



# **Rothesay**

# **2024 Annual Report**



**This is the Annual Report of the  
corporation of the town of Rothesay  
for the 2024 fiscal year (January 1 to December 31)**

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# ROTHESAY



May 2024

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Mayor Grant and Rothesay Council:

**RE: 2024 Annual Report**

I am pleased to present the 2024 Annual Report for Rothesay, showcasing staff and Council's performance, progress, and our path forward in 2025 and beyond. In 2024, Rothesay made significant and meaningful strides across growth and development, environmental sustainability, community well-being, recreation, and strategic succession.

Rothesay continues to be a choice location for multi-unit residential builders. In the past year, 84 apartment units were completed. We anticipate that number to be exceeded this year and next. The building of single-family homes also remains strong with the development of Glengarry Estates Phase 1 at Sagamore Point.

Council recognizes that the Kennebecasis River is the most prominent physical feature of our town. That is why we are striving to preserve it for future generations by continuing to modify the wastewater treatment facility under construction to be equipped with best-available technology. Once operational, the facility will release effluent that is as good or better quality than the river's water quality.

In 2024, we hosted the very first annual Rothesay Age-Friendly Community Wellness Fair. Over 300 attendees were able to take steps towards creating a better lifestyle. Success of the event has spurred the second annual fair.

Council approved a new 10 year recreation master plan last year. Consultation and engagement with the community identified 200 big ideas centered around five themes: active living; connecting people and nature; supportive environments; inclusion and access; and regional recreation capacity. The two biggest priorities identified were a Recreation Campus centered around the Rothesay Arena and an Active Transportation trail connecting the Wells Recreation Park to the Hillside Trail.

After 27 years at the helm, John Jarvie stepped back from the role of Town Manager to work on special projects before his retirement in early 2026. With the help of MC Advisory, the Personnel Committee conducted a rigorous national search for John's replacement. We were thrilled to find the best candidate for the position from within Rothesay's ranks. Former Director of Operations Brett McLean assumed the role of Chief Administrative Officer in January 2025.

Brett's vision and dedication to fostering community engagement, promoting sustainable development, and enhancing the efficiency of our municipal operations will be invaluable to supporting the growth and wellbeing of Rothesay in the years ahead. Brett has fully jumped into the new position and Council is looking forward to continuing work with him and building upon John's legacy of continuing to make Rothesay the choice community to live in the region.

Rothesay's future looks bright! We are open for business and Rothesay Council and staff hope to continue watching our community grow, develop, and prosper. Collectively, we are committed to delivering value to residents and visitors of our great community as you will read in the pages ahead.

Matt Alexander  
Rothesay Deputy Mayor

Explore our past / Explorez notre passé  
Discover your future / Découvrez votre avenir

Grand Bay-Westfield • Quispamsis • Rothesay • St. Martins • Saint John

# ROTHESAY

## 2024 ANNUAL REPORT

### 1. INTRODUCTION

On January 1, 2018, Regulation 2018 – 54 came into effect. The Province of New Brunswick established the *Annual Report Regulation – Local Governance Act* to provide information to property taxpayers regarding their local government. Rothesay has published an annual report in the past, but this report differs in that it is designed to be in conformance with this legislation. A copy of the new regulation is found in the Appendix “F” to this Report.

### 2.



### THE COMMUNITY

#### Land Acknowledgment

We would like to respectfully acknowledge that our town of Rothesay exists on the traditional lands of the Wolastoqiyik /Maliseet and Mi’Kmaq whose ancestors, along with the Passamaquoddy / Peskotomuhkati Tribes / Nations signed Peace and Friendship Treaties with the British Crown in the 1700s.

We respectfully acknowledge that the United Nations Declaration of the Rights of Indigenous Peoples (UNDRIP) was adopted by the United Nations on September 13, 2007 and enshrined in law in Canada by Parliament on June 21, 2021 as Bill C-15.

We respectfully endorse the Calls to Action of the Truth and Reconciliation Commission of 2015 as it applies to our Municipal Government of the town of Rothesay.

#### History

Rothesay is a long-established residential community in southern New Brunswick and celebrated its 150th anniversary in 2010. In 1997, the Provincial Government amalgamated a portion of the Local Service District of Wells with the Town of Rothesay and the villages of Fairvale, Renforth and East Riverside-Kingshurst to form the new town of Rothesay with a population of about 11,600.

The town motto, “*Quinque Iuncta In Uno (Five United In One)*”, represents the strength and unity of our municipality and the joining together of the five founding communities. The Municipal Flag for Rothesay represents the first of its kind in Canada. By permission of the New Brunswick government, the provincial flag, adopted in 1965 on the authority of Queen Victoria’s Warrant of 1868, occupies the topmost part (the hoist) of the municipal flag. The Coat of Arms occupies the fly.

Rothesay's current population, based on the 2021 Statistics Canada Census, is 11,977, a small increase from the 2016 count. This population was distributed amongst 4,875 households, 75% of which occupied single detached housing with an average size of 2.4 persons.

Rothesay is part of the Fundy Regional Service Commission, which is composed of one unincorporated Rural District and six area municipalities centered on the mouth of the St. John River.

### 3. GOVERNANCE

An eight-person Council with Dr. Nancy Grant as Mayor provides for the governance of the Town. Council meeting attendance and monies Council members received from the Town are set out in Appendices B & C. Public events attended by Mayor Dr. Grant and Council members are set out in Appendix D.

#### Council Members

The Rothesay Council includes:

- **Mayor Dr. Nancy Grant**
- **Deputy Mayor Dr. Matthew Alexander, Ph.D.**

and Councillors:

- |                                |                         |
|--------------------------------|-------------------------|
| • <b>Tiffany Mackay French</b> | • <b>Helen Boyle</b>    |
| • <b>Bill McGuire</b>          | • <b>Peter J. Lewis</b> |
| • <b>Dave Brown</b>            | • <b>Don Shea</b>       |

#### Council Meetings

Rothesay Council meetings are typically held the second Monday of the month at 7:00 p.m. in the Common Room, Rothesay Town Hall, 70 Hampton Road, Rothesay, NB. Regular and special Council meetings are open to the public. Council agendas and agenda packages are posted to the website prior to each meeting. Approved Council minutes are available for review in the Clerk's office and also online: [www.rothesay.ca](http://www.rothesay.ca).

Closed session meetings are held in accordance with the Local Governance Act, SNB 17, c. 18 (s. 68) when the subject matter relates generally to the following: confidential and/or personal information protected by law; contract negotiations; land disposition or acquisition; litigation or potential litigation and legal opinions or advice; matters of security; information gathered by police; information that could violate confidentiality from the federal or provincial government; and labour and employment matters.

## Members of Council and Their Committee and Other Responsibilities:

<b>Mayor</b> <b>Nancy Grant</b>	Fundy Regional Service Commission Regional Facilities Committee (FRSC) Nominating Committee (per Section 101 Procedural By-law) Personnel Committee Finance Committee Emergency Measures Committee Ex-officio Town Committees (except PAC and Heritage – separate legislation) Climate Change Adaptation Committee	<b>Counc.</b> <b>Bill McGuire</b>	Personnel Committee Nominating Committee Emergency Measures Committee Parks and Recreation Committee Ice Fishing Working Group
<b>Deputy Mayor</b> <b>Matt Alexander</b>	Works and Utilities Committee Finance Committee Personnel Committee Climate Change Adaptation Committee	<b>Counc.</b> <b>Peter Lewis</b>	Board of Fire Commissioners, Kennebecasis Valley Fire Department Inc. Nominating Committee
<b>Counc.</b> <b>Tiffany Mackay</b> <b>French</b>	Rothsay Heritage Preservation Review Board Kennebecasis Regional Joint Board of Police Commissioners UMNB Representative Rothsay Living Museum ( <i>Dissolved</i> 2024) Planning Advisory Committee	<b>Counc.</b> <b>Don Shea</b>	Planning Advisory Committee Kennebecasis Public Library Board Finance Committee Kennebecasis Regional Joint Board of Police Commissioners
<b>Counc.</b> <b>Helen Boyle</b>	Finance Committee Age Friendly Advisory Committee Parks and Recreation Committee Ice Fishing Working Group	<b>Counc.</b> <b>Dave Brown</b>	Board of Fire Commissioners, Kennebecasis Valley Fire Department Inc. PRO Kids Personnel Committee Works and Utilities Committee Ice Fishing Working Group

### **Committees of Council (2024)**

- Personnel Committee
- Finance Committee
- Nominating Committee
- EMO Committee
- Parks and Recreation Committee
- Planning Advisory Committee
- Works and Utilities Committee
- Rothesay Heritage Preservation Review Board
- Age Friendly Advisory Committee
- Climate Change Adaptation Committee
- *Ad Hoc – Ice Fishing Committee*

**Mary Jane Banks, BComm, is the Director of Administrative Services and Town Clerk.**







The Rothesay Town office is open Monday through Friday from 8 am to 4:30 pm, except civic holidays. The office is closed from noon to 1 pm. The main telephone line (506-848-6600) is answered 7/24 for service requests and urgent matters.

Town records are filed in a computerized database with searching capacity in accordance with the guidelines of the Municipal Records Authority. Rothesay has implemented a system to record customer service requests and to track the nature of requests and the time required to respond. There were 513 service requests responded to in 2024 with the most frequent being related to general drainage issues, culverts, water meter readings and lateral locates.

Human Resources contributes to the success of Rothesay and its administrators and employees through leadership, service and excellence in human resources management. It provides various services that are available to all employees, as well as advice and guidance on a multitude of staff employment situations. In developing policies and programs and in delivering services, Human Resources is dedicated to all employees and works to support a positive workplace culture.

### **Employment Overview**

Rothesay has a diverse workforce of both unionized and non-unionized employees. Unionized employees at Rothesay are represented by the Canadian Union for Public Employees (C.U.P.E). At the end of 2024, Rothesay had 48 full-time employees and 3 seasonal employees. In addition to full time staff, a total of 30 students were hired during the summer months to help with engineering, parks and recreation programming.

The pace of recruitment activity remained steady in 2024 as Rothesay actively sought to fill several critical positions within the organization. After 27 years of dedicated service, the Town Manager retired, prompting an extensive search for a new Chief Administrative Officer (CAO). Following a robust selection process, a candidate was chosen at the end of 2024 and will officially assume the role at the beginning of 2025.

### **Looking Ahead**

In the coming year, Rothesay will continue to strive towards being an employer of choice by offering a competitive compensation package, a safe and healthy work environment, and meaningful and engaging work.

Some of the activities planned for early in the next fiscal year include:

- A continued focus on recruitment and retention.
- Succession Planning.
- Preparing for contract negotiations with C.U.P.E local 5369.
- Preparing staff for organizational change.



## 5.



## PROTECTIVE SERVICES

### A. FIRE

The Kennebecasis Valley Fire Department Inc. (KVFD) is a corporation jointly owned with Quispamsis to provide fire suppression, fire prevention and education services throughout the two Towns. Station 1 is located on Campbell Drive in Rothesay and Station 2 is located on Hampton Road in Quispamsis.



The Department provides assistance to Ambulance New Brunswick in responding to many medical emergencies. In 2024, there were 518 calls for service in Rothesay, which was up from 2023 where there were 474. Included in the 518 calls were 252 incidents with medical calls (Public Service – First Aid), and 51 motor vehicle accidents (Vehicle Accidents).

The Department consists of 41 firefighters, including 12 company officers, senior firefighters, lieutenants, captains and a fire prevention officer. The management team consists of a Fire Chief, Deputy Chief, two Division Chiefs, an Executive Assistant to the Chief, and a Finance Administrator. The Department also has two volunteer fire captains. A Board with equal representation from each Council and volunteer appointments from each Town governs the KVFD. Rothesay paid \$2,664,815 for operating and \$176,882 for capital expenditures which is 40.61% of the total in 2024. Details about the Fire Department are on its website:

<http://kvfire.ca>

**The Fire Chief is Michael Boyle, MEd, BIS, ECFO.**

### B. POLICE

The Kennebecasis Regional Police Force (KRPF), an organization jointly owned and funded with Quispamsis, carries out policing in Rothesay. The KRPF has 43 sworn officer positions and nine administrative positions. In 2024, KRPF received 5,297 calls for service and created 2,730 investigations.



Rothesay's share (39.75%) of the annual budget for policing was \$3,372,789 in 2024.

Oversight of the KRPF is charged to a Board of Commissioners appointed by the two Towns and one Commissioner appointed by the Provincial Minister of Public Safety. More information regarding the nature and operations of the Regional Police Force is on its website:

<http://www.kennebecasisregionalpolice.com/>

**The Police Chief is Steve Gourdeau.**

## C. KV EMERGENCY MEASURES ORGANIZATION

2024 was a significant year for the KV Emergency Measures Organization (EMO) with the passing of an EMO By-law by both Rothesay and Quispamsis, which formally establishes the KV EMO. The steering committee has transitioned into the formal EMO committee and the first complete draft of the Emergency Management Program has been completed and shared with Rothesay council.

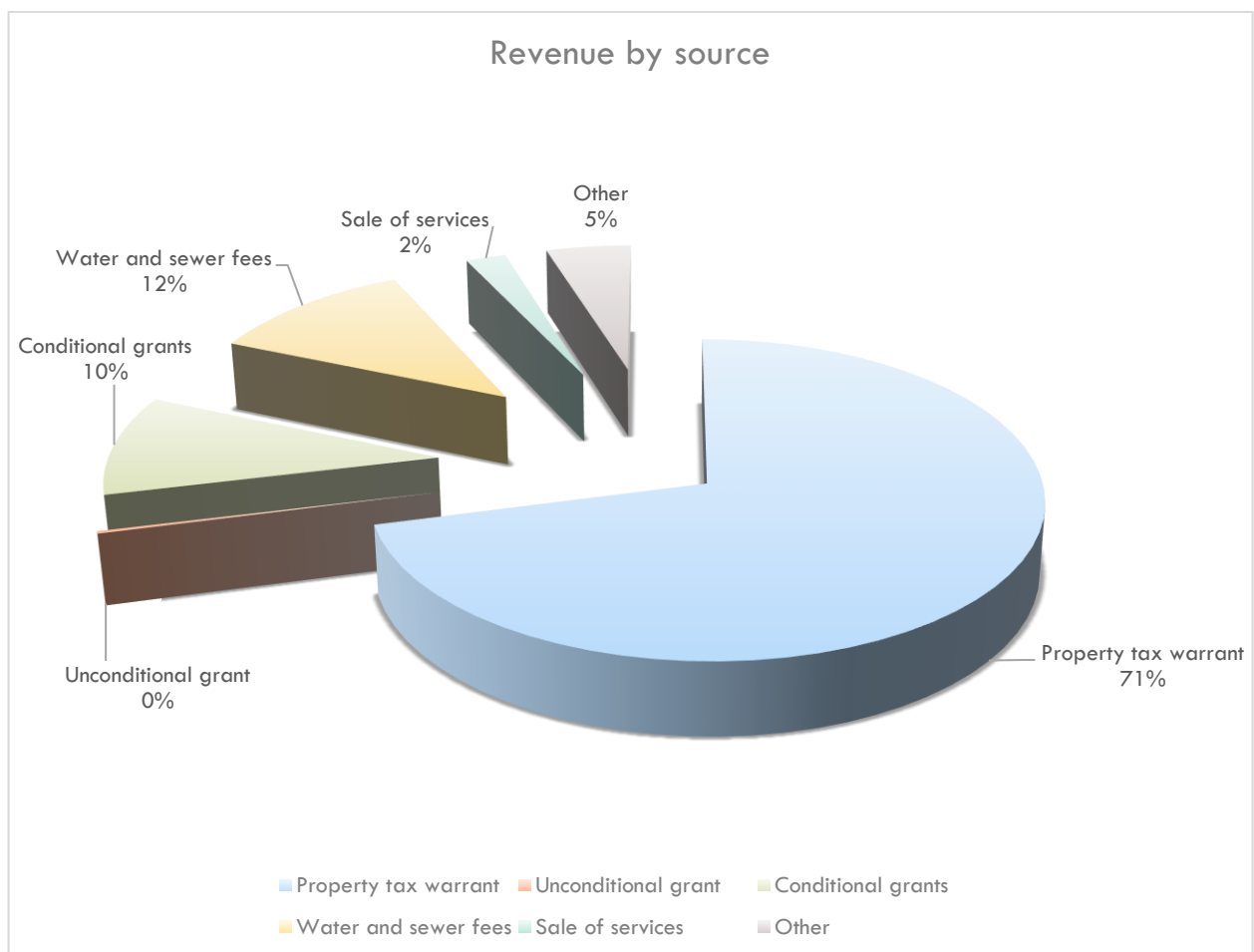
While there were fortunately no significant incidents requiring a full activation of the KV EMO in 2024, it did coordinate planning for larger community events like the KV Santa Claus parade and graduation events for the high schools. The EMO committee will continue to work into 2025 to develop policies and procedures to manage significant events while also training all staff involved in EMO from the fire department, police department and both towns.





The Town finished the 2024 fiscal year with a general fund surplus of \$112,285 and in the utility account \$32,335. These will be brought into budgets in 2026. During the year, the Town retired \$1.3M of debt. The utility fund obtained a new debenture related to sewer projects of \$800,000. The Town's current net debt is approximately \$648 per capita. General Fund debt service costs are 3.57% of the annual budget supported by property taxes. The legislated limit for debt service is 20% of a municipality's annual expenditure in its general fund. The borrowing limits for utilities are larger and the Town is currently well within provincial guidelines with utility debt service costs of 14.75%. That debt is repaid through utility charges.

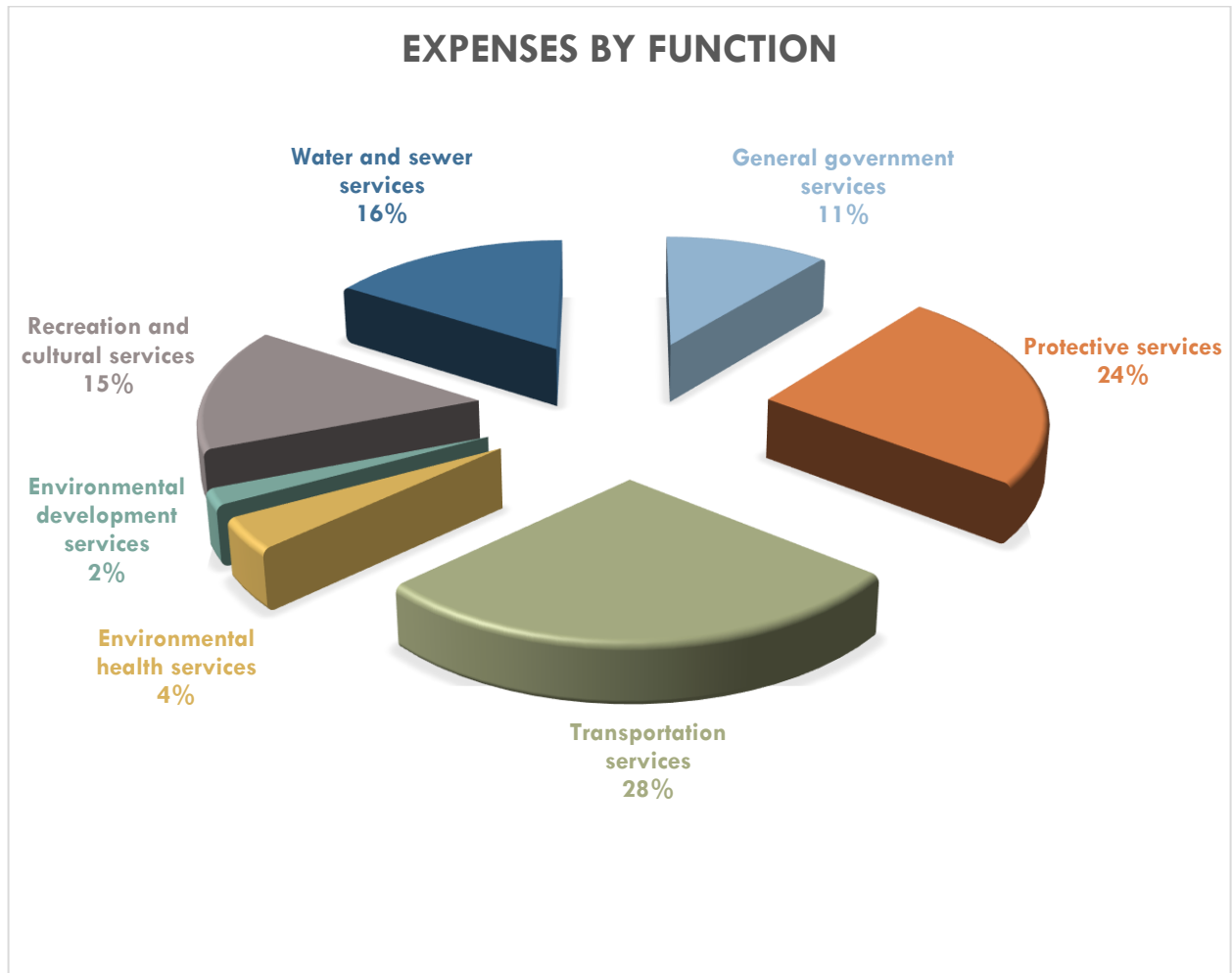
The Town donated \$37,000 to various groups and good causes in 2024; none of these were for economic development purposes. A list of the donations are found in Appendix A.



The total tax base of the municipality for the purposes of setting the tax rate was \$1.871B. The tax rate for 2024 was \$1.19 per hundred dollars of assessment. Assessments are carried out by Service New Brunswick on behalf of all municipalities in the province at a cost of slightly less than two cents per hundred to the property owner and an equal amount paid by the Town. Six

percent of the tax base is made up of non-residential properties that were taxed at a rate of \$2.023 + the \$2.27 Provincial rate.

Utility rates for the fiscal period were as follows: Water cost was \$1.29/m<sup>3</sup> plus a fixed cost of \$56.25 per quarter. The annual sewer charge was \$475 in 2024 for a single-family house. Business and multi-family buildings pay by the size of the service connection to the Town system.



The total operating expenditures and debt service costs of the Town were \$24.44M. Rothesay paid approximately \$163,000 in Provincial property tax in 2024 as well as HST to the Province of approximately \$700,000.

The audited financial statements of the Town are found in Appendix E.

**Doug MacDonald, CPA CA, is the Town Treasurer.**





## A. RECREATION

The Rothesay Recreation Department offers a diverse range of programming for residents and visitors year-round. Our facilities include the Rothesay Arena, Bill McGuire Centre, Rothesay Common, Rothesay HIVE, and the Wells Recreation Building. With programs and events taking place across the community throughout the year, we remain actively engaged in promoting recreation and community involvement.

### 2024 Highlights

This past year was filled with exciting events and new initiatives. Some of our key moments included Fundy Winterfest, special skating events at the Common, the first-ever Rothesay Age-Friendly Wellness Fair, continued growth at the Rothesay HIVE, the inaugural Rothesay Wellness Fair, the summer concert series, Canada Day celebrations, playground programs, and the 26th Annual KV Santa Claus Parade.

### Fundy Winterfest

Fundy Winterfest was once again a tremendous success! Rothesay joined forces with Quispamsis, Grand Bay-Westfield, Saint John, Hampton, and Fundy-St. Martins to deliver a six-week regional event, encouraging people to stay active and embrace winter.

Rothesay's Winterfest lineup featured a mix of large community gatherings and self-guided activities, including:

- KV Brews N Bites Adventure – In its second year, this food and beverage tour partnered with 12 local businesses to offer a fun winter experience. Participants explored local breweries and restaurants, collecting stamps on their maps for a chance to win a grand prize. Over 100 participants took part—an excellent turnout!
- Special Skating Events at Rothesay Common – Every Wednesday night in February, hundreds gathered for themed skate nights, including Try Para Ice Hockey, Glow in the Dark Skate, Disney/Marvel Night, and Skate with the Saint John Sea Dogs. Due to inclement weather, the Sea Dogs event moved indoors but remained a great success! Sponsorships helped cover the cost of program supplies for each theme night.



- Winter Adventures – We partnered with River & Trail to offer free snowshoe rentals, but unfortunately, snowfall was minimal this year. However, Winter Waldo returned, hiding in 10 different locations across Rothesay Trails, where he was found by 60 participants.
- Other Winterfest Events – Rothesay also hosted the Winter Speaker Series, Frozen Moment Photo Contest, Winter Carnival on the Common, Snowshoeing with the KV Walkers, and a new Cliff Valley Astronomy event at Wells Recreation Park.

### Summer Programs & Events

Our Summer Playground Program saw 336 children registered across three locations: Kennebecasis Park Elementary, Rothesay Park Middle School, and the new Wells Recreation Park Community Centre. The online punch pass system continued to offer parents a convenient way to purchase passes without visiting Town Hall.

Both Kennebecasis Park Beach and Renforth Beach were open and staffed with lifeguards throughout the summer, with Renforth Beach also supervised on weekends.

On Canada Day, hundreds gathered to celebrate our nation's 157th birthday with a flag-raising ceremony, live music, face painting, balloon animals, inflatables, bouncy castles, a BBQ, popcorn, cotton candy, cupcakes, ice cream, and more!

The community garden thrived once again, with all 42 plots fully rented for the season.



### Fall & Winter Events

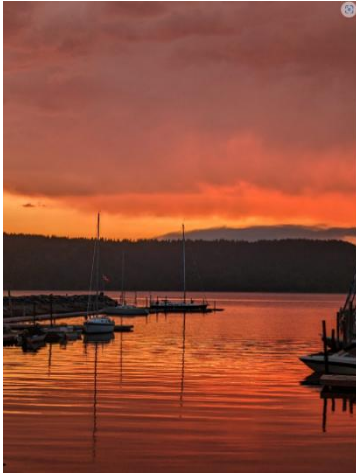
We hosted the 4th Annual Halloween Skating Party at the Rothesay Arena, inviting participants to skate in costume.

The 26th Annual KV Santa Claus Parade lit up Hampton Road on Saturday, November 30th, attracting an estimated 10,000+ spectators. The parade was live-streamed on Facebook, garnering over 16,000 views. Voting for the People's Choice Award was once again held online on our Facebook page, with the post reaching 28,500 Facebook users. We look forward to the 27th Annual Parade in 2025, themed "The Lights of Christmas."

To mark the 10th anniversary of the Rothesay Common Ice Surface, we hosted the 10th Annual Mayor's Tree Lighting. Families enjoyed a festive evening with live music, skating, hot chocolate, and gingerbread cookies.



### Through the Lens Photo Contest



Rothesay is well known for its people, history, quality of life and picturesque location in the Kennebecasis Valley. How fortunate we are to live in such a beautiful place in the world! The 11th Annual Through the Lens Photo Contest received 56 spectacular photos of various places in Rothesay. Voting took place from August 23rd to September 3rd and a total of 1,213 “likes” were recorded. The 2024 Through the Lens Photo Contest Winner was: Michelle Martel. Michelle’s photograph of the sunset at the Rothesay Boat Club received 141 “likes”! Michelle was recognized for this achievement at the September 9, 2024, Council meeting.

### Volunteer Recognition Awards

In May, Rothesay was proud to honour 16 Rothesay residents at the 2024 Rothesay Volunteer Recognition Awards. These amazing volunteers are making a huge difference in our community each and every day. We are so grateful for their valuable contribution to Rothesay through dedicated volunteerism. Thank you for bettering the lives of our community members! Volunteers Recognized: Jamie Bennett, Susan Crozier, Brent Donovan, Lynne Dunn, Nicole Erving, Larry Greer, Roslyn Harrush, Yolanda Kippers, Nick Lignos, Pauline Lordon, Pam Mills, Diane O'Connor, Carla Sherman, Susan Sleep, Terry Sleep, and Cheryl Throop.



*Left to right: Mayor Dr. Nancy Grant, Terry Sleep, Susan Sleep, Pam Mills, Carla Sherman, Roslyn Harrush, Lynne Dunn, Cheryl Throop, Susan Crozier, Nick Lignos, Nicole Erving, Larry Greer, Brent Donovan, Jamie Bennett, and Diane O'Connor.*



## AGE-FRIENDLY PROGRAMMING

Throughout 2024, the Rothesay Recreation Department provided many opportunities for older adults to thrive in our community.

### Age-Friendly Wellness Fair

Rothesay's Recreation Department hosted the very first annual Rothesay Age-Friendly Community Wellness Fair on June 3, 2024. Attendees were able to take steps towards a better lifestyle by stopping by one of the 30+ information booths including a health check (Glucose Screening Test & Blood Pressure Test). With over 300 participants coming to the Wellness Fair, it was a very successful event. Thank you to the sponsors, booths, and volunteers who made this community event happen. Thanks to the generosity of the many who attended - the raffle draw raised over \$570 for the Rothesay High School Adopt a Redhawk Program. Thank you to all the businesses and organizations who donated items for the amazing raffle basket.



### Rothesay HIVE

The Rothesay HIVE membership grew from 162 in 2023 to 205 in 2024, a 26% increase that shows age-friendly programming is critical to the needs of our community. Not only is the Rothesay HIVE membership growing, but the number of residents who are older adults will continue to grow as well. Based on the 2021 Statistics Canada report, 22.8% of New Brunswickers are aged 65 years and older, which is higher than Canada overall. However, that number is expected to continue to grow. The Government of New Brunswick noted that within 10 years, over 28% of New Brunswick's population will be over the age of 65. The 2021 Census showed Rothesay with 21.1% of the population over 65.





In 2024, the Rothesay HIVE continued to offer programs that have become a staple of the community centre: fitness classes (five classes to choose from), Latin line dancing classes, book club, garden club, walking club, movie matinees, coffee and chats, cards and board games, mahjong games and lessons, bridge games and lessons, lending libraries (books, puzzles, and pickleball equipment), information presentations, and a community resource library. We broadened our program offerings in 2024; the Rothesay HIVE now offers members Bee Mobile exercise classes, Pickleball equipment, and a monthly Grief Café. The Rothesay HIVE again offered the online Rothesay HIVE Fall Speaker Series. The Rothesay HIVE Facebook group also continued to post mindful moment videos that focused on improving older adults mental, physical, and social wellness with helpful information and tips.

There were many special events celebrated in 2024, including the return of Potlucks (Leap Day Potluck, Hive Turns Five Potluck, Summer Potluck, Friendsgiving Potluck, and Holiday Potluck), Speed Chatting with Touchstone Academy, and a Fashion Show. In 2024, Rothesay HIVE celebrated its 5th Birthday on May 23! To mark this milestone, we hosted a Potluck to celebrate among friends and enjoy some great food and cake. Also, a BIG thank you to everyone who has helped make the Rothesay Hive the special place that it is - each and every person who enters the space has been part of our journey.

The Saint John Newcomers' Centre continues to offer 'Future Engage' at Rothesay HIVE. The program brings people of all ages and backgrounds together for intergenerational and cross-cultural activities. The Saint John Newcomers' Centre also continued their "English Conversations" at the Rothesay HIVE. This program brings newcomers and older adults together to practice their conversational English in a casual and comfortable environment.

Canadian Health Solutions finished their Wellness 55 program in 2024 at the Rothesay Town Hall and used the Rothesay HIVE for special group meetings. The goal of this program was to increase the overall wellness of older adults by integrating science, technology, and community resources.

The File of Life continues to be a valuable and popular resource for the community which can be accessed through Rothesay HIVE. We are always striving to add new programs and activities that will benefit our members. By connecting with community organizations, we can create lasting connections between older adults, future generations, and community supports. Thanks to the support of the Kennebecasis Valley Fire Department and the Kennebecasis Regional Police Force additional File of Life kits were purchased in 2024 to ensure this program continues to be a success.

### **Renforth Senior Exercise Classes**

Renforth Seniors Exercise Classes are offered by the Rothesay Recreation Department at the Bill McGuire Centre from September to June each year. This older adult-friendly workout mixes low-intensity movement and strength components. This helps to increase older adults' energy, strength, endurance, mobility, and balance, while meeting the needs of all levels of fitness. The class remains to be popular and enjoyed by many.

## B. PARKS

Rothsay maintains a network of parks and green spaces with major highlights such as the Rothsay Common, East Riverside-Kingshurst Park, Steele-Kennedy Nature Park, Wells Recreation Park, Renforth Wharf Park and smaller gems such as Dobbin Park and 150 Anniversary Park. The Town also maintains many outdoor recreation facilities including five ball fields, two synthetic turf surfaces at the Arthur Miller Fields, two irrigated soccer pitches and approximately 20 kilometers of walking, hiking and cross-country ski trails.

The Steele-Kennedy Trail adjacent to the Arthur Miller Fields was resurfaced to provide better drainage and a more walk friendly surface.

Two new pickleball courts located next to the Arthur Miller Lower Field parking lot opened in April and were well used throughout the summer and fall.

The parking lots at the Wells Recreation Park were paved and conduit was installed for parking lot lighting that will be installed in 2025.



The Marigold Project – All three elementary schools in Rothsay participated. Over 250 children took part in growing Marigolds from seeds and planting them around Rothsay. ng that will be installed in 2025.







Parks	Rothesay Parks & Trails	Trails
The Rothesay Common		Wells Trail (12km)
East Riverside-Kingshurst Park		Hillside Trail (3 km)
Steele-Kennedy Nature Park		Bicentennial Trail (1.5km)
Wells Recreation Park		Villa Madonna Trail (0.5 km)
Renforth Wharf Park		Steele Kennedy Trail (0.95km)
Jordan Miller Park		
Stuart Dobbin Park		
150 Anniversary Park		

Charles Jensen is the Director of Recreation and Parks.



## C. LIBRARY

Library services for Rothesay residents are provided in partnership with the town of Quispamsis and the Province of New Brunswick. The building in Quispamsis at 1 Landing Court is maintained by the two Towns and cost-shared on a per capita basis. Permanent staff working in the library are employees of the Public Library Service of New Brunswick. The original library opened its doors in 1984 and was enlarged and renovated in 2013 at a total project cost of just under \$6M. Rothesay's share of 2024 operating cost is \$98,962 (38.94% of the total cost). More information on the Kennebecasis Public Library can be found on Facebook:

<https://www.facebook.com/kennebpl>



**Library Director is Norah Emerson.**



#### D. ROTHESAY LIVING MUSEUM

In September, 2024, Rothesay Council entered into a Memorandum of Understanding with the Kings County Museum and transferred ownership of the Rothesay Living Museum artifacts to the Museum and Kings County Historical Society.

In December, 2024, Rothesay Council enacted a new Procedural By-Law. The new By-law dissolved the Rothesay Living Museum Committee. Residents who are interested in the heritage and history of the Town are encouraged to check the online Rothesay Living Museum at <https://www.rothesaylivingmuseum.com/> or visit the Kings County Museum, 27 Centennial Road, Hampton, NB to see the artifacts.



Winter Carnival on the Rothesay Common, 1945.



### A. BUILDING PERMITS

In 2024 the Town issued 193 Building Permits.

Total Value of Construction for these permits was \$25,198,976.34 – 2024, down 24.5% from the 2023 total of \$31,604,717.98.

The 2024 total value of building permit fees resulting from the permits is \$185,071 down from the 2024 total of \$233,313.00.

### B. BY-LAW ENFORCEMENT

The responsibilities of Town staff include enforcement of Town by-laws. The following is the by-law enforcement activity in 2024.

Pursuant to SECTION 5 a.(vii) of BY-LAW NO. 4-03 - PEACE, ORDER AND THE PREVENTION OF NUISANCES.

	Zoning By-Law	Unightly Premises	Building By-Law	Town Owned Lands	Commercial Signage	Animal Control	Civic Complain	Noise Complaints
<b>2024</b>	<b>8</b>	<b>4</b>	<b>3</b>	<b>7</b>	<b>6</b>	<b>23</b>	<b>0</b>	<b>4</b>

“No person shall either directly or indirectly demand or invoke the official services of any police officer, firefighter or other officer of Rothesay where no reasonable cause exists for so doing;”. Resolving disputes between neighbours is not part of the mandate of municipal staff.

### C. PLANNING

The Rothesay Planning Advisory Committee met eleven times and reviewed amendments to both the Zoning By-law and Subdivision By-law, as well as several major applications including:

1. Dobbin Street - Amendment to Development Agreement.
2. 127 Hampton Road – Conditional Use (Single Family Dwelling).
3. 4 Grove Avenue – 1-Lot Subdivision.
4. Rezoning 45 Marr Road & 6 Old Mill Lane.
5. 43 Clark Road - Conditional Use (Church).
6. 83 Hampton Road - Conditional Use (restaurant).

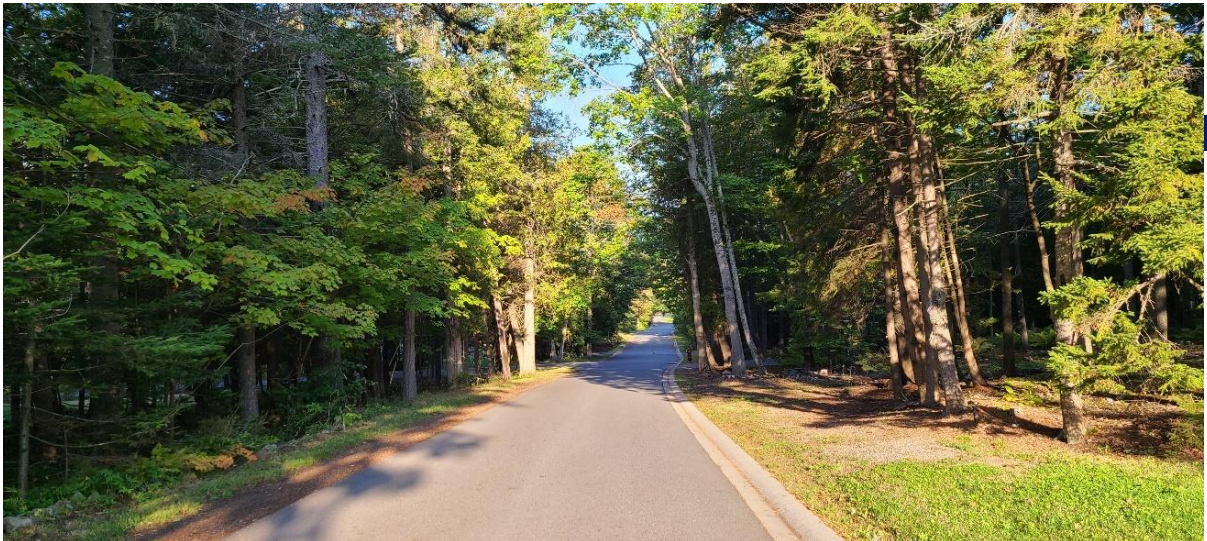
7. 239 Gibbon Road - Subdivision & Money-in-lieu of Land for Public Purpose.
8. 7 Stack Road - Rezoning to Two-Family Residential.
9. 103 Hampton Road - Conditional Use (Restaurant).
10. 160 Hampton Road - Temporary Use in conjunction with Canadian Tire renovations.
11. 7 Jersey Lane – Planning Advisory Committee Variance Extension for a construction of the main dwelling, accessory building.
12. 6 Camden Court - Subdivision & Money-in-lieu of Land for Public Purpose.

#### **D. HERITAGE PRESERVATION BOARD**

The Rothesay Heritage Preservation Review Board met two times to consider the following applications for Certificate of Appropriateness:

1. 10 Church Ave for the addition of a greenhouse in rear yard.
2. 3 Gondola Point Road for the replacement of two front exterior doors. The applicant did not comply with the conditions attached to the Certificate of Appropriateness.

**John Jarvie was the Acting Director of Planning & Development Services in 2024.**







In 2024, the Public Works Department recorded 2,089,600 kg of salt/sand mixture that was placed by monitored equipment during road maintenance.

The Department saw a busy year; staff responded to 162 Service Requests, 211 Work Orders, 14 Street Disturbance Permits in 2024 and broken down in the table below.

Catch basins	3
Culverts	39
Ditches	18
General Drainage	61
General Transportation	12
Potholes	21
Signs	3
Snow Plow Damage	5

In 2024, the following infrastructure work was completed:

- Line Painting- stop bars, crosswalks and directional arrows
- Curb Sweeping - 4 times during the year for maintenance
- Street sweeping. Two crews for 4 weeks
- Shoulder and ditch repair in general
- Seasonal wharf removal / installation for Parks Department at K Park and Renforth
- Shoulder mowing (ditches/slopes)
- Mowing trail system for Parks
- Mowing Oakville detention pond
- Mowing sewer lagoons
- Snowplow damage repair
- Flagging for Parks Department for Hampton Road island maintenance – ongoing all summer
- Pothole / patching asphalt repair

- Concrete work for sidewalk and curb repair
- Tree removal and trimming
- Several repairs for utilities
- Street sign repairs and installations

### Asphalt Paving

Aries Court	208.29 m	Harry Miller Court	139.82 m
Banks Lane	129.16 m	Hibiscus Court	48.09 m
Bel-Air Avenue	318.49 m	Lennox Drive	145.6 m
Biscayne Court	100.37 m	Lyman Drive	55.24 m
Cameron Road	610.84 m	McGuire Road	602.59 m
Capri Avenue	294.65 m	McMackin Lane	228.42 m
Chatwin Street	587.65 m	Pheonix Court	55.34 m
Clark Road	57.76 m	Riverview Avenue	460.68 m
Coral Lane	93.26 m	Royal Lane	141.94 m
Donlyn Drive	854.23 m	Salmon Crescent	281.5 m
Dunrobin Street	352.4 m	Spruce Street	103.6 m
Fernwood Lane	126.18 m	Sprucewood Avenue	897.66 m
Fir Lane	155.37 m	Strong Court	215.3 m
Gondola Point Road	252.38 m	Usher Court	48.3 m

### Drainage Mains

Cameron Road	91.27 m
Riverview Avenue	103.27 m

### Sidewalk

Hampton Road	384.28 m
--------------	----------

### Sanitary Main

Riverview Avenue	258.48 m
------------------	----------





A. WATER

In 2024, the Rothesay treatment plant at Carpenter Pond withdrew 745,617 m<sup>3</sup> of raw water from the well network to produce 709,167 m<sup>3</sup> of drinking water for distribution. The water treatment production increased by 17.1% from 2023. With 9 new water connections and 13 new sewer connections, production was high.

B. WASTEWATER

The following are the performance results for the three Town wastewater treatment lagoons for 2024.

Lagoon	Treated Volumes (m <sup>3</sup> )	Mg/litre Oxygen Demand (CBOD)	Mg/litre Suspended Solids (TSS)
KPARK	130,451	24.6	25
RENFORTH	87,928.5	8.3	19.3
FAIRVALE	2,470,730	18.6	20.3

Brett McLean, P. Eng, is the Director of Operations (Works and Utilities).





Envision Saint John: The Regional Growth Agency leads economic development and tourism promotion for the Saint John Region through a master service agreement with the Fundy Region Service Commission.

In 2024 Envision Saint John initiated the development of the Saint John Region's Economic Development Plan and Tourism Master Plan - identifying priorities that will harness the region's strengths and tackle outstanding challenges. The plans are designed to be interconnected - ensuring alignment and mutual reinforcement. The Economic Development Strategy and Tourism Master Plan will not live in isolation but rather are unified resources that will help to navigate the Saint John Region's overall growth. As the growth agency, it is our role to help drive these plans forward - but success will come through collaboration with local industry, operators, community and municipal partners.

Our hope is that these plans will focus regional efforts and strengthen our community moving forward.

The agency also launched the development of a Regional Immigration Strategy. This work is scheduled to be completed by June 30, 2025.

Copies of all the regional plans can be found on the agency's website: [Regional Insights & Strategies | Envision Saint John | Envision Saint John](#).

In addition to the development of these enabling regional plans, 2024 was also a busy year in each of the agency's key service areas. The following commentary describes each service area and some key results for the year.

**Real Estate Development** – the agency supports the progress of commercial, residential and industrial development.

- In 2024 several significant residential projects of clients the agency has worked with broke ground. There was a total of **7,100 units** within the portfolio and **\$1.9B** in estimated accessed value.
- In 2024 there was a total of **22** industrial leads actively exploring investment in the region that were being supported by the agency. The agency also delivered an educational presentation on the importance of industrial growth for the future of the Saint John Region.

**Economic Intelligence** – data resources from the agency help provide a clear understanding of regional and local markets to support informed decision making.

- Working with the Atlantic Economic Council the agency delivered its first State of the Economy Report. This report will be produced on an annual basis to highlight key economic trends and insights.
- There were **25 data requests** delivered in 2024 and the regional growth Dashboard was viewed **2,958** times.

**Population Growth** – the agency develops attraction and retention strategies and tools to grow the region’s population.

- A New Resident Portal was promoted to connect newcomers with tailored programs and services. The portal had 31,638 pageviews in 2024 and 20,054 unique users.
- Marketing campaigns related to talent attraction were
- Transition plans were developed to transfer the Local Immigration Partnership to Envision Saint John in 2025 including submission of an application to IRCC for funding of the LIP commencing April 1, 2025.
- Sponsorships were given to a number of community events and programs that support newcomer attraction and retention.

**Workforce Development** – by the convening the workforce eco-system, the agency helps to develop and retain the required workforce to fuel the local economy.

- In 2024, four Career Fairs were hosted within the Saint John Region that connected more than 900 jobseekers with over 70 employers.
- Delivered marketing campaigns to promote local workforce opportunities targeting local youth and Ontario.
- Supported the Port of Saint John’s Workforce Partnership with focus on dispatch system and labour forecasting
- A scholarship was launched to support medical students and retain Family Physicians in the region. A physician recruitment video and marketing collateral was also produced.

**Entrepreneurship & Business Growth** – the agency helps entrepreneurs realize their full potential and support their business from startup to scale up.

- 150 local entrepreneurs received guidance and navigation support related to starting or scaling up businesses.
- There was a total of **46** applicants for loans under the ACOA funded Impact Loan Program that is administered by the agency. **16** applications were approved with a total value of **\$565,000**.

**Destination Marketing & Sales** – the agency positions the region as a destination of choice for leisure travel, meetings and conventions, sport tourism and major events.

- The 2024 Destination Campaign “Bay-Cation” was delivered through a variety of social media and marketing channels. The markets for the campaign are the Maritime

Provinces, Ontario and Quebec. The campaign received a total of **44 million** impressions.

- The Campaign received an Economic Developers Association of Canada Award.
- Through a partnership with New Brunswick Tourism, Heritage & Culture a campaign was also extended into the New England States.
- **24** festivals and events were sponsored in the region.
- **17** bids were submitted for a variety of meetings & conventions and sport related events.

*Click here for Envision Saint John's full 2024 Year In Review.* [Accountability & Transparency | Envision Saint John | Envision Saint John.](#)



## 12. APPENDICES

### A. DONATIONS

RECIPIENT	TYPE	FORM	AMOUNT \$	PURPOSE
KV3C	grant	In kind	2,500	Use of space in McGuire Centre
NB Medical Education Trust	grant	cash	5,000	Support for medical education
KV Food Basket	grant	cash	2,000	To offset operating cost
KV Food Bank via Quispamsis	grant	cash	7,272	To offset rental cost
St Joseph's Hospital Fdn	grant	cash	1,000	To support programs
Girl Guides Canada	grant	cash	250	To support programs
Rothsay High School	grant	cash	1,000	Student scholarship
Symphony NB	grant	cash	2,000	To support fundraiser
Tani Koi Judo Club.	grant	cash	250	To support programs
KV Girls Softball	grant	cash	250	To offset event cost
KV Old Boys	grant	cash	500	To support programs
Gala Ballet Productions	grant	cash	600	To support programs
Fundy Soccer Association	grant	cash	250	To offset event cost
Pro-Kids	grant	cash	7,500	To support programs
Portage	grant	cash	500	To support programs
City of Saint John – Powwow	grants	cash	1,250	To offset event costs
NB Sport Hall of Fame	grants	cash	5,000	To support fundraiser
TOTAL			\$37,122	

**B. REGULAR/SPECIAL/CLOSED  
COUNCIL MEETINGS ATTENDANCE 2024**

Legend		Open	Closed Mtg/ Working	Mayor Nancy Grant	DM Matt Alexander	Counc. Peter Lewis	Counc. Tiffany	Counc. Bill McGuire	Counc. Don Shea	Counc. Helen Boyle	Counc. Dave Brown
Present											
Absent											
Jan 8		√									
Jan 15 Public Hrg		√									
Jan 29 Public Hrgs M		√					*COI		*COI		
Jan 29 Public Hrgs D		√									
Feb 12		√									
Mar 11		√									
Mar 25 Sp. Mtg.		√									*EP
Apr 8		√					*EP				
Apr 29 Sp. Mtg		√									
May 13		√									
May 27 Public Hrg		√					*COI		*COI		
Jun 17		√									
Jul 8		√									
Aug 12		√									
Sep 9 Council		√									
Oct 15		√									
Oct 21 PHs (2)		√									
Oct 28 Budget		√									
Nov 12		√									
Nov 25 Spc. Mtg.		√									
Dec 9		√					*EP				
Jan 8			√								
Feb 12			√								
Feb 26 Wkg Sess.			√				*EP				
Mar 11			√								
Mar 22 Sp. Mtg.			√							*EP	*EP
Apr 8			√				*EP				
May 13			√								
Jun 17			√								
Jul 8			√								
Aug 12			√								
Sep 9			√								
Oct 15			√								

Oct 21 Wkg. Sess.		√								
Oct 28 Budget		√								
Nov 12		√								
Dec 9		√				*EP				

\*COI - Conflict of Interest declared      \*EP – electronic participation

### Closed Committee Meetings

Finance Committee

23 October 2024

21 November 2024

Joint Finance Committee

26 September 2024

### Right To Information and Protection of Privacy Act (RTIPPA) requests

Requests: 2

Complaints: 0



## C. COUNCIL REMUNERATION

Mayor Grant	D/Mayor Alexander	Councillor Shea	Councillor Lewis
\$50,000	\$25,500	\$23,000	\$23,000

Councillor McGuire	Councillor Mackay French	Councillor Boyle	Councillor Brown
\$23,000	\$23,000	\$23,000	\$23,000

### Expenses - Mobility Charges (iPADs)

- Mayor Grant - \$146
- Councillors - \$1,022

2024 COUNCIL EXPENSES	UMNB	FCM	TOTAL
Mayor Grant	\$768	-----	\$768
D/Mayor Alexander	\$857	\$2,819	\$3,676
Councillor Mackay French	-----	\$3,694	\$3,694
Councillor Boyle	-----	\$915	\$915
Councillor Brown	\$369	\$875	\$1,244
Councillor Lewis	\$369	-----	\$369
Councillor McGuire	\$369	-----	\$369

### SENIOR STAFF SALARY RANGES

POSITION	SALARY RANGE
Director Administrative Service/Clerk	100,000 - 125,000
Director Parks & Recreation	100,000 - 125,000
Director of Planning & Development	100,000 - 125,000
Director of Operations	100,000 - 125,000
Treasurer	125,000 - 150,000
Town Manager	150,000 - 175,000

## **D. 2024 EVENTS ATTENDED BY THE MAYOR AND COUNCIL**

### **January 2024**

Jan 6	Saint John Arts Centre Celebration for Suzanne Hill
Jan 11	Social event to meet new President of Quebec Maritimes Junior Hockey League
Jan 27	Burns Night supper

### **February 2024**

Feb 1	Luncheon at St. Paul's on the Common
Feb 2	Photos with KV Slammers Basketball team
Feb 10	Carnival on the Common
Feb 11	Chinese New Year's Gala
Feb 13	Pancake Supper at St. David's Church
Feb 24	Astronomy at Wells Recreation Park

### **March 2024**

Mar 7	Future Engage International Women's Day Event
Mar 8	KV International Women's Day
Mar 16	Empowering Women in Business Conference
Mar 20-21	UMNB Advocacy Days
Mar 30	Kennebecasis Regional Police Force & Kennebecasis Valley Fire Department Hockey Game

### **April 2024**

Apr 11	KV Oasis Partnership Breakfast
Apr 22	Earth Day Cleanup
Apr 26	Kennebecasis Valley Food Basket Fundraising Concert

### **May 2024**

May 16	Red Triangle Awards
May 17	UNB Saint John Convocation Celebration
May 21	KV Oasis Ribbon Cutting
May 22	Saint John Region Chamber of Commerce: State of the Region
May 24	Branch 58 Royal Canadian Legion – 100 <sup>th</sup> Birthday Celebration for George Cooper
May 25	Quispamsis Lions Dog Guides Fundraiser

### **June 2024**

Jun 1	50+ Friendship Gams Flag-Raising
Jun 8	Official Opening of Alison Dawn Voice & Music
Jun 10	Fairvale Elementary School Marigolds Planting

Jun 12	East Coast Games Opening Reception
Jun 14	Rothsay Netherwood School Closing Ceremony & Graduation
Jun 20	Rothsay High School Graduation
Jun 22	East Coast Games Opening Ceremony
Jun 22	Rothsay Netherwood School Alumni Luncheon

### **July 2024**

Jul 11	Telegraph Journal Interview Re: Recreation Master Plan
July 25	Opening of Little Free Library in East Riverside - Kingshurst Park
Jul 30	Concert on the Common

### **September 2024**

Sep 25	L'Arche Gala – Councillor Boyle
Sep 26	YMCA Regional Roundtable

### **October 2024**

Oct 1	Enjoy Life Expo
Oct 4-6	UMNB Annual General Meeting in Fredericton
Oct 9	“Well Said” Recruitment in Health Care Conference
Oct 12	Kennebecasis Valley Fire Department Open House
Oct 19	Red Latin Celebration, Irving Oil Field House
Oct 25	Received First Poppy, Branch 58 Royal Canadian Legion
Oct 25	UNB Saint John Fall Convocation
Oct 26	Branch 58 Royal Canadian Legion Halloween Celebration

### **November 2024**

Nov 2	Top of the Hill Rothsay Netherwood School
Nov 11	Remembrance Day Ceremony at QPlex
Nov 11	Remembrance Day at Rothsay Common
Nov 19	Speech from The Throne, Legislative Assembly of New Brunswick
Nov 21	Kennebecasis Valley Fire Department Long Service and Centennial Celebration
Nov 28	Fundy Regional Service Commission Summit
Nov 29	Kennebecasis Regional Police Force Awards
Nov 30	Kennebecasis Valley Santa Claus Parade

### **December 2024**

Dec 5	Emera Holiday Celebration
Dec 7	Rothsay HIVE Fashion Show
Dec 11	New Brunswick Medical Education Trust Christmas Celebration
Dec 13	Rothsay Ballet “Nutcracker”
Dec 18	Mayor’s Tree Lighting

## E. AUDITED FINANCIAL STATEMENTS

**ROTHESAY**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024**



# ROTHESAY

DECEMBER 31, 2024

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Consolidated Statement of Cash Flows	6
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To Her Worship The Mayor and Members of Council  
Rothesay, New Brunswick

*Opinion*

We have audited the consolidated financial statements of Rothesay (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2024, and the consolidated statements of operations, changes 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.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Town as at December 31, 2024, and the results of its operations and its 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 Auditors' Responsibilities for the Audit of the 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 those 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 these 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 relating 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.

*Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

(continues)

Independent Auditors' Report to Her Worship The Mayor and Members of Council of Rothesay (cont'd)

*Auditors' Responsibilities for the Audit of the Consolidated Financial Statements (cont'd)*

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 auditors' 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 auditors' 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicated 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.



CHARTERED PROFESSIONAL ACCOUNTANTS

Saint John, NB  
April 14, 2025

# ROTHESAY

## CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024 Budget (Note 29)	2024 Actual	2023 Actual
<b>REVENUE</b>			
Property tax warrant	\$ 22,262,389	\$ 22,262,389	\$ 20,123,774
Unconditional grant	78,584	78,584	104,782
Conditional government transfers (Note 30)	1,822,159	3,210,591	2,300,421
Services other governments	80,000	90,394	85,362
Sale of services (Note 30)	474,300	617,041	549,502
Other own source (Note 30)	98,007	512,929	312,954
Water and sewer user fees	3,526,007	3,618,999	3,365,101
Sundry income	<u>370,419</u>	<u>988,361</u>	<u>1,046,457</u>
	<u>28,711,865</u>	<u>31,379,288</u>	<u>27,888,353</u>
<b>EXPENDITURE (Note 30)</b>			
General government services	2,884,438	2,659,822	2,357,830
Protective services	6,408,425	6,021,855	5,911,655
Transportation services	6,260,902	6,765,205	6,667,119
Environmental health services	1,032,360	948,109	951,525
Environmental development services	753,090	477,211	567,039
Recreation and cultural services	3,850,650	3,667,728	3,454,222
Water and sewer services	<u>4,004,292</u>	<u>3,898,419</u>	<u>3,759,917</u>
	<u>25,194,157</u>	<u>24,438,349</u>	<u>23,669,307</u>
<b>ANNUAL SURPLUS FOR THE YEAR</b>	<u>\$ 3,517,708</u>	6,940,939	4,219,046
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>		92,145,242	87,940,925
<b>CHANGE IN OWNERSHIP OF CONTROLLED ENTITIES (Note 2)</b>		<u>(13,877)</u>	<u>(14,729)</u>
<b>ACCUMULATED SURPLUS - END OF YEAR</b>		<u>\$ 99,072,304</u>	<u>\$ 92,145,242</u>

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teed saunders  
doyle | chartered professional  
accountants  
& advisors



# ROTHESAY

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2024

	2024	2023
<b>FINANCIAL ASSETS</b>		
Cash and cash equivalents (Note 4)	\$ 9,680,097	\$ 11,224,515
Accounts receivable (Note 5)	2,223,753	2,303,966
Investments (Note 11)	323,297	365,807
Accrued pension asset (Note 17)	<u>259,481</u>	<u>73,098</u>
	<u>\$ 12,486,628</u>	<u>\$ 13,967,386</u>
<b>LIABILITIES</b>		
Short term loan (Note 8)	\$ 537,221	\$ -
Accounts payable and accrued liabilities (Note 10)	3,214,122	3,710,330
Deferred revenue (Note 9)	3,058,039	3,845,393
Long term debt (Note 12)	12,241,079	12,783,202
Accrued sick leave (Note 16)	99,077	102,652
Accrued retirement allowance (Note 17)	<u>1,114,559</u>	<u>1,078,722</u>
	<u>20,264,097</u>	<u>21,520,299</u>
<b>NET DEBT</b>	<u>(7,777,469)</u>	<u>(7,552,913)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 23)	183,660,209	172,578,784
Accumulated amortization (Note 23)	<u>(76,922,129)</u>	<u>(73,058,909)</u>
	106,738,080	99,519,875
Inventory	53,389	142,001
Prepaid expenses	58,011	35,518
Unamortized debenture costs	<u>293</u>	<u>761</u>
	<u>106,849,773</u>	<u>99,698,155</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 99,072,304</u>	<u>\$ 92,145,242</u>
<b>CONTINGENT LIABILITY</b> (Note 18)		
<b>COMMITMENTS</b> (Note 19)		

APPROVED BY:

 Mayor

 Town Treasurer

## ROTHESAY

### CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

AS AT DECEMBER 31, 2024

	2024	2023
Annual surplus	\$ 6,940,939	\$ 4,219,046
Acquisition of tangible capital assets	(12,608,332)	(8,362,647)
Proceeds on disposal of tangible capital assets	52,961	11,782
Amortization of tangible capital assets	5,157,418	5,021,096
Change in ownership of tangible capital assets	13,832	15,472
Loss on disposal of tangible capital assets	<u>165,916</u>	<u>143,347</u>
	(277,266)	1,048,096
Acquisition of inventories	(53,389)	(142,001)
Acquisition of prepaid assets	(58,011)	(35,518)
Acquisition of unamortized debenture costs	(293)	(761)
Consumption of inventories	142,001	35,691
Use of prepaid assets	35,518	32,923
Consumption of unamortized debenture costs	<u>761</u>	<u>1,234</u>
	(210,679)	939,664
Change in ownership of controlled entities	<u>(13,877)</u>	<u>(14,729)</u>
Decrease (increase) in net debt	(224,556)	924,935
Net debt - beginning of year	<u>(7,552,913)</u>	<u>(8,477,848)</u>
Net debt - end of year	<u>\$ (7,777,469)</u>	<u>\$ (7,552,913)</u>

APPROVED BY:

 Mayor

 Town Treasurer

5.

**teed saunders**  
**doyle** | chartered professional  
accountants  
& advisors

# ROTHESAY

## CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2024

	2024	2023
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 6,940,939	\$ 4,219,046
Loss on disposal of tangible capital assets	165,916	143,347
Amortization of tangible capital assets	5,157,418	5,021,096
Accounts receivable	80,213	(753,807)
Accounts payable and accrued liabilities	(496,208)	877,560
Deferred revenue	(787,354)	252,838
Accrued sick leave	(3,575)	(39,722)
Change in accrued pension obligation	(186,383)	(83,250)
Change in accrued retirement allowance	35,837	19,202
Change in inventory/prepaid expenses/unamortized debenture costs	<u>66,587</u>	<u>(108,432)</u>
	<u>10,973,390</u>	<u>9,547,878</u>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of tangible capital assets	(12,608,332)	(8,362,647)
Change in ownership of capital assets	13,832	15,472
Proceeds on disposal of tangible capital assets	<u>52,961</u>	<u>11,782</u>
	<u>(12,541,539)</u>	<u>(8,335,393)</u>
<b>FINANCING TRANSACTIONS</b>		
Short term loan	537,221	-
Long term debt (net)	<u>(542,123)</u>	<u>(276,765)</u>
	<u>(4,902)</u>	<u>(276,765)</u>
<b>INVESTING TRANSACTION</b>		
Increase (decrease) in investments	<u>42,510</u>	<u>(20,580)</u>
<b>CHANGE IN OWNERSHIP OF CONTROLLED ENTITIES</b>	<u>(13,877)</u>	<u>(14,729)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(1,544,418)	900,411
<b>CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR</b>	<u>11,224,515</u>	<u>10,324,104</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<u>\$ 9,680,097</u>	<u>\$ 11,224,515</u>

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 1. PURPOSE OF THE ORGANIZATION

Rothsay ("the Town") was incorporated as a town by the Province of New Brunswick Municipalities Act on January 1, 1998 and was approved for status as a Municipality effective January 1, 1998 by an amendment of New Brunswick Regulation 85-6 under the Municipalities Act. As a municipality, Rothsay is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

The focus of Public Sector Accounting Standards (PSAS) financial statements is on the financial position of the Town and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Town and its jointly controlled entities.

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

#### Reporting Entity

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

The entities included in the consolidated financial statements are as follows:

- Rothsay
- Kennebecasis Regional Joint Board of Police Commissioners (KRJBPC)
- Kennebecasis Valley Fire Department Inc. (KVFD)
- Kennebecasis Public Library

Interdepartmental and organizational transactions and balances are eliminated.

The jointly controlled entities have been proportionately consolidated at the following rates:

	2024	2023
Kennebecasis Regional Joint Board of Police Commissioners	39.750%	39.857%
Kennebecasis Valley Fire Department Inc.	40.605%	40.742%
Kennebecasis Public Library	38.940%	38.960%

Changes in ownership percentages have been accounted for as an adjustment to accumulated surplus.

Ownership percentages on any dissolution of the controlled entity may vary from the above depending upon the terms of the agreements.



## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

##### Budget

The budget figures contained in these consolidated financial statements were approved by Council on November 15, 2023 and the Director of Community Finances on December 7, 2023.

##### Financial Instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, equity instruments with actively traded markets are reported at fair value, with any unrealized gains losses reported in annual surplus. All other financial instruments are reported at amortized costs, and tested for impairment at each reporting date. Transactions costs on the acquisition, sale or issue of financial instruments are expensed when incurred.

##### Cash and Cash Equivalents

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

##### Revenue Recognition

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

Other revenue is recorded when it is earned.

##### Expenditure Recognition

Expenditures are recorded on an accrual basis.

##### Measurement Uncertainty

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

Examples of significant estimates include:

- the allowance for doubtful accounts;
- providing for amortization of tangible capital assets;
- the estimated useful lives of tangible capital assets;
- the recoverability of tangible capital assets; and
- post employment benefits liability.

##### Inventories

Inventories are valued at the lower of cost and net realizable value with cost being determined on the first in, first out basis.

## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

##### Capital Reserves

The use of the Capital Reserve Funds is restricted to capital acquisitions. The intention is to use these funds for future capital acquisitions and reduce future borrowing requirements.

##### Operating Reserves

The use of these funds is restricted to payment of operating expenses.

##### Tangible Capital Assets

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

<u>Asset Type</u>	<u>Estimated Useful Life</u>
Land improvements	10-75 years
Buildings and leasehold improvements	20-40 years
Vehicles	3-25 years
Machinery and equipment	3-20 years
Roads and streets	5-75 years
Storm sewer	25-60 years
Water and wastewater networks	30-60 years

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

##### Segmented Information

The Town is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Town'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 Town. 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, roads and streets 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.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

#### Segmented Information (cont'd)

##### 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 arena, parks and playgrounds and other recreational and cultural facilities.

##### Water and Sewer Services

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.

The Town has documented a schedule of segmented disclosure in Note 25.

#### Post Employment Benefits

The Town recognizes its obligations under post employment benefit plans and the related costs, net of plan assets. The Town has a sick leave benefit as documented in Note 16 and a pension plan and retirement allowance as documented in Note 17.

#### Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Consolidated Statement of Operations. As at December 31, 2024, no asset retirement obligations have been identified by management.

### 3. FINANCIAL INSTRUMENTS

The Town is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Town's risk exposure and concentration as of December 31, 2024:

#### Credit Risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Town is exposed to credit risk from its accounts receivable. The Town minimizes credit risk through ongoing credit management.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 3. FINANCIAL INSTRUMENTS (cont'd)

#### Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Town is exposed to this risk mainly in respect of its receipt of funds from its customers and other related sources, long term debt, accounts payable and accrued liabilities and other obligations.

#### Currency Risk

Currency risk is the risk to the company's earnings that arise from fluctuations of foreign exchange rates and the degree of volatility of these rates. The Town is not exposed to foreign currency risk as it does not hold foreign currencies.

#### Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the Town manages exposure through its normal operating and financing activities. The Town is not exposed to interest rate risk as its long term debt does not have a variable interest rate.

### 4. CASH

	2024	2023
Unrestricted	\$ 1,127,113	\$ 1,407,263
Restricted - reserve funds (Note 27)	8,233,341	9,555,732
Restricted - controlled entities	<u>319,643</u>	<u>261,520</u>
	<u>\$ 9,680,097</u>	<u>\$ 11,224,515</u>

### 5. ACCOUNTS RECEIVABLE

	2024	2023
Due from the Federal Government and its agencies (Note 6)	\$ 1,023,140	\$ 727,757
Due from the Province of New Brunswick (Note 7)	91,814	501,246
Water and sewer	1,058,905	895,981
Arena	16,077	67,523
Other	<u>33,817</u>	<u>111,459</u>
	<u>\$ 2,223,753</u>	<u>\$ 2,303,966</u>

### 6. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES

	2024	2023
Canada Revenue Agency (HST refund)	\$ 550,499	\$ 691,266
RCMP Secondments	47,297	36,491
Canada Community Building Fund (CCBF)	<u>425,344</u>	<u>-</u>
	<u>\$ 1,023,140</u>	<u>\$ 727,757</u>

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 7. DUE FROM PROVINCE OF NEW BRUNSWICK

	2024	2023
Department of Transportation and Infrastructure	\$ -	\$ 500,000
Regional Development Corporation	51,864	-
WorkSafe NB	32,960	-
Department of Justice and Public Safety	6,990	1,246
	<u>\$ 91,814</u>	<u>\$ 501,246</u>

### 8. SHORT TERM LOAN

The Kennebecasis Regional Joint Board of Police Commissioners arranged a non-revolving loan bearing interest at the Bank of Nova Scotia's prime lending rate from time to time, minus 0.75% per annum. The facility is used to provide bridge financing for the building expansion project and is expected to be repaid in full by June 30, 2025. The Commission has received approval from the Municipal Capital Borrowing Board for financing to be received in 2025 and will be secured by Rothesay and Quispamsis.

### 9. DEFERRED REVENUE

	2024	2023
Government transfers - CCBF	\$ 3,013,277	\$ 3,817,006
Deferred revenue - Quispamsis	35,420	17,710
Deferred revenue - K-Park Levy (Note 15)	9,342	10,677
	<u>\$ 3,058,039</u>	<u>\$ 3,845,393</u>

### 10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2024	2023
Accounts payable - trade	\$ 2,314,971	\$ 1,565,730
Bid deposits	154,050	129,050
Accrued interest	15,664	25,972
Accrued liabilities	729,442	1,989,578
	<u>\$ 3,214,122</u>	<u>\$ 3,710,330</u>

### 11. INVESTMENTS

The investments represent the Town's proportionate share of the investments of the KRJBPC. The investments consist of short term notes, canadian equities and foreign equities and are recorded at fair market value. The unrealized gain (loss) on the investments at December 31, 2024 was \$30,731; 2023 - (\$1,415). The investments are restricted for future payment of retirement benefits.

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 12. LONG TERM DEBT

#### (a) General Capital Fund

	Balance January 1, 2024	Issued during year	Redeemed during year	Balance December 31, 2024
New Brunswick Municipal Financing Corporation				
Debentures:				
CD13 4.048% - 5.115%, due 2043, OIC # 22-0018	\$ 1,000,000	\$ -	\$ 32,000	\$ 968,000
BG18 1.65% - 3.80%, due 2027, OIC # 10-12, 11-71, 99-77	14,000	-	1,000	13,000
BL26 1.2% - 3.7%, due 2034, OIC # 03-88, 11-71, 13-08	1,797,000	-	207,000	1,590,000
BN17 1.05% - 3.15%, due 2025, OIC # 10-12, 13-08	404,000	-	199,000	205,000
B019 1.45% - 3.50%, due 2031, OIC # 13-08	910,000	-	205,000	705,000
BX18 0.90% - 2.95%, due 2040, OIC # 19-0020	894,000	-	36,000	858,000
BY23 0.50% - 1.80%, due 2030, OIC # 19-0020	<u>248,000</u>	<u>-</u>	<u>34,000</u>	<u>214,000</u>
	<u>\$ 5,267,000</u>	<u>\$ -</u>	<u>\$ 714,000</u>	<u>\$ 4,553,000</u>

Principal payments required during the next five years for the General Capital Fund are as follows:

2025 - \$671,000; 2026 - \$475,000; 2027 - \$330,000; 2028 - \$330,000; 2029 - \$340,000

In 2025, debenture BN17 will mature with a final amount due of \$205,000.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 12. LONG TERM DEBT (cont'd)

#### (b) Water and Sewer Capital Fund

	Balance January 1, 2024	Issued during year	Redeemed during year	Balance December 31, 2024
New Brunswick Municipal Financing Corporation				
Debentures:				
CA20 0.855% - 2.378%, due 2031, OIC # 00-0018	\$ 777,000	\$ -	\$ 91,000	\$ 686,000
CF8 4.151% - 4.911%, due 2044, OIC # 21-0061	-	800,000	-	800,000
BG19 1.65 - 3.80%, due 2027, OIC # 11-0045	365,000	-	15,000	350,000
BH23 1.35 - 3.80%, due 2032, OIC # 00-0018	374,000	-	36,000	338,000
BL27 1.2% - 3.7%, due 2034, OIC # 11-0045	783,000	-	28,000	755,000
BN18 1.05% - 3.15%, due 2025, OIC # 15-38	77,000	-	38,000	39,000
BP21 1.20% - 3.80%, due 2036, OIC # 18-0020	709,000	-	22,000	687,000
BR22 1.65% - 3.30%, due 2037, OIC # 15-0069	1,115,000	-	33,000	1,082,000
BU21 2.55% - 3.7%, due 2038, OIC # 15-0069, 96-006, 96-0072	986,000	-	88,000	898,000
BY24 0.50% - 2.60%, due 2040, OIC # 19-0020	<u>690,000</u>	<u>-</u>	<u>20,000</u>	<u>670,000</u>
	<u>5,876,000</u>	<u>800,000</u>	<u>371,000</u>	<u>6,305,000</u>

#### Canada Mortgage and Housing Corporation

CMHC 3.70%, due 2030 OIC # 09-119, 09-139, 10-012	<u>1,540,559</u>	<u>-</u>	<u>196,833</u>	<u>1,343,726</u>
	<u>\$ 7,416,559</u>	<u>\$ 800,000</u>	<u>\$ 567,833</u>	<u>\$ 7,648,726</u>

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

The Water and Sewer Capital Fund contains long term debt of \$336,305 (2023 - \$374,640) issued to fund local improvement projects. The debt will be repaid over a period of time through the collection of local improvement levies.

Principal payments required during the next five years for the Water and Sewer Capital Fund are as follows: 2025 - \$593,035; 2026 - \$574,639; 2027 - \$892,528; 2028 - \$592,715; 2029 - \$590,209

In 2025, debenture BN18 will mature with a final amount due of \$39,000. In 2027, debenture BG19 will mature with a final amount due of \$303,000, however it is expected that \$303,000 of this payment will be refinanced during that year for an additional ten years.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 12. LONG TERM DEBT (cont'd)

(e) Jointly Controlled Entity - KRJBPC (proportionate share)

	Balance January 1, 2024	Issued during year	Redeemed during year	Balance December 31, 2024
New Brunswick Municipal Financing Corporation				
Debentures:				
BL45 1.2% - 3.1%, due 2024, OIC # 02-66, 03-53	\$ 22,130	\$ -	\$ 22,130	\$ -
BN35 1.05% - 3.15%, due 2025, OIC# 03-53	77,513	-	38,160	39,353
	<u>\$ 99,643</u>	<u>\$ -</u>	<u>\$ 60,290</u>	<u>\$ 39,353</u>

Principal payment required during the next year is \$39,353.

Total Long term debt:

	2024	2023
General Capital Fund	\$ 4,553,000	\$ 5,267,000
Water and Sewer Capital Fund	7,648,726	7,416,559
Jointly Controlled Entity - KRJPC	39,353	99,643
	<u>\$ 12,241,079</u>	<u>\$ 12,783,202</u>

### 13. LAND FOR PUBLIC PURPOSES

In accordance with the Community Planning Act, the Town has the authority to set aside up to 10% of any land subdivided, or up to 8% of the monetary value of such land, as a reserve. As well, any proceeds on the sale of public lands must be reserved. These funds can only be used for the purchase or development of public lands and are included in the Reserve Funds (Note 27).

### 14. SEWER OUTFALL RESERVE

In accordance with an agreement with the Municipality of Quispamsis, Rothesay and the Municipality of Quispamsis are required to fund, on an annual basis, an amount to cover the operating and maintenance costs associated with the shared sewer effluent line and outfall pipe. The contributions are made on a per unit basis, with Rothesay contributing \$1 per unit and the Municipality of Quispamsis contributing \$2 per unit. Any accumulated amounts are transferred to the Water and Sewer Capital Reserve Fund for future capital expenditures. At December 31, 2024, the balance in this reserve was \$389,097 (2023 - \$353,430).

### 15. DEFERRED REVENUE

In 2002, the Town issued a special warrant of assessment to the residents of Kennebecasis Park for local improvements made to the area. The assessment will be invoiced annually over a period of 30 years. A number of residents paid the entire levy amount in the first year, and as a result, the prepayment has been recorded as deferred revenue to be amortized over 29 years.

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## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 16. ACCRUED SICK LEAVE

Rothestay provides non-unionized employees sick leave that accumulates at a rate of 18 hours per month and a rate of 1.5 days per month of service for unionized employees. Non-union employees can accumulate to a maximum of 2,400 hours and can take leave with pay for an amount of time equal to the accumulated sick leave. Unionized employees can accumulate up to 150 days of sick leave.

KVFD provides sick leave that accumulates at a rate of 18 hours per month while the employees sick bank is below 1,000 hours, and at 13.5 hours per month while the sick bank is above 1,000 hours. All employees can accumulate to a maximum of 2,184 sick leave hours and can take leave with pay for an amount of time equal to the accumulated sick leave.

An actuarial valuation in accordance with PSA 3255, was performed for each plan, the 43 employee plan for Rothestay and the 38 employee plan for KVFD. The actuarial method used was the Projected Unit Credit pro-rated on service to expected usage. The valuation was based on a number of assumptions about future events, such as interest rates, wage and salary increases and employee turnover and retirement. The assumptions used reflect the Town's and KVFD's best estimates.

The following summarizes the major assumptions in the valuation:

- annual salary increase is 3% for Rothestay and 3.50% for KVFD;
- the discount rate used to determine the accrued benefit obligations is 2.54% for Rothestay and 4.25% for KVFD;
- retirement age is 65 for Rothestay and 60 for KVFD; and
- estimated net excess utilization of rate of sick leave varies with age.

The sick leave is an unfunded benefit and as such, there are no applicable assets. Benefits are paid out of general revenue as they come due.

The consolidated unfunded liability consist of:

	Estimated 2024	2023
Rothestay	\$ 50,200	\$ 22,100
KRJBPC	6,876	6,895
KVFD	<u>42,000</u>	<u>73,657</u>
	<u>\$ 99,076</u>	<u>\$ 102,652</u>



## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 17. POST EMPLOYMENT BENEFITS PAYABLE

##### Retirement Allowance Program

Rothestay's retiring employees are entitled to four weeks' regular salary for every five years of employment to a maximum of 26 weeks. The employee must be 55 years of age to receive the benefit.

The accrued liability is based on an actuarial valuation as at December 31, 2021, which used a discount rate of 2.54% and an annual salary increase rate of 3%. The liability was determined using the projected unit credit method pro-rated on service to the date the maximum benefit is earned.

KVFD's retiring employees are entitled to four weeks' regular salary for every five years of employment to a maximum of 26 weeks based on a minimum of ten years service. The employee must be of retirement age of 50.

The accrued liability is based on an actuarial valuation as at December 31, 2022, which used a discount rate of 4.52% and an annual salary increase rate of 3%.

KRJBPC's retiring employees are entitled to accumulate the greater of fifty percent of unused sick leave credits or one month's standard salary for every five years, or any part thereof, of service to a maximum of 6 months. The employee must be of retirement age of 60 years old for police officers and 62 years old for civilian members.

The accrued liability is based on an actuarial valuation as at July 31, 2022, which used a discount rate of 3.96% and an annual salary increase rate of 1.75% for one year, 6% for the next year and 2% thereafter.

The consolidated unfunded liability consist of:

	2024	2023
Rothestay	\$ 543,187	\$ 493,887
KVFD	273,783	246,269
KRJBPC	<u>297,589</u>	<u>338,566</u>
Balance at end of year	<u>\$ 1,114,559</u>	<u>\$ 1,078,722</u>

KVFD and KRJBPC have internally restricted funds for their liabilities.

##### Pension Obligation

Employees of Rothestay, KVFD and KRJBPC 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 members 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 valuation was prepared as at December 31, 2022 and resulted in an overall NB MEPP accrued benefit obligation of \$148,620,600 based on the accounting basis.

## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 17. POST EMPLOYMENT BENEFITS PAYABLE (cont'd)

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% (prior 2.10%);
- the discount rate used to determine the accrued benefit obligation is 6.05% (prior 6.15%);
- the expected rate of return on assets is 6.05% (prior 6.15%);
- retirement age varies by age and employment category; and
- estimated average remaining service life (EARSLS) is 14.0 years (prior 14.0 years).

The actuarial valuation prepared as at December 31, 2022 indicated that the present value of the accumulated plan benefits exceeded the market value of the net assets available for 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 expected the level of employer and employee contributions to be sufficient to fund the deficit in less than fifteen years, as allowed by the Pensions Benefits Act.

As at December 31, 2022, the NB MEPP provides benefits for 325 retirees. Total benefits 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 contributions 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 Rothesay:

- The average age of the 44 active employees covered by the NB MEPP is 46.4 (as at Dec 31, 2022);
- benefit payments were \$301,500 in 2023 and were estimated to be \$239,200 in 2024; and
- combined contributions were \$486,500 in 2023 and were estimated to be \$500,600 in 2024.

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

- The average age of the 43 active employees covered by the NB MEPP is 44 (2023- 44.3);
- benefit payments were \$613,200 in 2023 and were estimated to be \$613,200 in 2024; and
- combined contributions were \$643,600 in 2023 and were estimated to be \$663,000 in 2024.

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

- The average age of the 51 active employees covered by the NB MEPP is 43.7 (2023 - 44.3);
- benefit payments were \$959,400 in 2023 and were estimated to be \$518,800 in 2024; and
- combined contributions were \$922,600 in 2023 and were estimated to be \$948,400 in 2024.

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 17. POST EMPLOYMENT BENEFITS PAYABLE (cont'd)

In addition to determining the position of the NB MEPP as it relates to Rothesay and the other controlled entities 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 be adjusted to reflect actual experience. Results of the extrapolation are as follows:

	Estimated Jan 1, 2024 to Dec 31, 2024	Jan 1, 2023 to Dec 31, 2023
<b>Accrued Benefit Asset</b>		
Accrued benefit liability at beginning of period	\$ (73,098)	\$ 10,152
Change in ownership percentage	137	(201)
Adjustment to actual	(48,930)	32,221
Pension expense for the year	435,810	452,169
Employer contributions	—(573,400)	—(567,439)
Accrued benefit asset at end of period		\$ <u>(259,481)</u>
\$ <u>(73,098)</u>		

In summary, the consolidated accrued benefit asset is estimated to be \$259,481 as at December 31, 2024. The December 31, 2023 asset was estimated in the prior year. The actual asset was calculated to be \$122,028. The difference of \$48,930 has been recorded in the current year. This amount is included in the post employment benefits payable on the consolidated statement of financial position.

	Estimated Jan 1, 2024 to Dec 31, 2024	Jan 1, 2023 to Dec 31, 2023
Rothesay	\$ (119,900)	\$ (31,900)
KVFD	46,330	18,986
KRJBPC	—(185,911)	—(60,184)
	\$ <u>(259,481)</u>	\$ <u>(73,098)</u>

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:

	Estimated Jan 1, 2024 to Dec 31, 2024	Jan 1, 2023 to Dec 31, 2023
<b>Reconciliation of Funded Status at End of Period</b>		
Accrued benefit obligation	\$ 23,275,478	\$ 21,858,971
Plan assets	—(22,128,265)	—(20,463,624)
Plan deficit	1,147,213	1,395,347
Adjustment to actual	-	48,930
Unamortized experience gains	—(1,406,694)	—(1,517,375)
Accrued benefit liability at end of period	\$ <u>(259,481)</u>	\$ <u>(73,098)</u>

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 17. POST EMPLOYMENT BENEFITS PAYABLE (cont'd)

The following illustrates the reconciliation of accrued benefit obligation from the beginning of period to the end of period:

	Estimated Jan 1, 2024 to Dec 31, 2024	Jan 1, 2023 to Dec 31, 2023
<b>Reconciliation of Accrued Benefit Obligation</b>		
Accrued benefit obligation at beginning of period	\$ 21,858,971	\$ 20,563,681
Change in ownership	(39,464)	(58,865)
Current service cost	826,336	770,952
Benefits payments	(694,413)	(933,718)
Interest for period	1,324,048	1,256,039
Experience gain during period	—	260,882
Accrued benefit obligation at end of period	<u>\$ 23,275,478</u>	<u>\$ 21,858,971</u>

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

	Estimated Jan 1, 2024 to Dec 31, 2024	Jan 1, 2023 to Dec 31, 2023
<b>Reconciliation of Plan Assets</b>		
Plan assets at beginning of period	\$ 20,463,624	\$ 18,616,154
Change in ownership	(37,181)	(53,960)
Employer contributions	573,400	558,109
Employee contributions	573,400	558,327
Benefit payments	(694,413)	(933,718)
Return on plan assets during period	<u>1,249,435</u>	<u>1,718,712</u>
Plan assets at end of period	<u>\$ 22,128,265</u>	<u>\$ 20,463,624</u>

Total expense related to pensions include the following components:

	Estimated Jan 1, 2024 to Dec 31, 2024	Actual Jan 1, 2023 to Dec 31, 2023
<b>Pension Expense</b>		
Employer current service cost	\$ 252,936	\$ 212,625
Interest on accrued benefit obligation	1,324,048	1,256,039
Expected return on assets	(1,249,434)	(1,147,193)
Amortization of unrecognized balances		
Experience loss	<u>108,260</u>	<u>130,698</u>
Pension expense	<u>\$ 435,810</u>	<u>\$ 452,169</u>

The pension expense is included in the statement of operations.

## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 18. CONTINGENT LIABILITY

In the normal course of operations, the Town becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2024 cannot be predicted with certainty, it is the opinion of management and Council that resolution of these matters will not have a material adverse effect.

#### 19. COMMITMENTS

##### Solid Waste Collection, Transportation and Recycling Services

The Town has a two year contract for solid waste services. The contract expires on December 31, 2025. The minimum annual commitment for the next year is \$469,200.

##### Snow Clearing Contract

During the year, the Town entered into a contract for snow clearing services from November 2023 to April 15, 2027. The minimum annual commitment for the next three years are as follows:

2025	\$874,365
2026	\$874,365
2027	\$874,365

#### 20. SHORT TERM BORROWING

##### Operating Borrowing

As prescribed in the Local Governance Act, borrowing to finance General Operating Fund operations is limited to 4% of the Municipality's 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.

##### Capital Funds

At December 31, 2024, there was \$329,500 short term funds (2023 - \$329,500 ) borrowed from other funds and no short-term funds (2023 - nil) borrowed from a financial institution to provide interim funding for capital projects in the General Capital Fund.

At December 31, 2024, there was \$1,208,934 short-term funds (2023 - \$515,000) borrowed from other funds and no short-term funds (2023 - nil) borrowed from a financial institution to provide interim funding for capital projects in the Utility Capital Fund.

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## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 20. SHORT TERM BORROWING (cont'd)

##### Interim Borrowing Capital Funds

The Town has remaining outstanding authority for short-term borrowings as follows:

General Capital Fund, OIC # 22-0018	\$ 250,000
General Capital Fund, OIC # 23-0015	<u>2,400,000</u>
	<u>\$ 2,650,000</u>
Utility Capital Fund, OIC # 23-0068	<u>\$ 10,000,000</u>

##### Inter-fund Borrowing

The Local Governance Act 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.

Amounts outstanding at year end are inter fund regular payables or in some cases, a short term loan may exist from the reserve account. Where a loan is in place, interest is paid to the reserve account at a rate that equates what the account would have earned had it been in the bank. These loan amounts are paid off within the following year and Council is given a summary at year end to be fully informed of these transactions.

#### 21. UTILITY FUND SURPLUS

The Local Governance Act requires Utility Fund surplus amounts to be absorbed into one or more of four Operating Budgets commencing with the second next ensuing year; the balance of the surplus at the end of the year consists of:

	<u>2024</u>	<u>2023</u>
2024 Surplus	\$ 32,335	\$ -
2023 Surplus	40,521	40,521
2022 Surplus	<u>-</u>	<u>33,993</u>
	<u>\$ 72,856</u>	<u>\$ 74,514</u>

#### 22. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 23. SCHEDULE OF TANGIBLE CAPITAL ASSETS

COST	Land	Land Improvements	Buildings and Leasehold Improvements	Vehicles	Machinery and Equipment	Infrastructure			Assets Under Construction	2024 Total	2023 Total
						Roads and Streets	Water	Sewer			
Balance - beginning of year	\$ 4,020,082	\$ 9,862,231	\$ 17,441,764	\$ 6,408,620	\$ 6,202,403	\$ 46,632,348	\$ 21,775,729	\$ 25,927,286	\$ 37,631,289	\$ 170,811,252	\$ 172,578,679
Change in ownership	(412)	(409)	(13,305)	(6,655)	(2,397)	-	-	-	-	(22,978)	(28,414)
Add: Net additions during the year	270,411	638,378	181,355	1,886,183	480,449	5,803,178	135,093	945,000	1,244,535	10,185,689	12,608,332
Less: Disposals during the year	-	-	-	(61,732)	(2,10,651)	(1,186,167)	(3,4,628)	-	(10,650)	(3,503,838)	(1,503,824)
Balance - end of year	\$ 5,199,881	\$ 10,500,200	\$ 17,609,818	\$ 8,226,516	\$ 6,469,884	\$ 50,449,359	\$ 21,878,195	\$ 26,886,936	\$ 41,900,070	\$ 183,660,100	\$ 179,578,786
ACCUMULATED AMORTIZATION											
Balance - beginning of year	-	\$ 5,596,383	\$ 6,166,865	\$ 4,411,761	\$ 3,858,062	\$ 24,181,457	\$ 8,411,196	\$ 10,089,628	\$ 10,543,512	\$ 71,058,806	\$ 68,357,353
Change in ownership	-	(104)	(4,077)	(5,397)	(1,572)	-	-	-	-	(9,146)	(12,442)
Add: Amortization during the year	-	324,813	470,349	720,498	559,841	1,619,544	349,303	653,385	699,985	5,157,418	5,001,896
Less: Accumulated amortization on disposals	-	-	-	(50,134)	(156,473)	(1,038,268)	(20,039)	-	(7,577)	(1,284,947)	(1,286,598)
Balance - end of year	-	\$ 5,921,092	\$ 6,592,937	\$ 5,078,682	\$ 4,232,858	\$ 24,793,257	\$ 8,740,460	\$ 10,742,913	\$ 10,835,920	\$ 75,922,326	\$ 75,851,953
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS											
	\$ 5,199,881	\$ 4,579,108	\$ 11,016,881	\$ 3,147,834	\$ 2,248,996	\$ 25,679,102	\$ 13,135,645	\$ 16,144,023	\$ 13,064,150	\$ 107,737,774	\$ 103,726,833
Consists of:											
General Fund Assets	\$ 4,329,831	\$ 4,455,376	\$ 6,246,992	\$ 2,261,595	\$ 1,547,105	\$ 25,486,992	\$ 13,135,645	\$ -	\$ 57,664,979	\$ 2,665,955	\$ 60,330,874
Utility Fund Assets	119,971	-	1,815,923	58,724	347,509	102,150	-	19,837,660	18,061,684	39,622,991	40,361,081
Capital Assets	-	-	-	-	-	-	-	-	-	-	-
Controlled Entities	240,279	123,732	3,064,052	827,205	355,352	-	-	-	-	5,240,188	5,966,283
	\$ 5,199,881	\$ 4,579,108	\$ 11,016,881	\$ 3,147,834	\$ 2,248,996	\$ 25,679,102	\$ 13,135,645	\$ 16,144,023	\$ 13,064,150	\$ 107,737,774	\$ 103,726,833

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

**24. SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR JOINTLY CONTROLLED ENTITIES**

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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 25. SCHEDULE OF SEGMENT DISCLOSURE

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2024 Consolidated	2023 Consolidated
<b>REVENUE</b>									
Property tax warrant	\$ 3,498,674	\$ 8,010,537	\$ 5,094,308	\$ 1,247,142	\$ 926,358	\$ 3,485,170	\$ -	\$ 22,262,389	\$ 20,123,774
Sale of service	131,567	-	-	-	-	485,474	-	617,041	549,502
Services provided to other governments	-	-	90,394	-	-	-	-	90,394	85,362
Other own source	308,082	1,225	4,708	-	198,914	-	-	512,929	312,954
Unconditional grant	12,350	28,277	17,982	4,402	3,271	12,302	-	78,584	104,782
Conditional government transfers	986,173	-	1,110,000	-	-	692,958	421,460	3,210,591	2,300,421
Water and sewer user fees	-	-	-	-	-	-	3,618,999	3,618,999	3,365,161
Surplus and interest	104,025	306,800	-	-	-	10,801	266,733	988,361	1,046,452
	<u>5,040,871</u>	<u>8,346,839</u>	<u>6,317,392</u>	<u>1,251,544</u>	<u>1,128,343</u>	<u>4,686,207</u>	<u>4,607,192</u>	<u>31,379,288</u>	<u>27,888,333</u>
<b>EXPENDITURE</b>									
Salaries and benefits	1,273,859	5,096,178	1,529,422	-	275,313	1,380,827	591,692	10,076,691	9,477,678
Goods and services	1,242,409	672,910	2,318,205	948,108	201,898	1,468,475	1,711,158	8,563,163	8,541,770
Interest	12,103	43,847	51,622	-	-	72,404	262,306	442,482	430,697
Other	52,679	(1,344)	164,187	-	-	-	3,673	218,595	198,087
Amortization	78,773	300,284	2,701,768	-	-	766,022	1,330,590	5,157,418	5,021,092
	<u>2,659,823</u>	<u>6,021,854</u>	<u>4,765,205</u>	<u>948,108</u>	<u>477,211</u>	<u>3,667,728</u>	<u>3,858,419</u>	<u>26,838,349</u>	<u>21,669,307</u>
Surplus (deficit) for the year	<u>\$ 2,381,048</u>	<u>\$ 2,324,984</u>	<u>\$ (447,813)</u>	<u>\$ 303,436</u>	<u>\$ 651,532</u>	<u>\$ 1,018,479</u>	<u>\$ 708,773</u>	<u>\$ 6,940,939</u>	<u>\$ 4,219,046</u>

# ROTHERSAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 26. RECONCILIATION OF ANNUAL SURPLUS

	General Operating Fund	General Capital Fund	Utility Operating Fund	Utility Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Utility Operating Reserve Fund	Utility Capital Reserve Fund	Jointly Controlled Entities	Total
2024 annual surplus (deficit)	\$ 6,128,986	\$ (1,749,673)	\$ 1,447,742	\$ 274,400	\$ 50,073	\$ 272,297	\$ 5,829	\$ 63,104	\$ 446,114	\$ 6,940,919
Adjustments to annual surplus										
Surplus (deficit) for funding requirements										
Second previous year's surplus (deficit)	128,845	-	33,993	-	-	-	-	-	(1,189)	161,649
Transfers between funds										
Transfer elimination	(1,247)	-	-	-	-	1,247	-	-	-	-
Transfer elimination	(850,687)	-	-	-	-	850,687	-	-	-	-
Transfer elimination	1,270,659	-	-	-	-	(1,270,659)	-	-	-	-
Transfer elimination	790,060	-	-	-	-	(750,000)	-	-	-	-
Transfer elimination	(143,012)	-	-	-	-	143,012	-	-	-	-
Transfer elimination	-	-	(180,523)	-	-	-	-	180,523	-	-
Transfer elimination	-	-	900,000	-	-	(300,000)	-	-	-	-
Transfer elimination	-	-	(5,686)	-	-	-	-	5,686	-	-
Transfer elimination	-	-	(11,786)	-	-	-	-	11,786	-	-
Transfer elimination	(5,465,430)	5,465,430	(1,185,735)	1,185,735	-	-	-	-	-	-
Long term debt principal repayment	(714,000)	714,000	(565,708)	565,708	-	-	-	-	-	-
Provision for retirement allowance	-	-	-	-	-	-	-	-	-	-
Provision for pension asset	(8,000)	-	-	-	-	-	-	-	(13,665)	(13,665)
Provision for sick leave accrual	-	-	-	-	-	-	-	-	(98,480)	(98,480)
Accumulated amortization on disposal of capital assets	-	(1,237,256)	-	(7,577)	-	-	-	-	(50,114)	(1,284,947)
Deferred OCBF revenue	(803,729)	-	-	-	-	-	-	-	(803,729)	(803,729)
Unrealized gain on investments	-	-	-	-	-	-	-	-	(30,731)	(30,731)
Amortization expense	-	3,434,734	-	3,350,590	-	-	-	-	392,094	3,137,418
Total adjustments to 2024 annual surplus (deficit)	(4,616,701)	8,487,008	(1,415,447)	3,674,456	-	(1,525,713)	-	197,997	166,506	2,968,106
2024 annual surplus (deficit) for funding requirements	\$ 112,285	\$ 6,737,330	\$ 32,335	\$ 3,948,856	\$ 50,073	\$ (1,253,416)	\$ 5,829	\$ 263,101	\$ 612,620	\$ 9,909,045



# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 17. STATEMENT OF RESERVES

	General Operating Reserve	General Capital Reserve	Utility Operating Reserve	Utility Capital Reserve	Land for Public Purpose	2024 Total	2023 Total
<b>ASSETS</b>							
Cash and short term investments	\$ 1,006,546	\$ 5,579,374	\$ -	\$ 1,647,421	\$ -	\$ 8,233,341	\$ 9,555,732
Accounts receivable from other funds	-	(176,809)	119,672	(119,672)	176,809	-	-
Due from (to) other funds	-	388,010	-	-	-	388,010	-
	<u>\$ 1,006,546</u>	<u>\$ 5,790,575</u>	<u>\$ 119,672</u>	<u>\$ 1,527,749</u>	<u>\$ 176,809</u>	<u>\$ 8,621,351</u>	<u>\$ 9,555,732</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 1,006,546</u>	<u>\$ 5,790,575</u>	<u>\$ 119,672</u>	<u>\$ 1,527,749</u>	<u>\$ 176,809</u>	<u>\$ 8,621,351</u>	<u>\$ 9,555,732</u>
<b>REVENUE</b>							
Other government transfers	\$ -	\$ 850,687	\$ -	\$ -	\$ -	\$ 850,687	\$ 876,461
Transfers from Operating Funds	-	143,012	-	197,997	3,353	344,362	1,200,257
Interest	50,075	313,715	5,859	65,104	5,913	440,666	388,382
	<u>50,075</u>	<u>1,307,414</u>	<u>5,859</u>	<u>263,101</u>	<u>9,266</u>	<u>1,635,715</u>	<u>2,465,100</u>
<b>EXPENDITURES</b>							
Transfers to General Operating Fund	-	-	-	-	-	-	-
Transfer to General Capital Fund	-	2,070,096	-	-	-	2,070,096	19,550
Transfer to Water and Sewer Capital Fund	-	-	-	-	-	-	640,000
	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>
	<u>-</u>	<u>2,570,096</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,570,096</u>	<u>659,550</u>
<b>ANNUAL SURPLUS (DEFICIT)</b>	<u>\$ 50,075</u>	<u>\$ (1,262,682)</u>	<u>\$ 5,859</u>	<u>\$ 263,101</u>	<u>\$ 9,266</u>	<u>\$ (934,381)</u>	<u>\$ 1,805,550</u>

Included in the General Capital Reserve Fund is \$3,424,228 of Canada Community Building Fund (CCBF) funds to be used for capital projects that meet the criteria of the Agreement on the Canada Community Building Fund with Local Governments. Included in the General Capital Reserve Fund is \$277,377 of Regional Facility Commission funds to be used for capital projects.

## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

#### 27. STATEMENT OF RESERVES (cont'd)

Council Resolutions regarding transfers to and from reserves:

Date Enacted December 9, 2024

**MOVED** by Deputy Mayor Alexander and seconded by Counc. McGuire that \$1,247.40 be transferred from the General Operating Fund to the Land for Public Purposes Reserve Fund for contribution received in 2024.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Shea that CCBF Funding in the amount of \$850,687.00 for the year 2024 be transferred to the General Capital Reserve Fund (CCBF).

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Lewis that the sum of \$1,270,659.00 be transferred from the General Capital Reserve Fund (CCBF) to the General Operating Fund to cover the costs of 2024 Capital projects.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Boyle that the sum of \$750,000.00 be transferred from the General Capital Reserve to the General Operating Fund to cover the costs of 2023 Capital projects carried forward to 2024.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Shea that the sum of \$143,012.00 be transferred from the General Operating Fund to the General Capital Reserve Fund to cover the costs of 2024 Regional Facility Capital Expenditures.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Lewis that the sum of \$277,377.00 be transferred from the General Capital Reserve Fund to the General Capital Reserve Fund (RPC) to cover the costs of future Regional Facility Capital expenditures.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Shea that \$180,525.00 be transferred from the Utility Operating Fund to the Utility Capital Reserve Fund for water and sewer connection fees.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Boyle that the sum of \$500,000.00 be transferred from the General Capital Reserve Fund (CCBF) to the Utility Operating Fund to cover the costs of Capital projects.

**CARRIED.**

**MOVED** by Deputy Mayor Alexander and seconded by Counc. McGuire that \$5,686.00 be transferred from the Utility Operating Fund to the Utility Sewage Outfall Reserve Fund for Rothesay's contribution to the Sewage Outfall Reserve.

**CARRIED.**

## ROTHESAY

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

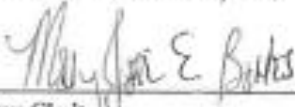
DECEMBER 31, 2024

#### 27. STATEMENT OF RESERVES (cont'd)

**MOVED** by Deputy Mayor Alexander and seconded by Counc. Lewis that \$11,786.00 received from Quispamsis for Sewage Outfall be transferred from the Utility Operating Fund to the Utility Sewage Outfall Reserve Fund.

**CARRIED.**

I hereby certify that the above are true and exact copies of resolutions adopted at the regular meeting of Council on December 9, 2024.

  
\_\_\_\_\_  
Town Clerk

  
\_\_\_\_\_  
Date

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 28. STATEMENT OF JOINTLY CONTROLLED ENTITIES OPERATIONS

	KV Fire	Police	Library	2024 Total	2023 Total
ASSETS	\$ 3,697,415	\$ 2,657,287	\$ 1,292,229	\$ 7,646,931	\$ 6,872,914
LIABILITIES	\$ 437,929	\$ 1,253,773	\$ 22,229	\$ 1,713,931	\$ 1,359,099
ACCUMULATED SURPLUS	\$ 3,259,486	\$ 1,403,514	\$ 1,270,000	\$ 5,933,000	\$ 5,513,815
REVENUE	\$ 2,798,667	\$ 3,663,557	\$ 109,756	\$ 6,571,980	\$ 7,109,732
EXPENDITURES	2,583,335	3,339,536	202,995	6,125,866	5,961,268
	215,332	324,021	(93,239)	446,114	1,148,464
CHANGE IN OWNERSHIP	(10,271)	(2,906)	(700)	(13,877)	22,437
ANNUAL SURPLUS (DEFICIT)	\$ 205,061	\$ 321,115	\$ (93,939)	\$ 432,237	\$ 1,170,901

The above noted entities are included in the consolidated financial statements. The above figures do not include the eliminating adjustments and represent Rothesay's proportionate share.

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 29. OPERATING BUDGET TO PSA BUDGET

	Operating Budget General	Operating Budget Water and Sewer	Amortization TCA	Controlled Entities	Transfers	Total
<b>REVENUE</b>						
Property tax warrant	\$ 22,262,389	\$ -	\$ -	\$ -	\$ -	\$ 22,262,389
Unconditional transfers from other governments	78,344	-	-	-	-	78,344
Conditional transfers from Federal or Provincial governments	91,500	-	-	-	-	1,822,159
Services other governments	40,000	-	-	-	1,770,659	30,000
Other own source	110,007	-	-	-	-	98,007
Sale of services	474,300	-	-	-	(12,000)	674,500
Other transfers	548,625	-	-	-	-	-
Water and sewer user fees	-	3,861,007	-	-	(548,625)	-
Sundry income	32,000	90,000	-	248,419	(335,000)	3,526,007
Surplus of second previous year	128,845	33,993	-	-	(162,838)	370,419
	<u>23,766,258</u>	<u>3,985,000</u>	<u>-</u>	<u>248,419</u>	<u>713,196</u>	<u>28,711,803</u>
<b>EXPENDITURES</b>						
General government services	2,496,135	-	110,000	-	(121,697)	2,484,438
Protective services	6,630,969	-	300,263	(969,633)	46,346	6,408,425
Transportation services	4,216,970	-	2,370,000	-	(326,068)	6,260,902
Environmental health services	1,032,360	-	-	-	-	1,032,360
Environmental development services	766,987	-	-	-	(13,497)	753,490
Recreation and cultural services	2,884,937	-	871,831	3,799	90,063	3,850,630
Fiscal services	-	-	-	-	-	-
Long term debt repayments	714,060	265,435	-	-	(1,279,435)	-
Interest	223,872	266,249	-	-	(480,112)	-
Transfer from General Operating Fund to						
General Operating Reserve Fund	150,000	-	-	-	(150,000)	-
Transfer from General Operating Fund to						
General Capital Fund	4,250,000	-	-	-	(4,250,000)	-
Transfer from Water and Sewer Operating Fund to Water	-	75,000	-	-	(75,000)	-
and Sewer Capital Reserve Fund	-	750,000	-	-	(750,000)	-
Transfer from Water and Sewer Operating Fund to Water	-	2,328,325	-	-	265,967	-
and Sewer Operating Capital Fund	-	-	1,410,000	-	(750,000)	-
Water and Sewer	<u>23,766,258</u>	<u>3,985,000</u>	<u>5,062,094</u>	<u>(565,854)</u>	<u>(7,051,333)</u>	<u>25,194,157</u>
Surplus (deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,062,094)</u>	<u>\$ 814,373</u>	<u>\$ 7,065,529</u>	<u>\$ 1,517,708</u>



# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 30. REVENUE AND EXPENDITURES SUPPORT

	2024 Budget	2024 Actual	2023 Actual
<b>REVENUE</b>			
Sale of services			
Community Centre	\$ 25,900	\$ 67,228	\$ 44,175
Rental revenue	121,000	137,837	130,742
Recreational programs	316,400	394,846	362,162
HIVE programs	<u>11,000</u>	<u>17,130</u>	<u>12,423</u>
	<u>\$ 474,300</u>	<u>\$ 617,041</u>	<u>\$ 549,502</u>
Other own source			
Permits and fines	\$ 82,500	\$ 200,139	\$ 252,160
Contributions by developers	-	294,952	48,255
Local improvement levy	4,708	4,708	4,708
Miscellaneous	<u>10,799</u>	<u>13,130</u>	<u>7,831</u>
	<u>\$ 98,007</u>	<u>\$ 512,929</u>	<u>\$ 312,954</u>
Conditional government transfers			
Government of Canada	\$ 50,000	\$ 686,802	\$ 62,196
Atlantic Canada Opportunities Agency	-	50,000	366,803
Province of New Brunswick	-	816,972	1,229,502
CCBF revenue	1,770,659	1,654,417	640,000
Canada Day grants	<u>1,300</u>	<u>2,400</u>	<u>1,920</u>
	<u>\$ 1,822,159</u>	<u>\$ 3,210,591</u>	<u>\$ 2,300,421</u>
<b>EXPENDITURE</b>			
General government services			
Legislative			
Mayor	\$ 60,000	\$ 53,476	\$ 41,143
Councillors	155,983	173,446	132,458
Fundy Regional Service Commission	27,915	27,915	15,076
Other	<u>23,500</u>	<u>6,180</u>	<u>8,793</u>
	<u>267,398</u>	<u>261,017</u>	<u>197,470</u>
Administrative			
Administration	1,193,550	1,227,654	1,161,466
Office building	180,871	198,696	207,059
Solicitor	50,000	49,686	38,525
Supplies	34,000	36,094	31,007
Information systems	140,000	145,226	114,665
Other	132,779	62,026	126,814
Share of overhead	<u>(164,588)</u>	<u>(164,588)</u>	<u>(313,500)</u>
	<u>1,566,612</u>	<u>1,554,794</u>	<u>1,366,036</u>
Financial management			
Professional fees	<u>110,000</u>	<u>27,994</u>	<u>11,732</u>

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 30. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2024 Budget	2024 Actual	2023 Actual
General government services (cont'd)			
Other			
Civic relations	1,000	2,318	2,026
Community communications	66,500	8,582	6,310
Insurance	330,201	300,219	278,436
Property tax - land for public purposes	18,000	18,618	17,410
Grants to organizations	36,500	27,372	22,703
Fox Farm Road rental expenses	4,000	8,860	13,297
Cost of assessment	359,172	359,172	324,536
Interest	15,055	12,103	6,909
Amortization	<u>110,000</u>	<u>78,773</u>	<u>110,965</u>
	<u>940,428</u>	<u>816,017</u>	<u>782,592</u>
	<u>\$ 2,884,438</u>	<u>\$ 2,659,822</u>	<u>\$ 2,357,830</u>
Protective services			
Fire			
Administration	\$ 358,767	\$ 396,052	\$ 427,530
Firefighting force	1,864,020	1,696,094	1,657,272
Telecommunications	103,319	105,005	94,610
Insurance	30,208	31,339	27,682
Prevention and training	31,509	17,694	41,605
Facilities	106,335	106,417	85,109
Fleet	48,178	53,882	55,395
Operations	32,687	31,073	29,486
Water costs	14,397	14,411	14,038
Retirement allowance	14,677	14,677	(27,284)
Emergency management operations	41,019	1,366	-
Other	2,842	2,574	1,410
Loss (gain) on disposal of tangible capital assets	(9,126)	(9,126)	4,680
Amortization	<u>169,283</u>	<u>169,283</u>	<u>133,303</u>
	<u>2,808,115</u>	<u>2,630,741</u>	<u>2,544,836</u>
Crimestoppers	<u>2,800</u>	<u>2,800</u>	<u>2,800</u>
Police			
Crime Control	2,632,713	2,562,675	2,329,403
Vehicle Fleet	102,158	93,091	82,785
Property	97,835	120,377	92,842
Administration	390,156	301,861	563,369
Retirement allowance	38,542	34,819	35,238
Communications	121,034	118,340	116,946
Unrealized loss (gain) on investments	(30,731)	(30,731)	1,415
Loss (gain) on disposal of tangible capital assets	7,782	7,782	(1,717)
Amortization	<u>130,980</u>	<u>130,981</u>	<u>117,581</u>
	<u>3,490,469</u>	<u>3,339,195</u>	<u>3,337,862</u>

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# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 30. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2024 Budget	2024 Actual	2023 Actual
Protective services (cont'd)			
Other			
Emergency measures	50,000	-	-
Animal control	2,500	4,870	3,665
Interest	54,541	43,847	22,492
Other	-	402	-
	<u>107,041</u>	<u>49,119</u>	<u>26,157</u>
	<u>\$ 6,408,425</u>	<u>\$ 6,021,855</u>	<u>\$ 5,911,655</u>
Transportation services			
Common			
Wages and benefits	\$ 1,648,000	\$ 1,523,208	\$ 1,355,027
Workshop, yard and equipment maintenance	824,261	950,868	840,000
Engineering	7,500	3,151	17,841
Share of overhead	<u>(384,037)</u>	<u>(384,037)</u>	<u>(209,000)</u>
	<u>2,095,724</u>	<u>2,093,190</u>	<u>2,003,868</u>
Roads and Streets			
Roadway surfaces	77,000	71,607	71,547
Designated highway surfacing	-	-	695,000
Crosswalks and sidewalks	35,570	57,144	16,075
Culverts and drainage ditches	40,000	50,016	37,698
Storm sewers	60,000	71,931	67,828
Street cleaning	10,000	14,282	17,611
Snow and ice removal	1,172,000	1,112,626	864,561
Street lighting	150,000	169,951	151,763
Street signs	15,000	22,806	9,361
Traffic lane marking	35,000	38,670	32,120
Traffic signals and signs	20,000	36,930	23,325
Railway crossing signals	25,000	28,118	22,167
Public transit - Comex Service	91,395	80,356	76,692
Flood costs	-	-	2,586
Interest	64,213	51,622	67,135
Loss on disposal of tangible capital assets	-	164,187	140,384
Amortization	<u>2,370,000</u>	<u>2,701,769</u>	<u>2,367,398</u>
	<u>4,165,178</u>	<u>4,672,015</u>	<u>4,663,251</u>
	<u>\$ 6,260,902</u>	<u>\$ 6,765,205</u>	<u>\$ 6,667,119</u>

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 30. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2024 Budget	2024 Actual	2023 Actual
Environmental health services			
Solid waste disposal	\$ 248,360	\$ 280,179	\$ 235,704
Solid waste compost	40,000	41,721	32,067
Solid waste collection	700,000	610,221	647,103
Curbside recycling	4,000	-	-
Clean up campaign	<u>40,000</u>	<u>15,988</u>	<u>36,651</u>
	<u>\$ 1,032,360</u>	<u>\$ 948,109</u>	<u>\$ 951,525</u>
Environmental development services			
Environmental planning and zoning	\$ 609,000	\$ 338,083	\$ 360,407
Envision SJ	139,090	139,090	191,576
Tourism	<u>5,000</u>	<u>38</u>	<u>15,056</u>
	<u>\$ 753,090</u>	<u>\$ 477,211</u>	<u>\$ 567,039</u>
Recreation and cultural services			
Administration	\$ 439,500	\$ 499,729	\$ 446,319
Beaches	64,000	57,173	59,872
Rothesay Arena	380,500	395,236	404,921
Memorial Centre	72,850	118,515	90,068
Summer programs	98,000	93,147	81,385
Rothesay Common	96,150	74,774	73,095
Parks and gardens	868,000	848,374	679,071
Regional Facilities Commission	492,363	395,795	376,800
Kennebecasis Public Library Inc	102,793	111,174	88,557
Special events	44,000	39,083	40,557
HIVE programs	14,500	12,227	10,133
Playgrounds and fields	134,000	131,228	126,775
Living museum	500	104	315
PRO Kids	7,500	7,500	7,500
Wells canopy	44,500	51,168	4,655
James Renforth	-	10,048	-
Train station	29,600	4,027	-
Interest	90,063	72,404	82,906
Amortization	<u>871,831</u>	<u>746,022</u>	<u>881,293</u>
	<u>\$ 3,850,650</u>	<u>\$ 3,667,728</u>	<u>\$ 3,454,222</u>

# ROTHESAY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2024

### 30. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	2024 Budget	2024 Actual	2023 Actual
Water and sewer services			
Water System			
Administration	\$ 308,000	\$ 262,030	\$ 244,134
Purification maintenance and treatment	568,000	704,042	547,287
Source of supply - purchase of water	1,200	1,311	785
Transmission and distribution	130,000	57,387	83,477
Power and pumping	56,000	51,633	53,208
Billing and collecting	5,000	1,956	2,123
Share of overhead	<u>219,450</u>	<u>219,450</u>	<u>209,000</u>
	<u>1,287,650</u>	<u>1,297,809</u>	<u>1,140,014</u>
Sewer System			
Administration	403,000	378,250	375,023
Sewer collection system	105,000	103,482	89,274
Sewer lift stations	82,500	104,498	62,037
Treatment and disposal	121,000	89,036	118,258
Share of overhead	329,175	329,175	313,500
Loss on disposal of tangible capital asset	<u>-</u>	<u>3,073</u>	<u>-</u>
	<u>1,040,675</u>	<u>1,007,514</u>	<u>958,092</u>
Interest	265,967	262,506	251,253
Amortization	<u>1,410,000</u>	<u>1,330,590</u>	<u>1,410,556</u>
	<u>1,675,967</u>	<u>1,593,096</u>	<u>1,661,811</u>
	<u>\$ 4,004,292</u>	<u>\$ 3,898,419</u>	<u>\$ 3,759,917</u>



## F. EXCERPT - REGULATION 2018 – 54

### Acts and Regulations

Enabling Act: [Local Governance](#)

#### NEW BRUNSWICK

#### REGULATION 2018-54 under the

Local Governance Act

(O.C. 2018-189)

*Filed June 25, 2018*

Under subsection 191(1) of the *Local Governance Act*, the Lieutenant-Governor in Council makes the following Regulation:

#### Citation

- 1** This Regulation may be cited as the *Annual Report Regulation – Local Governance Act*.

#### DEFINITIONS

- 2** The following definitions apply in this Regulation.

“Act” means the *Local Governance Act*.(Loi)

“corporation” means a corporation referred to in subsection 8(1) of the Act or a corporation continued under the Act.(personne morale)

#### TIME TO PREPARE ANNUAL REPORT

**3(1)** On or before June 30 in each year, a local government shall prepare an annual report referred to in subsection 105(1) of the Act for the preceding fiscal year.

**3(2)** On or before June 30 in each year, a corporation shall prepare an annual report referred to in subsection 105(2) of the Act for the preceding fiscal year.

#### INFORMATION INCLUDED IN AN ANNUAL REPORT UNDER SUBSECTION 105(1) OF THE ACT

- 4(1)** An annual report under subsection 105(1) of the Act prepared by a local government shall contain:

(a) the audited financial statements of the local government;

(a.1) the following information with respect to grants totaling \$500 or more that are made under section 101.3 of the Act by a local government:

(i) the recipient of the grant, (ii) the type of the grant,

(iii) the amount of the grant,

(iv) the terms and conditions imposed on the grant, and

(v) the purpose of the grant and the benefit to the local government in making the grant;

- (b) the following information with respect to grants totaling \$500 or more made by the local government for social or environmental purposes:
- (i) the recipient of the grant,
  - (ii) the type of grant,
  - (iii) the amount of the grant and whether it is a grant of money or an in-kind grant,
  - (iv) the terms and conditions imposed on the grant; and
  - (v) the purpose of the grant and the benefit to the local government in making the grant;
- (c) the following information with respect to economic development assistance or grants totalling \$500 or more made by the local government:
- (i) the recipient of the economic development assistance or grant,
  - (ii) the amount of economic development assistance or grant and whether it is a grant or assistance of money or in-kind,
  - (iii) the terms and conditions imposed on the economic development assistance or grant, and
  - (iv) the purpose of the economic development assistance or grant and the benefit to the local government in providing the assistance or making the grant;
- (d) the following information with respect to activities and programs relating to economic development:
- (i) the types of activities and programs, and
  - (ii) the purpose of the activities or programs and the benefit to the local government in providing the activities and programs;
- (e) the following information with respect to a corporation established by the local government:
- (i) the name of the corporation,
  - (ii) the purpose of the corporation,
  - (iii) the manner of consolidating the corporation within the financial statements of the local government, and
  - (iv) how to access the financial statements and annual reports of the corporation; (f) the following information with respect to the council:
- (i) the members of council and their committee and other responsibilities,
  - (ii) the number of regular meetings held by the council and the names of the members of council in attendance at the meetings,
  - (iii) the number of special meetings held by the council, the types of matters discussed and the names of the members of council in attendance at the meetings,

- (iv) the date of the council meetings or committee of council meetings closed to the public and the types of matters discussed at the meetings,
- (v) if electronic means of communication is used at a meeting of council, the names of the members of council participating by electronic means,
- (vi) the salary range and other remuneration or benefits of members of council, and
- (vii) the amounts paid as allowances to the members of council for expenses resulting from the discharge of their duties; and

(g) information with respect to the provision of services by or through the local government, including the nature of the service provided and the cost of the services and related infrastructure, under the following headings:

- (i) general government services,
- (ii) protective services,
- (iii) transportation services,
- (iv) environmental health services – general fund,
- (v) environmental health services – utility fund,
- (vi) environmental development services,
- (vii) recreation and cultural services,
- (viii) fiscal services,
- (ix) public health services, and (x) other services.

**4(2)** An annual report under subsection 105(1) of the Act prepared by a local government may include the following information:

- (a) general information regarding the local government, including the population, tax rates, tax base and user charges;
- (b) information on capital projects undertaken within the year and information on multiyear capital planning;
- (c) performance measures established by the local government and the progress made with respect to those measures; and
- (d) information respecting employee classification, salary ranges, benefits and travel expenses.

2019, c.5, s.4

#### INFORMATION INCLUDED IN AN ANNUAL REPORT UNDER SUBSECTION 105(2) OF THE ACT

**5(1)** An annual report under subsection 105(2) of the Act prepared by a corporation shall contain:

- (a) the audited financial statement of the corporation;
- (b) the following information with respect to grants totaling \$500 or more for social or environmental purposes made by the corporation:

- (i) the recipient of the grant,
  - (ii) the type of grant,
  - (iii) the amount of the grant and whether it is a grant of money or an in-kind grant,
  - (iv) the terms and conditions imposed on the grant, and
  - (v) the purpose of the grant and the benefit to the local government in making the grant;
- (c) the following information with respect to economic development assistance or grants totaling \$500 or more provided by the corporation:
- (i) the recipient of the economic development assistance or grant,
  - (ii) the amount of the economic development assistance or grant and whether it is a grant or assistance of money or in-kind,
  - (iii) the terms and conditions imposed on any economic development assistance or grant provided, and
  - (iv) the purpose of the economic assistance or grant and the benefit to the local government in making the grant or providing the benefit;
- (d) the following information with respect to activities and programs of the corporation relating to economic development:
- (i) the types of activities and programs, and
  - (ii) the purposes of the activities and programs or the benefit to the local government in providing the activities and programs;
- (e) the following information respecting the board of directors of the corporation:
- (i) the names of the members of the board of directors and their responsibilities,
  - (ii) the number of meetings held by the board of directors and the names of the members of the board in attendance at the meetings, and
  - (iii) if electronic means of communication is used at a meeting, the names of the members of the board of the corporation participating by electronic means; and
- (f) information with respect to the provision of services provided by or through the corporation, including the nature of the services and the cost of the services and related infrastructure.

**5(2)** An annual report under subsection 105(2) of the Act prepared by a corporation may include the following information:

- (a) information on capital projects undertaken within the year and on multiyear capital planning; and
- (b) performance measures established by the corporation and the progress made with respect to those measures.

LOCAL GOVERNMENTS AND CORPORATIONS SHALL COMPLY WITH REQUIREMENTS UNDER SUBSECTION 105(3) OF THE ACT

**6** Local governments and corporations shall comply with the posting requirements of an annual report and make the annual report available for examination in accordance with subsection 105(3) of the Act.

***Commencement***

**7** *This Regulation comes into force on January 1, 2019. N.B.* This Regulation is consolidated to June 14, 2019.