

HARTLAND

CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

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HARTLAND

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

DECEMBER 31, 2024

The accompanying consolidated financial statements are the responsibility of management. The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards and necessarily include estimates which are based on management's best judgments.

Management is also responsible for implementing and maintaining a system of internal controls designed to give reasonable assurance that transactions are appropriately authorized, assets are safeguarded from loss and financial records are properly maintained to provide reliable information for the preparation of consolidated financial statements.

Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control. The consolidated financial statements have been reviewed and approved by Mayor and Council.

Lenehan McCain & Associates, an independent firm of Chartered Professional Accountants, has been engaged to examine the consolidated financial statements in accordance with Canadian generally accepted auditing standards. Their report stating the scope of their examination and opinion on the consolidated financial statements, follows.

Tracy DeFondant
Mayor
[Signature]
CAO

May 29, 25
Date

May 28, 2025
Date

Independent Auditor's Report

To Her Worship the Mayor and Council, of
Hartland

Opinion

We have audited the consolidated financial statements of Hartland, which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations and accumulated surplus, change in net debt and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town as at December 31, 2024, and the results of its consolidated operations, its changes in its consolidated net debt, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

Independent Auditor's Report, continued

- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Hartland, New Brunswick
May 27, 2025

Leah M'Caig + Associates
Chartered Professional Accountants


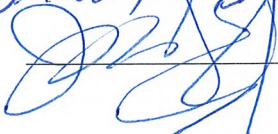
HARTLAND

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Financial Assets		
Cash and cash equivalents (Note 3)	\$ 1,200,899	\$ 2,431,514
Accounts receivable (Note 4)	336,630	1,167,100
Federal Government and its agencies receivable (Note 5)	296,322	294,870
	1,833,851	3,893,484
Liabilities		
Bank loan	350,086	244,172
Accounts payable and accruals (Note 6)	1,034,172	1,624,923
Deferred revenue (Note 7)	179,015	1,503,299
Accrued sick leave and other benefits (Note 10)	110,654	107,435
Pension obligation (Note 11)	42,100	37,900
Long-term debt (Note 8)	2,393,000	676,000
Capital lease obligations (Note 9)	77,807	89,201
	4,186,834	4,282,930
Net debt	(2,352,983)	(389,446)
Non-financial Assets		
Tangible capital assets (Note 17)	17,257,017	10,888,219
Prepaid expenses and inventory	13,973	11,697
	17,270,990	10,899,916
Accumulated Surplus	\$ 14,918,007	\$ 10,510,470

Approved on behalf of the Council

 Traci DeYoung, Mayor
 _____, CAO

The accompanying notes are an integral part of the financial statements

HARTLAND

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Surplus	\$ 4,407,542	\$ 5,333,249
Acquisition of tangible capital assets	(6,894,337)	(5,441,211)
Amortization of tangible capital assets	435,536	440,097
Proceeds on disposal of tangible capital assets	7,791	-
Net disposal of tangible capital assets	82,209	-
	(6,368,801)	(5,001,114)
Acquisition of prepaid asset	4,404	33,134
Use of prepaid asset	(6,682)	-
Change in supplies inventory	-	(1,476)
	(2,278)	31,658
(Decrease) increase in net financial assets	(1,963,537)	363,793
Net debt at beginning of year	(389,446)	(753,239)
Net debt at end of year	\$ (2,352,983)	\$ (389,446)

The accompanying notes are an integral part of the financial statements

HARTLAND

CONSOLIDATED STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2024	2023
	Budget	Actual	Actual
Revenue			
Water and sewer user fees	\$ 416,865	\$ 348,845	\$ 338,733
Warrant of assessment	3,614,385	3,614,385	3,266,113
Other revenue from own sources	51,590	161,530	118,611
Unconditional grant	90,475	90,475	106,977
Other government transfers	19,500	312,463	299,491
Sales of service	75,750	120,647	119,546
Complex revenue	-	4,238,637	5,053,374
Interest income	15,000	59,534	40,652
Services provided to other governments	75,642	83,840	73,497
Other	-	1,400	40,514
Other transfers	25,656	25,656	31,568
Loss on disposal of tangible capital assets	-	(82,209)	-
	4,384,863	8,975,203	9,489,076
Expenditures			
General government services	485,471	498,148	452,799
Protective services	1,470,849	1,483,741	1,414,469
Transportation services	625,400	588,390	565,124
Environmental health services	452,200	452,750	434,683
Public health services	10,000	3,212	-
Environmental development services	299,660	289,822	242,735
Recreational and cultural services	690,577	801,296	536,926
Water and sewer	497,679	450,302	509,091
	4,531,836	4,567,661	4,155,827
Surplus	(146,973)	4,407,542	5,333,249
Accumulated surplus at beginning of year	-	10,510,470	5,177,221
Accumulated surplus at end of year	\$ -	\$ 14,918,012	\$ 10,510,470

The accompanying notes are an integral part of the financial statements

HARTLAND
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2024

	<u>2024</u>	<u>2023</u>
Cash flows from		
Operating activities		
Surplus (deficit)	\$ 4,407,542	\$ 5,333,249
Items not affecting cash		
Amortization of tangible capital assets	435,536	440,098
(Gain) loss on proceeds of tangible capital assets	82,209	-
	<u>4,925,287</u>	<u>5,773,347</u>
Change in non-cash operating working capital		
Accounts receivable	830,470	(479,470)
Federal Government and its agencies receivable	(1,452)	(36,146)
Accounts payable and accruals	(590,751)	845,524
Post employment benefits	3,219	10,238
Pension obligation	4,200	37,900
Prepaid expenses and inventory	(2,278)	31,658
Deferred revenue	(1,324,284)	387,427
	<u>3,844,411</u>	<u>6,570,478</u>
Capital activities		
Proceeds on disposal of tangible capital assets	7,791	-
Acquisition of tangible capital assets	(6,894,337)	(5,441,211)
	<u>(6,886,546)</u>	<u>(5,441,211)</u>
Financing activities		
Long-term debt repayment	(123,000)	(149,000)
Long-term debt proceeds	1,840,000	-
Proceeds from short-term financing	105,914	244,172
Proceeds from lease obligation	-	89,201
Lease obligation repayment	(11,394)	-
	<u>1,811,520</u>	<u>184,373</u>
Increase (decrease) in cash and cash equivalents	(1,230,615)	1,313,640
Cash and cash equivalents, beginning of year	2,431,514	1,117,874
Cash and cash equivalents, end of year	\$ 1,200,899	\$ 2,431,514

The accompanying notes are an integral part of the financial statements

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

1. Description of entity

The Town of Hartland (the "Town") was incorporated as a Town by the Province of New Brunswick Municipalities Act on October 2, 1918 and was approved for status as a Municipality effective October 2, 1918. As a municipality, the Town is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

The Town provides municipal services such as police, fire, public works, engineering, parks and recreation, community development and general government operations.

New Brunswick Regulation 2022-50 under the Local Governance Act filed on August 30, 2022, stated "For the purpose of the elections held under An Act Respecting Local Governance Reform, former "Town of Hartland", is renamed "Hartland" and will continue with certain unincorporated areas contiguous to Hartland and are annexed to Hartland". The effective date of the annexation is January 1, 2023.

2. Basis of Presentation and Significant Accounting Policies

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

Management maintains a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements.

The focus of Public Sector Accounting (PSA) financial statements is on the financial position of the Municipality and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Municipality.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

(a) Budget

The budget figures contained in these consolidated financial statements were approved by Council on November 28, 2023 and were approved by the Minister of Local Government on December 6, 2023. The budget figures are unaudited.

(b) Cash

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

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. Basis of Presentation and Significant Accounting Policies, continued

(c) Reporting entity

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

Inter-departmental and organizational transactions and balances are eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

Members of the Hartland Fire Department participate in various fund raising activities to help purchase equipment. The Town does not have any control of the fundraising activities or the funds raised, and does not have access to the financial information. These figures, therefore, are not included in the consolidated financial statements of the Town.

(d) Revenue recognition

Taxation revenue represents annual levy administered and collected by the Province of New Brunswick on behalf of all New Brunswick Municipalities for municipal services. They are recorded as warrant of assessment as the funds are received by the Town.

Government transfers are recognized as revenue in the period that the transfer is authorized, eligibility criteria, if any, have been met by the Town, and a reasonable estimate of the amount to be received can be made.

Fee and charge revenue for building permits, water and sewer, and transportation are recorded on the accrual basis and recognized as earned which is usually when services are provided or facilities are utilized.

Donations are recognized as revenue in the year received.

Other revenue is recorded when it is earned, and collection is reasonably assured.

(e) Expenditure recognition

Expenditures are recorded on the accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the statement of financial position date.

HARTLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024

2. Basis of Presentation and Significant Accounting Policies, continued

(f) Use of estimates

The preparation of the consolidated financial statements in conformity with public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Significant estimates reported in these financial statements include amortization of tangible capital assets, and the accrued sick leave and other benefits obligation. Actual results may differ from those estimates.

(g) Financial instruments

Financial instruments are financial assets or liabilities of the Town where the Town has the right to receive cash or another financial asset from another party or has the obligation to pay cash or other financial assets to another party or equity instruments of another entity.

The Town's financial instruments consist of cash, accounts receivable, and accounts payable. Unless otherwise noted, it is council's opinion that the Town is not exposed to any significant interest or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Town is subject to credit risk through accounts receivable. The Town minimizes credit risk through ongoing credit management.

(h) Deferred revenue

Funding is recorded as deferred revenue if it has been restricted by the government for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

(i) Reserve funds

Certain amounts, as approved by Council, are set aside in reserve funds for future operating and capital purposes. Transfers to and from reserve funds are recorded as an adjustment within accumulated surplus. "Statement of Reserves" to the consolidated financial statements is included to show the reserve fund balances as supplementary information.

(j) Asset classification

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver government services, may be consumed in normal operations and are not for resale. Non-financial assets include tangible capital assets, and prepaid expenses and supplies inventory.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. Basis of Presentation and Significant Accounting Policies, continued

(k) Government transfers

Government transfers are transfers of monetary or tangible capital assets from a government to an individual, an organization or another government that are not the result of an exchange transaction, expected to be repaid in the future or expected to produce a direct financial return. Government transfers received are recognized in the financial statements as revenue when the transfers are authorized and all eligibility criteria have been met except when there is a stipulation that gives rise to an obligation that meets the definition of a liability. In that case, the transfer is recorded as a liability and recognized as revenue as the stipulations are met.

(l) Tangible capital assets

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

Buildings	25 years
Vehicles	8 years
Small equipment	7-15 years
Machinery and equipment	10-30 years
Infrastructure	10-60 years

Amortization commences in the month following the date of purchase.

Assets under construction are not amortized until the asset is available for productive use, at which time they are transferred to their respective tangible capital asset categories.

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt and are also recorded as revenue.

(m) Net debt or net financial assets

The consolidated financial statements are presented so as to highlight net financial assets (debts) as the measurement of financial position. The net financial assets (debts) of the Town is determined by its financial assets less its liabilities. Net financial assets (debts) is comprised of two components, non-financial assets and accumulated surplus.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

2. Basis of Presentation and Significant Accounting Policies, continued

(n) Segmented information

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

- General government services
This department is responsible for the overall governance and financial administration of the Municipality. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.
- Protective services
This department is responsible for the provision of policing services, fire protection, emergency measures, animal control and other protective measures.
- Transportation services
This department is responsible for common services, road and street maintenance, street lighting, traffic services, parking and other transportation related functions.
- Environmental health services
This department is responsible for the provision of waste collection and disposal.
- Public health services
This department is responsible for the maintenance and operation of cemeteries.
- Environmental development services
This department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.
- Recreation and cultural services
This department is responsible for the maintenance and operation of recreational and cultural facilities, including swimming pool, arena, parks and playgrounds and other recreational and cultural facilities.
- Water and sewer
This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks, treatment plants, reservoirs and lagoons.

Amounts that are directly attributable to a number of segments have been allocated on a reasonable basis. Taxation, unconditional grant, fees and user charges are allocated to those segments that are funded by these amounts based on percent of budgeted expense.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

3. Cash and cash equivalents

	2024	2023
Externally restricted		
Gas Tax	\$ 76,965	\$ 31,533
Internally restricted		
Complex	95,857	1,268,563
Reserve General Fund (note 21)	227,347	172,544
Reserve Utility Fund (note 21)	136,203	100,098
	459,407	1,541,205
Unrestricted		
Cash	664,527	858,776
	\$ 1,200,899	\$ 2,431,514

4. Accounts receivable

	2024	2023
Trade receivables	\$ 64,257	\$ 90,553
Complex receivable	180,000	1,076,547
Canada Community-Building Fund	92,373	-
	\$ 336,630	\$ 1,167,100

5. Due from Federal Government and its agencies receivable

	2024	2023
Canada Revenue Agency - HST receivable	\$ 42,307	\$ 34,265
Canada Revenue Agency - HST receivable - Complex	254,015	260,605
	\$ 296,322	\$ 294,870

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

6. Accounts payable and accruals

	2024	2023
Trade payables	\$ 378,173	\$ 150,586
Complex payables	391,997	889,183
Source deductions payable	13,882	7,329
Minister of Finance	250,120	577,825
	\$ 1,034,172	\$ 1,624,923

7. Deferred revenue

	December 31, 2023	Funding received, 2024	Funding utilized, 2024	December 31, 2024
Federal government				
Canada Community-Building Fund	\$ 31,533	\$ 184,747	\$ (46,941)	\$ 169,339
Provincial Government				
Environment and Local Government	-	98,356	(89,260)	9,096
Other				
Complex	1,470,773	-	(1,470,773)	-
Social committee	993	-	(413)	580
	1,471,766	-	(1,471,186)	580
	\$ 1,503,299	\$ 283,103	\$ (1,607,387)	\$ 179,015

Deferred Canada Community-Building Fund - The Province of New Brunswick administers gas tax funding for the federal government. The Town has to submit a plan for use of the gas tax funds. The Capital Investment Plan submitted by the Town requires approval by the government before the release of funding. Projects approved have to fall under one of the following categories: public transit, wastewater infrastructure, drinking water, solid waste management, community energy systems, capacity building, local roads and bridges, highways and many more. Funding released is based on population and is received twice a year. Any remaining unspent funding is recorded as deferred revenue until the revenue recognition criteria are met.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

8. Long-term debt

	2024	2023
NB Municipal Finance Corporation Debenture BN15, interest at 1.05% to 3.9% per annum, matures in 2025, authorized under OIC #13-0038.	\$ 19,000	\$ 38,000
NB Municipal Finance Corporation Debenture BT14, interest at 2.1% to 3.7% per annum, matures in 2028, authorized under OIC #17-0095.	126,000	155,000
NB Municipal Finance Corporation Debenture BZ16, interest at 0.3% to 2.95% per annum, matures in 2031, authorized under OIC #20-0028.	256,000	291,000
NB Municipal Finance Corporation Debenture BW24, interest at 1.95% to 2.95% per annum, matures in 2029, authorized under OIC #17-0011.	70,000	83,000
NB Municipal Finance Corporation Debenture BP16, interest at 1.2% to 3.8% per annum, matures in 2026, authorized under OIC #06-0018.	43,000	63,000
NB Municipal Finance Corporation Debenture BW25, interest at 1.95% to 2.95% per annum, matures in 2029, authorized under OIC #17-0011.	39,000	46,000
NB Municipal Finance Corporation Debenture CG16, interest at 3.36% to 4.463% per annum, matures in 2044, authorized under OIC #22-0015 and OIC #22-0026.	1,840,000	-
	\$ 2,393,000	\$ 676,000

Approval of the Municipal capital Borrowing Board has been obtained for the long-term debt.

Principal portion of long-term debt due within the next five years:

2025	\$ 189,000
2026	176,000
2027	158,000
2028	162,000
2029 and thereafter	1,708,000
	\$ 2,393,000

HARTLAND
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2024

9. Capital lease obligations

2024

0.99% capital lease financing with Kubota Canada Ltd., repayable in monthly blended payments of \$1,019, due December 2028, secured by a 2023 Kubota Tractor.	\$	77,807
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Principal portion of long-term debt due within the next five years:

2025	\$	11,507
2026		11,622
2027		11,737
2028		54,335
2029 and thereafter	\$	(89,201)

10. Accrued sick leave obligation

The Municipality provides every full-time employee a sick leave entitlement that accumulates at a rate of 1.25 days for each calendar month. All employees can accumulate up to a maximum of 120 sick leave days. An employee can take a leave with pay for an amount of time equal to the accumulated sick leave up to a maximum of 90 days. The estimated obligation at the end of the year has been accrued. The sick leave is a non-vesting benefit and is unfunded. Benefits are paid out of general revenue as they come due.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

11. Pension Plan

The Town and its employees participate in the New Brunswick Municipal Employees Pension Plan (NB MEPP). The NB MEPP is a multiple-employer defined benefit pension plan administered by a board elected by the employee and employer representatives under the provisions of the Local Governance Act of New Brunswick. The NB MEPP provides pensions based on length of service and best average earnings.

Actuarial valuations for funding purposes are performed either annually or triennially depending on the financial position of the NB MEPP (currently annually). In turn, the actuarial valuations for accounting purposes are based on these figures (with adjustments). The most recent actuarial accounting valuation was prepared as at December 31, 2022 and resulted in an overall NB MEPP accrued benefit obligation of \$148,620,600 on the accounting basis.

The actuarial valuation for accounting purposes was based on a number of assumptions about future events, such as inflation rates, interest rates, wage and salary increases and employee turnover and mortality. The assumptions used reflect management's best estimates. The following summarizes the major assumptions in the valuation as at December 31, 2023:

- ◆ the expected inflation rate is 2.10% per annum
- ◆ the discount rate used to determine the accrued benefit obligation is 6.05% per annum
- ◆ the expected rate of return on assets is 6.05% per annum
- ◆ retirement age varies by age and employment category
- ◆ estimated average remaining service life (EARSL) is 14.0 years

The actuarial funding valuation prepared as at December 31, 2022 indicated that the market value of net assets available for the accumulated plan benefits were less than the present value of these benefits. The pension plan has been granted a solvency deficiency exemption by the Province of New Brunswick. On a going concern valuation basis, the actuarial valuation indicated a plan deficit of \$12,228,600, a change of \$13,522,700 from the December 31, 2021 surplus of \$1,294,100. Based on the assumptions as at December 31, 2022, the actuary expects the level of employer and employee contributions to be sufficient to fund the current service cost and going concern special payments, as required by the Pension Benefits Act.

As at December 31, 2022, the NB MEPP provides benefits for 315 retirees. Total benefit payments to retirees and terminating employees during 2024 are estimated to be approximately \$5,440,900 (actual 2023, \$7,516,800) in totality for the NB MEPP.

Employees make contributions using rates that vary by earnings level and employment category, with an overall average contribution rate of approximately 7.95%. Each participating body contributes an amount that equals their employees contribution amounts. Pension Fund Assets are invested in Short Term Securities, Bonds, Canadian Equities, Real Estate, Infrastructure and Foreign Equities. Combined employees and participating bodies' contributions for 2024 are estimated to be approximately \$9,335,000 (actual 2023 \$9,159,600 in totality for the NB MEPP).

The following summarizes the NB MEPP data as it relates to the Hartland:

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

11. Pension Plan, continued

- ♦ The average age of the 9 active employees covered by the NB MEPP is 50 (as at Dec. 31, 2022)
- ♦ Benefit Payments were \$67,300 in 2023 and were estimated to be \$60,100 in 2024
- ♦ Combined Contributions were \$70,200 in 2023 and were estimated to be \$72,400 in 2024

In addition to determining the position of the NB MEPP as it relates to the Hartland as at December 31, 2022 and December 31, 2023, NB MEPP's actuary performed an extrapolation of the December 31, 2023 accounting valuation to determine the estimated position as at December 31, 2024. The extrapolation assumes assumptions used as at December 31, 2024 remain unchanged from December 31, 2023. The extrapolation also assumes assets return 6.05% net of all fees and expenses. If experience is different than assumed, amounts will adjusted to reflect actual experience. Results of the extrapolation are as follows:

	2024	2023
	Estimated	Actual
Accrued Benefit Liability/ (Asset)		
Accrued benefit/liability/(asset) at beginning of period	\$ 35,900	\$ 36,900
Pension expense for the year	42,400	34,100
Less: employer contributions	(36,200)	(35,100)
Accrued benefit liability/(asset) at end of period	\$ 42,100	\$ 35,900

In summary, the Accrued Benefit Liability as it relates to the Hartland is estimated to be \$42,100 as at December 31, 2024. This compares to \$36,900 as at January 1, 2023 and \$35,900 as at December 31, 2023. This amount is included in the Pension Obligation on the Consolidated Statement of Financial Position.

The financial position as it relates to the Accrued Benefit Liability is shown as follows and illustrates the unamortized amounts being recognized in Pension Expense over time:

	2024	2023
	Estimated	Actual
Reconciliation of Funded Status at End of Period		
Accrued benefit obligation	\$ 1,248,100	\$ 1,169,800
Plan assets	(1,141,600)	(1,064,500)
Unamortized experience (losses)/gains	(64,400)	(69,400)
Accrued benefit liability/(asset) at end of period	\$ 42,100	\$ 35,900

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

11. Pension Plan, continued

The following illustrates the reconciliation of Accrued Benefit Obligation from the beginning of period to the end of period:

	2024	2023
	Estimated	Actual
Reconciliation of Accrued Benefit Obligation		
Accrued benefit obligation at beginning of period	\$ 1,169,800	\$ 1,088,900
Current service cost	67,400	56,800
Benefit payments	(60,100)	(67,300)
Interest for period	71,000	66,600
Experience loss/(gain) during period	-	24,800
Accrued benefit obligation at end of period	\$ 1,248,100	\$ 1,169,800

The following illustrates the reconciliation of Plan assets from the beginning of period to the end of period:

	2024	2023
	Estimated	Actual
Reconciliation of Plan Assets		
Plan assets at beginning of period	\$ 1,064,500	\$ 972,000
Employer contributions	36,200	35,100
Employee contributions	36,200	35,100
Benefit payments	(60,100)	(67,300)
Return on Plan assets during period	64,800	89,600
Plan assets at end of period	\$ 1,141,600	\$ 1,064,500

Total Expenses related to pensions include the following components:

	2024	2023
	Estimated	Actual
Pension Expense		
Employer current service cost	\$ 31,200	\$ 21,700
Interest on accrued benefit obligation	71,000	66,600
Expected Return on Assets	(64,800)	(59,900)
Experience loss/(gain)	5,000	5,700
Pension expense	\$ 42,400	\$ 34,100

The Pension expense is included in the statement of operations.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

12. Short-term borrowings compliance

Interim borrowing for capital

The Town has arranged a revolving operating facility bearing interest at prime - .75 for the General Fund. The facility is used to provide interim financing for capital expenditures.

The Town has ministerial authority for short-term borrowings as follows:
General Capital Fund, #24-0064 \$350,000.

Operating borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the Town's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2024, the Town has complied with these restrictions.

Inter-fund borrowing

The Municipal Financial Reporting Manual requires that short term inter-fund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between funds are in compliance with the requirements.

13. Water and Sewer Fund Surplus/Deficit

The Local Government Act requires Water and Sewer Fund surplus/deficit amounts to be absorbed into one of the Operating Budgets commencing with the second next ensuing year. The balance of the surplus/deficit at the end of the year consists of:

	2024	2023
2024 surplus	\$ 22,879	\$ -
2023 surplus	66,308	66,308
2022 surplus	-	22,813
	<hr/> \$ 89,187	<hr/> \$ 89,121

14. Water cost transfer

The town's water cost transfer is within the maximum allowable by Regulation based on the applicable percentage of system expenditures for the population.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

15. Contingent liabilities

In the normal course of operations, the Town may become involved in various claims and legal proceedings. While the final outcome with respect to claims, if any, and legal proceedings, if any, pending at December 31, 2024 cannot be predicted with certainty, it is the opinion of management and council that resolution of these matters, if any will not have a material adverse effect as the Town maintains insurance coverage in amounts considered appropriate.

16. Central Carleton Community Complex

On April 28, 2022, it was announced that the Government of Canada and the Government of New Brunswick would be investing funds towards the construction of the Central Carleton Community Complex, located in the Town. The new Complex will feature a year round accessible facility, and include an indoor walking track, multipurpose room, canteen, community room, storage, kitchen and dressing rooms. Site excavation began in the fall of 2022 and the Complex is completed and the soft opening took place on November 15, 2024.

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

17. Schedule of Tangible Capital Assets

	Infrastructure							2024 Total	2023 Total		
	Land	Buildings and leasehold improvements	Vehicles	Machinery and equipment	Roads and streets	Treatment facilities	Water and sewer			Small equipment	Assets under construction
COST											
Balance, beginning of year	\$ 455,200	\$ 1,329,273	\$ 50,394	\$ 3,251,389	\$ 3,254,943	\$ 1,571,486	\$ 3,280,006	\$ 78,870	\$ 6,532,153	\$ 19,803,714	\$ 14,362,503
Add:											
Net additions during the year	-	12,178,723	-	192,477	1,053,906	-	-	1,384	-	13,426,490	5,441,211
Less:											
Disposals during the year	(90,000)	-	-	-	-	-	-	-	(6,532,153)	(6,622,153)	-
BALANCE, END OF YEAR	365,200	13,507,996	50,394	3,443,866	4,308,849	1,571,486	3,280,006	80,254	-	26,608,051	19,803,714
ACCUMULATED AMORTIZATION											
Balance, beginning of year	-	714,878	50,394	2,087,129	2,906,979	1,069,378	2,008,848	77,890	-	8,915,496	8,475,399
Add:											
Amortization during the year	-	58,629	-	174,775	94,210	39,287	67,655	980	-	435,536	440,097
Less:											
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-	-	-
BALANCE, END OF YEAR	-	773,507	50,394	2,261,904	3,001,189	1,108,665	2,076,503	78,870	-	9,351,031	8,915,496
NET BOOK VALUE OF TANGIBLE CAPITAL	\$ 365,200	\$ 12,734,489	\$ -	\$ 1,181,962	\$ 1,307,660	\$ 462,821	\$ 1,203,503	\$ 1,384	\$ -	\$ 17,257,020	\$ 10,888,218
Consists of:											
General Fund Assets	\$ 321,500	\$ 12,734,489	\$ -	\$ 1,181,962	\$ 1,307,660	\$ -	\$ -	\$ 1,384	\$ -	\$ 15,546,996	\$ 9,071,252
Water and Sewer Fund Assets	43,700	-	-	-	-	462,821	1,203,503	-	-	1,710,024	1,816,966
BALANCE, END OF YEAR	\$ 365,200	\$ 12,734,489	\$ -	\$ 1,181,962	\$ 1,307,660	\$ 462,821	\$ 1,203,503	\$ 1,384	\$ -	\$ 17,257,020	\$ 10,888,218

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

18. Schedule of Segment Disclosure

	General Government services	Protective services	Transportation services	Environmental health services	Public health services	Environmental development services	Recreation and cultural services	Water and sewer	2024 Consolidated	2023 Consolidated
Revenues										
Warrant of assessment	\$ 441,216	\$ 1,320,773	\$ 524,796	\$ 419,992	\$ 9,288	\$ 264,670	\$ 633,650	-	\$ 3,614,385	\$ 3,266,113
Unconditional grant	11,045	33,062	13,137	10,513	232	6,625	15,861	-	90,475	106,977
Services provided to other governments	-	51,501	32,339	-	-	-	-	-	83,840	73,497
Water and sewer user fees	-	-	-	-	-	-	-	348,845	348,845	338,733
Sale of services	-	-	-	-	-	-	120,647	-	120,647	119,546
Other government transfers	113,901	-	37,543	-	-	19,639	134,990	6,390	312,463	299,491
Other revenue from own source	22,275	77,143	-	-	-	17,112	-	45,000	161,530	118,611
Complex revenue	-	-	-	-	-	-	4,238,637	-	4,238,637	5,053,374
Interest	53,301	-	-	-	-	-	-	6,233	59,534	40,652
Other	-	-	-	-	-	-	-	1,400	1,400	40,514
Other transfers	25,656	-	-	-	-	-	-	-	25,656	31,568
Gain on disposal of tangible capital assets	-	-	-	-	-	-	-	-	-	-
	\$ 667,394	\$ 1,482,479	\$ 607,815	\$ 430,505	\$ 9,520	\$ 308,046	\$ 5,143,785	\$ 407,868	\$ 9,057,412	\$ 9,489,076
Expenses										
Salaries and benefits	\$ 216,380	\$ 84,614	\$ 257,465	\$ -	\$ -	\$ 56,183	\$ 402,679	\$ 170,394	\$ 1,187,715	\$ 1,051,545
Goods and services	268,906	1,246,157	191,385	452,750	3,212	218,946	349,283	170,292	2,900,931	2,644,362
Amortization	10,420	147,203	132,944	-	-	14,693	23,334	106,942	435,536	440,098
Interest	2,442	5,767	6,596	-	-	-	-	2,674	43,479	19,822
Loss on disposal of tangible capital assets	82,209	-	-	-	-	-	-	-	82,209	0
	\$ 580,357	\$ 1,483,741	\$ 588,390	\$ 452,750	\$ 3,212	\$ 289,822	\$ 801,296	\$ 450,302	\$ 4,649,870	\$ 4,155,827
Annual surplus (deficiency)	\$ 87,037	\$ (1,262)	\$ 19,425	\$ (22,245)	\$ 6,308	\$ 18,224	\$ 4,342,489	\$ (42,434)	\$ 4,407,542	\$ 5,333,249

LIARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

19. Reconciliation of Annual Surplus

	General Operating Fund	Water and Sewer Operating Fund	General Capital Fund	Water Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Water & Sewer Operating Reserve Fund	Water & Sewer Capital Reserve Fund	Total
2024 annual surplus (deficit) per PSAB	\$ 511,483	\$ 59,163	\$ 3,930,377	\$ (106,942)	\$ 494	\$ 7,622	\$ -	\$ 5,345	\$ 4,407,542
Adjustments to annual surplus (deficit) for funding requirements									
Second previous year's surplus (deficit)	5,313	22,813	-	-	-	-	-	-	28,126
Transfers between funds:									
Transfer from general operating fund to general capital fund	(2,133,071)	-	2,133,071	-	-	-	-	-	-
Transfer to utility operating reserve fund from utility operating fund	-	(15,000)	-	-	-	-	15,000	-	-
Transfer to utility capital reserve fund from utility operating fund	-	(15,760)	-	-	-	-	-	15,760	-
Transfer from general operating fund to general capital reserve fund	(107,500)	-	-	-	-	107,500	-	-	-
Transfer from general capital reserve fund to general operating fund	-	-	70,000	-	-	(70,000)	-	-	-
Transfer from general operating fund to general operating reserve fund	(9,187)	-	-	-	9,187	-	-	-	-
Capital lease obligation repayment	(11,394)	-	11,394	-	-	-	-	-	-
Long-term debt principal repayment	(96,000)	(27,000)	96,000	27,000	-	-	-	-	-
Long-term debt principal proceeds	1,840,000	-	(1,840,000)	-	-	-	-	-	-
Provision for pension liability	4,200	-	-	-	-	-	-	-	4,200
Provision for sick leave accrual	4,556	(1,337)	-	-	-	-	-	-	3,219
Amortization of tangible capital assets	-	-	328,594	106,942	-	-	-	-	435,536
Proceeds of tangible capital assets	7,791	-	-	-	-	-	-	-	7,791
	(495,292)	(36,284)	799,059	133,942	9,187	37,500	15,000	15,760	478,872
Total adjustments to 2024 annual surplus (deficit)	\$ 16,191	\$ 22,879	\$ 4,729,436	\$ 27,000	\$ 9,681	\$ 45,122	\$ 15,000	\$ 21,105	\$ 4,886,414
2024 annual fund surplus (deficit)									

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

20. Reconciliation of Operating Budget to PSAB Budget

	General Operating Budget	Water and Sewer Operating Budget	Amortization	Transfers	2024
Revenue					
Warrant of assessment	\$ 3,614,385	\$ -	\$ -	\$ -	\$ 3,614,385
Unconditional grant	90,475	-	-	-	90,475
Services provided to other governments	75,642	-	-	-	75,642
Water and sewer user fees	-	416,865	-	-	416,865
Sales of services	75,750	-	-	-	75,750
Other revenue from own sources	41,590	25,000	-	(15,000)	51,590
Unconditional transfers	7,000	-	-	-	7,000
Conditional transfers	12,500	-	-	-	12,500
Interest	-	-	-	15,000	15,000
Other transfers	25,656	-	-	-	25,656
Surplus of second previous year	5,313	22,813	-	(28,126)	-
	3,948,311	464,678	-	(28,126)	4,384,863
Expenditures					
General government services	474,552	-	10,420	499	485,471
Protective services	1,317,879	-	147,203	5,767	1,470,849
Transportation services	485,860	-	132,944	6,596	625,400
Environmental health services	452,200	-	-	-	452,200
Public health services	10,000	-	-	-	10,000
Environmental development services	284,967	-	14,693	-	299,660
Recreation and cultural services	647,243	-	23,334	20,000	690,577
Water and sewer services	-	385,413	106,942	5,324	497,679
Fiscal services	275,610	79,265	-	(354,875)	-
Deficit of second previous year	-	-	-	-	-
	3,948,311	464,678	435,536	(316,689)	4,531,836
Surplus (deficit)	\$ -	\$ -	\$ (435,536)	\$ 288,563	\$ (146,973)

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

21. Statement of Reserves	General Operating Reserve	General Capital Reserve	Water & Sewer Operating Reserve	Water & Sewer Capital Reserve	2024
Assets					
Cash and cash equivalents (Note 3)	20,618	206,729	15,000	121,203	363,550
Investments	-	-	-	-	-
Receivable from Operating Funds	-	-	-	-	-
	20,618	206,729	15,000	121,203	363,550
Liabilities					
Payable to General Operating Fund	-	-	-	-	-
	\$ 20,618	\$ 206,729	\$ 15,000	\$ 121,203	\$ 363,550
Accumulated surplus (deficit)					
	9,187	107,500	35,000	15,760	167,447
Transfers from general and water & sewer operating funds	494	7,622	-	5,345	13,461
Interest income	-	-	-	-	-
Transfers from Federal Government	9,681	115,122	35,000	21,105	180,908
	-	70,000	20,000	-	90,000
Expenditures	-	-	-	-	-
Annual surplus (deficit)	9,681	45,122	15,000	21,105	90,908
Accumulated surplus at beginning of year	10,937	161,607	-	100,098	272,642
Accumulated surplus at end of year	\$ 20,618	\$ 206,729	\$ 15,000	\$ 121,203	\$ 363,550

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

21. Statement of Reserves Continued

Council resolutions regarding transfers to and from reserves:

Moved by Councillor M. Walton, seconded by Councillor S. Walton for \$9,187.00 be transferred from the General Operating Fund to the General Operating Reserve Fund. Motion carried.

Moved by Councillor M. Walton, seconded by Councillor S. Walton for \$27,500.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

Moved by Councillor M. Walton, seconded by Councillor S. Walton for \$15,760.00 be transferred from the Utility Operating Fund to the Utility Capital Reserve Fund. Motion carried.

Moved by Councillor M. Walton, seconded by Councillor S. Walton for \$35,000.00 be transferred from the Utility Operating Fund to the Utility Operating Reserve Fund. Motion carried.

I hereby certify that the above is a true and exact copy of resolution adopted at a regular meeting of Council on May 14, 2024.

Moved by Councillor Smith, seconded by Councillor Britton for \$12,500.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

Moved by Councillor Smith, seconded by Councillor Patterson for \$7,500.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

Moved by Councillor Smith, seconded by Councillor S. Walton for \$12,500.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

I hereby certify that the above is a true and exact copy of resolution adopted at a regular meeting of Council on September 10, 2024.

Moved by Deputy Mayor Fairgrieve, seconded by Councillor Britton for \$36,250.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

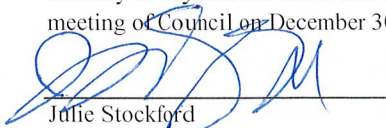
Moved by Deputy Mayor Fairgrieve, seconded by Councillor Smith for \$11,250.00 be transferred from the General Operating Fund to the General Capital Reserve Fund. Motion carried.

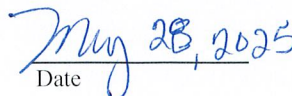
Moved by Deputy Mayor Fairgrieve, seconded by Councillor Patterson for \$20,000.00 be transferred from the Utility Operating Reserve Fund to the Utility Operating Fund. Motion carried.

I hereby certify that the above is a true and exact copy of resolution adopted at a regular meeting of Council on December 10, 2024.

Moved by Councillor S. Walton, seconded by Deputy Mayor Fairgrieve for \$70,000.00 be transferred from the General Capital Reserve Fund to the General Capital Fund. Motion carried.

I hereby certify that the above is a true and exact copy of resolution adopted at a special meeting of Council on December 30, 2024.


Julie Stockford
CAO
Hartland


Date



HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

22. Statement of Detailed Revenue and Expenditures

	2024 Budget (Unaudited)	2024	2023
Revenue			
Services to other governments			
Fire protection	\$ 51,501	\$ 51,501	\$ 48,095
Transportation	22,141	23,753	22,141
Lane marking	2,000	8,586	3,261
	75,642	83,840	73,497
Sales of service			
Recreational programs	75,750	120,647	119,546
Other government transfers			
Gas tax funding	-	48,493	280,405
Government grants - unconditional	7,000	241,373	10,671
Government grants - conditional	12,500	22,597	8,415
	19,500	312,463	299,491
Conditional transfers - other	25,656	25,656	31,568
Other revenue from own sources			
Rentals	8,940	7,045	25,644
Licenses, permits and fines	12,650	49,455	21,195
Tourism	-	12,112	4,744
Gifts and miscellaneous	20,000	92,918	67,028
	41,590	161,530	118,611
Complex revenue			
Donations	-	260,647	143,919
RDC funding	-	3,939,132	4,853,870
Interest	-	38,858	55,585
	-	4,238,637	5,053,374

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

22. Statement of Detailed Revenue and Expenditures

	2024 Budget (Unaudited)	2024	2023
Expenses			
General government services			
Legislative			
Mayor's remuneration and expenses	13,600	13,706	13,254
Councilor's' remuneration and expenses	43,200	49,936	46,517
Other legislative costs	20,000	1,506	2,251
Administrative			
Office salaries and benefits	115,804	147,532	153,533
Office building	90,700	107,791	45,291
Solicitor	8,000	4,232	9,948
Other	2,500	6,811	6,451
Financial management			
Administration and accounting	75,310	53,433	61,282
External audit	8,000	14,115	9,419
Other financial management	-	680	750
Other general government services			
Civic relations	5,000	-	-
Assessment costs	74,438	74,438	69,225
Public liability insurance	-	1,845	1,757
Membership	4,000	-	-
Grants for social or environmental purposes	9,000	9,097	3,207
Training and development	5,000	789	3,011
Amortization	10,420	10,420	11,628
Interest	499	1,817	15,275
	485,471	498,148	452,799
Protective services			
Police			
R.C.M.P.	999,820	999,819	970,697
Fire			
Administration	26,901	23,694	30,834
Firefighting force	84,500	56,736	62,138
Training and development	8,500	8,554	2,935
Equipment and supplies	101,000	101,475	101,034
Station and building	59,315	88,127	63,204
Fire alarm system	-	33,990	26,224
Other contract agreement	4,600	-	-
Emergency measures	2,000	82	-
Other			
Animal and pest control	5,200	9,637	9,488
By-Law enforcement	22,600	5,214	-
Regional collaboration	3,443	3,443	2,251
Interest	5,767	5,767	-
Amortization	147,203	147,203	145,664
	1,470,849	1,483,741	1,414,469

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

22. Statement of Detailed Revenue and Expenditures

	2024 Budget (Unaudited)	2024	2023
Expenses (continued)			
Transportation services			
Common services			
Administration	34,663	227,268	194,419
Training and development	5,000	-	-
Engineering services	-	1,009	63,912
Building and equipments	220,343	63,448	25,020
Road transport			
Administration	-	-	-
Engineering	5,000	-	-
Summer maintenance	50,000	58,891	45,169
Culverts and drainage ditches	7,500	2,086	-
Sidewalks	20,000	-	7,535
Snow and ice removal	90,259	35,387	37,652
Traffic lane marking	2,500	6,202	-
Street signs	5,000	1,026	1,018
Other	-	-	-
Street lighting	45,000	52,938	45,634
Other			
Amortization	132,944	132,944	141,597
Interest	6,596	6,596	-
Gas tax expenditures	-	-	1,757
Regional transport	595	595	1,411
	625,400	588,390	565,124
Environmental health services			
Solid waste collection and disposal	272,200	282,842	271,303
Solid waste disposal; tipping fees	180,000	169,908	163,380
Amortization	-	-	-
	452,200	452,750	434,683
Public health services			
Public health - cemeteries	10,000	3,212	-
Environmental development services			
Planning and zoning	133,066	121,364	109,189
Community and social development	8,015	20,368	5,132
Tourism	58,806	46,156	57,624
Economic development	80,080	79,486	49,808
Beautification and land rehabilitation	5,000	7,755	6,289
Amortization	14,693	14,693	14,693
	299,660	289,822	242,735

HARTLAND

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

22. Statement of Detailed Revenue and Expenditures

	2024 Budget (Unaudited)	2024	2023
Expenses (continued)			
Recreation and cultural services			
Administration	180,595	221,681	212,104
Community centres and halls	10,000	11,500	10,285
Swimming pool	84,392	82,468	56,325
Skating rinks and arenas	283,998	309,763	170,215
Parks and playgrounds	43,003	57,800	29,964
Training and development	2,000	30	1,015
Other recreation facilities	9,200	9,718	-
Library	30,950	55,897	39,280
Contribution to RSC	3,105	3,105	1,038
Interest and debenture cost	20,000	26,000	274
Amortization	23,334	23,334	16,426
	<u>690,577</u>	<u>801,296</u>	<u>536,926</u>
Water and sewer supply			
Administration	172,441	107,077	95,899
All other wages, excluding admin	140,037	88,284	86,015
Interest on long term debt	2,824	2,674	3,458
Amortization	106,942	106,942	110,090
All other water and sewer expenses	75,435	145,325	213,629
	<u>\$ 497,679</u>	<u>\$ 450,302</u>	<u>\$ 509,091</u>