



Village of New Minas
Annual General Meeting
June 23, 2026 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

1. Call to Order
2. Approval of the Agenda
3. Disclosure of Conflicts of Interest
4. Approval of Minutes:
 - a. June 24, 2025 Village AGM
5. Business Arising from Minutes:
 - a. June 24, 2025 Village AGM
6. Comments from the Chair
7. Presentations
 - a. Financial Statements for Year Ending March 31, 2026
 - b. 2026/27 Budget
8. Annual Reports:
 - a. Village of New Minas
 - b. New Minas Volunteer Fire Department
9. Other Business
10. General Public Input
11. Adjournment



Village of New Minas
Annual General Meeting
June 23, 2026 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

4. Approval of Minutes



Village of New Minas
Annual General Meeting
June 24, 2025 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
DRAFT MINUTES

Commissioners Present:

- Dave Chaulk, Chair
- James Redmond, Vice Chair
- Mary Munroe
- Debra Windle-Smith

Commissioners Absent:

- Quentin Hill

Staff Present:

- Jeff Lawrenc, Clerk Treasurer/CAO
- Shelly Palmer, Manager of Accounting
- Cory Palmer, Director of Public Works

Others Present:

- Lawrence Lake, Morse Brewster Lake
- Christina Sappington
- Maynard Stevens
- Jason Vaughn

1. Call to Order:

Dave Chaulk called the meeting to order at 7:03pm, welcoming those in attendance.

2. Approval of the Agenda:

Motion:

THAT the Agenda for the June 24, 2025, Village Annual General Meeting be approved as circulated.

M/ D. Windle-Smith

S/ J. Redmond

Motion Carried

3. Disclosure of Conflict of Interest:

No conflicts of interest were declared.

4. Approval of Minutes:

- a. June 25, 2024, Village Annual General Meeting

Motion:

THAT the Minutes for the June 25, 2024, Village Annual General Meeting be approved as circulated.

**M/ J. Redmond
S/ D. Windle-Smith
Motion Carried**

5. Business Arising from Minutes:

- a. June 25, 2024, Village Annual General Meeting

There was no business arising from the June 25, 2024, minutes.

6. Comments from the Chair:

There were no comments from the Chair.

7. Presentations:

- a. Financial Statements for Year Ending March 31, 2025

The audited financial statements for the year ending March 31, 2025, for the Village of New Minas and the New Minas Water Commission were presented by Lawrence Lake, the Village Auditor. Lawrence provided an overview and answered questions related to the following sections of the Financial Statements:

- Independent Auditor's Report
- Consolidated Statement of Operations
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Net Financial Assets
- Consolidated Statement of Cashflow

Mr. Lake commented that the Village is currently in a strong financial position with a healthy tax base.

Motion:

THAT the 2024/25 Financial Statements for the Village of New Minas be accepted as presented.

**M/ J. Redmond
S/ D. Windle-Smith
Motion Carried**

b. 2025/26 Budget

The Operating Budgets and the Capital Budgets for the Village of New Minas and the New Minas Water Commission for the 2025-2026 fiscal year were presented by the Clerk Treasurer/CAO. The Operating and Capital Budgets for the Village of New Minas as well as the Operating and Capital Budgets for the New Minas Water Commission were ratified by the Village Commission on March 10, 2025.

8. Annual Reports:

a. Village of New Minas

The Annual Report of the Village of New Minas (included in the June 24, 2025, Village Annual General Meeting agenda package) was presented by Dave Chaulk, Chair of the Village Commission. During the presentation, Dave expressed his appreciation for the work of the Village Commissioners and staff.

Motion:

THAT the annual report for the Village of New Minas be received as presented.

**M/ M. Stevens
S/ J. Redmond
Motion Carried**

b. New Minas Volunteer Fire Department

The Annual Report of the New Minas Volunteer Fire Department (included in the June 24, 2025, Village Annual General Meeting agenda package) was presented by Dave Chaulk, Chair of the Village Commission. Dave thanked NMFDC Chief James Redmond and all of the volunteer firefighters for their efforts over the past year.

Motion:

THAT the annual report for the New Minas Volunteer Fire Department be accepted as presented.

**M/ M. Stevens
S/ D. Windle-Smith
Motion Carried**

9. Other Business:

There was no other business.

10. General Public Input:

Comments from the public were as follows:

Maynard Stevens:

- Urged the Commission to install a sidewalk on the unfinished section of Lockhart Drive and Jones Road.
- Thanked the Village Commission and New Minas Volunteer Fire Department.

Christina Sappington

- Thanked the Village Commission for supporting Kings County staff during the recent presentation to the Commission regarding the challenges and efforts taken to correct the odour problem at the sewer lagoon as well as the efforts of the Commission in general in moving forward the priorities of the village.

11. Adjournment:

There being no further business, Dave Chaulk called for a motion to adjourn at 7:46pm.

Motion:

THAT the meeting be adjourned.

M/ J. Redmond

S/ D. Windle-Smith

Motion Carried

DRAFT



Village of New Minas
Annual General Meeting
June 23, 2026 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

7. Presentations

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Village of New Minas

New Minas, Nova Scotia

Financial Statements

March 31, 2026

Draft

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Village of New Minas

New Minas, Nova Scotia

**Consolidated Financial Statements
Section A**

March 31, 2026

Draft

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INDEPENDENT AUDITOR'S REPORT

**To the Chairman and Commissioners of the
Village of New Minas**

Opinion

We have audited the accompanying consolidated financial statements of **Village of New Minas**, which comprise the statement of financial position as at March 31, 2026, 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 New Minas**, as at March 31, 2026, 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.

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Independent Auditor's Report (continued)

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.

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
Date

Mona Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

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**Village of New Minas
Consolidated Financial Statements
Year Ended March 31, 2026**

Management's Responsibility for the Consolidated Financial Statements

The management of the **Village of New Minas** (the "Village") is responsible for the integrity, objectivity and accuracy of the financial information presented in the accompanying financial statements. The consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada ("CPA"). A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements.

The Village's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

These systems are monitored and evaluated by management. The Audit Committee meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to the approval of the consolidated financial statements.

The consolidated financial statements have been audited by Morse Brewster Lake Chartered Professional Accountants, independent external auditors appointed by the Village. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Village's consolidated financial statements.

Clerk Treasurer/Chief Administrative Officer

Chairperson

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Village of New Minas
Consolidated Statement of Operations

Year Ended March 31, 2026

	<u>2026</u> <u>Budget</u>	<u>2026</u> <u>Actual</u>	<u>2025</u> <u>Actual</u>
Revenue			
Taxes	\$ 3,196,197	\$ 3,266,244	\$ 3,118,297
Grants in lieu of taxes	73,900	74,749	73,420
Sales of services	964,872	976,676	901,990
Other revenue from own sources	734,463	983,026	1,179,767
Conditional transfers from other governments	371,000	373,897	363,166
Grants and government transfers	431,000	850,000	141,246
Gain (loss) on sale of equipment	-	-	(9,865)
	<u>5,771,432</u>	<u>6,524,592</u>	<u>5,768,021</u>
Expenditures			
General government services	1,360,288	1,313,125	1,222,311
Protection	304,500	289,638	294,394
Transportation	321,731	293,785	282,157
Environmental health	668,464	729,996	654,911
Recreational and cultural services	776,718	735,021	659,554
Water transmission and purification	435,636	384,135	374,700
Amortization	378,254	863,711	831,306
Other fiscal services	528,829	479,632	476,951
	<u>4,774,420</u>	<u>5,089,043</u>	<u>4,796,284</u>
Annual Surplus	<u>\$ 997,012</u>	<u>\$ 1,435,549</u>	<u>\$ 971,737</u>

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Village of New Minas
Consolidated Statement of Financial Position

March 31, 2026

	<u>2026</u>	<u>2025</u>
Financial Assets		
Current		
Cash	\$ 11,073,492	\$ 5,901,991
Investments (GIC at 2025 - 4.95%)	-	5,379,223
Receivables	<u>744,715</u>	<u>750,693</u>
	<u>11,818,207</u>	<u>12,031,907</u>
Liabilities		
Current		
Payables and accruals	458,043	352,210
Deferred revenue	<u>1,500</u>	<u>850,000</u>
	<u>459,543</u>	<u>1,202,210</u>
Net Financial Assets	11,358,664	10,829,697
Non-Financial Assets		
Prepaid expenses and inventory	115,811	111,898
Property and Equipment (note 2)	<u>14,539,224</u>	<u>13,636,554</u>
	<u>\$ 26,013,699</u>	<u>\$ 24,578,149</u>
Surplus		
Accumulated Surplus (note 3)	<u>\$ 26,013,699</u>	<u>\$ 24,578,149</u>

Commitments (note 8)

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

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Village of New Minas

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2026

	<u>2026</u> <u>Budget</u>	<u>2026</u> <u>Actual</u>	<u>2025</u> <u>Actual</u>
Annual Surplus	997,012	\$ 1,435,549	\$ 971,737
Add (Deduct):			
Acquisition of tangible capital assets	(2,442,000)	(1,766,374)	(744,729)
Amortization of tangible capital assets	378,254	863,711	831,306
Disposal of assets	-	-	9,865
Proceeds on sale of assets	-	-	559
Use (acquisition) of prepaid assets	<u>-</u>	<u>(3,919)</u>	<u>(4,900)</u>
 Increase in net assets	 <u>(1,066,734)</u>	 528,967	 1,063,838
 Net Financial Assets, beginning of year		 <u>10,829,697</u>	 <u>9,765,859</u>
 Net Financial Assets, end of year		 <u>\$ 11,358,664</u>	 <u>\$ 10,829,697</u>

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Village of New Minas
Consolidated Statement of Cashflow

Year Ended March 31, 2026

	<u>2026</u>	<u>2025</u>
Cash flow from operating activities:		
Annual surplus	\$ 1,435,549	\$ 971,737
Loss (Gain) on disposal of assets	-	9,865
Depreciation and amortization	863,711	831,306
Change in		
Accounts receivable	5,978	39,671
Prepaid expenses	(3,919)	(4,900)
Payables and accruals	105,833	(28,255)
Deferred revenue	<u>(848,500)</u>	<u>847,950</u>
	1,558,652	2,667,374
 Cash flow from investing activities:		
Sale of Investments	5,379,223	-
Proceeds on sale of assets	-	559
Purchase of investments	-	(379,223)
Purchase of tangible capital assets	<u>(1,766,374)</u>	<u>(744,729)</u>
	<u>3,612,849</u>	<u>(1,123,393)</u>
 Cash (Decrease) Increase	5,171,501	1,543,981
 Cash and Equivalencies, beginning of year	<u>5,901,991</u>	<u>4,358,010</u>
 Cash and Equivalencies, end of year	<u>\$11,073,492</u>	<u>\$ 5,901,991</u>

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Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2026

1. Significant Accounting Policies

Basis of Presentation

The consolidated financial statements of the Village of New Minas are prepared in accordance with Canadian accounting standards for the public sector.

Basis of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures and changes in fund balances and in financial position of the reporting entity. The activities under the control of Commission and included in the reporting entity are the general operating fund, general capital fund, water operating fund, water capital fund, capital reserve fund, equipment reserve fund and operating reserve fund. Interdepartmental transactions and balances have been eliminated on the consolidated

The consolidated accounts include the New Minas Water Commission in which the Village has a 100% interest.

Financial Instruments

The Village's financial instruments consist of cash, short term deposits, accounts receivables, accounts payables and accrued liabilities. Unless otherwise noted, it is managements's opinion that the Village is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

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 determining values for asset retirement obligations and estimated useful life of tangible capital assets.

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.

March 31, 2026

1. Significant Accounting Policies (continued)

Cash and Cash Equivalents

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

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. Water rates are established by water rate study and approved by the URB. Taxation revenues, water revenues and sewer revenues are recorded at the time billings are due.

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.

Deferred Contribution

Assistance towards the acquisition of fixed assets by the Water and Sewer Commission received prior to January 1, 1985, and subsequent to April 1, 2007, is amortized to income on the same basis as the related fixed asset. Approval has been obtained from the Nova Scotia Utility and Review Board to exempt the Commission from adjusting for any other assistance received prior to January 1, 1985.

Asset Retirement Obligation

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

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

Any liability is discounted using a present value calculation, and adjusted yearly for accretion expense. The recognition of a liability would result in an accompanying increase to the respective tangible capital assets. Any increase to the tangible capital assets would be amortized in accordance with the depreciation accounting policies.

The Village has assessed their assets and does not currently have any material asset retirement obligations and as such no increase in asset value or liability has been recognized at this time.

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Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2026

1. Significant Accounting Policies (continued)

Deferred Revenue

Deferred revenue relates to funding received for projects that have not been completed.

Investments

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value.

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. The cost, less residual value, of the tangible capital asset are amortized on a straight line basis over their estimated useful life as follows:

General		Water	
Land improvements	20 to 50 years	Wells	25 to 40 years
Buildings	40 years	Pumping stations	50 years
Machinery and equipment	5 to 10 years	Water mains	75 years
Sidewalks	20 years	Hydrants	75 years
Sewer system	50 years		
Skateboard Park	20 years		
Leasehold improvements	20 years		

The Water Commission's depreciation is calculated based on rates prescribed by the Nova Scotia Utility and Review Board. The depreciation charge in the Water and Sewer Operating Fund less amortization of deferred assistance is transferred to a special bank account in the Water and Sewer Capital Fund which is used to help fund replacement of existing plant and equipment.

2. Tangible Capital Assets

	<u>2026</u>	<u>2025</u>
Cost		
Land and buildings	\$ 2,801,495	\$ 2,790,087
Recreation Facility	3,425,151	3,419,328
Machinery and equipment	2,227,973	2,083,173
Sewer system	2,601,309	2,578,652
Splash park	161,678	161,678
Street improvements and paving	2,960,108	2,960,108
Signs	75,513	75,513
Street lights	407,185	407,185
Water system	14,891,554	13,324,869
Other	<u>677,147</u>	<u>677,147</u>
	<u>30,229,113</u>	<u>28,477,740</u>
Deduct: Accumulated depreciation	<u>15,689,889</u>	<u>14,841,186</u>
	<u>\$ 14,539,224</u>	<u>\$ 13,636,554</u>

Draft

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2026

3. Accumulated Surplus

	<u>2026</u>	<u>2025</u>
Reserve Funds (note 4)	\$ 4,521,405	\$ 4,079,410
Deferred assistance (see page C-10)	4,038,994	3,293,400
Investment in Capital Assets (note 6)	14,152,847	14,297,046
Surplus (note 5)	<u>3,300,453</u>	<u>2,908,293</u>
	<u>\$ 26,013,699</u>	<u>\$ 24,578,149</u>

4. Reserve Funds

	<u>General</u>	<u>Water</u>	<u>2026 Total</u>	<u>2025 Total</u>
Equipment				
Balance, beginning of year	\$ 964,812	\$ -	\$ 964,812	\$ 737,629
Interest	26,994	-	26,994	41,352
Transfer to equipment reserve	<u>244,342</u>	<u>-</u>	<u>244,342</u>	<u>185,831</u>
Balance, end of year	<u>\$1,236,148</u>	<u>\$ -</u>	<u>1,236,148</u>	<u>964,812</u>

Operating Fund

Balance, beginning of year	\$ 1,083,446	\$ 1,034,871
Transfer from operating	-	-
Interest earned	<u>22,240</u>	<u>48,575</u>
Balance, end of year	<u>\$ 1,105,686</u>	<u>\$ 1,083,446</u>

Capital Fund

Balance, beginning of year	2,031,152	1,939,791
Interest	49,627	75,913
Proceeds on sale of equipment	-	559
Transfer from operating fund	254,567	339,034
Transfer to capital	<u>(155,775)</u>	<u>(324,145)</u>
Balance, end of year	<u>2,179,571</u>	<u>2,031,152</u>
	<u>\$ 4,521,405</u>	<u>\$ 4,079,410</u>

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Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2026

5. Surplus

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 2,908,292	\$ 2,485,285
Surplus (Deficit) - General operating	271,999	359,713
Surplus (Deficit) - Water Operating	<u>120,161</u>	<u>63,294</u>
Balance, end of year	<u>\$ 3,300,452</u>	<u>\$ 2,908,292</u>

6. Investment in Capital Assets

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$14,297,046	\$14,022,079
Add (deduct):		
Capital grants	-	141,246
Interest	88,437	212,244
Amortization of deferred assistance	104,406	93,357
Transfer from reserve	155,775	323,586
Amortization	(492,817)	(485,602)
Gain (loss) on disposal of assets	-	(10,423)
Procees on sale of assets	<u>-</u>	<u>559</u>
Balance, end of year	<u>\$14,152,847</u>	<u>\$14,297,046</u>

7. Pension

The Village contributes 5.5% of the gross salary for union full-time employees to the Pension Plan (a defined contribution pension plan), and 0.5% to a group RRSP Plan. The Village contributes 6-9% of the gross salary for non-union full time employees to a group RRSP Plan. Such contributions are refundable if the employee terminates employment prior to vesting. During the year, the village has contributed \$71,608 (2024 -\$65,736).

8. Commitments

The Village has the following lease commitments per year for office equipment leases:

2027	3,147
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Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2026

9. Other Matters

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

Commissioners	Compensation	Expenses	Total
Chauk, Dave (Chair)	\$ 14,640	\$ -	\$ 14,640
Redmond, James	13,770	-	13,770
Windle-Smith, Debra	12,912	-	-
Hill, Quentin	12,912	-	12,912
Munroe, Mary	12,912	-	12,912
Staff			
Lawrence, Jeff (Clerk)	<u>134,020</u>	<u>-</u>	<u>134,020</u>
	<u>\$ 201,166</u>	<u>\$ -</u>	<u>\$ 188,254</u>

10. Comparative figures

The comparative figures have been adjusted to conform to the financial statement presentation adopted in the current year.

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Village of New Minas

New Minas, Nova Scotia

**Non-Consolidated Financial Statements
Section B**

March 31, 2026

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Morse Brewster Lake

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Auditors' Report on Supplemental Financial Information

To the Chairman and Commissioners of
Village of New Minas

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia

Date

Morse Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

Draft

**Village of New Minas
General Section
Statement of Operations**

Year Ended March 31, 2026

	<u>Page</u>	<u>2026 Budget</u>	<u>2026 Actual</u>	<u>2025 Actual</u>
Revenue				
General tax rates	B-6	\$ 3,196,197	\$ 3,266,244	\$ 3,118,297
Grants in lieu of taxes	B-6	73,900	74,749	73,420
Conditional transfers from Federal and Provincial governments and agencies	B-6	27,500	31,594	28,038
Conditional transfers from other governments and agencies	B-6	343,500	342,303	335,128
Other revenue from own sources	B-7	<u>714,063</u>	<u>783,733</u>	<u>780,437</u>
		<u>4,355,160</u>	<u>4,498,623</u>	<u>4,335,320</u>
Expenditures				
General government services	B-7	1,360,288	1,313,125	1,222,311
Protective services	B-7	670,650	655,788	631,809
Transportation services	B-8	321,731	293,785	282,157
Environmental health services	B-8	668,464	729,996	654,911
Recreational and cultural services	B-8	776,718	735,021	659,554
Fiscal services	B-8	<u>558,909</u>	<u>498,909</u>	<u>524,865</u>
		<u>4,356,760</u>	<u>4,226,624</u>	<u>3,975,607</u>
Operating Surplus (Deficit)		<u>\$ (1,600)</u>	<u>\$ 271,999</u>	<u>\$ 359,713</u>

Draft

**Village of New Minas
General Section
Operating Fund Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Current		
Cash	\$ 2,378,053	\$ 1,961,163
Accounts receivable (note 2)	431,944	349,145
Inventory	1,375	1,375
Due from Water Utility operating fund	(20,949)	104,596
Prepaid expenses	<u>97,118</u>	<u>94,020</u>
	<u>\$ 2,887,541</u>	<u>\$ 2,510,299</u>
Liabilities		
Current		
Payables and accruals	\$ 333,061	\$ 256,411
Due to Capital reserve	47,519	18,000
Due to Equipment reserve	26,994	-
Due to Water Utility Capital fund	82,671	49,506
Due to General Capital Fund	2,898	65,483
Deferred revenue	<u>1,500</u>	<u>-</u>
	494,643	389,400
Surplus		
Operating Surplus (note 4)	<u>2,392,898</u>	<u>2,120,899</u>
	<u>\$ 2,887,541</u>	<u>\$ 2,510,299</u>

Commitments (note 5)

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

Draft

**Village of New Minas
General Section
Capital Fund Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Current		
Cash	\$ 94,973	\$ 62,922
Investments (GIC 2025 - 4.95%)	-	421,718
Accounts receivable	-	14,418
HST receivable	-	5,055
Due from general operating fund	<u>2,898</u>	<u>65,483</u>
	97,871	569,596
 Tangible Capital Assets (note 3)	 <u>6,282,813</u>	 <u>6,619,847</u>
	<u>\$ 6,380,684</u>	<u>\$ 7,189,443</u>
Liabilities		
Current		
Accounts Payable	\$ 7,861	\$ 33,794
HST payable	8,916	-
Due to water capital	-	60,229
Due to capital reserve	<u>-</u>	<u>395,238</u>
	<u>16,777</u>	<u>489,261</u>
Equity		
Investment in Capital Assets (page B-5)	<u>6,363,907</u>	<u>6,700,182</u>
	<u>\$ 6,380,684</u>	<u>\$ 7,189,443</u>

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

Draft

**Village of New Minas
General Section
Statement of Investment in Capital Assets**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 6,700,182	\$ 6,704,253
Add (Deduct):		
Capital grants	-	141,246
Interest	767	26,563
Amortization	(492,817)	(485,602)
Transfer from reserves	155,775	323,586
Gain (loss) on sale of equipment	-	(10,423)
Proceeds on sale of equipment	<u>-</u>	<u>559</u>
Balance, end of year	<u>\$ 6,363,907</u>	<u>\$ 6,700,182</u>

Draft

**Village of New Minas
General Section
Schedules to Statement of Operations**

Year Ended March 31, 2026

	<u>2026 Budget</u>	<u>2026 Actual</u>	<u>2025 Actual</u>
Taxes			
Assessable property			
Residential	\$ 1,445,184	\$ 1,444,100	\$ 1,341,422
Commercial			
Based on taxable assessment	939,332	936,818	978,301
Resource			
Based on taxable assessment	8,586	8,571	8,219
Special assessments			
Environmental Health Services	<u>803,095</u>	<u>876,755</u>	<u>790,355</u>
	<u>\$ 3,196,197</u>	<u>\$ 3,266,244</u>	<u>\$ 3,118,297</u>
Grants in Lieu of Taxes			
Federal government agencies	\$ 44,600	\$ 44,432	\$ 46,063
Provincial government agencies	16,800	16,856	16,010
HST recovery	<u>12,500</u>	<u>13,461</u>	<u>11,347</u>
	<u>\$ 73,900</u>	<u>\$ 74,749</u>	<u>\$ 73,420</u>
Conditional Transfers from Federal and Provincial Governments and Agencies			
Federal government agencies			
Summer Career Placement	<u>\$ 27,500</u>	<u>\$ 31,594</u>	<u>\$ 28,038</u>
Conditional Transfers from other Governments and Agencies			
Municipality of the County of Kings			
Fire protection	\$ 304,500	\$ 304,500	\$ 300,000
Crosswalk service	14,000	12,313	9,744
Recreation	20,000	20,000	20,000
Community Parks development grant	<u>5,000</u>	<u>5,490</u>	<u>5,384</u>
	<u>\$ 343,500</u>	<u>\$ 342,303</u>	<u>\$ 335,128</u>

Draft

**Village of New Minas
General Section
Schedules to Statement of Operations**

Year Ended March 31, 2026

	<u>2026 Budget</u>	<u>2026 Actual</u>	<u>2025 Actual</u>
Other Revenue from own Sources			
Facility rentals	\$ 60,492	\$ 66,188	\$ 81,889
Interest	68,000	75,613	94,608
Sewer shared services	141,417	141,417	137,515
Miscellaneous	28,706	35,644	25,894
Recreation	<u>415,448</u>	<u>464,871</u>	<u>440,531</u>
	<u>\$ 714,063</u>	<u>\$ 783,733</u>	<u>\$ 780,437</u>
General Government Services			
Legislative			
Commissioners Stipend	\$ 67,164	\$ 67,600	\$ 72,153
Committee Honorariums	2,000	1,000	1,750
Grants, Festivals and donations	79,051	79,545	78,467
Other	<u>10,990</u>	<u>7,143</u>	<u>7,136</u>
	<u>159,205</u>	<u>155,288</u>	<u>159,506</u>
General administrative			
Administrative	573,974	556,085	479,957
Financial management	350,200	335,910	316,369
Crosswalk guard services	21,513	15,344	18,605
Common services	254,196	250,498	247,874
Other general administrative services	<u>1,200</u>	<u>-</u>	<u>-</u>
	<u>1,201,083</u>	<u>1,157,837</u>	<u>1,062,805</u>
	<u>\$1,360,288</u>	<u>\$1,313,125</u>	<u>\$1,222,311</u>
Protective Services			
Fire protection			
Fire alarm systems	\$ 9,264	\$ 8,546	\$ 9,330
Water supply and hydrants	366,150	366,150	337,415
Training	10,000	9,090	12,949
Fire station	117,824	114,603	120,003
Fire fighting equipment	99,877	92,255	92,651
Other	<u>67,535</u>	<u>65,144</u>	<u>59,461</u>
	<u>\$ 670,650</u>	<u>\$ 655,788</u>	<u>\$ 631,809</u>

Draft

**Village of New Minas
General Section
Schedules to Statement of Operations**

Year Ended March 31, 2026

	<u>2026 Budget</u>	<u>2026 Actual</u>	<u>2025 Actual</u>
Transportation Services			
Public Works	\$ 189,206	\$ 165,899	\$ 177,636
Roads and streets	4,000	3,442	-
Snow Clearing	82,575	95,713	70,240
Sidewalks	13,950	5,697	9,199
Street lighting	<u>32,000</u>	<u>23,034</u>	<u>25,082</u>
	<u>\$ 321,731</u>	<u>\$ 293,785</u>	<u>\$ 282,157</u>
Environmental Health Services			
Sewage collection services	\$ 268,464	\$ 271,069	\$ 239,864
Central treatment plant operations	<u>400,000</u>	<u>458,927</u>	<u>415,047</u>
	<u>\$ 668,464</u>	<u>\$ 729,996</u>	<u>\$ 654,911</u>
Recreational and Cultural Services			
Administration	\$ 505,991	\$ 486,676	\$ 433,363
Parks and playgrounds	<u>270,727</u>	<u>248,345</u>	<u>226,191</u>
	<u>\$ 776,718</u>	<u>\$ 735,021</u>	<u>\$ 659,554</u>
Fiscal Services			
Transfer to equipment reserve for sewer	134,631	74,631	101,073
Transfer to equipment reserve fund	169,711	169,711	84,758
Transfer to Capital reserve fund	<u>254,567</u>	<u>254,567</u>	<u>339,034</u>
	<u>\$ 558,909</u>	<u>\$ 498,909</u>	<u>\$ 524,865</u>

Draft

Village of New Minas
Special Reserve Fund - Equipment Reserve Section
Statement of Financial Position

March 31, 2026

	<u>2026</u>	<u>2025</u>
	Assets	
Cash	\$1,209,154	\$ 964,812
Due from general operating fund	<u>26,994</u>	<u>-</u>
	<u>\$ 1,236,148</u>	<u>\$ 964,812</u>
	Reserve	
Reserve	<u>\$1,236,148</u>	<u>\$ 964,812</u>

Statement of Equipment Reserve

March 31, 2026

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 964,812	\$ 737,629
Add (Deduct):		
Interest	26,994	41,352
Transfer from operating	244,342	185,831
Balance, end of year	<u>\$1,236,148</u>	<u>\$ 964,812</u>

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

Draft

**Village of New Minas
Capital Reserve Fund
Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Cash	\$ 2,132,052	\$ 418,555
Investment (GIC at 4.95%, 5.40% -2024)	-	1,159,725
Accrued interest	-	39,634
Due from general capital fund	-	395,238
Due from general operating fund	<u>47,519</u>	<u>18,000</u>
	<u>\$ 2,179,571</u>	<u>\$ 2,031,152</u>
Liabilities		
Reserve		
Reserve	<u>\$ 2,179,571</u>	<u>\$ 2,031,152</u>

Statement of Capital Reserve Fund

March 31, 2026

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 2,031,152	\$ 1,939,791
Add (Deduct):		
Proceeds from the sale of assets	-	559
Interest	49,627	75,913
Transfer from operating fund	254,567	339,034
Purchase of capital assets	<u>(155,775)</u>	<u>(324,145)</u>
Balance, end of year	<u>\$ 2,179,571</u>	<u>\$ 2,031,152</u>

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

Draft

**Village of New Minas
Operating Reserve Fund
Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Cash	\$ 1,105,686	\$ -
Accrued interest	-	35,666
Investment (GIC at 4.95%, 2024 - 5.40%)	-	1,047,780
	<u>\$ 1,105,686</u>	<u>\$ 1,083,446</u>
Reserve		
Operating Reserve	<u>\$ 1,105,686</u>	<u>\$ 1,083,446</u>

Statement of Operating Reserve Fund

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$1,083,446	\$1,034,871
Add (Deduct):		
Interest	<u>22,240</u>	<u>48,575</u>
Balance, end of year	<u>\$1,105,686</u>	<u>\$1,083,446</u>

On behalf of the Village of New Minas

_____, Chairman _____, Commissioner

Draft

Village of New Minas Notes to Non-Consolidated Financial Statements

March 31, 2026

1. Significant Accounting Policies

The financial statements are prepared in accordance with generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants.

Revenue and Expenditures

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

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. The cost, less residual value, of the tangible capital asset are amortization on a straight line basis over their estimated useful life as follows:

Land improvements	20 to 50 years
Buildings	40 years
Machinery and equipment	5 to 10 years
Sidewalks	20 years
Sewer system	50 years
Skateboard Park	20 years
Splash Park	20 years
Leasehold improvements	20 years

Allocation of Municipal Costs to Water Commission Fund

Costs incurred, which benefit both the municipal unit and the Water Commission, are allocated on the basis of relative benefits. Interest is recorded on balances due between the municipal unit and the Water Commission at an annual rate of 8% on the outstanding balance at the end of each month.

2. Accounts receivable

	<u>2026</u>	<u>2025</u>
Sewer accounts receivable	\$ 212,926	\$ 190,491
Taxes Receivable	110,785	50,496
Government of Canada	12,824	14,123
Department of Transportation	5,000	15,000
Other	<u>90,409</u>	<u>79,035</u>
	<u>\$ 431,944</u>	<u>\$ 349,145</u>

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Village of New Minas Notes to Non-Consolidated Financial Statements

March 31, 2026

3. Tangible Capital Assets

	Cost Opening	Additions	Disposals	Write Downs	Cost Closing	Amortization	Accum Amort	Net Book Value
Land	\$ 680,382	\$ -	\$ -	\$ -	\$ 680,382	\$ -	\$ -	\$ 680,382
Land improvements	2,202,101	11,408	-	-	2,213,509	90,045	1,209,314	1,004,195
Buildings	443,627	-	-	-	443,627	11,037	153,567	290,060
Recreation facility	3,417,198	5,823	-	-	3,423,021	85,629	1,176,567	2,246,454
Signs	75,514	-	-	-	75,514	3,575	40,118	35,396
Machinery & equipment	1,581,562	115,888	-	-	1,697,450	84,239	1,131,449	566,001
Sidewalks	2,369,074	-	-	-	2,369,074	118,454	1,878,652	490,422
Sewer System	2,578,652	22,656	-	-	2,601,308	52,026	1,937,607	663,701
Street Lights	407,185	-	-	-	407,185	27,146	324,705	82,480
Parking lot	314,540	-	-	-	314,540	12,582	164,316	150,224
Splash park	161,678	-	-	-	161,678	8,084	88,180	73,498
	<u>\$ 14,231,513</u>	<u>\$ 155,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,387,288</u>	<u>\$ 492,817</u>	<u>\$ 8,104,475</u>	<u>\$ 6,282,813</u>

4. Surplus

	2026	2025
Balance, beginning of year	\$ 2,120,899	\$ 1,761,186
Add (Deduct):		
Operating surplus (deficit)	<u>271,999</u>	<u>359,713</u>
Balance, end of year	<u>\$ 2,392,898</u>	<u>\$ 2,120,899</u>

5. Pension and Commitments

The Village contributes 5.5% of the gross salary for union full time employees to the Pension Plan (a defined contribution pension plan), and 0.5% to a group RRSP Plan. The Village contributes 6% of the gross salary for non-union full time employees to a group RRSP Plan. Such contributions are refundable if the employee terminates employment prior to vesting. During the year, the Village has contributed \$59,144 (2025-\$65,736).

The Village has the following lease commitments per year for office equipment leases:

2027	3,147
------	-------

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**Village of New Minas
General Section
Statement of Capital Financing**

Year Ended March 31, 2026

	<u>2026</u>	<u>2025</u>
Source		
Capital funding		
Capital grants	\$ -	\$ 46,100
PCAP Funding	-	72,452
Transfer from reserve	155,775	323,586
BSP Funding	-	22,694
Proceeds on sale of equipment	<u>-</u>	<u>559</u>
	<u>\$ 155,775</u>	<u>\$ 465,391</u>
Application		
Purchase of capital assets		
Sidewalk	\$ -	\$ 3,904
Automotive equipment	37,632	8,683
Buildings	5,823	124,744
Furniture and office equipment	35,123	299
Land and land improvements	11,408	267,214
Sewer	22,656	60,114
Tools and equipment	16,318	433
Facility equipment	<u>26,815</u>	<u>-</u>
	<u>\$ 155,775</u>	<u>\$ 465,391</u>

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Village of New Minas

New Minas, Nova Scotia

**Water Commission
Non-Consolidated Financial Statements
Section C**

March 31, 2026

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Morse Brewster Lake

Chartered Professional Accountants

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Auditors' Report on Supplemental Financial Statements

**To the Chairman and Commissioners of
Village of New Minas Water Commission**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia

Date

Morse Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

Draft

**Village of New Minas
Water Commission
Statement of Operations**

Year Ended March 31, 2026

	Page	<u>2026 Budget</u>	<u>2026 Actual</u>	<u>2025 Actual</u>
Revenue				
Operating				
Metered sales		\$ 857,000	\$ 863,686	\$ 790,927
Public fire protection		366,150	366,150	337,415
Other		<u>107,872</u>	<u>112,990</u>	<u>111,063</u>
		<u>1,331,022</u>	<u>1,342,826</u>	<u>1,239,405</u>
Expenditures				
Operating				
Source of supply	C-6	244,353	175,504	174,115
Power and pumping	C-6	148,602	147,412	142,629
Transmission and distribution	C-6	42,681	61,219	57,956
Administration	C-6	528,829	479,632	476,951
Depreciation		<u>378,254</u>	<u>370,894</u>	<u>345,704</u>
		<u>1,342,719</u>	<u>1,234,661</u>	<u>1,197,355</u>
Operating profit (loss)		<u>(11,697)</u>	<u>108,165</u>	<u>42,050</u>
Non-operating revenue				
Interest		<u>20,400</u>	<u>11,996</u>	<u>21,244</u>
Non-operating expenditures				
Operating Surplus For The Year		<u>\$ 8,703</u>	120,161	63,294
<hr/>				
Surplus, beginning of year			<u>787,394</u>	<u>724,100</u>
Surplus, end of year			<u>\$ 907,555</u>	<u>\$ 787,394</u>

Draft

**Village of New Minas
Water Commission
Operating Fund Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Current		
Cash	\$ 456,349	\$ 652,495
Accounts receivable (note 3)	311,186	202,738
Due from water capital fund	165,114	63,750
Prepaid expenses	17,318	16,503
	<u>\$ 949,967</u>	<u>\$ 935,486</u>
Liabilities		
Current		
Payables and accruals	\$ 63,361	\$ 43,496
Due to general operating fund	<u>(20,949)</u>	<u>104,596</u>
	42,412	148,092
Surplus		
Operating Surplus	<u>907,555</u>	<u>787,394</u>
	<u>\$ 949,967</u>	<u>\$ 935,486</u>

Commitment (note 8)

On behalf of the Commission

_____, Chairman _____, Commissioner

Draft

**Village of New Minas
Water Commission
Capital Fund Statement of Financial Position**

March 31, 2026

	<u>2026</u>	<u>2025</u>
Assets		
Current		
Cash - Depreciation fund (note 2)	\$ 3,552,235	\$ 900,000
Investment - Depreciation fund (GIC at 4.95%, 2024 - 5.40%)	-	2,750,000
Cash - Water capital fund	144,990	942,044
Accounts receivable	<u>10,501</u>	<u>104,037</u>
	3,707,726	4,696,081
Due from General Capital	-	60,229
Utility Plant in Service (note 4)	15,841,824	14,246,225
Due from General Operating Fund	<u>82,671</u>	<u>49,505</u>
	<u>\$19,632,221</u>	<u>\$19,052,040</u>
Liabilities		
Current		
Accounts payable	\$ 53,750	\$ 18,496
Due to water operating fund	165,113	63,750
Deferred Revenue	<u>-</u>	<u>850,000</u>
	<u>218,863</u>	<u>932,246</u>
Deferred Assistance (note 5)	4,038,994	3,293,400
Accumulated Allowance for Depreciation (note 6)	<u>7,585,424</u>	<u>7,229,530</u>
	<u>11,624,418</u>	<u>10,522,930</u>
	<u>11,843,281</u>	<u>11,455,176</u>
Equity		
Investment in Capital Assets (page C-5)	<u>7,788,940</u>	<u>7,596,864</u>
	<u>\$19,632,221</u>	<u>\$19,052,040</u>

On behalf of the Commission

_____, Chairman _____, Commissioner

Draft

Village of New Minas
Water Commission
Statement of Investment in Capital Assets

March 31, 2026

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 7,596,864	\$ 7,317,826
Add:		
Amortization deferred assistance	104,406	93,357
Interest	<u>87,670</u>	<u>185,681</u>
Balance, end of year	<u>\$ 7,788,940</u>	<u>\$ 7,596,864</u>

Draft

Village of New Minas
Water Commission
Schedules to Statements of Operations

Year Ended March 31, 2026

	<u>2026</u> <u>Budget</u>	<u>2026</u> <u>Actual</u>	<u>2025</u> <u>Actual</u>
Source of supply			
Maintenance	\$ 54,215	\$ 19,085	\$ 46,037
Supplies and expenses	<u>190,138</u>	<u>156,419</u>	<u>128,078</u>
	<u>\$ 244,353</u>	<u>\$ 175,504</u>	<u>\$ 174,115</u>
Power and Pumping			
Power	<u>\$ 148,602</u>	<u>\$ 147,412</u>	<u>\$ 142,629</u>
Transmission and distribution			
Maintenance			
Mains	\$ 8,276	\$ 11,123	\$ 14,510
Other	14,462	32,702	32,599
Transportation expenses	<u>19,943</u>	<u>17,394</u>	<u>10,847</u>
	<u>\$ 42,681</u>	<u>\$ 61,219</u>	<u>\$ 57,956</u>
Administration			
Advertising	\$ 536	\$ 997	\$ -
Collection and service charges	\$ 3,856	\$ 5,184	\$ 5,093
Salaries and benefits	371,057	323,903	331,999
General and office expenses	28,511	30,222	27,427
Professional fees	51,857	33,412	32,460
Regulatory expenses	1,714	1,915	1,740
Miscellaneous	24,406	19,587	20,583
Rent	5,892	5,892	5,693
Insurance	<u>41,000</u>	<u>58,520</u>	<u>51,956</u>
	<u>\$ 528,829</u>	<u>\$ 479,632</u>	<u>\$ 476,951</u>

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Village of New Minas Notes to Non-Consolidated Financial Statements March 31, 2026

1. Significant Accounting Policies

The financial statements have been prepared to conform in all material respects to the accounting principles prescribed for water utilities by the Nova Scotia Utility and Review Board.

Non consolidation

Non-consolidated financial statements of the Village of New Minas Water and Sewer Commission are prepared by management in accordance with Canadian generally accepted accounting principles for local governments and the Water Utility Accounting and Reporting handbook of the Nova Scotia Utility and Review Board, as required under Section 4000. Significant aspects of the accounting policies adopted by the Village of New Minas are as follows;

Basis of Accounting

Major revenue and expenditures items are recorded on an accrual basis. Interest earned on the depreciation fund is recorded as non-operating revenue in the Water Commission Operating Fund. Principal and interest payments relating to long term debt are recorded as an expense when paid.

Utility Plant

Utility plant and projects in progress are recorded at the utility's gross cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness prior to January 1, 1985, and subsequent to April 1, 2007 are treated as additions to deferred assistance.

The Commission charges depreciation based on rates prescribed by the Nova Scotia Utility and Review Board. The depreciation charge in the Water Operating Fund less amortization of deferred assistance is transferred to a special bank account in the Water and Sewer Capital Fund which is used to help fund replacement of the existing plant.

Depreciation is not recorded on fixed assets donated to the Water and Sewer Commission after January 1, 1985. Approval has been obtained from the Nova Scotia Utility and Review Board to continue recording depreciation on fixed assets donated prior to January 1, 1985.

Amortization

Assistance towards the acquisition of fixed assets, received prior to January 1, 1985, and subsequent to April 1, 2007, is amortized to income on the same basis as the related fixed asset. Approval has been obtained from the Nova Scotia Utility and Review Board to exempt the Commission from adjusting for any other assistance received prior to January 1, 1985.

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Village of New Minas Notes to Non-Consolidated Financial Statements

March 31, 2026

1. Significant Accounting Policies (continued)

Allocation of Municipal Costs to Water Utility Funds

Costs incurred which benefit both the municipal unit and the Water Commission are allocated on the basis of relative benefits.

Interest is recorded on the balances due between Water Commission funds and other funds during the year at an annual rate of 8% on the outstanding balance at the end of the month.

Cash and cash equivalents

Cash and cash equivalents include cash on hand and balances with banks and bank overdrafts. Bank borrowings are considered to be financing activities.

Use of estimates

In preparing the Village's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts and estimated useful life of tangible capital assets

2. Depreciation Fund

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 3,650,000	\$ 3,312,203
Add (Deduct):		
Depreciation	370,894	345,704
Interest	87,670	185,681
Transfer to water capital for asset purchases	<u>(575,000)</u>	<u>(193,588)</u>
Balance, end of year	<u>\$ 3,533,564</u>	<u>\$ 3,650,000</u>

3. Receivables

	<u>2026</u>	<u>2025</u>
Water Rates (net of allowance of \$5,200)	\$ 198,938	\$ 188,444
Other	95,445	-
HST Receivable	<u>16,803</u>	<u>14,294</u>
	<u>\$ 311,186</u>	<u>\$ 202,738</u>

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Village of New Minas Notes to Non-Consolidated Financial Statements

March 31, 2026

4. Utility Plant in Service

	<u>2026</u>	<u>2025</u>
Land and buildings	\$ 155,204	\$ 155,204
Machinery and equipment	663,669	634,755
Water system	14,758,404	13,191,719
Other	<u>264,547</u>	<u>264,547</u>
	<u>\$15,841,824</u>	<u>\$14,246,225</u>

5. Deferred Assistance

	<u>2026</u>	<u>2025</u>
Assistance towards acquisition of fixed assets	\$ 5,024,665	\$ 4,174,665
Accumulated amortization	<u>985,671</u>	<u>881,265</u>
Balance, end of year	<u>\$ 4,038,994</u>	<u>\$ 3,293,400</u>

6. Accumulated Allowance for Depreciation

	<u>2026</u>	<u>2025</u>
Balance, beginning of year	\$ 7,229,530	\$ 6,883,826
Add (Deduct):		
Depreciation	370,894	345,704
Disposal of assets	<u>(15,000)</u>	<u>-</u>
Balance, end of year	<u>\$ 7,585,424</u>	<u>\$ 7,229,530</u>

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Village of New Minas
Notes to Non-Consolidated Financial Statements

March 31, 2026

7. Rate of Return on Rate Base

For the year ended March 31, 2026, the Water Utility has a rate of return on rate base of 2.56% (2025 - 1.13%).

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Village of New Minas
Statement of Capital Projects Funding

Year Ended March 31, 2026

	<u>Total Capital Cost</u>	<u>Capital Fund</u>	<u>PNS Grants</u>	<u>Other Grants</u>
Water system				
Storage Tank/Facility	\$1,503,699	\$ 653,699	\$ 850,000	\$ -
Equipment	28,914	28,914	-	-
Meters	47,058	47,058	-	-
Wells	30,928	30,928	-	-
	<u>\$1,610,599</u>	<u>\$ 760,599</u>	<u>\$ 850,000</u>	<u>\$ -</u>

2026/27 Budget Presentation – Village of New Minas

The Operating and Capital Budgets for the Village of New Minas, along with the Operating and Capital Budgets for the New Minas Water Commission, were ratified by the Village Commission on June 23, 2026.

Operating Budgets

The Village Operating Budget shows a very small surplus for 2026/27 and reflects an increase of approximately 10%, while tax rates remain unchanged.

The New Minas Water Commission Operating Budget has increased by 8%. Nearly half of this increase—approximately \$50,000—is attributable to a change in tax status for a water storage tower located within the Village boundaries. The tower has been reclassified from commercial exempt to commercial taxable, resulting in a new potential taxation by the Municipality of the County of Kings. The Water Commission is projecting a modest operating deficit of \$54,395 for the fiscal year.

Capital Budgets

The Village of New Minas Capital Budget for 2026/27 totals \$1,045,915, supported by \$393,333 in funding offsets provided through the Municipality of Kings' reallocation of federal infrastructure funds to villages under the Canada Community Building Fund (CCBF) and the Village Infrastructure Capital Enhancement (VICE) program.

The New Minas Water Commission Capital Budget totals \$857,550, with \$333,333 in funding offsets through the Municipality of Kings' reallocation of federal CCBF and VICE program funding.

~~A complete list of approved capital projects for the 2026/27 fiscal year will be published as part of the final 2026/27 Capital Budgets for both the Village Commission and the New Minas Water Commission.~~

Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Revenue					
Taxes	\$3,470,728.75	\$3,265,597.00	\$3,338,573.13	\$3,188,463.42	\$3,031,158.13
Sale of Services	\$501,629.00	\$463,660.00	\$479,621.90	\$499,433.96	\$425,228.15
Transfers from Other Governments	\$78,700.00	\$74,500.00	\$80,606.49	\$100,362.38	\$99,501.29
Recreation Revenue	\$469,480.00	\$433,648.00	\$490,633.63	\$444,687.00	\$422,206.50
Other Transfers	\$344,386.76	\$141,417.00	\$141,417.00	\$137,515.00	\$129,929.00
Total Revenues	\$4,864,924.51	\$4,378,822.00	\$4,530,852.15	\$4,370,461.76	\$4,108,023.07

Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Expenses					
Administration					
Commission	\$376,564.44	\$165,045.00	\$156,298.30	\$159,505.49	\$131,320.19
Administration	\$1,115,295.47	\$935,374.00	\$891,402.60	\$798,062.18	\$756,605.42
Bar Services	\$6,100.00	\$6,750.00	\$5,088.08	\$5,075.42	\$5,226.14
Crosswalk Services	\$22,464.77	\$21,513.00	\$15,090.98	\$18,605.12	\$17,913.44
Facilities	\$252,521.67	\$247,445.00	\$249,662.00	\$242,783.29	\$217,156.40
Fire Services	\$718,396.86	\$694,312.00	\$673,745.17	\$622,543.02	\$548,635.00
Public Works					
Public Works	\$245,909.55	\$232,656.00	\$196,978.85	\$188,275.97	\$183,844.70
Snow Clearing	\$89,187.91	\$81,825.00	\$95,768.13	\$70,073.39	\$58,721.99
Sewer	\$792,054.07	\$728,464.00	\$730,059.41	\$654,911.05	\$609,492.94
Parks and Playground	\$283,979.84	\$272,727.00	\$239,805.87	\$215,998.57	\$200,227.96
Recreation	\$530,370.00	\$505,989.00	\$491,432.45	\$428,796.06	\$420,406.36
Capital Reserves	\$414,355.93	\$498,909.00	\$498,909.00	\$524,865.00	\$636,456.73
Total Expenditures	\$4,847,200.51	\$4,391,009.00	\$4,244,240.84	\$3,929,494.56	\$3,786,007.27
Surplus/ (Deficit)	\$17,724.00	-\$12,187.00	\$286,611.31	\$440,967.20	\$322,015.80

Water Account	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Revenue	\$1,398,300.00	\$1,349,815.00	\$1,359,565.64	\$1,260,649.04	\$1,049,640.60
Expenses	\$1,452,489.82	\$1,342,719.00	\$1,302,293.84	\$1,195,639.05	\$1,180,277.62
Water Totals	-\$54,189.82	\$7,096.00	\$57,271.80	\$65,009.99	-\$130,637.02

Sewer Account	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Revenue	\$846,410.00	\$803,095.00	\$876,754.92	\$790,354.66	\$779,129.98
Expenses	\$792,054.07	\$728,464.00	\$730,059.41	\$654,911.05	\$609,492.94
Sewer Totals	\$54,355.93	\$74,631.00	\$146,695.51	\$135,443.61	\$169,637.04

Operating Revenues

Taxes	Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
11110 Residential		\$1,582,239.18	\$1,445,184.00	\$1,444,100.43	\$1,341,422.21	\$1,268,019.31
11121 Commercial		\$958,335.07	\$939,332.00	\$936,817.00	\$978,301.13	\$903,373.01
11131 Resource		\$10,324.73	\$8,586.00	\$8,570.69	\$8,218.95	\$8,116.47
11145 Interest on Property Tax		\$11,000.00	\$8,000.00	\$11,043.09	\$8,093.54	\$14,904.39
12210 Grants in Lieu - Federal		\$45,430.00	\$44,600.00	\$44,431.00	\$46,062.93	\$41,915.97
12310 Grants in Lieu - Provincial		\$16,989.77	\$16,800.00	\$16,856.00	\$16,010.00	\$15,699.00
11210 Sewer User Charges		\$815,000.00	\$776,000.00	\$845,125.92	\$764,561.87	\$754,720.46
11211 Sewer Penalties		\$2,500.00	\$2,000.00	\$2,719.00	\$1,892.63	\$3,881.33
11212 Sewer - Canaan Heights		\$28,910.00	\$25,095.00	\$28,910.00	\$23,900.16	\$20,528.19
Total Taxes		\$3,470,728.75	\$3,265,597.00	\$3,338,573.13	\$3,188,463.42	\$3,031,158.13

Sale of Services	Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
12410 Tax Certificates		\$300.00	\$240.00	\$760.00	\$620.00	\$200.00
13310 Crosswalk Services - Kings		\$14,000.00	\$14,000.00	\$12,312.95	\$9,744.00	\$9,840.00
13320 Kings County Grant		\$312,417.00	\$304,500.00	\$307,595.00	\$300,000.00	\$282,975.00
11321 Fire Department Payments		\$31,212.00	\$23,662.00	\$3,095.72	\$32,597.00	
14900 Miscellaneous Revenue		\$2,000.00	\$300.00	\$8,237.13	\$619.70	\$3,142.66
14901 Sidewalk Maintenance - Kings		\$23,500.00	\$23,466.00	\$23,466.00	\$22,423.00	\$21,380.00
15160 Dog Licenses		\$700.00	\$1,000.00	\$715.00	\$725.00	\$1,045.00
42421 Facility Deposits - Refundable Key Fobs				\$5,034.03	\$1,710.00	\$1,894.03
15300 Facility Rental Revenue		\$62,000.00	\$51,492.00	\$60,589.12	\$75,489.85	\$49,610.09
15310 Facility Bar Revenue		\$5,500.00	\$9,000.00	\$5,598.62	\$6,398.77	\$6,745.99
15400 Membership Fees/ Drop in Fees		\$50,000.00	\$36,000.00	\$52,218.33	\$49,106.64	\$48,395.38
Total Sale of Services		\$501,629.00	\$463,660.00	\$479,621.90	\$499,433.96	\$425,228.15

Transfer from	Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Other Governments						
15500	Refund PST on Gas/ Diesel	\$2,200.00	\$2,000.00	\$2,576.00	\$2,502.27	\$1,866.16
15510	Interest Earned	\$64,000.00	\$60,000.00	\$64,569.15	\$86,513.60	\$85,082.39
15700	HST Offset	\$12,500.00	\$12,500.00	\$13,461.34	\$11,346.51	\$12,552.74
	Total Transfer from Other Governments	\$78,700.00	\$74,500.00	\$80,606.49	\$100,362.38	\$99,501.29

Recreation Revenue	Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
17570A	Seasonal Programs	\$82,500.00	\$75,000.00	\$87,679.24	\$83,446.00	\$84,331.00
17570B	Summer Day Camp	\$106,300.00	\$106,300.00	\$95,043.00	\$100,276.00	\$97,153.00
17570C	March Break Day Camps	\$8,000.00	\$7,500.00	\$8,480.00	\$7,990.00	\$7,177.00
17570D	Any Child Can Participate	\$4,364.00	\$4,800.00	\$2,320.00	\$5,476.00	\$3,252.00
17570E	Adventure Club	\$180,000.00	\$159,940.00	\$182,257.00	\$166,353.00	\$154,995.00
17570F	Active Living Programs	\$5,000.00				
17570G	Strike Camp	\$2,000.00	\$2,000.00	\$1,940.00	\$2,105.00	\$700.00
17571	Special Events					
17571B	Celebration of Lights					
17571D	Seniors Programs and Events					
17572	Employment Grants	\$28,210.00	\$27,500.00	\$31,594.00	\$28,037.00	\$25,000.00
17572A	Craft Fair	\$1,560.00	\$1,700.00	\$1,388.00	\$1,544.00	\$1,747.00
17573	Active Communities Fund	\$2,500.00				
17573A	Canada Day	\$926.00		\$1,002.90	\$850.00	\$0.00
17574	Community Development Grant	\$7,120.00	\$5,000.00	\$10,489.50	\$5,383.00	\$5,489.00
17575	CRAF Grant - Kings					
17575A	Professional Mok Grant	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00
17576	Misc Revenue	\$12,000.00	\$11,908.00	\$39,866.99	\$11,700.00	\$10,000.00
17577	Field and Other Revenue	\$9,000.00	\$12,000.00	\$8,573.00	\$11,527.00	\$12,362.50
	Total Recreation Revenue	\$469,480.00	\$433,648.00	\$490,633.63	\$444,687.00	\$422,206.50

Other Transfers	Account / Department	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
18000	Shared Services Revenue	\$144,386.76	\$141,417.00	\$141,417.00	\$137,515.00	\$129,929.00
	Accumulated Surplus	\$200,000.00				
	Total Transfers	\$344,386.76	\$141,417.00	\$141,417.00	\$137,515.00	\$129,929.00

Commission	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
21110	Remuneration	\$68,574.44	\$67,164.00	\$67,600.44	\$72,152.83	\$63,257.32
21112	Committee Honorariums	\$2,000.00	\$2,000.00	\$2,000.00	\$1,750.00	\$1,750.00
21132	Travel and Expense	\$1,000.00	\$1,040.00	\$0.00	\$744.75	\$628.97
	Commission Approved Projects	\$200,000.00				
21133A	Other Expenses	\$16,000.00	\$8,450.00	\$150.77	\$5,607.93	\$7,060.74
21134	Membership Dues	\$5,840.00	\$5,840.00	\$5,839.60		
21135	Elections Expense	\$1,500.00	\$1,500.00	\$1,162.00	\$783.08	
21950	Grants and Special Donations	\$75,150.00	\$72,051.00	\$73,545.49	\$72,400.35	\$53,480.88
21950A	Apple Blossom Festival	\$3,500.00	\$3,500.00	\$3,000.00	\$3,066.55	\$2,142.28
21960	Youth Engagement	\$3,000.00	\$3,500.00	\$3,000.00	\$3,000.00	\$3,000.00
Total Commission		\$376,564.44	\$165,045.00	\$156,298.30	\$159,505.49	\$131,320.19

Administration	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
	21136 Service Charges	\$60	\$60		\$10	\$27
	21210 Salaries	\$273,786	\$257,066	\$252,467	\$230,779	\$208,743
	21211 Casual Wages					
	21212 CPP	\$96,594	\$84,113	\$61,767	\$59,306	\$69,801
	21213 EI Premiums	\$43,772	\$32,514	\$26,046	\$26,291	\$27,111
	21213A Pension	\$108,000	\$84,881	\$71,608	\$65,736	\$73,531
	21213B Medical and Dental	\$64,833	\$50,300	\$55,650	\$46,410	\$28,077
	21213C Group Insurance	\$8,500	\$9,500	\$8,267	\$8,183	\$9,666
	21213D Bonus	\$7,000	\$8,050	\$6,074	\$6,897	\$5,986
	21213E Workers Compensation	\$44,000	\$40,190	\$39,648	\$31,817	\$39,340
	21215 Legal Expense	\$17,500	\$6,000	\$17,482	\$3,485	\$3,070
	21217 Professional Services	\$45,000				
	21225 Audit	\$9,500	\$9,500	\$8,840	\$8,864	\$8,864
	21230 Stationary and Office Supplies	\$3,500	\$4,200	\$3,084	\$3,134	\$3,865
	21230A Postage	\$6,250	\$8,000	\$5,044	\$6,334	\$5,108
	21230B Lease and Service Agreements	\$7,000	\$7,500	\$6,315	\$4,232	\$6,925
	21230C Telephone	\$4,200	\$4,080	\$3,371	\$4,232	\$3,698
	21230E Website	\$600	\$400			\$350
	21230F Advertising	\$1,000	\$900			\$505
	21230G Computer Support	\$7,500	\$2,400	\$3,870	\$861	\$607
	21230I Miscellaneous	\$2,500	\$2,400	\$22,293	\$11,230	\$1,448
	21230J Publication					
	21230K Software	\$32,550	\$27,900	\$25,662	\$24,979	\$27,962
	21230L Office - Small furniture	\$4,500				
	21230M Data Insurance					
	21231N Insurance	\$270,000	\$254,500	\$251,576	\$224,194	\$210,439
	21235 Travel and Conference	\$3,500	\$3,520	\$1,336	\$4,381	\$2,632
	21235A Courses and Training	\$6,500	\$4,800	\$1,299	\$505	\$625
	21235B Memberships	\$1,200	\$900	\$979	\$400	\$681
	21235C Staff Meetings	\$2,000	\$1,200	\$1,705	\$1,453	\$1,510
	21235D Health and Safety Expenses	\$2,000				
	21236 Bank Charges	\$17,000	\$18,000	\$14,743	\$19,861	\$12,992
	21940 Marketing and Development	\$500	\$500	\$621	\$500	\$2,000
	21950 Dog Tags	\$750	\$700			
	21240 Engineering Services	\$22,000	\$10,000			
	21242 Tax Expense	\$1,700	\$1,300	\$1,654	\$1,043	\$1,043
Total Administration		\$1,115,295	\$935,374	\$891,403	\$798,062	\$756,605

Bar Services	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
21251N	Bar Liquor Purchases	\$3,500.00	\$4,500	\$2,897.11	\$3,325.42	\$3,382.75
21251O	Bar Labour	\$2,500.00	\$2,250	\$2,140.50	\$1,750.00	\$1,827.75
21251P	Mix Supplies	\$100.00		\$50.47		\$15.64
21251Q	Dry Goods Expense					
21251R	Miscellaneous					
Total Bar Services		\$6,100.00	\$6,750.00	\$5,088.08	\$5,075.42	\$5,226.14

Crosswalk Services	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
21238	Crossing Guard Contract	\$21,964.77	\$21,513	\$15,090.98	\$18,605.12	\$17,913.44
	Crossing Guard Benefits					
	Crossing Guard General Expenses	\$500.00				
Total Crosswalk Services		\$22,464.77	\$21,513.00	\$15,090.98	\$18,605.12	\$17,913.44

Facilities	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
21249	Facility Contract					
21250	Facility Wages	\$137,022.68	\$133,675	\$153,329.00	\$123,189.31	\$116,489.91
	Facility Benefits					
21251	Power	\$55,000.00	\$50,400	\$51,019.00	\$52,667.45	\$46,142.74
21251A	Repairs and Maintenance	\$24,000.00	\$24,000	\$15,174.00	\$29,527.27	\$25,216.54
21251B	Staff Clothing	\$900.00	\$800	\$1,298.00	\$350.00	\$0.00
21251C	Supplies	\$15,000.00	\$15,000	\$11,997.00	\$14,805.88	\$11,163.25
21251D	Insurance					
21251E	Staff Training	\$698.01	\$600		\$300.00	\$0.00
21251F	Propane	\$1,200.00	\$1,200	\$317.00	\$1,110.17	\$516.85
21251H	Water and Sewage	\$1,050.00	\$1,050	\$945.00	\$715.07	\$1,071.52
21251I	Waste Removal	\$4,000.00	\$6,300	\$3,174.00	\$3,868.10	\$5,329.72
21251J	Telephone	\$150.00	\$720	\$67.00	\$663.93	\$677.85
21251K	Equipment and Maintenance Contract	\$8,500.00	\$9,000	\$7,837.00	\$11,363.52	\$7,325.43
21251L	Administration Expense	\$300.00	\$300	\$220.00	\$222.59	\$222.59
21251M	Grounds Maintenance	\$4,300.00	\$4,000	\$4,285.00	\$4,000.00	\$3,000.00
27113A	Craft Fair Expenses	\$400.98	\$400		\$0.00	\$0.00
		\$252,521.67	\$247,445.00	\$249,662.00	\$242,783.29	\$217,156.40

Fire Services	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
22450	Fire Hydrant Tax	\$374,768.00	\$366,150.00	\$366,150.00	\$337,415.02	\$265,650.00
22460	Travel and Training	\$10,000.00	\$10,000.00	\$9,102.07	\$12,949.26	\$21,639.51
22472	Building Maintenance & Repairs	\$35,070.00	\$32,907.00	\$28,117.00	\$35,023.31	\$25,366.90
22473	Heating Fuel	\$15,000.00	\$16,000.00	\$20,539.82	\$11,875.34	\$12,111.33
22474	Power	\$14,220.00	\$15,000.00	\$12,960.94	\$9,330.38	\$13,496.88
22475	Telephone	\$9,100.00	\$9,264.00	\$8,558.20	\$9,330.38	\$9,272.38
22476	Wages	\$45,118.00	\$44,187.00	\$46,739.42	\$45,199.44	\$40,976.59
22476A	Benefits and Deductions	\$10,563.86	\$9,730.00	\$10,213.65	\$9,526.47	\$8,151.08
22476C	Workers Compensation	\$5,500.00	\$5,500.00	\$6,090.10	\$5,836.83	\$4,588.75
22480	Chemicals	\$5,000.00	\$4,500.00			
22481	Equipment, Appliances and Hose	\$18,000.00	\$23,000.00	\$28,284.24	\$13,501.31	\$20,823.30
22482	Vehicle Gas and Diesel	\$15,000.00	\$17,000.00	\$13,154.34	\$13,478.98	\$11,516.99
22483	Vehicle Maintenance	\$45,000.00	\$45,000.00	\$34,213.00	\$34,128.85	\$37,881.54
22485	Uniforms	\$20,000.00	\$20,000.00	\$5,010.22	\$20,001.58	\$11,948.79
22486	Licenses and Communications	\$29,000.00	\$14,039.00	\$11,719.50	\$11,321.52	\$9,780.60
22488	Legal and Professional Fees					
22489	Dues		\$260.00	\$698.68	\$600.00	\$3,721.15
22494	Audit	\$6,500.00	\$5,292.00	\$6,239.99	\$5,214.27	\$5,214.27
22495	General Officers Expenses	\$4,500.00	\$3,000.00	\$3,725.72	\$3,836.17	\$4,111.38
22495A	Honourariums	\$7,420.00	\$7,420.00		\$7,640.00	\$7,420.00
22495C	Canaan Tower User Fee					
22496	Insurance	\$48,637.00	\$46,063.00	\$62,228.28	\$36,333.91	\$34,963.56
Total Fire Services		\$718,396.86	\$694,312.00	\$673,745.17	\$622,543.02	\$548,635.00

Public Works	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
23232	Sidewalk Maintenance	\$6,000.00	\$5,950.00	\$3,036.29	\$2,648.95	\$5,824.52
23232A	Crosswalk Maintenance	\$8,000.00	\$8,000.00	\$2,668.45	\$8,745.63	\$6,550.46
24109	Public Works Wages	\$143,909.55	\$143,646.00	\$127,613.69	\$126,171.41	\$119,932.25
24112C	Truck 5 - 3/4 Tonne Gas	\$3,200.00	\$3,500.00	\$2,675.00		
24112D	Truck 5 - 3/4 Tonne Maintenance	\$1,000.00	\$1,000.00	\$703.00		
24112G	Truck 3 - 2 Tonne Diesel	\$3,300.00	\$3,000.00	\$2,743.62		
24112F	Truck 3 - 2 Tonne Maintenance	\$4,500.00	\$3,000.00	\$3,639.36		
24200	LRP Expenses	\$4,000.00	\$2,160.00	\$1,127.44	\$1,948.38	\$2,593.79
24200A	LRP Power	\$1,900.00	\$900.00	\$1,764.63	\$1,785.45	\$1,280.88
2420B	Clothing and Boots	\$6,000.00	\$6,060.00	\$3,305.58	\$5,958.27	\$3,671.49
24200C	Office Expenses	\$500.00	\$900.00	\$57.19	\$508.49	\$109.19
24200D	Travel and Training	\$4,800.00	\$4,800.00	\$5,985.28	\$3,584.26	\$1,572.91
24200E	Telephone	\$3,800.00	\$3,300.00	\$3,631.44	\$2,770.52	\$3,038.31
2420G	Tools/ Shop Supplies	\$5,000.00	\$2,220.00	\$3,101.89	\$3,428.27	\$684.35
24200I	Safety Equipment	\$8,000.00	\$2,220.00	\$2,603.55	\$2,079.85	\$1,134.55
23240	Street Beautification	\$12,000.00	\$10,000.00	\$9,306.54	\$3,564.45	\$7,617.76
23250	Street Lighting	\$30,000.00	\$32,000.00	\$23,065.90	\$25,082.04	\$29,834.24
Total Public Works		\$245,909.55	\$232,656.00	\$196,978.85	\$188,275.97	\$183,844.70

Snow Clearing	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
23232B	Snow Clearing Wages	\$62,687.91	\$62,425.00	\$47,553.22	\$45,869.03	\$49,744.95
23232K	Tractor Diesel	\$4,500.00	\$3,400.00	\$6,467.76	\$5,093.97	\$1,586.57
23232M	Tractor Maintenance	\$12,000.00	\$8,000.00	\$25,628.49	\$10,614.83	\$2,563.47
23232N	Salt/ Sand	\$10,000.00	\$8,000.00	\$16,054.30	\$8,495.56	\$4,827.00
23232P	Plow Tools	\$0.00	\$0.00	\$64.36		
Total Snow Clearing		\$89,187.91	\$81,825.00	\$95,768.13	\$70,073.39	\$58,721.99

Sewer	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
	24224A General Maintenance	\$30,000.00	\$12,423.00	\$37,973.28	\$11,540.49	\$12,384.45
	24225 Wages	\$78,767.32	\$78,504.00	\$59,978.46	\$58,511.50	\$63,084.66
	24233 Pumping Station Power	\$3,400.00	\$3,394.00	\$2,378.49	\$3,220.77	\$2,745.20
	24234 Supplies	\$500.00	\$580.00	\$4,229.44	\$317.42	\$100.53
	24235 Travel and Training	\$0.00	\$679.00			\$1,349.87
	24236 Office Supplies	\$1,500.00	\$1,739.00	\$1,117.59	\$2,124.80	\$1,475.99
	24240 Treatment	\$504,000.00	\$460,000.00	\$458,927.04	\$415,047.18	\$369,628.92
	24242 Shared Services Expense	\$144,386.76	\$141,417.00	\$141,417.00	\$137,515.00	\$129,929.00
	24250 Municipal Fees	\$27,000.00	\$26,900.00	\$24,038.11	\$24,617.18	\$27,802.19
	24260 Health and Safety Expense	\$1,500.00	\$1,131.00		\$1,921.74	\$992.13
	24290 Laterals	\$1,000.00	\$1,697.00		\$94.97	
	Total Sewer	\$792,054.07	\$728,464.00	\$730,059.41	\$654,911.05	\$609,492.94

Parks and Playground	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
	27170 Parks and Playground Wages	\$178,129.84	\$177,867.00	\$125,168.08	\$143,529.83	\$136,071.31
	27170G Travel and Training	\$600.00	\$600.00	\$220.00	\$38.14	\$247.68
	27179 Vehicle 4 - Sign Truck Gas	\$3,500.00	\$11,000.00	\$2,674.59	\$6,942.05	\$4,443.58
	27179A Vehicle 4 - Sign Truck Maintenance	\$1,000.00	\$4,500.00	\$703.10		
	27180 Park Building Maintenance	\$8,000.00	\$1,800.00	\$35,702.77	\$1,234.85	\$1,924.16
	27180A Power	\$9,200.00	\$9,000.00	\$10,282.98	\$7,310.27	\$6,975.19
	27180B Furnace Oil	\$4,000.00	\$2,100.00	\$3,911.44	\$4,084.84	\$2,945.34
	27180C Maintenance and Cleaning	\$5,000.00	\$5,400.00	\$5,295.83	\$4,790.32	\$2,341.04
	27180D Equipment Diesel			\$707.01		\$3,345.04
	27180E Fields/ Grounds/ Splash Pad Maint.	\$30,000.00	\$27,000.00	\$26,776.08	\$26,253.89	\$18,876.29
	27180F Waste Disposal	\$5,500.00	\$6,300.00	\$5,312.45	\$4,735.46	\$5,558.38
	27180J Tk #2 - Chevy Gas	\$3,500.00				
	27180J Tk #2 - Chevy Maintenance	\$2,000.00				
	27180K Tools and Shop Supplies	\$3,000.00	\$1,800.00	\$1,992.66	\$1,106.70	\$1,465.51
	27180L Water and Sewage	\$9,500.00	\$9,500.00	\$6,861.78	\$5,443.36	\$8,364.58
	27180P Telephone	\$3,750.00	\$3,300.00	\$3,377.37	\$2,662.32	\$3,059.27
	27181D Equipment Maintenance and Trailers	\$9,000.00	\$4,800.00	\$3,435.90	\$2,572.19	\$2,555.28
	27181F Equipment Gas	\$1,500.00	\$960.00	\$1,491.25	\$511.45	\$540.47
	27182 Tractor Diesel	\$1,600.00	\$5,200.00	\$3,388.63	\$4,782.90	\$1,534.84
	27182A Tractor Maintenance	\$5,200.00	\$1,600.00	\$2,503.95		
	Total Parks and Playground	\$283,979.84	\$272,727.00	\$239,805.87	\$215,998.57	\$200,227.96

Recreation

Recreation	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
27110	Management Salaries	\$81,011.00	\$79,345.00	\$84,779.90	\$77,000.00	\$77,000.00
27111K	Summer Day Camp Salaries	\$111,700.00	\$107,006.00	\$102,996.32	\$90,728.59	\$86,839.54
27112	Summer Day Camp Expenses	\$11,500.00	\$12,000.00	\$11,386.36	\$9,994.17	\$11,139.01
27112A	Seasonal Program Expenses	\$25,000.00	\$21,000.00	\$21,207.05	\$20,647.21	\$16,077.82
27112C	Active Kids healthy Kids Grant	\$0.00	\$500.00		\$1,000.00	0
27112D	March Break Camps	\$7,500.00	\$7,458.00	\$6,082.17	\$4,185.55	\$4,890.32
27112E	Any Child can Participate	\$3,000.00	\$6,000.00	-\$75.00	\$4,186.14	\$3,115.00
27112G	Active Living Coordinator	\$56,552.00	\$55,402.00	\$54,536.75	\$43,813.63	\$48,286.70
27113	Equipment Purchase and Maintenance	\$4,000.00	\$2,400.00	\$4,845.99	\$967.91	-\$520.84
27114	Stationary and Office Supplies	\$2,161.00	\$3,000.00	\$1,798.58	\$2,268.39	\$2,528.13
27114A	Software	\$7,797.00	\$9,100.00	\$15,081.97	\$7,207.31	\$2,802.49
27114B	Telephone	\$1,549.00	\$2,000.00	\$889.00	\$1,907.21	\$1,937.50
27114D	Advertising	\$1,300.00	\$2,000.00	\$1,078.76	\$1,004.10	\$1,416.12
27114F	Miscellaneous Expense	\$300.00	\$500.00	\$202.44	\$222.21	\$113.42
27115	Travel and Conference	\$4,000.00	\$5,400.00	\$5,018.30	\$3,241.68	\$3,416.81
27116A	Staff Training	\$1,970.00	\$3,000.00	\$2,140.15	\$1,482.42	\$2,254.37
27116B	Membership Fees	\$630.00	\$3,180.00	\$941.14	\$340.00	\$747.74
271179	Special Events	\$5,000.00	\$6,000.00	\$4,780.56	\$3,770.55	\$561.21
27119A	Celebration of Lights	\$9,500.00	\$8,000.00	\$9,192.29	\$5,968.55	\$4,650.40
27119C	Active Communities Fund	\$2,500.00				
27119D	Volunteer Week	\$150.00	\$150.00			\$61.88
27119E	Canada Day	\$10,000.00	\$10,000.00	\$9,700.62	\$6,153.23	\$4,691.27
27119F	Adventure Club Expenses	\$9,000.00	\$9,000.00	\$8,482.99	\$6,551.05	\$8,750.69
27119G	Adventure Club Labour	\$166,000.00	\$147,948.00	\$142,866.11	\$132,656.16	\$137,546.78
27190	Leases and Agreements	\$4,500.00	\$5,600.00	\$3,500.00	\$3,500.00	\$2,100.00
27600	Active Living Programs	\$3,750.00				
Total Recreation		\$530,370.00	\$505,989.00	\$491,432.45	\$428,796.06	\$420,406.36

Reserve	Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
28223	Sewer Reserve	\$ 54,355.93	\$74,631.00	\$74,631.00	\$101,073.00	\$169,637.56
28226	Capital Reserve	\$ 240,000.00	\$254,567.00	\$254,567.00	\$339,033.60	\$266,087.00
28227	Equipment Reserve	\$ 120,000.00	\$169,711.00	\$169,711.00	\$84,758.40	\$51,350.09
	Capital Reserve from Surplus					\$149,382.08
Total Reserve		\$414,355.93	\$498,909.00	\$498,909.00	\$524,865.00	\$636,456.73

Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Metered Sales	\$890,000	\$857,000	\$868,974	\$790,927	\$677,114
Fire Protection Hydrant Rent	\$374,767	\$366,150	\$366,150	\$337,415	\$265,650
Sprinkler Service	\$4,700	\$4,999	\$4,870	\$5,397	\$4,852
Water Penalties	\$4,000	\$4,000	\$4,093	\$3,012	\$4,852
Other Interest	\$19,500	\$20,400	\$11,996	\$21,243	\$20,765
Kings - Hydrant Tax	\$99,336	\$95,445	\$95,445	\$89,435	\$74,931
Miscellaneous Water Revenue	\$5,997	\$1,821	\$8,039	\$13,218	\$1,476
Total Water Revenue	\$1,398,300	\$1,349,815	\$1,359,566	\$1,260,649	\$1,049,641

Account Name	2026/27 Budget	2025/26 Budget	2025/26 Actual	2024/25 Actual	2023/24 Actual
Reservoir Tank Power and Maintenance	\$16,300	\$15,651	\$12,550	\$16,474	\$19,543
Well Maintenance	\$30,000	\$38,564	\$35,164	\$29,563	\$35,373
Pumping Power	\$161,000	\$148,602	\$147,566	\$142,629	\$136,809
Engineering Expense	\$40,000	\$51,857	\$33,458	\$32,460	\$83,524
Professional Services					
Purification Expense	\$134,000	\$143,330	\$122,779	\$92,065	\$110,370
Maps and Records Expense					
Distribution Lines Expense	\$10,000	\$5,410	\$8,716	\$11,382	\$5,466
Transmission Lines Expense	\$2,900	\$2,866	\$2,421	\$3,128	\$0
Service Maintenance	\$35,000	\$8,570	\$31,688	\$18,883	\$6,341
Meters Maintenance	\$0	\$536	\$581	\$395	\$92
Hydrant Maintenance	\$10,000	\$5,356	\$373	\$13,320	\$1,668
Water Truck #1 Gas	\$3,000	\$5,279	\$4,170	\$4,213	\$3,209
Water Truck #1 Maintenance	\$1,100				
Water Truck #2 Gas	\$3,300	\$3,279	\$3,681	\$2,361	
Water Truck #2 Maintenance	\$300				
Backhoe Fuel and Maintenance	\$7,000	\$11,385	\$9,567	\$3,351	
Shop Expense	\$7,500	\$2,160	\$4,568	\$2,844	\$1,403
Shop Power	\$1,750	\$900	\$1,831	\$1,785	\$1,281
Monitoring Stations Expense	\$12,500	\$9,898	\$4,690	\$12,019	\$11,186
Clothing	\$1,300	\$1,100	\$1,405	\$1,476	\$649
Travel and Training	\$2,250	\$2,035	\$1,830	\$394	\$0
Small Tools	\$1,500	\$643	\$2,241	\$218	\$440
Membership Fees	\$850	\$705	\$232	\$609	\$460
Conference Fees	\$2,003	\$827	\$2,646	\$827	\$1,573
Water Testing Expense	\$30,500	\$41,400	\$28,440	\$29,812	\$82,837
Bank Charges and Service Fees	\$5,100	\$3,856	\$5,184	\$5,093	\$5,038
Commission Remuneration	\$6,971	\$6,828	\$6,828	\$6,828	\$6,828
Wages	\$337,364	\$310,670	\$310,670	\$280,824	\$241,958
Benefits	\$65,580	\$60,387	\$60,387	\$51,174	\$15,814
Snow Clearing	\$5,570	\$5,408	\$5,408	\$5,408	\$5,000
Advertising	\$1,000	\$536	\$999	\$0	\$641
Telephone	\$3,500	\$2,640	\$3,353	\$2,716	\$1,394
Lease and Service Agreements	\$2,750	\$2,500	\$2,538	\$2,565	\$2,565
Postage and Office Supplies	\$6,000	\$5,892	\$5,504	\$6,886	\$5,992
Audit Fees	\$7,250	\$7,300	\$6,720	\$6,779	\$6,779
Propane	\$6,500	\$7,713	\$6,440	\$1,534	\$356
Regulatory Expenses	\$2,000	\$1,714	\$1,918	\$1,740	\$1,690
Insurance	\$43,000	\$41,000	\$41,000	\$51,956	\$49,500
Rental	\$6,000	\$5,892	\$5,892	\$5,693	\$500
Tax Expense	\$50,000	\$600	\$600	\$531	\$5,500
Depreciation	\$387,354	\$378,254	\$378,254	\$345,704	\$328,500
Capital Reserve					
Prior Year Deficit					
Total Water Expense	\$1,452,490	\$1,342,719	\$1,302,294	\$1,195,639	\$1,180,278

Draft General Capital Projects and Funding Source

Category and Cost		Funding Source						
Category	Item	Cost	Capital Reserve	Equipment Reserve	Sewer Reserve	Accumulated Surplus	COBE/VICE	Other
IT and Admin. Office Upgrades	3 laptop	\$5,400	\$5,400	\$0	\$0	\$0	\$0	\$0
Public Works Facility Upgrade	Grade and Gravel LRP Yard New Floor at Jones Rd.	\$12,000 \$15,000	\$12,000 \$15,000	\$0	\$0	\$0	\$0	\$0
LMCC Capital Upgrades and Equipment	2 Bar Fridges 1 Dishwasher 1 Kitchen Fridge 1 Recumbent Bike 1 Treadmill 1 Bumbell rack 55-70 lbs. Bench Main Windows in front entry Steel Doors for Equipment Room Entrance New Scrubber Audio Equipment - Accessibility	\$7,000 \$5,300 \$2,800 \$3,000 \$11,000 \$2,200 \$700 \$6,000 \$3,500 \$15,200 \$10,000	\$7,000 \$5,300 \$2,800 \$0 \$0 \$2,200 \$700 \$6,000 \$3,500 \$0 \$10,000	\$0 \$3,000 \$11,000	\$0	\$0	\$0	\$0
Parks and Playground Capital Upgrade	Garbage Bins Mine Park Playground Replacement Accessibility Trail Paving - LRP	\$6,000 \$60,000 \$70,000	\$6,000 \$35,000 \$70,000	\$0	\$0	\$0	\$0	\$25,000
		\$136,000	\$111,000	\$25,000	\$0	\$0	\$0	\$25,000

Draft General Capital Projects and Funding Source

Category and Cost		Funding Source						
Category	Item	Cost	Capital Reserve	Equipment Reserve	Sewer Reserve	Accumulated Surplus	CCBF/VICE	Other
Village Service Vehicles	3/4 Tonne Truck	\$90,000	\$0	\$90,000	\$0			
		\$90,000	\$0	\$90,000	\$0			
Public Works Equipment	GPS for Snow clearing vehicles	\$5,000	\$5,000					
	New Locks for Padlocks and doors	\$10,000	\$10,000					
	Cabinet and Shelves for Parts	\$6,000	\$6,000					
	New desk for office/ new table and chairs for lunch roo	\$5,000	\$5,000					
	Gas detectors and equipment for confined spaces	\$12,700	\$0	\$12,700				
	Confined space equipment	\$8,000	\$0	\$8,000				
	Air Filtration Unit for Welding and Grinding	\$6,000	\$0	\$6,000				
		\$52,700	\$26,000	\$26,700	\$0			
Collection System Line Replacement	Design Engineering for Connector Road	\$550,000	\$0		\$183,333		\$366,667	
	Design Engineering across Horton High	\$40,000	\$0		\$13,333		\$26,667	
		\$590,000	\$0	\$0	\$196,666		\$393,333	
Sewer Capital	Redo Bonavista Pump Station	\$21,000	\$0		\$21,000			
	Scada Upgrade and Level Indicators	\$11,000	\$0		\$11,000			
		\$32,000	\$0	\$0	\$32,000			

Draft General Capital Projects and Funding Source

Category and Cost		Funding Source						
Category	Item	Cost	Capital Reserve	Equipment Reserve	Sewer Reserve	Accumulated Surplus	CCBE/VICE	Other
Beautification Projects	Founding Fathers Park Plan Prospect Park Rock	\$10,000	\$10,000					
		\$5,300	\$5,300					
		\$15,300	\$15,300	\$0	\$0	\$0	\$0	\$0
Security Camera and Hardware	Louis Millet Centre Outside facilities - Rec. and P.W.	\$12,242	\$0			\$12,242		
		\$18,573	\$0			\$18,573		
		\$30,815	\$0	\$0	\$0	\$30,815	\$0	\$0
Totals		\$1,045,915	\$222,201	\$145,900	\$228,668	\$30,815	\$393,333	\$25,000

\$0.00

Water Capital Projects and Funding Source

Category and Cost		Funding Source					
Category	Item	Cost	Depreciation Reserve	Accumulated Surplus	CCBF/VICE	Other	
Water System Equipment	Caustic Mixer/ Injector at tank 1	\$30,000					
	Chlorine monitoring equipment replacement	\$15,300					
	New Turbidity handheld	\$5,000					
	New frame for Caraan Heights Booster Station	\$6,000					
	New batteries for monitoring wells	\$4,000					
	Scada Upgrades	\$52,200					
	Spare kits for PVRs	\$8,500					
	Fire Hydrant	\$7,000					
			\$128,000	\$128,000	\$0	\$0	\$0
	Water Meter Purchase	Water Meters	\$75,000				
			\$75,000	\$0	\$0	\$0	
Water Utility Land Purchase	Well Site Land	\$130,000		\$130,000			
				\$130,000	\$0	\$0	
Water Transmission Line	Tank 2 transmission line feasibility - \$15,000	\$15,000					
	Detailed Design on Line to tanks - \$500,000	\$500,000				\$333,333	
			\$515,000	\$0	\$333,333	\$0	
Security Cameras and Hardware	Water Tower Cameras - (2 Water Towers)	\$9,550		\$9,550			
				\$9,550	\$0	\$0	
Totals		\$857,550	\$384,667	\$139,550	\$333,333	\$0.00	



Village of New Minas
Annual General Meeting
June 23, 2026 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

8. Annual Reports



Village of New Minas Annual Report

2025-2026

**Annual General Meeting
Village of New Minas
Tuesday June 23, 2026**

Annual Report

Introduction

On behalf of the Village Commission, I am pleased to present the Annual Report for the period of April 1, 2025, to March 31, 2026.

This past year has been a fulfilling and productive period for the Village of New Minas as we continue building a stronger, more resilient foundation for our community. Our work has focused on modernizing policies, deepening community engagement, expanding recreation and social programming, and strengthening financial transparency and accountability. These efforts reflect our commitment to responsible governance and to ensuring that the Village remains responsive to the needs and aspirations of residents.

As part of our commitment to strengthening the voice and capacity of villages across the province, the Village Commission also approved funding toward the establishment of a dedicated staff position for the Association of Nova Scotia Villages (ANSV). This investment supports stronger inter-village collaboration, enhances advocacy on matters affecting village governance, and contributes to a more coordinated provincial approach to municipal issues. By supporting this role, New Minas is helping advance the long-term sustainability and recognition of villages as an essential part of Nova Scotia's municipal landscape.

The Village Commission's vision is a safe, welcoming, and vibrant home for families and businesses, further establishing New Minas as the preferred destination to live, shop, and play in the Annapolis Valley. To achieve this vision, our mission is to provide reliable and cost-effective municipal services, support the wellbeing of our community through practical and innovative governance, and foster opportunities for sustainable growth and development within the Village.

Building on this momentum, the Village has also undertaken the creation of a comprehensive Three-Year Strategic Plan (2026–2029). This plan will guide our priorities, decision-making, and investments over the next several years. It will align our operations, infrastructure planning, financial management, and community development initiatives with clear goals and measurable outcomes. The Strategic Plan will serve as a roadmap for strengthening service delivery, enhancing quality of life, supporting economic vitality, and ensuring that New Minas continues to grow as a vibrant and welcoming community.

Together, these accomplishments and forward-looking initiatives position the Village of New Minas for continued success as we work to build a thriving community for current and future generations.

Please refer to the items below, which provide an overview of the year in review:

Village Commission

The Village Commission consisted of:

- Dave Chaulk, Chair
- James Redmond, Vice-Chair
- Mary Munroe
- Quentin Hill
- Debra Windle-Smith

Summary of Meeting Dates

The Village Commission met on the following dates:

- April 14, 2025
- May 12, 2025
- June 9, 2025
- July 14, 2025
- September 8, 2025
- October 14, 2025
- November 10, 2025
- December 8, 2025
- January 11, 2026
- February 9, 2026
- March 9, 2026

Detail of Activities

Beautification Group

Beautification improvements within the Village continued to be a major theme for the year. Additionally, opportunities for one citizen representative and one business representative were advertised in the community. There was excellent response from the community for the opportunities. All applicants were met in person, and the outcome resulted in Beautification welcoming two new members who bring excellent experience and perspectives to the Committee.

The group met regularly throughout the year with capital initiatives focusing on:

- Founding Fathers Park: 5,500. (signage and interpretive panel)
- Prospect Road Anchor rock \$2,500
- Prospect Road Decorative Planter \$2,500
- Lighting and Decorations: \$4,500
- Planters and Trees: \$10,000
- **Total: \$25000**

The year's achievements included discussion for Founding Father's Park plan and enhancement for the future. Continuing upgrades for lighting and decorations and the purchase of additional trees were highlights of the year.

As Chair, I continue to receive positive feedback from residents and business owners regarding the efforts of the Beautification Group.

Budget

The Operating and Capital Budgets for 2025/26 were approved by the Commission today. Highlights of the budget include:

- Operating Budget \$4,847,200: \$ (prior year: \$4,391,009)
- No change to tax rates:
 - 0.43/\$100 Residential
 - 0.592/\$100 Commercial
 - 0.43/\$100 Resource
- Capital Budget: \$1,045,915 (prior year: \$492,000)
- NMWC Draft Operating Budget: \$1,452,490 (prior year: \$1,342,719)
- NMWC Draft Capital Budget: \$857,550 (prior year: \$1,950,000)

Capital budget highlights included:

- Village
 - Sewer System Line Replacement Detailed Design \$590,000
 - Parks and Playground Upgrades \$136,000
- Water
 - Water Production Wells \$130,000
 - Transmission Line Replacement Detailed Design \$500,000

A full list of projects for the current fiscal year will be uploaded to the 2026/27 Capital Budgets for the Village Commission and the New Minas Water Commission in the near future.

Elections

Debra Windle-Smith was acclaimed to the Village Commission with no election this year. She was sworn in at the July 8, 2025, Village Commission meeting, and her term will continue until the end of June 2028.

Financial Statements

The Financial Statements for the year ending March 31, 2026, will be formally approved by the Village Commission tonight. The auditor has provided an opinion that the financial position of the Village and the New Minas Water Commission have been accurately presented in the statements. Some key indicators include:

- Value of 2025/26 Operating surplus for the Village was \$271,999 (prior year: Operating surplus of \$359,713).

Note: a total of \$498,909 was transferred to reserves in 2025/26 (prior year: \$524,865). The Operating Surplus excluding contributions to reserves for 2025/26 was \$770,908 (prior year: \$884,578).

- Value of 2025/26 Operating surplus for the New Minas Water Commission: \$120,161 (prior year: Operating surplus of \$63,294).

Consolidated Statement of Financial Position:

- Value of Net Financial Assets: \$11,358,664 (prior year: \$10,829,697)
- Value of Non-Financial Assets: \$14,655,035 (prior year: \$13,748,452)
- **Total Value of Assets: \$26,013,699 (prior year: \$24,578,149)**

Policy Development

The following administrative policy/committee/bylaw updates were approved by the Village Commission in the past year:

- The Village of New Minas 5-Year Capital Investment Plan was approved on March 10, 2025.
- The Village of New Minas Security Camera Policy was approved on October 14, 2025.
- A Shared Services Agreement for Janitorial Services between the Village of New Minas and the Village of Port Williams was approved on December 8, 2025.

Operations & Public Works

The Village continued to provide a high level of service for the water and sewer utilities, sidewalks and parks/recreation amenities. The Village maintains 10 parks, either playgrounds or sitting parks, throughout the village. Our largest facility at Lockhart Ryan Park includes 5 soccer fields, 2 baseball fields, an 18-hole disc golf course, tennis courts, pickleball courts, basketball court, washroom facilities, playground, splash pad and a section of the popular Harvest Moon Trail.

The top priorities for the Public Works department are preparing for population growth, the development of an Asset Management Plan, development of a preventive maintenance plan, and training of employees. The Village of New Minas is growing, and we need to plan for future growth with investment in our water distribution and sewer collection system. The Asset Management Plan will allow the Village to prioritize infrastructure replacements in a sustainable manner. The preventative maintenance plan will ensure assets are in working condition and should ensure longer life expectancy.

The following report has been provided by the Director of Municipal Operations:

Capital Purchases:

The capital spending was mainly focused on the Busch Lane water tank refurbishment. The inside tank coating was replaced and the outside painted to maintain the tank condition for many years. The project spending was approximately \$1.6 million. To aid in the maintenance of the Lockhart Ryan Park sports fields, some new equipment was purchased for better field care and line painting. The users of the sports facilities provided great feedback on the field's condition.

Sidewalks:

The winter season started earlier than normal this year and brought lots of small snowstorms but were handled efficiently by the Public Works Department. The quantity of salt required was higher than normal due to the long winter season.

The sidewalks were audited before winter, and repairs were completed before the winter months to ensure there was no issues with snow removal. Line painting for the crosswalks parallel with Commercial Street was completed on the annual schedule.

Parks/Beautification:

All our existing wooden planters have been replaced with new recycled plastic that are guaranteed against breakage for 50 years. The planters are the same material as our benches and garbage receptacles with matching colors. We continue to upgrade the garbage receptacles in the parks to the same recycled plastic to have a consistent appearance throughout the village.

Summary:

I would like to take this opportunity to thank the Village Commission for its support during the last fiscal year and to the Water and Public Works Staff for their dedication and workmanship. Service to this community is our number one priority.

Recreation

The Recreation & Community Development Department delivered a highly successful year of programs, services, and community initiatives, marked by strong participation, expanded offerings, and strengthened partnerships. Core programs such as Day Camps, March Break Camp, and the After School Programs continued to operate at full capacity, supported by dedicated staff and enhanced through targeted improvements in program design, leadership development, and staff retention. Alongside these achievements, the department advanced its work in accessibility, inclusion, adaptive recreation, and community wellness, while delivering a vibrant calendar of events and investing in ongoing staff training. Collaboration with regional partners further broadened opportunities for residents of all ages and abilities, reinforcing the Village's commitment to an active, inclusive, and connected community.

Programs & Services

Day Camps continued to thrive, with new interest-based afternoon sessions improving engagement and reducing behavioural challenges. Parents, campers, and staff provided highly positive feedback. March Break Camp also saw strong attendance and excellent leadership, with all high school leaders being graduates of the Leader in Training (LIT) Program—demonstrating the long-term value of youth leadership development.

Both After School Programs operated at full capacity. Early staffing challenges were addressed through a compensation review, resulting in improved retention and a stable, high-performing team. Program participation remained exceptionally strong across all offerings, with all but one program selling out and several requiring expanded capacities.

The Active Living Coordinator (ALC) continued to lead the fully subscribed Memory Café, supporting individuals living with memory loss through art, music, and social connection. The ALC and Recreation Coordinator also remained active in the SHIFT Partnership, delivering adaptive recreation programs and events for adults with disabilities. The department received a Recreation Nova Scotia award for this work.

Two new fitness room initiatives launched: the Strong Start Program for teens, led by a registered kinesiologist, and weekly fitness room support sessions offering guidance on equipment use and workout planning.

Accessibility & Inclusion

The ALC served as Accessibility Lead, chairing the Access and Inclusion Working Group and coordinating audits of Village facilities and parks. Community consultations informed a five-year accessibility capital plan. Senior camp staff also completed advanced leadership and inclusion training to strengthen accessible program delivery.

Events

Community events continued to draw strong participation, including the Apple Blossom Food Truck Party, Bike Tune-Ups, Wheelchair Basketball Try-It, Canada Day, Social Cycles, Trunk or Treat, Parade of Lights, Access for All Gathering, and the Seniors' Dinner.

Canada Day saw exceptional turnout, and Trunk or Treat reached its highest participation to date. The Seniors' Dinner sold out and received excellent feedback on the meal, entertainment, and overall experience.

Training & Professional Development

Staff pursued a wide range of development opportunities, including Art of Hosting, Asset-Based Community Development, PAPE Conference, Valley Recreation Board and Committee service, Hop-On Certification, Challenger Baseball Coaching, Youth Leadership Panel participation, Recreation Nova Scotia Conference presenting, HR 101, and the Bike Summit.

Partnerships

Strong partnerships with the Kings County Family Resource Centre, YMCA Immigrant Settlement Office, Acadia University, Apple Blossom Festival, Flower Cart Group, Kentville, Wolfville, CAPRE, New Vision, L'ARCHE Homefires, and the Municipality of Kings continued to expand recreation opportunities and strengthen community connections.

These collaborations supported free parent-and-tot programs, newcomer potlucks, inclusive recreation, major community events, accessibility initiatives, and leadership development—reinforcing inclusion, accessibility, and community engagement across the Village.

Regional Sewer Committee

The Village remains an active member of the Regional Sewer Committee alongside the Municipality of Kings, the Town of Kentville, and PepsiCo. Commissioner Redmond served as the Village's representative over the past year. The Director of Public Works and the Clerk Treasurer/CAO also participate as non-voting members and contribute to the Technical Subcommittee.

Sewer odour issues from the regional treatment plant re-emerged as the most significant concern affecting the Village this past year. As the facility operator, the Municipality of the County of Kings has awarded a contract to assess long-term sewage treatment solutions and provide recommendations. The resulting report is expected to be delivered this summer.

Service Advisors

The Village used the following service advisors:

- Auditor — Lawrence Lake, Morse, Brewster, & Lake
- Legal Counsel — Jon Cuming, TMC Law
- Commercial Insurance Advisor — Sherry Spencer, BrokerLink

Staffing Changes

Some of the notable staffing changes of the past year include the following:

- Interim Clerk Treasurer/CAO, Jeff Lawrence, became the fulltime Clerk Treasurer/ CAO on April 16, 2025.

Years of Service Awards

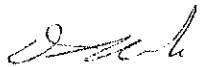
The following staff member was presented with a service award under the Years of Service Acknowledgement program:

- Shelly Palmer – 20 Years

Conclusion

I extend my sincere appreciation to my fellow Commissioners for their continued dedication, leadership, and vision throughout the past year. I also wish to thank our staff for their professionalism, administrative support, and commitment to the work of the Commission. To our community, thank you for your ongoing engagement and for the collective effort that makes New Minas such a vibrant place to live, work, and grow. And finally, a heartfelt thank-you to our families for their unwavering support and understanding over the past year.

Sincerely,



Dave Chaulk
Commission Chair
Village of New Minas

New Minas Volunteer Fire Department

Fire Chiefs Annual Report

June 23, 2026

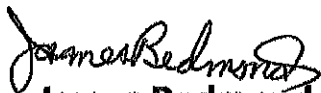
The New Minas Volunteer Fire Department responded to 305 emergency alarms during the 2025/26 fiscal year, an increase of 3% over the previous year. As of today, June 23, emergency alarms are up 15% over last year.

Assessment in the New Minas fire protection area is up 9% over the previous year and appears that it will continue to increase at least by this amount each year for the near future. Increased assessment, low rental housing, homelessness, and climate change add additional responsibility on to this fire department. This coupled with increasing National Fire Protection Association and Fire Underwriters standards with no additional funding, the fire department's job of protecting lives and property is becoming increasingly challenging. To meet some of these challenges we must increase the number of active firefighters. Fire and rescue services are one of the most diverse and challenging organizations today. It is this diversity that leaves room for those that can also help behind the scene, cleaning and maintenance of fire hall and vehicles, communications, teaching fire prevention, public relations, fundraising and etc. that will help provide the resources to help people in their time of need and a fire safe community.

To help meet the financial needs the fire department operates two bingo's a week, annual chicken barbeque, as well as many other fundraising projects. This year's fundraising is projected to contribute \$225,000 to operational expenses.

The fire hall auditorium and training room are extensively used by local non-profit organizations. Used weekly by Minas 50 Plus Club and Girl Guides to just name a few.

The western office of Emergency Management is located upstairs in fire hall.



James Redmond

New Minas Fire Chief