



FIRST QUARTER FINANCIAL REPORT

FOR THE PERIOD ENDED JUNE 30, 2023 (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 2023/24 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

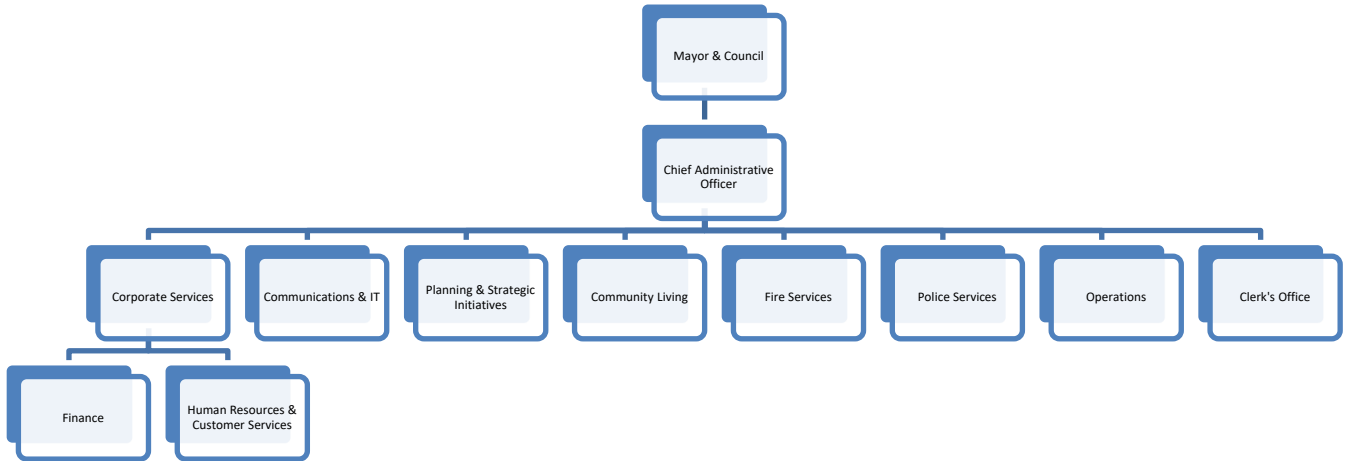
Other Rates, pages 14 - 15

- 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
 - ☞ Budgeting
 - ☞ Accounts Payable
- ☞ Human Resources & Customer Services
 - ☞ Property Taxes
 - ☞ Water/Sewer Billing
 - ☞ Customer Service
 - ☞ Human Resources

Communications & IT

- ☞ Corporate Communications
- ☞ Procurement
- ☞ Information Services

Planning & Strategic Initiatives

- ☞ Planning / Development
- ☞ Strategic Initiatives / Projects
- ☞ Inspections / Permits
- ☞ Unsightly Premises
- ☞ Business Development

Clerk's Office

- ☞ Council & Committee Liaison
- ☞ Records Management

Community Living

- ☞ Wellness
- ☞ Programming
- ☞ Community Events
- ☞ Tourism

Fire Services

- ☞ Fire Rescue
- ☞ Hazmat

Police Services

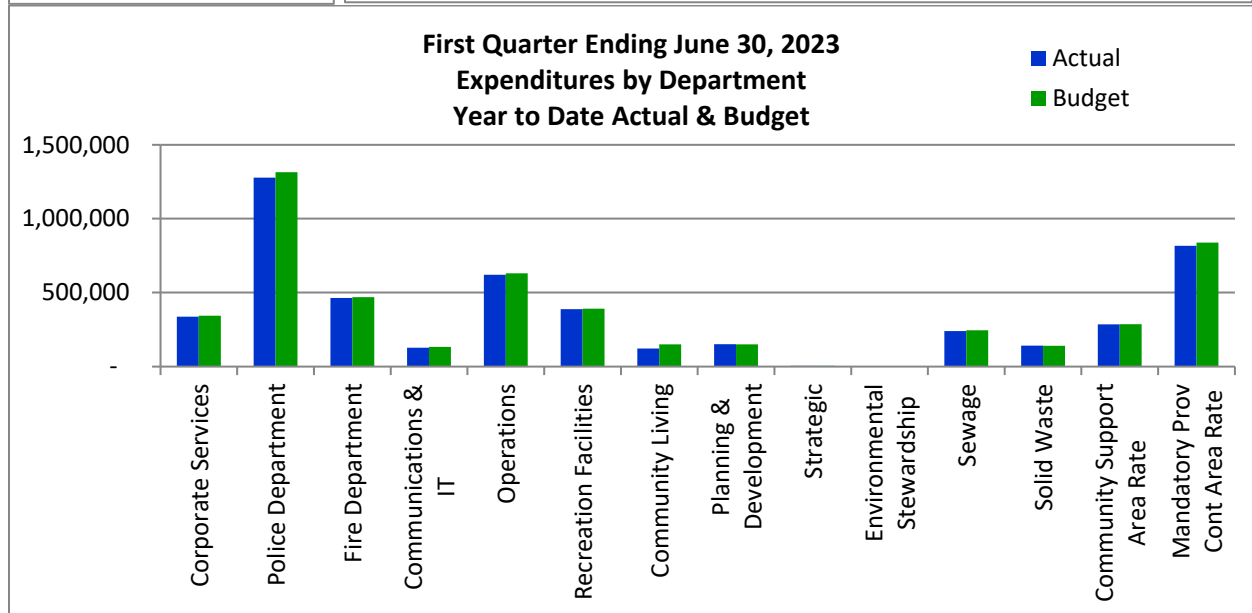
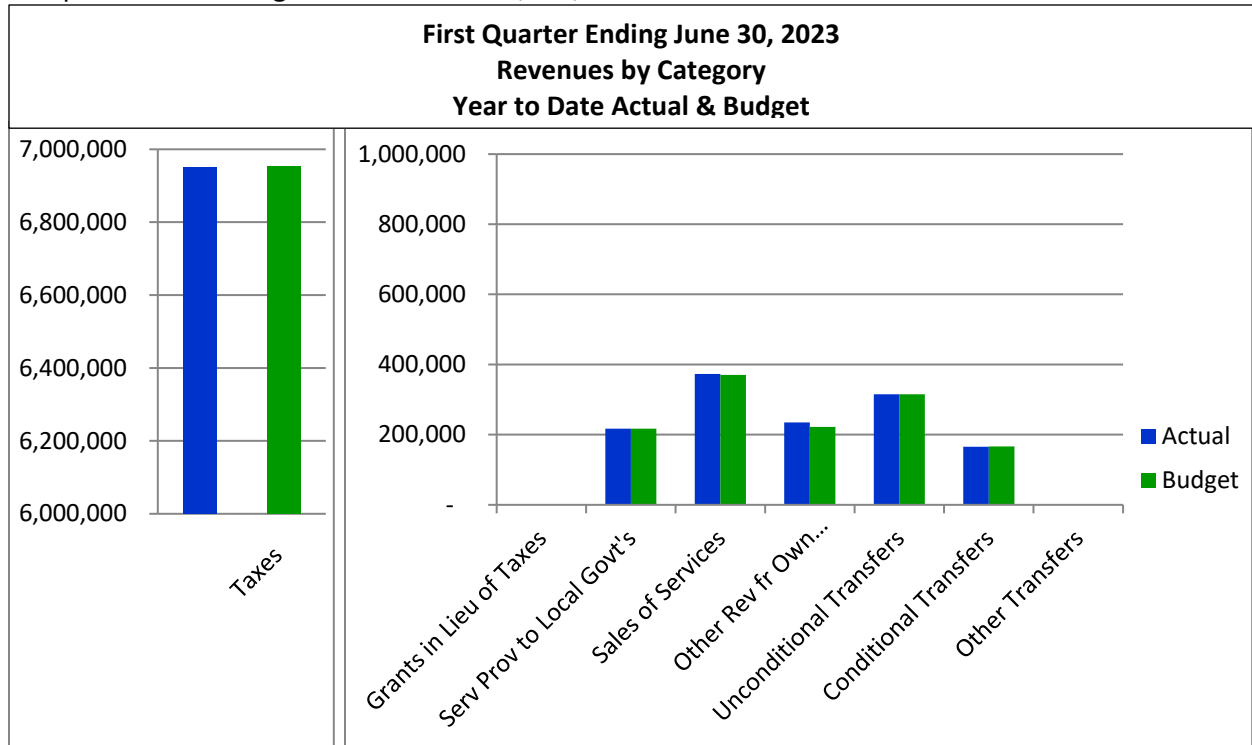
- ☞ Crime
- ☞ Major Crime
- ☞ Street Crime
- ☞ Crime Prevention
- ☞ Community Partnerships

Operations

- ☞ Engineering
- ☞ Public Works
- ☞ Solid Waste
- ☞ Sewer
- ☞ Water Utility
- ☞ Recreation - Facilities
 - ☞ Stadium
 - ☞ Parks / Playgrounds
 - ☞ Robbs

COMMENTARY

Three months into the 2023/24 fiscal year the general operating fund has a surplus of \$132,253 compared to budget. The Town’s operating revenues are \$8,255,695 compared to the budgeted amount of \$8,242,843. The Town’s expenditures at the end of the first quarter are \$4,973,667 compared to the budgeted amount of \$5,093,068.



SCHEDULE OF OPERATIONS

Town of Amherst				
Schedule of Operations - General Operating Fund				
For the Three Months Ended June 30, 2023				
	2022/23	2023/24	2023/24	2023/24
	Actual	Actual	Budget	Variance
Revenues				
Taxes	\$ 6,781,546	\$ 6,950,270	\$ 6,952,208	-\$ 1,938
Grants in Lieu of Taxes	-	-	-	-
Services Provided to Other Local Govt	203,519	216,871	216,871	-
Sales of Services	346,538	373,170	370,434	2,736
Other Revenue from Own Sources	136,395	234,899	222,165	12,734
Unconditional Transfers	315,096	315,096	315,096	-
Conditional Transfers	83,893	165,389	166,069	-
Other Transfers	-	-	-	-
Total Revenues	7,866,987	8,255,695	8,242,843	12,852
Expenditures				
Wages & Benefits	2,071,288	2,297,223	2,361,001	-
Administrative Costs	181,295	254,846	261,120	-
Building & Facility Costs	161,069	208,979	203,706	5,273
Vehicle & Equipment Costs	78,337	102,582	104,063	-
Materials & Supplies	89,678	220,838	224,452	-
Grants to Organizations	74,474	184,075	158,422	25,653
Other Municipal Costs	211,645	272,128	280,643	-
Fiscal Services	1,119,865	1,182,996	1,205,133	-
Fire Protection Charge	181,524	184,408	184,407	1
Tax Exemptions	101,592	114,476	114,476	-
Cost Recovery	- 40,946	- 48,884	- 4,355	-
Total Expenditures	4,229,821	4,973,667	5,093,068	- 119,401
Surplus	3,637,166	\$ 3,282,028	\$ 3,149,775	\$ 132,253

SCHEDULE OF OPERATIONS (cont'd)

Town of Amherst				
Schedule of Operations - General Operating Fund				
Departmental and Mandatory Expenditures				
For the Three Months Ended June 30, 2023				
	2022/23	2023/24	2023/24	2023/24
	Actual	Actual	Budget	Variance
Departmental Expenditures				
Corporate	\$ 317,494	\$ 336,805	\$ 343,056	-\$ 6,251
Police	1,228,446	1,277,588	1,314,615	- 37,027
Fire	410,071	463,935	468,604	- 4,669
Communications & IT	58,197	126,695	132,545	- 5,850
Operations	447,740	621,057	630,335	- 9,278
Recreation Facilities	346,567	387,558	391,409	- 3,851
Community Living	55,749	121,892	149,316	- 27,424
Planning & Development	77,422	150,347	150,304	43
Strategic	5,923	-	-	-
Environmental Stewardship	-	4,903	4,903	-
Sewage	234,761	239,374	245,013	- 5,639
Solid Waste	101,110	141,526	139,767	1,759
Community Support Area Rate	167,156	285,107	285,648	- 541
Total Departmental Expenditures	<u>3,450,636</u>	<u>4,156,787</u>	<u>4,255,515</u>	<u>- 98,728</u>
Mandatory Expenditures				
Assessment Services	56,019	27,498	27,499	- 1
Corrections	27,038	26,616	29,741	- 3,125
Housing	263,502	313,144	325,000	- 11,856
Education	410,802	427,797	433,489	- 5,692
Regional Library	21,824	21,825	21,824	1
Total Mandatory Expenditures	<u>779,185</u>	<u>816,880</u>	<u>837,553</u>	<u>- 20,673</u>
Grand Total Expenditures	<u>\$ 4,229,821</u>	<u>\$ 4,973,667</u>	<u>\$ 5,093,068</u>	<u>-\$ 119,401</u>

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund is showing a surplus of \$20,175 at the end of the first quarter. Revenues are over budget by \$3,201 and expenditures are under budget by \$16,974.

Town of Amherst
Schedule of Operations - Water Operating Fund
For the Three Months Ended June 30, 2023

	2022/23 Actual	2023/24 Actual	2023/24 Budget	2023/24 Variance
Revenues				
Sale of Services	\$ 8,321	\$ -	\$ -	\$ -
Interest on o/s Water A/R	1,783	1,117	1,000	117
Misc Rev & Inc fr Other Non Utility	75	50	50	-
Metered Sales	355,123	368,284	368,863	- 579
Flat Rate Sales	45,309	49,988	46,285	3,703
Bulk Water Sales	4,800	3,059	3,100	- 41
Fire Protection	181,524	184,408	184,407	1
Private Hydrants	4,500	-	-	-
Sprinkler Service	-	-	-	-
Total Revenues	<u>601,435</u>	<u>606,906</u>	<u>603,705</u>	<u>3,201</u>
Expenditures				
Wages & Benefits	174,204	187,465	200,920	- 13,455
Administrative Costs	17,127	17,292	17,261	31
Building & Facility Costs	59,272	68,850	69,204	- 354
Vehicle & Equipment Costs	19,455	9,145	9,362	- 217
Materials & Supplies	38,904	65,642	66,971	- 1,329
Other Municipal Costs	63,326	60,718	62,368	- 1,650
Fiscal Services	71,876	70,420	70,420	-
Total Expenditures	<u>444,164</u>	<u>479,532</u>	<u>496,506</u>	<u>- 16,974</u>
Surplus	<u>\$ 157,271</u>	<u>\$ 127,374</u>	<u>\$ 107,199</u>	<u>\$ 20,175</u>

STATEMENT OF FINANCIAL POSITION

Town of Amherst
Consolidated Statement of Financial Position
As at June 30, 2023

	As at June 30, 2023	As at June 30, 2022
Financial Assets		
Cash and cash equivalents	\$ 17,065,375	\$ 13,568,725
Receivables	<u>1,774,162</u>	<u>1,831,063</u>
	<u>18,839,537</u>	<u>15,399,788</u>
Liabilities		
Accounts payable and accrued liabilities	2,299,247	1,884,076
Deferred revenue	1,082,908	242,154
Long term debt	<u>7,034,386</u>	<u>7,817,929</u>
	<u>10,416,541</u>	<u>9,944,159</u>
Net assets (debt)	<u>8,422,996</u>	<u>5,455,629</u>
Non-financial assets		
Prepaid expenses	61,003	30,839
Inventories of supplies	105,746	108,979
Capital assets (net of accumulated amortization)	65,182,317	64,900,366
Capital work in progress	<u>264,910</u>	<u>176,292</u>
	<u>65,613,976</u>	<u>65,216,476</u>
Accumulated surplus	<u>\$ 74,036,973</u>	<u>\$ 70,672,105</u>

CAPITAL BUDGET

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at June 30, 2023	2023/24 Budget
WATER CAPITAL BUDGET		
Dump Truck <i>(carry over)</i>	-	320,000
West Victoria Street ~ CNR to Hickman - water main replacement <i>[contingent on grant funding] (carry over)</i>	-	820,400
McCully Street Booster Station - study & design <i>(carry over)</i>	-	50,000
Water Meter Replacement <i>(carry over)</i>	13,132	12,500
McCully Street Booster Station - upgrades	-	300,000
Wellfield Engineering Design & Construction - Swab Launchers	-	80,000
Fire Hydrant Replacement	17,828	15,000
Water Meter Replacement	13,132	15,000
Wellfield Variable Frequency Drives (VFD's)	-	85,000
Land Purchases (potential)	1,333	338,470
WATER CAPITAL BUDGET TOTAL	45,424	2,036,370
GENERAL CAPITAL BUDGET		
EQUIPMENT		
LED Lighting upgrade <i>[contingent on grant funding] (carry over)</i>	-	670,000
Sidewalk Snowplow with Blower	-	210,000
Service Truck (1 Ton) - Streets	68,216	70,000
Subtotal	68,216	950,000
BUILDINGS / LAND		
Video Conference System for 5 Ratchford Street <i>(carry over)</i>	9,126	12,000
Industrial Park Directory Sign Replacement <i>(carry over)</i>	-	25,000
Library Door Replacement <i>(carry over)</i>	34,810	35,000
Town Hall - New Roof <i>(carry over)</i>	-	135,000
Works Garage - Heating / Cooling <i>(carry over)</i>	42,302	50,000
Land Purchase - Blaine Street & Ottawa Avenue <i>(carry over)</i>	99,364	100,000
Town Hall - Server - replacement	-	22,000
Four Fathers Library - HVAC Upgrade	-	40,000
Land Sales	6,361	-
Subtotal	191,963	419,000
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] (carry over)</i>	-	1,523,600
Russell Street - sanitary sewer, storm sewer (corrugated), pulverize & rebuild street <i>[contingent on grant funding] (carry over)</i>	-	720,000
Subtotal	-	2,243,600

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at June 30, 2023	2023/24 Budget
STREETS		
Academy ~ Wellington to Dickey (Cold Mill and Pave)	4,575	62,000
Church ~ Longleaf to Robert Angus Drive (Cold Mill and Pave)	8,055	125,000
Erncliffe ~ Copp to Lawrence (Overlay)	3,494	42,000
Foundry ~ Copp to Sackville (Overlay)	3,018	40,000
Hickman ~ West Pleasant to Mission (Overlay)	7,973	95,000
Lennox ~ Haliburton to Westland Est (Overlay)	1,432	18,000
Lusby ~ All (Overlay)	2,061	26,000
Melrose ~ Agnew to Robie (Overlay)	2,304	30,000
Park ~ McCully to Maltby Court (Overlay)	2,432	35,000
Terrace ~ All (Overlay)	3,133	45,000
Prince Arthur ~ Church to Maple (Overlay)	2,856	45,000
Pearl Place ~ All (Overlay)	1,105	15,000
Copp ~ Ernie to West Victoria (Overlay)	1,753	22,000
Clarence ~ Robie to Clifford (Overlay)	2,427	42,000
Maple ~ Victoria to Crescent (Overlay)	4,560	60,000
Crescent ~ Church to Maple (Overlay)	3,005	52,000
Gerard ~ All (Overlay)	1,156	20,000
LaPlanche ~ Victoria to Robbs (Cold Mill and Pave)	-	175,000
Subtotal	<u>55,339</u>	<u>949,000</u>
<i>RC = Reconstruction and paving; CM = Cold mill and Paving; P = Pulverize and paving; O = Asphalt Overlay</i>		
SIDEWALKS		
Maltby Court ~ Park Street to West Highlands (TOA) - new construction	-	10,000
Cornwall Street ~ Anson Ave to Kent Drive (TOA) - replacement	-	20,000
Prince Arthur Street ~ Maple to Church - both sides (TOA) - replacement	17,406	80,000
Mission Street ~ Hickman to York (TOA) - replacement	-	15,000
Tactile Plates - pilot project downtown	4,912	20,000
Subtotal	<u>22,317</u>	<u>145,000</u>
STORMSEWER		
Storm Water Management Plan (<i>carry over</i>)	53,152	80,000
Flood Mitigation Upgrades	-	499,000
Subtotal	<u>53,152</u>	<u>579,000</u>
SANITARY SEWER		
Terrace Street Lift Station - Pump # 2 - replacement	-	32,000
Terrace Street Lift Station - Pump # 1 - repair	-	9,000
Subtotal	<u>-</u>	<u>41,000</u>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at June 30, 2023	2023/24 Budget
FIRE DEPARTMENT		
Fire Truck - replace Ladder 4 - Aerial device <i>(carry over)</i>	2,084,677	2,084,677
Air Compressor - replacement (Station unit) <i>(carry over)</i>	9,864	10,000
Fire suppression hose (Set # 2) - replacement <i>(carry over)</i>	34,981	35,000
Fit Testing System <i>(carry over)</i>	14,046	17,000
Structural Firefighting Bunker Gear (6-9 sets) - replacement	-	22,000
Replacement Wildland Coveralls (Qty 28)	-	16,000
Powered Extrication Tools - replacement	-	68,000
Breathing Air Refilling Stations - replacement (Station unit)	-	30,000
Fire Station Bldg Repairs - Replace front main entrance	-	18,000
Fire Station Bldg Repairs - Replace (1/3) interior & exterior lights (year 1 of 3)	-	13,000
Subtotal	<u>2,143,569</u>	<u>2,313,677</u>
POLICE DEPARTMENT		
APD HVAC <i>(carry over)</i>	7,947	18,000
APD In House Camera Systems and Adjustments <i>(carry over)</i>	-	8,500
Body Armour and attachments - 20 Units	-	30,000
Multisuns Voice Recorder	17,898	20,000
Containment Equipment - 4 Carbines and accessories	-	16,500
Police Station - Boiler Replacement	60,382	65,000
Subtotal	<u>86,226</u>	<u>158,000</u>
RECREATION		
Beacon Street Park - Sponge Surface Repair <i>(carry over)</i>	20,961	20,000
Rotary Park - Play Equipment Replacement <i>(carry over)</i>	-	40,000
Community Events Trailer <i>(carry over)</i>	8,645	15,000
Zero Turn Replacement c/w grass catcher <i>(carry over)</i>	-	35,000
Robbs Lighting <i>(carry over)</i> - replace lights at Dwight Jones & Cecil Small fields and to install new lights at Robbs 3 baseball field.	-	490,400
Replace 1/2 Ton Truck	59,076	60,000
Utility Trailer Replacement	8,079	12,000
Decorative Lighting	-	25,000
4 Stream Waste Receptacles for Parks (year 1 of 2)	-	10,000
Trail Groomer (attachment for Kubota Tractor)	-	21,000
Willow Trail Fencing (adjacent properties on Abbey Road)	-	10,000
Stadium Elevated Viewing Surface (Ice Level)	-	10,000
Subtotal	<u>96,761</u>	<u>748,400</u>
GENERAL CAPITAL BUDGET TOTAL	<u>2,717,543</u>	<u>8,546,677</u>
GRAND TOTAL WATER & GENERAL CAPITAL BUDGETS	<u>2,762,967</u>	<u>10,583,047</u>

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, 2023. 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 is due September 29, 2023.

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, economic development, transportation and public works, recreation, community living, communications and information technology as well as internal services performed by the Corporate Services department. The general operations rate decreased by \$0.01 for fiscal 2023/24.

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 decreased by \$0.019 for fiscal 2023/24. This rate includes the following provincial services:
 - ☞ Education
 - ☞ 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.
 - ☞ Property Valuation Services Corporation (Assessment)
 - ☞ 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.
 - ☞ Correction Services
 - ☞ 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.

TAX RATES (cont'd)

🌿 Housing

🌿 The Cobequid Housing Authority administers and manages public non-profit housing for seniors and families on low incomes within the Town. The Town is required to fund a portion of the prior year deficit of the Cobequid Housing Authority annually.

🌿 Regional Library

🌿 The Town is required to fund the Cumberland Public Library pursuant to a formula determined by the Province of Nova Scotia. The Town does not share in any surplus or deficits. In addition, the Town provides funds for the operating and maintenance of the library building which is included in the General Rate.

3. Community Support Area Rate – a rate that provides funding for services that, in the opinion of Council, provide support to the community. The Community Support Area Rate increased by \$0.029 for fiscal 2023/24. This rate includes support for the following:

- 🌿 Grants to Organizations
- 🌿 Grant to Cumberland YMCA
- 🌿 Community Events
- 🌿 Tax Exemption Policy
- 🌿 Tax Reduction Policy

In summary, all tax and area rates are per \$100 of Assessment. The rates are as follows:

Residential / Resource	<u>2022/23</u>	<u>2023/24</u>
🌿 Residential / Resource Tax Rate	\$1.197	\$1.187
🌿 Mandatory Provincial Contributions Area Rate	\$0.402	\$0.383
🌿 Community Support Area Rate	<u>\$0.071</u>	<u>\$0.100</u>
Total Residential / Resource Rates	\$1.670	\$1.670
Commercial	<u>2022/23</u>	<u>2023/24</u>
🌿 Commercial Tax Rate	\$3.997	\$3.987
🌿 Mandatory Provincial Contributions Area Rate	\$0.402	\$0.383
🌿 Community Support Area Rate	<u>\$0.071</u>	<u>\$0.100</u>
Total Commercial Rates	\$4.470	\$4.470

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 2023/24 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 2023/24 to be levied is \$268 (2022/23 - \$185). The increase in the uniform charge for 2023/24 is due to a new solid waste contract and a tonnage adjustment for tipping fees.

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).
 - ℓ 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.
 - ℓ The uniform charge for unmetered mobile homes within a land leased community for 2023/24 to be levied is \$72 (2022/23 - \$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 2023/24 fiscal year, the rates are as follows:

Water Base Charges (Quarterly)

ℓ Un Metered \$ 92.57

ℓ Size of Meter

ℓ 5/8"	\$ 38.18
ℓ 3/4"	\$ 55.55
ℓ 1"	\$ 90.31
ℓ 1.5"	\$ 177.20
ℓ 2"	\$ 281.47
ℓ 3"	\$ 559.53
ℓ 4"	\$ 872.34
ℓ 6"	\$1,741.25
ℓ 8"	\$3,131.52

Water Consumption Rate (per cubic meter)

ℓ \$0.860 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.