



ANNUAL REPORT

SUSSEX

2024

JANUARY TO
DECEMBER

WWW.SUSSEX.CA



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Message from
Mayor Thorne

“ Together, we are building a stronger, more vibrant Sussex. “

It is with great pride that I reflect on a year of significant achievement and growth for the Town of Sussex in 2024. This past year was marked by strategic advancements in housing, infrastructure, and community development, all while maintaining sound financial stewardship.

Key highlights from 2024 include:

- **Accelerating Housing Development:** We successfully secured over \$3.2 million through the federal Housing Accelerator Fund, a vital step in addressing our community's housing needs and promoting affordable living options. This initiative, coupled with active building and development that saw 172 permits issued, is paving the way for sustainable growth.
- **Investing in Our Infrastructure:** A major milestone was the completion of the Trout Creek Pedestrian Bridge, enhancing connectivity within our town. Furthermore, we secured a landmark \$38.3 million in funding for our comprehensive Flood Mitigation Plan, a critical investment to protect Sussex for future generations. The Flood Mitigation Project itself has seen considerable progress with land acquisition and important engineering work underway.



- **Enhancing Community Life:** We continued to invest in recreational facilities, notably with the expansion of our tennis courts to include new pickleball and tennis facilities, promoting active living for all residents. Our commitment to arts and culture was also celebrated with the unveiling of two vibrant new murals, "The Rhythm of Us" and "Celebrating Harmony Through Heritage," enriching our public spaces.
- **Responsible Financial Management:** I am pleased to report that the Town ended the year with a surplus in both the General Fund and the Utility Fund, demonstrating our commitment to fiscal responsibility while delivering essential services and investing in our community's future.

These achievements are a testament to the dedication of our Town Council, our hard-working municipal staff, and the engaged spirit of our residents. Together, we are building a stronger, more vibrant Sussex. I look forward to another year of progress and collaboration.

Yours sincerely,

Marc Thorne Mayor





FOREWORD

This annual report is prepared pursuant to **Section 105** of the **Local Governance Act**, and **Regulation 2018-54**.

This report contains general information about Sussex such as its population; tax base; tax rate and user charges, as well as more detailed information regarding Town Council, the provision of grants, and the types and cost of the services provided.

The 2024 Audited Financial Statements are appended as **Appendix I**.

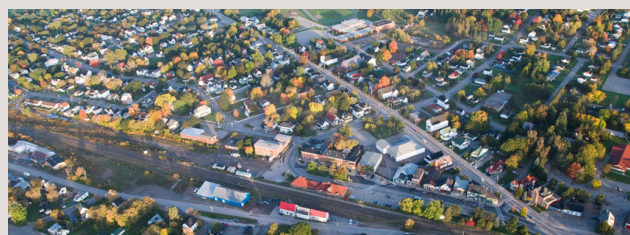
Vision. Mission. Values.

⇒ Mission.



In 2024 Sussex's Municipal Plan was amended to provide for the updated Municipal Boundary and ensure a uniform approach to land use planning throughout Sussex. These changes support consistent, forward-looking growth across the community.

⇒ Vision.



Community feedback helped shape the plan, highlighting shared values like an engaging and complete Town Centre, business development, infrastructure, housing affordability, community enhancement, and public safety. These priorities guide Sussex's ongoing development and planning.

Our Values



Community

We value a strong sense of belonging and support for one another. We celebrate our heritage, our people, and all that makes Sussex unique.

Sustainability

We are committed to protecting our environment and planning responsibly for future generations.

Integrity

We lead with honesty, accountability, and transparency.

Collaboration

We believe in the power of partnerships with residents, organizations, and regional stakeholders.



Community Overview

Sussex is situated in Kings County, with a population of 5988.

The Town Hall is located at 524 Main Street and accommodates Town Administration offices, the Council Chambers and Committee Room. The Town Office is administered by the Chief Administrative Officer, Town Clerk, Town Treasurer, Director of Public Works and Administrative staff.



9

Parks

Take a breath of fresh air in Sussex's vibrant parks with plenty of green space to relax, play, and connect with nature!



6km

of Nature Trails

Whether you're out for a stroll or a heart-pumping hike, our 6+ km of nature trails offer something for everyone.



2

Amphitheatres

Enjoy live performances under the open sky at Sussex's beautiful outdoor amphitheatres! A perfect spot for music, theatre, and community events.

Municipal Facilities

Our municipal facilities are where Sussex comes together. They're where the community connects, plays, and accesses essential services. From Town Hall to recreational hubs, each facility plays a vital role in supporting the well-being of our residents and the efficient delivery of public services.



Sussex Town Hall 524 Main Street



The central hub for municipal administration, Council meetings, and resident services in the Town of Sussex.



Community Services Department 1067 Main Street



Oversees recreational programs, parks, special events, and community engagement initiatives.



Sussex Fire Department 22 Maple Avenue



Provides fire protection, emergency response, and public safety services to the community.



Ward 1 Works Garage 107 Leonard Drive



Supports the maintenance and operations of local infrastructure, including roads, snow removal, and municipal vehicles.



Ward 2 Works Garage 77 Coughle Road



Responsible for the operation and maintenance of the water supply and wastewater systems, ensuring safe, reliable service for the community.

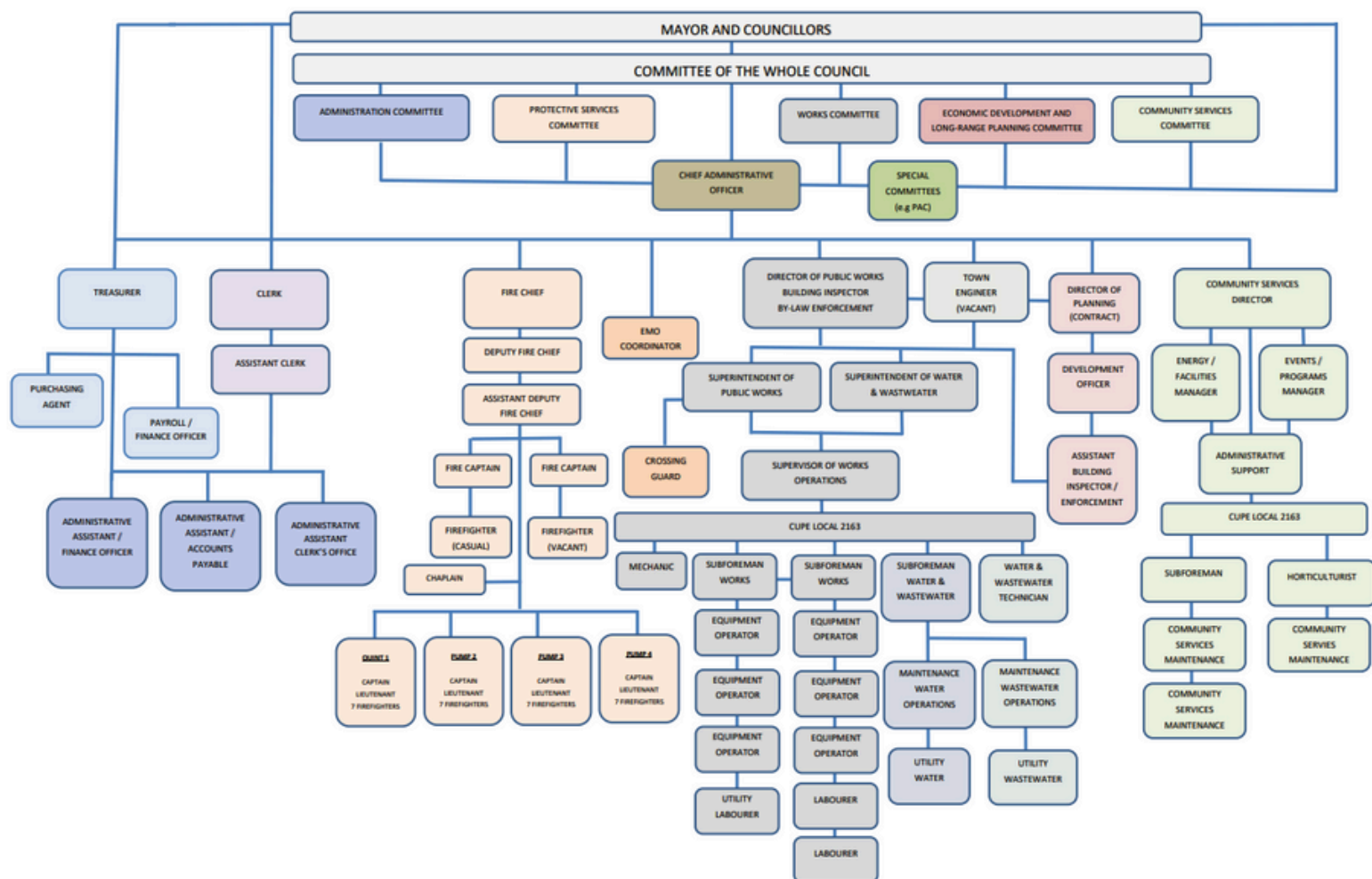


8th Hussars Sports Centre 8 Leonard Drive



A year-round recreation facility offering ice sports, community events, and active living opportunities for all ages.

2024



Sussex Town Council

Sussex is governed by a Mayor and seven (7) Councillors who meet monthly through various Committees of Council.

Municipal elections are held every four (4) years in May. Local Governance Reform in 2022 provided for an election which was held in November 2022 to elect Council for the new municipality of Sussex sworn in upon its incorporation in 2023.

Shown (standing – left to right):
Treasurer Heather Moffett , Councillor
Graham Milner, Councillor Eric Nelson,
Councillor Paul Maguire, Councillor
Doug Bobbitt, Councillor Fred Brenan,
CAO Scott Hatcher, Clerk Tara Olesen,
(seated – left to right) Deputy Mayor
Tim Wilson, Mayor Marc Thorne,
Councillor Catherine MacLeod



Members of Council

Mayor
Marc Thorne



Deputy Mayor
Tim Wilson



Councillor
Paul Maguire

*Councillor
Ward 1*



Councillor
Fred Brenan

*Councillor
Ward 1*



Councillor
Catherine
MacLeod

*Councillor
Ward 2*



Councillor
Doug Bobbitt

*Councillor
Ward 2*



Councillor
Eric Nelson

*Councillor at
Large*



Councillor
Graham Milner

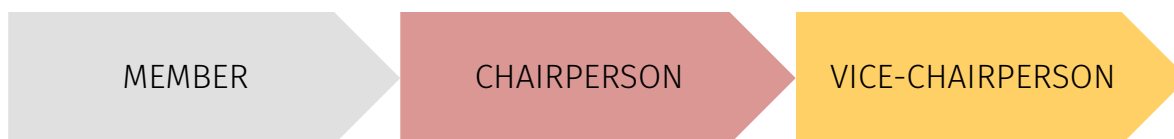
*Councillor at
Large*



COMMITTEE OF COUNCIL MEETINGS



	PROTECTIVE SERVICES COMMITTEE	WORKS COMMITTEE	COMMUNITY SERVICES COMMITTEE	ED & LRP*	ADMINISTRATION COMMITTEE	COMMITTEE OF THE WHOLE
MAYOR MARC THORNE						
DEPUTY MAYOR TIM WILSON						
COUNCILLOR ERIC NELSON						
COUNCILLOR DOUG BOBBITT						
COUNCILLOR GRAHAM MILNER						
COUNCILLOR CATHERINE MACLEOD						
COUNCILLOR FRED BRENNAN						
COUNCILLOR PAUL MAGUIRE						



ED & LRP = ECONOMIC DEVELOPMENT AND LONG RANGE PLANNING COMMITTEE

The business of Sussex is extensive and varied, often dealing with many complicated and time consuming issues. In order to organize this business into manageable components, Sussex operates under a Committee Structure. Each Committee oversees one or more municipal departments, and it is through these meetings that staff report to Council. The Committee reviews the suggestions of the various department(s) and recommendations are made to Council on an appropriate course of action relative to the topic discussed. In addition, correspondence from the public is reviewed and discussed at this time. Public attendance and participation is encouraged at Committee Meetings since they allow for less formal discussion and questions.

COUNCIL MEETINGS



Council meetings are held in Council Chambers in the Town Hall located at 524 Main Street in Sussex. All regular and special meetings of Council and all meetings of Committees of Council are open to the public. The regular Council meetings are held on the third Monday of each month. In the event that the third Monday falls on a holiday, the meeting is held the following Tuesday. Once the minutes of Council meetings have been approved, they are available for examination by the public at the office of the Clerk during normal office hours and are posted on the Sussex website at www.sussex.ca. The following table outlines the date of Council meetings, attendance and means of participation.

2024 COUNCIL MEETING DATES & ATTENDANCE

DATE	MEETING	Mayor Thorne	Deputy Mayor Wilson	Councillor Nelson	Councillor Bobbitt	Councillor Milner	Councillor MacLeod	Councillor Brennan	Councillor Maguire
January 11, 2024	Special								
January 15, 2024	Special								
January 15, 2024	Regular								
February 20, 2024	Regular								
March 26, 2024	Regular								
April 22, 2024	Regular								
April 22, 2024	Special								
May 2, 2024	Special								
May 21, 2024	Regular								
June 17, 2024	Special								
June 17, 2024	Regular								
July 15, 2024	Special								
July 18, 2024	Special								
August 19, 2024	Regular								
September 10, 2024	Special								
October 28, 2024	Regular								
October 28, 2024	Special								
November 25, 2025	Regular								
December 3, 2024	Special								
December 16, 2024	Regular								

Present

Electronic

Absent

2024

SPECIAL COUNCIL MEETINGS

In 2024, fourteen (14) special meetings were held for the following purposes:

January 11, 2024	Public Presentation for proposed Zoning By-law Amendment, By-law 1350-21-04.
January 15, 2024	Second Hearing of Objections to Zoning By-law Amendment, By-law 1350-21-04.
March 26, 2024	Review with Council the Tennis Court Expansion and to request authorization for additional funding for the installation of geotextile fabric.
April 22, 2024	A Hearing of Objections to proposed Zoning By-law Amendment, By-law 1350-21-05 to change the designation of a parcel of land bearing P.I.D. 30272892 from Medium Density Residential (“R3”) zone to a Multiple Family Residential (“R4”) zone permitting a High Density Residential Development with terms and conditions.
May 2, 2024	To consider the Letter of Offer from the Regional Development Corporation for Project 17431.
May 16, 2024	To hold a public presentation of proposed Municipal Plan By-law Amendment, By-law 704-20-03 and proposed Zoning By-law Amendment, By-law 1350-21-06.
June 13, 2024	To hold a public presentation of Proposed Municipal Plan By-law Amendment, By-law #704-24 and Proposed Zoning By-law Amendment, By-law 1350-24.
June 17, 2024	To hold a hearing of objections to the proposed Sussex Municipal Plan Amendment, By-law 704-20-03 and Proposed Zoning By-law Amendment, By-law 1350-21-06
July 11, 2024	To hold a Hearing of Objections to the amended site plan for Westgate Estates Development on Landsdowne Avenue South.
July 15, 2024	To hold a hearing of objections to the proposed Sussex Municipal Plan Amendment, By-law 704-24 and Proposed Zoning By-law Amendment, By-law 1350-24.
July 18, 2024	To seek Council approval for a land transfer with Cambridge Equity Holdings.
September 10, 2024	To seek authorization for the Mayor and Town Clerk to execute the 2024 Mural Agreements.
October 28, 2024	To hold a Hearing of Objections to proposed Zoning By-law Amendment, By-law 1350-24-01.
December 3, 2024	To present the Sussex Fire Service Review by Loomex.

2024

CLOSED SESSION MEETINGS

In 2024, there were 14 closed Committee of Council meetings held on the following dates under Section 68 of the Local Governance Act.



DATE	LOCAL GOVERNANCE ACT SECTION	DATE	LOCAL GOVERNANCE ACT SECTION
01-11	68 (1) D) ACQUISITION AND OR DISPOSAL OF LAND 68 (1) C) AGREEMENTS AND CONTRACTS 68 (1) (D) LAND ACQUISITION OR DISPOSAL	06-13	68 1) C) CONTRACTS AND AGREEMENTS 68 1) J) LABOUR AND EMPLOYMENT MATTERS
01-15	68, (1) D) ACQUISITION AND OR DISPOSAL OF LAND 68 (1) C) AGREEMENTS AND CONTRACTS	07-11	68 1) J) LABOUR AND EMPLOYMENT MATTERS 68 1) C) CONTRACTS AND AGREEMENTS
02-13	68 1) C) CONTRACTS AND AGREEMENTS	08-15	68 1) D) ACQUISITION OR DISPOSAL OF LAND 68 1) J) LABOUR AND EMPLOYMENT MATTERS
02-15	68 1) J) LABOUR AND EMPLOYMENT MATTERS 68 1) D) - LAND ACQUISITION OR DISPOSAL	09-12	68(1) (J) LABOUR AND EMPLOYMENT MATTERS 68(1) (b) PERSONAL INFORMATION AS DEFINED IN THE RTIPP ACT 68(1) (c) CONTRACTS AND AGREEMENTS
03-14	68 1) J) LABOUR AND EMPLOYMENT MATTERS 68 1) - B) PERSONAL INFORMATION PROTECTED BY LAW	10-23	68 1) D) PROPOSED OR PENDING ACQUISITION OR DISPOSAL OF LAND 68 1) B) PERSONAL INFORMATION AS DEFINED IN RTIPP ACT
04-17	68 1) J) LABOUR AND EMPLOYMENT MATTERS 68 1) B) PERSONAL INFORMATION DEFINED BY RTIPA 68) 1 C) CONTRACTS AND AGREEMENTS 68) 1 D) LAND ACQUISITION OR DISPOSAL OF LANDS	11-20	68 1) C) CONTRACT NEGOTIATIONS 68 1) D) ACQUISITION OR DISPOSAL OF LAND 68 1) C) CONTRACTS AND AGREEMENTS
05-21	68 1) G) LITIGATION OR POTENTIAL OF LITIGATION 68 1) C) CONTRACTS AND AGREEMENTS 68 1) J) LABOUR AND EMPLOYMENT MATTERS 68 1) D) ACQUISITION OR DISPOSAL OF LAND	12-12	68 1) J LABOUR AND EMPLOYMENT MATTERS

2024

Remuneration of Council

Section 49 of the Local Governance Act states that local governments can provide a salary and allowance to Mayors and Councillors. Salaries and expenses for travelling on local government business outside of Sussex is authorized in **By-law #204-21 – Council Members Remuneration and Expense By-law**.

The right hand table details the compensation and travel expenses of Council for 2024.

Member	Compensation	Travel Expenses
Mayor Marc Thorne	\$37, 555.00	\$739.97
Deputy Mayor Tim Wilson	\$21, 460.00	\$940.43
Councillor Eric Nelson	\$16, 095.00	-
Councillor Graham Milner	\$16, 095.00	\$273.19
Councillor Fred Brenan	\$16, 095.00	\$765.19
Councillor Paul Maguire	\$16, 095.00	-
Councillor Catherine MacLeod	\$16, 095.00	\$40.00
Councillor Doug Bobbitt	\$16, 095.00	\$159.25

Property Tax Rate and User Charges

The tax base for the Town of Sussex in 2024 was **\$777,658,600** and the residential property tax rate was **\$1.2230** per **\$100.00** of assessment.

Additionally, the town provides water and wastewater disposal services on a user fee basis. The residential user fee for a single dwelling in 2024 was **\$450.00** annually, which breaks down as **\$198** for water and **\$252** for sewer charges.

Grants

Overview

One of the purposes of a local government as stated in the Local Governance Act is to foster the economic, social and environmental well-being of its community. The hard work of community organizations assists Sussex in achieving this purpose. In this report, grants of \$500 or greater are identified. If more detailed information is required, please contact Town Hall.

Grants for Social Purposes

The town supports social grants to strengthen community well-being, inclusion, and quality of life. These funds assist programs that address local needs and promote a connected, supportive community.

Grants for Environmental Purposes

Environmental grants help protect natural resources and support sustainable practices. These investments reflect our commitment to a cleaner, greener future for Sussex.

2024 GRANTS:

- Portage Atlantic – \$1,000.00**
Donation – Support youth addiction program
- Sussex Skating Club – \$1,000.00**
Donation – Annual Ice Show
- Carmendy Bedford – \$500.00**
Award – Youth Citizenship Award
- Rotary Club of Sussex – \$900.00**
Sponsorship – Brewfest
- Sussex Tourism Festival – \$2,000.00**
Sponsorship – Sussex Summerfest

- Hospice Sussex – \$500.00**
Donation – Helping Hands Spring Campaign
- Multicultural Association of Sussex – \$5,000.00**
Donation
- Sussex Firefighters Association – \$2,651.00**
Donation – Firefighter's Insurance
- Atlantic Balloon Fiesta Inc – \$3,500.00**
Sponsorship – 2024 Balloon Fiesta Brunch
- Sussex Regional Library Board – \$3,802.82**
Donation
- SRHS Men's Sonics – \$500.00**
Sponsorship



General Government Services

Total expenditures: \$1,203,766

General Government Services consist of expenditures relating to administering the Town including Town Council, General Administration, Town Hall, Advertising, Audit and Legal.

Protective Services

Total expenditures: \$3,534,050

Protective Services include expenditures for Policing Services, Fire Services, Emergency Measures, Building Inspection, and Animal Control.

Transportation Services

Total expenditures: \$2,428,020

Transportation Services include expenditures relating to Public Works including roads and streets, street lighting, railway crossing signals and building maintenance.

Environmental Health Services

Total expenditures: \$734,021

Environmental Health Services include expenditures for solid waste collection and disposal services.

Environmental Health Services

Total expenditures: \$722,155

Environmental development services include expenditures relating to general land assembly, beautification, community development, housing, tree removal and planting, industrial park and commission, tourism and interpretive center, web site program, Christmas lighting, and business development.

Recreation and Cultural Services

Total expenditures: \$1,802,955

Recreation and Cultural Services are comprised of expenditures relating to the 8th Hussars Sports Centre, parks & playgrounds, Golden Jubilee Hall, heritage, museum & art gallery, regional Library, as well as any community service and walking trails.

Fiscal Services

Total expenditures: \$2,902,814

This category includes interest on short and long-term loans, principal repayment of long-term debt, the funding of prior year deficits, transfers to reserve funds for future expenditures and capital expenditures.

Services

GENERAL SERVICES

Local government budgets and services are established in accordance with a standardized classification system. In 2024, the Council adopted a General Fund Operating Budget of **\$10,337,989**. Actual revenue totaled **\$13,331,485** and expenditures amounted to **\$13,327,781**, resulting in a surplus of **\$3,704**.



Services

Water Supply

Total expenditures: \$789,483

Expenditures include costs of administration and personnel, water treatment, transmission and distribution, pumping, and billing.

Sewage Collection & Disposal

Total expenditures: \$866,225

Expenditures include costs of administration and personnel and system operation and maintenance across collection, lift stations, and treatment.

Fiscal Services

Total expenditures: \$791,783

Expenditures for Fiscal Services include interest on short and long-term loans, principal repayment of long-term debt, the funding of prior year deficits, and transfers to reserve funds for future expenses.

WATER AND WASTEWATER UTILITY

The office of the Water and Wastewater Department is located at the Town Office, 524 Main Street.

Sussex provides water and wastewater services to **3,939** equivalent users.

Sussex maintains a Utility Fund Operating Budget for water and wastewater services. The approved 2024 Utility Fund Budget was **\$2,117,092**. Actual revenue of **\$2,621,258** and expenditures of **\$2,447,491** resulted in a surplus for the year of **\$173,767**.

Our Water and Wastewater team performs annual flushing and maintenance on all **500+ hydrants** across Sussex to ensure they are fully operational in the event of an emergency.

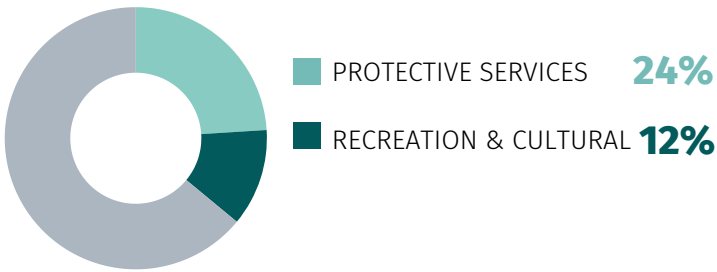


The treatment lagoon has an average combined retention time of 23 days during which the use of dissolved oxygen and microbial action are used to reduce the pollutants in the wastewater. As a final step the treated wastewater is disinfected with UV lights before it leaves the treatment plant.





Investing in Our Community



Sussex invested heavily in services that make a difference in daily life. The top 2 areas, Protective Services and Recreational & Cultural Services, made up 36% of all municipal spending, reflecting our strong commitment to public safety and quality of life for the people of Sussex.

General Fund Debt

Purpose	Year	Amount Borrowed	Term
Recreation & Cultural Services	2018	\$121,000	10 Years
Transportation Services	2019	\$361,000	10 Years
Transportation & Protective Services	2020	\$980,000	10 Years
Transportation Services	2020	\$198,000	10 Years
Transportation Services	2022	\$295,000	10 Years
Transportation Services	2023	\$430,000	10 Years
Transportation & Protective Services	2024	\$395,000	10 Years
Recreation & Cultural Services	2024	\$265,000	10 Years

Utility Fund Debt

Purpose	Year	Amount Borrowed	Term
Water & Sewer Line Upgrades	2014	\$50,000	10 Years
Lagoon Upgrades	2018	\$106,000	10 Years
Water & Sewer Line Upgrades	2020	\$37,000	10 Years
Water & Sewer Projects	2024	\$595,000	10 Years

2024 BUILDING AND DEVELOPMENT

Building a stronger Sussex,
one project at a time.

From residential permits to major development initiatives, our Building and Development services help guide growth in a way that reflects our community's needs and values.

In 2024, we supported responsible development while upholding safety, sustainability, and long-term planning goals.



Total Permits

During the 2024 building season, a total of **172 permits** were issued with a total valuation of **\$13, 756, 592**.
Total of related fees were valued at **\$ 42, 019**.

NEW CONSTRUCTION

17%

29 Permits were issued for new construction. New construction for 2024 was valued at **\$10, 159, 456** with related building permit fees totaling **\$28, 426**.

ADDITIONS, RENOVATIONS, REPAIRS & DEMOLITIONS

83%

143 building permits were issued for additions, renovations, and demolitions with a total valuation of **\$3, 597, 136** Related building permit fees totaled **\$13,593**.

Housing Development

Sussex targets with this program and agreement to a Housing Supply Growth Target of 104 permitted housing units over the next three years.

In addition, Sussex targets:

Missing Middle

↑ **13**

Target of developing 13 missing middle housing units.

Multi-Unit Housing

↑ **155**

other multi-unit housing units.

Affordable Units

↑ **6.21%**

Ensuring that 6.21% of the Housing Supply Growth Target are affordable units.

In 2024, Sussex received over \$3.2 million over 4 years from the federal Housing Accelerator Fund to expedite housing development.

The funding supports initiatives such as updating infrastructure planning, developing non-profit partnerships, providing permit-ready parcels of vacant land, amending zoning bylaws, and promoting affordable housing types.



These efforts align with Sussex's commitment to addressing affordable housing needs and supporting sustainable community growth.





2024 Highlights & Review

A snapshot of 2024. Key achievements, milestones, and moments that moved Sussex forward in 2024.

1 Tennis Court Updates *Recreation*

Tennis Court Expansion Project Boosts Community Recreation with New Pickleball and Tennis Courts

2 Housing Accelerator Fund *Housing*

Sussex secured funding to accelerate housing development and address affordable housing needs.

3 Trout Creek Pedestrian Bridge *Infrastructure*

Trout Creek Pedestrian Bridge completed construction on March 22, 2024.

4 Flood Mitigation Funding *Funding*

Funding was secured for \$38.3M Flood Mitigation Plan to protect Sussex for generations to come from Federal, Provincial, and Local Government.

5 Sussex Unveils New Murals *Public Art*

Sussex welcomed 2 new murals, “The Rhythm of Us” and “Celebrating Harmony Through Heritage” highlighting Art and Community.

6 Flood Mitigation Project *Flood Mitigation*

Flood Mitigation Project Gains Momentum with Land Acquisition, Core Drilling, LiDAR Imaging, and Engineering Advancements

APPENDIX 1

2024

AUDITED FINANCIAL STATEMENTS



SUSSEX
CONSOLIDATED FINANCIAL STATEMENTS
AUDITED
As at December 31, 2024

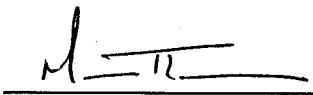
MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying consolidated financial statements of Sussex (the "Municipality") are the responsibility of the Municipality's management and have been prepared in compliance with legislation and in accordance with generally accepted accounting principles for local government established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. A summary of the significant accounting policies are described in the notes to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current period cannot be finalized with certainty until future periods.

The Municipality's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

The consolidated financial statements have been audited by Ascend LLP, independent external auditors appointed by the Municipality. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion of the Municipality's consolidated financial statements.

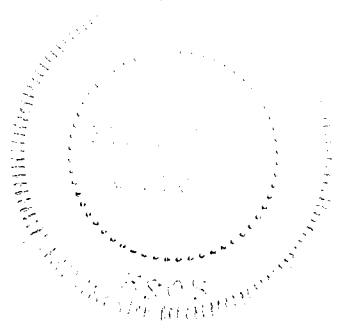


Mayor of Sussex
Marc Thorne



Clerk, Sussex
Tara Olesen





SUSSEX
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Sussex
Consolidated Statement of Operations
Year Ended December 31, 2024

	2024 Budget	2024 Actual	2023 Actual
Revenue			
Warrant of Assessment	\$ 8,383,687	\$ 8,383,687	\$ 7,632,434
Community Funding and Equalization (Unconditional Grant)	415,273	415,273	483,612
Conditional Transfers and Grants - Provincial and Federal	-	2,014,013	3,052,390
Payment in Lieu of Taxes	1	1	11,137
Sale of Services	2,137,527	2,379,897	2,350,280
Services Provided to Other Governments	496,680	578,465	484,845
Other Revenues from Own Sources	151,325	273,955	226,588
Interest	-	347,417	364,544
Gain on Disposal of Tangible Capital Assets	-	120,118	10,166
Other Transfers	322,000	579,849	398,043
	<u>11,906,493</u>	<u>15,092,675</u>	<u>15,014,039</u>
Expenditures			
General Government Services	1,319,228	1,236,977	1,097,573
Protective Services	2,955,947	3,514,742	2,700,254
Transportation Services	3,475,733	3,924,982	4,172,718
Environmental Health Services	737,275	734,021	739,476
Environmental Development Services	706,724	741,828	610,177
Recreational and Cultural Services	1,970,547	2,043,452	1,734,260
Fiscal Services	88,750	148,464	135,334
Water System	864,803	963,265	824,484
Sewer System	1,147,567	1,168,826	975,979
Loss on Disposal of Tangible Capital Assets	-	91,796	7,139
	<u>13,266,574</u>	<u>14,568,353</u>	<u>12,997,394</u>
Annual Surplus (Deficit) (Notes 20, 21, and 23)	(1,360,081)	524,322	2,016,645
Contributed Tangible Capital Assets (Notes 19 and 20)	-	215,084	-
Annual Operating Surplus	<u>(1,360,081)</u>	<u>739,406</u>	<u>2,016,645</u>
Accumulated Surplus, Beginning of Year (Note 2)	<u>39,752,280</u>	<u>42,622,323</u>	<u>40,605,678</u>
Accumulated Surplus, End of Year	<u>\$ 38,392,199</u>	<u>\$ 43,361,729</u>	<u>\$ 42,622,323</u>

See accompanying notes to the consolidated financial statements

Sussex
Consolidated Statement of Financial Position
As at December 31, 2024

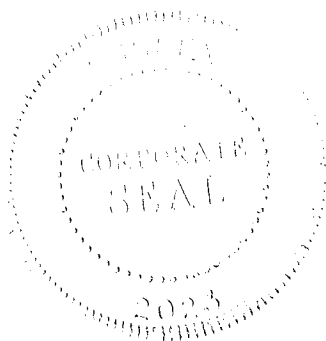
	<u>2024</u>	<u>2023</u>
Financial Assets		
Cash and Cash Equivalents	\$ 5,242,360	\$ 5,875,894
Receivables (Note 5)	1,451,147	2,281,046
Investments (Notes 6 and 13)	30,795	19,295
	<u>6,724,302</u>	<u>8,176,235</u>
Liabilities		
Payables and Accruals (Note 7)	1,544,224	3,016,160
Deferred Revenue (Note 8)	309,921	311,664
Long Term Debt (Note 9)	2,267,000	1,918,000
Asset Retirement Obligation (Note 16)	1,650,000	1,650,000
	<u>5,771,145</u>	<u>6,895,824</u>
NET ASSETS	<u>953,157</u>	<u>1,280,411</u>
Non-Financial Assets		
Tangible Capital Assets (Note 19)	84,866,882	82,003,802
Accumulated Amortization (Note 19)	(42,498,215)	(40,802,452)
	<u>42,368,667</u>	<u>41,201,350</u>
Inventory of Supplies	108,230	107,011
Prepaid Expenses	27,441	33,551
	<u>42,504,338</u>	<u>41,341,912</u>
ACCUMULATED SURPLUS	<u>\$ 43,457,495</u>	<u>\$ 42,622,323</u>

CONTINGENCIES - NOTE 10
EXTRAORDINARY ITEM - NOTE 18

M. T. MAYOR

Jara Olesed CLERK

See accompanying notes to the consolidated financial statements

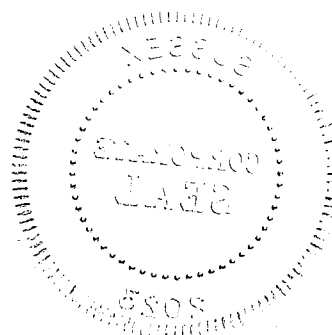


Sussex**Consolidated Statement of Change in Net Assets**

Year Ended December 31, 2024

	2024 Budget	2024 Actual	2023 Actual
Annual Surplus		\$ 524,322	\$ 2,016,645
Acquisition of Tangible Capital Assets (Note 3)		(1,528,773)	(4,380,652)
Tangible Capital Assets paid with Community Building Fund	424,477	(424,477)	(371,971)
Tangible Capital Assets paid with Government of Canada	-	(469,923)	(191,378)
Tangible Capital Assets paid with ACOA	156,887	(156,887)	(222,091)
Tangible Capital Assets paid with Regional Development Corporation	113,625	(216,581)	(796,927)
Tangible Capital Assets paid with NB Power	-	(10,000)	(17,646)
Amortization of Tangible Capital Assets	-	1,882,730	1,789,620
Disposal of Tangible Capital Assets	-	91,796	7,139
Proceeds on disposal of Tangible Capital Assets	-	(120,118)	(10,166)
	<u>694,989</u>	<u>(427,911)</u>	<u>(2,177,427)</u>
Change in Inventory of Supplies	-	(1,219)	(43,582)
Change in Prepaid Expenses	-	6,110	28,606
	<u>-</u>	<u>4,891</u>	<u>(14,976)</u>
Increase/(Decrease) in Net Assets	694,989	(423,020)	(2,192,403)
Net Assets, Beginning of Year (Note 2)	<u>1,280,411</u>	<u>1,280,411</u>	<u>3,472,814</u>
Net Assets, End of Year	<u>\$ 1,975,400</u>	<u>\$ 857,391</u>	<u>\$ 1,280,411</u>

See accompanying notes to the consolidated financial statements



Sussex
Consolidated Statement of Cash Flow

Year Ended December 31, 2024

	2024	2023
Increase (Decrease) in Cash and Cash Equivalents		
Operating		
Annual Surplus	\$ 524,322	\$ 2,016,645
Non-Cash Items		
Amortization of Tangible Capital Assets	1,882,730	1,789,620
Contributed Tangible Capital Assets	(215,084)	
Loss on disposal of Tangible Capital Assets	91,796	7,139
	<u>2,283,764</u>	<u>3,813,404</u>
Change in Working Capital		
Receivables	829,899	(1,060,835)
Prepays	6,110	28,606
Payables and Accruals	(1,471,936)	1,741,112
Deferred Revenue	(1,743)	(373,727)
Inventories of Supplies	(1,219)	(43,582)
	<u>(638,889)</u>	<u>291,574</u>
	<u>1,644,876</u>	<u>4,104,978</u>
Capital		
Acquisition of Tangible Capital Assets (Note 19)	(1,313,689)	(2,730,652)
Assets paid by Community Building Fund	(424,477)	(371,971)
Assets paid by Government of Canada	(469,923)	(191,378)
Assets paid by ACOA	(156,887)	(222,091)
Assets paid by Regional Development Corporation	(216,581)	(796,927)
Assets paid by NB Power	(10,000)	(17,646)
Proceeds on disposal of Tangible Capital Assets	(120,118)	(10,166)
	<u>(2,711,675)</u>	<u>(4,340,831)</u>
Financing		
Proceeds of Long Term Debt	595,000	430,000
Repayments of Long Term Debt	(246,000)	(359,000)
	<u>349,000</u>	<u>71,000</u>
Investing		
Change in Investments	(11,500)	85,053
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(729,300)</u>	<u>(79,800)</u>
Cash and Cash Equivalents (Note 3):		
Beginning of Year (Note 2)	<u>5,875,894</u>	<u>5,955,694</u>
End of Year	<u>\$ 5,146,594</u>	<u>\$ 5,875,894</u>

See accompanying notes to the consolidated financial statements

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

1. Purpose of the Organization

The Municipality was incorporated as a Municipality by the Province of New Brunswick Local Governance Act effective January 1, 2023. As a Municipality, Sussex is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act. The Municipality works in partnership, to serve our citizens in an effective, efficient, professional and financially responsible manner.

The Municipality will also facilitate orderly and responsible development while working to maintain and enhance the high quality of the Community.

2. Amalgamation

On January 1, 2023 there was an amalgamation of the Town of Sussex, the Village of Sussex Corner, and with certain unincorporated areas contiguous to Sussex, which resulted in the following opening balances for the Municipality:

ASSETS

Financial Assets

Cash and Cash Equivalents	\$	5,955,694
Receivables		1,220,211
Investments		104,348
		<u>7,280,253</u>

Liabilities

Payables and Accruals	1,275,048
Deferred Revenue	685,391
Long Term Debt	1,847,000
	<u>3,807,439</u>

NET ASSETS

3,472,814

Non-Financial Assets

Tangible Capital Assets	76,150,079
Accumulated Amortization	(39,142,801)
	<u>37,007,278</u>
Inventory of Supplies	63,429
Prepaid Expenses	62,157
	<u>37,132,864</u>

ACCUMULATED SURPLUS

\$ 40,605,678

3. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements of Sussex are the representations of management prepared in accordance with Canadian Public Sector Accounting Standards. These consolidated financial statements include the additional disclosure requirements by the Department of Local Government of New Brunswick.

The focus of PSA financial statements is on the financial position of the Municipality and the changes thereto. The consolidated statement of financial position includes all of the assets and liabilities of the Municipality.

Significant aspects of the accounting policies adopted by the Municipality are as follows:

3. Summary of Significant Accounting Policies (continued)**Reporting Entity**

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net assets and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the Municipality and which are owned or controlled by the Municipality.

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these financial statements were approved by Council on November 15, 2023 and the Minister of Local Government on December 13, 2023.

Revenue Recognition

(a) Unrestricted revenue is recorded on an accrual basis and is recognized when collection is reasonably assured. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

(b) Other revenue is recorded when it is earned.

Use of Estimates

The preparation of the consolidated financial statements in conformity with Canadian Generally Accepted Accounting Principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates. Areas requiring the greatest degree of estimation include fair value of donated assets, estimate of useful life of tangible capital assets, assessment of contingent liabilities, asset retirement obligations, and allowance for doubtful accounts.

Financial Instruments

The Municipality's financial instruments consist of cash and cash equivalents, investments, receivables, payables and accruals, funds held and long term debt. Unless otherwise noted, it is management's opinion that the Municipality is not exposed to significant market or liquidity risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Municipality is subject to credit risk through receivables. The Municipality minimizes credit risk through ongoing credit management.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less.

Inventory of Supplies

Inventory is valued at the lower of cost and net replacement cost with cost being determined on the first-in, first out basis.

3. Summary of Significant Accounting Policies (continued)**Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital asset is amortized on a straight line basis over the estimated useful life as follows:

<u>Asset type</u>	<u>Years</u>
Land improvements	5-25 years
Buildings	20-60 years
Vehicles	5-25 years
Machinery and equipment	5-25 years
Heavy equipment	10-15 years
Road surface	15-20 years
Road grade	25-40 years
Lighting and traffic lights	15 years
Water and wastewater networks	15-100 years
Dams and water structures	10-60 years
Leasehold improvements	Over term of the lease

Assets under construction are not amortized until the asset is available for productive use.

Contributed Tangible Capital Assets

The Municipality records all tangible capital assets contributed by an external party at fair value on the date received, except in circumstances where fair value cannot be reasonably determined, which are then recognized at nominal value. Transfers of capital assets from related parties are recorded at carrying value.

Asset Retirement Obligations

The Municipality records a liability for asset retirement costs when there is a legal obligation to incur retirement costs for a tangible capital asset. The liability is based on information available at the financial statement date and is based on costs directly attributable to asset retirement activities, and reviewed annually. Any revisions are accounted for in the period in which the revisions are made.

Segmented Information

The Municipality is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Municipality's operations and activities are organized and reported by function. This presentation was created for the purpose of recording specific activities to attain certain objectives in accordance with special regulations, restrictions or limitations. Municipal services are provided by departments as follows:

GENERAL GOVERNMENT SERVICES

This department is responsible for the overall governance and financial administration of the Municipality. This includes Council functions, general and financial management, legal matters and compliance with legislation as well as civic relations.

PROTECTIVE SERVICES

This department is responsible for the provision of policing services, fire protection, emergency measures, animal control and protective measures.

TRANSPORTATION SERVICES

This department is responsible for common services, roads and streets maintenance, street lighting, traffic services, parking and other transportation related functions.

ENVIRONMENTAL HEALTH SERVICES

This department is responsible for the provision of waste collection and disposal.

ENVIRONMENTAL DEVELOPMENT SERVICES

This department is responsible for planning and zoning, community development, tourism and other municipal development and promotion services.

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

3. Summary of Significant Accounting Policies (continued)RECREATIONAL AND CULTURAL SERVICES

This department is responsible for the maintenance and operation of recreational and cultural facilities, including the arena, parks and playgrounds, and the regional library.

FISCAL SERVICES

Includes debt charges, banking service charges, bad debt expense, adjustments for payment in lieu of taxes, discounts and transfers to reserve funds.

WATER AND WASTEWATER SYSTEMS

This department is responsible for the provision of water and sewer services including the maintenance and operation of the underground networks, wells, reservoirs and lagoons.

4. Post Employment Benefits

The Municipality recognizes its obligations under post employment plans and the related net costs. The Municipality's sick leave benefits do not carry forward from year to year nor have long term service benefit awards. The Municipality has a defined contribution pension plan that during the year, the Municipality contributed \$206,038 (2023 - \$189,122). Employees are not eligible for any long term service awards.

5. Receivables

The receivables in the consolidated statement of financial position consist of the following:

		2024	2023
General Operating Fund			
	Arena Ice User Accounts	\$ 129,235	\$ 70,390
	HST Rebate	198,314	283,556
	Province of NB - Other	322,409	-
	Province of NB - Designated Highways	-	952,371
	Regional Development Corporation	212,882	143,646
	Atlantic Canada Opportunities Agency	-	51,212
	Federal Government	143,737	222,752
	Other	18,756	44,605
		<u>1,025,333</u>	<u>1,768,532</u>
Water & Sewerage Operating Fund			
	Water and Sewer Accounts	266,461	215,272
	HST Rebate	33,832	141,338
	Regional Development Corporation	123,202	132,948
	Other	-	22,956
	Federal Government	2,319	-
		<u>425,814</u>	<u>512,514</u>
		<u>\$ 1,451,147</u>	<u>\$ 2,281,046</u>

6. Investments

The investments consist of a guaranteed investment certificate with a maturity date of January 11, 2025, bearing interest at 3.00% per annum, a Nova Scotia Power Debenture, due February 26, 2031, with an interest rate of 11%, and a guaranteed investment certificate with a maturity date of June 18, 2029, bearing interest at 4.35% per annum.

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

7. Payables and Accruals

The payables and accruals include the following remittances due to the Federal or Provincial governments and agencies:

	2024	2023
Receiver General (Payroll Liabilities)	\$ 7,269	\$ 5,978
WorkSafe NB	1,699	1,719
Province of NB Policing Services	338,177	-
	<u>\$ 347,145</u>	<u>\$ 7,697</u>

8. Deferred Revenue

Deferred revenue consists of 1/2 of the October 1st flat rate water and sewerage billing which covers the period October 1st to March 31st of the following year.

9. Long Term Debt

New Brunswick Municipal Financing Corporation

Debentures:

	2024	2023
BK18 1.15%-3.45%, due 2024, MO#13-0019	\$ -	\$ 6,000
BT21 2.10%-3.45%, due 2028, MO#17-0094	53,000	65,000
BT22 2.10%-3.45%, due 2028, MO#17-0016	46,000	57,000
BV24 2.05%-2.85%, due 2029, MO#15-0024	182,000	220,000
BX26 0.90%-2.05%, due 2030, MO#18-0053 and 19-0078	606,000	701,000
BX27 0.90%-2.05%, due 2030, MO#19-0033	24,000	28,000
BY45 0.50%-1.80%, due 2030, MO#10-0037	122,000	141,000
CB17 3.01%-4.08%, due 2032, MO#21-0026	244,000	270,000
CD16 4.05%-5.12%, due 2033, MO#21-0026 and 22-0029	395,000	430,000
CF 13 4.51%-4.835%, due 2034, MO#23-0029	265,000	-
CF 14 4.51%-4.835%, due 2034, MO#23-0029	330,000	-
	<u>\$ 2,267,000</u>	<u>\$ 1,918,000</u>

Approval of the Municipal Capital Borrowing Board has been obtained for the long term debt.

Principal payments required during the next five years are as follows:

2025	\$ 292,000
2026	300,000
2027	308,000
2028	317,000
2029	300,000

During the year, interest in the amount of \$64,679 (2023 - \$50,895) was paid by the Municipality relating to the above noted debentures.

10. Contingencies

In the normal course of operations, the Municipality becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2024 cannot be predicted with certainty, it is the opinion of management and Council that resolution of these matters will not have a material adverse effect as the Municipality maintains insurance coverage in amounts considered appropriate.

Notes to the Consolidated Financial StatementsYear Ended December 31, 2024

11. Short-Term Borrowings Compliance**Interim Borrowing for Capital**

The Municipality, where possible, interim finances capital projects through interfund deposits. The Municipal policy has been to combine all monies into one bank account. A motion of Council dated September 16, 2024, set the interfund debt from 4.45% to 3.65% effective October 1, 2024.

The Municipality has remaining outstanding ministerial authority for short term borrowings as follows:

General Capital Fund M.O. #21-0026	\$	60,000
General Capital Fund M.O. #23-0029	\$	136,000
General Capital Fund M.O. #24-0070	\$	7,384,000
Water and Sewer Capital Fund M.O. #24-0077	\$	132,000
Water and Sewer Capital Fund M.O. #24-0064	\$	2,013,000

Operating Borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2024, the Municipality has complied with the restrictions of both the General Fund and the Utility Fund Operations.

Interfund Borrowing

The Municipal Financial Reporting Manual requires that short term interfund borrowings be repaid in the next year unless the borrowing is for a capital project. The amounts payable between funds are in compliance with the requirements.

12. Water Cost Transfer

The Municipality's water cost transfer for fire protection is within the maximum allowable by Regulation 81-195 under the Local Governance Act based upon the applicable percentage of water system expenditures for the population.

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

13. Trust Funds

The O'Connell trust is a restricted fund, the balance and income from which is stipulated to be spent on events for the children of the Municipality.

SUSSEX
O'CONNELL TRUST
As at December 31, 2024

	2024	2023
ASSETS		
Cash	\$ 1,849	\$ 1,755
Investments	14,295	14,295
	<u>\$ 16,144</u>	<u>\$ 16,050</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 16,050	\$ 15,749
Interest Earned	94	301
Expenditures	-	-
Balance, End of Year	<u>\$ 16,144</u>	<u>\$ 16,050</u>

The NB Ranger's trust is a restricted fund, the balance and income from which is stipulated to be used to maintain the monument at the 8th Hussars Sports Centre. If accumulated interest should exceed \$5,000, scholarships may be established.

SUSSEX
NB RANGER'S TRUST
As at December 31, 2024

	2024	2023
ASSETS		
Cash	\$ 957	\$ 11,562
Investments	16,500	5,000
	<u>\$ 17,457</u>	<u>\$ 16,562</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 16,562	\$ 16,389
Interest Earned	895	1,173
Expenditures	-	(1,000)
Balance, End of Year	<u>\$ 17,457</u>	<u>\$ 16,562</u>

	2024	2023
O'Connell Trust		
Toronto Dominion Bank, 3.00%, maturing January 2025	<u>\$ 14,295</u>	<u>\$ 14,295</u>
NB Ranger's Trust		
Nova Scotia Power Debenture, 11%, maturing February 2031	<u>\$ 5,000</u>	<u>\$ 5,000</u>
NB Ranger's Trust		
Bank of Montreal, 4.35%, maturing June 2029	<u>\$ 11,500</u>	<u>\$ -</u>

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

14. Federal and Provincial Funding

Transfers received from Federal and Provincial Governments included in Operating Fund revenue:

	2024	2023
Community Building Fund (formerly Gas Tax)	\$ 424,477	\$ 759,856

In 2024, grants were received from the following organizations and are included in the General Operating Fund:

	2024	2023
PNB Designated Highways - Leonard Drive	\$ -	\$ 952,371
PNB Student Grants	3,594	3,463
PNB Tourism, Heritage & Culture	30,000	-
PNB Environmental Trust Fund	15,000	-
PNB Amalgamation Costs	105,000	-
Regional Development Corporation Community Investment Fund	-	9,989
Regional Development Corporation Community Development Fund	62,568	7,315
Regional Development Corporation Rural Economy Fund	93,629	-
Regional Development Corporation Housing Preconstruction Fund	123,203	-
Regional Development Corporation Strategic Infrastructure Fund	266,275	-
Regional Development Corporation Trout Creek Pedestrian Bridge	113,625	219,536
Regional Development Corporation Stewart Avenue Wastewater Pumping Station	-	565,587
Atlantic Canada Opportunities Agency Trout Creek Pedestrian Bridge	156,887	222,091
NB Power Electric Charging Stations	10,000	17,646
Government of Canada Housing Accelerator Fund	595,186	245,708
Government of Canada National Disaster Mitigation Program	-	32,063
Government of Canada Canada Day Grant	6,000	8,500
Government of Canada Students Canada Summer Jobs	8,569	8,266
	<u>\$ 1,589,536</u>	<u>\$ 2,292,535</u>

15. Cash Donations Received from Individuals and Organizations

	2024	2023
Memorial Program	\$ -	225
Sussex Downtown Business Association	2,500	10,842
Sussex & District Chamber of Commerce	-	19,564
Sussex Area Community Foundation	-	3,500
Rotary Club of Sussex	-	50,000
Sussex Tennis Association	20,000	-
	<u>\$ 22,500</u>	<u>\$ 84,131</u>

16. Asset Retirement Obligation

The Municipality has an asset retirement obligation arising from the Wastewater Treatment System. The estimated cost to fully decommission the facility, including its components, is \$1,650,000. The facility is expected to remain in use for thirty years from the time of recognition, January 1, 2023. The cost has been amortized on a straight-line basis over the remaining useful life of the system.

	2024	2023
Estimated decommissioning cost	\$ 1,650,000	\$ 1,650,000
Accumulated amortization, beginning of year	55,000	-
Amortization during year	55,000	55,000
Accumulated amortization, end of year	110,000	55,000
Balance, end of year	<u>\$ 1,540,000</u>	<u>\$ 1,595,000</u>

Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2024

17. Water and Sewerage Operating Fund Surplus (Deficit)

The Local Governance Act requires the Water and Sewerage Fund surplus or deficit amounts to be absorbed into one or more of three operating budgets, commencing with the second following year. The balance of the surplus at the end of the year consists of:

	2024	2023
2024 Surplus	\$ 173,767	\$ -
2023 Surplus	389	389
2022 Surplus	118,335	118,335
2021 Surplus	-	51,516
	<u>\$ 292,491</u>	<u>\$ 170,240</u>

18. Extraordinary Item

On February 29, 2024, significant flooding occurred within the Municipality as a result of a weather event causing an estimated \$1,170,815 in uninsured damages. The provincial government announced on April 29, 2024 that compensation funding for some uninsured losses was available under the Disaster Financial Assistance program. A total of \$562,305 was spent in 2024 and work is ongoing. Management anticipates receiving 80%, or \$449,844 in reimbursements.

Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2024

19. Schedule of Tangible Capital Assets

	General Fund					Water and Sewer Fund				
	Land	Land Improvements	Facilities	Engineering Structures	Machinery and Equipment	Fleet	Land Improvements	Facilities	Engineering Structures	Machinery and Equipment
Cost										
Balance, beginning of year	\$ 1,070,219	\$ 1,836,805	\$ 7,595,196	\$ 32,602,145	\$ 1,338,309	\$ 5,405,158	\$ 61,515	\$ -	\$ 352,330	\$ 30,571,199
										\$ 804,361
										\$ 366,565
										\$ 82,003,802
										\$ 76,150,079
Add:										
Net additions during the year	564,723	-	324,200	1,694,024	97,712	203,372	-	-	161,831	95,981
										-
										\$ 3,141,843
										5,990,831
Disposals during the year	91,796	-	-	-	6,613	180,354	-	-	-	-
										-
										\$ 278,763
										137,108
Balance, End of Year	1,543,146	1,836,805	7,919,396	34,296,169	1,429,408	5,428,176	61,515	-	352,330	30,733,030
										900,342
										366,565
										\$ 84,866,882
										\$ 82,003,802
Accumulated Amortization										
Balance, beginning of year	-	937,856	3,765,171	19,449,665	769,763	2,993,335	-	-	173,438	12,035,217
										412,839
										265,168
										\$ 40,802,452
Add:										
Amortization during the year	-	69,930	201,172	776,488	61,197	324,668	-	8,106	415,497	16,104
										9,568
										\$ 1,882,730
										1,789,620
Less:										
Accumulated amortization on disposals during the year	-	-	-	-	6,613	180,354	-	-	-	-
										-
										\$ 186,967
										129,969
Balance, End of Year	-	1,007,786	3,966,343	20,226,153	824,347	3,137,649	-	181,544	12,450,714	428,943
										274,736
										\$ 42,498,215
										\$ 40,802,452
Net Book Value of Tangible Capital Assets	\$ 1,543,146	\$ 829,019	\$ 3,953,053	\$ 14,070,016	\$ 605,061	\$ 2,290,527	\$ 61,515	\$ -	\$ 170,786	\$ 18,282,316
										\$ 471,399
										\$ 91,829
										\$ 42,368,667
										\$ 41,201,350
Consists of:										
General Fund Assets	\$ 1,543,146	\$ 829,019	\$ 3,953,053	\$ 14,070,016	\$ 605,061	\$ 2,290,527	-	-	-	-
										\$ 23,290,822
Water and Sewer Fund Assets	-	-	-	-	-	-	61,515	-	170,786	18,282,316
										471,399
										91,829
										\$ 19,077,845
										19,269,308
Additions to contributed assets include the following:	\$ 1,543,146	\$ 829,019	\$ 3,953,053	\$ 14,070,016	\$ 605,061	\$ 2,290,527	\$ 61,515	\$ -	\$ 170,786	\$ 18,282,316
										\$ 471,399
										\$ 91,829
										\$ 42,368,667
										\$ 41,201,350

Additions to contributed assets include the following:

	2024	2023
General Fund Facilities	\$ 43,149	\$ -
General Fund Engineering Structures	71,173	-
Water and Sewer Fund Engineering Structures	100,762	-
	\$ 215,084	\$ -

Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2024

20. Schedule of Segmented Disclosures

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2024 Consolidated	2023 Consolidated
Revenues									
Property Tax Warrant	\$ 839,288	\$ 1,880,563	\$ 2,211,251	\$ 469,052	\$ 449,615	\$ 1,253,655	\$ 1,280,263	\$ 8,383,687	\$ 7,632,434
Services Provided to Other Governments	-	440,685	55,995	-	-	81,785	-	578,465	484,845
Sale of Services, Fines and Other Fees	27,804	-	-	-	-	429,841	-	457,645	425,619
Community Funding and Equalization	41,573	93,151	109,530	23,234	22,271	62,098	63,416	415,273	483,612
Other Government Transfers	201,622	451,769	531,208	112,880	108,011	301,166	307,557	2,014,013	3,083,527
Water and Sewer User Fees	-	-	-	-	-	-	1,922,252	1,922,252	1,924,661
Interest	34,780	77,930	91,634	19,437	18,632	51,951	53,053	347,417	364,544
Other	97,500	218,463	256,878	54,489	52,231	145,636	148,726	973,923	634,797
	1,242,567	3,162,561	3,256,496	678,892	650,759	2,326,133	3,775,267	15,092,675	15,014,039
Expenses									
Salaries and Benefits	922,593	565,252	1,086,724	36,181	171,772	783,632	660,090	4,226,244	3,852,207
Goods and Services	830,804	1,861,552	2,188,895	464,310	445,070	1,240,982	1,267,320	8,298,933	7,304,672
Amortization	28,323	148,272	1,013,545	-	19,673	223,642	449,275	1,882,730	1,789,620
Interest	-	7,395	44,898	-	-	1,935	10,452	64,680	50,895
	1,781,720	2,582,471	4,334,062	500,491	636,515	2,250,191	2,387,137	14,472,587	12,997,394
(Deficit) Surplus for the Year	\$ (539,153)	\$ 580,090	\$ (1,077,566)	\$ 178,401	\$ 14,244	\$ 75,942	\$ 1,388,130	\$ 620,088	\$ 2,016,645
Contributed Assets		\$ 71,173				\$ 43,149	\$ 100,762	\$ 215,084	\$ -

Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2024

21. Reconciliation of Annual Surplus

	General Operating Fund	General Capital Fund	Water and Sewerage Operating Fund	Water and Sewerage Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Water and Sewerage Operating Reserve Fund	Water and Sewerage Capital Reserve Fund	Land Public Purpose Reserve	Library Capital Reserve	O'Connell Trust	NB Ranger's Trust	Total
2024 Annual surplus (deficit) (PSAB)	\$ 3,295,438	\$ (1,525,250)	\$ 69,152	\$ (449,275)	\$ (483,294)	\$ (532,459)	\$ 2,141	\$ 141,335	\$ 4,218	\$ 1,327	\$ 94	\$ 895	\$ 524,322
Adjustments of annual surplus (deficit) for funding requirements													
Second previous year's surplus	11,661	-	118,335	-	-	-	-	-	-	-	-	-	129,996
Transfers between funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Water cost transfer	(167,580)	-	167,580	-	-	-	-	-	-	-	-	-	-
Office wages charged to Utility Fund	(246,750)	-	246,750	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Funds from General Operating Fund	(573,122)	-	-	-	250,000	300,000	-	-	23,122	-	-	-	-
Transfer to Reserve Funds from Water and Sewer Operating Fund	-	-	(250,000)	-	-	-	-	250,000	-	-	-	-	-
Capital Expenditures from General Operating Fund	(2,185,709)	2,186,709	-	-	-	-	-	-	-	-	-	-	-
Capital from Water and Sewer Operating Fund	-	-	(157,050)	157,050	-	-	-	-	-	-	-	-	-
Long term debt principal repayment	(225,000)	225,000	(21,000)	21,000	-	-	-	-	-	-	-	-	-
Amortization expense	-	1,433,455	-	449,275	-	-	-	-	-	-	-	-	1,882,730
Total adjustments to 2024 annual surplus (deficit) (PSAB)	(3,387,500)	3,845,164	104,615	627,325	250,000	300,000	-	250,000	23,122	-	-	-	2,012,726
2024 Annual fund surplus (deficit) (funding)	\$ (92,062)	\$ 2,319,914	\$ 173,767	\$ 178,050	\$ (233,294)	\$ (232,459)	\$ 2,141	\$ 391,335	\$ 27,340	\$ 1,327	\$ 94	\$ 895	\$ 2,537,048

Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2024

22. Statement of Reserves

Assets

Cash	\$ 152,115	\$ 1,325,848	\$ 31,955	\$ 100,547	\$ 3,652,183	\$ 111,513	\$ 5,374,161	\$ 5,417,771
Accumulated Surplus	\$ 152,115	\$ 1,325,848	\$ 31,955	\$ 100,547	\$ 3,652,183	\$ 111,513	\$ 5,374,161	\$ 5,417,771

Revenue

Transfers from Water and Sewer, General Operating Funds and Other	\$ (250,000)	\$ (300,000)	\$ -	\$ -	\$ 250,000	\$ 23,122	\$ (276,878)	\$ (521,514)
Interest	16,706	67,541	1,327	2,141	141,335	4,218	233,268	241,325
Annual Surplus	\$ (233,294)	\$ (232,459)	\$ 1,327	\$ 2,141	\$ 391,335	\$ 27,340	\$ (43,610)	\$ (280,189)

Reserve Funds

The General Operating Reserve Fund and the Water and Sewerage Operating Reserve Fund are in compliance with the requirement that they shall not exceed 5% of the total expenditure that was budgeted for the previous fiscal year.

The current year General Fund reserve fund transfers were approved by motions of Council. On February 20, 2024 it was moved by Councillor Brennan, seconded by Councillor MacLeod "that the Town Treasurer be authorized to transfer \$14,450.43 from the General Operating Fund to establish the new Sussex Land for Public Purposes Reserve Fund in lieu of lands for Coventry Walk Subdivision, O'Connell Avenue Subdivision and Dutch Valley Road Subdivision from 2023". On December 16, 2024 it was moved by Councillor Brennan, seconded by Councillor Maguire that the Town Treasurer transfer \$8,672.00 from the General Operating Fund to the Sussex Land for Public Purposes Reserve; that the Town Treasurer transfer \$250,000.00 from the former Town of Sussex Operating Reserve to the Sussex 2024 General Operating Fund; and that the Town Treasurer transfer \$200,000.00 from the Sussex General Capital Fund and \$100,000.00 from the former Town of Sussex General Capital Fund to the Sussex 2024 General Operating Fund."

The current year Utility Fund reserve fund transfers were approved by motion of Council on December 16, 2024 that stated it was moved by Councillor Brennan, seconded by Councillor Milner that the Town Treasurer \$250,000 from the 2024 Utility Operating Fund to the Sussex Water and Sewer Capital Reserve."

I hereby certify that the above are true and exact copies of resolutions adopted at a meeting of Council on the above dates.

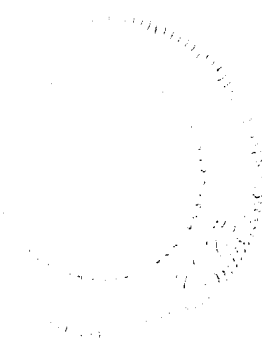
Tara Olesen

Tara Olesen, Clerk
Sussex

March 17, 2025

Date

MUNICIPAL SEAL



Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

23. Operating Budget to PSA Budget

	Operating Budget General	Operating Budget Water and Sewer	Amortization TCA	Controlled Entities	Other	Transfers	Total
Revenue							
Warrant of Assessment	\$ 8,383,687	\$ -	\$ -	\$ -	\$ -	\$ -	8,383,687
Services provided to other Governments	496,680	-	-	-	-	-	496,680
Sale of Services	378,550	1,758,977	-	-	-	-	2,137,527
Other Revenues from Own Sources	142,125	9,200	-	-	-	-	151,325
Community funding and equalization (Unconditional Grant)	415,273	-	-	-	-	-	415,273
Payment in Lieu of Taxes	1	-	-	-	-	-	1
Other Transfers	506,750	63,000	-	-	(247,750)	-	322,000
Water Supply for Fire Protection	-	167,580	-	-	(167,580)	-	-
Surplus of second previous year	14,923	118,335	-	-	(133,258)	-	-
	10,337,989	2,117,092	-	-	(548,588)	-	11,906,493
Expenditures							
General Government Services	1,290,905	-	28,323	-	-	-	1,319,228
Protective Services	2,975,255	-	148,272	-	-	(167,580)	2,955,947
Transportation Services	2,462,188	-	1,013,545	-	-	-	3,475,733
Environmental Health Services	737,275	-	-	-	-	-	737,275
Environmental Development Services	687,051	-	19,673	-	-	-	706,724
Recreational and Cultural Services	1,746,905	-	223,642	-	-	-	1,970,547
Fiscal Services	438,410	307,247	-	-	-	-	745,657
- Long term debt repayments	-	-	-	-	-	(246,000)	(246,000)
- Interest	-	-	-	-	-	(104,010)	(104,010)
- Transfer General Operating to General Capital Fund	-	-	-	-	-	(117,485)	(117,485)
- Transfer General Operating Fund to General Reserve Fund	-	-	-	-	-	(200)	(200)
- Transfer Water and Sewer Operating Fund to Water and Sewer Capital Fund	-	-	-	-	-	(72,371)	(72,371)
- Transfer Water and Sewer Operating Fund to Water and Sewer Reserve Fund	-	821,800	-	-	-	(116,841)	(116,841)
Water System	-	988,045	166,378	-	-	(123,375)	864,803
Sewerage System	-	282,897	-	-	-	(123,375)	1,147,567
	10,337,989	2,117,092	1,882,730	-	-	(1,071,237)	13,266,574
Surplus (Deficit)	\$ -	\$ -	\$ (1,882,730)	\$ -	\$ -	\$ 522,649	\$ (1,360,081)

Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2024

24. Revenue and Expenditure Support

	<u>GENERAL</u>		
	<u>2024 BUDGET</u>	<u>2024 ACTUAL</u>	<u>2023 ACTUAL</u>
<u>REVENUE</u>			
WARRANT OF ASSESSMENT	\$ 8,383,687	\$ 8,383,687	\$ 7,632,434
COMMUNITY FUNDING AND EQUILIZATION GRANT	415,273	415,273	483,612
CONDITIONAL GRANT	-	1,725,791	1,980,491
SALE OF SERVICES	378,550	457,645	425,619
SERVICES PROVIDED TO OTHER GOVERNMENTS	496,680	578,465	484,845
OTHER REVENUE FROM OWN SOURCES	142,125	497,947	349,175
OTHER TRANSFERS	506,750	1,261,015	729,736
PAYMENT IN LIEU OF TAXES	1	1	11,137
SURPLUS FROM SECOND PREVIOUS YEAR	14,923	11,661	3,868
	<u>10,337,989</u>	<u>13,331,485</u>	<u>12,100,917</u>
<u>EXPENDITURES</u>			
GENERAL GOVERNMENT SERVICES	\$ 1,290,905	\$ 1,203,766	\$ 1,068,250
PROTECTIVE SERVICES	2,975,255	3,534,050	2,770,678
TRANSPORTATION SERVICES	2,462,188	2,428,020	3,224,839
ENVIRONMENTAL HEALTH SERVICES	737,275	734,021	739,476
ENVIRONMENTAL DEVELOPMENT SERVICES	687,051	722,155	588,089
RECREATION AND CULTURAL SERVICES	1,746,905	1,802,955	1,527,032
FISCAL SERVICES	438,410	2,902,814	2,179,350
	<u>10,337,989</u>	<u>13,327,781</u>	<u>12,097,714</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 3,704</u>	 <u>\$ 3,203</u>

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	<u>2024 BUDGET</u>	<u>2024 ACTUAL</u>	<u>2023 ACTUAL</u>
<u>SALE OF SERVICES</u>			
SKATING RINK AND ARENA	\$ 314,750	\$ 362,528	\$ 339,810
BALLFIELD RENTALS	7,000	8,226	11,072
GOLDEN JUBILEE HALL	6,000	7,821	6,310
SUSSEX MUSEUM AND GALLERY	10,000	14,676	10,784
SUSSEX TOURISM AND INTERPRETIVE CENTRE	1,800	3,165	1,904
RECREATIONAL PROGRAMS	8,000	16,075	11,720
PARKS, FIELDS AND SPECIAL EVENTS	7,000	17,350	15,579
RENTAL - COMMERCIAL	24,000	27,804	28,440
	<u>\$ 378,550</u>	<u>\$ 457,645</u>	<u>\$ 425,619</u>
<u>SERVICES PROVIDED TO OTHER GOVERNMENTS</u>			
FIRE	\$ 440,685	\$ 440,685	\$ 432,456
LIBRARY	-	81,785	-
ROADS AND STREETS	55,995	55,995	52,389
	<u>\$ 496,680</u>	<u>\$ 578,465</u>	<u>\$ 484,845</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
LICENCES AND PERMITS	\$ 32,000	\$ 44,644	\$ 72,248
RETURN ON INVESTMENTS	55,000	113,159	121,745
LIBRARY	2,125	3,650	-
SHOW CENTRE	11,000	11,002	11,099
OTHER	42,000	325,492	144,083
	<u>\$ 142,125</u>	<u>\$ 497,947</u>	<u>\$ 349,175</u>
<u>OTHER TRANSFERS</u>			
TRANSFER FROM RESERVE FUND			
- OPERATING RESERVE FUND	\$ -	\$ 250,000	\$ 71,034
- CAPITAL RESERVE FUND	-	300,000	40,877
DONATIONS	-	22,500	84,131
HST REBATE	260,000	441,765	298,494
TRANSFER FROM UTILITY FUND	246,750	246,750	235,200
	<u>\$ 506,750</u>	<u>\$ 1,261,015</u>	<u>\$ 729,736</u>

Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	<u>2024 BUDGET</u>	<u>2024 ACTUAL</u>	<u>2023 ACTUAL</u>
<u>GENERAL GOVERNMENT SERVICES</u>			
<u>LEGISLATIVE</u>	<u>\$ 207,050</u>	<u>\$ 185,687</u>	<u>\$ 185,113</u>
<u>ADMINISTRATIVE</u>			
GENERAL ADMINISTRATION	555,625	509,452	459,102
CHIEF ADMINISTRATION OFFICER	174,125	173,502	163,996
BUILDING	164,475	173,497	124,920
LESS: TRANSFER TO FIRE	(73,600)	(73,600)	(71,200)
LESS: TRANSFER TO WORKS	(45,438)	(45,438)	(45,738)
SOLICITOR	15,000	3,685	13,938
	<u>790,187</u>	<u>741,098</u>	<u>645,018</u>
<u>FINANCIAL MANAGEMENT</u>			
EXTERNAL AUDIT	<u>12,225</u>	<u>12,535</u>	<u>12,769</u>
<u>OTHER</u>			
CONVENTIONS AND DELEGATIONS	10,000	9,788	13,902
PUBLIC LIABILITY INSURANCE	32,950	19,858	17,107
OTHER	148,193	145,685	130,492
ADVERTISING	10,000	6,414	7,232
ASSET MANAGEMENT	80,300	82,701	56,617
	<u>281,443</u>	<u>264,446</u>	<u>225,350</u>
	<u>\$ 1,290,905</u>	<u>\$ 1,203,766</u>	<u>\$ 1,068,250</u>

Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	<u>2024 BUDGET</u>	<u>2024 ACTUAL</u>	<u>2023 ACTUAL</u>
<u>PROTECTIVE SERVICES</u>			
<i><u>POLICE</u></i>			
POLICE PROTECTION-RCMP CONTRACT	\$ 1,555,625	\$ 1,555,625	\$ 1,510,304
<i><u>FIRE</u></i>			
FIRE PROTECTION	1,009,650	994,771	914,072
WATER COST TRANSFER	167,580	167,580	159,600
	<u>1,177,230</u>	<u>1,162,351</u>	<u>1,073,672</u>
<i><u>EMERGENCY MEASURES</u></i>	<u>42,825</u>	<u>578,808</u>	<u>33,571</u>
<i><u>OTHER</u></i>			
BUILDING INSPECTION	141,675	163,260	88,789
ANIMAL CONTROL	33,300	50,194	40,309
CROSSWALK GUARD	12,200	12,311	11,946
OTHER	7,600	7,445	7,662
PEST CONTROL	4,800	4,056	4,425
	<u>199,575</u>	<u>237,266</u>	<u>153,131</u>
	<u>\$ 2,975,255</u>	<u>\$ 3,534,050</u>	<u>\$ 2,770,678</u>
<u>TRANSPORTATION SERVICES</u>			
<i><u>ROAD AND STREETS</u></i>	\$ 1,854,913	\$ 1,765,883	\$ 2,700,104
<i><u>STREET LIGHTING</u></i>	<u>250,000</u>	<u>239,363</u>	<u>206,791</u>
<i><u>TRAFFIC SERVICES</u></i>			
STREET MAINTENANCE	346,500	413,018	309,506
RAILWAY CROSSING SIGNAL	7,025	6,579	5,751
	<u>353,525</u>	<u>419,597</u>	<u>315,257</u>
<i><u>OTHER</u></i>			
LIABILITY INSURANCE	<u>3,750</u>	<u>3,177</u>	<u>2,687</u>
	<u>\$ 2,462,188</u>	<u>\$ 2,428,020</u>	<u>\$ 3,224,839</u>

Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	2024 BUDGET	2024 ACTUAL	2023 ACTUAL
<u>ENVIRONMENTAL HEALTH SERVICES</u>			
GARBAGE AND WASTE DISPOSAL	\$ 737,275	\$ 734,021	\$ 739,476
<u>ENVIRONMENTAL DEVELOPMENT SERVICES</u>			
GENERAL LAND ASSEMBLY	\$ 78,950	\$ 83,062	\$ 72,411
BEAUTIFICATION AND LAND REHABILITATION	178,650	168,258	144,679
COMMUNITY DEVELOPMENT	163,175	172,465	166,873
DEVELOPMENT INCENTIVE	67,500	93,068	40,473
TREE REMOVAL AND PLANTING	30,000	45,765	13,209
SUSSEX TOURISM AND INTERPRETIVE CENTRE	40,800	40,073	74,221
TOURISM	49,751	49,209	18,413
PUBLIC RECEPTIONS	3,000	-	-
WEB SITE PROGRAM	18,275	13,807	13,440
DECORATIVE LIGHTING	43,025	46,021	35,589
BUSINESS CENTRE	12,025	9,236	7,773
LIABILITY INSURANCE	1,900	1,191	1,008
	\$ 687,051	\$ 722,155	\$ 588,089
<u>RECREATIONAL AND CULTURAL SERVICES</u>			
ADMINISTRATION	\$ 79,506	\$ 56,161	\$ 98,951
REGIONAL RECEPTION INFRASTRUCTURE	137,780	164,010	102,911
8TH HUSSARS SPORTS CENTRE	536,935	607,998	583,263
PARKS AND PLAYGROUNDS	420,553	405,810	379,644
COMMUNITY BUILDING	24,075	30,523	21,330
TENNIS BUILDING	9,475	9,789	6,758
SUSSEX MUSEUM AND ART GALLERY	31,750	31,538	27,474
REGIONAL LIBRARY	74,350	73,094	58,842
COMMUNITY SERVICES	279,006	280,924	247,859
LEONARDS GATE	14,700	23,484	-
INTERCOLONIAL TRAIN STATION	40,650	38,140	-
KIWANIS COMFORT STATION	14,425	8,851	-
PRINCESS LOUISE PARK BUILDING	4,050	2,255	-
RECREATION PROGRAMS	79,650	70,378	-
	\$ 1,746,905	\$ 1,802,955	\$ 1,527,032

Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	2024 BUDGET	2024 ACTUAL	2023 ACTUAL
<u>FISCAL SERVICES</u>			
DEBT CHARGES			
- INTEREST	\$ 77,725	\$ 54,228	\$ 47,907
- PRINCIPAL	225,000	225,000	327,000
- DEBENTURE DISCOUNT	10,000	1,875	3,040
- BANK SERVICE CHARGES	8,000	2,487	3,486
TRANSFER TO RESERVE FUND	200	23,122	225,000
PRIOR YEAR DEFICIT	-	-	40,080
TRANSFER TO GENERAL CAPITAL EXPENDITURES	117,485	2,596,102	1,532,837
	<u>\$ 438,410</u>	<u>\$ 2,902,814</u>	<u>\$ 2,179,350</u>

WATER AND SEWER

	2024 BUDGET	2024 ACTUAL	2023 ACTUAL
<u>REVENUE</u>			
SALE OF SERVICES	\$ 1,758,977	\$ 1,922,251	\$ 1,924,661
OTHER REVENUE FROM OWN SOURCES	176,780	176,865	168,924
HST REBATE	62,000	115,585	15,418
SURPLUS FROM SECOND PREVIOUS YEAR	118,335	118,335	51,516
CONDITIONAL GRANTS	-	288,222	1,071,899
TRANSFER FROM RESERVE FUND	1,000	-	634,603
	<u>2,117,092</u>	<u>2,621,258</u>	<u>3,867,021</u>

EXPENDITURES

WATER SUPPLY	821,800	789,483	782,643
SEWERAGE COLLECTION AND DISPOSAL	988,045	866,225	809,898
FISCAL SERVICES	307,247	791,783	2,274,091
	<u>2,117,092</u>	<u>2,447,491</u>	<u>3,866,632</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 173,767</u>	 <u>\$ 389</u>

Sussex**Notes to the Consolidated Financial Statements**

Year Ended December 31, 2024

24. Revenue and Expenditure Support (continued)

	2024 BUDGET	2024 ACTUAL	2023 ACTUAL
<u>SALE OF SERVICES</u>			
WATER AND SEWER RATES	\$ 1,699,493	\$ 1,656,528	\$ 1,654,168
SERVICE CHARGES	59,484	265,723	270,493
	<u>\$ 1,758,977</u>	<u>\$ 1,922,251</u>	<u>\$ 1,924,661</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
INTEREST ON INVESTMENTS	\$ 1,200	\$ -	\$ -
INTEREST ON ACCOUNTS	8,000	9,285	4,490
OTHER	-	-	4,834
WATER SUPPLY FOR FIRE PROTECTION	167,580	167,580	159,600
	<u>\$ 176,780</u>	<u>\$ 176,865</u>	<u>\$ 168,924</u>
<u>WATER SUPPLY</u>			
ADMINISTRATION AND GENERAL	\$ 159,625	\$ 173,997	\$ 265,567
TRANSMISSION AND DISTRIBUTION	404,550	352,770	289,660
POWER AND PUMPING	86,900	102,115	69,512
BILLING AND COLLECTION	130,125	132,783	126,078
OTHER	40,600	27,818	31,826
	<u>\$ 821,800</u>	<u>\$ 789,483</u>	<u>\$ 782,643</u>
<u>SEWER COLLECTION AND DISPOSAL</u>			
ADMINISTRATION AND GENERAL	\$ 115,150	\$ 120,045	\$ 75,710
SEWERAGE COLLECTION SYSTEM	283,175	216,583	238,383
SEWERAGE LIFT STATION	113,125	81,406	75,202
SEWERAGE TREATMENT AND DISPOSAL	342,470	313,355	292,802
BILLING AND COLLECTION	130,375	127,780	121,640
OTHER	3,750	7,056	6,161
	<u>\$ 988,045</u>	<u>\$ 866,225</u>	<u>\$ 809,898</u>
<u>FISCAL SERVICES</u>			
BAD DEBT	\$ 4,000	\$ -	\$ -
INTEREST	2,285	10,452	2,988
DEBT CHARGES	21,000	21,000	32,000
DEBENTURE DISCOUNT	10,000	2,335	-
DISCOUNTS	66,750	60,948	61,475
BANK SERVICE CHARGE	14,000	16,141	16,436
TRANSFER TO GENERAL CAPITAL EXPENDITURES	72,371	430,907	2,161,192
TRANSFER TO RESERVE	116,841	250,000	-
	<u>\$ 307,247</u>	<u>\$ 791,783</u>	<u>\$ 2,274,091</u>