



THIRD QUARTER FINANCIAL REPORT

FOR THE PERIOD ENDED DECEMBER 31, 2025 (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 2025/26 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

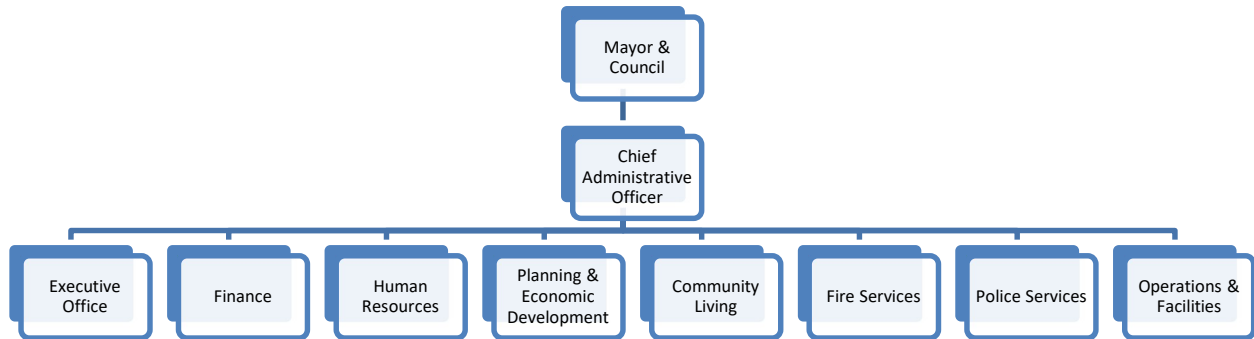
Other Rates, pages 14 - 15

- 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.



Executive Office

- / Council & Committee Liaison
- / Records Management
- / Information Services
- / Strategic Initiatives / Projects

Finance

- / Accounting & Budgeting
- / Accounts Payable
- / Property Taxes
- / Water/Sewer Billing
- / Customer Service

Human Resources

- / Human Resources
- / Payroll
- / Recruitment

Planning & Economic Development

- / Planning / Development
- / Inspections / Permits
- / Unsightly Premises
- / Economic Development

Community Living

- / Programming
- / Community Events
- / Tourism
- / Communications

Fire Services

- / Fire Rescue
- / Hazmat

Police Services

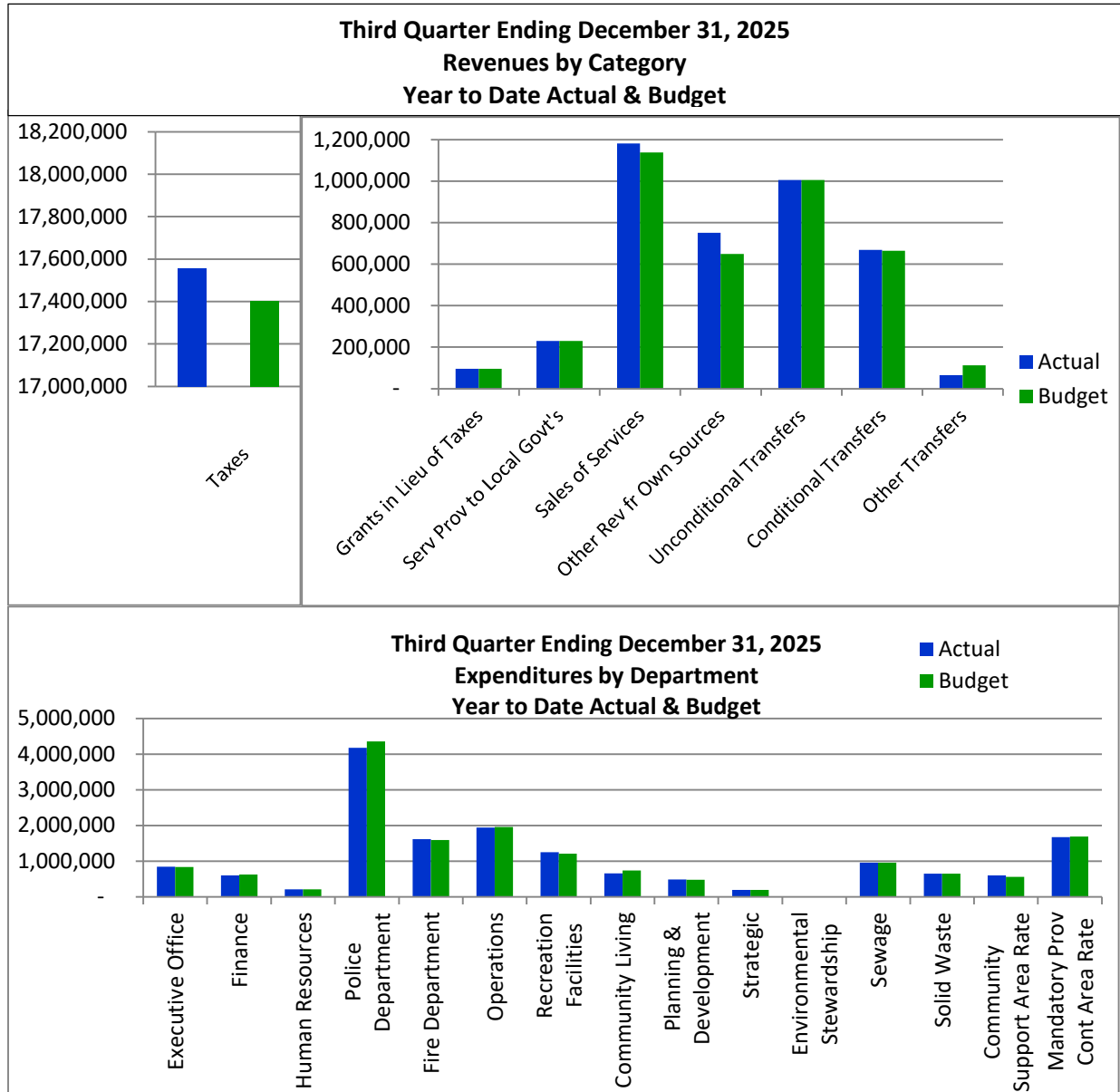
- / Crime
- / Major Crime
- / Street Crime
- / Crime Prevention
- / Community Partnerships

Operations & Facilities

- / Operations
- / Engineering
- / Public Works
- / Recreation - Facilities
- / Stadium
- / Parks / Playgrounds
- / Robbs
- / Solid Waste
- / Sewage
- / Water Utility

COMMENTARY

Nine months into the 2025/26 fiscal year the general operating fund has a surplus of \$438,434 compared to budget. The Town’s operating revenues are \$21,553,937 compared to the budgeted amount of \$21,301,035. The Town’s expenditures at the end of the third quarter are \$15,826,593 compared to the budgeted amount of \$16,012,125.



SCHEDULE OF OPERATIONS

Town of Amherst				
Schedule of Operations - General Operating Fund				
For the Nine Months Ended December 31, 2025				
	2024/25	2025/26	2025/26	2025/26
	Actual	Actual	Budget	Variance
Revenues				
Taxes	\$ 16,990,333	\$ 17,556,452	\$ 17,404,937	\$ 151,515
Grants in Lieu of Taxes	105,148	95,506	95,962	-
Services Provided to Other Local Govt	231,785	229,775	229,775	-
Sales of Services	1,101,305	1,182,086	1,138,746	43,340
Other Revenue from Own Sources	851,636	751,325	649,268	102,057
Unconditional Transfers	1,004,957	1,004,957	1,004,957	-
Conditional Transfers	390,529	669,116	664,890	4,226
Other Transfers	68,750	64,720	112,500	-
Total Revenues	20,744,443	21,553,937	21,301,035	252,902
Expenditures				
Wages & Benefits	7,725,779	8,405,435	8,607,519	-
Administrative Costs	724,550	838,620	802,970	35,650
Building & Facility Costs	725,485	735,118	719,059	16,059
Vehicle & Equipment Costs	379,745	415,655	397,824	17,831
Materials & Supplies	508,498	593,137	604,691	-
Grants to Organizations	458,333	542,988	461,214	81,774
Other Municipal Costs	1,265,110	1,318,131	1,240,631	77,500
Fiscal Services	2,732,014	2,448,085	2,466,040	-
Fire Protection Charge	569,308	570,382	569,308	1,074
Tax Exemptions	139,819	150,837	166,337	-
Cost Recovery	-	156,383	-	-
	156,383	191,795	23,468	168,327
Total Expenditures	15,072,258	15,826,593	16,012,125	-
Surplus	5,672,185	\$ 5,727,344	\$ 5,288,910	\$ 438,434

SCHEDULE OF OPERATIONS (cont'd)

Town of Amherst
Schedule of Operations - General Operating Fund
Departmental and Mandatory Expenditures
For the Nine Months Ended December 31, 2025

	2024/25 Actual	2025/26 Actual	2025/26 Budget	2025/26 Variance
Departmental Expenditures				
Executive Office	\$ 892,610	\$ 839,974	\$ 830,988	\$ 8,986
Finance	544,486	601,383	618,489	- 17,106
Human Resources	193,301	207,467	207,380	87
Police	3,840,251	4,172,954	4,357,407	- 184,453
Fire	1,555,420	1,612,237	1,591,740	20,497
Operations	1,904,268	1,935,919	1,954,037	- 18,118
Recreation Facilities	1,119,306	1,251,698	1,204,844	46,854
Community Living	544,003	658,856	733,283	- 74,427
Planning & Development	474,333	485,611	477,530	8,081
Strategic	-	188,817	188,686	131
Environmental Stewardship	-	7,104	1,269	5,835
Sewage	926,348	954,933	954,473	460
Solid Waste	608,273	646,043	648,848	- 2,805
Community Support Area Rate	570,167	594,292	554,126	40,166
Total Departmental Expenditures	<u>13,172,766</u>	<u>14,157,288</u>	<u>14,323,100</u>	<u>- 165,812</u>
Mandatory Expenditures				
Assessment Services	83,677	85,404	85,404	-
Housing	316,169	-	-	-
Education	1,418,643	1,518,426	1,538,147	- 19,721
Regional Library	81,003	65,475	65,474	1
Total Mandatory Expenditures	<u>1,899,492</u>	<u>1,669,305</u>	<u>1,689,025</u>	<u>- 19,720</u>
Grand Total Expenditures	<u>\$ 15,072,258</u>	<u>\$ 15,826,593</u>	<u>\$ 16,012,125</u>	<u>-\$ 185,532</u>

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund has a surplus of \$81,406 at the end of the third quarter. Revenues are over budget by \$90,051 and expenditures are over budget by \$8,645.

Town of Amherst
Schedule of Operations - Water Operating Fund
For the Nine Months Ended December 31, 2025

	2024/25 Actual	2025/26 Actual	2025/26 Budget	2025/26 Variance
Revenues				
Sale of Services	\$ 18,877	\$ 18,076	\$ 12,000	\$ 6,076
Interest on o/s Water A/R	6,091	5,312	4,900	412
Misc Rev & Inc fr Other Non Utility	1,025	3,098	1,090	2,008
Metered Sales	1,156,185	1,224,903	1,146,877	78,026
Flat Rate Sales	147,010	147,356	146,877	479
Bulk Water Sales	8,550	10,500	6,500	4,000
Fire Protection	677,748	677,748	677,748	-
Private Hydrants	15,000	15,000	15,000	-
Sprinkler Service	17,250	16,300	17,250	- 950
Total Revenues	<u>2,047,736</u>	<u>2,118,293</u>	<u>2,028,242</u>	<u>90,051</u>
Expenditures				
Wages & Benefits	630,757	681,176	671,399	9,777
Administrative Costs	78,073	77,745	79,458	- 1,713
Building & Facility Costs	184,250	196,788	204,700	- 7,912
Vehicle & Equipment Costs	66,584	78,669	66,359	12,310
Materials & Supplies	236,472	218,383	221,691	- 3,308
Other Municipal Costs	217,584	247,569	248,078	- 509
Fiscal Services	145,351	125,007	125,007	-
Total Expenditures	<u>1,559,071</u>	<u>1,625,337</u>	<u>1,616,692</u>	<u>8,645</u>
Surplus	<u>\$ 488,665</u>	<u>\$ 492,956</u>	<u>\$ 411,550</u>	<u>\$ 81,406</u>

STATEMENT OF FINANCIAL POSITION

**Town of Amherst
Consolidated Statement of Financial Position
As at December 31, 2025**

	As at December 31, 2025	As at December 31, 2024
Financial Assets		
Cash and cash equivalents	\$ 13,826,983	\$ 14,875,995
Receivables	2,561,771	2,326,262
	<u>16,388,754</u>	<u>17,202,258</u>
Liabilities		
Accounts payable and accrued liabilities	2,060,765	1,854,401
Deferred revenue	887,087	1,893,362
Long term debt	5,127,763	5,739,677
	<u>8,075,615</u>	<u>9,487,440</u>
Net assets (debt)	<u>8,313,139</u>	<u>7,714,818</u>
Non-financial assets		
Prepaid expenses	68,539	54,127
Inventories of supplies	141,870	103,422
Capital assets (net of accumulated amortization)	70,057,468	67,938,215
Capital work in progress	2,926,962	2,787,273
	<u>73,194,838</u>	<u>70,883,037</u>
Accumulated surplus	<u>\$ 81,507,978</u>	<u>\$ 78,597,855</u>

CAPITAL BUDGET

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Dec 31, 2025	2025/26 Capital Budget
WATER CAPITAL		
Dump Truck <i>(carry over)</i>	352,595	355,000
McCully Street Booster Station - upgrades <i>(carry over)</i>	-	300,000
Wellfield Production Wells - replace pump in well P-3 <i>(carry over)</i>	25,298	60,000
Land purchases (potential) - Challenge Fund <i>(carry over)</i>	11,027	275,000
Marshview Drive - new housing development - Phase 2 & 3 - pipe only	79,689	80,000
Orchard Park - Phase 2	-	33,000
Fire Hydrant Replacement	19,240	17,000
Water Meter Replacement	14,939	16,000
Service Truck	71,636	80,000
8-10 Ton Excavator	235,672	237,000
Equipment Float (trailer)	26,568	25,000
SCADA system upgrades	1,972	100,000
West Victoria St ~ CNR tracks to Hickman St - engineering design	1,493	15,000
Industrial Park Expansion ~ preliminary engineering design	-	-
WATER TOTAL	840,129	1,593,000
GENERAL CAPITAL		
EQUIPMENT		
1 Ton Dump Truck / Salt Truck <i>(carry over)</i>	116,770	110,000
Replace Utility Trailer	7,995	10,000
Aerial Platform for Loader	65,316	67,000
Inspection Vehicle	35,302	50,000
E-Permitting Software (new)	-	75,000
Subtotal	225,383	312,000
BUILDINGS / LAND		
Four Fathers Library - HVAC Upgrade <i>(carry over)</i>	-	40,000
Land Purchase - 8 Lower LaPlanche Street <i>(carry over)</i>	8,459	10,000
Industrial Park Signage Area Upgrades <i>(carry over)</i>	20,299	24,000
Visitor Welcome Signage - Highway 2 <i>(carry over)</i>	9,923	10,000
Landscaping, fence and/or welcome sign - 8 Lower LaPlanche St <i>(carry over)</i>	-	8,000
Town Hall Renovations <i>(carry over)</i>	59,591	75,000
Land Purchase - Industrial Park <i>(carry over)</i>	15,574	16,000
Street Light Poles - Industrial Park x6 replacement	21,427	40,000
Victoria Square Lights	-	65,000
CCUBIC - 2nd Floor Boardroom - equipment refresh	23,876	25,000
CCUBIC - update cameras	5,590	10,000
CCUBIC - 1st Floor Conference Room - new stage lighting control system	-	15,000
Library - Seminar Room - fill in floor to make room one level	-	25,000
Lions Park Drainage	5,685	6,000
Marshview Drive - Lot Sales	18,564	-
Land Sale - Blaine Street	15,858	-
Land/Lot Sales - Industrial Park	6,591	-
Land Purchase - Industrial Park Dr, Race Track Road, Lord Amherst Dr	-	1,649,400
Subtotal	211,437	2,018,400

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Dec 31, 2025	2025/26 Capital Budget
LARGE MULTI - CATEGORY PROJECTS		
Hillsdale - Phase 1 - asphalt top layer <i>(carry over)</i>	114,864	114,864
Marshview Drive - Phase 1 - curb and asphalt <i>(carry over)</i>	255,527	275,000
Marshview Drive - new housing development - Phase 2 & 3 - pipe only	182,206	250,000
Orchard Park - Phase 2	-	317,000
West Victoria St ~ CNR tracks to Hickman - engineering design (street & sanitary sewer)	5,972	52,000
Industrial Park Expansion ~ preliminary engineering design (street & sanitary sewer)	-	-
Subtotal	<u>558,568</u>	<u>1,008,864</u>
STREETS		
Ash ~ All (Overlay)	19,099	25,000
Kay ~ All (Overlay)	12,377	15,000
Patterson ~ All (Overlay)	91,637	110,000
Christie ~ Poplar to East Pleasant (Overlay)	59,749	60,000
Silver ~ All (Overlay)	18,778	25,000
Veno ~ All (Overlay)	14,487	20,000
Tantramar Court ~ All (Overlay)	30,724	40,000
Russell Street ~ Victoria to Autumn House (Overlay)	79,616	90,000
Winston ~ Albion to Civic 40 (Overlay)	77,957	80,000
Ernie Lane ~ Pave gravel portion of street	37,530	45,000
South Albion Street ~ Robert Angus Drive to Town Boundary (CM)	278,796	274,700
Park Street ~ West Pleasant to Mission (Overlay)	140,228	125,000
Queen Street ~ Croft to Albion (Overlay)	54,988	64,000
Subtotal	<u>915,967</u>	<u>973,700</u>
SIDEWALKS		
Havelock Street ~ Prince Arthur to Spring (TOA)	40,968	40,000
Wellington Street ~ Croft to Church (TOA)	26,029	19,000
Dickey Street North Side ~ Rupert to Donald (TOA)	17,294	18,000
Donald Avenue ~ Dickey to Dickey Brook	5,842	6,000
Anson Avenue (new sidewalk) ~ Liberty to Cornwall (TOA)	30,765	24,000
Abbey Road (new sidewalk) ~ Spring to Victoria (TOA)	31,740	46,000
Repair retaining wall at Subway	18,490	20,000
Tactile Plates ~ Victoria @ Lawrence Intersection	5,898	8,000
Subtotal	<u>177,026</u>	<u>181,000</u>
STORM / SANITARY SEWER		
Lift Station Pump Rebuild/Replacement	46,203	50,000
WWTP UV Disinfection System	748,809	750,000
Replace / reline culvert in AFD parking lot <i>[contingent on grant funding]</i>	-	300,000
Subtotal	<u>795,012</u>	<u>1,100,000</u>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Dec 31, 2025	2025/26 Capital Budget
FIRE DEPARTMENT		
Structural Firefighting Bunker Gear (6-9 sets) - replacement	19,893	24,000
VHF / Digital Radios - replacement	-	150,000
Exterior Door Replacement - Rear Entrance	3,697	8,400
AFD Renovations to remodel staff quarters (sleeping and kitchen area)	-	16,000
Live Fire Training Facility	-	3,425,000
New SUV - replace unit # 101	71,043	75,000
	94,634	3,698,400
POLICE DEPARTMENT		
APX500 Radio Base and install <i>(carry over)</i>	-	12,000
Vehicle - Patrol # 1 <i>(carry over)</i>	81,225	75,000
Dispatch Console and Software <i>(carry over)</i>	101,386	115,000
LiveScan Fingerprint System	34,879	40,000
Vehicle - Patrol # 6	76,702	85,000
Vehicle - Crime Prevention	40,369	60,000
APD Server	-	26,000
Speed Radar Sign	4,467	5,000
Technical Equipment (ICE)	25,239	32,300
Subtotal	364,267	450,300
RECREATION		
Robb Complex 3 Scoreboards <i>(carry over)</i>	86,803	70,000
Accessible Playground <i>[contingent on grant funding] (carry over)</i>	2,895	600,000
Robb Complex Dugouts - replacement	65,800	50,000
Site Furniture	-	20,000
Glycol Loop For Stadium Compressor	-	30,000
Decorative Lighting	39,719	50,000
Skate Park Repairs	-	20,000
Replace Service Truck	51,469	75,000
Robb Complex - Portable Pitching Mound Kits - Qty 3	24,000	20,000
Tables & Chairs for Events	13,141	15,000
Robb Complex - Surface Treatment and Pickle Ball Court Lines	-	12,000
Anson Aircraft Monument	-	10,000
Bocce Ball Court <i>[contingent on grant funding]</i>	-	30,000
	283,828	1,002,000
GENERAL TOTAL	3,626,121	10,744,664
GRAND TOTAL WATER & GENERAL		
	4,466,250	12,337,664

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 30, 2025. 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, 2025.

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 as well as internal services performed by the executive, human resources and finance departments. The general operations rate increased by \$0.06 for fiscal 2025/26.

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 \$0.053 for fiscal 2025/26. The final payment to the Province for Housing was made in 2024/25. The Town is no longer required to fund a portion of the prior year deficit of the Cobequid Housing Authority (the Cobequid Housing Authority administers and manages public non-profit housing for seniors and families on low incomes within the Town). The Mandatory Provincial Contributions Area 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.

TAX RATES (cont'd)

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 decreased by \$0.007 for fiscal 2025/26. 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>2024/25</u>	<u>2025/26</u>
Residential / Resource Tax Rate	\$1.199	\$1.259
Mandatory Provincial Contributions Area Rate	\$0.375	\$0.322
Community Support Area Rate	<u>\$0.096</u>	<u>\$0.089</u>
Total Residential / Resource Rates	\$1.670	\$1.670
Commercial	<u>2024/25</u>	<u>2025/26</u>
Commercial Tax Rate	\$3.999	\$4.059
Mandatory Provincial Contributions Area Rate	\$0.375	\$0.322
Community Support Area Rate	<u>\$0.096</u>	<u>\$0.089</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.

ℓ For the 2025/26 fiscal year the deed transfer tax will remain the same at 1.25%.

2. Uniform Charge

Solid Waste Management Uniform Charge

ℓ 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.

ℓ The uniform charge for 2025/26 to be levied remains the same at \$278 (2024/25 - \$278).

3. Sewer Rates

Sewer services in the Town of Amherst are billed through one of the following methods:

ℓ Sewer Metered – consumption volume is determined by the Amherst Water Utility Sewer Consumption Rate (per cubic meter)

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

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

Sewer Base Charges (Quarterly)

ℓ Size of Meter

ℓ 5/8" \$ 20.70

ℓ ¾" \$ 31.05

ℓ 1" \$ 50.31

ℓ 1.5" \$ 98.90

ℓ 2" \$ 156.69

ℓ 3" \$ 311.94

ℓ 4" \$ 575.00

ℓ Sewer Non-Metered Customers

ℓ For non-metered customers in unmetered mobile home parks, the park owner shall pay \$189.23 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 The uniform charge for unmetered mobile homes within a land leased community for 2025/26 to be levied is \$82.80 (2024/25 - \$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. For the 2025/26 fiscal year, the water rates remain the same and are as follows:

Water Base Charges (Quarterly)

ℓ Un Metered \$ 95.81

ℓ Size of Meter

- 5/8" \$ 39.49
- ¾" \$ 57.48
- 1" \$ 93.45
- 1.5" \$ 183.40
- 2" \$ 291.33
- 3" \$ 579.15
- 4" \$ 902.95
- 6" \$1,802.39
- 8" \$3,241.49

Water Consumption Rate (per cubic meter)

ℓ \$0.894 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.