



SECOND QUARTER FINANCIAL REPORT

FOR THE PERIOD ENDED SEPTEMBER 30, 2022 (UNAUDITED)

Town of Amherst



INTRODUCTION

Quarterly financial reporting is being prepared by the Town of Amherst as a means of providing the community, council and the organization with a regular overview of financial and statistical information. Quarterly financial reporting is a strategic priority identified by council.

The primary information provided in the quarterly report is a comparison of the year to date budget amounts to actual revenues and expenditures for operating departments. All financial information is based on preliminary, unaudited information reported from the municipal finance system as of the report date. Seasonal variations in municipal operations may affect the proportion of revenues achieved or expenditures incurred to date.

This quarterly report provides information in seven parts:

Organizational Structure, page 3

- ℓ Hierarchy with departmental responsibilities.

Commentary, page 4

- ℓ Charts and comments

Schedules of Operations, pages 5-7

- ℓ Schedule of Operations – General Operating Fund – Revenues & Expenditures
- ℓ Schedule of Operations – General Operating Fund – Departmental & Mandatory Expenditures
- ℓ Schedule of Operations – Water Operating Fund – Revenues & Expenditures

Statement of Financial Position, page 8

- ℓ Consolidated Statement of Financial Position

Capital Budget, pages 9-11

- ℓ 2022/23 Capital budget with actual and committed costs

Tax Rates, pages 12-13

- ℓ General
- ℓ Mandatory Provincial Contribution Area Rate
- ℓ Community Support Area Rate

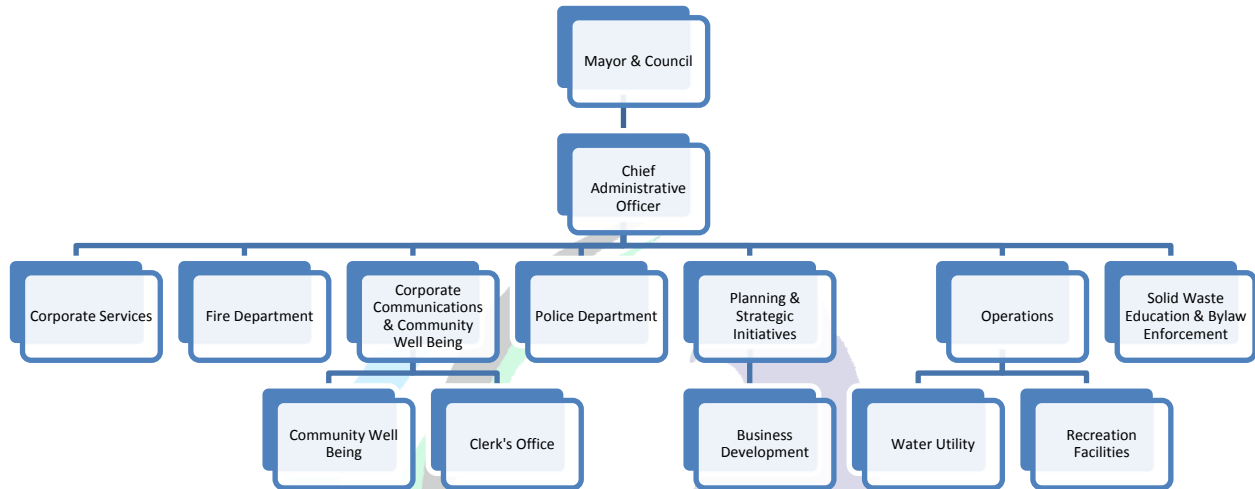
Other Rates, pages 14 - 15

- ℓ Deed Transfer Tax
- ℓ Uniform Charge – Solid Waste
- ℓ Sewer Rates
- ℓ Uniform Charge – Wastewater Treatment Facility
- ℓ Water Utility Rates

Quarterly financial reporting follows the fiscal year of the municipality which is April 1 through March 31.

ORGANIZATIONAL STRUCTURE

Below is the organizational structure of the Town of Amherst with a brief description of each departments responsibilities.



Corporate Services

- ✔ Finance / Accounting
- ✔ Human Resources & Customer Service
- ✔ Procurement
- ✔ Information Services Management

Fire Department

- ✔ Fire Rescue
- ✔ Hazmat

Corporate Communications & Community Well Being

- ✔ Corporate Communications
- ✔ Clerk's Office
 - Council & Committee Liaison
 - Records Management
- ✔ Community Well Being
 - ✔ Wellness
 - ✔ Programming
 - ✔ Community Events
 - ✔ Tourism

Solid Waste Education & Bylaw Enforcement

- ✔ Building Inspection
- ✔ Unsanitary Premises
- ✔ Solid Waste Education

Police Department

- ✔ Crime
- ✔ Major Crime
- ✔ Street Crime
- ✔ Crime Prevention
- ✔ Community Partnerships

Planning & Strategic Initiatives

- ✔ Planning / Development
- ✔ Strategic Initiatives / Projects
- ✔ Inspections / Permits

Business Development

- ✔ Investment Attraction
- ✔ Business Retention Expansion

Operations

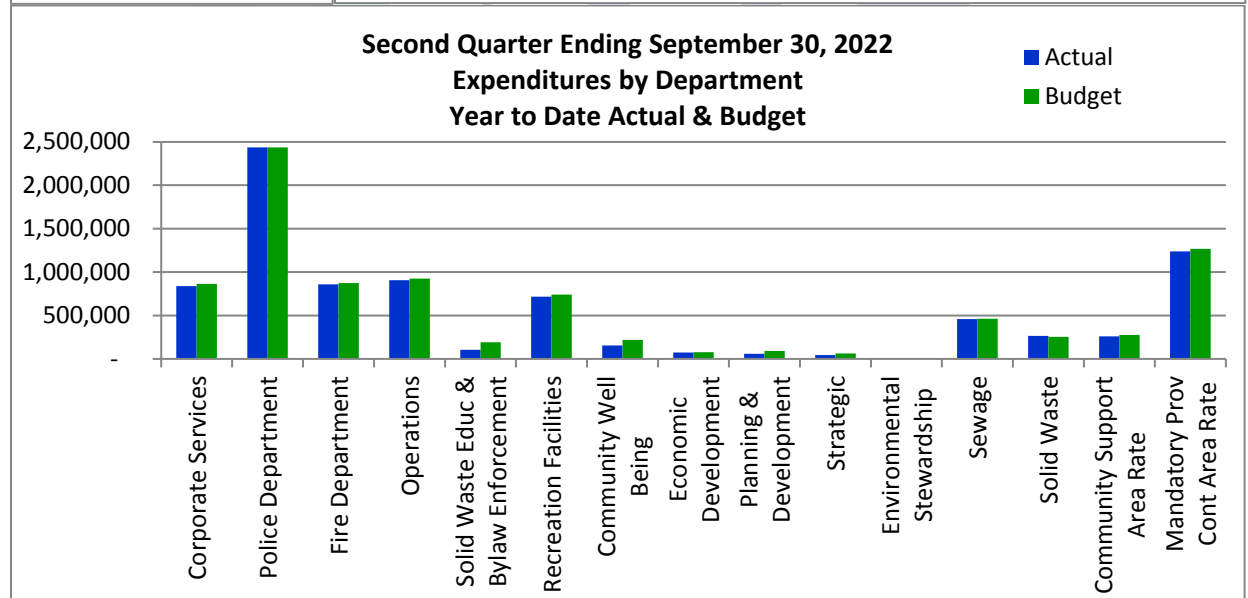
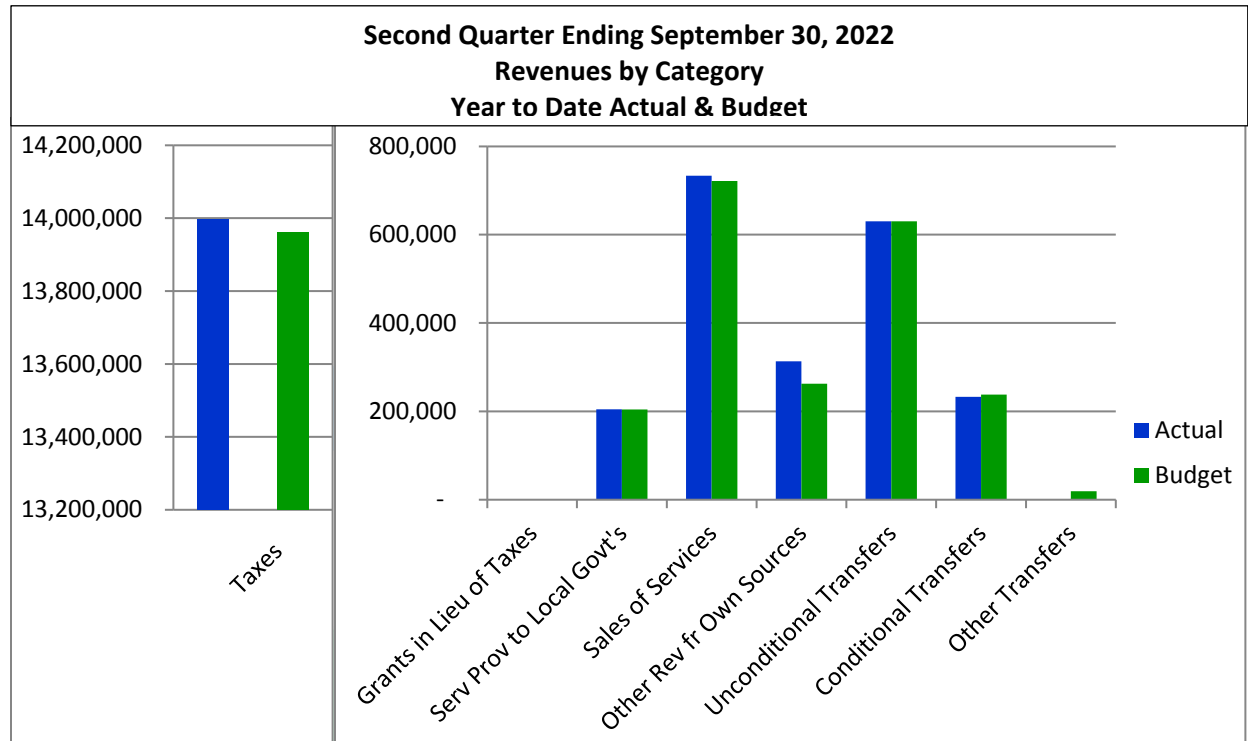
- ✔ Solid Waste
- ✔ Engineering
- ✔ Public Works
- ✔ Sewer
- ✔ Water

Recreation - Facilities

- ✔ Stadium
- ✔ Parks / Playgrounds
- ✔ Robbs

COMMENTARY

Six months into the 2022/23 fiscal year the general operating fund has a surplus of \$404,138 compared to budget. The Town’s operating revenues are \$16,111,639 compared to the budgeted amount of \$16,038,106. The Town’s expenditures at the end of the second quarter are \$8,410,987 compared to the budgeted amount of \$8,741,592.



SCHEDULE OF OPERATIONS

Town of Amherst
Schedule of Operations - General Operating Fund
For the Six Months Ended September 30, 2022

	2021/22 Actual	2022/23 Actual	2022/23 Budget	2022/23 Variance
Revenues				
Taxes	\$ 13,619,292	\$ 13,997,426	\$ 13,962,613	\$ 34,813
Grants in Lieu of Taxes	24,460	-	-	-
Services Provided to Other Local Govt	197,461	204,522	204,387	135
Sales of Services	718,519	733,361	721,528	11,833
Other Revenue from Own Sources	226,597	313,216	262,487	50,729
Unconditional Transfers	630,192	630,192	630,191	1
Conditional Transfers	170,388	232,922	237,900	- 4,978
Other Transfers	-	-	19,000	- 19,000
Total Revenues	15,586,909	16,111,639	16,038,106	73,533
Expenditures				
Wages & Benefits	4,472,463	4,515,969	4,762,290	- 246,321
Administrative Costs	325,556	375,797	388,456	- 12,659
Building & Facility Costs	345,649	361,521	367,847	- 6,326
Vehicle & Equipment Costs	167,906	211,406	179,181	32,225
Materials & Supplies	196,976	228,932	216,686	12,246
Grants to Organizations	193,538	134,946	121,908	13,038
Other Municipal Costs	456,460	548,277	570,212	- 21,935
Fiscal Services	1,773,284	1,647,348	1,655,004	- 7,656
Fire Protection Charge	353,272	363,054	363,057	- 3
Tax Exemptions	136,057	123,642	135,102	- 11,460
Cost Recovery	- 111,888	- 99,905	- 18,151	- 81,754
Total Expenditures	8,309,273	8,410,987	8,741,592	- 330,605
Surplus	7,277,636	\$ 7,700,652	\$ 7,296,514	\$ 404,138

SCHEDULE OF OPERATIONS (cont'd)

Town of Amherst
Schedule of Operations - General Operating Fund
Departmental and Mandatory Expenditures
For the Six Months Ended September 30, 2022

	2021/22 Actual	2022/23 Actual	2022/23 Budget	2022/23 Variance
Departmental Expenditures				
Corporate	\$ 927,268	\$ 838,371	\$ 864,426	-\$ 26,055
Police	2,322,016	2,434,693	2,435,878	-
Fire	841,082	858,076	872,948	-
Operations	994,846	906,863	924,539	-
Solid Waste Educ & Bylaw Enforcement	51,133	105,446	191,103	-
Recreation Facilities	677,185	716,639	741,069	-
Community Well Being	174,805	153,947	218,378	-
Economic Development	61,448	72,937	78,155	-
Planning & Development	63,073	58,285	92,475	-
Environmental Stewardship	-	-	-	-
Strategic	-	43,350	62,039	-
Sewage	394,457	458,535	462,244	-
Solid Waste	266,366	265,187	253,504	-
Community Support Area Rate	318,028	259,808	276,773	-
Total Departmental Expenditures	<u>7,091,707</u>	<u>7,172,137</u>	<u>7,473,531</u>	<u>- 301,394</u>
Mandatory Expenditures				
Assessment Services	57,277	56,019	56,019	-
Corrections	54,828	54,076	55,376	-
Housing	246,897	263,502	291,411	-
Education	814,914	821,604	821,606	-
Regional Library	43,650	43,649	43,649	-
Total Mandatory Expenditures	<u>1,217,566</u>	<u>1,238,850</u>	<u>1,268,061</u>	<u>- 29,211</u>
Grand Total Expenditures	<u>\$ 8,309,273</u>	<u>\$ 8,410,987</u>	<u>\$ 8,741,592</u>	<u>-\$ 330,605</u>

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund is showing a surplus of \$44,454 at the end of the second quarter. Revenues are over budget by \$24,985 and expenditures are under budget by \$19,469.

Town of Amherst
Schedule of Operations - Water Operating Fund
For the Six Months Ended September 30, 2022

	2021/22 Actual	2022/23 Actual	2022/23 Budget	2022/23 Variance
Revenues				
Sale of Services	\$ 1,447	\$ 8,321	\$ 8,300	\$ 21
Interest on o/s Water A/R	3,485	3,844	2,250	1,594
Misc Rev & Inc fr Other Non Utility	75	350	365	- 15
Metered Sales	619,359	724,183	700,795	23,388
Flat Rate Sales	83,825	81,052	81,052	-
Bulk Water Sales	11,550	5,850	5,850	-
Fire Protection	454,207	466,784	466,787	- 3
Private Hydrants	10,250	4,500	4,500	-
Sprinkler Service	14,300	-	-	-
Total Revenues	1,198,498	1,294,884	1,269,899	24,985
Expenditures				
Wages & Benefits	374,587	371,706	381,307	- 9,601
Administrative Costs	39,167	40,479	42,337	- 1,858
Building & Facility Costs	143,083	143,373	145,185	- 1,812
Vehicle & Equipment Costs	18,319	37,674	32,649	5,025
Materials & Supplies	67,084	107,682	111,156	- 3,474
Other Municipal Costs	145,118	127,048	134,797	- 7,749
Fiscal Services	25,728	71,876	71,876	-
Total Expenditures	813,086	899,838	919,307	- 19,469
Surplus	\$ 385,412	\$ 395,046	\$ 350,592	\$ 44,454

STATEMENT OF FINANCIAL POSITION

Town of Amherst
Consolidated Statement of Financial Position
As at September 30, 2022

	As at September 30, 2022	As at September 30, 2021
Financial Assets		
Cash and cash equivalents	\$ 16,314,451	\$ 13,869,033
Receivables	<u>3,308,076</u>	<u>2,942,531</u>
	<u>19,622,527</u>	<u>16,811,563</u>
Liabilities		
Accounts payable and accrued liabilities	2,281,211	2,145,071
Deferred revenue	444,245	409,184
Long term debt	<u>7,817,929</u>	<u>8,368,608</u>
	<u>10,543,385</u>	<u>10,922,863</u>
Net assets (debt)	<u>9,079,142</u>	<u>5,888,700</u>
Non-financial assets		
Prepaid expenses	52,904	32,509
Inventories of supplies	97,028	94,174
Deferred grant - solar garden	238,462	244,587
Capital assets (net of accumulated amortization)	<u>64,576,327</u>	<u>64,769,621</u>
Capital work in progress	<u>735,490</u>	<u>251,986</u>
	<u>65,700,212</u>	<u>65,392,877</u>
Accumulated surplus	<u>\$ 74,779,354</u>	<u>\$ 71,281,578</u>

CAPITAL BUDGET

Town of Amherst Capital Budget - 2022/23 Projects	Total Actual Committed & WIP Costs at September 30, 2022	2022/23 Budget
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WATER CAPITAL BUDGET		
Wellfield Generator <i>(carry over)</i>	30,738	240,000
New Dump Truck <i>(carry over)</i>	-	175,000
Water Meter Reading Handheld Device <i>(carry over)</i>	14,017	15,000
Fire Hydrant Replacement <i>(carry over)</i>	11,753	12,500
Water Meter Replacement <i>(carry over)</i>	11,262	12,500
Beacon Street - water main replacement	7,045	215,000
West Victoria Street ~ CNR to Hickman - water main replacement <i>[contingent on grant funding]</i>	-	820,400
McCully Street Booster Station - study & design	-	50,000
Inline Turbidimeters for PRV Chambers	20,777	40,000
New Service Truck	-	55,000
Street Sweeper/Hydro Excavator (20% water, 80% general)	76,296	76,300
Future Project Design Costs	-	
Future Project Design Costs - Dale Street	2,013	30,000
Future Project Design Costs - Queen Street	5,230	
Future Project Design Costs - York Street	5,837	
Fire Hydrant Replacement	12,869	12,500
Water Meter Replacement	-	12,500
Acoustic Water Leak Detector	10,428	11,000
WATER CAPITAL BUDGET TOTAL	208,264	1,777,700

GENERAL CAPITAL BUDGET		
EQUIPMENT		
New Backhoe - sewer	120,174	198,000
New Street Sweeper (80% general, 20% water)	305,184	305,200
Server replacement (Town Hall)	19,191	19,200
LED Lighting upgrade	-	670,000
Electric Vehicle Charging Station (Qty - 2) - Level 2	13,197	23,000
Subtotal	457,746	1,215,400
BUILDINGS / LAND		
Solar for Community Buildings - WWTF <i>(carry over)</i>	406	198,905
Solar for Community Buildings - Reservoir property <i>(carry over)</i>	825	198,905
Works Garage - Security Doors <i>(carry over)</i>	18,803	15,000
Video Conference System for 5 Ratchford Street <i>(carry over)</i>	-	12,000
Industrial Park Directory Sign Replacement <i>(carry over)</i>	-	25,000
Library Door Replacement	-	35,000
Town Hall - New Roof	-	135,000
Works Garage - Heating / Cooling	-	50,000
Flag Pole (new - possibly 4th pole in front of YMCA)	2,950	6,000
Land Purchase	-	100,000
Land Sale	2,098	-
Subtotal	25,082	775,810

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2022/23 Projects	Total Actual Committed & WIP Costs at September 30, 2022	2022/23 Budget
LARGE MULTI - CATEGORY PROJECTS		
West Victoria Street ~ CNR to Hickman - sanitary sewer, storm sewer (corrugated), pulverize & rebuild street, curb, sidewalk <i>[contingent on grant funding]</i>	-	1,523,600
Russell Street - sanitary sewer, storm sewer (corrugated), pulverize & rebuild street <i>[contingent on grant funding]</i>	-	720,000
Beacon Street ~ Croft to Church - street, sanitary sewer, storm sewer, curb	17,229	225,000
Boylston Avenue ~ Milford to Elmwood - asphalt overlay, curb and storm sewer (corrugated)	12,659	210,000
Mitchell Court - asphalt overlay (widen) and curb	-	120,000
Future Project Design Costs	-	
Future Project Design Costs - Dale Street	3,907	
Future Project Design Costs - Queen Street	10,159	30,000
Future Project Design Costs - York Street	11,331	
Subtotal	<u>55,285</u>	<u>2,828,600</u>
STREETS		
Chandler Road (O)	-	60,000
Harding Avenue (O)	2,190	80,000
McCully Street ~ Anson to CNR Mainline (CM)	30,660	128,000
Brownell Avenue (O)	1,460	45,000
Dale Street ~ Eddy to North Adelaide (O)	1,460	35,000
Rosewood Drive ~ Kimberly Court to Pinehurst (O)	2,190	40,000
Davison Street ~ Dickey to Queen (O)	2,026	20,000
Prince Arthur ~ Church to Acadia (CM)	19,867	105,000
Subtotal	<u>59,853</u>	<u>513,000</u>
<i>RC = Reconstruction and paving; CM = Cold mill and Paving; P = Pulverize and paving; O = Asphalt Overlay</i>		
SIDEWALKS		
Dickey Brook Trail ~ Donald to Charles - Gravel Trail (Active Transportation Plan) (Town Crew) <i>(carry over)</i>	6,822	10,000
Willow Street Trail - East to Abbey - Gravel Trail (Active Transportation Plan) (Town Crew) <i>(carry over)</i>	28,557	50,000
Albion Street ~ west side from Clinton to Highland Village	13,396	45,000
Regent Street ~ Elmwood to Spring (new)	25,662	23,000
Subtotal	<u>74,437</u>	<u>128,000</u>
STORM/SANITARY SEWER		
Willow Street Trail - East to Abbey (under new trail) - new sanitary sewer main (Town Crew) <i>(carry over)</i>	46,158	50,000
Racetrack Rd. Lift Station - Wet Well Wizard	14,260	15,000
Storm Water Management Plan	-	50,000
Subtotal	<u>60,418</u>	<u>115,000</u>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2022/23 Projects	Total Actual Committed & WIP Costs at September 30, 2022	2022/23 Budget
FIRE DEPARTMENT		
Fire Station Bldg Repairs - Repair floor and wall finishes in south entrance <i>(carry over)</i>	976	7,000
Fire Station Bldg Repairs - Replace the two main exterior entrances <i>(carry over)</i>	15,969	18,000
Fire Suppression Hose (set #1) - replacement <i>(carry over)</i>	-	52,000
Fire Truck - replace Ladder 4 - Aerial device	2,084,677	1,600,000
Air Compressor - replacement (Station unit)	-	20,000
Structural firefighting bunker gear (6-9 sets) - replacement	-	22,000
Fire suppression hose (Set # 2) - replacement	51,564	30,000
Fit Testing System	-	12,000
Subtotal	<u>2,153,186</u>	<u>1,761,000</u>
POLICE DEPARTMENT		
Ballistic Plates - Hard Body Armour - Carbine - 15 sets <i>(carry over)</i>	19,785	21,000
Smart Board - Community Room <i>(carry over)</i>	26,679	27,000
Patrol Vehicle #3	64,556	65,000
APD HVAC	-	18,000
APD In House Camera Systems and Adjustments	-	8,500
Treadmill	6,569	8,000
Subtotal	<u>117,589</u>	<u>147,500</u>
RECREATION		
Vehicle - Car/SUV for Community Wellbeing Team <i>(carry over)</i>	25,086	25,000
New Outdoor Skating Rink / Tourist Center / Market / Take Out Seating <i>(carry over)</i>	-	200,000
Zero Turn Grass Catcher <i>(carry over)</i>	9,081	10,000
Brine Pump - Stadium <i>(carry over)</i>	11,700	20,000
Cenotaph Renovations <i>(carry over)</i>	40,987	40,000
Truck (1/2 Ton) - to replace Ranger #2	-	40,000
Decorative Lighting	23,389	25,000
Beacon Street Park - Sponge Surface Repair	-	20,000
Dickey Park - Accessible Pathway (East Pleasant to Splash Pad)	24,521	28,400
Lions Park - Accessible Pathway (Hill Street to Play Structures)	6,570	31,000
Elmwood Drive Park - Accessible Entrance (Elmwood Drive to washrooms and food pantry)	6,570	8,000
Beacon Park - Accessible Pathway (Beacon Street to Play Structure)	-	5,000
Robb Complex - Replace Roof Main Building	-	10,000
Rotary Park - Play Equipment Replacement	-	40,000
Self Watering Planters	-	17,000
Community Events Trailer	8,645	15,000
Zero Turn Replacement c/w grass catcher	-	35,000
Robbs Lighting	-	200,000
Dog Park (Dickey Park - small dogs area)	8,685	20,000
Skate Park Upgrades (sun shelter and drinking fountain)	7,731	10,000
Subtotal	<u>172,965</u>	<u>799,400</u>
GENERAL CAPITAL BUDGET TOTAL	3,176,561	8,283,710
GRAND TOTAL WATER & GENERAL CAPITAL BUDGETS	3,384,826	10,041,410

TAX RATES

There are three different tax rates: general, mandatory provincial contribution area rate and the community support area rate. These tax rates are established annually for residential, commercial and resource properties. Tax bills are issued bi-annually. The interim billing is 50% of the total prior year's bill and was due May 31, 2022. The final billing takes into consideration the accounts new assessment, the current year tax rate and uniform charges then deducting the interim billing. The final bill was due September 30, 2022.

Tax Rates

1. General – this rate is used to pay for services provided by the Town to residents of the Town. These services include; fire, police, planning, transportation and public works, economic development, recreation, as well as internal services performed by the Corporate Services department. The general operations rate remained the same for fiscal 2022/23.
2. Mandatory Provincial Contributions Area Rate - the cost for provincial services the province charges the municipality for. Any changes in these costs are mandated by the Province and passed on to the municipalities to collect on their behalf. The Mandatory Provincial Contribution Area Rate remained the same for fiscal 2022/23. This rate includes the following provincial services:
 - ② Education
 - ② The Town is required to provide funding to the Chignecto Central Regional Centre for Education under the Education Act. This mandatory education contribution is set by the Province of Nova Scotia and is based on the Town's share of the Uniform Assessment.
 - ② Property Valuation Services Corporation (Assessment)
 - ② The Town is required to provide funding to pay a share of the cost of operating the provincial assessment system. The Town pays a portion of the total Property Valuation Services Corporation costs, based on the Town's share of the Uniform Assessment and the Town's share of assessment accounts across the province.
 - ② Correction Services
 - ② The Town is required to make a mandatory contribution to the province to fund the cost of correctional services. The contribution is set by the Province of Nova Scotia and is based on the Town's share of the Uniform Assessment and the Town's share of dwelling units across the province.

OTHER RATES

1. Deed Transfer Tax

When land/property is sold a Deed Transfer Tax (DTT) may be applicable. The Deed Transfer Tax rate is set by the Town and the DTT payable is calculated based on the sale price of the property. Deed Transfer Tax is collected on behalf of the Town through the Land Registration Office when the deed is registered/recorded.

For the 2022/23 fiscal year the deed transfer tax will remain the same at 1.25%.

2. Uniform Charge

Solid Waste Management Uniform Charge

This uniform charge is levied on each dwelling unit within the boundaries of the Town of Amherst in residential premises with less than four such dwelling units.

The uniform charge for 2022/23 to be levied is \$185 (2021/22 - \$185).

3. Sewer Rates

Effective April 1, 2015 there was a sewer base charge added to the metered quarterly bills. This new base charge was implemented because of the removal of the uniform charge for the wastewater treatment facility. Sewer services in the Town of Amherst are billed through one of the following methods:

Sewer Metered – consumption volume is determined by the Amherst Water Utility

Sewer Consumption Rate (per cubic meter)

Residential - \$0.99 per cubic meter of metered water consumption

Commercial - \$0.49 per cubic meter of metered water consumption

Sewer Base Charges (Quarterly)

Size of Meter

5/8" \$ 18.00

3/4" \$ 27.00

1" \$ 43.75

1.5" \$ 86.00

2" \$ 136.25

3" \$ 271.25

4" \$ 500.00

Sewer Non-Metered Customers

For non-metered customers in unmetered mobile home parks, the park owner shall pay \$178.53 per dwelling unit per annum.

OTHER RATES (cont'd)

- a. Wastewater Treatment Facility Uniform Charge (this offsets expenses for sewer services for those not charged a sewer base charge).
 - ⌘ As of April 1, 2015 the Town has removed the uniform charge for the Wastewater Treatment Facility for all assessments with the exception of unmetered mobile homes within a land leased community and replaced it with a base charge on the quarterly sewer bill.
 - ⌘ The uniform charge for unmetered mobile homes within a land leased community for 2022/23 to be levied is \$72 (2021/22 - \$72).

4. Water Utility Rates

The Town of Amherst Water Utility is regulated by the Nova Scotia Utility and Review Board (NSUARB). The most recent water rate study was approved by the NSUARB on March 29, 2022. In accordance with the NSUARB Order for the 2022/23 fiscal year, the rates are as follows:

Water Base Charges (Quarterly)	
⌘ Un Metered	\$ 89.72
⌘ Size of Meter	
⌘ 5/8"	\$ 36.95
⌘ ¾"	\$ 53.76
⌘ 1"	\$ 87.39
⌘ 1.5"	\$ 171.47
⌘ 2"	\$ 272.35
⌘ 3"	\$ 541.39
⌘ 4"	\$ 844.05
⌘ 6"	\$1,684.78
⌘ 8"	\$3,029.95

Water Consumption Rate (per cubic meter)
 ⌘ \$0.828 per cubic meter

The Town of Amherst bills water and sewer together quarterly. The fiscal year quarters are April to June, July to September, October to December and January to March.