



AMHERST TOWN COUNCIL

RFD# 2024086

Date: September 23, 2024

TO: Mayor Kogon and Members of Council

SUBMITTED BY: Sarah Wilson, Director of Finance

DATE: September 23, 2024

SUBJECT: Audited Consolidated Financial Statements

ORIGIN: Year-end financial statements prepared in compliance with all relevant provincial and federal legislation.

LEGISLATIVE AUTHORITY: Section 42 (4) of the Municipal Government Act (MGA) requires that the auditor's report be filed with the Council and the Minister by September 30 of each year.

RECOMMENDATION: That Council accept the recommendation of the Audit Committee and approve the Town of Amherst Consolidated Financial Statements for the year ending March 31, 2024 which have been audited by the firm McIsaac Darragh Inc.

BACKGROUND: At a meeting of the Audit Committee held Monday, September 9, 2024, the Town of Amherst Consolidated Financial Statements were presented by Cindy Costin-Fury of McIsaac Darragh Inc. and the Town's Director of Finance, Sarah Wilson for the fiscal year ending March 31, 2024. The statements were prepared by Town staff and audited by the firm McIsaac Darragh Inc.

DISCUSSION: There were operating surpluses in both the general and water operating funds and reserve levels remain strong. The Town, as any municipal unit, must remain vigilant in terms of monitoring not only the operating and capital budgets but also the external environment.

FINANCIAL IMPLICATIONS: The financial statements show that the Town of Amherst is in good financial condition.

COMMUNITY ENGAGEMENT: Audited financial statements will be forwarded to the Province of Nova Scotia and the Nova Scotia Utility and Review Board and made available to the public via the Town website.

ENVIRONMENTAL IMPLICATIONS: none

SOCIAL JUSTICE IMPLICATIONS: None

ALTERNATIVES: Decline accepting the audited financial statements and refer them back to staff for further clarification.

ATTACHMENTS: Town of Amherst Consolidated Financial Statements

Report prepared by: Sarah Wilson, Director of Finance Report and Financial approved by:

