

Monthly Report

Finance

March 2023

The 2023/24 capital budget was approved at the February Council meeting. The 2023/24 operating budget is in its final stages and will be presented to Council on April 5th. This presentation will cover all operating budget components (general rate, mandatory provincial area rate, community support area rate, solid waste, sewage and water utility).

The third quarter results were presented to the Audit Committee on March 7th along with the 2020/21 Municipal Profile and Financial Condition Indicator (FCI) Report which is prepared by the Province of Nova Scotia and was released by the Department of Municipal Affairs and Housing at the end of January 2023. The Audit Committee also approved a new policy to be brought forth for approval for Inventory Control of Non-Capital Equipment.

The Town's fiscal year end is March 31st and staff have commenced some of the year end tasks.

Task Updates:

Task Motion: That Council approves the Town of Amherst General Capital Budget for the 2023-24 fiscal year as presented in the amount of \$2,141,500 and the Amherst Water Utility Capital Budget for the 2023-24 fiscal year in the amount of \$410,000.

And further, that Council approve in principle the subsequent four years' Capital Budget plans as presented. To be clear, the second part of this motion contemplates the approval of the amounts for the years 2024-2025 to 2027-2028 for planning purposes only; this is not the authority to spend, nor is it necessarily the final and complete listing.

Update: Approved capital budget was distributed electronically to staff.