

March 2, 2026

Members of the Commission  
Peterborough Utilities Commission  
1867 Ashburnham Drive  
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Peterborough, Ontario  
K9J 6Z5

**Baker Tilly KDN LLP**  
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## **Re: Audit of the Financial Statements of the Peterborough Utilities Commission**

Dear Members of the Commission:

We have been engaged to express an audit opinion on the financial statements of the Peterborough Utilities Commission ("the Commission") for the period ended March 31, 2025. We have substantially completed our audit and are pleased to report on the following items.

The purpose of this report is to summarize certain aspects of the audit that we believe to be of interest to the Commission. This report should be read in conjunction with the draft financial statements and our report thereon.

### **Auditor Independence**

We are required to apply the code/rules of professional conduct as applicable in Ontario, including those related to independence, for the audit engagement.

Canadian Auditing Standards ("CAS") require communications with audit committees, or other appropriate parties responsible for governance, at least annually, regarding all relationships between the Commission and our Firm that, in our professional judgement, may reasonably be thought to bear on our independence.

Through our planning process, we identify any potential independence threats and communicate any concerns we identify. The Commission, management and the Commission have a proactive role in this process, and are responsible for understanding the independence requirements applicable to the Commission and its auditor. You must also bring to our attention any changes in the threshold status of the Commission, any concerns you may have, or any knowledge of situations or relationships between the Commission, management, personnel (acting in an oversight or financial reporting role) and our Firm, its partners/principals and audit team personnel that may reasonably be thought to bear on our independence.

In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the Chartered Professional Accountants of Ontario and applicable legislation, covering such matters as:

- (a) holding a financial interest, either directly or indirectly, in a client;
- (b) holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- (c) personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;

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- (d) economic dependence on a client; and
- (e) provision of services in addition to the audit engagement.

In accordance with our professional requirements, we advise you that we are not aware of any relationships between the Commission and our Firm that, in our professional judgement, may reasonably be thought to bear on our independence.

Accordingly, we hereby confirm that our audit engagement team, our Firm and the other Baker Tilly Canada offices are independent with respect to the Commission within the meaning of the Code of Professional Conduct Rule 204 of the Chartered Professional Accountants of Ontario.

### **Our Responsibilities as Auditor**

As stated in the engagement letter, our responsibility as auditor of your Commission is to express an opinion on whether the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Commission in accordance with Canadian Public Sector Accounting Standards.

An audit is performed to obtain reasonable but not absolute assurance as to whether the financial statements are free of material misstatement. Due to the inherent limitations of an audit, there is an unavoidable risk that some misstatements of the financial statements will not be detected (particularly intentional misstatements concealed through collusion), even though the audit is properly planned and performed.

Our audit includes:

- Assessing the risk that the financial statements may contain material misstatements that, individually or in the aggregate, are material to the financial statements taken as a whole;
- Examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements;
- Assessing the accounting principles used, and their application;
- Assessing the significant estimates made by management;
- Concluding 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 Commission's ability to continue as a going concern; and
- Evaluating 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.

As part of our audit, we will obtain a sufficient understanding of the business and internal control structure of the Commission to plan the audit. This will include management's assessment of:

- The risk that the financial statements may be materially misstated as a result of fraud and error; and
- The internal controls put in place by management to address such risks.

The engagement team undertakes a documented planning process prior to commencement of the audit to identify concerns, addresses independence considerations, assesses the engagement team requirements, and plans the audit work and timing.

An audit does not relieve management or those responsible for governance of their responsibilities for the preparation of the Commission's financial statements.

The firm maintains a system of quality management that supports the consistent performance of quality audit engagements.

### **Commission's Responsibilities**

The Commission's role is to act in an objective, independent capacity as a liaison between the auditor, management and Council to ensure the auditor has a facility to consider and discuss governance and audit issues with parties not directly responsible for operations.

The Commission's responsibilities include:

- Being available to assist and provide direction in the audit planning process when and where appropriate;
- Meeting with the auditor as necessary and prior to release and approval of financial statements to review audit, disclosure and compliance issues;
- Where necessary, reviewing matters raised by the auditor with appropriate levels of management, and reporting back to the auditor their findings;
- Making known to the auditor any issues of disclosure, corporate governance, fraud or illegal acts, non-compliance with laws or regulatory requirements that are known to them, where such matters may impact the financial statements or Independent Auditor's Report;
- Providing guidance and direction to the auditor on any additional work the auditor feels should be undertaken in response to issues raised or concerns expressed;
- Making such enquiries as appropriate into the findings of the auditor with respect to corporate governance, management conduct, cooperation, information flow and systems of internal controls; and
- Reviewing the draft financial statements prepared by management, including the presentation, disclosures and supporting notes and schedules, for accuracy, completeness and appropriateness, and recommend the draft financial statements be passed to Council for approval.

At the end of our audit, we are required to evaluate, as part of our audit, whether the two-way communication between us and the audit committee has been adequate for the purpose of the audit.

### **Audit Approach**

Outlined below are certain aspects of our audit approach which are intended to help you in discharging your oversight responsibilities. Our general approach to the audit of the Peterborough Utilities Commission is to assess the risks of material misstatement in the financial statements and then respond by designing audit procedures.

### **Independent Auditor's Report**

We anticipate that our Independent Auditor's Report will be issued without modification.

Our Independent Auditor's Report will be dated no earlier than the date on which we have obtained sufficient appropriate audit evidence on which to base our audit opinion on the financial statements, including evidence that all the statements and disclosures that comprise the financial statements have been prepared and the Commission has approved the financial statements.

## **Illegal Acts, Fraud, Intentional Misstatements and Errors**

Our auditing procedures, including tests of your accounting records, were limited to those considered necessary in the circumstances and will not necessarily disclose all illegal acts should any exist. Under CAS, we consider the Commission's control environment, governance structure, circumstances encountered during the audit and the potential likelihood of fraud and illegal acts occurring.

These procedures are not designed to test for fraudulent or illegal acts, nor will they necessarily detect such acts or recognize them as such, even if the effect on the financial statements is material. However, should we become aware that an illegal or possibly illegal act or act of fraud may have occurred, other than one considered clearly inconsequential, we will communicate directly to the Commission.

It is our responsibility to maintain professional skepticism throughout the audit. This recognizes the possibility that a material misstatement due to fraud could exist, notwithstanding our past experience of the honesty and integrity of the Commission's management and the audit committee.

It is management's responsibility to detect and prevent illegal action. If such acts are discovered or the Commission members become aware of circumstances under which the Commission may have been involved in fraudulent, illegal or regulatory non-compliance situations, such circumstances must be disclosed to us.

Testing during our audit did not reveal any illegal, improper or questionable payments or acts, nor any acts committed with the intent to deceive, involving either misappropriation of assets or misrepresentation of assets or misrepresentation of financial information.

## **Related Party Transactions**

During our audit, we conduct various tests and procedures to identify transactions considered to involve related parties. Related parties exist when one party has the ability to exercise, directly or indirectly, control, joint control or significant influence over the other. Two or more parties are related when they are subject to common control, joint control or common significant influence. Related parties also include management, members of Council and their immediate family members and companies with which these individual have an economic interest.

All related party transactions that were identified during the audit have been represented by management to have been disclosed in the notes to financial statements, recorded in accordance with Canadian Public Sector Accounting Standards, and have been reviewed with you.

Management has advised that no other related party transactions have occurred that have not been disclosed to us. The Commission is required to advise us if it is aware of or suspects any other related party transactions have occurred, which have not been disclosed in the financial statements.

## **Significant Accounting Principles and Policies**

Management is responsible for the appropriate selection and application of accounting policies. Our role is to review the appropriateness and application as part of our audit. The significant accounting principles and policies are disclosed in the notes to the financial statements.

The accounting policies adopted may be acceptable policies under Canadian Public Sector Accounting Standards; however, alternative policies may also be acceptable under Canadian Public Sector Accounting Standards. The Commission and the Commission have a responsibility to not adopt extreme or inappropriate interpretations of Canadian Public Sector Accounting Standards that may have inappropriate or misleading results. Alternative policies, if adopted, may produce significant changes in the reported results of the operations, financial position and disclosures of the Commission.

The Commission has a responsibility to review the accounting policies adopted by the Commission, and where alternative policies are available, make determinations as to the most appropriate policies to be adopted in the circumstances. If members of the Commission believe that the adoption or change in accounting policy may produce an inappropriate or misleading result in financial reporting or disclosure, this concern must be discussed with management and us.

There were no new accounting policies adopted or changes to the application of accounting policies of the Commission during the period.

### **Accounting Estimates**

Management is responsible for the accounting estimates included in the financial statements. Estimates and the related judgements and assumptions are based on management's knowledge of the business and past experience about current and future events.

Our responsibility as auditor is to obtain sufficient appropriate evidence to provide reasonable assurance that management's accounting estimates are reasonable within the context of the financial statements as a whole. An audit includes performing appropriate procedures to verify the:

- Calculation of accounting estimates;
- Analyzing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity's business plans; and
- Other audit evidence.

### **Risk-based**

Our risk-based approach focuses on obtaining sufficient appropriate audit evidence to reduce the risk of material misstatement in the financial statements to an appropriately low level. This means that we focus our audit work on higher risk areas that have a higher risk of being materially misstated.

### **Materiality**

Materiality is used throughout the audit and in particular when:

- a) Identifying and assessing risk of material misstatement;
- b) Determining the nature, timing and extent of further audit procedures; and
- c) Evaluating the effect of uncorrected misstatements, if any, on the financial statements and in forming an opinion on the auditor's report.

Materiality is defined as:

*Materiality is the term used to describe the significance of financial statement information to decision makers. An item of information, or an aggregate of items, is material if it is probable that its omission or misstatement would influence or change a decision. Materiality is a matter of professional judgement in the particular circumstances.*

We used an overall materiality of \$100,000 and a performance materiality of \$85,000. The overall materiality for last year's audit was \$400,000 and the performance materiality was \$340,000.

### **Audit Procedures**

The objective of the tests of controls is to evaluate whether certain controls operated effectively. The objective of the tests of details is to detect material misstatements in the account balances and transaction streams. Substantive analytical procedures are used to identify differences between recorded amounts and predictable expectations in larger volumes of transactions over time.

In response to our risk assessment and based on our understanding of internal controls, we adopted a combined approach for the audit.

### **Evaluation of Internal Controls**

Audits include a review and evaluation of the system of internal controls to assist in determining the level of reliance that may or should be placed on the system in assessing the nature and extent of audit procedures to be undertaken.

There are no internal control matters that we wish to bring to your attention.

### **Significant Matters Discussed With Management**

The significant matters arising from the audit that have been discussed with management are as follows:

Discussions surrounding the transfer of the management of the water operations.

### **Written Representations Requested From Management**

As part of our audit, we request that management prepare a letter to us to re-affirm various representations that they have provided to us and we have relied upon. A copy of this letter is attached for your convenience.

### **Significant Misstatements**

In the course of our audit, we have not found any material misstatements or unadjusted items that, in aggregate, exceed materiality thresholds established for the audit, nor have we found significant misstatements that would likely cause future financial statements to be materially misstated.

### **Uncorrected Misstatements**

In the course of our audit, we have not identified any uncorrected financial statement misstatements.

### **Significant Unusual Transactions**

We are not aware of any significant transactions entered into by the Commission that you should be informed about.

## Disagreements with Management

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the Commission's financial statements or auditor's report. Disagreements may arise over:

- Selection or application of accounting principles;
- Assumptions and related judgements for accounting estimates;
- Financial statement disclosures;
- Scope of the audit: or
- Wording of the auditor's report.

In the course of our audit, we did not have any significant disagreements with management, nor were we under any significant time pressures or poor working conditions. We are not aware of any cause for concern as to management's attitude, competence or credibility with respect to matters affecting the financial statements.

## Difficulties Encountered During the Audit

We encountered no significant difficulties during our audit that should be brought to the attention of the Commission.

## Management Letter

During our audit, we did not note any significant issues on internal controls to report to management.

## Conclusion

We wish to express our appreciation for the co-operation we received during the audit from the Commission's management.

Should any member of the Commission wish to discuss or review any matter addressed in this letter or any other matters related to financial reporting, please do not hesitate to contact us at any time.

Yours truly,



per: Joanna Park, CPA, CA  
Partner

Peterborough Utilities Commission  
1867 Ashburnham Drive  
PO Box 1425, Station Main  
Peterborough, Ontario  
K9J 6Z5

March 2, 2026

Baker Tilly KDN LLP  
272 Charlotte St.  
Peterborough, Ontario  
K9J 2V4  
Canada

Attention: Joanna Park, CPA, CA

Dear Madam:

This representation letter is provided in connection with your audit of the financial statements of Peterborough Utilities Commission (the "commission") for the period ended March 31, 2025 for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with Canadian Public Sector Accounting Standards.

We confirm that:

**Financial statements**

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 13, 2024 for the preparation of the financial statements in accordance with Canadian Public Sector Accounting Standards; in particular, the financial statements are fairly presented in accordance therewith.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
3. We have assessed that the commission is able to continue as a going concern and the financial statements have been prepared on a going concern basis.
4. The methods, the data, and the significant assumptions used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.
5. Related-party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian Public Sector Accounting Standards.
6. All events subsequent to the date of the financial statements and for which Canadian Public Sector Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
7. Unrecorded adjustments at year end are trivial in amount and nature, therefore the effects of unrecorded adjustments are, both individually and in the aggregate, immaterial to the financial statements.

8. The accounting policies selected and the application thereof is appropriate, including those for complex areas of accounting and areas involving management's judgement and estimates, for example, revenue recognition, fair value measurements, transfers of receivables, hedging relationships and consolidation of variable interest entities.
9. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
10. We are aware of the environmental laws and regulations that impact on our commission and we are in compliance. There are no known environmental liabilities, including liabilities under sections PS3260 - Liability for Contaminated Sites and PS3280 - Asset Retirement Obligations that have not been accrued for or disclosed in the financial statements.
11. The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
12. We have informed you of all outstanding and possible claims, whether or not they have been discussed with legal counsel.
13. There are no derivative or off-balance sheet financial instruments held at year end.
14. We have made the appropriate determination, accounting and disclosure in the financial statements of the costs, assets and obligations associated with employee future benefits.
15. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
16. The commission has satisfactory title to all assets, and there are no liens or encumbrances on the commission's assets.

#### **Information provided**

17. We have provided you with:
  - Access to all information of which we are aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
  - Additional information that you have requested from us for the purpose of the audit; and
  - Unrestricted access to persons within the commission from whom you determined it necessary to obtain audit evidence.
18. All transactions have been recorded in the accounting records and are reflected in the financial statements.
19. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
20. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of and that affects the commission and involves:
  - Management;
  - Employees who have significant roles in internal control; or
  - Others where the fraud could have a material effect on the financial statements.

21. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting the commission's financial statements communicated by employees, former employees, analysts, regulators or others.
22. We have disclosed to you, and the commission has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debts.
23. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.
24. We have disclosed to you the identity of the commission's related parties and all the related-party relationships and transactions of which we are aware.
25. The minute books of the commission are a complete record of all meetings and resolutions of the commission throughout the period and to the present date.

**Journal entry approval**

26. We approve of and acknowledge responsibility for the journal entries summarized in the accompanying schedule.

Yours very truly,

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Name, Title

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Signature

**Peterborough Utilities Commission**

**E45.1F**

**Year End: March 31, 2025**

**BT proposed Journal Entries**

**for Management approval**

**Date: 4/01/24 To 3/31/25**

Number	Date	Name	Reference	Account No	Debit	Credit
BT.01	3/31/25	Accounts Payable		2011		
BT.01	3/31/25	Accrued Debenture Interest		2055	13,679.12	
BT.01	3/31/25	Accrued Debenture Interest		2055		
BT.01	3/31/25	Debenture Interest		55005501		13,679.12
BT.01	3/31/25	Debenture Interest		55005501		
To correct client interest expense and accrued interest as at 03/31/2025						
BT.02	3/31/25	Deferred Revenue		2045	9,900.00	
BT.02	3/31/25	Miscellaneous Income		3348		9,900.00
To record 2025 Fire Protection Revenue invoiced in 2024 and deferred in the 2024 FY. This is the recommended JE per Blair Elliot to clear revenue deferred inb 2024 and recognized in 2025 FY.						
BT.03	3/31/25	Unbilled Revenue	C. 6	1036	12,650.00	
BT.03	3/31/25	Resid Metered Water	C. 6	3202		12,650.00
To record unbilled Water Receivables as at 03/31/2025						
BT.04	3/31/25	Chemical Inventory	D. 6	1054		36,093.25
BT.04	3/31/25	Water Treat Plant Adjustments	D. 6	2046019908	36,093.25	
To adjust chemical inventory to actual as at 03/31/2025						
BT.05	3/31/25	Stores Inventory	D.4 & D. 5	1051	15,300.00	
BT.05	3/31/25	PUC Services	D.4 & D. 5	1546919901		15,300.00
To increase the inventory for item #297000 per BT count on 04/02/2025.						
BT.06	3/31/25	Stores Inventory	D. 5	1051	8,359.14	
BT.06	3/31/25	PUC Services	D. 5	1546919901		8,359.14
To increase the water inventory to agree with the inventory listing as at 03/31/2025						
BT.07	3/31/25	GST Receivable	HST. 3	1026	10,849.70	
BT.07	3/31/25	Water Treat Plant Adjustments	HST. 3	2046019908		10,849.70
To adjust the HST receivable balance to actual per HST Rebate Claim forms.						

**Peterborough Utilities Commission**

**E45.1F-1**

**Year End: March 31, 2025**

**BT proposed Journal Entries**

**for Management approval**

**Date: 4/01/24 To 3/31/25**

Number	Date	Name	Reference	Account No	Debit	Credit
BT.08	3/31/25	Acc Amort-Fairmount Reservoir		15001238	14.25	
BT.08	3/31/25	Acc Amort-Sherbrooke St Tower		15001239	656.04	
BT.08	3/31/25	Acc Amort-Tower Hill Reservoir		15001240	232.14	
BT.08	3/31/25	Acc Amort-Milroy Drive Tank		15001241	558.33	
BT.08	3/31/25	Acc Amort-Pump House		15001251		469.48
BT.08	3/31/25	Acc Amort-Pump House Dam		15001252		17,372.52
BT.08	3/31/25	Acc Amort Pump House Machinery		15001253	78.16	
BT.08	3/31/25	A A Pump House Generating Strn		15001254	272.71	
BT.08	3/31/25	Acc Amort Trunk Mains		15001255		62,138.72
BT.08	3/31/25	Acc Amort Booster Stations		15001256		56,255.02
BT.08	3/31/25	Acc Amort Main Inspections		15001257	352.34	
BT.08	3/31/25	A A Hydrants & Valves Existing		15001258	317.66	
BT.08	3/31/25	A A New Mains by Developers		15001259	35,506.41	
BT.08	3/31/25	A A Oversizing by Developers		15001260	2,191.75	
BT.08	3/31/25	Acc Amort New Mains & Hydrants		15001261	6,280.48	
BT.08	3/31/25	A A Replace Existing Mains		15001262	19,244.13	
BT.08	3/31/25	Acc Amort Cement Mortar Lining		15001263		41,006.84
BT.08	3/31/25	Acc Amort New Hydrants		15001264	4,278.17	
BT.08	3/31/25	A A New Hydrants by Devlopers		15001265	5,528.09	
BT.08	3/31/25	Acc Amort Replacement Hydrants		15001266	58.92	
BT.08	3/31/25	A A New Services Commercial		15001267		56.08
BT.08	3/31/25	A A New Services Residential		15001268	5,843.17	
BT.08	3/31/25	AA New Water Service Developer		15001269	15,644.64	
BT.08	3/31/25	Acc Amort Replacement Services		15001270	4,204.28	
BT.08	3/31/25	Acc Amort New Valves & Boxes		15001271		4,660.66
BT.08	3/31/25	A A Replacement Valves & Boxes		15001272		1,368.94
BT.08	3/31/25	Acc Amort Corrosion Protection		15001273	2,126.39	
BT.08	3/31/25	Acc Amort Distribution Meters		15001274		1,727.48
BT.08	3/31/25	Acc Amort Dist Meters 2011 on		15001275		38,982.74
BT.08	3/31/25	Acc Amort Riverview Zoo		15001301		3,095.24
BT.08	3/31/25	Acc Amort Riverview Park		15001302	2,180.54	
BT.08	3/31/25	Acc Amort-Buildings & Fixtures		15001303	177.54	
BT.08	3/31/25	AccAmort-Water Treatment Plant		15001304	79,119.04	
BT.08	3/31/25	Acc Amort-High Street Tower		15001305	121.85	
BT.08	3/31/25	Acc Amort-Clonsilla Reservoir		15001306	230.10	
BT.08	3/31/25	Acc Amort-Ashburnham Reservoir		15001307	11.86	
BT.08	3/31/25	A A Riverview Park Office Bldg		15001352	1.52	
BT.08	3/31/25	Amort - Fairmount Reservoir		56001238		14.25
BT.08	3/31/25	Amort - Sherbrooke St Tower		56001239		656.04
BT.08	3/31/25	Amort - Tower Hill Reservoir		56001240		232.14
BT.08	3/31/25	Amort - Milroy Drive Tank		56001241		558.33
BT.08	3/31/25	Amort - Pump House		56001251	469.48	
BT.08	3/31/25	Amort - Pump House Dam		56001252	17,372.52	
BT.08	3/31/25	Amort - Pump House Machinery		56001253		78.16
BT.08	3/31/25	Amort - Pump House Gen Station		56001254		272.71
BT.08	3/31/25	Amort - Trunk Mains		56001255	62,138.72	

**Peterborough Utilities Commission**

**E45.1F-2**

**Year End: March 31, 2025**

**BT proposed Journal Entries**

**for Management approval**

**Date: 4/01/24 To 3/31/25**

Number	Date	Name	Reference	Account No	Debit	Credit	
BT.08	3/31/25	Amort - Booster Stations		56001256	56,255.02		
BT.08	3/31/25	Amort - Main Inspections		56001257		352.34	
BT.08	3/31/25	Amort-Hydrants&Valves Existing		56001258		317.66	
BT.08	3/31/25	Amort-New Mains by Developers		56001259		35,506.41	
BT.08	3/31/25	Amort-Oversizing by Developers		56001260		2,191.75	
BT.08	3/31/25	Amort-New Mains & Hydrants		56001261		6,280.48	
BT.08	3/31/25	Amort-Replace Existing Mains		56001262		19,244.13	
BT.08	3/31/25	Amort-Cement Mortar Lining		56001263	41,006.84		
BT.08	3/31/25	Amort-New Hydrants		56001264		4,278.17	
BT.08	3/31/25	Amort-New Hydrants-Developers		56001265		5,528.09	
BT.08	3/31/25	Amort-Replacement Hydrants		56001266		58.92	
BT.08	3/31/25	Amort-New Services Commercial		56001267	56.08		
BT.08	3/31/25	Amort-New Services Residential		56001268		5,843.17	
BT.08	3/31/25	Amort-New Wtr Service Developr		56001269		15,644.64	
BT.08	3/31/25	Amort-Replacement Services		56001270		4,204.28	
BT.08	3/31/25	Amort-New Valves & Boxes		56001271	4,660.66		
BT.08	3/31/25	Amort-Replacement Valves&Boxes		56001272	1,368.94		
BT.08	3/31/25	Amort-Corrosion Protection		56001273		2,126.39	
BT.08	3/31/25	Amort-Distribution Meters		56001274	1,727.48		
BT.08	3/31/25	Amort-Dist Meters 2011 on		56001275	38,982.74		
BT.08	3/31/25	Amort-Riverview Zoo		56001301	3,095.24		
BT.08	3/31/25	Amort-Riverview Park		56001302		2,180.54	
BT.08	3/31/25	Amort - Buildings & Fixtures		56001303		177.54	
BT.08	3/31/25	Amort - Water Treatment Plant		56001304		79,119.04	
BT.08	3/31/25	Amort - High Street Tower		56001305		121.85	
BT.08	3/31/25	Amort - Clonsilla Reservoir		56001306		230.10	
BT.08	3/31/25	Amort - Ashburnham Reservoir		56001307		11.86	
BT.08	3/31/25	Amort-Riverview Park Off Bldg		56001352		1.52	
BT.08	3/31/25	Acc Amort General Office Equipment		BT-15001353			
BT.08	3/31/25	Amort - General Office Equipment		BT-56001353			
		To adjust amortization expenses to actual as at 03/31/2025					
BT.09	3/31/25	Accrued Audit Fees	CC. 0	2054		61,098.00	
BT.09	3/31/25	Prof. Services-Accounting	CC. 0	3552049904	61,098.00		
		To record audit accrual as at 03/31/2025					
BT.10	3/31/25	Water Treatment Plant		1234		13,600.00	
BT.10	3/31/25	Water Treatment Plant		1234		13,600.00	
BT.10	3/31/25	Asset Retirement Provision		2250	13,600.00		
BT.10	3/31/25	AccAmort-Water Treatment Plant		15001304	1,190.00		
BT.10	3/31/25	Gain FA Disposal-Outside Purch		50369904	12,410.00		

**Peterborough Utilities Commission**

**E45.1F-3**

Year End: March 31, 2025

BT proposed Journal Entries

for Management approval

Date: 4/01/24 To 3/31/25

Number	Date	Name	Reference	Account No	Debit	Credit
		To adjust ARO liability to actual for remediation work				
BT.11	3/31/25	General Office Equipment	U. 1	1353		2,772.22
BT.11	3/31/25	Prof. Services-Purchasing	U. 1	6052089904	2,772.22	
		To reverse entry to capitalize General Office Equipment in the amount of \$2,772.22 as it is less than the capital asset threshold.				
					<b>610,265.66</b>	<b>610,265.66</b>

**Net Income (Loss) 3,688,044.07**