



THIRD QUARTER FINANCIAL REPORT

FOR THE PERIOD ENDED DECEMBER 31, 2024 (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 2024/25 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

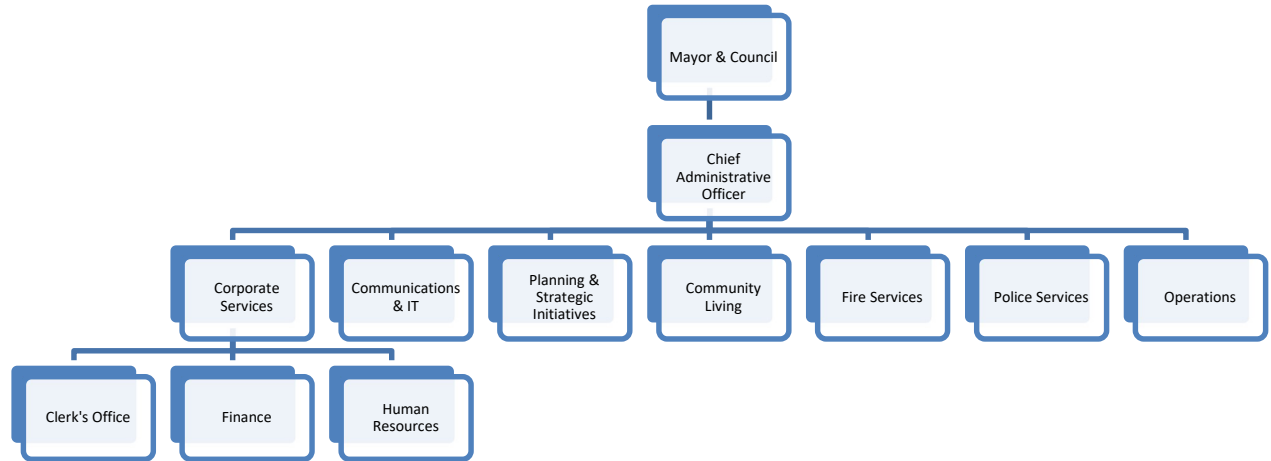
Other Rates, pages 14 - 15

- 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.



Corporate Services

- // Clerk's Office
 - // Council & Committee Liaison
 - // Records Management
- // Finance
 - // Accounting & Budgeting
 - // Accounts Payable
 - // Property Taxes
 - // Water/Sewer Billing
 - // Customer Service
- // Human Resources
 - // Human Resources
 - // Payroll
 - // Recruitment

Communications & IT

- // Corporate Communications
- // Procurement
- // Information Services

Planning & Strategic Initiatives

- // Planning / Development
- // Strategic Initiatives / Projects
- // Inspections / Permits
- // Unsightly Premises
- // Business Development

Community Living

- // Wellness
- // Programming
- // Community Events
- // Tourism

Fire Services

- // Fire Rescue
- // Hazmat

Police Services

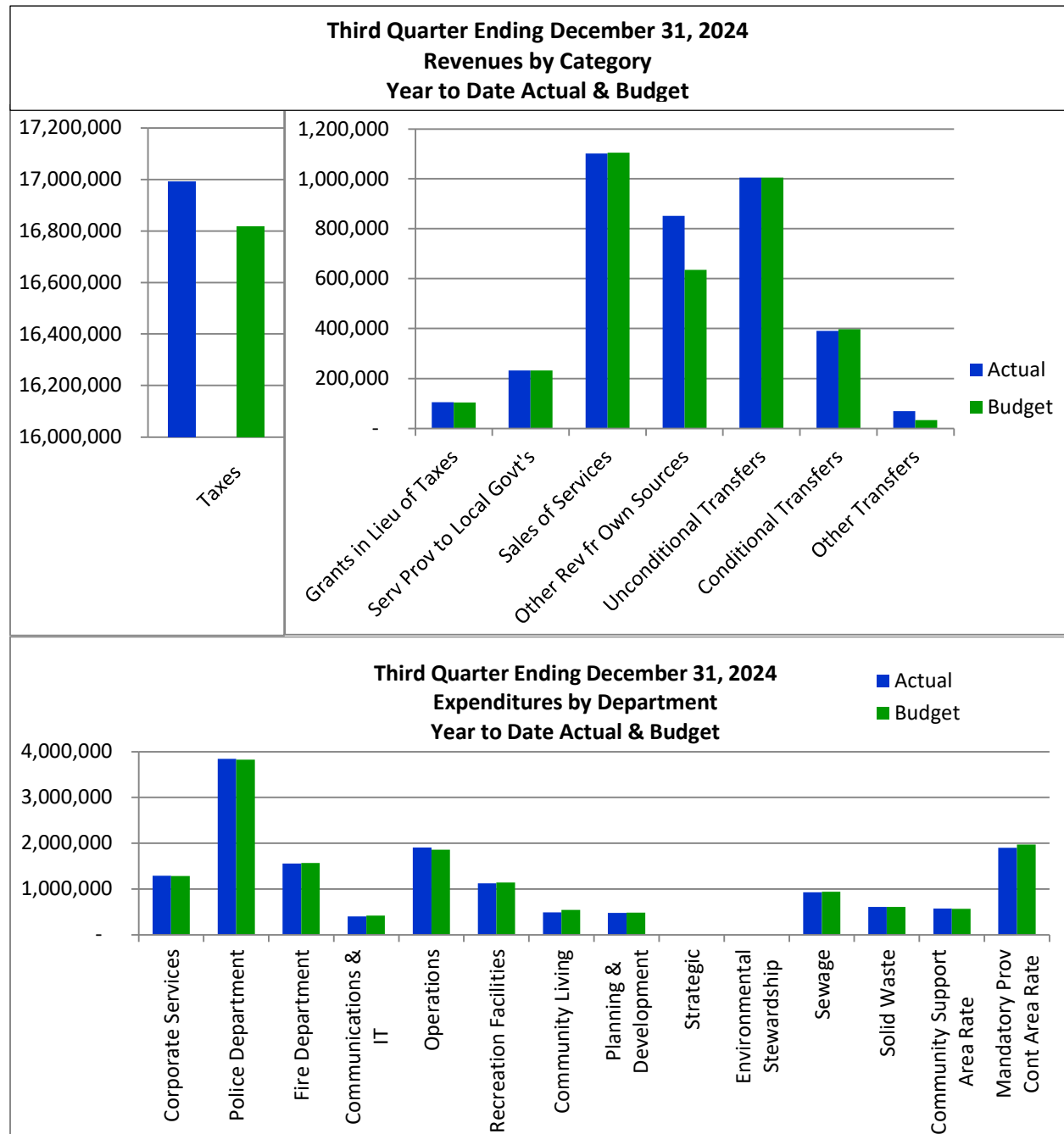
- // Crime
- // Major Crime
- // Street Crime
- // Crime Prevention
- // Community Partnerships

Operations

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

COMMENTARY

Nine months into the 2024/25 fiscal year the general operating fund has a surplus of \$528,028 compared to budget. The Town's operating revenues are \$20,744,443 compared to the budgeted amount of \$20,331,149. The Town's expenditures at the end of the third quarter are \$15,072,258 compared to the budgeted amount of \$15,186,992.



SCHEDULE OF OPERATIONS

Town of Amherst
Schedule of Operations - General Operating Fund
For the Nine Months Ended December 31, 2024

	2023/24 Actual	2024/25 Actual	2024/25 Budget	2024/25 Variance
Revenues				
Taxes	\$ 15,824,491	\$ 16,990,333	\$ 16,819,287	\$ 171,046
Grants in Lieu of Taxes	106,109	105,148	104,370	778
Services Provided to Other Local Govt	217,006	231,785	232,571	- 786
Sales of Services	1,094,167	1,101,305	1,104,462	- 3,157
Other Revenue from Own Sources	897,873	851,636	634,840	216,796
Unconditional Transfers	945,288	1,004,957	1,004,956	1
Conditional Transfers	395,647	390,529	396,913	- 6,384
Other Transfers	589,060	68,750	33,750	35,000
Total Revenues	20,069,641	20,744,443	20,331,149	413,294
Expenditures				
Wages & Benefits	7,237,438	7,725,779	7,743,604	- 17,825
Administrative Costs	673,934	724,550	772,146	- 47,596
Building & Facility Costs	708,158	725,485	682,699	42,786
Vehicle & Equipment Costs	342,485	379,745	353,649	26,096
Materials & Supplies	500,548	508,498	523,706	- 15,208
Grants to Organizations	397,924	458,333	362,785	95,548
Other Municipal Costs	1,147,112	1,265,110	1,246,932	18,178
Fiscal Services	3,389,070	2,732,014	2,800,201	- 68,187
Fire Protection Charge	553,222	569,308	569,307	1
Tax Exemptions	132,926	139,819	155,269	- 15,450
Cost Recovery	- 107,863	- 156,383	- 23,306	- 133,077
Total Expenditures	14,974,954	15,072,258	15,186,992	- 114,734
Surplus	5,094,687	\$ 5,672,185	\$ 5,144,157	\$ 528,028

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, 2024				
	2023/24 Actual	2024/25 Actual	2024/25 Budget	2024/25 Variance
Departmental Expenditures				
Corporate	\$ 1,099,941	\$ 1,288,668	\$ 1,280,040	\$ 8,628
Police	3,585,305	3,840,251	3,826,788	13,463
Fire	1,530,149	1,555,420	1,564,755	- 9,335
Communications & IT	351,321	397,016	415,363	- 18,347
Operations	1,758,299	1,904,268	1,858,108	46,160
Recreation Facilities	1,793,670	1,119,306	1,142,013	- 22,707
Community Living	487,535	488,716	541,816	- 53,100
Planning & Development	443,056	474,333	481,660	- 7,327
Strategic	28,419	-	-	-
Environmental Stewardship	-	-	-	-
Sewage	937,945	926,348	937,239	- 10,891
Solid Waste	597,005	608,273	604,342	3,931
Community Support Area Rate	537,955	570,167	566,054	4,113
Total Departmental Expenditures	13,150,600	13,172,766	13,218,178	- 45,412
Mandatory Expenditures				
Assessment Services	82,496	83,677	86,621	- 2,944
Corrections	79,848	-	-	-
Housing	313,144	316,169	394,801	- 78,632
Education	1,283,391	1,418,643	1,418,644	- 1
Regional Library	65,475	81,003	68,748	12,255
Total Mandatory Expenditures	1,824,354	1,899,492	1,968,814	- 69,322
Grand Total Expenditures	\$ 14,974,954	\$ 15,072,258	\$ 15,186,992	-\$ 114,734

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund has a surplus of \$45,033 at the end of the third quarter. Revenues are over budget by \$30,818 and expenditures are under budget by \$14,215.

Town of Amherst
Schedule of Operations - Water Operating Fund
For the Nine Months Ended December 31, 2024

	2023/24 Actual	2024/25 Actual	2024/25 Budget	2024/25 Variance
Revenues				
Sale of Services	\$ 3,545	\$ 18,877	\$ 12,000	\$ 6,877
Interest on o/s Water A/R	6,602	6,091	3,500	2,591
Misc Rev & Inc fr Other Non Utility	1,150	1,025	1,090	- 65
Metered Sales	1,100,743	1,156,185	1,139,778	16,407
Flat Rate Sales	149,871	147,010	145,152	1,858
Bulk Water Sales	4,710	8,550	6,500	2,050
Fire Protection	658,597	677,748	677,748	-
Private Hydrants	14,750	15,000	15,000	-
Sprinkler Service	16,650	17,250	16,150	1,100
Total Revenues	1,956,618	2,047,736	2,016,918	30,818
Expenditures				
Wages & Benefits	544,864	630,757	626,555	4,202
Administrative Costs	70,297	78,073	84,261	- 6,188
Building & Facility Costs	178,194	184,250	195,637	- 11,387
Vehicle & Equipment Costs	38,941	66,584	63,260	3,324
Materials & Supplies	204,816	236,472	230,755	5,717
Other Municipal Costs	211,650	217,584	227,467	- 9,883
Fiscal Services	147,546	145,351	145,351	-
Total Expenditures	1,396,308	1,559,071	1,573,286	- 14,215
Surplus	\$ 560,310	\$ 488,665	\$ 443,632	\$ 45,033

STATEMENT OF FINANCIAL POSITION

Town of Amherst
Consolidated Statement of Financial Position
As at December 31, 2024

	As at December 31, 2024	As at December 31, 2023
Financial Assets		
Cash and cash equivalents	\$ 14,875,995	\$ 13,984,663
Receivables	2,326,262	1,986,381
	<u>17,202,258</u>	<u>15,971,044</u>
Liabilities		
Accounts payable and accrued liabilities	1,854,401	1,482,788
Deferred revenue	1,893,362	1,046,832
Long term debt	5,739,677	7,034,386
	<u>9,487,440</u>	<u>9,564,006</u>
Net assets (debt)	<u>7,714,818</u>	<u>6,407,037</u>
Non-financial assets		
Prepaid expenses	54,127	61,117
Inventories of supplies	103,422	110,248
Capital assets (net of accumulated amortization)	67,938,215	65,182,317
Capital work in progress	2,787,273	4,389,390
	<u>70,883,037</u>	<u>69,743,072</u>
Accumulated surplus	<u>\$ 78,597,855</u>	<u>\$ 76,150,109</u>

CAPITAL BUDGET

Town of Amherst Capital Budget - 2024/25 Projects	Total Actual Committed & WIP Costs at December 31, 2024	2024/25 Budget
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WATER CAPITAL BUDGET		
Dump Truck <i>(carry over)</i>	354,051	355,000
West Victoria Street ~ CNR to Hickman - water main replacement <i>[contingent on grant funding] (carry over)</i>	-	820,400
McCully Street Booster Station - study & design <i>(carry over)</i>	36,292	50,000
McCully Street Booster Station - upgrades <i>(carry over)</i>	-	300,000
Wellfield Engineering Design & Construction - Swab Launchers <i>(carry over)</i>	94,729	80,000
Wellfield Production Wells - replace pump in well P-3	15,658	60,000
Fire Hydrant Replacement	16,757	17,000
Water Meter Replacement	12,082	14,000
Backhoe	167,170	180,000
Russell Street - Phase 1	9,548	12,000
Russell Street - Phase 2	-	33,000
Upper Church Street - new housing development - housing related infrastructure	-	99,600
Marshview Drive - new housing development - Phase 1	87,247	50,000
Land purchases (potential) - Challenge Fund	521	275,000
Asphalt Recycler (25% water, 75% general)	41,714	41,750
WATER CAPITAL BUDGET TOTAL	835,769	2,387,750

GENERAL CAPITAL BUDGET		
EQUIPMENT		
LED Lighting upgrade <i>[contingent on grant funding] (carry over)</i>	-	670,000
Loader - Streets	327,875	331,000
1 Ton Dump Truck / Salt Truck	-	110,000
Line Laser System for Centreline Painter	8,985	8,000
Asphalt Recycler (25% water, 75% general)	125,143	125,250
Subtotal	462,004	1,244,250
BUILDINGS / LAND		
Town Hall - New Roof <i>(carry over)</i>	116,737	135,000
Four Fathers Library - HVAC Upgrade <i>(carry over)</i>	-	40,000
Land Purchase - 8 Lower LaPlanche Street <i>(carry over)</i>	-	10,000
Land Sale - Blaine Street	10,542	-
Street Light Poles - Industrial Park x 10 replacement	16,714	35,000
Security Cameras - Public Works Garage	3,386	8,000
Security Cameras - Stadium	11,839	13,000
Stadium - Wifi Equipment replacement	49,684	50,000
Town Hall - Accessibility Improvements - entrances and front counter	11,008	125,000
Industrial Park Signage Area Upgrades	2,607	24,000
Visitor Welcome Signage - Highway 2	2,223	10,000
Landscaping, fence and/or welcome sign - 8 Lower LaPlanche St	-	8,000
Subtotal	224,741	458,000

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2024/25 Projects	Total Actual Committed & WIP Costs at December 31, 2024	2024/25 Budget
LARGE MULTI - CATEGORY PROJECTS		
West Victoria Street ~ CNR to Hickman - sanitary sewer, storm sewer (corrugated), pulverize & rebuild street, curb, sidewalk <i>[contingent on grant funding] (carry over)</i>	-	1,523,600
Russell Street - sanitary sewer, storm sewer (corrugated), pulverize & rebuild street <i>[contingent on grant funding] (carry over)</i>	-	720,000
Russell Street - Phase 1	100,771	145,000
Russell Street - Phase 2	-	317,000
Upper Church Street - new housing development - housing related infrastructure	-	540,350
Marshview Drive - land purchase (year 2 of 3)	-	150,000
Marshview Drive - new housing development - Phase 1	255,692	200,000
Subtotal	356,463	3,595,950
STREETS		
Agnew ~ Clarence to Havelock (Overlay)	53,784	55,000
Allison ~ Elmwood to Spring (Overlay)	80,166	80,000
Anson ~ CNR Tracks to Chandler (Overlay)	129,495	115,000
Anson ~ Cornwall to Hickman (Overlay)	69,260	70,000
Arlington ~ All (Overlay)	22,068	22,000
Beacon Street ~ Croft to Church (Overlay)	50,155	50,000
Havelock ~ Prince Arthur to Spring (Overlay)	163,298	165,000
Robie ~ Clarence to Havelock (Overlay)	46,139	46,000
Sackville ~ Erncliffe to Rambler (Overlay)	22,068	22,000
Townshend ~ Academy to Charles (Overlay)	18,056	18,000
Anson Avenue - CN Rail crossing repairs (completed by CN)	98,525	148,100
Rupert ~ Spring to Victoria (Cold Mill and Pave)	250,587	250,000
Subtotal	1,003,601	1,041,100
SIDEWALKS		
LaPlanche ~ east side Victoria to Lawrence (TOA)	32,954	35,000
Cornwall Street ~ Anson to Cordova (TOA)	11,730	10,000
Beacon ~ Croft to Church (TOA)	20,041	17,000
West Victoria ~ south side Hickman to CNR (TOA) - continuation of project from prior year	15,947	10,000
Derby ~ Victoria to Trail (new sidewalk) (TOA)	16,757	18,000
Trail ~ Clinton Street to NSCC and Southgate Village (new gravel trail) (TOA)	3,885	19,000
Tactile Plates ~ Victoria @ Havelock Intersection and Town Hall crosswalk	4,935	10,000
Subtotal	106,249	119,000
STORMSEWER		
Flood Mitigation Upgrades <i>(carry over)</i>	148,555	499,000
Lift Station Pump Rebuild/Replacement	40,291	50,000
Sludge reducing chemical feed pumps	11,741	9,000
Subtotal	200,587	558,000

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2024/25 Projects	Total Actual Committed & WIP Costs at December 31, 2024	2024/25 Budget
FIRE DEPARTMENT		
Breathing Air Refilling Stations - replacement (Station unit) <i>(carry over)</i>	31,297	30,000
Wildland Coveralls (Qty 25) - replacement	20,273	20,000
Structural Firefighting Bunker Gear (6-9 sets) - replacement	20,988	22,000
Ventilation Fans (Qty 3) - replacement	22,823	22,000
Floor Scrubber - Apparatus floor	-	12,000
Self Contained Breathing Apparatus (SCBA) Cylinders	-	23,000
Combination Tool and Mini Cutter (Rescue / Extrication Tools)	-	27,000
Subtotal	95,381	156,000
POLICE DEPARTMENT		
APD HVAC <i>(carry over)</i>	11,716	18,000
Body Armour and attachments - 20 Units <i>(carry over)</i>	29,606	30,000
Containment Equipment - 4 Carbines and accessories <i>(carry over)</i>	16,100	16,500
APX500 Radio Base and install	-	12,000
Vehicle - Patrol # 1	61,328	75,000
Dispatch Console and Software	27,644	115,000
Watch Guard Body Cameras & Storage (Qty 10)	-	50,000
Drone (APD / AFD)	52,779	65,000
Virtual Firearms Training Platform	230,950	250,000
Subtotal	430,124	631,500
RECREATION		
4 Stream Waste Receptacles for Parks (year 1 of 2) <i>(carry over)</i>	8,976	10,000
Replace Massey Tractor	52,380	50,000
Marsh Trail & Clinton Trail - Gate Enhancements	-	35,000
Replace Roof - Dickey Park Washrooms	6,653	10,000
Utility Trailer	8,222	12,000
Condenser Water Tank for Stadium	-	10,000
4 Stream Waste Receptacles for Parks (year 2 of 2)	9,226	10,000
Robb Complex 3 Scoreboards	61,107	70,000
Security Fencing - Angus Building Compound	22,669	22,000
Accessible Playground (contingent on grant funding)	-	600,000
Memorial - No. 2 Construction Battalion	14,219	19,000
Utility Trailer	8,222	8,250
Subtotal	191,675	856,250
GENERAL CAPITAL BUDGET TOTAL	3,070,826	8,660,050
GRAND TOTAL WATER & GENERAL CAPITAL BUDGETS	3,906,596	11,047,800

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 31, 2024. 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 27, 2024.

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, communications and information technology as well as internal services performed by the Corporate Services department. The general operations rate increased by \$0.012 for fiscal 2024/25.
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 \$0.008 for fiscal 2024/25. Effective 2024/25 municipalities are no longer responsible to fund Correction Services (the mandatory contribution to the province to fund the cost of correctional services). 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)

// Housing

// The Cobequid Housing Authority administers and manages public non-profit housing for seniors and families on low incomes within the Town. The Town is required to fund a portion of the prior year deficit of the Cobequid Housing Authority annually.

// 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 \$0.004 for fiscal 2024/25. This rate includes support for the following:

// Grants to Organizations

// Tax Exemption Policy

// Grant to Cumberland YMCA

// Tax Reduction Policy

// Community Events

In summary, all tax and area rates are per \$100 of Assessment. The rates are as follows:

Residential / Resource	<u>2023/24</u>	<u>2024/25</u>
// Residential / Resource Tax Rate	\$1.187	\$1.199
// Mandatory Provincial Contributions Area Rate	\$0.383	\$0.375
// Community Support Area Rate	<u>\$0.100</u>	<u>\$0.096</u>
Total Residential / Resource Rates	\$1.670	\$1.670
Commercial	<u>2023/24</u>	<u>2024/25</u>
// Commercial Tax Rate	\$3.987	\$3.999
// Mandatory Provincial Contributions Area Rate	\$0.383	\$0.375
// Community Support Area Rate	<u>\$0.100</u>	<u>\$0.096</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.

For the 2024/25 fiscal year the deed transfer tax will remain the same at 1.25%.

2. Uniform Charge

Solid Waste Management Uniform Charge

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.

The uniform charge for 2024/25 to be levied is \$278 (2023/24 - \$268). The increase in the uniform charge for 2024/25 is due to the annual increase in the solid waste contract as well as an increase in tonnage and rates for tipping fees.

3. Sewer Rates

Effective April 1, 2015 there was a sewer base charge added to the metered quarterly bills. This new base charge was implemented because of the removal of the uniform charge for the wastewater treatment facility. Sewer services in the Town of Amherst are billed through one of the following methods:

Sewer Metered – consumption volume is determined by the Amherst Water Utility

Sewer Consumption Rate (per cubic meter)

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

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

Sewer Base Charges (Quarterly)

Size of Meter

5/8"	\$ 18.00
3/4"	\$ 27.00
1"	\$ 43.75
1.5"	\$ 86.00
2"	\$ 136.25
3"	\$ 271.25
4"	\$ 500.00

Sewer Non-Metered Customers

For non-metered customers in unmetered mobile home parks, the park owner shall pay \$178.53 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).
 - As of April 1, 2015 the Town has removed the uniform charge for the Wastewater Treatment Facility for all assessments with the exception of unmetered mobile homes within a land leased community and replaced it with a base charge on the quarterly sewer bill.
 - The uniform charge for unmetered mobile homes within a land leased community for 2024/25 to be levied is \$72 (2023/24 - \$72).
4. Water Utility Rates
5. 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. In accordance with the NSUARB Order for the 2024/25 fiscal year, the rates are as follows:

Water Base Charges (Quarterly)

Un Metered \$ 95.81

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)

\$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.