



SECOND QUARTER FINANCIAL REPORT

FOR THE PERIOD ENDED SEPTEMBER 30, 2025 (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 2025/26 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.



Executive Office

- / Council & Committee Liaison
- / Records Management
- / Information Services
- / Strategic Initiatives / Projects

Finance

- / Accounting & Budgeting
- / Accounts Payable
- / Property Taxes
- / Water/Sewer Billing
- / Customer Service

Human Resources

- / Human Resources
- / Payroll
- / Recruitment

Planning & Economic Development

- / Planning / Development
- / Inspections / Permits
- / Unsightly Premises
- / Economic Development

Community Living

- / Programming
- / Community Events
- / Tourism
- / Communications

Fire Services

- / Fire Rescue
- / Hazmat

Police Services

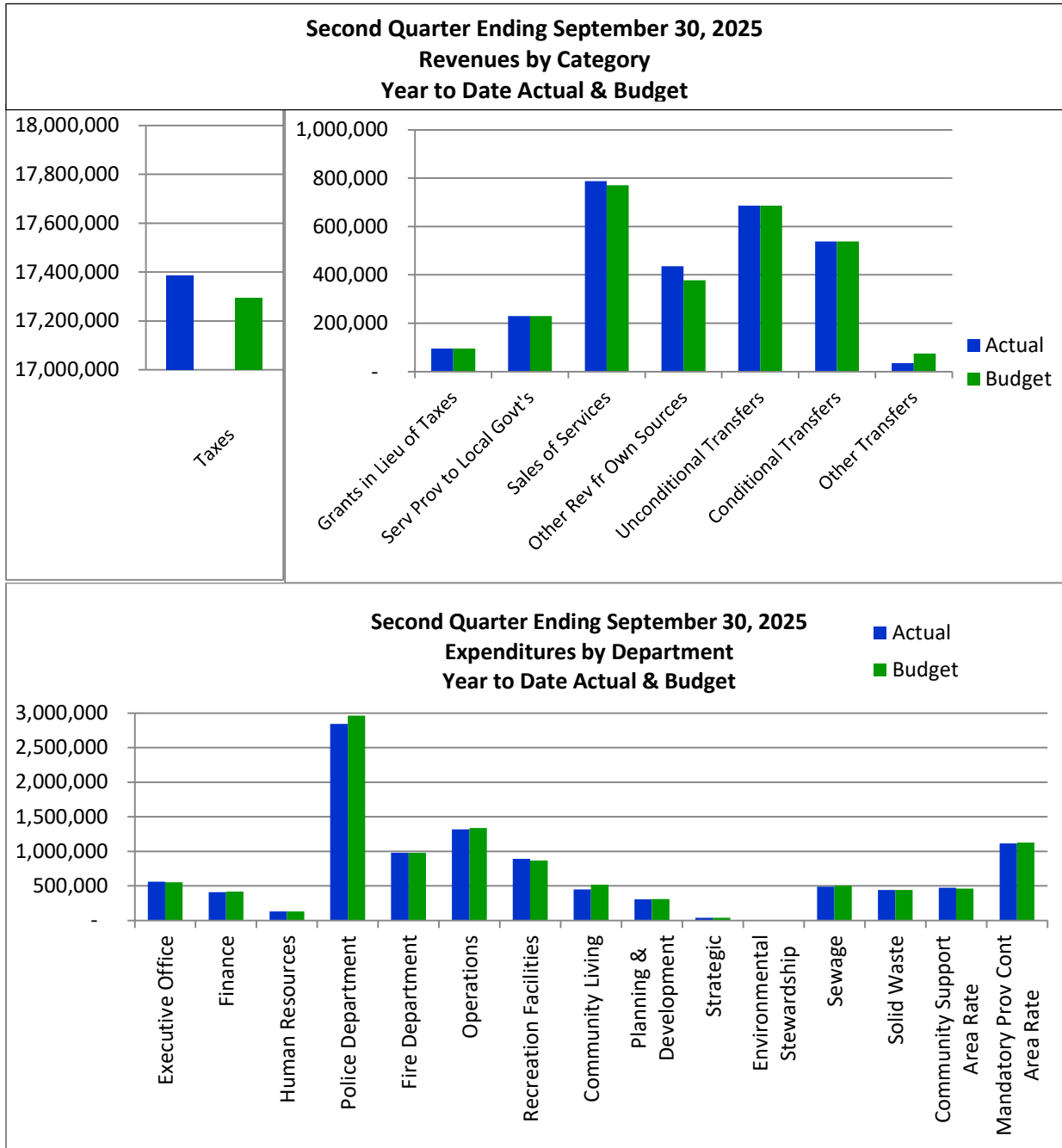
- / Crime
- / Major Crime
- / Street Crime
- / Crime Prevention
- / Community Partnerships

Operations

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

COMMENTARY

Six months into the 2025/26 fiscal year the general operating fund has a surplus of \$326,009 compared to budget. The Town’s operating revenues are \$20,194,701 compared to the budgeted amount of \$20,067,934. The Town’s expenditures at the end of the second quarter are \$10,446,364 compared to the budgeted amount of \$10,645,606.



SCHEDULE OF OPERATIONS

Town of Amherst
Schedule of Operations - General Operating Fund
For the Six Months Ended September 30, 2025

	2024/25 Actual	2025/26 Actual	2025/26 Budget	2025/26 Variance
Revenues				
Taxes	\$ 16,842,223	\$ 17,387,535	\$ 17,293,937	\$ 93,598
Grants in Lieu of Taxes	-	95,506	95,962	- 456
Services Provided to Other Local Govt	224,946	229,775	229,775	-
Sales of Services	730,270	786,931	770,301	16,630
Other Revenue from Own Sources	526,287	435,295	377,652	57,643
Unconditional Transfers	686,638	686,638	686,638	-
Conditional Transfers	265,598	538,301	538,669	- 368
Other Transfers	68,750	34,720	75,000	- 40,280
Total Revenues	<u>19,344,712</u>	<u>20,194,701</u>	<u>20,067,934</u>	<u>126,767</u>
Expenditures				
Wages & Benefits	5,264,311	5,515,236	5,696,223	- 180,987
Administrative Costs	524,820	623,270	566,807	56,463
Building & Facility Costs	469,490	495,630	499,657	- 4,027
Vehicle & Equipment Costs	256,047	328,608	323,658	4,950
Materials & Supplies	393,073	406,323	412,386	- 6,063
Grants to Organizations	322,466	330,542	277,517	53,025
Other Municipal Costs	807,133	883,215	826,871	56,344
Fiscal Services	1,820,209	1,496,834	1,509,028	- 12,194
Fire Protection Charge	379,540	380,614	379,540	1,074
Tax Exemptions	138,919	150,837	166,337	- 15,500
Cost Recovery	- 69,946	- 164,745	- 12,418	- 152,327
Total Expenditures	<u>10,306,062</u>	<u>10,446,364</u>	<u>10,645,606</u>	<u>- 199,242</u>
Surplus	<u>9,038,650</u>	<u>\$ 9,748,337</u>	<u>\$ 9,422,328</u>	<u>\$ 326,009</u>

SCHEDULE OF OPERATIONS (cont'd)

Town of Amherst
Schedule of Operations - General Operating Fund
Departmental and Mandatory Expenditures
For the Six Months Ended September 30, 2025

	2024/25 Actual	2025/26 Actual	2025/26 Budget	2025/26 Variance
Departmental Expenditures				
Executive Office	\$ 579,751	\$ 559,999	\$ 553,892	\$ 6,107
Finance	375,074	409,915	417,983	- 8,068
Human Resources	124,033	131,163	130,655	508
Police	2,717,196	2,842,927	2,963,922	- 120,995
Fire	960,457	978,532	979,445	- 913
Operations	1,313,728	1,317,642	1,336,375	- 18,733
Recreation Facilities	785,966	890,148	868,427	21,721
Community Living	406,882	449,637	515,422	- 65,785
Planning & Development	347,642	307,028	307,909	- 881
Strategic	-	37,743	37,743	-
Environmental Stewardship	-	7,104	771	6,333
Sewage	470,697	490,566	503,156	- 12,590
Solid Waste	381,010	439,512	442,535	- 3,023
Community Support Area Rate	471,908	471,578	461,354	10,224
Total Departmental Expenditures	<u>8,934,344</u>	<u>9,333,494</u>	<u>9,519,589</u>	<u>- 186,095</u>
Mandatory Expenditures				
Assessment Services	55,785	56,936	56,936	-
Housing	316,169	-	-	-
Education	945,762	1,012,284	1,025,431	- 13,147
Regional Library	54,002	43,650	43,650	-
Total Mandatory Expenditures	<u>1,371,718</u>	<u>1,112,870</u>	<u>1,126,017</u>	<u>- 13,147</u>
Grand Total Expenditures	<u>\$ 10,306,062</u>	<u>\$ 10,446,364</u>	<u>\$ 10,645,606</u>	<u>-\$ 199,242</u>

SCHEDULE OF OPERATIONS (cont'd)

Compared to budget, the Water Operating Fund has a surplus of \$65,570 at the end of the second quarter. Revenues are over budget by \$56,356 and expenditures are under budget by \$9,214.

Town of Amherst
Schedule of Operations - Water Operating Fund
For the Six Months Ended September 30, 2025

	2024/25 Actual	2025/26 Actual	2025/26 Budget	2025/26 Variance
Revenues				
Sale of Services	\$ 1,501	\$ 2,747	\$ 1,550	\$ 1,197
Interest on o/s Water A/R	3,905	3,749	3,150	599
Misc Rev & Inc fr Other Non Utility	525	700	850	-
Metered Sales	780,423	840,597	788,183	52,414
Flat Rate Sales	98,051	98,014	97,918	96
Bulk Water Sales	7,725	8,700	6,500	2,200
Fire Protection	487,980	487,980	487,980	-
Private Hydrants	-	-	-	-
Sprinkler Service	-	-	-	-
Total Revenues	1,380,110	1,442,487	1,386,131	56,356
Expenditures				
Wages & Benefits	434,631	470,223	463,989	6,234
Administrative Costs	60,042	60,619	60,979	-
Building & Facility Costs	139,120	142,815	153,351	-
Vehicle & Equipment Costs	30,211	45,913	46,627	-
Materials & Supplies	151,351	157,728	159,735	-
Other Municipal Costs	134,330	152,353	154,184	-
Fiscal Services	69,356	68,166	68,166	-
Total Expenditures	1,019,041	1,097,817	1,107,031	- 9,214
Surplus	\$ 361,069	\$ 344,670	\$ 279,100	\$ 65,570

STATEMENT OF FINANCIAL POSITION

Town of Amherst
Consolidated Statement of Financial Position
As at September 30, 2025

	<u>As at September 30, 2025</u>	<u>As at September 30, 2024</u>
Financial Assets		
Cash and cash equivalents	\$ 16,093,086	\$ 17,262,420
Receivables	4,487,925	3,482,522
	<u>20,581,011</u>	<u>20,744,942</u>
 Liabilities		
Accounts payable and accrued liabilities	1,941,108	1,894,614
Deferred revenue	873,862	1,335,437
Long term debt	5,127,763	5,739,677
	<u>7,942,733</u>	<u>8,969,728</u>
 Net assets (debt)	 <u>12,638,278</u>	 <u>11,775,213</u>
 Non-financial assets		
Prepaid expenses	52,187	54,034
Inventories of supplies	142,891	98,170
Capital assets (net of accumulated amortization)	70,057,468	67,938,215
Capital work in progress	2,036,920	1,409,509
	<u>72,289,466</u>	<u>69,499,927</u>
 Accumulated surplus	 <u>\$ 84,927,744</u>	 <u>\$ 81,275,140</u>

CAPITAL BUDGET

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Sept 30, 2025	2025/26 Capital Budget
WATER CAPITAL		
Dump Truck <i>(carry over)</i>	352,595	355,000
McCully Street Booster Station - upgrades <i>(carry over)</i>	-	300,000
Wellfield Production Wells - replace pump in well P-3 <i>(carry over)</i>	25,298	60,000
Land purchases (potential) - Challenge Fund <i>(carry over)</i>	-	275,000
Marshview Drive - new housing development - Phase 2 & 3 - pipe only	79,533	80,000
Orchard Park - Phase 2	-	33,000
Fire Hydrant Replacement	19,240	17,000
Water Meter Replacement	14,114	16,000
Service Truck	71,636	80,000
8-10 Ton Excavator	235,672	237,000
Equipment Float (trailer)	26,568	25,000
SCADA system upgrades	1,972	100,000
West Victoria St ~ CNR tracks to Hickman St - engineering design	-	15,000
WATER TOTAL	826,628	1,593,000
GENERAL CAPITAL		
EQUIPMENT		
1 Ton Dump Truck / Salt Truck <i>(carry over)</i>	116,770	110,000
Replace Utility Trailer	7,995	10,000
Aerial Platform for Loader	65,316	67,000
Inspection Vehicle	35,302	50,000
E-Permitting Software (new)	-	75,000
Subtotal	225,383	312,000
BUILDINGS / LAND		
Four Fathers Library - HVAC Upgrade <i>(carry over)</i>	-	40,000
Land Purchase - 8 Lower LaPlanche Street <i>(carry over)</i>	-	10,000
Industrial Park Signage Area Upgrades <i>(carry over)</i>	20,299	24,000
Visitor Welcome Signage - Highway 2 <i>(carry over)</i>	9,923	10,000
Landscaping, fence and/or welcome sign - 8 Lower LaPlanche St <i>(carry over)</i>	-	8,000
Town Hall Renovations <i>(carry over)</i>	47,778	75,000
Land Purchase - Industrial Park <i>(carry over)</i>	15,574	16,000
Street Light Poles - Industrial Park x 6 replacement	21,311	40,000
Victoria Square Lights	-	65,000
CCUBIC - 2nd Floor Boardroom - equipment refresh	23,876	25,000
CCUBIC - update cameras	5,590	10,000
CCUBIC - 1st Floor Conference Room - new stage lighting control system	-	15,000
Library - Seminar Room - fill in floor to make room one level	-	25,000
Lions Park Drainage	3,359	6,000
Marshview Drive - Lot Sales	12,504	-
Land Sale - Blaine Street	15,858	-
Land/Lot Sales - Industrial Park	5,008	-
Land Purchase - Industrial Park Dr, Race Track Road, Lord Amherst Dr	-	1,090,499
Subtotal	181,081	1,459,499

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Sept 30, 2025	2025/26 Capital Budget
LARGE MULTI - CATEGORY PROJECTS		
Hillsdale - Phase 1 - asphalt top layer <i>(carry over)</i>	-	114,864
Marshview Drive - Phase 1 - curb and asphalt <i>(carry over)</i>	132,247	275,000
Marshview Drive - new housing development - Phase 2 & 3 - pipe only	175,222	250,000
Orchard Park - Phase 2	-	317,000
West Victoria St ~ CNR tracks to Hickman - engineering design (street & sanitary sewer)	-	52,000
Subtotal	<u>307,469</u>	<u>1,008,864</u>
STREETS		
Ash ~ All (Overlay)	19,099	25,000
Kay ~ All (Overlay)	6,231	15,000
Patterson ~ All (Overlay)	79,366	110,000
Christie ~ Poplar to East Pleasant (Overlay)	59,749	60,000
Silver ~ All (Overlay)	18,778	25,000
Veno ~ All (Overlay)	14,487	20,000
Tantramar Court ~ All (Overlay)	30,724	40,000
Russell Street ~ Victoria to Autumn House (Overlay)	79,616	90,000
Winston ~ Albion to Civic 40 (Overlay)	-	80,000
Ernie Lane ~ Pave gravel portion of street	37,530	45,000
South Albion Street ~ Robert Angus Drive to Town Boundary (CM)	410	274,700
Park Street ~ West Pleasant to Mission (Overlay)	140,228	125,000
Queen Street ~ Croft to Albion (Overlay)	54,988	64,000
Subtotal	<u>541,206</u>	<u>973,700</u>
SIDEWALKS		
Havelock Street ~ Prince Arthur to Spring (TOA)	40,968	40,000
Wellington Street ~ Croft to Church (TOA)	-	19,000
Dickey Street North Side ~ Rupert to Donald (TOA)	17,294	18,000
Donald Avenue ~ Dickey to Dickey Brook	4,907	6,000
Anson Avenue (new sidewalk) ~ Liberty to Cornwall (TOA)	30,765	24,000
Abbey Road (new sidewalk) ~ Spring to Victoria (TOA)	7,070	46,000
Repair retaining wall at Subway	17,656	20,000
Tactile Plates ~ Victoria @ Lawrence Intersection	3,157	8,000
Subtotal	<u>121,818</u>	<u>181,000</u>
STORM / SANITARY SEWER		
Lift Station Pump Rebuild/Replacement	45,833	50,000
WWTP UV Disinfection System	-	650,000
Replace / reline culvert in AFD parking lot <i>[contingent on grant funding]</i>	-	300,000
Subtotal	<u>45,833</u>	<u>1,000,000</u>

CAPITAL BUDGET (cont'd)

Town of Amherst Capital Budget - 2025/26 Projects	Total Actual Committed & WIP Costs at Sept 30, 2025	2025/26 Capital Budget
FIRE DEPARTMENT		
Structural Firefighting Bunker Gear (6-9 sets) - replacement	-	24,000
VHF / Digital Radios - replacement	-	150,000
Exterior Door Replacement - Rear Entrance	-	8,400
AFD Renovations to remodel staff quarters (sleeping and kitchen area)	-	16,000
Live Fire Training Facility	-	3,425,000
New SUV - replace unit # 101	55,940	75,000
	<u>55,940</u>	<u>3,698,400</u>
POLICE DEPARTMENT		
APX500 Radio Base and install <i>(carry over)</i>	-	12,000
Vehicle - Patrol # 1 <i>(carry over)</i>	81,225	75,000
Dispatch Console and Software <i>(carry over)</i>	96,559	115,000
LiveScan Fingerprint System	34,879	40,000
Vehicle - Patrol # 6	-	85,000
Vehicle - Crime Prevention	-	60,000
APD Server	-	26,000
Speed Radar Sign	4,467	5,000
Technical Equipment (ICE)	12,410	32,300
Subtotal	<u>229,540</u>	<u>450,300</u>
RECREATION		
Robb Complex 3 Scoreboards <i>(carry over)</i>	86,803	70,000
Accessible Playground <i>[contingent on grant funding] (carry over)</i>	-	600,000
Robb Complex Dugouts - replacement	-	50,000
Site Furniture	-	20,000
Glycol Loop For Stadium Compressor	-	30,000
Decorative Lighting	-	50,000
Skate Park Repairs	-	20,000
Replace Service Truck	51,469	75,000
Robb Complex - Portable Pitching Mound Kits - Qty 3	-	20,000
Tables & Chairs for Events	13,141	15,000
Robb Complex - Surface Treatment and Pickle Ball Court Lines	-	12,000
Anson Aircraft Monument	-	10,000
Bocce Ball Court <i>[contingent on grant funding]</i>	-	30,000
	<u>151,414</u>	<u>1,002,000</u>
GENERAL TOTAL	1,859,683	10,085,763
GRAND TOTAL WATER & GENERAL		
	2,686,311	11,678,763

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 30, 2025. 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 29, 2025.

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 as well as internal services performed by the executive, human resources and finance departments. The general operations rate increased by \$0.06 for fiscal 2025/26.

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 \$0.053 for fiscal 2025/26. The final payment to the Province for Housing was made in 2024/25. The Town is no longer required to fund a portion of the prior year deficit of the Cobequid Housing Authority (the Cobequid Housing Authority administers and manages public non-profit housing for seniors and families on low incomes within the Town). 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)

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 \$0.007 for fiscal 2025/26. This rate includes support for the following:

- Grants to Organizations
- Grant to Cumberland YMCA
- Community Events
- Tax Exemption Policy
- Tax Reduction Policy

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

Residential / Resource	<u>2024/25</u>	<u>2025/26</u>
Residential / Resource Tax Rate	\$1.199	\$1.259
Mandatory Provincial Contributions Area Rate	\$0.375	\$0.322
Community Support Area Rate	<u>\$0.096</u>	\$0.089
Total Residential / Resource Rates	\$1.670	\$1.670
Commercial	<u>2024/25</u>	<u>2025/26</u>
Commercial Tax Rate	\$3.999	\$4.059
Mandatory Provincial Contributions Area Rate	\$0.375	\$0.322
Community Support Area Rate	<u>\$0.096</u>	\$0.089
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.

ℓ For the 2025/26 fiscal year the deed transfer tax will remain the same at 1.25%.

2. Uniform Charge

Solid Waste Management Uniform Charge

ℓ 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.

ℓ The uniform charge for 2025/26 to be levied remains the same at \$278 (2024/25 - \$278).

3. Sewer Rates

Sewer services in the Town of Amherst are billed through one of the following methods:

ℓ Sewer Metered – consumption volume is determined by the Amherst Water Utility Sewer Consumption Rate (per cubic meter)

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

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

Sewer Base Charges (Quarterly)

ℓ Size of Meter

ℓ 5/8" \$ 20.70

ℓ ¾" \$ 31.05

ℓ 1" \$ 50.31

ℓ 1.5" \$ 98.90

ℓ 2" \$ 156.69

ℓ 3" \$ 311.94

ℓ 4" \$ 575.00

ℓ Sewer Non-Metered Customers

ℓ For non-metered customers in unmetered mobile home parks, the park owner shall pay \$189.23 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).
 - ℓ The uniform charge for unmetered mobile homes within a land leased community for 2025/26 to be levied is \$82.80 (2024/25 - \$72).

4. Water Utility Rates

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. For the 2025/26 fiscal year, the water rates remain the same and are as follows:

Water Base Charges (Quarterly)

ℓ Un Metered \$ 95.81

ℓ 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)

ℓ \$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.