

RURAL MUNICIPALITY OF MILTONVALE PARK
Financial Statements
March 31, 2026

RURAL MUNICIPALITY OF MILTONVALE PARK
Index to Financial Statements
March 31, 2026

	Page
MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS	1
INDEPENDENT AUDITOR'S REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement of Financial Position	4
Statement of Operations	5
Statement of Changes in Net Financial Assets	6
Statement of Cash Flows	7
Notes to Financial Statements	8 - 14
Schedules to Financial Statements	15 - 17

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The accompanying financial statements of the Rural Municipality of Miltonvale Park are the responsibility of management and have been prepared in accordance with Canadian Accounting Standards for the Public Sector. A summary of the significant accounting policies are described in the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current period cannot be finalized with a certainty until future periods.

To meet its responsibility, 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 financial statements. These systems are monitored and evaluated by management.

Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by MRSB Chartered Professional Accountants Inc., independent external auditors appointed by the Rural Municipality of Miltonvale Park. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of the Rural Municipality of Miltonvale Park:


Mayor

INDEPENDENT AUDITOR'S REPORT

To the Mayor and Members of Council of the Rural Municipality of Miltonvale Park

Opinion

We have audited the financial statements of the Rural Municipality of Miltonvale Park (the Municipality), which comprise the statement of financial position as at March 31, 2026, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes and schedules to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at March 31, 2026, and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for the Public Sector.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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 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 Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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. We also:

- Identify and assess the risks of material misstatement of the 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 auditor's report to the related disclosures in the 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 auditor's 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 financial statements, including the disclosures, and whether the 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.

MRSB Chartered Professional Accountants Inc.

MRSB CHARTERED PROFESSIONAL ACCOUNTANTS INC.

Charlottetown, PE

September 16, 2026

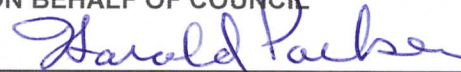
RURAL MUNICIPALITY OF MILTONVALE PARK

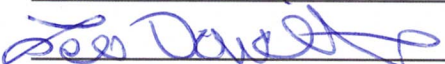
Statement of Financial Position

March 31, 2026

	2026	2025
Financial assets		
Cash and cash equivalents		
Unrestricted cash	\$ 475,830	\$ 477,295
Restricted cash	154,729	110,796
Accounts receivable (Note 3)	79,810	101,481
	<u>710,369</u>	<u>689,572</u>
Liabilities		
Accounts payable and accrued liabilities	47,116	24,094
Deferred revenue (Note 4)	191,422	213,131
	<u>238,538</u>	<u>237,225</u>
Net financial assets (Statement 6)	<u>471,831</u>	<u>452,347</u>
Non-financial assets		
Prepaid expense	14,201	12,863
Tangible capital assets (Schedule 1)	526,880	438,788
Intangible assets (Note 5)	12,074	14,489
	<u>553,155</u>	<u>466,140</u>
Accumulated surplus (Statement 5)	<u>\$ 1,024,986</u>	<u>\$ 918,487</u>

ON BEHALF OF COUNCIL

 Mayor

 Councillor

RURAL MUNICIPALITY OF MILTONVALE PARK

Statement of Operations Year Ended March 31, 2026

	Budget 2026	Actual 2026	Actual 2025
Revenues			
Property taxes	\$ 296,730	\$ 318,993	\$ 294,459
Government transfers for operations (Note 6)	101,565	109,311	99,836
Seniors activities	15,000	18,671	20,782
Donations and other	2,000	14,248	6,672
Interest	10,000	12,551	16,756
Recreation	2,500	6,042	5,449
Expense recoveries	2,650	3,515	3,345
Development fees	10,000	3,256	6,352
Rentals	2,000	1,825	3,670
	442,445	488,412	457,321
Expenditures			
Administration (Schedule 2)	99,790	103,485	101,610
Amortization of intangible assets	2,000	2,415	2,415
Amortization of tangible capital assets	19,000	72,304	42,810
Community development (Schedule 2)	59,325	53,413	35,572
Facilities and public property (Schedule 2)	62,735	43,244	33,450
Fire protection (Schedule 2)	111,900	112,876	106,500
Planning and zoning (Schedule 3)	21,830	19,432	22,866
Professional services and memberships (Schedule 3)	17,020	10,050	15,987
Recreation and parks (Schedule 3)	60,845	83,230	87,905
	454,445	500,449	449,115
Operating surplus (deficit)	(12,000)	(12,037)	8,206
Other revenues			
Government transfers for capital (Note 6)	222,270	118,536	189,593
Annual surplus	210,270	106,499	197,799
Accumulated surplus - beginning of year	918,487	918,487	720,688
Accumulated surplus - end of year (Note 7)	\$ 1,128,757	\$ 1,024,986	\$ 918,487

RURAL MUNICIPALITY OF MILTONVALE PARK
Statement of Changes in Net Financial Assets
Year Ended March 31, 2026

	Budget 2026	Actual 2026	Actual 2025
Annual surplus	\$ 210,270	\$ 106,499	\$ 197,799
Amortization of intangible assets	-	2,415	2,415
Amortization of tangible capital assets	19,000	72,304	42,810
Purchase of tangible capital assets	(268,500)	(160,396)	(237,397)
Increase in prepaid expense	-	(1,338)	6,989
	(249,500)	(87,015)	(185,183)
Increase (decrease) in net financial assets	(39,230)	19,484	12,616
Net financial assets - beginning of year	452,347	452,347	439,731
Net financial assets - end of year	\$ 413,117	\$ 471,831	\$ 452,347

RURAL MUNICIPALITY OF MILTONVALE PARK

Statement of Cash Flows Year Ended March 31, 2026

	2026	2025
Cash flows from operating activities		
Annual surplus	\$ 106,499	\$ 197,799
Items not affecting cash:		
Amortization of tangible capital assets	72,304	42,810
Amortization of intangible assets	2,415	2,415
	<u>181,218</u>	<u>243,024</u>
Changes in non-cash working capital:		
Accounts receivable	21,671	(23,037)
Prepaid expense	(1,338)	6,989
Accounts payable and accrued liabilities	23,022	(4,740)
Deferred revenue	(21,709)	(63,805)
	<u>21,646</u>	<u>(84,593)</u>
	<u>202,864</u>	<u>158,431</u>
Cash flows from capital activity		
Purchase of tangible capital assets	<u>(160,396)</u>	<u>(237,397)</u>
Increase in cash and cash equivalents	42,468	(78,966)
Cash and cash equivalents - beginning of the year	588,091	667,057
Cash and cash equivalents - end of year	\$ 630,559	\$ 588,091
 Cash and cash equivalents consist of:		
Unrestricted cash	\$ 475,830	\$ 477,295
Restricted cash	<u>154,729</u>	<u>110,796</u>
	<u>\$ 630,559</u>	<u>\$ 588,091</u>

RURAL MUNICIPALITY OF MILTONVALE PARK

Notes to Financial Statements

Year Ended March 31, 2026

1. DESCRIPTION OF BUSINESS

Rural Municipality of Miltonvale Park (the "Municipality") was incorporated in 1974 under the Municipalities Act of Prince Edward Island. Its principal activities include the provision of local government services to residents of the incorporated area. The Municipality is a non-profit organization under the Income Tax Act and accordingly is exempt from income taxes, provided certain requirements of the Income Tax Act are met.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements of the Rural Municipality of Miltonvale Park are the representations of management prepared in accordance with Canadian Accounting Standards for the Public Sector.

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue as it is earned and measurable. Expenditures are recognized as they are incurred and measurable based upon receipt of goods or services and/or the legal obligation to pay.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers, contributions and other amounts are received from third parties pursuant to legislation, regulation or agreement and may only be used for certain programs and in the completion of specific work. In addition, certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the year when the related expenditures are incurred, services are performed or the tangible capital assets are acquired.

Reporting entity

The financial statements of the Rural Municipality of Miltonvale Park reflect the assets, liabilities, revenues, expenditures, and annual surplus of all funds of the Municipality. The Municipality is comprised of all organizations and committees accountable to the Municipality for the administration of their financial affairs and resources.

Cash and cash equivalents

Cash and cash equivalents is comprised of cash on hand and cash in banks and restricted cash.

Accounts receivable

Accounts receivable arise from government grants, trade, interest receivable and Harmonized Sales Tax (HST) receivable. An allowance for bad debts has been calculated through discussions with management, assessment of the other circumstances influencing the collectibility of amounts, and using historical loss experience. Amounts deemed uncollectible are written off and deducted from the carrying value of the receivable. Amounts subsequently recovered from accounts previously written off are credited to the allowance account in the period of recovery.

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RURAL MUNICIPALITY OF MILTONVALE PARK

Notes to Financial Statements

Year Ended March 31, 2026

2. SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible capital assets

Tangible capital assets are stated at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Land improvements - park	10 years
Building - park	10 years
Equipment - park	5 years
Equipment	5 years
Computer equipment	3 years
Leasehold improvements	10 years

One half of the annual rate is recorded in the year of acquisition for tangible capital assets. no amortization is recorded in the year of disposal.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use. During the prior year, \$24,563 was added to leasehold improvements for community hall additions and renovations which have still not been put into use by year end. No amortization was taken on these amounts during the year.

Impairment of long lived assets

The Municipality tests for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Recoverability is assessed by comparing the carrying amount to the projected future net cash flows the long-lived assets are expected to generate through their direct use and eventual disposition. When a test for impairment indicates that the carrying amount of an asset is not recoverable, an impairment loss is recognized to the extent the carrying value exceeds its fair value.

Intangible assets

The intangible assets consist of the official plan. The intangible assets are stated at cost are being amortized on a straight-line basis over their estimated useful lives of ten years.

Asset Retirement Obligations

Liabilities are recognized for statutory, contractual or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development or normal operation of the assets. The obligations are measured initially at fair value, determined using present value methodology, and the resulting costs capitalized into the carrying amount of the related tangible capital asset. In subsequent periods, the liability is adjusted for accretion and any changes in the amount or timing of the underlying future cash flows. The capitalized asset retirement cost is amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations. As at March 31, 2026, no asset retirement obligations have been identified by management.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for the use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the annual surplus, provides the change in net financial assets for the year.

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2. SIGNIFICANT ACCOUNTING POLICIES (*continued*)

Government transfers

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized in the financial statements as revenues in the year in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates on the amounts can be determined.

Revenue recognition

Property tax billings are based on the assessed value of real property in the Municipality and is payable in each calendar year. Tax rates are reviewed, established, and approved annually by the Municipality. These revenues are recognized when monthly billings come due.

Revenue from transactions with performance obligations are recognized when (or as) the municipality satisfies a performance obligation. Revenue from transactions with no performance obligations are recognized when the municipality has the authority to claim or retain an inflow of economic resources and a past transaction has given rise to an asset.

Financial instruments

Financial instruments are recorded at fair value when acquired or issued. In subsequent periods, financial assets with actively traded markets are reported at fair value, with any unrealized gains and losses reported in income. All other financial instruments are reported at amortized cost, and tested for impairment at each reporting date. Transaction costs on the acquisition, sale, or issuance of financial instruments that are subsequently measured at amortized cost are shown as an adjustment to the carrying value of the related financial instrument.

Management estimates

The presentation of the financial statements in conformity with Canadian Accounting Standards for the Public Sector requires management to make estimates and assumptions that affect the reported amount of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. The following are areas in which management makes significant accounting estimates:

- The amounts recorded for amortization of tangible capital assets and intangible assets on the statement of operations is subject to management's assessment of the estimated useful life of the Municipality's tangible and intangible capital assets;
- The recognized amounts of potential claims and liabilities depend on management's assessment of future costs and the probability these events will occur.

RURAL MUNICIPALITY OF MILTONVALE PARK

Notes to Financial Statements

Year Ended March 31, 2026

3. ACCOUNTS RECEIVABLE

	2026	2025
Government grants	\$ 42,245	\$ 67,876
HST receivable	24,868	14,179
Accrued interest	9,021	15,876
Trade receivable	3,676	3,550
	<u>\$ 79,810</u>	<u>\$ 101,481</u>

4. DEFERRED REVENUE

	2026	2025
Canada Community Building Fund	\$ 148,492	\$ 98,765
Government of Canada - New Horizons for Seniors	15,430	11,793
ParticipACTION - Prize for Community Challenge	15,000	-
Province of PEI - Active Transportation Grant	12,500	-
Government of Canada Enabling Accessibility	-	98,640
Province of PEI - GEDI Project	-	3,933
	<u>\$ 191,422</u>	<u>\$ 213,131</u>

Under the Canada Community Building Fund, the Municipality was allocated \$54,182 for fiscal 2026. These funds, along with interest earned, must be used for eligible infrastructure and capacity building projects. Any funds received under this program, including interest earned but not yet spent, are recognized as deferred revenue at the end of the period.

During the period, the Municipality received Canada Community Building Fund notional allocation of \$54,182, earned interest of \$0, and incurred eligible expenditures of \$4,455.

5. INTANGIBLE ASSETS

	2026	2025
Official plan - costs	\$ 24,148	\$ 24,149
Accumulated amortization	(12,074)	(9,660)
	<u>\$ 12,074</u>	<u>\$ 14,489</u>

RURAL MUNICIPALITY OF MILTONVALE PARK

Notes to Financial Statements

Year Ended March 31, 2026

6. GOVERNMENT TRANSFERS

	Budget 2026	Actual 2026	Actual 2025
<u>Government transfers for operations</u>			
Province of PEI - Equalization grant	\$ 32,000	\$ 34,803	\$ 32,348
Province of PEI - Employment Development Agency	25,000	18,851	29,153
Province of PEI - Rural Municipality Grant	-	15,000	-
Government of Canada - New Horizons for Seniors	14,000	14,543	12,180
Province of PEI - Island Community Food Security	10,000	10,000	9,619
Province of PEI - Jobs for Youth	13,000	5,325	4,630
Province of PEI - Community Food Fund Grant	-	5,300	-
Province of PEI - GEDI Program	6,015	4,109	6,210
Government of Canada - Canada Summer Jobs	-	2,240	2,156
Province of PEI - Planning Tax Credit	-	1,700	-
Heritage Canada - Canada Day	1,050	1,060	840
Family Violence Prevention Services - Mini Grant	500	200	200
Province of PEI - Retention of Health Care Professionals Grant	-	-	2,500
Province of PEI - Fiona claims	-	(3,820)	-
	101,565	109,311	99,836
<u>Government transfers for capital</u>			
Government of Canada Enabling Accessibility	\$ 100,000	\$ 98,640	\$ 1,360
Municipal Capital Expenditure Grant	-	14,541	21,841
Canada Community Building Fund	34,270	4,455	62,031
Province of PEI Heat Pump Rebate	-	900	-
Province of PEI Community Revitalization Fund	45,000	-	50,618
Province of PEI - 2 Billions Tree Grant	-	-	38,743
Active Transportation Fund	43,000	-	-
Province of PEI - Zero Emission Vehicle Infrastructure Program	-	-	15,000
	222,270	118,536	189,593
	\$ 323,835	\$ 227,847	\$ 289,429

7. ACCUMULATED SURPLUS

	2026	2025
Unrestricted surplus	\$ 273,032	\$ 252,210
Restricted surplus		
Capital reserve	100,000	100,000
Community priority and contingency reserve	93,000	93,000
IRAC and legal reserve	20,000	20,000
Investment in tangible capital assets (Note 8)	526,880	438,788
Investment in intangible capital assets (Note 5)	12,074	14,489
	\$ 1,024,986	\$ 918,487

RURAL MUNICIPALITY OF MILTONVALE PARK

Notes to Financial Statements

Year Ended March 31, 2026

8. INVESTMENT IN TANGIBLE CAPITAL ASSETS

	<u>2026</u>	2025
Tangible capital assets (Schedule 1)	\$ 1,005,177	\$ 844,781
Accumulated amortization (Schedule 1)	<u>(478,297)</u>	<u>(405,993)</u>
	<u>\$ 526,880</u>	<u>\$ 438,788</u>

9. BUDGET FIGURES

A reconciliation of the 2026 fiscal budget prepared by Council to the budget figures disclosed in the financial statements is as follows:

	<u>2026</u>
Rural Municipality of Miltonvale Park budgeted annual surplus	\$ (12,000)
Add: Capital funding	<u>222,270</u>
	<u>\$ 210,270</u>

The budget figures provided on Statements 5 and 6 and Schedules 2 and 3 have not been audited or reviewed by the external auditor.

10. FINANCIAL INSTRUMENTS

The Municipality's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities.

The Municipality is exposed to various risks through its financial instruments and has a comprehensive risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the Municipality's risk exposure and concentration as of March 31, 2026.

(a) Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The Municipality is exposed to credit risk from customers. An allowance for doubtful accounts is established based upon factors surrounding the credit risk of specific accounts, historical trends and other information.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Municipality is exposed to this risk mainly in respect of its receipt of government funding, and accounts payable and accrued liabilities.

11. SEGMENT DISCLOSURE

The Municipality is a diversified municipal unit that provides a wide range of services to its citizens. For management reporting purposes the Municipality's operations and activities are organized and reported by segment. The major segment is as follows:

General Government

This segment is responsible for the overall financial and local government administration. Its tasks include, but are not limited to, daily accounting functions, preparation and coordination of annual audited financial statements, development of the annual budget, human resource functions for the entire municipality, maintenance of bylaws and policies, oversight of public works, maintenance of municipal facilities, and administration of municipal services.

RURAL MUNICIPALITY OF MILTONVALE PARK

Schedules to Financial Statements

Tangible Capital Assets

Year Ended March 31, 2026

	Cost beginning of year	Additions	Disposals and write downs	Cost end of year	Accum amort beginning of year	Amort in the year	Disposals and write downs
2026							
Land	\$ 11,505	\$ -	\$ -	\$ 11,505	\$ -	\$ -	\$ -
Land improvements							
- parks	259,105	80,338	-	339,443	106,997	21,648	-
Building - park	139,247	7,351	-	146,598	113,623	3,481	-
Equipment - park	272,902	51,159	-	324,061	121,837	27,091	-
Equipment	121,113	19,055	-	140,168	47,709	19,179	-
Computer equipment	13,341	2,046	-	15,387	13,122	559	-
Leasehold improvements	27,568	447	-	28,015	2,705	346	-
	<u>\$ 844,781</u>	<u>\$ 160,396</u>	<u>\$ -</u>	<u>\$ 1,005,177</u>	<u>\$ 405,993</u>	<u>\$ 72,304</u>	<u>\$ -</u>
2025							
Land	\$ 11,500	\$ 5	\$ -	\$ 11,505	\$ -	\$ -	\$ -
Land improvements							
- park	139,110	119,995	-	259,105	95,366	11,631	-
Building - park	136,641	2,606	-	139,247	111,615	2,008	-
Equipment - park	228,473	44,429	-	272,902	103,922	17,915	-
Equipment	50,751	70,362	-	121,113	37,472	10,237	-
Computer equipment	13,341	-	-	13,341	12,403	719	-
Leasehold improvements	27,568	-	-	27,568	2,405	300	-
	<u>\$ 607,384</u>	<u>\$ 237,397</u>	<u>\$ -</u>	<u>\$ 844,781</u>	<u>\$ 363,183</u>	<u>\$ 42,810</u>	<u>\$ -</u>

Notes 1 - 11 are an integral part of these financial statements

RURAL MUNICIPALITY OF MILTONVALE PARK

Schedules to Financial Statements

(Schedule 2)

Expenditures

Year Ended March 31, 2026

	Budget 2026	Actual 2026	Actual 2025
Administration			
Advertising and community signage	\$ 500	\$ -	\$ -
Councillor honorarium and expenses	12,000	10,378	10,327
Election	500	-	-
Grants	2,000	4,791	5,378
Insurance	10,000	10,406	9,877
Interest and bank charges	250	207	183
Office and printing	5,200	4,987	6,426
Telephone	3,400	3,208	3,445
Training and seminars	1,000	331	935
Travel and meetings	1,150	2,295	1,102
Wages and staff wage levies	63,365	65,182	63,541
Website	425	1,700	396
	\$ 99,790	\$ 103,485	\$ 101,610
Community Development			
Active transportation	\$ -	\$ 70	\$ 40
Canada Day and special events	12,000	6,262	10,047
Community beautification and promotion	11,325	10,788	9,120
Economic development	500	-	-
Food security	-	13,481	-
Green initiatives	500	50	198
Seniors project	15,000	18,101	14,645
Special projects	20,000	4,661	1,522
	\$ 59,325	\$ 53,413	\$ 35,572
Facilities and Public Property			
Communities 13	\$ 5,435	\$ 5,555	\$ 5,070
Community hall	1,500	11,309	897
Community signs	100	66	-
Electricity	3,500	4,028	2,392
Insurance	1,100	1,659	1,435
Internet	-	36	-
Maintenance - community park	13,000	10,640	10,281
Property taxes	900	1,069	1,874
Rent	6,600	6,600	6,100
Sewer	600	546	-
Special projects	30,000	1,736	5,401
	\$ 62,735	\$ 43,244	\$ 33,450
Fire Protection			
Fire hydrant fee	\$ 11,750	\$ 11,348	\$ 11,104
Fire protection	100,150	101,528	95,396
	\$ 111,900	\$ 112,876	\$ 106,500

Notes 1 - 11 are an integral part of the financial statements

RURAL MUNICIPALITY OF MILTONVALE PARK

**Schedules to Financial Statements
Expenditures**

(Schedule 3)

Year Ended March 31, 2026

	Budget 2026	Actual 2026	Actual 2025
Planning and Zoning			
Emergency measures	\$ 500	\$ 941	\$ 1,796
Planning services	21,330	18,491	21,070
	\$ 21,830	\$ 19,432	\$ 22,866
 Professional Services and Memberships			
Municipal federation dues	\$ 3,420	\$ 3,165	\$ 3,678
Professional fees	13,600	6,885	12,309
	\$ 17,020	\$ 10,050	\$ 15,987
 Recreation and Parks			
Bursaries	\$ 3,500	\$ 3,450	\$ 3,661
Exercise and wellness	15,500	15,272	21,843
Parks	13,345	6,327	13,550
Wages and wage levies	28,500	58,181	48,851
	\$ 60,845	\$ 83,230	\$ 87,905