



Audit Committee Meeting

January 31, 2025

9:00 a.m.

Council Chambers, Town Hall
359 Main Street

Agenda

Call to Order

1. Approval of Agenda

2. Approval of Minutes

- a. Audit Committee Meeting, December 6, 2024

3. Public Comment

PLEASE NOTE:

- *Individual members of the public may have up to five (5) minutes to make comments or provide feedback.*
- *All comments are to be directed to the Chair.*
- *Comments and questions that relate to personnel, current or potential litigation issues, or planning issues for which a public hearing has already occurred, but no decision has been made by Council, will not be answered.*

4. Chairperson's Comments

5. New Business & Staff Reports for Discussion

- a. IR 004-2025 Variance Reports Year End Forecast

6. Round Table

7. Next Meeting Date – April 25, 2025

8. Adjournment

INFORMATION REPORT 004-2023

Title: Third Quarter (Q3) Year-to-Date Financial Update

Date: 2025-01-31 Audit Committee and 2025-02-11 Special
Committee of the Whole

Department: Finance



SUMMARY

Third Quarter (Q3) Year-to-Date Financial Update

The following report presents financial results up to the quarter ending December 31, 2024. This report seeks to provide further commitment to the Town's objective of financial transparency and accountability.

To the Audit Committee, quarterly financial updates are created to provide insight, review, and analysis of actual financial results compared to planned and forecasted values. Following the Audit Committee review, these same results, accompanied by Audit Committee meeting notes, shall be forwarded to Council for committee presentation at the following Committee of the Whole (COW) meeting. For the purposes of this report, these results shall be presented to the Audit Committee on January 31st, 2025, and from there to Special COW on February 11th, 2025.

Based on the information in the attached *Dec 31 2024 Variance and YE Forecast Audit Committee* and *Dec 31 2024 Major Variance Summary By Division*, the Town remains in a strong financial position heading into the final quarter of fiscal 2024-25.

Staff ask that the Audit Committee pass the below DRAFT MOTION:

THAT THE AUDIT COMMITTEE FORWARD THE THIRD QUARTER (Q3) YEAR-TO-DATE FINANCIAL UPDATE, THE DECEMBER 31, 2024, VARIANCE AND YE FORECAST AUDIT COMMITTEE, AND THE DECEMBER 31, 2024, MAJOR VARIANCE SUMMARY BY DIVISION TO THE FEBRUARY 11th, 2025, SPECIAL COMMITTEE OF THE WHOLE MEETING.

Note: No motion is required from the Committee of the Whole (COW) in relation to the reports. Presentation at COW completes the reporting cycle and provides all members of Council an opportunity to review the financial results as needed.

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Date: 2025-01-31 Audit Committee and 2025-02-11 Special
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1) CAO COMMENTS

For information purposes.

2) REFERENCES AND ATTACHMENTS

- December 31, 2024, Variance and YE Forecast Audit Committee (attached)
- December 31, 2024, Major Variance Summary By Division (attached)
- IR 019-2024: Quarter Two Year-to-Date Financial Update

3) DISCUSSION

The quarterly financial update is intended to provide the Audit Committee and Council with an overview of financial results for the first three quarters of fiscal year 2024-25. These results are presented in a comparative format with prior year and budgeted amounts for the same period as well as against the annual budget.

Revenues

Year-to-date revenues for the quarter ended December 31st, 2024, amounted to \$13.5 million, exceeding budget by \$147,979.

Key revenue highlights include:

- **Taxes and grants in lieu of taxes** continued to perform strongly, reaching \$11.4 million, surpassing the budget by \$195,405. This increase is primarily a result of deed transfer tax revenues exceeding budget by \$210,954, and interest on investments outperforming plan by \$58,142.
- **Program fees** showed growth exceeding budget in afterschool and summer camp revenues by \$13,962, and unplanned adult program fees reached \$14,869.
- **Interest on investments** continued to outperform budget with an additional \$58,142 in year-to-date portfolio earnings.
- **Miscellaneous revenue** of \$81,441 was not part of the budget as proceeds for two insurance claims were finalized and claim proceeds paid to the Town.
- **Provincial & Federal Grants** remain below budget by (\$73,954) and (\$146,934) respectively. Grants proceeds for the Municipal Capacity Grant and Housing Accelerator Fund have not yet been fully recognized in 2024-25 as planned.

Expenses

Total expenses for the quarter amounted to \$9.5 million, coming in \$602,730 under budget. The favorable variance was driven by cost-saving measures across several expense categories.

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Key expense highlights include:

- **Salaries and wages** remained under budget by \$120,354 due to deferred hiring and unplanned staffing changes. Not representative in the Q3 interim financial results is unaccrued overtime and unused vacation. It is assumed that these unaccrued costs were incurred to maintain 2024-25 service and program levels.
- **Legal expenses** fell below plan by \$41,989.
- **Audit fees** were up by (\$44,417) due to a budget and matching-principle error from 2023-24.
- **Repairs and Maintenance** costs were \$49,867 under budget due to postponed library repairs and maintenance.
- **Operating equipment & supplies** exceeded budget by (\$182,368). Unbudgeted moving expenses for new staff (\$27,500); additional hardware devices for new staff (\$20,047); replacement of fire gear and protective equipment (\$62,651); and sewer UV lightbulbs and sleeves (\$24,358) all contributed to the overage. Additionally, (\$88,141) related to the Housing Accelerator Fund was expensed to operating equipment & supplies and should be classified to contracted services.
- **Contracted Services** were notably under budget by \$529,080. Notable changes from budget were a reduced protective service charges of \$195,989; Public Works was still in the process of completing annual street maintenance of which \$195,686 is still planned to be completed; and \$88,141 in expenses for the Housing Accelerator Fund (per above Operating equipment & supplies note).

Net Operational Surplus

Town operations achieved a net operational surplus of \$4 million, representing a \$750,709 positive variance compared to budget. This marks a significant improvement over prior 2023-24 Q3 deficit results of (\$585,995). This strong performance is attributed to higher-than-expected revenues, coupled with effective cost control measures.

Town and Water Utility Capital Projects & Reserves

- A summary of all capital projects is provided in the Interim Financial Variance Report on pages 40 and 41. Several planned capital projects will be ongoing into fiscal 2025-26 due to supply chain and capacity constraints.
- Debenture principal payments were aligned with budget expectations.
- Debenture interest came in under budget by \$58,158 due to an unplanned prior year interest accrual reversal.
- Operating reserves and capital reserves allocations have been deferred to Q4.

Net Surplus

After accounting for capital projects and reserve allocations, the net surplus for the quarter stands at \$3.2 million, exceeding the expected budget surplus of \$2.4 million by \$808,867.

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Committee of the Whole

Department: Finance



In summary, the quarter ending December 31, 2024, demonstrates continued strong financial performance, with revenues exceeding expectations and controlled expense management. The Town remains on track to exceed its annual budgeted net surplus.

Further analysis of specific variances is noted in the attached *December 31, 2024, Major Variance Summary By Division*.

Outstanding Taxes

Finance staff continue efforts to address delinquent tax accounts. Letters were sent in Q3 to five account holders with significant arrears, and payment arrangements have been made with four of the five account holders. Tax accounts shall continue to be closely monitored.

Water Utility

The Water Utility's financial results for the period ending December 31st, 2024, reflect an operating surplus of \$312,945, \$703,154 better than budget, and a net deficit of (\$188,347), which is significantly higher than the budgeted deficit of (\$631,909).

Total revenues reached \$1.16 million, slightly lower than budget by (\$4,536).

Key revenue highlights include:

- **Metered Sales** were \$728,064, falling short of the budget by (\$18,114) due to lower-than-expected consumption.
- **Fire Protection Charge** aligned with the budget at \$373,168.
- **Job Cost billings** exceeded budget by \$29,250.
- Investment Income had not yet been reclassified from Town Operating, therefore, showing a shortfall from budget of (\$21,450). This will be corrected for year-end.

Expenses totaled \$843,522, which were \$707,690 below budget.

Key expense highlights include:

- **Salary and wages** were up (\$26,239) over budget due to additional stand-by costs and added time required for system monitoring.
- **Operational Equipment and Supplies** achieved a large saving of \$676,882 due to deferred spending in transmission and distribution equipment.
- **Audit expenses** are to be apportioned from the Town to the Water Utility for year-end.
- **Contracted Services** saw a saving of \$23,435, again related to deferred services and third-party contractor availability.

- **Total Revenue:** \$1,156,467, falling slightly short of the budget by \$4,536.

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Net Operating Surplus

The net operating surplus of \$312,945 exceeded expectations by \$703,154. The resultant surplus is largely due to deferred contract services and is being further investigated by staff to ascertain the expected timing of these contracted services.

4) FINANCIAL IMPLICATIONS

Actual financial results and year-end forecasts are tools used to better inform staff of possible trends that may impact future fiscal periods and the fiscal 2025-26 draft budget.

5) REFERENCES TO COUNCIL STRATEGIC PLAN AND TOWN REPORTS

No specific references provided. Generally, the quarterly financial updates help to provide transparency and accountability. In addition, where variances are materially significant, the reports assist Council in ensuring projects, programs, and initiatives are affordable while enhancing the organization's ability to stay within budgetary objectives.

6) COMMUNICATION REQUIREMENTS

This document and associated report are part of Town Council's communication plan and responsibility of accountability to the Town residents. No other specific communications are being considered currently.

7) FUTURE COUNCIL INVOLVEMENT

After review by the Audit Committee, this report shall be updated per Audit Committee discussion and questions, and related financial statements will be forwarded to Special Committee of the Whole to complete the reporting cycle on February 11th, 2025.

Interim Financial Variance Report

Town of Wolfville

As at December 31, 2024



A cultivated experience for the mind, body, and soil

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Town of Wolfville
All Divisions
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual	Budget	over(under)	Forecast	Budget	
	31-Dec-24	31-Dec-24	VARIANCE	03/31/25	03/31/25	
REVENUES						
Taxes and grant in lieu of taxes	\$ 11,423,165	\$ 11,227,760	\$ 195,405	\$ 12,687,236	\$ 12,487,200	\$ 200,036
Metered Sales - Solar Panels	9,948	9,700	248	11,747	11,500	247
Tax Certificates & ByLaws	2,600	1,350	1,250	2,900	1,800	1,100
Kings County Fire Protection	262,269	260,475	1,794	349,152	347,300	1,852
REMO Cost Recovery	62,475	62,475	-	83,300	83,300	-
Zoning & Subdivision approvals	403	3,000	(2,597)	2,277	3,000	(723)
Building Inspection Cost Recove	-	-	-	-	-	-
Job Cost billings	1,662	6,000	(4,338)	1,662	6,000	(4,338)
Sewer Rates	582,838	599,073	(16,235)	784,667	800,900	(16,233)
Kings County Sewer Contribution	-	-	-	6,000	6,000	-
Acadia Solid Waste Contribution	-	-	-	-	-	-
Kings County Recreation Contrib	-	-	-	15,000	15,000	-
Program fees	55,350	25,000	30,350	61,250	30,000	31,250
Festival & events revenues	15,120	7,000	8,120	15,120	7,000	8,120
Facility fees & cost recoveries	10,968	6,800	4,168	8,973	6,800	2,173
Tourist Bureau revenues	99	-	99	99	-	99
License & fee revenue	673	600	73	3,473	3,400	73
Building & development permits	22,730	22,500	230	30,231	30,000	231
Development agreements	-	-	-	-	-	-
Parking fines	8,838	13,500	(4,662)	13,339	18,000	(4,661)
Other fines	16,810	24,497	(7,687)	25,315	33,000	(7,685)
Cost recoveries from Water Util	266,878	266,877	1	358,650	355,800	2,850
Cost recoveries from Sewer Dept	72,690	72,690	-	95,950	96,900	(950)
Facility Rental	12,326	12,375	(49)	18,449	16,500	1,949
Land Leases	11,444	10,000	1,444	11,444	10,000	1,444
Interest on investments	178,139	119,997	58,142	218,142	160,000	58,142
Interest on outstanding taxes	38,595	49,200	(10,605)	51,760	65,000	(13,240)
Miscellaneous	81,441	-	81,441	7,854	50,000	(42,146)
Provincial Financial Capacity Grant	198,046	272,000	(73,954)	272,046	346,000	(73,954)
Farm Acreage Grant	1,376	1,200	176	1,376	1,200	176
EMO 911 Cost Recovery	-	1,900	(1,900)	1,900	1,900	-
Employment grants	4,480	9,000	(4,520)	4,480	9,000	(4,520)
PNS conditional grants	1,500	-	1,500	1,500	-	1,500
Other conditional grants	46,419	9,400	37,019	50,819	9,400	41,419
Federal Grants	140,466	287,400	(146,934)	236,085	382,400	(146,315)
	<u>13,529,748</u>	<u>13,381,769</u>	<u>147,979</u>	<u>15,432,196</u>	<u>15,394,300</u>	<u>37,896</u>
EXPENSES						
Salary and wages	2,388,644	2,508,998	(120,354)	3,187,326	3,314,050	(126,724)
Employee Benefits	624,301	604,613	19,688	842,104	823,650	18,454
Meetings, Meals and Travel	18,324	14,140	4,184	21,164	19,100	2,064
Professional Development	111,472	105,452	6,020	131,720	125,700	6,020
Membership Dues & Fees	18,243	21,636	(3,393)	17,762	22,500	(4,738)
Advertising	9,622	12,095	(2,473)	12,601	15,200	(2,599)
Telecommunications	31,370	33,873	(2,503)	42,556	45,700	(3,144)
Office Expense	42,503	47,818	(5,315)	57,489	62,800	(5,311)
Legal	24,005	65,994	(41,989)	48,010	90,000	(41,990)
Insurance	198,444	191,975	6,469	212,165	259,300	(47,135)
Marketing and Communications	4,367	7,878	(3,511)	6,489	10,000	(3,511)
Audit	44,417	-	44,417	69,316	29,500	39,816
Honorariums	184,553	192,656	(8,103)	240,400	248,500	(8,100)
Miscellaneous	980	2,400	(1,420)	1,655	3,200	(1,545)
Heat	13,104	25,480	(12,376)	41,524	53,900	(12,376)
Utilities	162,155	161,073	1,082	224,384	223,300	1,084
Repairs and Maintenance	65,997	115,864	(49,867)	82,335	132,200	(49,865)
Vehicle Fuel	57,396	60,520	(3,124)	99,661	102,800	(3,139)
Vehicle Repairs & Maintenance	175,434	151,963	23,471	244,576	219,100	25,476
Vehicle Insurance	32,798	29,900	2,898	32,798	29,900	2,898
Operational Equip & Supplies	709,136	526,768	182,368	848,229	668,900	179,329
Equipment Maintenance	11,634	11,250	384	15,384	15,000	384
Equipment Rentals	29,029	23,950	5,079	36,280	30,200	6,080
Program Expenditures	202,979	291,828	(88,849)	220,789	360,300	(139,511)
Contracted Services	2,134,596	2,663,676	(529,080)	2,898,361	3,431,600	(533,239)
Grants to Organizations	304,780	300,900	3,880	319,790	365,900	(46,110)
Licenses and Permits	2,748	1,280	1,468	4,965	3,500	1,465
Tax Exemptions	148,965	136,880	12,085	148,045	137,000	11,045
Election	15,447	30,000	(14,553)	15,447	30,000	(14,553)
Partner Contributions	1,734,232	1,760,927	(26,695)	2,215,699	2,251,500	(35,801)
Other debt charges	7,082	9,700	(2,618)	6,773	10,000	(3,227)
Doubtful accounts allowance	-	-	-	2,500	2,500	-
	<u>9,508,757</u>	<u>10,111,487</u>	<u>(602,730)</u>	<u>12,348,297</u>	<u>13,136,800</u>	<u>(788,503)</u>
Net Operational Surplus (Deficit)	<u>4,020,991</u>	<u>3,270,282</u>	<u>750,709</u>	<u>3,083,899</u>	<u>2,257,500</u>	<u>826,399</u>
Capital Program & Reserves						
Principal Debenture Repayments	680,790	680,790	-	680,800	680,800	-
Debenture Interest	133,784	191,942	(58,158)	256,700	256,700	-
Transfer to/(from) Operating Reserves	-	-	-	5,000	5,000	-
Transfer to Capital Reserves	-	-	-	1,078,000	1,078,000	-
Transfer to Capital Fund	-	-	-	402,000	402,000	-
Transfer from Operating Reserves	-	-	-	(100,447)	(165,000)	64,553
	<u>814,574</u>	<u>872,732</u>	<u>(58,158)</u>	<u>2,322,053</u>	<u>2,257,500</u>	<u>64,553</u>
Net Surplus (Deficit)	<u>\$ 3,206,417</u>	<u>\$ 2,397,550</u>	<u>\$ 808,867</u>	<u>\$ 761,846</u>	<u>\$ -</u>	<u>\$ 761,846</u>

Town of Wolfville
General Government Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual	Budget	VARIANCE	Forecast	Budget	
	31-Dec-24	31-Dec-24		03/31/25	03/31/25	
REVENUES						
Residential Tax	8,599,115	8,592,300	6,815	8,599,115	8,592,300	6,815
Resource Tax	14,677	15,500	(823)	14,677	15,500	(823)
Commercial Tax	1,512,319	1,538,000	(25,681)	1,512,319	1,538,000	(25,681)
Town Business Occupancy Tax	28,057	24,300	3,757	28,057	24,300	3,757
Alliant	13,675	21,000	(7,325)	18,275	21,000	(2,725)
HST Offset Grant	48,518	35,000	13,518	48,548	35,000	13,548
Deed Transfer Tax	615,014	404,060	210,954	710,955	500,000	210,955
Commercial Area Rate	99,252	100,000	(748)	99,252	100,000	(748)
Post Office GILT	-	-	-	20,500	20,500	-
Acadia GILT	-	-	-	1,143,000	1,143,000	-
Tax Certificates & ByLaws	2,600	1,350	1,250	2,900	1,800	1,100
Kings County Fire Protection	125,109	124,125	984	166,812	165,500	1,312
Program fees	1,519	-	1,519	2,419	-	2,419
Cost recoveries from Water Util	130,738	130,737	1	177,150	174,300	2,850
Cost recoveries from Sewer Dept	2,850	2,850	-	2,850	3,800	(950)
Facility Rental	12,326	12,375	(49)	16,454	16,500	(46)
Land Leases	-	-	-	-	-	-
Interest on investments	178,139	119,997	58,142	218,142	160,000	58,142
Interest on outstanding taxes	38,595	49,200	(10,605)	51,760	65,000	(13,240)
Miscellaneous/dividend	20,266	-	20,266	448	50,000	(49,552)
Equilization Grant	198,046	272,000	(73,954)	272,046	346,000	(73,954)
Farm Acreage Grant	1,376	1,200	176	1,376	1,200	176
Other conditional grants	20,419	-	20,419	20,419	-	20,419
	<u>11,662,610</u>	<u>11,443,994</u>	<u>218,616</u>	<u>13,127,474</u>	<u>12,973,700</u>	<u>153,774</u>
EXPENSES						
Salary and wages	571,350	604,597	(33,247)	802,457	839,300	(36,843)
Employee Benefits	164,294	142,135	22,159	217,699	196,500	21,199
Meals and Travel	5,509	4,932	577	5,060	6,600	(1,540)
Professional Development	85,058	79,202	5,856	101,555	95,700	5,855
Membership Dues & Fees	9,371	10,436	(1,065)	8,091	10,500	(2,409)
Advertising	3,737	3,417	320	4,595	4,400	195
Telecommunications	9,135	8,082	1,053	11,518	11,100	418
Office Expense	26,882	25,349	1,533	34,435	32,900	1,535
Legal	8,813	29,997	(21,184)	21,816	43,000	(21,184)
Insurance	168,276	189,725	(21,449)	176,746	251,800	(75,054)
Marketing and Communications	-	3,753	(3,753)	1,247	5,000	(3,753)
Audit	44,417	-	44,417	69,316	29,500	39,816
Stipends/Honorariums	150,307	151,656	(1,349)	206,154	207,500	(1,346)
Miscellaneous	342	2,400	(2,058)	1,017	3,200	(2,183)
Heat	8,772	15,860	(7,088)	26,211	33,300	(7,089)
Utilities	4,477	4,230	247	5,948	5,700	248
Repairs and Maintenance	11,187	18,972	(7,785)	14,016	21,800	(7,784)
Operational Equip & Supplies	161,876	114,269	47,607	182,306	134,700	47,606
Contracted Services	137,470	160,040	(22,570)	223,030	245,600	(22,570)
Grants to Organizations	146,000	160,050	(14,050)	161,010	225,050	(64,040)
Tax Exemptions	148,965	136,880	12,085	148,045	137,000	11,045
Election	15,447	30,000	(14,553)	15,447	30,000	(14,553)
Other debt charges	7,082	9,700	(2,618)	6,773	10,000	(3,227)
Doubtful accounts allowance	-	-	-	2,500	2,500	-
	<u>1,958,995</u>	<u>1,975,554</u>	<u>(16,559)</u>	<u>2,484,185</u>	<u>2,670,150</u>	<u>(185,965)</u>
Net Division Surplus (Deficit)	9,703,615	9,468,440	235,175	10,643,289	10,303,550	339,739
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	(15,447)	(30,000)	14,553
Net Surplus (Deficit)	<u>\$ 9,703,615</u>	<u>\$ 9,468,440</u>	<u>\$ 235,175</u>	<u>\$ 10,627,842</u>	<u>\$ 10,273,550</u>	<u>\$ 354,292</u>

Town of Wolfville
Legislative
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Employee Benefits	5,367	5,536	(169)	7,332	7,500	(168)
Meetings, Meals and Travel	1,412	3,753	(2,341)	2,659	5,000	(2,341)
Professional Development	21,118	30,449	(9,331)	21,369	30,700	(9,331)
Membership Dues & Fees	3,752	6,800	(3,048)	4,385	6,800	(2,415)
Advertising		375	(375)	-	500	(500)
Telecommunications	1,513	1,665	(152)	1,514	2,300	(786)
Stipends & Honorariums	150,307	151,656	(1,349)	206,154	207,500	(1,346)
Miscellaneous	(100)	2,025	(2,125)	575	2,700	(2,125)
Operational Equip & Supplies	551	-	(551)	551	-	(551)
Contracted Services	610	-	(610)	610	-	(610)
	<u>184,530</u>	<u>202,259</u>	<u>(17,729)</u>	<u>245,149</u>	<u>263,000</u>	<u>(17,851)</u>
Net Department Surplus (Deficit)	(184,530)	(202,259)	17,729	(245,149)	(263,000)	17,851
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (184,530)</u>	<u>\$ (202,259)</u>	<u>\$ 17,729</u>	<u>\$ (245,149)</u>	<u>\$ (263,000)</u>	<u>\$ 17,851</u>

Town of Wolfville
General Administration
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Miscellaneous	-	-	-	-	-	-
TOTAL REVENUE	-	-	-	-	-	-
EXPENSES						
Salary and wages	189,070	205,504	(16,434)	277,166	293,800	(16,634)
Employee Benefits	47,139	43,734	3,405	65,306	61,900	3,406
Meetings, Meals and Travel	2,117		2,117			-
Membership Dues & Fees	4,030	2,736	1,294	2,117	2,800	(683)
Advertising	2,698	3,042	(344)	3,556	3,900	(344)
Telecommunications	1,238	1,422	(184)	1,715	1,900	(185)
Office Expense	1,094	900	194	1,394	1,200	194
Legal	8,348	11,250	(2,902)	12,098	15,000	(2,902)
Marketing and Communications		3,753	(3,753)	1,247	5,000	(3,753)
Miscellaneous	441		441	441		441
Program Expenditures		9,375	(9,375)	-	12,500	(12,500)
Contracted Services	49,187	118,475	(69,288)	62,912	132,200	(69,288)
Election	15,447	30,000	(14,553)	15,447	30,000	(14,553)
	320,809	430,191	(109,382)	443,399	560,200	(116,801)
Net Department Surplus (Deficit)	(320,809)	(430,191)	(109,382)	(443,399)	(560,200)	(116,801)
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	(15,447)	(30,000)	14,553
Net Surplus (Deficit)	<u>\$ (320,809)</u>	<u>\$ (430,191)</u>	<u>\$ (109,382)</u>	<u>\$ (458,846)</u>	<u>\$ (590,200)</u>	<u>\$ (102,248)</u>

Town of Wolfville
Human Resources
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Other conditional grants	703	-	(703)	703	-	(703)
	<u>703</u>	<u>-</u>	<u>(703)</u>	<u>703</u>	<u>-</u>	<u>(703)</u>
EXPENSES						
Employee Benefits	12,847	2,430	10,417	13,616	3,200	10,416
Meetings, Meals and Travel	1,853	750	1,103	2,103	1,000	1,103
Professional Development	63,940	48,753	15,187	80,186	65,000	15,186
Advertising	1,039		1,039	1,039		1,039
Office Expense	316		316	317		317
Legal	465	18,747	(18,282)	9,718	28,000	(18,282)
Operational Equip & Supplies	39,442	13,125	26,317	40,817	14,500	26,317
Contracted Services	1,687		1,687	1,687		1,687
	<u>121,589</u>	<u>83,805</u>	<u>37,784</u>	<u>149,483</u>	<u>111,700</u>	<u>37,783</u>
Net Department Surplus (Deficit)	(120,886)	(83,805)	(38,487)	(148,780)	(111,700)	(38,486)
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ (120,886)</u>	<u>\$ (83,805)</u>	<u>\$ (38,487)</u>	<u>\$ (148,780)</u>	<u>\$ (111,700)</u>	<u>\$ (38,486)</u>

Town of Wolfville
Finance
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Tax Certificates & ByLaws	2,600	1,350	1,250	2,900	1,800	1,100
Cost recoveries from Water Util	89,770	89,769	1	119,600	119,600	-
Miscellaneous	200		200	200		200
	<u>92,570</u>	<u>91,119</u>	<u>1,451</u>	<u>122,700</u>	<u>121,400</u>	<u>1,300</u>
EXPENSES						
Salary and wages	260,524	268,133	(7,609)	358,692	366,300	(7,608)
Employee Benefits	66,974	58,990	7,984	88,684	80,700	7,984
Meetings, Meals and Travel	112	279	(167)	233	400	(167)
Membership Dues & Fees	1,019	900	119	1,019	900	119
Telecommunications	746	540	206	1,007	800	207
Office Expense	1,299	2,223	(924)	2,077	3,000	(923)
Audit	44,417		44,417	69,316	29,500	39,816
Miscellaneous	1	375	(374)	1	500	(499)
Contracted Services			-			-
	<u>375,092</u>	<u>331,440</u>	<u>43,652</u>	<u>521,029</u>	<u>482,100</u>	<u>38,929</u>
Net Department Surplus (Deficit)	(282,522)	(240,321)	(42,201)	(398,329)	(360,700)	(37,629)
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (282,522)</u>	<u>\$ (240,321)</u>	<u>\$ (42,201)</u>	<u>\$ (398,329)</u>	<u>\$ (360,700)</u>	<u>\$ (37,629)</u>

Town of Wolfville
Information Technology
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES			-			-
Cost recoveries from Water Util	34,023	34,023	-	48,250	45,400	(2,850)
Cost recoveries from Sewer Dept	2,850	2,850	-	2,850	3,800	950
Miscellaneous	230		230	230		(230)
	<u>37,103</u>	<u>36,873</u>	<u>230</u>	<u>51,330</u>	<u>49,200</u>	<u>(2,130)</u>
EXPENSES						
Salary and wages	121,756	121,754	2	166,599	166,600	(1)
Employee Benefits	31,967	28,907	3,060	42,761	39,700	3,061
Meetings, Meals and Travel		150	(150)	50	200	(150)
Membership Dues & Fees	419	-	419	419	-	419
Telecommunications	5,043	3,690	1,353	6,353	5,000	1,353
Office Expense	34	-	34	34	-	34
Operational Equip & Supplies	121,191	101,144	20,047	140,246	120,200	20,046
Contracted Services	82,353	41,565	40,788	154,188	113,400	40,788
	<u>362,763</u>	<u>297,210</u>	<u>65,553</u>	<u>510,650</u>	<u>445,100</u>	<u>65,550</u>
Net Department Surplus (Deficit)	(325,660)	(260,337)	(65,323)	(459,320)	(395,900)	(67,680)
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (325,660)</u>	<u>\$ (260,337)</u>	<u>\$ (65,323)</u>	<u>\$ (459,320)</u>	<u>\$ (395,900)</u>	<u>\$ (67,680)</u>

Town of Wolfville
 General Government Common Services - Town Hall
 For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Cost recoveries from Water Util	6,945	6,945	-	9,300	9,300	-
Other conditional grants			-			-
TOTAL REVENUE	6,945	6,945	-	9,300	9,300	-
EXPENSES						
Salary and wages		9,206	(9,206)		12,600	(12,600)
Employee Benefits		2,538	(2,538)		3,500	(3,500)
Meetings, Meals and Travel	15		15	15		15
Telecommunications	595	765	(170)	929	1,100	(171)
Office Expense	24,139	22,226	1,913	30,613	28,700	1,913
Heat	8,772	15,860	(7,088)	26,211	33,300	(7,089)
Utilities	4,477	4,230	247	5,948	5,700	248
Repairs and Maintenance	11,187	18,972	(7,785)	14,016	21,800	(7,784)
Operational Equip & Supplies	692		692	692		692
Contracted Services	3,633		3,633	3,633		3,633
	53,510	73,797	(20,287)	82,057	106,700	(24,643)
Net Department Surplus (Deficit)	(46,565)	(66,852)	20,287	(72,757)	(97,400)	24,643
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (46,565)</u>	<u>\$ (66,852)</u>	<u>\$ 20,287</u>	<u>\$ (72,757)</u>	<u>\$ (97,400)</u>	<u>\$ 24,643</u>

Town of Wolfville
Other General Government
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Residential Tax	8,599,115	8,592,300	6,815	8,599,115	8,592,300	6,815
Resource Tax	14,677	15,500	(823)	14,677	15,500	(823)
Commercial Tax	1,512,319	1,538,000	(25,681)	1,512,319	1,538,000	(25,681)
NSLC - GILT	28,057	24,300	3,757	28,057	24,300	3,757
Aliant	13,675	21,000	(7,325)	18,275	21,000	(2,725)
HST Offset Grant	48,518	35,000	13,518	48,548	35,000	13,548
Deed Transfer Tax	615,014	404,060	210,954	710,955	500,000	210,955
Commercial Area Rate	99,252	100,000	(748)	99,252	100,000	(748)
Post Office GILT	-	-	-	20,500	20,500	-
Acadia GILT	-	-	-	1,143,000	1,143,000	-
Kings County Fire Protection	125,109	124,125	984	166,812	165,500	1,312
Program fees	1,519	-	1,519	2,419	-	2,419
Facility Rental	12,326	12,375	(49)	16,454	16,500	(46)
Interest on investments	178,139	119,997	58,142	218,142	160,000	58,142
Interest on outstanding taxes	38,595	49,200	(10,605)	51,760	65,000	(13,240)
Miscellaneous	19,836	-	19,836	18	50,000	(49,982)
Equalization/Financial Capacity Grant	198,046	272,000	(73,954)	272,046	346,000	(73,954)
Farm Acreage Grant	1,376	1,200	176	1,376	1,200	176
Other conditional grants	19,716	-	19,716	19,716	-	19,716
TOTAL REVENUE	11,525,289	11,309,057	216,232	12,943,441	12,793,800	149,641
EXPENSES						
Membership Dues & Fees	151	-	(151)	151	-	(151)
Insurance	168,276	189,725	(21,449)	176,746	251,800	(75,054)
Program Expenditures	70,228	60,497	9,731	37,193	75,000	(37,807)
Grants to Organizations	146,000	160,050	(14,050)	161,010	225,050	(64,040)
Tax Exemptions	148,965	136,880	12,085	148,045	137,000	11,045
Other debt charges/bank fees	7,082	9,700	(2,618)	6,773	10,000	(3,227)
Doubtful accounts allowance	-	-	-	2,500	2,500	-
	540,702	556,852	(16,150)	532,418	701,350	(168,932)
Net Department Surplus (Deficit)	10,984,587	10,752,205	232,382	12,411,023	12,092,450	318,573
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ 10,984,587</u>	<u>\$ 10,752,205</u>	<u>\$ 232,382</u>	<u>\$ 12,411,023</u>	<u>\$ 12,092,450</u>	<u>\$ 318,573</u>

Town of Wolfville
Protective Services Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Fire Protection Rate	492,538	497,600	(5,062)	492,538	497,600	(5,062)
Kings County Fire Protection	137,160	136,350	810	182,340	181,800	540
REMO Cost Recovery	62,475	62,475	-	83,300	83,300	-
License & fee revenue	373	-	373	3,173	2,800	373
Parking fines	8,838	13,500	(4,662)	13,339	18,000	(4,661)
Other fines	16,810	24,497	(7,687)	25,315	33,000	(7,685)
Miscellaneous	6,982	-	6,982	6,982	-	6,982
EMO 911 Cost Recovery	-	1,900	(1,900)	1,900	1,900	-
Other conditional grants	15,000	-	15,000	15,000	-	15,000
	<u>740,176</u>	<u>736,322</u>	<u>3,854</u>	<u>823,887</u>	<u>818,400</u>	<u>5,487</u>
EXPENSES						
Salary and wages	206,480	217,839	(11,359)	289,087	300,700	(11,613)
Employee Benefits	42,255	51,606	(9,351)	61,046	70,400	(9,354)
Seasonal Wages	-	-	-	-	-	-
Employee Benefits Seasonal wag	-	-	-	-	-	-
Meals and Travel	6,190	3,600	2,590	7,390	4,800	2,590
Professional Development	11,246	11,250	(4)	14,997	15,000	(3)
Membership Dues & Fees	225	1,100	(875)	1,025	1,900	(875)
Telecommunications	7,781	7,722	59	10,456	10,400	56
Office Expense	50	3,231	(3,181)	1,019	4,200	(3,181)
Legal	6,061	16,500	(10,439)	11,561	22,000	(10,439)
Insurance	30,168	2,250	27,918	35,419	7,500	27,919
Marketing and Communications	271	750	(479)	521	1,000	(479)
Stipends & Honorariums	34,246	41,000	(6,754)	34,246	41,000	(6,754)
Heat	2,325	4,400	(2,075)	5,526	7,600	(2,074)
Utilities	11,280	11,225	55	17,855	17,800	55
Repairs and Maintenance	8,371	9,422	(1,051)	11,450	12,500	(1,050)
Vehicle Fuel	8,043	6,750	1,293	10,293	9,000	1,293
Vehicle Repairs & Maintenance	57,154	38,880	18,274	69,776	51,500	18,276
Vehicle Insurance	15,115	14,700	415	15,115	14,700	415
Operational Equip & Supplies	116,693	54,025	62,668	130,369	67,700	62,669
Equipment Maintenance	11,634	11,250	384	15,384	15,000	384
Contracted Services	1,639,064	1,835,054	(195,990)	2,248,514	2,444,500	(195,986)
Licenses and Permits	1,539	-	1,539	3,339	1,800	1,539
Debenture interest	944	1,600	(656)	973	1,600	(627)
	<u>2,220,107</u>	<u>2,345,354</u>	<u>(125,247)</u>	<u>2,998,334</u>	<u>3,123,800</u>	<u>(125,466)</u>
Net Division Surplus (Deficit)	(1,479,931)	(1,609,032)	129,101	(2,174,447)	(2,305,400)	130,953
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (1,479,931)</u>	<u>\$ (1,609,032)</u>	<u>\$ 129,101</u>	<u>\$ (2,174,447)</u>	<u>\$ (2,305,400)</u>	<u>\$ 130,953</u>

Town of Wolfville
Police and Law Enforcement
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Other fines	16,810	20,997	(4,187)	23,815	28,000	(4,185)
	<u>16,810</u>	<u>20,997</u>	<u>(4,187)</u>	<u>23,815</u>	<u>28,000</u>	<u>(4,185)</u>
EXPENSES						
Salary and wages	100	5,424	(5,324)	2,076	7,400	(5,324)
Employee Benefits		1,630	(1,630)	670	2,300	(1,630)
Legal	444	9,000	(8,556)	3,444	12,000	(8,556)
Utilities	2,115	2,425	(310)	3,190	3,500	(310)
Repairs and Maintenance	221	2,625	(2,404)	1,096	3,500	(2,404)
Contracted Services	1,242,676	1,439,357	(196,681)	1,720,821	1,917,500	(196,679)
	<u>1,245,556</u>	<u>1,460,461</u>	<u>(214,905)</u>	<u>1,731,297</u>	<u>1,946,200</u>	<u>(214,903)</u>
Net Department Surplus (Deficit)	(1,228,746)	(1,439,464)	210,718	(1,707,482)	(1,918,200)	210,718
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ (1,228,746)</u>	<u>\$ (1,439,464)</u>	<u>\$ 210,718</u>	<u>\$ (1,707,482)</u>	<u>\$ (1,918,200)</u>	<u>\$ 210,718</u>

Town of Wolfville
Bylaw Enforcement
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Parking fines	8,838	13,500	(4,662)	13,339	18,000	(4,661)
Other fines		3,500	(3,500)	1,500	5,000	(3,500)
Miscellaneous	350		350	350		350
	<u>9,188</u>	<u>17,000</u>	<u>(7,812)</u>	<u>15,189</u>	<u>23,000</u>	<u>(7,811)</u>
EXPENSES						
Salary and wages	68,915	72,597	(3,682)	95,317	99,000	(3,683)
Employee Benefits	23,011	21,778	1,233	30,934	29,700	1,234
Meetings, Meals and Travel		225	(225)	75	300	(225)
Membership Dues & Fees		300	(300)	-	300	(300)
Telecommunications	1,108	1,071	37	1,535	1,500	35
Office Expense	18	1,125	(1,107)	393	1,500	(1,107)
Legal	5,183	7,500	(2,317)	7,683	10,000	(2,317)
Marketing and Communications	271	750	(479)	521	1,000	(479)
Vehicle Fuel			-			-
Vehicle Repairs & Maintenance	737	1,080	(343)	1,160	1,500	(340)
Vehicle Insurance	944	900	44	944	900	44
Operational Equip & Supplies	2,264	3,000	(736)	2,265	3,000	(735)
Equipment Rentals	2,972	1,200	1,772	2,973	1,200	1,773
Contracted Services	313		313	313		313
	<u>105,736</u>	<u>111,526</u>	<u>(5,790)</u>	<u>144,113</u>	<u>149,900</u>	<u>(5,787)</u>
Net Department Surplus (Deficit)	(96,548)	(94,526)	(2,022)	(128,924)	(126,900)	(2,024)
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (96,548)</u>	<u>\$ (94,526)</u>	<u>\$ (2,022)</u>	<u>\$ (128,924)</u>	<u>\$ (126,900)</u>	<u>\$ (2,024)</u>

Town of Wolfville
Fire Service
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Fire Protection Rate	492,538	497,600	(5,062)	492,538	497,600	(5,062)
Kings County Fire Protection	137,160	136,350	810	182,340	181,800	540
Miscellaneous	6,632		6,632	6,632		6,632
Other conditional grants	15,000		15,000	15,000		15,000
	<u>651,330</u>	<u>633,950</u>	<u>17,380</u>	<u>696,510</u>	<u>679,400</u>	<u>17,110</u>
EXPENSES						
Salary and wages	75,551	77,650	(2,099)	104,798	106,900	(2,102)
Employee Benefits	8,975	16,530	(7,555)	14,444	22,000	(7,556)
Meetings, Meals and Travel	5,056	1,872	3,184	5,684	2,500	3,184
Professional Development	11,246	11,250	(4)	14,997	15,000	(3)
Membership Dues & Fees	225	800	(575)	1,025	1,600	(575)
Telecommunications	6,349	6,273	76	8,474	8,400	74
Office Expense		378	(378)	122	500	(378)
Insurance	30,168	2,250	27,918	35,419	7,500	27,919
Stipends & Honorariums	34,246	41,000	(6,754)	34,246	41,000	(6,754)
Heat	2,325	4,400	(2,075)	5,526	7,600	(2,074)
Utilities	9,165	8,800	365	14,665	14,300	365
Repairs and Maintenance	8,150	6,797	1,353	10,354	9,000	1,354
Vehicle Fuel	8,043	6,750	1,293	10,293	9,000	1,293
Vehicle Repairs & Maintenance	56,417	37,800	18,617	68,616	50,000	18,616
Vehicle Insurance	14,171	13,800	371	14,171	13,800	371
Operational Equip & Supplies	110,898	48,247	62,651	123,651	61,000	62,651
Equipment Maintenance	11,634	11,250	384	15,384	15,000	384
Contracted Services	389,267	384,447	4,820	516,820	512,000	4,820
Licenses and Permits	1,539		1,539	3,339	1,800	1,539
	<u>783,425</u>	<u>680,294</u>	<u>103,131</u>	<u>1,002,028</u>	<u>898,900</u>	<u>103,128</u>
Net Department Surplus (Deficit)	<u>(132,095)</u>	<u>(46,344)</u>	<u>(85,751)</u>	<u>(305,518)</u>	<u>(219,500)</u>	<u>(86,018)</u>

Town of Wolfville
Emergency Measures
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
REMO Cost Recovery	62,475	62,475	-	83,300	83,300	-
	<u>62,475</u>	<u>62,475</u>	<u>-</u>	<u>83,300</u>	<u>83,300</u>	<u>-</u>
EXPENSES						
Salary and wages	45,753	45,457	(296)	62,600	62,300	(300)
Employee Benefits	8,446	9,547	1,101	11,997	13,100	1,103
Meetings, Meals and Travel	1,134	1,503	(369)	1,631	2,000	(369)
Telecommunications	324	378	(54)	447	500	(53)
Office Expense	32	1,728	(1,696)	504	2,200	(1,696)
Legal	434		434	434		434
Operational Equip & Supplies	3,002	2,403	599	3,799	3,200	599
	<u>59,125</u>	<u>61,016</u>	<u>(1,891)</u>	<u>81,412</u>	<u>83,300</u>	<u>(1,888)</u>
Net Department Surplus (Deficit)	3,350	1,459	1,891	1,888	-	1,888
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ 3,350</u>	<u>\$ 1,459</u>	<u>\$ 1,891</u>	<u>\$ 1,888</u>	<u>\$ -</u>	<u>\$ 1,888</u>

Town of Wolfville
Other Protective Service Costs
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Kings County Fire Protection	-	-	-			-
License & fee revenue	373		373	3,173	2,800	373
EMO 911 Cost Recovery		1,900	(1,900)	1,900	1,900	-
	<u>373</u>	<u>1,900</u>	<u>(1,527)</u>	<u>5,073</u>	<u>4,700</u>	<u>373</u>
EXPENSES						
Salary and wages	16,161	16,711	(550)	24,296	25,100	(804)
Employee Benefits	1,823	2,121	(298)	3,001	3,300	(299)
Operational Equip & Supplies	529	375	154	654	500	154
Contracted Services	6,808	11,250	(4,442)	10,560	15,000	(4,440)
Debenture interest	944	1,600	(656)	973	1,600	(627)
	<u>26,265</u>	<u>32,057</u>	<u>(5,792)</u>	<u>39,484</u>	<u>45,500</u>	<u>(6,016)</u>
Net Department Surplus (Deficit)	(25,892)	(30,157)	4,265	(34,411)	(40,800)	6,389
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ (25,892)</u>	<u>\$ (30,157)</u>	<u>\$ 4,265</u>	<u>\$ (34,411)</u>	<u>\$ (40,800)</u>	<u>\$ 6,389</u>

Town of Wolfville
Public Works Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Metered Sales - Solar Panels	9,948	9,700	248	11,747	11,500	247
Job Cost billings	-	6,000	(6,000)	-	6,000	(6,000)
Cost recoveries from Water Util	136,140	136,140	-	181,500	181,500	-
Cost recoveries from Sewer Dept	69,840	69,840	-	93,100	93,100	-
Land Leases	11,444	10,000	1,444	11,444	10,000	1,444
TOTAL REVENUE	281,141	231,680	49,461	297,791	302,100	(4,309)
EXPENSES						
Salary and wages	545,273	604,404	(59,131)	768,368	827,500	(59,132)
Employee Benefits	166,461	153,212	13,249	222,950	209,700	13,250
Meals and Travel	3,025	3,200	(175)	4,225	4,400	(175)
Membership Dues & Fees	1,922	2,200	(278)	1,921	2,200	(279)
Advertising	469	500	(31)	469	500	(31)
Telecommunications	6,366	8,460	(2,094)	9,205	11,300	(2,095)
Office Expense	4,162	7,610	(3,448)	6,652	10,100	(3,448)
Legal	1,278	7,500	(6,222)	2,778	9,000	(6,222)
Heat	2,007	5,220	(3,213)	9,787	13,000	(3,213)
Utilities	27,976	31,770	(3,794)	45,106	48,900	(3,794)
Repairs and Maintenance	39,746	40,520	(774)	47,026	47,800	(774)
Vehicle Fuel	36,578	43,240	(6,662)	72,636	79,300	(6,664)
Vehicle Repairs & Maintenance	62,762	60,070	2,692	109,992	107,300	2,692
Vehicle Insurance	7,980	6,000	1,980	7,980	6,000	1,980
Operational Equip & Supplies	171,478	155,830	15,648	244,146	228,500	15,646
Equipment Rentals	17,688	17,250	438	24,438	23,000	1,438
Contracted Services	233,784	429,470	(195,686)	247,416	443,100	(195,684)
Licenses and Permits	1,209	1,280	(71)	1,626	1,700	(74)
Debtenture interest	95,821	127,034	(31,213)	126,287	157,500	(31,213)
	1,425,985	1,704,770	(278,785)	1,953,008	2,230,800	(277,792)
Net Division Surplus (Deficit)	(1,144,844)	(1,473,090)	328,246	(1,655,217)	(1,928,700)	273,483

Town of Wolfville
Public Works Common Services
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Metered Sales - Solar Panels	9,948	9,700		11,747	11,500	247
Cost recoveries from Water Util	90,690	90,690	-	120,900	120,900	-
Cost recoveries from Sewer Dept	42,540	42,540	-	56,700	56,700	-
TOTAL REVENUE	143,178	142,930	-	189,347	189,100	247
EXPENSES						
Salary and wages	193,321	232,560	(39,239)	279,361	318,600	(39,239)
Employee Benefits	51,905	52,250	(345)	71,155	71,500	(345)
Meetings, Meals and Travel	549	830	(281)	819	1,100	(281)
Membership Dues & Fees	1,922	2,200	(278)	1,921	2,200	(279)
Advertising	469	500	(31)	469	500	(31)
Telecommunications	6,366	8,460	(2,094)	9,205	11,300	(2,095)
Office Expense	4,162	7,610	(3,448)	6,652	10,100	(3,448)
Legal	1,278	7,500	(6,222)	2,778	9,000	(6,222)
Heat	2,007	5,220	(3,213)	9,787	13,000	(3,213)
Utilities	12,468	8,970	3,498	24,998	21,500	3,498
Repairs and Maintenance	39,746	40,520	(774)	47,026	47,800	(774)
Operational Equip & Supplies	5,283	2,250	3,033	6,033	3,000	3,033
Contracted Services	5,038	18,700	(13,662)	10,641	24,300	(13,659)
Licenses and Permits	1,209	1,280	(71)	1,626	1,700	(74)
	325,723	388,850	(63,127)	472,471	535,600	(63,129)
Net Department Surplus (Deficit)	(182,545)	(245,920)	63,127	(283,124)	(346,500)	63,376

Town of Wolfville
Roads and Streets
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Cost recoveries from Water Util	45,450	45,450	-	60,600	60,600	-
Cost recoveries from Sewer Dept	27,300	27,300	-	36,400	36,400	-
Miscellaneous	53,769		53,769			-
	<u>126,519</u>	<u>72,750</u>	<u>53,769</u>	<u>97,000</u>	<u>97,000</u>	<u>-</u>
EXPENSES						
Salary and wages	350,328	362,244	(11,916)	483,782	495,700	(11,918)
Employee Benefits	114,372	98,212	16,160	150,560	134,400	16,160
Meetings, Meals and Travel	2,476	2,370	106	3,406	3,300	106
Vehicle Fuel	36,578	43,240	(6,662)	72,636	79,300	(6,664)
Vehicle Repairs & Maintenance	62,762	60,070	2,692	109,992	107,300	2,692
Vehicle Insurance	7,980	6,000	1,980	7,980	6,000	1,980
Operational Equip & Supplies	142,106	116,590	25,516	208,515	183,000	25,515
Equipment Rentals	17,688	17,250	438	24,438	23,000	1,438
Contracted Services	224,295	331,520	(107,225)	228,574	335,800	(107,226)
	<u>958,585</u>	<u>1,037,496</u>	<u>(78,911)</u>	<u>1,289,883</u>	<u>1,367,800</u>	<u>(77,917)</u>
Net Department Surplus (Deficit)	(832,066)	(964,746)	132,680	(1,192,883)	(1,270,800)	77,917
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (832,066)</u>	<u>\$ (964,746)</u>	<u>\$ 132,680</u>	<u>\$ (1,192,883)</u>	<u>\$ (1,270,800)</u>	<u>\$ 77,917</u>

Town of Wolfville
Street Lighting
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Utilities	15,508	22,800	(7,292)	20,108	27,400	(7,292)
Operational Equip & Supplies	102	2,250	(2,148)	852	3,000	(2,148)
Contracted Services	1,285	17,750	16,465	2,535	19,000	16,465
	<u>16,895</u>	<u>42,800</u>	<u>(25,905)</u>	<u>23,495</u>	<u>49,400</u>	<u>(25,905)</u>
Net Department Surplus (Deficit)	<u>(16,895)</u>	<u>(42,800)</u>	<u>25,905</u>	<u>(23,495)</u>	<u>(49,400)</u>	<u>25,905</u>

Town of Wolfville
Traffic Services
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Salary and wages	1,624	9,600	(7,976)	5,225	13,200	(7,975)
Employee Benefits	184	2,750	(2,566)	1,235	3,800	(2,565)
Operational Equip & Supplies	23,987	34,740	(10,753)	28,746	39,500	(10,754)
Contracted Services	3,166	61,500	(58,334)	5,666	64,000	(58,334)
	<u>28,961</u>	<u>108,590</u>	<u>(79,629)</u>	<u>40,872</u>	<u>120,500</u>	<u>(79,628)</u>
Net Department Surplus (Deficit)	<u>(28,961)</u>	<u>(108,590)</u>	<u>79,629</u>	<u>(40,872)</u>	<u>(120,500)</u>	<u>79,628</u>

Town of Wolfville
Other Transportation Expenses
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Job Cost billings		6,000	(6,000)	-	6,000	(6,000)
Land Leases	11,444	10,000	1,444	11,444	10,000	1,444
	<u>11,444</u>	<u>16,000</u>	<u>(4,556)</u>	<u>11,444</u>	<u>16,000</u>	<u>(4,556)</u>
EXPENSES						
Contracted Services			-	-		-
Other debt charges			-	-		-
Debenture interest	95,821	127,034	(31,213)	126,287	157,500	(31,213)
	<u>95,821</u>	<u>127,034</u>	<u>(31,213)</u>	<u>126,287</u>	<u>157,500</u>	<u>(31,213)</u>
Net Department Surplus (Deficit)	<u>(84,377)</u>	<u>(111,034)</u>	<u>26,657</u>	<u>(114,843)</u>	<u>(141,500)</u>	<u>26,657</u>

Town of Wolfville
Sewer & Solid Waste Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUE						
Job Cost billings	1,662	-	1,662	1,662	-	1,662
Sewer Rates	582,838	599,073	(16,235)	784,667	800,900	(16,233)
Kings County Sewer Contribution	-	-	-	6,000	6,000	-
TOTAL REVENUE	584,500	599,073	(14,573)	792,329	806,900	(14,571)
EXPENSES						
Salary and wages	66,194	83,793	(17,599)	92,503	110,100	(17,597)
Employee Benefits	7,740	21,497	(13,757)	14,842	28,600	(13,758)
Telecommunications	59	1,125	(1,066)	432	1,500	(1,068)
Utilities	88,931	90,223	(1,292)	120,809	122,100	(1,291)
Repairs and Maintenance	1,645	-	1,645	3,645	2,000	1,645
Vehicle Fuel	-	-	-	2,000	2,000	-
Vehicle Repairs & Maintenance	29,256	21,375	7,881	38,380	28,500	9,880
Vehicle Insurance	662	500	162	662	500	162
Operational Equip & Supplies	114,003	89,646	24,357	131,318	110,000	21,318
Contracted Services	92,564	95,272	(2,708)	113,827	120,700	(6,873)
Debenture interest	33,639	57,708	(24,069)	42,717	92,000	(49,283)
	434,693	461,139	(26,446)	561,135	618,000	(56,865)
Net Division Surplus (Deficit)	149,807	137,934	11,873	231,194	188,900	42,294

Town of Wolfville
Sewer Administration
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
EXPENSES						
Salary and wages			-			-
Employee Benefits			-			-
Contracted Services	45,390	42,525	2,865	59,565	56,700	2,865
	<u>45,390</u>	<u>42,525</u>	<u>2,865</u>	<u>59,565</u>	<u>56,700</u>	<u>2,865</u>
Net Department Surplus (Deficit)	<u>(45,390)</u>	<u>(42,525)</u>	<u>(2,865)</u>	<u>(59,565)</u>	<u>(56,700)</u>	<u>(2,865)</u>

Town of Wolfville
Sewer Collection
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Salary and wages	30,533	42,161	(11,628)	46,072	57,700	(11,628)
Employee Benefits	3,889	11,609	(7,720)	8,180	15,900	(7,720)
Meetings, Meals and Travel			-			-
Vehicle Repairs & Maintenance	27,300	15,375	11,925	34,425	20,500	13,925
Operational Equip & Supplies	14,474	20,000	(5,526)	14,474	20,000	(5,526)
Equipment Rentals			-			-
Contracted Services	10,439	15,000	(4,561)	10,439	15,000	(4,561)
	<u>86,635</u>	<u>104,145</u>	<u>(17,510)</u>	<u>113,590</u>	<u>129,100</u>	<u>(15,510)</u>
Net Department Surplus (Deficit)	<u>(86,635)</u>	<u>(104,145)</u>	<u>17,510</u>	<u>(113,590)</u>	<u>(129,100)</u>	<u>15,510</u>

Town of Wolfville
Sewer Lift Stations
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Salary and wages	6,822	12,400	5,578	6,822	12,400	5,578
Employee Benefits	585	2,200	1,615	585	2,200	1,615
Utilities	13,074	15,226	(2,152)	19,948	22,100	(2,152)
Repairs and Maintenance	417		(417)	417		(417)
Operational Equip & Supplies	30,904	26,250	4,654	39,655	35,000	4,655
Contracted Services	4,962	4,000	(962)	4,962	4,000	(962)
	<u>56,764</u>	<u>60,076</u>	<u>(3,312)</u>	<u>72,389</u>	<u>75,700</u>	<u>(3,311)</u>
Net Department Surplus (Deficit)	<u>(56,764)</u>	<u>(60,076)</u>	<u>3,312</u>	<u>(72,389)</u>	<u>(75,700)</u>	<u>3,311</u>

Town of Wolfville
Sewer Treatment
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Salary and wages	28,839	29,232	(393)	39,609	40,000	(391)
Employee Benefits	3,266	7,688	(4,422)	6,077	10,500	(4,423)
Telecommunications	59	1,125	(1,066)	432	1,500	(1,068)
Utilities	75,857	74,997	860	100,861	100,000	861
Repairs and Maintenance	1,228	-	1,228	3,228	2,000	1,228
Vehicle Fuel			-	2,000	2,000	-
Vehicle Repairs & Maintenance	1,956	6,000	(4,044)	3,955	8,000	(4,045)
Vehicle Insurance	662	500	162	662	500	162
Operational Equip & Supplies	58,035	26,253	31,782	66,782	35,000	31,782
Equipment Rentals			-			-
Contracted Services	18,460	11,997	6,463	22,461	16,000	6,461
	<u>188,362</u>	<u>157,792</u>	<u>30,570</u>	<u>246,067</u>	<u>215,500</u>	<u>30,567</u>
Net Department Surplus (Deficit)	<u>(188,362)</u>	<u>(157,792)</u>	<u>(30,570)</u>	<u>(246,067)</u>	<u>(215,500)</u>	<u>(30,567)</u>

Town of Wolfville
Solid Waste Management
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
	-	-	-	-	-	-
EXPENSES						
Operational Equip & Supplies		-	-			-
Contracted Services	2,450	3,750	(1,300)	3,700	5,000	(1,300)
	2,450	3,750	(1,300)	3,700	5,000	(1,300)
Net Department Surplus (Deficit)	(2,450)	(3,750)	1,300	(3,700)	(5,000)	1,300

Town of Wolfville
Other Environmental
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Job Cost billings	1,662	-	1,662	1,662		1,662
Sewer Rates	582,838	599,073	(16,235)	784,667	800,900	(16,233)
Kings County Sewer Contribution			-	6,000	6,000	-
	<u>584,500</u>	<u>599,073</u>	<u>(14,573)</u>	<u>792,329</u>	<u>806,900</u>	<u>(14,571)</u>
EXPENSES						
Operational Equip & Supplies	10,590	17,143	(6,553)	10,407	20,000	(9,593)
Contracted Services	10,863	18,000	(7,137)	12,700	24,000	(11,300)
Debenture interest	33,639	57,708	(24,069)	42,717	92,000	(49,283)
	<u>55,092</u>	<u>92,851</u>	<u>(37,759)</u>	<u>65,824</u>	<u>136,000</u>	<u>(70,176)</u>
Net Department Surplus (Deficit)	<u>529,408</u>	<u>506,222</u>	<u>23,186</u>	<u>726,505</u>	<u>670,900</u>	<u>55,605</u>

Town of Wolfville
Planning Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Zoning & Subdivision approvals	403	3,000	(2,597)	2,277	3,000	(723)
License & fee revenue	300	600	(300)	300	600	(300)
Building & development permits	22,730	22,500	230	30,231	30,000	231
Federal Grants	120,535	266,250	(145,715)	209,285	355,000	(145,715)
	<u>143,968</u>	<u>292,350</u>	<u>(148,382)</u>	<u>242,093</u>	<u>388,600</u>	<u>(146,507)</u>
EXPENSES						
Salary and wages	361,652	361,864	(212)	495,040	495,250	(210)
Employee Benefits	96,034	97,213	(1,179)	131,867	133,050	(1,183)
Seasonal Wages			-			-
Employee Benefits Seasonal wag			-			-
Meetings, Meals and Travel	937	1,503	(566)	1,434	2,000	(566)
Professional Development	15,168	15,000	168	15,168	15,000	168
Membership Dues & Fees	2,922	3,000	(78)	2,922	3,000	(78)
Advertising	469	3,753	(3,284)	1,716	5,000	(3,284)
Telecommunications	2,729	2,475	254	3,553	3,300	253
Office Expense	7,597	9,000	(1,403)	10,597	12,000	(1,403)
Legal	7,853	11,997	(4,144)	11,855	16,000	(4,145)
Miscellaneous	638		638	638		638
Vehicle Fuel	617	450	167	756	600	156
Vehicle Repairs & Maintenance	1,038	378	660	1,164	500	664
Vehicle Insurance	944	900	44	944	900	44
Operational Equip & Supplies	26,280	-	26,280	26,280	-	26,280
Program Expenditures	483	93,750	(93,267)	31,733	125,000	(93,267)
Contracted Services	1,856	89,997	(88,141)	31,859	120,000	(88,141)
	<u>527,217</u>	<u>691,280</u>	<u>(164,063)</u>	<u>767,526</u>	<u>931,600</u>	<u>(164,074)</u>
Net Division Surplus (Deficit)	<u>(383,249)</u>	<u>(398,930)</u>	<u>15,681</u>	<u>(525,433)</u>	<u>(543,000)</u>	<u>17,567</u>

Town of Wolfville
Community Development Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Program fees	53,831	25,000	28,831	58,831	30,000	28,831
Festival & events revenues	15,120	7,000	8,120	15,120	7,000	8,120
Facility fees & cost recoveries	10,968	6,800	4,168	8,973	6,800	2,173
Tourist Bureau revenues	99	-	99	99	-	99
Miscellaneous	424	-	424	424	-	424
Employment grants	4,480	9,000	(4,520)	4,480	9,000	(4,520)
PNS conditional grants	1,500	-	1,500	1,500	-	1,500
Other conditional grants	11,000	9,400	1,600	15,400	9,400	6,000
Federal Grants	19,931	21,150	(1,219)	26,800	27,400	(600)
TOTAL REVENUE	117,353	78,350	39,003	148,622	104,600	44,022
EXPENSES						
Salary and wages	637,695	636,501	1,194	739,871	741,200	(1,329)
Employee Benefits	147,517	138,950	8,567	193,700	185,400	8,300
Seasonal Wages	-	-	-	-	-	-
Employee Benefits Seasonal wag	-	-	-	-	-	-
Meals and Travel	2,663	905	1,758	3,055	1,300	1,755
Membership Dues & Fees	3,803	4,900	(1,097)	3,803	4,900	(1,097)
Advertising	4,947	4,425	522	5,821	5,300	521
Telecommunications	5,300	6,009	(709)	7,392	8,100	(708)
Office Expense	3,812	2,628	1,184	4,786	3,600	1,186
Marketing and Communications	4,096	3,375	721	4,721	4,000	721
Miscellaneous	-	-	-	-	-	-
Heat	-	-	-	-	-	-
Utilities	29,491	23,625	5,866	34,666	28,800	5,866
Building Repairs and Maintenance	5,048	46,950	(41,902)	6,198	48,100	(41,902)
Vehicle Fuel	12,158	10,080	2,078	13,976	11,900	2,076
Vehicle Repairs & Maintenance	25,224	31,260	(6,036)	25,264	31,300	(6,036)
Vehicle Insurance	8,097	7,800	297	8,097	7,800	297
Operational Equip & Supplies	118,806	112,998	5,808	133,810	128,000	5,810
Equipment Maintenance	-	-	-	-	-	-
Equipment Rentals	8,369	5,500	2,869	8,869	6,000	2,869
Program Expenditures	132,268	128,206	4,062	151,863	147,800	4,063
Contracted Services	29,858	53,843	(23,985)	33,715	57,700	(23,985)
Grants to Organizations	158,780	140,850	17,930	158,780	140,850	17,930
Debenture interest	3,380	5,600	(2,220)	3,379	5,600	(2,221)
	1,341,312	1,364,405	(23,093)	1,541,766	1,567,650	(25,884)
Net Division Surplus (Deficit)	(1,223,959)	(1,286,055)	62,096	(1,393,144)	(1,463,050)	69,906
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	(85,000)	(135,000)	50,000
Net Surplus (Deficit)	\$ (1,223,959)	\$ (1,286,055)	\$ 62,096	\$ (1,478,144)	\$ (1,598,050)	\$ 119,906

Town of Wolfville
Parks Division
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Facility Rental	1,995		1,995	1,995		1,995
Miscellaneous	152		152	152	-	152
TOTAL REVENUE	2,147	-	2,147	2,147	-	2,147
EXPENSES						
Salary and wages	404,030	389,284	14,746	453,044	438,300	14,744
Employee Benefits	95,929	93,670	2,259	130,459	128,200	2,259
Meetings, Meals and Travel	289	380	(91)	508	600	(92)
Telecommunications	3,215	1,890	1,325	3,926	2,600	1,326
Office Expense	896	750	146	1,147	1,000	147
Utilities	19,907	12,500	7,407	19,908	12,500	7,408
Repairs and Maintenance - Building		5,450	(5,450)	1,150	6,600	(5,450)
Vehicle Fuel	12,158	10,080	2,078	13,976	11,900	2,076
Vehicle Repairs & Maintenance	25,178	31,260	(6,082)	25,218	31,300	(6,082)
Vehicle Insurance	7,971	7,800	171	7,971	7,800	171
Operational Equip & Supplies	86,066	81,570	4,496	100,198	95,700	4,498
Equipment Rentals	8,369	5,500	2,869	8,869	6,000	2,869
Contracted Services	14,851	50,990	(36,139)	17,760	53,900	(36,140)
Debenture interest	1,981	3,200	(1,219)	1,981	3,200	(1,219)
	680,840	694,324	(13,484)	786,115	799,600	(13,485)
Net Division Surplus (Deficit)	(678,693)	(694,324)	15,631	(783,968)	(799,600)	15,632
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (678,693)</u>	<u>\$ (694,324)</u>	<u>\$ 15,631</u>	<u>\$ (783,968)</u>	<u>\$ (799,600)</u>	<u>\$ 15,632</u>

Town of Wolfville
Economic Development
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
	-	-	-	-	-	-
EXPENSES						
Grants to Organizations	30,000	10,000	20,000	30,000	10,000	20,000
	30,000	10,000	20,000	30,000	10,000	20,000
Net Department Surplus (Deficit)	(30,000)	(10,000)	(20,000)	(30,000)	(10,000)	(20,000)

Town of Wolfville
Festival and Events
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Festival & events revenues	15,120	7,000	8,120	15,120	7,000	8,120
Employment grants	4,480	9,000	(4,520)	4,480	9,000	(4,520)
Other conditional grants			-	-		-
Federal Grants	1,800	2,400	(600)	1,800	2,400	(600)
	<u>21,400</u>	<u>18,400</u>	<u>3,000</u>	<u>21,400</u>	<u>18,400</u>	<u>3,000</u>
EXPENSES						
Salary and wages	12,165	25,030	(12,865)	12,935	25,800	(12,865)
Employee Benefits	1,528	3,446	(1,918)	1,099	3,600	(2,501)
Advertising	4,947	3,300	1,647	5,446	3,800	1,646
Operational Equip & Supplies	12,126	22,000	(9,874)	12,126	22,000	(9,874)
Program Expenditures	94,928	79,700	15,228	105,929	90,700	15,229
Grants to Organizations	27,750	28,000	(250)	27,750	28,000	(250)
	<u>153,444</u>	<u>161,476</u>	<u>(8,032)</u>	<u>165,285</u>	<u>173,900</u>	<u>(8,615)</u>
Net Department Surplus (Deficit)	<u>(132,044)</u>	<u>(143,076)</u>	<u>11,032</u>	<u>(143,885)</u>	<u>(155,500)</u>	<u>11,615</u>

Town of Wolfville
Community Development Adm & Rec Centre
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Facility fees & cost recoveries	-	-	-	-	-	-
EXPENSES						
Salary and wages	109,378	108,862	516	149,417	148,900	517
Employee Benefits	27,299	22,953	4,346	35,646	31,300	4,346
Meetings, Meals and Travel	240	150	90	289	200	89
Membership Dues & Fees	3,618	4,700	(1,082)	3,618	4,700	(1,082)
Telecommunications	1,210	1,944	(734)	1,867	2,600	(733)
Office Expense	592	1,125	(533)	967	1,500	(533)
Legal	-	-	-	-	-	-
Marketing and Communications	2,570	1,875	695	3,195	2,500	695
Utilities	3,791	3,175	616	6,615	6,000	615
Repairs and Maintenance	1,110	5,000	(3,890)	1,109	5,000	(3,891)
Operational Equip & Supplies	610	-	610	609	-	609
Program Expenditures	-	20,000	(20,000)	-	20,000	(20,000)
Contracted Services	-	-	-	-	-	-
	<u>150,418</u>	<u>169,784</u>	<u>(19,366)</u>	<u>203,332</u>	<u>222,700</u>	<u>(19,368)</u>
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	(85,000)	(135,000)	50,000
Net Department Surplus (Deficit)	<u>(150,418)</u>	<u>(169,784)</u>	<u>19,366</u>	<u>(203,332)</u>	<u>(222,700)</u>	<u>19,368</u>

Town of Wolfville
Recreation Programs
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	Variance
REVENUES						
Kings County Recreation Contrib	-		-	15,000	15,000	-
Program fees	53,831	25,000	28,831	58,831	30,000	28,831
Facility fees & cost recoveries	8,973	6,800	2,173	8,973	6,800	2,173
Other conditional grants		4,400	(4,400)	4,400	4,400	-
Federal Grants	18,131	18,750	(619)	25,000	25,000	-
	<u>80,935</u>	<u>54,950</u>	<u>25,985</u>	<u>112,204</u>	<u>81,200</u>	<u>31,004</u>
EXPENSES						
Salary and wages	66,247	60,748	5,499	77,701	72,200	5,501
Employee Benefits	13,665	10,527	3,138	17,064	12,800	4,264
Meetings, Meals and Travel	1,991	375	1,616	2,115	500	1,615
Advertising		1,125	(1,125)	375	1,500	(1,125)
Miscellaneous			-			-
Vehicle Fuel			-			-
Vehicle Repairs & Maintenance	46		46	46		46
Vehicle Insurance	126		126	126		126
Operational Equip & Supplies	12,541	2,628	9,913	13,414	3,500	9,914
Program Expenditures	37,340	28,506	8,834	45,934	37,100	8,834
Contracted Services	2,034		2,034	2,034		2,034
Grants to Organizations	41,030	42,850	(1,820)	41,030	42,850	(1,820)
	<u>175,020</u>	<u>146,759</u>	<u>28,261</u>	<u>199,839</u>	<u>170,450</u>	<u>29,389</u>
Net Department Surplus (Deficit)	<u>(94,085)</u>	<u>(91,809)</u>	<u>(2,276)</u>	<u>(87,635)</u>	<u>(89,250)</u>	<u>1,615</u>

Town of Wolfville
Tourism
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Tourist Bureau revenues	99	-	99	99	-	99
Employment grants			-			-
PNS conditional grants	1,500		1,500	1,500		1,500
Other conditional grants	6,000		6,000	6,000		6,000
	<u>7,599</u>	<u>-</u>	<u>7,599</u>	<u>7,599</u>	<u>-</u>	<u>7,599</u>
EXPENSES						
Salary and wages	45,875	46,000	(125)	46,774	46,900	(126)
Employee Benefits	9,096	6,464	2,632	9,432	6,800	2,632
Meetings, Meals and Travel	143		143	143		143
Membership Dues & Fees	185	200	(15)	185	200	(15)
Telecommunications	549	1,575	(1,026)	1,074	2,100	(1,026)
Office Expense	1,537	378	1,159	1,759	600	1,159
Marketing and Communications	1,526	1,500	26	1,526	1,500	26
Utilities	2,255	2,325	(70)	2,729	2,800	(71)
Repairs and Maintenance - Buidling	2,066	1,500	566	2,066	1,500	566
Operational Equip & Supplies	7,463	6,800	663	7,463	6,800	663
Contracted Services	8,011	2,853	5,158	8,959	3,800	5,159
	<u>78,706</u>	<u>69,595</u>	<u>9,111</u>	<u>82,110</u>	<u>73,000</u>	<u>9,110</u>
Net Department Surplus (Deficit)	<u>(71,107)</u>	<u>(69,595)</u>	<u>(1,512)</u>	<u>(74,511)</u>	<u>(73,000)</u>	<u>(1,511)</u>

Town of Wolfville
Library
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
REVENUES						
Miscellaneous	272		272	272		272
Other conditional grants	5,000	5,000	-	5,000	5,000	-
Federal Grants						
	<u>5,272</u>	<u>5,000</u>	<u>272</u>	<u>5,272</u>	<u>5,000</u>	<u>272</u>
EXPENSES						
Salary and wages		6,577	(6,577)		9,100	(9,100)
Employee Benefits		1,890	(1,890)		2,700	(2,700)
Telecommunications	326	600	(274)	525	800	(275)
Office Expense	787	375	412	913	500	413
Utilities	3,538	5,625	(2,087)	5,414	7,500	(2,086)
Repairs and Maintenance	1,872	35,000	(33,128)	1,873	35,000	(33,127)
Operational Equip & Supplies			-			-
Contracted Services	4,962		4,962	4,962		4,962
Debenture interest	1,399	2,400	(1,001)	1,398	2,400	(1,002)
	<u>12,884</u>	<u>52,467</u>	<u>(39,583)</u>	<u>15,085</u>	<u>58,000</u>	<u>(42,915)</u>
Net Department Surplus (Deficit)	(7,612)	(47,467)	39,855	(9,813)	(53,000)	43,187
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	-	-	-	-	-	-
Net Surplus (Deficit)	<u>\$ (7,612)</u>	<u>\$ (47,467)</u>	<u>\$ 39,855</u>	<u>\$ (9,813)</u>	<u>\$ (53,000)</u>	<u>\$ 43,187</u>

Town of Wolfville
Museum & Historical Facilities
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 03/31/25	Budget 03/31/25	
EXPENSES						
Miscellaneous			-			-
Contracted Services			-	-	-	-
Grants to Organizations	60,000	60,000	-	60,000	60,000	-
	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>60,000</u>	<u>60,000</u>	<u>-</u>
Net Department Surplus (Deficit)	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>	<u>(60,000)</u>	<u>(60,000)</u>	<u>-</u>

Town of Wolfville
Partner Contributions
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual	Budget	VARIANCE	Forecast	Budget	
	31-Dec-24	31-Dec-24		03/31/25	03/31/25	
EXPENSES						
Grant to WBDC	100,000	100,000	-	100,000	100,000	-
Regional Solid Waste	533,615	540,643	(7,028)	668,772	675,800	(7,028)
Transit services	234,299	239,661	(5,362)	282,539	287,900	(5,361)
Valley Community Fibre			-	2,000	2,000	-
REMO	8,417		8,417	11,224	11,600	(376)
Regional Development	18,179	19,125	(946)	24,240	25,500	(1,260)
Annapolis Valley Regional Libra	22,725	24,000	(1,275)	30,725	32,000	(1,275)
IMSA- Governance Review Project	32,353	52,500	(20,147)	49,853	70,000	(20,147)
Education	726,642	726,498	144	968,844	968,700	144
Corrections			-			-
Regional Housing Authority			-			-
Assessment services	58,002	58,500	(498)	77,502	78,000	(498)
Municipal Auditor General			-			-
	<u>1,734,232</u>	<u>1,760,927</u>	<u>(26,695)</u>	<u>2,215,699</u>	<u>2,251,500</u>	<u>(35,801)</u>
Net Department Surplus (Deficit)	(1,734,232)	(1,760,927)	26,695	(2,215,699)	(2,251,500)	35,801
Reserve Funding						
Transfer from Operating Reserves & Accumulated Surplus	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Surplus (Deficit)	<u>\$ (1,734,232)</u>	<u>\$ (1,760,927)</u>	<u>\$ 26,695</u>	<u>\$ (2,215,699)</u>	<u>\$ (2,251,500)</u>	<u>\$ 35,801</u>

Town of Wolfville
Capital Fund ~ Project Summary
For the Fiscal Year April 1, 2024 through March 31, 2025

	Notes	WIP as at March 31, 2024	Cost FY up to Dec 31, 2024	Estimated Cost to Complete	Total Cost Up to Dec 30, 2024	Budget Fiscal 24/25	Budget VARIANCE
Information Technology							
	Server Replacement	-	-	-	-	41,000	41,000
	Back office (Dykeland) - Switches	-	-	-	-	23,000	23,000
	Sub-Total Information Technology	-	-	-	-	64,000	64,000
Municipal Buildings							
	Civic Complex - Town Hall & Library	38,950	-	-	38,950	-	(38,950)
	P Wks Building Reno - Phase I	25,600	14,241	-	39,841	-	(39,841)
	P Wks Building - Roof upgrade metal avalanche	-	-	-	-	15,400	15,400
	Rec Centre - Rotary Park - Automatic Doors	-	9,386	-	9,386	20,000	10,614
	Welcome Centre - VIC Reno/Upgrade	235,674	518,289	-	753,963	716,200	(37,763)
	Fire Hall - New Facility (design phase, construction phase)	-	-	-	-	200,000	200,000
	Sub-Total Municipal Buildings	300,225	541,915	-	842,140	951,600	109,460
Protective Services							
	Fire Equipment Upgrades	-	-	-	-	20,000	20,000
	Sub-Total Protective Services	-	-	-	-	20,000	20,000
Fleet/Equipment Inventory							
Public Works							
	Veh # 18 - 2019 Wacker Neuson Loader	-	-	-	-	10,000	10,000
	Veh # 22 - PW 2014 1/2 ton now staying in fleet purchased new Veh #9	-	53,603	-	53,603	55,000	1,397
	Veh #25 - 5 ton plow truck	-	425,093	-	425,093	407,000	(18,093)
	Veh #9 - 2024 Chevrolet Silverado 1500	-	-	-	-	-	-
Parks							
	Top Dresser (New)	-	-	-	-	31,500	31,500
	Veh # 31 - Parks 2001 Suzuki micro truck	-	24,045	-	24,045	25,000	955
Waste-Water Treatment							
	Veh #14 - Works Pick Up - EV Transit van	-	73,328	-	73,328	75,000	1,672
	Sub-Total Fleet/Equipment Inventory	-	576,069	-	576,069	603,500	27,431
Streets							
	East End Culvert Main Street	-	1,290	-	1,290	-	(1,290)
	Highland Ave. - Prospect to Skyway	546,108	1,238	-	547,346	-	(547,346)
	Fairfield St - full length	991,440	99,145	-	1,090,586	-	(1,090,586)
	Engineering - 2024/25 Street projects	-	8,019	-	8,019	60,000	51,981
	Kent Ave - Sidewalk (500m)	-	-	-	-	225,000	225,000
	Sub-Total Streets	1,537,548	109,692	-	1,647,240	285,000	(1,362,240)
Other Transportation							
	Wayfinding	6,612	2,335	-	8,946	50,000	41,054
	Flood Risk Mitigation (@ Waterfront) engineering/design/tendering costs	114,852	-	-	114,852	75,000	(39,852)
	Decorative Lights - Main St - fr Gaspereau to Willow	1,471	-	-	1,471	-	(1,471)
	Crosswalks - upgrades	0	-	-	0	25,000	25,000
	AT Network Projects	36,751	70,330	-	107,081	513,600	406,519
	Willow & Winter Reconfiguration	-	2,660	-	2,660	15,000	12,340
	Intersection Safety Program	12,397	1,505	-	13,903	100,000	86,097
	Sub-Total Other Transportation	172,084	76,829	-	248,913	778,600	529,687
Sewer Operations/Treatment/Collection							
	Sewer Treatment Plant Expansion Ph II	-	158,285	-	158,285	1,280,200	1,121,915
	Flood Mitigation @STP	-	-	-	-	50,000	50,000
	Lift Station Upgrade program	-	-	-	-	50,000	50,000
	SCADA & Electrical Panel Replacements	-	-	-	-	65,000	65,000
	Storm Water Mgt - Allowance projects TBD	-	-	-	-	275,000	275,000
	Sub-Total Sewer Operations/Treatment/Collection	-	158,285	-	158,285	1,720,200	1,561,915

	Notes	WIP as at March 31, 2024	Cost FY up to Dec 31, 2024	Estimated Cost to Complete	Total Cost Up to Dec 30, 2024	Budget Fiscal 24/25	Budget VARIANCE
Community Services							
	Clock Park - concrete walkway/accessibility upgrades				-	110,000	110,000
	East End Gateway - parking lot		639,340		639,340	610,000	(29,340)
	West End Parkland & Trail - Improvements (trail & neighborhood)		4,229		4,229	200,000	195,771
					-		
Open Spaces & Town Amenities							
	Nature Preserve - Dam Study and Upgrades	250,078			250,078	25,000	(225,078)
	Evangeline Park	5,290			5,290		(5,290)
	Project - East End Gateway Design & Walkway	14,428			14,428		(14,428)
	Events Lawn	3,100			3,100		(3,100)
	Parking Lot - East End Gateway	19,868			19,868		(19,868)
	Waterfront Park Amenities (Hammocks)	39,818			39,818		(39,818)
	Reservoir Park - Washrooms/Change Rooms		7,507		7,507	125,000	117,493
	Reservoir Park - upgrades around pond area incl. shading				-	30,000	30,000
	Pickelball Courts - not in budget 23/24 but may have prelim design costs	3,963			3,963	-	(3,963)
	Rotary Park - parking lot	16,060			16,060	-	(16,060)
	Tennis Courts - Resurface		165,843		165,843		(40,843)
	Sub-Total Open Spaces & Town Amenities	352,605	816,920	-	1,169,525	1,225,000	55,475
GRAND TOTAL ALL PROJECTS							
		\$2,362,462	\$2,279,710	\$0	\$4,642,173	\$5,647,900	\$1,005,727
Distribution							
	Pressure and air control - 50mm pressure reducing valve replacements (7)		16,663		16,663	17,000	337
Treatment System - Transmission Line to WTP							
	Transmission Line Replacement (University to Skyway)	116,507	273,959		390,466	460,000	69,535
	Water Highland - Prospect				-	-	-
Water Treatment Plant - Capital Projects							
	Water Treatment Plant - Capacity Study and System Model	51,520			51,520		(51,520)
	Security Upgrades at Reservoir				-	10,000	10,000
	Chlorine Gas Chambers and Gas Monitor				-	6,200	6,200
	Treatment Process Monitoring Replacements		17,608		17,608	10,900	(6,708)
Source Water							
	Water/Sewer Capacity Studies - Capacity Study & System Model	27,842			27,842		(27,842)
	Source Water Protection Plan		24,374		24,374	0	(24,374)
	Production Well #1 - Cherry Lane - SCADA Panel				-	10,000	10,000
	Production Well #1 - Cherry Lane - Fibre Intergration				-	12,500	12,500
	Production Well #2 - Wickwire - SCADA Panel				-	10,000	10,000
	Production Well #2 - Wickwire - Fibre Intergration				-	12,500	12,500
	Production Well #3	12,171	79,807		91,978	115,000	23,022
	Well House buildings (Wickwire new door, roof & exterior paint)		1,324		1,324	15,000	13,676
	Sub-Total Water	208,040	413,734	0	621,774	679,100	57,326
		\$2,570,502	\$2,693,445	\$0	\$5,263,947	\$6,327,000	\$1,063,053

Wolfville Water Utility
All Divisions
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual	Budget	VARIANCE	Forecast	Budget	Variance
	31-Dec-24	31-Dec-24		31-Mar-25	31-Mar-25	
REVENUES						
Metered Sales	728,064	746,178	(18,114)	980,785	998,900	(18,115)
Fire Protection Charge	373,168	373,125	43	497,542	497,500	42
Sprinkler Service	-	-	-	11,000	11,000	-
Miscellaneous	13,460	9,000	4,460	16,460	12,000	4,460
Interest on arrears	2,775	1,500	1,275	3,275	2,000	1,275
Job Cost billings	39,000	9,750	29,250	42,250	13,000	29,250
Investment Income	-	21,450	(21,450)	7,150	28,600	(21,450)
	<u>1,156,467</u>	<u>1,161,003</u>	<u>(4,536)</u>	<u>1,558,462</u>	<u>1,563,000</u>	<u>(4,538)</u>
EXPENSES						
Salary and wages	313,431	287,192	(26,239)	421,237	393,000	(28,237)
Employee Benefits	76,557	82,431	5,874	106,928	112,800	5,872
Meetings, Meals and Travel	61	1,050	989	409	1,400	991
Professional Development	2,466	4,500	2,034	3,966	6,000	2,034
Membership Dues & Fees	210	864	654	345	1,000	655
Advertising	284	750	466	536	1,000	464
Telecommunications	1,371	1,950	579	2,019	2,600	581
Office Expense	44,166	41,475	(2,691)	57,991	55,300	(2,691)
Legal	-	750	750	-	1,000	1,000
Insurance	15,579	16,575	996	20,772	22,100	1,328
Audit	(4,195)	6,375	10,570	8,500	8,500	-
Miscellaneous	-	-	-	-	-	-
Utilities	77,450	84,975	7,525	105,774	113,300	7,526
Repairs and Maintenance	1,434	5,625	4,191	3,307	7,500	4,193
Property Taxes	55,121	58,700	3,579	55,121	58,700	3,579
Vehicle Fuel	4,252	5,250	998	6,002	7,000	998
Vehicle Repairs & Maintenance	33,540	29,400	(4,140)	43,343	39,200	(4,143)
Vehicle Insurance	2,928	1,200	(1,728)	2,928	1,600	(1,328)
Operational Equip & Supplies	167,418	844,300	676,882	225,516	232,400	6,884
Equipment Maintenance	784	3,750	2,966	2,033	5,000	2,967
Contracted Services	50,665	74,100	23,435	71,196	98,800	27,604
Doubtful accounts allowance	-	-	-	2,000	2,000	-
	<u>843,522</u>	<u>1,551,212</u>	<u>707,690</u>	<u>1,139,923</u>	<u>1,170,200</u>	<u>30,277</u>
Net Operating Surplus (Deficit)	<u>312,945</u>	<u>(390,209)</u>	<u>703,154</u>	<u>418,539</u>	<u>392,800</u>	<u>25,739</u>
Non-Operating						
Principal Debenture Repayments	61,327	45,975	(15,352)	61,327	61,300	(27)
Debenture interest	25,842	50,075	24,233	31,458	60,100	28,642
Other debt charges	389	3,000	2,611	420	3,000	2,580
Transfer to Capital Fund	413,734	-	(413,734)	40,000	40,000	-
Depreciation	-	142,650	142,650	190,200	190,200	-
Dividend to Town	-	-	-	-	50,000	50,000
	<u>501,292</u>	<u>241,700</u>	<u>(259,592)</u>	<u>323,405</u>	<u>404,600</u>	<u>81,195</u>
Net Surplus (Deficit)	<u>\$ (188,347)</u>	<u>\$ (631,909)</u>	<u>\$ 443,562</u>	<u>\$ 95,134</u>	<u>\$ (11,800)</u>	<u>\$ 106,934</u>

Town of Wolfville
 Power and Pumping - Dept #962
 For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 31-Mar-25	Budget 31-Mar-25	
EXPENSES						
Salary and wages	373	2,265	1,892	1,208	3,100	1,892
Employee Benefits	24	658	634	265	900	635
Meals and Travel			-			-
Utilities	69,208	75,000	5,792	94,208	100,000	5,792
Repairs and Maintenance	1,434	3,750	2,316	2,683	5,000	2,317
Operational Equip & Supplies	216	6,300	6,084	2,316	8,400	6,084
Equipment Maintenance			-			-
Contracted Services	6,085	7,500	1,415	8,585	10,000	1,415
	<u>77,340</u>	<u>95,473</u>	<u>18,133</u>	<u>109,265</u>	<u>127,400</u>	<u>18,135</u>
Net Department Surplus (Deficit)	<u>(77,340)</u>	<u>(95,473)</u>	<u>18,133</u>	<u>(109,265)</u>	<u>(127,400)</u>	<u>18,135</u>

Town of Wolfville
Treatment
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 31-Mar-25	Budget 31-Mar-25	
EXPENSES						
Salary and wages	21,026	23,019	1,993	29,507	31,500	1,993
Employee Benefits	1,516	6,942	5,426	4,075	9,500	5,425
Utilities	4,680	5,625	945	6,554	7,500	946
Repairs and Maintenance		1,875	1,875	624	2,500	1,876
Operational Equip & Supplies	79,014	93,000	13,986	110,013	124,000	13,987
Contracted Services	15,137	21,600	6,463	22,337	28,800	6,463
	<u>121,373</u>	<u>152,061</u>	<u>30,688</u>	<u>173,110</u>	<u>203,800</u>	<u>30,690</u>
Net Department Surplus (Deficit)	<u>(121,373)</u>	<u>(152,061)</u>	<u>30,688</u>	<u>(173,110)</u>	<u>(203,800)</u>	<u>30,690</u>

Town of Wolfville
Transmission and Distribution
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		Variance
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 31-Mar-25	Budget 31-Mar-25	
EXPENSES						
Salary and wages	118,867	135,485	16,618	170,783	185,400	14,617
Employee Benefits	37,561	40,631	3,070	52,531	55,600	3,069
Meetings, Meals and Travel		750	750	249	1,000	751
Telecommunications	1,371	1,950	579	2,019	2,600	581
Utilities	3,562	4,350	788	5,012	5,800	788
Vehicle Fuel	4,252	5,250	998	6,002	7,000	998
Vehicle Repairs & Maintenance	33,540	29,400	(4,140)	43,343	39,200	(4,143)
Vehicle Insurance	2,928	1,200	(1,728)	2,928	1,600	(1,328)
Operational Equip & Supplies	88,188	745,000	656,812	113,187	100,000	(13,187)
Equipment Maintenance	784	3,750	2,966	2,033	5,000	2,967
Contracted Services	28,470	26,250	(2,220)	37,218	35,000	(2,218)
	<u>319,523</u>	<u>994,016</u>	<u>674,493</u>	<u>435,305</u>	<u>438,200</u>	<u>2,895</u>
Net Department Surplus (Deficit)	<u>(319,523)</u>	<u>(994,016)</u>	<u>674,493</u>	<u>(435,305)</u>	<u>(438,200)</u>	<u>2,895</u>

Town of Wolfville
Administration
For the Nine Months Ending December 31, 2024

	Financial Results To			Year End		
	Actual 31-Dec-24	Budget 31-Dec-24	VARIANCE	Forecast 31-Mar-25	Budget 31-Mar-25	Variance
REVENUES			-			-
	-	-		-	-	
EXPENSES						
Salary and wages	173,165	126,423	(46,742)	219,739	173,000	(46,739)
Employee Benefits	37,456	34,200	(3,256)	50,057	46,800	(3,257)
Meetings, Meals and Travel	61	300	239	160	400	240
Professional Development	2,466	4,500	2,034	3,966	6,000	2,034
Membership Dues & Fees	210	864	654	345	1,000	655
Advertising	284	750	466	536	1,000	464
Office Expense	44,166	41,475	(2,691)	57,991	55,300	(2,691)
Legal		750	750	-	1,000	1,000
Insurance	15,579	16,575	996	20,772	22,100	1,328
Audit	(4,195)	6,375	10,570	8,500	8,500	-
Miscellaneous			-			-
Property Taxes	55,121	58,700	3,579	55,121	58,700	3,579
Contracted Services	973	18,750	17,777	3,056	25,000	21,944
Doubtful accounts allowance			-	2,000	2,000	-
	<u>325,286</u>	<u>309,662</u>	<u>(15,624)</u>	<u>422,243</u>	<u>400,800</u>	<u>(21,443)</u>
Net Department Surplus (Deficit)	<u>(325,286)</u>	<u>(309,662)</u>	<u>(15,624)</u>	<u>(422,243)</u>	<u>(400,800)</u>	<u>(21,443)</u>

Town of Wolville
Summary - Quarterly Variances - Town Operating Fund
Financial Results for the Period Ended December 31, 2024

	Actual 31-Dec-24	Budget 31-Dec-24	Variance over/(under) Budget
Revenues	\$ 13,529,748	\$ 13,381,769	\$ 147,979
Expenditures (Operating/capital & reserves)	10,323,331	10,984,219	(660,888)
Net Surplus (Deficit)	\$ 3,206,417	\$ 2,397,550	\$ 808,867

Significant Variance Explanation (for variances over \$10,000 Town's Operating Fund)

Revenue

Account/Explanation	Actual 31-Dec-24	Budget 31-Dec-24	Variance over/(under) Budget
Taxes and grants in lieu of taxes			
<p>* Commercial Tax under budget (\$25,681). During the budget process we didn't allow for commercial assessment appeals. In 2024/25 we had a combine decrease of \$644,600 for two properties.</p> <p>* HST Offset Grant over budget \$13,518</p> <p>* Deed Transfer Tax over budget \$210,954. Compared to last few years, June, July and August of 2024 seen the highest volumn of sales.</p>	11,423,165	11,227,760	195,405
Sewer Rates			
<p>* Sewer Revenue under budget \$16,235. Each quarter has been under budget due to less consumption than anticipated</p>	582,838	599,073	(16,235)
Program Fees			
<p>Recreation program fees higher then forecasted.</p> <p>* Soups and Sides Donations \$1,519</p> <p>* Afterschool Program \$17,512 and Summer Camp of \$21,450 was \$13,962 over budget</p> <p>* Adult Program Fees; such as older Adult Fitness and Dance classes \$14,868.63,</p>	55,350	25,000	30,350
Interest on Investments			
<p>Investment income is \$58,142 ahead of budget to Dec 31st. The Town's cash balances rate of return is tied to the Bank of Canada Prime Rate so the rate has been lowering and it is expected that the rate will continue to lower throughout the remainder 2024</p>	178,139	119,997	58,142
Interest on outstanding Taxes			
<p>Interest on outstanding tax revenue is under budget by \$10,605. Tax Receivables have been decreasing. Nov 2023 had 12 accounts that had 2 or more years outstanding and as of December 2024 we have 2 accounts with more than 2 years outstanding.</p>	38,595	49,200	(10,605)
Miscellaneous			
<p>Miscellaneous over budget due to:</p> <p>* Insurance co reimbursement of \$18,967 for the cost of repairing damages caused by a taxi van colliding with the fire department</p> <p>* Revenue from cost recovery of Hax Mat calls \$6,632</p> <p>* Insurance co reimbursed the Town \$41,294 for water damages at Town Hall</p> <p>* Insurance co reimbused of \$10,580 for the cost of repairing damages to guardrail</p>	81,441	-	81,441
Provincial Financial Capacity Grant			
<p>Equalization Grant under budget of \$73,954 was due to a timing difference. Received \$74,023 Jan 2, 2025.</p>	198,046	272,000	(73,954)
Other Conditional Grants			
<p>ACOA Grant \$19k received in Nov 2024 for Community Revitalization Program</p> <p>Received \$15k Grant for Wolville Fire Dept for vehicle extraction tools</p>	46,419	9,400	37,019
Federal Grant			
<p>Federal Grants under budget of \$146,934 is mainly due to the Housing Accelerator fund being under budget of \$145k</p>	140,466	287,400	(146,934)

Expenses

Account/Explanation	Actual 31-Dec-24	Budget 31-Dec-24	Variance over/(under) budget
<p>Salary & Wages 5000 & 5020</p> <p>*General Government (\$33,247)</p> <p>*CAO Admin Dept (\$16k) CAO started July 15, 2024 and we had budgeted for CAO from April 1st to July 15th.</p> <p>*Finance Dept (7.6k) y/e vacation carryforward adj (\$3219) and timing difference of A/P clerk overtime</p> <p>*Gen'l Admin Common Services (\$9.2k) Custodian is on return to work plan and currently WCB paying 100% of wages.</p> <p>Protective Services (\$11,358)</p> <p>*Police (\$5.3k) Custodian being paid by WCB</p> <p>*By Law (\$3.6k)</p> <p>*Fire Protection (\$2k) Premanent Employee left and currently have Term position</p> <p>Public Works (\$59,131)</p> <p>*Common Services (39k) Project Manager Position (\$31) hadn't been filled until end of November and had budgeted for beginning of August and Custodian being paid by WCB</p> <p>*Public Works Roads and Streets (\$11,916)</p> <p>*Traffic Services (\$7,976)</p> <p>Sewer Division (\$17,599)</p> <p>Community Services \$1,195</p> <p>*Parks \$14,746</p> <p>*Festival and Events (\$12,865)</p> <p>*Recreation Programs \$5,499</p> <p>*Library (\$6,577) Custodian being paid WCB</p>	2,388,644	2,508,998	(120,354)
<p>Employee Benefits 5010 & 5030</p> <p>*Human Resources \$10,417 - Budgeted \$1,400 for Retired Clerks Pension and actual was \$10,054</p>	624,301	604,613	19,688
<p>Legal 6100</p> <p>Legal budget was set at 65k , with 24k utilized to date.</p>	24,005	65,994	(41,989)
<p>Audit 6200</p> <p>\$44,417 is for audit fees for the previous year. Accural at March 31, 2024 was short and some of these fees need to be reallocated to water department.</p>	44,417	-	44,417
<p>Heat 7000</p> <p>Heat cost were under budget in all three divisions</p> <p>General (\$7,088)</p> <p>Protective Services (2,075)</p> <p>Public Works (\$3,213)</p>	13,104	25,480	(12,376)
<p>Repairs & Maintenance 7030</p> <p>Library Repairs and Maintenance were budgeted for \$35k and as of Dec actual cost have been \$1,872. Typically Library repairs and Maintenance are \$6-\$9 k each year so we had over budgeted.</p>	65,997	115,864	(49,867)
<p>Operational Equip & Supplies 8000</p> <p>General Government \$47,607</p> <p>*HR \$26,317 - as part of the CAO and Director of Finance employee contract \$27.5k was to cover their moving expenses that were not in budget.</p> <p>*IT \$20,047 - Purchase of new Surface Pro and Keyboard, Parks employee was added fulltime after budget year and required new iPad, CAO and Director of Finance new laptop's not in budget.</p> <p>Granicus Canada Holidngs \$5.4k not in budget</p> <p>Protective Services \$62,668</p> <p>*Fire Dept - \$62,651</p> <p>Public Works \$15,648</p> <p>Sewer \$24,358 - UV lighbulbs and sleeves \$16.4k</p> <p>Planning \$26,280 - Housing acc fund \$25,762 allocated to 8000 but budget was not allocated to 8000</p> <p>Community Services - \$5,808 - mostly due to parks \$4,496</p>	709,136	526,768	182,368

Program Expenditures 8060 *1-190-8060-001 -PACE Non wage costs - \$52,513 actual, budget \$0 *1-190-8060-0003 Accessibility \$1,155 actual, \$5000 yearly budget - under by \$3845 *1-190-8060-0010 -EDI Project \$16,560 actual \$45,000 yearly budget - under by \$28,440 *1-610-8060-6102 - HAF Fund - \$483 Actual, budget \$62,500 - Under by \$ \$62,017 same as Q2 *1-720-8060 - Mud Creek - Actual \$21,278, Budget \$17,000 - over by \$4,278 *1-720--8060-7202 - Apple Blossom - \$1,628 actual, \$2,000 budget - under by \$372 *1-720-8060-7203 - Canada Day - \$5,322 actual, \$5,000 budget - over by \$322 *1-720-8060-7204 - Night of Lights - \$34,795 actual, \$25,000 budget - over by \$9,795 *1-720-8060-7205 - Summer Music - \$5,973 actual, \$7,000 budget - under by \$1,027 *1-720-8060-7207 - Welcome to Wolfville - \$16,088 actual, \$14,000 budget - over by \$2,088 *1-720-8060-7209 - EDI Events - \$7,724 actual, \$10,000 budget - under by \$2,276	202,979	291,828	(88,849)
Contracted Services-8110 General Government (\$22,570) Protective Services (\$195,989) - new RCMP contract Public Works (\$195,686) - annual street maintenance budgeted \$380k and actual billed so far \$194k Sewer (\$2,708) Planning (\$88,141) Housing Acc Fund Community Services (\$23,986)	2,134,596	2,663,676	(529,080)
Tax Exemptions-8180 We had budgeted low income exemption 45 @ \$1,041 actual was 49 @ \$1,040. Resulting in a variance of \$4,115 Also, there was a miscalculation in our budget working papers for the tax exemption on the business development area rate. Rate should have been \$0.23 instead of \$0.0025. Resulting in a variance of \$7,001.59. This was mainly L'arche building of \$4,846	148,965	136,880	12,085
Elections - 8190 Budget for Election was \$30,000 actual \$15,447 which was similar to special election we had 2022/23 in the amount of \$15,185	15,447	30,000	(14,553)
Partner Contributions 9450 Mainly due to the IMSA Governance Review Project for Kings Transit and Valley Waste. Budgeted \$52,500 and so far actual cost have been \$32,353. Variance of (\$20,147)	1,734,232	1,760,927	(26,695)
Debenture Interest 9030 We hadn't taken reversal of March 31, 2024 accrual into consideration for the budget.	133,784	191,942	(58,158)