# CENTRAL YORK RURAL COMMUNITY

# CONSOLIDATED FINANCIAL STATEMENTS

# DECEMBER 31, 2025

**Shannon & Buffett, LLP**
Chartered Professional Accountants

# CENTRAL YORK RURAL COMMUNITY

## CONSOLIDATED FINANCIAL STATEMENTS

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# Shannon & Buffett, LLP

## Chartered Professional Accountants

GARRY L. ARMSTRONG, CPA, CA  RON W. SAUNTRY, CPA, CA


June 23, 2026

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and the Members of the Council

Report on the Audit of the Consolidated Financial Statements

***Opinion***

We have audited the consolidated financial statements of Central York Rural Community ("the Rural Community"), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations and accumulated surplus, change in net (debt) financial assets and cash flows for the year then ended, and notes to the consolidated 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 Rural Community as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for the Public Sector.

***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Rural Community in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

***Other Information***

Our audit was conducted for the purposes of forming an opinion on the consolidated financial statements taken as a whole. Notes 16, 17 and 18 on pages 15, 16 and 17 respectively are presented for purposes of additional information and are not a required part of the consolidated financial statements. Such information, except for that portion marked "unaudited" on which we express no opinion, has been subjected to the auditing procedures applied, only to the extent necessary to express an opinion, in the audit of the consolidated financial statements taken as a whole.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian accounting standards for the Public Sector, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Rural Community'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 Rural Community or to cease operations, or has no realistic alternative but to do so.

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



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***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Rural Community'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 Rural Community's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Rural Community to cease to continue as a going concern.

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

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

Shannon & Buffett LLP

Chartered Professional Accountants

## CENTRAL YORK RURAL COMMUNITY

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## DECEMBER 31, 2025

| | 2025 | 2024 |
|---|---|---|
| **Financial assets:** | | |
| Cash (note 3) | $ 1,015,649 | $ 762,737 |
| Receivables: | | |
| - Federal government and its agencies (note 4) | 93,711 | 81,623 |
| - Province of New Brunswick (note 5) | 242,870 | 15,949 |
| - Other | 26,589 | 26,108 |
| | 1,378,819 | 886,417 |
| **Liabilities:** | | |
| Payables and accruals | 131,108 | 117,961 |
| Deferred revenue (note 6) | 600,688 | 147,038 |
| Long-term debt (note 7) | 889,769 | 205,000 |
| | 1,621,565 | 469,999 |
| **Net (debt) financial assets** | (242,746) | 416,418 |
| **Non-financial assets:** | | |
| Tangible capital assets (note 8) | 3,615,219 | 2,682,820 |
| Accumulated amortization | (197,369) | (5,460) |
| | 3,417,850 | 2,677,360 |
| Prepaid expenses | 7,532 | 7,480 |
| | 3,425,382 | 2,684,840 |
| **Accumulated surplus (page 4)** | $ 3,182,636 | $ 3,101,258 |

Approved by:

_____ Mayor

_____ Clerk or Treasurer

CENTRAL YORK RURAL COMMUNITY SEAL

## CENTRAL YORK RURAL COMMUNITY

## CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

## FOR THE YEAR ENDED DECEMBER 31, 2025

| | (Unaudited) 2025 Budget | 2025 Actual | 2024 Actual |
|---|---|---|---|
| **Revenue:** | | | |
| Property tax warrant | $ 2,952,868 | $ 2,952,868 | $ 2,751,603 |
| Services provided to other governments | 13,697 | 71,413 | 51,106 |
| Unconditional grant | 32,357 | 32,357 | 32,430 |
| Other government transfers | 60,000 | 126,411 | 2,521,159 |
| Interest | 2,500 | 4,746 | 5,121 |
| Rental | 24,600 | 24,600 | 18,249 |
| Other | 64,781 | 79,654 | 62,966 |
| | 3,150,803 | 3,292,049 | 5,442,634 |
| **Expenses:** | | | |
| General government services | 722,078 | 624,760 | 545,342 |
| Protective services | 1,133,083 | 1,102,854 | 864,507 |
| Transportation services | 11,888 | 6,199 | 2,364 |
| Environmental health services | 646,926 | 628,476 | 625,992 |
| Environmental development services | 355,512 | 300,508 | 291,368 |
| Recreation and cultural services | 379,978 | 547,874 | 326,999 |
| | 3,249,465 | 3,210,671 | 2,656,572 |
| **Annual surplus (deficit) (note 16)** | $ (98,662) | 81,378 | 2,786,062 |
| Accumulated surplus, beginning of year | | 3,101,258 | 315,196 |
| Accumulated surplus, end of year | | $ 3,182,636 | $ 3,101,258 |

## CENTRAL YORK RURAL COMMUNITY

## CONSOLIDATED STATEMENT OF CHANGE IN NET (DEBT) FINANCIAL ASSETS

## FOR THE YEAR ENDED DECEMBER 31, 2025

| | 2025 | 2024 |
|---|---|---|
| Annual surplus | $ 81,378 | $ 2,786,062 |
| Acquisition of tangible capital assets | (932,399) | (2,642,377) |
| Amortization of tangible capital assets | 191,909 | 5,460 |
| (Increase) decrease in prepaid expenses | (52) | 2,520 |
| | (740,542) | (2,634,397) |
| **(Increase) decrease in net (debt) financial assets** | (659,164) | 151,665 |
| Net financial assets, beginning of year | 416,418 | 264,753 |
| **Net (debt) financial assets, end of year** | $ (242,746) | $ 416,418 |

## CENTRAL YORK RURAL COMMUNITY

## CONSOLIDATED STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED DECEMBER 31, 2025

| | 2025 | 2024 |
|---|---|---|
| **Operating transactions:** | | |
| Annual surplus | $ 81,378 | $ 2,786,062 |
| Non-cash items: | | |
| - Amortization | 191,909 | 5,460 |
| Change in deferred revenue | 453,650 | 147,038 |
| Change in prepaid expenses | (52) | 2,520 |
| Other (note 10) | (226,343) | (128,166) |
| | 500,542 | 2,812,914 |
| **Capital transactions:** | | |
| Acquisition of tangible capital assets | (932,399) | (2,642,377) |
| **Financing transactions:** | | |
| Increase in long-term debenture debt | - | 205,000 |
| Long-term debenture debt retirement | (38,000) | - |
| Increase in obligation under capital lease | 823,536 | - |
| Capital lease payments | (100,767) | - |
| | 684,769 | 205,000 |
| **Increase in cash** | 252,912 | 375,537 |
| Cash, beginning of year | 762,737 | 387,200 |
| Cash, end of year | $ 1,015,649 | $ 762,737 |

## 1. Reporting entity:

The Rural Community has been established under the Province of New Brunswick Local Governance Act, effective January 1, 2023 and is exempt from income tax under Section 149(l)(c) of the Canada Income Tax Act.

## 2. Significant accounting policies:

### (a) Basis of accounting -

The consolidated financial statements of the Rural Community are the representations of management prepared in accordance with Canadian accounting standards for local governments, as recommended by the Public Sector Accounting Board (PSAB) of CPA Canada.

The focus of PSAB financial statements is on the financial position of the Rural Community and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Rural Community.

The consolidated financial statements reflect assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Rural Community and which are owned or controlled by the Rural Community.

Interdepartmental and organizational transactions and balances have been eliminated.

### (b) Budget -

The operating budget figures contained in these consolidated financial statements were approved by Council on December 10, 2024 and the Minister of Environment and Local Government on December 17, 2024.

### (c) Revenue recognition -

Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Other revenue is recorded when it is earned.

**2. Significant accounting policies (continued):**

**(d) Use of estimates -**

The preparation of the consolidated financial statements in conformity with Canadian accounting standards for the Public Sector requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

**(e) Cash and cash equivalents -**

Cash and cash equivalents include cash on hand, balances with banks and short-term deposits with original maturities of three months or less.

**(f) Tangible capital assets -**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight-line basis over the estimated useful life as follows:

| Asset type | Useful Life |
|---|---|
| Buildings | 40 years |
| Vehicles | 5-15 years |
| Machinery and equipment | 5-10 years |

Assets under construction are not amortized until the asset is available for productive use.

Amortization commences with the year after acquisition.

There is no amortization in the year of disposal.

**(g) Segmented information -**

The Rural Community is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Rural Community's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Rural Community services are provided by departments as follows:

General government services

This department is responsible for the overall governance and financial administration of the Rural Community. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

**2. Significant accounting policies (continued):**

**(g) Segmented information (continued) -**

Protective services
This department is responsible for the provision of fire protection, emergency measures, animal control and other protective measures.

Transportation services
This department is responsible for street lighting and other transportation related functions.

Environmental health services
This department is responsible for the provision of waste collection and disposal.

Environmental development services
This department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Recreation and cultural services
This department is responsible for recreational and cultural facilities/support.

**3. Cash:**

| | 2025 | 2024 |
|---|---|---|
| Internally restricted cash - Reserves and gas tax (CCBF) | $ 688,476 | $ 380,827 |
| Unrestricted cash | 327,173 | 381,910 |
| | $ 1,015,649 | $ 762,737 |

**4. Receivables – Federal government and its agencies:**

| | 2025 | 2024 |
|---|---|---|
| Canada Revenue Agency (HST) | $ 93,711 | $ 81,623 |

**5. Receivables – Province of New Brunswick:**

| | 2025 | 2024 |
|---|---|---|
| Department of Environment and Local Government | $ 242,870 | $ 15,949 |

**6. Deferred revenue:**

| | 2025 | 2024 |
|---|---|---|
| CCBF Funding | $ 600,688 | $ 147,038 |

**7. Long-term debt:**

| | 2025 | 2024 |
|---|---|---|
| New Brunswick Municipal Finance Corporation | | |
| - 3.294% to 3.423%, due 2029 (OIC # 24-0038) | $ 167,000 | $ 205,000 |
| Obligation under capital lease - Province of New Brunswick | 650,062 | - |
| Obligation under capital lease - Ford Credit | 72,707 | - |
| | $ 889,769 | $ 205,000 |

Approval of the Municipal Capital Borrowing Board has been obtained for the $167,000 debenture amount.

The Rural Community leases a fire truck and a vehicle that may be purchased for a nominal amount on expiration of the leases in 2038 (fire truck) and 2031 (vehicle).

Principal payments required during the next five years are as follows:

| | Debenture | Obligation Under Capital Leases | Total |
|---|---|---|---|
| 2026 | $ 40,000 | $ 59,605 | $ 99,605 |
| 2027 | 41,000 | 60,505 | 101,505 |
| 2028 | 42,000 | 61,505 | 103,505 |
| 2029 | 44,000 | 62,605 | 106,605 |
| 2030 | - | 63,905 | 63,905 |

## 8. Tangible capital assets:

| | Land | Buildings | Vehicles | Machinery and Equipment | 2025 Total | 2024 Total |
|---|---|---|---|---|---|---|
| Cost: | | | | | | |
| Balance, beginning of year | $ 215,796 | $ 1,352,600 | $ 991,500 | $ 122,924 | $ 2,682,820 | $ 40,443 |
| Additions | - | - | 823,536 | 108,863 | 932,399 | 2,642,377 |
| Balance, end of year | 215,796 | 1,352,600 | 1,815,036 | 231,787 | 3,615,219 | 2,682,820 |
| Accumulated amortization: | | | | | | |
| Balance, beginning of year | - | - | - | 5,460 | 5,460 | - |
| Amortization | - | 33,816 | 139,777 | 18,316 | 191,909 | 5,460 |
| Balance, end of year | - | 33,816 | 139,777 | 23,776 | 197,369 | 5,460 |
| Net Book Value of Tangible Capital Assets | $ 215,796 | $ 1,318,784 | $ 1,675,259 | $ 208,011 | $ 3,417,850 | $ 2,677,360 |
| Consists of: | | | | | | |
| General Fund Assets | $ 215,796 | $ 1,318,784 | $ 1,675,259 | $ 208,011 | $ 3,417,850 | $ 2,677,360 |

## 9. Short-term borrowings compliance:

### (i) Operating borrowing -

As prescribed in the Province of New Brunswick Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the Municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2025, the Rural Community has complied with these restrictions.

### (ii) Inter-fund borrowing -

The Municipal Financial Reporting Manual requires that short-term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. In 2025, the Rural Community has complied with these requirements.

## 10. Other (Statement of Cash Flows):

| | 2025 | 2024 |
|---|---|---|
| (Increase) in amounts receivable | $ (239,490) | $ (105,832) |
| Increase (decrease) in accounts payable and accrued liabilities | 13,147 | (22,334) |
| | $ (226,343) | $ (128,166) |

## 11. Pension plan:

The Rural Community and its employees commenced to participate in the New Brunswick Municipal Employees Pension Plan (NB MEPP) in 2025. The NB MEPP is a multiple-employer defined benefit pension plan administered by a board elected by the members under the provisions of the Municipalities Act of New Brunswick. The NB MEPP provides pensions based on length of service and best average earnings.

Employees make contributions using rates that vary by earnings level and employment category, with an overall average contribution rate of approximately 7.93%. Each municipality contributes an amount that equals their employees contribution amounts. Pension Fund Assets are invested in Short Term Securities, Bonds, Canadian Equities, Real Estate, Infrastructure and Foreign Equities.

Actuarial valuations for funding purposes are performed either annually or triennially depending on the financial position of the NB MEPP (currently annually). In turn, the actuarial valuations for accounting purposes are based on these figures (with adjustments).

There are only three Rural Community employees enrolled in the Plan as at December 31, 2025. Information with respect to the accrued pension benefit liability as at December 31, 2025 is not yet available.

## 12. Financial instruments:

The Rural Community's financial instruments consist of cash, receivables, payables and accruals and long-term debt. Unless otherwise noted, it is management's opinion that the Rural Community is not exposed to significant interest or currency risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Rural Community is subject to credit risk through receivables. The Rural Community minimizes credit risk through on-going credit management.

## 13. Commitments:

The Rural Community leases dispatch, fire protection and local planning services, solid waste collection, and office equipment under leasing arrangements which expire at various dates between 2025 and 2029. The Rural Community is also committed to annual payments on a pre-amalgamation loan for fire protection assets. Future minimum payments (excluding HST) are approximately as follows:

| | | |
|---|---|---|
| 2026 | - | $ 976,000 |
| 2027 | - | 220,000 |
| 2028 | - | 221,000 |
| 2029 | - | 38,000 |
| | | $ 1,455,000 |

## 14. In-kind contributions:

In 2024, land, buildings and equipment (two fire stations) were transferred in-kind to the Rural Community from the Province of New Brunswick (Department of Environment and Local Government) and recorded at an estimated value of $2,179,500.

The amount is included in Revenue (Province of New Brunswick - Dept of Environment and Local Govt) on (page 18).

## 15. Schedule of Segment Disclosure:

| | General | Protective | Transportation | Environmental Health | Environmental Development | Recreation and Cultural | 2025 Consolidated | 2024 Consolidated |
|---|---|---|---|---|---|---|---|---|
| **Revenue:** | | | | | | | | |
| Property tax warrant | $ 656,170 | $ 1,029,661 | $ 10,803 | $ 587,877 | $ 323,062 | $ 345,295 | $ 2,952,868 | $ 2,751,603 |
| Services provided to other governments | - | 71,413 | - | - | - | - | 71,413 | 51,106 |
| Unconditional grant | 7,190 | 11,283 | 118 | 6,442 | 3,540 | 3,784 | 32,357 | 32,430 |
| Other government transfers | 95,577 | - | - | - | - | 30,834 | 126,411 | 2,521,159 |
| Interest | 4,746 | - | - | - | - | - | 4,746 | 5,121 |
| Rental | 24,600 | - | - | - | - | - | 24,600 | 18,249 |
| Other | 79,654 | - | - | - | - | - | 79,654 | 62,966 |
| | 867,937 | 1,112,357 | 10,921 | 594,319 | 326,602 | 379,913 | 3,292,049 | 5,442,634 |
| **Expenses:** | | | | | | | | |
| Wages and employee benefits | 238,779 | - | - | - | - | 5,908 | 244,687 | 244,687 |
| Goods and services | 356,528 | 925,929 | 6,199 | 628,476 | 300,508 | 541,966 | 2,759,606 | 2,393,842 |
| Amortization | 15,554 | 176,355 | - | - | - | - | 191,909 | 5,460 |
| Interest | 10,446 | 570 | - | - | - | - | 11,016 | 3,462 |
| Other | 3,453 | - | - | - | - | - | 3,453 | 9,121 |
| | 624,760 | 1,102,854 | 6,199 | 628,476 | 300,508 | 547,874 | 3,210,671 | 2,656,572 |
| Surplus (deficit) for the year | $ 243,177 | $ 9,503 | $ 4,722 | $ (34,157) | $ 26,094 | $ (167,961) | $ 81,378 | $ 2,786,062 |

**16. Reconciliation of Annual Surplus:**

| | General Operating Fund | General Capital Fund | General Capital Reserve | General Operating Reserve | Total |
|---|---|---|---|---|---|
| 2025 Annual surplus | $ 268,541 | $ (191,909) | $ 2,760 | $ 1,986 | $ 81,378 |
| Adjustments to annual surplus for funding requirements: | | | | | |
| Second previous year's surplus | 94,753 | - | - | - | 94,753 |
| Transfers: | | | | | |
| General Operating Fund to General Capital Fund | (108,863) | 108,863 | - | - | - |
| General Operating Fund to General Capital Reserve | (20,000) | - | 20,000 | - | - |
| General Operating Fund to General Operating Reserve | (72,000) | - | - | 72,000 | - |
| Long-term debt principal repayment | (138,767) | 138,767 | - | - | - |
| Amortization expense | - | 191,909 | - | - | 191,909 |
| Total adjustments to 2025 annual surplus | (244,877) | 439,539 | 20,000 | 72,000 | 286,662 |
| 2025 Annual Fund surplus | $ 23,664 | $ 247,630 | $ 22,760 | $ 73,986 | $ 368,040 |

17. **Statement of reserves:**

| | General Capital Reserve | General Operating Reserve | 2025 Total | 2024 Total |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash | $ 155,565 | $ 175,289 | $ 330,854 | $ 234,109 |
| Accumulated surplus | $ 155,565 | $ 175,289 | $ 330,854 | $ 234,109 |
| **Revenue** | | | | |
| Transfers from General Operating Fund | $ 20,000 | $ 72,000 | $ 92,000 | $ 50,000 |
| Interest | 2,760 | 1,986 | 4,746 | 4,109 |
| Annual surplus | $ 22,760 | $ 73,986 | $ 96,746 | $ 54,109 |

As prescribed in the Province of New Brunswick Local Governance Act, the amounts held in the General Operating Reserve are limited to 5% of the Rural Community's General expenditures in the previous year's operating budget. As at December 31, 2025, the General Operating Reserve exceeds this limit by $25,183 and is therefore not in compliance with these restrictions.

**18. Operating Budget to PSAB Budget: (Unaudited)**

| | General Operating Budget | TCA Amortization | Transfers | Total |
|---|---|---|---|---|
| **Revenue:** | | | | |
| Property tax warrant | $ 2,952,868 | $ - | $ - | $ 2,952,868 |
| Services provided to other governments | 13,697 | - | - | 13,697 |
| Unconditional grant | 32,357 | - | - | 32,357 |
| Other government transfers | 60,000 | - | - | 60,000 |
| Interest | 2,500 | - | - | 2,500 |
| Rental | 24,600 | - | - | 24,600 |
| Second previous year's surplus | 94,753 | - | (94,753) | - |
| Other | 64,781 | - | - | 64,781 |
| | 3,245,556 | - | (94,753) | 3,150,803 |
| **Expenditures:** | | | | |
| General government services | 675,524 | 15,554 | 31,000 | 722,078 |
| Protective services | 956,728 | 176,355 | - | 1,133,083 |
| Transportation services | 11,888 | - | - | 11,888 |
| Environmental health services | 646,926 | - | - | 646,926 |
| Environmental developmental services | 355,512 | - | - | 355,512 |
| Recreation and cultural services | 379,978 | - | - | 379,978 |
| Fiscal services: | | | | |
| - Long-term debt repayments | 96,000 | - | (96,000) | - |
| - Interest | 31,000 | - | (31,000) | - |
| - Other transfers | 92,000 | - | (92,000) | - |
| | 3,245,556 | 191,909 | (188,000) | 3,249,465 |
| | $ - | $ (191,909) | $ 93,247 | $ (98,662) |

## 19. Revenue and Expense Support:

| | (Unaudited) 2025 Budget | 2025 Actual | 2024 Actual |
|---|---|---|---|
| **Revenue:** | | | |
| **Services provided to other Governments:** | | | |
| Fire protection | $ 13,697 | $ 71,413 | $ 51,106 |
| **Other government transfers:** | | | |
| Government of Canada: | | | |
| - HST rebates | $ 60,000 | $ - | $ - |
| Province of New Brunswick: | | | |
| - CCBF Funding | - | - | 68,922 |
| - Grants – Wage subsidies | - | 4,782 | - |
| - Dept of Environment and Local Govt | - | 120,795 | 2,305,222 |
| - Regional Development Corporation | - | 834 | 147,015 |
| | $ 60,000 | $ 126,411 | $ 2,521,159 |
| **Rental:** | | | |
| Municipal building | $ 24,600 | $ 24,600 | $ 18,249 |
| **Other:** | | | |
| Licenses and permits: | | | |
| - Construction | $ 64,781 | $ 79,654 | $ 62,966 |

**19. Revenue and Expense Support (continued):**

| | (Unaudited) 2025 Budget | 2025 Actual | 2024 Actual |
|---|---|---|---|
| **Expenditures:** | | | |
| **General government services:** | | | |
| Legislative: | | | |
| - Mayor | $ 33,550 | $ 31,352 | $ 30,500 |
| - Councillors | 64,670 | 54,012 | 46,639 |
| - Other | 6,000 | 2,105 | - |
| | 104,220 | 87,469 | 77,139 |
| Administrative: | | | |
| - CAO/Manager | 97,168 | 113,921 | 106,978 |
| - Clerk/Other | 76,320 | 73,524 | 55,197 |
| - Human resources | 68,000 | 25,958 | 8,031 |
| - Office and building | 60,000 | 39,749 | 52,139 |
| - Solicitor | 5,000 | 2,200 | 864 |
| - Other | 36,500 | 45,344 | 19,565 |
| | 342,988 | 300,696 | 242,774 |
| Financial Management: | | | |
| - External audit | 10,000 | 9,990 | 8,015 |
| - Other | 3,300 | 1,802 | 2,816 |
| | 13,300 | 11,792 | 10,831 |
| Other: | | | |
| - Liability insurance | 42,000 | 36,500 | 49,016 |
| - Cost of assessment | 141,201 | 141,201 | 129,596 |
| - Regional collaborative services | 6,848 | 6,852 | 14,536 |
| - Municipal association membership | 7,967 | 7,776 | 1,237 |
| - Grants to organizations | 5,000 | 3,453 | 1,110 |
| - Amortization | 15,554 | 15,554 | 4,480 |
| - Interest | 31,000 | 10,446 | 3,462 |
| - 2nd year deficit LSDs | - | - | 8,011 |
| - Other | 12,000 | 3,021 | 3,150 |
| | 261,570 | 224,803 | 214,598 |
| | $ 722,078 | $ 624,760 | $ 545,342 |

**19. Revenue and Expense Support (continued):**

| | (Unaudited) 2025 Budget | 2025 Actual | 2024 Actual |
|---|---|---|---|
| **Expenditures (continued):** | | | |
| **Protective services:** | | | |
| Fire: | | | |
| - Administration | $ - | $ 136,640 | $ 134,161 |
| - Service agreements | 230,652 | 230,652 | 200,969 |
| - Station, building and equipment | 677,641 | 387,310 | 421,368 |
| - Training | - | 33,122 | 16,655 |
| - Other | - | 111,249 | 69,836 |
| - Amortization | 176,355 | 176,355 | 980 |
| - Interest | - | 570 | - |
| | 1,084,648 | 1,075,898 | 843,969 |
| Emergency Measures | 25,000 | 3,900 | 1,655 |
| Other: | | | |
| - Animal control | 21,303 | 20,924 | 16,863 |
| - Regional public safety | 2,132 | 2,132 | 2,020 |
| | 23,435 | 23,056 | 18,883 |
| | $ 1,133,083 | $ 1,102,854 | $ 864,507 |
| **Transportation services:** | | | |
| Common services: | | | |
| - Contribution to RSC | $ 888 | $ 888 | $ 2,364 |
| Street lighting | 8,000 | 5,163 | - |
| Traffic services: | | | |
| - Street signs | 2,000 | 148 | - |
| - Other | 1,000 | - | - |
| | 3,000 | 148 | - |
| | $ 11,888 | $ 6,199 | $ 2,364 |

**19. Revenue and Expense Support (continued):**

| | (Unaudited) 2025 Budget | 2025 Actual | 2024 Actual |
|---|---|---|---|
| **Expenditures (continued):** | | | |
| **Environmental health services:** | | | |
| Solid waste collection and disposal | $ 646,926 | $ 628,476 | $ 599,045 |
| Recycling | - | - | 26,947 |
| | $ 646,926 | $ 628,476 | $ 625,992 |
| **Environmental development services:** | | | |
| Local planning | $ 238,558 | $ 238,556 | $ 221,280 |
| Community development | 6,356 | 6,356 | 7,088 |
| Economic development | 37,348 | 27,348 | 26,400 |
| Tourism | 43,250 | 28,248 | 36,600 |
| Beautification and land development | 30,000 | - | - |
| | $ 355,512 | $ 300,508 | $ 291,368 |
| **Recreation and cultural services:** | | | |
| Administration | $ 60,000 | $ 22,706 | $ - |
| Contributions | 21,719 | 21,973 | 21,220 |
| Recreational facilities | 298,259 | 503,195 | 305,779 |
| | $ 379,978 | $ 547,874 | $ 326,999 |

**20. Subsequent event:**

Subsequent to year-end, an arena property of approximate value $2,600,000 was transferred to the Rural Community in-kind. Under terms of the agreement, the Rural Community will assume debenture debt of $833,000 and agreed to pay $178,850 in renovation costs to a contractor.