

Monthly Departmental Report

Finance

March 2025

FINANCE

The Audit Committee met on March 4th and reviewed the third quarter financial report and capital year to date. The financial results continue to be favourable.

Staff are finalizing the 2025/26 capital and operating budgets. These budgets will be presented to Council in early April.

As we are quickly approaching our fiscal year end (March 31st), staff are busy with year end reviews and tasks.

TAX / ACCOUNTS RECEIVABLE / COLLECTIONS

Water Collections – 45 final notices were sent to customers with two plus quarters outstanding.

2025 Assessment Appeals – The Town received the 2025 assessment appeal inventory from PVSC. There was a total of 69 appeals.

	# Of Accounts Appealing		Appeal Completed as of Mar 1/25	Pending as of Mar 1/25	Withdrawn as of Mar 1/25	Outstanding Appeals as of Mar 1/25	Appeals Successful as of Mar 1/25	Loss of Assessment Value	Amount of Revenue Reduction	Nova Scotia Assessment Appeal Tribunal Status
Residential /Resource	58	\$25,804,900	0	0	0	0	0	0	\$0.00	0
Commercial	11	\$16,586,800	0	0	0	0	0	\$0	\$0.00	0
TOTAL	69	\$42,391,700	0	0	0	0	0	\$0	\$0.00	0

Property Sales/Tax Certificates– There were 3 commercial property sales and 4 residential property sales in February and 15 tax certificate requests were completed during the month.

WATER/SEWER

Preparations are being made for 4th quarter water meter reads for billing in April. We will continue with maintaining customer accounts and contacting residents that may require meter repair or replacement as required.

TASK UPDATES

Task: No outstanding tasks.