

TOWN OF MULGRAVE

NON-CONSOLIDATED FINANCIAL STATEMENTS

MARCH 31, 2025



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ADVISORY TO READERS

These Non-Consolidated Financial Statements of the Town of Mulgrave have been prepared by management. They have been prepared to assist readers in understanding the financial results of individual funds of the Town. They are not in accordance with Public Sector Accounting Standards because they are presented on a non-consolidated basis; and do not contain note disclosures to explain various items. Treatment of capital funding from senior levels of government is deferred and amortized in the Water Utility and matched with capital expenditures in the General Operating fund, which is also not in accordance with Public Sector Accounting Standards.

These financial statements have not been audited by any external parties. Accordingly, they should not be relied upon for any purpose. Readers are strongly encouraged to also read the Consolidated Financial Statements which have been audited by registered municipal auditors.



David Gray
Chief Administrative Officer

Town of Mulgrave
General Operating Fund
Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

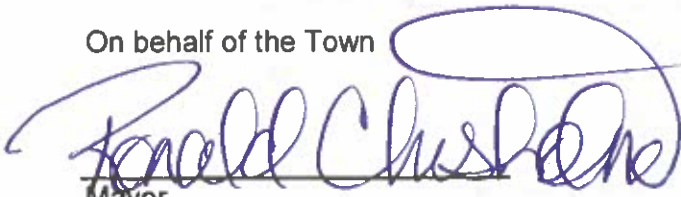
		2025	2025	2024
	Page	Budget	Actual	Actual
Revenue				
Taxes	4	\$1,854,765	\$1,946,277	\$1,756,534
Payments in lieu of taxes	4	\$13,704	\$14,478	\$13,676
Other revenue from own sources	4	\$268,988	\$272,747	\$323,677
Unconditional transfers from other governments	4	\$133,987	\$133,987	\$128,508
Conditional transfers from other governments	5	\$52,975	\$45,064	\$50,673
		\$2,324,419	\$2,412,553	\$2,273,068
Expenditures				
General government services	5	\$905,051	\$863,677	\$827,165
Protective services	6	\$420,254	\$440,136	\$398,996
Transportation services	6	\$438,693	\$432,676	\$422,143
Environmental health services	6-7	\$293,600	\$290,592	\$260,882
Public health services	7	\$0	(\$9,901)	\$35,000
Recreation and cultural services	8	\$233,306	\$217,913	\$216,903
Fiscal services		\$33,515	\$32,973	\$33,851
		\$2,324,419	\$2,268,066	\$2,194,940
Operating surplus		-	144,487	78,128
Transfers to own funds	8	-	(25,870)	
Transfers from own funds			-	-
Annual Surplus/(Deficit)		-	118,617	78,128
Accumulated surplus, beginning of year			565,392	530,183
Transfer to Operating reserve re prior year surplus			(78,128)	(42,919)
Transfer from operations re prior year deficit				
Accumulated surplus, end of year			605,881	565,392

(See Advisory to Readers - Page 1)

Town of Mulgrave
General Operating Fund
Statement of Financial Position
(unaudited - prepared by management)
March 31

	2025	2024
Financial Assets		
Cash & cash equivalents	\$ 910,510	\$ 1,473,445
Receivables		
Taxes (net of valuation allowance)	584,792	459,352
Other (net of valuation allowances)	155,583	82,742
	<u>1,650,885</u>	<u>2,015,539</u>
Liabilities		
Payables and accruals	281,053	343,138
Prepaid taxes	36,837	37,657
Own funds		
Water Capital		
Gas tax fund		
Water Operating	412,843	395,739
General capital fund		
Operating reserve fund		
Transition fund		
Deferred revenue	340,702	698,466
	<u>1,071,435</u>	<u>1,475,000</u>
Net Financial Assets (Liabilities)	579,450	540,539
Non-Financial Assets		
Prepaid expenses	26,431	24,853
	<u>26,431</u>	<u>24,853</u>
Accumulated Surplus	<u>605,881</u>	<u>565,392</u>

On behalf of the Town



Mayor



C.A.O.

Town of Mulgrave
General Operating Fund
Schedules to Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

	2025	2025	2024
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
REVENUE			
Taxes			
General			
Residential	\$374,872	\$374,873	\$356,370
Resource	21,356	21,366	19,660
Commerical	1,123,564	1,122,156	1,065,318
Forestry	269	193	269
	<u>\$1,520,061</u>	<u>\$1,518,588</u>	<u>\$1,441,617</u>
By services			
Sanitary Sewer	\$271,972	\$275,532	\$251,928
Fire Protection	131,242	131,177	124,633
Solid waste	50,025	50,193	47,277
	<u>\$453,239</u>	<u>\$456,902</u>	<u>\$423,838</u>
Other			
Aliant	\$2,500	\$2,472	\$2,100
Deed Transfer	5,000	94,349	5,965
Wind turbine taxes	16,883	16,884	16,717
	<u>\$24,383</u>	<u>\$113,705</u>	<u>\$24,782</u>
Transferred to School Board	<u>(\$142,918)</u>	<u>(\$142,918)</u>	<u>(\$133,703)</u>
	<u>\$1,854,765</u>	<u>\$1,946,277</u>	<u>\$1,756,534</u>
Grants in Lieu of Taxes			
Province of NS	\$122	\$122	\$122
CBC	1,155	1,315	1,248
NSLC	11,287	11,987	11,287
NSPC	1,140	1,054	1,019
	<u>\$13,704</u>	<u>\$14,478</u>	<u>\$13,676</u>
Revenue Own Sources			
Recreation programs & fees	\$41,578	\$46,061	\$40,793
Recreation fundraising & Centre Rentals	51,000	49,197	57,843
Licenses, permits and fines	600	793	353
Rent	87,090	87,281	86,710
Public Works	1,300	8,205	1,525
Interest on taxes	34,620	26,525	81,569
Bank interest	45,000	45,174	44,466
Employee benefit cost sharing	1,200	2,530	1,146
Community development			
Miscellaneous	6,600	6,981	9,272
	<u>\$268,988</u>	<u>\$272,747</u>	<u>\$323,677</u>
Unconditional Transfers			
Municipal Financial Capacity	\$ 132,987	\$ 132,987	\$ 127,508
Emergency measures - 911	1,000	1,000	1,000
	<u>\$ 133,987</u>	<u>\$ 133,987</u>	<u>\$ 128,508</u>

(See Advisory to Readers - Page 1)

Town of Mulgrave
General Operating Fund
Schedules to Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

	<u>2025</u> <u>Budget</u>	<u>2025</u> <u>Actual</u>	<u>2024</u> <u>Actual</u>
Conditional Transfers			
Visitor Information Centre	\$12,075	\$13,854	\$10,843
Health and Wellness	10,000	11,250	15,000
Recreation grants	24,000	12,261	16,311
Provincial fuel tax refund	900	869	872
HST Offset	6,000	6,565	7,647
Wastewater treatment & Diversion		265	
Special Cov-19 operating grant			
	<u>\$ 52,975</u>	<u>\$ 45,064</u>	<u>\$ 50,673</u>

EXPENDITURES

General Government Services

Legislative

Council remuneration	\$47,210	\$46,889	\$45,613
Council Travel & Expenses	1,700	1,973	618
Election	8,000	3,003	
Other	\$1,700	2,920	730
	<u>\$58,610</u>	<u>\$54,785</u>	<u>\$46,961</u>

Administration

Salaries & benefits	\$151,629	\$159,608	\$143,352
Travel & training	2,600	2,027	1,909
Office	18,100	18,683	18,100
Town hall	-		
Information technology	31,000	32,015	28,816
Contract services			
Legal	39,813	5,253	7,723
Audit	22,000	24,778	20,532
Consulting	20,000	20,329	40,351
Insurance	19,900	20,164	19,092
Taxation			
Exemptions and reductions	300,953	300,953	287,438
PVSC	15,033	15,033	14,988
Collections and recoveries	12,000	15,719	13,195
Community Economic Development			
Other (including MMC heat and maintenance)	156,256	128,225	155,038
	<u>\$789,284</u>	<u>\$742,787</u>	<u>\$750,534</u>

Municipal property

Post office	\$55,057	\$64,765	\$28,393
Marina	2,100	1,340	1,277
	<u>\$57,157</u>	<u>\$66,105</u>	<u>\$29,670</u>
	<u>\$ 905,051</u>	<u>\$ 863,677</u>	<u>\$ 827,165</u>

Town of Mulgrave
General Operating Fund
Schedules to Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

	2025	2025	2024
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Protective Services			
Police - RCMP	\$213,911	213,911	201,495
Corrections	\$0	-	7,992
Hydrants	\$107,793	131,242	107,793
Fire Department			
Honoraria & training	\$9,350	12,386	6,068
Building	45,000	40,145	46,299
Vehicles	21,500	23,113	15,392
Equipment	11,000	2,670	4,720
Other	3,700	7,776	2,617
	<u>\$90,550</u>	<u>86,090</u>	<u>75,096</u>
Emergency measures	\$3,500	4,310	3,000
Animal control	\$500	391	189
Building inspection	\$3,000	3,983	2,806
Pandemic expenses	\$1,000	209	625
	<u>\$ 420,254</u>	<u>440,136</u>	<u>398,996</u>
Transportation Services			
Public works			
Salaries, wages & benefits	\$236,681	242,436	224,075
Personal protective equip	4,000	5,195	699
Telephone	1,418	784	1,410
Insurance	22,590	24,789	21,935
Workshop	12,050	11,672	9,345
Vehicles & equipment	52,500	38,683	62,261
	<u>\$329,239</u>	<u>323,559</u>	<u>319,725</u>
Roads			
Snow removal	\$64,304	71,038	62,215
Maintenance	15,500	10,329	12,231
	<u>\$79,804</u>	<u>81,367</u>	<u>74,446</u>
Streetlights	\$29,650	27,750	27,972
	<u>\$ 438,693</u>	<u>432,676</u>	<u>422,143</u>
Environmental Health Services			
Wastewater operations			
Salaries and benefits	\$125,413	115,000	106,958
Training & safety	6,300	6,251	3,108
Insurance	10,000	10,578	9,328
Power	40,000	42,034	39,112
Maintenance	29,100	22,145	22,722
	<u>\$210,813</u>	<u>196,008</u>	<u>181,228</u>

Town of Mulgrave
General Operating Fund
Schedules to Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

	2025	2025	2024
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Environmental Health Services (cont'd)			
Solid waste			
Wages & benefits			
Equipment			
Spring cleanup			
Contracted services	\$50,025	50,082	48,166
Tipping fees	28,500	40,240	27,322
ERSWM	4,262	4,262	4,166
	<u>\$82,787</u>	<u>94,584</u>	<u>79,654</u>
	<u>\$ 293,600</u>	<u>\$ 290,592</u>	<u>\$ 260,882</u>
Public Health services			
Public Housing	\$0 -	9,901	35,000
Recreation and Cultural Services			
Administration			
Salaries and benefits	\$76,207	83,472	72,445
Training, conferences, dues	4,400	3,628	5,094
Office	900	68	237
	<u>\$81,507</u>	<u>87,168</u>	<u>77,776</u>
Facilities			
Pool operations	\$39,580	36,459	35,254
Pool improvements			
Parks and fields	28,239	29,753	26,545
Youth centre	-		
Tennis Courts	600	538	538
Visitor Information Centre	12,075	13,854	10,843
Trails	2,000		261
Insurance	6,800	7,147	6,552
	<u>\$89,294</u>	<u>87,751</u>	<u>79,993</u>
Programs	\$48,300	29,294	45,434
Libraries and museums			
Regional Library	6,705	6,200	6,200
Local branch library			
Museum grant	7,500	7,500	7,500
	<u>\$14,205</u>	<u>13,700</u>	<u>13,700</u>
	<u>\$ 233,306</u>	<u>217,913</u>	<u>216,903</u>

Town of Mulgrave
General Operating Fund
Schedules to Statement of Financial Activities
(unaudited - prepared by management)
Year Ended March 31

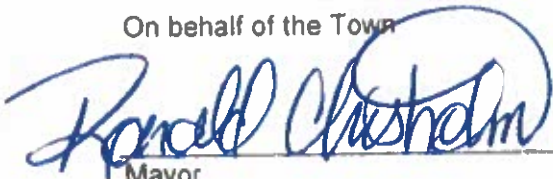
	<u>2025</u>	<u>2025</u>	<u>2024</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Fiscal services			
Interest and fees			
Funded from taxes	\$8,156	\$7,614	\$8,175
Funded from sewer rates	4,826	4,826	5,143
Principal repayment			
Funded from taxes	8,433	8,433	8,433
Funded from sewer rates	12,100	12,100	12,100
	<u>\$ 33,515</u>	<u>\$ 32,973</u>	<u>\$ 33,851</u>
Transfers to own funds			
Capital from revenue			
Funded from taxes	\$0	\$25,870	
Operating reserve			
Capital Reserve			
Gas Tax			
Prior year's deficit from accumulated surplus			
	<u>\$ -</u>	<u>\$ 25,870</u>	<u>\$ -</u>

(See Advisory to Readers - Page 1)

**Town of Mulgrave
 General Capital Fund
 Statement of Financial Position
 (unaudited - prepared by management)
 March 31**

	2025	2024
Financial Assets		
Cash	\$ 2,748	\$ 2,641
Due from General operating fund		
	<u>2,748</u>	<u>2,641</u>
Liabilities		
Long-term debt	195,803	216,336
ARO Liability	833,748	806,399
	<u>1,029,551</u>	<u>1,022,735</u>
Net Financial Assets (Liabilities)	<u>(1,026,803)</u>	<u>(1,020,094)</u>
Non-Financial Assets		
Tangible capital assets	4,160,478	3,888,062
Assets-Retirement Obligation	663,534	693,811
Properties acquired at tax sale	4,448	4,448
	<u>4,828,460</u>	<u>4,586,321</u>
Investment in Capital Assets	<u>\$ 3,801,656</u>	<u>\$ 3,566,226</u>

On behalf of the Town



 Mayor



 C A O

Town of Mulgrave
General Capital Fund
Statement of Investment in Capital Assets
(unaudited - prepared by management)
Year Ended March 31

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	2025	2024
Balance, beginning of year	<u>\$ 3,566,226</u>	<u>\$ 3,413,762</u>
Add:		
Term debt retired	\$20,533	\$20,533
Transfers from other governments	398,693	85,426
Gas Tax Funding for Paving	-	143,958
Capital from operations	25,871	
Grant from community fundraising	38,808	
Transfer from capital reserve	-	194,505
Transfer from operating reserve	75,873	28,881
Gain on sale of tangible assets	-	2,085
Interest	106	119
	<u>\$559,884</u>	<u>\$475,507</u>
Less:		
Proceeds of asset sales transferred to Capital Reserve		
Loss on sale of tangible capital assets	-	-
Accretion of ARO Liability	(27,348)	(26,451)
Amortization-Asset Retirement Obligation Asset	(30,277)	(30,277)
Amortization of tangible capital assets	(266,829)	(266,315)
	<u>(324,454)</u>	<u>(323,043)</u>
Balance, end of year	<u>\$ 3,801,656</u>	<u>\$ 3,566,226</u>

Town of Mulgrave
Water Operating Fund
Statement of Financial Activities
(unaudited - prepared by management)
Year ended March 31

	2025	2025	2024
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Operating revenue			
Metered sales	\$260,000	\$217,433	\$229,154
Flat rate sales	220,000	217,872	218,509
Public fire protection	107,793	131,242	107,793
Sales to boats	25,500	13,999	34,303
Employee benefit cost sharing	400	825	348
Interest and penalties on rates	3,200	23,932	2,930
	\$616,893	\$605,303	\$593,037
Operating expenditures			
Source of Supply	\$1,690	\$1,740	\$1,690
Power & pumping	52,398	51,484	50,929
Purification	166,556	153,164	149,711
Transmission & distribution	54,188	49,335	47,461
Administration & general	106,347	111,535	93,267
Depreciation	65,000	65,163	63,500
Property taxes	87,272	87,272	87,272
	\$533,451	\$519,693	\$493,830
Operating Profit (Loss)	\$83,442	\$85,610	\$99,207
Non-operating revenue			
Amortization of deferred contributions	\$25,611	\$25,611	\$25,611
Other	500		
	\$26,111	\$25,611	\$25,611
Non-operating expenditures			
Capital from revenue			
Principal repayments	\$80,000	\$80,000	\$80,000
Interest	29,053	29,053	30,744
	\$109,053	\$109,053	\$110,744
Excess of revenue over expenditure	\$0	\$2,168	\$14,074
Accumulated surplus (deficit)			
Beginning of year		\$ 455,353	\$ 441,279
End of year	\$ -	\$ 457,521	\$ 455,353

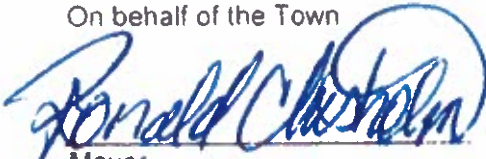
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Town of Mulgrave
Water Operating Fund
Statement of Financial Position
(unaudited - prepared by management)
March 31

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	2025	2024
Financial Assets		
Cash		
Inventory	\$13,655	\$11,978
Receivables		
Federal Government - HST	\$8,146	\$8,276
Rates	60,819	74,844
General Operating	412,843	395,739
	<u>\$495,463</u>	<u>\$490,837</u>
Liabilities		
Trade payables and accruals	\$29,904	\$28,641
Water capital		
Deferred revenue	14,948	13,256
	<u>\$44,852</u>	<u>\$41,897</u>
Net Financial Assets (Liabilities)	<u>\$450,611</u>	<u>\$448,940</u>
Non-Financial Assets		
Prepaid expenses	\$6,908	\$6,412
Accumulated Surplus (Deficit)	<u>\$ 457,519</u>	<u>\$ 455,352</u>

On behalf of the Town


 Mayor


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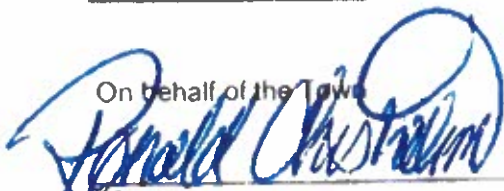
(See Advisory to Readers - Page 1)

Town of Mulgrave
Water Operating Fund
Schedule to Statement of Financial Activities
(unaudited - prepared by management)
Year ended March 31

	<u>2025</u>	<u>2025</u>	<u>2024</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Operating expenditures			
Source of Supply	1,690	1,740	1,690
Power & pumping			
Electricity	\$47,500	\$50,195	\$50,080
Maintenance	4,898	1,289	849
	<u>\$52,398</u>	<u>\$51,484</u>	<u>\$50,929</u>
Purification			
Salaries & benefits	\$96,156	\$84,902	\$84,122
Training	3,000	631	2,586
Chemicals	39,800	37,999	37,909
Testing	22,300	22,696	21,142
Other	5,300	6,936	3,952
	<u>\$166,556</u>	<u>\$153,164</u>	<u>\$149,711</u>
Transmission & distribution			
Salaries and benefits	\$40,888	\$42,142	\$38,533
Maintenance	6,000	2,412	3,709
Vehicle	7,300	4,781	5,219
	<u>\$54,188</u>	<u>\$49,335</u>	<u>\$47,461</u>
Administration & general			
Salaries and benefits	\$57,747	\$62,750	\$51,625
Audit	6,000	6,195	5,133
Insurance	19,900	20,172	18,360
Office	22,700	22,418	18,149
	<u>\$106,347</u>	<u>\$111,535</u>	<u>\$93,267</u>

**Town of Mulgrave
Water Capital Fund
Statement of Financial Position
(unaudited - prepared by management)
March 31**

	2025	2024
Financial Assets		
Cash	\$ 675 663	\$ 608 799
Due from own funds water operating	-	-
Due from own funds general operating	-	-
	<u>\$ 675 663</u>	<u>\$ 608 799</u>
Liabilities		
Short term borrowings		
Holdbacks payable	\$0	\$5 496
Due to own funds		
General Operating		
Water Operating		
Long-term debt	960 000	1 040 000
	<u>\$960 000</u>	<u>\$1 045 496</u>
Net Financial Liabilities	<u>(284 337)</u>	<u>(436 697)</u>
Non-financial Assets		
Tangible capital assets	\$5 319 569	\$5 319 569
Less Accumulated Depreciation	<u>(789 862)</u>	<u>(724 698)</u>
Debenture discount	6 782	7 751
Deferred contributions	<u>(2 381 839)</u>	<u>(2 407 451)</u>
	<u>\$2 154 650</u>	<u>\$2 195 171</u>
Investment in Capital Assets	<u>\$ 1 870 313</u>	<u>\$1 758 474</u>

On behalf of the Town

 Mayor


 C A O

Town of Mulgrave
Water Capital Fund
Statement of Investment in Capital Assets
(unaudited - prepared by management)
Year Ended March 31

	2025	2024
Balance, beginning of year	\$ 1,758,474	\$ 1,649,798
Interest earned	27,312	29,272
Amortization of Discount	(969)	(596)
Adjustment to Holdback	5,496	
Capital investment: water operating fund	-	-
Term debt retired	80,000	80,000
Balance, end of year	<u>\$ 1,870,313</u>	<u>\$ 1,758,474</u>

Statement of Deferred Contributions
(unaudited - prepared by management)
Year Ended March 31

	2024	2024
Balance, beginning of year	\$ 2,407,451	\$ 2,433,062
Build Canada Fund		
Transfer from Capital Reserve - Gas Tax		
Amortization	(25,611)	(25,611)
Balance, end of year	<u>\$ 2,381,840</u>	<u>\$ 2,407,451</u>

**Town of Mulgrave
Special Reserve Fund
Statement of Financial Activities**
(unaudited - prepared by management)

March 31

	2025			2024	
	<u>Operating</u>	<u>Gas Tax</u>	<u>Equipment</u> (Provision)	<u>Capital</u>	<u>Total</u>
Fund Balance, beginning of year	\$ 671,976	\$ 3,231	\$ 10,000	\$ 132,598	\$ 817,805
Proceeds from					
Gas tax Funds received	61,401		-		61,401
Interest	32,783	657		6,397	39,837
Transfer from Surplus	78,128				78,128
Sale of Asset			3,900	20,596	24,496
Transfers to					
General Capital	\$75,874	\$0	\$0	\$0	\$75,874
Fund Balance Committed-Fire Truck	\$75,874	\$0	\$0	\$0	\$367,344
Fund Balance Uncommitted				\$ 50,000	
Total Fund Balance	\$ 707,013	\$ 65,289	\$ 13,900	\$ 159,591	\$ 945,793
					\$ 821,705

(See Advisory to Readers - Page 1)

**Town of Mulgrave
Special Reserve Fund
Statement of Financial Position**
(unaudited - prepared by management)

March 31

	2025			2024	
	<u>Operating</u>	<u>Gas Tax</u>	<u>Equipment</u>	<u>Capital</u>	<u>Total</u>
Financial Assets					
Cash	\$ 707,013	\$ 65,289	\$ 13,900	\$ 159,591	\$ 821,705
Due from own funds					
General Operating					
General Capital					
	<u>\$707,013</u>	<u>\$65,289</u>	<u>\$13,900</u>	<u>\$159,591</u>	<u>\$821,705</u>
Financial Liabilities					
Due to own funds					
General Operating					
Water Capital					
Fund Balance	<u>\$ 707,013</u>	<u>\$ 65,289</u>	<u>\$ 13,900</u>	<u>\$ 159,591</u>	<u>\$ 821,705</u>

On behalf of the Town

Mayor

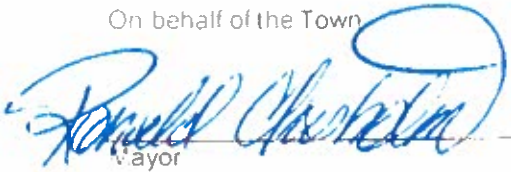

C A O

**Town of Mulgrave
Transition Fund
Statement of Financial Position**
(unaudited - prepared by management)

18

March 31	2025	2024
Financial Assets		
Cash	\$ 115 603	\$ 110 501
Due from own funds - Operating fund	0	\$
	<u>\$ 115 603</u>	<u>\$ 110 501</u>
Net Financial Assets (Liabilities) and Accumulated Surplus (Deficit)		
	<u>\$ 115 603</u>	<u>\$ 110 501</u>

On behalf of the Town



Mayor



CAO

**Transition Fund
Statement of Financial Activities**
(unaudited - prepared by management)
Year ended March 31

Year ended March 31	2025	2024
Revenue		
Conditional transfer from Provincial Government		
Return on Investments	\$ 5 102	\$ 5 737
	<u>\$ 5 102</u>	<u>\$ 5 737</u>
Expenditures		
Studies		.
Legal fees		.
Transition Coordinator		.
Transition Manager		.
Dissolution Expense		.
UARB expenses		.
Advertising		.
Other		.
	<u>0</u>	<u>.</u>
Excess of revenue over expenditure	<u>\$ 5 102</u>	<u>\$ 5 737</u>
Accumulated surplus (deficit)		
Beginning of year	\$ 110 501	104 764
End of year	<u>\$ 115 603</u>	<u>\$ 110 501</u>

**TOWN OF MULGRAVE
 SCHEDULE OF CAPITAL PROJECTS FUNDING
 YEAR ENDED MARCH 31, 2025**

	<u>Total Capital Cost</u>	<u>Operating Reserve</u>	<u>Federal & Provincial</u>	<u>Community Fundraising</u>	<u>Capital out of Revenue</u>
<u>GENERAL</u>					
Paving	\$ 271,278		\$ 251,850		\$ 19,428
New wastewater plant	8,682		8,103		579
Accessibility Project MMC	72,603		66,740		5,863
Flooring MMC	7,162	7,162			
Public Works mtce equip	6,466	\$ 6,466			
Utility truck wastewater	58,050	58,050			
Accessibility Fire Hall	110,808		72,000	38,808	
Public Works signage & video	4,196	4196			
	<u>\$ 539,245</u>	<u>\$ 75,874</u>	<u>\$ 398,693</u>	<u>\$ 38,808</u>	<u>\$ 25,870</u>

(See Advisory to Readers - Page 1)

Town of Mulgrave 20
Asset Retirement Obligation
Statement of Financial Position
(unaudited - prepared by management)
March 31

Non Financial Assets- ARO
General Government Buildings ARO Established
Less Accumulated Amortization
General Government Buildings ARO After Amortization
Protective Services Buildings ARO
Less Accumulated Amortization
Protective Services Buildings ARO After Amortization
Net Book Value of Assets-Asset Retirement Obligations

	2024 2025	2023 2024
	\$ 697,337	\$ 697,337
	-\$ 73,723	-\$ 49,148
	<u>\$ 623,614</u>	<u>\$ 648,189</u>
	\$ 57,028	\$ 57,028
	-\$ 17,108	-\$ 11,406
	<u>\$ 39,920</u>	<u>\$ 45,622</u>
	<u>\$ 663,534</u>	<u>\$ 693,811</u>
Asset Retirement Liability	<u>\$ 833,747</u>	<u>\$ 806,399</u>
Accumulated ARO Accretion ARO Liability	79,382	52,034
Accumulated ARO Amortization ARO Assets	<u>90,831</u>	<u>60,554</u>
Reconciled Balance	<u>\$ 663,534</u>	<u>\$ 693,811</u>

On behalf of the Town

 
Mayor C A O

Asset Retirement Obligation-Liability
Statement of Financial Activities
(unaudited - prepared by management)
Year ended March 31

Opening Balance
Liability Recognized on adoption of PS 3280
ARO Accretion General Government
ARO Accretion Protective Services
Closing Balance

	2024 2025	2023 2024
	\$ 806,399	\$ 779,948
	\$.	\$.
	25,340	24,507
	2,008	1,944
	<u>\$ 833,747</u>	<u>\$ 806,399</u>