

TOWN OF SUSSEX
CONSOLIDATED FINANCIAL STATEMENTS
AUDITED
AS AT DECEMBER 31, 2020

TOWN OF SUSSEX
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AS AT DECEMBER 31, 2020

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INDEPENDENT AUDITORS' REPORT

**To His Worship The Mayor and Members of Council
Town of Sussex, New Brunswick**

Opinion

We have audited the accompanying consolidated financial statements of the Town of Sussex (the "Town"), which comprise the consolidated statement of financial position as at December 31, 2020 and the consolidated statements of operations, change in net assets and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Town of Sussex, as at December 31, 2020 and the results of its consolidated operations, change in net assets and its cash flows for the year ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Town of Sussex in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to note 13 of the financial statements, which identifies a world-wide pandemic. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Town of Sussex's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting.

Those charged with governance are responsible for overseeing the Town of Sussex's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

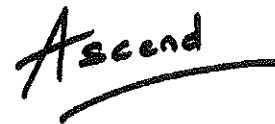
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Sussex's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Town of Sussex's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Sussex to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sussex, New Brunswick
March 22, 2021



Ascend LLP
Chartered Professional Accountants



Town of Sussex
Consolidated Statement of Operations
Year Ended December 31, 2020

	2020 Budget	2020 Actual	2019 Actual
Revenue			
Warrant of Assessment	\$ 5,418,706	\$ 5,418,706	\$ 5,354,297
Community Funding and Equalization (Unconditional Grant)	572,827	584,038	550,995
Conditional Transfers and Grants - Provincial and Federal	-	607,054	2,139,554
Payment in Lieu of Taxes	807	807	-
Sale of Services	1,870,704	1,930,792	2,001,751
Services Provided to Other Governments	471,985	474,676	424,191
Other Revenues from Own Sources	96,750	177,270	145,928
Interest	-	45,388	57,152
Gain on Disposal of Tangible Capital Assets	-	16,000	1,642
Other Transfers	175,000	398,442	396,408
	<u>8,606,779</u>	<u>9,653,173</u>	<u>11,071,918</u>
Expenditures			
General Government Services	814,739	624,056	690,169
Protective Services	2,127,813	2,261,509	2,036,518
Transportation Services	2,468,509	2,399,615	3,511,196
Environmental Health Services	454,600	422,615	402,853
Environmental Development Services	423,402	301,679	373,874
Recreational and Cultural Services	1,453,498	1,324,823	1,351,251
Adj Payment in Lieu of Taxes	-	-	52
Fiscal Services	93,000	227,105	218,456
Water System	648,348	627,945	607,476
Sewer System	877,224	852,404	780,743
Loss on Disposal of Tangible Capital Assets	-	6,393	10,722
	<u>9,361,133</u>	<u>9,048,144</u>	<u>9,983,310</u>
Annual Surplus (Deficit) (Notes 19, 20 and 22)	\$ (754,354)	\$ 605,029	\$ 1,088,608
Contributed Tangible Capital Assets	-	-	166,330
Accumulated Surplus, Beginning of Year	-	32,903,820	31,648,882
Accumulated Surplus, End of Year	<u>\$ (754,354)</u>	<u>\$ 33,508,849</u>	<u>\$ 32,903,820</u>

See accompanying notes to the consolidated financial statements

Town of Sussex
Consolidated Statement of Financial Position
As at December 31, 2020

	<u>2020</u>	<u>2019</u>
Financial Assets		
Cash and Cash Equivalents	\$ 4,082,766	\$ 3,323,533
Receivables (Note 4)	807,047	1,619,009
Investments (Notes 5 and 14)	<u>19,250</u>	<u>19,250</u>
	<u>4,909,063</u>	<u>4,961,792</u>
Liabilities		
Payables and Accruals (Note 6)	785,043	2,290,322
Deferred Revenue (Note 7)	292,410	287,416
Long Term Debt (Note 8)	<u>2,183,000</u>	<u>1,582,000</u>
	<u>3,260,453</u>	<u>4,159,738</u>
NET ASSETS (DEBT)	<u>1,648,610</u>	<u>802,054</u>
Non-Financial Assets		
Tangible Capital Assets (Note 18)	61,724,740	60,623,952
Accumulated Amortization	<u>(30,135,951)</u>	<u>(28,894,612)</u>
	31,588,789	31,729,340
FCC Pool Project (Note 9)	219,000	324,000
Inventory of Supplies	<u>52,450</u>	<u>48,426</u>
	<u>31,860,239</u>	<u>32,101,766</u>
ACCUMULATED SURPLUS	<u><u>\$ 33,508,849</u></u>	<u><u>\$ 32,903,820</u></u>

CONTINGENCIES - NOTE 10

 **MAYOR**

 **CLERK**

See accompanying notes to the consolidated financial statements

Town of Sussex**Consolidated Statement of Change in Net Debt**

Year Ended December 31, 2020

	2020	2019
Annual Surplus	\$ 605,029	\$ 1,088,608
Acquisition of Tangible Capital Assets (Note 2)	(910,924)	(1,866,004)
Tangible Capital Assets paid with Gas Tax Funding	(295,073)	(616,325)
Tangible Capital Assets paid with RDC Funding	-	(50,000)
Tangible Capital Assets paid with PNB Cultural Places	-	(56,925)
Tangible Capital Assets paid with National Mitigation Fund	(66,973)	(412,635)
Tangible Capital Assets paid with Canada Accessibility Fund	-	(63,400)
Tangible Capital Assets paid with CWF Canada/NB Funding	(29,537)	-
Tangible Capital Assets paid with NB Power Funding	-	-
Tangible Assets paid by Donations	(4,145)	(50,500)
FCC Pool Project	105,000	102,000
Amortization of Tangible Capital Assets	1,456,810	1,395,544
Loss on disposal of Tangible Capital Assets	6,393	10,722
Proceeds on disposal of Tangible Capital Assets	(16,000)	(1,642)
	<u>850,580</u>	<u>(520,557)</u>
Acquisition of Inventories	(52,450)	(48,426)
Consumption of Inventories	<u>48,426</u>	<u>39,285</u>
	<u>(4,024)</u>	<u>(9,141)</u>
Increase/(Decrease) in Net Assets (Debt)	846,556	(529,698)
Net Assets, Beginning of Year	<u>802,054</u>	<u>1,331,752</u>
Net Assets, End of Year	<u>\$ 1,648,610</u>	<u>\$ 802,054</u>

See accompanying notes to the consolidated financial statements

Town of Sussex
Consolidated Statement of Cash Flow
Year Ended December 31, 2020

	2020	2019
Increase (Decrease) in Cash and Cash Equivalents		
Operating		
Annual Surplus	\$ 605,029	\$ 1,088,608
Amortization of Tangible Capital Assets	1,456,810	1,395,544
Loss on disposal of Tangible Capital Assets	6,393	10,722
	<u>2,068,232</u>	<u>2,494,874</u>
Change in Non-Cash Items		
Receivables	811,962	(859,875)
Payables and Accruals	(1,505,279)	467,018
Deferred Revenue	4,994	7,279
	<u>(688,323)</u>	<u>(385,578)</u>
	1,379,909	2,109,296
Capital		
Acquisition of Tangible Capital Assets (Note 2)	(910,924)	(1,866,004)
Assets paid by Gas Tax Funding	(295,073)	(616,325)
Assets paid by RDC Funding		(50,000)
Assets paid by CWF Canada/PNB	(29,537)	-
Assets paid by NB Power		-
Assets paid by PNB Cultural Places		(56,925)
Assets paid by National Mitigation Program	(66,973)	(412,635)
Assets paid by Canada Accessibility Program		(63,400)
Assets paid by Other Donations	(4,145)	(50,500)
Proceeds on disposal of Tangible Capital Assets	(16,000)	(1,642)
Change in Inventories of Supplies	(4,024)	(9,141)
	<u>(1,326,676)</u>	<u>(3,126,572)</u>
Financing		
Proceeds of Long Term Debt	1,017,000	361,000
Repayments of Long Term Debt	(416,000)	(399,000)
	<u>601,000</u>	<u>(38,000)</u>
Investing		
Change in FCC Pool Project	105,000	102,000
Net Increase (Decrease) in Cash and Cash Equivalents	759,233	(953,276)
Cash and Cash Equivalents (Note 2):		
Beginning of Year	3,323,533	4,276,809
End of Year	<u>\$ 4,082,766</u>	<u>\$ 3,323,533</u>

See accompanying notes to the consolidated financial statements

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

1. Purpose of the Organization

The Municipality was incorporated as a Town by the Province of New Brunswick Municipalities Act on June 2, 1904 and was approved for status as a Municipality effective November 9, 1991 by an amendment of New Brunswick Regulation 85-6 under the Municipalities Act. As a Municipality, the Municipality 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. Summary of Significant Accounting Policies

The consolidated financial statements of the Town of Sussex are the representations of management prepared in accordance with Canadian generally accepted accounting principles for local governments, as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada.

The Town has adopted PSA as of January 1, 2011.

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

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

Reporting entity

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in net debt 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 Town and which are owned or controlled by the Town.

Interdepartmental and organizational transactions and balances are eliminated.

Budget

The budget figures contained in these financial statements were approved by Council on December 16, 2019 and the Minister of Local Government on December 19, 2019.

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 assets and 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.

Financial instruments

The Town'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 Town is not exposed to significant interest risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The Town is subject to credit risk through receivables. The Town 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.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

2. Summary of Significant Accounting Policies (continued)

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.

Tangible capital assets

Effective January 1, 2011, the Town adopted the provisions of PSA section 3150 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 Town records all tangible capital assets contributed by an external party at fair value on the earlier of the date received or the date of transfer of risk and responsibility. In 2020, a total of \$0 (2019-\$166,330) was recorded as tangible capital assets.

Segmented information

The Town of Sussex is a diversified municipal unit that provides a wide range of services to its residents. For management reporting purposes, the Town'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 Town. 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.

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 other recreational and cultural facilities.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

2. Summary of Significant Accounting Policies *(continued)*

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.

3. Post Employment Benefits

The Town recognizes its obligations under post employment plans and the related net costs. The Town's sick leave benefits do not carry forward from year to year or have long term service benefit awards. The Town has a defined contribution pension plan that during the year, the Town contributed \$131,628 (2019 - \$118,219). Employees are not eligible for any long term service awards.

4. Receivables

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

		<u>2020</u>	<u>2019</u>
General Operating Fund	- Arena Users Ice Accounts	\$ 77,350	\$ 98,838
	- HST Rebate	63,914	214,053
	- Province of NB	146,161	388,416
	- National Disaster Mitigation	-	412,636
	- Princess Louise Park Show Centre	30,656	30,656
	- Other	3,099	2,623
		<u>321,180</u>	<u>1,147,222</u>
Water and Sewerage Operating Fund	- Water and Sewer Rates	311,670	293,470
	- HST Rebate	12,465	20,912
	- Canada/NB CWF	132,200	102,663
	- Service Charges	29,532	54,742
		<u>485,867</u>	<u>471,787</u>
		<u>\$ 807,047</u>	<u>\$ 1,619,009</u>

5. Investments

The investments consist of a guaranteed investment certificate with a maturity date of January 11, 2021, bearing interest at 1.90% per annum, and a Nova Scotia Power Debenture, due February 26, 2031, with an interest rate of 11%.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

6. Payables and Accruals

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

	2020	2019
Canada Revenue Agency (Payroll Liabilities)	\$ 5,159	\$ 6,162
WorkSafe NB	3,508	2,888
	<u>\$ 8,667</u>	<u>\$ 9,050</u>

7. Deferred Revenue

Deferred revenue consists of 2/3 of the November 1st flat rate water and sewerage billing which covers the period November 1st to April 30th of the following year.

8. Long Term Debt

New Brunswick Municipal Financing Corporation

Debentures:

	2020	2019
BC22 1.50%-4.55%, due 2020, MO#08-0029 and 08-0055	-	63,000
BC23 1.50%-4.55%, due 2020, MO#07-0049	-	28,000
BE20 1.65%-4.25%, due 2021, MO#09-0085	13,000	26,000
BE19 1.65%-4.25%, due 2021, MO#08-0029 and 09-0113	33,000	65,000
BG25 1.65%-3.40%, due 2022, MO#11-0026	219,000	324,000
BI28 1.35%-3.25%, due 2023, MO#10-0049 and 12-0020	131,000	172,000
BJ30 1.25%-3.70%, due 2023, MO#12-0020	236,000	310,000
BK18 1.15%-3.45%, due 2024, MO#13-0019	21,000	26,000
BT21 2.10%-3.45%, due 2028, MO#17-0094	99,000	110,000
BT22 2.10%-3.45%, due 2028, MO#17-0016	87,000	97,000
BV24 2.05%-2.85%, due 2029, MO#15-0024	327,000	361,000
BX26 0.90%-2.05%, due 2030 MO#18-0053 and 19-0078	980,000	-
BX27 0.90%-2.05%, due 2030 MO#19-0033	37,000	-
	<u>\$ 2,183,000</u>	<u>\$ 1,582,000</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:

2021	\$ 429,000
2022	\$ 391,000
2023	\$ 286,000
2024	\$ 166,000
2025	\$ 160,000

During the year, interest in the amount of \$54,502 (2019 - \$55,386) was paid by the Town relating to the above noted debentures.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

9. FCC Pool Project

The Fundy Civic Center (FCC) Pool Project was constructed with funding from the Federal Government, Province of New Brunswick, Town of Sussex and local fund raising. The Town contributed \$1,500,000 to the project of which \$988,000 was borrowed from the Municipal Finance Corporation. At that time, the Municipal Finance Corporation allowed debentures to be issued for assets not owned by the Municipality prior to the adoption of PSAB guidelines. Therefore, the Town has included the amount of the debenture outstanding on the balance sheet as a non-financial asset with the intention of reducing the balance outstanding each year by an amount equal to the annual principal payment on the debenture.

10. Contingencies

In the normal course of operations, the Town becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2020 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 Town maintains insurance coverage in amounts considered appropriate.

11. Short-Term Borrowings Compliance

Interim borrowing for capital

The Town where possible interim finances capital projects through interfund deposits. The Town policy has been to combine all monies into one bank account. A motion of Council dated June 15, 2020, set the interfund debt at 0.85% effective July 1, 2020.

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

Water and Sewer Capital Fund M.O. #15-0024	\$	381,000
Water and Sewer Capital Fund M.O. #17-0016	\$	359,000
Water and Sewer Capital Fund M O #19-0033	\$	63,000
General Capital Fund M O #17-0094	\$	353,000
General Capital Fund M O #18-0053	\$	569,000
General Capital Fund M O #19-0033	\$	291,000
General Capital Fund M O #19-0078	\$	277,000

Operating borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the Municipalities operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2020, the Town 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 Municipalities 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.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

13. Pandemic

In March 2020, a world-wide pandemic was announced and both Federal and Provincial governments have implemented emergency measures that will negatively impact the national and global economy for an undetermined period. The effect of the pandemic and emergency measures cannot be quantified. No additional allowances or accruals have been recognized in these financial statements other than the government assistance disclosed. The pandemic has affected the Municipality both operationally and financially. It has had an effect on the morale and stress level of municipal staff and the Municipality has had to re-evaluate operational policies and procedures. The loss of revenue from the cancellation of recreational, community events and the temporary shut down of the Town recreational facilities has been offset by cost control and financial assistance from senior levels of government.

Subsequent to year end, the Town was notified that it will be eligible for additional Covid-19 assistance in the amount of \$232,452 under Phase 3 of the Safe Restart Agreement.

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

14. 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 Town.

TOWN OF SUSSEX
O'CONNELL TRUST
AS AT DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 1,026	\$ 1,013
Investments	14,250	14,250
	<u>\$ 15,276</u>	<u>\$ 15,263</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 15,263	\$ 14,920
Interest Earned	13	343
Expenditures	-	-
Balance, End of Year	<u>\$ 15,276</u>	<u>\$ 15,263</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.

TOWN OF SUSSEX
NB RANGER'S TRUST
AS AT DECEMBER 31, 2020

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash	\$ 10,396	\$ 9,720
Investments	5,000	5,000
	<u>\$ 15,396</u>	<u>\$ 14,720</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 14,720	\$ 14,439
Interest Earned	676	781
Expenditures	-	(500)
Balance, End of Year	<u>\$ 15,396</u>	<u>\$ 14,720</u>

	<u>2020</u>	<u>2019</u>
<u>O'Connell Trust</u>		
Toronto Dominion Bank, 1.90%, maturing January 2021	<u>\$ 14,250</u>	<u>\$ 14,250</u>
<u>NB Ranger's Trust</u>		
Nova Scotia Power Debenture, 11%, maturing February 2031	<u>\$ 5,000</u>	<u>\$ 5,000</u>

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

15. Federal and Provincial Funding

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

	2020	2019
Gas Tax Fund	\$ 295,073	\$ 616,325

In 2020, grants were received from the following organizations and are included in the General Operating Fund:

	2020	2019
PNB DTI	\$ 94,109	\$ 848,831
PNB Community & Cultural Places program	-	56,925
PNB Student Seed Grant	5,477	-
Regional Development Corporation	-	70,974
PNB Environmental Trust Fund	-	37,000
PNB Seed Grant	-	2,690
PNB COVID-19	47,751	-
ACOA(Economic Development Project)	20,974	-
Village of Sussex Corner Master Flood Plan Study	5,781	7,285
NB Power Lighting Retrofit Program	-	3,973
Economic Development Saint John (Dial A Ride) Program	25,000	-
National Disaster Mitigation Fund	66,973	412,635
Government of Canada Accessibility Program	-	63,040
Government of Canada Canada Day Grant	-	5,860
Government of Canada Students Canada Summer Jobs	16,380	13,656
	<u>\$ 282,445</u>	<u>\$ 1,522,869</u>

16. Cash Donations Received from Individuals and Organizations

	2020	2019
Sussex Kiwanis Club	\$ 4,145	\$ 42,500
Sussex Aktion Club	-	1,000
Sussex Tennis Club	-	7,000
Sussex Regional High School	225	-
Fundy Agricultural Services	450	-
Canadian Mental Health Association	450	-
Farm Credit Canada	20,500	-
626952 N.B. Ltd.	-	4,208
Kings East Development Partnership	-	7,248
Canadian Recreational Association-Green Jobs Program	-	3,989
Sussex DBA	5,000	2,500
Sussex Rotary Club	17,950	15,000
	<u>\$ 48,720</u>	<u>\$ 83,445</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

17. Water and Sewerage Operating Fund Surplus

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:

	<u>2020</u>	<u>2019</u>
2020 Surplus	\$ 5,760	\$ -
2019 Surplus	875	875
2018 Surplus	-	1,096
	<u>\$ 6,635</u>	<u>\$ 1,971</u>

Town of Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2020

18. Schedule of Tangible Capital Assets

	General Fund						Water and Sewer Fund							
	Land	Land Improvements	Facilities	Engineering Structures	Machinery and Equipment	Fleet	Land	Land Improvements	Facilities	Engineering Structures	Machinery and Equipment	Fleet	2020 Total	2019 Total
Cost														
Balance, beginning of year	\$ 777,204	\$ 1,713,092	\$ 6,502,476	\$ 25,448,235	\$ 803,514	\$ 4,304,477	\$ 15,438	\$ -	\$ -	\$ 20,373,105	\$ 431,268	\$ 255,143	\$ 60,623,952	\$ 57,474,464
Add:														
Net additions during the year	17,117	-	114,722	1,045,213	31,670	-	-	-	-	86,250	27,679	-	1,322,651	3,283,763
Less:														
Disposals during the year	-	-	-	24,347	-	197,515	-	-	-	-	-	-	221,862	134,275
Balance, End of Year	794,321	1,713,092	6,617,198	26,469,101	835,184	4,106,962	15,438	-	-	20,459,355	458,947	255,143	61,724,741	60,623,952
Accumulated Amortization														
Balance, beginning of year	-	545,134	2,863,107	14,000,397	575,622	2,429,186	-	-	-	7,994,961	300,863	195,342	28,894,612	27,622,619
Add:														
Amortization during the year	-	74,739	166,672	679,461	18,660	245,506	-	-	-	245,668	18,697	7,406	1,456,810	1,395,544
Less:														
Accumulated amortization on disposals during the year	-	-	-	17,954	-	197,515	-	-	-	-	-	-	215,470	123,551
Balance, End of Year	-	619,873	3,029,779	14,661,904	594,282	2,477,177	-	-	-	8,230,629	319,560	202,748	30,135,952	28,894,612
Net Book Value of Tangible Capital Assets	\$ 794,321	\$ 1,093,219	\$ 3,587,419	\$ 11,807,197	\$ 240,902	\$ 1,629,785	\$ 15,438	\$ -	\$ -	\$ 12,228,726	\$ 139,387	\$ 52,395	\$ 31,588,789	\$ 31,729,340
Consists of:														
General Fund Assets	\$ 794,321	\$ 1,093,219	\$ 3,587,419	\$ 11,807,197	\$ 240,902	\$ 1,629,785	-	-	-	-	-	-	19,152,843	19,135,552
Water and Sewer Fund Assets	-	-	-	-	-	-	15,438	-	-	12,228,726	139,387	52,395	12,435,946	12,593,788
	\$ 794,321	\$ 1,093,219	\$ 3,587,419	\$ 11,807,197	\$ 240,902	\$ 1,629,785	\$ 15,438	\$ -	\$ -	\$ 12,228,726	\$ 139,387	\$ 52,395	\$ 31,588,789	\$ 31,729,340

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2020

19. Schedule of Segmented Disclosures

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2020 Consolidated	2019 Consolidated
Revenues									
Property Tax Warrant	\$ 568,960	\$ 1,489,060	\$ 1,727,485	\$ 318,070	\$ 325,120	\$ 990,011	\$ -	\$ 5,418,706	\$ 5,354,297
Services Provided to Other Governments	-	427,101	47,575	-	-	-	-	474,676	424,191
Sale of Service, Fines and Other Fees	25,011	-	-	-	-	280,346	-	305,357	411,287
Community Funding and Equalization	61,320	160,495	186,190	34,280	35,040	106,713	-	584,038	550,995
Other Government Transfers	35,999	94,210	276,155	20,125	41,500	109,528	29,537	607,054	-
Water and Sewer User Fees	-	-	-	-	-	-	1,625,435	1,625,435	1,590,464
Interest	4,765	12,480	14,500	2,665	2,725	8,253	-	45,388	57,152
Other	43,600	114,110	246,797	24,375	24,910	21,874	116,853	592,519	2,683,532
	739,655	2,297,456	2,498,702	399,515	429,295	1,516,725	1,771,825	9,653,173	11,071,918
Expenses									
Salaries and Benefits	236,830	619,900	719,060	135,700	135,330	419,661	635,146	2,901,627	3,013,681
Goods and Services	424,690	1,111,468	1,403,847	237,420	242,670	738,968	476,141	4,635,204	5,518,699
Amortization	25,479	142,001	791,709	-	15,202	210,648	271,772	1,456,811	1,395,544
Interest	-	16,368	15,800	-	-	15,000	7,334	54,502	55,386
	686,999	1,889,737	2,930,416	373,120	393,202	1,384,277	1,390,393	9,048,144	9,983,310
Surplus (Deficit) for the Year	\$ 52,656	\$ 407,719	\$ (431,714)	\$ 26,395	\$ 36,093	\$ 132,448	\$ 381,432	\$ 605,029	\$ 1,088,608

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

20. 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
2020 Annual surplus (deficit) (PSAB)	\$ 1,630,252	\$ (1,296,452)	\$ 497,593	\$ (271,772)	\$ 4,362	\$ 14,016	\$ 807	\$ 24,389	\$ 754	\$ 371	\$ 13	\$ 676	\$ 605,029
Adjustments of annual surplus (deficit) for funding requirements													
Second previous year's surplus	1,197	-	1,096	-	-	-	-	-	-	-	-	-	2,293
Transfers between funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Water cost transfer	(287,000)	-	287,000	-	-	-	-	-	-	-	-	-	-
Office wages charged to Utility Fund	224,000	-	(224,000)	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Funds from General Operating Fund	6,400	-	-	-	-	(6,400)	-	-	-	-	-	-	-
Transfer to Reserve Funds from Water and Sewer Operating Fund	-	-	(386,000)	-	-	-	-	386,000	-	-	-	-	-
Capital Expenditures from General Operating Fund	(1,208,722)	1,208,722	-	-	-	-	-	-	-	-	-	-	-
Capital from Water and Sewer Operating Fund	-	-	(113,929)	113,929	-	-	-	-	-	-	-	-	-
Long term debt principal repayment	(360,000)	360,000	(56,000)	56,000	-	-	-	-	-	-	-	-	-
Amortization expense	-	1,185,039	-	271,771	-	-	-	-	-	-	-	-	1,456,810
Total adjustments to 2020 annual surplus (deficit) (PSAB)	(1,624,125)	2,753,761	(491,833)	441,700	-	(6,400)	-	386,000	-	-	-	-	1,459,103
2020 Annual fund surplus (deficit) (funding)	\$ 6,127	\$ 1,457,329	\$ 5,760	\$ 169,929	\$ 4,362	\$ 7,616	\$ 807	\$ 410,389	\$ 754	\$ 371	\$ 13	\$ 676	\$ 2,064,132

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2020

21. Statement of Reserves

	General Operating Reserve	General Capital Reserve	Library Capital Reserve	Water and Sewer Operating Reserve	Water and Sewer Capital Reserve	Land for Public Purpose Reserve	2020 Total	2019 Total
Assets								
Cash	\$ 337,626	\$ 1,078,531	\$ 28,692	\$ 62,475	\$ 2,273,862	\$ 58,356	\$ 3,839,542	\$ 3,415,243
Accumulated Surplus	\$ 337,626	\$ 1,078,531	\$ 28,692	\$ 62,475	\$ 2,273,862	\$ 58,356	\$ 3,839,542	\$ 3,415,243
Revenue								
Transfers from Water and Sewer, General Operating Funds and Other	\$ -	\$ (6,400)	\$ -	\$ -	\$ 386,000	\$ -	\$ 379,600	\$ 41,056
Interest	4,362	14,016	371	807	24,389	754	44,699	48,780
Annual Surplus	\$ 4,362	\$ 7,616	\$ 371	\$ 807	\$ 410,389	\$ 754	\$ 424,299	\$ 89,836

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 reserve fund transfers were approved by a motion of Council on December 21, 2020 that stated "It was moved by Councillor Ryan, seconded by Councillor Armitage that Council approve that the Town Treasurer be authorized to transfer the 2020 budgeted amount from the General Capital Reserve Fund in the amount of \$6,400 to the General Operating Fund to be used for capital purchases; That the Town Treasurer be authorized to transfer the 2020 budgeted amount from the Utility Operating Fund to the Utility Capital Reserve Fund in the amount of \$36,000 and that the Town Treasurer be authorized to transfer \$350,000 from the Utility Operating Fund to the Utility Capital Reserve Fund."

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


Paul I. Maguire, Clerk
Town of Sussex

March 26, 2021
Date

MUNICIPAL SEAL

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2020

22. Operating Budget to PSA Budget

	Operating Budget General	Operating Budget Water and Sewer	Amortization TCA	Controlled Entities	Other	Transfers	Total
Revenue							
Property Tax Warrant	\$ 5,418,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,418,706
Services provided to other Governments	471,985	-	-	-	-	-	471,985
Sale of Services	352,500	1,518,204	-	-	-	-	1,870,704
Other Revenue from Own Sources	85,750	11,000	-	-	-	-	96,750
Community funding and equalization grant (Unconditional Grant)	572,827	-	-	-	-	-	572,827
Payment in Lieu of Taxes	807	-	-	-	-	-	807
Other Transfers	375,500	31,000	-	-	-	(231,500)	175,000
Water Supply for Fire Protection	-	147,000	-	-	-	(147,000)	-
Interest	-	-	-	-	-	-	-
Surplus/deficit of second previous year	1,197	1,096	-	-	-	(2,293)	-
	7,279,272	1,708,300	-	-	-	(380,793)	8,606,779
Expenditures							
General Government Services	789,260	-	25,479	-	-	-	814,739
Protective Services	2,132,812	-	142,001	-	-	-	2,274,813
Transportation Services	1,676,800	-	791,709	-	-	(147,000)	2,468,509
Environmental Health Services	454,600	-	-	-	-	-	454,600
Environmental Development Services	408,200	-	15,202	-	-	-	423,402
Recreational and Cultural Services	1,242,850	-	210,848	-	-	-	1,453,698
Fiscal Services	574,751	230,500	-	-	-	-	805,251
- Long term debt repayments	-	-	-	-	-	(416,000)	(416,000)
- Interest	-	-	-	-	-	(180,050)	(180,050)
- Transfer General Operating to General Capital Fund	-	-	-	-	-	(55,000)	(55,000)
- Transfer General Operating Fund to General Reserve Fund	-	-	-	-	-	(200)	(200)
- Transfer Water and Sewer Operating Fund to Water and Sewer Capital Fund	-	-	-	-	-	(25,000)	(25,000)
- Transfer Water and Sewer Operating Fund to Water and Sewer Reserve Fund	-	-	-	-	-	(36,000)	(36,000)
Water	-	654,100	106,248	-	-	(112,000)	648,348
Sewerage Collection and Disposal	-	823,700	165,523	-	-	(112,000)	877,223
	7,279,273	1,708,300	1,456,810	-	-	(1,083,250)	9,361,133
Surplus (Deficit)	(1) \$	- \$	(1,456,810) \$	- \$	- \$	702,457 \$	(754,354)

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support

	<u>GENERAL</u>		
	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
<u>REVENUE</u>			
WARRANT OF ASSESSMENT	\$ 5,418,706	\$ 5,418,706	\$ 5,354,297
COMMUNITY FUNDING AND EQUILIZATION GRANT	572,827	584,038	550,995
CONDITIONAL GRANT	-	577,517	2,139,194
SALE OF SERVICES	372,500	305,357	411,287
SERVICES PROVIDED TO OTHER GOVERNMENTS	471,985	474,676	424,191
OTHER REVENUE FROM OWN SOURCES	65,750	135,284	127,588
OTHER TRANSFERS	375,500	571,071	566,209
PAYMENT IN LIEU OF TAXES	807	807	-
SURPLUS FROM SECOND PREVIOUS YEAR	1,197	1,197	909
	<u>7,279,272</u>	<u>8,068,653</u>	<u>9,574,670</u>
<u>EXPENDITURES</u>			
GENERAL GOVERNMENT SERVICES	789,260	598,577	666,738
PROTECTIVE SERVICES	2,132,812	2,406,508	2,070,994
TRANSPORTATION SERVICES	1,676,800	1,607,906	2,733,255
ENVIRONMENTAL HEALTH SERVICES	454,600	422,615	402,853
ENVIRONMENTAL DEVELOPMENT SERVICES	408,200	286,477	357,311
RECREATION AND CULTURAL SERVICES	1,242,850	1,114,175	1,148,658
FISCAL SERVICES	574,750	1,626,268	2,193,776
	<u>7,279,272</u>	<u>8,062,526</u>	<u>9,573,585</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 6,127</u>	 <u>\$ 1,085</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)

	2020 BUDGET	2020 ACTUAL	2019 ACTUAL
<u>SALE OF SERVICES</u>			
SKATING RINK AND ARENA	\$ 309,000	\$ 261,618	\$ 327,762
BALLFIELD RENTALS	4,500	1,652	5,774
GOLDEN JUBILEE HALL	6,000	5,689	7,294
SUSSEX MUSEUM AND GALLERY	8,000	9,352	9,984
SUSSEX TOURISM AND INTERPRETIVE CENTRE	1,500	1,328	1,679
RECREATIONAL PROGRAMS	13,500	707	14,562
PARKS, FIELDS AND SPECIAL EVENTS	10,000	-	11,528
RENTAL - COMMERCIAL	20,000	25,011	32,704
	<u>\$ 372,500</u>	<u>\$ 305,357</u>	<u>\$ 411,287</u>
<u>SERVICES PROVIDED TO OTHER GOVERNMENTS</u>			
FIRE	\$ 427,565	\$ 427,101	\$ 374,586
ROADS AND STREETS	44,420	47,575	49,605
	<u>\$ 471,985</u>	<u>\$ 474,676</u>	<u>\$ 424,191</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
LICENCES AND PERMITS	\$ 13,250	\$ 15,222	\$ 12,366
RETURN ON INVESTMENTS	15,000	11,574	62,664
LIBRARY	2,500	1,187	1,978
SHOW CENTRE	11,000	11,901	11,901
OTHER	24,000	95,400	38,679
	<u>\$ 65,750</u>	<u>\$ 135,284</u>	<u>\$ 127,588</u>
<u>OTHER TRANSFERS</u>			
TRANSFER FROM RESERVE FUND			
- OPERATING RESERVE FUND	\$ 100	\$ -	\$ -
- CAPITAL RESERVE FUND	6,400	6,400	6,400
DONATIONS	-	28,220	71,989
HST REBATE	145,000	312,451	267,820
TRANSFER FROM UTILITY FUND	224,000	224,000	220,000
	<u>\$ 375,500</u>	<u>\$ 571,071</u>	<u>\$ 566,209</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)

	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
<u>GENERAL GOVERNMENT SERVICES</u>			
<u>LEGISLATIVE</u>	<u>\$ 120,800</u>	<u>\$ 86,631</u>	<u>\$ 97,607</u>
<u>ADMINISTRATIVE</u>			
GENERAL ADMINISTRATION	315,800	233,920	225,858
CHIEF ADMINISTRATION OFFICER	145,400	144,025	141,429
BUILDING	156,300	110,826	154,392
LESS: TRANSFER TO FIRE	(68,900)	(68,900)	(67,200)
LESS: TRANSFER TO WORKS	(43,700)	(43,700)	(43,400)
SOLICITOR	8,500	3,813	6,658
	<u>513,400</u>	<u>379,984</u>	<u>417,737</u>
<u>FINANCIAL MANAGEMENT</u>			
EXTERNAL AUDIT	<u>12,500</u>	<u>12,500</u>	<u>12,500</u>
<u>OTHER</u>			
CONVENTIONS AND DELEGATIONS	8,700	-	3,505
PUBLIC LIABILITY INSURANCE	7,500	8,244	7,390
OTHER	109,360	106,778	104,916
ADVERTISING	17,000	4,440	23,083
	<u>142,560</u>	<u>119,462</u>	<u>138,894</u>
	<u>\$ 789,260</u>	<u>\$ 598,577</u>	<u>\$ 666,738</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)

	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
<u>PROTECTIVE SERVICES</u>			
<u>POLICE</u>			
POLICE PROTECTION-RCMP CONTRACT	\$ 1,073,912	\$ 1,073,912	\$ 1,038,087
<u>FIRE</u>			
FIRE PROTECTION	773,800	773,272	726,181
WATER COST TRANSFER	147,000	287,000	145,000
	<u>920,800</u>	<u>1,060,272</u>	<u>871,181</u>
<u>EMERGENCY MEASURES</u>	<u>26,000</u>	<u>165,768</u>	<u>62,136</u>
<u>OTHER</u>			
BUILDING INSPECTION	58,500	69,346	51,766
ANIMAL CONTROL	33,700	24,081	32,019
CROSSWALK GUARD	10,600	7,392	9,891
OTHER	3,300	1,464	1,727
PEST CONTROL	6,000	4,273	4,187
	<u>112,100</u>	<u>106,556</u>	<u>99,590</u>
	<u>\$ 2,132,812</u>	<u>\$ 2,406,508</u>	<u>\$ 2,070,994</u>
<u>TRANSPORTATION SERVICES</u>			
<u>ROAD AND STREETS</u>	\$ 1,192,600	\$ 1,158,789	\$ 2,213,154
<u>STREET LIGHTING</u>	<u>198,000</u>	<u>184,715</u>	<u>197,979</u>
<u>TRAFFIC SERVICES</u>			
STREET MAINTENANCE	277,100	256,097	314,807
RAILWAY CROSSING SIGNAL	6,100	5,328	4,647
	<u>283,200</u>	<u>261,425</u>	<u>319,454</u>
<u>OTHER</u>			
LIABILITY INSURANCE	<u>3,000</u>	<u>2,977</u>	<u>2,668</u>
	<u>\$ 1,676,800</u>	<u>\$ 1,607,906</u>	<u>\$ 2,733,255</u>

Town of Sussex**Notes to the Consolidated Financial Statements**

Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)

	2020 BUDGET	2020 ACTUAL	2019 ACTUAL
<u>ENVIRONMENTAL HEALTH SERVICES</u>			
GARBAGE AND WASTE DISPOSAL	\$ 454,600	\$ 422,615	\$ 402,853
<u>ENVIRONMENTAL DEVELOPMENT SERVICES</u>			
GENERAL LAND ASSEMBLY	\$ 36,000	\$ 6,020	\$ 24,982
BEAUTIFICATION AND LAND REHABILITATION	113,900	102,350	65,714
COMMUNITY DEVELOPMENT	46,000	47,572	109,657
DEVELOPMENT INCENTIVE	53,400	22,497	35,388
TREE REMOVAL AND PLANTING	6,000	8,999	3,634
INDUSTRIAL PARKS AND COMMISSIONS	7,300	-	-
SUSSEX TOURISM AND INTERPRETIVE CENTRE	70,600	28,568	60,033
TOURISM	18,400	2,533	4,130
PUBLIC RECEPTIONS	4,000	-	-
WEB SITE PROGRAM	12,000	14,554	13,686
DECORATIVE LIGHTING	29,400	40,439	31,891
BUSINESS CENTRE	9,800	11,571	6,964
LIABILITY INSURANCE	1,400	1,374	1,232
	\$ 408,200	\$ 286,477	\$ 357,311
<u>RECREATIONAL AND CULTURAL SERVICES</u>			
ADMINISTRATION	\$ 48,500	\$ 31,134	\$ 36,124
SWIMMING POOLS	103,900	103,855	101,255
8TH HUSSARS SPORTS CENTRE	420,500	393,122	389,108
PARKS AND PLAYGROUNDS	315,400	289,420	322,442
GOLDEN JUBILEE HALL	19,700	17,706	16,008
TENNIS BUILDING	5,200	43,321	3,439
SUSSEX MUSEUM AND ART GALLERY	19,800	17,629	16,402
REGIONAL LIBRARY	60,900	57,633	54,516
COMMUNITY SERVICES	248,950	160,355	209,364
	\$ 1,242,850	\$ 1,114,175	\$ 1,148,658
<u>FISCAL SERVICES</u>			
DEBT CHARGES			
- INTEREST	\$ 109,550	\$ 47,168	\$ 46,425
- PRINCIPAL	388,000	360,000	345,000
- DEBENTURE DISCOUNT	14,000	7,339	2,856
- BANK SERVICE CHARGES	8,000	3,039	3,472
ADJUSTMENT FOR PAYMENT IN LIEU OF TAXES	-	-	52
TRANSFER TO RESERVE FUND	200	-	-
TRANSFER TO GENERAL CAPITAL EXPENDITURES	55,000	1,208,722	1,795,971
	\$ 574,750	\$ 1,626,268	\$ 2,193,776

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)**WATER AND SEWER**

	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
<u>REVENUE</u>			
SALE OF SERVICES	\$ 1,518,204	\$ 1,625,435	\$ 1,590,464
OTHER REVENUE FROM OWN SOURCES	158,000	344,986	164,982
HST REBATE	30,000	57,771	45,143
SURPLUS FROM SECOND PREVIOUS YEAR	1,096	1,096	1,316
CONDITIONAL GRANTS	-	29,537	-
TRANSFER FROM RESERVE FUND	1,000	-	-
	<u>1,708,300</u>	<u>2,058,825</u>	<u>1,801,905</u>
<u>EXPENDITURES</u>			
WATER SUPPLY	654,100	633,697	617,216
SEWERAGE COLLECTION AND DISPOSAL	823,700	798,880	726,011
FISCAL SERVICES	230,500	620,488	457,803
	<u>1,708,300</u>	<u>2,053,065</u>	<u>1,801,030</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 5,760</u>	 <u>\$ 875</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2020

23. Revenue and Expenditure Support (continued)

	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
<u>SALE OF SERVICES</u>			
WATER AND SEWER RATES	\$ 1,210,508	\$ 1,198,074	\$ 1,176,204
VILLAGE OF SUSSEX CORNER	190,696	190,696	184,945
CONNECTION FEES	-	-	-
SERVICE CHARGES	117,000	236,665	229,315
	<u>\$ 1,518,204</u>	<u>\$ 1,625,435</u>	<u>\$ 1,590,464</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
INTEREST ON INVESTMENTS	\$ 500	\$ -	\$ -
INTEREST ON ACCOUNTS	10,500	21,906	19,982
OTHER	-	36,080	-
WATER SUPPLY FOR FIRE PROTECTION	147,000	287,000	145,000
	<u>\$ 158,000</u>	<u>\$ 344,986</u>	<u>\$ 164,982</u>
<u>WATER SUPPLY</u>			
ADMINISTRATION AND GENERAL	\$ 121,000	\$ 114,717	\$ 108,630
TRANSMISSION AND DISTRIBUTION	315,300	323,876	306,727
POWER AND PUMPING	58,300	51,170	52,021
BILLING AND COLLECTION	118,500	115,458	119,294
OTHER	41,000	28,476	30,544
	<u>\$ 654,100</u>	<u>\$ 633,697</u>	<u>\$ 617,216</u>
<u>SEWER COLLECTION AND DISPOSAL</u>			
ADMINISTRATION AND GENERAL	\$ 99,200	\$ 89,674	\$ 96,438
SEWERAGE COLLECTION SYSTEM	200,500	196,240	156,222
SEWERAGE LIFT STATION	96,100	89,373	81,047
SEWERAGE TREATMENT AND DISPOSAL	304,500	304,439	262,572
BILLING AND COLLECTION	119,500	115,458	119,293
OTHER	3,900	3,696	10,439
	<u>\$ 823,700</u>	<u>\$ 798,880</u>	<u>\$ 726,011</u>
<u>FISCAL SERVICES</u>			
BAD DEBT	\$ 5,000	\$ -	\$ -
INTEREST	36,500	7,334	8,961
DEBT CHARGES	62,000	56,000	54,000
DEBENTURE DISCOUNTS	3,000	278	-
DISCOUNTS	53,000	46,016	45,471
BANK SERVICE CHARGE	10,000	10,931	9,271
CAPITAL EXPENDITURES FROM OPERATING FUND	25,000	113,929	304,100
TRANSFER TO RESERVE	36,000	386,000	36,000
	<u>\$ 230,500</u>	<u>\$ 620,488</u>	<u>\$ 457,803</u>