible capital assets	<u>(133,408)</u>	<u>(160,350)</u>
	<u>(1,583,833)</u>	<u>939,998</u>
 Cash Increase (Decrease)	(1,186,260)	1,285,169
 Cash and Equivalencies, beginning of year	<u>1,506,206</u>	<u>221,037</u>
 Cash and Equivalencies, end of year	<u>\$ 319,946</u>	<u>\$ 1,506,206</u>
 Represented By:		
Cash -operating	\$ 283,267	\$ 235,830
Cash -reserves	<u>36,679</u>	<u>1,270,376</u>
	<u>\$ 319,946</u>	<u>\$ 1,506,206</u>

Village of Chester

Notes to Financial Statements

March 31, 2020

1. Significant Accounting Policies

Basis of Presentation

The consolidated financial statements of the Village of Chester are the representation of management prepared in accordance with Canadian accounting standards for the public sector.

Basis of Consolidation

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

Interdepartmental and organizational transactions and balances are eliminated.

Revenue Recognition

Taxation and related revenue: Property tax billings are prepared based on the assessment rolls issued by Property Valuation Services Corporation. Tax rates are established annually by the Commission, incorporating amounts to be raised for local services. Taxation revenues are recorded at the time tax billings are due.

Government Transfers

Government transfers are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Other Revenue

Other revenues are recognized as services or goods are provided, the exchange amount is measured and collectibility of the amount is reasonably assured.

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.

Use of Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and 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 period. Actual results may differ from those estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts and estimated useful life of tangible capital assets.

Village of Chester

Notes to Financial Statements

March 31, 2020

1. Significant Accounting Policies (continued)

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess revenues and over expenses, provides the consolidated Change in Net Financial Assets for the year.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt. The costs, less residual value, of the tangible capital asset are amortization on a straight line basis over their estimated useful life as follows:

Asset type	Years
Land	Indefinite
Land improvements	20 years
Municipal buildings	40 years
Machinery and equipment	10 years
Vehicles	5 -10 years
Lido pool	20 years
Street lights	25 years

2. Tangible Capital Assets

	Cost <u>Opening</u>	<u>Additions</u>	<u>Disposals</u>	Write <u>Downs</u>	Cost <u>Closing</u>	<u>Amortization</u>	Accum <u>Amort</u>	Net Book <u>Value</u>
Land	\$ 66,814	\$ -	\$ -	\$ -	\$ 66,814	\$ -	\$ -	\$ 66,814
Land improvements	63,357	-	-	-	63,357	2,765	27,349	36,008
Buildings	723,893	-	-	-	723,893	18,097	338,917	384,976
Streets lights	184,263	-	-	-	184,263	7,371	64,960	119,303
Machinery & equipment	711,845	97,000	-	-	808,846	75,049	421,742	387,104
Lido pool	272,607	36,408	-	-	309,015	15,451	105,650	203,365
Vehicles	<u>1,077,863</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,077,863</u>	<u>63,804</u>	<u>809,943</u>	<u>267,920</u>
	<u>\$ 3,100,642</u>	<u>\$ 133,408</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,234,051</u>	<u>\$ 182,537</u>	<u>\$ 1,768,561</u>	<u>\$ 1,465,490</u>

Village of Chester

Notes to Financial Statements

March 31, 2020

3. Accumulated Surplus

	<u>2020</u>	<u>2019</u>
Surplus, beginning of year	\$ 259,510	\$ 223,984
Add (deduct):		
Operating change in fund	23,268	9,045
Transfer from reserve funds	<u>-</u>	<u>26,481</u>
Surplus, end of year	<u>\$ 282,778</u>	<u>\$ 259,510</u>

4. Investment In Capital Assets

	<u>2020</u>	<u>2019</u>
Balance, beginning of year	\$ 1,514,619	\$ 1,525,759
Add (deduct):		
Contributions from reserves	133,408	160,350
Disposal of tangible capital assets	-	(1,643)
Amortization	<u>(182,537)</u>	<u>(169,847)</u>
Balance, end of year	<u>\$ 1,465,490</u>	<u>\$ 1,514,619</u>

5. Other Matters

The total remuneration paid to each commissioner and the senior management official are as follows:

	Compensation	Expenses	Total
Commissioners			
Mulrooney, Thomas	\$ 433	\$ -	\$ 433
Hatch, Nancy	2,080	-	2,080
Heisler, Michael	2,080	-	2,080
Hiltz, Martin	1,647	-	1,647
Nauss, Bill (Chair)	2,129	-	2,129
Grant, Jo-Ann	2,080	481	2,561
Staff			
Hiltz, Darrell (Clerk/Treasurer)	6,105	-	6,105
Egyedy, Dennis (Clerk/Treasurer)	<u>70,132</u>	<u>833</u>	<u>70,965</u>
	<u>\$ 86,686</u>	<u>\$ 1,314</u>	<u>\$ 88,000</u>

Village of Chester
Notes to Financial Statements
March 31, 2020

6. Budget amounts

The Village budgets for rate setting and expenditure control purposes, which does not include amortization. The following adjustments to Net Surplus reconcile the budgeted amounts to the financial reporting presentation in accordance with Canadian Public Sector Accounting Standards.

Budgeted net surplus (loss)	\$ -
Transfer to reserve	180,000
Acquisition of tangible capital assets	55,500
Less Amortization	<u>(182,537)</u>
Revised net surplus	<u>\$ 52,963</u>

7. Lease Commitment

The Village has entered into a lease for office space in Chester. The lease requires monthly payments of \$1,350 plus HST from January 1, 2020 to December 31, 2022.

The Village has entered into a lease contract for office equipment. The contract requires monthly payments of \$205 plus HST until November 2020.

8. Post Employment Benefits

The Village has a severance benefit for the Clerk/Treasurer that provides 9% of their salary as a severance payment on retirement or termination of employment. The cost to the Village for contributions to the plan in the year ending March 31, 2020 was \$7,004. The market value of the plan at March 31, 2020 was \$7,019. The accrued benefit liability at March 31, 2020 was \$7,019.

Village of Chester

Schedules to Statement of Operations

Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
General Government Services			
Commission honorariums	\$ 10,400	\$ 9,975	\$ 12,018
Advertising	2,500	901	2,724
Miscellaneous expenses	2,000	1,859	1,911
Elections expenses	300	236	237
Consultants	1,000	11,187	-
Salaries and benefits	58,000	76,224	44,907
Office supplies	9,000	7,399	7,361
Insurance	10,500	11,545	6,237
Professional services	14,500	12,821	23,947
Rent	18,100	16,714	16,262
Telephone	2,000	1,780	2,644
Travel and training	4,000	2,222	2,859
Website and IT support	14,000	6,059	8,816
	<u>\$ 146,300</u>	<u>\$ 158,922</u>	<u>\$ 129,923</u>
Lido Pool			
Salaries wages and benefits	\$ 22,200	\$ 19,735	\$ 29,613
Public washrooms	15,000	14,085	14,467
Maintenance and operations	40,000	13,758	18,938
Insurance	3,500	3,108	3,268
Taxes	900	840	951
	<u>\$ 81,600</u>	<u>\$ 51,526</u>	<u>\$ 67,237</u>
Seasonal and Public Works			
Flowers and wreaths	\$ 22,500	\$ 21,872	\$ 20,790
Garbage collections	16,200	14,949	11,470
Property maintenance	6,700	7,060	1,345
Utility expenses	2,000	-	38,117
Fire works	10,000	10,000	-
	<u>\$ 57,400</u>	<u>\$ 53,881</u>	<u>\$ 71,722</u>

Village of Chester

Schedules to Statement of Operations

Year Ended March 31, 2020

	2020 <u>Budget</u>	2020 <u>Actual</u>	2019 <u>Actual</u>
Fire Protective Services			
Fire fighting force			
Insurance - firefighters	\$ 14,000	\$ 13,838	\$ 13,838
Salaries and benefits	65,000	44,302	46,637
Honorarium - firefighters	45,000	45,000	45,000
Training	22,000	15,793	10,719
Grant in lieu of fundraising	<u>15,000</u>	<u>15,000</u>	<u>-</u>
	<u>\$ 161,000</u>	<u>\$ 133,933</u>	<u>\$ 116,194</u>
Fire station			
Lights and utilities	\$ 9,000	\$ 14,464	\$ 12,849
Maintenance	18,000	17,413	10,386
Waste removal	3,000	3,337	-
Janitorial	5,150	4,898	4,884
Insurance	5,200	5,736	10,215
Alarm system and telephone	<u>8,700</u>	<u>4,168</u>	<u>4,131</u>
	<u>\$ 49,050</u>	<u>\$ 50,016</u>	<u>\$ 42,465</u>
Fire fighting equipment			
Gasoline, diesel fuel and oil	\$ 4,000	3,896	3,789
Vehicle maintenance	25,000	32,680	27,009
Equipment maintenance	12,300	10,992	9,068
Leased radios and pagers	14,400	8,388	5,605
Insurance	7,000	6,706	6,897
Replacements	<u>51,000</u>	<u>1,389</u>	<u>7,721</u>
	<u>\$ 113,700</u>	<u>\$ 64,051</u>	<u>\$ 60,089</u>
Other			
Firefighter's banquet	\$ 2,500	\$ 2,181	\$ 2,030
Fire Chief's convention	2,500	3,131	2,356
Bursary	1,500	1,500	1,500
Uniforms	2,000	1,417	-
Small tool and supplies	<u>15,500</u>	<u>5,914</u>	<u>8,817</u>
	<u>\$ 24,000</u>	<u>\$ 14,143</u>	<u>\$ 14,703</u>
	<u>\$ 347,750</u>	<u>\$ 262,143</u>	<u>\$ 233,451</u>

Village of Chester

Statement of Reserve Funds

Statement of Financial Position

March 31, 2020

	Building Reserve	Fire Truck Reserve	Lido Pool Reserve	Operating Reserve	Utilities Reserve	Equipment Reserve	2020 Total	2019 Total
Assets								
Cash	\$ 9,511	\$ 27,166	\$ 1	\$ 1	\$ -	\$ -	\$ 36,679	\$ 1,270,376
Accounts Receivable	3,136	6,394	1,336	1,513	304	-	12,683	36,667
GIC (1.2-1.30%), due June-Sept 2020	<u>366,882</u>	<u>708,370</u>	<u>162,608</u>	<u>176,980</u>	<u>35,585</u>	<u>-</u>	<u>1,450,425</u>	<u>-</u>
	<u>\$ 379,529</u>	<u>\$ 741,930</u>	<u>\$ 163,945</u>	<u>\$ 178,494</u>	<u>\$ 35,889</u>	<u>\$ -</u>	<u>\$ 1,499,787</u>	<u>\$ 1,307,043</u>
 Reserves	 <u>\$ 379,529</u>	 <u>\$ 741,930</u>	 <u>\$ 163,945</u>	 <u>\$ 178,494</u>	 <u>\$ 35,889</u>	 <u>\$ -</u>	 <u>\$ 1,499,787</u>	 <u>\$ 1,307,043</u>

Statement of Changes in Reserves Fund Balances

	Building Reserve	Fire Truck Reserve	Lido Pool Reserve	Operating Reserve	Utilities Reserve	Equipment Reserve	2020 Total	2019 Total
Balance, beginning of year	\$ 376,370	\$ 585,517	\$ 132,602	\$ 176,971	\$ 35,583	\$ -	\$ 1,307,043	\$ 1,105,524
Interest	3,159	6,413	1,343	1,523	306	-	12,744	11,333
Insurance	-	-	-	-	-	-	-	36,667
Transfer from operating fund	-	150,000	30,000	-	-	133,408	313,408	340,350
Transfer to operating surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,481)</u>
	<u>379,529</u>	<u>741,930</u>	<u>163,945</u>	<u>178,494</u>	<u>35,889</u>	<u>133,408</u>	<u>1,633,195</u>	<u>1,467,393</u>
Expenditures								
Transfer to capital fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,408</u>	<u>133,408</u>	<u>160,350</u>
Balance, end of year	<u>\$ 379,529</u>	<u>\$ 741,930</u>	<u>\$ 163,945</u>	<u>\$ 178,494</u>	<u>\$ 35,889</u>	<u>\$ -</u>	<u>\$ 1,499,787</u>	<u>\$ 1,307,043</u>

Building Reserve Fund is to be used for building renovation of a long-term nature and is not available for general operations

Fire Truck Reserve is to be used for the purchase of a new fire truck

Lido Pool Reserve is to be used for long-term capital improvements and repairs and is not available for general operations

Utilities Reserve is used to fund public utility projects in the Village of Chester.

Operating reserve is used to fund operating expenses

On Behalf of the Village of Chester:

Chairperson _____

Commissioner _____