



Consolidated Financial Statements

Village of Bible Hill

March 31, 2022

Village of Bible Hill

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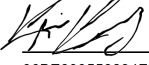
Management's Responsibility for Financial Reporting

The accompanying financial statements are the responsibility of the management of Village of Bible Hill (the "Village") and have been prepared in compliance with legislation, and in accordance with Canadian generally accepted public sector standards established by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

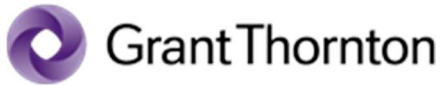
The Commissioners met with management and its external auditors to review a draft of the financial statements and to discuss any significant financial reporting or internal control matters prior to their approval of the finalized financial statements.

Grant Thornton LLP, as the Commissioners' appointed external auditors, have audited the financial statements. The auditor's report is addressed to the Commissioners and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the financial statements are free of material misstatement and present fairly the financial position and results of the Village in accordance with Canadian public sector accounting standards.

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Chair

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Clerk and Treasurer



Independent Auditor's Report

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To the Commissioners of [Village of Bible Hill](#)

Opinion

We have audited the consolidated financial statements of [Village of Bible Hill](#) (the "Village"), which comprise the consolidated statement of financial position as at [March 31, 2022](#), and the consolidated statement of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of [Village of Bible Hill](#) as at [March 31, 2022](#), and the results of its operations 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 [Village of Bible Hill](#) 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.

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 [Village of Bible Hill](#)'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 [Village of Bible Hill](#) or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing the [Village of Bible Hill](#)'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 [Village of Bible Hill'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 [Village of Bible Hill'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 [Village of Bible Hill](#) 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.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The supplementary information included on Pages 16 to 18 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.

Truro, Canada
May 24, 2022

Grant Thornton LLP

Chartered Professional Accountants

Village of Bible Hill

Consolidated Statement of Operations and Surplus

Year ended March 31	2022 Budget (Note 10)	2022 Actual	2021 Actual
Revenues			
Taxes – real property	\$ 2,109,000	\$ 2,137,694	\$ 2,090,001
Grants in lieu of taxes (Page 14)	360,500	370,090	371,778
Revenue from own/other sources	32,300	374,780	7,877
Conditional transfers from other governments	98,250	490,589	78,336
HST offset	10,000	13,908	10,069
Interest	3,500	10,345	9,371
Rentals	16,000	16,835	5,131
Gain on disposal of capital assets	-	(4,160)	13,169
Total revenues	<u>2,629,550</u>	<u>3,410,081</u>	<u>2,585,732</u>
Expenses			
General government services (Page 14)	539,600	525,976	513,403
Protective services (Page 14)	314,400	296,459	286,829
Transportation services (Page 14)	322,100	272,996	335,916
Environmental health services (Page 15)	268,900	285,694	420,001
Recreation and cultural services (Page 15)	458,300	409,818	294,595
Amortization	-	701,005	680,888
Total expenses	<u>1,903,300</u>	<u>2,491,948</u>	<u>2,531,632</u>
Annual surplus	<u>\$ 726,250</u>	<u>\$ 918,133</u>	<u>\$ 54,100</u>
Accumulated surplus, beginning of year	\$ 11,955,387	\$ 11,901,287	
Annual surplus	<u>918,133</u>	<u>54,100</u>	
Accumulated surplus, end of year	<u>\$ 12,873,520</u>	<u>\$ 11,955,387</u>	

See accompanying notes to the consolidated financial statements


Village of Bible Hill

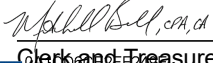
Consolidated Statement of Financial Position

March 31	2022	2021
Financial assets		
Cash and cash equivalents	\$ 643,178	\$ 531,086
Restricted cash	2,050,494	1,571,645
Receivables	146,120	165,019
Loan receivable (Note 8)	83,465	97,465
	<u>2,923,257</u>	<u>2,365,215</u>
Liabilities		
Payables and accruals	424,545	272,050
Deferred revenue (Note 2)	66,090	84,619
	<u>490,635</u>	<u>356,669</u>
Net financial assets	<u>2,432,622</u>	<u>2,008,546</u>
Non-financial assets		
Tangible capital assets, net (Page 8)	10,419,046	9,931,453
Prepays	21,852	15,388
	<u>10,440,898</u>	<u>9,946,841</u>
Accumulated surplus (Note 7)	\$ <u>12,873,520</u>	\$ <u>11,955,387</u>

Contingencies (Note 9)

On behalf of Village of Bible Hill

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 Chair
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 Clerk and Treasurer

Village of Bible Hill

Consolidated Statement of Changes in Net Financial Assets

Year ended March 31	2022 Budget (Note 10)	2022 Actual	2021 Actual
Annual surplus	\$ 726,250	\$ 918,133	\$ 54,100
Acquisition of tangible capital assets	(693,600)	(1,192,858)	(701,052)
Amortization of tangible capital assets	-	701,005	680,888
Proceeds on disposal of tangible capital assets	-	100	13,169
Loss (gain) on disposal of tangible capital assets	-	4,160	(13,169)
	(693,600)	(487,593)	(20,164)
	32,650	430,540	33,936
Change in prepaid expenses	-	(6,464)	(2,118)
Change in net financial assets	\$ (32,650)	424,076	31,818
Net financial assets, beginning of year		2,008,546	1,976,728
Net financial assets, end of year		\$ 2,432,622	\$ 2,008,546

See accompanying notes to the consolidated financial statements

Village of Bible Hill

Consolidated Statement of Cash Flows

Year ended March 31 2022 2021

Net inflow (outflow) of cash and cash equivalents related to the following activities:

Operating		
Annual surplus	\$ 918,133	\$ 54,100
Amortization	701,005	680,888
Loss (gain) on disposal of tangible capital assets	<u>4,160</u>	<u>(13,169)</u>
	1,623,298	721,819
Changes in non-cash working capital		
Receivables	18,899	(80,637)
Loan receivable	14,000	14,000
Payables and accruals	152,495	48,655
Prepays	(6,464)	(2,118)
Deferred revenue	<u>(18,529)</u>	<u>70,229</u>
	1,783,699	771,948
Capital		
Acquisition of tangible capital assets	(1,192,858)	(701,052)
Proceeds on disposal of tangible capital assets	<u>100</u>	<u>13,169</u>
	(1,192,758)	(687,883)
Change in cash and cash equivalents	590,941	84,065
Cash and cash equivalents		
Beginning of year	<u>2,102,731</u>	<u>2,018,666</u>
End of year	\$ <u>2,693,672</u>	\$ <u>2,102,731</u>

Represented by:		
Cash and cash equivalents	\$ 643,178	\$ 531,086
Restricted cash	<u>2,050,494</u>	<u>1,571,645</u>
	\$ <u>2,693,672</u>	\$ <u>2,102,731</u>

Village of Bible Hill

Schedule of Tangible Capital Assets

Year ended March 31, 2022

	<u>Land</u>	<u>Buildings</u>	<u>Machinery and equipment</u>	<u>Sewers</u>	<u>Sidewalks</u>	<u>Signs</u>	<u>Trails</u>	<u>Vehicles</u>	<u>Paving</u>	<u>2022</u>	<u>2021</u>
Cost:											
Balance, beginning of year	\$ 923,714	\$ 2,644,665	\$ 1,527,466	\$ 6,528,795	\$ 4,620,044	\$ 358,910	\$ 290,837	\$ 1,696,714	\$ 38,586	\$18,629,731	\$18,021,771
Acquisition of tangible capital assets	3,000	271,372	124,548	301,969	349,863	38,783	-	9,466	93,857	1,192,858	701,052
Disposal of tangible capital assets	-	-	(28,679)	-	-	-	-	(1,560)	-	(30,239)	(93,092)
Balance, end of year	<u>926,714</u>	<u>2,916,037</u>	<u>1,623,335</u>	<u>6,830,764</u>	<u>4,969,907</u>	<u>397,693</u>	<u>290,837</u>	<u>1,704,620</u>	<u>132,443</u>	<u>19,792,350</u>	<u>18,629,731</u>
Accumulated amortization:											
Balance, beginning of year	-	1,230,219	1,109,664	2,947,523	2,347,663	161,567	162,804	736,075	2,763	8,698,278	8,110,482
Disposals	-	-	(24,419)	-	-	-	-	(1,560)	-	(25,979)	(93,092)
Annual amortization	-	88,000	141,003	145,423	193,291	32,204	10,240	84,222	6,622	701,005	680,888
Balance, end of year	-	<u>1,318,219</u>	<u>1,226,248</u>	<u>3,092,946</u>	<u>2,540,954</u>	<u>193,771</u>	<u>173,044</u>	<u>818,737</u>	<u>9,385</u>	<u>9,373,304</u>	<u>8,698,278</u>
Net book value of tangible capital assets	<u>\$ 926,714</u>	<u>\$1,597,818</u>	<u>\$ 397,087</u>	<u>\$3,737,818</u>	<u>\$2,428,953</u>	<u>\$ 203,922</u>	<u>\$ 117,793</u>	<u>\$ 885,883</u>	<u>\$ 123,058</u>	<u>\$10,419,046</u>	<u>\$ 9,931,453</u>
2021 net book value of tangible capital assets	\$ 923,714	\$1,414,446	\$ 417,802	\$3,581,272	\$2,272,381	\$ 197,343	\$ 128,033	\$ 960,639	\$ 35,823		

Village of Bible Hill

Notes to the Consolidated Financial Statements

March 31, 2022

1. Summary of significant accounting policies

Principles and basis of consolidation

The consolidated financial statements of Village of Bible Hill ("the Village") are the representations of management prepared in accordance with Canadian generally accepted accounting standards for local governments as established by the Public Sector Accounting Board ("PSAB") of Chartered Professional Accountants (CPA) Canada. Significant aspects of the accounting policies adopted by the Village are as follows:

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenses and changes in fund balances and in financial position of the Village. Interdepartmental and organizational transactions and balances are eliminated on consolidation.

Basis of accounting

The accrual basis of accounting recognizes revenues as they become available and measurable. Expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.

Use of estimates

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

Revenue recognition

Tax revenues are property tax billings which are prepared based on assessment rolls issued by the Property Valuation Services Corporation and tax rates established annually by the Village. 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.

With the consent of municipal council, the Village has delegated its powers of tax collection to Municipality of the County of Colchester, who collects tax revenue and the majority of grants in lieu of taxes on behalf of the Village.

Revenues from services to other governments, sale of services, and other revenues are recognized when services are performed and/or when earned as long as amounts can be reasonably estimated and collection is reasonably assured.

Unconditional and conditional transfers from other governments are recognized as revenues in the period that events giving rise to the transfers occurred as long as the transfer is authorized, eligibility criteria (if any) have been met and a reasonable amount of the transfer can be estimated.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks.

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 of revenues over expenses, provides the consolidated change in net financial assets for the year.

Village of Bible Hill

Notes to the Consolidated Financial Statements

March 31, 2022

1. Summary of 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 assets. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

	<u>Years</u>
Buildings	5 – 40
Machinery and equipment	3 – 10
Paving	20
Sewers	30 – 50
Sidewalks	20
Signs	5 – 20
Trails	20
Vehicles	5 – 20

A full year of amortization is charged in the year of acquisition provided the asset is placed in service. Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and are also recorded as revenue.

Segmented information

Village of Bible Hill is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Village's operations and activities are organized and reported by fund. This presentation is in accordance with the Nova Scotia Department of Municipal Affairs' Financial Reporting and Accounting Manual, and was 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 includes for the overall financial and local government administration. Its tasks include tax administration, trade payables and receivables, budgets, financial statements and adherence to Federal and Provincial legislation, including the Municipal Government Act. Expenditures relate to the Village Commission and administration which includes Commissioners, management and administrative staff, tax collection fees, accounting and legal professional fees, insurance, elections, promotion, professional development and maintenance of buildings.

Protective services

This department includes fire protection and school crossing guards. The Village engages the services of Bible Hill Fire Brigade, an incorporated society, to deliver its fire protection service. The Village funds the operating and capital expenditures of the brigade. Expenditures relate to acquisition and maintenance of fire apparatus and equipment, fire hydrants, fire station maintenance, fuel, uniforms, fire prevention programming, conventions, Fire Chief, crossing guards, training and insurance.

Transportation services

This department includes construction and maintenance of sidewalk infrastructure, crosswalk infrastructure, as well as snow removal, dangerous tree removal, and streetlights.

Environmental health services

This department includes construction, operation and maintenance of storm and sanitary sewer systems, environmental quality monitoring, local flood control measures, and community beautification.

Village of Bible Hill

Notes to the Consolidated Financial Statements

March 31, 2022

1. Summary of significant accounting policies (continued)

Segmented information (continued)

Recreation and cultural services

This department includes promoting and offering recreation opportunities and activities. Expenditures relate to delivery of recreational programming and facilities maintenance which includes administrative staff, general, student after-school and senior programming, Canada Day celebrations and other special events, summer day camps and supporting staff, Action on the Hill newsletter, volunteer recognition, maintenance and operation of recreation parks, playgrounds and sports fields, small parks, walking trails and H. Douglas Boyce Village Hall.

Budget figures

The budget figures contained in these consolidated financial statements were approved by the Village in its original fiscal plan.

Financial instruments

The Village's financial instruments consist of cash and cash equivalents, restricted cash, receivables, loan receivable, prepaids, payables and accruals, and deferred revenue, and are carried at cost which approximates fair value.

Deferred revenue

Deferred revenue is recognized in the period in which the revenue has been earned.

Contaminated sites

Contaminated sites are a result of contamination being introduced into 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 Village of Bible Hill:
 - is directly responsible; or
 - accepts responsibility; and
- iv. a reasonable estimate of the amount can be made

As at March 31, 2022 there are no known contaminated sites identified.

2. Deferred revenues	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 84,619	\$ 14,390
Funding received	159,947	81,662
Amount recognized	<u>(178,476)</u>	<u>(11,433)</u>
Balance, end of year	\$ <u>66,090</u>	\$ <u>84,619</u>

Village of Bible Hill

Notes to the Consolidated Financial Statements

March 31, 2022

3. Investment in tangible capital assets	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 9,931,453	\$ 9,911,289
Acquisition of tangible capital assets	1,192,858	701,052
Disposal of tangible capital assets	(30,239)	(93,092)
Accumulated amortization of assets disposed	25,979	93,092
Amortization of tangible capital assets	<u>(701,005)</u>	<u>(680,888)</u>
Balance, end of year	<u>\$ 10,419,046</u>	<u>\$ 9,931,453</u>
Represented by:		
Tangible capital assets (Page 8)	\$ 19,792,350	\$ 18,629,731
Accumulated amortization (Page 8)	<u>(9,373,304)</u>	<u>(8,698,278)</u>
	<u>\$ 10,419,046</u>	<u>\$ 9,931,453</u>

4. Short-term borrowings

The Village has an operating line of credit of \$1,000,000, all of which is unused at March 31, 2022.

5. Remuneration

The following amounts were paid to the commissioners and senior staff in the form of remuneration or reimbursement of expenses:

	<u>Remuneration</u>	<u>Expenses</u>	<u>Total</u>
Chair:			
Kevin Kennedy	\$ 13,186	\$ 298	\$ 13,484
Deputy Chair:			
Donna Van Kroonenburg	\$ 12,399	\$ 298	\$ 12,697
Commissioners:			
Knickolle Pitcher	\$ 11,612	\$ 302	\$ 11,914
Tom Burke	\$ 11,188	\$ 298	\$ 11,486
Tim Shea	\$ 11,612	\$ 298	\$ 11,910
Clerk and Treasurer:			
Mitchell Bell, CPA, CA	\$ 115,465	\$ 616	\$ 116,081

6. Employee benefits

All full-time employees of the Village are entitled to receive pension benefits pursuant to the provisions of a pension plan established under the Public Service Superannuation Act.

The Public Service Superannuation Plan (PSSP) is a contributory multi-employer defined benefit pension plan administered by the Public Service Superannuation Plan Trustee Inc. (PSSPTI).

The plan provides pension benefits based on length of service and earnings. The plan is funded by equal employee and employer contributions at rates set from time to time by PSSPTI. Employees vest in the plan upon completion of two years paid into the plan.

The employer's contributions of \$31,255 (2021 – \$30,067) are included in the Village's operating expenses.

Obligations related to post-retirement benefits are the responsibility of PSSPTI and, accordingly, the plan is accounted for as a defined contribution plan.

Village of Bible Hill

Notes to the Consolidated Financial Statements

March 31, 2022

7. Accumulated surplus

	<u>2022</u>	<u>2021</u>
General operating fund (Page 16)	\$ 403,980	\$ 452,289
General capital fund (Page 17)	-	-
Reserve funds (Page 18)	<u>2,050,494</u>	<u>1,571,645</u>
	<u>2,454,474</u>	2,023,934
Investment in tangible capital assets (Page 8)	<u>10,419,046</u>	<u>9,931,453</u>
	<u>\$ 12,873,520</u>	<u>\$ 11,955,387</u>

8. Loan receivable

The loan receivable balance from the Nova Scotia Farm Loan Board is non-interest bearing and is receivable over 6 years in five annual instalments of \$14,000 and one instalment of \$13,465. The estimated fair value of the loan receivable as at March 31, 2022 approximates its carrying value.

9. Contingencies

The Village identifies the following contingent assets for which the probability of recognition occurring is likely in the next fiscal year:

<u>Type</u>	<u>Estimated cost</u>
Sewers	\$84,971

The future receipt of these contingent assets is dependent on formal acceptance by the Village Commission by way of motion or resolution following compliance with its by-law #7 on the part of the subdivision developer contributing the assets. The estimated cost disclosed is based on known costs of similar assets. Contingent assets are not recorded in the financial statements.

10. Budget figures

The Village budgets for rate setting purposes in the general operating fund. The Commission approves a budget in the general operating fund which is a budget for Village wide operations. The Commission also approves a separate budget for capital purchases and reserve funds. The budgeted figures presented are consistent with Public Sector Accounting Standards ("PSAS").

Village of Bible Hill

Schedules to Consolidated Statement of Operations

Year ended March 31	2022 Budget (Note 10)	2022 Actual	2021 Actual
1. Grants in lieu of taxes			
Federal government	\$ 31,500	\$ 32,983	\$ 31,796
Provincial government			
Provincial property and property of supported institutions	329,000	336,963	339,838
Fire protection services	-	144	144
	<u>329,000</u>	<u>337,107</u>	<u>339,982</u>
	<u>\$ 360,500</u>	<u>\$ 370,090</u>	<u>\$ 371,778</u>
2. General government services			
Legislative	\$ 67,300	\$ 62,918	\$ 61,684
General administrative			
Administrative and staff salaries	252,000	257,741	253,225
Administrative	12,600	10,746	9,908
Village building	26,800	25,494	24,929
	<u>291,400</u>	<u>293,981</u>	<u>288,062</u>
Other general government services	180,900	169,077	163,657
	<u>\$ 539,600</u>	<u>\$ 525,976</u>	<u>\$ 513,403</u>
3. Protective services			
Fire protection			
Fire brigade administration	\$ 65,400	\$ 51,426	\$ 44,747
Fire equipment maintenance	36,700	30,213	40,377
Fire hydrant maintenance	95,000	91,752	91,752
Fire station maintenance	48,200	53,344	53,644
	<u>245,300</u>	<u>226,735</u>	<u>230,520</u>
Crossing guards	69,100	69,724	56,309
	<u>\$ 314,400</u>	<u>\$ 296,459</u>	<u>\$ 286,829</u>
4. Transportation services			
Road transport			
Street lighting	\$ 79,000	\$ 73,729	\$ 78,957
Sidewalk maintenance	243,100	199,267	256,959
	<u>\$ 322,100</u>	<u>\$ 272,996</u>	<u>\$ 335,916</u>

Village of Bible Hill

Schedules to Consolidated Statement of Operations

Year ended March 31	2022 Budget (Note 10)	2022 Actual	2021 Actual
5. Environmental health services			
Sanitary sewer systems	\$ 244,000	\$ 239,935	\$ 374,656
Storm drainage and water systems	1,700	18,136	8,199
Community beautification	16,600	22,691	21,507
Staff salary	6,600	4,932	15,639
	<u>\$ 268,900</u>	<u>\$ 285,694</u>	<u>\$ 420,001</u>
6. Recreation and cultural services			
Park maintenance	248,900	233,064	172,098
Recreation administration	4,000	2,089	1,433
Recreation programming	107,200	71,639	31,446
Staff salaries	65,200	65,949	54,479
Village hall	33,000	37,077	35,139
	<u>\$ 458,300</u>	<u>\$ 409,818</u>	<u>\$ 294,595</u>
7. Fund transfers, net			
General operating	\$ (895,513)	\$ (865,025)	
General capital	(765,297)	(20,523)	
Fire reserve	83,551	89,000	
Capital reserve	370,592	56,108	
Maintenance reserve	15,575	(22,400)	
Recreation reserve	-	60,400	
Investment in capital assets	1,188,598	701,052	
Operating reserve	2,494	1,388	
	<u>\$ -</u>	<u>\$ -</u>	

Village of Bible Hill

Schedule of Changes in General Operating Fund

Year ended March 31	2022	2021
Revenues		
Taxes	\$ 2,137,694	\$ 2,090,001
Grants in lieu of taxes	370,090	371,778
Interest	3,708	4,347
Rentals	16,835	5,131
Revenue from own/other sources	25,734	7,877
Conditional transfers from other governments	70,178	70,982
HST offset	13,908	10,069
Total revenues	2,638,147	2,560,185
Expenses		
General government services	525,976	513,403
Protection services	296,459	286,829
Transportation services	272,996	335,916
Environmental health services	285,694	420,001
Recreation and cultural services	409,818	294,595
Amortization	701,005	680,888
Total expenses	2,491,948	2,531,632
Net revenues	146,199	28,553
Transfer of net amortization expense	701,005	680,888
Transfer to other funds, net (Page 15)	(895,513)	(865,025)
	(194,508)	(184,137)
Change in fund balance	(48,309)	(155,584)
Opening fund balance	452,289	607,873
Closing fund balance	\$ 403,980	\$ 452,289

Village of Bible Hill
Schedule of Changes in General Capital Fund

Year ended March 31	2022	2021
Revenues		
Conditional transfer from other governments	\$ 420,411	\$ 7,354
Revenues from own/other sources	349,046	-
(Loss) gain on disposal of asset	<u>(4,160)</u>	<u>13,169</u>
Total revenues	<u>765,297</u>	<u>20,523</u>
Net revenues	<u>765,297</u>	<u>20,523</u>
Transfers (Page 15)	<u>(765,297)</u>	<u>(20,523)</u>
Change in fund balance	-	-
Opening fund balance	<u>-</u>	<u>-</u>
Closing fund balance	<u>\$ -</u>	<u>\$ -</u>

Village of Bible Hill

Schedule of Changes in Reserve Funds

Year ended March 31, 2022

	<u>Capital</u>	<u>Maintenance</u>	<u>Fire</u>	<u>Recreation</u>	<u>Operating</u>	<u>2022</u>	<u>2021</u>
Revenues							
Interest	\$ 2,838	\$ 147	\$ 2,151	\$ 527	\$ 974	\$ 6,637	\$ 5,024
Net revenues	2,838	147	2,151	527	974	6,637	5,024
Transfers (Page 15)	370,592	15,575	83,551	-	2,494	472,212	184,496
Change in fund balance	373,430	15,722	85,702	527	3,468	478,849	189,520
Opening fund balance	678,602	39,572	414,822	124,792	313,857	1,571,645	1,382,125
Closing fund balance	\$ 1,052,032	\$ 55,294	\$ 500,524	\$ 125,319	\$ 317,325	\$ 2,050,494	\$ 1,571,645