



**MUNICIPALITY** *of the*  
**COUNTY** *of* **KINGS**

December 10, 2025

To: Mayor  
Deputy Mayor  
Councillors

Dear Members of Council,

Attached please find the agenda for the Committee of the Whole meeting scheduled for **Tuesday, December 16, 2025 at 9:00 a.m.** in the Council Chambers, 181 Coldbrook Village Park Drive, Coldbrook.

Members of the public can attend or watch live on YouTube: visit [www.countyofkings.ca](http://www.countyofkings.ca) and click the "Watch Live" link.

Accommodations are available for this meeting: please submit your request at [www.countyofkings.ca/accommodationsrequest](http://www.countyofkings.ca/accommodationsrequest).

Sincerely,

Haley Hutt  
Administrative Assistant  
Municipality of the County of Kings

**COMMITTEE OF THE WHOLE**  
**Tuesday, December 16, 2025**  
**9:00 a.m.**  
**AGENDA**

1. Roll Call & Land Acknowledgement
2. Approval of Agenda Page 2
3. Disclosure of Conflict of Interest Issue
4. Approval of Minutes Page 3
  - a. November 18, 2025
5. Business Arising from Minutes Page 3
  - a. November 18, 2025
6. Human Resources
  - a. Service Awards
7. Presentations Page 9
  - a. 2024/25 Consolidated and Non-Consolidated Financial Statements Page 68
  - b. Annapolis Valley Community Food Council & Basic Income Nova Scotia
8. Administration Page 70
  - a. New Policy FIN-05-029: District Activity Funds
9. Financial Services Page 75
  - a. Designating Director for Canada Revenue Agency
10. Board and Committee Reports Page 77
  - a. Audit & Finance Committee Page 78
  - b. Committees of Council Page 79
  - c. External Boards and Committees
11. Other Business
12. Comments from the Public
13. Adjournment

Accommodations are available for this meeting: please submit your request at  
[www.countyofkings.ca/accommodationsrequest](http://www.countyofkings.ca/accommodationsrequest)

**Land Acknowledgement**

The Municipality of the County of Kings is in Mi'kma'ki, the ancestral, unceded, and current territory of the Mi'kmaq Peoples. The Municipality of the County of Kings is a neighbour to Annapolis Valley First Nation and Glooscap First Nation, as well as a diverse urban and rural Indigenous population. We are all treaty people and commit to upholding the Peace and Friendship Treaties and working towards reconciliation in all areas of the Municipality.

**THE MUNICIPALITY OF THE COUNTY OF KINGS  
COMMITTEE OF THE WHOLE  
Tuesday, November 18, 2025  
DRAFT MINUTES**

**Meeting Date  
and Time**

A meeting of the Committee of the Whole was held on Tuesday, November 18, 2025, at 9:00 a.m. in the Council Chambers, Municipal Complex, Coldbrook, Nova Scotia.

**1. Attendance**

All Members of Council were in attendance. Councillor Hiltz attended virtually.

***Results for Roll Call***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

Also in attendance were:

- Scott Conrod, Chief Administrative Officer
- Brad Carrigan, Director, Engineering & Public Works
- Trish Javorek, Director, Planning & Inspections
- Mike Livingstone, Director, Finance & IT
- Terry Kelly, Municipal Solicitor
- Brittany Traynor, Manager, Community Development
- Chad West, Manager, IT
- Louanne Comeau, GIS Technician, Civic Address Coordinator
- Haley Hutt, Administrative Assistant/Recording Secretary

**2. Approval of Agenda**

Deputy Mayor MacPherson requested Infill Lots to be added to the agenda.

Councillor Sappington requested the Strong Cities Network Sixth Global Summit to be added to the agenda.

**On motion of Councillor Allen and Councillor Harding, that Committee of the Whole approve the November 18, 2025 agenda as amended.**

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For

District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

3. **Disclosure of Conflict of Interest Issues**

No Conflict of Interest issues were declared.

4. **Approval of Minutes**

4a. [October 21, 2025](#)

On motion of Councillor Lutz and Councillor Sappington, that the minutes of the Committee of the Whole meeting held on October 21, 2025 be approved as circulated.

**Motion Carried.**

**Results**

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

5. **Business Arising from Minutes**

5a. [October 21, 2025](#)

There was no business arising from the October 21, 2025 minutes.

6. **Presentations**

6a. [FireSmart Canada](#)

Jennifer Daniels provided a [presentation](#).

On motion of Councillor Peckford and Councillor Gates, that Committee of the Whole receive for information the FireSmart Canada presentation as provided on November 18, 2025.

**Motion Carried.**

**Results**

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For



6b. [Citizens Against Uranium Exploration and Mining in Nova Scotia](#)

Barry Leslie provided a verbal presentation.

**On motion of Councillor Lutz and Councillor Best, that Committee of the Whole receive for information the Citizens Against Uranium Exploration and Mining in Nova Scotia presentation as provided on November 18, 2025.**

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

7. **Administration**

7a. [Update on Wind-Up Agreement Greenwich, Wolfville, Fire Districts](#)

Scott Conrod, Chief Administrative Officer, presented the Briefing as attached to the November 18, 2025 agenda and provided a [presentation](#).

**On motion of Deputy Mayor MacPherson and Councillor Gates, that Committee of the Whole receive for information a briefing on the present status of the Wind-Up of the Mediation/Arbitration Agreement between the Municipality, Town of Wolfville, Greenwich Fire Commission, and Greenwich Volunteer Fire Department.**

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

7b. [Strategic Plan 2025/26 - 2028/29](#)

Brittany Traynor, Manager of Community Development, and Scott Conrod, Chief Administrative Officer, presented the Request for Decision as attached to the November 18, 2025 agenda and provided a [presentation](#).

**On motion of Councillor Harding and Councillor Allen, that Committee of the Whole recommend Municipal Council approve the draft 2025-2029**

**Strategic Plan as attached to the November 18, 2025, Request for Decision.**

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

**8. Information Technology**

**8a. Renaming a Section of Waterville Mountain Road to Gristmill Court**

Chad West, Manager of IT, presented the Request for Decision as attached to the November 18, 2025 agenda and provided a [presentation](#).

**On motion of Councillor Best and Councillor Sappington, that Committee of the Whole recommend Municipal Council approve renaming section #K10722 of Waterville Mountain Road to Gristmill Court as described in the Request for Decision dated November 18, 2025.**

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

**9. Board and Committee Reports**

**9a. Committees of Council**

For information.

**9b. External Boards and Committees**

For information.

**10. Other Business**

Deputy Mayor MacPherson brought forward a motion related to increasing the distance of infill lots in the Agricultural Zone.

On motion of Deputy Mayor MacPherson and Councillor Best, that Committee of the Whole recommend Municipal Council direct the Chief Administrative Officer to prepare a Request for Decision on the impacts of Council considering increasing the infill distance in the Municipal Planning Strategy and Land Use By-law in the Agricultural (A1) Zone from 300 ft to 500 ft.

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

Councillor Sappington brought forward a motion for Council to direct the Mayor to endorse the declaration for the Strong Cities Network.

On motion of Councillor Sappington and Councillor Gates, that Committee of the Whole recommend Municipal Council direct the Mayor to endorse the Strong Cities Toronto Declaration for the Strong Cities Network Sixth Global Summit.

**Motion Carried.**

***Results***

For 10  
Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

**11. Comments from the Public**

No members of the public were present.

**12. Adjournment**

On motion of Councillor Lutz and Councillor Harding, there being no further business, the meeting adjourned at 10:27 a.m.

**Motion Carried.**

***Results***

For 10

Against 0

District	Name	Results
Mayor	Dave Corkum	For
District 1	Everett MacPherson	For
District 2	Doug Gates	For
District 3	Robbie Hiltz	For
District 4	Riley Peckford	For
District 5	Tim Harding	For
District 6	Bob Best	For
District 7	Emily Lutz	For
District 8	Christina Sappington	For
District 9	Peter Allen	For

Approved by:

\_\_\_\_\_  
Dave Corkum  
Mayor

\_\_\_\_\_  
Haley Hutt  
Administrative Assistant/Recording Secretary

Results Legend	
-	Absent
COI	Conflict of interest
For	A vote in favour
Against	A vote in the negative or any Councillor who fails or refuses to vote and who is required to vote by the preceding subsection, shall be deemed as voting in the negative.

# Municipality of the County of Kings

## Consolidated Financial Statements

March 31, 2025

DRAFT



MUNICIPALITY *of the*  
COUNTY *of* KINGS

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These consolidated financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the consolidated financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the consolidated financial statements. A summary of the significant accounting policies is provided in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

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

Municipal Council is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. Municipal Council reviews internal financial statements on a timely basis and external audited financial statements yearly. Municipal Council also discusses any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The external auditors, Doane Grant Thornton LLP, conduct an independent examination, in accordance with Canadian Auditing Standards, and express their opinion on the Consolidated Financial Statements. The external auditors have full and free access to the financial records of the Municipality of the County of Kings and meet when required with management. The accompanying Independent Auditors Report outlines their responsibilities, the scope of their examination and their opinion on the consolidated financial statements.

On behalf of the Municipality of the County of Kings

Scott Conrod, CPA  
Chief Administrative Officer

Mike Livingstone, CPA  
Director of Finance & IT

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

# Municipality of the County of Kings

## Consolidated Statement of Operations

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Revenue</b>			
Net property taxes and payments in lieu of taxes	\$ 39,834.8	\$ 39,802.5	\$ 36,119.6
Grants in lieu of taxes	3,714.4	3,589.2	3,382.4
Services provided to other governments	4,432.6	4,381.2	4,035.3
Sales of services	3,460.3	3,849.3	3,845.6
Other revenue from own sources	2,921.7	6,307.5	5,013.2
Unconditional transfers from other governments	1,032.4	1,043.0	1,044.7
Conditional transfers from other governments	51,880.1	52,262.8	39,185.6
Gain on sale of tangible capital assets	-	69.5	125.7
<b>Total Revenue</b>	<b>107,276.3</b>	<b>111,305.0</b>	<b>92,752.1</b>
<b>Expenditures</b>			
General government services	13,652.3	9,845.4	9,585.5
Protective services	14,322.1	14,144.4	13,338.8
Transportation services	4,283.5	4,439.5	3,711.2
Environmental health services	17,638.1	17,934.7	16,307.5
Public health and welfare	37,062.2	46,755.3	36,117.3
Environmental and community development services	3,331.2	2,828.5	2,292.8
Recreation and cultural services	1,833.1	1,643.5	1,602.5
Other item - change in equity ownership	-	-	45.5
<b>Total Expenditures</b>	<b>92,122.5</b>	<b>97,591.3</b>	<b>83,001.1</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 15,153.8</b>	<b>13,713.7</b>	<b>9,751.0</b>
Accumulated surplus, beginning of year		109,349.1	99,598.1
<b>Accumulated Surplus, End of Year</b>		<b>\$ 123,062.8</b>	<b>\$ 109,349.1</b>

See accompanying notes to the consolidated financial statements



# Municipality of the County of Kings

## Consolidated Statement of Financial Position

In thousands of dollars

As at March 31,

2025

2024

### Financial Assets

Cash and cash equivalents (note 2)	\$ 83,284.1	\$ 69,541.6
Taxes and sewer receivable (net of asset valuation allowances) (note 3)	2,626.8	4,141.6
Other receivables (net of asset valuation allowances) (note 3)	4,666.6	5,452.3
Loans and advances (note 4)	4.7	6.2
Investments (note 5)	2,140.0	2,021.0

### Total Financial Assets

92,722.2

81,162.7

### Liabilities

Payables and accruals	13,397.2	18,828.6
Deferred revenue (note 6)	20,776.3	18,854.5
Trusts and deposits	271.5	275.8
Long-term debt (note 7)	13,061.4	7,373.1
Tax sale surplus (note 8)	1,373.7	1,130.4
Other liabilities - long-term (note 9)	3,036.9	2,787.4
Non-vested sick leave accrual (note 10)	1,993.8	1,967.0
Asset retirement obligation (note 11)	1,640.6	1,602.6

### Total Liabilities

55,551.4

52,819.4

### Net Financial Assets

37,170.8

28,343.3

### Non-Financial Assets

Prepaid expenses	875.9	816.4
Inventory	214.9	223.7
Tangible capital assets (note 12)	84,801.2	79,965.7

### Total Non-Financial Assets

85,892.0

81,005.8

### Accumulated Surplus (note 13)

\$ 123,062.8

\$ 109,349.1

Commitments & Contingencies (note 17)

See accompanying notes to the consolidated financial statements

On behalf of the Municipality of The County of Kings

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
Chief Administrative Officer

**Municipality of the County of Kings**  
**Consolidated Statement of Change in Net Financial Assets**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Annual Surplus (deficit)</b>	<b>\$ 15,153.8</b>	<b>\$ 13,713.7</b>	<b>\$ 9,751.0</b>
Acquisition of tangible capital assets	(47,319.8)	(9,439.1)	(12,130.2)
Amortization of tangible capital assets	4,584.9	4,584.9	4,313.9
(Gain) loss on sale of tangible capital assets	-	(69.5)	(125.6)
Proceeds from sale of tangible capital assets	-	88.2	228.0
	(42,734.9)	(4,835.5)	(7,713.9)
(Acquisition) usage of prepaid expenses and inventory	-	(50.7)	(120.0)
	-	(50.7)	(120.0)
<b>Net change in Net Financial Assets</b>	<b>\$ (27,581.1)</b>	<b>\$ 8,827.5</b>	<b>\$ 1,917.1</b>
<b>Net Financial Assets, Beginning of Year</b>		<b>28,343.3</b>	<b>26,426.2</b>
<b>Net Financial Assets, End of Year</b>		<b>\$ 37,170.8</b>	<b>\$ 28,343.3</b>

See accompanying notes to the consolidated financial statements

# Municipality of the County of Kings

## Consolidated Statement of Cash Flow

In thousands of dollars

For the year ended March 31,

2025

2024

<b>Cash Flows from Operating Activities</b>		
Annual surplus (deficit)	\$ 13,713.7	\$ 9,751.0
Amortization of tangible capital assets	4,584.9	4,313.9
Accretion Expense	38.0	37.2
(Increase) decrease in taxes and sewer receivable (net of asset valuation allowances)	1,514.8	(2,447.7)
(Increase) decrease in other receivables	785.7	2,602.5
Increase (decrease) in payables and accruals	(5,431.4)	4,604.4
Increase (decrease) in deferred revenue	1,921.8	4,546.9
Increase (decrease) in trusts and deposits	(4.3)	97.2
Increase (decrease) in tax sale surplus	243.3	58.8
Increase (decrease) in non-vested sick leave accrual	26.8	122.0
Increase (decrease) in other liabilities - long-term	249.5	282.1
(Increase) decrease in prepaid expenses and inventory	(50.7)	(120.0)
<b>Net Change in Cash from Operating Activities</b>	<b>17,592.1</b>	<b>23,848.3</b>
<b>Cash Flows from Capital Activities</b>		
Acquisition of tangible capital assets	(9,439.1)	(12,130.2)
Proceeds from sale of tangible capital assets	88.2	228.0
Gain on sale of tangible capital assets	(69.5)	(125.6)
<b>Net Change in Cash from Capital Activities</b>	<b>(9,420.4)</b>	<b>(12,027.8)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from issuance of long-term debt	6,949.8	-
Repayment of long-term debt	(1,261.5)	(1,009.2)
<b>Net Change in Cash from Financing Activities</b>	<b>5,688.3</b>	<b>(1,009.2)</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of investments	(119.0)	(126.8)
(Increase) Decrease in loans and advances	1.5	(2.6)
<b>Net Change in Cash from Investing Activities</b>	<b>(117.5)</b>	<b>(129.4)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>13,742.5</b>	<b>10,681.9</b>
Cash and cash equivalents, beginning of year	69,541.6	58,859.7
<b>Cash and Cash Equivalents, End of Year (note 2)</b>	<b>\$ 83,284.1</b>	<b>\$ 69,541.6</b>

See accompanying notes to the consolidated financial statements

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**1. Significant accounting policies**

**a) Basis of presentation**

The consolidated financial statements of the Municipality of the County of Kings are prepared by management in accordance with Public Sector Accounting Standards, as prescribed by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies adopted by the Municipality are as follows:

**b) Principles of consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality. Interdepartmental and organizational transactions and balances are eliminated. The funds that are fully consolidated are:

General Operating Fund  
General Capital Fund  
Regional Sewer Operating Fund  
Regional Sewer Capital Fund  
Greenwood Water Utility Operating Fund  
Greenwood Water Utility Capital Fund  
Special Reserve Fund – Operating  
Special Reserve Fund – Capital

Transfers between funds are recorded as adjustments to the appropriate fund balance.

In addition, there are six municipally owned corporations in which the Municipality participates in the decision-making process, financially, or both. Government Partnerships (GP) have been proportionately consolidated into these financial statements to the extent of the Municipality's financial participation and controlled Governmental Units (GU) have been consolidated as follows:

Kings Transit Authority (KTA) (GP) – 60.00%  
Valley Region Solid Waste-Resource Management Authority (VWRM) (GP) – 74.03%  
Valley Community Fibre Network Authority (VCFNA) (GP) – 66.35%  
Valley Regional Enterprise Network (VREN) (GP) – 50.20%  
Kings Regional Rehabilitation Centre (KRRC) (GU) – 100.00%  
Meadowview Community Solar Garden Authority (GP) – 48.00%

On September 24, 2024 the Municipality along with Annapolis Valley First Nation and Glooscap First Nation entered a new government partnership the Meadowview Community Solar Garden Authority. The purpose of the government partnership is to construct, own and operate a utility-scale solar photovoltaic electricity generation facility. During the year ended March 31, 2025 the government partnership had no financial activity.

**c) Basis of accounting**

The consolidated financial statements are prepared using the accrual basis of accounting, the accrual basis of accounting recognizes revenues in the period in which the transactions or events occurred that gave rise to the revenues, and expenditures in the period the goods and services are acquired and a liability incurred or transfers due.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**1. Significant accounting policies (cont.)**

**d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and balances with banks, bank overdrafts, and highly liquid temporary money instruments with original maturities of three months or less. Bank borrowings are considered to be financing activities.

**e) Tangible capital assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development, or betterment of the asset.

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

The estimated useful lives are as follows:

<u>Asset</u>	<u>Useful Life - Year</u>
Land improvements	15
Buildings and building improvements	20 – 40
Vehicles	5 – 9
Machinery and equipment	5 – 20
Roads and infrastructure	15 – 40

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

The Municipality does not capitalize interest costs associated with the acquisition or construction of a tangible capital asset.

When conditions indicate that a tangible capital asset no longer contributes to the Municipality's ability to provide goods and services, or that the value of future economic benefits associated with the tangible capital asset is less than its net book value, the cost of the tangible capital asset is reduced to reflect the decline in the asset's value. The net write downs of tangible capital assets are accounted for as expenses in the statement of operations and such write downs are not reversed.

**f) Asset retirement obligation**

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

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

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

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**1. Significant accounting policies (cont.)**

**g) Valuation allowance**

**Taxes**

The Municipality has a tax sale policy that requires all property billings including street paving and sewer capital, which are outstanding after two years, to be processed for tax sale. The Municipality also maintains a valuation allowance equal to 100% of the outstanding balances related to tax sale properties unsold at public auction, and other properties which in the opinion of municipal officials, have or may become uncollectible.

**Other**

The Municipality maintains a valuation allowance for other receivables, which in the opinion of municipal officials, have or may become uncollectible.

**h) Revenue recognition**

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

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

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

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

**i) Government entities**

The assets, liabilities, taxation and other revenues and expenses with respect to the operations of the regional centre for education are not reflected in these consolidated financial statements as they are provincial government entities.

**j) Investments**

Investments in partnership interests with shared control are accounted for using the modified equity method. Portfolio investments in equity instruments that are quoted in an active market are recorded at fair value.

**k) Compensated absences**

The Municipality and various components offer employees sick leave benefits that accumulate but do not vest. The associated obligation has been determined using actuarial valuation. The Municipality recognizes an accrued benefit liability on the consolidated statement of financial position and any actuarial gains and losses for the year in the consolidated statement of operations.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**1. Significant accounting policies (cont.)**

**l) Pension plans**

Defined Contribution: The Municipality and Valley Region Solid Waste-Resource Management Authority offer defined contribution pension plans to certain employees. An expense is recorded in the period when the entity is obligated to make contributions for services rendered by participating employees.

Multi-employer Defined Benefit Plan: The Municipality and the Kings Regional Rehabilitation Centre offers a multi-employer defined benefit pension plan to employees. Due to the nature of the plan, the entity does not have sufficient information to account for the plan as a defined benefit plan; therefore, the multi-employer defined benefit pension plan is accounted for in the same manner as a defined contribution plan.

**m) Measurement uncertainty**

In preparing the Municipality's consolidated financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities and reported amounts of revenue and expenses. Actual amounts could differ from these estimates.

**2. Cash and cash equivalents**

	2025	2024
Cash	\$ 79,953.0	\$ 66,505.2
Restricted Cash	3,331.1	3,036.4
	<b>\$ 83,284.1</b>	<b>\$ 69,541.6</b>

The restricted cash balance is restricted for the acquisition of land for parks, playground, and public purposes in accordance with the Subdivision By-law; and tax sale surplus funds which the *Municipal Government Act* requires a twenty-year holding period; and for the acquisition of capital assets in the Greenwood Water Utility fund.

**3. Receivables**

	Current Year	Prior Years	2025 Total	2024 Total
Balance, beginning of year	\$ -	\$ 4,238.6	\$ 4,238.6	\$ 1,793.8
Current year's tax levy	54,258.2		54,258.2	50,349.0
Collection for other governments	5,719.1		5,719.1	5,240.0
	59,977.3	4,238.6	64,215.9	57,382.8
Arrears interest	367.7	187.3	555.0	326.9
	60,345.0	4,425.9	64,770.9	57,709.7
Deduct				
Current year's collections	52,383.5	3,976.7	56,360.2	48,315.6
Taxes written off	-	-	-	-
Transmission to other governments	5,676.5	-	5,676.5	5,155.5
	58,060.0	3,976.7	62,036.7	53,471.1
Balance, end of year	2,285.0	449.2	2,734.2	4,238.6
Betterment charges			37.4	44.5
Allowance for uncollected taxes & rates			(200.9)	(197.6)
Change in use			56.1	56.1
Taxes receivable, end of year			<b>\$ 2,626.8</b>	<b>\$ 4,141.6</b>

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**3. Receivables (cont.)**

Betterment charges are paid over a 10-year term at an interest rate of 0.67% per month, compounded monthly.

<b><u>Other Receivables</u></b>	<b><u>2025</u></b>	<b><u>2024</u></b>
Due from Federal and Provincial Governments	\$ 1,723.3	\$ 2,536.7
Other receivables	3,139.6	3,111.9
Allowance for doubtful accounts	(196.3)	(196.3)
	<b>\$ 4,666.6</b>	<b>\$ 5,452.3</b>

**4. Loans and advances**

Employee and Council computer loans per policy FIN-05-023, with varying maturities up to December 2026, interest rates ranging from 4.95% to 6.45%.

**5. Investments**

	<b><u>2025</u></b>	<b><u>2024</u></b>
Investments, at cost	\$ 1,627.9	\$ 1,670.8
Accrued investment income	7.0	7.2
Accumulated remeasurement gains	233.6	98.9
	<b>1,868.5</b>	<b>1,776.9</b>
Investment in Valley Community Fibre Network Joint Venture	271.5	244.1
	<b>\$ 2,140.0</b>	<b>\$ 2,021.0</b>

**6. Deferred revenue**

	<b><u>2025</u></b>	<b><u>2024</u></b>
Tax and user charges	\$ 2,472.8	\$ 1,425.3
Federal - Canada Community-Building Fund	12,388.8	11,837.4
Federal - Housing Accelerator Fund	2,938.0	1,492.2
Provincial, federal, and local funding - VREN projects	98.6	95.2
Provincial funding - capital funding	2,667.9	3,810.4
Provincial funding - Department of Community Services - KRRC	67.1	68.6
Other	143.1	125.4
	<b>\$ 20,776.3</b>	<b>\$ 18,854.5</b>

Tax and user charges represent funds collected for which the related services have yet to be performed. The Canada Community-Building Fund (CCBF) and Housing Accelerator Fund represents funds received from the Federal Government that have not yet been used to fund Eligible Projects under the terms of the Agreement. These funds remain in deferred revenue until the stipulations for their use have been met.



**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**7. Long-term debt**

	<b>2025</b>	<b>2024</b>
33-A-1 Maturing November 2028, 3.72% to 4.11% - Greenwood Water	\$ <b>13.8</b>	\$ 17.3
34-A-1 Municipal Building & Sewer, repaid during the year	-	18.0
35-A-1 Maturing November 2025, 2.75% to 2.89% – Municipal Infrastructure & Sewer	<b>15.4</b>	30.8
35-A-1 Maturing November 2025, 2.75% to 2.89% - Greenwood Water	<b>6.9</b>	13.8
36-A-1 Maturing May 2026, 2.65% to 2.93% - Municipal & Regional Sewer	<b>118.5</b>	177.8
37-A-1 Maturing May 2027, 2.24% to 2.65% - Municipal Sewer	<b>67.5</b>	90.0
40-A-1 Maturing May 2031, 0.85% to 2.38% - Regional Sewer	<b>525.0</b>	600.0
41-A-1 Maturing October 2031, 1.04% to 2.26% - Regional Sewer	<b>875.0</b>	1,000.0
42-A-1 Maturing May 2037, 2.91% - 4.12% – Municipal Building & Sewer	<b>3,195.0</b>	3,414.2
44-A-1 Maturing November 2044, 3.43% - 4.73% - Regional Sewer	<b>4,700.0</b>	-
Valley Region Solid Waste-Resource Management Authority, debenture 37-A-1 Maturing November 2027, 2.62%-3.07%	<b>295.4</b>	394.0
Valley Region Solid Waste-Resource Management Authority, debenture 38-A-1 Maturing May 2028, 2.88%-3.30%	<b>54.1</b>	67.6
Valley Region Solid Waste-Resource Management Authority, debenture 41-A-1 Maturing May 2036, 0.57%-2.81%	<b>262.7</b>	289.4
Valley Region Solid Waste-Resource Management Authority, debenture 42-A-1 Maturing May 2037, 2.57% - 4.12%	<b>465.3</b>	530.8
Valley Region Solid Waste-Resource Management Authority, debenture 44-A-1 Maturing May 2034, 4.36% - 5.03%	<b>402.7</b>	-
Kings Regional Rehabilitation Centre, Dell Capital Lease, secured by equipment, repaid during the year.	-	2.1
Kings Regional Rehabilitation Centre, MFC debenture, 1.29% - 4.12%, secured by property, repaid during the year.	-	334.5
Kings Regional Rehabilitation Centre, NS Housing Development Corp., 5.27%, secured by property, repaid during the year.	-	15.7
Kings Regional Rehabilitation Centre, Ford Credit Maturing May 2025, 5.84%, secured by vehicle.	<b>1.8</b>	12.1
Kings Regional Rehabilitation Centre, Scotiabank Maturing May 2025, 6.14%, secured by vehicle.	<b>1.3</b>	8.9
Kings Regional Rehabilitation Centre, Royal Bank of Canada, Maturing April 2026, 5.69%, secured by vehicle.	<b>10.8</b>	20.2

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**7. Long-term debt (cont.)**

	2025	2024
Kings Regional Rehabilitation Centre, MFC debenture, 0.40% - 2.38%, secured by borrowing resolution of the Nova Scotia Municipal Finance Corp., repaid during the year.	-	135.9
Kings Regional Rehabilitation Centre, Department of Growth and Development, Maturing May 2050, 4.66%, secured by property.	1,026.2	101.6
Kings Regional Rehabilitation Centre, Department of Growth and Development, Maturing May 2050, 4.66%, secured by property.	1,024.0	101.3
	<b>\$ 13,061.4</b>	<b>\$ 7,376.0</b>

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

2025/26	\$ 1,068.7
2026/27	\$ 1,043.8
2027/28	\$ 980.3
2028/29	\$ 843.5
2029/30	\$ 829.0
Thereafter	\$ 8,296.1

The Nova Scotia Department of Municipal Affairs and Housing has properly authorized all long-term debt outstanding as at year-end. The Municipality is within its debt capacity and debt service limits.

**Credit facilities**

The Municipality of the County of Kings has an operating line of credit with The Bank of Nova Scotia for a maximum amount of \$2,000.0 at the bank's prime rate less 0.75%. No amounts were drawn as at March 31, 2025.

The Municipality of the County of Kings has entered a credit facility to provide financing for capital expenditures with The Bank of Nova Scotia for a maximum amount of \$2,000.0 at the bank's prime rate less 0.75%. No amounts were drawn as at March 31, 2025.

The Municipality of the County of Kings has a credit facility to allow individual fire departments in the Municipality to fund capital purchases with The Bank of Nova Scotia for a maximum amount of \$2,000.0 at the bank's prime rate less 0.75%. No amounts were drawn as at March 31, 2025.

The Municipality of the County of Kings has credit cards with a combined limit of \$200.0. At March 31, 2025 the combined balance was \$73.5 (2024 - \$67.2).

Kings Transit Authority has an available line of credit of \$500.0 of which \$306.8 was drawn down as at March 31, 2025 (2024 - \$223.7). The line of credit bears interest at the prime lending rate of the Credit Union plus 0.50%.

Kings Regional Rehabilitation Centre has a \$500.0 operating loan facility with Canadian Imperial Bank of Commerce, at the CIBC prime interest rate. The operating loan facility is subject to annual renewal and is unsecured. No amounts were drawn as at March 31, 2025.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**7. Long-term debt (cont.)**

Valley Region Solid Waste-Resource Management Authority has a credit card with a limit of \$20.0 bearing interest at 19.99%. At March 31, 2025 this credit card had a balance of \$Nil, (2024 - \$Nil).

Valley Region Solid Waste-Resource Management Authority has an available, non-revolving, demand instalment loan in the amount of \$2,105.0 of which \$Nil has been drawn. Repayable in monthly payments of interest only. The bridge loan bears interest at the bank's prime rate minus 0.75% per annum, is secured by a security agreement granting first security in all present and after acquired personal property and is guaranteed by the municipal partners.

**8. Tax sale surplus**

The *Municipal Government Act* requires a twenty-year holding period for maintaining tax sale surplus funds in trust. In the current year \$13.7 was transferred to Capital Reserves (2024 - \$2.4). \$12.8 is eligible for transfer next year.

**9. Other liabilities – long-term**

Other liabilities – long-term include depreciation reserves for the Greenwood Water Utility of \$1,979.8 (2024 - \$1,720.5) and Regional Sewer fund of \$1,057.1 (2024 - \$1,066.9).

Depreciation reserves are funded through the water and sewer rates. The Greenwood Water depreciation reserve is restricted through the *Public Utilities Act*. Water utilities may only spend this money on new construction, extensions or additions to capital assets, as approved by the Nova Scotia Utility and Review Board. The Regional Sewer depreciation reserve is restricted through agreements with the Regional Sewer partners, which state that reserve funds must be used for equipment obsolescence.

**10. Non-vested sick leave accrual**

The Municipality has recognized in these consolidated financial statements, the liability associated with the accumulated sick leave accrued to staff. These amounts have been determined by an independent actuary. The actuarial valuations were based on assumptions about future events. As at March 31, 2025, the Municipality's estimated liability is \$1,993.8 (2024 - \$1,967.0), of which \$1,730.3 (2024 - \$1,727.1) relates to the Municipality's share of the Kings Regional Rehabilitation Centre's accrued obligation.

	<u>2025</u>	<u>2024</u>
Accrued benefit obligation, beginning of year	\$ 1,967.0	\$ 1,845.0
Current period benefit cost	247.7	297.0
Employee benefit interest expense	100.8	82.0
Actuarial gains	14.3	33.3
Benefit payments	(336.0)	(290.3)
Accrued benefit obligation, end of year	<u>\$ 1,993.8</u>	<u>\$ 1,967.0</u>

The actuarial valuations were based on assumptions about future events based on best estimates and using information about each organization - Municipality of the County of Kings (MCK) and Kings Regional Rehabilitation Centre (KRRC)

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**10. Non-vested sick leave accrual (cont.)**

	MCK	KRRC
Discount Rate	4.27%	4.95%
Rate of compensation increase	3.25%	3.00%
Retirement age	65	60

Sick leave utilization rates were developed based on the historic sick leave usage data and experience with similar sick leave programs.

MCK sick leave days used in excess of annual accumulation rate

Age Group	Sick Bank Days Used
Under 40	0.75
40 - 49	1.00
50 and over	3.25

KRRC sick leave bank utilization for March 31, 2024, and future year results

Age Group	Probability of Usage	Sick Bank Days Used
Under 30	21.6%	4.1
30 - 39	31.0%	8.3
40 - 49	39.6%	9.6
50 - 59	36.4%	11.2
60 & over	39.3%	18.4

Sick leave bank utilization assumption developed from an analysis of the sick leave usage of the employees at the Centre from April 1, 2022, to March 31, 2024, blended 50/50 with the assumption used in the prior valuation.

The gain on the accrued benefit for March 31, 2024, is \$228.0. This will be amortized over the expected average remaining service life (12 years at \$19.0 per year). This will offset the loss of \$399.7 from March 31, 2020, that is being amortized over 12 years (\$33.0 per year) to \$14.3 per year starting in 2025.

**11. Asset Retirement Obligation**

The Municipality's asset retirement obligation consists of liabilities for the cost of asbestos abatement in Municipally owned buildings. Following adoption of PS 3280 – Asset retirement obligations, the Municipality recognized an obligation relating to these abatement costs as estimated at April 1, 2022. As of the date of adoption of the standard the relevant discount rate was 2.45% per annum.

Kings Transit Authority operates a building and is obligated to perform closure and post-closure activities upon retirement. The timing of the retirement for the obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of buildings. The asset retirement cost is amortized on a straight-line basis over the useful life of the buildings.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**11. Asset Retirement Obligation (cont.)**

	2025	2024
Opening balance	\$ 1,602.6	\$ 1,565.6
Liability recognized	-	-
Accretion expense	38.0	37.0
Closing balance	\$ 1,640.6	\$ 1,602.6

**12. Tangible capital assets**

The Municipality records all tangible capital assets contributed by an external party at fair value on the earlier of the date received or the date of transfer of risk and responsibility. In the current year, \$259.7 was recorded as tangible capital asset additions with respect to contributed capital assets (2024-\$230.0.). The write-down of tangible capital assets during the year was \$Nil (2024 - \$Nil).

Cost	Opening	Additions	Disposals	Closing
Land	\$ 4,604.3	\$ -	\$ -	\$ 4,604.3
Land improvements	16,745.7	6,480.6	-	23,226.3
Buildings & structures	37,414.4	1,734.9	(22.1)	39,127.2
Vehicles	4,725.5	1,277.5	(276.7)	5,726.3
Machinery & equipment	35,826.3	1,772.8	(105.1)	37,494.0
Roads & infrastructure	45,512.2	4,009.5	-	49,521.7
Under construction	9,143.8	4,867.0	(10,703.2)	3,307.6
<b>Total</b>	<b>\$ 153,972.2</b>	<b>\$ 20,142.3</b>	<b>\$ (11,107.1)</b>	<b>\$ 163,007.4</b>

Accumulated Amortization	Opening	Expense	Disposals	Closing
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	8,661.0	520.8	-	9,181.8
Buildings & structures	17,975.9	984.5	(22.1)	18,938.3
Vehicles	3,402.4	364.7	(258.0)	3,509.1
Machinery & equipment	23,664.0	1,580.7	(105.1)	25,139.6
Roads & infrastructure	20,303.2	1,134.2	-	21,437.4
Under construction	-	-	-	-
<b>Total</b>	<b>\$ 74,006.5</b>	<b>\$ 4,584.9</b>	<b>\$ (385.2)</b>	<b>\$ 78,206.2</b>

Net Book Value	March 31, 2024	March 31, 2025
Land	\$ 4,604.3	\$ 4,604.3
Land improvements	8,084.7	14,044.5
Buildings & structures	19,438.5	20,188.9
Vehicles	1,323.1	2,217.2
Machinery & equipment	12,162.3	12,354.4
Roads & infrastructure	25,209.0	28,084.3
Under construction	9,143.8	3,307.6
<b>Total</b>	<b>\$ 79,965.7</b>	<b>\$ 84,801.2</b>

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**12. Tangible capital assets (cont.)**

Assets under construction (Works-in-Progress) having a value of \$4,867.0 (2024 - \$10,506.0) have not been amortized. Amortization of these assets will commence when the asset is available for productive use.

**13. Accumulated Surplus**

	2025	2024
Capital Fund	\$ 48,194.8	\$ 46,256.5
Water Operating	3,497.1	3,147.5
Water Capital	7,108.1	7,197.4
Regional Sewer Capital	6,959.6	5,303.6
Reserve Funds	49,839.3	41,189.6
Total Municipality of Kings	115,598.9	103,094.6
Kings Transit Authority	1,836.1	1,652.3
Valley Region Solid Waste-Resource Management Authority	3,474.0	3,217.4
Valley Community Fibre Network Authority	262.2	230.3
Valley Regional Enterprise Network	175.2	222.5
Kings Regional Rehabilitation Centre	1,716.4	932.0
Total Accumulated Surplus	\$ 123,062.8	\$ 109,349.1

**14. Rate of return on rate base**

The Greenwood Water Utility had a 3.46% return on rate base for the current year (2024 – 3.96%).

**15. Pension**

Employees of the Municipality are members of the Municipality of the County of Kings defined contribution pension plan and a multi-employer defined benefit pension plan. During the year the Municipality contributed \$496.9 (2024 - \$444.7) to the plans.

Certain employees of Valley Region Solid Waste-Resource Management Authority are members of the Municipality of the County of Kings defined contribution pension plan. During the year the Authority contributed \$159.9 (2024 - \$145.7).

Kings Regional Rehabilitation Centre participates in the Health Association Nova Scotia multi-employer defined benefit pension plan. Pension obligations are funded with independent trustees in accordance with legal requirements. The total cost of the pension plan for 2025 was \$2,312.0 (2024 - \$1,675.0).

**16. Budget figures**

Canadian Public Sector Accounting Standards require a comparison of the results for the period with those originally planned on the same basis as that used for actual results. The fiscal plans approved by the various boards in the consolidated statement of operations and consolidated statement of change in net financial assets have been adjusted to be on a consistent basis as actual results. Below is a reconciliation of figures from fiscal plans approved by the various boards to the budget per the consolidated financial statements for the year ended March 31, 2025.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**16. Budget figures (cont.)**

	Approved Fiscal Plans by Various Boards	Amortization	Budget per Consolidated Financial Statements
<b>Revenue</b>			
Net property taxes and payments in lieu of taxes	\$ 39,834.8		\$ 39,834.8
Grants in lieu of taxes	3,714.4		3,714.4
Services provided to other governments	4,432.6		4,432.6
Sales of services	3,460.3		3,460.3
Other revenue from own sources	2,921.7		2,921.7
Unconditional transfers from other governments	1,032.4		1,032.4
Conditional transfers from other governments	51,880.1		51,880.1
	<u>107,276.3</u>	<u>-</u>	<u>107,276.3</u>
<b>Expenditures</b>			
General government services	12,875.2	777.1	13,652.3
Protective services	14,322.1	-	14,322.1
Transportation services	3,569.2	714.3	4,283.5
Environmental health services	15,151.5	2,486.6	17,638.1
Public health and welfare	36,608.3	453.9	37,062.2
Environmental and community development services	3,294.3	36.9	3,331.2
Recreation and cultural services	1,717.0	116.1	1,833.1
	<u>87,537.6</u>	<u>4,584.9</u>	<u>92,122.5</u>
Annual (Deficit) Surplus	\$ 19,738.7	\$ (4,584.9)	\$ 15,153.8

**17. Commitments and contingencies**

**a) Commitments**

Various commitments have been approved in the Operating Budget of the Municipality in the form of grant payments. The level of commitments provided to other service providers is considered annually during the operating budget deliberations.

1. The Municipality has provided a commitment to the Kings Transit Authority in the amount of \$1,204.9 which represents the Municipality's additional share of funding in relation to a Bilateral Agreement with the Federal and Provincial governments for fleet and infrastructure greening. The Municipality has also provided a guarantee resolution in the amount of \$7,170.0.
2. Valley Region Solid Waste-Resource Management Authority has entered into several long-term agreements to meet their mandate of providing solid waste management services to residents of the municipal owners:

**I. Disposal of residual solid waste**

The Authority has entered into a twenty-year contract, expiring March 31, 2036, with the Municipality of the District of Chester (the "Municipality") for the disposal of residual solid waste at its Kaizer Meadow landfill at a per tonne tipping fee. Included in the residuals processing and transportation expense is \$1,759,807 related to this contract.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**17. Commitments and contingencies (cont.)**

**II. Collection and transportation of source separated solid waste**

The Authority has entered into a five-year contract for the collection and transportation of source separated solid waste. The contract includes the monthly cost of curbside collection and transportation and the per tonne cost of spring and fall clean up and leaf collection. The contract expires on March 31, 2025. For the year ended March 31, 2025, the Authority paid \$2,779,042 (2024 - \$2,668,474) in relation to this contract. The amounts reported are net of HST rebates.

**III. Organics composting**

The Authority has entered into an eleven-year contract for the composting of organic solid waste collected through its source separated curbside program and requires for all organics to be sent exclusively to this contractor. The contract is set to expire March 31, 2029, subject to a per tonne price review for year six (6) of the contract, pursuant to the terms of the agreement. For the year ended March 31, 2025, the Authority paid \$1,053,821 (2024 - \$1,105,860) in relation to this contract. The amounts reported are net of HST rebates.

**IV. Recyclables processing**

The Authority has entered into a ten-year contract for the processing of recyclable solid waste at the eastern and western management centres. This contract is set to expire on March 31, 2028. For the year ended March 31, 2025, the Authority paid \$713,115 (2024 - \$657,214) in relation to this contract. The amounts reported are net of HST rebates.

**V. Transportation of source separated solid waste**

The Authority has entered into a five-year contract for the transportation of source separated solid waste. The contract includes the per tonne cost of transporting compacted solid waste from the eastern and western management centres and expires on March 31, 2025. For the year ended March 31, 2025, the Authority paid \$607,321 (2024 - \$616,718) in relation to this contract. The amounts reported are net of HST rebates.

**3. Kings Regional Rehabilitation Centre has entered into various lease agreements, as follows:**

- I. Vehicle and equipment leases – four vehicle leases, with annual payments totaling \$28.7, expiring 2026, and 2027, equipment leases with annual payments totaling \$11.4 expiring 2027, 2028, and 2030.**
- II. Adult and Small Options Program facility leases – six facility leases, with month-to-month tenancy agreements, with annual payments totaling \$174.4.**



**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**17. Commitments and contingencies (cont.)**

4. Valley Regional Enterprise Network (VREN)

- I. In March 2025, amounts totaling \$1,512.1 are committed for various projects with \$925.8 already being spent.
- II. Facility lease – effective February 1, 2022, the VREN executed a 7-year facility lease. The VREN executed two sub-leases for these premises. Leasehold Improvements related to the facility and shared with the sub-tenants have minimum lease payments over five years totaling \$461.3.

**b) Debenture guarantees**

The Municipality has guaranteed the following debenture issues:

Year	Guarantee	Loan Purpose	Municipal Guarantee	Loan Balance	
				2025	2024
2013	Kings Regional Rehabilitation Centre	Purchase building	\$ 550.0	\$ -	\$ 334.5
2017	Valley Region Solid Waste-Resource Management Authority	Pay & retire debentures	783.9	232.0	309.3
2019	Village of Cornwallis Square	Pumper Truck	650.0	-	5.0
2019	Valley Region Solid Waste-Resource Management Authority	Vehicles, equipment, and debt refinancing	438.1	54.6	68.3
2020	Kings Regional Rehabilitation Centre	Capital Renovations	150.0	-	135.9
2021	Valley Region Solid Waste-Resource Management Authority	Equipment	345.0	264.6	291.5
2022	Valley Region Solid Waste-Resource Management Authority	Vehicle and equipment	600.2	469.4	535.5
2024	Valley Region Solid Waste-Resource Management Authority	Equipment	405.9	400.1	-
			<b>\$ 3,923.1</b>	<b>\$ 1,420.7</b>	<b>\$ 1,680.0</b>

**18. Economic dependence**

The Kings Regional Rehabilitation Centre receives funding from the Department of Community Services and is dependent upon the provision of appropriations of funds. Without these appropriations, the Centre would be unable to meet the terms of its mandate.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**19. Amounts contributed for provincially mandated services**

	Budget	2025	2024
Education Contribution	\$ 15,668.2	\$ 15,667.4	\$ 14,082.6
Assessment Services	819.1	832.0	814.8
Provincial Local Road Contribution	868.0	869.7	841.0
Regional Housing	-	-	300.8
Correctional Services	-	-	633.9
	<u>\$ 17,355.3</u>	<u>\$ 17,369.1</u>	<u>\$ 16,673.1</u>

- a) Education Contribution:  
The Municipality is required to provide a mandatory contribution to the Annapolis Valley Regional Centre for Education. These contributions are recorded as a decrease in tax revenue.
- b) Assessment services:  
The Municipality is required to pay a share of the cost of operating the Property Valuation Services Corporation based on the total municipal assessment cost times the average of the Municipality's share of the Uniform Assessment and the Municipality's share of assessment accounts. This expense is included in general government services.
- c) Provincial Local Road Contribution:  
The Municipality is required to make a mandatory payment to the Province to balance the Provincial Municipal Service Exchange. The contribution is set by the provincial formula and tied to the number of kilometers of Provincially-owned roads in the Municipality included in the 1995 Service Exchange between the Province and municipalities.

**20. Remuneration and expenses**

	2025		2024	
Council	Remuneration	Expense	Remuneration	Expense
Allen, P.	\$ 47.0	\$ 9.0	\$41.1	\$10.3
Armstrong, M.	25.0	4.1	41.1	5.9
Best, B.	21.9	0.2	-	-
Burgess, L.	25.0	3.7	41.1	0.9
Corkum, D.	39.2	4.7	-	-
Davison, K.	25.0	5.2	28.4	4
Gates, D.	21.9	2.1	-	-
Granger, J.	25.0	0.6	41.1	3.7
Harding, T.	47.1	9.8	41.1	9.4
Hiltz, R.	21.9	0.2	-	-
Hirtle, J.	25.2	0.5	41.1	7.5
Killam, D.	25.0	2.9	41.1	4.3
Lutz, E.	52.0	4.4	49.1	2.5
MacPherson, E.	21.9	2.7	-	-
Muttart, P.	40.5	3.9	66.5	5.6
Peckford, R.	25.9	2.1	-	-
Sappington, C.	21.9	2.7	-	-
Winsor, J.	-	-	3.2	0.1
Chief Administrative Officer	-	-	-	-
Conrod, Scott	210.0	3.0	191.7	1.5
<b>Total Reportable Individuals</b>	<b>\$ 721.4</b>	<b>\$ 61.8</b>	<b>\$ 626.6</b>	<b>\$ 55.7</b>

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**21. Segmented information**

The Municipality of the County of Kings is a diversified municipal unit that provides a wide range of services to its citizens. For management reporting purposes Municipal operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations.

Municipal services are provided by departments and their activity is reported in these funds. The services provided by these departments are as follows:

**General Government Services**

General government services include activities that provide for the overall operation of the Municipality and that are common to, or affect all the services provided by, the Municipality, including legislative, administrative, financial, taxation, computer services, and charges relating to the municipal building.

**Protective Services**

Activities that provide for the public safety of the inhabitants of the Municipality which include police and fire protection, inspection and bylaw services and emergency management activities.

**Transportation Services**

Activities that provide roads, streets, sidewalks, and public lighting for the Municipality. Public transit and civilian airport activities are also charged here.

**Environmental Health Services**

This department is responsible for the maintenance and operations of wastewater services and public works functions of the Municipality, along with solid waste services and the operation of the Greenwood Water Utility.

**Public Health Services**

Activities related to any deficit funded for the Regional Housing Authority, as well as the operations of Kings Regional Rehabilitation Centre.

**Environmental & Community Development Services**

Includes activities related to land use planning, research, zoning and development, and economic development and promotion.

**Recreation and Cultural Services**

This department is responsible for promoting and offering recreation opportunities, recreation programming, parks maintenance and development, trails initiatives and contributions to regional libraries.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those followed in the preparation of the consolidated financial statements as disclosed in note 1.

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**21. Segmented information (cont.)**

The Municipality of the County of Kings Segmented Information For the Year March 31, 2025	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health & Welfare	Environmental & Community Development	Recreation & Cultural Services	Total
<b>Revenue</b>								
Taxes and rates	\$ 33,903.0	\$ 42.2	\$ (730.9)	\$ 6,622.7	\$ (34.5)	\$ -	\$ -	\$ 39,802.5
Grants in lieu of taxes	3,589.2	-	-	-	-	-	-	3,589.2
Services provided to other governments	215.6	2.4	440.3	3,435.2	-	287.7	-	4,381.2
Sales of services	22.4	-	378.2	2,854.8	424.8	34.5	134.6	3,849.3
Other revenue from own sources	4,193.9	-	555.4	214.3	891.5	366.0	86.4	6,307.5
Unconditional transfers from other governments	1,043.0	-	-	-	-	-	-	1,043.0
Conditional transfers from other governments	512.8	15.2	2,170.8	2,928.7	46,225.5	381.6	28.2	52,262.8
Gain (loss) on disposal of capital assets	-	-	(18.9)	88.4	-	-	-	69.5
<b>Total Revenue</b>	<b>43,479.9</b>	<b>59.8</b>	<b>2,794.9</b>	<b>16,144.1</b>	<b>47,507.3</b>	<b>1,069.8</b>	<b>249.2</b>	<b>111,305.0</b>
<b>Expenses</b>								
Salaries, wages, benefits, training and travel	4,511.8	1,169.2	1,157.2	4,010.3	40,763.5	1,257.8	569.4	53,439.2
Materials, goods, supplies and utilities	373.4	79.7	473.6	3,854.9	787.7	66.6	165.1	5,801.0
Contracted services	1,067.2	10,043.1	1,073.2	5,681.7	238.1	258.4	42.8	18,404.5
Grants to organizations	1,799.8	2,852.4	224.4	-	-	946.2	382.5	6,205.3
Debt charges	187.8	-	4.7	519.1	71.2	-	-	782.8
Amortization	776.7	-	712.2	2,488.6	453.9	37.5	116.0	4,584.9
Accretion	2.0	-	-	2.5	32.5	-	-	37.0
Other operating expenses	294.7	-	794.2	1,377.2	4,408.4	248.0	36.1	7,158.6
Other item - change in equity ownership	-	-	-	0.4	-	-	-	0.4
External transfers	832.0	-	-	-	-	14.0	331.6	1,177.6
<b>Total Expenses</b>	<b>9,845.4</b>	<b>14,144.4</b>	<b>4,439.5</b>	<b>17,934.7</b>	<b>46,755.3</b>	<b>2,828.5</b>	<b>1,643.5</b>	<b>97,591.3</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 33,634.5</b>	<b>\$ (14,084.6)</b>	<b>\$ (1,644.6)</b>	<b>\$ (1,790.6)</b>	<b>\$ 752.0</b>	<b>\$ (1,758.7)</b>	<b>\$ (1,394.3)</b>	<b>\$ 13,713.7</b>

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

**21. Segmented information (cont.)**

The Municipality of the County of Kings Segmented Information For the Year March 31, 2024	General Government Services	Protective Services	Transportation Services	Environmental Health Services	Public Health & Welfare	Environmental & Community Development	Recreation & Cultural Services	Total
<b>Revenue</b>								
Taxes and rates	\$ 31,264.4	\$ (549.4)	\$ (699.4)	\$ 6,139.6	\$ (35.6)	\$ -	\$ -	\$ 36,119.6
Grants in lieu of taxes	3,382.4	-	-	-	-	-	-	3,382.4
Services provided to other governments	203.7	2.4	359.5	3,188.6	-	281.1	-	4,035.3
Sales of services	23.9	-	354.3	2,927.4	370.0	24.2	145.8	3,845.6
Other revenue from own sources	3,018.7	-	321.7	523.3	803.2	297.0	49.3	5,013.2
Unconditional transfers from other governments	1,044.7	-	-	-	-	-	-	1,044.7
Conditional transfers from other governments	1,122.6	15.5	2,197.5	617.6	34,859.3	286.7	86.4	39,185.6
Gain (loss) on disposal of capital assets	-	-	-	100.6	25.1	-	-	125.7
<b>Total Revenue</b>	<b>40,060.4</b>	<b>(531.5)</b>	<b>2,533.6</b>	<b>13,497.1</b>	<b>36,022.0</b>	<b>889.0</b>	<b>281.5</b>	<b>92,752.1</b>
<b>Expenses</b>								
Salaries, wages, benefits, training and travel	3,918.6	1,038.5	990.5	3,675.4	30,587.7	977.4	571.3	41,759.4
Materials, goods, supplies and utilities	363.2	83.5	463.6	3,553.1	718.4	50.3	146.4	5,378.5
Contracted services	1,019.9	9,450.2	555.1	5,859.6	247.4	235.3	37.5	17,405.0
Grants to organizations	2,299.9	2,766.6	232.7	-	-	751.4	345.2	6,395.8
Debt charges	127.8	-	6.0	391.4	25.6	-	-	550.8
Amortization	742.1	-	706.2	2,194.6	507.9	36.8	126.3	4,313.9
Accretion	2.2	-	-	2.5	32.5	-	-	37.2
Other operating expenses	297.0	-	757.1	630.9	3,997.8	226.8	44.2	5,953.8
Other item - change in equity ownership	-	-	-	20.5	-	25.0	-	45.5
External transfers	814.8	-	-	-	-	14.8	331.6	1,161.2
<b>Total Expenses</b>	<b>9,585.5</b>	<b>13,338.8</b>	<b>3,711.2</b>	<b>16,328.0</b>	<b>36,117.3</b>	<b>2,317.8</b>	<b>1,602.5</b>	<b>83,001.1</b>
<b>Annual Surplus (Deficit)</b>	<b>\$ 30,474.9</b>	<b>\$ (13,870.3)</b>	<b>\$ (1,177.6)</b>	<b>\$ (2,830.9)</b>	<b>\$ (95.3)</b>	<b>\$ (1,428.8)</b>	<b>\$ (1,321.0)</b>	<b>\$ 9,751.0</b>

**Municipality of the County of Kings**  
**Notes to the Consolidated Financial Statements**  
For the year ended March 31, 2025 (in thousands of dollars)

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**22. Comparative Figures**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year.

**23. Subsequent Events**

**Kings Regional Rehabilitation Centre**

Effective, April 1, 2025 the Government Reporting Entity transferred financial assets of \$4million, financial liabilities of \$9million and non-financial assets of \$6.5million to the Society. Historically, revenues and expenditures from the Kings Regional Rehabilitation Centre that were included in the Government Reporting Entity's statement of operations were approximately \$47million annually and both revenues and expenditures are expected to be \$Nil subsequent to April 1, 2025.

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**Municipality of the County of Kings**  
**Greenwood Water Utility Operating Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Operating Revenue</b>			
Metered	\$ 783.3	\$ 838.3	\$ 804.9
Public fire protection	253.0	252.7	254.3
Other operating revenue	5.1	7.0	5.7
<b>Total Operating Revenue</b>	<b>1,041.4</b>	<b>1,098.0</b>	<b>1,064.9</b>
<b>Operating Expenditures</b>			
Source of supply	89.0	63.4	77.1
Power and pumping	268.8	220.5	241.6
Water treatment	43.7	39.3	39.9
Transmission and distribution	74.0	50.1	54.7
Administration and general	259.4	164.4	143.0
Accretion expense	-	0.1	0.1
Amortization	191.2	224.5	182.2
Taxes	13.0	12.9	12.8
<b>Total Operating Expenditures</b>	<b>939.1</b>	<b>775.2</b>	<b>751.4</b>
<b>Net Operating Revenue</b>	<b>102.3</b>	<b>322.8</b>	<b>313.5</b>
<b>Non-Operating Revenue</b>			
Interest on bank account balance	43.5	147.9	171.5
<b>Total Non-Operating Revenue</b>	<b>43.5</b>	<b>147.9</b>	<b>171.5</b>
<b>Non-Operating Expenditures</b>			
Debt charges			
Debenture principal	10.4	10.4	10.4
Debenture interest	1.1	0.9	1.3
Cost of issuing debt	7.0	-	-
Capital out of revenue	127.3	109.8	451.6
<b>Total Non-Operating Expenditures</b>	<b>145.8</b>	<b>121.1</b>	<b>463.3</b>
<b>Excess of Revenue over Expenditures</b>	<b>-</b>	<b>349.6</b>	<b>21.7</b>
Surplus, beginning of year		3,147.5	3,125.8
Capital out of surplus	\$ (2,274.1)	-	-
<b>Surplus, End of Year</b>		<b>\$ 3,497.1</b>	<b>\$ 3,147.5</b>

**Municipality of the County of Kings**  
**Greenwood Water Utility Operating Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
Cash and cash equivalents	\$ 3,506.0	\$ 3,412.1
Receivables		
Rates (net of allowances)	208.7	122.0
Due from own funds/agencies		
General Operating Fund	193.2	296.8
Regional Sewer Operating Fund	-	2.2
Inventory, at cost	0.5	0.7
<b>Total Assets</b>	<b>3,908.4</b>	<b>3,833.8</b>
<b>Liabilities</b>		
Payables and accruals		
Trade accounts	-	6.3
Accrued interest on debentures	0.3	0.4
Customer deposits	55.4	53.3
Accrued interest on customer deposits	15.8	14.3
Due to own funds/agencies		
Regional Sewer operating fund	2.2	-
Greenwood Capital Fund	337.6	612.0
<b>Total Liabilities</b>	<b>411.3</b>	<b>686.3</b>
<b>Surplus (Deficit)</b>	<b>\$ 3,497.1</b>	<b>\$ 3,147.5</b>



**Municipality of the County of Kings**  
**Greenwood Water Utility Capital Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Revenue</b>			
Betterment charges	\$ -	\$ 15.3	\$ 20.8
Interest income	-	34.6	28.6
<b>Total Revenue</b>	-	49.9	49.4
<b>Financing and Transfers</b>			
Term debt retired - debenture principal	10.4	10.4	10.4
Transfer from water operating	2,401.4	109.8	451.6
Transfer to depreciation reserve	(191.2)	(224.7)	(182.4)
Transfer to interest on depreciation fund	-	(34.6)	(28.6)
<b>Change in Fund Balance</b>	\$ 2,220.6	(89.2)	300.4
Balance, beginning of year		7,197.4	6,897.0
<b>Balance, End of Year</b>		\$ 7,108.2	\$ 7,197.4

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**Municipality of the County of Kings**  
**Greenwood Water Utility Capital Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
Cash and cash equivalents		
Depreciation	\$ 1,979.8	\$ 1,720.5
Receivables		
Other	36.5	31.1
Due from own funds/agencies		
General Operating Fund	337.2	-
Regional Sewer Capital Fund	8.1	-
Greenwood Water Operating Fund	337.6	612.0
Utility plant and equipment (schedule)	12,092.5	10,447.3
<b>Total Assets</b>	<b>14,791.7</b>	<b>12,810.9</b>
<b>Liabilities</b>		
Bank indebtedness	1,152.7	777.9
Payables	0.4	0.4
Due to other funds		
General Operating Fund	-	54.3
General Capital Fund	1,774.9	499.1
Holdback on capital projects	-	-
Long term debt	20.7	31.1
Asset retirement obligation	5.1	5.0
Accumulated amortization	2,749.9	2,525.2
<b>Total Liabilities</b>	<b>5,703.7</b>	<b>3,893.0</b>
<b>Equity</b>		
Investment in capital assets	7,108.2	7,197.4
Fund balance - depreciation	1,979.8	1,720.5
<b>Total Equity</b>	<b>9,088.0</b>	<b>8,917.9</b>
<b>Total Liabilities and Equity</b>	<b>\$ 14,791.7</b>	<b>\$ 12,810.9</b>

**Municipality of the County of Kings**  
**Greenwood Water Utility**  
**Schedule of Investment in Water Utility Plant and Equipment**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Tangible Plant</b>		
Land and land rights	\$ 174.5	\$ 174.5
<b>Total Tangible Plant</b>	<b>174.5</b>	<b>174.5</b>
<b>Structures and Improvements</b>		
Source of supply	1,339.6	1,339.6
Pumping	42.5	42.5
Water treatment	1,355.8	1,355.9
Distribution reservoirs and sandpipes	1,221.1	1,221.1
<b>Total Structures and Improvements</b>	<b>3,959.0</b>	<b>3,959.1</b>
<b>Equipment</b>		
Pumping	76.5	76.5
Water treatment	130.3	92.0
Tools and equipment	94.6	83.2
Office furniture and equipment	16.6	16.6
<b>Total Equipment</b>	<b>318.0</b>	<b>268.3</b>
<b>Mains</b>	<b>6,494.2</b>	<b>4,939.3</b>
<b>Services</b>	<b>134.4</b>	<b>134.4</b>
<b>Meters</b>	<b>272.4</b>	<b>250.6</b>
<b>Hydrants</b>	<b>355.1</b>	<b>336.3</b>
<b>Engineering and miscellaneous</b>	<b>379.8</b>	<b>379.8</b>
<b>Asset retirement obligation - treatment plants</b>	<b>5.1</b>	<b>5.0</b>
<b>Total Utility Plant and Equipment</b>	<b>\$ 12,092.5</b>	<b>\$ 10,447.3</b>

**MUNICIPALITY OF THE COUNTY OF KINGS**  
**NON-CONSOLIDATED FINANCIAL**  
**STATEMENTS MARCH 31, 2025**

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MUNICIPALITY *of the*  
COUNTY *of* KINGS

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## **ADVISORY TO READERS**

Non-consolidated financial statements are prepared to show the details of the individual funds managed by the Municipality. In particular, they provide information as how each of the funds performed compared to the approved Operating Budget of the Municipality. For all other purposes, readers are advised to refer to the audited consolidated financial statements which include financial statement note disclosures detailing significant accounting policies.

The requirements of the Public Sector Accounting Board are that municipal units present audited consolidated financial statements. The audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. These non-consolidated financial statements have been incorporated into the consolidated statements in accordance with generally accepted accounting principles. The non-consolidated financial statements are unaudited.

**Municipality of the County of Kings**

**General Operating Fund**

**Statement of Operations**

**(Unaudited)**

In thousands of dollars

For the year ended March 31,

Page		Budget	2025	2024
	<b>Revenue</b>			
21	Net property taxes and payments in lieu of taxes	\$ 38,846.0	\$ 38,743.6	\$ 35,087.8
21	Grants in lieu of taxes	3,714.4	3,589.2	3,382.4
22	Services provided to other governments	561.4	532.4	570.3
22	Sales of services	685.2	724.1	751.4
22	Other revenue from own sources	3,656.0	4,526.0	3,282.5
22	Unconditional transfers from other governments	1,032.4	1,043.0	1,044.7
22	Conditional transfers from other governments	122.0	164.1	119.5
	<b>Total Revenue</b>	<b>48,617.4</b>	<b>49,322.4</b>	<b>44,238.6</b>
	<b>Expenditures</b>			
23	General government services	12,875.2	10,444.0	9,415.0
23	Protective services	14,322.1	14,144.4	13,338.8
24	Transportation services	2,570.4	2,615.5	2,035.6
24	Environmental health services	10,243.1	8,817.1	8,056.2
24	Environmental and community development services	2,635.7	2,324.3	1,818.4
25	Recreation and cultural services	1,717.0	1,527.4	1,476.2
	<b>Total Expenditures</b>	<b>44,363.5</b>	<b>39,872.7</b>	<b>36,140.2</b>
	<b>Net Revenue (Expenditures)</b>	<b>4,253.9</b>	<b>9,449.7</b>	<b>8,098.4</b>
	<b>Financing and Transfers</b>			
	Debt service and term loan principal installments	309.4	309.4	363.3
	Net transfers to (from) other funds			
	Capital Reserves	4,780.1	4,779.9	4,384.3
	Operating Reserves	(835.6)	1,498.3	642.8
	General Capital Fund		39.6	65.0
	<b>Total Financing and Transfers</b>	<b>\$ 4,253.9</b>	<b>6,627.2</b>	<b>5,455.4</b>
	<b>Operating Surplus (Deficit)</b>	<b>-</b>	<b>2,822.5</b>	<b>2,643.0</b>
	<b>Annual Surplus (Deficit)</b>		<b>2,822.5</b>	<b>2,643.0</b>
	Accumulated surplus (deficit) beginning of year		-	-
	Accumulated surplus transferred to Operating Reserve		2,395.1	2,503.6
	Accumulated surplus transferred to Capital Reserve		427.4	139.4
	<b>Accumulated Surplus (Deficit), End of Year</b>		<b>\$ -</b>	<b>\$ -</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>ASSETS</b>		
<b>Financial Assets</b>		
<b>Current Financial Assets</b>		
Cash and cash equivalents	\$ 28,125.2	\$ 24,379.7
Restricted cash	1,175.2	1,145.2
Taxes and sewer receivable (net of asset valuation allowances)	2,589.4	4,097.1
Federal Government	426.6	920.8
Local Governments	203.8	208.7
Other receivables	742.0	619.7
Due from own funds/ agencies	-	-
Greenwood Water Capital Fund	-	54.3
Kings Transit Authority	-	46.7
Kings Regional Rehabilitation Centre	2.3	-
Valley Waste Resource Management	514.6	1,035.1
Current portion of loans and advances	4.4	3.9
<b>Total Current Financial Assets</b>	<b>33,783.5</b>	<b>32,511.2</b>
<b>Long-term Financial Assets</b>		
Loans and advances	0.3	2.3
<b>Total Long-term Financial Assets</b>	<b>0.3</b>	<b>2.3</b>
<b>Total Financial Assets</b>	<b>\$ 33,783.8</b>	<b>\$ 32,513.5</b>



**Municipality of the County of Kings**  
**General Operating Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars  
As at March 31,

	2025	2024
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Federal Government	\$ 219.8	\$ 148.4
Provincial Government	1,110.4	4,386.7
Local Governments	2,815.3	2,463.1
Trade accounts	1,384.0	942.3
Due to own funds/agencies		
General Capital Fund	4,322.9	9,866.7
Regional Sewer Operating Fund	440.9	152.8
Regional Sewer Capital Fund	4,780.9	539.9
Greenwood Water Operating Fund	193.2	296.8
Greenwood Water Capital Fund	337.2	-
Special Reserve Funds - Capital Section	6,473.4	5,775.5
Special Reserve Funds - Operating Section	4,040.0	3,255.1
Kings Transit Authority	18.8	-
Valley Regional Enterprise Network	-	37.0
Valley Community Fiber Network Authority	14.0	21.9
<b>Total Current Payables</b>	<b>26,150.8</b>	<b>27,886.2</b>
<b>Other Current Liabilities</b>		
Deferred revenue	3,283.9	1,557.6
Deferred tax revenue	2,472.8	1,425.3
Accrued vacation pay and retiring allowances	369.3	350.7
Trust and deposit liabilities	200.3	208.2
Accrued interest on debentures	43.7	47.4
<b>Total Other Current Liabilities</b>	<b>6,370.0</b>	<b>3,589.2</b>
<b>Total Current Liabilities</b>	<b>32,520.8</b>	<b>31,475.4</b>
<b>Long-term Liabilities</b>		
Non-vested sick accrual	263.5	239.9
Tax sale surplus	1,373.7	1,130.4
<b>Total Long-term Liabilities</b>	<b>1,637.2</b>	<b>1,370.3</b>
<b>Total Liabilities</b>	<b>34,158.0</b>	<b>32,845.7</b>
<b>Net Financial Assets (Liabilities)</b>	<b>(374.2)</b>	<b>(332.2)</b>
<b>Non-financial Assets</b>		
Prepaid expenses	374.2	332.2
<b>Total Non-financial Assets</b>	<b>374.2</b>	<b>332.2</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>

Scott Conrod, CPA  
Chief Administrative Officer

Date

Mike Livingstone, CPA  
Director of Finance & IT

**Municipality of the County of Kings**  
**General Capital Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	2025	2024
<b>Revenues</b>		
Capital Contributions		
Federal Government	\$ 2,321.6	\$ 1,075.7
Provincial Government	444.2	2,043.1
Other	259.7	230.0
Recovery from outside sources	-	67.0
Gain on disposal of capital assets - Environmental health services	0.7	2.1
Sales of services / other	3.5	3.1
<b>Total Revenues</b>	<b>3,029.7</b>	<b>3,421.0</b>
<b>Expenditures</b>		
General government services	776.9	741.8
Protective services	-	-
Transportation services	594.6	536.4
Environmental health services	1,322.5	1,265.6
Environmental and community development services	34.9	34.9
Recreation and cultural services	116.1	126.3
Accretion Expense	36.7	35.8
Conditional transfer to Villages (CCBF)	430.9	1,025.1
<b>Total Expenditures</b>	<b>3,312.6</b>	<b>3,765.9</b>
<b>Net Revenue</b>	<b>(282.9)</b>	<b>(344.9)</b>
<b>Financing and Transfers</b>		
Term debt retired	(309.3)	(363.2)
Transfers from own reserves, funds and agencies	(1,912.6)	(895.5)
Transfers to own reserves, funds and agencies	0.7	2.1
<b>Total Financing and Transfers</b>	<b>(2,221.2)</b>	<b>(1,256.6)</b>
<b>Change in Fund Balance</b>	<b>1,938.3</b>	<b>911.7</b>
Balance, beginning of year	46,256.5	45,344.8
<b>Balance, End of Year</b>	<b>\$ 48,194.8</b>	<b>\$ 46,256.5</b>

**Municipality of the County of Kings**  
**General Capital Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
<b>Financial Assets</b>		
<b>Current Financial Assets</b>		
Cash and cash equivalents	\$ 9,818.3	\$ -
Receivables		
Federal Government	9.4	5.1
Other	548.2	459.3
Due from own funds/agencies		
General Operating Fund	4,322.9	9,866.7
Regional Sewer Capital Fund	-	5,970.3
Greenwood Water Capital	1,774.9	499.1
Reserve Funds - Operating	-	1,135.8
Reserve Funds - Capital	1,178.9	1,387.4
<b>Total Current Financial Assets</b>	<b>17,652.6</b>	<b>19,323.7</b>
Property and equipment	98,434.3	95,295.8
Accumulated amortization	(46,126.4)	(43,281.3)
Property and Equipment, Net of Accumulated Amortization	52,307.9	52,014.5
<b>Total Assets</b>	<b>\$ 69,960.5</b>	<b>\$ 71,338.2</b>

**Municipality of the County of Kings**  
**General Capital Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars  
As at March 31,

	2025	2024
<b>Liabilities</b>		
Current Liabilities		
Short term borrowings for capital purposes	\$ -	\$ 1,030.2
Payables		
Trade accounts	83.9	558.4
Other Local Governments	-	134.6
Accrued payables	434.7	2,312.2
Holdbacks on capital projects	107.0	238.7
Deferred revenue - CCBF	12,388.7	11,837.4
Deferred revenue - Provincial Grants	861.5	3,810.4
Deferred revenue - other	1.7	-
Due to own funds/agencies		
Regional Sewer Operating Fund	-	5.4
Regional Sewer Capital Fund	2,005.1	-
Reserve Funds - Operating	1,001.4	-
<b>Total Current Liabilities</b>	<b>16,884.0</b>	<b>19,927.3</b>
Asset Retirement Obligation	1,535.3	1,498.6
long term Debt	3,346.4	3,655.8
<b>Total Liabilities</b>	<b>21,765.7</b>	<b>25,081.7</b>
<b>Equity</b>		
Investment in capital assets	48,194.8	46,256.5
<b>Total Liabilities and Equity</b>	<b>\$ 69,960.5</b>	<b>\$ 71,338.2</b>

\_\_\_\_\_  
**Scott Conrod, CPA**  
**Chief Administrative Officer**

\_\_\_\_\_  
**Date**                      **Date**

\_\_\_\_\_  
**Mike Livingstone, CPA**  
**Director of Finance & IT**

\_\_\_\_\_  
**Date**                      **Date**

**Municipality of the County of Kings**  
**Regional Sewer Operating Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Revenue</b>			
<b>Services Provided to Other Governments</b>			
Municipality of the County of Kings	\$ 316.1	\$ 318.7	\$ 297.1
Town of Kentville	1,031.2	1,039.6	1,014.8
Village of New Minas	366.7	369.7	411.1
<b>Sales of Services</b>			
Pepsi Co. Foods Canada	286.5	288.8	258.1
<b>Return on Investments</b>			
Interest revenue	-	17.6	17.9
<b>Total Revenue</b>	<b>2,000.5</b>	<b>2,034.4</b>	<b>1,999.0</b>
<b>Expenditures</b>			
Administration fee	67.6	62.2	106.4
Insurance	26.0	24.2	23.2
Maintenance	279.1	258.1	429.5
Monitoring	19.1	4.9	16.2
Pumping	72.6	70.5	69.7
Treatment and power	453.3	528.7	356.8
Vehicle expense	45.0	40.0	45.0
Wages and benefits	348.6	356.6	282.5
Consultant fees	-	-	-
Cost of issuing debt	-	35.0	-
Interest	306.9	313.6	184.1
<b>Total Expenditures</b>	<b>1,618.2</b>	<b>1,693.8</b>	<b>1,513.4</b>
<b>Operating Surplus (Deficit) Before Financing and Transfers</b>	<b>382.3</b>	<b>340.6</b>	<b>485.6</b>
<b>Financing and Transfers</b>			
Debenture and term loan principal installments	249.8	225.0	271.0
Transfer to depreciation reserve	132.5	115.6	214.6
<b>Total Financing and Transfers</b>	<b>382.3</b>	<b>340.6</b>	<b>485.6</b>
<b>Operating surplus (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Accumulated surplus (deficit) beginning of year	-	-	-
<b>Operating surplus (deficit) End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Municipality of the County of Kings**  
**Regional Sewer Operating Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
<b>Financial Assets</b>		
Current Financial Assets		
Cash and cash equivalents	\$ -	\$ 158.7
Receivables (net of asset valuation allowances)		
Other Local Governments	27.2	192.3
Other Local Agencies	4.2	30.3
General Capital Fund	-	5.4
Regional Sewer Capital	290.3	-
Greenwood Water Operating	2.2	-
General Operating Fund	440.9	152.8
Total Current Financial Assets	764.8	539.5
<b>Total Financial Assets</b>	<b>764.8</b>	<b>539.5</b>
<b>Liabilities</b>		
Current Liabilities		
Payables		
Bank indebtedness	667.9	-
Accrued interest	77.0	12.0
Trade accounts	19.9	15.9
Due to own funds/agencies		
Greenwood Water Operating	-	2.2
Regional Capital	-	511.3
Total Current Liabilities	764.8	541.4
<b>Total Liabilities</b>	<b>764.8</b>	<b>541.4</b>
<b>Net Financial Assets (Liabilities)</b>	<b>-</b>	<b>(1.9)</b>
<b>Non-financial Assets</b>		
Prepaid expenses	-	1.9
Total Non-financial Assets	-	1.9
<b>Accumulated Surplus(Deficit)</b>	<b>\$ -</b>	<b>\$ -</b>

**Municipality of the County of Kings**  
**Regional Sewer Capital Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	2025	2024
<b>Revenues</b>		
Capital Contributions		
Federal Government	\$ 1,292.7	\$ -
Provincial Government	499.60	-
Other revenue from own sources	51.4	61.1
<b>Total Revenues</b>	<b>1,843.7</b>	<b>61.1</b>
<b>Expenditures</b>		
Environmental health services	538.1	387.2
<b>Total Expenditures</b>	<b>538.1</b>	<b>387.2</b>
<b>Surplus (Deficit) Before Financing and Transfers</b>	<b>1,305.6</b>	<b>(326.1)</b>
<b>Financing and Transfers</b>		
Term debt retired	(225.0)	(271.0)
Transfers to (from) own reserves, funds and agencies	(125.4)	(143.5)
<b>Total Financing and Transfers</b>	<b>(350.4)</b>	<b>(414.5)</b>
<b>Change in Fund Balance</b>	<b>1,656.0</b>	<b>88.4</b>
Balance, beginning of year	5,303.6	5,215.2
<b>Balance, End of Year</b>	<b>\$ 6,959.6</b>	<b>\$ 5,303.6</b>

**Municipality of the County of Kings**  
**Regional Sewer Capital Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
<b>Financial Assets</b>		
Current Financial Assets		
Cash	\$ -	\$ 645.7
Receivables		
Federal government	30.5	-
Due from own funds/agencies		
General Operating Fund	4,780.9	539.9
General Capital Fund	2,005.1	-
Regional Operating Fund	-	511.3
Total Current Financial Assets	6,816.5	1,696.9
Tangible Capital Assets	26,282.8	24,827.4
Accumulated amortization	(12,474.2)	(11,937.4)
<b>Total Tangible Capital Assets, Net of Accumulated Amortization</b>	<b>13,876.2</b>	<b>12,957.6</b>
<b>Total Assets</b>	<b>20,692.7</b>	<b>14,654.5</b>
<b>Liabilities</b>		
Current Liabilities		
Bank indebtedness	4,110.7	-
Trade accounts	511.3	376.2
Deferred Contributions	1,556.4	-
Federal Government	-	214.5
Due to own funds/agencies		
Greenwood Water Capital Fund	8.1	-
Regional Operating Fund	290.3	-
General Capital Fund	-	5,970.3
Total Current Liabilities	6,476.8	6,561.0
Long-term Liabilities		
Long term debt	6,150.0	1,675.0
Asset Retirement Obligation	49.2	48.0
Reserve for depreciation of sewer system	1,057.1	1,066.9
Total Long-term Liabilities	7,256.3	2,789.9
<b>Total Liabilities</b>	<b>13,733.1</b>	<b>9,350.9</b>
<b>Equity</b>		
Investment in capital assets	6,959.6	5,303.6
<b>Total Liabilities and Equity</b>	<b>\$ 20,692.7</b>	<b>\$ 14,654.5</b>



**Municipality of the County of Kings**  
**Greenwood Water Utility Operating Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Operating Revenue</b>			
Metered	\$ 783.3	\$ 838.3	\$ 804.9
Public fire protection	253.0	252.7	254.3
Other operating revenue	5.1	7.0	5.7
<b>Total Operating Revenue</b>	<b>1,041.4</b>	<b>1,098.0</b>	<b>1,064.9</b>
<b>Operating Expenditures</b>			
Source of supply	89.0	63.4	77.1
Power and pumping	268.8	220.5	241.6
Water treatment	43.7	39.3	39.9
Transmission and distribution	74.0	50.1	54.7
Administration and general	259.4	164.4	143.0
Accretion expense	-	0.1	0.1
Amortization	191.2	224.5	182.2
Taxes	13.0	12.9	12.8
<b>Total Operating Expenditures</b>	<b>939.1</b>	<b>775.2</b>	<b>751.4</b>
<b>Net Operating Revenue</b>	<b>102.3</b>	<b>322.8</b>	<b>313.5</b>
<b>Non-Operating Revenue</b>			
Interest on bank account balance	43.5	147.9	171.5
<b>Total Non-Operating Revenue</b>	<b>43.5</b>	<b>147.9</b>	<b>171.5</b>
<b>Non-Operating Expenditures</b>			
Debt charges			
Debenture principal	10.4	10.4	10.4
Debenture interest	1.1	0.9	1.3
Cost of issuing debt	7.0	-	-
Capital out of revenue	127.3	109.8	451.6
<b>Total Non-Operating Expenditures</b>	<b>145.8</b>	<b>121.1</b>	<b>463.3</b>
<b>Excess of Revenue over Expenditures</b>	<b>-</b>	<b>349.6</b>	<b>21.7</b>
Surplus, beginning of year		3,147.5	3,125.8
Capital out of surplus	(2,274.1)	-	-
<b>Surplus, End of Year</b>		<b>\$ 3,497.1</b>	<b>\$ 3,147.5</b>

(Unaudited)

**Municipality of the County of Kings**  
**Greenwood Water Utility Operating Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
Cash and cash equivalents	\$ 3,506.0	\$ 3,412.1
Receivables		
Rates (net of allowances)	208.7	122.0
Due from own funds/agencies		
General Operating Fund	193.2	296.8
Regional Sewer Operating Fund	-	2.2
Inventory, at cost	0.5	0.7
<b>Total Assets</b>	<b>3,908.4</b>	<b>3,833.8</b>
<b>Liabilities</b>		
Payables and accruals		
Trade accounts	-	6.3
Accrued interest on debentures	0.3	0.4
Customer deposits	55.4	53.3
Accrued interest on customer deposits	15.8	14.3
Due to own funds/agencies		
Regional Sewer operating fund	2.2	-
Greenwood Capital Fund	337.6	612.0
<b>Total Liabilities</b>	<b>411.3</b>	<b>686.3</b>
<b>Surplus (Deficit)</b>	<b>\$ 3,497.1</b>	<b>\$ 3,147.5</b>

**Municipality of the County of Kings**  
**Greenwood Water Utility Capital Fund**  
**Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Revenue</b>			
Betterment charges	\$ -	\$ 15.3	\$ 20.8
Interest income	-	34.6	28.6
<b>Total Revenue</b>	-	49.9	49.4
<b>Financing and Transfers</b>			
Term debt retired - debenture principal	10.4	10.4	10.4
Transfer from water operating	2,401.4	109.8	451.6
Transfer to depreciation reserve	(191.2)	(224.7)	(182.4)
Transfer to interest on depreciation fund	-	(34.6)	(28.6)
<b>Change in Fund Balance</b>	\$ 2,220.6	(89.2)	300.4
Balance, beginning of year		7,197.4	6,897.0
<b>Balance, End of Year</b>		\$ 7,108.2	\$ 7,197.4

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**Municipality of the County of Kings**  
**Greenwood Water Utility Capital Fund**  
**Statement of Financial Position**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Assets</b>		
Cash and cash equivalents		
Depreciation	\$ 1,979.8	\$ 1,720.5
Receivables		
Other	36.5	31.1
Due from own funds/agencies		
General Operating Fund	337.2	-
Regional Sewer Capital Fund	8.1	-
Greenwood Water Operating Fund	337.6	612.0
Utility plant and equipment (schedule)	12,092.5	10,447.3
<b>Total Assets</b>	<b>14,791.7</b>	<b>12,810.9</b>
<b>Liabilities</b>		
Bank indebtedness	1,152.7	777.9
Payables	0.4	0.4
Due to other funds		
General Operating Fund	-	54.3
General Capital Fund	1,774.9	499.1
Holdback on capital projects	-	-
Long term debt	20.7	31.1
Asset retirement obligation	5.1	5.0
Accumulated amortization	2,749.9	2,525.2
<b>Total Liabilities</b>	<b>5,703.7</b>	<b>3,893.0</b>
<b>Equity</b>		
Investment in capital assets	7,108.2	7,197.4
Fund balance - depreciation	1,979.8	1,720.5
<b>Total Equity</b>	<b>9,088.0</b>	<b>8,917.9</b>
<b>Total Liabilities and Equity</b>	<b>\$ 14,791.7</b>	<b>\$ 12,810.9</b>

**Municipality of the County of Kings**  
**Greenwood Water Utility**  
**Schedule of Investment in Water Utility Plant and Equipment**  
**(Unaudited)**

In thousands of dollars

As at March 31,

	2025	2024
<b>Tangible Plant</b>		
Land and land rights	\$ 174.5	\$ 174.5
<b>Total Tangible Plant</b>	<b>174.5</b>	<b>174.5</b>
<b>Structures and Improvements</b>		
Source of supply	1,339.6	1,339.6
Pumping	42.5	42.5
Water treatment	1,355.8	1,355.9
Distribution reservoirs and sandpipes	1,221.1	1,221.1
<b>Total Structures and Improvements</b>	<b>3,959.0</b>	<b>3,959.1</b>
<b>Equipment</b>		
Pumping	76.5	76.5
Water treatment	130.3	92.0
Tools and equipment	94.6	83.2
Office furniture and equipment	16.6	16.6
<b>Total Equipment</b>	<b>318.0</b>	<b>268.3</b>
<b>Mains</b>	<b>6,494.2</b>	<b>4,939.3</b>
<b>Services</b>	<b>134.4</b>	<b>134.4</b>
<b>Meters</b>	<b>272.4</b>	<b>250.6</b>
<b>Hydrants</b>	<b>355.1</b>	<b>336.3</b>
<b>Engineering and miscellaneous</b>	<b>379.8</b>	<b>379.8</b>
<b>Asset retirement obligation - treatment plants</b>	<b>5.1</b>	<b>5.0</b>
<b>Total Utility Plant and Equipment</b>	<b>\$ 12,092.5</b>	<b>\$ 10,447.3</b>

**The Municipality of the County of Kings**  
**Operating Reserve Fund**  
**Statement of Operations**  
**(Unaudited)**  
In thousands of dollars  
For the year ended March 31,

	Sewer Reserve	Emergency Measures	Recreation Facilities & Initiatives	Reserve for Unpaid Grants	Economic Development	General Operating	Municipal Elections	Transporation Infrastructure & Maintenance	Insurance Reserve	Valley Waste Resource Management	Special Project Reserves	2025	2024
<b>Revenue</b>													
Interest earned	\$ 30.8	-	\$ 8.5	\$ 29.5	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68.8	\$ 71.9
Developer contributions	-	-	86.4	-	-	-	-	-	-	-	-	86.4	42.9
	30.8	-	94.9	29.5	-	-	-	-	-	-	-	155.2	114.8
Transfer from (to) General Operating Fund	121.3	-	(46.2)	(31.5)	-	3,334.0	(115.5)	142.5	-	-	488.8	3,893.4	3,146.8
Transfer from (to) Operating Reserve Fund	-	-	-	-	-	250.3	-	-	-	(280.3)	30.0	-	-
Transfer from (to) Capital Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	(389.2)
Transfers from (to) General Capital Fund	-	-	-	-	-	(127.0)	-	-	-	-	-	(127.0)	(7.6)
	121.3	-	(46.2)	(31.5)	-	3,457.3	(115.5)	142.5	-	(280.3)	518.8	3,766.4	2,750.0
Balance, beginning of year	612.9	151.9	191.8	630.9	103.8	10,148.9	142.3	383.4	33.7	1,732.4	1,313.8	15,445.8	12,581.0
Annual net revenue and transfers	152.1	-	48.7	(2.0)	-	3,457.3	(115.5)	142.5	-	(280.3)	518.8	3,921.6	2,864.8
<b>Balance, end of year</b>	<b>\$ 765.0</b>	<b>\$ 151.9</b>	<b>\$ 240.5</b>	<b>\$ 628.9</b>	<b>\$ 103.8</b>	<b>\$ 13,606.2</b>	<b>\$ 26.8</b>	<b>\$ 525.9</b>	<b>\$ 33.7</b>	<b>\$ 1,452.1</b>	<b>\$ 1,832.6</b>	<b>\$ 19,367.4</b>	<b>\$ 15,445.8</b>

**The Municipality of the County of Kings**  
**Operating Reserve Fund**  
**Statement of Financial Position**  
**(Unaudited)**  
In thousands of dollars  
As at March 31,

	Sewer Reserve	Emergency Measures	Recreation Facilities & Initiatives	Reserve for Unpaid Grants	Economic Development	General Operating	Municipal Elections	Transportation Infrastructure & Maintenance	Insurance Reserve	Valley Waste Resource Management	Special Project Reserves	2025	2024
<b>Assets</b>													
Cash	\$ 612.9	\$ 151.9	\$ 24.2	\$ 630.9	\$ 103.8	\$ 9,020.5	\$ 142.3	\$ 383.5	\$ 33.7	\$ 1,732.4	\$ 1,313.8	\$ 14,149.9	\$ 13,545.0
Designated cash ( Open Space)	-	-	176.1	-	-	-	-	-	-	-	-	176.1	170.7
Receivable from General Operating Fund	152.1	-	40.2	-	-	3,334.0	-	142.4	-	-	488.8	4,157.5	3,278.0
General Capital Fund Other Operating Reserve	-	-	-	-	-	1,001.4	-	-	-	-	-	1,001.4	-
	-	-	-	-	-	250.3	-	-	-	-	30.0	280.3	883.7
<b>Total Assets</b>	<b>765.0</b>	<b>151.9</b>	<b>240.5</b>	<b>630.9</b>	<b>103.8</b>	<b>13,606.2</b>	<b>142.3</b>	<b>525.9</b>	<b>33.7</b>	<b>1,732.4</b>	<b>1,832.6</b>	<b>19,765.2</b>	<b>17,877.4</b>
<b>Liabilities</b>													
Payable to Other Operating Reserve	-	-	-	-	-	-	-	-	-	280.3	-	280.3	883.7
General Operating Fund	-	-	-	2.0	-	-	115.5	-	-	-	-	117.5	22.9
Capital Reserve Fund	-	-	-	-	-	-	-	-	-	-	-	-	389.2
General Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	1,135.8
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.0</b>	<b>-</b>	<b>-</b>	<b>115.5</b>	<b>-</b>	<b>-</b>	<b>280.3</b>	<b>-</b>	<b>397.8</b>	<b>2,431.6</b>
<b>Reserves</b>													
Balance, end of year	765.00	151.90	240.5	628.9	103.8	13,606.2	26.8	525.9	33.7	1,452.1	1,832.6	19,367.4	15,445.8
<b>Total Liabilities and Reserves</b>	<b>\$ 765.0</b>	<b>\$ 151.9</b>	<b>\$ 240.5</b>	<b>\$ 630.9</b>	<b>\$ 103.8</b>	<b>\$ 13,606.2</b>	<b>\$ 142.3</b>	<b>\$ 525.9</b>	<b>\$ 33.7</b>	<b>\$ 1,732.4</b>	<b>\$ 1,832.6</b>	<b>\$ 19,765.2</b>	<b>\$ 17,877.4</b>

**The Municipality of the County of Kings**  
**Capital Reserve Fund**  
**Statement of Operations**  
**(Unaudited)**  
In thousands of dollars  
For the year ended March 31,

	Tax Sale Surplus Over 20 years	Municipal Sewer Reserve	Greenwood Sewer Reserve	Waterville Sewer Reserve	Project Reserves	2025	2024
<b>Revenue</b>							
Interest income	\$ 3.1	\$ 575.9	\$ 85.8	\$ 22.5	\$ 578.7	\$ 1,266.0	\$ 1,251.7
	<b>3.1</b>	<b>575.9</b>	<b>85.8</b>	<b>22.5</b>	<b>578.7</b>	<b>1,266.0</b>	<b>1,251.7</b>
<b>Transfers</b>							
Transfer from (to) General Operating Fund	13.7	1,512.1	144.4	53.8	3,483.4	5,207.4	4,523.8
Transfers from (to) General Capital Fund	-	(422.6)	-	-	(1,322.7)	(1,745.3)	(820.9)
Transfer from (to) Operating Reserve Fund	-	-	-	-	-	-	389.2
	<b>13.7</b>	<b>1,089.5</b>	<b>144.4</b>	<b>53.8</b>	<b>2,160.7</b>	<b>3,462.1</b>	<b>4,092.1</b>
Balance, beginning of year	58.7	12,188.1	1,761.5	453.6	11,281.9	25,743.8	20,400.0
Annual net revenue and transfers	16.8	1,665.4	230.2	76.3	2,739.4	4,728.1	5,343.8
<b>Balance, end of year</b>	<b>\$ 75.5</b>	<b>\$ 13,853.5</b>	<b>\$ 1,991.7</b>	<b>\$ 529.9</b>	<b>\$ 14,021.3</b>	<b>\$ 30,471.9</b>	<b>\$ 25,743.8</b>



The Municipality of the County of Kings  
Capital Reserve Fund  
Statement of Financial Position  
(Unaudited)  
In thousands of dollars  
As at March 31,

		Tax Sale Surplus Over 20 years	Municipal Sewer Reserve	Greenwood Sewer Reserve	Waterville Sewer Reserve	Project Reserves	2025	2024
<b>Assets</b>								
Cash and Investments	\$	58.7	\$ 11,828.0	\$ 1,761.5	\$ 453.6	\$ 11,075.6	\$ 25,177.4	\$ 20,966.5
Receivable from General Operating Fund		16.8	2,088.0	230.2	76.3	4,062.1	6,473.4	5,775.5
Operating Reserves		-	-	-	-	-	-	389.2
<b>Total Assets</b>		<b>75.5</b>	<b>13,916.0</b>	<b>1,991.7</b>	<b>529.9</b>	<b>15,137.7</b>	<b>31,650.8</b>	<b>27,131.2</b>
<b>Liabilities</b>								
Payable to								
General Capital Fund		-	62.5	-	-	1,116.4	1,178.9	1,387.4
<b>Total Liabilities</b>		<b>-</b>	<b>62.5</b>	<b>-</b>	<b>-</b>	<b>1,116.4</b>	<b>1,178.9</b>	<b>1,387.4</b>
<b>Reserves</b>								
Reserves		75.5	13,853.5	1,991.7	529.9	14,021.3	30,471.9	25,743.8
<b>Total Liabilities and Reserves</b>	\$	<b>75.5</b>	<b>\$ 13,916.0</b>	<b>\$ 1,991.7</b>	<b>\$ 529.9</b>	<b>\$ 15,137.7</b>	<b>\$ 31,650.8</b>	<b>\$ 27,131.2</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**(Unaudited)**  
**Schedules to Statement of Operations**  
In thousands of dollars  
For the year ended March 31,

	Budget	2025	2024
<b>Revenue</b>			
<b>Property Taxes and Payments in Lieu of Taxes</b>			
<b>Assessable property</b>			
Residential	\$ 36,746.6	\$ 36,758.2	\$ 33,951.4
Commercial			
Commercial property	10,628.1	10,482.2	9,613.6
Forest property tax (50,000 acres or more)	48.2	25.3	25.3
	10,676.3	10,507.5	9,638.9
Resource			
Taxable assessments	1,738.9	1,735.0	1,501.6
Forest property tax (less than 50,000 acres)	19.5	42.4	42.7
	1,758.4	1,777.4	1,544.3
Other assessable property taxes			
Recreation property tax	12.3	13.6	12.9
Farm property acreage payment from Province of NS	385.4	364.2	351.1
	397.7	377.8	364.0
Special tax agreements			
Bell Aliant - Based on revenue	186.2	162.3	161.5
	49,765.2	49,583.2	45,660.1
<b>Other rates, charges, and assessments</b>			
Street lighting	140.1	138.9	141.8
Sewer rates/charges	5,434.9	5,516.4	5,059.7
Taxes and rates collected for Other Gov'ts/Agencies	5,636.2	5,719.1	5,240.0
Less: Transmittal of taxes and rates - Other Gov'ts/Agencies	(5,594.2)	(5,676.9)	(5,155.5)
	5,617.0	5,697.5	5,286.0
<b>Transfers as a reduction of tax revenue</b>			
Municipal Highway Contribution	(868.0)	(869.7)	(841.0)
Appropriations to Regional Centre for Education	(15,668.2)	(15,667.4)	(14,082.6)
Transfer to Correctional Services	-	-	(633.9)
Deficit of Regional Housing Authority	-	-	(300.8)
	(16,536.2)	(16,537.1)	(15,858.3)
<b>Net Property Taxes and Payments in Lieu of Taxes</b>	<b>\$ 38,846.0</b>	<b>\$ 38,743.6</b>	<b>\$ 35,087.8</b>
<b>Grants in Lieu of Taxes</b>			
Federal Government and Federal Government Agencies	\$ 3,456.5	\$ 3,329.5	\$ 3,127.6
Provincial Government and Provincial Government Agencies	257.9	259.7	254.8
<b>Total Grants in Lieu of Taxes</b>	<b>\$ 3,714.4</b>	<b>\$ 3,589.2</b>	<b>\$ 3,382.4</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**Schedules to Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Services Provided to Other Governments</b>			
Commission on village and other rates	\$ 202.3	\$ 198.4	\$ 186.5
Public works support services	-	-	0.8
Protective services fire dispatch	2.4	2.4	2.4
Sanitary landfill site	12.2	12.2	11.2
Valley Waste administration	11.0	11.0	11.0
Building inspection	123.7	113.6	111.5
Fire inspection	67.9	67.9	65.5
IT support services	17.2	17.2	17.2
Regional Sewer administration	67.6	49.8	106.4
Canning Water Utility	57.1	59.9	57.8
<b>Total Services Provided to Other Governments</b>	<b>\$ 561.4</b>	<b>\$ 532.4</b>	<b>\$ 570.3</b>
<b>Sales of Services</b>			
General government services	\$ 23.5	\$ 22.3	\$ 23.8
Environmental health services	534.7	544.9	569.8
Environmental development services	17.1	22.2	11.9
Recreation and cultural services	109.9	134.7	145.9
<b>Total Sales of Services</b>	<b>\$ 685.2</b>	<b>\$ 724.1</b>	<b>\$ 751.4</b>
<b>Other Revenue from Own Sources</b>			
Licenses and permits	\$ 192.8	\$ 229.3	\$ 147.1
Fines	104.2	106.1	119.5
Rentals	8.6	10.9	9.9
Return on investments	2,861.7	3,479.3	2,562.4
Penalties and interest on taxes	330.0	538.0	320.5
Listing recovery fees	65.0	60.5	63.3
Tax certificates	12.0	13.0	7.3
Tax sale expenses recovered	35.5	43.3	13.7
Miscellaneous	46.2	45.6	38.8
<b>Total Other Revenue from Own Sources</b>	<b>\$ 3,656.0</b>	<b>\$ 4,526.0</b>	<b>\$ 3,282.5</b>
<b>Unconditional Transfers from Other Governments</b>			
NSPI - Grant in lieu of taxes	\$ 915.2	\$ 950.3	\$ 886.8
NSPI - HST Offset	117.2	92.7	157.9
<b>Total Unconditional Transfers from Other Governments</b>	<b>\$ 1,032.4</b>	<b>\$ 1,043.0</b>	<b>\$ 1,044.7</b>
<b>Conditional Transfers from Other Governments</b>			
Federal Government and Federal Government Agencies	\$ 19.4	\$ 57.1	\$ 12.2
Provincial Government and Provincial Government Agencies	85.3	94.1	92.3
Other Local Governments	17.3	12.9	15.0
<b>Total Conditional Transfers from Other Governments</b>	<b>\$ 122.0</b>	<b>\$ 164.1</b>	<b>\$ 119.5</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**Schedules to Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Expenditures</b>			
<b>General Government Services</b>			
Legislative			
Council stipend and expenses	\$ 638.4	\$ 609.9	\$ 519.1
Other legislative services	296.5	265.1	111.2
	934.9	875.0	630.3
General administration and financial management services			
Administration	5,010.1	2,487.4	2,120.5
Corporate Services	1,342.1	1,401.1	1,283.6
Computer Services	1,227.5	1,150.7	1,122.9
Property Services	318.9	320.6	270.3
General Liability Insurance	151.3	141.2	142.8
	8,049.9	5,501.0	4,940.1
Taxation			
Tax exemptions - Personal	913.0	836.7	866.6
Tax exemptions - non-profit and charitable organizations	385.9	523.0	400.1
Tax exemptions - day care facilities	10.1	9.1	8.1
Transfer for assessment services	819.1	832.0	814.8
Other taxation	49.8	61.1	37.1
	2,177.9	2,261.9	2,126.7
Other			
Valuation Allowances	15.1	10.7	10.8
Interest on long-term debt	0.2	0.2	0.6
Short-term interest and other debt charges	1,697.2	1,795.2	1,706.5
	1,712.5	1,806.1	1,717.9
<b>Total General Government Services</b>	<b>\$ 12,875.2</b>	<b>\$ 10,444.0</b>	<b>\$ 9,415.0</b>
<b>Protective Services</b>			
Police protection	\$ 9,722.5	\$ 9,691.0	\$ 9,137.7
Fire protection	2,856.1	2,796.7	2,711.5
Other protective services			
Administrative	19.5	20.6	12.6
By law enforcement	114.5	109.8	111.7
Emergency measures organization	194.3	168.4	105.7
Valley Search and Rescue	56.7	56.7	56.1
Fire inspection	233.4	216.6	235.2
Fire dispatch	149.9	145.5	143.6
Building inspection	794.1	762.4	672.8
Animal and pest control	181.1	176.7	151.9
	1,743.5	1,656.7	1,489.6
<b>Total Protective Services</b>	<b>\$ 14,322.1</b>	<b>\$ 14,144.4</b>	<b>\$ 13,338.8</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**Schedules to Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Transportation Services</b>			
Roads	\$ 890.8	\$ 801.2	\$ 507.7
Street lighting	140.2	139.0	144.3
Sidewalk maintenance and construction	252.8	390.0	172.3
Air transport	31.8	36.1	34.8
Public transit	1,200.5	1,219.5	1,140.4
Other transportation services	54.3	29.7	36.1
<b>Total Transportation Services</b>	<b>\$ 2,570.4</b>	<b>\$ 2,615.5</b>	<b>\$ 2,035.6</b>
<b>Environmental Health Services</b>			
Sewage collection and disposal	\$ 3,945.6	\$ 3,418.1	\$ 3,306.1
Garbage and waste collection and disposal	5,035.2	4,385.4	3,817.2
Other current expenditures for landfill costs	68.4	65.5	44.5
Interest on long-term debt	27.4	25.7	31.1
Other environmental health services			
Administration	1,074.9	828.7	762.6
Canning Water Utility	91.6	93.7	94.7
<b>Total Environmental Health Services</b>	<b>\$ 10,243.1</b>	<b>\$ 8,817.1</b>	<b>\$ 8,056.2</b>
<b>Environmental and Community Development Services</b>			
Environmental planning and zoning			
Development administration	\$ 527.2	\$ 494.5	\$ 289.8
Research and planning	548.6	481.4	420.7
Community development			
Economic development	106.4	107.4	88.4
Valley Regional Enterprise Network	148.0	148.0	148.0
Community development grants	1,069.8	936.9	741.8
Valley Community Fiber Network Authority	20.9	14.0	14.8
Accessibility	135.8	103.2	97.6
Other environmental development services			
Water quality monitoring	79.0	38.9	17.3
<b>Total Environmental and Community Development Services</b>	<b>\$ 2,635.7</b>	<b>\$ 2,324.3</b>	<b>\$ 1,818.4</b>

**Municipality of the County of Kings**  
**General Operating Fund**  
**Schedules to Statement of Operations**  
**(Unaudited)**

In thousands of dollars

For the year ended March 31,

	Budget	2025	2024
<b>Recreation and Cultural Services</b>			
Recreation facilities			
Aylesford Lake Beach	\$ 160.6	\$ 190.3	\$ 146.7
Transfers to regional library	331.6	331.6	331.6
Other recreation and cultural services			
Administration	483.9	394.8	416.6
Recreation grants	413.0	382.4	345.5
Day camp	42.9	37.6	28.1
Afterschool program	31.0	4.6	11.7
Other programs	54.6	19.9	35.5
Mom's in motion	7.5	4.5	3.9
Aquatics	153.4	135.7	125.6
Senior's programs	16.0	3.6	9.9
Trails initiatives	22.5	22.4	21.1
<b>Total Recreation and Cultural Services</b>	<b>\$ 1,717.0</b>	<b>\$ 1,527.4</b>	<b>\$ 1,476.2</b>

**The Municipality of the County of Kings**

**Schedule of Capital Debt Charges and Term Debt**

In thousands of dollars

For the year ended March 31,

	Due	Balance 2024	Additions	Redeemed	Balance 2025	Interest Paid	Interest Rate
<b>General Purposes</b>							
General							
MFC (35-A-1)	2025	17.4	-	8.7	<b>8.7</b>	0.6	2.749 - 2.894
		17.4	-	8.7	<b>8.7</b>	0.6	
<b>Municipal Building</b>							
MFC (34-A-1)	2024	7.2	-	7.2	-	-	3.190 - 3.190
MFC (42-A-1)	2037	2,739.2	-	144.2	<b>2,595.0</b>	97.2	2.908 - 4.119
		2,746.4	-	151.4	<b>2,595.0</b>	97.2	
<b>Municipal Water</b>							
MFC (33-A-1)	2023	-	-	-	-	0.3	3.719 - 4.114
		-	-	-	-	0.3	
MFC (34-A-1)	2024	10.8	-	10.8	<b>0.0</b>	-	3.190 - 3.190
MFC (35-A-1)	2025	13.4	-	6.7	<b>6.7</b>	0.3	2.749 - 2.894
MFC (36-A-1)	2026	102.8	-	34.3	<b>68.5</b>	2.0	2.648 - 2.925
MFC (37-A-1)	2027	90.0	-	22.5	<b>67.5</b>	1.8	2.237 - 2.653
MFC (42-A-1)	2037	675.0	-	75.0	<b>600.0</b>	20.9	2.575 - 4.119
		892.0	-	149.3	<b>742.7</b>	25.1	
<b>Total General Purposes</b>		<b>\$ 3,655.8</b>	<b>\$ -</b>	<b>\$ 309.4</b>	<b>\$ 3,346.4</b>	<b>\$ 123.2</b>	
<b>Regional Sewer</b>							
MFC (36-A-1)	2026	75.0	-	25.0	<b>50.0</b>	1.4	2.648 - 2.925
MFC (40-A-1)	2031	600.0	-	75.0	<b>525.0</b>	9.5	0.850 - 2.376
MFC (41-A-1)	2031	1,000.0	-	125.0	<b>875.0</b>	16.6	1.041 - 2.259
MFC (44-A-1)	2044	-	4,700.0	-	<b>4,700.0</b>	66.0	3.428 - 4.731
<b>Total Regional Sewer</b>		<b>\$ 1,675.0</b>	<b>\$ 4,700.0</b>	<b>\$ 225.0</b>	<b>\$ 6,150.0</b>	<b>\$ 93.5</b>	
<b>Water Utility</b>							
MFC (33-A-1)	2028	17.3	-	3.5	<b>13.8</b>	1.1	3.719 - 4.114
MFC (35-A-1)	2025	13.8	-	6.9	<b>6.9</b>	1.3	2.749 - 2.894
<b>Total Water Utility</b>		<b>\$ 31.1</b>	<b>\$ -</b>	<b>\$ 10.4</b>	<b>\$ 20.7</b>	<b>\$ 2.4</b>	
<b>Total</b>		<b>\$ 5,361.9</b>	<b>\$ 4,700.0</b>	<b>\$ 544.8</b>	<b>\$ 9,517.1</b>	<b>\$ 219.1</b>	

## Presentation to Committee of the Whole

**Subject:** Why MoCK Needs to Continue Advocating for a Basic Income Guarantee".

**Organization:** Annapolis Valley Community Food Council & Basic Income Nova Scotia

**Name of Presenter(s):** Becca Green-LaPierre & Roger Tatlock

**Date:** December 16, 2025

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### Organization:

(Who) Summary of the organization you will represent:  
Annapolis Valley Community Food Council (formerly Kings County Community Food Council) is a not for profit society that leads and collaborates on work in our communities to strengthen our food system and improve food security. The Food Council strongly believes that food insecurity is a problem that arises due to insecure or inadequate income, and therefore addressing food insecurity requires policies that guarantee a stable, adequate income for all. ValleyFoodCouncil.ca  
Basic Income Nova Scotia Society advocates for a livable basic income guarantee through outreach, education and informed conversation. BIG-NS is collaborating with various organizations and initiatives to reach municipalities across the province so our local governments can have a loud, collective voice reaching decision makers in Halifax & Ottawa.

### Discussion:

In November 2023 we came to Council with a similar presentation and are grateful MoCK passed a motion on March 5, 2024 in support of a Basic Income Guarantee (BIG).

Since this time the NS Federation of Municipalities has adopted Basic Income as one of their advocacy priorities and we have received encouragement from the NSFM Board to return to municipal councils, calling on renewed efforts to reach out to our Premier and Prime Minister, and to raise awareness of the topic with our new councillors.

Approximately 80% of Nova Scotians are represented by municipal governments that support the study of a Basic Income Guarantee implementation plan. Unfortunately, very few municipal councils are having their requests acknowledged by our provincial or federal leaders. And, unfortunately poverty and food insecurity continue to be very real problems in our Valley communities.

### Request:

(Why) Please indicate the purpose of the presentation - is your organization requesting a commitment? (funding, letter of support, etc.) Or providing the presentation for information?

We will be providing information on the "BIG" landscape provincially and nationally and present advocacy opportunities for our local leaders to get involved in. Specific asks include:

1. That Mayor & Council write a letter to the Premier, copying our local MLAs, requesting that the province establish an all-party committee of the legislature to research and design the implementation of a livable basic income guarantee for all Nova Scotians.

2. That Mayor & Council write a letter to the Prime Minister, copying our local MPs, requesting they honour the FED-PROV BIG working group in PEI and begin talks to establish a similar working group with Nova Scotia.



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<b>TO</b>	Committee of the Whole
<b>PREPARED BY</b>	Amie Johnstone, Grants & Funding Administrator
<b>MEETING DATE</b>	December 16, 2025
<b>SUBJECT</b>	New Policy FIN-05-029: District Activity Funds

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## ORIGIN

- [June 17, 2025 Council Motion](#)

## RECOMMENDATION

That Committee of the Whole recommend Municipal Council give seven days' notice, per s. 48(1) *Municipal Government Act*, to adopt Policy FIN-05-029: District Activity Fund, as attached to the December 16, 2025 Request for Decision.

## INTENT

For Committee of the Whole to review and consider recommending Municipal Council adopt new Policy FIN-05-029: District Activity Fund to support eligible non-profit organizations with local initiatives within, or providing a direct benefit to, their districts.

## DISCUSSION

This Request for Decision is in response to the June 17, 2025 Municipal Council motion requesting a staff report on a potential community/district level grant program.

This proposed program is intended to provide Members of Council with a clear, transparent, and efficient way to allocate modest financial support to eligible non-profit organizations located within or providing a direct benefit to their districts. While the Municipality maintains a comprehensive Community Grants Policy, it does not currently include a funding stream that allows Members of Council to respond to smaller-scale funding needs from local community groups, including those that may be unregistered but function as not-for-profit organizations.

In reviewing practices across the Province, staff found that a number of municipalities offer similar district activity-based funding programs. The draft Policy reflects those best practices and is designed to address an identified need while ensuring accountability, transparency, and community benefit.

### The Policy:

- Establishes an annual District Activity Fund, up to a maximum allocation of \$1,000 per Member of Council per fiscal year, divided equally from the total program budget determined during the annual municipal budget process.
- Allows Members of Council to award Eligible Organizations up to \$250 per fiscal year to support local initiatives, provided the organization meets the definition of a non-profit and the local initiative directly benefits the district.
- Defines eligibility criteria, application procedures, accountability, and compliance expectations, including restrictions during municipal, provincial, or federal elections.
- Ensures clarity regarding permitted uses, documentation, and the role of Members of Council and the CAO in administering the program.

# Request for Decision

The Policy formalizes an expedited process that supports local community needs while ensuring transparency in the use of public funds and appropriate oversight.

## FINANCIAL IMPLICATIONS

- Funding for the District Activity Fund will be established during the annual Municipal budget process.
- The total program budget will be divided equally among all Members of Council, to a maximum of \$1,000 per Member of Council per fiscal year.

## STRATEGIC PLAN ALIGNMENT

	Strong Communities	
	Environmental Stewardship	
	Economic Development	
	Good Governance	
	Financial Sustainability	
✓	Other	Per request of Municipal Council

## ALTERNATIVES

- Committee may opt not to recommend implementation of the District Activity Fund
- Committee may refer the Policy back to the CAO with directions for revisions.

## IMPLEMENTATION

- If approved, staff will include the new District Activity Fund in the municipal budget process and begin developing the District Activity Fund Application Form to share publicly once the Policy is in force.

## ENGAGEMENT

No specific engagement has taken place; this comes forward in response to a Councillor request.

## APPENDICES

- Appendix A: Draft Policy FIN 05-029 District Activity Fund

## APPROVALS

Mike Livingstone, Director of Finance & IT	December 10, 2025
Terry Kelly, In House Solicitor	December 10, 2025
Scott Conrod, Chief Administrative Officer	December 10, 2025

## POLICY



## Municipality of the County of Kings District Activity Funds

<b>Policy Category</b>	Finance	<b>Most Recent Amendment</b>	N/A
<b>First Council Approval</b>	TBD	<b>Future Review Date</b>	TBD

### 1. Purpose

To provide Members of Council with a mechanism to support Non-Profit Organizations as defined within this policy.

### 2. Scope

This Policy applies to all Members of Council and governs the allocation and administration of the District Activity Fund to eligible Non-Profit Organizations.

### 3. Definitions

- 3.1. **District:** means the municipal electoral / polling districts as approved by the Nova Scotia Regulatory and Appeals Board in which a Member of Council is elected; for the Mayor, this includes the entirety of the Municipality.
- 3.2. **Member of Council:** means an elected Councillor or the Mayor of the Municipality of the County of Kings.
- 3.3. **Non-Profit Organization(s):** means an organization that is one of the following:
  - 3.3.1. A non-profit club, association or organization registered and in good standing with the Nova Scotia Registry of Joint Stock Companies;
  - 3.3.2. A 'registered charity' under the *Income Tax Act*; or,
  - 3.3.3. An unregistered athletic, educational, environmental, cultural, community, recreational, sporting, or social organization able to provide documentation demonstrating non-profit status, including proof of a bank account in its name, a listing of signing officers, and evidence of operations as a non-profit entity.
- 3.4. **Eligible Organization(s):** means an organization that meets one of the Non-Profit Organization criteria and is located within or provides a direct benefit to the District.

### 4. Policy Statements

#### Establishment of a District Activity Fund

- 4.1. This Policy establishes a District Activity Fund.

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- 4.2. The District Activity Fund is intended to assist community-based Non-Profit Organizations with local initiatives.
- 4.3. The budget for the District Activity Fund shall be established annually as part of the Municipal budget process.
- 4.4. The total budget of the District Activity Fund shall be divided equally among all Members of Council with an annual amount not to exceed \$1,000 per Member of Council per fiscal year.
- 4.5. The District Activity Fund provides the financial means for Members of Council to support Eligible Organizations up to a maximum of \$250 per fiscal year.
- 4.6. Funds may only be awarded within the fiscal year in which they are budgeted and may not be carried forward to future fiscal years.
- 4.7. The total allocation provided to each Councillor is fixed on a fiscal year basis. Once a Councillor's annual allocation has been fully expended, no additional funds shall be provided.

## **Application**

- 4.8. Eligible Organizations seeking funding assistance for a local initiative must first contact their Member of Council to discuss the request.
  - 4.8.1. The Member of Council determines whether to support the request and the amount of funding to allocate up to the maximum allowable through this policy.
  - 4.8.2. Members of Council may allocate funds of up to \$250 per fiscal year to an Eligible Organization, pending the completion of a District Activity Fund Application Form including a signed attestation by both the applicant organization and allocating Member of Council.
  - 4.8.3. The Member of Council submits the completed District Activity Fund Application Form to the Chief Administrator Officer or designate for processing.

## **Grant Distribution**

- 4.9. The maximum amount that may be awarded through this fund to an Eligible Organization in a fiscal year is two hundred fifty dollars (\$250).
  - 4.9.1. Eligible Organizations that have received funding for the same specific local initiative through any other Municipal grant program in the same fiscal year are ineligible under this Policy.
  - 4.9.2. Eligible Organizations receiving funding through this program may still apply to Community Grant programs or other funds offered by the Municipality in the same year provided it is for a different project, event, or initiative.
- 4.10. Members of Council may only allocate funds to local initiatives that are located within, or provide a direct benefit to, their District.

- 4.11. Awards will be disbursed in full once the District Activity Fund Application Form and related attestation have been processed.
- 4.12. Should the awarded funds no longer be needed for the purpose outlined in the application, the recipient organization must notify the awarding Member of Council to discuss an alternate eligible use, or to arrange the return of the funds.
  - 4.12.1. Any returned funds will be credited back to the total allocation available to the respective Member of Council for use within the same fiscal year.

## Accountability

- 4.13. A listing of all organizations funded through this program will be published annually on the Municipality's website.
- 4.14. Recipients are required to acknowledge the Municipality's contributions.
- 4.15. Local initiatives funded by this program may be highlighted in Municipal reports, newsletters, or online platforms to showcase the program and the support provided to the Districts.

## Compliance

- 4.16. Access to District Activity Funds shall be suspended for any Members of Council offering as a candidate in a municipal, provincial or federal election as follows:
  - 4.16.1. **Municipal election:** from the date nomination papers are filed until the Councillor is sworn into office;
  - 4.16.2. **Provincial election (including by-election):** from the date the writ is issued until the return on the writ is completed;
  - 4.16.3. **Federal election (general or by-election):** from the date the writ is issued until the return on the writ is completed.
- 4.17. This Policy does not authorize Members of Council to:
  - 4.17.1. Commit the Municipality to fund any future costs of the initiative supported through the District Activity Fund;
  - 4.17.2. Undertake any administrative function that is the responsibility of Municipal staff;
  - 4.17.3. Benefit personally from District Activity Fund allocations; or
  - 4.17.4. Contravene any applicable legislation or policy, including but not limited to the *Municipal Government Act* and Council's Code of Conduct.

## 5. Responsibilities

### 5.1 Council will:

- 5.1.1 ensure there is a current comprehensive and transparent policy for the District Activity Fund; and
- 5.1.2 consider an annual budget for the District Activity Fund.

### 5.2 The Chief Administrative Officer or their designate will:

- 5.2.1 develop procedures to support the timely and transparent administration of this Policy, that without limitation may involve forms, application requirements, accounting and reporting requirements;
- 5.2.2 implement this Policy; and
- 5.2.2 identify and recommend revisions to this Policy as required.

**6. Amendments**

Date	Amendments

DRAFT

# Request for Decision

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<b>TO</b>	Committee of the Whole
<b>PREPARED BY</b>	Tyler Honeywood, Manager of Financial Reporting
<b>MEETING DATE</b>	December 16, 2025
<b>SUBJECT</b>	Designating Director for Canada Revenue Agency

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## ORIGIN

- First introduction to Municipal Council

## RECOMMENDATION

That Committee of the Whole recommend Municipal Council designate William Michael Livingstone, Director of Finance & IT, as Director for the Municipality on Canada Revenue Agency's records as outlined in the December 16, 2025 Request for Decision.

## INTENT

For Municipal Council to designate William Michael Livingstone as Director for the Municipality on Canada Revenue Agency's records in order to obtain access to the CRA MyBusinessAccount for the Municipality.

## DISCUSSION

In order to reduce paper waste and continue digitizing the records system at the Municipality the ability to access CRA documents online (e.g. HST Notice of Assessments) was looked into. To access these documents, the Municipality must have one of its Directors (that are on record with the CRA) create a MyBusinessAccount. All previous employees with access to the Municipality's CRA account are no longer with the Municipality; therefore, to access these documents electronically a new Director must be designated by Council. This will be for the sole purpose of updating records with the CRA to access the online account.

## FINANCIAL IMPLICATIONS

- None

## STRATEGIC PLAN ALIGNMENT

	Strong Communities	
	Environmental Stewardship	
	Economic Development	
	Good Governance	
	Financial Sustainability	
✓	Other	Streamlines the process with CRA documents and reduces paper consumption.

## ALTERNATIVES

- None

# Request for Decision

## **IMPLEMENTATION**

- Approved motion and Council minutes, along with a letter from Director Livingstone requesting the list of Directors be updated, is mailed to the Canada Revenue Agency.
- Upon receipt and processing of the letter, the CRA MyBusinessAccount can be accessed.

## **ENGAGEMENT**

- No community engagement was undertaken in relation to the subject matter of this RFD.

## **APPENDICES**

- None

## **APPROVALS**

Mike Livingstone, Director of Finance & IT

December 9, 2025

Scott Conrod, Chief Administrative Officer

December 9, 2025



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<b>TO</b>	Committee of the Whole
<b>FROM</b>	Deputy Mayor MacPherson
<b>COMMITTEE</b>	Audit and Finance Committee
<b>COMMITTEE MEETING DATE</b>	<a href="#">December 8, 2025</a>
<b>COTW MEETING DATE</b>	December 16, 2025

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The Audit and Finance Committee met on Dec. 8<sup>th</sup>.

Thank you to Jessica Clahane and Lianna Lockhart from Doane Grant Thornton for presenting the Audited Financial Statements as well as the Audit Report to the committee for the 2024-25 fiscal year. Due to extenuating circumstances, these reports are a little later this year, but I am pleased to report that the financial situation of the Municipality as well as the procedures and processes for accountability remain sound.

Tyler Honeywood, Manager of Financial Reporting, presented the 2024-25 consolidated and non-consolidated financial statements. Again, there are no significant concerns reported.

Katrina Roefs, Financial Analyst, reported on hospitality of which there were no events, as well as the Business Expense Summary Report form 2024-25, which actually covers two Councils due to this being an election year.

The Q-2 Operating Accountability report was also presented. There were no budgetary concerns of the current year revenues and expenditures to date.

A huge thank you to Director Livingstone and his entire team for their professional and detailed accountability of all financial matters within the Municipality. It is a complex and important job.

Respectfully submitted,

Chair of the Audit and Finance Committee  
Deputy Mayor Everett MacPherson

**Committee of Council Reports - December 16, 2025**

<b>Board/Committee</b>	<b>Chair/Reporting Councillor/ Members</b>	<b>Last/Next Meeting</b>	<b>Report</b>
Asset Management Committee	Peter Allen, Doug Gates, Tim Harding	September 3, 2024 Next: May 7, September 11, October 7, 2025	
Audit & Finance Committee	Dave Corkum, Everett MacPherson (Chair), Doug Gates, Emily Lutz	December 8, 2025 Next: TBD	Written report & recommendations provided December 16, 2025
Diversity Kings County	Everett MacPherson, Christina Sappington	September 3, 2025 Next: November 12, December 1, 2025	Written report provided December 2, 2025
Fences Arbitration Committee	Bob Best Alternate: Tim Harding	No meetings	
Fire Services Advisory Committee	Peter Allen, Robbie Hiltz, Riley Peckford	September 18, 2025 Next: TBD	Written report provided November 3, 2025
Greenwood Water Utility Source Water Protection Committee	Riley Peckford	September 11, 2025 Next: March 19, 2026	Written report provided October 7, 2025
Joint Accessibility Advisory Committee	Bob Best	September 10, 2025 Next: December 10, 2025	Written report provided October 7, 2025
Lake Monitoring Committee	Emily Lutz Alternate: Tim Harding	No recent meetings	
Nominating Committee	Dave Corkum (Chair), Peter Allen, Everett MacPherson, Riley Peckford	November 14, 2025 Next: TBD	Recommendations provided December 2, 2025
Planning Advisory Committee	Emily Lutz, Riley Peckford, Doug Gates, Everett MacPherson	November 12, 2025 Next: December 9, 2025	Recommendations provided December 2, 2025
Police Advisory Board	Bob Best, Robbie Hiltz, Christina Sappington	September 17, 2025 Next: December 17, 2025	Written report provided October 7, 2025
Regional Sewer Committee	Tim Harding Alternate: Everett MacPherson	November 27, 2025 Next: January 15, 2026	Written report provided November 3, 2025
Sandy Court Source Water Protection Committee	Tim Harding	February 25, 2025 Next: TBD	Written report provided March 18, 2025

### External Board and Committee Reports - December 16, 2025

Board/Committee	Reporting Councillor	Last / Next Meeting	Report
Annapolis Valley Regional Library Board	Emily Lutz Alternate: Christina Sappington	September 18, 2025	Verbal report provided October 7, 2025
Annapolis Valley Trails Coalition Board	Robbie Hiltz Alternate: Tim Harding	August 2024	Verbal report provided September 3, 2024
Canning Source Water Protection Committee	Everett MacPherson		
Kentville Joint Fire Services Committee	Bob Best, Tim Harding, Christina Sappington	March 20, 2025 Next: October 23, 2025	Written report provided April 1, 2025
Kentville Source Water Protection Advisory Group	Doug Gates	March 26, 2025	
Kentville Water Commission	Doug Gates	March 26, 2025	
<a href="#">Kings Regional Emergency Management Advisory Committee</a>	Dave Corkum, Riley Peckford	October 20, 2025 Next: January 19, 2026	Written report provided November 3, 2025
Landscape of Grand Pré Inc. Member	Peter Allen Alternate: Christina Sappington	September 23, 2025	Written report provided December 2, 2025
Landscape of Grand Pré Inc. Board	Doug Gates	September 2024	Verbal report provided September 3, 2024
New Minas Source Water Protection Committee	Christina Sappington		
Nova Scotia Solid Waste-Resource Regional Chairs Committee	Dave Corkum (Vice-Chair)	September 19, 2025 Next: TBD	Written report provided October 7, 2025
Port Williams Source Water Protection Committee	Doug Gates		Verbal report provided March 18, 2025
Valley Community Fibre Network (Authority) Board	Robbie Hiltz	September 11, 2025 Next: December 4, 2025	Verbal report provided October 7, 2025
Valley Regional Enterprise Network Liaison & Oversight Committee	Dave Corkum Alternate: Christina Sappington	Proposed Marketing Levy Info Session September 17, 2025 Next: TBD	Written report provided October 7, 2025
Valley Regional Services Board (Kings Transit & Valley Waste)	Dave Corkum	September 17, 2025 Next: October 15, 2025	Written report provided December 2, 2025
Western Regional Housing Authority Board	Citizen Member only		
Wolfville Source Water Protection Advisory Committee	Peter Allen		