



# THIRD QUARTER FINANCIAL REPORT

## FOR THE PERIOD ENDED DECEMBER 31, 2023 (UNAUDITED)

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Town of Amherst



## INTRODUCTION

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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

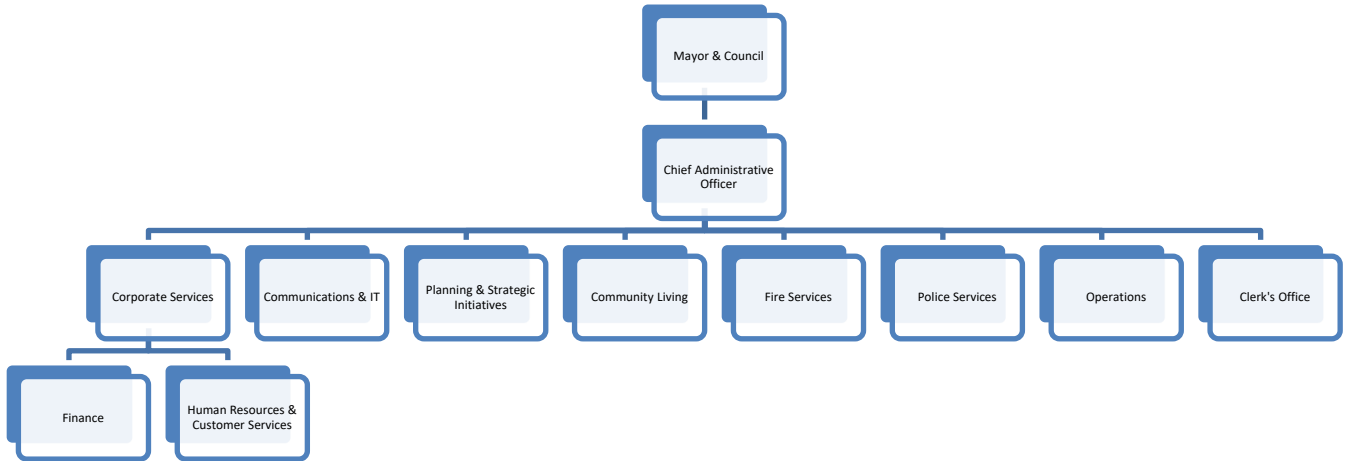
*Other Rates, pages 14 - 15*

- 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

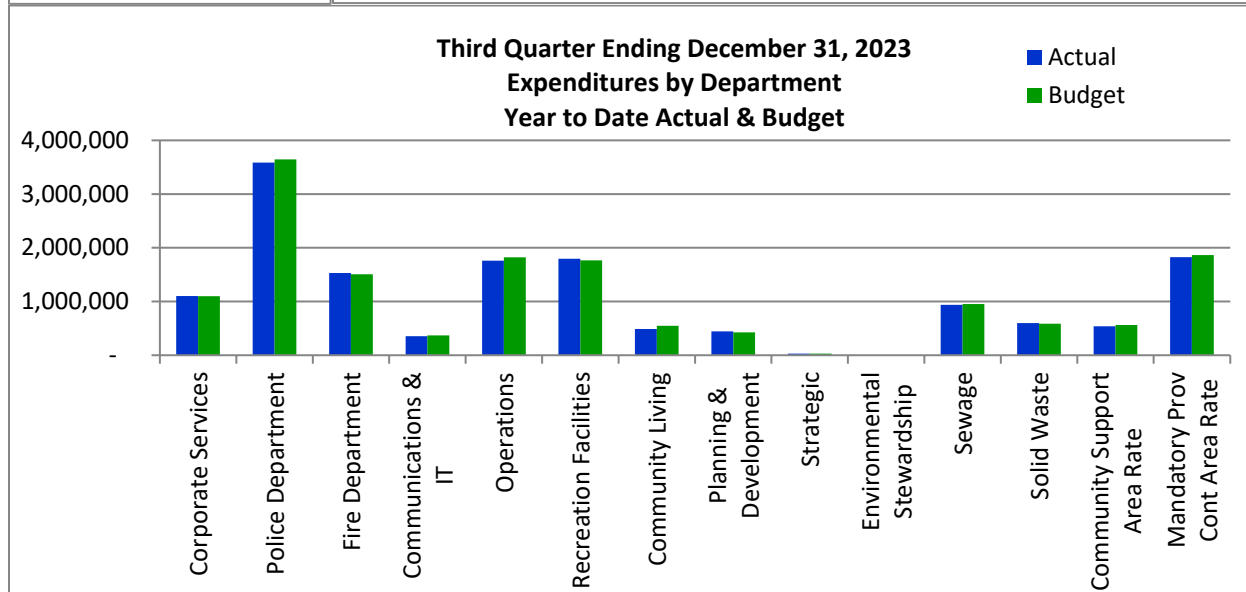
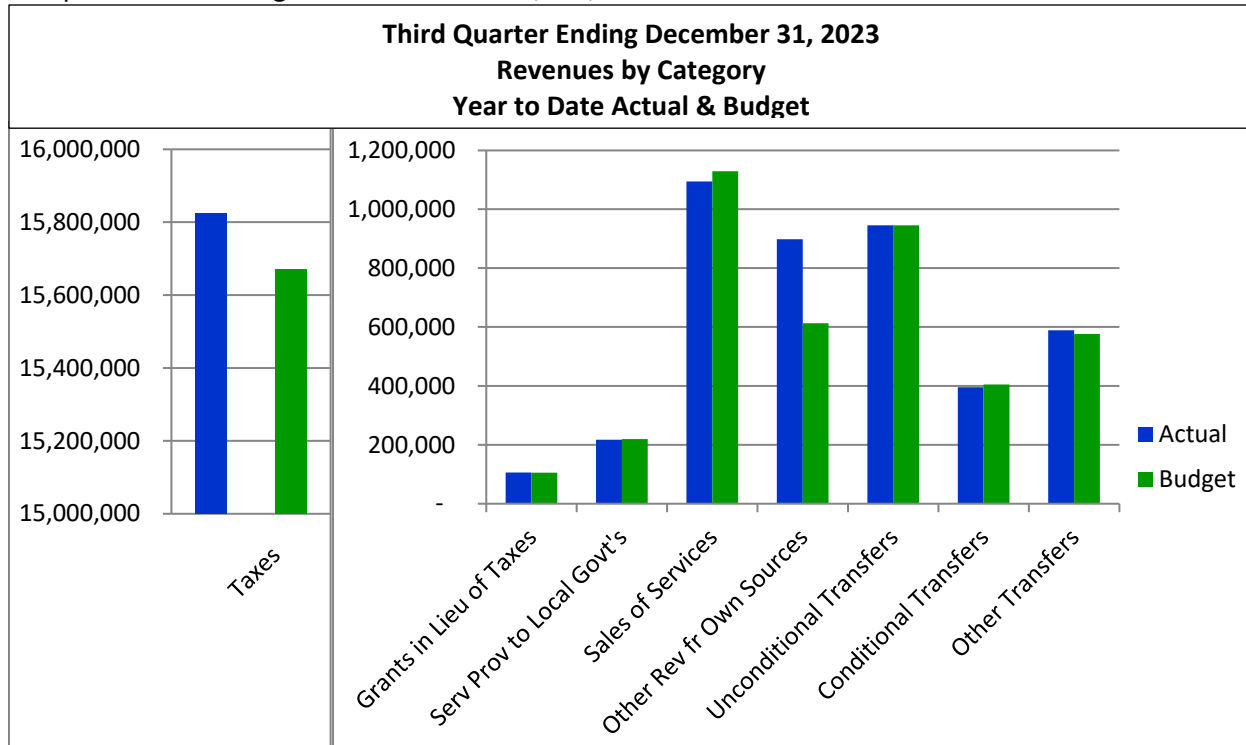
- ☞ Crime
- ☞ Major Crime
- ☞ Street Crime
- ☞ Crime Prevention
- ☞ Community Partnerships

### Operations

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

COMMENTARY

Nine months into the 2023/24 fiscal year the general operating fund has a surplus of \$594,030 compared to budget. The Town’s operating revenues are \$20,069,641 compared to the budgeted amount of \$19,663,364. The Town’s expenditures at the end of the third quarter are \$14,974,954 compared to the budgeted amount of \$15,162,707.



SCHEDULE OF OPERATIONS

<b>Town of Amherst</b>				
<b>Schedule of Operations - General Operating Fund</b>				
<b>For the Nine Months Ended December 31, 2023</b>				
	2022/23	2023/24	2023/24	2023/24
	Actual	Actual	Budget	Variance
<b>Revenues</b>				
Taxes	\$ 14,194,878	\$ 15,824,491	\$ 15,670,943	\$ 153,548
Grants in Lieu of Taxes	93,557	106,109	105,072	1,037
Services Provided to Other Local Govt	205,287	217,006	219,271	-
Sales of Services	1,104,717	1,094,167	1,128,669	-
Other Revenue from Own Sources	602,773	897,873	612,938	284,935
Unconditional Transfers	945,288	945,288	945,287	1
Conditional Transfers	367,300	395,647	404,874	-
Other Transfers	-	589,060	576,310	12,750
<b>Total Revenues</b>	<b>17,513,800</b>	<b>20,069,641</b>	<b>19,663,364</b>	<b>406,277</b>
<b>Expenditures</b>				
Wages & Benefits	6,710,280	7,237,438	7,347,372	-
Adminstrative Costs	582,806	677,562	733,859	-
Building & Facility Costs	578,015	708,158	656,727	51,431
Vehicle & Equipment Costs	312,935	342,485	345,715	-
Materials & Supplies	321,577	500,548	497,122	3,426
Grants to Organizations	319,301	397,924	351,114	46,810
Other Municipal Costs	899,296	1,143,484	1,150,870	-
Fiscal Services	2,701,688	3,389,070	3,400,286	-
Fire Protection Charge	544,584	553,222	553,222	-
Tax Exemptions	123,642	132,926	149,726	-
Cost Recovery	-	107,863	23,306	-
<b>Total Expenditures</b>	<b>12,921,487</b>	<b>14,974,954</b>	<b>15,162,707</b>	<b>-</b>
<b>Surplus</b>	<b>4,592,313</b>	<b>\$ 5,094,687</b>	<b>\$ 4,500,657</b>	<b>\$ 594,030</b>

SCHEDULE OF OPERATIONS (cont'd)

<b>Town of Amherst</b>				
<b>Schedule of Operations - General Operating Fund</b>				
<b>Departmental and Mandatory Expenditures</b>				
<b>For the Nine Months Ended December 31, 2023</b>				
	2022/23	2023/24	2023/24	2023/24
	Actual	Actual	Budget	Variance
<b>Departmental Expenditures</b>				
Corporate	\$ 1,031,814	\$ 1,099,941	\$ 1,098,922	\$ 1,019
Police	3,491,397	3,585,305	3,646,391	- 61,086
Fire	1,412,107	1,530,149	1,505,716	24,433
Communications & IT	206,764	351,321	367,782	- 16,461
Operations	1,509,239	1,758,299	1,820,686	- 62,387
Recreation Facilities	1,150,099	1,793,670	1,763,496	30,174
Community Living	217,710	487,535	546,850	- 59,315
Planning & Development	308,015	443,057	423,537	19,520
Strategic	80,774	28,419	28,419	-
Environmental Stewardship	-	-	1,220	- 1,220
Sewage	913,266	937,945	950,968	- 13,023
Solid Waste	427,513	597,005	584,518	12,487
Community Support Area Rate	446,265	537,955	561,540	- 23,585
<b>Total Departmental Expenditures</b>	<u>11,194,963</u>	<u>13,150,601</u>	<u>13,300,045</u>	<u>- 149,444</u>
<b>Mandatory Expenditures</b>				
Assessment Services	84,028	82,496	82,496	-
Corrections	81,114	79,848	89,225	- 9,377
Housing	263,502	313,144	325,000	- 11,856
Education	1,232,406	1,283,391	1,300,467	- 17,076
Regional Library	65,474	65,475	65,475	-
<b>Total Mandatory Expenditures</b>	<u>1,726,524</u>	<u>1,824,354</u>	<u>1,862,663</u>	<u>- 38,309</u>
<b>Grand Total Expenditures</b>	<u>\$ 12,921,487</u>	<u>\$ 14,974,955</u>	<u>\$ 15,162,708</u>	<u>-\$ 187,753</u>

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund has a surplus of \$73,824 at the end of the third quarter. Revenues are over budget by \$5,887 and expenditures are under budget by \$67,937.

**Town of Amherst  
Schedule of Operations - Water Operating Fund  
For the Nine Months Ended December 31, 2023**

	2022/23 Actual	2023/24 Actual	2023/24 Budget	2023/24 Variance
<b>Revenues</b>				
Sale of Services	\$ 9,537	\$ 3,545	\$ 3,550	-\$ 5
Interest on o/s Water A/R	5,561	6,602	3,750	2,852
Misc Rev & Inc fr Other Non Utility	2,870	1,150	1,040	110
Metered Sales	1,087,475	1,100,743	1,106,589	- 5,846
Flat Rate Sales	126,271	149,871	138,855	11,016
Bulk Water Sales	6,525	4,710	8,500	- 3,790
Fire Protection	648,315	658,597	658,597	-
Private Hydrants	15,000	14,750	14,750	-
Sprinkler Service	17,250	16,650	15,100	1,550
<b>Total Revenues</b>	<u>1,918,804</u>	<u>1,956,618</u>	<u>1,950,731</u>	<u>5,887</u>
<b>Expenditures</b>				
Wages & Benefits	544,144	544,864	592,938	- 48,074
Administrative Costs	59,982	70,297	76,566	- 6,269
Building & Facility Costs	190,039	178,194	186,662	- 8,468
Vehicle & Equipment Costs	73,256	38,941	41,524	- 2,583
Materials & Supplies	178,042	204,816	205,256	- 440
Other Municipal Costs	223,267	211,650	213,753	- 2,103
Fiscal Services	169,570	147,546	147,546	-
<b>Total Expenditures</b>	<u>1,438,300</u>	<u>1,396,308</u>	<u>1,464,245</u>	<u>- 67,937</u>
<b>Surplus</b>	<u>\$ 480,504</u>	<u>\$ 560,310</u>	<u>\$ 486,486</u>	<u>\$ 73,824</u>

STATEMENT OF FINANCIAL POSITION

**Town of Amherst**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2023**

	<b>As at December 31, 2023</b>	<b>As at December 31, 2022</b>
<b>Financial Assets</b>		
Cash and cash equivalents	<b>\$ 13,984,663</b>	\$ 12,433,934
Receivables	<b>1,986,381</b>	1,913,810
	<b>15,971,044</b>	14,347,744
<b>Liabilities</b>		
Accounts payable and accrued liabilities	<b>1,482,788</b>	1,694,088
Deferred revenue	<b>1,046,832</b>	193,646
Long term debt	<b>7,034,386</b>	7,817,929
	<b>9,564,006</b>	9,705,663
<b>Net assets (debt)</b>	<b>6,407,037</b>	4,642,081
<b>Non-financial assets</b>		
Prepaid expenses	<b>61,117</b>	56,293
Inventories of supplies	<b>110,248</b>	106,774
Capital assets (net of accumulated amortization)	<b>65,182,317</b>	64,576,327
Capital work in progress	<b>4,389,390</b>	2,770,722
	<b>69,743,072</b>	67,510,116
<b>Accumulated surplus</b>	<b>\$ 76,150,109</b>	\$ 72,152,197

CAPITAL BUDGET

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at December 31, 2023	2023/24 Budget
<b>WATER CAPITAL BUDGET</b>		
Dump Truck <i>(carry over)</i>	354,051	355,000
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	12,965	80,000
Fire Hydrant Replacement	17,828	15,000
Water Meter Replacement	13,132	15,000
Wellfield Variable Frequency Drives (VFD's)	47,408	85,000
Land Purchases (potential)	139,077	338,470
Russell Street - new development - water service connections	-	12,000
<b>WATER CAPITAL BUDGET TOTAL</b>	<b>597,593</b>	<b>2,083,370</b>
<b>GENERAL CAPITAL BUDGET</b>		
<b>EQUIPMENT</b>		
LED Lighting upgrade <i>[contingent on grant funding] (carry over)</i>	-	670,000
Sidewalk Snowplow with Blower	196,507	210,000
Service Truck (1 Ton) - Streets	68,213	70,000
Subtotal	<b>264,721</b>	<b>950,000</b>
<b>BUILDINGS / LAND</b>		
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>	34,842	35,000
Town Hall - New Roof <i>(carry over)</i>	-	135,000
Works Garage - Heating / Cooling <i>(carry over)</i>	44,014	50,000
Land Purchase - Blaine Street & Ottawa Avenue <i>(carry over)</i>	99,364	100,000
Town Hall - Server - replacement	20,127	22,000
Four Fathers Library - HVAC Upgrade	-	40,000
Stadium - Lighting Upgrades	19,856	19,900
Lighting Upgrades - APD, Town Hall, PW Garage & Library	-	147,500
Land Sales	7,428	-
Subtotal	<b>234,757</b>	<b>586,400</b>
<b>LARGE MULTI - CATEGORY PROJECTS</b>		
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
Russell Street - new development - sanitary sewer, storm sewer, paving	-	145,000
Subtotal	-	<b>2,388,600</b>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at December 31, 2023	2023/24 Budget
<b>STREETS</b>		
Academy ~ Wellington to Dickey (Cold Mill and Pave)	41,155	62,000
Church ~ Longleah to Robert Angus Drive (Cold Mill and Pave)	113,708	125,000
Erncliffe ~ Copp to Lawrence (Overlay)	38,104	42,000
Foundry ~ Copp to Sackville (Overlay)	26,721	40,000
Hickman ~ West Pleasant to Mission (Overlay)	95,229	95,000
Lennox ~ Haliburton to Westland Est (Overlay)	14,892	18,000
Lusby ~ All (Overlay)	22,777	26,000
Melrose ~ Agnew to Robie (Overlay)	26,036	30,000
Park ~ McCully to Maltby Court (Overlay)	33,543	35,000
Terrace ~ All (Overlay)	37,743	45,000
Prince Arthur ~ Church to Maple (Overlay)	42,856	45,000
Pearl Place ~ All (Overlay)	12,687	15,000
Copp ~ Ernie to West Victoria (Overlay)	22,545	22,000
Clarence ~ Robie to Clifford (Overlay)	37,575	42,000
Maple ~ Victoria to Crescent (Overlay)	57,893	60,000
Crescent ~ Church to Maple (Overlay)	49,227	52,000
Gerard ~ All (Overlay)	14,984	20,000
LaPlanche ~ Victoria to Robbs (Cold Mill and Pave)	166,042	175,000
Subtotal	<u>853,716</u>	<u>949,000</u>
<i>RC = Reconstruction and paving; CM = Cold mill and Paving; P = Pulverize and paving; O = Asphalt Overlay</i>		
<b>SIDEWALKS</b>		
Maltby Court ~ Park Street to West Highlands (TOA) - new construction	5,169	10,000
Cornwall Street ~ Anson Ave to Kent Drive (TOA) - replacement	16,119	20,000
Prince Arthur Street ~ Maple to Church - both sides (TOA) - replacement	31,795	80,000
Mission Street ~ Hickman to York (TOA) - replacement	14,887	15,000
Tactile Plates - pilot project downtown	8,285	20,000
West Victoria Street ~ Hickman to Lusby	21,027	21,100
Subtotal	<u>97,282</u>	<u>166,100</u>
<b>STORMSEWER</b>		
Storm Water Management Plan ( <i>carry over</i> )	79,075	80,000
Flood Mitigation Upgrades	-	499,000
Subtotal	<u>79,075</u>	<u>579,000</u>
<b>SANITARY SEWER</b>		
Terrace Street Lift Station - Pump # 2 - replacement	31,547	32,000
Terrace Street Lift Station - Pump # 1 - repair	11,589	9,000
Subtotal	<u>43,135</u>	<u>41,000</u>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2023/24 Projects	Total Actual Committed & WIP Costs at December 31, 2023	2023/24 Budget
<b>FIRE DEPARTMENT</b>		
Fire Truck - replace Ladder 4 - Aerial device <i>(carry over)</i>	2,070,980	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	19,637	22,000
Replacement Wildland Coveralls (Qty 28)	15,509	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	14,511	18,000
Fire Station Bldg Repairs - Replace (1/3) interior & exterior lights (year 1 of 3)	16,356	13,000
Subtotal	<u>2,195,886</u>	<u>2,313,677</u>
<b>POLICE DEPARTMENT</b>		
APD HVAC <i>(carry over)</i>	7,947	18,000
APD In House Camera Systems and Adjustments <i>(carry over)</i>	9,835	8,500
Body Armour and attachments - 20 Units	-	30,000
Multisuns Voice Recorder	18,164	20,000
Containment Equipment - 4 Carbines and accessories	17,729	16,500
Police Station - Boiler Replacement	60,382	65,000
Subtotal	<u>114,056</u>	<u>158,000</u>
<b>RECREATION</b>		
Beacon Street Park - Sponge Surface Repair <i>(carry over)</i>	20,961	20,000
Rotary Park - Play Equipment Replacement <i>(carry over)</i>	35,379	40,000
Community Events Trailer <i>(carry over)</i>	12,479	15,000
Zero Turn Replacement c/w grass catcher <i>(carry over)</i>	31,191	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.	497,659	490,400
Replace 1/2 Ton Truck	59,076	60,000
Utility Trailer Replacement	8,079	12,000
Decorative Lighting	16,526	25,000
4 Stream Waste Receptacles for Parks (year 1 of 2)	-	10,000
Trail Groomer (attachment for Kubota Tractor)	26,431	21,000
Willow Trail Fencing (adjacent properties on Abbey Road)	4,536	10,000
Stadium Elevated Viewing Surface (Ice Level)	1,718	10,000
Subtotal	<u>714,034</u>	<u>748,400</u>
<b>GENERAL CAPITAL BUDGET TOTAL</b>	<b>4,596,662</b>	<b>8,880,177</b>
<b>GRAND TOTAL WATER &amp; GENERAL CAPITAL BUDGETS</b>	<b>5,194,255</b>	<b>10,963,547</b>

## TAX RATES

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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 was 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.



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 ¾"	\$ 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.