

INFORMATION REPORT

Financial Update & Forecast



To: Town Council
From: Director of Finance
Date: February 27, 2024
Subject: Financial Update & Forecast

References/Attachments

- Town Operating Budget 2023/24
- Town Capital Budget 2023/24
- 2023-24 Final Operating Forecast

Legislation

N/A

Background

The Financial Update & Forecast is prepared to provide Council with an updated overview of the actual financial results and provide a forecast of the year-end financial results in comparison to the budgeted expectations.

Town General Operations

In reviewing the attached variance report, the Town is projecting a \$177,908 surplus at year-end.

Revenues are expected to end the fiscal year at \$126,000 more than budget as a result of the following high level forecasted variances:

Item	Amount
Manulife Error	49,000
Deed Transfer Tax	47,000
Safe Restart Transfer	37,000
Interest Bank & Property Tax	22,000
Planning Revenue	17,000
HST Offset	12,000
Facility Rentals	6,300
Misc Recreation Program Revenue	6,200
Parks Grants	4,500
Student Recreation Grants	(4,000)
Day Camp	(5,000)
Interest Pace	(5,000)
Fitness Centre	(11,500)
CWP Grant final payment 24/25	(12,500)
Operating Reserve Transfer	(17,000)
AREA Dividend	(20,000)
Total Forecasted Change in Revenue	126,000

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Expenditures are expected to end the fiscal year \$47,000 below budget. High level changes are as follows:

Item	Expense
Planning	55,000
Consultant Fees- Finance	26,000
IT Services	15,000
Paving	15,000
Hardware	13,000
HR Expenses	12,000
PW Street Sweeping	8,600
Programming Salaries	7,000
Legal Fees	5,000
PW Training	5,000
EDI Training	4,100
Council Conferences	3,500
Tax Exemptions	3,000
PW Insurance	3,000
Ec Dev Marketing	2,700
Office Supplies	2,500
Fitness Centre	(5,000)
Bad Debt	(10,000)
Traffic Services	(12,000)
Fleet Expenses	(12,400)
Software	(17,000)
WWTP Utilities	(25,000)
Fire Services	(31,000)
PW/WWTP Salaries	(115,000)
Total Forecasted Change in Expenses	(47,000)

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Capital Budget Update

As of January 31, 2024:

- 13 projects have been completed. Total Spend: \$12,616,725
- 5 projects are in progress. Total Spend: \$347,900
- 2 Projects have been deferred to future budget. Total Reduction: \$150,000
- 2 projects were cancelled. Total Reduction: \$20,500
- 2 carry-forward into next fiscal year. Total Spend: \$450,000

A detailed capital progress report is included within the agenda package.

Financial Implications

Although a surplus is being projected, unknown items may occur prior to year-end.

While AREA has declared a dividend for their 2022/23 fiscal year, they are forecasting a deficit for the 2023/24 fiscal year, of which Berwick will be responsible for approximately \$63,000. The dividend will be placed in the operating reserve and a transfer from the operating reserve has been included in the draft 2024/25 operating budget to cover Berwick's portion of AREA's projected deficit.

Priority Alignment

Check Applicable	Strategic Priority Area	Comments
X	Economic	
	Environmental	
	Social	
	Cultural	

Community Engagement/Communication

N/A

CAO Initials: JB

**For the Eleven Months Ending Thursday, February 29, 2024
2/12/2024**



	2024	2024	\$	%		\$
	BUDGET	YEAR TO DATE	VAR. TO BUDGET	VAR. TO BUDGET	FORECAST	FORCAST VAR. TO BUDGET
OPERATING SUMMARY						
Revenue						
Taxes & Grants in Lieu of Taxes	\$4,052,773	\$4,092,845	(\$40,072)	101%	4,100,433	\$47,660
Sewer Revenues	537,926	466,099	71,827	87%	536,803	(\$1,123)
Sale of Services	568,361	197,057	371,304	35%	569,035	\$674
Other Revenue	256,143	273,047	(16,904)	107%	335,375	\$79,232
Federal, Provincial & Other Grants	376,753	405,047	(28,294)	108%	377,105	\$352
Other Transfers	200,950	179,150	179,150	0%	200,620	(\$330)
Total Revenue	5,992,906	5,434,095	537,011	91%	6,119,371	\$126,465
Expenses						
General Government	1,975,410	1,577,574	397,836	80%	2,031,566	\$56,156
Protective Services	1,168,058	905,114	262,944	77%	1,136,481	(\$31,577)
Public Works	1,220,029	866,563	353,466	71%	1,151,742	(\$68,287)
Planning & Development	168,055	159,149	8,906	95%	223,753	\$55,698
Community Development	704,544	548,128	156,417	78%	709,302	\$4,758
Sewer/Environmental Health	756,810	521,646	235,164	69%	692,686	(\$64,124)
Total Expenses	5,992,906	4,578,174	1,414,733	76%	5,945,530	(\$47,375)
Net Surplus (Deficit)	0	855,921	(877,722)	-3926%	173,841	\$173,841

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	2024	2024	\$	%		
	BUDGET	YEAR TO DATE	VAR. TO BUDGET	VAR. TO BUDGET	FORECAST	COMMENTS
ADMINISTRATION						
Revenue						
Administration fees- Berwick Electric	\$283,770	\$132,835	\$150,935	47%	283,770	
Administration fees- Sewer	36,817		36,817	0%	36,817	
Tax Certificates	2,500	2,052	448	82%	2,100	
Miscellaneous Revenue	19,485	69,339	(49,854)	356%	69,339	Includes Manulife over payments- offset by expenses
Grants						
Total Revenue	342,572	204,226	138,346	60%	392,026	
Expenses						
<u>CAO Office</u>						
Regular wages	127,897	66,390	61,508	52%	127,897	
CPP	3,754	2,019	1,736	54%	3,754	
EI	1,403	726	677	52%	1,403	
WCB	1,669	950	719	57%	1,669	
Group Medical & Life	2,708	2,418	291	89%	2,708	
Pension	18,632	15,049	3,583	81%	18,632	
Workplace Wellness Benefit	4,000	2,224	1,776	56%	3,000	
<u>Total Salaries & Benefits</u>	<u>160,063</u>	<u>89,776</u>	<u>70,290</u>	<u>56%</u>	<u>159,063</u>	
<u>General Expenses</u>						
Travel	2,550	441	2,109	17%	1,240	
Training & Conferences	1,000	3,594	(2,594)	359%	1,925	\$930 to be moved to admin
Membership Fees & Dues	350	506	(156)	145%	506	
Meals	100	12	88	12%	100	
Communications	600	831	(231)	139%	806	
Advertising	500	1,672	(1,172)	334%	1,672	
Meetings	300	11	289	4%	50	
Subscriptions & Donations	500		500	0%	0	
Debt Repayment	10,454	711	9,744	7%	10,454	
<u>Total General Expenses</u>	<u>16,354</u>	<u>7,778</u>	<u>8,577</u>	<u>48%</u>	<u>16,754</u>	
<u>Administration</u>						
Regular Wages	332,818	220,209	112,608	66%	310,000	
CPP	16,099	11,336	4,763	70%	16,099	
EI	6,537	4,533	2,005	69%	6,537	
WCB	7,046	5,017	2,029	71%	7,046	
Group Medical & Life	19,675	21,912	(2,238)	111%	25,912	
Pension	27,033	25,342	1,691	94%	37,342	
<u>Total Salaries & Benefits</u>	<u>409,208</u>	<u>288,349</u>	<u>120,858</u>	<u>70%</u>	<u>402,936</u>	



	2024	2024	\$	%		
	BUDGET	YEAR TO DATE	VAR. TO BUDGET	VAR. TO BUDGET	FORECAST	COMMENTS
<u>General Expenses</u>						
Travel	2,600	468	2,132	18%	2,106	
Training & Conferences	2,500	6,208	(3,708)	248%	4,870	\$4125 for organization's EDI training
Meals						
Membership Fees & Dues	1,550	1,554	(4)	100%	1,554	
Office Supplies	11,450	12,978	(1,528)	113%	14,000	
Equipment Rental	7,100	5,185	1,915	73%	7,100	
Postage, Courier, & Equipment Rental	15,000	7,982	7,018	53%	15,000	
Communications	2,580	2,547	33	99%	3,247	
Total General Expenses	42,780	36,922	5,858	86%	47,877	
<u>Information Technology</u>						
Contracted Services	15,000	22,208	(7,208)	148%	29,708	
Hardware	24,650	27,143	(2,493)	110%	37,143	
Software	44,200	21,704	22,495	49%	27,000	
Total Expenses	83,850	71,055	12,795	85%	93,851	
Total Expenses	712,255	493,880	218,377	69%	720,481	
Net Surplus (Deficit)	(369,683)	(289,654)	(80,031)	78%	(328,455)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
LEGISLATIVE SERVICES						
Revenue						
Total Revenue						
Expenses						
<u>Mayor Clarke</u>						
Honorarium	\$22,844	\$14,008	\$8,836	61%	22,844	
Travel	1,500	547	953	36%	1,300	
Training & Conferences	750	1,182	(432)	158%	526	
Meals	250	558	(308)	223%	650	
Communications	650	125	525	19%	650	
<u>Total Expenses</u>	<u>25,994</u>	<u>16,420</u>	<u>9,573</u>	<u>63%</u>	<u>25,970</u>	
<u>Councillor Trinacity</u>						
Honorarium	11,736	7,197	4,540	61%	11,736	
Travel	750	562	188	75%	650	
Training & Conferences	750	1,917	(1,167)	256%	1,260	
Meals	150	218	(68)	146%	350	
<u>Total Expenses</u>	<u>13,386</u>	<u>9,894</u>	<u>3,492</u>	<u>74%</u>	<u>13,996</u>	
<u>Councillor Reeves</u>						
Honorarium	10,678	6,548	4,130	61%	10,678	
Travel	300		300	0%	0	
Training & Conferences	300		300	0%	0	
Meals	100		100	0%	0	
<u>Total Expenses</u>	<u>11,378</u>	<u>6,548</u>	<u>4,830</u>	<u>58%</u>	<u>10,678</u>	
<u>Councillor Walsh</u>						
Honorarium	10,678	6,548	4,130	61%	10,678	
Travel	300	129	171	43%	785	
Training & Conferences	300	1,391	(1,091)	464%	735	
Meals	100	25	75	25%	25	
<u>Total Expenses</u>	<u>11,378</u>	<u>8,093</u>	<u>3,285</u>	<u>71%</u>	<u>12,223</u>	
<u>Councillor Goddard</u>						
Honorarium	10,678	6,548	4,130	61%	10,678	
Travel	300	136	164	45%	792	
Training & Conferences	300	1,391	(1,091)	464%	735	
Meals	100	86	14	86%	86	
<u>Total Expenses</u>	<u>11,378</u>	<u>8,161</u>	<u>3,217</u>	<u>72%</u>	<u>12,291</u>	



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
<u>Councillor Jamieson</u>						
Honorarium	10,678	6,548	4,130	61%	10,678	
Travel	300	136	164	45%	952	
Training & Conferences	300	1,451	(1,151)	484%	735	
Meals	100	73	27	73%	150	
<u>Total Expenses</u>	<u>11,378</u>	<u>8,208</u>	<u>3,171</u>	<u>72%</u>	<u>12,515</u>	
<u>Councillor Lutz</u>						
Honorarium	10,678	6,548	4,130	61%	10,678	
Travel	300	172	128	57%	797	
Training & Conferences	300	1,412	(1,112)	471%	790	
Meals	100	54	46	54%	54	
<u>Total Expenses</u>	<u>11,378</u>	<u>8,186</u>	<u>3,192</u>	<u>72%</u>	<u>12,319</u>	
<u>General Expenses</u>						
CPP Expense	2,198	1,085	1,114	49%	2,198	
Membership Fees & Dues	3,000		3,000	0%	3,000	
Advertising	1,500	1,351	149	90%	1,351	
Meeting Expenses	500	820	(320)	164%	850	
Special Events	9,248	5,000	4,248	54%	9,900	
Grants to Organizations	15,950	11,403	4,547	71%	15,950	
Grant-Berwick & Dist. Comm. Assoc.	10,000	10,000		100%	10,000	
Grant-Valley Wildcats	10,000		10,000	0%	10,000	
Elections						
<u>Total Expenses</u>	<u>52,396</u>	<u>29,659</u>	<u>22,739</u>	<u>57%</u>	<u>53,249</u>	
Total Expenses	148,666	95,169	53,499	64%	153,241	
Net Department Surplus (Deficit)	(148,666)	(95,169)	(53,499)	64%	(153,241)	

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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
OTHER GOVERNMENT						
Revenue						
Taxation-Residential	\$2,858,091	\$2,855,836	\$2,255	100%	2,855,836	
Taxation-Commercial	1,072,219	1,073,523	(1,303)	100%	1,073,523	
Taxation-Resource	19,374	19,252	122	99%	19,252	
Deed Transfer Tax	85,000	126,413	(41,413)	149%	134,000	
Bell Aliant- GIL	11,225	10,746	479	96%	10,746	
Canada Post- GIL	6,864	7,076	(212)	103%	7,076	
Return on Investments	2,000	4,551	(2,551)	228%	6,000	
Interest on Taxes	14,000	28,319	(14,319)	202%	32,000	
Interest on PACE Program	5,000	253	4,747	5%	253	Adjustments made to correct previous calculations
HST Offset	15,000	27,442	(12,442)	183%	27,442	
Financial Capacity Grant (Equalization)	221,479	221,479		100%	221,479	
Farm Acreage Grant	1,460	1,462	(2)	100%	1,462	
Other Provincial Grants- Unconditional					0	
AREA Dividend	162,000		162,000	0%	142,020	
Operating Reserve Transfer	17,150		17,150	0%	0	No longer required as projecting a surplus
Safe Restart	21,800		21,800	0%	58,600	Expenses have been updated to reflect qualifying items
Total Revenue	4,512,662	4,376,352	136,311	97%	4,589,689	
Expenses						
<u>General Expenses</u>						
Bank Charges	14,000	6,076	7,924	43%	15,000	
Audit Fees	8,000	28,480	(20,480)	356%	34,000	
Legal Fees	5,000	20,154	(15,154)	403%	22,000	Includes HR Legal fees/contract work of \$12K
General Liability Insurance	21,420	25,869	(4,449)	121%	25,869	
Tax Exemptions	135,000	138,026	(3,026)	102%	138,026	
Tax Sales	1,000		1,000	0%	0	
Bad Debt Expense	10,000		10,000	0%	0	
Other Debt Charges						
<u>Total Expenses</u>	<u>194,420</u>	<u>218,605</u>	<u>(24,184)</u>	<u>112%</u>	<u>234,895</u>	
<u>Partner Contributions</u>						
Annapolis Valley Regional Centre for Education	583,099	433,792	149,307	74%	583,099	
Properly Valuation Services Corp	31,138	68,557	(37,419)	220%	31,138	
Correctional Services	29,000	21,639	7,361	75%	29,000	
<u>Total Partner Contributions</u>	<u>643,237</u>	<u>523,988</u>	<u>119,249</u>	<u>81%</u>	<u>643,237</u>	
Total Expenses	837,657	742,593	95,065	89%	878,132	
Net Surplus (Deficit)	3,675,005	3,633,759	41,246	99%	3,711,557	

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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
TOWN HALL						
Revenue						
AVRL Rent	\$56,286	\$55,275	\$1,011	98%	56,286	
Kings County Library Contribution	15,620		15,620	0%	15,620	Timing
Total Revenue	71,906	55,275	16,631	77%	71,906	
Expenses						
<u>General Expenses</u>						
Communications	3,000	8,664	(5,664)	289%	6,000	Variance in YTD due to coding error. Will be corrected.
Facility Insurance	3,571	3,455	116	97%	3,455	
Utilities	48,200	35,845	12,355	74%	48,200	
Repairs & Maintenance	45,436	41,212	4,224	91%	45,436	
<u>Total Expenses</u>	<u>100,207</u>	<u>89,176</u>	<u>11,032</u>	<u>89%</u>	<u>103,091</u>	
<u>Long Term Debt</u>						
Debenture Principal	125,133	125,133		100%	125,133	
Debenture Interest	51,489	26,375	25,115	51%	51,489	
<u>Total Debenture Expense</u>	<u>176,622</u>	<u>151,508</u>	<u>25,115</u>	<u>86%</u>	<u>176,622</u>	
Total Expenses	276,829	240,684	36,147	87%	279,713	
Net Surplus (Deficit)	(204,923)	(185,409)	(19,516)	90%	(207,807)	

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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
POLICE SERVICES						
Revenue						
Policing Fines	\$500	\$1,277	(\$777)	255.5%	1,277	
Total Revenue	500	1,277	(777)	255.5%	1,277	
Expenses						
RCMP/DNA Contracted Services	779,063	606,005	173,057	77.8%	779,063	
Total Expenses	779,063	606,005	173,057	77.8%	779,063	
Net Surplus (Deficit)	(778,563)	(604,728)	(173,835)	77.7%	(777,786)	

**For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
BYLAW SERVICES						
Revenue						
Bylaw Fines						
Total Revenue	0	0	0	100%	0	
Expenses						
<u>Salaries & Wages</u>						
Hourly Wages	24,486	12,187	12,299	50%	24,486	
CPP	1,249	775	474	62%	1,249	
EI	559	319	240	57%	559	
WCB	585	337	248	58%	585	
Group Medical & Life	1,998	1,976	22	99%	1,998	
Pension	1,959	1,885	74	96%	1,959	
<u>Total Salaries & Wages</u>	<u>30,836</u>	<u>17,479</u>	<u>13,357</u>	<u>57%</u>	<u>30,836</u>	
<u>General Expenses</u>						
Travel	100	97	3	97%	100	
Operational Supplies		11	(11)	100%	11	
<u>Total General Expenses</u>	<u>100</u>	<u>108</u>	<u>(8)</u>	<u>108%</u>	<u>111</u>	
<u>Partner Contributions</u>						
Kings' REMO	8,050	6,035	2,016	75%	8,050	
<u>Total Partner Contributions</u>	<u>8,050</u>	<u>6,035</u>	<u>2,016</u>	<u>75%</u>	<u>8,050</u>	
Total Expenses	38,986	23,622	15,364	61%	38,997	
Net Surplus (Deficit)	(38,986)	(23,622)	(15,364)	61%	(38,997)	

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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
FIRE SERVICES						
Grants						
NS-Civic Addressing Grant	\$1,000	\$1,000		100%	1,000	
Municipality of Kings Operating Grant	152,235	1,037	151,198	1%	152,235	21/22 Op grant change \$1,037
Total Grant Revenue	153,235	2,037	151,198	1%	153,235	
Expenses						
<u>Fire Administration</u>						
WCB	2,500	1,345	1,155	54%	2,640	
EAP/Life Insurance	5,108	498	4,610	10%	5,108	
Honorarium	12,000	10,150	1,850	85%	10,150	
Meetings, Meals, & Travel	3,700	22	3,678	1%	100	
Training & Conferences	7,070	5,878	1,192	83%	5,878	
Membership Dues & Fees	1,000	814	186	81%	814	
Office Supplies	2,000	1,909	91	95%	2,200	
Communication	7,160	7,931	(771)	111%	8,400	
<u>Total Administration Expenses</u>	<u>40,538</u>	<u>28,547</u>	<u>11,992</u>	<u>70%</u>	<u>35,290</u>	
<u>Fire Hall</u>						
Facility Insurance	10,413	11,638	(1,226)	112%	11,638	
Utilities	41,664	23,552	18,112	57%	30,000	
Repairs & Maintenance	33,950	43,064	(9,114)	127%	43,064	
<u>Total Fire Hall Expenses</u>	<u>86,027</u>	<u>78,254</u>	<u>7,773</u>	<u>91%</u>	<u>84,702</u>	
<u>Fire Operations</u>						
Communications	19,000	5,532	13,468	29%	15,000	Lease renewed for pagers, delayed due to supply issue
Tools & Equipment	17,400	12,379	5,021	71%	14,000	
Clothing & Safety Equipment	29,560	19,508	10,052	66%	25,000	
Vehicle Insurance	16,549	16,143	406	98%	16,143	
Vehicle Fuel	14,000	2,967	11,033	21%	5,000	
Vehicle Maintenance	30,650	1,385	29,265	5%	27,000	
2007 Pierce Contender Pumper (F-11)		8,205	(8,205)	100%		
1996 Pierce Saber Pumper (F-12)						
2019 Typhoon Pumper (F-13)		3,515	(3,515)	100%		
2001 Mack Tanker (F-21)		3,202	(3,202)	100%		
2014 Frieghtliner M2 (F-22)		4,804	(4,804)	100%		
2004 Fire Rescue Unit (F-31)		1,602	(1,602)	100%		
1994 Chev 400 GMT (F-51)		538	(538)	100%		
2010 Ford Super Duty (F-52)		1,544	(1,544)	100%		
<u>Total Fire Operations Expenses</u>	<u>127,159</u>	<u>81,324</u>	<u>45,835</u>	<u>64%</u>	<u>102,143</u>	



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
<u>Long Term Debt</u>						
Debenture Principal	71,917	71,917		100%	71,917	
Debenture Interest	24,369	13,023	11,346	53%	24,369	
<u>Total Debenture Expenses</u>	<u>96,286</u>	<u>84,940</u>	<u>11,346</u>	<u>88%</u>	<u>96,286</u>	
Total Expenses	350,010	273,065	76,946	78%	318,421	
Net Surplus (Deficit)	(196,775)	(271,028)	74,252	138%	(165,186)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
PUBLIC WORKS						
Total Revenue						
Expenses						
Public Works Administration						
<u>Salaries & Benefits</u>						
Regular Salaries	\$123,779	\$10,599	\$113,180	9%	63,779	
CPP	5,768	8,529	(2,761)	148%	5,768	
EI	2,157	3,304	(1,147)	153%	2,157	
WCB	2,558	3,608	(1,050)	141%	2,558	
Group & Medical	3,831	4,841	(1,010)	126%	3,831	
Pension	9,719	12,515	(2,795)	129%	9,719	
Total Salaries & Benefits	147,812	43,396	104,417	29%	87,812	No Director of Public Works
<u>General Expenses</u>						
Travel	2,583	2,888	(305)	112%	3,500	need more in this budget
Meals	500	1,365	(865)	273%	1,500	need more in this budget
Training & Conference	2,945	5,000	(2,055)	170%	5,000	need more in this budget
Membership Fees & Dues	500	55	445	11%	300	
Communications	6,570	4,509	2,061	69%	6,570	
Advertising	500	202	298	40%	202	
Engineering/Surveyor Services	2,500	2,230	270	89%	2,230	
Total General Expenses	16,098	16,249	(151)	101%	19,302	
Total Public Works Adminis	163,910	59,645	104,266	36%	107,114	
Public Works Facility						
Insurance	8,330	11,217	(2,887)	135%	11,217	
Utilities	7,142	14,531	(7,389)	203%	14,531	
Repairs & Maintenance	10,480	1,451	9,029	14%	5,000	
Total Public Works Facility	25,952	27,199	(1,246)	105%	30,748	
Streets & Roads						
<u>Salary & Wages</u>						
Regular Salaries	325,216	196,701	128,515	60%	315,000	
CPP	17,822	2,961	14,861	17%	15,000	
EI	7,126	967	6,159	14%	7,000	
WCB	7,754	965	6,789	12%	7,000	
Group & Medical	16,834	8,184	8,650	49%	15,000	
Pension	25,325	15,132	10,194	60%	25,000	
Total Salaries & Benefits	400,077	224,910	175,166	56%	384,000	



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
General Expenses						
Insurance- Public Works Accide	3,000	2,622	378	87%	2,622	
Paving	200,000	253,345	(53,345)	127%	214,672	Moving \$38K to WIP Sidewalks
Tools & Equipment	5,000	21,999	(16,999)	440%	25,000	Street sweep \$8,500;
Repairs & Maintenance		156	(156)	100%	156	
Equipment Rental	12,000	9,597	2,403	80%	10,000	
Operational Supplies	17,000	18,340	(1,340)	108%	18,500	Costing to keep the town running; stump grinding, gravel, dumping
Winter Supplies	40,000	24,128	15,872	60%	40,000	
Safety Supplies	4,500	2,764	1,736	61%	3,000	
Total General Expenses	281,500	332,951	(51,451)	118%	313,950	
Fleet Expenses						
Vehicle Insurance	12,540	12,366	174	99%	12,366	
Fuel	25,600	10,773	14,827	42%	17,500	
Vehicles Maintenance	44,895	2,261	42,634	5%	40,951	
2008 Intn'l Dump Truck V-1		3,157	(3,157)	100%		
2005 Intn'l Dump Truck V-2		10,321	(10,321)	100%		
2009 GMC Sierra V-4		2,895	(2,895)	100%		
2008 Chev Silverado V-5 (Sewer Truck)		162	(162)	100%		sold
2012 JBC 200 Backhoe Loader V-6		100	(100)	100%		sold
2008 JD 5525 N Tractor V-8						sold
1991 Badger/Chipper V-10		46	(46)	100%		
2010 Durat Utility Trailer V-14		111	(111)	100%		
JD Zero Turn Mower V-19		46	(46)	100%		
1999 JD Small Tractor V-20		46	(46)	100%		
2017 F550 V-22		2,852	(2,852)	100%		
2018 Kubota Rubber Track Excavator V-23		87	(87)	100%		
2015 TRKSW Tractor V-36		66	(66)	100%		
MT Trackless V-39		1,922	(1,922)	100%		
Trailer for Excavator V-39		1,995	(1,995)	100%		
2017 Ford 550 V-22		1,391	(1,391)	100%		
2021 Waker Artic Loader V-36		2,561	(2,561)	100%		
2022 GMC Sierra 2500 V-5		3,432	(3,432)	100%		
Total Fleet Expenses	83,035	56,590	26,443	68%	70,817	
Total Streets & Roads Expe	764,612	614,451	150,158	80%	768,767	
Street Lighting						
Power	69,043	42,079	26,965	61%	60,000	
Repairs & Maintenance	800	1,008	(208)	126%	1,100	
Total Street Lighting	69,843	43,087	26,757	62%	61,100	
Traffic Services						
Operational Supplies & Equipment		2,568	(2,568)	100%	2,600	
Traffic Services	22,500	8,724	13,776	39%	8,724	
Repairs & Maintenance	2,700		2,700	0%	2,568	
Total Traffic Services	25,200	11,292	13,907	45%	13,892	



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
Crossing Guards						
<u>Salaries & Wages</u>						
Hourly Wages	20,112	11,937	8,175	59%	20,112	
CPP	780	494	287	63%	780	
EI	459	85	374	19%	459	
WCB	481	285	195	59%	481	
Total Salaries & Benefits	<u>21,832</u>	<u>12,801</u>	<u>9,030</u>	<u>59%</u>	<u>21,832</u>	
<u>General Expenses</u>						
Communication	150	776	(626)	517%	190	
Safety Supplies	500	570	(70)	114%	570	
<u>Total General Expenses</u>	<u>650</u>	<u>1,346</u>	<u>(696)</u>	<u>207%</u>	<u>760</u>	
Total Crossing Guards Expe	<u>22,482</u>	<u>14,147</u>	<u>8,334</u>	<u>63%</u>	<u>22,592</u>	
Storm Sewer						
Repairs & Maintenance	15,500	8,210	7,290	53%	15,000	
Total Storm Sewer	<u>15,500</u>	<u>8,210</u>	<u>7,290</u>	<u>53%</u>	<u>15,000</u>	
Long Term Debt						
Debenture Principal	17,727	8,333	9,394	47%	17,727	
Debenture Interest	5,218	2,629	2,589	50%	5,218	
Total Debenture Expenses	<u>22,945</u>	<u>10,962</u>	<u>11,983</u>	<u>48%</u>	<u>22,945</u>	
Partner Contributions						
Kings Transit Authority	104,184	72,906	31,278	70%	104,184	
Kings Point to Point Transit	5,400	9,649	(4,249)	179%	5,400	Moving overage to KTA
Total Partner Contributions	<u>109,584</u>	<u>82,555</u>	<u>27,029</u>	<u>75%</u>	<u>109,584</u>	
Total Expenses	1,220,028	871,548	348,479	71%	1,151,742	
Net Surplus (Deficit)	(1,220,028)	(871,548)	(348,479)	71%	(1,151,742)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
ENVIRONMENTAL HEALTH						
Revenue						
<u>Operating Revenue</u>						
Sewer Residential	\$207,552	\$206,429	\$1,123	99%	206,429	
Sewer Industrial	290,368	237,618	52,750	82%	290,368	
Sewer Institutional	40,006	22,052	17,954	55%	40,006	
Sewer Connection Fees					0	
<u>Total Operating Revenue</u>	<u>537,926</u>	<u>466,099</u>	<u>71,827</u>	<u>87%</u>	<u>536,803</u>	
<u>Grants</u>						
Provincial Government Grants						
<u>Total Grants</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100%</u>	<u>0</u>	
Total Revenue	537,926	466,099	71,827	87%	536,803	
Expenses						
<u>Sewer Administration</u>						
<u>Salaries & Benefits</u>						
Regular Wages	40,497	12,434	28,063	31%	15,497	
CPP	1,877	684	1,193	36%	1,877	
EI	702	250	452	36%	702	
WCB	835	293	542	35%	835	
Group Medical & Life	4,510	853	3,657	19%	4,510	
Pension	3,240	829	2,410	26%	3,240	
<u>Total Salaries & Benefits</u>	<u>51,661</u>	<u>15,343</u>	<u>36,317</u>	<u>30%</u>	<u>26,661</u>	Removed Dir PW
<u>General Expenses</u>						
Travel	3,000	128	2,872	4%	150	
Meals		84	(84)	100%	84	
Training & Conferences	1,800	1,355	445	75%	1,355	
Membership Fees & Dues	400		400	0%	300	
Office Supplies	1,000		1,000	0%	0	
Administration Fees	36,817		36,817	0%	36,817	
Communications	2,524	2,758	(234)	109%	2,928	
<u>Total General Expenses</u>	<u>45,541</u>	<u>4,325</u>	<u>41,215</u>	<u>9%</u>	<u>41,634</u>	
<u>Contribution to Reserves</u>						
Total Sewer Administration	97,202	19,668	77,532	20%	68,295	
<u>Sewer Collection</u>						
<u>Salaries & Benefits</u>						
Hourly Wages	7,627	4,679	2,948	61%	7,627	
CPP	375	255	121	68%	375	
EI	140	104	37	74%	140	
WCB	167	113	54	68%	167	
Group Medical & Life	426	391	36	92%	426	
Pension	610	648	(38)	106%	610	
<u>Total Salaries & Benefits</u>	<u>9,345</u>	<u>6,190</u>	<u>3,158</u>	<u>66%</u>	<u>9,345</u>	



	2024	2024	\$	%		
	BUDGET	YEAR TO DATE	VAR. TO BUDGET	VAR. TO BUDGET	FORECAST	COMMENTS
<u>General Expenses</u>						
Facility Insurance	387	360	27	93%	360	
Utilities	39,283	22,344	16,939	57%	30,000	
Repairs & Maintenance	29,500	48,169	(18,669)	163%	34,097	Parts and labour to keep plant operating;
<u>Total General Expenses</u>	<u>69,170</u>	<u>70,873</u>	<u>(1,703)</u>	<u>102%</u>	<u>64,457</u>	
Total Sewer Collection Exp	78,515	77,063	1,455	98%	73,802	
<u>Sewer Treatment</u>						
<u>Salaries & Benefits</u>						
Hourly Wages	61,015	35,219	25,796	58%	61,015	
CPP	3,004	1,908	1,096	64%	3,004	
EI	1,123	775	348	69%	1,123	
WCB	1,335	846	490	63%	1,335	
Group Medical & Life	3,412	3,040	372	89%	3,412	
Pension	4,881	5,022	(141)	103%	4,881	
<u>Total Salaries & Benefits</u>	<u>74,770</u>	<u>46,810</u>	<u>27,961</u>	<u>63%</u>	<u>74,770</u>	
<u>General Expenses</u>						
Facility Insurance	7,140	5,396	1,744	76%	5,396	
Utilities	121,421	88,857	32,564	73%	95,000	
Repairs & Maintenance	77,898	38,176	39,722	49%	70,000	UV lights \$16K
Tools & Equipment	1,000	2,486	(1,486)	249%	2,500	Parts and labour to keep plant operating
Sewer Treatment Testing	20,000	23,619	(3,619)	118%	25,000	More testing required this year
Clothing & Safety Equipment	800	1,982	(1,182)	248%	2,000	More safety supplies. bring the dept up to Dept of labour and union health standards
<u>Total General Expenses</u>	<u>228,259</u>	<u>160,516</u>	<u>67,744</u>	<u>70%</u>	<u>199,896</u>	
Total Sewer Treatment Exp	303,029	207,326	95,704	68%	274,666	
Other Solid Waste Charges	8,142	4,030	4,112	49%	6,000	
<u>Long Term Debt</u>						
Debenture Principal	44,131	12,200	31,931	28%	44,131	
Debenture Interest	4,830	2,461	2,369	51%	4,830	
<u>Total Long Term Debt</u>	<u>48,961</u>	<u>14,661</u>	<u>34,301</u>	<u>30%</u>	<u>48,961</u>	
Total Sewer Expenses	535,849	322,748	213,104	60%	471,724	
Sewer Net Surplus (Deficit)	2,077	143,351	(141,277)	6900%	65,079	
<u>Partner Contributions</u>						
Valley Waste Resource Manag	220,962	198,901	22,060	90%	220,962	
<u>Total Partner Contribution</u>	<u>220,962</u>	<u>198,901</u>	<u>22,060</u>	<u>90%</u>	<u>220,962</u>	
Total Expenses	756,811	521,649	235,164	69%	692,686	
Net Surplus (Deficit)	(218,885)	(55,550)	(163,337)	25%	(155,883)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
PLANNING AND DEVELOPMENT						
Revenue						
Planning	\$8,000	\$23,490	(\$15,490)	294%	25,000	
Total Revenue	8,000	23,490	(15,490)	294%	25,000	
Expenses						
<u>Salaries & Benefits</u>						
Regular Wages	30,206	13,105	17,101	43%	30,206	
CPP	1,381	831	550	60%	1,381	
EI	689	346	343	50%	689	
WCB	722	366	356	51%	722	
Group Medical & Life	1,998	817	1,181	41%	1,998	
Pension	1,959	1,870	89	95%	1,959	
<u>Total Salaries & Benefits</u>	<u>36,955</u>	<u>17,335</u>	<u>19,620</u>	<u>47%</u>	<u>36,955</u>	
<u>General Expenses</u>						
Travel	500	128	372	26%	200	
Office Supplies	1,000	42	958	4%	50	
Communication						
Advertising	3,000	4,458	(1,458)	149%	5,000	Offset by increase in revenue
Postage & Courier	100		100	0%		
Legal	10,000	25,548	(15,548)	255%	50,548	2 appeals - AVF & KFE \$20K each
Other Professional Fees	116,500	111,638	4,862	96%	131,000	2 appeals - AVF & KFE and 4,500 CO for Plan Review
<u>Total General Expenses</u>	<u>131,100</u>	<u>141,814</u>	<u>(10,714)</u>	<u>108%</u>	<u>186,798</u>	
Total Expenses	168,055	159,149	8,906	95%	223,753	
Net Surplus (Deficit)	(160,055)	(135,659)	(24,396)	85%	(198,753)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
ECONOMIC DEVELOPMENT						
Revenue						
Federal Government Grants						
Provincial Government Grants						
Local Government Grants						
Total Revenue	0	0	0	100%	0	
Expenses						
<u>Salaries & Benefits</u>						
Regular wages	31,470	36,127	(4,657)	115%	31,470	
CPP	1,502	1,735	(233)	116%	1,502	
EI	561	720	(159)	128%	561	
WCB	668	773	(105)	116%	668	
Group Medical & Life	1,715	2,142	(427)	125%	1,715	
Pension	2,518	4,021	(1,504)	160%	2,518	
<u>Total Salaries & Benefits</u>	<u>38,434</u>	<u>45,518</u>	<u>(7,085)</u>	<u>118%</u>	<u>38,434</u>	
<u>General Expenses</u>						
Travel	1,080	339	741	31%	450	
Training & Conferences	300	600	(300)	200%	600	
Membership Fees & Dues	350	584	(234)	167%	584	
Communication	1,020	1,471	(451)	144%	1,471	
Marketing Promo & Community Dev.	9,800	20,617	(10,817)	210%	12,536	* Move 8222.95 is Sullivan Print for Alupanel Signs/Beautification to 20-10-140-0836 & Uline picnic tables 3858.07 to 10-95-572-5520; HOME Program- \$4K
<u>Total General Expenses</u>	<u>12,550</u>	<u>23,611</u>	<u>(11,060)</u>	<u>188%</u>	<u>15,641</u>	
<u>Partner Contributions</u>						
Valley Regional Enterprise Network	14,100	13,631	469	97%	14,100	
Valley Community Fibre Network	3,200	782	2,418	24%	3,200	
Nova Scotia Housing Authority	40,000	18,441	21,559	46%	40,000	
<u>Total Partner Contributions</u>	<u>57,300</u>	<u>32,854</u>	<u>24,445</u>	<u>57%</u>	<u>57,300</u>	
Total Expenses	108,284	101,983	6,300	94%	111,375	
Net Surplus (Deficit)	(108,284)	(101,983)	(6,300)	94%	(111,375)	

For the Eleven Months Ending Thursday, February 29, 2024
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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
VISITOR INFORMATION CENTRE						
Revenue						
Federal Government Grants	\$4,000	\$4,619	(\$619)	115%	4,619	
Provincial Government Grants	4,000	5,175	(1,175)	129%	5,175	
Local Government Grants	2,000		2,000	0%	0	
Total Revenue	10,000	9,794	206	98%	9,794	
Expenses						
<u>Salaries & Benefits</u>						
Hourly Wages	9,723	8,915	809	92%	8,915	
CPP	370	237	134	64%	237	
EI	222	106	116	48%	106	
WCB	232	213	19	92%	213	
<u>Total Salaries & Benefits</u>	<u>10,547</u>	<u>9,471</u>	<u>1,077</u>	<u>90%</u>	<u>9,471</u>	
<u>General Expenses</u>						
Communications		131	(131)	100%	131	
Utilities	893	607	286	68%	607	
Operational Materials/Supplies		267	(267)	100%	267	
<u>Total General Expenses</u>	<u>893</u>	<u>1,005</u>	<u>(112)</u>	<u>113%</u>	<u>1,005</u>	
Total Expenses	11,440	10,476	966	92%	10,476	
Net Surplus (Deficit)	(1,440)	(682)	(760)	47%	(682)	

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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
REC ADMIN						
Revenue						
<u>Grants</u>						
Federal Government Grants		\$29,062	(\$29,062)	100%	0	ACOA move to Capital Projects
Provincial Government Grants	50,000	25,000	25,000	50%	25,000	CWP posted under Parks
Local Government Grants	12,500		12,500	0%	12,500	
<u>Total Grants</u>	<u>62,500</u>	<u>54,062</u>	<u>8,438</u>	<u>86%</u>	<u>37,500</u>	
Total Revenue	62,500	54,062	8,438	86%	37,500	
Expenses						
<u>Salaries & Benefits</u>						
Regular wages	111,814	64,672	47,142	58%	111,814	
CPP	5,805	3,697	2,109	64%	5,805	
EI	2,316	1,474	843	64%	2,316	
WCB	2,104	1,577	527	75%	2,104	
Group Medical & Life	1,499	5,460	(3,961)	364%	1,499	
Pension	8,945	4,842	4,103	54%	8,945	
<u>Total Salaries & Benefits</u>	<u>132,483</u>	<u>81,722</u>	<u>50,763</u>	<u>62%</u>	<u>132,483</u>	
<u>General Expenses</u>						
Travel	3,200	1,128	2,072	35%	1,300	
Training & Conferences	2,600	2,894	(294)	111%	2,894	
Membership Fees & Dues	1,400	1,372	28	98%	1,372	
Meals	150	244	(94)	163%	300	
Meetings	100	34	66	34%	34	
Advertising		32	(32)	100%	32	
Office Supplies		18	(18)	100%	18	
Communications	540	(571)	1,111	-106%	571	
<u>Total General Expenses</u>	<u>7,990</u>	<u>5,151</u>	<u>2,840</u>	<u>64%</u>	<u>6,521</u>	
<u>Community Events & Festivals</u>						
General Events & Festivals	26,620	27,861	(1,241)	105%	28,461	
<u>Total Community Events</u>	<u>26,620</u>	<u>27,861</u>	<u>(1,241)</u>	<u>105%</u>	<u>28,461</u>	
Total Expenses	167,093	114,734	52,362	69%	167,465	
Net Surplus (Deficit)	(104,593)	(60,672)	(43,924)	58%	(129,965)	



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	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
REC PROGRAMMING						
Revenue						
Misc Recreation Program Revenue	\$1,280	\$2,285	(\$1,005)	179%	3,000	
Summer Day Camp	30,000	24,413	5,588	81%	24,413	
After School Program	61,500	29,470	32,030	48%	61,500	
Adult Programs	960	2,712	(1,752)	283%	2,800	
Pickleball	1,800	4,306	(2,506)	239%	4,500	
<u>Total Revenue</u>	<u>95,540</u>	<u>63,186</u>	<u>32,354</u>	<u>66%</u>	<u>96,213</u>	
 <u>Grants</u>						
Federal Government Grants	16,000	12,180	3,820	76%	12,180	*Cut in student grants 10 weeks to 8
Provincial Government Grants	3,750	600	3,150	16%	600	
Local Government Grants	11,000	2,000	9,000	18%	14,000	
<u>Total Grants</u>	<u>30,750</u>	<u>14,780</u>	<u>15,970</u>	<u>48%</u>	<u>26,780</u>	
Total Revenue	126,290	77,966	48,324	62%	122,993	
Expenses						
<u>Salaries & Benefits</u>						
Regular Wages	27,690	15,988	11,702	58%	27,690	
After School Program Wages	49,340	53,867	(4,527)	109%	60,000	
Summer Camp Wages	29,908		29,908	0%	30,000	
CPP	4,780	2,752	2,028	58%	4,780	
EI	2,440	1,619	821	66%	2,440	
WCB	2,556	1,619	937	63%	2,556	
Group Medical & Life	3,085	1,114	1,971	36%	3,085	
Pension	2,215	3,034	(819)	137%	2,215	
<u>Total Salaries & Benefits</u>	<u>122,014</u>	<u>79,993</u>	<u>42,021</u>	<u>66%</u>	<u>132,766</u>	
 <u>General Expenses</u>						
Communication	1,080	238	842	22%	300	
<u>Total General Expenses</u>	<u>1,080</u>	<u>238</u>	<u>842</u>	<u>22%</u>	<u>300</u>	
 <u>Program Expenditures</u>						
General Program Expenditures	2,750	1,592	1,158	58%	2,000	
Summer Day Camp	1,800	1,638	162	91%	1,683	
After School Program	1,500	781	719	52%	1,000	
Adult Program	2,700	2,830	(130)	105%	2,830	
<u>Total Program Expenditures</u>	<u>8,750</u>	<u>6,841</u>	<u>1,911</u>	<u>78%</u>	<u>7,513</u>	
Total Expenses	131,844	87,072	44,773	66%	140,579	
Net Surplus (Deficit)	(5,554)	(9,106)	3,551	164%	(17,586)	

**For the Eleven Months Ending Thursday, February 29, 2024
2/12/2024**



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
FITNESS CENTRE						
Revenue						
Membership Sales	\$131,712	\$82,481	\$49,231	63%	120,000	
Personal Training	8,000	5,920	2,080	74%	7,500	
Common BDCA	4,000	4,320	(320)	108%	4,320	
Fitness Classes		261	(261)	100%	300	
Total Revenue	143,712	92,982	50,730	65%	132,120	
Expenses						
<u>Salaries & Benefits</u>						
Regular Wages	93,763	64,633	29,131	69%	93,763	
CPP	4,954	3,292	1,663	66%	4,954	
EI	2,140	1,419	720	66%	2,140	
WCB	2,241	1,495	746	67%	2,241	
Group Medical & Life	7,828	7,710	118	98%	7,828	
Pension	6,499	6,235	264	96%	6,499	
<u>Total Salaries & Benefits</u>	<u>117,425</u>	<u>84,784</u>	<u>32,642</u>	<u>72%</u>	<u>117,425</u>	
<u>General Expenses</u>						
Travel						
Training & Conferences						
Communications & Cable	2,100	1,120	980	53%	1,350	
Advertising	250		250	0%	0	
Insurance	750	693	57	92%	693	
Contracted Services						
Personal Trainers	9,800	8,727	1,073	89%	9,500	
Utilities	10,713	5,460	5,253	51%	8,500	
Shared Expenses	9,000	8,661	339	96%	8,661	
Operational Supplies	5,900	4,765	1,135	81%	5,900	
Repairs & Maintenance	2,500	1,030	1,470	41%	1,030	
<u>Total General Expenses</u>	<u>41,013</u>	<u>30,456</u>	<u>10,557</u>	<u>74%</u>	<u>35,634</u>	
Total Expenses	158,438	115,240	43,199	73%	153,059	
Net Surplus (Deficit)	(14,726)	(22,258)	7,531	151%	(20,939)	

**For the Eleven Months Ending Thursday, February 29, 2024
2/12/2024**



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS
PARKS & FACILITIES						
Revenue						
Facility Rentals	\$4,660	\$9,896	(\$5,236)	212%	11,000	
<u>Grants</u>						
Federal Government Grants	5,720	6,090	(370)	106%	6,090	
Provincial Government Grants	13,224	5,500	7,724	42%	6,500	
Local Government Grants		63,438	(63,438)	100%	23,438	
<u>Total Grants</u>	<u>18,944</u>	<u>75,028</u>	<u>(56,084)</u>	<u>396%</u>	<u>36,028</u>	Moved funds as they are for capital projects (Basketball Court & Signage); student grant; beautification; CWP grant
Total Revenue	23,604	84,924	(61,320)	360%	47,028	
Expenses						
<u>Salaries & Benefits</u>						
Hourly Wages	25,169	30,313	(5,144)	120%	30,313	
CPP	1,755	953	802	54%	953	
EI	913	486	426	53%	486	
WCB	956	691	265	72%	691	
Group Medical & Life					0	
Pension					0	
<u>Total Salaries & Benefits</u>	<u>28,793</u>	<u>32,443</u>	<u>(3,651)</u>	<u>113%</u>	<u>32,443</u>	
<u>General Expenses</u>						
Travel	333	305	29	91%	305	
Communications	250		250	0%	0	
Facility Insurance	5,511	5,585	(74)	101%	5,585	
Meals						
Utilities	1,456	4,799	(3,343)	330%	5,500	
Tools & Equipment	6,000		6,000	0%	0	
Safety Supplies	600	91	509	15%	91	
<u>Total General Expenses</u>	<u>14,150</u>	<u>10,780</u>	<u>3,370</u>	<u>76%</u>	<u>11,481</u>	



	2024 BUDGET	2024 YEAR TO DATE	\$ VAR. TO BUDGET	% VAR. TO BUDGET	FORECAST	COMMENTS	
<u>Repairs & Maintenance</u>							
General Repairs & Maintenance	5,000	3,982	1,018	80%	8,000	Increase - Uline picnic tables 3858.07 from 10-90-562-5265	
Ballfields Maintenance	6,200	6,982	(782)	113%	6,982		
Tennis Courts Maintenance	300	417	(117)	139%	417		
Splash Pad Maintenance	2,000	1,171	829	59%	1,171		
Rainforth Park Maintenance	2,000	1,206	794	60%	1,206		
Centennial Park Maintenance	4,000	447	3,553	11%	447		
Spicer Park Maintenance							
Chute Park Maintenance	1,000	133	867	13%	133		
Trails Maintenance	3,500	984	2,516	28%	984		
Carol's Place Maintenance	9,800	8,039	1,761	82%	9,000		
<u>Total Repairs & Maintenance</u>	<u>33,800</u>	<u>23,361</u>	<u>10,440</u>	<u>69%</u>	<u>28,340</u>		
<u>Vehicle Expenses</u>							
Vehicle Insurance	2,524	2,609	(85)	103%	2,609		
Fuel	3,500	2,276	1,224	65%	2,276		
Vehicle Maintenance	800		800	0%	0		
2019 GMC Sierra V-18		2,347	(2,347)	100%	2,347		
2017 Kubota 0-Turn Mower V-35		46	(46)	100%	46		
2018 HMD Utility Trailer V-25 (Water Tank)		46	(46)	100%	46		
2019 Kubota Zero Turn V-35		751	(751)	100%	751		
Kubota Zero Turn V-37		1,864	(1,864)	100%	1,864		
1996 Float Trailer V-40		268	(268)	100%	268		
<u>Total Vehicle Expenses</u>	<u>6,824</u>	<u>10,207</u>	<u>(3,383)</u>	<u>150%</u>	<u>10,207</u>		
<u>Long Term Debt</u>							
Principal	18,150	18,150		100%	18,150		
Interest	8,327	4,260	4,067	51%	8,327		
<u>Total Long Term Debt</u>	<u>26,477</u>	<u>22,410</u>	<u>4,067</u>	<u>85%</u>	<u>26,477</u>		
<u>Partner Contributions</u>							
Annapolis Valley Regional Library	17,400	17,400		100%	17,400		
<u>Total Partner Contributions</u>	<u>17,400</u>	<u>17,400</u>	<u>0</u>	<u>100%</u>	<u>17,400</u>		
Total Expenses	127,444	116,601	10,843	91%	126,348		
Net Surplus (Deficit)	(103,840)	(31,677)	(72,163)	31%	(79,320)		

CAPITAL PROGRESSS REPORT AS OF JANUARY 31, 2024

2023/24

Project Name	Project Description	Status	2023/24 Project Cost
WWTP	Design for WWTP filter and blower	In progress	216,000
Mill St. Trailhead	Deck, gravel	In progress	61,900
Art Installation	Art installation for Centennial	In progress	20,000
Bezanson Culvert	Bezanson culvert engineer's design	In progress	10,000
Maple Ave Sidewalk	Design for Maple Ave. sidewalk, including storm drains	In progress	40,000
Public Works Shop	Heat Pump/Building SSFC Grant (Equilibrium)	Deferred	100,000
Stormwater Management	Stormwater Management Study Update	Deferred	50,000
Solar Garden	Solar Garden	Complete	11,984,737
Portable Pumper Truck	Replace 1994 Portable pumper truck	Complete	117,600
Town Signage	Directional Signage	Complete	15,000
Cell #1	New sleeves on diffusers	Complete	113,794
Effluent Pump	Replace Pump	Complete	13,058
Free Board WWTP	Gravel to build up free board- build section across middle of ponds	Complete	10,423
Fire Rescue Tools	Fire rescue tools i.e. jaws of life etc.	Complete	61,567
Parks	Commercial New O-Turn Mower	Complete	12,640
Centennial Park	Review site plan and building location/design with a focus on accessibility	Complete	10,000
Spicer Park Natural Playground	Natural Playground	Complete	14,199
New Backhoe	New Backhoe	Complete	223,197
Crosswalk Flashing Lights	2x cross walk lights flashing unit Commercial St. (Town Hall)/ Foster St.; include curb cut to move Commercial St. crosswalk under light	Complete	15,510
Sidewalk Replacement	TBD per sidewalk replacement plan	Complete	25,000
Water Storage	Water storage shed for fire department	Carry Forward	350,000
Accessibility/Front Counter	Renovate front area in Town Hall to ensure it is accessible	Carry Forward	100,000
Naturalized Stormwater Ponds	Design for system	Cancelled	15,500
Sunshade Splash Pad	Sunshade at splash pad	Cancelled	5,000

INFORMATION REPORT
2024/25 Draft Operating Budget
Balanced



To: Town Council
From: Director of Finance
Date: February 27th, 2024
Subject: 2024/25 Draft Operating Budget Balanced

References/Attachments

- 2024/25 Draft Operating Budget V1 Package
- 2024/25 Draft Operating Budget V1 Presentation
- 2024/25 Draft 5-Year Capital Budget V1
- 2024/25 Draft Operating Budget V2
- 2024/25 Draft 5-Year Capital Budget V2
- 2024-25 Draft 2024-25 Budget V2 Presentation

Legislation

- MGA Section 65

Background

Version 2 of the draft 2024/25 operating budget was presented on February 13th, which included a shortfall of \$191,000.

Staff have considered comments received from the Public Engagement Session held on February 20th, in addition to the results of the budget engagement survey and Council’s feedback and are proposing the following for Council’s consideration as we move toward presenting a balanced final budget for approval on March 12th, 2024.

Budget Item	Amount	Draft 24/25 Shortfall
		(\$190,721)
VWRM surplus applied	28,000	(\$162,721)
Operating reserves- HR one-time expenses	130,604	(\$32,117)
CWP grant (1st payment received 23/24)	(12,500)	(\$44,617)
AREA dividend adjusted for forecasted deficit	(55,000)	(\$99,617)
Previous AREA dividend held to cover deficit	63,000	(\$36,617)
Proposed Parks Coordinator position- 8 month seasonal	19,000	(\$17,617)
Defer proposed part-time Bylaw Officer to future budget	27,000	\$9,383
Proposed homelessness grant	(5,000)	\$4,383
Misc reductions to discretionary expenses all departments	(4,383)	\$0

INFORMATION REPORT

2024/25 Draft Operating Budget Balanced



There is no change to the tax rate proposed within this draft of the operating budget. 1 cent on the tax rates equal \$22,800.

In accordance with the MGA, Berwick must present a balanced budget.

While staff have compiled these options for consideration in approving a balanced budget, Council may elect to provide additional direction to be brought back in V3 of the draft 2024/25 Operating Budget.

Financial Implications

N/A

Priority Alignment

Check Applicable	Strategic Priority Area	Comments
X	Economic	
X	Environmental	
X	Social	
X	Cultural	

Community Engagement/Communication

A public budget engagement session was held on February 20th, 2024. The budget feedback survey closed on February 25th, 2024.

All budget information is posted on Berwick's website at: Berwick.ca/2024-25budget.

CAO Initials: JB

INFORMATION REPORT

2024/25 Forecasted FCI Scenarios- Reserves



To: Town Council
From: Director of Finance
Date: February 27, 2024
Subject: 2024/25 Forecasted FCI Scenarios- Reserves

References/Attachments

- Financial Condition Indicators

Legislation

- N/A

Background

Following Council’s discussion on February 20th, management has prepared the following information to assist Council in making more informed decisions as we work toward approval of the 2024/25 operating and capital budgets. Council’s discussion focused on the state of the Operating Reserves and Combined Reserves.

Operating Reserves

The table below provides current reserve forecast, assuming no additional contributions from 2024/25 onward. An assumption of 2.5% has been applied to annual operating expenses. The 2024/25 forecast includes the changes identified in the draft 2024/25 operating and capital budget information report dated February 27, 2024.

FINANCIAL INDICATORS - OPERATING RESERVES			LOW RISK (> 20%)			
			MODERATE RISK (10% - 20%)			
			HIGH RISK (< 10%)			
	2022/23 UNAUDITED	2023/24 FORECAST*	2024/25 *FORECAST*	2025/26 *FORECAST*	2026/27 *FORECAST*	2027/28 *FORECAST*
TOTAL OPERATING RESERVE BALANCE	1,119,566	1,134,208	744,153	732,153	570,153	558,153
TOTAL OPERATING EXPENSES	4,883,825	5,289,364	5,812,357	5,957,666	6,106,608	6,259,273
OPERATING RESERVE	22.9%	21.4%	12.8%	12.3%	9.3%	8.9%

Combined Reserves

The below tables provide options of annual contributions to work toward a future state of a low risk rating of FCI for Combined Reserves. An assumption of 2.5% has been applied to annual operating expenses and amortization.

INFORMATION REPORT

2024/25 Forecasted FCI Scenarios-Reserves



FINANCIAL INDICATORS - COMBINED RESERVES			LOW RISK (> 40%)			
			MODERATE RISK (30% - 40%)			
			HIGH RISK (< 30%)			
	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28
	UNAUDITED	*FORECAST*	*FORECAST*	*FORECAST*	*FORECAST*	*FORECAST*
TOTAL RESERVES	1,818,372	1,931,686	1,255,183	1,386,235	1,312,287	1,178,339
TOTAL OPERATING EXPENSES & AMORTIZATION	5,586,903	6,010,019	6,551,028	6,714,804	6,882,674	7,835,339
COMBINED RESERVES	32.5%	32.1%	19.2%	20.6%	19.1%	15.0%

The FCI’s are a tool to help municipalities and should be considered as part of the larger picture and long-term forecast.

As we look to the future, we expect several large developments to come online within Berwick and recommendations at that time should be considered to replenish reserves. This will ensure Berwick’s FCI’s return to more favorable levels and represents a healthy, sustainable fiscal position for Berwick.

Financial Implications

Appropriate reserve levels should be considered when balancing the needs of the residents and the community.

Priority Alignment

Check Applicable	Strategic Priority Area	Comments
X	Economic	
	Environmental	
	Social	
	Cultural	

Community Engagement/Communication

Budget Engagement Session was held for the public on February 20th, 2024 and a budget engagement survey was offered to the community.

CAO Initials: JB