



Rothesay 2025 Annual Report



**This is the Annual Report of the
corporation of the town of Rothesay
for the 2025 fiscal year (January 1 to December 31)**

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Mayor Grant and Rothesay Council
RE: 2025 Annual Report

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I am pleased to present the 2025 Annual Report for Rothesay, highlighting the collective efforts of staff and Council in delivering on our priorities, demonstrating measurable progress, and setting a clear and confident path forward into 2026 and beyond. Over the past year, Rothesay has continued to build on its strong foundation, achieving meaningful advances across key areas including responsible growth and development, environmental sustainability, community well-being, recreation, and long-term organizational planning. These accomplishments reflect a shared commitment to enhancing quality of life for residents while ensuring the community remains resilient, vibrant, and prepared for future opportunities.

This past year marked a period of important transition and renewal within our organization, with several key leadership changes that position Rothesay well for the future. In January 2025, former Director of Operations Brett McLean stepped into the role of Chief Administrative Officer, bringing with him a strong understanding of municipal operations and a proven track record of leadership. We also welcomed Mark Reade as Director of Planning and Development, Tim Colwell as Director of Operations and Chris Mott as Works Supervisor. All bring valuable experience and fresh perspectives to their respective roles, strengthening our capacity to deliver on Council's priorities and to support the continued growth and success of our community.

In May 2025, the Town launched a community fundraising campaign for the Rothesay Intergenerational Community Complex (RICC), a transformative, multi-phase initiative that will significantly enhance recreational infrastructure and community life in Rothesay. The RICC project includes construction of a new, modern arena with an integrated walking track, the revitalization and repurposing of the existing arena for court-based sports and community programming, and a physical connection between the two facilities. Together, these elements will create a cohesive, year-round hub designed to foster social interaction, wellness, and inclusive participation. The integrated design will support a wide range of users, from youth and families to older adults, and provide flexible space for community organizations such as the Rothesay HIVE.

Beyond recreation, the RICC is envisioned as a cornerstone investment in community well-being, accessibility, and long-term growth. It will strengthen opportunities for active living, reduce barriers to participation, and create a welcoming gathering place that reflects the evolving needs of residents in Rothesay and the surrounding region. This significant project is supported by strong partnerships across all levels of government, including a \$7 million contribution from the federal government and \$6 million from the Province of New Brunswick, underscoring its importance as a legacy asset for current and future generations.

Rothesay continues to be a highly sought-after location for residential growth, reflecting its strong quality of life, access to services, and proximity to the greater Saint John region. Over the past year, the Town has seen steady and diverse housing development across multiple neighbourhoods and housing types. That growth includes the addition of approximately 20 new single-family homes including Glengarry Estates which have been established and expanding areas such as Sagamore Point and along the Cameron Road corridor. In addition, one new 56 Unit apartment building has been developed, contributing to a broader mix of housing options within the community. Together, these developments are helping to support a more complete and balanced housing continuum, providing options for families, young professionals, and older adults alike, while reinforcing Rothesay's position as a desirable and sustainable place to live.

Rothesay remains a safe, connected, and forward-looking community. A community that grows with purpose, supports its residents and businesses, and continues to be a place people are proud to call home.

Matt Alexander
Rothesay Deputy Mayor

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ROTHESAY



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The Municipal Election of May 2026 will mark the end of the two terms during which I have had the privilege of serving as Mayor of our wonderful Town.

These ten years have been a time of great accomplishment in Rothesay, as the Team of Council and Staff have worked cohesively to bring many projects to fruition.

We have added many new housing units, which have contributed to easing the housing shortage; significantly, in addition to single family homes, there are now new housing options in Rothesay which are attractive not only to downsizing seniors, but also to young professionals and families.

Many recreational projects have also been accomplished: There have been significant upgrades to the Wells Recreation Park, such as new softball field (now lighted!) a new baseball field, extension of the trails, addition of a dog park and new pickleball courts. Perhaps the most noticeable addition to the Wells Park is the Wells Recreation Building, providing space for our Summer Day Camps, and many other community activities. Also, the turf on both the Upper and Lower Arthur Miller fields has been replaced.

The most exciting Recreational piece relates to the Rothesay Intergenerational Community Complex (RICC). After more than fifteen years of work, we have finally achieved the necessary funding support from the Provincial and Federal governments to allow this project to proceed. Finally, a new arena and walking track for Rothesay, as well as renovated space for court sports and a new home for the Rothesay HIVE! Construction will start in September 2026! Very exciting news for the entire Community. Thank you to our Federal and Provincial partners, Secretary Long and Minister Townsend for their remarkable support for this Project.

Traffic studies have been completed and new traffic lights added at the Grove/Hampton Road, Clark/Gondola Point Road, and Spruce/Clark Road intersections. To improve pedestrian safety, a number of new crosswalks have been added on the Hampton Road, and sidewalks have been added in growing neighborhoods close to schools.

The Town continues work on our new Wastewater Treatment Plant project, with construction slated to begin this Spring. Also on the Utilities side, we continue to work on expansion of our water supply to ensure that we will be able to support future growth.

One of the most remarkable accomplishments of the past 10 years has been the development and growth of the Rothesay HIVE, Rothesay's Age-Friendly Community Centre, which has developed significant Intergenerational and Multicultural connections in the community. This truly has been a success story, which has become a model across the province and an inspiration beyond. The staff and Volunteers of the HIVE have given us an example of community-building at its best.

I leave the Mayor's Office proud of the work done by the Council/Staff Team over the past 10 years, and I thank Rothesay Residents for their continued interest in, and input into, the development of our Town. My final request is for broad community support for the Community Fundraising Campaign for the RICC – the Community fundraising goals is 3 million dollars, please support this generational project if you are able.

Thank you for your support over the past 10 years.

Dr. Nancy Grant

Mayor

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

ROTHESAY

2025 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:

- **Tiffany Mackay French**
- **Bill McGuire**
- **Dave Brown**
- **Helen Boyle**
- **Peter J. Lewis**
- **Don Shea**

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.

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:

<p>Mayor Nancy Grant</p>	<p>Fundy Regional Service Commission 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</p>	<p>Counc. Bill McGuire</p>	<p>Personnel Committee Nominating Committee Emergency Measures Committee Parks and Recreation Committee Ice Fishing Working Group</p>
<p>Deputy Mayor Matt Alexander</p>	<hr/> <p>Works and Utilities Committee Finance Committee Personnel Committee Climate Change Adaptation Committee</p>	<p>Counc. Peter Lewis</p>	<hr/> <p>Board of Fire Commissioners, Kennebecasis Valley Fire Department Inc. Nominating Committee Planning Advisory Committee (Sep-Dec.)</p>
<p>Counc. Tiffany Mackay French</p>	<hr/> <p>Rothesay Heritage Preservation Review Board Kennebecasis Regional Joint Board of Police Commissioners UMNB Representative Planning Advisory Committee (Jan – Aug.)</p>	<p>Counc. Don Shea</p>	<hr/> <p>Planning Advisory Committee Kennebecasis Public Library Board Finance Committee Kennebecasis Regional Joint Board of Police Commissioners</p>
<p>Counc. Helen Boyle</p>	<hr/> <p>Finance Committee Age Friendly Advisory Committee Parks and Recreation Committee Ice Fishing Working Group</p> <hr/>	<p>Counc. Dave Brown</p>	<hr/> <p>Board of Fire Commissioners, Kennebecasis Valley Fire Department Inc. PRO Kids Personnel Committee Works and Utilities Committee Ice Fishing Working Group</p> <hr/>

Committees of Council (2025)

- 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*
- *Ad Hoc – Rothesay Intergenerational Community Complex RICC Fundraising Board*

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



4.



ADMINISTRATION

Looking Ahead

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.

The past year marked a significant transition for the organization, as it was the first under new leadership following 27 years with our previous Town Manager. The new Chief Administrative Officer (CAO) assumed the role in January 2025 and has already made meaningful contributions towards fostering a positive, collaborative and forward-looking organizational culture. Human Resources has supported this transition by reinforcing communication, engagement and alignment across departments.

Employment Overview

Looking ahead to 2026, HR will focus on supporting the priorities of a newly elected Council while continuing to strengthen the organization's workforce. With three anticipated retirements, succession planning will be a key priority to ensure knowledge transfer and continuity of service. In addition, we will maintain a strong emphasis on recruitment and selection to attract and retain qualified talent, ensuring the organization remains well-positioned to meet both current and future community needs.

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 by the Towns of Rothesay and Quispamsis that provides fire suppression, fire prevention, rescue services, and public education throughout both communities. Station 1 is located on Campbell Drive in Rothesay and Station 2 is located on Municipal Drive in Quispamsis.



The Department is equipped to handle a wide variety of emergencies, from structure fires to technical rescues. In 2025, the Department responded to 1,183 emergencies, of which 555 occurred in Rothesay, up from 518 in 2024. Of those 555 emergencies in Rothesay, 54 were motor vehicle accidents (Vehicle Accidents), and 279 were medical emergencies (Public Service – First Aid).

The Department consists of 42 firefighters, including 14 company officers such as senior firefighters, lieutenants, captains, a fire prevention officer, and a training officer. The management team includes a Fire Chief, Deputy Chief, two Division Chiefs, and Executive Assistant to the Chief, and a Finance Administrator. The Department also maintains a Fire Prevention Division responsible for fire inspections, public education, and community safety programs, as well as a Training Division dedicated to the ongoing development of firefighters.

Rothesay paid \$2, 792,001 for operating and \$61,742 for capital expenditures which is 40.3848% of the total in 2025. 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) which is jointly funded by Rothesay and Quispamsis, provides policing services to Rothesay. The KRPF has 43 Sworn Officer positions and nine administrative positions.



Rothesay's share of 2025 operating cost is \$3,418,030 (39.75%) of the total annual budget for policing.

Oversight of the KRPF is charged to a Joint Board of Police Commissioners by the two towns and one Commissioner appointed by Provincial Minister of Public Safety. More information regarding the Kennebecasis Regional Police Force is on its website: www.kennebecasisregionalpolice.com

Police Chief - Steve Gourdeau (RETIRED April 2025)

Police Chief - R. Mike Young (May 2025)

C. KV EMERGENCY MEASURES ORGANIZATION

2025 was a year of continued development and advancement for the Kennebecasis Valley Emergency Measures Organization (KV EMO). Building on the formal establishment of the EMO program in 2024, the Committee focused on strengthening governance, refining strategic priorities, and enhancing operational readiness across the region.

The EMO Committee met regularly throughout the year to review and implement strategic goals aimed at providing greater focus and direction for the program. These efforts included continued development of policies and procedures, improved coordination between partner agencies, and alignment with provincial emergency management standards.

Throughout 2025, the Committee also placed a strong emphasis on seasonal preparedness. Planning and coordination efforts were undertaken in advance of the spring freshet and forest fire season, with a focus on risk awareness, resource readiness, and inter-agency collaboration involving the fire department, police force and both municipalities.

In addition, the committee reviewed and evaluated the Department’s mobile command unit as a key asset to support EMO Operations. Work is ongoing to enhance the unit’s capabilities, including the addition of communications system and other equipment required to support effective field operations and incident management.

While no major incidents required a full activation of the KV EMO in 2025, the continued focus on planning, coordination, and capability development has strengthened the region’s future emergencies.



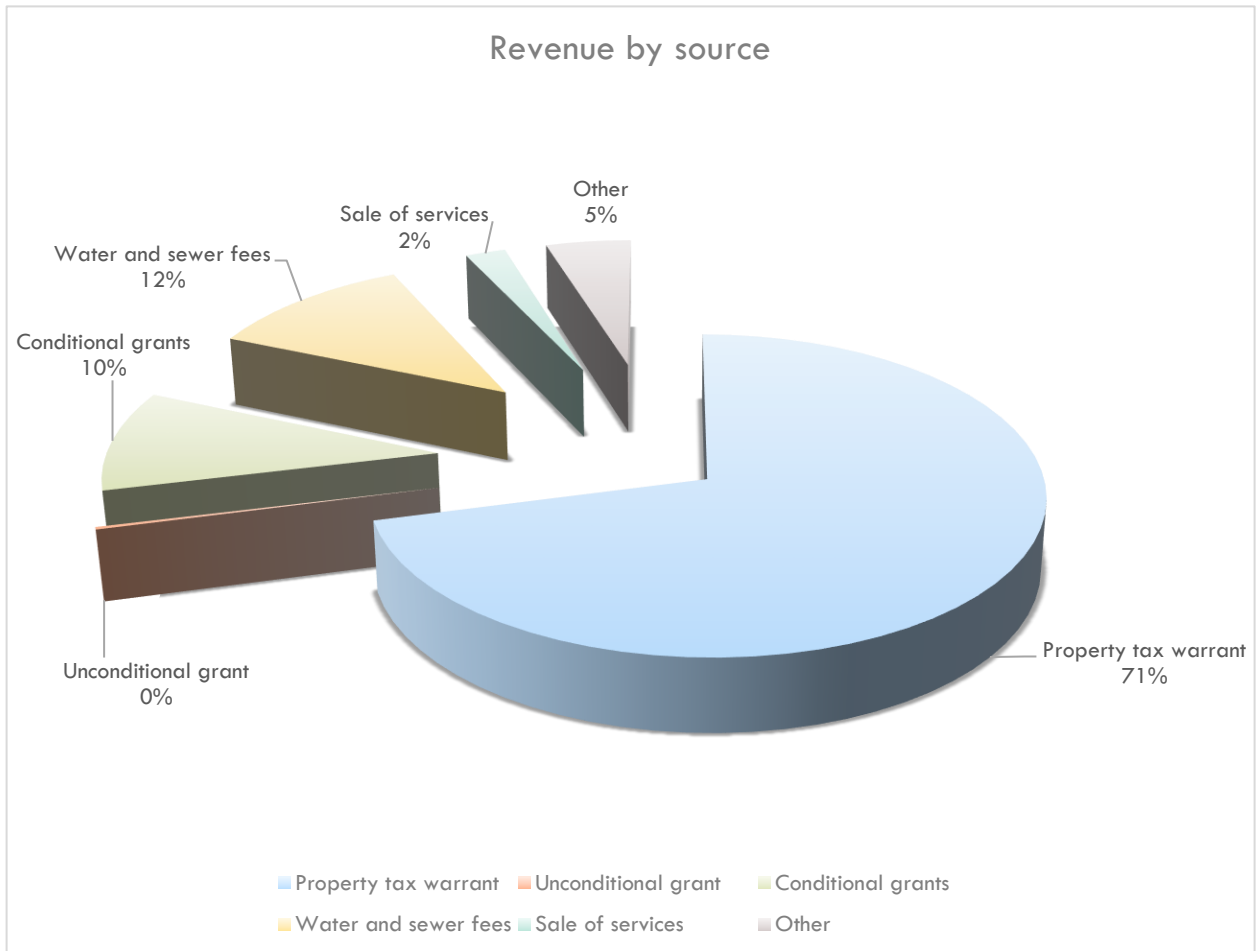
6.



FINANCE

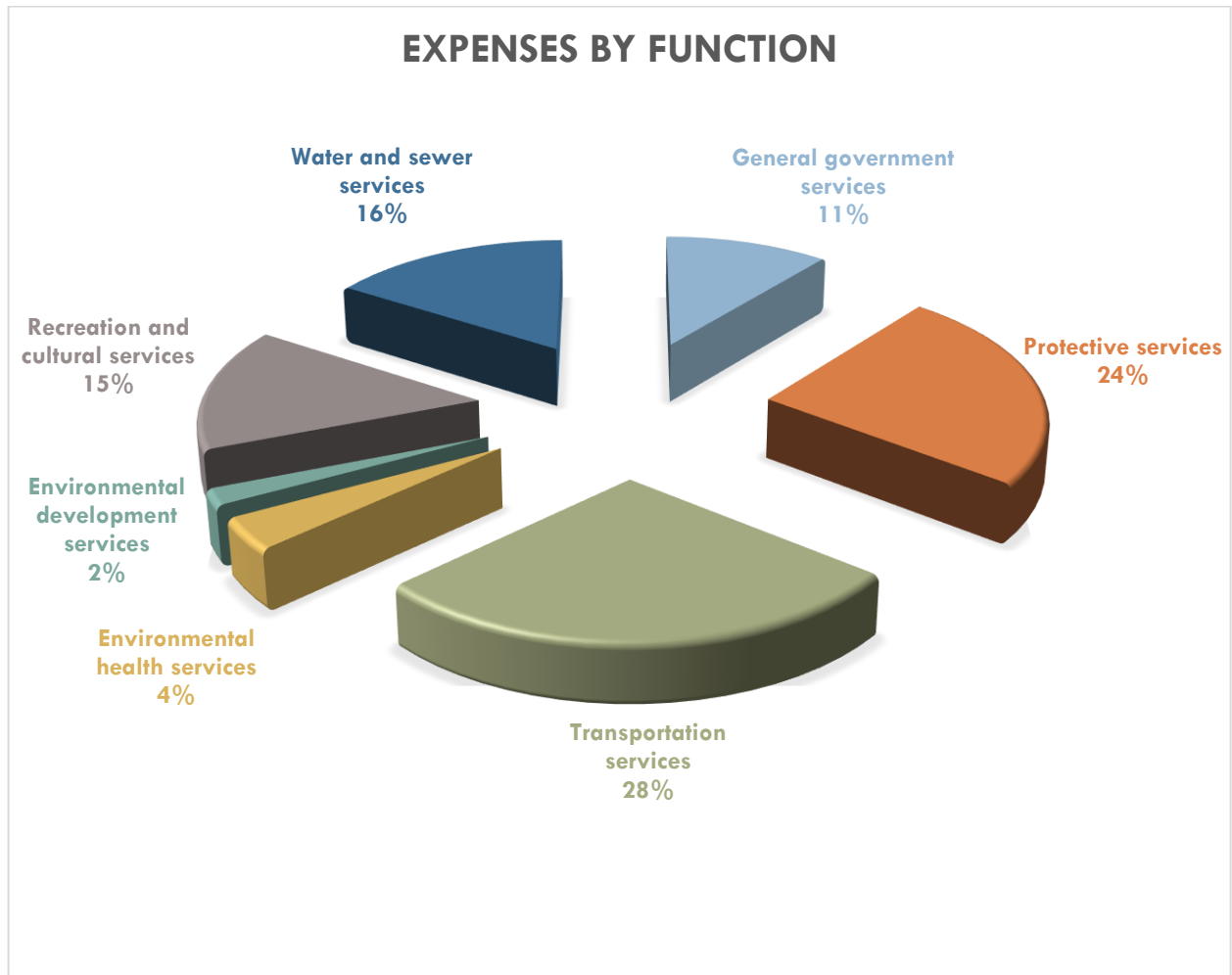
The Town finished the 2025 fiscal year with a general fund surplus of \$246,216 (2024 - \$112,285) and in the utility account \$75,969 (2024 - \$32,335) These will be brought into budgets in 2027. During the year, the Town retired \$1,266M of debt. The General Fund acquired a new debenture related to street reconstruction of \$450,000. The utility fund obtained a new debenture related to sewer projects of \$1,500,000. The Town current net debt is approximately \$428 per capita. General Fund debt services costs are 3.10% of the annual budget supported by property taxes. The legislated limit for debt service is 20% of a municipality's annual expenditures in its general fund. The borrowing limits for utilities are larger and the Town is currently well within provincial guidelines with utility debt services costs of 16.85%. The debt is repaid through utility charges.

The Town donated \$33,745 to various groups and good causes in 2025; none of these were for economic development purposes. A list of donations are found in Appendix A



The total tax base of the municipality for the purposes of setting the tax rate was \$2.022B. The tax rate for 2025 was \$1.17 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 \$1.989 + the \$2.27 Provincial rate.

Utility rates for the fiscal period were as follows: Water cost was \$1.29/m³ plus a fixed cost of \$58.75 per quarter. The annual sewer charge was \$525 in 2025 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 \$27.3. 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 comprehensive range of programs and services to residents and visitors year-round. Key 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. Programming is also delivered along trail systems, and supervised beach services are provided during the summer months.

2025 Highlights

Last year featured a number of successful events as well as new initiatives. Some of our highlights include the collaborative Fundy Winterfest event (which played host to the themed skate nights at the Rothesay Common and Winter Carnival on the Common), the Concert in the Common series, Canada Day celebrations, the popular Playground Programs, and the 27th Annual KV Santa Claus Parade. Building on the success of the inaugural Rothesay Age-Friendly Wellness Fair, the second Annual Rothesay Age-Friendly Wellness Fair was also held.

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 seven-week regional initiative aimed at promoting physical activity and recreation during the winter months.

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

- KV Brews N Bites – In its third year, this food and beverage tour partnered with 12 local businesses to provide an engaging winter experience. Participants visited local breweries and restaurants, collecting stamps on their maps for a chance to win the three grand prize packages. Just under 100 people submitted their maps to attend the Après-Ski wrap up event!
- Themed Skate Nights at the Rothesay Common – Every Wednesday night in February, hundreds gathered for themed skate nights, including the Costume Skate, Glow in the Dark Skate, DJ Skate, and Skate with the Saint John Sea Dogs. Due to inclement

weather, the Glow in the Dark Skate and the DJ Skate were combined into one event and moved indoors to the Rothesay Arena. Despite the change in venue, the event was very well attended and remained a highlight of the series. Sponsorships help 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.
- The Town hosted a truly special and unique winter experience on February 8th, featuring Ice Dance International's Currier and Ives Vintage Skaters performing *Winter Tidings* on the Rothesay Common. The event drew a strong turnout, with many residents coming out to enjoy the enchanting performances and festive atmosphere. In addition to the standalone evening performance, a daytime performance was also held as part of Winter Carnival on the Common, which proved to be equally successful. Both performances offered memorable opportunities for the community to connect, celebrate the season, and experience the artistry of outdoor skating.
- Other Winterfest Events – Frozen Moment Photo Contest, Winter Carnival on the Common, Snowshoeing with the KV Walkers, and the Cliff Valley Astronomy event at Wells Recreation Park in partnership with River & Trail Outdoor Co.

Summer Programs & Events

Our Summer Playground Program saw 407 children registered across three locations: Kennebecasis Park Elementary, Rothesay Park Middle School, and the new Wells Recreation Park Community Centre. One venue changed to Rothesay High School due to some maintenance work that had to be completed at Rothesay Park School by the District. The location change worked well and our staff were able to provide great summer recreation experiences for the registered kids. 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 158th 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 Scribner Park Community Garden thrived once again with all 42 plots fully rented for the season.

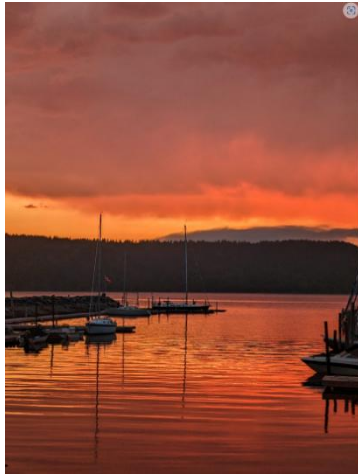
Fall & Winter Events

We hosted the 5th Annual Halloween Skating Party at the Rothesay Arena, inviting participants to skate in costume and have their face painted. There was also free hot chocolate as well as a spooky colouring corner.

The 27th Annual KV Santa Claus Parade lit up Hampton Road on Saturday, November 29th, attracting an estimated 10,000+ spectators. The parade was live-streamed on Facebook, garnering over 50,000 views. Voting for the People’s Choice Award was once again held online on our Facebook page, with the post reaching 82,071 Facebook users. We look forward to the 28th Annual Parade in 2026, themed “Cartoon Christmas.”



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 12th Annual Through the Lens Photo Contest received 59 spectacular photos of various places in Rothesay. Voting took place from August 22nd to September 3rd and a total of 1,750 “likes” were recorded. The 2025 Through the Lens Photo Contest Winner was: Amanda McCauley.. Amanda’s photograph of a doe received 199 “likes”! Amanda was recognized for this achievement at the September 8, 2025, Council meeting.

AGE-FRIENDLY PROGRAMMING

Throughout 2025, 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 second annual Rothesay Age-Friendly Community Wellness Fair on June 2, 2025. Attendees were able to take steps towards a better

lifestyle by stopping by one of the 35+ 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 \$425 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 205 in 2024 to 270 in 2025 a 32% 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, 2,530 seniors (65+) reside in Rothesay, making up 21.1% of the population. Based on the 2021 Statistics Canada report, 22.8% of New Brunswickers are aged 65 years and older, which is higher than the national average. The Government of New Brunswick noted that by 2030, over 28% of New Brunswick's population will be over the age of 65. Population projections show that growth could peak between 2031 and 2036. By 2050 there would be three times more people aged 85+. As more adults live well beyond the age of 65, the demand for services, support, and programs tailored to their unique needs will increase.



In 2025, Rothesay HIVE was named a finalist for the Community Impact Award at the Saint John Regional Chamber's 43rd Annual Outstanding Business Awards. While we did not take home the award, we were honoured to be recognized alongside so many inspiring organizations making a difference in our region. This nomination reflects the incredible contributions of our members, volunteers, and partners who help the Rothesay Hive foster connection, learning and community

every day. Thank you to the Chamber for celebrating the people, businesses, and organizations who make our communities stronger!

The Rothesay Hive continued to offer programs that have become the staple of the community centre: fitness classes (Five classes to choose from) -Latin line dancing classes, Tai Chi classes, book club, garden club, walking club, movie matinees, coffee and chats, cards and board games, mahjong games and lessons, bridge games and lessons, Grief Café, potlucks, lending libraries (books, puzzles, and pickleball equipment), information presentations, and a community resource library. The Rothesay HIVE Facebook group also continues to post in 2025; 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 2025, including the crowd favourite Potlucks (Valentine's Day Potluck, HIVE Turns Six Potluck, Summer Solstice Potluck, Summer Flavours Potluck, Friendsgiving Potluck, and Holiday Potluck). Fashion Show supporting the RICC, Kennebecasis Public Library: Summer Pop-Up Activities, and Imperial Theater: Workshop: 50+ Dance Class. In 2025 Rothesay Hive celebrated its 6th 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 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.

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 support. Thanks to the support of the Kennebecasis Valley Fire Department and the Kennebecasis Regional Police Force, additional File of Life kits were purchased in 2025 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

Rothesay maintains a network of parks and green spaces with major highlights such as the Rothesay 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.

Highlites :

- The driveway and parking lot lighting was installed at Wells Recreation Park in 2025
- New Artificial Turf and civil work completed at the Arthur Miller Upper field
- Lights at the Wells Recreation Park Softball Field
- Pickleball Courts resurfaced and lined/nets at Wells Recreation Park



The Marigold Project – All three elementary schools in Rothesay participated. Over 250 children took part in growing Marigolds from seeds and planting them around Rothesay





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 2025 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.



Rothesay Intergenerational Community Complex (RICC) Community Fundraising Campaign – 2025 Highlights Building a Space for Generations to Come

The Rothesay Intergenerational Community Complex (RICC) is a transformative \$36 million recreation and community facility designed to bring people of all ages and abilities together through sport, wellness, recreation programming, and social connection.

In May 2025, the town of Rothesay launched the RICC Community Fundraising Campaign at a kick-off BBQ. The campaign aims to raise \$3,000,000 in community support through donations, sponsorships, and partnerships with local businesses and residents.

The campaign provides an opportunity for residents, families, and organizations to play a meaningful role in bringing the RICC to life and leaving a lasting legacy for future generations.

2025 Campaign Snapshot

- Funds Raised (as of December 31, 2025) - **\$349,000**
- Community Fundraising Goal - **\$3,000,000**
- Total Project Value **\$36,000,000**
- RICC Fundraising Campaign Volunteers - **13 Board Members**

These early contributions demonstrate strong community support and growing momentum toward the campaign goal.

Volunteer Leadership

At the **Mayor’s Tree Lighting event on the Rothesay Common in December 2025**, the Town introduced the volunteer leaders guiding the RICC Community Fundraising Campaign.

The **RICC Fundraising Campaign Board** includes:

Co-Chair Mary Ann Gallagher

Co-Chair Jamie Gallagher

Mark Hatfield

Mayor Dr. Nancy Grant

Miriam Wells

Scott Nelson

Sean Creary

Kim Beaton

Councillor Helen Boyle

Councillor Tiffany Mackay French

Dr. Steven Bryniak

Keith Dunphy

Sean O’Neill

Together, this dedicated group is helping build awareness, strengthen community partnerships, and support fundraising efforts across the region.

Community Partnerships & Fundraising Highlights

Several successful community partnerships helped generate early momentum for the campaign in 2025.

- **RICC x McDonald's Fundraiser Weekend – October 2025**
Raised **\$10,000** in support of the project.
- **Tim Hortons Holiday Smile Cookie Campaign – November 2025**
Raised **over \$9,500** in the Kennebecasis Valley.
- **RICC Campaign Board Introduction – December 2025**
Volunteer leaders and founding partners were recognized during the **Mayor's Tree Lighting event** on the Rothesay Common.
- **Founding Partner Gift – Dr. Nancy Grant and Dr. Steven Bryniak**
A transformative founding gift supporting the Rothesay Intergenerational Community Complex and helping lay the foundation for a facility that will serve residents of all ages and abilities for generations to come.

Community Engagement & Online Presence

To support fundraising and awareness efforts, the Town launched dedicated RICC Community Fundraising Campaign Facebook and Instagram pages to share updates, highlight donors, and promote opportunities for residents to get involved.

Residents and businesses can support the campaign through a variety of opportunities including:

- General donations of any amount
- Tiered sponsorship opportunities beginning at \$5,000
- Dedication opportunities such as arena seats, floor tiles, trees, and benches

Donations of \$5,000 and above are recognized on the RICC Legacy Wall, celebrating those helping to build a lasting community asset.

Looking Ahead to 2026

With strong early momentum and growing community support, the RICC Community Fundraising Campaign will continue expanding corporate sponsorships, community partnerships, and fundraising initiatives in 2026.

Once complete, the Rothesay Intergenerational Community Complex will serve as a vibrant hub for recreation, wellness, and connection — a place where generations of residents can gather, stay active, and thrive together.

8.



PLANNING AND DEVELOPMENT

A. BUILDING PERMITS

Rothesay issued 186 building permits in 2025 with a total construction value of \$28,408,806. This value of total construction was a record for Rothesay and was a 12.7% increase over the 2024 value of \$25,198,976.

Noteworthy building permits issued in 2025 included:

- 13 Chapel Road – a - 48 unit building valued at \$10,000,000.
- Cameron Road – Four duplexes with a total value of \$1,900,000.
- Glengarry Estates – Six two-story and six single storey townhouses valued at \$2,200,000
- 110-110 Hampton Road – A new drive through restaurant valued at \$1,100,000.

B. BY-LAW ENFORCEMENT

Planning and Development Services is also responsible for enforcement of Town By-Laws including those regulating land use, noise, animal control, and signage. Enforcement is largely based on complaints forwarded to Town Staff.

Most enforcement cases related to animal control and land use. Seventeen cases relating to animal control were processed in 2025, largely focused on complaints related to dogs. Land use related enforcement was focused on unsightly properties and zoning infractions

	Rothesay Zoning By-Law	Dangerous and Unsightly Premises	Building By-Law	By-law to manage Town Owned Lands	Sign By-law	By-Law Respecting Animal Control	Flyer Distribution By-Law	Heritage Preservation By-law
2025	7	7	2	1	4	17	1	1

C. COMMUNITY PLANNING

Rothesay's Planning Advisory Committee met ten times during 2025 to review thirty development applications. Major planning applications included:

- 110-12 Hampton Road – Conditional use approval for a new drive-through restaurant.
- Millenium Drive at Campbell Drive – Approval of a Development Agreement for a mixed-use development with 1277 dwelling units of varying sizes and building forms along with a commercial floor area of 93,801 square feet.
- Cameron Road – a rezoning to allow four new duplex buildings.

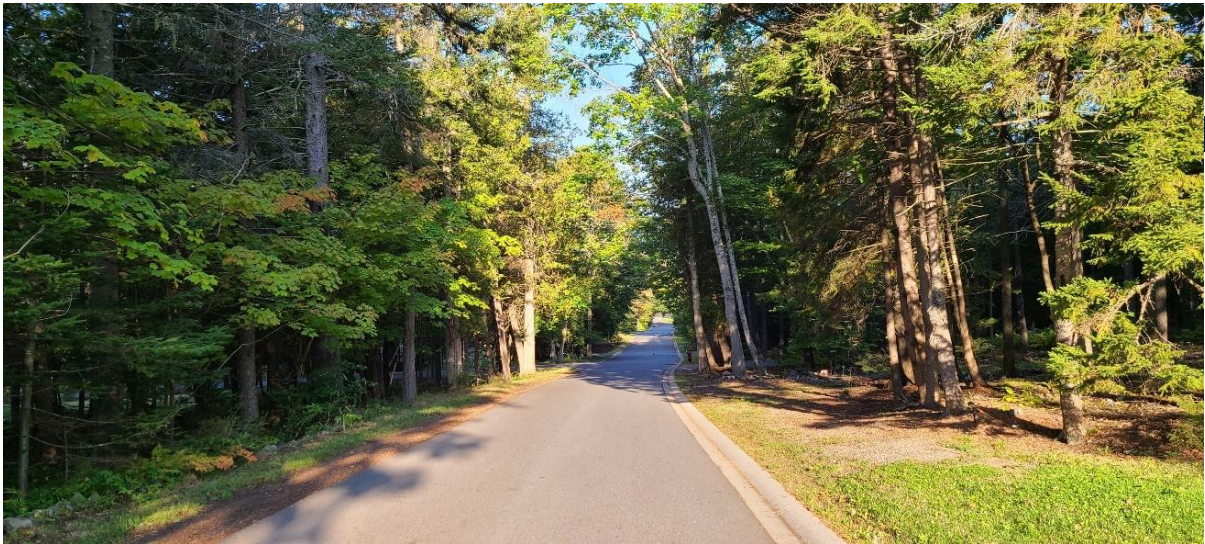
- Bridlewood Estates – a 43-lot subdivision for single family homes along new Public Streets in the Longwood Drive and Carriage Way neighbourhood.
- 2 Campbell Drive – A similar/compatible use application to allow for the establishment of an off-season boat storage facility.
- Public Street Vestings – Vesting of additional sections of Markton Drive and Rosedale Avenue to support roadway access for new development.

D. HERITAGE PRESERVATION BOARD

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

- 18 Hampton Road for the installation of metal roofing to replace existing roofing.
- 12 Gondola Point Road for exterior painting involving new paint colours.
- 10 Hampton Road (Scotiabank) for new exterior signage.

Mark Reade is the Director of Planning & Development Services.





In 2025, the Public Works Department recorded 4,151,112 kg of salt/sand mixture that was placed by monitored equipment during road maintenance.

The Department saw a busy year; staff responded to 308 Service Requests, 204 Work Orders, 19 Street Disturbance Permits in 2025 and broken down in the table below.

Catch basins	16
Culverts	30
Ditches	9
General Drainage	7
General Transportation	14
Potholes	20
Locates	59
Snow Plow Damage	21

In 2025, the following infrastructure work was completed:

- Flush catch basins and storm lines yearly maintenance
- Flushing sanitary sewer with utilities yearly maintenance
- Flushing and Hydro excavation for utility repairs and storm repairs.
- Drainage Improvements: Goldie Court to Hampton Road, ditching and storm sewer installation
- 19 traffic studies with Black cat discrete radar device
- 14 placements of speed radar signs
- Miscellaneous concrete sidewalk repairs
- Upgrade Marr and Hampton crosswalk buttons and controls
- Repairs to Marr and Campbell Drive Traffic Light poles after two separate accidents
- Miscellaneous Storm Drainage Repairs

Asphalt Paving

The following streets were paved in 2025 as part of the Annual Asphalt resurfacing program:

Turnbull Court	250 m	
Fox Farm Road	170 m	
Rothesay Road	890 m	
Carriage Way	580 m	
Bel Air Avenue	325 m	
Joshua St	1775 m	
Willie Street	750 m	
Scott Avenue	370 m	

Drainage Mains

Brock Court 52 m

Curb and Sidewalk

Rothesay Road 45 m

Scott Avenue 370 m

Carriage Way 530 m

Water Main

Turnbull Court 260 m



10.



UTILITIES

A. WATER

In 2025, the Rothesay treatment plant at Carpenter Pond withdrew 687,559 m³ of raw water from the well network to produce 650,958 m³ of drinking water for distribution. Water treatment production decreased by 8.2% from 2024. 27 new water connections and 22 new sewer connections were made.

B. WASTEWATER

The following are the performance results for the three Town wastewater Treatment Lagoons for 2025.

KPARK	99,828	20.5	13.5
RENFORTH	86,615	2.5	4.5
FAIRVALE	2,607,847	22.6	18.8

Tim Colwell, P. Eng, is the Director of Operations (Works and Utilities).



Envision Saint John: The Regional Growth Agency is the Saint John Region's lead economic development and visitor attraction agency, tasked with sustainably growing our economy and population. This work is done through a master service agreement with the Fundy Region Service Commission.

In 2025, Envision Saint John began actioning items from the Regional Economic Development Plan and Tourism Master Plan, and finished the development of a Regional Immigration Strategy. These plans do not live in isolation; rather, they are a unified resource to help navigate the Saint John Region's overall growth. As the growth agency, our role is to help drive these plans forward, but success will come through collaboration with local industry, operators, community, and municipal partners. Our work to date is already showing the focus these plans have brought to regional efforts to help us strengthen our communities.

Copies of all regional plans can be found at <https://www.envisionsaintjohn.com/regional-insights-strategies>

There were significant accomplishments in each of the agency's service areas in 2025. The following describes each area and some key results and insights for the year.

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

- In 2025, several significant residential projects of clients the agency works with broke ground. There was a total of **7,925** units represented within the developers' project portfolios and **\$2.1B** in estimated construction value across the projects.

Industrial Attraction – working alongside provincial and federal partners, the agency supports attraction efforts for industrial opportunities.

- In 2025, there were a total of **45** industrial leads actively exploring investment in the Saint John Region. Working with a Montreal-based consulting firm, the agency broadened our outreach across key sectors, engaging with **500+** national and international leads.

Data Services – 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 second State of the Economy report, which was presented to the public virtually.

- The agency launched an improved version of its Regional Growth Dashboard, including an Economic Snapshot by the Atlantic Economic Council that is updated as data is made available. The Dashboard, along with the current Economic Snapshot, can be found at <https://www.envisionsaintjohn.com/dashboard>

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

- On March 21st, 2025 – the International Day for the Elimination of Racial Discrimination – the agency launched its Regional Inclusivity Campaign, *Our Region, Our Home*. The campaign featured stories of 5 newcomers to the region and focuses on how we can all be part of creating welcoming, inclusive communities. More details can be found at www.ourregionourhome.com
- On April 1, 2025, the Saint John Local Immigration Partnership (SJLIP) officially transitioned to Envision Saint John, with a three-year funding agreement in place through Immigration, Refugees, and Citizenship Canada (IRCC).
- Work was complete on the development of the Regional Immigration Strategy, allowing for improved coordination of funding and priorities for immigration throughout the Saint John Region. Working Groups have been established and will continue to lead the work on this strategy in 2026.
- The SJLIP hosted the first annual Regional Immigration Sector Summit, *Pathways to Belonging*. **135+** participants attended the one-day event, which included opportunities for connection, knowledge exchange, celebrations of milestones, and a showcase of the progress of SJLIP initiatives.

Workforce Development – by convening the workforce ecosystem, the agency helps to develop and retain the required workforce to fuel the local economy.

- In 2025, **five** career fairs were hosted within the Saint John Region, each focused on a specific in-demand sector or segment of talent. **800** job seekers were connected with **55** unique employers.
- The agency delivered targeted marketing outreach in Ontario markets to position the Saint John Region as a place to grow your career and quality of life.
- Work continued with Port Saint John’s Workforce Partnership, with a focus on establishing a modernized labour dispatch system.
- **16** Healthcare Specialist Familiarization (FAM) tours were hosted to increase the awareness of healthcare opportunities within the region. **8** Specialists accepted positions here.
- Over **300** members of the medical community were engaged through events to support medical students and retain Family Physicians in the region. The Saint John Region is now ranked by Dalhousie Medical School Residents as the second preferred location to establish a family practice.

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

- **216** local entrepreneurs received guidance and navigation support related to starting or scaling up businesses.
- **21** loan applications were approved under the ACOA-funded Impact Loan Program administered by the agency. These loans total a value of **\$883,000**. **44** loans were managed at year end.

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

- The 2025 Destination Campaign “Bay-cation” was delivered through a variety of marketing channels in the Maritimes, as well as Ontario, Quebec, and the USA (New England).
- Additional targeted partnership campaigns were launched in Quebec. These included Imaginature, an immersive video experience and exhibition showcasing New Brunswick, with a focus for our region on the AREA 506 Waterfront Container Village; and a partnership with Pascan, YSJ, Aéroport Métropolitain de Montréal, and Tourisme Montérégie to raise awareness of the new Pascan route between Montreal and Saint John.
- **57** events were sponsored throughout the Saint John Region.
- The agency launched a new version of the online Welcome Ambassador Training Program, aimed at equipping residents with information about the region to turn them into Local Ambassadors. This training had **420** participants.
- The Saint John Region teamed up with provincial partners, alongside Moncton-Dieppe and Fredericton, to have a more prominent presence at sales events. This Meet.Connect.Explore partnership allows us to show up in a more impactful way, showcasing to planners why they should host events in one of the three major cities. This partnership has continued into 2026.
- **37** bids were submitted for a variety of meetings & conventions and sport-related events. **20** bids were won, with notable wins including:
 - 2029 Canada Games (estimated economic impact: **\$150,000,000**)
 - 2027 BKT World Men’s Curling Championship (estimated economic impact: **\$10,000,000**)
 - SPOHOX 2026 (estimated economic impact: **\$120,000** in 2026; future event hosting opportunities)

To see Envision Saint John’s full 2025 Year-in-Review and State of the Economy, visit <https://www.envisionsaintjohn.com/2025-year-review-state-economy>

12. APPENDICES

A. DONATIONS

NB Medical Education Trust	grant	cash	5,000	Support for Medical education
KV Food Basket	grant	cash	6,000	To offset operating cost
Touchstone Academy	grant	cash	500	Support for education
Pro Kids	grant	cash	7,500	To support programs
Symphony NB	grant	cash	2,500	To support programs
Junior Achievement NB	grant	cash	300	To support programs
Rothsay Elementary School	grant	cash	500	To support programs
Shining Horizons Therapeutic Riding Association	grant	cash	1,200	To support fundraiser
YMCA	grant	cash	125	To support programs
Royal Canadian Legion	grant	cash	1,120	To support programs
Rothsay Netherwood School	grant	cash	500	To support fundraiser
Fresh Start Services	grant	cash	500	To support programs
Junior Achievement NB	grant	cash	300	To support programs
Hilary Pond	grant	cash	500	To support fundraiser
St. Josephs Hospital Foundation	grant	cash	1,000	To support fundraiser
Powow – City of Saint John	grant	cash	500	To offset event costs
KV Old Boys	grant	cash	500	To support programs
Fresh Start	grant	cash	500	To support programs
YMCA	grant	cash	1,125	To support programs
Rothsay High School	grant	cash	5,000	To support fundraiser
Rothsay High School	grant	cash	1,000	Student Scholarship
Saint John Regional	grant	cash	1,000	To support fundraiser
TOTAL			\$33,745.00	

**B. REGULAR/SPECIAL/CLOSED
COUNCIL MEETINGS ATTENDANCE 2025**

Legend												
Present		Open	Closed Mtg/ Working Session	Mayor Nancy Grant	DM Matt Alexander	Counc. Peter Lewis	Counc. Tiffany Mackay French	Counc. Bill McGuire	Counc. Don Shea	Counc. Helen Boyle	Counc. Dave Brown	
Absent												
No Mtg												
Jan 13	√					*AA						
Feb 10	√					*AA EP						
Mar 10	√					*AA EP						
Mar 31 Sp. Mtg	√											
Apr 14	√											
May 12	√											
Jun 9	√											
Jun 16 PH	√											
Jul 14	√											
Jul 21 Public Mtg.	√								COI			
Aug 11	√						EP					
Sep 8	√											
Oct 14	√											
Oct 28 Budget	√							EP				
Nov 10	√											
Dec 8	√						EP					
Jan 13		√				*AA						
Feb 10		√				*AA EP						
Mar 10		√				*AA EP						
Apr 14		√										
Apr 22 WS		√										
May 12		√										
Jun9		√										
Jun 11 Sp. Mtg..		√										
Jul 14		√										
Aug 11		√					EP					
Sep 8		√										
Oct 14		√										
Oct 15 WS Budget		√						EP				
Nov 10		√										
Dec 8		√					EP					

**COI - Conflict of Interest declared *EP – electronic participation *AA authorized absence*

Closed Committee Meetings

Finance Committee

23 January 2025

20 February 2025

Joint Finance Committee

25 September 2025

7 October 2025

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

Requests: 6

Complaints: 2

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

2025 COUNCIL EXPENSES	UMNB	FCM	TOTAL
Mayor Grant	---	----	
D/Mayor Alexander	\$764	\$1,225	
Councillor Boyle	----	\$1,241	
Councillor Brown	\$764	\$1,225	
Councillor Lewis	\$764	----	

SENIOR STAFF SALARY RANGES

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

D. 2025 EVENTS ATTENDED BY THE MAYOR AND COUNCIL

January 2025

Jan 16 Envision Medical Student Recruitment
Jan 19 OASIS Therapy Dog Presentation
Jan 20 Canada Games Bid Committee Meeting
Jan 27 Retirement Party for John Jarvie

February 2025

Feb 8 Carnival on the Common
Feb 9 Chinese New Year Gala
Feb 11 NB Power Information Session
Feb20 Dinner with Canada Games Bid Committee
Feb23 Multicultural Ramadan Bazaar
Feb 26 Kindness Day

March 2025

Mar 6 Hive International Women's Day Celebration
Mar 16 Multicultural Iftar
Mar 24 KVRP Change of Command Ceremony
Mar 26-27 UMNb Advocacy Days

April 2025

Apr 2 Canada Games Announcement, Fredericton
Apr 23 Red Triangle Awards
Apr 24 NB Medical Education First Gala
Apr 25 Official Opening of KRPF Building Expansion

May 2025

May 05 Saint John Newcomers Centre Volunteer Appreciation
May 08 Saint John Community Foundation Luncheon
May 09 RNS Art Show
May 12 OASIS Year in Review
May 12 Mount Allison University Convocation
May 13 Envision Year in Review
May 17 Flores de Mayo
May 20 Premier's Dinner
May 21 Chamber State of the Region
May 21 Fusion Meet and Greet
May 24 Lions Dog Guides Walk
May 24 Rothesay Elementary School 50th Anniversary
May 25 Asian Heritage Gala

May 28 Air Cadet's Review

June 2025

- Jun 2 Age Friendly Wellness Fair
- Jun 5 PRO Kids Fundraising Dinner
- Jun 19 Rothesay Netherwood School Closing Ceremony & Graduation
- Jun 19 Rothesay High School Graduation
- Jun 21 Official Opening of East Coast Games Softball
- Jun 26 Meeting with Provincial and Territorial Ministers Responsible for Local Government
- Jun 27 East Coast Games Opening Ceremony
- Jun 22 Tour of Hampton “Summit” Centre

July 2025

- Jul 01 Canada Day on the Common
- Jul 14 Presentation to Saint John Caucus
- Jul 15 Tour of Port Saint John and Simms Corner with Minister Freeland
- Jul 17 OASIS Barbeque
- Jul 21 Opening Ceremony for Canadian Women’s Amateur Golf Championship, Riverside
- Jul 29 David Goss Walk ‘n’ Talk at Common
- Jul 31 Visit from Minister Lepage and RDC Staff members

August 2025

- Aug 07 KV Go Bus trip

September 2025

- Sep 04 Provincial Public Safety Meeting
- Sep 10 L’Arche Fundraising Dinner
- Sep 11 Saint John Regional Hospital Campaign Lunch
- Sep 16 Presentation to Keller Williams Realty
- Sep 18 Envision Immigration Strategy
- Sep 18 Culture Fest in the Valley
- Sep 20 Provincial Convention, Royal Canadian Legion

October 2025

- Oct 3-5 UMN B Annual General Meeting in Fredericton
- Oct 3-5 McDonald’s RICC Fundraiser
- Oct 3 Wells Field Lighting Ceremony
- Oct 15 Fashion Show RICC Fundraiser
- Oct 22 Business Mixer (Drifters Brew Co.)
- Oct 31 Poppy Ceremony at Branch 58 Legion
- Oct 25 UNB Saint John Fall Convocation
- Oct 26 Branch 58 Royal Canadian Legion Halloween Celebration

November 2025

- Nov 01 Rothesay Netherwood School Dinner & Auction
- Nov 4-6 Rothesay High School Production “Alice”

Nov 07 Kennebecasis Park Elementary School Remembrance Ceremony
 Nov 11 Branch 58 Ceremony at QPlex
 Ceremony at Rothesay Common Cenotaph

Nov 13 Regional Chamber Outstanding Business Awards
 Nov 14 Rothesay High School Battle at the Nest Hockey Tournament
 Nov 15 Kennebecasis Lions Lobster Takeout
 Nov 19 Rothesay Long Service Awards
 Nov 20 Fundy Regional Service Commission Summit
 Nov 28 Breakfast with Premier Holt (Regional Chamber)
 Nov 28 Kennebecasis Regional Police Force Annual Awards Ceremony
 Nov 29 Kennebecasis Valley Santa Claus Parade
 Nov 29 St. Andrews Society Dinner

December 2025

Dec 10 Mayor's Tree Lighting
 Dec 7 Rothesay HIVE Fashion Show
 Dec 15 Provincial Fire Safety Funding Announcement

ROTHESAY
CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2025

ROTHESAY

DECEMBER 31, 2025

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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, 2025, 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, 2025, 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)

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 27, 2026

ROTHESAY

CONSOLIDATED STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u> Budget (Note 28)	<u>2025</u> Actual	<u>2024</u> Actual
REVENUE			
Property tax warrant	\$ 23,655,395	\$ 23,655,396	\$ 22,262,389
Unconditional grant	52,389	52,390	78,584
Conditional government transfers (Note 29)	1,546,750	3,250,187	3,210,591
Services other governments	80,000	95,372	90,394
Sale of services (Note 29)	568,750	626,561	617,041
Other own source (Note 29)	72,350	275,240	512,929
Water and sewer user fees	3,711,479	3,883,442	3,618,999
Sundry income (Note 29)	<u>369,245</u>	<u>1,488,855</u>	<u>988,361</u>
	<u>30,056,358</u>	<u>33,327,443</u>	<u>31,379,288</u>
EXPENDITURE (Note 29)			
General government services	3,106,364	3,254,249	2,659,822
Protective services	6,829,310	6,675,647	6,021,855
Transportation services	6,404,030	7,854,961	6,765,205
Environmental health services	995,000	891,996	948,109
Environmental development services	723,872	551,113	477,211
Recreation and cultural services	3,942,406	3,730,106	3,667,728
Water and sewer services	<u>4,207,900</u>	<u>4,371,365</u>	<u>3,898,419</u>
	<u>26,208,882</u>	<u>27,329,437</u>	<u>24,438,349</u>
ANNUAL SURPLUS FOR THE YEAR	<u>\$ 3,847,476</u>	5,998,006	6,940,939
ACCUMULATED SURPLUS - BEGINNING OF YEAR		99,072,304	92,145,242
CHANGE IN OWNERSHIP OF CONTROLLED ENTITIES (Note 2)		<u>(17,409)</u>	<u>(13,877)</u>
ACCUMULATED SURPLUS - END OF YEAR		<u>\$105,052,901</u>	<u>\$99,072,304</u>

ROTHESAY

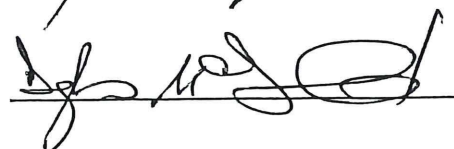
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
FINANCIAL ASSETS		
Cash and cash equivalents (Note 4)	\$ 11,863,461	\$ 9,680,097
Accounts receivable (Note 5)	2,101,133	2,223,753
Investments (Note 11)	273,717	323,297
Accrued pension asset (Note 17)	<u>547,084</u>	<u>259,481</u>
	<u>\$ 14,785,395</u>	<u>\$ 12,486,628</u>
LIABILITIES		
Short term loan (Note 8)	\$ -	\$ 537,221
Accounts payable and accrued liabilities (Note 10)	2,310,746	3,214,122
Deferred revenue (Note 9)	2,508,538	3,058,039
Long term debt (Note 12)	13,898,042	12,241,079
Accrued sick leave (Note 16)	111,862	99,077
Accrued retirement allowance (Note 17)	<u>1,089,221</u>	<u>1,114,559</u>
	<u>19,918,409</u>	<u>20,264,097</u>
NET DEBT	<u>(5,133,014)</u>	<u>(7,777,469)</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 22)	191,407,129	183,660,209
Accumulated amortization (Note 22)	<u>(81,354,111)</u>	<u>(76,922,129)</u>
	110,053,018	106,738,080
Inventory	63,320	53,389
Prepaid expenses	61,143	58,011
Unamortized debenture costs	<u>8,434</u>	<u>293</u>
	<u>110,185,915</u>	<u>106,849,773</u>
ACCUMULATED SURPLUS	<u>\$105,052,901</u>	<u>\$ 99,072,304</u>
CONTINGENT LIABILITY (Note 18)		
COMMITMENTS (Note 19)		

APPROVED BY:

 _____ Mayor

 _____ Town Treasurer

ROTHESAY

CONSOLIDATED STATEMENT OF CHANGES IN NET DEBT

AS AT DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Annual surplus	\$ 5,998,006	\$ 6,940,939
Acquisition of tangible capital assets	(8,925,656)	(12,608,332)
Proceeds on disposal of tangible capital assets	70,464	52,961
Amortization of tangible capital assets	5,365,026	5,157,418
Change in ownership of tangible capital assets	16,501	13,832
Loss on disposal of tangible capital assets	<u>158,727</u>	<u>165,916</u>
	2,683,068	(277,266)
Acquisition of inventories	(63,320)	(53,389)
Acquisition of prepaid assets	(61,143)	(58,011)
Acquisition of unamortized debenture costs	(8,434)	(293)
Consumption of inventories	53,389	142,001
Use of prepaid assets	58,011	35,518
Consumption of unamortized debenture costs	<u>293</u>	<u>761</u>
	2,661,864	(210,679)
Change in ownership of controlled entities	<u>(17,409)</u>	<u>(13,877)</u>
Decrease (increase) in net debt	2,644,455	(224,556)
Net debt - beginning of year	<u>(7,777,469)</u>	<u>(7,552,913)</u>
Net debt - end of year	<u>\$ (5,133,014)</u>	<u>\$ (7,777,469)</u>

APPROVED BY:

 Mayor

 Town Treasurer

ROTHESAY

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		
OPERATING TRANSACTIONS		
Annual surplus	\$ 5,998,006	\$ 6,940,939
Loss on disposal of tangible capital assets	158,727	165,916
Amortization of tangible capital assets	5,365,026	5,157,418
Accounts receivable	122,620	80,213
Accounts payable and accrued liabilities	(903,376)	(496,208)
Deferred revenue	(549,501)	(787,354)
Accrued sick leave	12,785	(3,575)
Change in accrued pension obligation	(287,603)	(186,383)
Change in accrued retirement allowance	(25,338)	35,837
Change in inventory/prepaid expenses/unamortized debenture costs	<u>(21,204)</u>	<u>66,587</u>
	<u>9,870,142</u>	<u>10,973,390</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(8,925,656)	(12,608,332)
Change in ownership of capital assets	16,501	13,832
Proceeds on disposal of tangible capital assets	<u>70,464</u>	<u>52,961</u>
	<u>(8,838,691)</u>	<u>(12,541,539)</u>
FINANCING TRANSACTIONS		
Short term loan	(537,221)	537,221
Long term debt (net)	<u>1,656,963</u>	<u>(542,123)</u>
	<u>1,119,742</u>	<u>(4,902)</u>
INVESTING TRANSACTION		
Increase in investments	<u>49,580</u>	<u>42,510</u>
CHANGE IN OWNERSHIP OF CONTROLLED ENTITIES	<u>(17,409)</u>	<u>(13,877)</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	2,183,364	(1,544,418)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>9,680,097</u>	<u>11,224,515</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 11,863,461</u>	<u>\$ 9,680,097</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

1. PURPOSE OF THE ORGANIZATION

Rothesay ("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, Rothesay 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:

- Rothesay
- 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:

	<u>2025</u>	<u>2024</u>
Kennebecasis Regional Joint Board of Police Commissioners	39.750%	39.750%
Kennebecasis Valley Fire Department Inc.	40.380%	40.605%
Kennebecasis Public Library	38.960%	38.940%

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, 2025

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

Budget

The budget figures contained in these consolidated financial statements were approved by Council on November 25, 2024 and the Director of Community Finances on December 13, 2024.

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, 2025

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, 2025

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 24.

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, 2025, 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, 2025:

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, 2025

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

	<u>2025</u>	<u>2024</u>
Unrestricted	\$ 1,987,080	\$ 1,127,113
Restricted - reserve funds (Note 26)	9,549,245	8,233,341
Restricted - controlled entities	<u>327,136</u>	<u>319,643</u>
	<u>\$ 11,863,461</u>	<u>\$ 9,680,097</u>

5. ACCOUNTS RECEIVABLE

	<u>2025</u>	<u>2024</u>
Due from the Federal Government and its agencies (Note 6)	\$ 848,505	\$ 1,023,140
Due from the Province of New Brunswick (Note 7)	22,776	91,814
Water and sewer	1,149,532	1,058,905
Arena	45,174	16,077
Other	<u>35,146</u>	<u>33,817</u>
	<u>\$ 2,101,133</u>	<u>\$ 2,223,753</u>

6. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES

	<u>2025</u>	<u>2024</u>
Canada Revenue Agency (HST refund)	\$ 361,444	\$ 550,499
RCMP Secondments	43,995	47,297
Canada Community Building Fund (CCBF)	<u>443,066</u>	<u>425,344</u>
	<u>\$ 848,505</u>	<u>\$ 1,023,140</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

7. DUE FROM PROVINCE OF NEW BRUNSWICK

	<u>2025</u>	<u>2024</u>
Regional Development Corporation	-	51,864
WorkSafe NB	19,506	32,960
Department of Justice and Public Safety	<u>3,270</u>	<u>6,990</u>
	<u>\$ 22,776</u>	<u>\$ 91,814</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 was used to provide bridge financing for the building expansion project and was paid in full by June 30, 2025. The Commission received approval from the Municipal Capital Borrowing Board for financing received in 2025 and was secured by Rothesay and Quispamsis.

9. DEFERRED REVENUE

	<u>2025</u>	<u>2024</u>
Government transfers - CCBF	\$ 2,465,111	\$ 3,013,277
Deferred revenue - Quispamsis	35,420	35,420
Deferred revenue - K-Park Levy (Note 15)	<u>8,007</u>	<u>9,342</u>
	<u>\$ 2,508,538</u>	<u>\$ 3,058,039</u>

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	<u>2025</u>	<u>2024</u>
Accounts payable - trade	\$ 1,068,271	\$ 2,314,971
Bid deposits	154,050	154,050
Accrued interest	14,492	15,664
Accrued liabilities	<u>1,072,888</u>	<u>729,442</u>
	<u>\$ 2,309,701</u>	<u>\$ 3,214,122</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, 2025 was \$9,316; 2024 - (\$30,731). The investments are restricted for future payment of retirement benefits.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

12. LONG TERM DEBT

(a) General Capital Fund

	Balance January 1, <u>2025</u>	Issued during year	Redeemed during year	Balance December 31, <u>2025</u>
New Brunswick Municipal Financing Corporation				
Debtentures:				
CD13 4.048% - 5.115%, due 2043, OIC # 22-0018	\$ 968,000	\$ -	\$ 34,000	\$ 934,000
BG18 1.65% - 3.80%, due 2027, OIC # 10-12, 11-71, 99-77	13,000	-	1,000	12,000
BL26 1.2% - 3.7%, due 2034, OIC # 03-88, 11-71, 13-08	1,590,000	-	148,000	1,442,000
BN17 1.05% - 3.15%, due 2025, OIC # 10-12, 13-08	205,000	-	205,000	-
BO19 1.45% - 3.50%, due 2031, OIC # 13-08	705,000	-	211,000	494,000
BX18 0.90% - 2.95%, due 2040, OIC # 19-0020	858,000	-	37,000	821,000
BY23 0.50% - 1.80%, due 2030, OIC # 19-0020	214,000	-	35,000	179,000
CH18 2.85% - 4.67%, due 2040, OIC # 23-0015	-	450,000	-	450,000
	<u>\$ 4,553,000</u>	<u>\$ 450,000</u>	<u>\$ 671,000</u>	<u>\$ 4,332,000</u>

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

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

2026 - \$528,000; 2027 - \$385,000; 2028 - \$387,000; 2029 - \$398,000; 2030 - \$387,000

In 2025, debenture BN17 matured with a final payment of \$205,000.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

12. LONG TERM DEBT (cont'd)

(b) Water and Sewer Capital Fund

	Balance January 1, <u>2025</u>	Issued during <u>year</u>	Redeemed during <u>year</u>	Balance December 31, <u>2025</u>
New Brunswick Municipal Financing Corporation				
Debtures:				
CH19 2.85% - 4.895%, due 2045, OIC # 23-0068	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000
CA20 0.855% - 2.378%, due 2031, OIC # 00-0018	\$ 686,000	\$ -	\$ 92,000	\$ 594,000
CF8 4.151% - 4.911%, due 2044, OIC # 21-0061	800,000	-	\$ 13,000	787,000
BG19 1.65 - 3.80%, due 2027, OIC # 11-0045	350,000	-	15,000	335,000
BH23 1.35 - 3.80%, due 2032, OIC # 00-0018	338,000	-	37,000	301,000
BL27 1.2% - 3.7%, due 2034, OIC # 11-0045	755,000	-	28,000	727,000
BN18 1.05% - 3.15%, due 2025, OIC # 15-38	39,000	-	39,000	-
BP21 1.20% - 3.80%, due 2036, OIC # 18-0020	687,000	-	23,000	664,000
BR22 1.65% - 3.30%, due 2037, OIC # 15-0069	1,082,000	-	34,000	1,048,000
BU21 2.55% - 3.7%, due 2038, OIC # 15-0069, 96-006, 96-0072	898,000	-	89,000	809,000
BY24 0.50% - 2.60% due 2040, OIC # 19-0020	<u>670,000</u>	<u>-</u>	<u>21,000</u>	<u>649,000</u>
	<u>6,305,000</u>	<u>1,500,000</u>	<u>391,000</u>	<u>7,414,000</u>
Canada Mortgage and Housing Corporation				
CMHC 3.70%, due 2030 OIC # 09-119, 09-139, 10-012	<u>1,343,726</u>	<u>-</u>	<u>204,117</u>	<u>1,139,609</u>
	<u>\$ 7,648,726</u>	<u>\$ 1,500,000</u>	<u>\$ 595,117</u>	<u>\$ 8,553,609</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 \$295,805 (2024 - \$336,305) 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: 2026 - \$625,639; 2027 - \$945,528; 2028 - \$646,715; 2029 - \$646,209; 2030 - \$679,724

In 2025, debenture BN18 matured with a final amount payment 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, 2025

12. LONG TERM DEBT (cont'd)

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

	Balance January 1, <u>2025</u>	Issued during year	Redeemed during year	Balance December 31, <u>2025</u>
New Brunswick Municipal Financing Corporation				
Debentures:				
CH 33-2025 2.85% - 4.895%, due 2045, OIC # 24-0010	\$ -	\$ 1,012,433	\$ -	\$ 1,012,433
BN35 1.05% - 3.15%, due 2025, OIC# 03-53	<u>39,353</u>	<u>-</u>	<u>39,353</u>	<u>-</u>
	<u>\$ 39,353</u>	<u>\$ 1,012,433</u>	<u>\$ 39,353</u>	<u>\$ 1,012,433</u>

Principal payment required during the five years are as follows:

2026 - \$34,583; 2027 - \$35,775; 2028 - \$36,570; 2029 - \$37,763; 2030 - \$38,955

Total Long term debt:

	<u>2025</u>	<u>2024</u>
General Capital Fund	\$ 4,332,000	\$ 4,553,000
Water and Sewer Capital Fund	8,553,609	7,648,726
Jointly Controlled Entity - KRJPC	<u>1,012,433</u>	<u>39,353</u>
	<u>\$ 13,898,042</u>	<u>\$ 12,241,079</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 26).

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, 2025, the balance in this reserve was \$419,654 (2024 - \$389,097).

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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.

16. ACCRUED SICK LEAVE

Rothesay 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 48 employee plan for Rothesay 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 Rothesay and 3.50% for KVFD;
- the discount rate used to determine the accrued benefit obligations is 4.32% for Rothesay and 4.25% for KVFD;
- retirement age is 65 for Rothesay 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:

	<u>Estimated</u> <u>2025</u>	<u>2024</u>
Rothesay	\$ 58,545	\$ 50,200
KRJBPC	6,876	6,876
KVFD	<u>46,440</u>	<u>42,000</u>
	<u>\$ 111,861</u>	<u>\$ 99,076</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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, 2024, which used a discount rate of 4.32% 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, 2025, which used a discount rate of 4.64% and an annual salary increase rate of 3.25% until December 31, 2028 and 3% thereafter.

The consolidated unfunded liability consist of:

	<u>2025</u>	<u>2024</u>
Rothestay	\$ 608,187	\$ 543,187
KVFD	300,451	273,783
KRJBPC	<u>180,583</u>	<u>297,589</u>
Balance at end of year	<u>\$ 1,089,221</u>	<u>\$ 1,114,559</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, 2023 and resulted in an overall NB MEPP accrued benefit obligation of \$158,648,800 based on the accounting basis.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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, 2024:

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

The actuarial valuation prepared as at December 31, 2023 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 \$9,496,000, a change of \$2,732,600 from the December 31, 2022 surplus of \$12,228,600. Based on the assumptions as at December 31, 2023, 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, 2023, the NB MEPP provides benefits for 332 retirees. Total benefits payments to retirees and terminating employees during 2025 are estimated to be approximately \$5,705,700 (actual 2024, \$8,265,100) 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 7.93%. 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 2025 are estimated to be approximately \$10,714,400 (actual 2024, \$10,407,800) 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 48.1 (as at Dec 31, 2023);
- benefit payments were \$242,100 in 2024 and were estimated to be \$242,100 in 2025; and
- combined contributions were \$530,000 in 2024 and were estimated to be \$546,000 in 2025.

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

- The average age of the 42 active employees covered by the NB MEPP is 44.7 (2024 - 44);
- benefit payments were \$616,800 in 2024 and were estimated to be \$616,800 in 2025; and
- combined contributions were \$651,400 in 2024 and were estimated to be \$671,000 in 2025.

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

- The average age of the 50 active employees covered by the NB MEPP is 44.9 (2024 - 43.7);
- benefit payments were \$940,200 in 2024 and were estimated to be \$602,400 in 2025; and
- combined contributions were \$925,500 in 2024 and were estimated to be \$953,200 in 2025.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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, 2023 and December 31, 2024, NB MEPP's actuary performed an extrapolation of the December 31, 2024 accounting valuation to determine the estimated position as at December 31, 2025. The extrapolation assumes assumptions used as at December 31, 2025 remain unchanged from December 31, 2024. 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, 2025 to	Jan 1, 2024 to
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Accrued Benefit Asset		
Accrued benefit liability at beginning of period	\$ (259,481)	\$ (73,098)
Change in ownership percentage	(284)	137
Adjustment to actual	(16,006)	(18,630)
Pension expense for the year	326,610	420,210
Employer contributions	<u>(597,923)</u>	<u>(588,100)</u>
Accrued benefit asset at end of period	<u>\$ (547,084)</u>	<u>\$ (259,481)</u>

In summary, the consolidated accrued benefit asset is estimated to be \$547,084 as at December 31, 2025. The December 31, 2024 asset was estimated in the prior year. The actual asset was calculated to be \$275,488. The difference of \$16,006 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, 2025 to	Jan 1, 2024 to
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Rothesay	\$ (272,800)	\$ (119,900)
KVFD	7,067	46,330
KRJBPC	<u>(281,351)</u>	<u>(185,911)</u>
	<u>\$ (547,084)</u>	<u>\$ (259,481)</u>

The financial position as it relates to the accrued benefit asset is shown as follows and illustrates the unamortized amounts being recognized in pension expense over time:

	Estimated	
	Jan 1, 2025 to	Jan 1, 2024 to
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Reconciliation of Funded Status at End of Period		
Accrued benefit obligation	\$ 24,701,802	\$ 23,192,585
Plan assets	<u>(24,679,208)</u>	<u>(22,853,610)</u>
Plan deficit	22,594	338,975
Adjustment to actual	-	16,006
Unamortized experience gains	<u>(569,678)</u>	<u>(614,462)</u>
Accrued benefit asset at end of period	<u>\$ (547,084)</u>	<u>\$ (259,481)</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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
	Jan 1, 2025 to	Dec 31, 2024
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Reconciliation of Accrued Benefit Obligation		
Accrued benefit obligation at beginning of period	\$ 23,192,585	\$ 21,858,971
Change in ownership	(35,531)	(39,464)
Current service cost	870,174	826,376
Benefits payments	(730,618)	(866,281)
Interest for period	1,405,192	1,318,859
Experience gain during period	<u>-</u>	<u>94,124</u>
Accrued benefit obligation at end of period	<u>\$ 24,701,802</u>	<u>\$ 23,192,585</u>

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

	Estimated	Jan 1, 2024 to
	Jan 1, 2025 to	Dec 31, 2024
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Reconciliation of Plan Assets		
Plan assets at beginning of period	\$ 22,853,610	\$ 20,463,624
Change in ownership	(34,303)	(37,181)
Employer contributions	597,923	581,174
Employee contributions	597,923	581,214
Benefit payments	(730,617)	(866,281)
Return on plan assets during period	<u>1,394,672</u>	<u>2,131,060</u>
Plan assets at end of period	<u>\$ 24,679,208</u>	<u>\$ 22,853,610</u>

Total expense related to pensions include the following components:

	Estimated	Actual
	Jan 1, 2025 to	Jan 1, 2024 to
	<u>Dec 31, 2025</u>	<u>Dec 31, 2024</u>
Pension Expense		
Employer current service cost	\$ 272,250	\$ 245,162
Interest on accrued benefit obligation	1,405,192	1,318,859
Expected return on assets	(1,394,672)	(1,244,705)
Experience loss	<u>43,840</u>	<u>108,260</u>
Pension expense	<u>\$ 326,610</u>	<u>\$ 427,576</u>

The pension expense is included in the statement of operations.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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, 2025 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 five year contract for solid waste services. The contract expires on December 31, 2030. The minimum annual commitment for the next five year are as follows.

2026	\$620,272
2027	\$620,272
2028	\$620,272
2029	\$675,812
2030	\$675,812

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 two years are as follows:

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 2025, the Town has complied with these restrictions.

Capital Funds

At December 31, 2025, there was \$120,500 short term funds (2024 - \$329,500) borrowed from other funds to provide interim funding for capital projects in the General Capital Fund.

At December 31, 2025, there was no short-term funds (2024 - \$1,208,934) borrowed from other funds to provide interim funding for capital projects in the Utility Capital Fund.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

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>1,950,000</u>
	<u>\$ 2,200,000</u>
 Utility Capital Fund, OIC # 23-0068	 <u>\$ 8,500,000</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>2025</u>	<u>2024</u>
2025 Surplus	\$ 75,969	\$ -
2024 Surplus	32,335	32,335
2023 Surplus	<u>-</u>	<u>40,521</u>
	<u>\$ 108,304</u>	<u>\$ 72,856</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

22. SCHEDULE OF TANGIBLE CAPITAL ASSETS

	<u>Land</u>	<u>Buildings and Leasehold Improvements</u>	<u>Vehicles</u>	<u>Machinery and Equipment</u>	<u>Roads and Streets</u>	<u>Storm Sewer</u>	<u>Water</u>	<u>Sewer</u>	<u>Subtotal</u>	<u>Assets Under Construction</u>	<u>2025 Total</u>	<u>2024 Total</u>
COST												
Balance - beginning of year	\$ 5,199,081	\$ 17,609,814	\$ 8,226,516	\$ 6,469,804	\$ 50,469,359	\$ 21,876,105	\$ 30,232,286	\$ 28,886,974	\$ 179,470,139	\$ 4,190,070	\$ 183,660,209	\$ 172,578,679
Change in ownership	(158)	(15,265)	(8,396)	(2,500)	-	-	-	-	(26,269)	-	(26,269)	(22,978)
Add: Net additions during the year	460,183	1,207,726	2,425,441	1,119,170	2,287,753	669,396	684,896	1,640,622	11,019,398	(2,093,742)	8,925,656	12,608,332
Less: Disposals during the year	-	-	(247,150)	(128,177)	(764,801)	(7,254)	(5,085)	-	(1,152,467)	-	(1,152,467)	(1,503,824)
Balance - end of year	<u>\$ 5,659,106</u>	<u>11,707,976</u>	<u>8,495,181</u>	<u>7,458,297</u>	<u>51,992,311</u>	<u>22,538,247</u>	<u>30,912,097</u>	<u>30,527,596</u>	<u>189,310,801</u>	<u>2,096,328</u>	<u>191,407,129</u>	<u>183,660,209</u>
ACCUMULATED AMORTIZATION												
Balance - beginning of year	-	5,921,092	5,078,692	4,219,858	24,790,257	8,740,460	10,742,913	10,835,920	76,922,129	-	76,922,129	73,058,804
Change in ownership	-	38	(3,725)	(4,885)	(1,196)	-	-	-	(9,768)	-	(9,768)	(9,146)
Add: Amortization during the year	-	352,818	602,173	525,854	1,685,528	366,240	680,680	581,959	5,365,026	-	5,365,026	5,157,418
Less: Accumulated amortization on disposals	-	-	(245,560)	(128,177)	(540,916)	(3,539)	(5,084)	-	(923,276)	-	(923,276)	(1,284,947)
Balance - end of year	<u>-</u>	<u>6,273,948</u>	<u>7,191,385</u>	<u>4,616,339</u>	<u>25,934,869</u>	<u>9,103,161</u>	<u>11,418,509</u>	<u>11,417,879</u>	<u>81,354,111</u>	<u>-</u>	<u>81,354,111</u>	<u>76,922,129</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 5,659,106</u>	<u>\$ 5,434,028</u>	<u>\$ 12,828,605</u>	<u>\$ 2,841,958</u>	<u>\$ 26,057,442</u>	<u>\$ 13,435,086</u>	<u>\$ 19,493,588</u>	<u>\$ 19,109,717</u>	<u>\$ 107,956,690</u>	<u>\$ 2,096,328</u>	<u>\$ 110,053,018</u>	<u>\$ 106,738,080</u>

Consists of:

General Fund Assets	\$ 5,290,014	\$ 5,242,549	\$ 6,216,421	\$ 2,339,193	\$ 2,044,463	\$ 13,435,086	\$ -	\$ -	\$ 60,435,949	\$ -	\$ 60,435,949	\$ 60,330,874
Utility Fund Assets Controlled Entities	119,971	-	2,219,443	51,618	268,132	189,219	19,493,588	19,109,717	41,451,688	2,096,328	43,548,016	40,501,003
	249,121	191,479	4,392,741	706,349	-	-	-	-	6,069,053	-	6,069,053	5,906,203
	<u>\$ 5,659,106</u>	<u>\$ 5,434,028</u>	<u>\$ 12,828,605</u>	<u>\$ 3,097,160</u>	<u>\$ 26,057,442</u>	<u>\$ 13,435,086</u>	<u>\$ 19,493,588</u>	<u>\$ 19,109,717</u>	<u>\$ 107,956,690</u>	<u>\$ 2,096,328</u>	<u>\$ 110,053,018</u>	<u>\$ 106,738,080</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

23. SCHEDULE OF TANGIBLE CAPITAL ASSETS FOR JOINTLY CONTROLLED ENTITIES

	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Assets Under Construction	2025 Total	2024 Total
COST								
Balance - beginning of year	\$ 249,279	\$ 230,742	\$ 5,829,878	\$ 1,966,548	\$ 1,125,089	\$ 646,103	\$ 10,047,639	\$ 9,264,396
Change in ownership	(158)	50	(15,265)	(8,396)	(2,500)	-	(26,269)	(22,978)
Add: Net additions during the year	-	83,077	901,554	26,345	265,886	(646,103)	630,759	867,953
Less: Disposals during the year	-	-	-	(32,222)	(21,709)	-	(53,931)	(61,732)
Balance - end of year	<u>249,121</u>	<u>313,869</u>	<u>6,716,167</u>	<u>1,952,275</u>	<u>1,366,766</u>	<u>-</u>	<u>10,598,198</u>	<u>10,047,639</u>
ACCUMULATED AMORTIZATION								
Balance - beginning of year	-	107,010	2,125,826	1,138,843	769,757	-	4,141,436	3,808,602
Change in ownership	-	38	(3,725)	(4,885)	(1,196)	-	(9,768)	(9,146)
Add: Amortization during the year	-	15,342	201,325	142,600	90,551	-	449,818	392,094
Less: Accumulated amortization on disposals	-	-	-	(30,632)	(21,709)	-	(52,341)	(50,114)
Balance - end of year	<u>-</u>	<u>122,390</u>	<u>2,323,426</u>	<u>1,245,926</u>	<u>837,403</u>	<u>-</u>	<u>4,529,145</u>	<u>4,141,436</u>
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	<u>\$ 249,121</u>	<u>\$ 191,479</u>	<u>\$ 4,392,741</u>	<u>\$ 706,349</u>	<u>\$ 529,363</u>	<u>\$ -</u>	<u>\$ 6,069,053</u>	<u>\$ 5,906,203</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

24. SCHEDULE OF SEGMENT DISCLOSURE

		General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2025 Consolidated	2024 Consolidated
REVENUE										
Property tax warrant	\$	3,894,091	8,313,458	5,512,869	1,241,979	926,164	3,766,835	-	23,655,396	22,262,389
Sale of service		133,046	-	-	-	-	493,515	-	626,561	617,041
Services provided to other governments		-	-	95,372	-	-	-	-	95,372	90,394
Other own source		53,565	-	4,708	-	216,967	-	-	275,240	512,929
Unconditional grant		8,625	18,412	12,209	2,751	2,051	8,342	-	52,390	78,584
Conditional government transfers		780,947	-	702,366	-	-	173,146	1,593,728	3,250,187	3,210,591
Water and sewer user fees		-	-	-	-	-	-	3,883,442	3,883,442	3,618,999
Sundry and interest		720,672	348,083	-	-	-	12,143	407,957	1,488,855	988,361
		<u>5,590,946</u>	<u>8,679,953</u>	<u>6,327,524</u>	<u>1,244,730</u>	<u>1,145,182</u>	<u>4,453,981</u>	<u>5,885,127</u>	<u>33,327,443</u>	<u>31,379,288</u>
EXPENDITURE										
Salaries and benefits		1,568,185	5,465,076	1,664,028	-	373,589	1,455,160	591,092	11,117,130	10,056,691
Goods and services		1,554,075	810,542	3,366,870	891,996	177,524	1,334,830	2,017,712	10,153,549	8,563,163
Interest		17,300	42,229	53,883	-	-	61,188	301,316	475,916	442,482
Other		59,090	(596)	159,323	-	-	-	-	217,817	218,595
Amortization		55,600	358,396	2,610,857	-	-	878,928	1,461,244	5,365,025	5,157,418
		<u>3,254,250</u>	<u>6,675,647</u>	<u>7,854,961</u>	<u>891,996</u>	<u>551,113</u>	<u>3,730,106</u>	<u>4,371,364</u>	<u>27,329,437</u>	<u>24,438,349</u>
Surplus (deficit) for the year	\$	<u>2,336,696</u>	<u>2,004,306</u>	<u>(1,527,437)</u>	<u>352,734</u>	<u>594,069</u>	<u>723,875</u>	<u>1,513,763</u>	<u>5,998,006</u>	<u>6,940,939</u>

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

25. 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
2025 annual surplus (deficit)	\$ 7,703,691	\$ (2,848,861)	\$ 1,505,521	\$ (624,033)	\$ 31,582	\$ 189,642	\$ 3,955	\$ 50,492	\$ (13,983)	\$ 5,998,006
Adjustments to annual surplus										
Surplus (deficit) for funding requirements	109,616								112,003	262,140
Second previous year's surplus			40,521							
Transfers between funds										
Transfer elimination	(15,194)					15,194				
Transfer elimination	(886,132)					886,132				
Transfer elimination	790,000					(790,000)				
Transfer elimination	354,000					(354,000)				
Transfer elimination	(199,357)					199,357				
Transfer elimination			(85,675)					85,675		
Transfer elimination			716,448			(716,448)				
Transfer elimination			(5,686)					5,686		
Transfer elimination			(12,012)					12,012		
Transfer elimination			(750,000)					750,000		
Transfer elimination	(76,703)					76,703				
Transfer elimination	(565,790)					565,790				
Transfer elimination	(5,660,849)	5,660,849								
Long term debt principal repayment	(671,000)		(592,600)							
Provision for retirement allowance	65,000								(9,751)	55,249
Provision for pension asset	(152,900)								(134,446)	(287,346)
Provision for sick leave accrual									4,673	4,673
Accumulated amortization on disposal of capital assets		(865,851)							(41,176)	(912,111)
Deferred CCBF revenue	(548,166)									(548,166)
Unrealized gain on investments									(9,316)	(9,316)
Amortization expense		3,453,964							449,818	5,365,026
Total adjustments to 2025 annual surplus (deficit)	(7,457,475)	8,919,962	(1,429,552)	2,789,308		(117,272)		853,373	371,805	3,930,149
2025 annual surplus (deficit) for funding requirements	\$ 246,216	\$ 6,071,101	\$ 75,969	\$ 2,165,275	\$ 31,582	\$ 72,370	\$ 3,955	\$ 903,865	\$ 357,822	\$ 9,928,155

ROTHERSAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

26. STATEMENT OF RESERVES

	<u>General Operating Reserve</u>	<u>General Capital Reserve</u>	<u>Utility Operating Reserve</u>	<u>Utility Capital Reserve</u>	<u>Land for Public Purpose</u>	<u>2025 Total</u>	<u>2024 Total</u>
ASSETS							
Cash and short term investments	\$ 1,038,128	\$ 5,955,876	\$ -	\$ 2,555,241	\$ -	\$ 9,549,245	\$ 8,233,341
Accounts receivable from (to) other funds	-	(197,709)	123,627	(123,627)	197,709	-	-
Due from other funds	-	83,845	-	-	-	83,845	388,010
	<u>\$ 1,038,128</u>	<u>\$ 5,842,012</u>	<u>\$ 123,627</u>	<u>\$ 2,431,614</u>	<u>\$ 197,709</u>	<u>\$ 9,633,090</u>	<u>\$ 8,621,351</u>
ACCUMULATED SURPLUS	<u>\$ 1,038,128</u>	<u>\$ 5,842,012</u>	<u>\$ 123,627</u>	<u>\$ 2,431,614</u>	<u>\$ 197,709</u>	<u>\$ 9,633,090</u>	<u>\$ 8,621,351</u>
REVENUE							
Other government transfers	\$ -	\$ 886,132	\$ -	\$ -	\$ -	\$ 886,132	\$ 850,687
Transfers from Operating Funds	-	841,850	-	853,373	15,194	1,710,417	344,362
Interest	31,582	183,936	3,955	50,492	5,706	275,671	440,666
	<u>31,582</u>	<u>1,911,918</u>	<u>3,955</u>	<u>903,865</u>	<u>20,900</u>	<u>2,872,220</u>	<u>1,635,715</u>
EXPENDITURES							
Transfers to General Operating Fund	-	716,448	-	-	-	716,448	2,070,096
Transfer to General Capital Fund	-	790,000	-	-	-	790,000	-
Transfer to Water and Sewer Capital Fund	-	354,000	-	-	-	354,000	500,000
	<u>-</u>	<u>1,860,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,860,448</u>	<u>2,570,096</u>
ANNUAL SURPLUS (DEFICIT)	<u>\$ 31,582</u>	<u>\$ 51,470</u>	<u>\$ 3,955</u>	<u>\$ 903,865</u>	<u>\$ 20,900</u>	<u>\$ 1,011,772</u>	<u>\$ (934,381)</u>

Included in the General Capital Reserve Fund is \$3,359,741 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 \$434,468 of Regional Facility Commission and \$643,586 of Rothesay Intergenerational Community Complex (RIICC) funds to be used for capital projects.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

26. STATEMENT OF RESERVES (cont'd)

Council Resolutions regarding transfers to and from reserves:

Date Enacted December 8, 2025

MOVED by Deputy Mayor Alexander and seconded by Council Boyle that \$15,194.30 be transferred from the General Operating Fund to the Land for Public Purposes Reserve Fund for contribution received in 2025.

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Boyle that CCBF Funding in the amount of \$866,132.00 for the year 2025 be transferred to the General Capital Reserve Fund (CCBF).

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Brown that the sum of \$790,000.00 be transferred from the General Capital Reserve Fund (CCBF) to the General Operating Fund to cover the costs of 2025 Capital projects.

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Boyle that the sum of \$354,000.00 be transferred from the General Capital Reserve to the General Operating Fund to cover the costs of 2025 Capital projects.

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Boyle that the sum of \$199,357.00 be transferred from the General Operating Fund to the General Capital Reserve Fund (RFC) to cover the costs of 2025 Regional Facility Capital Expenditures.

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council McGuire a new capital reserve fund be created specifically related to capital expenditures incurred by the Rothesay Intergenerational Community Complex (RICC) entitled General Capital Reserve Fund (RICC).

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Brown that the sum of \$76,703.06 be transferred from the General Operating Fund to the General Capital Reserve Fund (RICC) to cover the costs of future expenditures.

CARRIED.

MOVED by Deputy Mayor Alexander and seconded by Council Boyle that \$85,675.00 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 Council Boyle that the sum of \$750,000.00 be transferred from the Utility Operating Fund to the Utility Capital Reserve Fund for future capital projects.

CARRIED.

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

26. STATEMENT OF RESERVES (cont'd)

MOVED by Deputy Mayor Alexander and seconded by Council. Brown that the sum of \$716,448.00 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 Council. Boyle 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.

MOVED by Deputy Mayor Alexander and seconded by Council. Mackay French that \$12,012.00 received from Quispamsis for Sewage Outfall be transferred from the Utility Operating Fund to the Utility Sewage Outfall Reserve Fund.

CARRIED.

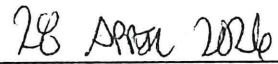
Date Enacted February 9, 2026

MOVED by Deputy Mayor Alexander and seconded by Council. Shea Council approve the transfer of \$565,790.00, effective December 31, 2025, from the General Operating Fund to the General Capital Reserve Fund (RICC) to cover the costs of future expenditures.

CARRIED.

I hereby certify that the above are true and exact copies of resolutions adopted at the regular meetings of Council on December 8, 2025 and February 9, 2026.


Town Clerk


Date



ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

27. STATEMENT OF JOINTLY CONTROLLED ENTITIES OPERATIONS

	<u>KV Fire</u>	<u>Police</u>	<u>Library</u>	<u>2025 Total</u>	<u>2024 Total</u>
ASSETS	\$ <u>3,772,431</u>	\$ <u>2,742,325</u>	\$ <u>1,203,935</u>	\$ <u>7,718,691</u>	\$ <u>7,646,931</u>
LIABILITIES	\$ <u>436,614</u>	\$ <u>1,354,393</u>	\$ <u>26,073</u>	\$ <u>1,817,080</u>	\$ <u>1,713,931</u>
ACCUMULATED SURPLUS	\$ <u>3,335,817</u>	\$ <u>1,387,932</u>	\$ <u>1,177,862</u>	\$ <u>5,901,611</u>	\$ <u>5,933,000</u>
REVENUE	\$ 2,894,666	\$ 3,725,199	\$ 109,145	\$ 6,729,010	\$ 6,571,980
EXPENDITURES	<u>2,800,274</u>	<u>3,740,781</u>	<u>201,936</u>	<u>6,742,991</u>	<u>6,125,866</u>
	94,392	(15,582)	(92,791)	(13,981)	446,114
CHANGE IN OWNERSHIP	<u>(18,061)</u>	<u>-</u>	<u>652</u>	<u>(17,409)</u>	<u>(13,877)</u>
ANNUAL SURPLUS (DEFICIT)	\$ <u>76,331</u>	\$ <u>(15,582)</u>	\$ <u>(92,139)</u>	\$ <u>(31,390)</u>	\$ <u>432,237</u>

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, 2025

28. OPERATING BUDGET TO PSA BUDGET

	Operating Budget General	Operating Budget Water and Sewer	Amortization TCA	Controlled Entities	Transfers	Total
REVENUE						
Property tax warrant	\$ 23,655,395	\$ -	\$ -	\$ -	\$ -	\$ 23,655,395
Unconditional transfers from other governments	52,389	-	-	-	-	52,389
Conditional transfers from Federal or Provincial governments	46,750	-	-	-	1,500,000	1,546,750
Services other governments	80,000	-	-	-	-	80,000
Other own source	84,350	-	-	-	(12,000)	72,350
Sale of services	568,750	-	-	-	-	568,750
Other transfers	600,000	-	-	-	(600,000)	-
Water and sewer user fees	-	4,097,479	-	-	(386,000)	3,711,479
Sundry income	30,000	105,000	-	234,245	-	369,245
Surplus of second previous year	109,616	40,521	-	-	(150,137)	-
	<u>25,227,250</u>	<u>4,243,000</u>	<u>-</u>	<u>234,245</u>	<u>351,863</u>	<u>30,056,358</u>
EXPENDITURES						
General government services	3,161,057	-	110,000	-	(164,693)	3,106,364
Protective services	6,651,330	-	358,396	114,332	(294,748)	6,829,310
Transportation services	4,402,284	-	2,370,000	-	(368,254)	6,404,030
Environmental health services	995,000	-	-	-	-	995,000
Environmental development services	723,872	-	-	-	-	723,872
Recreation and cultural services	3,017,766	-	780,000	13,397	131,243	3,942,406
Fiscal services						
Long term debt repayments	671,000	592,800	-	-	(1,263,800)	-
Interest	204,941	335,532	-	-	(540,473)	-
Transfer from General Operating Fund to General Capital Fund	5,400,000	-	-	-	(5,400,000)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Capital Reserve Fund	-	75,000	-	-	(75,000)	-
Transfer from Water and Sewer Operating Fund to Water and Sewer Operating Capital Fund	-	775,000	-	-	(775,000)	-
Water and Sewer	-	2,464,668	1,410,000	-	333,232	4,207,900
	<u>25,227,250</u>	<u>4,243,000</u>	<u>5,028,396</u>	<u>127,729</u>	<u>(8,417,493)</u>	<u>26,208,882</u>
Surplus (deficit)	\$ -	\$ -	\$ (5,028,396)	\$ 106,516	\$ 8,769,356	\$ 3,847,476

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

29. REVENUE AND EXPENDITURES SUPPORT

	<u>2025</u> Budget	<u>2025</u> Actual	<u>2024</u> Actual
REVENUE			
Sale of services			
Community Centre	\$ 53,000	\$ 65,182	\$ 67,228
Rental revenue	145,000	121,027	137,837
Recreational programs	357,000	422,483	394,846
HIVE programs	<u>13,750</u>	<u>17,869</u>	<u>17,130</u>
	<u>\$ 568,750</u>	<u>\$ 626,561</u>	<u>\$ 617,041</u>
Other own source			
Permits and fines	\$ 57,600	\$ 216,967	\$ 200,139
Contributions by developers	-	-	294,952
Local improvement levy	4,708	4,708	4,708
Miscellaneous	<u>10,042</u>	<u>53,565</u>	<u>13,130</u>
	<u>\$ 72,350</u>	<u>\$ 275,240</u>	<u>\$ 512,929</u>
Conditional government transfers			
Government of Canada	\$ 45,000	\$ 511,034	\$ 686,802
Atlantic Canada Opportunities Agency	-	14,524	50,000
Province of New Brunswick	-	1,189,801	816,972
CCBF revenue	1,500,000	1,434,262	1,654,417
Canada Day grants	1,750	2,420	2,400
Other grants	<u>-</u>	<u>98,146</u>	<u>-</u>
	<u>\$ 1,546,750</u>	<u>\$ 3,250,187</u>	<u>\$ 3,210,591</u>
Sundry income			
RICC donations	-	642,493	-
Interest and other income	<u>\$ 369,245</u>	<u>\$ 846,362</u>	<u>\$ 988,361</u>
	<u>\$ 369,245</u>	<u>\$ 1,488,855</u>	<u>\$ 988,361</u>
EXPENDITURE			
General government services			
Legislative			
Mayor	\$ 55,000	\$ 53,648	\$ 53,476
Councilors	154,610	179,368	173,446
Fundy Regional Service Commission	45,895	45,895	27,915
Other	<u>37,301</u>	<u>4,945</u>	<u>6,180</u>
	<u>292,806</u>	<u>283,856</u>	<u>261,017</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

29. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2025</u> Budget	<u>2025</u> Actual	<u>2024</u> Actual
General government services (cont'd)			
Administrative			
Administration	1,392,409	1,484,966	1,227,654
Office building	203,500	227,717	198,696
Solicitor	50,000	48,470	49,686
Supplies	50,000	68,181	36,094
Information systems	160,600	306,501	145,226
Other	116,598	137,175	62,026
Share of overhead	<u>(180,000)</u>	<u>(180,000)</u>	<u>(164,588)</u>
	<u>1,793,107</u>	<u>2,093,010</u>	<u>1,554,794</u>
Financial management			
Professional fees	<u>100,000</u>	<u>99,815</u>	<u>27,994</u>
Other			
Civic relations	1,500	2,634	2,318
Community communications	68,500	6,249	8,582
Insurance	272,900	257,816	300,219
Property tax - land for public purposes	18,617	19,653	18,618
Grants to organizations	36,500	26,984	27,372
Fox Farm Road rental expenses	4,000	3,205	8,860
Cost of assessment	388,127	388,127	359,172
Interest	20,307	17,300	12,103
Amortization	<u>110,000</u>	<u>55,600</u>	<u>78,773</u>
	<u>920,451</u>	<u>777,568</u>	<u>816,017</u>
	<u>\$ 3,106,364</u>	<u>\$ 3,254,249</u>	<u>\$ 2,659,822</u>
Protective services			
Fire			
Administration	\$ 360,830	\$ 409,464	\$ 396,052
Firefighting force	1,989,678	1,825,840	1,696,094
Telecommunications	110,964	116,870	105,005
Insurance	34,282	34,006	31,339
Prevention and training	27,297	25,509	17,694
Facilities	116,344	115,319	106,417
Fleet	51,989	56,567	53,882
Operations	31,698	31,971	31,073
Water costs	14,732	7,380	14,411
Retirement allowance	18,434	18,434	14,677
Emergency management operations	27,182	2,351	1,366
Other	2,019	2,325	2,574
Gain on disposal of tangible capital assets	-	-	(9,126)
Amortization	<u>196,879</u>	<u>196,879</u>	<u>169,283</u>
	<u>2,982,328</u>	<u>2,842,915</u>	<u>2,630,741</u>
Crimestoppers	<u>2,800</u>	<u>2,800</u>	<u>2,800</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

29. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2025</u> Budget	<u>2025</u> Actual	<u>2024</u> Actual
Protective services (cont'd)			
Police			
Crime Control	2,877,333	2,802,066	2,562,675
Vehicle Fleet	93,651	119,081	93,091
Property	131,629	137,768	120,377
Administration	375,897	372,952	301,861
Retirement allowance	39,750	36,320	34,819
Communications	119,250	120,643	118,340
Unrealized gain on investments	(9,316)	(9,316)	(30,731)
Loss on disposal of tangible capital assets	(596)	(596)	7,782
Amortization	<u>161,517</u>	<u>161,517</u>	<u>130,981</u>
	<u>3,789,115</u>	<u>3,740,435</u>	<u>3,339,195</u>
Other			
Emergency measures	1,000	-	-
Animal control	3,500	4,326	4,870
Interest	49,567	42,229	43,847
Other	<u>1,000</u>	<u>42,942</u>	<u>402</u>
	<u>55,067</u>	<u>89,497</u>	<u>49,119</u>
	<u>\$ 6,829,310</u>	<u>\$ 6,675,647</u>	<u>\$ 6,021,855</u>
Transportation services			
Common			
Wages and benefits	\$ 1,712,000	\$ 1,675,312	\$ 1,523,208
Workshop, yard and equipment maintenance	801,261	803,720	950,868
Engineering	7,500	9,975	3,151
Share of overhead	<u>(420,000)</u>	<u>(420,000)</u>	<u>(384,037)</u>
	<u>2,100,761</u>	<u>2,069,007</u>	<u>2,093,190</u>
Roads and Streets			
Roadway surfaces	67,000	66,322	71,607
Designated highway surfacing	-	941,623	-
Crosswalks and sidewalks	36,850	152,894	57,144
Culverts and drainage ditches	40,000	20,870	50,016
Storm sewers	60,000	171,233	71,931
Street cleaning	10,000	9,890	14,282
Snow and ice removal	1,267,000	1,065,835	1,112,626
Street lighting	190,000	181,768	169,951
Street signs	20,000	11,069	22,806
Traffic lane marking	40,000	38,764	38,670
Traffic signals and signs	20,000	58,684	36,930
Railway crossing signals	26,000	49,430	28,118
Public transit - Comex Service & KV Go	93,173	193,509	80,356
Interest	63,246	53,883	51,622

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

29. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2025</u> Budget	<u>2025</u> Actual	<u>2024</u> Actual
Roads and Streets (cont'd)			
Loss on disposal of tangible capital assets	-	159,323	164,187
Amortization	<u>2,370,000</u>	<u>2,610,857</u>	<u>2,701,769</u>
	<u>4,303,269</u>	<u>5,785,954</u>	<u>4,672,015</u>
	<u>\$ 6,404,030</u>	<u>\$ 7,854,961</u>	<u>\$ 6,765,205</u>
 Environmental health services			
Solid waste disposal	\$ 300,000	\$ 275,826	\$ 280,179
Solid waste compost	40,000	40,669	41,721
Solid waste collection	615,000	538,577	610,221
Clean up campaign	<u>40,000</u>	<u>36,924</u>	<u>15,988</u>
	<u>\$ 995,000</u>	<u>\$ 891,996</u>	<u>\$ 948,109</u>
 Environmental development services			
Environmental planning and zoning	\$ 574,500	\$ 403,741	\$ 338,083
Envision SJ	147,372	147,372	139,090
Tourism	<u>2,000</u>	<u>-</u>	<u>38</u>
	<u>\$ 723,872</u>	<u>\$ 551,113</u>	<u>\$ 477,211</u>
 Recreation and cultural services			
Administration	\$ 493,600	\$ 542,274	\$ 499,729
Beaches	66,500	53,322	57,173
Rothsay Arena	377,500	376,716	395,236
RICC fundraising	-	36,534	-
Memorial Centre	76,000	70,983	118,515
Summer programs	101,225	95,144	93,147
Rothsay Common	102,500	75,351	74,774
Parks and gardens	857,750	857,902	848,374
Regional Facilities Commission	528,848	316,907	395,795
Kennebecasis Public Library Inc	110,360	110,476	111,174
Special events	45,500	41,986	39,083
HIVE programs	18,650	13,916	12,227
Playgrounds and fields	156,500	132,245	131,228
Living museum	-	-	104
PRO Kids	7,500	7,500	7,500
Wells canopy	54,505	54,201	51,168
James Renforth	2,225	4,533	10,048
Train station	-	-	4,027
Interest	71,821	61,188	72,404
Amortization	<u>871,422</u>	<u>878,928</u>	<u>746,022</u>
	<u>\$ 3,942,406</u>	<u>\$ 3,730,106</u>	<u>\$ 3,667,728</u>

ROTHESAY

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2025

29. REVENUE AND EXPENDITURE SUPPORT (cont'd)

	<u>2025</u> Budget	<u>2025</u> Actual	<u>2024</u> Actual
Water and sewer services			
Water System			
Administration	\$ 314,500	\$ 282,646	\$ 262,030
Purification maintenance and treatment	615,000	881,490	704,042
Source of supply - purchase of water	1,750	866	1,311
Transmission and distribution	130,000	90,036	57,387
Power and pumping	65,000	62,179	51,633
Billing and collecting	3,118	726	1,956
Share of overhead	<u>240,000</u>	<u>240,000</u>	<u>219,450</u>
	<u>1,369,368</u>	<u>1,557,943</u>	<u>1,297,809</u>
 Sewer System			
Administration	425,000	396,848	378,250
Sewer collection system	98,000	78,605	103,482
Sewer lift stations	85,000	113,393	104,498
Treatment and disposal	125,000	102,016	89,036
Share of overhead	360,000	360,000	329,175
Loss on disposal of tangible capital asset	<u>-</u>	<u>-</u>	<u>3,073</u>
	<u>1,093,000</u>	<u>1,050,862</u>	<u>1,007,514</u>
 Interest	335,532	301,316	262,506
Amortization	<u>1,410,000</u>	<u>1,461,244</u>	<u>1,330,590</u>
	<u>1,745,532</u>	<u>1,762,560</u>	<u>1,593,096</u>
	<u>\$ 4,207,900</u>	<u>\$ 4,371,365</u>	<u>\$ 3,898,419</u>

C. 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.