

# 2023 BELLEDUNE Annual Report



*The vision of the Village of Belledune  
is to be a welcoming community that balances the ambitions of businesses and citizens*

Adopted by Council

October 22, 2024

## MESSAGE FROM THE MAYOR



On behalf of Council, CAO Landon Lee, Administration and staff I would like to present this year's annual report. Within this document you will find key information and data related to the Village of Belledune, our citizens and local governance. This past year has presented both challenges and opportunities and our goal, as both a council and a community is to get better and stronger.

The Village of Belledune is a wonderful, close knit community nestled along the shores of Chaleur Bay. We are proud of our history and of those who came before us and look forward to fulfilling the promise that our ancestors envisioned. It is a lofty ambition but one we certainly can attain.

In terms of economic development, we acknowledge the role our local business enterprise, both large and small have. We also recognize the importance of developing sustainable and environmentally friendly business entities. In terms of servicing our citizens, we will continue to foster programs designed to serve our senior citizens and enhance our youth. Tourism, affordable housing, and high quality, attainable healthcare among others will be the hallmarks of our administration. There is much to do and as Mayor I am honored to lead council in this effort.

To council, CAO Lee and staff, and to our vendors, contractors, and associates thank you very much. Finally, to our volunteers, who truly are the foundation of our municipality a huge thank you. From our terrific Belledune Fire Department, to our JRS school volunteers, and to all those who freely give their time and energy to make our village a better place to live a very heartfelt thank you.

Regards,

Mayor, Paul Arseneault

## FOREWORD

This annual report is prepared pursuant to section 105 of the *Local Governance Act*, and Regulation 2018-54. This Report contains general information about Belledune such as its population; tax base; tax rate and user charges, as well as more detailed information regarding Village Council, the provision of grants, and the types and cost of the services provided.

The 2023 Audited Financial Statements are appended as Appendix II.



## COMMUNITY PROFILE

Belledune is situated in northern New Brunswick along the Bay of Chaleur, 43 km from the City of Bathurst, with a population of 1325.

The community heritage is comprised of Irish, Scottish and French descent.

The Village has a large industrial base including the federal Port of Belledune which is the main economic development sector of the community, the main reason for the low property tax rates.

The Village departments are General Government, Protective Services, Transportation, Environmental Health, Environmental Development, Recreation & Cultural, Fiscal and Water / Sewer Services.

Belledune's Village Office is your source for municipal information including details on your Council, staff contact, Council meeting agendas and minutes, and much more. Please visit our website: [www.belledune.com](http://www.belledune.com)

### VILLAGE COUNCIL

The Village Council is composed of a Mayor and five Councillors; elected every four years. The current Council was elected in May 2022. Due to NB Municipal Reform this Council will serve a five (5) year term, with election to be held in 2026.

In 2020 the Council adopted a By-law to reconfigure the electoral ward system; the electoral wards for Belledune, for municipal election, is comprised of 2 wards with 1 Councillor representative in each, 3 Councillors elected at large and one Mayor elected at large.

#### Council elect 2023

Mayor: Paul Arseneault, is the municipal legislated representative on the Chaleur Regional Service Commission

Councillor: Ron Bourque

Councillor: Lilliane Carmichael

Councillor: Kristie Carrier

Councillor: Marilyn Guitard McDonnell

Councillor: Cynthia Robinson

#### Remuneration of Council

The Mayor and Councillors each receive an annual honorarium (paid monthly), a per diem and expenses for travelling on Village business outside of Belledune, as authorized in By-Law #2001-09. Annual Salaries are: Mayor \$18,900, Deputy Mayor \$12,852 and Councillors \$11,340. In 2023, the payments totaled was \$84,413.04 and are detailed in Table 1 below. Expenses include lodging, mileage (municipal rate per km) and meals. Meals are not paid when per diems are claimed.

*Table 1 Council Honorariums, Per Diem and Expenses:*

	Honorariums	Per Diem	Expenses
Paul Arseneault	\$17,300.00	\$450.00	\$82.80
Ron Bourque	\$11,592.00	\$1,950.00	\$466.20
Lilliane Carmichael	\$12,512.00	\$1,950.00	\$310.50
Kristie Carrier	\$11,340.00	-	\$63.14
Marilyn Guitard-McDonnell	\$11,340.00	\$2,400.00	\$266.40
Cynthia Robinson	\$11,340.00	\$1,050.00	-

## COUNCIL MEETINGS

All Council meetings are held in Council Chambers in the Village Office located from #2471 Main St. Belledune, N.B. All Regular, Special and of Committee of Whole Council meetings are open to the public. The Regular meetings are held on the third Monday of each month, or on the third Tuesday if Monday falls on a statutory holiday and Committee of Whole Council meetings are held on the first Monday of each month or on the first Tuesday if Monday fall on a statutory holiday. Special meetings are held when there are matters that Council determines cannot wait until a Regular meeting. Closed meetings of Council are held on an as need basis. Meeting notices and agenda are posted on the Belledune website at [www.belledune.com](http://www.belledune.com)

Refer to Appendix I for the 2023 dates of meetings, meeting types and member attendance.

## PROPERTY TAX RATE AND USER CHARGES

The tax base for Belledune in 2023 was \$360,616,071 and the fringe property tax rate was \$1.0050 per \$100 of assessment and central property tax rate was \$1.2225 per \$100 of assessment. For example, a homeowner (primary home -fringe tax rate) with a property assessed at \$80,000 paid \$804.00 in local property taxes. Additionally, the Village provides Water & Sewer Utility services on a user charge basis to one subdivision in the Village; Chaleur Dr., and unpotable metered water to its Light Industrial Park tenants. The residential annual user fee in 2023 for water and sewer services was \$500 per household and the industrial fee was \$1.16 per cubic meter of unpotable water.

## GRANTS FOR SOCIAL OR ENVIRONMENTAL PURPOSES

One of the purposes of a local government as stated in the *Local Governance Act* is to foster the economic, social and environmental well-being of its community.

Council adopted the Social & Environmental Grant Policy (No. GP 2020-02) on March 4, 2020 and Grants thereafter were provided in accordance with the Policy.

In 2023 Belledune provided Social and Environmental Grants, with total amounts of \$500 or more to the following:

- Super Village Trail Blazers Snow Mobile Club \$20,000 (Agreement – Year 7 of 7)
- Jacquet River School \$10,000
- Jacquet River School Breakfast Program \$5,000
- High School Bursaries Program \$ (\$500 each to 3 students) \$1,500
- Belledune Housing \$2,000
- Bathurst Regional Airport \$10,000
- Making Spirits Bright Campaign \$750
- Belledune Figure Skating Club \$3,500 free ice time
- Gentlemen’s Hockey Tournament \$1,587 free ice time
- Belledune Power & Fitness Club free rental (lease agreement) valued of \$12,000, plus \$1,000 for insurance costs, plus other expenses paid by the Village of Belledune related to telephone costs, and other supplies free of charge.

## ECONOMIC DEVELOPMENT ASSISTANCE AND GRANTS

In 2023, Belledune invested in Student Employment as follows:

The Village, in 2016, adopted a **Student Subsidy Program** to assist students with getting employment in the summer months by giving an incentive by way of a subsidy to the employers to hire local students, and the program continues annually. In addition, the Village employs students to work for the municipality in different sectors.

- Student Subsidy Program 2023 allowed businesses to employ 2 students for a total Village contribution of **\$8,422.35**
- The Village employed 6 students for a total of **\$37,365.59** with Federal & Provincial programs reimbursing **\$4,133.00** for a net Village contribution of **\$33,232.59**

Total investment by the Village to student employment (8 positions) in 2023 was **\$41,654.94**

## SERVICES

Local government budgets and services are established in accordance with a standardized classification system.

In 2023, the Council adopted a General Operating Budget of \$4,695,468

Actual expenditures \$4,554,556 for the year were less than Actual revenues \$4,871,230 leaving a General Operating Fund surplus of \$316,674 to be recorded as revenue in the year 2025.

The Village also has a Utility Operating Budget for water and sewer services for one subdivision (Chaleur Dr. consisting of 29 homes) @ \$500 per year per household and for non-potable metered water @ 1.16 per cubic meter for the Light Industrial Park tenants. The Council approved Budget was \$72,389. The actual expenditures \$32,090 were less than the Actual revenue \$35,724 leaving a surplus of \$3,634 to be recorded as expenditure in year 2025.

## GENERAL SERVICES

### General Government Services

Total Expenditures: \$1,118,636

This category includes expenditures relating to administering the Village.

- Mayor and Councillors \$92,148
- Administration \$226,270
- Building and Operations \$316,064
- Training and Development \$12,303
- Legal and Auditing \$145,916
- Human Resources Consultant Services \$74,890
- Grants Social & Environmental \$56,739
- Civic Relations and Promotion \$48,180
- Liability Insurance \$65,791
- Cost of Assessment of properties within the Village \$67,321
- Chaleur Regional Services Commission Administration Costs \$13,014

### Protective Services

Total Expenditures: \$1,004,244

Protective services include policing, fire protection, emergency measures and animal control.

Policing services are provided through the Province of New Brunswick for RCMP services. RCMP services are cost shared regionally based on population and tax base.

The Belledune Volunteer Fire Department provides fire protection services to the Village, and through a provincial agreement, to the local service districts of Chaleur and mutual aid to Lorne Fire Dept. The local service districts, through the Dept. of Environment & Local Government, pay \$25,000 annually for the service. The Fire Department consists of the Fire Chief, Deputy Chief and volunteer firefighters from within the service area.

The Village has, among other equipment, two fire pumpers, one fire tankers and three equipment/rescue vehicles. All capital assets, including the fire hall, are fully paid for and ongoing maintenance costs are included in the cost of the service.

The control of animals within the Village is provided under a contract with the Restigouche SPCA.

- Policing Cost \$756,103
- Fire Service Costs \$234,770
  - Includes Cost for the volunteer firefighter personnel (\$78,240); operation costs (\$156,530).
- EMO Emergency Services \$3,048
- Animal Control \$10,323

## Transportation Services

Total expenditures: \$ 842,781

In Belledune this category consists primarily of summer and winter road maintenance and street lighting. The Village is responsible to cover the capital and operating costs of the of local roads.

Roads in the Village include regional and municipal roads totaling 110.794 summer **lane kilometers** and 98.76 winter **lane kilometers**.

The Village has a contract with the provincial Department of Transportation and Infrastructure (DTI) for summer maintenance and winter maintenance. The cost of street lighting is through NB Power. DTI reimbursed the Village for lane marking on provincial roads (\$20,014)

- Public Works Personnel \$202,980
- Public Works Building \$57,655
- DTI Maintenance Summer \$83,762 Winter \$174,766
- Private Winter Maintenance by Contract (Portion of Ocean Avenue) \$7,439
- Lane Marking \$34,926
- Street Lighting \$114,766
- Street Related Maintenance Expenditures \$165,482
- Chaleur Regional Service Commission Regional Transportation \$1,005

Council, in 2020, authorized to proceed to Tender for a New One Ton Truck to replace the Two Ton Truck which has reached the end of its useful life for the public works department. The tender process was completed and awarded to the only bidder, Hatheway Ltd. Delivery occurred in 2023.

## Environmental Health Services

Total expenditures: \$259,126

This category includes expenditures related to solid waste & recyclable collection and disposal. The Village provides their own collection generated by Village residents, commercial, institutional and some industries and disposes of it at the Red Pine landfill located in Allardville N.B; managed through the Chaleur Regional Service Commission. The Village also provides a special collection service for large items once per month from May to October inclusive. Belledune is the only municipality in the regions to provide this service to its residents in this manner. There are no user fees charged for the services provided.

- Solid Waste Collection Personnel \$137,475
- Operations \$85,277
- Tipping Fees \$36,374

## **Environmental Development Services**

Total expenditures: \$425,613

Planning and Development services in Belledune include the costs for land use planning, which is provided by the Chaleur Regional Service Commission.

The Village operates the Jacquet River Salmon Conservation (Barrier) which employs 8 people and the Jacquet River Campground which employs 4 people and as well as participates in other Tourism related initiatives.

The Village, in 2016, adopted a Student Subsidy Program to assist students with getting employment in the summer months by giving an incentive by way of a subsidy to the employers to hire local students. In 2022, the Student Subsidy Program was utilized by 2 employers hiring a total of 2 students. Details of expenditures are on Page 6.

Belledune is responsible for operation and development of the Belledune Light Industrial Park, including the Industrial Rail Spur Line mandatory inspections and maintenance.

- CRSC Planning \$133,255
- CRSC Regional Economic Development \$9,583
- CRSC Regional Tourism \$8,303
- CRSC Community Development \$885
- Jacquet River Salmon Conservation \$151,820 (Revenue \$296 Shop)
- Jacquet River Campground \$106,051 (Revenue \$26,298)
- Student Subsidy Program \$8,422
- Belledune Light Industrial Park \$2,418
- Decorative Lighting \$3,556
- Miscellaneous, Research & Tourism \$1,320

## **Recreation and Cultural Services**

Total expenditures: \$527,802

This category includes expenses for the operation and maintenance of the Recreation and Cultural Centre, the Recreation and Wellness Coordinator, operations and programs, the Arena personnel and operations, the municipal playgrounds & parks, library operations, municipal festivals, events, functions and wharfs.

- CRSC Regional Recreation \$23,487
- Arena Operations & Maintenance \$163,535 (Revenues \$34,036)
- Recreation & Wellness Personnel \$81,862
- Recreation & Wellness Operations \$29,307



- (Program Revenues \$2,151 & Miscellaneous Grants \$22,217)
- Recreation & Cultural Center \$65,934
- Parks & Playgrounds \$112,651
- Library Operation \$9,520
- Festival and Events \$36,321 (Revenue \$11,182)
- Wharfs \$5,185

## Fiscal Services

Total expenditures: \$376,354

This category includes interest on short and long-term loans, principal repayment of long-term debt, the funding of prior year deficits and transfers to reserve funds for future expenditures and budgeted capital expenditures.

- Debt Principal Repayment \$185,000
- Debt Interest Payment \$43,352
- Cost of Debenture Issue \$0
- Bank Charges \$1,008
- Lawsuit Settlement \$9,500
- Capital Assets/Project \$595,883
- Other Fiscal Services \$16,417
- Transfer from General Capital Reserve \$(474,806)

Total Capital Borrowing Debt Balance at beginning of 2023 - \$2,077,000, Balance at year-end \$1,892,000

**Table 2 General Fund Debt**

Purpose	Year	Amount Borrowed	Term	Year Paid	Refinance Amount 2023	Max Term	2023 Year End Balances
Transportation	2022	\$126,000	5	2026			\$76,000
Transportation	2022	\$131,000	5	2026			\$79,000
Gen. Government	2020	\$1,200,000	15	2034			\$922,000
Gen. Government	2020	\$1,000,000	15	2035			\$815,000
							<b>\$1,892,000</b>

The Council, at year-end, authorized the transfer of \$nil from the General Operation Fund to the General Capital Reserve Fund.

## OTHER

### Reserves & Gas Tax Fund -General Operating Fund. Reserves & Trust -Utility Operating Fund.

Balance of Funds as of December 31, 2023 including transfers due to/due from for Reserves and Gas Tax at year end.

#### General Fund

Capital Reserve Fund	\$ 2,825,564.44
Operating Reserve Fund	\$ 217,122.58
Gas Tax Fund	\$ 581,419.51

#### Utility Fund

Capital Reserve Fund	\$ 88,464.22
Operating Reserve	\$ 3,834.21

Trust Fund \$ 30,925.03

### **Tender for Roherty Road Upgrading**

Tender was awarded to St-Isidore Asphalt Ltd. for the amount of \$228,252.00 (HST included) in August, 2023. Paving was completed in 2023. The project will be partially subsidized through the Canada Community Building Fund formerly known as Gas Tax Fund.

### **Gas Tax Fund Capital Investment Plans**

Council receives funding through the Gas Tax Fund for projects that meet the criterion of the Fund. To receive funding; it requires a Capital Investment Plan to be adopted by Council and submitted to the province for approval.

In 2021 Council adopted a revised Capital Investment Plan for the balance of the (2014-2018) round of funding and a new Capital Investment Plan for the (2019-2023) round of funding.

Some projects were undertaken in 2023 and others will continue or commence into year 2024. Plans are available at the municipal office.

## **WATER & SEWER UTILITY OPERATING BUDGET**

Local government budgets and services are established in accordance with a standardized classification system.

In 2023, the Council adopted a Utility Operating Budget of \$72,839

Actual expenditures \$32,090 for the year were less than Actual revenues \$35,724 leaving a Utility Operating Fund surplus of \$3,635 to be recorded as revenue in the year 2025.

The water & sewer services have 29 residential users and 2 industrial users. The utility is operated in accordance with applicable provincial and federal standards.

Costs of Administration \$4,751

Water Treatment & Distribution \$8,909

Collection, Treatment and Disposal \$18,430

Due to Utility Capital Reserve \$nil

### **Fiscal Services**

The Council, at year-end, authorized the transfer of \$nil from the Utility Operating Fund to the Utility Operating Reserve Fund.

Date	Meeting	Paul Arseneault	Ron Bourque	Lillian Carmichael	Marilyn Guitard- McDonnell	Cynthia Robinson	Kristie Roherty
Jan 9	Committee of Whole	P	P	P	P	P	P
Jan 12	Fire/EMO Meeting	P	P	P	P	P	P
Jan 23	Committee of Whole	E	P	P	P	P	P
Jan 23	Regular Meeting	A	P	P	P	P	P
Jan 30	Committee of Whole	P	P	P	P	P	P
Jan 30	Special Meeting	P	P	P	P	P	P
Feb 6	Committee of Whole	P	P	P	P	P	P
Feb 21	Committee of Whole	P	P	P	P	P	P
Feb 21	Regular Meeting	E	P	P	P	P	P
Feb 27	Committee of Whole	P	P	P	P	P	P
Feb 28	Special Meeting	A	P	P	P	P	L
Mar 6	Committee of Whole	P	P	P	P	P	P
Mar 6	Special Meeting	P	P	P	P	P	P
Mar 6	Information Session	P	P	P	P	P	P
Mar 9	Committee of Whole	P	P	P	P	P	P
Mar 14	Special Meeting	P	P	P	P	P	P
Mar 20	Regular Meeting	P	P	P	P	P	A
Apr 3	Committee of Whole	P	P	P	P	P	P
Apr 17	Regular Meeting	P	P	P	P	P	P
Apr 20	Fire/EMO Meeting	P	P	P	P	P	P
May 1	Committee of Whole	P	P	P	P	P	A
May 2	Special Meeting	A	P	P	P	P	P
May 15	Regular Meeting	P	P	P	P	P	P
Jul 20	Fire/EMO Meeting	P	P	A	P	P	A
Aug 8	Committee of Whole	P	P	P	P	P	P
Aug 17	Special Meeting	A	P	P	P	P	P
Aug 21	Regular Meeting	P	P	P	P	P	P
Sep 5	Committee of Whole	A	P	P	P	P	P
Sep 18	Regular Meeting	P	P	P	P	P	P
Oct 16	Regular Meeting	P	P	P	P	P	P
Oct 26	Fire/EMO Meeting	P	P	P	P	P	A

Nov 1	Information Session	P	P	P	P	P	P
Nov 6	Committee of Whole	P	P	P	P	P	P
Nov 6	Special Meeting	P	P	P	P	P	P
Nov 20	Regular Meeting	P	P	P	P	P	A
Nov 27	Special Meeting	P	P	P	P	P	A
Dec 4	Committee of Whole	P	P	P	P	P	P
Dec 12	Special Meeting	P	A	P	P	P	A
Dec 18	Regular Meeting	P	P	A	P	P	A
Dec 29	Special Meeting	P	P	A	P	P	A

P – Present

A – Absent

E – Electronic

L - Late

## List of Closed Meeting

There were 15 closed Council meetings that occurred to discuss items that are acceptable under the Local Governance Act.

**January 9, 2023**

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

**January 23, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

**February 21, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

**March 20, 2023**

Section 68 (1) (a) information of which the confidentiality is protected by law

Section 68 (1) (c) information that could cause financial loss or gain to a person or the local government or could jeopardize negotiations leading to an agreement or contract

**May 2, 2023**

Section 68 (1) (a) information of which the confidentiality is protected by law

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

**August 17, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**August 21, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**September 5, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**September 18, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**October 16, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**November 6, 2023**

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

**November 20, 2023**

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

**November 27, 2023**

Section 68 (1) (c) information that could cause financial loss or gain to a person or the local government or could jeopardize negotiations leading to an agreement or contract

Section 68 (1) (h) the access to or security of buildings and other structures occupied or used by the local government or access to or security of systems of the local government, including computer or communication systems

**December 4, 2023**

Section 68 (1) (c) information that could cause financial loss or gain to a person or the local government or could jeopardize negotiations leading to an agreement or contract

Section 68 (1) (h) the access to or security of buildings and other structures occupied or used by the local government or access to or security of systems of the local government, including computer or communication systems

**December 12, 2023**

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

## List of Special Meetings

There were 10 Special Council meetings that occurred to discuss items that are acceptable under the Local Governance Act.

**January 30, 2023**

- Legal Fees – Jessica Bungay, Cox & Palmer
- Defi Nepisiguit Challenge Adventure Challenge
- HRP-017 Employee Leave & Leave of Absence Policy

**February 28, 2023**

- Mark Arseneault Gentlemen’s Hockey Tournament

**March 6, 2023**

- Hiring of Chief Administrative Officer (CAO)

**March 14, 2023**

- CAO Letter of Offer

**May 2, 2023**

- Appoint Landon Lee as Assistant Clerk and Assistant Treasurer
- Appointment of Signing Officer – Bank
- Closed Session

Section 68 (1) (a) information of which the confidentiality is protected by law

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

### **August 17, 2023**

- Closed Session

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

### **November 6, 2023**

- Closed Session

Section 68 (1) (f) information concerning legal opinions or advice provided to the local government by its solicitor or privileged communications between solicitor and client in a matter of local government business

### **November 27, 2023**

- Closed Session

Section 68 (1) (c) information that could cause financial loss or gain to a person or the local government or could jeopardize negotiations leading to an agreement or contract

Section 68 (1) (h) the access to or security of buildings and other structures occupied or used by the local government or access to or security of systems of the local government, including computer or communication systems

### **December 12, 2023**

- Social and Environmental Grant – Jacquet River School
- 2024 General Operating and Utility Operating Budget
- Closed Session

Section 68 (1) (j) labour and employment matters, including the negotiation of collective agreements

### **December 29, 2023**

- 2023 Year End Projections
- 2024 Meeting Schedule

# Belledune Council

2023



Mayor, Arseneault



Deputy Mayor, Bourque



Councillor, Carmichael



Councillor, Carrier



Councillor, Guitard-McDonnell



Councillor, Robinson



# Appendix II

2022 Audited Financial Statement

(Official Adopted – Endorsed Statement is filed at the Municipal Office)

**VILLAGE OF BELLEDUNE**

**CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
DECEMBER 31, 2023**

**VILLAGE OF BELLEDUNE**

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For the year ended December 31, 2023

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VILLAGE OF BELLEDUNE  
Consolidated Financial Statements  
Year ended December 31, 2023

### **Management's Responsibility for the Consolidated Financial Statements**

The accompanying consolidated financial statements of the Village of Belledune (the "Municipality") are the responsibility of the Municipality's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards established by the Public Sector Accounting Board of Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in Note 2 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Municipality's management maintains a system of internal controls 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. These systems are monitored and evaluated by management.

The mayor and council meet with management to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval.

The consolidated financial statements have been audited by Allen, Paquet & Arseneau, LLP, independent external auditors appointed by the Municipality. The accompanying Independent Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Municipality's consolidated financial statements.



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Landon Lee  
Chief Administrative Officer



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Angela Culligan  
Clerk-Treasurer



## INDEPENDENT AUDITORS' REPORT

To His Worship the Mayor  
and Members of Council of the Village of Belledune

### *Opinion*

We have audited the consolidated financial statements of the Village of Belledune, which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statement of operations, change in net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Village of Belledune as at December 31, 2023, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for Public Sector Accounting.

### *Basis of Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with PSAB, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

### *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

INDEPENDENT AUDITORS' REPORT (cont'd)

3.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bathurst, NB

June 14, 2024

*Allen, Paquet & Arseneau LLP*  
Chartered Professional Accountants

**VILLAGE OF BELLEDUNE****Consolidated Statement of Operations****For the year ended December 31**

	<b>2023</b>	<b>2023</b>	<b>2022</b>
	(Unaudited) Budget (Note 19)	Actual	Actual
<b>REVENUE</b>			
Warrant Assessment	\$ 4,314,332	\$ 4,314,340	\$ 4,060,592
Unconditional Grants	238,511	238,511	298,139
Services Provided to Other Governments	39,000	45,014	39,000
Sales of Services	68,700	77,262	72,457
Other Revenue from Own Sources	23,500	46,710	42,212
Conditional Transfers from Other Governments	4,000	36,636	177,955
Other Transfers	8	8	425
Water and Sewer			
Sale of Services	48,000	47,082	60,445
Other Revenue from Own Sources	20,590	20,590	23,075
Gas Tax Fund	-	100,000	-
Interest	-	183,989	80,545
Miscellaneous	2,000	7,331	2,226
	<b>4,758,641</b>	<b>5,117,473</b>	<b>4,857,071</b>
<b>EXPENDITURES</b>			
General Government - Page 22	1,292,703	1,290,930	1,144,021
Protective Services - Page 23	1,067,734	1,064,931	1,055,326
Transportation - Page 23	1,339,796	1,341,649	1,202,223
Environmental Health - Page 24	279,933	298,559	270,423
Environmental Development - Page 24	499,502	459,389	516,008
Recreation and Cultural - Page 24	682,248	685,646	604,594
Fiscal Services - Page 24	44,600	70,270	45,883
Water and Sewer - Page 25	106,523	104,199	113,686
	<b>5,313,039</b>	<b>5,315,573</b>	<b>4,952,164</b>
<b>ANNUAL DEFICIT (Note 17)</b>	<b>\$ ( 554,398)</b>	<b>\$ ( 198,100)</b>	<b>\$ ( 95,093)</b>
<b>ACCUMULATED SURPLUS, Beginning of Year</b>		<b>15,320,108</b>	<b>15,415,201</b>
<b>ACCUMULATED SURPLUS, End of Year</b>		<b>\$ 15,122,008</b>	<b>\$ 15,320,108</b>


**VILLAGE OF BELLEDUNE**  
**Consolidated Statement of Financial Position**  
**As at December 31**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash and Short Term Investments (Note 3)	\$ 4,079,446	\$ 4,199,317
Accounts Receivable (General)	7,311	10,214
Due from Federal Government and its Agencies (Note 4)	88,112	89,584
Due from Provincial Government and its Agencies (Note 5)	39,098	22,112
	<b>\$ 4,213,967</b>	<b>\$ 4,321,227</b>
<b>LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	\$ 153,501	\$ 196,684
Deferred Revenue (Note 6)	608,023	675,206
Long Term Debt (Note 7)	1,892,000	2,077,000
	<b>2,653,524</b>	<b>2,948,890</b>
<b>NET ASSETS</b>	<b>\$ 1,560,443</b>	<b>\$ 1,372,337</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 15)	33,187,750	32,587,508
Accumulated Amortization	( 19,858,296)	( 18,861,263)
	<b>13,329,454</b>	<b>13,726,245</b>
Property Held for Resale	139,193	139,193
Prepaid Expenses	92,918	82,333
	<b>13,561,565</b>	<b>13,947,771</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 15,122,008</b>	<b>\$ 15,320,108</b>

On Behalf of the Council



Mayor



Clerk-Treasurer



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**VILLAGE OF BELLEDUNE****Consolidated Statement of Change in Net Assets****For the year ended December 31**

	<b>2023</b>	<b>2023</b>	<b>2022</b>
	(Unaudited) Budget	Actual	Actual
Annual Deficit	\$( 554,398)	\$( 198,100)	\$( 95,093)
Acquisition of Tangible Capital Assets	( 266,851)	( 600,242)	( 614,587)
Amortization of Tangible Capital Assets	997,033	997,033	988,429
	175,784	198,691	278,749
Acquisition of Prepaid Expenses	-	( 10,585)	( 3,865)
<b>INCREASE IN NET ASSETS</b>	<b>175,784</b>	<b>188,106</b>	<b>274,884</b>
<b>NET ASSETS, Beginning of Year</b>	<b>1,372,337</b>	<b>1,372,337</b>	<b>1,097,453</b>
<b>NET ASSETS, End of Year</b>	<b>\$ 1,548,121</b>	<b>\$ 1,560,443</b>	<b>\$ 1,372,337</b>

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**VILLAGE OF BELLEDUNE**  
**Consolidated Statement of Cash Flow**  
**For the year ended December 31**

	2023	2022
<b>OPERATING TRANSACTIONS</b>		
Annual Deficit	\$( 198,100)	\$( 95,093)
Amortization of Tangible Capital Assets	997,033	988,429
Accounts Receivable (General)	2,903	18,768
Due from Federal Government	1,472	210,808
Due from Provincial Government	( 16,986)	163,837
Prepaid Expenses	( 10,585)	( 3,865)
Accounts Payable and Accrued Liabilities	( 43,183)	( 307,908)
Deferred Revenue	( 67,183)	213,321
	<b>665,371</b>	<b>1,188,297</b>
<b>CAPITAL TRANSACTIONS</b>		
Acquisition of Tangible Capital Assets	( 600,242)	( 614,587)
	<b>( 600,242)</b>	<b>( 614,587)</b>
<b>FINANCING TRANSACTIONS</b>		
Long Term Debt	( 185,000)	( 183,000)
	<b>( 185,000)</b>	<b>( 183,000)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>( 119,871)</b>	<b>390,710</b>
<b>CASH AND CASH EQUIVALENTS, Beginning of Year</b>	<b>4,199,317</b>	<b>3,808,607</b>
<b>CASH AND CASH EQUIVALENTS, End of Year</b>	<b>\$ 4,079,446</b>	<b>\$ 4,199,317</b>

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**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

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**1. PURPOSE OF THE ORGANIZATION**

The Municipality was incorporated as a village by the Province of New Brunswick Municipalities Act on January 24, 1968. The Village of Belledune and the Village of Jacquet River were amalgamated effective January 1, 1994, by an amendment of New Brunswick Regulation 85-6 under the Municipalities Act. As a municipality, the Municipality is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act. The Municipality has the following vision statement, "The Municipality, is a sustainable, prosperous community, committed to preservation of its rural identity through the encouragement of growth in an environmentally and economically sound fashion; a progressive, open-minded community providing effective governance combined with responsible and efficient service delivery; a welcoming community in which a viable, goal oriented, productive environment is provided for all residents and extended partners; a vibrant, safe, positive community which provides needed municipal services for all its citizens; a community where business and industry can grow and prosper in an economically and ecologically sustainable manner."

**2. SIGNIFICANT ACCOUNTING POLICIES**

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

The Municipality has adopted PSA as of January 1, 2010.

The focus of PSA consolidated financial statements is on the financial position of the Municipality and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Municipality.

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

**(a) Reporting Entity**

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt and cash flows of the Municipality. 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.

**(b) Budget**

The budget figures contained in these consolidated financial statements were approved by Council on December 1, 2022 and the Minister of Local Government on December 16, 2022.

**(c) Revenue Recognition**

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

**(d) Expenditure Recognition**

Expenditures are recognized in the period that the goods and services were acquired and a liability was incurred. Expenses are recorded on an accrual basis. Outstanding commitments for goods and services relating to the current year are accrued at the balance sheet date.

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(e) Use of Estimates**

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

**(f) Financial Instruments**

The Municipality's financial instruments consist of cash, short-term investments, accounts receivable, deposits in trust, due from the Federal Government, due from own funds, bank loan, payables and accruals, funds held in trust and long-term debt.

**Credit Risk:**

The Municipality is subject to credit risk through accounts receivable. The Municipality minimizes credit risk through ongoing credit management.

**Currency Risk:**

The Municipality is not subject to currency risk.

**Fair Value:**

The fair value of these financial instruments approximates their carrying values.

**Interest Rate Risk:**

The Municipality is not subject to interest rate risk.

**(g) Cash and Cash Equivalents**

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

**(h) Tangible Capital Assets**

Effective January 1, 2010, The Municipality adopted the provisions of PSA section 3150 Tangible Capital Assets. Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

	<u>Years</u>
Land:	
All land owned by the Village, including land under buildings	N/A
Land Improvements:	
Includes major landscaping projects, sports fields, courts, trail culverts, paved trails, parking lots, play grounds and similar assets	15 - 25 years
Buildings:	
All buildings owned by the Village, with the exception of treatment plants, as single assets or broken into components: structural, interior, exterior, mechanical, electrical, specialty items, equipment and site work	25 - 70 years

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(h) Tangible Capital Assets (continued)**

	<u>Years</u>
Machinery and Equipment:	
Includes information technology assets, large signage, transit fare boxes, motorized fleet equipment, parking meters, leasehold improvements and similar assets	5 - 20 years
Linear Assets:	
All public works infrastructure including roads, sidewalks, street lights, traffic signals, storm sewers, water and sewer main	
Road Surfaces	5 - 30 years
Road Grade	10 - 40 years
Spur Line	5 - 65 years
Traffic Lights	10 - 30 years
Vehicles:	
All vehicles including cars, trucks, buses and similar assets	5 - 25 years
Water and Wastewater Facilities:	
Includes water and wastewater treatment plants broken into components: process piping and equipment, electrical and instrumentation, structural, architectural, mechanical and site work	10 - 100 years

The Village has a capitalization threshold of \$5,000. Any item purchased under this threshold is recorded as an expense in the year the item is acquired. An exception is pooled assets, which include computers, street lights, parking meters and groups of assets of a similar nature that when purchased in bulk have a cost of \$25,000. Another exception relates to specific items such as land, vehicles, roads, water pipe segments, etc. that would be recorded with no threshold level.

All grants, donations from subdivision developers and other third party contributions are recorded as income in the year the expenditure for the capital asset is incurred. The full cost of the asset is capitalized during the year the asset is substantially complete and put into use.

**(i) Segmented Information**

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

General Government Services

This department is responsible for the overall governance and financial administration of the Municipality. This includes council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

Protective Services

This department is responsible for the provision of policing services, fire protection, emergency measures, animal control and other protective measures.

Transportation Services

This department is responsible for common services, roads and streets maintenance, street lighting, traffic services, parking and other transportation related functions.

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**2. SIGNIFICANT ACCOUNTING POLICIES (continued)**

**(i) Segmented Information (continued)**

Environmental Health Services

This department is responsible for the provision of waste collection and disposal.

Environmental Development Services

This Department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Recreation and Cultural Services

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the swimming pool, arena, parks and playgrounds and other recreational and cultural facilities.

Water and Wastewater Systems

This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks, reservoirs and lagoons.

**3. CASH AND SHORT TERM INVESTMENTS**

	2023	2022
Cash (Restricted - Canada Community-Building Fund (CCBF))	\$ 581,419	\$ 596,760
Cash (Restricted)	52,301	56,659
Cash (Restricted - Reserves) (Note 18)	3,134,981	3,406,329
Cash (Unrestricted)	310,745	139,569
	<b>\$ 4,079,446</b>	<b>\$ 4,199,317</b>

The restricted cash in the amount of \$52,301 represents the balance of a debenture received (BY29-2020 (O.I.C. 17-0051)) and not expended during the year and is to be used to repay the corresponding long-term debt.

**4. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES**

	2023	2022
Canada Revenue Agency (HST Refund)	\$ 58,885	\$ 65,468
Canada Revenue Agency (Payroll Remittance Overpayment)	5,111	-
Government of Canada (ACOA)	24,116	24,116
	<b>\$ 88,112</b>	<b>\$ 89,584</b>

**5. DUE FROM PROVINCIAL GOVERNMENT AND ITS AGENCIES**

	2023	2022
Province of New Brunswick (RDC)	\$ 39,098	\$ 22,112

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**6. DEFERRED REVENUE**

Funding received as part of the Canada Community-Building Fund (CCBF) program is recorded as revenue in the year during which related expenditures are incurred. Monies that have not been spent are recorded as deferred government transfers on the consolidated statement of financial position.

	2023	2022
Deferred Government Transfers - Canada Community-Building Fund (CCBF)	\$ 581,419	\$ 647,802
Other	500	1,300
Water and Sewer Fund - Other	26,104	26,104
	<b>\$ 608,023</b>	<b>\$ 675,206</b>

**7. LONG TERM DEBT**

	2023	2022
BV26, 2.05% to 3.15%, due 2034, O.I.C. #17-0051	\$ 922,000	\$ 994,000
BY29, 0.50% to 2.30%, due 2035, O.I.C. #17-0051	815,000	877,000
BZ26, 0.30% to 1.35%, due 2026, O.I.C. #10-0010	76,000	101,000
CA29, 0.855% to 1.786%, due 2026, O.I.C. #10-0010	79,000	105,000
	<b>\$ 1,892,000</b>	<b>\$ 2,077,000</b>

Principal payments of long term debt are due as follows:

2024	\$ 187,000
2025	189,000
2026	194,000
2027	144,000
2028	147,000
Subsequent years	1,031,000
	<b>\$ 1,892,000</b>

Approval of the Municipal Capital Borrowing Board has been obtained for the above long term debt. The Municipality is in compliance with the requirements of the Municipal Capital Borrowing Act.

**8. CONTINGENT LIABILITIES**

The Village of Belledune is contingently liable for an approximate value of \$200,000 with respect to an active claim against the Village. The probability of loss, if any, with respect to this matter can not be determined as of the date of the release of these consolidated financial statements.

**9. REPORTING TO THE PROVINCE OF NEW BRUNSWICK**

The Village complies with PSAB accounting standards. The Village is also required to comply with the Municipal Financial Reporting Manual prescribed by the Province of New Brunswick. Differences in accounting policies include the methodology for accounting for Tangible Capital Assets, and government transfers. PSAB also requires full consolidation of funds.

**10. WATER AND SEWER FUND SURPLUS/DEFICIT**

The Municipalities Act requires Water and Sewer Fund surplus/deficit amounts to be absorbed into one or more of the four Operating Budgets commencing with the second next ensuing year. The balance of the surplus/deficit at the end of the year consists of the following:

	2023	2022
2023 Surplus	\$ 3,635	\$ -
2022 Surplus	4,709	4,709
2021 Surplus	-	3,799
	<b>\$ 8,344</b>	<b>\$ 8,508</b>

**11. WATER COST TRANSFER**

The Municipality's water cost transfer for fire protection is within the maximum allowable by Regulation 2020-52 under the Municipalities Act based upon the applicable percentage of water system expenditures for the population.

**12. FUNDS HELD IN TRUST**

Funds administered by the Municipality for the benefit of external parties are not included in the consolidated financial statements.

**13. COMPARATIVE FIGURES**

The financial statements have been reclassified, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year surplus.



**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**14. RECONCILIATION OF ANNUAL DEFICIT BY FUND ACCOUNTING**

	<b>2023</b>	<b>2022</b>
Net Assets (Page 6)	\$ 1,560,443	\$ 1,372,337
Add:		
Long Term Debt	1,892,000	2,077,000
Prepaid Expenses	92,918	82,333
	<b>3,545,361</b>	<b>3,531,670</b>
Less:		
Prior Year Annual Surplus:		
General Operating Fund	33,060	5,417
Water and Sewer Operating Fund	4,709	3,799
Reserve Fund (Note 18)	3,134,981	3,428,026
Transfers	52,301	56,659
	<b>3,225,051</b>	<b>3,493,901</b>
Operating Surplus	\$ 320,310	\$ 37,769
Current Year Annual Surplus: (Note 17)		
General Operating Fund	\$ 316,675	\$ 33,060
Water and Sewer Operating Fund	3,635	4,709
	<b>\$ 320,310</b>	<b>\$ 37,769</b>

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**15. SCHEDULE OF TANGIBLE CAPITAL ASSETS**

	Land	Land Improvements	Buildings	Machinery and Equipment	Vehicles	Roads and Streets	Infrastructure			2023 Total	2022 Total
							Treatment Facilities	Water and Sewer			
<b>COST</b>											
Balance, Beginning of Year	\$ 537,365	\$ 2,197,207	\$ 8,247,052	\$ 789,337	\$ 2,178,716	\$ 17,558,247	\$ 560,000	\$ 519,584	\$ 32,587,508	\$ 31,972,921	
Add: Net Additions during the Year	-	54,229	40,873	-	309,510	195,630	-	-	600,242	614,587	
<b>BALANCE, END OF YEAR</b>	<b>537,365</b>	<b>2,251,436</b>	<b>8,287,925</b>	<b>789,337</b>	<b>2,488,226</b>	<b>17,753,877</b>	<b>560,000</b>	<b>519,584</b>	<b>33,187,750</b>	<b>32,587,508</b>	
<b>ACCUMULATED AMORTIZATION</b>											
Balance, Beginning of Year	-	770,739	3,275,307	584,646	1,124,359	12,624,138	179,400	302,674	18,861,263	17,872,834	
Add: Amortization during the Year	-	101,209	243,829	72,289	82,877	462,695	13,800	20,334	997,033	988,429	
<b>BALANCE, END OF YEAR</b>	<b>-</b>	<b>871,948</b>	<b>3,519,136</b>	<b>656,935</b>	<b>1,207,236</b>	<b>13,086,833</b>	<b>193,200</b>	<b>323,008</b>	<b>19,858,296</b>	<b>18,861,263</b>	
<b>NET BOOK VALUE OF CAPITAL ASSETS</b>											
	\$ 537,365	\$ 1,379,488	\$ 4,768,789	\$ 132,402	\$ 1,280,990	\$ 4,667,044	\$ 366,800	\$ 196,576	\$ 13,329,454	\$ 13,726,245	
Consists of:											
General Capital Fund	\$ 537,365	\$ 1,379,488	\$ 4,768,789	\$ 132,402	\$ 1,280,990	\$ 4,667,044	\$ -	\$ -	\$ 12,766,078	\$ 13,128,735	
Water and Sewer Capital Fund	-	-	-	-	-	-	366,800	196,576	563,376	597,510	
	\$ 537,365	\$ 1,379,488	\$ 4,768,789	\$ 132,402	\$ 1,280,990	\$ 4,667,044	\$ 366,800	\$ 196,576	\$ 13,329,454	\$ 13,726,245	

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**16. SCHEDULE OF SEGMENT DISCLOSURE**

	General Government	Protective Services	Transportation	Environmental Health	Environmental Development	Recreation and Cultural	Water and Sewer	2023	2022
<b>REVENUES</b>									
Warrant Assessment	\$ 994,008	\$ 942,870	\$ 1,187,870	\$ 264,338	\$ 406,734	\$ 518,520	\$ -	\$ 4,314,340	\$ 4,060,592
Unconditional Grant	238,511	-	-	-	-	-	-	238,511	298,139
Services Provided to Other Governments	-	25,000	20,014	-	-	-	-	45,014	39,000
Sales of Service	-	-	-	-	26,594	50,668	47,082	124,344	132,902
Other Revenue from Own Sources	46,710	-	-	-	-	-	20,590	67,300	65,287
Conditional Transfers from Other Governments	4,133	-	-	-	32,503	-	-	36,636	177,955
Other Transfers	8	-	-	-	-	-	-	8	425
Gas Tax Fund	-	-	-	-	-	100,000	-	100,000	-
Interest	177,122	-	-	-	-	-	6,867	183,989	80,545
Miscellaneous	7,331	-	-	-	-	-	-	7,331	2,226
	<b>1,467,823</b>	<b>967,870</b>	<b>1,207,884</b>	<b>264,338</b>	<b>465,831</b>	<b>669,188</b>	<b>74,539</b>	<b>5,117,473</b>	<b>4,857,071</b>
<b>EXPENDITURES</b>									
Salaries and Benefits	224,170	845,696	201,103	137,475	71,765	62,121	31,487	1,573,817	1,571,078
Legislative	92,148	-	-	-	-	-	-	92,148	96,016
Goods and Services	567,586	143,562	677,850	121,651	353,848	465,681	37,906	2,368,084	2,106,380
Amortization	209,468	59,682	462,696	39,433	33,776	157,844	34,134	997,033	988,429
Interest and Bank Charges	44,361	-	-	-	-	-	47	44,408	45,883
Bad Debt	-	-	-	-	-	-	625	625	4,450
Other	223,467	15,991	-	-	-	-	-	239,458	139,928
	<b>1,361,200</b>	<b>1,064,931</b>	<b>1,341,649</b>	<b>298,559</b>	<b>459,389</b>	<b>685,646</b>	<b>104,199</b>	<b>5,315,573</b>	<b>4,952,164</b>
<b>SURPLUS (DEFICIT) FOR THE YEAR</b>	<b>\$ 106,623</b>	<b>\$ ( 97,061)</b>	<b>\$ ( 133,765)</b>	<b>\$ ( 34,221)</b>	<b>\$ 6,442</b>	<b>\$ ( 16,458)</b>	<b>\$ ( 29,660)</b>	<b>\$ ( 198,100)</b>	<b>\$ ( 95,093)</b>

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**17. RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)**

	General Capital Fund	General Operating Fund	Water and Sewer Capital Fund	Water and Sewer Operating Fund	General Capital Reserve Fund	General Operating Reserve Fund	Water and Sewer Capital Reserve Fund	Water and Sewer Operating Reserve Fund	Total
<b>2023 ANNUAL SURPLUS (DEFICIT) PER PSAB</b>	\$ ( 962,898)	\$ 617,336	\$ ( 34,134)	\$ ( 164)	\$ 166,161	\$ 10,960	\$ 4,396	\$ 243	\$ ( 198,100)
<b>Adjustments to Annual Surplus (Deficit) for Funding Requirements</b>									
Second Previous Year's Surplus (Deficit)	-	5,417	-	3,799	-	-	-	-	9,216
Transfers Between Funds:									
Transfer Elimination	-	474,806	-	-	( 474,806)	-	-	-	-
Transfer Elimination	( 4,358)	4,358	-	-	-	-	-	-	-
Capital Expenditures	600,242	( 600,242)	-	-	-	-	-	-	-
Long Term Debt Principal Repayment	185,000	( 185,000)	-	-	-	-	-	-	-
Amortization Expense	962,899	-	34,134	-	-	-	-	-	997,033
Total Adjustments to 2023 Annual Surplus (Deficit)	1,743,783	( 300,661)	34,134	3,799	( 474,806)	-	-	-	1,006,249
<b>2023 ANNUAL SURPLUS (DEFICIT) FOR FUNDING PURPOSES</b>	\$ 780,885	\$ 316,675	\$ -	\$ 3,635	\$ ( 308,645)	\$ 10,960	\$ 4,396	\$ 243	\$ 808,149

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**18. STATEMENT OF RESERVES**

	General Capital Reserve Fund	General Operating Reserve Fund	Water and Sewer Capital Reserve Fund	Water and Sewer Operating Reserve Fund	Total 2023	Total 2022
<b>ASSETS</b>						
Cash (Treasury Accounts)	\$ 2,825,564	\$ 217,121	\$ 88,463	\$ 3,833	\$ 3,134,981	\$ 3,406,329
Due from General Operating Fund	-	-	-	-	-	20,197
Due to Water and Sewer Operating Fund	-	-	-	-	-	(3,500)
Due from Water and Sewer Operating Fund	-	-	-	-	-	5,000
<b>ACCUMULATED SURPLUS</b>	<b>\$ 2,825,564</b>	<b>\$ 217,121</b>	<b>\$ 88,463</b>	<b>\$ 3,833</b>	<b>\$ 3,134,981</b>	<b>\$ 3,428,026</b>
<b>REVENUE</b>						
Interest	\$ 166,162	\$ 10,960	\$ 4,396	\$ 243	\$ 181,761	\$ 79,354
Transfer from General Operating Fund	-	-	-	-	-	20,000
Transfer from Water and Sewer Operating Fund	-	-	-	-	-	5,000
	166,162	10,960	4,396	243	181,761	104,354
<b>EXPENDITURES</b>						
Transfer to General Operating Fund	474,806	-	-	-	474,806	-
Transfer to Water and Sewer Operating Fund	-	-	-	-	-	3,500
	474,806	-	-	-	474,806	3,500
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ ( 308,644 )</b>	<b>\$ 10,960</b>	<b>\$ 4,396</b>	<b>\$ 243</b>	<b>\$ ( 293,045 )</b>	<b>\$ 100,854</b>

**Council Motions regarding transfers to and from reserves:**

M 2023/12/19-184

Ron Bourque moved that \$474,806.23 be transferred from 2023 General Capital Reserve Fund to the General Operating Fund, seconded by Marilyn Guitard-McDonnell. MOTION CARRIED.

I hereby certify that the above is true and an exact copy of the motion adopted at a special meeting of Council on December 29, 2023.

*Angela Culligan*  
 Angela Culligan  
 Clerk-Treasurer  
 Village of Belledune

*September 3, 2024*  
 Date

Municipal Seal



**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**19. OPERATING BUDGET TO PSA BUDGET**

	Operating Budget General	Operating Budget Water & Sewer Amortization	Transfers	Total
<b>REVENUE</b>				
Warrant Assessment	\$ 4,314,332	\$ -	\$ -	\$ 4,314,332
Unconditional Grants	238,511	-	-	238,511
Services Provided to Other Governments	39,000	-	-	39,000
Sales of Services	68,700	48,000	-	116,700
Other Revenue From Own Sources	23,500	20,590	-	44,090
Conditional Transfers from				
Other Governments	4,000	-	-	4,000
Other Transfers	8	-	-	8
Other	2,000	-	-	2,000
Surplus - Second Previous Year	5,417	3,799	( 9,216)	-
	4,695,468	72,389	( 9,216)	4,758,641
<b>EXPENDITURES</b>				
Environmental Development	465,726	-	33,776	499,502
Environmental Health	240,500	-	39,433	279,933
Fiscal Services				
- Capital Expenditure	266,851	-	( 266,851)	-
- Interest and Bank Fees	1,000	-	-	1,000
- Interest on Long Term Debt	43,600	-	-	43,600
- Principal Repayment of Long Term Debt	185,000	-	( 185,000)	-
General Government	1,083,235	-	209,468	1,292,703
Protective Services	1,008,052	-	59,682	1,067,734
Recreation and Cultural	524,404	-	157,844	682,248
Transportation	877,100	-	462,696	1,339,796
Water and Sewer	-	72,389	34,134	106,523
	4,695,468	72,389	997,033	( 451,851)
<b>SURPLUS (DEFICIT)</b>	\$ -	\$ -	\$( 997,033)	\$ 442,635
				\$( 554,398)

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**20. REVENUE AND EXPENDITURES SUPPORT**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>REVENUE</b>			
Warrant Assessment	\$ 4,314,332	\$ 4,314,340	\$ 4,060,592
Unconditional Grants	\$ 238,511	\$ 238,511	\$ 298,139
<u>Services Provided to Other Governments</u>			
Province of New Brunswick			
Protective Services	\$ 25,000	\$ 25,000	\$ 22,380
Traffic Services	14,000	20,014	16,620
	\$ 39,000	\$ 45,014	\$ 39,000
<u>Sales of Services</u>			
Planning and Development Services	\$ 30,500	\$ 26,594	\$ 31,989
Recreation and Cultural Services	38,200	50,668	40,468
	\$ 68,700	\$ 77,262	\$ 72,457
<u>Other Revenue from Own Sources</u>			
Licenses and Permits	\$ 5,000	\$ 3,185	\$ 10,486
Rentals	8,500	8,500	19,100
Return on Investment	10,000	35,025	12,626
	\$ 23,500	\$ 46,710	\$ 42,212
<u>Conditional Transfers from Other Governments</u>			
Federal Government	\$ 3,000	\$ 4,133	\$ 106,254
Provincial Government	1,000	32,503	71,701
	\$ 4,000	\$ 36,636	\$ 177,955
<u>Other Transfers</u>			
Other	\$ 8	\$ 8	\$ 425

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**20. REVENUE AND EXPENDITURES SUPPORT (continued)**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>REVENUE (continued)</b>			
<u>Water and Wastewater Disposal</u>			
<u>Sale of Services</u>			
Sale of Water	\$ 45,100	\$ 44,282	\$ 57,445
Sale of Wastewater Disposal Services	2,900	2,800	3,000
	\$ 48,000	\$ 47,082	\$ 60,445
<u>Other Revenue from Own Sources</u>			
Water Supply (Fire)	\$ 20,590	\$ 20,590	\$ 23,075
<u>Other</u>			
Gas Tax Fund	-	100,000	-
Interest	-	183,989	80,545
Miscellaneous	2,000	7,331	2,226
	\$ 2,000	\$ 291,320	\$ 82,771



**VILLAGE OF BELLEDUNE**  
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**20. REVENUE AND EXPENDITURES SUPPORT (continued)**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>EXPENDITURES</b>			
<u>General Government Services</u>			
<i>Legislative</i>			
Mayor	\$ 26,000	\$ 19,873	\$ 22,922
Councillors	75,500	72,275	73,094
Development Seminars	13,000	9,237	2,114
	<b>114,500</b>	<b>101,385</b>	<b>98,130</b>
<i>General Administrative</i>			
Administrator	282,300	160,386	186,311
Administrative Assistant	86,500	60,167	96,497
Municipal Works	98,600	3,617	28,273
Office Building	150,000	176,969	172,465
Solicitor	30,000	84,293	73,763
Public Liability Insurance	65,000	65,791	57,291
Other Administrative	53,000	178,911	63,136
	<b>765,400</b>	<b>730,134</b>	<b>677,736</b>
<i>Financial Management</i>			
External Audit	20,000	31,421	27,007
Financial Consulting Fees	3,000	30,201	5,371
	<b>23,000</b>	<b>61,622</b>	<b>32,378</b>
<i>Common Services</i>			
Amortization	209,468	209,468	209,468
Cost of Assessment	67,321	67,321	66,922
Conventions and Delegations	3,000	222	2,387
Grants and Sundry	50,000	56,739	29,431
Civic Relations	40,000	48,180	14,284
Training and Development	7,000	2,845	5,357
Bad Debts	-	-	3,300
RSC Admin Costs	13,014	13,014	4,628
	<b>389,803</b>	<b>397,789</b>	<b>335,777</b>
	<b>\$ 1,292,703</b>	<b>\$ 1,290,930</b>	<b>\$ 1,144,021</b>

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**20. REVENUE AND EXPENDITURES SUPPORT (continued)**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>EXPENDITURES (continued)</b>			
<u>Protective Services</u>			
<i>Police</i>	\$ 756,103	\$ 756,103	\$ 752,813
<i>Fire Protection</i>			
Administration	25,000	24,907	23,400
Amortization	59,682	59,682	54,833
Personnel	60,000	53,333	51,853
Fire Alarm Systems	11,354	11,353	11,505
Water Cost	20,590	20,590	23,075
Training	7,000	4,595	5,172
Fire Station and Building	80,000	89,740	97,021
Equipment	25,000	28,637	20,848
Other	13,000	4,663	5,991
	301,626	297,500	293,698
<i>Animal Control</i>	9,000	10,323	8,815
<i>Other Protection</i>			
Regional Collaboration	1,005	1,005	-
	\$ 1,067,734	\$ 1,064,931	\$ 1,055,326
<u>Transportation Services</u>			
<i>Roads and Streets</i>			
Amortization	\$ 462,696	\$ 462,696	\$ 474,858
Building	40,000	57,655	44,685
Personnel	178,600	201,103	165,808
Engineering and Planning	72,000	44,360	13,744
Summer Maintenance	129,000	85,640	86,373
Culverts and Ditches	30,000	18,569	25,783
Snow Removal	223,000	182,205	202,918
Roads and Streets	78,500	160,390	61,547
Street Cleaning	8,000	6,257	6,217
	1,221,796	1,218,875	1,081,933
<i>Street Lighting</i>	107,500	114,766	100,621
<i>Traffic Services</i>			
Signals	8,000	7,530	19,638
Street Signs	2,500	478	31
	10,500	8,008	19,669
	\$ 1,339,796	\$ 1,341,649	\$ 1,202,223

**VILLAGE OF BELLEDUNE**  
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**20. REVENUE AND EXPENDITURES SUPPORT (continued)**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>EXPENDITURES (continued)</b>			
<u>Environmental Health Services</u>			
Amortization	\$ 39,433	\$ 39,433	\$ 24,718
Solid Waste Collection Personnel	124,500	104,668	108,376
Solid Waste Collection Disposal	116,000	154,458	137,329
	<b>\$ 279,933</b>	<b>\$ 298,559</b>	<b>\$ 270,423</b>
<u>Environmental Development Services</u>			
Amortization	\$ 33,776	\$ 33,776	\$ 33,776
Planning Commissions	133,255	133,255	108,362
Industrial Parks and Commission	7,500	2,418	65,709
Promotion, Tourism	120,003	115,431	124,783
Public Receptions	2,000	-	568
Research and Planning	1,885	1,429	1,680
Community Improvements	28,000	11,978	13,612
Economic Development	9,583	9,583	14,882
Conservation	163,500	151,519	152,636
	<b>\$ 499,502</b>	<b>\$ 459,389</b>	<b>\$ 516,008</b>
<u>Recreation and Cultural Services</u>			
Amortization	\$ 157,844	\$ 157,844	\$ 156,642
Administration	101,500	111,169	96,035
Community Centre and Hall	75,500	65,934	64,664
Skating Rinks and Arenas	145,500	163,535	144,528
Parks and Playgrounds	80,000	112,651	89,643
Library	66,904	33,007	10,705
Festivals and Fairs	48,000	36,321	36,988
Wharf	7,000	5,185	5,389
	<b>\$ 682,248</b>	<b>\$ 685,646</b>	<b>\$ 604,594</b>
<u>Fiscal Services</u>			
Bank Charges	\$ 1,000	\$ 1,001	\$ 350
Interest on Long Term Debt	43,600	43,352	45,533
Other	-	25,917	-
	<b>\$ 44,600</b>	<b>\$ 70,270</b>	<b>\$ 45,883</b>

**VILLAGE OF BELLEDUNE**  
**Notes to the Consolidated Financial Statements**  
**For the year ended December 31, 2023**

**20. REVENUE AND EXPENDITURES SUPPORT (continued)**

	(Unaudited) 2023 Budget	2023 Actual	2022 Actual
<b>EXPENDITURES (continued)</b>			
<i>Water and Wastewater Disposal</i>			
<i>Water Supply</i>			
Administration	\$ 5,410	\$ 1,657	\$ 17,331
Amortization	34,134	34,134	34,134
Billing and Collection	1,800	-	1,800
Other	29,000	-	29,581
Personnel	-	31,487	-
Power and Pumping	2,500	2,311	2,439
Purification and Treatment	5,820	4,282	3,452
Source of Supply	4,000	2,316	4,443
Transmission and Distribution	3,000	-	-
	<b>85,664</b>	<b>76,187</b>	<b>93,180</b>
<i>Wastewater Disposal</i>			
Administration	3,354	2,033	2,377
Billing and Collection	-	625	1,150
Collection System	2,000	3,756	167
Lift Station	2,775	6,459	2,098
Other	7,300	15,092	6,887
Treatment and Disposal	5,430	-	7,827
	<b>20,859</b>	<b>27,965</b>	<b>20,506</b>
<i>Fiscal Services</i>			
Bank Charges	-	47	-
	<b>\$ 106,523</b>	<b>\$ 104,199</b>	<b>\$ 113,686</b>