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Non-Consolidated Financial Statements

Municipality of the District of Yarmouth

March 31, 2025

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Compilation Engagement Report

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To the Council of
Municipality of the District of Yarmouth

On the basis of information provided by management, we have compiled the non-consolidated Operating Fund and Capital Fund balance sheets of the General Fund, Trust Funds and Reserve Funds of the Municipality of the District of Yarmouth as at March 31, 2025, the non-consolidated statements of operations for the year then ended and Note 1, which described the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Doane Grant Thornton LLP

Yarmouth, Canada
September 22, 2025

Chartered Professional Accountants

Municipality of the District of Yarmouth
General Section
Non-Consolidated Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues			
Taxes	\$ 14,223,577	\$ 14,685,838	\$ 13,568,369
Grants in lieu of taxes	34,200	41,336	39,231
Services provided to other governments	249,546	249,546	363,425
Other revenue from own sources	1,567,646	1,943,294	1,556,914
Sales of services	62,576	58,514	56,365
Conditional transfers from other governments	517,958	1,100,706	744,799
Unconditional transfers from Federal and Provincial governments and agencies	<u>141,566</u>	<u>238,119</u>	<u>192,128</u>
	<u>16,797,069</u>	<u>18,317,353</u>	<u>16,521,231</u>
Expenses			
General government services	2,829,997	2,774,739	2,403,724
Protective services	3,822,826	3,763,019	3,635,373
Transportation services	1,171,988	1,691,535	1,558,791
Environmental health services	1,481,786	1,684,075	1,651,893
Public health and welfare services	115,810	94,034	152,657
Environmental development services	696,324	850,893	909,082
Recreational and cultural services	1,053,360	1,073,816	998,163
Fiscal services	<u>5,603,962</u>	<u>7,334,512</u>	<u>6,151,935</u>
	<u>16,776,053</u>	<u>19,266,623</u>	<u>17,461,618</u>
Annual surplus (deficit)	<u>\$ 21,016</u>	<u>\$ (949,270)</u>	<u>\$ (940,387)</u>

Annual surplus before amortization	\$ 27,946	\$ 8,803
Less amortization of tangible capital assets	<u>977,216</u>	<u>949,190</u>
Annual surplus (deficit)	<u>\$ (949,270)</u>	<u>\$ (940,387)</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Operating Fund Balance Sheet

March 31

2025

2024

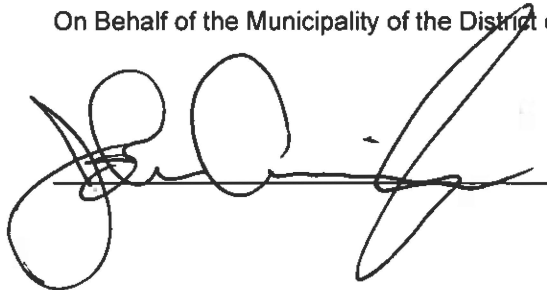
Assets

Cash and cash equivalents		
Unrestricted	\$ 4,516,353	\$ 3,278,201
Restricted	<u>667,713</u>	<u>649,972</u>
	<u>5,184,066</u>	<u>3,928,173</u>
Receivables		
Taxes (Note 2)	942,333	730,432
Other receivables (Note 3)	<u>335,770</u>	<u>1,052,414</u>
	<u>1,278,103</u>	<u>1,782,846</u>
Prepaid expenses	<u>233,638</u>	<u>336,624</u>
	<u>\$ 6,695,807</u>	<u>\$ 6,047,643</u>

Liabilities

Payable		
Trade accounts	\$ 1,765,484	\$ 1,531,872
Due to Capital Reserve Fund	2,092,892	1,107,681
Due to Operating Reserve Fund	344,539	1,002,731
Defined benefit pension plan	<u>-</u>	<u>77,580</u>
	<u>4,202,915</u>	<u>3,719,864</u>
Other liabilities		
Prepayment of taxes	597,501	493,244
Deferred revenue	129,763	173,792
Tax sale surplus	<u>626,724</u>	<u>549,784</u>
	<u>1,353,988</u>	<u>1,216,820</u>
Accumulated surplus (Note 4)	<u>1,138,904</u>	<u>1,110,959</u>
	<u>\$ 6,695,807</u>	<u>\$ 6,047,643</u>

On Behalf of the Municipality of the District of Yarmouth



Warden



CAO

**Municipality of the District of Yarmouth
 General Section
 Non-Consolidated Capital Fund Balance Sheet**

March 31

2025

2024

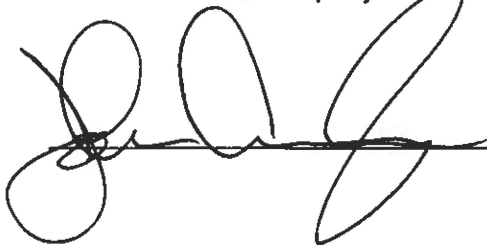
Assets

Tangible capital assets (Page 5)	\$ 18,511,077	\$ 19,163,941
Work in progress	<u>1,117,578</u>	<u>677,180</u>
	<u>\$ 19,628,655</u>	<u>\$ 19,841,121</u>

Liabilities

Asset retirement obligation	\$ 101,607	\$ 97,605
Long-term debt		
Municipal Finance Corporation, repayable in principal payments of \$100,000 plus interest of 0.678% - 1.241%, due 2026	<u>100,000</u>	<u>200,000</u>
	<u>201,607</u>	<u>297,605</u>
Investment in capital assets (Page 5)	<u>19,427,048</u>	<u>19,543,516</u>
	<u>\$ 19,628,655</u>	<u>\$ 19,841,121</u>

On Behalf of the Municipality of the District of Yarmouth



Warden



CAO

Municipality of the District of Yarmouth
General Section
Non-Consolidated Statement of Investment in Capital Assets

Year Ended March 31 2025 2024

Balance, beginning of year	\$ 19,543,516	\$ 17,780,538
Amortization	(977,216)	(949,190)
Accretion expense	(4,002)	(3,844)
Net capital expenditures by Capital Reserve Fund	764,750	1,097,180
Net capital expenditures by Operating Fund	-	(2,567)
Disposal of tangible capital assets	-	(78,601)
Repayment of long-term debt	<u>100,000</u>	<u>1,700,000</u>
	<u>(116,468)</u>	<u>1,762,978</u>
Balance, end of year	<u>\$ 19,427,048</u>	<u>\$ 19,543,516</u>

Non-Consolidated Statement of Tangible Capital Assets

(Unaudited – See Notice to Reader)

March 31 2025 2024

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Total</u>	<u>Total</u>
Land	\$ 1,064,053	\$ -	\$ 1,064,053	\$ 1,064,053
Land improvements	1,890,700	834,419	1,056,281	973,232
Buildings	11,947,849	3,739,927	8,207,922	8,506,894
Plant	2,965,886	2,469,930	495,956	522,438
Sidewalks and trails	7,593,297	3,426,051	4,167,246	4,467,267
Sewer	5,956,617	4,318,905	1,637,712	1,722,624
Equipment and machinery	1,642,983	1,208,616	434,367	412,897
Vehicles	611,787	541,106	70,681	72,402
Street lights	1,366,636	243,851	1,122,785	1,145,585
Wind turbines	416,342	165,182	251,160	272,692
Bunker Island trail	<u>123,280</u>	<u>120,366</u>	<u>2,914</u>	<u>3,857</u>
	<u>\$ 35,579,430</u>	<u>\$ 17,068,353</u>	<u>\$ 18,511,077</u>	<u>\$19,163,941</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Schedules to Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
1. Taxes			
Assessable property			
Residential	<u>\$10,055,683</u>	<u>\$ 10,343,926</u>	<u>\$ 9,526,840</u>
Commercial			
Based on taxable assessments	<u>1,055,633</u>	<u>1,092,848</u>	<u>960,275</u>
Resource			
Taxable assessments	519,925	538,604	501,801
Forest property tax (less than 50,000 acres)	16,000	15,478	15,576
Farm acreage	<u>24,143</u>	<u>24,143</u>	<u>23,653</u>
	<u>560,068</u>	<u>578,225</u>	<u>541,030</u>
Area rates			
Protection services	1,468,593	1,467,153	1,362,174
Environmental health services	<u>292,654</u>	<u>300,778</u>	<u>301,829</u>
	<u>1,761,247</u>	<u>1,767,931</u>	<u>1,664,003</u>
Business property			
Nova Scotia Power Corporation	332,005	332,005	323,310
Based on revenue (Aliant)	25,000	30,206	38,407
Province of Nova Scotia (HST rebate)	<u>20,000</u>	<u>26,769</u>	<u>17,557</u>
	<u>377,005</u>	<u>388,980</u>	<u>379,274</u>
Other			
Deed transfer tax	400,000	499,987	483,144
Wind power – grant in lieu	<u>13,941</u>	<u>13,941</u>	<u>13,803</u>
	<u>413,941</u>	<u>513,928</u>	<u>496,947</u>
	<u>\$14,223,577</u>	<u>\$ 14,685,838</u>	<u>\$13,568,369</u>
2. Grants in lieu of taxes			
Federal government	\$ 4,700	\$ 5,447	\$ 4,907
Federal government agencies			
Canada Post	2,000	2,162	2,707
Canadian Broadcasting Corporation	<u>2,500</u>	<u>2,535</u>	<u>2,430</u>
	<u>9,200</u>	<u>10,144</u>	<u>10,044</u>
Provincial government			
Property of supported institutions	<u>25,000</u>	<u>31,192</u>	<u>29,187</u>
	<u>\$ 34,200</u>	<u>\$ 41,336</u>	<u>\$ 39,231</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Schedules to Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
3. Services provided to other governments			
Other local government			
Town of Yarmouth, Leisure Services	\$ 249,546	\$ 249,546	\$ 363,425
4. Other revenue from own sources			
Licenses and permits	\$ 56,250	\$ 84,617	\$ 57,045
Interest on investments	299,925	394,527	358,260
Interest on taxes	175,000	220,989	192,879
Recreation events	286,800	190,843	209,195
Fines and fees	15,000	13,524	18,406
Management fees	84,000	84,000	84,000
Lease revenue	533,889	536,870	514,102
Cape Forchu lighthouse	56,300	86,991	58,922
Dissolution of Municipal Clerk's pension plan	-	257,794	-
Miscellaneous	60,482	73,139	64,105
	<u>\$ 1,567,646</u>	<u>\$ 1,943,294</u>	<u>\$ 1,556,914</u>
5. Sales of services			
Wind power - COMFIT	\$ 45,962	\$ 42,113	\$ 39,901
Solar power	16,614	16,401	16,464
	<u>\$ 62,576</u>	<u>\$ 58,514</u>	<u>\$ 56,365</u>
6. Conditional transfers from other governments			
Provincial government			
Growth and Renewal for Infrastructure Development (GRID) program	\$ -	\$ 573,366	\$ -
Other provincial grants	16,756	15,951	15,947
Federal government			
Canada Community-Building Fund	501,202	511,389	515,174
Other federal grants	-	-	213,678
	<u>\$ 517,958</u>	<u>\$ 1,100,706</u>	<u>\$ 744,799</u>
7. Unconditional transfers from Federal and Provincial governments and agencies			
Provincial government			
Municipal Financial Capacity Grant	\$ 141,566	\$ 141,565	\$ 129,876
Other provincial grants	-	96,554	49,419
Federal government			
Other federal grants	-	-	12,833
	<u>\$ 141,566</u>	<u>\$ 238,119</u>	<u>\$ 192,128</u>
Total revenues	<u>\$ 16,797,069</u>	<u>\$ 18,317,353</u>	<u>\$16,521,231</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Schedules to Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
8. General government services			
Legislative			
Warden, Deputy Warden, Council and committees Special relief efforts	\$ 237,689 <u>326,000</u> <u>563,689</u>	\$ 228,490 <u>95,175</u> <u>323,665</u>	\$ 228,051 <u>-</u> <u>228,051</u>
General administrative			
Administrative	1,513,788	1,534,178	1,318,651
Amortization	-	147,877	140,569
Financial management	126,732	137,451	114,406
Taxation			
Assessment services	209,965	209,965	206,687
Reduced taxation	57,615	80,030	98,832
Other	<u>27,728</u>	<u>48,701</u>	<u>36,624</u>
	<u>1,935,828</u>	<u>2,158,202</u>	<u>1,915,769</u>
Other general government services			
Conventions and delegations	167,407	138,242	72,430
Grants to organizations and individuals	96,410	90,878	133,811
Liability insurance	46,233	42,961	33,859
Other	<u>20,430</u>	<u>20,791</u>	<u>19,804</u>
	<u>330,480</u>	<u>292,872</u>	<u>259,904</u>
	<u>\$ 2,829,997</u>	<u>\$ 2,774,739</u>	<u>\$ 2,403,724</u>
9. Protective services			
Police protection	\$ 1,376,102	\$ 1,372,471	\$ 1,293,314
Correctional services	-	-	134,722
Fire protection	1,813,993	1,816,155	1,677,413
Emergency measures	44,960	26,315	50,602
Ground search and rescue	6,500	6,500	6,500
Other			
Animal and pest control	29,745	29,614	29,620
Inspection	<u>551,526</u>	<u>511,964</u>	<u>443,202</u>
	<u>\$ 3,822,826</u>	<u>\$ 3,763,019</u>	<u>\$ 3,635,373</u>
10. Transportation services			
Amortization	\$ -	\$ 426,057	\$ 417,456
Plow truck fleet expense	12,000	19,570	11,301
Engineering fees	12,500	141,279	95,540
Street lighting	85,000	70,254	81,450
Public works	624,771	632,289	551,853
Director of Municipal Services	6,130	7,196	897
Roads and streets maintenance	145,316	126,633	141,174
Yarmouth International Airport Corporation	<u>286,271</u>	<u>268,257</u>	<u>259,120</u>
	<u>\$ 1,171,988</u>	<u>\$ 1,691,535</u>	<u>\$ 1,558,791</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Schedules to Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
11. Environmental health services			
Sewage collection and disposal			
Sewage collection systems	\$ 501,025	\$ 531,150	\$ 518,156
Garbage and waste collection and disposal			
Recyclables processing	55,714	64,624	33,605
Landfill fees	358,400	380,311	373,818
Collection	<u>533,978</u>	<u>535,095</u>	<u>521,777</u>
	<u>1,449,117</u>	<u>1,511,180</u>	<u>1,447,356</u>
Other			
Amortization	-	142,095	175,328
Solid waste committee	<u>32,669</u>	<u>30,800</u>	<u>29,209</u>
	<u>32,669</u>	<u>172,895</u>	<u>204,537</u>
	<u>\$1,481,786</u>	<u>\$ 1,684,075</u>	<u>\$ 1,651,893</u>
12. Public health and welfare services			
Housing Corporation	\$ -	\$ (17,111)	\$ 46,100
Senior safety coordinator	85,810	81,145	76,557
Physician recruitment/retention	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
	<u>\$ 115,810</u>	<u>\$ 94,034</u>	<u>\$ 152,657</u>
13. Environmental development services			
Environmental planning and zoning			
District planning services	\$ 50,800	\$ 56,169	\$ 91,028
Other environmental development services			
Amortization	-	184,303	139,845
Hebron industrial park	87,390	80,107	68,837
Industrial commission	-	(8)	(115)
Tourism	120,050	118,751	157,911
Cape Forchu lighthouse	214,320	197,326	210,651
Economic development	151,564	144,097	173,674
Wind energy project	8,400	6,310	5,799
Solar energy	1,255	1,199	1,075
Regional Enterprise Network	<u>62,545</u>	<u>62,639</u>	<u>60,377</u>
	<u>645,524</u>	<u>794,740</u>	<u>818,054</u>
	<u>\$ 696,324</u>	<u>\$ 850,893</u>	<u>\$ 909,082</u>
14. Recreation and cultural services			
Recreation facilities			
Administration	\$1,020,360	\$ 984,894	\$ 916,595
Amortization	-	76,884	75,992
Cultural buildings and facilities			
Heritage properties	<u>33,000</u>	<u>12,038</u>	<u>5,576</u>
	<u>\$1,053,360</u>	<u>\$ 1,073,816</u>	<u>\$ 998,163</u>

Municipality of the District of Yarmouth
General Section
Non-Consolidated Schedules to Statement of Operations

Year Ended March 31

2025

2024

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
15. Fiscal services			
Debt charges			
Interest on long-term debt			
Debenture interest	\$ 1,802	\$ 1,257	\$ 52,334
Principal instalments			
Debenture principal	100,000	100,000	1,700,000
Transfers (from) to own reserves, funds and agencies			
Transfer (from) to			
Operating Reserve Fund	(320,000)	28,975	(838,573)
Transfer to Capital Reserve Fund	1,799,700	3,234,455	2,115,001
Transfer (from) to Capital Fund	-	-	(2,567)
Conditional transfers to other governments and agencies			
Mariners Centre Management Authority	250,000	267,969	250,254
Mariners on Main	167,800	178,580	137,588
Regional Library	83,600	83,600	79,600
Appropriation to District School Board	2,784,248	2,784,248	2,514,433
Special projects			
Rural internet	278,497	278,497	109,000
Mariner's Centre – Jumpstart Park	183,315	184,275	-
Congres Mondial Acadien	75,000	65,000	-
Mun. of the District of Argyle – Track	175,000	108,377	25,000
Other	25,000	19,279	9,865
	<u>\$ 5,603,962</u>	<u>\$ 7,334,512</u>	<u>\$ 6,151,935</u>
Total expenses	<u>\$ 16,776,053</u>	<u>\$ 19,266,623</u>	<u>\$ 17,461,618</u>

Municipality of the District of Yarmouth
Non-Consolidated Trust Funds Balance Sheet

March 31	2025	2024
Assets		
Cash	<u>\$ 9,206</u>	<u>\$ 8,789</u>
Reserve		
Trust fund reserve	<u>\$ 9,206</u>	<u>\$ 8,789</u>

Non-Consolidated Statement of Trust Funds Reserve

(Unaudited – See Notice to Reader)

Year Ended March 31	2025	2024
Balance, beginning of year	\$ 8,789	\$ 8,333
Interest earned	<u>417</u>	<u>456</u>
Balance, end of year	<u>\$ 9,206</u>	<u>\$ 8,789</u>

**Municipality of the District of Yarmouth
Non-Consolidated Capital Reserve Fund Balance Sheet**

March 31 2025 2024

Assets		
Cash and cash equivalents	\$11,722,898	\$ 9,760,574
Due from Operating Fund	<u>2,092,892</u>	<u>1,107,681</u>
	<u>\$13,815,790</u>	<u>\$10,868,255</u>

Liabilities		
Deferred revenue	\$ 5,322,593	\$ 4,699,271

Equity		
Reserves	<u>8,493,197</u>	<u>6,168,984</u>
	<u>\$13,815,790</u>	<u>\$10,868,255</u>

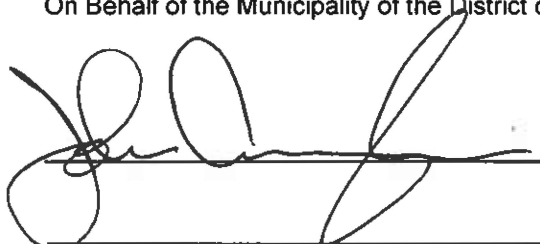

Non-Consolidated Statement of Capital Reserve Fund

(Unaudited – See Notice to Reader)

Year Ended March 31 2025 2024

Balance, beginning of year	\$ 6,168,984	\$ 5,140,294
Interest income	477,829	513,342
Recognition (deferral) of gas tax revenue, net of expenditures	(370,434)	(592,333)
Deferral of Growth and Renewal for Infrastructure Development grant	(573,366)	-
Recognition of Sustainable Services Growth Fund grant	220,479	-
Recognition of accessibility grant	100,000	-
Transfer from Operating Fund	3,234,455	2,115,001
Net proceeds from sale of tangible capital assets	-	89,860
Net capital expenditures in Capital Fund	<u>(764,750)</u>	<u>(1,097,180)</u>
	<u>2,324,213</u>	<u>1,028,690</u>
Balance, end of year	<u>\$ 8,493,197</u>	<u>\$ 6,168,984</u>

On Behalf of the Municipality of the District of Yarmouth


Warden

CAO

**Municipality of the District of Yarmouth
Non-Consolidated Operating Reserve Fund Balance Sheet**

March 31 2025 2024

Assets

Cash and cash equivalents	\$ 5,919,377	\$ 4,684,370
Due from Operating Fund	344,539	1,002,731
Due from Yarmouth County Solid Waste Management Authority	-	600,000
Due from Valley & District Fire Department	129,079	-
Due from Lake Vaughn Fire Department	137,312	-
Due from Port Maitland Fire Department	-	59,895
	<u>\$ 6,530,307</u>	<u>\$ 6,346,996</u>

Liabilities

Other post-employment benefits - sick leave	\$ 151,312	\$ 231,745
Other post-employment benefits - service award	<u>400,422</u>	<u>401,195</u>
	551,734	632,940

Equity

Reserves	<u>5,978,573</u>	<u>5,714,056</u>
	<u>\$ 6,530,307</u>	<u>\$ 6,346,996</u>

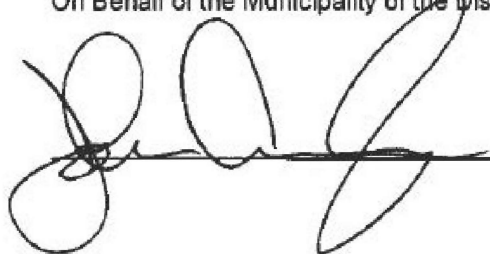
Non-Consolidated Statement of Operating Reserve Fund

(Unaudited – See Notice to Reader)

Year Ended March 31 2025 2024

Balance, beginning of year	\$ 5,714,056	\$ 6,252,022
Interest income	232,277	300,905
Interest (expense) income on loans to fire departments	3,265	(298)
Transfer (to) from Operating Fund	<u>28,975</u>	<u>(838,573)</u>
	<u>264,517</u>	<u>(537,966)</u>
Balance, end of year	<u>\$ 5,978,573</u>	<u>\$ 5,714,056</u>

On Behalf of the Municipality of the District of Yarmouth



Warden



CAO

Municipality of the District of Yarmouth

Notes to Non-Consolidated Financial Statements

March 31, 2025

1. Basis of accounting

The preparation of the non-consolidated Operating Fund and Capital Fund balance sheets of the General Fund, Trust Funds and Reserve Funds of the Municipality of the District of Yarmouth as at March 31, 2025, and the statement of operations for the year then ended, is on the cash basis of accounting with the addition of the following:

- Receivables are accrued, less any allowance for doubtful accounts.
- Prepaid expenses are recorded based on the terms of the invoice.
- Tangible capital assets are recorded at historical cost and are amortized over their useful lives.
- Payables and accruals are accrued as at the reporting date.
- Tax sale surplus is equal to cash proceeds from tax sales in excess of the arrears taxes receivable. The excess funds are deposited in a separate bank account and are restricted for a period of 20 years.
- Other post-employment benefits are recognized in the period in which the employees rendered their services to the Municipality. The determination of the accrued benefit obligations for post-employment future benefits earned by employees incorporates management's best estimate of future salary levels, other cost escalation, retirement ages of employees and other factors.
- Tax revenues are recognized over a 12-month period. Any advance payments received at the end of the year are classified as deferred revenue.
- Other revenues are recognized as services are rendered and collection is reasonably assured.
- Rental revenue is recorded in accordance with the contractual lease terms.
- Interest revenue is recognized when earned.
- Unconditional grants are recognized as revenue when received. Conditional grants, in which a third party has placed a stipulation on how the funds are to be spent, are recognized as revenue in the year in which the related expenses are incurred or a tangible capital asset is purchased.

2. Taxes receivable

			<u>2025</u>	<u>2024</u>
	<u>Current year</u>	<u>Prior years</u>	<u>Total</u>	<u>Total</u>
Balance, beginning of year	\$ -	\$ 730,432	\$ 730,432	\$ 665,934
Current year's tax levy	12,315,777	-	12,315,777	11,329,974
Interest on taxes	<u>220,989</u>	<u>-</u>	<u>220,989</u>	<u>192,879</u>
	<u>12,536,766</u>	<u>730,432</u>	<u>13,267,198</u>	<u>12,188,787</u>
Deduct				
Current year's collections	11,656,349	491,770	12,148,119	11,262,807
Reduced taxes	<u>80,030</u>	<u>-</u>	<u>80,030</u>	<u>98,832</u>
	<u>11,736,379</u>	<u>491,770</u>	<u>12,228,149</u>	<u>11,361,639</u>
Balance, before allowance	800,387	238,662	1,039,049	827,148
Less valuation allowance	<u>-</u>	<u>96,716</u>	<u>96,716</u>	<u>96,716</u>
Balance, end of year	<u>\$ 800,387</u>	<u>\$ 141,946</u>	<u>\$ 942,333</u>	<u>\$ 730,432</u>

Municipality of the District of Yarmouth

Notes to Non-Consolidated Financial Statements

March 31, 2025

3. Other receivables	<u>2025</u>	<u>2024</u>
HST receivable	\$ 37,067	\$ 26,099
Yarmouth Area Industrial Commission	6,014	2,571
Town of Yarmouth	124,773	181,713
Yarmouth & Acadian Shores Tourism Association	1,317	8,176
Canada Community Building Fund	-	515,174
Water supply upgrade lending program	115,930	124,325
Other	<u>50,669</u>	<u>194,356</u>
	<u>\$ 335,770</u>	<u>\$ 1,052,414</u>

4. Accumulated surplus	<u>2025</u>	<u>2024</u>
Balance, beginning of year	\$ 1,110,959	\$ 1,102,145
Amortization	977,216	949,190
Annual surplus (deficit)	<u>(949,270)</u>	<u>(940,387)</u>
Balance, end of year	<u>\$ 1,138,904</u>	<u>\$ 1,110,959</u>
