

Monthly Report

Finance

April 2023

The 2023/24 operating budget was presented to Council on April 5th. This presentation covered all operating budget components (general rate, mandatory provincial area rate, community support area rate, solid waste, sewage and water utility) and any relevant policies that required amendments due to budget changes. The operating budget is being brought forth for approval on April 24, 2023. A report on the operating and capital budgets will be placed on the Town of Amherst website once the budget is approved.

With the Town's fiscal year end is March 31st behind us, staff will switch from budget mode to year end mode once the budget is approved. There are many year end tasks to complete such as ensuring invoices relating to March are properly accounted for in the correct fiscal year, year end accruals, capital asset additions, G/L analysis, etc. The year end audit is anticipated to commence in early summer.

Task Updates:

Task Motion: That Council approve of funding in the amount of \$13,500 for the Pathways to Resiliency research project, with funding to come from the "Poverty" funding in the 2023/24 and 2024/25 Operating Budgets.

Update: This funding was included in the budget presentation and will be included in the Community Support Grants discussion on April 24th.

Task Motion: That staff be directed to find \$60,000 elsewhere in the budget to support these initiatives while still funding the Youth Free Ice Program.

Update: Staff found one cent (\$62,016) in the general rate which funded \$60,000 for Youth Free Ice and \$2,016 additional funding for other community events in the Community Support Area Rate. A Memo is included in the COW agenda outlining the budget changes to accommodate this.

Task Motion: That Council forward approval of additional positions for staff in the Major Crime Unit and in Crime Prevention by adding 1 additional police position to the Amherst Police Department in the Major Crime Unit and permanently adding the civilian Crime Prevention position (noted as Option 4 in the agenda package), to the April 24, 2023 regular meeting.

Update: This has been included in the General Rate budget that is being brought forward for approval on April 24th.

Task Motion: That Council forward approval of including \$542,560 in the 2023/24 operating budget to pay in full the debenture balloon payment relating to the stadium renovations (debenture 28A-1) and to fund this with a transfer from the Operating Reserve to the April 24, 2023 regular meeting.

Update: This has been included in the General Rate budget that is being brought forward for approval on April 24th.

Task Motion: That Council forward approval of the amendments to the User Fee Policy to change the Solid Waste Uniform Charge to the April 24, 2023 regular meeting.

Update: The amended policy will be brought forward for approval on April 24th.

Task Motion: That Council forward approval of these (General Rate, Mandatory Provincial Contribution Area Rate and Community Support Area Rate) budgets to the April 24, 2023 regular meeting for approval, with direction to staff make an adjustment to add \$60,000 to the Community Support Area Rate for Youth Free Ice and find these funds in the General Rate.

Update: Staff found one cent (\$62,016) in the general rate which funded \$60,000 for Youth Free Ice and \$2,016 additional funding for other community events in the Community Support Area Rate. A Memo is included in the COW agenda outlining the budget changes to accommodate this.

These budgets will be brought forward for approval on April 24th.

Task Motion: That staff be directed to add \$25,000 to the budget for business development.

Update: Staff added \$25,000 to the budget for business development and funded this from the Operating Reserve for Economic Development. This change has been included in the General Rate budget that will be brought forward for approval on April 24th.

Task Motion: That Council forward approval of the Sewer, Water Utility and Solid Waste budgets to the April 24, 2023 regular meeting.

Update: These budgets will be brought forward for approval on April 24th.

Task Motion: To change the title of "Poverty" grants monies available to "Social Equity", and to further change the title "Poverty Reserve" to "Social Equity Reserve".

Update: The renaming has been completed.

Task Motion: That staff complete an internal study for next year's budget discussions and report back to Council on real costs of sewage collection, pumping and treatment to ensure we can adequately fund this within the rates, and consider if rates would need to be raised in the future to generate revenue required to fund capital improvements.

Update: The internal study will commence in the late summer / fall and will continue into the budget preparations for the 2024/25 budgets.
