


	A	G	I	L	M
4		2024-2025 BUDGET	Forecast YTD March 31 2025	2025-2026 Budget March 12 2025	2025-2026 Budget Notes
5					
6	Income				
7	Equalization Payments (Municipal Support Grant)	\$ 27,528	\$ 25,000	\$ 27,528	2024-2025 Rate of \$2,293.99/mth
8	Employment Grants (Groundskeeper and Summer Student)	\$ 11,133	\$ 16,000	\$ 16,000	80% EDA Grant @ Min Wage (\$16/hr) + VP for Summer Student + Grndskeeper(+Stipend) See Expense Line 59 and 60
9	Municipal Capital Expenditure Grant (MCEG), 10% of CBF Expenditures before taxes	\$ 35,000	\$ 34,704	\$ 5,500	2024-2025 FY CBF Expenditures ~\$55k
10	Property Taxes	\$ 133,145	\$ 137,000	\$ 142,800	2025-2026 Prov Assessment Roll + Mill Rates
11	Fire District Fire Dues	\$ 50,000	\$ 48,000	\$ 52,188	Fire Dues Outside Village Collected by PEI \$4,349/mth, See Expense Line 28
12	Newsletter Ads	\$ 1,000	\$ 1,235	\$ 1,000	See Expense line 33
13	Hall Rentals	\$ 8,000	\$ 6,700	\$ 7,000	farmer's market, community school, The Village Players, Grab and Go, private functions, pickle ball, rook, etc.
14	Donations	\$ 1,500	\$ 3,280	\$ 2,000	
15	MHSU Office Rent @ \$350/month	\$ 4,200	\$ 4,200	\$ 4,200	Sewage Utility Office Space \$350/mth
16	Fundraising	\$ 10,000	\$ 34,000	\$ 26,000	50/50 draw, Grab n Go, dinners, yard sale, Canada Day concessions, etc. See Expense Line 54
17	Interest Income	\$ 300	\$ 152	\$ 152	Reserve Fund
18	Charged out to MHSU	\$ 6,300	\$ 4,573	\$ 5,993	WCB Fees + Insurance, 18% of Line 44
19	MHSU Cape Bear Ext. Loan Interest	\$ 10,000	\$ 7,750	\$ 8,610	SU transfers to the Village, must be equal Expense Line 48
20	Charged out to MHFD	\$ 5,600	\$ 4,847	\$ 5,328	Insurance Expenses 16% of line 44
21	MHFD Loan	\$ 8,500	\$ 7,800	\$ 8,568	Loan Repayment, must be same as Lines 50 + 51, term ends 2029
22	Miscellaneous Income	\$ -	\$ 2,093	\$ -	
23	Transfers from Operations to Reserve Fund	\$ 6,479	\$ 7,260	\$ 6,600	\$550/mth = Line 38
24	5% GST Rebate	\$ 5,000	\$ 8,000	\$ 8,000	Total GST Rebate. See Line 72 for transfer to SU (12%) and MHFD (20%)
25	Total Income	\$ 323,684	\$ 352,594	\$ 327,467	
26					
27	Expenses				
28	District and Village Fire Dues Transferred to MHFD	\$ 69,972	\$ 73,573	\$ 73,608	District (\$90/prop) Line 11 + Village Property Tax x 15%
29	Advertising and Promotion	\$ 500	\$ 1,048	\$ 650	Sign at Northumberland Arena, newspaper ads
30	Bank Charges/Loan Admin Fee	\$ 1,000	\$ 1,000	\$ 1,000	
31	Committee - Infra Maint	\$ -		\$ -	
32	Committee - Fundraising	\$ -		\$ -	
33	Committee - Comm/Newsletter	\$ 1,500	\$ 814	\$ 1,000	Printing 2 newsletters, Ads revenue Income line 12
34	Committee - EMO	\$ 500	\$ -	\$ 500	
35	Committee - Parks and Recreation			\$ 500	
36	Committee -Planning			\$ -	
37	Business Licenses and Permits	\$ 250	\$ 564	\$ 250	kitchen
38	Reserve Fund Contingency	\$ 6,479	\$ 6,050	\$ 6,600	Reserve Fund \$550/mth, \$25,000 target
39	Donations & Sponsorships	\$ 1,000	\$ 5,000	\$ 5,000	Public skate, Ocean Acres Rink, Northumberland Festival
40	Dues & Subscriptions	\$ 2,000	\$ 1,180	\$ 1,200	web site, one drive, office suite, FMPEI membership, admin professionals
43	Election Costs	\$ 1,500	\$ -	\$ -	
44	Insurance	\$ 35,000	\$ 30,000	\$ 33,297	Recoup 18% from SU, 16% from FD, See Income line 18, 20
45	Interest on Credit Card	\$ 250	\$ -	\$ -	Two cards
46	Loan Interest - Community Centre	\$ 2,500	\$ 2,584	\$ 2,584	locked in at 6.58% to 2027
47	Loan Principal - Community Centre	\$ 2,500	\$ 2,277	\$ 2,277	2040 term ends

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4		2024-2025 BUDGET	Forecast YTD March 31 2025	2025-2026 Budget March 12	2025-2026 Budget Notes
48	Loan Interest - Cape Bear Sewage Ext.	\$ 10,000	\$ 8,610	\$ 8,610	Paid by SU must be same as Income line 19 for budget
49	Loan Principal - Cape Bear Sewage Ext.	\$ 9,000	\$ 8,297	\$ 8,297	2040 term ends
50	Loan Interest - Fire Truck	\$ 3,000	\$ 2,518.00	\$ 2,518	Line 50+51 = Income Line 21 for budget, 10 yr. term to 2029
51	Loan Principal - Fire Truck	\$ 5,500	\$ 6,050.00	\$ 6,050	
52	Janitorial - Supplies and Waste Disposal	\$ 2,500	\$ 2,500	\$ 2,500	Supplies and Equipment
53	Miscellaneous Expenses	\$ 5,000	\$ 5,000	\$ 2,500	Bridge Banners, Flags and Work T-Shirts,etc., etc.
54	Fundraising Expenses	\$ 3,500	\$ 14,000	\$ 10,000	
55	Office Supplies	\$ 2,000	\$ 2,000	\$ 2,000	
56	Payroll Expenses	\$ 8,183	\$ 5,000	\$ 8,722	VP, EI, CPP for all employees at 15%
57	Payroll - CAO	\$ 31,200	\$ 33,000	\$ 33,800	
58	Payroll - Janitor	\$ 7,200	\$ 6,000	\$ 7,373	
59	Payroll - Groundskeeper	\$ 10,275	\$ 11,856	\$ 11,648	EDA Grant at 80% of Min Wage +Stipend and VP See Line 8
60	Payroll - Student	\$ 5,125	\$ 6,017	\$ 5,325	EDA Grant at 80% of Min Wage + VP See Line 8
61	Payroll Snow Shoveling	\$ 750	\$ -	\$ -	
62	Postage and Delivery	\$ 300	\$ 300	\$ 400	
63	Professional Fees - Audit, Legal	\$ 8,000	\$ 9,609	\$ 10,000	Village Portion, See Income Line 18, 20
64	Reconciliation Discrepancy	\$ -	\$ -2,230	\$ -	
65	Infrastructure Maintenance	\$ 25,000	\$ 47,000	\$ 24,000	Maintenance Items, Paint Comm Centre, Install Eavestrough
66	Landscaping	\$ 2,000	\$ 965	\$ 1,000	
67	Maintenance - Snow/sanding and Grass Cutting	\$ 8,000	\$ 7,500	\$ 8,000	Sidewalk on Main St (AE MacKay, \$3,600) and Village properties grass (Geo. MacKay, \$4,400) +shovelling
68	Municipal Property Taxes	\$ 4,108	\$ 4,396	\$ 4,288	
69	Telephone and Internet	\$ 3,000	\$ 2,791	\$ 3,000	
70	Training/Develop - Councilor & CAO	\$ 1,000	\$ 33	\$ 1,000	i.e. first Aid, Chainsaw training, etc.
71	Travel - CAO & Councilors' Allowance	\$ 1,000	\$ 1,500	\$ 1,500	
72	Utility Repayment - GST Rebate	\$ 1,400	\$ 1,500	\$ 2,560	Income Line 24 transfer to SU (12%) and MHFD (20%)
73	Utilities	\$ 29,000	\$ 29,000	\$ 30,000	Maritime Electric, generator diesel, and sewage
74	IT Training & Website Maintenance	\$ 1,000	\$ 2,000	\$ 2,500	
75					
76	Total Expenses	\$ 311,991	\$ 339,302.20	\$ 326,056	
77					
78	Surplus (Deficit)	\$1,972.65	\$13,291.80	1,411	
79					

