



Town Council Meeting

October 21, 2025

6:30 p.m.

Council Chambers, Town Hall

359 Main Street

Agenda

Call to Order and Land Acknowledgement

1. Approval of Agenda

2. Approval of Minutes

- a. Town Council Meeting, September 23, 2025

3. Declarations of Conflicts of Interest

4. Community Events, Occasions & Acknowledgements

Mayor & councillors may recognize recent or upcoming events, occasions & acknowledgements that are of interest to the Town and residents

5. Public Input

PLEASE NOTE:

- *Reminder to all speakers that the Town conducts its business with the seven sacred teachings in mind, truth, honesty, love, courage, respect, wisdom and humility.*
- *Members of the public participating in public input sessions will conduct themselves in a manner that is respectful to the public, council and staff. Should this not occur, the Chair will advise them to end their questions and/or comments immediately.*
- *You have up to 5 minutes to provide input to be directed to the Chair.*
- *Responses will be provided after the meeting either via email or in person and may be included in a future report.*



- *Any input that relates 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 responded to.*

**6. Motions/Recommendations from Committee of the Whole,
month, day, 2025:**

- a. RFD 041-2025: 2025-2029 Strategic Plan Approval
- b. RFD 039-2025: Deputy Mayor Policy #110-003
- c. RFD 040-2025: Routine Access Policy #120-010
- d. RFD 038-2025: March 31, 2025 Financial Statements

7. Regular Meeting Adjourned

REQUEST FOR DECISION 029-2025

Title: 2025-2029 Strategic Plan
Date: 2025-10-07 updated for Council 2025-10-21
Prepared by: Glenn Horne, CAO
Contributors: Senior Leadership Team
Laura Yaroshevskaya, Administrative Assistant



SUMMARY

In June 2025, the Town Council of Wolfville convened a two-day strategic planning session. This session, attended by all elected officials and senior staff, built upon insights from the 2025/26 operating and capital budgets, feedback from the 2024 municipal election, and the collective experience of Town leadership. Foundational elements for the Town's Strategic Plan were produced, including a SWOT analysis, a reaffirmation of the Town's mission, vision, and values, identification of key issues for the current Council term, and prioritization of themes to guide resource allocation.

On Tuesday, September 9, the Committee of the Whole received a first draft of the Strategic Plan and provided feedback, which has been incorporated. The resulting document, the *Town of Wolfville Strategic Plan 2025–2029*, is now presented as a final draft. It includes both the content developed during the session and contextual information about Town operations and finances. While the mission, vision, and values are transcribed directly from the session, the strategic priorities have been interpreted and refined for clarity.

At COW meeting of October 7, a couple of wording and spelling amendments were noted. These have been incorporated into this version of the Strategic Plan

DRAFT MOTION:

That Council approve the Town of Wolfville Strategic Plan, 2025-2029, as amended.

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1) CAO COMMENTS

This strategic plan provides Wolfville with a unified vision, clear priorities, and a framework for achieving community goals. It fosters public engagement and buy-in, enabling Council to make focused, informed decisions about what to do (and not do), manage expectations, direct resources, build trust, and ultimately shepherd our preferred future.

2) LEGISLATIVE AUTHORITY

The *Municipal Government Act* described municipalities as a responsible order of government accountable to the people, with the purpose of developing and maintaining safe and viable communities. While there is no specific provision in the Municipal Government Act requiring a Strategic Plan, many municipalities adopt Strategic Plans to guide their operational and budgetary decisions.

3) STAFF RECOMMENDATION

Staff recommend that the attached Town of Wolfville Strategic Plan, 2025-2029, be approved as presented if it appropriately captures the priorities and intentions of Council, so that it can serve to guide the Town in the development of the annual operations plan and budget.

4) REFERENCES AND ATTACHMENTS

- Town of Wolfville Strategic Plan, 2025-2029.

5) DISCUSSION

After each election, the new Council sets direction for the organization to guide the annual operations planning and budget processes for the upcoming term. Town Council reviewed its Strategic Plan in the spring of 2025. Facilitated by former Halifax Regional Municipality CAO, Jacques Dube, and attended by all elected officials and the Town's senior staff, a two-day session was held on June 5 & 6. During that session, Town leadership reflected on discussions and decisions associated with the approved 2025/26 operating & capital budgets and plan, the feedback expressed during the 2024 municipal election, and their knowledge and experience as Town officials.

The session focused on the development of the following outputs, which comprise this first draft:

- Reflection on the Town's strengths, weaknesses, opportunities, and threats (SWOT Analysis).

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- Articulation of the ideals and beliefs that guide decisions (values), purpose and approach to service (mission) and aspirations for the Town's future (vision).
- Anticipation of the key issues facing the Town during this Council term.
- Contemplation of the top priorities and associated themes toward which the Town's resources (people, time, money) will be directed.

The content developed is now compiled and organized into the attached plan. The vision, mission and values are verbatim from the June session. The strategic priorities are based on the notes taken during the session; some required interpretation or elaboration to ensure the intended meaning was captured. In addition to providing the content developed through this process, additional information (ie: town operations & financial condition) is also included to position this content within the Town's greater context. Finally, a section on implementation and reporting is also included.

At its last meeting the Committee provided feedback, which has been incorporated. Copy editing has also been done

The Town of Wolfville Strategic Plan, 2025-2029, is presented here as a first draft. Additional editing and revisions are required to refine the content and improve the readability (plain language) and visual appeal of the document before Council will consider its approval. While staff welcome all feedback from Council on this document, please consider the following questions:

- Upon reflection, do the vision, mission and values still resonate with Council?
- Are the priorities, focus areas and specific initiatives reflective of Council's discussions? Have efforts to clarify incorrectly changed the intended meaning?
- Do the priorities still resonate with Council?
- Is the proposed implementation and reporting framework appropriate?

6) FINANCIAL IMPLICATIONS

The approval of a strategic plan outlines the framework within which the Town will guide its activities and make decisions. Therefore, there are no financial implications associated with this plan. There are financial considerations for many of the individual priorities, which will be identified when they are considered.

7) REFERENCES TO COUNCIL STRATEGIC PLAN AND TOWN REPORTS

Once approved, this section of all Requests for Decision (RFDs) and Information Reports (IRs) will now be updated to reflect the new Strategic Plan.

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8) COMMUNICATION REQUIREMENTS

Once approved, the Strategic Plan will be posted to Wolfville.ca, circulated to all Town staff and council. Specific opportunities to share the Strategic Plan will be assessed.

9) ALTERNATIVES

Council may approve the draft motion or not. If Council does not approve the motion, specific feedback and recommendations are appreciated.

Town of Wolfville Strategic Plan

2025-2029



A cultivated experience for the mind, body, and soil

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A Message from Town Council

In June 2025, with the assistance of Jacques Dubé and Town staff, Council workshopped a renewed Strategic Plan to establish priorities and to guide our actions through 2029. This plan was informed by what we heard during the 2024 municipal election campaign, through ongoing community feedback and by discussions around the Council table.

With the adoption of this Strategic Plan, we share Council's approach to governance, and our shared intention to thoroughly and effectively serve Wolfville. Through this plan we also reaffirm our commitment as a Council to serve all members of our community over the 2024 – 2028 term.

Now that Council has set the strategic direction, we will work with the support of dedicated Town staff to make informed decisions on budgets, plans, bylaws, and policies that shape Wolfville today and into the future. Our decisions are strengthened by staff research & recommendations and by community ideas & insights. We remain committed to ongoing communication and collaboration with you, through community interactions, public discussions and listening sessions.

It is our pleasure to work with you to build a strong, inclusive, and sustainable Wolfville.

Sincerely,

Mayor Jodi MacKay
Councillor Mike Butler
Councillor Ian Palmeter
Councillor Howard Williams

Deputy Mayor Jennifer Ingham
Councillor Wendy Elliott
Councillor Kelly van Niekerk



Introduction

Wolfville is situated in Mi'kma'ki, the ancestral and unceded territory of the Mi'kmaq. A vibrant university town nestled in Nova Scotia's Annapolis Valley, rich history meets youthful energy and cultural vitality everywhere you turn. The town has long embraced a unique identity shaped by its academic roots, scenic charm, and strong community spirit.

The home of Acadia University, Wolfville's walkable downtown, thriving arts scene, and outdoor amenities make it a destination for both locals and visitors. Cultural events reflect the town's creative pulse. Residents congregate to enjoy local sports, parks and trails, and honour their agricultural heritage through farmers' markets and farm-to-table dining.

As Wolfville looks ahead, it faces challenges common to many towns such as aging infrastructure, climate change, and rising costs. With nearly 90% of revenue tied to property taxes, the Town must balance fiscal responsibility with evolving community needs. Yet, opportunities abound—from its location in wine country to the many contributions of Acadia University. This Strategic Plan outlines how Wolfville will navigate complexity while preserving the distinctive character that makes it one of Nova Scotia's most vibrant communities.

The Town of Wolfville's Strategic Plan outlines four key priorities that reflect what matters most to our community: Fiscal Responsibility, Prosperous Economy, Vibrant Community, and Sustainable Environment. Developed through collaboration, this plan draws on community feedback, expert input, and strategic planning sessions. This Strategic Plan ensures that the Town's actions will align with the values and aspirations of the community.



Vision, Mission & Values

Wolfville is committed to the seven sacred teachings: truth, honesty, love, courage, respect, wisdom & humility. Those teachings shape our vision, mission, values and acts.

A **vision statement** describes a desired future state; it reflects what Wolfville aspires to become:

***An inclusive and vibrant community
where natural beauty, heritage, innovation, and well-being bloom.***

A **mission statement** is a declaration of the Town's purpose and approach to serve the community:

***Lead with care, creativity, and purpose –
honour our past, enrich our present, and shape a resilient future.***

Values are deeply held beliefs and ideals that guide the Town's actions, decisions, and interactions:

Accessibility

Collaboration

Diversity

Equity

Inclusivity

Informed Decision-Making

Innovation

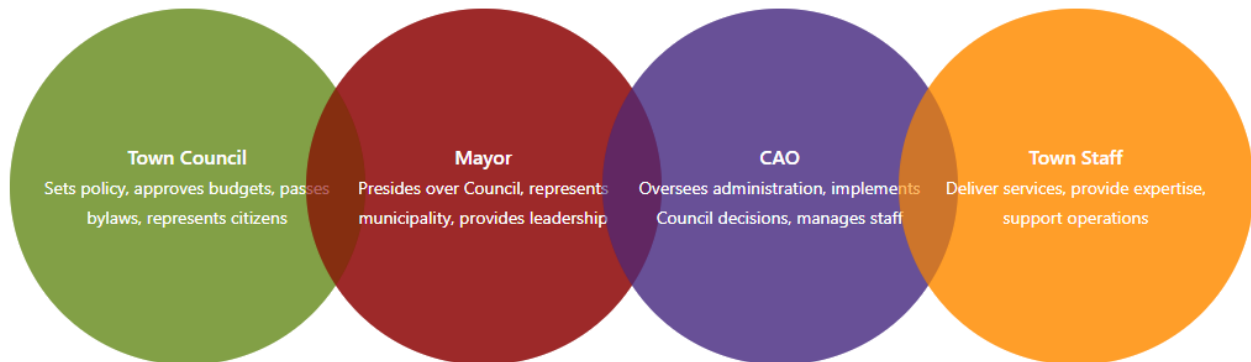
Safety

Stewardship

Trust



Town Operations



In Nova Scotia, the Chief Administrative Officer (CAO) serves as the administrative head of municipal government. The CAO is Council's only employee and is responsible for the Town's operations. The CAO's core function is relatively simple: **to provide professional, effective, administrative leadership that supports the Council as they serve the community.**

Wolfville is fortunate to have a talented, dedicated and hard-working team of public servants that delivers a wide variety of programs and services. The Town also works with regional partners to provide high-quality services at a lower cost than it could otherwise, like Acadia University, the Wolfville Business Development Corporation, Valley Waste Management, Kings Transit, Kings Regional Emergency Management, and many more.

The Town has extensive reach and service responsibilities, which includes but is not limited to:

- Provision of safe, high-quality drinking water, which includes 71km of pipe, 220 + hydrants, 1610 + meters, two wells and associated pumps, treatment plant and reservoir.
- Collection & treatment of sanitary sewer, which includes 62km of pipe, 6 pumping stations, and a three-lagoon treatment plant.
- Maintenance and repair of a transportation network, which includes 34km of asphalt roadway, 25.5km of asphalt and concrete sidewalk, 19km of recreational trails, 135 streetlights & 11 parking lots.
- Upkeep of over 110 acres of park and greenspace, 1441 urban forest trees, 93 + benches, 30+ picnic tables and many more assets.
- After school, summer camp, community and recreational programming.
- Support for many community events, celebrations and organizations.
- Administration of bylaws and provision of community safety in partnership among Community Compliance, Wolfville Fire Department, Royal Canadian Mounted Police and Kings Regional Emergency Management.
- Management of approximately 200 development agreements, processing of 100 + development & building permits, responsibility for fire inspection of 280 + properties & management of 35 heritage property files.
- Coordination of financial, technology, human resources, communication & privacy services.

Financial Condition

The Town of Wolfville has benefited from many years of sound financial management and decision making, putting it in a relatively stable, low risk position. Each year the Nova Scotia Department of Municipal Affairs releases [a report on the financial condition and sustainability](#) of each municipality. For the past five years Wolfville has shown strong financial health viewed through a relatively low risk rating on 11 of 12 financial indicators in the most recent report based on the 2022/23 financial statements.

One indicator, residential tax effort (which is a measure of the percentage of household income spent on municipal taxes), continues to be higher than the average of other Towns in Nova Scotia, making it a moderate risk.

For a complete picture of the Town's financial health, you can find the [approved financial statements dating back to 2019 here](#).

Trends to continuously monitor:

- Assessment growth is not keeping up to the growth in municipal expenses.
- Relatively high residential tax effort making Town services unaffordable for some property owners.
- 82% of all revenue comes from property tax; 8% comes from levies on property (sewer rates, etc.), meaning 90% of all revenue is generated from property.
- Wolfville has increasing capital investment needs as infrastructure continues aging. And with the cost investment increasing primarily due to ever-increasing prices and supply chain issues, external funding opportunities for these important projects need to be considered at every step.

Implementation & Reporting

With approval of the *Town of Wolfville's Strategic Plan 2025-2029*, Council directs the following implementation & reporting:

- Add the *Strategic Priorities At-A-Glance* page to each Committee of the Whole meeting agenda, not for review, but as an ongoing reference to the Town's priorities.
- Schedule an annual review of the *Strategic Plan*, aligned with the beginning of the annual operational plan, operating and capital budget process.
- Schedule two additional *Strategic Plan* updates, aligned with Operational Plan updates, in the spring and fall of each year.
- Report on progress in the CAO report as appropriate.

Strategic Priorities



This plan serves as a roadmap to guide operational planning, shape budgets, inform departmental work plans, and support regular reporting to the community.

Each of the four strategic priority sections follows the same structure:

1. A vision statement outlines the Town's long-term goals in that area.
2. Key themes within each priority identify the focus areas.
3. Action items under each key theme describe the specific initiatives the Town will undertake to support progress, measure outcomes, and ensure accountability.

Strategic Priorities At-A-Glance

Fiscal Responsibility: *Ensure organizational sustainability and deliver public services using sound financial decision-making, through:*

- 1) Asset Management: Collect accurate and timely data to make informed decisions that inspire trust and confidence.
- 2) Community Focus: Make Investments in public services reflective of community need.
- 3) Financial Planning and Management: Collect, administer, and manage funds in a transparent manner.

Prosperous Economy: *Foster a diverse and resilient local economy that supports entrepreneurship, innovation, sustainable development, and contributes to a vibrant community, through:*

- 1) Holistic Planning: Municipal Planning Strategy and development processes that enables investment, foster multiple and complementary uses of property, and supports a growing population.
- 2) Partnerships: Foster partnerships that promote Wolfville and create value.
- 3) Placemaking for a Vibrant Community: Enhancing public spaces to support community connections.
- 4) Event Attraction: Positioning Wolfville as an inclusive, supportive partner for events

Inclusive Community: *Build a safe and inclusive community and be a leader in meaningful engagement, through:*

- 1) Inclusivity: Nurture a sense of belonging for all.
- 2) Engagement: Listen and provide opportunities for the community to participate.
- 3) Safety: Keep our community safe and supported with our partners.

Sustainable Environment: *Lead climate action through integrated mobility and environmental protection, through:*

- 1) Climate Action: Reduce emissions and prepare for the impacts of climate change.
- 2) Environmental Protection: Protect and sustain our natural assets and biodiversity.
- 3) Mitigating emissions: Lead and influence through programs and education.
- 4) Integrated Mobility: Determine alternative options for moving around the Town for all ages and abilities.

Fiscal Responsibility

Goal: Ensure organizational sustainability and deliver public services using sound financial decision-making

Focus Areas

1. **Asset Management:** Collect accurate and timely data to make informed decisions that inspire trust and confidence.
 - Review existing processes for capital planning and make recommendations for improvements, aligning with community needs.
 - Develop a talent management strategy to support the recruitment and retention of the Town's public servants.

2. **Community Focus:** Make Investments in public services reflective of community need.
 - Develop a system of receiving, assessing, and reporting on community feedback
 - Create communication service levels.
 - Refine processes for project management & reporting.
 - Continue to emphasize community participation in committees, particularly the Audit Committee.

3. **Financial Planning and Management:** Collect, administer, and manage funds in a transparent manner.
 - Make financial decisions that enable the Town's financial indicators remain or trend toward "low risk".
 - Create opportunities for the public to become more informed on municipal budgeting through education and communication.
 - Review the Town's procurement policy and procedures to facilitate valued for dollars spent.
 - Develop multi-year revenue and expense projections to assist with budget development and financial planning.
 - Explore options for non-property tax revenue generation.

Prosperous Economy

Goal: *Foster a diverse and resilient local economy that supports entrepreneurship, innovation, sustainable development, and contributes to a vibrant community.*

Focus Areas

-
1. **Holistic Planning:** Municipal Planning Strategy and development processes that enables investment, foster multiple and complementary uses of property, and supports a growing population.
 - Housing Accelerator Fund (HAF) action plan implementation, including: expanding the C-1 zone, creating more streamlined processes and clear requirements, reducing or removing parking requirements, enabling at least 2-units throughout Town, enabling more non-market housing, and ensure Town land is investment ready
 - Stimulate a vibrant atmosphere downtown and throughout the C-1 zone.
 - Invest in infrastructure to support housing
-
2. **Partnerships:** Foster partnerships that promote Wolfville and create value
 - Assess the Visitor Information Centre pilot with the Wolfville Business Development Corporation (WBDC)
 - Enable land development at Acadia University aligned with the HAF and support Events Acadia.
 - Explore potential partnerships on microtransit with Kings Transit
 - Provide support for the Wolfville Farmers' Market as a key community space for events, building on its established brand as a safe and inclusive space.
 - Explore mutually beneficial partnerships with other municipalities in Kings County and across the province.
-
3. **Placemaking for a Vibrant Community:** Enhancing public spaces to support community connections
 - Through placemaking initiatives, add amenities to alleys in the core such as murals, sunshades and vegetation.
 - Ensure Public Art is included in downtown development.
 - Replace / upgrade Main Street bus stop and work with KTA on locating other shelters in the Town with a consistent look and feel
 - Make key improvements at Waterfront Park, such as deck at Devour Studios, improving the sense of shared/public space, water access point(s) and docking, and planning for future flood control by matching elevations with the Provincial Dyke topping efforts.
-
4. **Event Attraction:** Positioning Wolfville as an inclusive, supportive partner for events
 - Invest in inclusive events
 - Communicate with event organizers to position Town as a partner
 - Provide logistical support to Events Acadia
-

Inclusive Community

Goal: Build a safe and inclusive community and be a leader in meaningful engagement.

FOCUS AREAS

1. **Inclusivity:** Nurture a sense of belonging for all.

- Assess existing and consider the creation of new programs and funding opportunities to support and increase initiatives that bring communities together, such as:
 - Soups and Sides
 - Welcome Week event (Acadia, RCMP)
 - Pride events
- Review events through the revised Parks and Recreation framework, once finalized.

2. **Engagement:** Listen and provide opportunities for the community to participate.

- Develop and implement a communications plan that includes proactive communication, digital accessibility and personal touch.
- Responsive services and resident care.
- Civic engagement and trust building through accessible public meetings.
- Consideration of rebranding the Visitor Information Centre (Information Hub).

3. **Safety:** Keep our community safe and supported with our partners

- Continuous relationship building with the Royal Canadian Mounted Police, with specific attention toward community and vehicle safety.
 - Review and implement the Memorandum of Understanding with Acadia University.
 - Support funding for fire equipment, facilities, training, and volunteer retention.
 - Reinforce community safety priorities, including dog control, traffic and pedestrian safety, including crosswalk reviews.
 - Carry out the priorities in the Town's Accessibility Plan.
 - Carry out the priorities in the Town's Equity and Anti-Racism Plan.
 - Ensure Town spaces are safe for all who use them (staff, council & residents).
 - Improve the resiliency of water system through source water protection plan and strategic investments.
 - Upgrades to the IT systems and infrastructure of internal servers.
 - Upgrades to water and wastewater information systems.
-

Sustainable Environment

Goal: Lead climate action through integrated mobility and environmental protection.

Focus Areas

1. **Climate Action:** Reduce emissions and prepare for the impacts of climate change.

- Protect critical infrastructure from future climate impacts (flood mitigation)
 - Waterfront improvements
 - Stormwater assessment, plan and improvements
 - Explore the implications of making Wolfville a “fire smart” community
 - Consider climate impacts with all capital purchase
 - Influence individual climate action through information sharing and initiatives
-

2. **Environmental Protection:** Protect and sustain our natural assets and biodiversity.

- Consider an Urban Forest Plan/Policy
 - Create an approach with our partners and community volunteers to green space that protects biodiversity while encouraging people to connect with nature
 - Include natural assets in Asset Management
-

3. **Mitigating emissions:** Lead and influence through programs and education.

- Review and implement Climate Action Plan
 - Facilitate solid waste reduction by assessing the availability of waste receptacles, reducing waste at Town events, and assessing options to divert bulky waste
 - Maintain secure, clean and abundant public water source:
 - Ensure appropriate land-use within Source Water Protection Area
 - Secure new source water
 - Review Source Water Risk Assessment and define appropriate next steps
 - Consider the adoption of a water conservation plan and/or by-law
-

4. **Integrated Mobility:** Determine alternative options for moving around the Town for all ages and abilities

- Investigate the need and feasibility of microtransit
 - Continue to improve and create an Active Transportation (AT) network through:
 - Appropriate education and signage on AT network
 - Improve Harvest Moon trail, including hard surface in the downtown core and winter maintenance
 - Improve bike lanes on Main Street
 - Calm traffic and make streets safer for more users
 - Work with providers to expand options
 - Assist with Acadia interconnectivity
 - Consider options to incorporate AT into new development
 - Improve side-walk conditions and determine how new sidewalks will be considered
-

Appendix A – SWOT Analysis

Opportunities

- Grow business sector
- East end development
- Increase housing options
- Nursing home
- Grow tourism
- Becoming a recognized leader within Province and Valley
- Asset management and Capital Plan
- Dyke system, parks
- Operations with Acadia
- Accessibility Plan implementation
- Equity and Anti-Racism Plan
- Public transportation
- Recreational programming
- Community engagement
- Event hosting
- Communications
- Short-term accommodation
- Information management
- Access to waterfront
- Celebrating successes

Threats

- Climate change
- Mental health crisis
- Municipal boundary
- Cybersecurity attacks
- Unaffordability of living
- Increases in Taxes
- Public anxiety
- NIMBYism
- Physical and psychological safety of our council and staff
- Aging infrastructure
- Government funding cuts
- Low staff retention rates
- Pandemic level issues
- Growth adversity
- Overdependence on & unsupported immigration
- Deferred maintenance

Strengths

- Strong staff-council relations
- Communications
- Stable tax base
- Acadia
- Wineries
- Inclusion

- Safety
- Open to innovation
- Partnerships-welcoming
- Value and celebration of heritage and culture
- Strategic location (proximity to Halifax and other partner communities)
- Highly engaged community
- Track-record of collaboration
- Developed agriculture
- Educated and engaged population
- Diverse business community
- Green spaces
- Age and demographic diversity

Weaknesses

- Geographically locked land
- Lack of housing options
- Location flooding
- Reliance on partners
- Lack of labour force
- Little industrial base
- Aging infrastructure
- Limited tax base
- Demographics
- Affordability
- Reliance on property taxes
- Construction autonomy
- Lack of childcare
- Lack of health care facilities and resources
- Lack of recreational centers
- High reliance on partners
- Insufficient transit service
- Absence of Uber
- Complexity of issues

REQUEST FOR DECISION 039-2025

Title: Policy#110-003 Deputy Mayor Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



SUMMARY

POLICY #110-002 DEPUTY MAYOR POLICY AMENDMENTS

The Deputy Mayor policy was last evaluated in September 2024, and increased responsibilities were included under Section 5.10 of the policy:

- Chair the COW meetings.
- Chair the CAO Evaluation Meetings.
- Attend the regular meeting of the Mayor, CAO and Town Clerk.

While the added responsibility and increase in time commitment is appropriate, the current one-year term does not allow for the person in the role to become fully comfortable in it, nor does it allow a full evaluation of these increased responsibilities to be done. All other council appointments to committees is for two years (with the exception of the Police Advisory Board) which allows Councillors to become more comfortable and confident in their position.

It is for these reasons; a recommendation is being made to increase the term of Deputy Mayor to a two-year role as outlined in the discussion section of RFD 039-2025.

DRAFT MOTION:

That Council approve the amendments to Deputy Mayor Policy #110-003 as reflected in RFD 039-2025.

REQUEST FOR DECISION 039-2025

Title: Policy#110-003 Deputy Mayor Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



1) CAO COMMENTS

The CAO supports the recommendation of staff.

2) LEGISLATIVE AUTHORITY

- Municipal Government Act

3) STAFF RECOMMENDATION

Staff recommend amending the Deputy Mayor Policy to increase the term from 12 months to 24 months.

4) REFERENCES AND ATTACHMENTS

1. RFD 062-2021 Deputy Mayor Policy Amendments
2. RFD 045-2024 Various Policies of Council – Administrative Amendments

5) DISCUSSION

In November 2021 at the Committee of the Whole Meeting, a discussion was held on suggested improvements to the Deputy Mayor Policy. Those suggestions were incorporated and included the term of the Deputy Mayor being changed to a twelve-month period from the previous 24-month term.

In 2024, as part of the work of the Council Policy Review Task Force, the Deputy Mayor policy was reviewed and amended to include the following specific duties which were identified as appropriate for the Deputy Mayor position to take on. These are listed under Section 5.10 of the current policy:

- Chair the COW meetings.
- Chair the CAO Evaluation Meetings.
- Attend the regular meeting of the Mayor, CAO and Town Clerk.

This change took place in September 2024. With the newly elected Deputy Mayor coming to the role after the election in October 2024, it has become apparent that these newly added responsibilities, while appropriate, have increased the time commitment and learning curve in required for the person in this role.

REQUEST FOR DECISION 039-2025

Title: Policy#110-003 Deputy Mayor Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



The increased time commitment includes prepping for chairing the COW meeting and attending the weekly meetings with the Mayor, CAO & Clerk which oftentimes run to 3 hours in duration.

The CAO performance review is done every second year, and the Deputy Mayor will have a significant role in leading this. It would make sense therefore that they work with the CAO closely over those two years to ensure a fair evaluation is done.

The Deputy Mayor also has signing authority with the financial institutions. They would just be settling into that role when it would have to be changed to someone else, not to mention the inefficiency of having to change the authority with the financial institutions on an annual basis.

While the increase in responsibility for the role of the Deputy Mayor was well thought out and provides greater consistency to Council, staff and the community, the term of one year does not allow for anyone to settle into the role or to meet their full potential. It is for these reasons as well as better alignment with the two-year appointments Councillors serve on other committees (except for the Police Board which is legislated by the Police Act and not the MGA), that the recommendation is being made to increase the Deputy Mayor term to 24 months and for this change to be reflected in the Deputy Mayor policy.

6) FINANCIAL IMPLICATIONS

n/a

7) REFERENCES TO COUNCIL STRATEGIC PLAN AND TOWN REPORTS

- n/a

8) COMMUNICATION REQUIREMENTS

Revised policy will be posted on the website.

9) ALTERNATIVES

Council may not approve the proposed changes and/or offer alternatives.



POLICY

Deputy Mayor Policy

Policy Number: 110-003	Supersedes Policy Number: Not Applicable
Effective Date: 2000-11-14 2021-12-21 2024-09-24	Approval By Council (Motion No.): 02-11-00 34-12-21 16-09-24

1.0 Purpose

To establish a policy on the appointment of Deputy Mayor, as required under the Municipal Government Act.

2.0 Scope

This Policy is applicable to the Town Council of Wolfville in the selection and appointment of a Deputy Mayor.

3.0 References

- 3.1 [Nova Scotia Municipal Government Act](#)

4.0 Definitions

- 4.1 **Deputy Mayor** :The Municipal Government Act states that Council shall select one of its members to be Deputy Mayor. The member, who shall be called Deputy Mayor, shall during any vacancy in the office of Mayor, or during any absence or illness of the Mayor, have and exercise all the powers and authority and discharge all the duties of the Mayor.

5.0 Policy

The Town of Wolfville establishes the following policy concerning the selection of Deputy Mayor.



POLICY

- 5.1 At the first Council meeting following:
- i. a general municipal election and immediately after the swearing in of new Councillors,
 - ii. the expiry of the term of a previous Deputy Mayor,
 - iii. council receiving notice of the resignation of a Deputy Mayor,
 - iv. the office of the Deputy Mayor otherwise becoming vacant,
- Council shall select from among its members a Deputy Mayor in accordance with the process and rules set out in this Policy.
- 5.2 The selection process for the office of Deputy Mayor shall be as follows:
- 5.2.1 The Mayor or, in the absence of the Mayor, the Chief Administrative Officer (CAO) or designate shall preside as Chair during the selection process.
- 5.2.2 After announcing that the business of Council at the meeting is to elect a Deputy Mayor, the Chair shall call for nominations. All nominations and seconding's shall be made openly and publicly, by raising of the hand to attract the attention of the Chair and announcing the nomination or seconding of a candidate when called upon.
- 5.2.3 A candidate may be nominated by any other member of council, including a member of council who is a nominator or seconder of a previously nominated candidate, or who is a previously nominated candidate.
- 5.2.4 The Chair shall ask if there is a seconder for the nomination. Any member of council except the nominator and the candidate may second the nomination. Failure to obtain a seconder shall result in the nominee's name not being included in the list of candidates to be voted upon.
- 5.2.5 Each nominee shall be asked if they consent to being nominated.
- 5.2.6 If the nominee declines to give unconditional consent, the nominee's name shall not be included in the list of candidates to be voted upon.
- 5.2.7 The Chair shall repeatedly call for additional nominations until, after calling three successive times without a successful nomination, the Chair shall announce that nominations are closed.
- 5.2.8 If only one Councillor expresses interest, they will be acclaimed to the position at this meeting via resolution of Council.



POLICY

- 5.2.9 If more than one Councillor expresses interest the decision will be deferred to the next regular Council meeting in accordance with Section 5.3.
- 5.3 If more than one Councillor expresses interest in the Deputy Mayor position, at the next regular Council meeting:
 - 5.3.1 All interested Councillors will be provided with up to five minutes to share why they are interested in the position and what they feel they will bring to the role.
 - 5.3.2 A vote will be taken by secret ballot, which shall be scrutinized by the Town Clerk and one other staff member, and
 - 5.3.3 After the vote is tallied Council shall by resolution select the successful candidate to serve as Deputy Mayor.
- 5.4 If, after any vote, a majority has not voted for any one candidate the following process shall be followed:
 - 5.4.1 New ballots shall be prepared but the name of the candidate with the fewest number of votes on the previous vote shall be excluded from the new ballots. Voting shall continue in the same fashion until a Deputy Mayor is declared elected by the CAO or designate.
 - 5.4.2 In the event of a tie or deadlock, the Chair shall fairly use the following methods firstly, to have the voting progress towards reducing the number of candidates to two, and secondly to elect a Deputy Mayor by a majority:
 - 5.4.3 If, with no candidate elected by majority, there is more than one candidate in a tie with the fewest votes, all such candidates in the tie shall be excluded from the new ballot unless their exclusion would result in one candidate remaining upon the ballot.
 - 5.4.4 The Chair shall ask if any candidate is prepared to withdraw his or her name from the next ballot.
 - 5.4.5 If the second vote results in yet another tie, one revote will be conducted.
 - 5.4.6 After every reasonable effort by the Chair to find a candidate with majority support, the deadlock shall be broken by having the CAO or designate place the names of the candidates on equal size pieces of paper in a box and having one name being drawn by a person chosen by the CAO or designate.



POLICY

- 5.5 The Deputy Mayor shall serve until the end of the first regular monthly Council meeting that occurs after a two-year (~~12-24~~ month) term has expired.
- 5.6 At the regular Council meeting prior to the current Deputy Mayor term expiring, Council will follow the nomination process as outlined in sections 5.2, 5.3 and 5.4.
- 5.6.1 The successful candidate, if acclaimed, will not commence their position until the current Deputy Mayor has completed their term as per Section 5.1.
- 5.7 Councillors are eligible to reoffer and serve consecutive terms as Deputy Mayor.
- 5.8 If the Deputy Mayor resigns as member of Council, or leaves Council for any other reason, Council will select a replacement Deputy Mayor for the balance of the term in accordance with the processes outlined in 5.2, 5.3 & 5.4.
- 5.9 The Deputy Mayor has all the power and authority, and shall perform all the duties of Mayor when the Deputy Mayor is notified that:
- 5.9.1 the Mayor is absent or unable to fulfil the duties of Mayor,
- 5.9.2 the office of Mayor is vacant
- 5.10 Deputy Mayor's official duties are to:
- 5.10.1 Chair the Committee of the Whole meetings. In the absence of the Deputy Mayor, the Mayor will Chair the meeting.
- 5.10.2 Coordinate the CAO Performance Evaluation process. the CAO Evaluation Meetings.
- 5.10.3 As Per Policy Proceedings Attend the regular meeting of the Mayor, CAO and Town Clerk.

Town Clerk

Date

REQUEST FOR DECISION 040-2025

Title: Policy#120-010 Routine Access Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



SUMMARY

POLICY #120-010 ROUTINE ACCESS POLICY AMENDMENTS

While not a legislated requirement, public correspondence was previously published in background agendas of Town Council meetings and therefore easily accessible on the Town's website. The staff time and resources required to complete this process, as well as a request from the public to access previous correspondence sparked a discussion around a Correspondence Policy in 2022. Amid concerns raised around policy on whether to publish correspondence received that may contain derogatory or inflammatory remarks, after lengthy discussion, Council decided to stop publishing the correspondence.

In 2024, after a request from the public identified a gap in policy around requests for public correspondence, the Routine Access policy was updated.

Since then, further changes are required as it has become clear the staff time and resource required to turn around requests for public correspondence, which includes redaction, compiling and formatting take more than the 2 business days to respond as required by the policy. It is therefore recommended the response time increase to 30 days.

Furthermore amendments to legislation under the MGA Part XX, Section 466A have come into being which address the repetitive, frivolous, vexatious requests that may be received and those requests that are intended to tie up staff operations. A process has now been identified whereby the Responsible Officer may disregard certain requests as they deem fall under these descriptors and if required with support from the Review Officer. These amendments have been added to the Routine Access policy as attached to this RFD.

It is for these reasons; a recommendation is being made to approve the amendments being made to the Routine Access Policy #120-010 as described in the discussion section of RFD 040-2025.

DRAFT MOTION:

That Council approve the amendments to Routine Access Policy #120-010 as reflected in RFD 040-2025.

REQUEST FOR DECISION 040-2025

Title: Policy#120-010 Routine Access Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



1) CAO COMMENTS

The CAO supports the recommendation of staff.

2) LEGISLATIVE AUTHORITY

- Municipal Government Act

3) STAFF RECOMMENDATION

Staff recommend amending the Routine Access Policy to increase the response time for requests to items covered under the Routine Access policy from 2 business days to 30 days and to reflect the update in legislation as noted in MGA Part XX, Section 466A.

4) REFERENCES AND ATTACHMENTS

1. MGA, Part XX, Section 466A
2. RFD 010-2024 Routine Access Policy Amendments

5) DISCUSSION

While not a policy of Council, the Council Policy Review Task Force Committee reviewed this policy in February 2024 due to identifying a need for clarity around correspondence that is received by all Town Council from members of the public.

The discussion was sparked when a member of the community requested a piece of correspondence from a couple of years previous. Public correspondence was previously published in background agendas of Town Council meetings and therefore easily accessible on the Town's website. This is not a legislated requirement and in 2022 the decision was made to stop including public correspondence amid concerns that had been raised around policy on whether to publish correspondence received that may contain derogatory or inflammatory remarks. After lengthy discussion, Council decided to stop publishing the correspondence, resulting in there no longer being a need for a correspondence policy.

Policy around requests from the public to access this correspondence was then covered in the updated Routine Access Policy #120-010.

Since this change has been made it became clear that the current two day turnaround was not sufficient to accommodate requests to obtain public correspondence from members of the

REQUEST FOR DECISION 040-2025

Title: Policy#120-010 Routine Access Policy Amendments
Date: 2025-10-07
Prepared by: Laura Morrison, Town Clerk & Manager of Administration
Contributors:



public due to the considerable amount of staff time required for redaction, compiling and formatting this information. For this reason, it is recommended that the current turnaround time of two days to respond to a routine access request be increased to 30 days which better aligns with the Part XX of the MGA, Freedom of Information Requests.

Further changes to the legislation under section 466A allows for municipalities to disregard requests from the public as noted below.

The responsible officer may also apply to the review officer for approval to disregard one or more requests for access if the responsible officer is of the opinion that:

- a. the requests are trivial, frivolous or vexatious;
- b. the requests are for information already provided to the applicant;
- c. the requests amount to an abuse of the right to make a request because they are
 - i. unduly repetitive or systematic,
 - ii. excessively broad or incomprehensible, or
 - iii. otherwise not made in good faith; or
- d. responding to the requests would unreasonably interfere with the operations of the municipality and the requests are repetitious or systematic in nature.

Attached is a draft of Routine Access policy updated to include these legislative changes.

6) FINANCIAL IMPLICATIONS

- n/a

7) REFERENCES TO COUNCIL STRATEGIC PLAN AND TOWN REPORTS

- n/a

8) COMMUNICATION REQUIREMENTS

Revised policy will be posted on the website.

9) ALTERNATIVES

Council may not approve the proposed changes and/or offer alternatives.



POLICY

Routine Access Policy	
Policy Number: 120-010	Supersedes Policy Number: Not applicable
Effective Date: 2015-02-17 2024-02-27	Approval By Council Motion Number: 18-01-15 42-02-24

1.0 Purpose

The purpose of this policy is to clarify which records of the Municipality are available routinely upon request, without having to go through the Freedom of Information and Protection of Privacy (FOIPOP) process under Part XX of the *Municipal Government Act*.

2.0 Scope

- 2.1 This Policy will improve public access to records of the Town which are not released through active publication, without having to submit a request under Part XX of the Municipal Government Act.
- 2.2 This Policy will provide greater certainty to staff and the public as to which records can be routinely accessed by the public, and which records can be accessed only by application to the Responsible Officer under Part XX of the Municipal Government Act.

3.0 References

- 3.1 Nova Scotia Municipal Government Act Part XX
- 3.2 Freedom of Information and Protection of Privacy Act 1993

4.0 Definitions

- 4.1 **Council** means the Town Council of the Town of Wolfville
- 4.2 **Town** means the Town of Wolfville.
- 4.3 **Town Clerk** means the Town Clerk for the Town of Wolfville.

5.0 Policy



POLICY

- 5.1 Applications for routine release of information may be made in person, or in writing, to the staff person having custody of the record.
- 5.2 Applicants are required to specify the subject matter of the records requested with sufficient particulars to enable an individual familiar with the subject matter to identify the records.
- 5.3 As per Section 466A of the MGA, the Responsible Officer may disregard certain requests if:
- a. The applicant does not provide sufficient detail to be able to identify the record(s).
 - b. The requests are trivial, frivolous or vexatious i.e. made to waste time, harass, or annoy with no serious purpose.
 - c. The requests are for information already provided to the applicant.
 - d. The requests amount to an abuse of the right to make a request because they are
 - i. unduly repetitive or systematic i.e. making the same request repeatedly or submitting multiple overlapping requests.
 - ii. excessively broad or incomprehensible i.e. vague, confusing or huge in scope that it can't reasonably be answered, or
 - iii. responding to the requests would unreasonably interfere with the operations of the public body and the requests are repetitious or systematic in nature.
- 5.4 Any applications for records exceeding one copy of a single record must be made in writing to the Town Clerk and such applicants may be expected to pay for the staff time and costs required to process the application.
- 5.5 A charge may also apply for the reproduction of any map.
- 5.6 Staff having custody of the requested record will release one copy, at no charge (unless otherwise noted), of any of the following records within thirty days of a request.
- a. All Policies and Bylaws approved by Council.
 - b. Any document received by Council or any Committee of Council at a meeting which is not a "closed session" under Sections 22 or 203 of the Municipal Government Act. For greater certainty, this includes all financial statements and reports, as well as all Council approved and/or received studies and reports.
 - c. All approved minutes of any meeting of Council or any Committee of Council which are not associated with a "closed session" under Sections 22 or 203 of the Municipal Government Act. For greater clarity, draft minutes that have not yet been approved by Council or any Committee of Council are not considered to be routine access.



POLICY

- d. All agendas of any meeting of Council or any Committee of Council which is not a “closed session” under Sections 22 or 203 of the Municipal Government Act.
- e. Any permit or approval issued by any employee of the Town except that the mailing address of the permit holder shall be excised. This specifically does not include the application for such permit or approval, nor any document which is not directly referenced by the permit or approval. Copies of any document directly referenced by the permit or approval will not be routinely copied, however can be reviewed at the Town upon request.
- f. Any finished map created and published by the Town. This specifically does not include
 - i. raw data such as shape files or data tables required to produce the map; and
 - ii. printed copies of map images or other information pages produced by Property Online.

Raw data may be shared upon approval through the execution of a data sharing agreement. There may be a charge incurred by the applicant associated with the reproduction of any maps.

- g. Any newsletter, advertisement or other document publicly distributed by the Town.
- h. Any document published by the Town on its website.
- i. Civic address, Property Identification Number, Assessment Account Number, and assessed value of any property within the Town. This specifically does not include the capped assessment figure or the owner mailing address.
- j. The amount of taxes or other debts owed to the Town.
- k. The job description and salary band of any employee or Council member of the Town.
- l. The expense claims of any employee or Council member of the Town, including all associated receipts and documentation, in accordance with Town Policy 120-008.
- m. Correspondence addressed to all Town Council whether received via email or mail or hand delivered to the Town.
- n. Organizational charts and contact information for departments.

- 5.7 Staff having custody of a requested record which is not clearly listed or defined in Section 5.4 of this Policy shall not release the requested record and shall refer the matter to the Responsible Officer under Part XX of the *Municipal Government Act*.



POLICY

- 5.8 Staff shall protect the privacy of individuals' personal information contained in public correspondence before any disclosure to the public if it is deemed to be an unreasonable invasion of their personal privacy.

CAO

Date

REQUEST FOR DECISION 038-2025

Title: March 31, 2025, Financial Statements

Date: 2025-09-29, Audit Committee **updated for Council 2025-10-21**

Prepared by: Diana Gibson, Director of Corporate Services

Contributors: Doane Grant Thornton



SUMMARY

March 31, 2025, Financial Statements

As part of its legislated requirements, the Town's Finance Department annually prepares and presents the financial statements for the most recent March 31st year end. In accordance with the MGA and the province's Financial Reporting and Accounting Manual (FRAM), municipalities are required to have audited Consolidated Financial Statements. This Request for Decision (RFD) deals with the draft motion to approve the Consolidated and Non-Consolidated Financial Statements for year-end March 31, 2025.

The principal purpose of consolidating the financial statements is to combine the financial results for the Town's six (6) funds (Town Operating, Town Capital, Water Operating, Water Capital, Operating Reserves, and Capital Reserves). The Consolidated Financial Statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) for local governments, as recommended by the Public Sector Accounting Board (PSAB), and have been audited by Doane Grant Thornton, LLP, the Town's auditor.

The Non-Consolidated Financial Statements are prepared for the benefit of stakeholders to show the detailed annual results for all individual funds. These statements provided information on each fund's performance compared to budget and prior year's comparative results.

The Audit Committee met on September 29th to review the year-end consolidated (audited) and non-consolidated financial statements. The Town's auditors, Doane Grant Thornton, attended the meeting to review their findings outlined in their Report to Audit Committee (RTAC) and draft audit opinion.

The Committee also reviewed this staff Request for Decision (RFD 038-2025) and the following motion was passed:

The Audit Committee recommend that Council approve the 2024-25 Consolidated and Non-Consolidated Financial Statements as presented for year-end March 31, 2025.

DRAFT MOTION:

That Council approve the 2024-25 Consolidated and Non-Consolidated Financial Statements as presented for year-end March 31, 2025.

REQUEST FOR DECISION 038-2025

Title: March 31, 2025, Financial Statements
Date: 2025-09-29, Audit Committee **updated for Council**
Prepared by: Diana Gibson, Director of Corporate Services
Contributors: Doane Grant Thornton



1) CAO COMMENTS

The CAO supports the Director's recommendation.

2) LEGISLATIVE AUTHORITY

- Municipal Government Act (MGA) – Section 42 (4)
- Financial Reporting and Accounting Manual (FRAM) – Sections 4 and 5

3) STAFF RECOMMENDATION

That the Audit Committee forward the audited Consolidated Financial Statements and unaudited Non-Consolidated Financial Statements to Council for approval at the next regular Town Council meeting, scheduled for October 21, 2025.

4) REFERENCES AND ATTACHMENTS

1. Draft Consolidated Financial Statements for March 31, 2025 (attached)
2. Draft Non-Consolidated Financial Statements for March 31, 2025 (attached)
3. Auditor's Report to the Audit Committee (attached)
4. Public Sector Accounting Statements (PSAS)
5. Province of Nova Scotia Financial Reporting and Accounting Manual (FRAM)

5) DISCUSSION

Doane Grant Thornton, LLP has completed the audit of the Consolidated Financial Statements and aided in the drafting of the Consolidated and Non-Consolidated Financial Statements for the fiscal year ended March 31, 2025, for the Town.

Notes of Importance:

- The Financial Statements are the responsibility of Town management.
- Grant Thornton's responsibility is to audit and express an opinion on the Consolidated Financial Statements.
- The auditor's report is related to the Consolidated Financial Statements only.

As per the provincial FRAM regulations, the Audit Committee reviews the Draft Consolidated Financial Statements and the associated Auditor's Report to the Audit Committee. This provides an opportunity for the Auditor and/or staff to review financial standards and policy matters as well as materiality issues and to respond to any points of interested or financial questions resulting from the Audit Committee review.

REQUEST FOR DECISION 038-2025

Title: March 31, 2025, Financial Statements
Date: 2025-09-29, Audit Committee **updated for Council**
Prepared by: Diana Gibson, Director of Corporate Services
Contributors: Doane Grant Thornton



It is expected that any major accounting item(s) or reporting issue(s) will be appropriately reported prior to the review of the draft financial statements by the Audit Committee. Key variances and exceptions are to be summarized and reports in the discussion section of this RFD.

Refer to Notes 1 and 2 in the Consolidated Financial Statement document (pages 8 to 11) for summary information on relevant accounting policies and standards followed in preparing the year-end financial statements.

The Non-Consolidated Financial Statements are also prepared and reviewed with the Audit Committee. This exercise helps to complete the reporting cycle for the year, with interim financial updates taking place for each of the first three quarters of the year. As noted above, these statements are not audited but form the basis of the audited results.

What follows in this report is summary financial information to assist in the review of the actual results contained in the draft financial statements.

Consolidated March 31, 2025, Financial Statements – Audited

This is the financial reporting that the auditors express their opinion on. The Auditor's Report is attached to the Financial Statements once all procedures and information from the Town are provided. Staff are currently in the process of final items (legal letters) and should be completed in the coming weeks.

The following are comments meant to assist the Committee members in reviewing the Consolidated Statements:

Page 1 and 2 – these pages will be inserted from the Independent Auditor Report.

Page 3 – This page is where the CAO and Director of Corporate Services provide a statement of management's responsibility for the content of the statements.

Page 4 – Consolidated Statement of Financial Position

- Readers will see reference to “notes” on many of the line items, and each of the notes provides relevant accounting details for that line item.
- Cash and Cash Equivalent balances have increased by \$1,948,035 (refer to page 7, **Consolidated Statement of Cash Flows**, and note 11, page 19).
- The balance of tax arrears has increased from \$195,254 to \$203,165.
- Water and Sewer receivables have increased from \$298,199 to \$445,460; this is related to the rate increase that took place in quarter 4 of the previous year.
- Other Receivables have decreased by \$127,696.

REQUEST FOR DECISION 038-2025

Title: March 31, 2025, Financial Statements
Date: 2025-09-29, Audit Committee **updated for Council**
Prepared by: Diana Gibson, Director of Corporate Services
Contributors: Doane Grant Thornton



Page 5 – Statement of Operations

- Total Revenues were \$15.8 million. This is \$604,255 higher than budgeted and \$1,837,387 greater than prior year. This is primarily the result of increased assessment values, and increased sales of service.
- Total Expenses were \$13.8 million. This is \$546,818 under budget.
- Water utility closed with a surplus of \$43,600. This is \$55,400 better than budget.
 - Details for the Water Utility are reflected on pages 31 to 34.

Non-Consolidated Financial Statements – Unaudited

Non-Consolidated Financial Statements show the results of each individual fund maintained by the Town and relate to the approved budgeted set by Council each year. Once year-end results are finalized it can be helpful to compare results to those forecasted back in January.

- Town Operating Fund, surplus (page 1) of \$833,956 vs. forecasted \$761,846 surplus.
- Water Operating Fund, surplus (page 13) of \$43,600 vs. forecasted \$95,134 surplus.

Summary

Overall, the Town ended the year maintaining a positive financial position.

Staff will continue to provide timely quarterly updates, and the annual financial statements will continue to provide a snapshot of how the organization is managing the financial health of the Town.

6) FINANCIAL IMPLICATIONS

The financial statements show that the Town of Wolfville is in good financial condition.

7) REFERENCES TO COUNCIL STRATEGIC PLAN AND TOWN REPORTS

- Annual audited financial statements assist Council in demonstrating accountability to the community.
- Adequate review of the reasons why the financial results occurred can aid Council in future budget iterations.
- No other references are provided currently.

8) COMMUNICATION REQUIREMENTS

Once the statements are approved, these are several areas of communication that will occur:

- Internally, the statements will be made available to all staff, including senior management, and all members of Council.
- Externally, the statements will be posted to the Town's website.

REQUEST FOR DECISION 038-2025

Title: March 31, 2025, Financial Statements
Date: 2025-09-29, Audit Committee **updated for Council**
Prepared by: Diana Gibson, Director of Corporate Services
Contributors: Doane Grant Thornton



- The Town will also file the appropriate financial statements and auditors report with the province. The information contained in the year-end records will also be used to complete the Financial Information Return required by the province.
- Further, a copy will be sent to BMO as part of the Town's reporting requirement with its banking institution.

9) ALTERNATIVES

The Audit Committee may choose to decline acceptance of the Consolidated Financial Statements, as presented, however, in doing so there are no practical alternatives given the nature of the report, and the associated Auditors Report. Notwithstanding a qualified audit opinion, there is no reason not to approve the financials. Even in an instance where there is a qualified audit opinion, there may be reason to still approve the financial statements. That would depend on the nature of any qualifications. This is not an issue with the Town's statements this year as there is no qualification of the opinion.

Consolidated Financial Statements

Town of Wolfville

March 31, 2025



A cultivated experience for the mind, body, and soil

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DRAFT

Town of Wolfville

Consolidated Statement of Financial Position

As at March 31, 2025

	2025	2024
	\$	\$
Financial Assets		
Cash	4,610,785	3,579,871
Cash – capital reserve & restricted funds (note 11)	7,488,983	6,571,861
Receivables (note 4)	1,651,584	1,934,954
	<u>13,751,352</u>	<u>12,086,686</u>
Liabilities		
Temporary bank indebtedness	311,344	1,023,733
Payables and accruals	1,398,842	1,420,179
Deferred revenue (note 15)	3,815,128	2,560,719
Other	112,815	172,475
Asset retirement obligation (note 17)	90,615	90,826
Long-term operating debt (note 16)	792,223	792,223
Long-term capital debt (note 5)	8,715,499	8,682,716
	<u>15,236,466</u>	<u>14,742,871</u>
Net financial debt	<u>(1,485,114)</u>	<u>(2,656,185)</u>
Non-financial assets		
Tangible capital assets (note 6)	35,588,486	33,622,310
Prepaid	418,278	363,470
Inventories	175,634	163,237
Work-in-process	1,423,476	2,570,055
	<u>37,605,874</u>	<u>36,719,072</u>
Accumulated surplus	<u>36,120,760</u>	<u>34,062,887</u>

On Behalf of the Town

Mayor

Chief Administrative Officer

The accompanying notes are an integral part of these consolidated financial statements.

Town of Wolfville
Consolidated Statement of Operations
For the year ended March 31, 2025

	Budget (Note 13) 2025 \$	Actual 2025 \$	Actual 2024 \$
Revenue			
Taxes	10,264,300	10,512,216	9,605,554
Grants in lieu of taxes	1,163,500	1,171,087	1,048,379
Sale of services	1,235,300	1,304,847	1,172,679
Other revenue from own sources	335,900	704,208	630,564
Unconditional transfers from other governments	347,200	347,466	71,223
Conditional transfers from governments and others	852,700	781,973	610,634
Metered sales	998,900	977,186	820,390
Sprinkler services	11,000	11,050	10,925
Other	55,600	58,622	60,920
	<u>15,264,400</u>	<u>15,868,655</u>	<u>14,031,268</u>
Expenses			
General government services	2,688,750	2,554,356	2,410,663
Protective services	2,719,700	2,524,685	2,596,544
Transportation services	3,060,400	3,016,046	2,792,078
Environmental health services	1,707,100	1,568,508	1,328,545
Environmental development services	1,266,900	1,216,875	842,896
Recreational and cultural services	1,549,950	1,545,566	1,489,517
Water			
Source of supply	-	-	-
Power and pumping	127,400	123,898	116,670
Treatment	203,800	195,593	193,890
Transmission and distribution	438,200	457,624	406,162
Administrative	342,100	382,425	333,455
Interest and other debt charges	63,100	42,182	42,347
Accretion - ARO	-	755	1,009
Amortization	190,200	182,269	182,866
	<u>14,357,600</u>	<u>13,810,782</u>	<u>12,736,642</u>
Surplus	<u><u>906,800</u></u>	<u>2,057,873</u>	<u>1,294,626</u>
Accumulated surplus – Beginning of year		<u>34,062,887</u>	<u>32,768,261</u>
Accumulated surplus – End of year		<u><u>36,120,760</u></u>	<u><u>34,062,887</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

Town of Wolfville
Consolidated Statement of Changes of Net Financial
Debt For the year ended March 31, 2025

	Budget (Note 13) 2025 \$	Actual 2025 \$	Actual 2024 \$
Annual surplus	906,800	2,057,873	1,294,626
Acquisition of tangible capital assets	(6,282,000)	(3,961,710)	(988,037)
TCA addition - ARO	-	-	-
(Gain)/loss on disposal	-	-	-
Proceeds on disposal	-	-	-
Amortization	1,823,700	1,995,535	1,816,553
	(4,458,300)	(1,966,175)	828,516
Prepays	-	(54,809)	(265,628)
Inventory	-	(12,397)	20,467
Work-in-progress	-	1,146,579	(2,038,928)
	-	1,079,373	(2,284,089)
Changes in net debt	(3,551,500)	1,171,071	(160,947)
Net debt – beginning of year		(2,656,185)	(2,495,238)
Net debt – end of year		(1,485,114)	(2,656,185)

The accompanying notes are an integral part of these consolidated financial statements.

Town of Wolfville
Consolidated Statement of Cash Flows
For the year ended March 31, 2025

	2025	2024
	\$	\$
Cash provided by (used in)		
Operating activities		
Annual surplus	2,057,873	1,294,626
Changes to annual surplus not involving cash		
Fair value adjustment on accretion estimate	(2,798)	-
Accretion expense	2,587	1,392
Amortization of tangible capital assets	1,995,534	1,816,553
	4,053,196	3,112,571
Change in non-cash working capital		
Decrease (increase) in receivables	283,370	17,973
Increase (decrease) in payables	(21,337)	43,206
Increase (decrease) in other liabilities	1,194,749	1,406,599
Decrease (increase) in prepaids	(54,809)	(265,628)
Decrease (increase) in inventories	(12,397)	20,467
	5,442,772	4,335,187
Capital transactions		
Acquisition of tangible capital assets	(3,961,710)	(988,037)
Decrease (increase) in work in progress, excluding impairment write-down	1,146,579	(2,038,928)
Proceeds on disposal of tangible capital assets	-	-
	(2,815,131)	(3,026,965)
Financing activities		
(Decrease) increase in bank loan	(712,389)	34,353
Proceeds from debt issue	774,900	1,411,000
Proceeds from long term operating loan	-	-
Long-term debt principal repayment	(742,117)	(686,750)
	(679,606)	758,603
Net increase (decrease) in cash	1,948,035	2,066,825
Cash – beginning of year	10,151,732	8,084,907
Cash – end of year	12,099,767	10,151,732
Cash represented by:		
Cash	4,610,785	3,579,871
Cash - capital reserve funds (note 11)	7,488,983	6,571,861
	12,099,768	10,151,732

The accompanying notes are an integral part of these consolidated financial statements.

1. Status and nature of activities

The consolidated financial statements of the Town of Wolfville (the "Town") are prepared by management in accordance with Public Sector Accounting Standards, as recommended by the Public Sector Accounting Board of CPA Canada. Significant aspects of the accounting policies adopted by the Town are as follows:

2. Summary of significant accounting policies

a) Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position 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 Town and which are owned or controlled by the Town.

Inter-departmental and organizational transactions and balances are eliminated.

Trust funds are excluded from the consolidated financial statements but are disclosed on pages 35 and 36.

b) Basis of accounting

The basis of accounting followed in the consolidated financial statement presentation includes revenues in the period in which the measurable transactions or events occurred that gave rise to the revenues and measurable expenditures in the period the goods and services are acquired, and a liability is incurred or transfers are due. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred; provided the transfers are authorized, any eligibility criteria have been met by the Town, and reasonable estimates of the amounts can be made.

c) Fund accounting

Funds within the consolidated financial statements consist of the Town Operating, Town Capital, Water Operating, Water Capital, Operating Reserve fund and Capital Reserve fund. Transfers between funds are recorded as adjustments to the appropriate fund balance.

d) Valuation allowance

For uncollected taxes and rates, the Town provides a valuation allowance for estimated losses that will be incurred in collecting receivables outstanding.

e) Cash and cash equivalents

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

2. Summary of significant accounting policies (continued)

f) Use of estimates

In preparing the Town's consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenue and expenses during the period. Estimates include the expected useful life of assets and the defined pension obligations.

In addition, the Town's implementation of PS3280 Asset Retirement Obligation has resulted in the requirement for management to make estimates regarding the useful lives of affected tangible assets and the expected retirement costs, as well as the timing and duration of these retirements.

Actual results could differ from these estimates.

g) Revenue recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis, except when the accruals cannot be determined with a reasonable degree of certainty.

Property tax billings are prepared by the Town based on assessment rolls issued by the Property Valuation Services Corporation. Tax rates are established annually by Council during the budget approval process. Tax adjustments as a result of appeals and re-assessments are recorded when the result of the appeals process is known.

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or services performed.

h) Work-in-process

Work-in-process ("WIP") is recorded at cost and occurs with instances where a capital project is not complete as at year end. Costs include any costs applicable to tangible capital assets. The capital cost reported as WIP as at year end becomes capitalized to tangible capital asset costs when the project is subsequently complete. In some cases, the costs are related to pre-construction engineering design for projects identified through the Town's Ten-Year Capital Investment Plan. The Town annually reviews the engineering costs for future projects to ensure the value of the work performed has not been impaired.

2. Summary of significant accounting policies (continued)

i) Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair market value upon acquisition.

The cost, less residual value, of the tangible capital asset is amortized on a straight-line basis over its useful life. Assets under construction are not amortized until the asset is put into use. Amortization is recorded as an expense commencing in the year of acquisition.

The estimated useful lives are as follows:

Town general capital

Land Improvements (includes LED Street lights)	10-25 years
Traffic lights	25 years
Small and office equipment	4-5 years
Motor vehicles	10-15 years
Fixed and moveable equipment	10 years
Streets, road and curbs	25 years
Sidewalks	25 years
Operating plants (sewage treatment)	25-50 years
Lift stations	25 years
Municipal buildings	40 years
Other infrastructure	50 years

Water utility

Structures, improvements and wells	25-75 years
Equipment	1-10 years
Transmission, distribution and hydrants	50-75 years
Services	50 years
Meters	25 years

j) Asset retirement obligation

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

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

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

2. Summary of significant accounting policies (continued)

k) Employee future benefits

Defined benefit plan

The Town maintains a contributory defined benefit pension plan for a past employee that provides pensions based on length of service and annual earnings. The Town uses the immediate recognition approach to account for its defined benefit pension plan. The accrued benefit obligations are determined using the most recent actuarial valuation report prepared for funding purposes.

An actuarial valuation of the plan was completed for January 1, 2024 and has been updated by extrapolation to March 31, 2025. Actuarial valuations are performed every three years.

Plan assets are measured at fair value.

The Town would recognize the plan funded deficiency if the accrued obligation was greater than the fair value of the plan assets on the consolidated statement of financial position.

Actuarial gains and losses and past service costs are included in the cost of the plan for the year in the consolidated statement of operations.

Defined contribution plan

The Town offers a defined contribution pension plan to employees. An expense is recorded in the period when the Town is obligated to make contributions for services rendered by the employee. Any unpaid contributions are included in payables and accruals on the consolidated statement of financial position.

l) Inventories

Inventories of materials and supplies held for consumption are valued at the lower of cost and net realizable value, with cost determined by the average cost method.

m) Capital reserve fund

Capital reserve funds represent the amounts set aside to finance future capital expenditures. Reserves are established at the discretion of Council and/or in accordance with the Province of Nova Scotia Financial Reporting and Accounting Manual ("FRAM"). Transfers from the reserve funds are restricted in use in accordance with FRAM.

n) Budget

The budget figures contained in these financial statements were approved by Council on April 1, 2024 in its original operating plan. The budget figures contained in these financial statements have been adjusted to include amortization in accordance with Public Sector accounting requirements. Note 13 outlines the original operating plan and the adjustments made to come to the budget figures shown in these financial statements.

3. Contributions to Boards and Commissions

Other Boards and Commissions - less than 100% interest

The Town is required to finance the operation of the various Boards and Commissions, along with the other Municipal Units in Kings and Annapolis Counties, to the extent of its participation based on assessment or population formula. The financial results of these Boards and Commissions are not consolidated in the Town's financial statements.

In addition to any budgeted contributions, the Municipal Units share in the deficits or surpluses of these Boards based on their sharing percentages. Where shareable deficits or surpluses are measurable, they are accrued in the current year results, otherwise they are recorded in the following year results.

Annapolis Valley Regional Housing Authority

For the year ended March 31, 2025, the Town's share of the deficit recorded was \$Nil (2024 - \$65,900).

Annapolis Valley Regional Centre for Education - 4.40%

For the year ended March 31, 2025, the Town contributed \$968,856 (2024 - \$828,696) to the Centre as its share of the operating expenditures.

Valley Waste Management Authority - 8.85%

For the year ended March 31, 2025, the Town's share of the Authority's capital and operating expenditures was \$598,907 net of previous '23/24 year surplus rebate (\$69,869), (2024 - \$422,785).

Valley Community Fibre Network- 6.20%

For the year ended March 31, 2025, the Town's share of the Authority's capital and operating expenditures was \$1,306 (2024 - \$1,306)

Annapolis Valley Regional Library - 3.5%

For the year ended March 31, 2025, the Town's share of the deficit was \$30,300 (2024 - \$30,300).

Kings Transit Authority – 15%

For the year ended March 31, 2025, the Town's share of the Authority's capital and operating expenditures was \$276,204 including share of previous year deficit (\$4,753) (2024 - \$247,841).

Valley Regional Enterprise Network – 8.2%

For the year ended March 31, 2025, the Town's share of Valley Regional Enterprise Network to develop regional economic development strategies was \$24,238 (2024 – \$24,238).

Inter-Municipal Service Agreement – Kings Transit Authority & Valley Waste Management Authority 8.43%

For the year ended March 31, 2025, the Town's share of the Inter-Municipal Service Agreement with Kings Transit Authority and Valley Waste Management Authority was \$43,180 (2024 – \$22,695)

4. Receivables

	2025	2024
	\$	\$
Taxes receivable		
Balance – beginning of year	195,254	614,796
Current year's levy	10,690,838	9,937,781
	10,886,092	10,552,577
Collections	(10,682,927)	(10,357,323)
Balance – end of year	203,165	195,254
Water rates (net of \$3,500 valuation allowance)	238,367	223,534
Sewer rates (net of \$1,000 valuation allowance)	207,093	174,665
PACE receivables (up to 15 year repayments terms)	497,977	635,386
Intermunicipal billings	87,423	160,860
Other receivables (net of \$355 valuation allowance)	417,559	545,255
	<u>1,651,584</u>	<u>1,934,954</u>

All receivables are current assets except for PACE receivables. PACE (Property Assessed Clean Energy) customers have contractual obligations as defined by the Towns PACE Bylaw and PACE Policy. Customers have repayment terms up to a maximum of fifteen years.

5. Long-term debt

	2025 \$	2024 \$
MFC debenture, bearing interest from 4.94% to 5.141%, payable in annual instalment of \$25,830 to May 2043, with \$284,130 to be refinanced in 2044, plus interest maturing fiscal 2044	774,900	-
MFC debenture, bearing interest from 3.55% to 4.714%, payable in annual instalment of \$55,367 to May 2037, \$55,362 to May 2036 with \$57,500 to be refinanced in 2037 payable annual installments \$38,700 thereafter, plus interest maturing fiscal 2043	1,355,633	1,411,000
MFC debenture, bearing interest from 2.575% to 4.119%, payable in annual instalment of \$18,500 to November 2032, \$11,500 to May 2023 with \$57,500 to be refinanced in 2037 payable annual installments \$11,500 thereafter, plus interest maturing fiscal 2042	263,000	281,500
MFC debenture, bearing interest from 0.50% to 2.677%, payable in annual instalment of \$65,000 to October 2036, with \$325,000 to be refinanced in 2036 payable annual installments \$65,000 thereafter, plus interest maturing fiscal 2041	1,105,000	1,170,000
MFC debenture, bearing interest from 0.40% to 2.809%, payable in annual instalment of \$29,333 to May 2031, \$13,338 thereafter, plus interest maturing fiscal 2036	272,001	301,334
MFC debenture, bearing interest from 0.678% to 2.378%, payable in annual instalment of \$80,671 to May 2035, with 403,360 to be refinanced in 2035 payable in annual installments \$80,671 thereafter, plus interest maturing fiscal 2040	1,290,741	1,371,412
MFC debenture, bearing interest from 2.95% to 3.05%, payable in annual instalment of \$53,805 to May 2029, 43,805 to 2034, \$219,025 to be refinanced in 2034 payable in annual installments \$43,805 thereafter, plus interest maturing fiscal 2039	707,075	760,880
MFC debenture, bearing interest from 2.06% to 3.501%, payable in annual instalment of \$64,150 to May 2033, with 67,500 to be refinanced in 2033 payable in annual installments \$13,500 thereafter, plus interest, maturing in fiscal 2033	644,850	709,000
MFC debenture, bearing interest from 1.2% to 3.209%, payable in annual instalment of \$95,875 to May 2022, \$80,875 to 2032, with 79,375 refinanced in 2032 payable in annual installments \$15,875 thereafter, plus interest, maturing in fiscal 2033	726,375	807,250
MFC debenture, bearing interest from 1.15% to 3.48%, payable in annual instalment of \$111,617 to May 2021, \$109,612 thereafter, plus interest, maturing in fiscal 2032	767,314	876,931
MFC debenture, bearing interest from 1.33% to 3.489%, payable in annual instalment of \$36,733 plus interest, maturing in fiscal 2029	146,937	183,670
MFC debenture, bearing interest from 1.245% to 3.792%, payable in annual instalment of \$56,733 plus interest, maturing in fiscal 2030	283,670	340,403
MFC debenture, bearing interest from 1.245% to 3.792%, payable in annual instalment of \$91,333 to June 2025, \$57,333 thereafter, plus interest, maturing in fiscal 2031	378,003	469,336
	<u>8,715,499</u>	<u>8,682,716</u>

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

Year ending March 31, 2026	767,947
Year ending March 31, 2027	733,947
Year ending March 31, 2028	733,947
Year ending March 31, 2029	733,947
Year ending March 31, 2030	697,214

All long-term debt outstanding at year end has been authorized by the Minister of Municipal Affairs.

6. Capital assets

	Cost March 31, 2024 \$	Additions \$	Disposals \$	Cost March 31, 2025 \$	Accumulated depreciation 2024 \$	Adjustments \$	Amortization expense \$	Accumulated depreciation 2025 \$	Net book value 2025 \$	Net book value 2024 \$
Town General Capital										
Land	1,597,548	-	-	1,597,548	-	-	-	-	1,597,548	1,597,548
Land improvements	4,285,296	828,546	-	5,113,842	2,268,744	-	198,426	2,467,170	2,646,673	2,016,552
Buildings and structures	4,730,098	803,426	-	5,533,524	2,290,696	-	137,101	2,427,797	3,105,727	2,439,402
IT infrastructures	163,584	59,352	-	222,936	163,584	-	14,883	178,467	44,469	-
Equipment	1,348,436	76,481	-	1,424,917	674,669	-	129,430	804,099	620,818	673,767
Traffic lights and poles	276,773	-	-	276,773	126,775	-	9,862	136,637	140,136	149,998
Sewer systems	9,836,668	1,290	-	9,837,958	3,762,694	-	189,896	3,952,590	5,885,368	6,073,974
Sewer plant(s)	4,903,341	-	-	4,903,341	1,334,464	-	172,177	1,506,641	3,396,700	3,568,877
Sidewalks	1,905,722	-	-	1,905,722	807,045	-	66,279	873,324	1,032,398	1,098,677
Streets	12,964,988	1,640,591	-	14,605,579	6,479,897	-	548,111	7,028,008	7,577,571	6,485,091
Vehicles and heavy equipment	5,631,094	552,024	-	6,183,118	4,031,596	-	347,102	4,378,698	1,804,420	1,599,498
	47,643,548	3,961,710	-	51,605,258	21,940,164	-	1,813,267	23,753,431	27,851,828	25,703,384
Water Utility										
Land and land rights										
Source of supply	15,226	-	-	15,226	-	-	-	-	15,226	15,226
Structures and improvements										
Source of supply	638,702	-	-	638,702	305,354	-	11,824	317,178	321,524	333,348
Power and pumping	108,269	-	-	108,269	50,483	-	1,570	52,053	56,216	57,786
Dist. Reservoirs and standpipes	1,845,986	-	-	1,845,986	758,938	-	25,123	784,061	1,061,925	1,087,048
Equipment										
Pumping	478,147	-	-	478,147	231,791	-	14,161	245,952	232,195	246,356
Water treatment	93,348	-	-	93,348	92,985	-	-	92,985	363	363
Transportation	87,820	-	-	87,820	67,157	-	11,948	79,105	8,715	20,663
Tools and work equipment	325,509	-	-	325,509	325,509	-	-	325,509	-	-
Office furniture and equipment	21,378	-	-	21,378	21,378	-	-	21,378	-	-
Mains										
Transportation	1,260,939	-	-	1,260,939	446,493	-	16,392	462,885	798,054	814,446
Distribution	6,766,986	-	-	6,766,986	1,719,466	-	85,220	1,804,686	4,962,300	5,047,520
Services	112,556	-	-	112,556	41,278	-	2,251	43,529	69,027	71,278
Meters	451,484	-	-	451,484	319,535	-	10,384	329,919	121,565	131,949
Hydrants	192,652	-	-	192,652	99,709	-	3,395	103,104	89,548	92,943
	12,399,002	-	-	12,399,002	4,480,076	-	182,268	4,662,344	7,736,658	7,918,926
	60,042,550	3,961,710	-	64,004,260	26,420,240	-	1,995,535	28,415,775	35,588,486	33,622,310

7. Pension plans

Defined benefit plan - Deferred Pension Plan Asset

The Town established a pension plan for a retired town clerk to provide for pension benefits based upon years of service. The most recent actuarial valuation for funding purposes was January 1, 2024.

The significant actuarial assumptions adopted in measuring the Town's accrued benefit obligation as at March 31, 2025 are as follows:

Expected long-term rate of return on plan assets	4.10%
Rate of compensation increase	1.80%

There were no significant changes to the plan during the year.

All plan assets are held in funds administered by Manulife Financial. The Town's current period benefit cost was \$6,578 (2024- \$6,578).

	2025 \$	2024 \$
Accrued benefit obligation – Closing balance	385,800	394,100
Pension fund assets – Closing balance	286,200	280,800
Plan surplus (deficit)	(99,600)	(113,300)
Unamortized actuarial losses	-	-
Net Pension deficit calculated	(99,600)	(113,300)
Net Pension deficit recorded	99,600	113,300

Defined contribution plan

All of the Town's full-time employees, as well as part-time employees meeting certain requirements, are members of a defined contribution pension plan. Employees have the option to contribute 6%, 7% or 8% (based on regular earnings) and the Town's obligation is to match that contribution amount.

During the year, the Town's required contribution was \$224,805 (2024 - \$220,195) to the plan.

8. Remuneration and expenses

The total remuneration and expenses (includes professional development/conference costs) paid to members of the council and senior management officials are as follows:

Town of Wolfville
Schedule of Remuneration and Expenses for Reportable Individuals
For the Fiscal Year Ended March 31, 2025

	<u>Remuneration</u>	<u>Expenses</u>	2025 <u>Total</u> \$	2024 <u>Total</u> \$
Mayor MacKay	20,454	3,821	24,275	-
Mayor Donovan	28,578	3,547	32,125	53,502
Deputy Mayor Ingham	12,116	3,214	15,330	-
Deputy Mayor Madera-Voss	15,234	-	15,234	24,917
Deputy Mayor Elliott	27,628	-	27,628	5,080
Councillor Butler	25,913	393	26,306	26,529
Councillor Elliott	-	1,634	1,634	22,395
Councillor Ingham	14,999	1,247	16,246	26,597
Councillor MacKay	13,588	1,548	15,136	31,355
Councillor Madera-Voss	-	-	-	3,467
Councillor Palmetter	25,913	1,801	27,714	26,466
Councillor van Niekerk	10,680	2,119	12,799	-
Councillor Williams	10,680	1,309	11,989	-
	<u>205,783</u>	<u>20,633</u>	<u>226,416</u>	<u>220,309</u>
Chief Administrative Officer	120,962	3,351	124,313	138,323
Interim Chief Administrative Officer		1,951		1,688
	<u>120,962</u>	<u>5,302</u>	<u>124,313</u>	<u>140,011</u>

* Expenses include 15% HST, before rebate applied the non rebateable HST portion

9. Rate of return on rate base

For the year ended March 31, 2025, the Water Utility had a rate of return on rate base of 1.91% (2024 – 0.51%).

10. Segmented information

The Town is a diversified municipal government institution that provides a wide range of services to its citizens. For management reporting purposes, the Government's operations and activities are organized and reported by Fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Town services are provided by departments and their activities are reported in those segments. The following departments have been separately disclosed in the segmented information along with the services they provide:

General government services

Includes the Mayor and Council, the CAO's office, human resources, finance and information technology. Council collectively determines policies to be administered by Town employees, Boards and Commissions; and establishes the direction and approves matters in conducting Town affairs. The administrative departments assist Council with the development of policies and ensure proper management and utilization of financial resources in a legally correct and responsible way, following all guidelines as they pertain to municipal finance.

10. Segmented information (continued)

Protective services

Provides police protection through contracted service with the Royal Canadian Mounted Police; enforcement of bylaws through Bylaw Enforcement Officer; fire protection by a volunteer-based department; supports both local and regional emergency measures organizations; and includes other protective services for animal control and crosswalk guards.

Transportation services

Provides the administration and provision of engineering and works; provides services to maintain the roadway systems, the wastewater systems and street lighting; and preserves the investment made in infrastructure and equipment.

Environmental health services

Provides sanitary sewer collection and treatment service; collection of solid waste and recyclables in an efficient and environmentally friendly manner.

Environmental development services

Provides civic planning for future development and administers the building inspection services for the Town; contributes to regional planning; and promotes tourism and economic development activities.

Recreational and cultural services

Provides and facilitates quality leisure services for citizens of all ages in the Town; provides the widest possible variety of constructive leisure pursuits including parks, trails, tennis, soccer and playground facilities; and provides for cultural facilities such as a library and museum.

Water services

The Wolfville Water Utility provides the delivery of drinking water through the supply, pumping, treatment and distribution of water to its users.

Certain allocation methodologies are employed in the preparation of the segmented financial information. The General Operating Fund reports on municipal services that are funded primarily by property taxation and rates. The Wolfville Water Operating Fund reports on municipal services that are funded primarily by water rates.

The accounting policies used in these separate segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in note 2.

11. Cash – capital & restricted reserves

	2025	2024
	\$	\$
Source of funds		
External sources		
Federal gas tax grant	358,470	361,199
Provincial Sustainable Service Growth Fund	-	-
Interest earned	269,236	265,894
Proceeds on sale of land	-	-
Contributions/donations	32,301	27,725
Internal sources		
Allocation from Town Operating Fund	1,480,000	1,260,600
Allocation from Water Operating Fund – Dep’n	182,269	182,866
	<u>2,322,276</u>	<u>2,098,284</u>
Use of funds		
Capital project funding – Town Capital	1,405,154	976,672
Capital project funding - Water Utility	-	-
Operating Fund - COVID SRA revenue recognized	-	-
	<u>1,405,154</u>	<u>976,672</u>
Net increase to capital reserves	917,122	1,121,612
Balance, beginning of year	<u>6,571,861</u>	<u>5,450,249</u>
Balance, end of year	<u>7,488,983</u>	<u>6,571,861</u>

12. Commitments

The town guaranteed its share of the loans taken by the Valley Waste Resource Management Authority for purposes of capital projects. The Town is only required to make payments on these debentures if Valley Waste Resource Management Authority defaults on their repayment obligations. The Minister of Municipal Affairs and Housing has authorized all loan guarantees.

The details of the guarantees are:

Debtenture number and date		Principal and interest outstanding	Share	Amount
		\$	%	\$
37A-1	July 24, 2017	399,096	6.46	25,782
38A-1	July 25, 2016	73,087	8.26	6,037
41A-1	September 27, 2021	354,902	8.31	29,492
42A-1	May 30, 2022	628,479	8.24	51,787
44A-1	May 17, 2024	543,972	9.58	52,113
				<u>165,211</u>

Additionally, the Town has guaranteed a demand loan on behalf of Valley Waste Resource Management Authority to the extent of \$188,000, of which \$Nil has been drawn to date.

13. Budget figures

Public Sector Accounting Standards require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plan in the consolidated statement of operations and consolidated statement of change in net debt has been adjusted to be on a consistent basis as actual results. Below is a reconciliation of the figures from the approved fiscal plan to the fiscal plan per the consolidated financial statements. Adjustments consist of revenues between Town and Water Utility operating funds, budgeted capital funding and amortization of tangible capital assets:

	Approved Fiscal Plan	Adjustments	Fiscal Plan per Consolidated Financial Statements
	\$	\$	\$
Revenue			
Taxes	10,323,000	(58,700)	10,264,300
Grants in lieu of taxes	1,163,500	-	1,163,500
Sale of services	1,235,300	-	1,235,300
Other revenue from own sources	741,700	(405,800)	335,900
Unconditional transfers from other governments	347,200	-	347,200
Conditional transfers from governments and other	402,700	450,000	852,700
Metered sales	998,900	-	998,900
Public Fire Protection - Hydrants	497,500	(497,500)	-
Sprinkler services	11,000	-	11,000
Other	55,600	-	55,600
	15,776,400	(512,000)	15,264,400
Expenditures			
General government services	2,814,350	(125,600)	2,688,750
Protective services	3,052,100	(332,400)	2,719,700
Transportation services	2,425,600	634,800	3,060,400
Environmental health services	1,293,800	413,300	1,707,100
Environmental development services	1,142,100	124,800	1,266,900
Recreational and cultural services	1,484,650	65,300	1,549,950
Local, Regional, Provincial Expenditures	-	-	-
Fund Transfers and Debt repayment	2,001,000	(2,001,000)	-
Water			
Source of supply	-	-	-
Power and pumping	127,400	-	127,400
Treatment	203,800	-	203,800
Transmission and distribution	438,200	-	438,200
Administrative	342,100	-	342,100
Property Taxes	58,700	(58,700)	-
Interest and other debt charges	63,100	-	63,100
Dividend	50,000	(50,000)	-
Fund Transfers and Debt repayment	141,300	(141,300)	-
Amortization	190,200	-	190,200
	15,828,400	(1,470,800)	14,357,600
Surplus (deficit)	\$ (52,000)	\$ 958,800	\$ 906,800

14. Segment by object

	General Government Services \$	Protective Services \$	Transportation Services \$	Environmental Health Services \$	Environmental Development Services \$	Recreation and Cultural Services \$	Water Utility Services \$	2025 Consolidated \$	2024 Consolidated \$
Revenue									
Taxes	9,920,426	492,538	-	-	99,252	-	-	10,512,216	9,605,554
Grants in lieu of taxes	1,171,087	-	-	-	-	-	-	1,171,087	1,048,379
Sale of services	3,150	377,400	12,804	805,570	667	105,256	-	1,304,847	1,172,679
Other revenue from own sources	636,517	38,505	-	-	29,186	-	-	704,208	630,564
Unconditional transfers from other governments	347,466	-	-	-	-	-	-	347,466	71,223
Conditional transfers from governments and other:	659,649	1,964	79,318	-	1,500	39,542	-	781,973	610,634
Metered sales	-	-	-	-	-	-	977,186	977,186	820,390
Sprinkler services	-	-	-	-	-	-	11,050	11,050	10,925
Other	-	-	-	-	-	-	58,622	58,622	60,920
Total Revenues	12,738,295	910,407	92,122	805,570	130,605	144,798	1,046,858	15,868,655	14,031,268
Expenditures									
Salaries, wages, and benefits	873,042	261,388	793,807	100,990	694,925	891,614	529,221	4,144,987	3,712,682
Contracted Services	185,512	1,697,769	291,786	125,328	43,595	28,476	82,990	2,455,456	2,617,197
Purchases of goods & services from public sector	148,965	8,851	276,204	598,907	1,306	-	-	1,034,233	808,057
Materials, goods, supplies, and utilities	557,092	328,633	512,512	318,422	166,172	420,036	545,589	2,848,456	2,594,036
Grants and transfers to organizations	146,000	-	-	-	130,000	128,780	-	404,780	333,511
Other Expenses	587,338	37,519	17,688	-	965	-	1,740	645,250	590,062
Interest on Long term debt	7,448	1,499	160,297	62,788	-	5,285	42,182	279,499	262,148
Amortization and accretion	48,959	189,026	963,752	362,073	179,912	71,375	183,024	1,998,121	1,818,950
Total Expenditures	2,554,356	2,524,685	3,016,046	1,568,508	1,216,875	1,545,566	1,384,746	13,810,782	12,736,644
Annual Surplus (deficit)	10,183,939	(1,614,278)	(2,923,924)	(762,938)	(1,086,270)	(1,400,768)	(337,888)	2,057,873	1,294,626

15. Deferred Revenue

	2025	2024
	\$	\$
Prepaid property taxes. At March 31st this balance relates to amounts that will be owing on subsequent Interim Property Tax Bill issued at end of April.	483,083	437,003
Federal & provincial and other grants received for which terms of grant agreements have not all been completed by March 31, and revenue recognition is deferred until such time as grant terms have been met.	3,316,590	2,105,088
Land lease annual paid in advance	3,385	3,319
Program Fees and Mudley Fund donations	12,070	15,309
	<u>3,815,128</u>	<u>2,560,719</u>

16. Long-term operating debt

The Town has entered an agreement with the Federation of Canadian Municipalities (FCM) to receive grant and loan funding under the FCM's Green Municipal Fund Program. Wolfville, along with the Town of Stratford (PEI) and City of Charlottetown (PEI), launched PACE Maritimes, branded as Switch Program, a multi-provincial Property Assessed Clean Energy Program (PACE) to fund residential energy efficiency, renewable energy improvements in each community. The Town of Wolfville's program is run in accordance with the terms of the FCM Agreement as well as the Town's specific PACE Bylaw Ch. 108 and PACE Policy 610-007. The Program, per FCM Agreement, is four years from date of Agreement with loan repayment to a maximum of twenty years.

The Program includes loan facilities to residential property owners to fund energy improvements, with repayment terms of 5, 10 or 15 years (refer to Note 4). The FCM provides the Town grant funds to offset a portion of the cost to run the program, and also loan proceeds to support the Town's loan facilities to residential property owners. Town Council has approved borrowings from FCM up to a maximum of \$839,084, with the program incurring operating debt of \$792,223 as of March 31, 2025.

The debt is non-interest bearing, payable in annual installments of \$46,601 commencing March 2027, maturing March 2043.

17. Asset retirement obligations

The Town's asset retirement obligations consist of a couple of items as follows:

a) Asbestos Obligation

The Town's asset retirement obligation includes of the liability for the remediation of contaminants present within a building owned by the Town. These contaminants represent a health hazard upon demolition and/or major renovation therefore there is a legal obligation for removal of these contaminants on decommissioning. Following the adoption of PS 3280 – Asset retirement obligations, the Town recognized an obligation relating to this decommissioning and remediation of contaminants as estimated as at April 1, 2022. This building has an expected useful life of ten years. As of the date of adoption of the standard the relevant discount rates on tangible assets held was 4% per annum.

17. Asset retirement obligations (continued)

b) Water Well Decommissioning Obligation

The Town's asset retirement obligation includes costs associated with the decommissioning of three Water Utility wells. Proper decommissioning of retired water source wells and water test wells is required to meet environmental standards therefore there is a legal obligation for services of a certified well driller. Following the adoption of PS 3280 – Asset retirement obligations, the Town recognized an obligation relating to this decommissioning and remediation as estimated as at April 1, 2022. The wells have expected useful lives of 67 years, 42 years, and one currently inactive well within 5 years decommissioning. As of the date of adoption of the standard the relevant discount rates on tangible assets held was 3.4% per annum.

Changes in the asset retirement obligations during the year are as follows:

Asset Retirement Obligation	Asbestos Removal	Decommission Wells	2025
	\$	\$	\$
Opening Balance, April 1	59,750	31,076	90,826
ARO liability recognized	236	-	236
Net change in fair value of estimate	(3,034)	-	(3,034)
Accretion Expense	1,832	755	2,587
Ending Balance, March 31	58,784	31,831	90,615

Town of Wolfville

Schedules to the Consolidated Statement of Operations

For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
Taxes			
Assessable property			
Residential	8,592,300	8,599,115	7,901,492
Commercial			
Commercial property	1,503,600	1,485,255	1,429,784
BID area rate	100,000	99,252	103,855
Resource	15,500	14,677	13,664
Fire protection area rate	497,600	492,538	488,986
	<u>10,709,000</u>	<u>10,690,837</u>	<u>9,937,781</u>
Business property			
Based on revenue (Aliant)	21,000	18,346	18,578
NSPI (HST rebate)	35,000	48,518	34,268
	<u>56,000</u>	<u>66,864</u>	<u>52,846</u>
Deed transfer tax	<u>500,000</u>	<u>753,671</u>	<u>580,782</u>
Total tax levied	<u>11,265,000</u>	<u>11,511,372</u>	<u>10,571,409</u>
Taxes collected on behalf of others			
Regional school board	(968,700)	(968,856)	(828,696)
Provincial correctional service	-	-	(41,206)
Regional housing authority	-	-	(65,653)
Regional library board	(32,000)	(30,300)	(30,300)
	<u>(1,000,700)</u>	<u>(999,156)</u>	<u>(965,855)</u>
	<u>10,264,300</u>	<u>10,512,216</u>	<u>9,605,554</u>
Grants in lieu of taxes			
Federal government agencies (Post office)	20,500	20,170	20,348
Provincial government			
Property of supported institution (Acadia University)	1,143,000	1,150,917	1,028,031
	<u>1,163,500</u>	<u>1,171,087</u>	<u>1,048,379</u>
Sales of services			
General government	1,800	3,150	3,550
Protective services	347,300	377,400	350,100
Transportation	17,500	12,804	21,863
Environmental health	806,900	805,570	695,303
Environmental development	3,000	667	3,320
Recreation, tourism and cultural	58,800	105,256	98,543
	<u>1,235,300</u>	<u>1,304,847</u>	<u>1,172,679</u>

Town of Wolfville

Schedules to the Consolidated Statement of Operations

For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
Other revenue from sources			
Licenses and permits	33,400	29,186	39,996
Fines and fees	51,000	38,505	44,866
Rentals	26,500	24,780	22,366
Interest on investments	160,000	476,246	452,781
Interest on taxes and charges	65,000	46,717	63,664
Change in fair value of accretion estimate	-	3,034	-
Miscellaneous	-	85,740	6,891
	335,900	704,208	630,564
Unconditional transfers from other governments			
Provincial government			
Municipal grant act – equalization	346,000	346,090	69,869
Farm property acreage	1,200	1,376	1,354
	347,200	347,466	71,223
Conditional transfers from other governments and organizations			
Federal government			
Federal gas tax program	-	-	470,492
Infrastructure grant	-	-	-
Other federal	814,000	658,824	8,191
Provincial government			
Capital project grants	-	-	-
Other provincial	1,900	3,464	38,203
Other	36,800	119,685	93,748
	852,700	781,973	610,634

Town of Wolfville

Schedules to the Consolidated Statement of Operations

For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
Protective services			
Contracted service police	1,917,500	1,670,219	1,821,898
By-law enforcement	149,900	142,796	134,525
Building maintenance	16,700	4,395	5,910
Other	12,000	9,342	9,413
	2,096,100	1,826,752	1,971,746
 Fire protection			
Fire fighting	401,400	467,435	407,101
 Emergency measures (REMO)	11,600	8,851	11,032
 Debt charges	1,600	1,499	1,676
 Other	43,900	31,122	39,856
 Amortization	165,100	189,026	165,133
	2,719,700	2,524,685	2,596,544

Town of Wolfville

Schedules to the Consolidated Statement of Operations

For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
General government services			
Legislative			
Mayor remuneration	48,730	49,032	47,378
Council remuneration	158,770	157,334	153,265
Other expenses	55,500	41,662	42,653
	263,000	248,028	243,296
General administrative			
Administrative	1,825,000	1,803,228	1,729,395
Audit	29,500	44,558	35,386
Taxation			
Reduced taxes	137,000	148,965	125,092
Transfer provincial assessments	78,000	77,336	75,639
	2,069,500	2,074,087	1,965,512
Debt charges	-	-	-
Interest and other debt charges	10,000	7,448	9,866
Valuation allowances			
Doubtful taxes (recovered)	-	-	-
Doubtful receivables other	2,500	-	-
	2,500	-	-
Other general government services			
Grants to organizations	225,050	146,000	132,011
Regional cooperative initiatives	70,000	29,834	9,880
	295,050	175,834	141,891
Amortization	48,700	47,127	48,706
ARO accretion	-	1,832	1,392
	48,700	48,959	50,098
	2,688,750	2,554,356	2,410,663

Town of Wolfville
Schedules to the Consolidated Statement of Operations
For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
Transportation services			
Common services			
Administration	246,700	202,879	199,210
Buildings and equipment, other	111,300	120,911	71,129
	358,000	323,790	270,339
Road transport			
Roads and streets	1,270,800	1,219,646	1,227,055
Street lighting	49,400	37,210	33,108
Traffic services	120,500	35,147	58,686
Other road transport	-	-	-
	1,440,700	1,292,003	1,318,849
Public transport	287,900	276,204	247,841
Debt charges	157,500	160,297	138,704
Amortization	816,300	963,752	816,345
	3,060,400	3,016,046	2,792,078
Environmental health services			
Sewage collection and disposal			
Administration	56,700	60,520	33,700
Sewage collection	129,100	112,841	67,210
Sewage left stations	75,700	81,192	89,626
Sewage treatment	215,500	258,192	208,426
	477,000	512,745	398,962
Garbage and waste collection and disposal			
Garbage and waste collection	675,800	598,907	422,786
Other	49,000	31,995	29,906
	724,800	630,902	452,692
Debt charges	92,000	62,788	63,555
Amortization	413,300	362,073	413,336
	1,707,100	1,568,508	1,328,545

Town of Wolfville
Schedules to the Consolidated Statement of Operations
For the year ended March 31, 2025

	Budget 2025 \$	Actual 2025 \$	Actual 2024 \$
Environmental development services			
Planning and zoning	931,600	797,820	551,226
Community development			
Grant – Business Development Corp	100,000	100,000	100,000
REN	-	-	-
Transfer to Valley Community Fibre	2,000	1,306	1,306
	1,033,600	899,126	652,532
Community development administration	35,500	54,238	10,000
Tourism	73,000	83,598	55,534
Debt charges	-	-	-
Amortization	124,800	179,913	124,830
	1,266,900	1,216,875	842,896
Recreational and cultural services			
Recreation			
Administration	222,700	210,877	266,804
Program expenses	127,600	180,289	165,659
Parks, playgrounds, and sports fields	796,400	798,020	745,094
Grants to organizations	70,850	68,780	81,500
Other - Festival & Events	145,900	131,770	125,417
	1,363,450	1,389,736	1,384,474
Cultural buildings and facilities			
Library – local branch	55,600	19,170	23,710
Museums and cemetery	60,000	60,000	10,000
	115,600	79,170	33,710
Debt charges	5,600	5,285	6,000
Amortization	65,300	71,375	65,333
	1,549,950	1,545,566	1,489,517

Town of Wolfville

Schedules to the Consolidated Statement of Operations

For the year ended March 31, 2025

	Budget	Actual	Actual
	2025	2025	2024
	\$	\$	\$
Administrative			
Salary and benefits	219,800	284,526	235,548
General office expenses	49,500	31,546	40,402
Audit	8,500	5,805	8,100
Building and vehicle expenses	56,300	58,082	48,675
Doubtful accounts recovery	2,000	-	-
Training and travel	6,000	2,466	730
	342,100	382,425	333,455

Town of Wolfville
Schedules of Water Utility Operating Fund
For the year ended March 31, 2025

	2025	2024
	\$	\$
Assets		
Current assets		
Cash	-	75,980
Receivables		
Rates, net of allowance for doubtful accounts	238,367	223,809
Own funds and agencies		
Town capital fund		
Town operating fund	65,259	169,682
Water capital fund	-	97,029
Prepaid expenses	6,219	4,146
Work In Progress	603,094	208,040
Inventory, at cost	168,988	156,592
	1,081,927	935,278
Liabilities		
Current liabilities		
Bank Indebtedness	86,920	-
Payables and accruals	30,493	15,060
Customer deposits	6,095	6,154
Deferred revenue	621,023	621,023
Own funds and agencies		
Water Capital Fund	755	-
	745,286	642,237
Surplus	336,641	293,041
	1,081,927	935,278

Town of Wolfville
Schedules of Water Utility Operating Fund
For the year ended March 31, 2025

	Budget	Actual	Actual
	2025	2025	2024
	\$	\$	\$
Revenue			
Metered sales	998,900	977,186	820,390
Public fire protection	497,500	497,936	434,600
Sprinkler services	11,000	11,050	10,925
Other	55,600	58,622	60,920
	1,563,000	1,544,794	1,326,835
Expenditures			
Power and pumping	127,400	123,898	116,670
Treatment	203,800	195,593	193,890
Transmission and distribution	438,200	457,624	406,162
Administrative	342,100	382,425	333,455
Accretion	-	755	381
Depreciation	190,200	182,269	182,866
Taxes	58,700	55,121	55,343
	1,360,400	1,397,685	1,288,767
Non-operating expenditures			
Debt-charges			
Principal	61,300	61,327	48,460
Interest	60,100	41,754	39,169
Other debt changes	3,000	428	3,178
Capital expenditures out of operations	40,000	-	-
Dividend to Town	50,000	-	-
	214,400	103,509	90,807
Excess of revenue over expenditures	(11,800)	43,600	(52,739)
Surplus (beginning of year) – end of year		293,041	345,780
Transfer to water capital fund		-	-
Surplus (deficit) – end of year		336,641	293,041

Schedule of Water Utility Capital Fund
Consolidated Statement of Financial Position
As at March 31, 2025

	2025	2024
	\$	\$
Assets		
Cash	716,104	455,795
Due from water operating	755	-
Due from town operating	547,006	-
Utility plant and equipment	12,398,909	12,398,909
	<u>13,662,774</u>	<u>12,854,704</u>
Liabilities		
Asset retirement obligation	31,831	31,076
Due to water operating fund		-
Deferred revenue	585,146	-
Long-term debt	1,129,183	1,150,610
	<u>1,746,160</u>	<u>1,181,686</u>
Accumulated allowance for depreciation	<u>4,662,344</u>	<u>4,480,075</u>
Equity		
Reserve fund balance	678,719	455,795
Investment in capital assets	6,575,551	6,737,148
	<u>7,254,270</u>	<u>7,192,943</u>
	<u>13,662,774</u>	<u>12,854,704</u>

Schedule of Water Utility Capital Fund
Consolidated Statement of Investment in Capital Assets
For the year ended March 31, 2025

	2025	2024
	\$	\$
Balance – beginning of year	<u>6,737,148</u>	<u>6,814,427</u>
Add:		
Term debt retired	21,427	48,460
Gain/(loss) on disposal of tangible capital assets	-	-
Capital from capital reserve	-	57,510
Capital from operating fund - accumulated surplus	-	-
Capital from operations	<u>-</u>	<u>-</u>
	<u>21,427</u>	<u>105,970</u>
Less:		
Accretion expense - ARO	755	383
Amortization of capital assets	<u>182,269</u>	<u>182,866</u>
Balance – end of year	<u>6,575,551</u>	<u>6,737,148</u>

Trust Fund Balance Sheet

						2025	2024
	South Mountain Nature Trust	Luc Massery Trust	Jessie L. Bishop Trust	Doug Cochrane Trust	Chipman Jefferson Trust	Total	Total
	\$	\$	\$	\$	\$	\$	\$
Assets							
Cash	30	5,876		69		5,975	5,645
Account receivable					59,199	59,199	56,813
Dominion of Canada bonds 3% perpetual			100			100	100
	30	5,876	100	69	59,199	65,274	62,558
Liabilities							
Reserves	30	5,876	100	69	59,199	65,274	62,558

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Statement of Trust Fund Reserve

	2025					2024
	South Mountain Nature Trust	Luc Massery Trust	Jessie L. Bishop Trust	Doug Cochrane Trust	Chipman Jefferson Trust	Total
	\$	\$	\$	\$	\$	\$
Balance – beginning of year	30	5,546	100	69	56,813	62,558
Revenues						
Investment income	-	330	-	-	2,386	2,716
Expenses						
Bank fees	-	-	-	-	-	-
	-	-	-	-	-	-
	30	5,876	100	69	59,199	65,274

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Non-Consolidated Financial Statements

Town of Wolfville

March 31, 2025

(Unaudited)

(Refer to Consolidated Financial Statements for Audited Financial Statements)



A cultivated experience for the mind, body, and soil

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Town of Wolfville**Operating Fund****Statement of Operations****Year Ended March 31**

		2025	2024
	<u>Page</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Taxes	\$ 10,323,000	\$ 10,567,337	\$ 9,660,897
Grants in lieu of taxes	1,163,500	1,171,087	1,048,379
Sales of services	1,235,300	1,304,847	1,170,597
Other revenue from own sources	741,700	794,506	669,044
Unconditional transfers from other governments	347,200	347,466	71,223
Conditional transfers from other governments	402,700	278,836	96,842
	<u>14,213,400</u>	<u>14,464,079</u>	<u>12,716,982</u>
Expenditures			
General government services	2,814,350	2,679,713	2,516,828
Protective services	3,052,100	2,833,217	2,874,542
Transportation services	2,425,600	2,233,814	2,124,472
Environmental health services	1,293,800	1,206,435	915,210
Environmental development services	1,142,100	1,036,962	708,067
Recreational and cultural services	1,484,650	1,474,192	1,424,184
	<u>12,212,600</u>	<u>11,464,333</u>	<u>10,563,303</u>
Net revenue	<u>2,000,800</u>	<u>2,999,746</u>	<u>2,153,679</u>
Financing and transfers			
Principal repayment of long term debt	(680,800)	(680,790)	(638,290)
Transfers (to) from other funds			
Capital reserves	(1,480,000)	(1,480,000)	(1,260,600)
Operating reserves	159,800	(5,000)	(5,000)
Operating reserves - SRA Funds	-	-	-
Capital fund	-	-	-
	<u>(2,001,000)</u>	<u>(2,165,790)</u>	<u>(1,903,890)</u>
Change in fund balance	<u>\$ (200)</u>	833,956	249,789
Surplus, beginning of year		-	-
Transferred to(from) operating reserve per Provincial FRAM requirement		<u>(833,956)</u>	<u>(249,789)</u>
Surplus, end of year		<u>\$ -</u>	<u>\$ -</u>

Town of Wolfville**Operating Fund****Statement of Financial Position**

March 31

2025**2024****Financial Assets**

Cash	\$ 2,334,889	\$ 1,348,857
Receivables		
Taxes	203,165	195,254
Other receivables	712,075	805,289
Long term receivables - PACE Program	497,977	635,384
Own funds and agencies		
Operating reserve	-	-
Water operating fund	-	-
Capital fund	816,937	382,141
	<u>4,565,043</u>	<u>3,366,925</u>

Liabilities

Trade and accruals	1,357,326	1,308,747
Own funds and agencies		
Water Capital fund	547,006	-
Water operating fund	65,259	209,582
Capital fund	-	-
Operating reserve	833,956	249,789
Deferred revenue	1,281,257	1,006,233
Other payables	106,720	166,320
Long term operating debt - FCM loan	792,223	792,223
	<u>4,983,747</u>	<u>3,732,894</u>

Net Financial Assets

(418,704) (365,969)

Non-Financial Assets

Inventory	6,645	6,645
Prepaid expenses	412,059	359,324
	<u>418,704</u>	<u>365,969</u>

ACCUMULATED SURPLUS

\$ - \$ -

Town of Wolfville

Operating Fund

Schedules to Statement of Operations

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Taxes			
Assessable property			
Residential	\$ 8,592,300	\$ 8,599,115	\$ 7,901,492
Commercial			
Commercial property	1,562,300	1,540,376	1,485,127
BID area rate	100,000	99,252	103,855
Resource	15,500	14,677	13,664
Fire protection area rate	497,600	492,538	488,986
	<u>10,767,700</u>	<u>10,745,958</u>	<u>9,993,124</u>
Business property			
Based on revenue (Aliant)	21,000	18,346	18,578
NSPI (HST rebate)	35,000	48,518	34,268
	<u>56,000</u>	<u>66,864</u>	<u>52,846</u>
Deed transfer tax	<u>500,000</u>	<u>753,671</u>	<u>580,782</u>
Taxes collected on behalf of others			
Regional centre for education	(968,700)	(968,856)	(828,696)
Provincial correctional service	-	-	(41,206)
Regional housing authority	-	-	(65,653)
Regional library board	(32,000)	(30,300)	(30,300)
Appropriation to regional centre for education	<u>(1,000,700)</u>	<u>(999,156)</u>	<u>(965,855)</u>
	<u>\$10,323,000</u>	<u>\$ 10,567,337</u>	<u>\$ 9,660,897</u>
Grants in lieu of taxes			
Federal government agencies	\$ 20,500	\$ 20,170	\$ 20,348
Provincial government			
Property of supported institution	1,143,000	1,150,917	1,028,031
	<u>\$ 1,163,500</u>	<u>\$ 1,171,087</u>	<u>\$ 1,048,379</u>
Sales of services			
General government	\$ 1,800	\$ 3,150	\$ 3,550
Protective services	347,300	377,400	350,100
Transportation	17,500	12,804	21,863
Environmental health	800,900	805,570	695,621
Environmental development	9,000	667	3,320
Recreation, tourism and cultural	58,800	105,256	96,143
	<u>\$ 1,235,300</u>	<u>\$ 1,304,847</u>	<u>\$ 1,170,597</u>

Town of Wolfville

Operating Fund

Schedules to Statement of Operations

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Other revenue from own sources			
Cost recovery - water utility	\$ 355,800	\$ 355,837	\$ 291,376
Licenses and permits	33,400	29,186	40,616
Fines and fees	51,000	38,505	44,866
Rentals	26,500	24,493	22,492
Interest on investments	160,000	217,180	199,760
Interest on tax arrears	65,000	46,717	63,664
Miscellaneous	50,000	82,588	6,270
	<u>\$ 741,700</u>	<u>\$ 794,506</u>	<u>\$ 669,044</u>
Unconditional transfers from other governments			
Provincial government			
Municipal grant act - equalization	\$ 346,000	\$ 346,090	\$ 69,869
Farm property acreage	1,200	1,376	1,354
	<u>\$ 347,200</u>	<u>\$ 347,466</u>	<u>\$ 71,223</u>
Conditional transfers from other governments & agencies			
Federal government	\$ 364,000	\$ 224,005	\$ 36,018
Provincial government	1,900	3,464	9,453
Other	36,800	51,367	51,371
	<u>\$ 402,700</u>	<u>\$ 278,836</u>	<u>\$ 96,842</u>

Town of Wolfville

Operating Fund

Schedules to Statement of Operations

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
General government services			
Legislative			
Mayor remuneration	\$ 48,730	\$ 49,032	\$ 47,378
Council remuneration	158,770	157,334	153,265
Other expenses	55,500	41,662	40,533
	<u>263,000</u>	<u>248,028</u>	<u>241,176</u>
General administrative			
Administration, finance, common costs	1,999,300	1,977,544	1,863,539
Audit	29,500	44,558	35,386
Taxation			
Reduced taxes	137,000	148,965	125,092
Transfer provincial assessments	78,000	77,336	75,640
	<u>2,243,800</u>	<u>2,248,403</u>	<u>2,099,657</u>
Debt charges			
Interest, bank and other debt charges	10,000	7,448	9,866
	<u>10,000</u>	<u>7,448</u>	<u>9,866</u>
Valuation allowances			
Doubtful receivables other	2,500	-	-
	<u>2,500</u>	<u>-</u>	<u>-</u>
Other general government services			
Grants to organizations	225,050	146,000	132,011
Regional inter-municipal projects	70,000	29,834	34,118
Loss on impairment of asset - WIP	-	-	-
	<u>295,050</u>	<u>175,834</u>	<u>166,129</u>
	<u>\$ 2,814,350</u>	<u>\$ 2,679,713</u>	<u>\$ 2,516,828</u>

Town of Wolfville**Operating Fund****Schedules to Statement of Operations**

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Protective services			
Contracted police service	\$ 1,917,500	\$ 1,670,219	\$ 1,821,898
By-law enforcement	149,900	142,796	142,658
Building maintenance	7,000	4,395	5,988
Other	21,700	9,342	9,413
	<u>2,096,100</u>	<u>1,826,752</u>	<u>1,979,957</u>
 Fire protection			
Water supply and hydrants	497,500	497,557	434,606
Fire fighting	401,400	466,022	408,835
	<u>898,900</u>	<u>963,579</u>	<u>843,441</u>
 Emergency measures	<u>11,600</u>	<u>10,265</u>	<u>9,612</u>
 Debt charges	<u>1,600</u>	<u>1,499</u>	<u>1,676</u>
 Other	<u>43,900</u>	<u>31,122</u>	<u>39,856</u>
	<u>\$ 3,052,100</u>	<u>\$ 2,833,217</u>	<u>\$ 2,874,542</u>

Town of Wolfville

Operating Fund

Schedules to Statement of Operations

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Transportation services			
Common services			
Administration	\$ 367,600	\$ 323,799	\$ 297,110
Buildings and equipment	111,300	120,911	71,129
	<u>478,900</u>	<u>444,710</u>	<u>368,239</u>
Road transport			
Roads and streets	1,331,400	1,280,246	1,277,895
Street lighting	49,400	37,210	33,107
Traffic services	120,500	35,147	58,686
Other road transport	-	-	-
	<u>1,501,300</u>	<u>1,352,603</u>	<u>1,369,688</u>
Public transport	<u>287,900</u>	<u>276,204</u>	<u>247,841</u>
Debt charges	<u>157,500</u>	<u>160,297</u>	<u>138,704</u>
	<u>\$ 2,425,600</u>	<u>\$ 2,233,814</u>	<u>\$ 2,124,472</u>
Environmental health services			
Sewage collection and disposal			
Administration	\$ 56,700	\$ 60,520	\$ 33,700
Sewage collection	129,100	112,841	67,210
Sewage lift stations	75,700	81,192	89,626
Sewage treatment	215,500	258,192	208,426
	<u>477,000</u>	<u>512,745</u>	<u>398,962</u>
Garbage and waste collection and disposal			
Garbage and waste collection	675,800	598,907	430,759
Other	49,000	31,995	21,934
	<u>724,800</u>	<u>630,902</u>	<u>452,693</u>
Debt charges	<u>92,000</u>	<u>62,788</u>	<u>63,555</u>
	<u>\$ 1,293,800</u>	<u>\$ 1,206,435</u>	<u>\$ 915,210</u>

Town of Wolfville

Operating Fund

Schedules to Statement of Operations

Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Environmental development services			
Planning and zoning	\$ 931,600	\$ 797,820	\$ 551,226
Community development			
Transfer to Regional Development	25,500	24,238	-
Transfer to Business Development Corp	100,000	100,000	100,000
Transfer to Valley Community Fibre	2,000	1,306	1,306
Community development administration	10,000	30,000	-
Tourism	73,000	83,598	55,535
Debt charges	-	-	-
	<u>\$ 1,142,100</u>	<u>\$ 1,036,962</u>	<u>\$ 708,067</u>
Recreational and cultural services			
Recreation			
Administration	\$ 222,700	\$ 210,877	\$ 266,804
Program expenses	127,600	180,289	165,659
Parks, playgrounds, and sports fields	796,400	798,020	745,094
Grants to organizations	70,850	68,780	81,500
Festival and events	145,900	131,770	125,417
	<u>1,363,450</u>	<u>1,389,736</u>	<u>1,384,474</u>
Cultural buildings and facilities			
Library	55,600	19,171	23,710
Museums and cemetery	60,000	60,000	10,000
	<u>115,600</u>	<u>79,171</u>	<u>33,710</u>
Debt charges	5,600	5,285	6,000
	<u>\$ 1,484,650</u>	<u>\$ 1,474,192</u>	<u>\$ 1,424,184</u>

Town of Wolfville
Capital Fund
Statement of Financial Position
March 31

	2025	2024
Financial Assets		
Cash		\$ -
Receivables		
Grant funding and other	-	75,492
Own funds and agencies		
General operating fund	-	-
Water utility operating fund	-	-
	<u>-</u>	<u>75,492</u>
Liabilities		
Bank indebtedness	311,344	1,023,733
Trade accounts	11,022	96,373
Deferred revenue	275,346	275,346
Own funds and agencies		
General operating fund	816,937	381,822
Water operating fund		-
Capital reserve		-
Asset retirement obligation	58,784	59,750
Long-term debt	7,586,316	7,532,106
	<u>9,059,749</u>	<u>9,369,130</u>
Net financial assets (debt)	<u>(9,059,749)</u>	<u>(9,293,638)</u>
Non-financial assets		
Tangible capital assets	27,851,832	25,703,387
Work-in-process	820,381	2,362,105
	<u>28,672,213</u>	<u>28,065,492</u>
Investment in Capital Assets (page 10)	<u>\$ 19,612,464</u>	<u>\$ 18,771,854</u>
	19,612,464	18,771,854
	\$ -	
	\$ -	\$ (360)

Town of Wolfville**Capital Fund****Statement of Investment in Capital Assets**

Year Ended March 31

	2025	2024
Balance, beginning of year	\$ 18,772,214	\$ 18,641,826
Add:		
Debt retired	680,790	638,290
Transfer from reserve funds	1,468,386	976,631
Capital from revenue	-	31,369
Grant funding	503,138	118,792
Gain (loss) on disposal of assets	-	-
Change in fair value of ARO estimate	3,034	-
Capital contributions	-	-
	<u>2,655,348</u>	<u>1,765,082</u>
Less:		
Accretion expense	1,832	1,011
Amortization of capital assets	1,813,266	1,633,683
	<u>1,815,098</u>	<u>1,634,694</u>
Balance, end of year	\$ 19,612,464	\$ 18,772,214

Town of Wolfville**Reserve Fund****Statement of Financial Position**

March 31

			2025	2024
	<u>Capital</u>	<u>Operating</u>	<u>Total</u>	<u>Total</u>
Assets				
Cash	\$ 6,772,878	\$ 2,360,429	\$ 9,133,307	\$ 8,227,336
Due From own funds and agencies				
Town operating, current year surplus	-	833,956	833,956	249,789
Liabilities	-	-	-	-
Reserves	<u>\$ 6,772,878</u>	<u>\$ 3,194,385</u>	<u>\$ 9,967,263</u>	<u>\$ 8,477,125</u>

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Town of Wolfville

Reserve Fund

Statement of Operations

Year Ended March 31

			2025	2024
	<u>Capital</u>	<u>Operating</u>	<u>Total</u>	<u>Total</u>
Revenue				
Interest	\$ 269,236		\$ 269,236	\$ 265,854
Contributions/donations	19,000	92	19,092	27,851
Federal gas tax grant	358,470		358,470	361,199
Provincial - sust. growth fund			-	-
	<u>646,706</u>	<u>92</u>	<u>646,798</u>	<u>654,904</u>
Expenses				
Bank charges and sundry	<u>7,230</u>		<u>7,230</u>	<u>-</u>
Net Revenue	<u>639,476</u>	<u>92</u>	<u>639,568</u>	<u>654,904</u>
Transfer from				
General operating fund - year end surplus	-	833,956	833,956	249,789
General operating fund	<u>1,480,000</u>	<u>5,000</u>	<u>1,485,000</u>	<u>1,260,600</u>
	<u>1,480,000</u>	<u>838,956</u>	<u>2,318,956</u>	<u>1,510,389</u>
Transfer to				
General operating fund - year end deficit	-	-	-	-
General operating fund	-	-	-	(26,369)
General capital fund	<u>(1,405,154)</u>	<u>(63,232)</u>	<u>(1,468,386)</u>	<u>(976,631)</u>
	<u>(1,405,154)</u>	<u>(63,232)</u>	<u>(1,468,386)</u>	<u>(1,003,000)</u>
Change in fund balance	714,322	775,816	1,490,138	1,162,293
Balance, beginning of year	<u>6,058,556</u>	<u>2,418,569</u>	<u>8,477,125</u>	<u>7,314,832</u>
Balance, end of year	<u>\$ 6,772,878</u>	<u>\$ 3,194,385</u>	<u>\$ 9,967,263</u>	<u>\$ 8,477,125</u>

Town of Wolfville
Water Utility Operating Fund
Statement of Operations
Year Ended March 31

		2025	2024
	<u>Page</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Metered sales	\$ 998,900	\$ 977,186	\$ 820,390
Public fire protection	497,500	497,936	434,600
Sprinkler services	11,000	11,050	10,925
Other	55,600	58,622	60,920
	<u>1,563,000</u>	<u>1,544,794</u>	<u>1,326,835</u>
Operating expenditures			
Power and pumping	127,400	123,898	116,670
Treatment	203,800	195,593	193,890
Transmission and distribution	438,200	457,624	406,162
Administrative	15 342,100	382,425	333,455
Accretion	-	755	381
Depreciation	190,200	182,269	182,866
Taxes	58,700	55,121	55,343
	<u>1,360,400</u>	<u>1,397,685</u>	<u>1,288,767</u>
Net Operating Revenue	<u>202,600</u>	<u>147,109</u>	<u>38,068</u>
Non-operating expenditures			
Debt charges			
Principal	61,300	61,327	48,460
Interest	60,100	41,754	39,169
Other debt charges	3,000	428	3,178
Capital expenditure out of operations	40,000	-	-
Dividend to town	50,000	-	-
	<u>214,400</u>	<u>103,509</u>	<u>90,807</u>
Excess of revenue over expenditure	(11,800)	43,600	(52,739)
Surplus, beginning of year	293,041	293,041	345,780
Less: transfer to capital fund	40,000	-	-
Surplus, end of year	<u>\$ 321,241</u>	<u>\$ 336,641</u>	<u>\$ 293,041</u>

Town of Wolfville
Water Utility Operating Fund
Statement of Financial Position
March 31

	2025	2024
	<u>Actual</u>	<u>Actual</u>
Assets		
Cash	\$ -	\$ 75,980
Receivables		
Rates, net of allowance for doubtful accounts	238,367	223,809
Own funds and agencies		
Town capital fund	-	-
Town operating fund	65,259	169,682
Water capital fund	-	97,029
Prepaid expenses	6,219	4,146
Work in progress	603,094	208,040
Inventory, at cost, not held for resale	168,988	156,592
	<u>1,081,927</u>	<u>935,278</u>
Liabilities		
Bank indebtedness	86,920	-
Payables and accruals	30,493	15,060
Customer deposits	6,095	6,154
Deferred revenue	621,023	621,023
Own funds and agencies		
Water capital fund	755	-
Town capital fund	-	-
Town general operating fund	-	-
	<u>745,286</u>	<u>642,237</u>
ACCUMULATED SURPLUS	<u>\$ 336,641</u>	<u>\$ 293,041</u>

Town of Wolfville
Water Utility Operating Fund
Schedule to Statement of Operations
Year Ended March 31

		2025	2024
	Budget	Actual	Actual
Administrative			
Salary and benefits	\$ 219,800	\$ 284,526	\$ 235,548
General office expenses	50,500	31,198	39,139
Audit	8,500	5,805	8,100
Building and vehicle expenses	55,300	58,369	49,831
Doubtful accounts expense	2,000	-	-
Training and travel	6,000	2,527	837
	<u>\$ 342,100</u>	<u>\$ 382,425</u>	<u>\$ 333,455</u>

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Town of Wolfville
Water Utility Capital Fund
Statement of Financial Position
March 31

	2025	2024
Assets		
Cash (depreciation fund)	\$ 716,104	\$ 455,795
Due from water operating fund	755	-
Due from town operating fund	547,006	-
Utility plant and equipment	12,398,909	12,398,909
	<u>13,662,774</u>	<u>12,854,704</u>
Liabilities		
Asset retirement obligation	\$ 31,831	\$ 31,076
Long term debt	1,129,183	1,150,610
Deferred revenue	585,146	-
Accumulated allowance for depreciation	4,662,344	4,480,075
	<u>6,408,504</u>	<u>5,661,761</u>
	<u>7,254,270</u>	<u>7,192,943</u>
Equity		
Reserve fund balance	678,719	455,795
Investment in capital assets (Page 17)	6,575,551	6,737,148
	<u>\$ 7,254,270</u>	<u>\$ 7,192,943</u>

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Town of Wolfville**Water Utility Capital Fund****Statement of Investment in Capital Assets**

Year Ended March 31

2025**2024**

Balance, beginning of year	<u>\$ 6,737,148</u>	<u>\$ 6,814,427</u>
Add:		
Term debt retired	21,427	48,460
Loss on disposal of assets		-
Capital from depreciation reserve		57,510
Capital from operating fund - accumulated surplus	-	-
Capital from revenue		-
	<u>21,427</u>	<u>105,970</u>
Less:		
Accretion expense - ARO	755	383
Amortization of capital assets	<u>182,269</u>	<u>182,866</u>
	<u>183,024</u>	<u>183,249</u>
Balance, end of year	<u>\$ 6,575,551</u>	<u>\$ 6,737,148</u>

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