



MEDIA RELEASE

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MR# 2022058

DATE: 29 September 2022

RE: Council makes year-end adjustments to 2021-22 water and general capital budgets

AMHERST, Nova Scotia – Council approved changes to the funding for the 2021-22 water and general capital budgets when they met on Wednesday, Sept. 28, 2022.

They increased the water operating capital from revenue to \$122,000 from \$40,000 and increase the general operating capital from revenue to \$493,340.64 from \$476,000.

The amendment to the water capital budget was the result of a surplus in the water operating budget, which enabled the town reduce the amount funding required from its water depreciation fund, which in turn will increase the water depreciation fund's ability to pay for future projects.

The adjustment to the general capital budget enables the town to use a portion of its surplus to fund the overages of a few projects.

The adjustments are basically year-end housekeeping items that fulfill an auditor's recommendation that council formally approve any changes to how capital projects are funded.

Year-End operating reserve transfer to general operating

Council approved two, year-end transfers from operating reserves to the general operating in the 2021-22 budget.

The first is a withdrawal of \$9,434.10 from the town's Operative Reserve – Reserve for Solid Waste in order to cover the deficit experienced in the Solid Waste budget as a result of higher than expected tipping fees.

The second is a withdrawal of \$20,761.80 from the Operating Reserve – Reserve for Mandatory Provincial Contribution Area Rate in order to cover the deficit experienced in





the Mandatory Provincial Contribution Area Rate budget. The deficit was the result of the mandatory contribution for housing being higher than expected.

It should be noted the town has the operating reserves in place for this very purpose.

Adjustment to the 2022-23 Water Capital Budget

Council approved an amendment to the 2022-23 Amherst Water Utility Capital budget that would increase the funding for the purchase of Inline Turbidimeters to \$40,000 from \$20,000.

The installation of the Turbidimeters would help the town monitor turbidity in the town's water supply. The town previously set aside \$20,000 for the purchase of four of these meters, but the lowest quote obtained by the town was well above that figure.

The additional \$20,000 will come from the town's water depreciation (capital) fund, which also funded the initial \$20,000.

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