



TOWN OPERATING BUDGET
FOR THE FISCAL YEAR ENDING MARCH 31, 2018

August 2018

Contents

- 1. INTRODUCTION 1
- 2. SUMMARY OF PRIOR YEAR (2016/17) RESULTS FOR TOWN OPERATIONS 1
- 3. OVERVIEW OF DRAFT OPERATING BUDGET 1
- 4. TAXATION FOR CURBSIDE COLLECTION 4
- 5. PROPOSED CHANGES TO TOWN PROGRAMS 4
 - 5.1. Pictou Academy Property 4
 - 5.2. Commercial Land Development - New Roundabout 4
 - 5.3. Closure of the Former CNR Station 4
 - 5.4. Library Space Review 5
 - 5.5. Commercial Assessment Phase-in By-Law 5
- 6. SUMMARY OF APPROVED TOWN OPERATIONS 5
- 7. TOWN CAPITAL BUDGET 7
 - 7.1. Capital Projects 7
- 8. OTHER FINANCIAL INDICATORS AND DETAILED ESTIMATES 7
- APPENDIX A: TOWN OPERATIONAL ESTIMATES 9
- APPENDIX B: COMPARISON OF RESIDENTIAL TAX BURDENS 17

1. INTRODUCTION

This document outlines the Town operating budget for the fiscal year ending March 31, 2018 and related policy and program initiatives approved by Pictou Town Council.

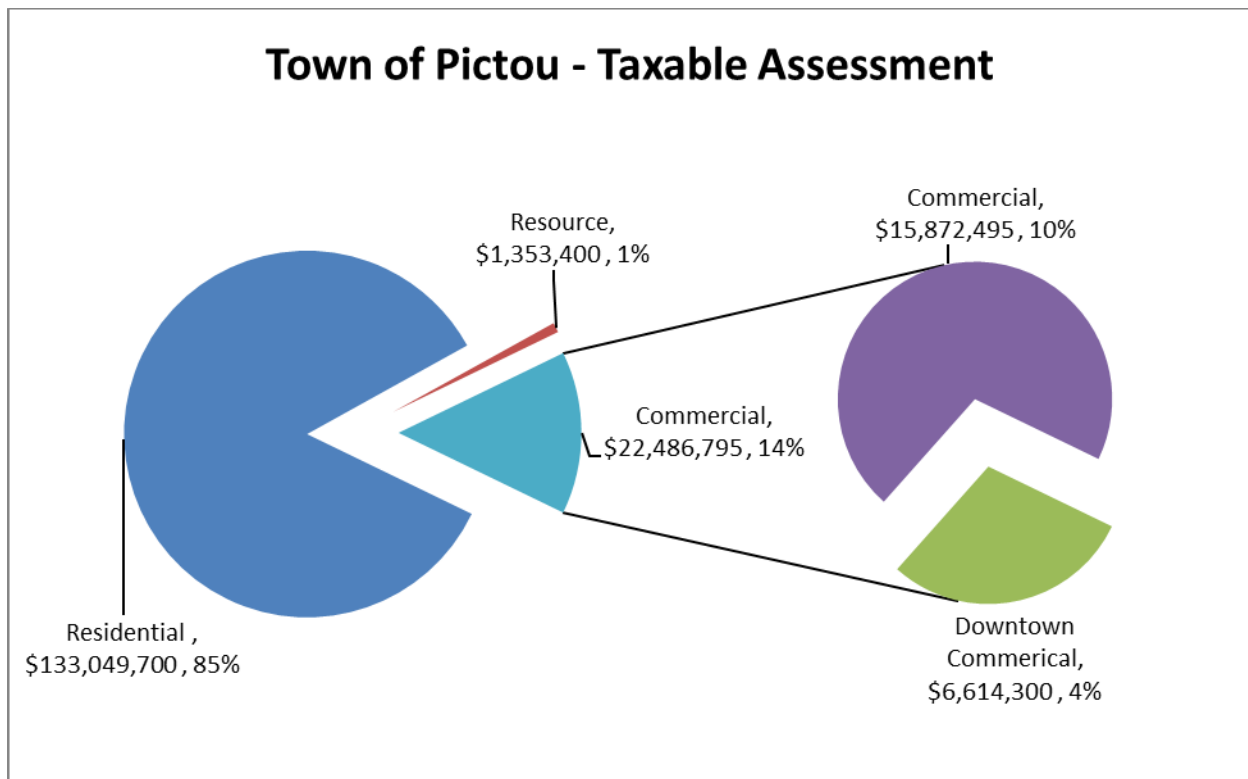
2. SUMMARY OF PRIOR YEAR (2016/17) RESULTS FOR TOWN OPERATIONS

The Town's non-consolidated financial statements for the year-ended March 31, 2017, shows a \$180,000 surplus in Town operations and \$42,000 surplus in the Water Utility. The majority of the surplus was derived from underspending in general government, environmental services and public works.

The Town's accumulated operating surplus is still relatively low (i.e., below the amount suggested within the Provincial Financial Condition Index report - see <http://novascotia.ca/dma/finance/indicator/fci.asp>).

3. OVERVIEW OF DRAFT OPERATING BUDGET

The Town has the following assessment profile on which to budget for the recovery of expenses for the fiscal year ending March 31, 2018.



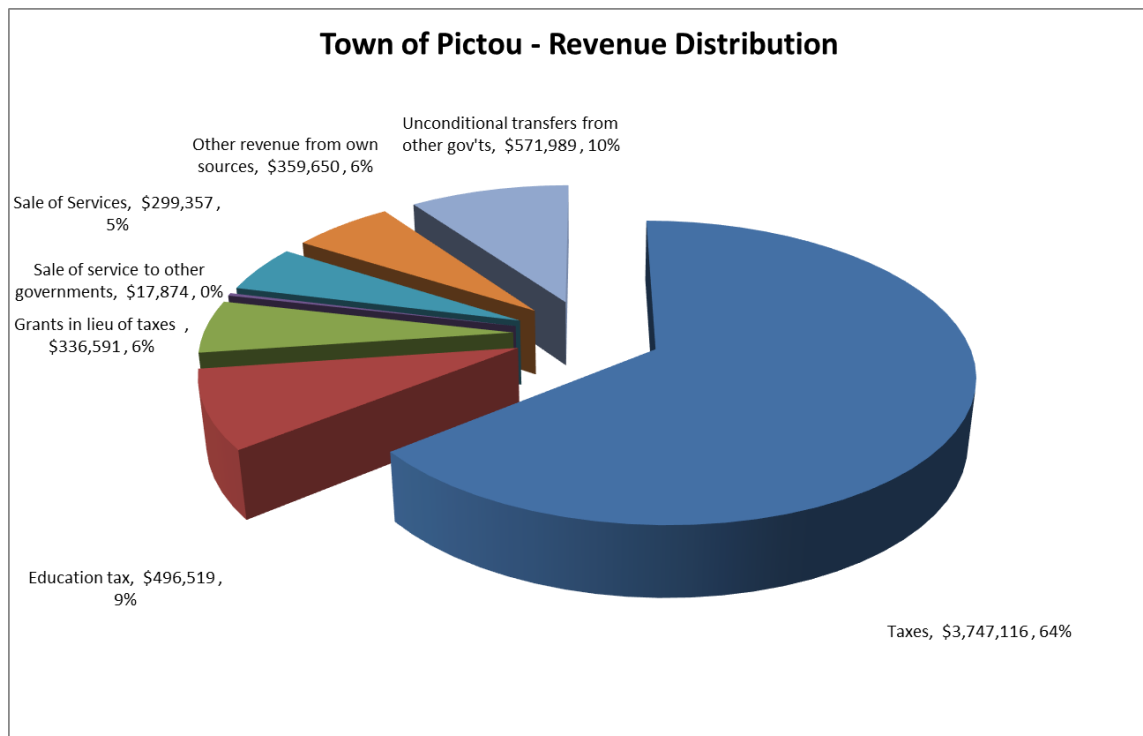
Residential Assessment

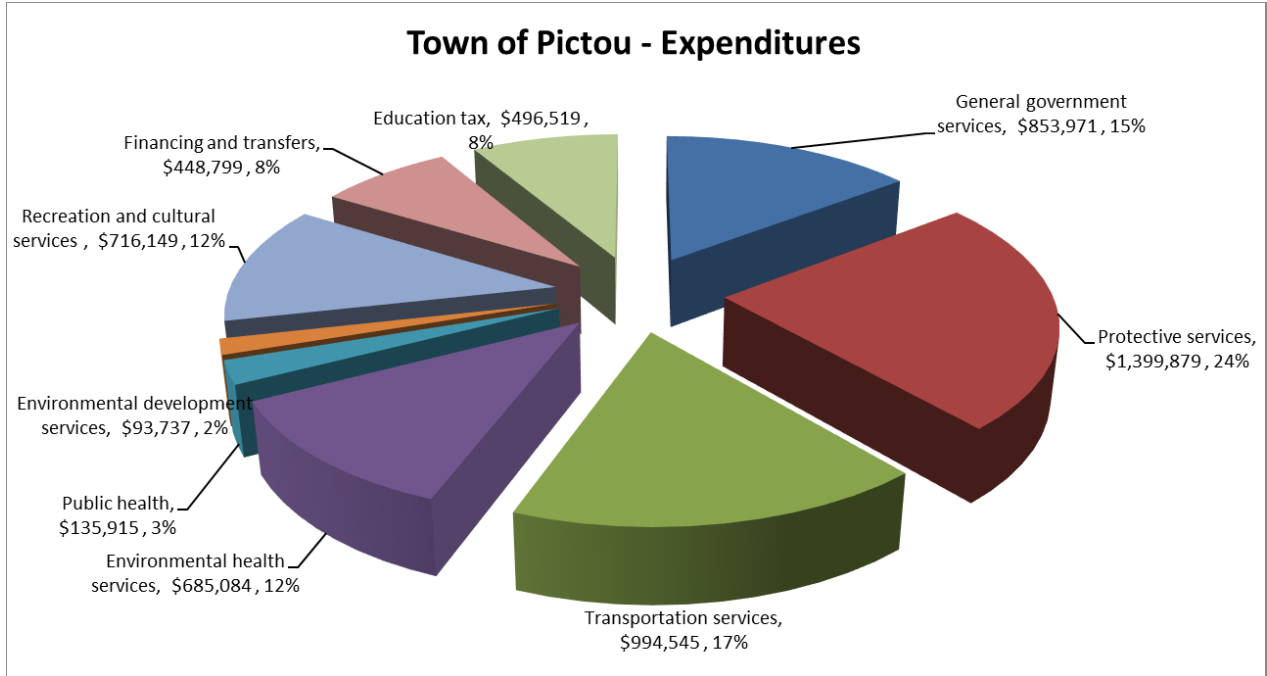
Since 2010 Council has altered the way in which residential property taxes are levied. Flat or equal based taxes have been applied to recover the expenses associated with wastewater and curbside collection, as opposed to assessment based levies. This change was intended to address the non-uniform values in residential assessments. Pictou's residential assessment roll has a significant number of lower valued assessments. Continuation of strictly assessment based levies acts as a disincentive for new home construction, which provides benefit to all taxpayers.

Tax bills are comprised of assessment based taxes and flat or equal fees for services. Regardless what is most important is the overall total of your tax bill. To assist residential ratepayers in comparing the year-over-year totals of their tax bills, the Town publishes a sampling of residential tax bills. This year residential assessments, as valued by the Property Valuation Services Corporation, have decreased slightly. This year's tax rate plus the flat/equal taxes mentioned above, on average will have minimal impact on the total of most residential tax bills, e.g. most of the bills are within 1% of last year (see Appendix B).

Revenue and Expense Overview

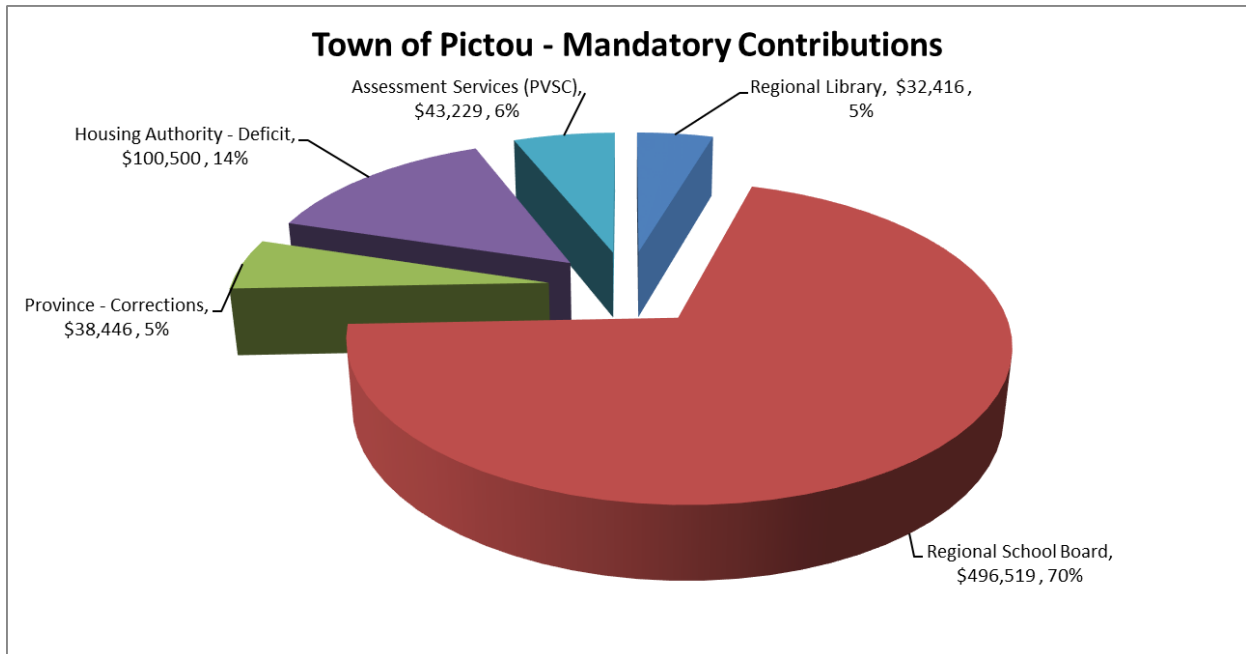
Estimated Town revenue and expenses in the current year are as follows:





Mandatory Contributions to the Province

Municipalities are required to contribute mandatory amounts as prescribed by the Province of Nova Scotia or through other formal Agreements. The following graph and table show the amounts being funded by the Town. The projection for the current fiscal year has the Town's expenses rising by approximately \$1,454 (0.2%).



Town of Pictou							
Mandatory Contributions							
		Budget	Actual	Actual	Actual	\$	%
	March 31	2018	2017	2016	2015	Variance	Variance
Expense:							
Regional Library		32,416	32,419	29,685	29,685	(3)	-0.01%
Regional School Board		496,519	503,148	494,928	488,844	(6,629)	-1.3%
Province - Corrections		38,446	41,122	41,226	40,283	(2,676)	-6.5%
* Housing Authority - Deficit		100,500	89,205	96,068	101,323	11,295	12.7%
Assessment Services (PVSC)		43,229	43,763	51,205	44,762	(534)	-1.2%
		711,110	709,656	713,112	704,897	1,454	0.2%
* Is the only estimated item all other lines are fixed.							

4. TAXATION FOR CURBSIDE COLLECTION

Council has approved a flat (equal sharing) tax to recover costs related to the residential curbside collection and disposal/processing of recyclables, organics and solid waste.

This curbside collection tax is a form of user pay. If your property is unoccupied for more than six months per year you can apply for an exemption. Contact the Town Office for additional information.

5. PROPOSED CHANGES TO TOWN PROGRAMS

5.1. Pictou Academy Property

Effective September 15th the Chignecto-Central Regional School Board will turn operations of the Pictou Academy building back to the Town of Pictou.

The Town will use its accumulated operating surplus to pay for these expenses, i.e., the expense will not be paid from current year budget.

During this fiscal year, Council intends on engaging the public in a process with respect to the future of this property.

5.2. Commercial Land Development - New Roundabout

The Town issued a Request for Proposals regarding the commercial development of lands surrounding the new roundabout. For additional information, please go to <http://www.townofpictou.ca/meetings-and-public-notice/rfp-commercial-development-lands-adjacent-to-pictou-roundabout/>.

5.3. Closure of the Former CNR Station

Previously Council closed the CN Station due to high operating and capital improvement costs as a result of the building condition. This year the Town will seek Requests for Proposals (RFP) for

repurposing of the building. The RFP document will stipulate a requirement of new owners (a restrictive covenant within a deed when and if the property is conveyed) to maintain the exterior façade of the structure for its built heritage values.

5.4. Library Space Review

The Town, Municipality of Pictou County and the deCoste Entertainment Society, with financial assistance from the Atlantic Canada Opportunities Agency, commissioned an architectural study to review physical space requirements for a new library within the deCoste property.

Operating and capital costs have been developed. A steering committee continues to meet, discuss and prepare acceptable financing plans for the capital and operations of a proposed centre. Planning continues and Council has not yet approved any construction or operating plans.

5.5. Commercial Assessment Phase-in By-Law

Council has developed and completed first reading of a proposed commercial phase-in By-Law. Once approved by the Province and Council, the By-Law will act as an incentive to construct new or renovate existing commercial properties. Under the proposed program, any verifiable increase in commercial assessment over \$10,000 can be prorated over ten years.

6. SUMMARY OF APPROVED TOWN OPERATIONS

The following summarizes the approved Town revenue and expenditures for the fiscal year ending March 31, 2018:

TOWN OF PICTOU					
General Section					
Statement of Proposed Operations - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
REVENUE					
Assessable property taxes	\$ 4,248,508	\$ 4,277,208	\$ 4,287,708	\$ 4,276,100	\$ 4,264,937
Less: School Board Requisition	(496,519)	(503,148)	(503,148)	(494,928)	(494,932)
	3,751,989	3,774,060	3,784,560	3,781,172	3,770,005
Grant in lieu of taxes	336,591	328,681	317,648	320,348	314,608
Services provided to other governments	17,874	15,304	17,685	27,872	36,285
Sale of services	299,357	265,108	263,152	288,770	289,168
Other revenue from own sources	359,650	367,600	357,706	341,885	351,575
Unconditional transfers from other governments	571,989	545,685	545,685	536,506	545,695
Conditional transfers	-	-	-	50,909	15,000
	5,337,449	5,296,437	5,286,436	5,347,464	5,322,337
EXPENDITURES					
General government services	858,844	818,011	875,367	930,840	827,337
Protective services	1,399,879	1,363,826	1,383,161	1,361,770	1,377,003
Transportation services	994,545	950,315	965,012	975,339	1,011,008
Environmental health services	685,084	651,611	728,604	674,269	712,423
Public health services	140,412	108,373	135,915	126,817	162,299
Environmental developmental services	93,737	105,086	115,420	106,380	119,947
Recreation and cultural services	716,149	645,653	642,473	657,859	644,345
	4,888,650	4,642,875	4,845,951	4,833,274	4,854,361
Excess of revenues over expenses before the following	448,799	653,562	440,485	514,190	467,976
FINANCING AND TRANSFERS					
Debenture and term loan principal installments	(428,973)	(278,973)	(278,973)	(278,973)	(278,973)
Transfers from (to) own reserves, funds and agencies	(19,826)	(194,723)	(161,513)	(185,340)	(189,002)
Changes in equity	-	-	-	-	-
Other - Specify	-	-	-	-	-
Net financing and transfers	(448,799)	(473,696)	(440,486)	(464,313)	(467,975)
ANNUAL SURPLUS / (DEFICIT)	0	179,866	(0)	49,877	0
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-		-	0	(0)
TRANSFER TO OPERATING RESERVE	(0)	(179,866)		(49,877)	
ACCUMULATED SURPLUS, END OF YEAR	\$ -	\$ 0	\$ (0)	\$ 0	\$ 0
2016-17 Rates and Charges					
Residential / \$100 of assessed value	\$ 1.64	\$ 1.64			
Commercial / \$100 of assessed value	\$ 4.34	\$ 4.34			
Sewer Operating Flat Tax	\$ 178.45	\$ 169.06			
Sewer Capital Flat Tax	\$ 115.15	\$ 117.52			
Hydrant Rental Area Rate / \$100 of assessed value	\$ 0.106	\$ 0.105			
Curbside Collection Flat Tax	\$ 164.16	\$ 185.27			

7. TOWN CAPITAL BUDGET

7.1. Capital Projects

Town Projects

- 2017-18 is first of a multiple-year street rebuilding/resurfacing program set out with the Town's proposed Integrated Community Sustainability Plan. For more information go to: <http://www.townofpictou.ca/assets/PDFs/Town-Hall/Planning/ICSP-3rd-Draft.pdf>
- The reconstruction of Haliburton Road from West River Road to Route 376 (including new water lines and sidewalk).
- Resurfacing part of Water Street and Beeches Road.
- Purchase of communication and a rescue vehicle for the Fire Dept.
- Purchase of heavy equipment for Public Works.

Water Projects

The Water Utility is a separate entity for financial purposes. The Town is in midst of detail construction design of a new central water treatment plant and the establishment of two water pressure zones. Pressure zone installations are anticipated to commence later this fall, while the treatment plant has a scheduled completion date of September 2018. The Town has secured two-thirds share of the estimated \$5.04M in project costs from the federal and provincial governments.

This project remains as Council's number one priority.

Capital Financing of Projects

As part of the capital budget, Council is using several sources of financing – including financing from the current year operating budget, reserves and long-term borrowing.

8. OTHER FINANCIAL INDICATORS AND DETAILED ESTIMATES

The Province of Nova Scotia maintains a Municipal Financial Condition Index. The index ranks municipal operations on three financial dimensions: "...where municipalities get their revenue, how they spend their money, and how they manage their finances."

Council is attempting to use this index to plan for the sustainable future of the community. For example:

- growth in population requires investment in Town servicing, i.e. recent arrangements made with housing developers and improvements to water;
- required growth in commercial assessment to take pressure off the residential sector, i.e. opening developable land off the rotary; and
- maintain reasonable financial ratios, i.e. the debt to own source revenue ratio. The current year projection lists the Town debt ratio slightly above 10% (the Provincial index recommends a ratio below 15% - annual debt payments divided by annual revenue from internal sources).

For additional information please contact:

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APPENDIX A: TOWN OPERATIONAL ESTIMATES

TOWN OF PICTOU					
General Section					
Statement of Proposed Operations - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
ASSESSABLE PROPERTY TAXES					
Residential	\$ 2,182,015	\$ 2,192,041	\$ 2,198,414	\$ 2,169,106	\$ 2,166,697
Commercial	975,927	991,853	988,278	992,336	1,000,923
Resource taxable assessments	22,196	20,797	20,822	20,025	20,230
Area Rates and Special Assessments - Commercial/Residential					
Commercial	94,375	118,435	117,319	119,395	115,948
Residential	890,505	870,675	879,386	885,171	875,554
	\$ 4,165,017	\$ 4,193,801	\$ 4,204,219	\$ 4,186,034	\$ 4,179,352
Business Property					
Business occupancy	\$ -	\$ -	\$ -	\$ -	\$ -
Based on revenues - Aliant	15,500	15,456	15,500	14,972	15,500
Nova Scotia Power Inc. - Grant in lieu of taxes	907	867	867	873	873
HST rebate	24,275	24,275	24,275	31,512	26,502
	\$ 40,682	\$ 40,598	\$ 40,642	\$ 47,357	\$ 42,875
Other Taxes					
Water Utility	\$ 42,809	\$ 42,809	\$ 42,847	\$ 42,710	\$ 42,710
	\$ 42,809	\$ 42,809	\$ 42,847	\$ 42,710	\$ 42,710
Education expenditures as a reduction of tax revenue					
appropriations to regional school board	\$ (496,519)	\$ (503,148)	\$ (503,148)	\$ (494,928)	\$ (494,932)
TOTAL TAXES	\$ 3,751,989	\$ 3,774,060	\$ 3,784,560	\$ 3,781,172	\$ 3,770,005
GRANTS IN LIEU OF TAXES					
Federal government	\$ 134,484	\$ 132,888	\$ 123,139	\$ 123,922	\$ 120,127
Provincial government					
Provincial property and property of supported institutions	193,507	187,156	185,391	\$ 187,537	185,588
Fire protection	8,600	8,637	9,118	\$ 8,889	8,893
TOTAL GRANTS IN LIEU OF TAXES	\$ 336,591	\$ 328,681	\$ 317,648	\$ 320,348	\$ 314,608
SERVICES PROVIDED TO OTHER GOVERNMENTS					
Wastewater treatment - County of Pictou	\$ 17,874	\$ 15,304	\$ 17,685	\$ 27,872	\$ 36,285
TOTAL SERVICES PROVIDED TO OTHER GOVERNMENTS	\$ 17,874	\$ 15,304	\$ 17,685	\$ 27,872	\$ 36,285
SALES OF SERVICES					
Recreation and cultural services	\$ 299,357	\$ 265,108	\$ 263,152	\$ 288,770	\$ 289,168
Other services					
TOTAL SALES OF SERVICE	\$ 299,357	\$ 265,108	\$ 263,152	\$ 288,770	\$ 289,168

TOWN OF PICTOU					
General Section					
Statement of Proposed Operations - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
OTHER REVENUE FROM OWN SOURCES					
Licenses and permits	\$ 300	\$ 339	\$ 300	\$ 229	\$ 300
Fines	9,000	7,833	9,000	11,668	4,500
Rentals	202,096	199,685	194,156	189,033	192,525
Return on investments	4,504	6,825	4,000	5,923	4,000
Penalties and interest on taxes	128,000	137,377	128,000	121,806	128,000
Miscellaneous	15,750	15,541	22,250	13,226	22,250
TOTAL OTHER REVENUE FROM OWN SOURCES	\$ 359,650	\$ 367,600	\$ 357,706	\$ 341,885	\$ 351,575
UNCONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS					
Federal government					
Provincial government					
Municipal Grants Act - Equalization	\$ 545,521	\$ 545,521	\$ 545,521	\$ 545,521	\$ 545,521
Municipal Government Act - Farm property acreage	148	164	164	174	174
Other - Specify	26,320				
Other provincial					
Resource Recovery Fund Board					
Other - Specify					
Other local governments - Specify					
		\$ -	\$ -	\$ (9,189)	\$ -
TOTAL UNCONDITIONAL TRANSFER FROM OTHER GOVERNMENTS	\$ 571,989	\$ 545,685	\$ 545,685	\$ 536,506	\$ 545,695
CONDITIONAL TRANSFERS FROM OTHER LOCAL GOVERNMENTS					
Grants - Fire Truck Funding	\$ -	\$ -	\$ -	\$ 50,909	\$ 15,000
TOTAL REVENUE	\$ 5,337,449	\$ 5,296,437	\$ 5,286,436	\$ 5,347,464	\$ 5,322,337

TOWN OF PICTOU					
General Section					
Statement of Proposed Operations - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
GENERAL GOVERNMENT SERVICES					
Legislative					
Mayor - Remuneration	\$ 20,684	\$ 19,958	\$ 19,600	\$ 19,588	\$ 19,500
Council - Remuneration	49,576	49,638	49,500	49,273	49,500
Expenses	8,700	9,050	6,600	9,704	6,600
	\$ 78,960	\$ 78,646	\$ 75,700	\$ 78,566	\$ 75,600
General administration					
Administrative	\$ 507,938	\$ 456,106	\$ 494,668	\$ 589,118	\$ 496,584
Financial management	15,000	13,557	13,750	11,014	13,750
Taxation					
Tax rebates or cancellations (Municipal Government Act Sections)	141,316	146,271	149,405	124,729	122,712
Transfer for assessment services	43,229	43,763	43,762	51,205	44,282
	\$ 707,483	\$ 659,697	\$ 701,585	\$ 776,067	\$ 677,328
Debt charges					
General operations interest	\$ 1,400	\$ 1,849	\$ 2,209	\$ 2,277	\$ 2,209
Other debt charges	15,000	14,754	16,000	15,509	16,200
	\$ 16,400	\$ 16,603	\$ 18,209	\$ 17,786	\$ 18,409
Valuation allowances					
Valuation allowance					
Uncollectible taxes	\$ 51,000	\$ 51,359	\$ 51,000	\$ 49,912	\$ 51,000
Other doubtful receivables	-	6,706	-	3,509	-
	\$ 51,000	\$ 58,065	\$ 51,000	\$ 53,421	\$ 51,000
Other general government services					
Elections, plebiscites and electors' meetings	\$ 5,000	\$ 5,000	\$ 28,873	\$ 5,000	\$ 5,000
	\$ 5,000	\$ 5,000	\$ 28,873	\$ 5,000	\$ 5,000
TOTAL GENERAL GOVERNMENT SERVICES	\$ 858,844	\$ 818,011	\$ 875,367	\$ 930,840	\$ 827,337

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
PROTECTIVE SERVICES					
Police Protection	\$ 884,397	\$ 842,838	\$ 860,108	\$ 849,053	\$ 857,373
Law Enforcement					
Transfer to correctional services	\$ 38,446	\$ 41,122	\$ 39,064	\$ 41,226	\$ 39,665
Other (station and staff)	88,412	87,675	97,439	87,571	96,096
	\$ 126,858	\$ 128,796	\$ 136,503	\$ 128,798	\$ 135,761
Fire Protection					
Water supply and hydrants	\$ 185,997	\$ 182,653	\$ 182,653	\$ 182,653	\$ 182,653
Fire Dept and inspections	189,364	193,821	188,179	183,229	183,179
	\$ 375,361	\$ 376,474	\$ 370,832	\$ 365,882	\$ 365,832
Debt charges					
Interest on long-term debt					
Debt interest	\$ 13,264	\$ 15,718	\$ 15,718	\$ 18,038	\$ 18,038
	\$ 13,264	\$ 15,718	\$ 15,718	\$ 18,038	\$ 18,038
TOTAL PROTECTIVE SERVICES	\$1,399,879	\$1,363,826	\$1,383,161	\$1,361,770	\$1,377,003

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
TRANSPORTATION SERVICES					
Common services	\$ 469,759	\$ 460,963	\$ 459,035	\$ 424,762	\$ 425,799
Road transport					
Roads and streets	\$ 125,000	\$ 123,641	\$ 120,000	\$ 163,250	\$ 120,000
Street lighting	17,000	16,506	20,000	49,391	86,000
Traffic services	26,933	26,451	25,663	26,350	25,014
Snow and ice removal	334,405	301,580	319,138	290,700	333,309
	\$ 503,337	\$ 468,176	\$ 484,800	\$ 529,691	\$ 564,323
Public transit	\$ 20,000	\$ 19,500	\$ 19,500	\$ 19,000	\$ 19,000
Debt charges					
Interest on long-term debt					
Debt interest	\$ 1,448	\$ 1,677	\$ 1,677	\$ 1,886	\$ 1,887
	\$ 1,448	\$ 1,677	\$ 1,677	\$ 1,886	\$ 1,887
TOTAL TRANSPORTATION SERVICES	\$ 994,545	\$ 950,315	\$ 965,012	\$ 975,339	\$ 1,011,008

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
ENVIRONMENTAL HEALTH SERVICES					
Sewage collection and disposal					
Sewage collection systems	\$ 35,000	\$ 30,326	\$ 55,000	\$ 22,815	\$ 55,000
Sewage lift stations	67,245	54,301	43,634	36,121	76,265
Sewage treatment and disposal	292,457	242,918	304,789	279,052	255,843
	\$ 394,702	\$ 327,545	\$ 403,423	\$ 337,987	\$ 387,108
Garbage and waste collection and disposal					
Garbage, waste collection and disposal	\$ 231,625	\$ 260,295	\$ 261,410	\$ 267,915	\$ 256,948
	\$ 231,625	\$ 260,295	\$ 261,410	\$ 267,915	\$ 256,948
Debt charges					
Interest on long-term debt					
Debenture interest	\$ 58,757	\$ 63,771	\$ 63,771	\$ 68,367	\$ 68,367
	\$ 58,757	\$ 63,771	\$ 63,771	\$ 68,367	\$ 68,367
TOTAL ENVIRONMENTAL HEALTH SERVICES	\$ 685,084	\$ 651,611	\$ 728,604	\$ 674,269	\$ 712,423

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
PUBLIC HEALTH SERVICES					
Grants to organizations					
	\$ 39,912	\$ 19,168	\$ 25,829	\$ 30,749	\$ 29,299
Housing					
Deficit of Regional Housing Authority	\$ 100,500	\$ 89,205	\$ 110,086	\$ 96,068	\$ 133,000
	\$ 100,500	\$ 89,205	\$ 110,086	\$ 96,068	\$ 133,000
TOTAL PUBLIC HEALTH SERVICES	\$ 140,412	\$ 108,373	\$ 135,915	\$ 126,817	\$ 162,299

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
ENVIRONMENTAL DEVELOPMENT SERVICES					
Environmental planning and zoning					
Planning and inspection services	\$ 10,000	\$ 8,966	\$ 15,000	\$ 13,167	\$ 30,000
	\$ 10,000	\$ 8,966	\$ 15,000	\$ 13,167	\$ 30,000
Community development					
Transfer to Regional Development Authority	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
Other environmental development services					
Tourism	\$ 83,737	\$ 96,120	\$ 100,420	\$ 93,212	\$ 89,947
	\$ 83,737	\$ 96,120	\$ 100,420	\$ 93,212	\$ 89,947
TOTAL ENVIRONMENTAL DEVELOPMENT SERVICES	\$ 93,737	\$ 105,086	\$ 115,420	\$ 106,380	\$ 119,947

TOWN OF PICTOU					
General Section					
Details of Expenditure - Operating Fund					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
RECREATION AND CULTURAL SERVICES					
Recreation facilities					
Administration	\$ 134,058	\$ 125,082	\$ 131,908	\$ 123,826	\$ 132,049
Swimming pools, beaches, marinas	316,507	266,578	271,168	283,669	273,523
Skating rinks, arenas, and multipurpose centres	-	20,987	-	26,013	10,000
Parks, playgrounds and sports fields	116,922	115,307	127,842	113,429	110,777
	\$ 567,487	\$ 527,953	\$ 530,918	\$ 546,937	\$ 526,349
Cultural buildings and facilities					
Libraries					
Library - local branch	\$ 22,626	\$ 22,639	\$ 22,696	\$ 22,657	\$ 24,486
Transfers to regional library	32,416	32,419	34,456	29,685	29,381
Pictou Academy	42,000				
Cultural buildings	44,798	50,202	41,963	43,921	49,170
	\$ 141,840	\$ 105,260	\$ 99,115	\$ 96,263	\$ 103,037
Debt Charges					
Interest on long-term debt					
Debenture Interest	\$ 6,822	\$ 12,440	\$ 12,441	\$ 14,658	\$ 14,959
	\$ 6,822	\$ 12,440	\$ 12,441	\$ 14,658	\$ 14,959
TOTAL RECREATION AND CULTURAL SERVICES	\$ 716,149	\$ 645,653	\$ 642,473	\$ 657,859	\$ 644,345

TOWN OF PICTOU					
General Section					
Details of Financing and Transfers					
For Year Ending March 31	2017-18	2016-17	2016-17	2015-16	2015-16
	Budget	Actual	Budget	Actual	Budget
FINANCING AND TRANSFERS					
Principal installments					
Debenture principal	\$ 428,973	\$ 278,973	\$ 278,973	\$ 278,973	\$ 278,973
	\$ 428,973	\$ 278,973	\$ 278,973	\$ 278,973	\$ 278,973
Transfers from (to) own reserves, funds and agencies					
Other funds					
Transfer (to) - operating reserve	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer (to) - operating reserve - annual surplus					
Transfer (to) - capital reserve	55,714	56,214	55,714	111,427	70,714
Transfer (to) - capital reserve - for amortization					
Transfer (to) - general capital fund (capital from revenue)	210,000	163,467	192,171	100,155	144,294
Transfer (to) - other					
Transfer from - operating reserve					
Transfer from - capital reserve					
Transfer from - capital and specials reserves	(245,888)	(24,958)	(44,658)	(26,242)	(26,006)
Transfer from - operating reserve	-	-	(41,714)		
Own agencies					
Deficit or levy for water utility					
Other - Specify					
	\$ 19,826	\$ 194,723	\$ 161,513	\$ 185,340	\$ 189,002
Changes in equity					
Use of prior years' surpluses / (deficits)	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -
Other - Specify					
TOTAL FINANCING AND TRANSFERS	\$ 448,799	\$ 473,696	\$ 440,486	\$ 464,313	\$ 467,975

APPENDIX B: COMPARISON OF RESIDENTIAL TAX BURDENS

Comparison of Residential Tax Burdens											
For taxation years ending: March 31, 2015, 16, 17, 18											
	Market Value	Taxable Value	Tax Rate per \$100	Taxes	Sewer Operating	Sewer Capital	Hydrant Tax	Curbside Flat Tax	TOTAL TAXES	% Inc	\$ Inc
							0.106				
A. Lower assessed value (low-range)											
2014 - 15	44,500	38,200	1.63	623.04	164.05	121.56	39.35	177.84	1,125.84	16%	157.72
2015 - 16		39,100	1.63	637.33	183.70	119.64	40.50	180.82	1,161.99	3%	36.15
2016 - 17		39,200	1.64	642.88	169.06	117.52	41.16	185.27	1,155.89	-1%	(6.10)
2017 - 18		39,700	1.64	651.08	178.45	112.53	42.08	164.16	1,148.29	-1%	(7.60)
B. Lower assessed value (low/mid-range)											
2014 - 15	59,600	49,600	1.63	808.98	164.05	121.56	51.09	177.84	1,323.51	12.5%	147.07
2015 - 16		50,600	1.63	824.78	183.70	119.64	52.41	180.82	1,361.35	2.9%	37.84
2016 - 17		50,700	1.64	831.48	169.06	117.52	53.74	185.27	1,357.07	0%	(4.28)
2017 - 18		51,400	1.64	842.96	178.45	112.53	54.48	164.16	1,352.57	0%	(4.49)
C. Lower assessed value (mid-range)											
2014 - 15	75,100	62,700	1.63	1,022.64	164.05	121.56	64.58	177.84	1,550.67	9.3%	132.43
2015 - 16		64,000	1.63	1,043.20	183.70	119.64	66.29	180.82	1,593.65	2.8%	42.98
2016 - 17		64,100	1.64	1,051.24	169.06	117.52	67.94	185.27	1,591.03	-0.2%	(2.62)
2017 - 18		64,900	1.64	1,064.36	178.45	112.53	68.79	164.16	1,588.28	0%	(2.75)
D. Lower assessed value (mid/upper-range)											
2014 - 15	82,200	76,700	1.63	1,250.98	164.05	121.56	79.00	177.84	1,793.43	7.0%	116.65
2015 - 16		78,300	1.63	1,276.29	183.70	119.64	81.11	180.82	1,841.56	2.7%	48.13
2016 - 17		78,500	1.64	1,287.40	169.06	117.52	83.20	185.27	1,842.45	0.0%	0.89
2017 - 18		79,500	1.64	1,303.80	178.45	112.53	84.26	164.16	1,843.19	0%	0.74
E. Lower assessed value (upper-range)											
2014 - 15	94,500	87,700	1.63	1,430.39	164.05	121.56	90.33	177.84	1,984.17	5.6%	104.65
2015 - 16		89,500	1.63	1,458.85	183.70	119.64	92.71	180.82	2,035.72	2.6%	51.55
2016 - 17		87,100	1.64	1,428.44	169.06	117.52	92.32	185.27	1,992.61	-2.1%	(43.11)
2017 - 18		84,400	1.64	1,384.16	178.45	112.53	89.45	164.16	1,928.75	-3%	(63.86)
F. Medium assessed value (low-range)											
2014 - 15	110,500	106,400	1.63	1,735.38	164.05	121.56	109.59	177.84	2,308.43	3.8%	84.81
2015 - 16		108,600	1.63	1,770.18	183.70	119.64	112.49	180.82	2,366.83	2.5%	58.40
2016 - 17		108,900	1.64	1,785.96	169.06	117.52	115.42	185.27	2,373.23	0.3%	6.40
2017 - 18		110,400	1.64	1,810.56	178.45	112.53	117.01	164.16	2,382.71	0%	9.47
G. Medium assessed value (mid-range)											
2014 - 15	121,200	119,500	1.63	1,949.05	164.05	121.56	123.09	177.84	2,535.58	2.8%	70.16
2015 - 16		122,000	1.63	1,988.60	183.70	119.64	126.37	180.82	2,599.13	2.5%	63.55
2016 - 17		122,300	1.64	2,005.72	169.06	117.52	129.62	185.27	2,607.19	0.3%	8.06
2017 - 18		121,700	1.64	1,995.88	178.45	112.53	128.99	164.16	2,580.00	-1%	(27.19)
H. Medium assessed value (upper-range)											
2014 - 15	165,000	140,200	1.63	2,286.66	164.05	121.56	144.41	177.84	2,894.52	1.7%	47.80
2015 - 16		143,100	1.63	2,332.53	183.70	119.64	148.23	180.82	2,964.92	2.4%	70.40
2016 - 17		143,500	1.64	2,353.40	169.06	117.52	152.09	185.27	2,977.34	0.4%	12.42
2017 - 18		145,500	1.64	2,386.20	178.45	112.53	154.21	164.16	2,995.55	1%	18.20
I. Higher assessed value (low-range)											
2014 - 15	171,500	153,100	1.63	2,497.06	164.05	121.56	157.69	177.84	3,118.20	1.1%	33.40
2015 - 16		156,300	1.63	2,547.69	183.70	119.64	161.90	180.82	3,193.75	2.4%	75.55
2016 - 17		156,700	1.64	2,569.88	169.06	117.52	166.08	185.27	3,207.81	0.4%	14.06
2017 - 18		158,800	1.64	2,604.32	178.45	112.53	168.31	164.16	3,227.76	1%	19.95
J. Higher assessed value (low/mid-range)											
2014 - 15	253,400	195,100	1.63	3,182.08	164.05	121.56	200.95	177.84	3,846.48	1.7%	66.04
2015 - 16		199,100	1.63	3,245.33	183.70	119.64	201.89	180.82	3,931.38	2.2%	84.90
2016 - 17		199,600	1.64	3,273.44	169.06	117.52	211.55	185.27	3,956.84	0.6%	25.46
2017 - 18		202,300	1.64	3,317.72	178.45	112.53	214.41	164.16	3,987.27	1%	30.43
K. Higher assessed value (mid-range)											
2014 - 15	226,900	217,800	1.63	3,552.32	164.05	121.56	224.33	177.84	4,240.10	-0.9%	(36.96)
2015 - 16		222,300	1.63	3,623.49	183.70	119.64	230.27	180.82	4,337.92	2.3%	97.82
2016 - 17		222,900	1.64	3,655.56	169.06	117.52	236.25	185.27	4,363.66	0.6%	25.74
2017 - 18		225,800	1.64	3,703.12	178.45	112.53	239.32	164.16	4,397.58	1%	33.92
L. Higher assessed value (mid/upper-range)											
2014 - 15	287,000	245,400	1.63	4,002.47	164.05	121.56	252.76	177.84	4,718.69	-1.4%	(68.01)
2015 - 16		250,500	1.63	4,083.15	183.70	119.64	259.48	180.82	4,826.79	2.3%	108.10
2016 - 17		251,200	1.64	4,119.68	169.06	117.52	266.24	185.27	4,857.77	0.6%	30.98
2017 - 18		254,700	1.64	4,177.08	178.45	112.53	269.95	164.16	4,902.17	1%	44.39
M. Higher assessed value (upper-range)											
2014 - 15	332,900	357,800	1.63	5,835.72	164.05	121.56	368.53	177.84	6,667.70	-2.8%	(191.04)
2015 - 16		365,300	1.63	5,954.39	183.70	119.64	378.39	180.82	6,816.94	2.2%	149.24
2016 - 17		366,300	1.64	6,007.32	169.06	117.52	388.23	185.27	6,867.40	0.7%	50.46
2017 - 18		371,400	1.64	6,090.96	178.45	112.53	393.64	164.16	6,939.73	1%	72.33