



Village of New Minas
Annual General Meeting
June 25, 2024 @ 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 27, 2023 Village AGM
5. Business Arising from Minutes:
 - a. June 27, 2023 Village AGM
6. Comments from the Chair
7. Presentations
 - a. Financial Statements for Year Ending March 31, 2024
 - b. 2024/25 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 25, 2024 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

4. Approval of Minutes



Village of New Minas
Annual General Meeting
June 27, 2023 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
DRAFT MINUTES

Commissioners Present:

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

Commissioners Absent:

- Mary Munroe (with regrets)

Staff Present:

- Tim Bouter, Clerk Treasurer/CAO

Others Present:

- Jason Haughn, Municipal Advisor
- Lawrence Lake, Morse Brewster Lake
- Pat Poll

1. Call to Order:

Dave Chaulk called the meeting to order at 7:00pm, welcoming those in attendance.

2. Approval of the Agenda:

Motion:

THAT the Agenda for the June 27, 2023 Village Annual General Meeting be approved as circulated.

M/James Redmond

S/Quentin Hill

Motion Carried

3. Disclosure of Conflict of Interest:

No conflicts of interest were declared.

4. Approval of Minutes:

- a. June 28, 2022 Village Annual General Meeting

Motion:

THAT the Minutes for the June 28, 2022 Village Annual General Meeting be approved as circulated.

M/James Redmond

S/Quentin Hill

Motion Carried

5. Business Arising from Minutes:

- a. June 28, 2022 Village Annual General Meeting

There was no business arising from the June 28, 2022 minutes.

6. Comments from the Chair:

There were no comments from the Chair.

7. Presentations:

- a. Financial Statements for Year Ending March 31, 2023

The audited financial statements for the year ending March 31, 2023 for the Village of New Minas and the New Minas Water Commission were presented. The auditor, Lawrence Lake, was present to provide an overview of the Financial Statements and to take questions. Mr. Lake provided a brief summary of 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 Financial Statements for Year Ending March 31, 2023 be received as presented.

M/James Redmond

S/Quentin Hill

Motion Carried

b. 2023/24 Budget

The Operating Budgets and the Capital Budgets for the Village of New Minas and the New Minas Water Commission for the 2023-2024 fiscal year were presented by the Clerk Treasurer/CAO. The Operating and Capital Budgets for the Village of New Minas were ratified by the Village Commission on March 13, 2023. The Operating and Capital Budgets for the New Minas Water Commission were ratified by its Commission on February 28, 2023.

The Operating Budget for the Village is balanced, and the New Minas Water Commission is projecting a deficit of \$129,433. A new rate study will be presented to the Utility and Review Board later this fiscal year. The Capital Budget for the Village forecasts \$808,714 in spending with \$434,031 in funding offsets. The Capital Budget for the New Minas Water Commission forecasts \$315,000 in spending with \$290,000 in funding offsets.

8. Annual Reports:

a. Village of New Minas

The Annual Report of the Village of New Minas (included in the June 27, 2023 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/James Redmond
S/Debra Windle-Smith
Motion Carried

b. New Minas Volunteer Fire Department

The Annual Report of the New Minas Volunteer Fire Department (included in the June 27, 2023 Village Annual General Meeting agenda package) was presented by Dave Chaulk, Chair of the Village Commission. Dave thanked NMFV 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/Quentin Hill
S/Debra Windle-Smith
Motion Carried

9. Other Business:

There was no other business.

10. General Public Input:

Pat Poll asked when the Golf View playground will be installed. The Clerk Treasurer/CAO replied that it is next on the list now that the Meadow Terrace playground has been completed, and the goal is for the installation to be completed by the end of the summer.

11. Adjournment:

There being no further business, Dave Chaulk called for a motion to adjourn at 7:38pm.

Motion:

THAT the meeting be adjourned.

M/Quentin Hill

S/Debra Windle-Smith

Motion Carried



Village of New Minas
Annual General Meeting
June 25, 2024 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

7. Presentations

Village of New Minas

New Minas, Nova Scotia

Financial Statements

March 31, 2024

Contents

	Section
Village of New Minas	
Consolidated Financial Statements	A
Non-Consolidated Financial Statements	B
Water Commission	C

Village of New Minas

New Minas, Nova Scotia

**Consolidated Financial Statements
Section A**

March 31, 2024

Contents

	Page
Independent Auditor's Report	A-1 to A-2
Management's Responsibility for the Consolidated Financial Statements	A-3
Consolidated Statement of Operations	A-4
Consolidated Statement of Financial Position	A-5
Consolidated Statement of Changes in Net Financial Assets	A-6
Consolidated Statement of Cashflow	A-7
Notes to the Consolidated Financial Statements	A-8 to A-13

Morse Brewster Lake

Chartered Professional Accountants

P.O. Box 718
158 Commercial Street
Berwick, NS
B0P 1E0
Tel: (902) 538-8531
Fax: (902) 538-7610
Email: info@mblcpa.ca

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, 2024, 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, 2024, 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.

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
June 10, 2024

Morse Brunster Lake

Chartered Professional Accountants
Registered Municipal Auditor

**Village of New Minas
Consolidated Financial Statements
Year Ended March 31, 2024**

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

Village of New Minas
Consolidated Statement of Operations

Year Ended March 31, 2024

	<u>2024</u> Budget	<u>2024</u> Actual	<u>2023</u> Actual
Revenue			
Taxes	\$ 2,888,967	\$ 2,958,638	\$ 2,763,500
Grants in lieu of taxes	69,965	70,168	65,974
Sales of services	728,915	759,720	768,110
Other revenue from own sources	668,904	1,184,612	679,897
Conditional transfers from other governments	345,124	343,305	309,839
Grants and government transfers	755,525	260,229	136,648
Gain (loss) on sale of equipment	-	(31,974)	14,464
	<u>5,457,400</u>	<u>5,544,698</u>	<u>4,738,432</u>
Expenditures			
General government services	1,239,913	1,127,509	1,026,353
Protection	282,976	282,975	262,745
Transportation	307,314	251,404	250,736
Environmental health	619,875	609,493	588,239
Recreational and cultural services	680,402	632,821	529,550
Water transmission and purification	438,455	418,055	356,758
Amortization	328,500	816,488	787,019
Other fiscal services	<u>379,543</u>	<u>444,472</u>	<u>318,265</u>
	<u>4,276,978</u>	<u>4,583,217</u>	<u>4,119,665</u>
Annual Surplus	<u>\$ 1,180,422</u>	<u>\$ 961,481</u>	<u>\$ 618,767</u>

Village of New Minas


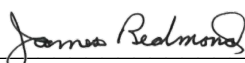
Consolidated Statement of Financial Position

March 31, 2024

	<u>2024</u>	<u>2023</u>
Financial Assets		
Current		
Cash	\$ 4,358,010	\$ 4,681,834
Investments (GIC at 5.40%, 4.00% -2023)	5,000,000	3,600,000
Receivables	<u>790,364</u>	<u>753,189</u>
	<u>10,148,374</u>	<u>9,035,023</u>
Liabilities		
Current		
Payables and accruals	380,465	363,344
Deferred revenue	<u>2,050</u>	<u>8,363</u>
	<u>382,515</u>	<u>371,707</u>
Net Financial Assets	9,765,859	8,663,316
Non-Financial Assets		
Prepaid expenses and inventory	107,000	99,628
Property and Equipment (note 2)	<u>13,733,553</u>	<u>13,881,987</u>
	<u>\$ 23,606,412</u>	<u>\$ 22,644,931</u>
Surplus		
Accumulated Surplus (note 3)	<u>\$ 23,606,412</u>	<u>\$ 22,644,931</u>

Commitments (note 8)

On behalf of the Village of New Minas

 _____, Chairman  _____, Commissioner

Village of New Minas

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2024

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
Annual Surplus	1,180,422	\$ 961,481	\$ 618,767
Add (Deduct):			
Acquisition of tangible capital assets	(808,714)	(726,517)	(389,219)
Amortization of tangible capital assets	328,500	816,488	787,019
Disposal of assets	-	31,974	(14,464)
Proceeds on sale of assets	-	26,500	34,095
Use (acquisition) of prepaid assets	<u>-</u>	<u>(7,383)</u>	<u>(21,147)</u>
 Increase in net assets	 <u>700,208</u>	 1,102,543	 1,015,051
 Net Financial Assets, beginning of year		 <u>8,663,316</u>	 <u>7,648,265</u>
 Net Financial Assets, end of year		 <u>\$ 9,765,859</u>	 <u>\$ 8,663,316</u>

Village of New Minas
Consolidated Statement of Cashflow
Year Ended March 31, 2024

	<u>2024</u>	<u>2023</u>
Cash flow from operating activities:		
Annual surplus	\$ 961,481	\$ 618,767
Loss (Gain) on disposal of assets	31,974	(14,464)
Depreciation and amortization	816,488	787,019
Change in		
Accounts receivable	(37,175)	585,779
Prepaid expenses	(7,383)	(21,147)
Payables and accruals	17,121	10,512
Deferred revenue	<u>(6,313)</u>	<u>-</u>
	1,776,193	1,966,466
 Cash flow from investing activities:		
Proceeds on sale of assets	26,500	34,095
Purchase of investments	(1,400,000)	(500,000)
Purchase of tangible capital assets	<u>(726,517)</u>	<u>(389,219)</u>
	<u>(2,100,017)</u>	<u>(855,124)</u>
 Cash (Decrease) Increase	(323,824)	1,111,342
 Cash and Equivalencies, beginning of year	<u>4,681,834</u>	<u>3,570,492</u>
 Cash and Equivalencies, end of year	<u>\$ 4,358,010</u>	<u>\$ 4,681,834</u>

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

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.

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

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.

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

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>2024</u>	<u>2023</u>
Cost		
Land and buildings	\$ 2,417,078	\$ 2,238,008
Recreation Facility	3,400,379	3,354,551
Machinery and equipment	1,947,674	1,858,170
Sewer system	2,518,538	2,453,691
Splash park	161,678	161,678
Street improvements and paving	2,956,204	2,900,003
Signs	75,513	62,094
Street lights	407,185	407,185
Water system	13,183,195	13,042,258
Other	677,147	677,147
	<u>27,744,591</u>	<u>27,154,785</u>
Deduct: Accumulated depreciation	<u>14,011,038</u>	<u>13,272,798</u>
	<u>\$ 13,733,553</u>	<u>\$ 13,881,987</u>

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

3. Accumulated Surplus

	<u>2024</u>	<u>2023</u>
Reserve Funds (note 4)	\$ 3,712,291	\$ 2,800,648
Deferred assistance (see page C-10)	3,386,756	3,439,998
Investment in Capital Assets (note 6)	14,022,079	13,596,192
Surplus (note 5)	<u>2,485,286</u>	<u>2,808,093</u>
	<u>\$ 23,606,412</u>	<u>\$ 22,644,931</u>

4. Reserve Funds

			<u>2024</u>	<u>2023</u>
			<u>General</u>	<u>Water</u>
			<u>Total</u>	<u>Total</u>
Equipment				
Balance, beginning of year	\$ 633,242	\$ 46,743	\$ 679,985	\$ 550,627
Proceeds on sale	15,500	11,000	26,500	1,821
Interest	36,702	-	36,702	-
Transfer to equipment reserve	220,988	-	220,988	127,537
Transfer to capital fund	<u>(168,803)</u>	<u>(57,743)</u>	<u>(226,546)</u>	<u>-</u>
Balance, end of year	<u>\$ 737,629</u>	<u>\$ -</u>	<u>737,629</u>	<u>679,985</u>
 Operating Fund				
Balance, beginning of year			\$ 500,000	\$ 500,000
Transfer from operating			483,836	-
Interest earned			<u>51,035</u>	<u>-</u>
Balance, end of year			<u>\$ 1,034,871</u>	<u>\$ 500,000</u>
 Capital Fund				
Balance, beginning of year			1,620,663	1,500,034
Interest			100,321	3,756
Grants			-	9,500
Transfer from operating fund			415,469	261,055
Transfer to capital			<u>(196,662)</u>	<u>(153,682)</u>
Balance, end of year			<u>1,939,791</u>	<u>1,620,663</u>
			<u>\$ 3,712,291</u>	<u>\$ 2,800,648</u>

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

5. Surplus

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 2,808,092	\$ 2,365,889
Surplus (Deficit) - General operating	(186,915)	398,391
Surplus (Deficit) - Water Operating	<u>(135,892)</u>	<u>43,812</u>
Balance, end of year	<u>\$ 2,485,285</u>	<u>\$ 2,808,092</u>

6. Investment in Capital Assets

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$13,596,192	\$13,657,960
Add (deduct):		
Canada Community Building Fund (CCBF)	170,285	40,114
Capital grants	49,830	16,034
Interest	235,669	80,302
Amortization of deferred assistance	93,356	92,155
Transfer from reserve	423,209	153,682
Amortization	(487,988)	(458,519)
Gain (loss) on disposal of assets	<u>(58,474)</u>	<u>14,464</u>
Balance, end of year	<u>\$14,022,079</u>	<u>\$13,596,192</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 \$73,531 (2023 -\$79,511).

8. Commitments

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

2025	\$	3,477	2026		2,608
2027		2,608			

Village of New Minas

Notes to the Consolidated Financial Statements

March 31, 2024

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)	\$ 16,272	\$ -	\$ 16,272
Redmond, James	15,695	-	15,695
Windle-Smith, Debra	13,286	-	13,286
Hill, Quentin	13,286	-	13,286
Munroe, Mary	14,491	940	15,431
Staff			
Bouter, Tim (Clerk)	<u>110,999</u>	<u>1,838</u>	<u>112,837</u>
	<u>\$ 184,029</u>	<u>\$ 2,778</u>	<u>\$ 186,807</u>

10. Comparative figures

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

Village of New Minas

New Minas, Nova Scotia

**Non-Consolidated Financial Statements
Section B**

March 31, 2024

Contents

	Page
Auditors' Report on Supplemental Financial Information	B-1
General Section	
Statement of Operations	B-2
Operating Fund Statement of Financial Position	B-3
Capital Fund Statement of Financial Position	B-4
Statement of Investment in Capital Assets	B-5
Schedules to Statement of Operations	B-6 to B-8
Special and Trust Funds	
Special Reserve Fund - Equipment Reserve	
Statement of Financial Position	B-9
Statement of Equipment Reserve	B-9
Capital Reserve Fund Statement of Financial Position	B-10
Statement of Capital Reserve Fund	B-10
Statement of Operating Reserve Fund	B-11
Notes to Non-Consolidated Financial Statements	B-12 to B-13
Statement of Capital Financing	B-14

Morse Brewster Lake

Chartered Professional Accountants

P.O. Box 718
158 Commercial Street
Berwick, NS
B0P 1E0
Tel: (902) 538-8531
Fax: (902) 538-7610
Email: info@mblcpa.ca

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
June 10, 2024

Morse Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

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

Year Ended March 31, 2024

	<u>Page</u>	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
Revenue				
General tax rates	B-6	\$ 2,888,967	\$ 2,958,638	\$ 2,763,500
Grants in lieu of taxes	B-6	69,965	70,168	65,974
Conditional transfers from Federal and Provincial governments and agencies	B-6	27,500	25,000	12,482
Conditional transfers from other governments and agencies	B-6	317,624	318,305	297,357
Other revenue from own sources	B-7	<u>646,404</u>	<u>731,119</u>	<u>564,664</u>
		<u>3,950,460</u>	<u>4,103,230</u>	<u>3,703,977</u>
Expenditures				
General government services	B-7	1,239,913	1,127,509	1,026,353
Protective services	B-7	548,626	548,625	523,016
Transportation services	B-8	307,314	251,404	250,736
Environmental health services	B-8	619,875	609,493	588,239
Recreational and cultural services	B-8	680,402	632,821	529,550
Fiscal services	B-8	<u>554,330</u>	<u>1,120,293</u>	<u>387,692</u>
		<u>3,950,460</u>	<u>4,290,145</u>	<u>3,305,586</u>
Operating Surplus (Deficit)		<u>\$ -</u>	<u>\$ (186,915)</u>	<u>\$ 398,391</u>


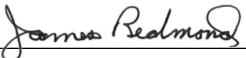
**Village of New Minas
General Section
Operating Fund Statement of Financial Position**

March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Current		
Cash	\$ 1,496,357	\$ 1,666,736
Accounts receivable (note 2)	417,266	442,660
Inventory	1,375	1,375
Due from Water Utility operating fund	161,078	171,693
Prepaid expenses	<u>90,028</u>	<u>84,562</u>
	<u>\$ 2,166,104</u>	<u>\$ 2,367,026</u>
Liabilities		
Current		
Payables and accruals	\$ 260,410	\$ 332,823
Due to Capital reserve	18,000	20,072
Due to Water Utility Capital fund	52,819	28,238
Due to General Capital Fund	71,639	29,429
Deferred revenue	<u>2,050</u>	<u>8,363</u>
	404,918	418,925
Surplus		
Operating Surplus (note 4)	<u>1,761,186</u>	<u>1,948,101</u>
	<u>\$ 2,166,104</u>	<u>\$ 2,367,026</u>

Commitments (note 5)

On behalf of the Village of New Minas


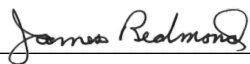

 _____, Chairman
 
 _____, Commissioner

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

March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Current		
Cash	\$ 34,453	\$ -
Investments (GIC at 5.40%)	400,000	-
Accounts receivable	15,045	5,460
HST receivable	23,919	12,473
Due from general operating fund	71,640	29,429
Due from capital reserve fund	-	<u>153,682</u>
	<u>545,057</u>	<u>201,044</u>
Tangible Capital Assets (note 3)	<u>6,650,481</u>	<u>6,582,768</u>
	<u>\$ 7,195,538</u>	<u>\$ 6,783,812</u>
Liabilities		
Current		
Bank indebtedness	\$ -	\$ 106,983
Accounts Payable	7,231	1,200
Due to water capital	84,398	60,229
Due to capital reserve	<u>399,656</u>	<u>-</u>
	<u>491,285</u>	<u>168,412</u>
Equity		
Investment in Capital Assets (page B-5)	<u>6,704,253</u>	<u>6,615,400</u>
	<u>\$ 7,195,538</u>	<u>\$ 6,783,812</u>

On behalf of the Village of New Minas


, Chairman

, Commissioner

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

March 31, 2024

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 6,615,400	\$ 6,811,432
Add (Deduct):		
Capital grants	49,830	33,483
Interest	21,140	38,193
Amortization	(487,988)	(458,519)
Transfer from reserves	365,465	153,682
Canada Community Building Fund	170,285	22,665
Gain (loss) on sale of equipment	<u>(29,879)</u>	<u>14,464</u>
Balance, end of year	<u>\$ 6,704,253</u>	<u>\$ 6,615,400</u>

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

Year Ended March 31, 2024

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
Taxes			
Assessable property			
Residential	\$ 1,269,195	\$ 1,268,019	\$ 1,134,860
Commercial			
Based on taxable assessment	904,256	903,373	865,250
Resource			
Based on taxable assessment	8,130	8,116	8,153
Special assessments			
Environmental Health Services	<u>707,386</u>	<u>779,130</u>	<u>755,237</u>
	<u>\$ 2,888,967</u>	<u>\$ 2,958,638</u>	<u>\$ 2,763,500</u>
Grants in Lieu of Taxes			
Federal government agencies	\$ 41,700	\$ 41,916	\$ 37,308
Provincial government agencies	16,265	15,699	15,790
HST recovery	<u>12,000</u>	<u>12,553</u>	<u>12,876</u>
	<u>\$ 69,965</u>	<u>\$ 70,168</u>	<u>\$ 65,974</u>
Conditional Transfers from Federal and Provincial Governments and Agencies			
Federal government agencies			
Summer Career Placement	<u>\$ 27,500</u>	<u>\$ 25,000</u>	<u>\$ 12,482</u>
Conditional Transfers from other Governments and Agencies			
Municipality of the County of Kings			
Fire protection	\$ 282,976	\$ 282,975	\$ 262,745
Crosswalk service	9,648	9,840	9,072
Recreation	20,000	20,000	20,000
Community Parks development grant	<u>5,000</u>	<u>5,490</u>	<u>5,540</u>
	<u>\$ 317,624</u>	<u>\$ 318,305</u>	<u>\$ 297,357</u>

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

Year Ended March 31, 2024

	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
Other Revenue from own Sources			
Facility rentals	\$ 65,500	\$ 56,356	\$ 72,780
Interest	76,200	99,988	62,793
Sewer shared services	129,929	129,929	135,009
Miscellaneous	33,225	24,977	23,361
Recreation	<u>341,550</u>	<u>419,869</u>	<u>270,721</u>
	<u>\$ 646,404</u>	<u>\$ 731,119</u>	<u>\$ 564,664</u>
General Government Services			
Legislative			
Commissioners Stipend	\$ 62,964	\$ 63,257	\$ 57,425
Committee Honorariums	2,000	1,750	-
Grants, Festivals and donations	59,688	58,623	49,790
Other	<u>13,010</u>	<u>7,690</u>	<u>15,216</u>
	<u>137,662</u>	<u>131,320</u>	<u>122,431</u>
General administrative			
Administrative	520,168	467,698	400,245
Financial management	334,920	288,211	287,099
Crosswalk guard services	18,558	17,913	16,084
Common services	225,975	222,367	200,494
Other general administrative services	<u>2,630</u>	<u>-</u>	<u>-</u>
	<u>1,102,251</u>	<u>996,189</u>	<u>903,922</u>
	<u>\$1,239,913</u>	<u>\$1,127,509</u>	<u>\$1,026,353</u>
Protective Services			
Fire protection			
Fire alarm systems	\$ 7,000	\$ 9,272	\$ 5,667
Water supply and hydrants	265,650	265,650	260,271
Training	8,000	21,640	6,693
Fire station	108,858	100,093	96,101
Fire fighting equipment	94,475	91,951	100,160
Other	<u>64,643</u>	<u>60,019</u>	<u>54,124</u>
	<u>\$ 548,626</u>	<u>\$ 548,625</u>	<u>\$ 523,016</u>

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

Year Ended March 31, 2024

	<u>2024</u> <u>Budget</u>	<u>2024</u> <u>Actual</u>	<u>2023</u> <u>Actual</u>
Transportation Services			
Public Works	\$ 186,465	\$ 148,124	\$ 154,438
Snow Clearing	78,013	58,876	69,636
Sidewalks	14,600	14,570	4,300
Street lighting	<u>28,236</u>	<u>29,834</u>	<u>22,362</u>
	<u>\$ 307,314</u>	<u>\$ 251,404</u>	<u>\$ 250,736</u>
Environmental Health Services			
Sewage collection services	\$ 249,975	\$ 239,864	\$ 240,029
Central treatment plant operations	<u>369,900</u>	<u>369,629</u>	<u>348,210</u>
	<u>\$ 619,875</u>	<u>\$ 609,493</u>	<u>\$ 588,239</u>
Recreational and Cultural Services			
Administration	\$ 424,314	\$ 424,215	\$ 310,196
Parks and playgrounds	<u>256,088</u>	<u>208,606</u>	<u>219,354</u>
	<u>\$ 680,402</u>	<u>\$ 632,821</u>	<u>\$ 529,550</u>
Fiscal Services			
Transfer to capital fund	\$ 149,382	\$ 149,382	\$ 93,862
Transfer to equipment reserve for sewer	87,511	169,638	84,872
Transfer to operating reserve	-	483,836	-
Transfer to equipment reserve fund	51,350	51,350	32,265
Transfer to Capital reserve fund	<u>266,087</u>	<u>266,087</u>	<u>176,693</u>
	<u>\$ 554,330</u>	<u>\$1,120,293</u>	<u>\$ 387,692</u>

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

March 31, 2024


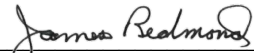
		<u>2024</u>	<u>2023</u>
	Assets		
Cash		\$ <u>737,629</u>	\$ <u>633,242</u>
	Reserve		
Reserve		\$ <u>737,629</u>	\$ <u>633,242</u>

Statement of Equipment Reserve

March 31, 2024

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 633,242	\$ 503,884
Add (Deduct):		
Interest	36,702	1,821
Proceeds on sale of equipment	15,500	-
Transfer from operating	220,988	127,537
Transfer to capital fund	<u>(168,803)</u>	<u>-</u>
Balance, end of year	\$ <u>737,629</u>	\$ <u>633,242</u>

On behalf of the Village of New Minas


 _____, Chairman
 
 _____, Commissioner

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

March 31, 2024


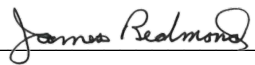
	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 380,750	\$ 654,273
Investment (GIC at 5.40%, 4.00% -2023)	1,100,000	1,100,000
Accrued interest	41,385	-
Due from general capital fund	399,656	-
Due from general operating fund	<u>18,000</u>	<u>20,072</u>
	<u>\$ 1,939,791</u>	<u>\$ 1,774,345</u>
Liabilities		
Due to general capital fund	\$ -	\$ 153,682
Reserve		
Reserve	<u>1,939,791</u>	<u>1,620,663</u>
	<u>\$ 1,939,791</u>	<u>\$ 1,774,345</u>

Statement of Capital Reserve Fund

March 31, 2024

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 1,620,663	\$ 1,500,034
Add (Deduct):		
Grants	-	9,500
Interest	100,321	3,756
Transfer from operating fund	415,469	261,055
Purchase of capital assets	<u>(196,662)</u>	<u>(153,682)</u>
Balance, end of year	<u>\$ 1,939,791</u>	<u>\$ 1,620,663</u>

On behalf of the Village of New Minas


, Chairman

, Commissioner

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


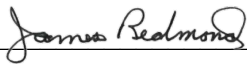
March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 215	\$ -
Accrued interest	34,656	-
Investment (GIC at 5.40% - 4.00 - 2023)	<u>1,000,000</u>	<u>500,000</u>
	<u>\$ 1,034,871</u>	<u>\$ 500,000</u>
Reserve		
Operating Reserve	<u>\$ 1,034,871</u>	<u>\$ 500,000</u>

Statement of Operating Reserve Fund

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 500,000	\$ 500,000
Add (Deduct):		
Interest	51,035	-
Transfer from operating	<u>483,836</u>	<u>-</u>
Balance, end of year	<u>\$1,034,871</u>	<u>\$ 500,000</u>

On behalf of the Village of New Minas


 _____, Chairman
 
 _____, Commissioner

Village of New Minas

Notes to Non-Consolidated Financial Statements

March 31, 2024

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>2024</u>	<u>2023</u>
Sewer accounts receivable	\$ 163,269	\$ 205,306
Taxes Receivable	117,390	158,625
Government of Canada	6,931	9,775
Department of Transportation	22,500	17,500
Other	<u>107,176</u>	<u>51,454</u>
	<u>\$ 417,266</u>	<u>\$ 442,660</u>

Village of New Minas

Notes to Non-Consolidated Financial Statements

March 31, 2024

3. Tangible Capital Assets

	Cost <u>Opening</u>	<u>Additions</u>	<u>Disposals</u>	<u>Write Downs</u>	Cost <u>Closing</u>	<u>Amortization</u>	<u>Accum Amort</u>	<u>Net Book Value</u>
Land	\$ 680,382	\$ -	\$ -	\$ -	\$ 680,382	\$ -	\$ -	\$ 680,382
Land improvements	1,755,817	179,070	-	-	1,934,887	76,114	1,029,794	905,093
Buildings	337,832	-	-	-	337,832	8,393	131,492	206,340
Recreation facility	3,352,421	45,829	-	-	3,398,250	85,009	1,005,455	2,392,795
Signs	62,094	13,420	-	-	75,514	3,575	32,967	42,547
Machinery & equipment	1,427,799	226,215	(70,287)	-	1,583,727	98,456	970,183	613,544
Sidewalks	2,308,969	56,201	-	-	2,365,170	118,258	1,641,745	723,425
Sewer System	2,453,691	64,847	-	-	2,518,538	50,371	1,834,008	684,530
Street Lights	407,185	-	-	-	407,185	27,146	270,413	136,772
Parking lot	314,540	-	-	-	314,540	12,582	139,153	175,387
Splash park	<u>161,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161,678</u>	<u>8,084</u>	<u>72,012</u>	<u>89,666</u>
	<u>\$ 13,262,408</u>	<u>\$ 585,582</u>	<u>\$ (70,287)</u>	<u>\$ -</u>	<u>\$ 13,777,703</u>	<u>\$ 487,988</u>	<u>\$ 7,127,222</u>	<u>\$ 6,650,481</u>

4. Surplus

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$1,948,101	\$1,549,710
Add (Deduct):		
Operating surplus (deficit)	<u>(186,915)</u>	<u>398,391</u>
Balance, end of year	<u>\$1,761,186</u>	<u>\$1,948,101</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 \$51,470 (2023 - \$51,470).

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

2024	\$ 3,477	2025	2,608	2026	2,608
------	----------	------	-------	------	-------

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

Year Ended March 31, 2024

Source	<u>2024</u>	<u>2023</u>
Capital funding		
Capital grants	49,830	56,148
Transfer from reserve	349,965	153,682
CCBF Funding	170,285	-
Proceeds on sale of equipment	<u>15,500</u>	<u>34,095</u>
	<u>\$ 585,580</u>	<u>\$ 243,925</u>
Application		
Purchase of capital assets		
Sidewalk	\$ 56,201	\$ 64,169
Automotive equipment	194,093	133,008
Buildings	45,829	2,129
Furniture and office equipment	13,918	5,530
Land and land improvements	179,070	30,427
Sewer	64,847	7,712
Signs	13,419	-
Tools and equipment	5,943	950
Facility equipment	<u>12,260</u>	<u>-</u>
	<u>\$ 585,580</u>	<u>\$ 243,925</u>

Village of New Minas

New Minas, Nova Scotia

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

March 31, 2024

Contents

	Page
Auditors' Report on Supplemental Financial Information	C-1
General Section	
Statement of Operations	C-2
Operating Fund Statement of Financial Position	C-3
Capital Fund Statement of Financial Position	C-4
Statement of Investment in Capital Assets	C-5
Schedules to Statement of Operations	C-6
Special Fund	
Special Reserve Fund - Equipment Reserve	C-7
Notes to Non-Consolidated Financial Statements	C-8 to C-11
Statement of Capital Projects Financing	C-12

Morse Brewster Lake

Chartered Professional Accountants

P.O. Box 718
158 Commercial Street
Berwick, NS
B0P 1E0
Tel: (902) 538-8531
Fax: (902) 538-7610
Email: info@mblcpa.ca

Auditors' Report on Supplemental Financial Statements

To the Chairperson 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
June 10, 2024

Morse Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

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

Year Ended March 31, 2024


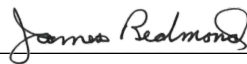
	Page	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
Revenue				
Operating				
Metered sales		\$ 648,000	\$ 677,114	\$ 686,098
Public fire protection		265,650	265,650	260,025
Other		<u>80,915</u>	<u>82,606</u>	<u>82,012</u>
		<u>994,565</u>	<u>1,025,370</u>	<u>1,028,135</u>
Expenditures				
Operating				
Source of supply	C-6	271,410	252,672	191,628
Power and pumping	C-6	129,840	136,809	125,677
Transmission and distribution	C-6	37,205	28,574	39,453
Administration	C-6	379,543	444,472	318,265
Depreciation		<u>328,500</u>	<u>328,500</u>	<u>328,500</u>
		<u>1,146,498</u>	<u>1,191,027</u>	<u>1,003,523</u>
Operating profit (loss)		<u>(151,933)</u>	<u>(165,657)</u>	<u>24,612</u>
Non-operating revenue				
Interest		<u>22,500</u>	<u>29,765</u>	<u>19,200</u>
Non-operating expenditures				
Operating Surplus (Deficit) For The Year		\$ <u>(129,433)</u>	(135,892)	43,812
Surplus, beginning of year			<u>859,992</u>	<u>816,180</u>
Surplus, end of year			\$ <u><u>724,100</u></u>	\$ <u><u>859,992</u></u>

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

March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Current		
Cash	\$ 724,981	\$ 790,473
Accounts receivable (note 3)	157,943	209,084
Due from water capital fund	47,700	47,700
Prepaid expenses	<u>15,597</u>	<u>13,691</u>
	<u>\$ 946,221</u>	<u>\$3,705,879</u>
Liabilities		
Current		
Payables and accruals	\$ 61,043	\$ 29,263
Due to general operating fund	<u>161,078</u>	<u>171,693</u>
	222,121	200,956
Surplus		
Operating Surplus	<u>724,100</u>	<u>859,992</u>
	<u>\$ 946,221</u>	<u>\$1,060,948</u>
Commitment (note 8)		

On behalf of the Commission


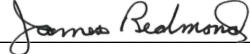

 _____, Chairman
 
 _____, Commissioner

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

March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Current		
Cash - Depreciation fund (note 2)	\$ 812,203	\$ 893,559
Investment - Depreciation fund (GIC at 5.40%, 4.00% -2023)	2,500,000	2,000,000
Cash - Water capital fund	171,422	103,791
Accounts receivable	<u>100,150</u>	<u>83,512</u>
	3,583,775	3,080,862
Due from General Capital	84,398	60,229
Utility Plant in Service (note 4)	13,966,887	13,892,376
Due from General Operating Fund	<u>52,819</u>	<u>28,238</u>
	<u>\$17,687,879</u>	<u>\$17,061,705</u>
Liabilities		
Current		
Accounts payable	\$ 51,771	\$ 57
Due to water operating fund	47,700	47,700
	<u>99,471</u>	<u>47,757</u>
Deferred Assistance (note 5)	3,386,756	3,439,998
Accumulated Allowance for Depreciation (note 6)	<u>6,883,826</u>	<u>6,593,158</u>
	<u>10,270,582</u>	<u>10,033,156</u>
	<u>10,370,053</u>	<u>10,080,913</u>
Equity		
Investment in Capital Assets (page C-5)	<u>7,317,826</u>	<u>6,980,792</u>
	<u>\$17,687,879</u>	<u>\$17,061,705</u>

On behalf of the Commission


, Chairman

, Commissioner

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

March 31, 2024

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 6,980,792	\$ 6,846,528
Add:		
Amortization deferred assistance	93,356	92,155
Gain (loss) on disposal of equipment	(28,595)	-
Interest	214,529	42,109
Capital additions paid from Equipment reserve	<u>57,744</u>	<u>-</u>
Balance, end of year	<u>\$ 7,317,826</u>	<u>\$ 6,980,792</u>

**Village of New Minas
Water Commission
Schedules to Statements of Operations
Year Ended March 31, 2024**


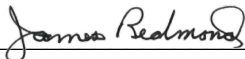
	<u>2024 Budget</u>	<u>2024 Actual</u>	<u>2023 Actual</u>
Source of supply			
Maintenance	\$ 50,610	\$ 54,916	\$ 17,899
Supplies and expenses	<u>220,800</u>	<u>197,756</u>	<u>173,729</u>
	<u>\$ 271,410</u>	<u>\$ 252,672</u>	<u>\$ 191,628</u>
Power and Pumping			
Power	<u>\$ 129,840</u>	<u>\$ 136,809</u>	<u>\$ 125,677</u>
Transmission and distribution			
Maintenance			
Mains	\$ 7,725	\$ 5,466	\$ 14,603
Other	15,400	8,623	15,411
Transportation expenses	<u>14,080</u>	<u>14,485</u>	<u>9,439</u>
	<u>\$ 37,205</u>	<u>\$ 28,574</u>	<u>\$ 39,453</u>
Administration			
Collection and service charges	\$ 3,600	\$ 5,038	\$ 5,348
Salaries and benefits	241,663	257,772	242,882
General and office expenses	26,828	26,673	23,061
Professional fees	53,000	83,524	-
Regulatory expenses	1,600	1,690	1,640
Miscellaneous	15,152	14,419	14,456
Rent	5,500	5,500	5,500
Insurance	<u>32,200</u>	<u>49,856</u>	<u>25,378</u>
	<u>\$ 379,543</u>	<u>\$ 444,472</u>	<u>\$ 318,265</u>

**Village of New Minas
Water Commission
Special Reserve Fund - Equipment Reserve Section**

March 31, 2024

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ -	\$ 46,743
Due from General Capital	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 46,743</u>
Reserve		
Reserve, beginning of year	\$ 46,743	\$ 46,743
Deduct:		
Proceeds on sale of equipment	11,000	-
Capital purchases	<u>(57,743)</u>	<u>-</u>
Reserve, end of year	<u>\$ -</u>	<u>\$ 46,743</u>

On behalf of the Commission


 _____, Chairman
 
 _____, Commissioner

Village of New Minas
Notes to Non-Consolidated Financial Statements
March 31, 2024

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.

Village of New Minas

Notes to Non-Consolidated Financial Statements

March 31, 2024

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>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 2,890,129	\$ 2,600,035
Add (Deduct):		
Depreciation	328,500	328,500
Interest	93,574	-
Transfer to water capital for asset purchases	<u>-</u>	<u>(38,406)</u>
Balance, end of year	<u>\$ 3,312,203</u>	<u>\$ 2,890,129</u>

3. Receivables

	<u>2024</u>	<u>2023</u>
Water Rates (net of allowance of \$5,200)	\$ 140,454	\$ 196,305
HST Receivable	<u>17,489</u>	<u>12,779</u>
	<u>\$ 157,943</u>	<u>\$ 209,084</u>

Village of New Minas
Notes to Non-Consolidated Financial Statements

March 31, 2024

4. Utility Plant in Service

	<u>2024</u>	<u>2023</u>
Land and buildings	\$ 155,204	\$ 155,204
Machinery and equipment	497,091	563,517
Water system	13,050,045	12,909,108
Other	<u>264,547</u>	<u>264,547</u>
	<u>\$13,966,887</u>	<u>\$13,892,376</u>

5. Deferred Assistance

	<u>2024</u>	<u>2023</u>
Assistance towards acquisition of fixed assets	\$ 4,174,665	\$ 4,134,551
Accumulated amortization	<u>787,909</u>	<u>694,553</u>
Balance, end of year	<u>\$ 3,386,756</u>	<u>\$ 3,439,998</u>

6. Accumulated Allowance for Depreciation

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 6,593,158	\$ 6,284,658
Add (Deduct):		
Depreciation	328,500	328,500
Disposal of assets	<u>(37,832)</u>	<u>(20,000)</u>
Balance, end of year	<u>\$ 6,883,826</u>	<u>\$ 6,593,158</u>

Village of New Minas
Notes to Non-Consolidated Financial Statements

March 31, 2024

7. Rate of Return on Rate Base

For the year ended March 31, 2024, the Water Utility has a rate of return on rate base of (4.48)% (2023 0.64%).

8. 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% 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 Water Commission has contributed \$5,703, (2023 \$4,774).

Village of New Minas

Statement of Capital Projects Funding

Year Ended March 31, 2024

	<u>Total Capital Cost</u>	<u>Capital Fund</u>	<u>CCBF Grants</u>	<u>Other Grants</u>
Water system				
Storage Tank/Facility	\$ 4,396	\$ 4,396	\$ -	\$ -
Equipment	29,324	29,234	-	-
Meters	15,009	7,056	7,953	-
Wells	67,527	35,366	32,161	-
Water lines	<u>24,681</u>	<u>24,681</u>	<u>-</u>	<u>-</u>
	<u>\$ 140,937</u>	<u>\$ 100,733</u>	<u>\$ 40,114</u>	<u>\$ -</u>

Village of New Minas Budget 2024-2025

Ratified On: March 11, 2024

Category	2024/25 Budget				2023/24 Budget		Net Budget	
	Total Revenue	% of Total	Total Expenses	% of Total	Total Revenue	Total Expenses	2024/25	2023/24
Administration	\$ 219,555	5.2%	\$ 887,751	20.9%	\$ 207,029	\$ 849,454	\$ (668,196)	\$ (642,425)
Bar Services	\$ 12,000	0.3%	\$ 9,000	0.2%	\$ 12,000	\$ 9,000	\$ 3,000	\$ 3,000
Capital Reserve Accounts	\$ -	0.0%	\$ 423,792	10.0%	\$ -	\$ 466,819	\$ (423,792)	\$ (466,819)
Commissioners	\$ -	0.0%	\$ 159,857	3.8%	\$ -	\$ 137,662	\$ (159,857)	\$ (137,662)
Crosswalk Services	\$ 9,744	0.2%	\$ 20,454	0.5%	\$ 9,648	\$ 18,558	\$ (10,710)	\$ (8,910)
Facility	\$ 85,393	2.0%	\$ 237,180	5.6%	\$ 82,200	\$ 216,615	\$ (151,787)	\$ (134,415)
Fire Services	\$ 301,921	7.1%	\$ 301,921	7.1%	\$ 289,901	\$ 289,901	\$ 0	\$ -
Parks & Playgrounds	\$ 27,700	0.7%	\$ 287,534	6.8%	\$ 24,500	\$ 256,088	\$ (259,834)	\$ (231,588)
Property Taxes	\$ 2,405,161	56.6%	\$ 329,790	7.8%	\$ 2,255,746	\$ 267,350	\$ 2,075,371	\$ 1,988,396
Public Works	\$ -	0.0%	\$ 226,485	5.3%	\$ -	\$ 214,701	\$ (226,485)	\$ (214,701)
Recreation	\$ 378,268	8.9%	\$ 482,905	11.4%	\$ 341,550	\$ 424,314	\$ (104,637)	\$ (82,764)
Sewer	\$ 785,402	18.5%	\$ 785,402	18.5%	\$ 707,386	\$ 707,386	\$ -	\$ -
Sidewalks	\$ 22,423	0.5%	\$ 13,950	0.3%	\$ 20,500	\$ 14,600	\$ 8,473	\$ 5,900
Snow Clearing	\$ -	0.0%	\$ 81,546	1.9%	\$ -	\$ 78,013	\$ (81,546)	\$ (78,013)
<hr/>								
Total	\$ 4,247,567	100.0%	\$ 4,247,567	100.0%	\$ 3,950,460	\$ 3,950,460	\$ -	\$ -

Bar Services

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
15310	Facility Bar Revenue	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000	\$ 6,443	\$ 12,000	\$ -	\$ -	
	Total Revenue	\$ 1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	\$ 12,000	\$ 6,443	\$ 12,000	\$ -	\$ -	
Expenses																			
21251N	Liquor Purchases	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000	\$ 2,882	\$ 4,200	\$ -	\$ -	
21251O	Bar Labour	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	\$ 1,604	\$ 3,600	\$ -	\$ -	
21251R	Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
	Total Expenses	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 9,000	\$ 4,486	\$ 7,800	\$ -	\$ -	
	Net Income (Loss)	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	\$ 1,957	\$ 4,200	\$ -	\$ -	

Bar Pricing	2022	2023	2024
Cider	\$6.00	\$6.25	\$6.25
Coolers	\$5.50	\$6.00	\$6.25
Wine	\$5.50	\$6.00	\$6.25
Beer	\$5.00	\$5.50	\$5.75
Shot	\$4.50	\$5.00	\$5.25
Pop	\$2.00	\$2.00	\$2.00
Water	\$1.50	\$1.50	\$1.50

Capital Reserve Accounts

Acct#	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget
Expenses																		
28226	Capital Reserve	\$ 339,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 339,034	\$ 266,087	\$ 266,087	\$ 167,193	\$ 214,482
28227	Equipment Reserve	\$ 84,758	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,758	\$ 51,350	\$ 51,350	\$ 32,265	\$ 41,391
28229	Capital Reserve from Surplus	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,382	\$ 149,382	\$ 93,862	\$ 120,411
	Total Expenses	\$ 423,792	-	-	-	-	-	-	-	-	-	-	-	\$ 423,792	\$ 466,819	\$ 466,819	\$ 293,320	\$ 376,284

Commissioners

Acct#	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Expenses																			
21110	Remuneration	\$ (853)	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 5,975	\$ 64,872	\$ 45,725.77	\$ 62,964	\$ 59,136	\$ 57,960	
21112	Committee Honorariums	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 165	\$ 167	\$ 167	\$ 167	\$ 167	\$ 167	\$ 165	\$ 2,000	\$ 1,750	\$ 2,000	\$ -	\$ -	
21132	Travel & Expenses	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 2,085	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 2,360	\$ 628.97	\$ 1,960	\$ 2,380	\$ 1,800	
21133A	Other Expenses	\$ 63	\$ 63	\$ 3,313	\$ 63	\$ 63	\$ 63	\$ 63	\$ 763	\$ 63	\$ 63	\$ 3,313	\$ 63	\$ 7,950	\$ 4,250.18	\$ 7,550	\$ 24,625	\$ 2,290	
21134	Membership Dues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 640	\$ 700	
21135	Elections Expense	\$ -	\$ 1,600	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,200	\$ -	\$ 3,000	\$ 3,400	\$ 3,438	
21950	Grants & Special Donations	\$ 50	\$ 50	\$ 28,450	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 44,025	\$ 50	\$ 50	\$ 50	\$ 72,975	\$ 53,461.08	\$ 53,088	\$ 49,088	\$ 47,850	
21950A	Apple Blossom Festival	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000	\$ 2,142.28	\$ 3,100	\$ 1,425	\$ -	
21960	Youth Engagement	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,000.00	\$ 3,500	\$ 3,000	\$ 3,000	
Total Expenses		\$ (549)	\$ 10,880	\$ 43,030	\$ 6,280	\$ 6,280	\$ 8,338	\$ 6,280	\$ 6,980	\$ 50,255	\$ 6,280	\$ 9,530	\$ 6,278	\$ 159,857	\$ 110,958	\$ 137,662	\$ 143,694	\$ 117,038	

Crosswalk Services

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
13310	Crosswalk Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,744	\$ -	\$ -	\$ -	\$ 9,744	\$ 9,840	\$ 9,648	\$ 9,936	\$ 9,936	
	Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,744	\$ -	\$ -	\$ -	\$ 9,744	\$ 9,840	\$ 9,648	\$ 9,936	\$ 9,936	
Expenses																			
21238	Crossing Guard Wages	\$ 2,239	\$ 2,340	\$ 2,035	\$ -	\$ -	\$ 1,933	\$ 2,340	\$ 2,137	\$ 1,526	\$ 2,239	\$ 2,035	\$ 1,628	\$ 20,454	\$ 12,501	\$ 18,558	\$ 17,435	\$ 17,435	
	Total Expenses	\$ 2,239	\$ 2,340	\$ 2,035	\$ -	\$ -	\$ 1,933	\$ 2,340	\$ 2,137	\$ 1,526	\$ 2,239	\$ 2,035	\$ 1,628	\$ 20,454	\$ 12,501	\$ 18,558	\$ 17,435	\$ 17,435	
	Net Income (Loss)	\$ (2,239)	\$ (2,340)	\$ (2,035)	\$ -	\$ -	\$ (1,933)	\$ (2,340)	\$ (2,137)	\$ 8,218	\$ (2,239)	\$ (2,035)	\$ (1,628)	\$ (10,710)	\$ (2,661)	\$ (8,910)	\$ (7,499)	\$ (7,499)	

Facility

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
15300	Facility Rental	\$ 9,443	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 3,750	\$ 50,693	\$ 40,558	\$ 53,500	\$ 30,500	\$ 94,125	
15400	Fitness Centre Memberships	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 2,750	\$ 33,000	\$ 26,910	\$ 27,000	\$ 10,000	\$ 10,000	
17572A	Craft Fair Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,700	\$ -	\$ -	\$ -	\$ -	\$ 1,700	\$ 1,748	\$ 1,700	\$ -	\$ -	
Total Revenue		\$ 12,193	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 8,200	\$ 6,500	\$ 6,500	\$ 6,500	\$ 6,500	\$ 85,393	\$ 69,216	\$ 82,200	\$ 40,500	\$ 104,125	
Expenses																			
21250	Facility Wages	\$ 10,705	\$ 14,258	\$ 10,705	\$ 10,705	\$ 10,705	\$ 10,705	\$ 14,258	\$ 10,705	\$ 10,705	\$ 10,705	\$ 10,705	\$ 10,705	\$ 135,570	\$ 86,127	\$ 129,075	\$ 116,210	\$ 111,194	
21251	Power	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 48,000	\$ 33,221	\$ 42,000	\$ 38,100	\$ 37,500	
21251A	Repairs & Maintenance	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 1,667	\$ 20,000	\$ 18,976	\$ 15,000	\$ 10,000	\$ 10,000	
21251B	Staff Clothing	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 65	\$ 67	\$ 67	\$ 67	\$ 67	\$ 67	\$ 65	\$ 800	\$ -	\$ 800	\$ 800	\$ 800	
21251C	Supplies	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 12,000	\$ 6,981	\$ 11,250	\$ 10,000	\$ 10,000	
21251E	Staff Training	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600	\$ -	\$ 600	\$ 600	\$ 600	
21251F	Propane	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 1,200	\$ 517	\$ 1,980	\$ 700	\$ 700	
21251H	Water & Sewage	\$ -	\$ -	\$ 230	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ 230	\$ -	\$ -	\$ 230	\$ 990	\$ 718	\$ 800	\$ 690	\$ 690	
21251I	Waste Removal	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 4,200	\$ 3,317	\$ 3,600	\$ 2,580	\$ 2,520	
21251J	Telephone	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 720	\$ 469	\$ 660	\$ 510	\$ 1,320	
21251K	Equipment & Maintenance Contracts	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 700	\$ 8,400	\$ 6,039	\$ 7,200	\$ 6,235	\$ 4,531	
21251L	Administration Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300	\$ 223	\$ 250	\$ 225	\$ 225	
21251M	Grounds Maintenance	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	
27113A	Craft Fair Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ 400	\$ -	\$ -	
Total Expenses		\$ 22,699	\$ 22,252	\$ 18,929	\$ 18,699	\$ 18,699	\$ 19,297	\$ 22,252	\$ 19,099	\$ 18,929	\$ 18,699	\$ 18,699	\$ 18,927	\$ 237,180	\$ 159,588	\$ 216,615	\$ 189,650	\$ 183,080	
Net Income (Loss)		\$ (10,506)	\$ (15,752)	\$ (12,429)	\$ (12,199)	\$ (12,199)	\$ (12,797)	\$ (15,752)	\$ (10,899)	\$ (12,429)	\$ (12,199)	\$ (12,199)	\$ (12,427)	\$ (151,787)	\$ (90,371)	\$ (134,415)	\$ (149,150)	\$ (78,955)	

Fire Services

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
13320	Kings County Grant	\$ -	\$ -	\$ -	149,978	\$ -	\$ -	\$ -	149,978	\$ -	\$ -	\$ -	\$ -	\$ 299,955	\$ 282,975	\$ 282,976	\$ 259,421	\$ 259,421	
13321	Fire Department Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,966	\$ 1,966	\$ 2,288	\$ 6,925	\$ -	\$ -	
Total Revenue		\$ -	\$ -	\$ -	\$ 149,978	\$ -	\$ -	\$ -	\$ 149,978	\$ -	\$ -	\$ -	\$ 1,966	\$ 301,921	\$ 285,263	\$ 289,901	\$ 259,421	\$ 259,421	
Expenses																			
22460	Travel & Training	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 670	\$ 8,045	\$ 20,857	\$ 8,000	\$ 9,000	\$ 8,000	
22472	Building Maintenance & Repairs	\$ 4,125	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 1,625	\$ 22,000	\$ 13,863	\$ 26,312	\$ 32,000	\$ 48,828	
22473	Heating Fuel	\$ 2,250	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 2,250	\$ 18,000	\$ 5,535	\$ 18,000	\$ 22,500	\$ 15,000	
22474	Power	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ -	\$ 2,500	\$ 15,000	\$ 8,402	\$ 15,000	\$ 12,687	\$ 11,780	
22475	Telephone	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 772	\$ 9,264	\$ 6,258	\$ 7,000	\$ 7,000	\$ 7,250	
22476	Wages	\$ 3,287.14	\$ 4,931	\$ 3,287	\$ 3,287	\$ 3,287	\$ 3,287	\$ 4,931	\$ 3,287	\$ 3,287	\$ 3,287	\$ 3,287	\$ 3,287	\$ 42,733	\$ 31,666	\$ 41,170	\$ 35,490	\$ -	
22476A	Benefits & Deductions	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 769	\$ 9,233	\$ 5,923	\$ 8,376	\$ 4,010	\$ -	
22476C	Workers Compensation	\$ -	\$ -	\$ 1,275	\$ -	\$ -	\$ 1,275	\$ -	\$ -	\$ 1,275	\$ -	\$ -	\$ 1,275	\$ 5,100	\$ 3,461	\$ 5,500	\$ 2,000	\$ 2,300	
22480	Chemicals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 800
22481	Equipment, Appliances, Hoses	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 1,414	\$ 16,969	\$ 20,460	\$ 16,600	\$ 13,000	\$ 20,000	
22482	Vehicle Gas & Diesel	\$ 1,875	\$ 1,875	\$ 1,875	\$ (625)	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 1,875	\$ 20,000	\$ 12,271	\$ 15,000	\$ 9,500	\$ 6,500	
22483	Vehicle Maintenance	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 3,749	\$ 44,983	\$ 47,953	\$ 47,000	\$ 37,205	\$ 38,553	
22485	Uniforms	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ 18,000	\$ 11,180	\$ 12,000	\$ 15,000	\$ 22,000	
22486	Licenses & Communications	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 908	\$ 10,900	\$ 7,208	\$ 10,800	\$ 5,000	\$ 30,711	
22488	Legal & Professional Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 500	\$ -	
22489	Dues	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 22	\$ 260	\$ 71	\$ 300	\$ -	\$ 250	
22494	Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ 5,214	\$ 4,954	\$ 4,380	\$ 4,692	
22495	General Office Expenses	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000	\$ 3,116	\$ 6,088	\$ 8,500	\$ 4,585	
22495A	Honorariums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,420	\$ -	\$ -	\$ 7,420	\$ -	\$ 7,300	\$ 7,200	\$ 6,870	
22495C	Canaan Tower User Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	
22496	Insurance	\$ -	\$ 650	\$ -	\$ -	\$ 650	\$ 38,614	\$ -	\$ 650	\$ 2,300	\$ -	\$ 650	\$ -	\$ 43,514	\$ 40,539	\$ 39,501	\$ 31,449	\$ 29,302	
Total Expenses		\$ 21,758	\$ 22,552	\$ 19,033	\$ 17,758	\$ 18,408	\$ 65,647	\$ 19,402	\$ 22,408	\$ 22,833	\$ 29,178	\$ 19,908	\$ 23,033	\$ 301,921	\$ 243,977	\$ 289,901	\$ 259,421	\$ 259,421	
Net Income (Loss)		\$ (21,758)	\$ (22,552)	\$ (19,033)	\$ 132,219	\$ (18,408)	\$ (65,647)	\$ (19,402)	\$ 127,569	\$ (22,833)	\$ (29,178)	\$ (19,908)	\$ (21,067)	\$ 0	\$ 41,286	\$ -	\$ -	\$ -	

Parks & Playgrounds

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
17574	Community Development Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,000		\$ 5,000	\$ 5,000	\$ 2,175	
17576	Misc Revenue	\$ 11,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,700		\$ 10,000	\$ 10,000	\$ 10,000	
17577	Field & Other Revenue	\$ -	\$ -	\$ 1,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ 11,000		\$ 9,500	\$ 4,200	\$ 1,000	
Total Revenue		\$ 11,700	-	1,000	2,000	2,000	2,000	2,000	2,000	-	-	-	5,000	\$ 27,700	\$ -	\$ 24,500	\$ 19,200	\$ 13,175	
Expenses																			
27170	Parks & Playgrounds Wages	\$ 13,425	\$ 25,897	\$ 19,185	\$ 20,049	\$ 19,761	\$ 13,425	\$ 20,137	\$ 13,425	\$ 13,425	\$ 13,425	\$ 13,425	\$ 13,425	\$ 199,004	\$ 100,479	\$ 168,168	\$ 163,272	\$ 170,290	
27170G	Travel & Training	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600	\$ 248	\$ 600	\$ 700	\$ 500	
27179	Sign Truck Gas & Maintenance	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 542	\$ 6,500	\$ 3,428	\$ 6,800	\$ 2,900	\$ 2,900	
27180	Parks Building Maintenance	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 1,500	\$ 2,856	\$ 900	\$ 900	\$ 800	
27180A	Power	\$ -	\$ 1,250	\$ -	\$ 1,250	\$ -	\$ 1,250	\$ -	\$ 1,050	\$ -	\$ 1,050	\$ -	\$ 1,050	\$ 6,900	\$ 4,696	\$ 6,300	\$ 6,068	\$ 5,949	
27180B	Furnace Oil	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 325	\$ 1,950	\$ -	\$ 1,800	\$ 5,100	\$ 1,500	
27180C	Maintenance & Cleaning	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 290	\$ 3,480	\$ 1,970	\$ 3,480	\$ 3,480	\$ 3,480	
27180D	Equipment Diesel	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ 4,400	\$ 3,345.04	\$ 4,000.00	\$ -	\$ -	
27180E	Fields/Grounds/Splash Pad Maintenance	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ 27,000	\$ 16,413	\$ 30,000	\$ 30,000	\$ 34,000	
27180F	Waste Disposal	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 350	\$ 4,200	\$ 3,459	\$ 3,600	\$ 2,580	\$ 2,520	
27180I	Chevy Silverado Gas & Maintenance	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 3,500	\$ 2,790	\$ 3,700	\$ 1,550	\$ 1,950	
27180K	Tools & Shop Supplies	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 120	\$ 1,440	\$ 1,294	\$ 1,200	\$ 800	\$ 792	
27180L	Water & Sewage	\$ -	\$ -	\$ 2,750	\$ -	\$ -	\$ 2,750	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ 2,000	\$ 9,500	\$ 5,171	\$ 8,400	\$ 7,910	\$ 6,212	
27180P	Telephone	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 3,300	\$ 2,251	\$ 3,180	\$ 3,320	\$ 4,320	
27181	F150 Gas & Maintenance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000	\$ 3,669	\$ 5,900	\$ 3,400	\$ 2,202	
27181D	Equipment Maintenance	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 175	\$ 2,100	\$ 1,873	\$ 1,900	\$ 1,900	\$ 1,500	
27181F	Equipment Gas	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 80	\$ 960	\$ 503	\$ 960	\$ 700	\$ 600	
27182	Tractor Diesel & Maintenance	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ -	\$ -	\$ -	\$ -	\$ 5,200	\$ 1,845	\$ 5,200	\$ 3,000	\$ 4,500	
Total Expenses		\$ 20,423	\$ 34,146	\$ 28,933	\$ 28,297	\$ 26,759	\$ 24,423	\$ 27,461	\$ 21,798	\$ 21,548	\$ 17,598	\$ 16,548	\$ 19,598	\$ 287,534	\$ 156,289	\$ 256,088	\$ 237,580	\$ 244,015	
Net Income (Loss)		\$ (8,723)	\$ (34,146)	\$ (27,933)	\$ (26,297)	\$ (24,759)	\$ (22,423)	\$ (25,461)	\$ (19,798)	\$ (21,548)	\$ (17,598)	\$ (16,548)	\$ (14,598)	\$ (259,834)	\$ (156,289)	\$ (231,588)	\$ (218,380)	\$ (230,840)	

Sewer

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
11210	User Charges	\$ 190,000	\$ -	\$ -	\$ 190,000	\$ -	\$ -	\$ 190,000	\$ -	\$ -	\$ 190,000	\$ -	\$ -	\$ 760,000	\$ 606,174	685,824	\$ 663,687	\$ 649,385	
11211	Penalties	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ 500	\$ 2,000	\$ 1,901	2,000	\$ 1,152	\$ 1,152	
11212	Canaan Heights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,402	\$ -	\$ 23,402	\$ -	19,562	\$ 18,630	\$ 18,486	
Total Revenue		\$ 190,000	\$ -	\$ 500	\$ 190,000	\$ -	\$ 500	\$ 190,000	\$ -	\$ 500	\$ 190,000	\$ 23,402	\$ 500	\$ 785,402	\$ 608,074	707,386	\$ 683,469	\$ 669,023	
Expenses																			
24224A	General Maintenance	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 1,010	\$ 12,120	\$ 11,456	11,824	\$ 11,536	\$ 11,255	
24225	Wages	\$ 5,932	\$ 8,897	\$ 5,932	\$ 5,932	\$ 5,932	\$ 5,932	\$ 5,932	\$ 8,897	\$ 5,932	\$ 5,932	\$ 5,932	\$ 5,932	\$ 77,110	\$ 46,520	74,368	\$ 72,014	\$ 71,193	
24233	Pumping Stations Power	\$ -	\$ 552	\$ -	\$ 552	\$ -	\$ 552	\$ -	\$ 552	\$ -	\$ 552	\$ -	\$ 552	\$ 3,311	\$ 1,621	3,231	\$ 3,152	\$ 3,075	
24234	Supplies	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 563	\$ 101	546	\$ 530	\$ 515	
24235	Travel & Training	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 55	\$ 662	\$ 766	646	\$ 630	\$ 615	
24236	Office Supplies	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 141	\$ 1,688	\$ 1,016	1,639	\$ 1,639	\$ 1,517	
24240	Treatment	\$ -	\$ -	\$ 91,675	\$ -	\$ -	\$ 91,675	\$ 55,000	\$ -	\$ 91,675	\$ -	\$ -	\$ 91,675	\$ 421,700	\$ 272,078	369,900	\$ 348,500	\$ 338,852	
24242	Shared Services Expense	\$ 137,515	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,515	\$ 129,929	129,929	\$ 135,009	\$ 134,838	
24250	Municipal Fees	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 13,700	\$ 1,200	\$ 1,200	\$ 1,200	\$ 26,900	\$ 8,709	25,100	\$ 22,860	\$ 22,200	
24260	Health & Safety Expense	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 1,104	\$ 733	1,077	\$ 1,151	\$ 1,025	
24290	Laterals	\$ -	\$ -	\$ 276	\$ 276	\$ 276	\$ 276	\$ 276	\$ 276	\$ -	\$ -	\$ -	\$ -	\$ 1,656	\$ -	1,615	\$ 1,576	\$ 1,538	
28223	Reserve	\$ 101,073	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,073	\$ 169,638	87,511	\$ 84,872	\$ 82,400	
Total Expenses		\$ 247,064	\$ 11,994	\$ 100,427	\$ 9,304	\$ 8,752	\$ 100,979	\$ 66,718	\$ 9,304	\$ 112,651	\$ 9,028	\$ 8,476	\$ 100,703	\$ 785,402	\$ 642,565	707,386	\$ 683,469	\$ 669,023	
Net Income (Loss)		\$ (57,064)	\$ (11,994)	\$ (99,927)	\$ 180,696	\$ (8,752)	\$ (100,479)	\$ 123,282	\$ (9,304)	\$ (112,151)	\$ 180,972	\$ 14,926	\$ (100,203)	\$ -	\$ (34,491)	-	\$ -	\$ -	

Property Taxes

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
11110	Residential Property Taxes	\$ 14,919	\$ 14,919	\$ 268,550	\$ 671,374	\$ 268,550	\$ 14,919	\$ 14,919	\$ 14,919	\$ 14,919	\$ 14,919	\$ 14,919	\$ 14,919	\$ 1,342,749	\$ 1,149,420	\$ 1,269,195	\$ 1,135,595	\$ 1,049,145	
11121	Commercial Property Taxes	\$ 10,890	\$ 10,890	\$ 196,028	\$ 490,071	\$ 196,028	\$ 10,890	\$ 10,890	\$ 10,890	\$ 10,890	\$ 10,890	\$ 10,890	\$ 10,890	\$ 980,142	\$ 826,295	\$ 904,256	\$ 866,404	\$ 881,434	
11131	Resource Property Taxes	\$ 92	\$ 92	\$ 1,654	\$ 4,135	\$ 1,654	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 92	\$ 8,270	\$ 6,454	\$ 8,130	\$ 8,167	\$ 7,189	
11145	Interest on Property Taxes	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 1,333	\$ 16,000	\$ 12,087	\$ 16,200	\$ 16,200	\$ 16,200	
12210	Grant in Lieu Taxes-Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,000	\$ 41,916	\$ 41,700	\$ 37,683	\$ 36,816	
12310	Grant in Lieu Taxes-Provincial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,000	\$ 15,699	\$ 16,265	\$ 15,245	\$ 15,509	
Total Revenue		\$ 27,235	\$ 25,902	\$ 466,232	\$ 1,165,580	\$ 466,232	\$ 25,902	\$ 25,902	\$ 25,902	\$ 25,902	\$ 25,902	\$ 25,902	\$ 25,902	\$ 2,405,161	\$ 2,051,871	\$ 2,255,746	\$ 2,079,294	\$ 2,006,293	
Expenses																			
21242	Tax Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ 1,200	\$ -	\$ 1,700	\$ 432	\$ 432	
22450	Fire Protection Hydrant Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 328,590	\$ -	\$ -	\$ -	\$ 328,590	\$ 265,650	\$ 265,650	\$ 260,025	\$ 240,006	
Total Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 328,590	\$ 1,200	\$ -	\$ -	\$ 329,790	\$ 265,650	\$ 267,350	\$ 260,457	\$ 240,438	
Net Income (Loss)		\$ 27,235	\$ 25,902	\$ 466,232	\$ 1,165,580	\$ 466,232	\$ 25,902	\$ 25,902	\$ 25,902	\$ (302,688)	\$ 24,702	\$ 25,902	\$ 25,902	\$ 2,075,371	\$ 1,786,221	\$ 1,988,396	\$ 1,818,837	\$ 1,765,855	

Public Works

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Expenses																			
21240	Engineering Services	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 833	\$ 10,000	\$ -	\$ 10,020	\$ 10,000	\$ 10,000	
24109	Public Works Wages	\$ 10,844	\$ 16,266	\$ 10,844	\$ 10,844	\$ 10,844	\$ 10,844	\$ 16,266	\$ 10,844	\$ 10,844	\$ 10,844	\$ 10,844	\$ 10,844	\$ 140,975	\$ 88,951	\$ 135,863	\$ 131,843	\$ 130,815	
24112C	Chevy Silverado Gas & Maintenance	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 292	\$ 3,500	\$ 1,354	\$ 3,700	\$ 1,550	\$ 1,950	
24112F	2 Ton F550 Diesel & Maintenance	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 5,000	\$ 2,420	\$ 6,000	\$ 5,000	\$ 7,200	
24200	Shop Expenses - 50%	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 2,160	\$ 1,741	\$ 2,040	\$ 1,700	\$ 2,570	
24200A	Shop Power - 50%	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ 150	\$ -	\$ 150	\$ 900	\$ 608	\$ 1,422	\$ -	\$ -	
24200B	Clothing & Boots	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 8,060	\$ 2,829	\$ 4,400	\$ 2,100	\$ 2,100	
24200C	Office Expenses	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 75	\$ 900	\$ 109	\$ 900	\$ 850	\$ 800	
24200D	Travel & Training	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	\$ 1,362	\$ 3,300	\$ 2,500	\$ 2,500	
24200E	Telephone	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 275	\$ 3,300	\$ 2,229	\$ 3,180	\$ 3,320	\$ 4,320	
24200G	Tools/Shop Supplies	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 2,220	\$ 684	\$ 2,220	\$ 2,100	\$ 2,000	
24200I	Safety Equipment	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 185	\$ 2,220	\$ 1,023	\$ 2,220	\$ 2,100	\$ 2,000	
24210	BMW Utility Vehicle Gas & Maintenance	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 2,250	\$ 1,016	\$ 1,200	\$ -	\$ -	
23240	Street Beautification	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 7,608	\$ 10,000	\$ 10,000	\$ 13,000	
23250	Street Lighting	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 2,667	\$ 32,000	\$ 22,371	\$ 28,236	\$ 25,770	\$ 25,350	
Total Expenses		\$ 18,312	\$ 23,884	\$ 18,312	\$ 18,462	\$ 18,312	\$ 18,462	\$ 23,734	\$ 18,462	\$ 17,062	\$ 17,212	\$ 17,062	\$ 17,212	\$ 226,485	\$ 134,306	\$ 214,701	\$ 198,833	\$ 204,605	

Recreation

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
17570A	Seasonal Programs	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500	\$ 54,000	\$ 42,673	\$ 40,620	\$ 33,300	\$ 26,448	
17570B	Summer Day Camp	\$ -	\$ 24,480	\$ 24,480	\$ 24,480	\$ 24,480	\$ -	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105,420	\$ 97,154	\$ 89,200	\$ 48,760	\$ 54,400	
17570C	March Break Camp	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,600	\$ 3,600	\$ 7,200	\$ 50	\$ 5,280	\$ 4,290	\$ 3,300	
17570D	Any Child Can Participate	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 3,025	\$ 25	\$ 25	\$ 25	\$ 25	\$ 25	\$ 3,300	\$ 3,253	\$ -	\$ -	\$ -	
17570E	Adventure Club	\$ 14,742	\$ 18,444	\$ 11,934	\$ -	\$ -	\$ 13,122	\$ 16,038	\$ 14,580	\$ 10,935	\$ 28,038	\$ 13,851	\$ 11,664	\$ 153,348	\$ 90,871	\$ 155,200	\$ 30,825	\$ 30,825	
17571	Special Events	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 125	\$ 1,500	\$ -	\$ 1,500	\$ 1,500	\$ 2,550	
17571B	Celebration of Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 100	
17572	Grants	\$ -	\$ 2,500	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 27,500	\$ 20,000	\$ 27,500	\$ 27,000	\$ 24,250	
17573	Celebration Days	\$ -	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 1,500	\$ 250	\$ 250	\$ 250	
17573A	Canada Day	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	
17575A	County of Kings Professional	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ 20,000	
Total Revenue		\$ 19,392	\$ 47,574	\$ 58,564	\$ 44,630	\$ 24,630	\$ 13,272	\$ 26,688	\$ 16,730	\$ 11,085	\$ 33,188	\$ 17,601	\$ 15,414	\$ 378,268	\$ 255,500	\$ 341,550	\$ 167,925	\$ 163,123	
Expenses																			
27110	Management Salaries	5,903	8,854	5,903	5,903	5,903	5,903	8,854	5,903	5,903	5,903	5,903	5,903	\$ 76,736	52,892	\$ 73,927	\$ 69,415	\$ 65,486	
27111K	Summer Day Camp Salaries	\$ -	\$ -	\$ 14,768	\$ 45,577	\$ 38,214	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,559	86,743	\$ 83,641	\$ 57,592	\$ 49,513	
27112	Summer Day Camp Expenses	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	11,028	\$ 6,300	\$ 6,700	\$ 6,300	
27112A	Seasonal Program Expenses	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 15,000	10,028	\$ 15,000	\$ 12,910	\$ 13,200	
27112C	Active Kids Healthy Kids Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ 500	\$ 500	\$ 500	
27112D	March Break Camps	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 6,271	\$ 7,271	\$ -	\$ 5,293	\$ 4,710	\$ 3,875	
27112E	Any Child Can Participate	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000	2,840	\$ 3,000	\$ 3,000	\$ 4,000	
27112G	Active Living Coordinator	\$ 4,430	\$ 6,620	\$ 4,430	\$ 4,430	\$ 4,430	\$ 4,430	\$ 6,620	\$ 4,430	\$ 4,430	\$ 4,430	\$ 4,430	\$ 4,430	\$ 57,539	39,851	\$ 54,855	\$ 47,700	\$ 45,000	
27113	Equipment Purchase & Maintenance	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 180	\$ 2,160	(2,946)	\$ 2,040	\$ 2,000	\$ 2,000	
27114	Stationary & Office Supplies	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 3,600	3,038	\$ 2,440	\$ 760	\$ 760	
27114A	Software	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ -	\$ 7,000	2,802	\$ 6,750	\$ 5,200	\$ 5,200	
27114B	Telephone	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 2,040	1,150	\$ 2,040	\$ 1,655	\$ 1,320	
27114D	Advertising	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400	1,316	\$ 3,000	\$ 3,000	\$ 3,000	
27114F	Miscellaneous Expense	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 600	113	\$ 600	\$ 300	\$ 300	
27115	Travel & Conference	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 5,400	2,981	\$ 5,400	\$ 5,486	\$ 2,260	
27116A	Staff Training	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 3,000	2,254	\$ 1,200	\$ 1,000	\$ 1,000	
27116B	Membership Fees	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 265	\$ 3,180	477	\$ 3,180	\$ 2,980	\$ 2,790	
27119	Special Events	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400	113	\$ 3,400	\$ 1,200	\$ 1,200	
27119A	Celebration of Lights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ 7,000	4,567	\$ 5,000	\$ 4,000	\$ 3,600	
27119C	Celebration Days	\$ -	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	6,056	\$ 10,000	\$ 9,600	\$ 10,600	
27119D	Volunteer Week	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150	62	\$ 150	\$ 100	\$ 100	
27119E	Canada Day	\$ -	\$ -	\$ 3,500	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	4,691	\$ 7,350	\$ 6,750	\$ 6,750	
27119F	Adventure Club Expenses	\$ 900	\$ 900	\$ 900	\$ -	\$ -	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 900	\$ 9,000	5,492	\$ 6,000	\$ 1,750	\$ 1,500	
27119G	Adventure Club Labour	\$ 14,016	\$ 16,281	\$ 12,019	\$ 3,533	\$ 3,533	\$ 12,518	\$ 16,281	\$ 13,517	\$ 11,021	\$ 14,515	\$ 13,017	\$ 11,520	\$ 141,769	70,909	\$ 119,168	\$ 24,107	\$ 23,910	
27190	Leases and Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,100	\$ -	\$ 3,500	\$ 5,600	\$ -	\$ 2,100	\$ 2,100	\$ 2,100	
Total Expenses		\$ 29,213	\$ 36,470	\$ 48,335	\$ 73,257	\$ 62,394	\$ 30,566	\$ 40,470	\$ 32,064	\$ 26,068	\$ 31,663	\$ 36,065	\$ 36,339	\$ 482,905	\$ 306,459	\$ 422,334	\$ 274,515	\$ 256,264	
Net Income (Loss)		\$ (9,821)	\$ 11,104	\$ 10,229	\$ (28,627)	\$ (37,764)	\$ (17,294)	\$ (13,782)	\$ (15,334)	\$ (14,983)	\$ 1,525	\$ (18,464)	\$ (20,925)	\$ (104,637)	\$ (50,959)	\$ (80,784)	\$ (106,590)	\$ (93,141)	

Sidewalks

Acct #	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget	
Revenue																			
14901	C of K Sidewalk Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,423	\$ 22,423	\$ -	\$ 20,500	\$ 17,500	\$ 17,500	
Total Revenue		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,423	\$ 22,423	\$ -	\$ 20,500	\$ 17,500	\$ 17,500	
Expenses																			
23232	Sidewalk Maintenance	\$ -	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ -	\$ -	\$ -	\$ -	\$ 5,950	\$ 5,825	\$ 5,600	\$ 5,000	\$ 6,000	
23232A	Crosswalk Maintenance	\$ -	\$ 5,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ 737	\$ 9,000	\$ 8,500	\$ 10,000	
Total Expenses		\$ -	\$ 5,850	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ 13,950	\$ 6,561	\$ 14,600	\$ 13,500	\$ 16,000	
Net Income (Loss)		\$ -	\$ (5,850)	\$ (1,350)	\$ (1,350)	\$ (1,350)	\$ (1,350)	\$ (1,350)	\$ (1,350)	\$ -	\$ -	\$ -	\$ 22,423	\$ 8,473	\$ (6,561)	\$ 5,900	\$ 4,000	\$ 1,500	

Snow Clearing

Acct#	Account Name	April	May	June	July	August	September	October	November	December	January	February	March	Total	YTD - Dec 31	2023/24 Budget	2022/23 Budget	2021/22 Budget
23232B	Snow Clearing Wages	\$ 4,719	\$ 7,078	\$ 4,719	\$ 4,719	\$ 4,719	\$ 4,719	\$ 7,078	\$ 4,719	\$ 4,719	\$ 4,719	\$ 4,719	\$ 4,719	\$ 61,346	\$ 314	\$ 59,188	\$ 57,246	\$ 56,475
23232K	Tractor Gas/Diesel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ 650	\$ 850	\$ 850	\$ 650	\$ 3,450	\$ 280	\$ 3,200	\$ 2,400	\$ 2,400
23232M	Tractor Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,500	\$ 2,000	\$ 2,000	\$ 1,500	\$ 8,000	\$ -	\$ 7,500	\$ 8,700	\$ 7,000
23232N	Salt/Sand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 1,500	\$ 2,500	\$ 2,500	\$ 1,000	\$ 8,000	\$ 29	\$ 7,500	\$ 7,000	\$ 7,000
23232P	Plow Tools	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 750	\$ -	\$ 625	\$ 500	\$ 500
Total Expenses		\$ 4,719	\$7,078	\$4,719	\$4,719	\$4,719	\$4,719	\$7,078	\$6,819	\$8,519	\$10,219	\$10,219	\$8,019	\$ 81,546	\$ 623	\$ 78,013	\$ 75,846	\$ 73,375

2024/25 Village of New Minas Capital Projects

Project	Department	Total Cost	Capital Reserve	Grant Funds	Funding Source
IT Hardware Program	Administration, Public Works & Recreation	\$12,000	\$12,000	\$0	-
LMCC & Public Works Garage Greening	Facility	\$25,000	\$25,000	\$0	-
LMCC Capital Upgrades & Equipment Replacement	Facility	\$30,000	\$30,000	\$0	-
Facility Lighting - Engery Efficiency Upgrades	Recreation	\$110,000	\$64,000	\$46,000	Efficiency NS; Provincial Grant
Parks & Playgrounds Capital Upgrades	Recreation	\$275,000	\$275,000	\$0	-
Village Sidewalk Program	Public Works	\$25,000	\$25,000	\$0	-
Village Service Vehicles	Public Works	\$0	\$0	\$0	-
Public Works Equipment	Public Works	\$10,000	\$10,000	\$0	-
Collection System Line Replacements	Sewer	\$170,000	\$85,000	\$85,000	PCAP (50%)
Beautification Projects	Beautification Committee	\$50,000	\$25,000	\$25,000	Provincial Grant
	Totals	\$707,000	\$551,000	\$156,000	

New Minas Water Commission

Table with columns: Acct#, Account Name, April, May, June, July, August, September, October, November, December, January, February, March, Total, YTD - Dec 31, 2023/24 Budget, 2022/23 Budget, 2021/22 Budget. Rows include Revenue (Metered Sales, Fire Protection Hydrant Rent, Sprinkler Service, Water Penalties, Other Interest, Kings - Hydrant Tax, Miscellaneous Water Revenue) and Expenses (Reservoir Tank Power & Maintenance, Well Maintenance, Pumping Power, Engineering Expense, Professional Services, Purification Expense, Maps & Records Expense, Distribution Lines Maintenance, Transmission Lines Maintenance, Services Maintenance, Meters Maintenance, Hydrant Maintenance, BMW Utility Vehicle Gas & Maintenance, Water Truck #1 Gas & Maintenance, Water Truck #2 Gas & Maintenance, Backhoe Fuel & Maintenance, Shop Expenses, Shop Power - 50%, Monitoring Stations Expense, Clothing, Travel & Training, Small Tools, Membership Fees, Conference Fees, Water Testing Expenses, Bank Charges & Service Fees, Commissioners' Remuneration, Wages, Benefits, Snow Clearing, Advertising, Telephone, Lease & Service Agreements, Postage & Office Supplies, Audit Fees, Propane, Regulatory Expenses, Insurance, Rental, Tax Expense, Depreciation, Capital Reserve, Prior Year Deficit). Total Revenue: \$ 7,353 \$ 7,353 \$ 199,584 \$ 7,353 \$ 7,353 \$ 220,584 \$ 7,353 \$ 7,353 \$ 615,270 \$ 7,353 \$ 7,353 \$ 199,584 \$ 1,293,846 \$ 932,627 \$ 1,017,065 \$ 959,699 \$ 934,318. Total Expenses: \$ 771,348 \$ 41,921 \$ 46,291 \$ 48,441 \$ 80,396 \$ 41,441 \$ 42,378 \$ 46,441 \$ 46,491 \$ 41,441 \$ 41,291 \$ 43,097 \$ 1,290,974 \$ 974,091 \$ 1,146,498 \$ 1,014,684 \$ 927,818. Net Income (Loss): \$ (763,995) \$ (34,568) \$ 153,293 \$ (41,088) \$ (73,043) \$ 179,143 \$ (35,025) \$ (39,088) \$ 568,779 \$ (34,088) \$ (33,938) \$ 156,487 \$ 2,872 \$ (41,464) \$ (129,433) \$ (54,985) \$ 6,500.

2024/25 New Minas Water Commission Capital Projects

Project	Total Cost	Reserves/ Depreciation Fund	Grant Funds	Funding Source
Aalders Avenue Water Laterals — Phase #2	\$20,000	\$20,000	\$0	-
Water System Equipment	\$145,000	\$0	\$145,000	Gas Tax (\$135,000) and PCAP (\$10,000)
Water Production Wells	\$125,000	\$125,000	\$0	-
Water Meter Purchases	\$30,000	\$0	\$30,000	Gas Tax (100%)
Water Tank Refurbishment	\$100,000	\$0	\$100,000	Gas Tax (100%)
Water Utility Service Vehicles	\$70,000	\$70,000	\$0	-
Totals	\$490,000	\$215,000	\$275,000	

Approved by NMWC on February 27 & March 26, 2024



Village of New Minas
Annual General Meeting
June 25, 2024 @ 7:00 PM
Commission Room, LMCC
New Minas, Nova Scotia
AGENDA

8. Annual Reports



Village of New Minas Annual Report

2023-2024

**Annual General Meeting
Village of New Minas
Tuesday June 25, 2024**

Annual Report

Introduction

On behalf of the Village Commission, I am pleased to present the Annual Report for the period of April 1, 2023 to March 31, 2024.

This past year has been fulfilling as the Village continues to make strides toward developing a stronger foundation for our community. These efforts have included policy updates, community engagement, enhanced programming and increased financial transparency. In December, the Village Commission approved its first Strategic Plan. The vision of the Village Commission is to enhance and develop the Village of New Minas as a preferred destination to live, shop and play in the Annapolis Valley. Our mission to achieve this vision is to provide reliable and cost-effective services to our residents, enhance our community's wellbeing through practical and innovative governance, and foster opportunities for growth and development within the Village of New Minas. The Strategic Plan (which has been attached in Appendix A) outlines the Village's core values/principles, as well as six key strategic priorities and corresponding strategic focus areas.

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 11, 2023
- May 8, 2023
- June 12, 2023
- July 10, 2023
- September 11, 2023
- October 10, 2023
- November 13, 2023
- December 11, 2023
- January 8, 2024
- February 12, 2024
- March 11, 2024

Detail of Activities

Beautification Group

Beautification improvements within the Village continued to be a major theme of the year. The Beautification Group was chaired by Commissioner Munroe and met regularly throughout the year. Last year's capital initiatives were focused on:

- Founding Fathers Park: \$6,374
- Lighting & Decorations: \$16,466
- Prospect Road Pocket Park: \$2,903
- **Total: \$25,743**

In addition to the annual Christmas banners, three versions of all-season banners have been installed along Commercial Street, promoting New Minas as a great play to shop, play and stay. These have been well received by the public. This year's plans include the expansion of Founding Father's Park, continued upgrades for Lighting and Decorations (including additional banners) and the purchase of additional trees. 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 2024/25 were approved by the Commission on March 11, 2024. Highlights of the budget include:

- Operating Budget: \$4,247,567 (prior year: \$3,950,460)
- No change to tax rates:
 - 0.43/\$100 Residential
 - 0.592/\$100 Commercial
 - 0.43/\$100 Resource
- Capital Budget: \$707,000 (prior year: \$808,714)
- NMWC Operating Budget: \$1,290,974 (prior year: \$1,146,498)
- Increases to water service rates were approved by the UARB, starting April 1, 2024. This is the first increase in water rates since 2009.
- NMWC Capital Budget: \$490,000 (prior year: \$315,000)

A full list of projects for the current fiscal year can be found in the 2024/25 Capital Budgets for the Village Commission and the New Minas Water Commission.

Elections

Mary Munroe and James Redmond were re-elected to the Village Commission via acclamation in May, 2023. They were sworn in at a Special meeting of the Commission on July 7, 2023, and their terms will continue until the end of June, 2026.

The nomination period for the 2023 election (two seats) was from May 6 to May 31. The candidates for the election include incumbent Dave Chaulk, incumbent Quentin Hill and Christina Sappington. The date of the election is June 26 (the day after the AGM). The two candidates with the most votes will be sworn in at the July 8, 2024 Commission meeting, and their terms will continue until the end of June, 2027.

Financial Statements

The Financial Statements for the year ending March 31, 2024 were initially presented to the Finance & Audit Committee for a detailed review on June 5, and formally approved by the Village Commission on June 10. 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 2023/24 Operating Deficit for the Village: \$186,915 (prior year: Operating Surplus of \$398,391).

Note: a total of \$1,120,293 was transferred to reserves in 2023/24 (\$565,963 more than the prior year amount of \$554,330). The Operating Surplus excluding contributions to reserves for 2023/24 was \$933,378 (prior year: \$952,721).

- Value of 2023/24 Operating Deficit for the New Minas Water Commission: \$135,892 (prior year: Operating Surplus of \$43,812)

Note: the 2023/24 budget projected an Operating Deficit of \$129,433. The Accumulated Operating Surplus for the Utility at year end still totals \$724,100, and the adjusted water rates approved by the UARB will ensure the sustainability of the Utility going forward.

Consolidated Statement of Financial Position:

- Value of Net Financial Assets: \$9,765,859 (prior year: \$8,663,316)
- Value of Non-Financial Assets: \$13,840,553 (prior year: \$13,981,615)
- **Total Value of Assets: \$23,606,412 (prior year: \$22,644,931)**

Policy Development

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

- Updates to Bylaw 4 (Tax Exemption for Non-Profit Organizations) were approved on April 11, 2023.
- The Anti Racism Charter in Recreation was endorsed by the Village Commission on May 8, 2023.

- The Village of New Minas Strategic Plan was adopted on December 11, 2023.
- The Village of New Minas Anti-Racism and Discrimination Policy for Recreational Facilities was adopted on January 8, 2024.
- The Village of New Minas 5-Year Capital Investment Plan was approved on March 11, 2024.
- The Village of New Minas Non-Union Salary Administration Policy was approved on June 10, 2024.
- The Village of New Minas Commission and Committee Remuneration Policy was approved on June 10, 2024.

Operations & Public Works

The Village continued to provide a high level of service for the water and sewer utilities, sidewalks and parks/recreation amenities. These amenities include soccer and baseball fields, a disc golf course, washroom facilities, a section of the popular Harvest Moon Trail and playgrounds around the community.

One of the top priorities for the Public Works department is the development of an Asset Management Plan. This work began in the fall of 2023, and will be completed this summer. The Asset Management Plan will allow the Village to prioritize infrastructure replacements in a sustainable manner.

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

Capital Purchases:

One of the capital purchases in sewer was a new pump for the Kara Anne station. Sewer manhole frames and covers were purchased to replace defective units throughout the system. In public works, we purchased a new ground pounder for excavation jobs. There was design work performed for future water capital projects. One is the Aalders Ave Water Lateral Replacement and Forsythe Tank Refurbishment projects. We purchased and installed specialized equipment for every well to protect the well pump motors from electrical power deficiencies, known in laymen terms as “dirty power”.

Sidewalks:

There is a continuing effort made to inspect sidewalks and make repairs to areas in need. We purchased a new sidewalk plow to replace an older model. Presently, the Village has two plows for this task.

Parks:

In parks, all spray units at Lockhart and Ryan Park splash pad required maintenance. They were sand blasted and painted which provides ultraviolet protection. We are presently working on replacing the control panel that operates the spray units.

Beautification:

In beautification, there was irrigation installed at the Founding Fathers Park. There are more plans to come in the present fiscal year.

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 & Community Development

The Village Recreation and Community Development Department offered a wide range of programs and opportunities to the community in 2023. From programming to events, to infrastructure renewal, the department was kept very busy in 2023. The following report has been provided by the Director of Recreation and Community Development Department:

Programming:

The Village's two after school programs ("Adventure Club" @ the LMCC and "BAP" @ NMES) were offered once again, along with March Break and Summer Day Camps, and Saturday morning kids' intro-to-sports programs.

The Village also offered a wide variety of programs for adults, including pickleball, badminton, open mics, yoga, Zumba, and senior stretch and strengthen programs. A partnership with Acadia University has provided additional fitness programming for seniors.

The Recreation department is proud of all the programs we are able to offer the community and extremely grateful for the hard work and dedication of its staff who do such a wonderful job delivering these programs!

Events:

The Village had a lot of fun offering its Celebration of Lights Parade in December, and Celebration Days in September. Unfortunately, the weather didn't cooperate for Canada Day, but we are looking forward to making up for it this year! We were also excited to offer a night of Comedy, and a food truck party as part of the annual Apple Blossom Festival.

Park Improvements:

The Village continued its commitment to improving its parks by completely replacing the play structures at Lockhart Ryan Park, Meadow Terrace, and Golfview Parks. The department is focused on continual improvements throughout, so expect to see more positive changes over the next couple of years!

Partnerships:

Partnerships with the Kings County Family Resource Centre, the YMCA Immigrant Settlement Office, Acadia University and the Apple Blossom Festival brought exciting programs and events to the Village, as well, including free parent and tot programs, newcomer potluck dinners, and the previously mentioned food truck party, and comedy night.

Summary:

In all, it was a very busy and fun year for the Department of Recreation and Community Development at the Village! We are looking forward to another jam-packed 2024-2025 where we will be replacing the lights at Miller Diamond in Lockhart Ryan Park and renovating the old recreation building that sits in the parking lot at the top of the hill. We are also developing a small trail that will connect Douglas Street to Highbury Rd, with plans to turn the same greenspace into a small park in the future.

Regional Sewer Committee

The Village continues to be an active participant in the Regional Sewer Committee, in conjunction with the Municipality of Kings, Town of Kentville, and PepsiCo. Commissioner Redmond represented the Village on the Committee this past year. The Clerk Treasurer/CAO also attends the meetings of the Committee as a non-voting member and also serves on the Technical Subcommittee.

Additional desludging of Cell 1 of the sewer treatment plant took place in the fall of 2023, and the work on the aeration system was completed over the winter months. The Village contributed \$926,900 towards these significant upgrades, which were required to improve the operation of the system and mitigate long standing sewer odours. The sewer odours had been one of the most significant issues in the Village from a political and social perspective, and since the completion of the work there have been no complaints.

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
- Engineering Services — CBCL, Design Point Engineering, Dillon Consulting & Stantec Consulting

Staffing Changes

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

- The New Minas Water Commission added a second Utility Operator position through the approved Water Rate Study. Zachary Alcorn began this position on April 29, 2024.
- Natalie Palmer began the position of Active Living Coordinator on May 21, 2024.
- Some new faces in the Public Works Department include Adam Normore, Jeff Hebb and Ashlee Pynch. The Department is now fully staffed.

Years of Service Awards

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

- Kimball Tupper: 10 years
- Mark Jackson: 5 years
- Steve Vernie: 5 years

Conclusion

Thank you to my fellow Commissioners for their dedication, leadership, and vision. Thank you to our staff for their administrative efforts over the year and for supporting our Commission. Thank you to our community for their tremendous efforts in making this a wonderful place to work, live, and grow. Thank you especially to our families for their support during the past year.

Sincerely,



Dave Chaulk
Commission Chair
Village of New Minas

**Appendix A —
Village of New Minas Strategic Plan 2024-2027**

Village of New Minas

Strategic Plan 2024-2027



Policy Number: VNM-2023-01
Policy Adoption Date: December 11, 2023
Most Recent Amendment: N/A

1. Vision

To enhance and develop the Village of New Minas as a preferred destination to live, shop and play in the Annapolis Valley.

2. Mission

To provide reliable and cost-effective services to our residents, enhance our community's wellbeing through practical and innovative governance, and foster opportunities for growth and development within the Village of New Minas.

3. Values/Principles

1. Accountability & Transparency
2. Excellence & Integrity
3. Reliability & Sustainability
4. Diversity & Inclusion
5. Collaboration & Friendliness

4. Key Strategic Priorities & Strategic Focus Areas

1. Community Wellness:
 - a. Recreation & Facility Programs
 - b. Parks, Playgrounds & Trails
 - c. Accessibility
 - d. Beautification
2. Fiscal Responsibility:
 - a. Financial Integrity
 - b. Revenue Generating & Cost Saving Initiatives
3. Growth and Development:
 - a. New Minas South
 - b. Infill & Redevelopment
 - c. Partnerships with Stakeholders
 - d. Infrastructure Capacity & Extension
4. Marketing and Promotion:
 - a. Branding & Website Upgrade
 - b. History & Culture of New Minas
 - c. Partnerships with Stakeholders
 - d. Establishment of New Minas Business Association

- 5. Sound Governance:
 - a. Effective and Efficient Services
 - b. Policy Updates & Communication Plan
 - c. Community Engagement
 - d. Staff Retention & Recruitment
- 6. Sustainable Infrastructure:
 - a. Asset Management Plan
 - b. Energy Efficiency Upgrades

5. Amendments

Date	Amendments
December 11, 2023	Policy adopted by Commission

New Minas Volunteer Fire Department 2023/24 Fiscal Year Annual Report

The New Minas Volunteer Fire Department responded to 297 emergency alarms in 2023/24 fiscal year. Emergency calls were up 6.5% over the previous year. Emergency calls consisted of 60 alarm systems sounding with no fire, 50 motor vehicle accidents, 41 mutual aid calls, 26 medical calls, 23 illegal burning, 14 woods/grass/brush fires, 14 structure fires, 12 power lines arcing, 11 water rescue, 11 flood conditions, 8 fuel spills, 7 hazardous material spills, 6 propane leaks, 5 vehicle fires, 4 public assistance, 2 chimney fires, 1 high angle rope rescue, 1 person trapped in elevator, 1 animal rescue.

Fund raising had to contribute \$60,747.24 to operational funding because of shortage in county funding due to alarm increase, increase duration of alarms to Shelburne, Barrington and West Hants, updating clothing to meet NFPA standards, and higher than expected vehicle repairs.

The fire station is showing its wear and age and no space for growth. The heating system needs complete replacement and the roof requires extensive repairs. Costs of these two items is approximately one million dollars.

The fire department fund raising efforts for 2023/24 fiscal year will net approximately \$200,000.00. Costs of operating the fire department to meet changing National Fire Protection Association and Fire Underwriters standards are increasing far faster than the cost of inflation, outstripping annual operating inflation increases with no increases for the protection of increased assessment provided.

The fire department spent 5, 24 hour days in Shelburne and Barrington due to forest and dump fire with pumper and aerial. Once the Province declares a “state of Emergency” all fire departments in the province come under direct control of the Fire Marshal’s office. We were just told to be on scene with firefighters, pumper and aerial until released.



The fire department was called out to flooding in West Hants, providing water rescue personnel, 2 boats and hovercraft. We rescued a number of residents from flood waters, and searched flooded areas for missing persons. The hovercraft remained on scene for 4 days and was indispensable in searching.



A hovercraft navigates the waters on Highway 1 near Newport Corner on Saturday. A man's body and other human remains have been found but the search continues for two other people who went missing when their vehicles were overwhelmed by flooding as torrential rain hit the province Friday into Saturday.

- FRANCIS CAMPBELL THE CHRONICLE HERALD fcampbell@herald.ca [@frankscribbler](https://twitter.com/frankscribbler)

This sky born atmospheric river only missed New Minas by 35 kilometers and was too close for comfort. This atmospheric river of rain could easily happened in New Minas. The fire department post West Hants flooding updated its water rescue team training to technician level in Swift Water Rescue. This type of emergency rescue falls directly upon the fire service to provide.



The fire department must increase its membership to accommodate for these increased responsibilities to deal with climate change, increased emergency call volume and increased assessment.

The fire hall auditorium and training room have been used extensively by local non-profit organizations, Nova Scotia Health Services, used weekly by Minas 50 Plus Club and Girl Guides to name a few. We must re-structure the hall each time from our Monday and Friday bingo and set up for their functions (which they expect) and then again set up for our bingo, a very time consuming task.

James Redmond
James Redmond
Fire Chief