

# Monthly Report

## Finance

### April 2024

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The 2024/25 operating budget was presented to Council on April 4<sup>th</sup>. This presentation covered all operating budget components (general rate, mandatory provincial contribution area rate, community support area rate, solid waste, sewage and water utility) and any relevant policies that required amendment due to budget changes. The operating budget is being brought forth for approval this month. 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 of March 31<sup>st</sup> 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: 2024/25 Water and General Capital Budget

**Motion:** That Council approve the Town of Amherst General Capital Budget for the 2024-25 fiscal year as presented in the amount of \$4,468,450, with the addition of a Virtual Firearms Training Platform in the amount of \$250,000 to be fully funded by a grant from the Nova Scotia Department of Justice, and the Amherst Water Utility Capital Budget for the 2024-25 fiscal year in the amount of \$465,600.

**Update:** New work order numbers have been created for all capital projects and emailed to staff. The capital budget will be included in the 2024/25 budget report after the operating budget has been approved.

Status: Complete