

TOWN OF SUSSEX
CONSOLIDATED FINANCIAL STATEMENTS

AUDITED

As at December 31, 2021

TOWN OF SUSSEX
CONTENTS
AS AT DECEMBER 31, 2021

	<u>Pages</u>
Independent Auditors' Report.....	1-2
Consolidated Financial Statements	
Statement of Operations	3
Statement of Financial Position.....	4
Statement of Change in Net Assets	5
Statement of Cash Flow	6
Notes to the Consolidated Financial Statements	7-27

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, 2021 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, 2021 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.

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.

In preparing the consolidated financial statements, management is responsible for assessing the Town's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to liquidate the Town or to cease operations, or has no realistic alternative but to do so.

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 21, 2022

Ascend LLP
Chartered Professional Accountants

Town of Sussex
Consolidated Statement of Operations

Year Ended December 31, 2021

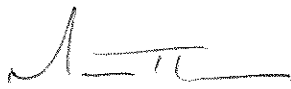
	2021 Budget	2021 Actual	2020 Actual
Revenue			
Warrant of Assessment	\$ 5,390,171	\$ 5,390,174	\$ 5,418,706
Community Funding and Equalization (Unconditional Grant)	615,379	\$ 626,385	584,038
Conditional Transfers and Grants - Provincial and Federal		\$ 1,386,658	607,054
Payment in Lieu of Taxes		-	807
Sale of Services	1,868,633	1,960,086	1,930,792
Services Provided to Other Governments	502,912	494,981	474,676
Other Revenues from Own Sources	69,700	190,126	177,270
Interest		33,843	45,388
Gain on Disposal of Tangible Capital Assets		6,320	16,000
Other Transfers	275,000	345,251	398,442
	<u>8,721,795</u>	<u>10,433,824</u>	<u>9,653,173</u>
Expenditures			
General Government Services	897,529	768,862	624,056
Protective Services	2,213,518	2,379,551	2,261,509
Transportation Services	2,489,251	2,839,976	2,399,615
Environmental Health Services	450,900	425,355	422,615
Environmental Development Services	376,618	350,653	301,679
Recreational and Cultural Services	1,434,786	1,470,069	1,324,823
Adj Payment in Lieu of Taxes	56	56	-
Fiscal Services	112,500	215,793	227,105
Water System	664,863	563,161	627,945
Sewer System	904,055	796,840	852,404
Loss on Disposal of Tangible Capital Assets	-	17,117	6,393
	<u>9,544,076</u>	<u>9,827,433</u>	<u>9,048,144</u>
Annual Surplus (Deficit) (Notes 20, 21, and 23)	\$ (822,281)	\$ 606,391	\$ 605,029
Contributed Tangible Capital Assets	-	19,751	-
Accumulated Surplus, Beginning of Year	-	33,508,849	32,903,820
Accumulated Surplus, End of Year		<u>\$ 34,134,991</u>	<u>\$ 33,508,849</u>

See accompanying notes to the consolidated financial statements

Town of Sussex
Consolidated Statement of Financial Position
As at December 31, 2021

	<u>2021</u>	<u>2020</u>
Financial Assets		
Cash and Cash Equivalents	\$ 4,761,922	\$ 4,082,766
Receivables (Note 4)	1,302,843	807,047
Investments (Notes 5 and 15)	<u>19,295</u>	<u>19,250</u>
	<u>6,084,060</u>	<u>4,909,063</u>
Liabilities		
Payables and Accruals (Note 6)	1,703,890	785,043
Deferred Revenue (Note 7)	285,650	292,410
Long Term Debt (Note 8)	<u>1,754,000</u>	<u>2,183,000</u>
	<u>3,743,540</u>	<u>3,260,453</u>
NET ASSETS (DEBT)	<u>2,340,520</u>	<u>1,648,610</u>
Non-Financial Assets		
Tangible Capital Assets (Note 19)	63,103,035	61,724,740
Accumulated Amortization	<u>(31,486,123)</u>	<u>(30,135,951)</u>
	31,616,912	31,588,789
FCC Pool Project (Note 9)	111,000	219,000
Inventory of Supplies	50,537	52,450
Prepaid Expenses	<u>16,022</u>	<u>-</u>
	<u>31,794,471</u>	<u>31,860,239</u>
ACCUMULATED SURPLUS	<u>\$ 34,134,991</u>	<u>\$ 33,508,849</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, 2021

	<u>2021</u>	<u>2020</u>
Annual Surplus	\$ 606,391	\$ 605,029
Acquisition of Tangible Capital Assets (Note 2)	(873,944)	(910,924)
Tangible Capital Assets paid with Gas Tax Funding	(607,596)	(295,073)
Tangible Capital Assets paid with National Mitigation Fund	-	(66,973)
Tangible Capital Assets paid with CWF Canada/NB Funding	-	(29,537)
Tangible Assets paid by Donations	-	(4,145)
FCC Pool Project	108,000	105,000
Amortization of Tangible Capital Assets	1,462,371	1,456,810
Loss on disposal of Tangible Capital Assets	17,117	6,393
Proceeds on disposal of Tangible Capital Assets	(6,320)	(16,000)
	<u>706,019</u>	<u>850,580</u>
Change in Inventory of Supplies	1,913	(4,024)
Change in Prepaid Expenses	(16,022)	-
	<u>(14,109)</u>	<u>(4,024)</u>
Increase/(Decrease) in Net Assets (Debt)	691,910	846,556
Net Assets (Debt), Beginning of Year	<u>1,648,610</u>	<u>802,054</u>
Net Assets (Debt), End of Year	<u>\$ 2,340,520</u>	<u>\$ 1,648,610</u>

See accompanying notes to the consolidated financial statements

Town of Sussex**Consolidated Statement of Cash Flow**

Year Ended December 31, 2021

	2021	2020
Increase (Decrease) in Cash and Cash Equivalents		
Operating		
Annual Surplus	\$ 606,391	\$ 605,029
Amortization of Tangible Capital Assets	1,462,371	1,456,810
Loss on disposal of Tangible Capital Assets	17,117	6,393
	<u>2,085,879</u>	<u>2,068,232</u>
Change in Non-Cash Working Capital		
Receivables	(495,796)	811,962
Prepays	(16,022)	-
Payables and Accruals	918,847	(1,505,279)
Deferred Revenue	(6,760)	4,994
	<u>400,269</u>	<u>(688,323)</u>
	<u>2,486,148</u>	<u>1,379,909</u>
Capital		
Acquisition of Tangible Capital Assets (Note 2)	(873,944)	(910,924)
Assets paid by Gas Tax Funding	(607,596)	(295,073)
Assets paid by CWF Canada/PNB	-	(29,537)
Assets paid by National Mitigation Program	-	(66,973)
Assets paid by Other Donations	-	(4,145)
Proceeds on disposal of Tangible Capital Assets	(6,320)	(16,000)
Change in Inventories of Supplies	1,913	(4,024)
	<u>(1,485,947)</u>	<u>(1,326,676)</u>
Financing		
Proceeds of Long Term Debt	-	1,017,000
Repayments of Long Term Debt	(429,000)	(416,000)
	<u>(429,000)</u>	<u>601,000</u>
Investing		
Change in FCC Pool Project	108,000	105,000
Change in Investments	(45)	-
	<u>107,955</u>	<u>105,000</u>
Net Increase (Decrease) in Cash and Cash Equivalents	679,156	759,233
Cash and Cash Equivalents (Note 2):		
Beginning of Year	4,082,766	3,323,533
End of Year	<u>\$ 4,761,922</u>	<u>\$ 4,082,766</u>

See accompanying notes to the consolidated financial statements

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

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 (the "Town") 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 October 26, 2020 and the Minister of Local Government on October 29, 2020.

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. Areas requiring the greatest degree of estimation include valuation of donated assets, estimate of useful life, assessment of contingent liabilities, and allowance for doubtful accounts.

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.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

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

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.

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 2021, a total of \$19,751 (2020 - \$0) 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.

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.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

2. 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 other recreational and cultural facilities.

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 \$127,935 (2020 - \$131,628). 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>2021</u>	<u>2020</u>
General Operating Fund	- Arena Users Ice Accounts	\$ 73,522	\$ 77,350
	- HST Rebate	185,372	63,914
	- Province of NB	732,027	146,161
	- Princess Louise Park Show Centre	-	30,656
	- Other	4,766	3,099
		<u>995,687</u>	<u>321,180</u>
Water and Sewerage Operating Fund	- Water and Sewer Rates	248,019	311,670
	- HST Rebate	17,621	12,465
	- Canada/NB CWF	-	132,200
	- Service Charges	41,516	29,532
		<u>307,156</u>	<u>485,867</u>
		<u>\$ 1,302,843</u>	<u>\$ 807,047</u>

5. Investments

The investments consist of a guaranteed investment certificate with a maturity date of January 12, 2024, bearing interest at 0.75% 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, 2021

6. Payables and Accruals

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

	2021	2020
Canada Revenue Agency (Payroll Liabilities)	\$ 5,196	\$ 5,159
WorkSafe NB	3,533	3,508
	<u>\$ 8,729</u>	<u>\$ 8,667</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:

	2021	2020
BE20 1.65%-4.25%, due 2021, MO#09-0085	\$ -	\$ 13,000
BE19 1.65%-4.25%, due 2021, MO#08-0029 and 09-0113	-	33,000
BG25 1.65%-3.40%, due 2022, MO#11-0026	111,000	219,000
BI28 1.35%-3.25%, due 2023, MO#10-0049 and 12-0020	88,000	131,000
BJ30 1.25%-3.70%, due 2023, MO#12-0020	160,000	236,000
BK18 1.15%-3.45%, due 2024, MO#13-0019	16,000	21,000
BT21 2.10%-3.45%, due 2028, MO#17-0094	88,000	99,000
BT22 2.10%-3.45%, due 2028, MO#17-0016	77,000	87,000
BV24 2.05%-2.85%, due 2029, MO#15-0024	292,000	327,000
BX26 0.90%-2.05%, due 2030, MO#18-0053 and 19-0078	888,000	980,000
BX27 0.90%-2.05%, due 2030, MO#19-0033	34,000	37,000
	<u>\$ 1,754,000</u>	<u>\$ 2,183,000</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:

2022 \$	391,000
2023 \$	286,000
2024 \$	166,000
2025 \$	160,000
2026 \$	162,000

During the year, interest in the amount of \$46,268 (2020 - \$54,502) was paid by the Town relating to the above noted debentures.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

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, 2021 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 21, 2021, set the interfund debt at 0.85% effective July 1, 2021.

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. #19-0033	\$	240,000
General Capital Fund M.O. #19-0078	\$	100,000
General Capital Fund M.O. #21-0026	\$	1,015,000

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 2021, 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, 2021

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 Town both operationally and financially. It has had an effect on the morale and stress level of municipal staff and the Town has had to re-evaluate operational policies and procedures. The loss of revenue from the cancellation of recreation and 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.

14. Local Governance Reform

In December 2021, the Province of New Brunswick passed *Bill 82, An Act Respecting Local Governance Reform*, reducing the number of local governments within the Province. The Town of Sussex will form part of a new municipality, currently called Entity 44, on January 1, 2023.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

15. 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, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 1,309	\$ 1,026
Investments	14,295	14,250
	<u>\$ 15,604</u>	<u>\$ 15,276</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 15,276	\$ 15,263
Interest Earned	328	13
Expenditures	-	-
Balance, End of Year	<u>\$ 15,604</u>	<u>\$ 15,276</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, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	\$ 10,547	\$ 10,396
Investments	5,000	5,000
	<u>\$ 15,547</u>	<u>\$ 15,396</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 15,396	\$ 14,720
Interest Earned	651	676
Expenditures	(500)	-
Balance, End of Year	<u>\$ 15,547</u>	<u>\$ 15,396</u>

	<u>2021</u>	<u>2020</u>
<u>O'Connell Trust</u>		
Toronto Dominion Bank, 0.75%, maturing January 2024	<u>\$ 14,295</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, 2021

16. Federal and Provincial Funding

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

	<u>2021</u>	<u>2020</u>
Gas Tax Fund	<u>\$ 607,596</u>	<u>\$ 295,073</u>

In 2021, grants were received from the following organizations and are included in the General Operating Fund:

	<u>2021</u>	<u>2020</u>
PNB DTI	\$ 493,149	\$ 94,109
PNB Sport and Recreation	2,000	-
PNB Student Seed Grant	4,571	5,477
Regional Development Corporation	15,400	-
PNB COVID-19	232,452	47,751
ACOA (Economic Development Project)	-	20,974
Village of Sussex Corner Master Flood Plan Study	8,108	5,781
Economic Development Saint John (Dial A Ride) Program	19,125	25,000
National Disaster Mitigation Fund	-	66,973
Government of Canada Canada Day Grant	5,000	-
Government of Canada Students Canada Summer Jobs	24,668	16,380
	<u>\$ 804,473</u>	<u>\$ 282,445</u>

17. Cash Donations Received from Individuals and Organizations

	<u>2021</u>	<u>2020</u>
Sussex Kiwanis Club	\$ 17,500	\$ 4,145
Sussex Regional High School	-	225
Fundy Agricultural Services	-	450
Canadian Mental Health Association	-	450
Farm Credit Canada	-	20,500
Memorial Program	3,800	-
Abundant Life Pentecostal Church	225	-
Sussex DBA	-	5,000
Sussex Rotary Club	-	17,950
	<u>\$ 21,525</u>	<u>\$ 48,720</u>

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

18. 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:

	2021	2020
2021 Surplus	\$ 12,416	\$ -
2020 Surplus	5,760	5,760
2019 Surplus	-	875
	<u>\$ 18,176</u>	<u>\$ 6,635</u>

Town of Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2021

19. 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	2021 Total	2020 Total
Cost														
Balance, beginning of year	\$ 794,321	\$ 1,713,092	\$ 8,617,198	\$ 26,469,101	\$ 835,184	\$ 4,106,962	\$ 15,438	\$ -	\$ -	\$ 20,459,355	\$ 458,947	\$ 255,143	61,724,741	\$ 60,623,952
Add:														
Net additions during the year	168,076	-	170,039	647,039	-	507,405	-	-	-	-	17,053	-	1,507,612	1,322,651
Less:														
Disposals during the year	17,117	-	-	-	38,371	73,830	-	-	-	-	-	-	129,318	221,862
Balance, End of Year	943,280	1,713,092	8,787,237	27,116,140	796,813	4,640,537	15,438	-	-	20,459,355	476,000	255,143	63,103,035	61,724,741
Accumulated Amortization														
Balance, beginning 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
Add:	-	72,442	170,950	725,457	18,920	198,185	-	-	-	247,546	21,465	7,405	1,462,371	1,456,810
Less:														
Accumulated amortization on disposals during the year	-	-	-	-	38,370	73,830	-	-	-	-	-	-	112,200	215,470
Balance, End of Year	-	692,315	3,200,729	15,387,361	574,832	2,601,532	-	-	-	8,478,175	341,025	210,154	31,486,123	30,135,952
Net Book Value of Tangible Capital Assets	\$ 943,280	\$ 1,020,777	\$ 3,586,508	\$ 11,728,779	\$ 221,981	\$ 1,939,005	\$ 15,438	\$ -	\$ -	\$ 11,981,180	\$ 134,975	\$ 44,989	\$ 31,616,912	\$ 31,588,789
Consists of:														
General Fund Assets	\$ 943,280	\$ 1,020,777	\$ 3,586,508	\$ 11,728,779	\$ 221,981	\$ 1,939,005	-	-	-	-	-	-	19,440,330	19,152,843
Water and Sewer Fund Assets	-	-	-	-	-	-	15,438	-	-	11,981,180	134,975	44,989	12,176,592	12,435,946
	\$ 943,280	\$ 1,020,777	\$ 3,586,508	\$ 11,728,779	\$ 221,981	\$ 1,939,005	\$ 15,438	\$ -	\$ -	\$ 11,981,180	\$ 134,975	\$ 44,989	\$ 31,616,912	\$ 31,588,789

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2021

20. Schedule of Segmented Disclosures

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2021 Consolidated	2020 Consolidated
Revenues									
Property Tax Warrant	\$ 634,534	\$ 1,714,698	\$ 1,348,081	\$ 365,481	\$ 328,177	\$ 999,203	\$ -	\$ 5,390,174	\$ 5,418,706
Services Provided to Other Governments	-	453,463	41,518	-	-	-	-	494,981	474,676
Sale of Services, Fines and Other Fees	26,582	-	-	-	-	287,786	-	314,368	305,357
Community Funding and Equalization	72,443	195,762	153,905	41,726	37,467	114,076	-	615,379	584,038
Other Government Transfers	30,119	81,389	947,886	17,348	15,577	240,155	65,190	1,397,664	607,054
Water and Sewer User Fees	-	-	-	-	-	-	1,645,718	1,645,718	1,625,435
Interest	4,024	10,752	8,452	2,292	2,058	6,265	-	33,843	45,388
Other	57,377	155,049	121,898	33,048	29,675	90,351	54,299	541,697	592,519
	825,079	2,611,113	2,621,740	459,895	412,954	1,737,836	1,765,207	10,433,824	9,653,173
Expenses									
Salaries and Benefits	291,070	433,886	723,810	28,344	89,362	517,982	791,367	2,875,821	2,901,627
Goods and Services	599,458	1,619,913	1,273,563	345,278	310,036	943,969	350,756	5,442,973	4,635,204
Amortization	29,098	133,600	801,451	-	14,118	207,687	276,417	1,462,371	1,456,811
Interest	-	7,981	25,126	-	-	9,209	3,952	46,268	54,502
	919,626	2,195,380	2,823,950	373,622	413,516	1,678,847	1,422,492	9,827,433	9,048,144
Surplus (Deficit) for the Year	\$ (94,547)	\$ 415,733	\$ (202,210)	\$ 86,273	\$ (562)	\$ 58,989	\$ 342,715	\$ 606,391	\$ 605,029

Town of Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2021

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 Reserve	Library Capital Reserve	O'Connell Trust	NB Ranger's Trust	Total
2021 Annual surplus (deficit) (PSAB)	\$ 1,585,824	\$ (1,293,953)	\$ 557,594	\$ (276,417)	\$ 2,881	\$ 9,203	\$ 533	\$ 19,403	\$ 554	\$ 245	\$ 328	\$ 196	\$ 605,391
Adjustments of annual surplus (deficit) for funding requirements													
Second previous year's surplus	1,085	-	875	-	-	-	-	-	-	-	-	-	1,960
Transfers between funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Water cost transfer	(237,000)	-	237,000	-	-	-	-	-	-	-	-	-	-
Office wages charged to Utility Fund	224,000	-	(224,000)	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Funds from General Operating Fund	6,400	-	-	-	-	(8,400)	-	-	-	-	-	-	-
Transfer to Reserve Funds from Water and Sewer Operating Fund	-	-	(511,000)	-	-	-	-	511,000	-	-	-	-	-
Capital Expenditures from General Operating Fund	(1,178,441)	1,195,559	-	-	-	-	-	-	-	-	-	-	17,118
Capital from Water and Sewer Operating Fund	-	-	(17,053)	17,053	-	-	-	-	-	-	-	-	-
Long term debt principal repayment	(398,000)	398,000	(31,000)	31,000	-	-	-	-	-	-	-	-	-
Amortization expense	-	1,185,954	-	276,417	-	-	-	-	-	-	-	-	1,462,371
Total adjustments to 2021 annual surplus (deficit) (PSAB)	(1,581,956)	2,779,513	(545,178)	324,470	-	(8,400)	-	511,000	-	-	-	-	1,481,449
2021 Annual fund surplus (deficit) (funding)	\$ 3,868	\$ 1,465,560	\$ 12,416	\$ 48,053	\$ 2,881	\$ 2,803	\$ 533	\$ 530,403	\$ 554	\$ 245	\$ 328	\$ 196	\$ 2,087,840

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2021

22. 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	2021 Total	2020 Total
Assets								
Cash	\$ 340,507	\$ 1,081,335	\$ 28,937	\$ 63,008	\$ 2,804,265	\$ 78,703	\$ 4,396,755	\$ 3,839,542
Accumulated Surplus	\$ 340,507	\$ 1,081,335	\$ 28,937	\$ 63,008	\$ 2,804,265	\$ 78,703	\$ 4,396,755	\$ 3,839,542
Revenue								
Transfers from Water and Sewer, General Operating Funds and Other	\$ -	\$ (6,400)	\$ -	\$ -	\$ 511,000	\$ -	\$ 504,600	\$ 379,600
Interest	2,881	9,203	245	533	19,403	554	32,819	44,699
Annual Surplus	\$ 2,881	\$ 2,803	\$ 245	\$ 533	\$ 530,403	\$ 554	\$ 537,419	\$ 424,299

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 20, 2021 that stated "it was moved by Deputy Mayor Wilson, seconded by Councilor Brennan that the Town Treasurer be authorized to transfer the 2021 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 and; That the Town Treasurer be authorized to transfer the 2021 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 \$475,000 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.

Tara Oleson

Tara Oleson, Clerk
Town of Sussex

March 25, 2022

Date

MUNICIPAL SEAL

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

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	\$ 5,390,171	\$ -	\$ -	\$ -	\$ -	\$ -	5,390,171
Services provided to other Governments	502,912	-	-	-	-	-	502,912
Sale of Services	348,008	1,520,625	-	-	-	-	1,868,633
Other Revenues from Own Sources	58,700	11,000	-	-	-	-	69,700
Community funding and equalization (Unconditional Grant)	615,379	-	-	-	-	-	615,379
Payment in Lieu of Taxes	-	-	-	-	-	-	-
Other Transfers	465,400	41,000	-	-	-	(231,400)	275,000
Water Supply for Fire Protection	-	147,000	-	-	-	(147,000)	-
Interest	-	-	-	-	-	-	-
Surplus/deficit of second previous year	1,085	875	-	-	-	(1,960)	-
	7,381,655	1,720,500	-	-	-	(380,360)	8,721,795
Expenditures							
General Government Services	868,431	-	29,098	-	-	-	897,529
Protective Services	2,226,918	-	133,600	-	-	(147,000)	2,213,518
Transportation Services	1,687,800	-	801,451	-	-	-	2,489,251
Environmental Health Services	450,900	-	-	-	-	-	450,900
Environmental Development Services	362,500	-	14,118	-	-	-	376,618
Recreational and Cultural Services	1,227,100	-	207,686	-	-	-	1,434,786
Adjustment Payment in Lieu of Taxes	56	-	-	-	-	-	56
Fiscal Services	557,950	204,000	-	-	-	-	761,950
- Long term debt repayments	-	-	-	-	-	(429,000)	(429,000)
- Interest	-	-	-	-	-	(129,250)	(129,250)
- Transfer General Operating to General Capital Fund	-	-	-	-	-	(30,000)	(30,000)
- 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 System	-	681,100	115,763	-	-	(112,000)	684,863
Sewerage System	-	855,400	160,655	-	-	(112,000)	904,055
	7,381,655	1,720,500	1,462,371	-	-	(1,020,450)	9,544,076
Surplus (Deficit)	\$ -	\$ -	\$ (1,462,371)	\$ -	\$ -	\$ 640,090	\$ (822,281)

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2021

24. Revenue and Expenditure Support

	<u>GENERAL</u>		
	<u>2021 BUDGET</u>	<u>2021 ACTUAL</u>	<u>2020 ACTUAL</u>
<u>REVENUE</u>			
WARRANT OF ASSESSMENT	\$ 5,390,171	\$ 5,390,174	\$ 5,418,706
COMMUNITY FUNDING AND EQUILIZATION GRANT	615,379	626,385	584,038
CONDITIONAL GRANT	-	1,413,893	577,517
SALE OF SERVICES	348,008	314,368	305,357
SERVICES PROVIDED TO OTHER GOVERNMENTS	502,912	494,981	474,676
OTHER REVENUE FROM OWN SOURCES	58,700	176,876	135,284
OTHER TRANSFERS	465,400	510,038	571,071
PAYMENT IN LIEU OF TAXES	-	-	807
SURPLUS FROM SECOND PREVIOUS YEAR	1,085	1,085	1,197
	<u>7,381,655</u>	<u>8,927,800</u>	<u>8,068,653</u>
<u>EXPENDITURES</u>			
GENERAL GOVERNMENT SERVICES	868,431	739,264	598,577
PROTECTIVE SERVICES	2,226,918	2,482,951	2,406,508
TRANSPORTATION SERVICES	1,687,800	2,038,525	1,607,906
ENVIRONMENTAL HEALTH SERVICES	450,900	425,355	422,615
ENVIRONMENTAL DEVELOPMENT SERVICES	362,500	336,535	286,477
RECREATION AND CULTURAL SERVICES	1,227,100	1,262,383	1,114,175
FISCAL SERVICES	557,950	1,638,863	1,626,268
ADJUSTMENT PAYMENT IN LIEU OF TAXES	56	56	-
	<u>7,381,655</u>	<u>8,923,932</u>	<u>8,062,526</u>
 SURPLUS FOR THE YEAR	 \$ -	 \$ 3,868	 \$ 6,127

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	<u>2021 BUDGET</u>	<u>2021 ACTUAL</u>	<u>2020 ACTUAL</u>
<u>SALE OF SERVICES</u>			
SKATING RINK AND ARENA	\$ 298,000	\$ 251,947	\$ 261,618
BALLFIELD RENTALS	1,000	7,435	1,652
GOLDEN JUBILEE HALL	6,000	5,127	5,689
SUSSEX MUSEUM AND GALLERY	8,000	10,617	9,352
SUSSEX TOURISM AND INTERPRETIVE CENTRE	1,500	1,715	1,328
RECREATIONAL PROGRAMS	5,508	10,945	707
PARKS, FIELDS AND SPECIAL EVENTS	5,000	-	-
RENTAL - COMMERCIAL	23,000	26,582	25,011
	<u>\$ 348,008</u>	<u>\$ 314,368</u>	<u>\$ 305,357</u>
<u>SERVICES PROVIDED TO OTHER GOVERNMENTS</u>			
FIRE	\$ 453,308	\$ 453,463	\$ 427,101
ROADS AND STREETS	49,604	41,518	47,575
	<u>\$ 502,912</u>	<u>\$ 494,981</u>	<u>\$ 474,676</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
LICENCES AND PERMITS	\$ 12,200	\$ 37,198	\$ 15,222
RETURN ON INVESTMENTS	9,000	18,428	11,574
LIBRARY	2,500	-	1,187
SHOW CENTRE	11,000	11,901	11,901
OTHER	24,000	109,349	95,400
	<u>\$ 58,700</u>	<u>\$ 176,876</u>	<u>\$ 135,284</u>
<u>OTHER TRANSFERS</u>			
TRANSFER FROM RESERVE FUND			
- OPERATING RESERVE FUND	\$ 50,000	\$ -	\$ -
- CAPITAL RESERVE FUND	6,400	6,400	6,400
DONATIONS	-	21,525	28,220
HST REBATE	185,000	258,113	312,451
TRANSFER FROM UTILITY FUND	224,000	224,000	224,000
	<u>\$ 465,400</u>	<u>\$ 510,038</u>	<u>\$ 571,071</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	<u>2021 BUDGET</u>	<u>2021 ACTUAL</u>	<u>2020 ACTUAL</u>
<u>GENERAL GOVERNMENT SERVICES</u>			
<u>LEGISLATIVE</u>	\$ 120,900	\$ 106,109	\$ 86,631
<u>ADMINISTRATIVE</u>			
GENERAL ADMINISTRATION	394,200	302,703	233,920
CHIEF ADMINISTRATION OFFICER	147,200	145,268	144,025
BUILDING	160,675	153,382	110,826
LESS: TRANSFER TO FIRE	(71,475)	(71,475)	(68,900)
LESS: TRANSFER TO WORKS	(44,600)	(44,600)	(43,700)
SOLICITOR	8,500	10,028	3,813
	<u>594,500</u>	<u>495,306</u>	<u>379,984</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	-	-
PUBLIC LIABILITY INSURANCE	9,900	10,253	8,244
OTHER	106,931	109,000	106,778
ADVERTISING	15,000	6,096	4,440
	<u>140,531</u>	<u>125,349</u>	<u>119,462</u>
	<u>\$ 868,431</u>	<u>\$ 739,264</u>	<u>\$ 598,577</u>

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	2021 BUDGET	2021 ACTUAL	2020 ACTUAL
<u>PROTECTIVE SERVICES</u>			
<u>POLICE</u>			
POLICE PROTECTION-RCMP CONTRACT	\$ 1,095,343	\$ 1,095,343	\$ 1,073,912
<u>FIRE</u>			
FIRE PROTECTION	825,475	823,757	773,272
WATER COST TRANSFER	147,000	237,000	287,000
	972,475	1,060,757	1,060,272
<u>EMERGENCY MEASURES</u>	45,500	236,650	165,768
<u>OTHER</u>			
BUILDING INSPECTION	59,300	51,871	69,346
ANIMAL CONTROL	33,700	21,407	24,081
CROSSWALK GUARD	11,100	11,036	7,392
OTHER	3,500	1,553	1,464
PEST CONTROL	6,000	4,334	4,273
	113,600	90,201	106,556
	\$ 2,226,918	\$ 2,482,951	\$ 2,406,508
<u>TRANSPORTATION SERVICES</u>			
<u>ROAD AND STREETS</u>	\$ 1,212,500	\$ 1,633,224	\$ 1,158,789
<u>STREET LIGHTING</u>	193,000	178,796	184,715
<u>TRAFFIC SERVICES</u>			
STREET MAINTENANCE	272,600	217,447	256,097
RAILWAY CROSSING SIGNAL	6,100	5,330	5,328
	278,700	222,777	261,425
<u>OTHER</u>			
LIABILITY INSURANCE	3,600	3,728	2,977
	\$ 1,687,800	\$ 2,038,525	\$ 1,607,906

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	2021 BUDGET	2021 ACTUAL	2020 ACTUAL
<u>ENVIRONMENTAL HEALTH SERVICES</u>			
GARBAGE AND WASTE DISPOSAL	\$ 450,900	\$ 425,355	\$ 422,615
<u>ENVIRONMENTAL DEVELOPMENT SERVICES</u>			
GENERAL LAND ASSEMBLY	\$ 32,200	\$ 16,366	\$ 6,020
BEAUTIFICATION AND LAND REHABILITATION	100,900	109,574	102,350
COMMUNITY DEVELOPMENT	42,400	18,743	47,572
DEVELOPMENT INCENTIVE	48,000	32,771	22,497
TREE REMOVAL AND PLANTING	6,000	18,227	8,999
INDUSTRIAL PARKS AND COMMISSIONS	5,300	-	-
SUSSEX TOURISM AND INTERPRETIVE CENTRE	66,400	59,114	28,568
TOURISM	5,400	2,306	2,533
PUBLIC RECEPTIONS	3,000	-	-
WEB SITE PROGRAM	13,500	19,877	14,554
DECORATIVE LIGHTING	27,900	50,288	40,439
BUSINESS CENTRE	9,800	7,508	11,571
LIABILITY INSURANCE	1,700	1,761	1,374
	<u>\$ 362,500</u>	<u>\$ 336,535</u>	<u>\$ 286,477</u>
<u>RECREATIONAL AND CULTURAL SERVICES</u>			
ADMINISTRATION	\$ 47,425	\$ 53,451	\$ 31,134
SWIMMING POOLS	105,200	105,103	103,855
8TH HUSSARS SPORTS CENTRE	418,840	480,821	393,122
PARKS AND PLAYGROUNDS	312,810	332,248	289,420
GOLDEN JUBILEE HALL	17,800	22,153	17,706
TENNIS BUILDING	5,300	4,620	43,321
SUSSEX MUSEUM AND ART GALLERY	20,600	17,737	17,629
REGIONAL LIBRARY	62,400	53,156	57,633
COMMUNITY SERVICES	236,725	193,094	160,355
	<u>\$ 1,227,100</u>	<u>\$ 1,262,383</u>	<u>\$ 1,114,175</u>
<u>FISCAL SERVICES</u>			
DEBT CHARGES			
- INTEREST	\$ 93,250	\$ 42,315	\$ 47,168
- PRINCIPAL	418,000	398,000	360,000
- DEBENTURE DISCOUNT	10,000	-	7,339
- BANK SERVICE CHARGES	6,500	2,989	3,039
TRANSFER TO RESERVE FUND	200	-	-
TRANSFER TO GENERAL CAPITAL EXPENDITURES	30,000	1,195,559	1,208,722
	<u>\$ 557,950</u>	<u>\$ 1,638,863</u>	<u>\$ 1,626,268</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	<u>WATER AND SEWER</u>		
	<u>2021 BUDGET</u>	<u>2021 ACTUAL</u>	<u>2020 ACTUAL</u>
<u>REVENUE</u>			
SALE OF SERVICES	\$ 1,520,625	\$ 1,645,718	\$ 1,625,435
OTHER REVENUE FROM OWN SOURCES	158,000	256,571	344,986
HST REBATE	40,000	38,379	57,771
SURPLUS FROM SECOND PREVIOUS YEAR	875	875	1,096
CONDITIONAL GRANTS	-	-	29,537
TRANSFER FROM RESERVE FUND	1,000	-	-
	<u>1,720,500</u>	<u>1,941,543</u>	<u>2,058,825</u>
<u>EXPENDITURES</u>			
WATER SUPPLY	661,100	559,398	633,697
SEWERAGE COLLECTION AND DISPOSAL	855,400	748,185	798,880
FISCAL SERVICES	204,000	621,544	620,488
	<u>1,720,500</u>	<u>1,929,127</u>	<u>2,053,065</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 12,416</u>	 <u>\$ 5,760</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2021

24. Revenue and Expenditure Support (continued)

	2021 BUDGET	2021 ACTUAL	2020 ACTUAL
<u>SALE OF SERVICES</u>			
WATER AND SEWER RATES	\$ 1,209,929	\$ 1,206,785	\$ 1,198,074
VILLAGE OF SUSSEX CORNER	190,696	190,696	190,696
CONNECTION FEES	-	45	-
SERVICE CHARGES	120,000	248,192	236,665
	<u>\$ 1,520,625</u>	<u>\$ 1,645,718</u>	<u>\$ 1,625,435</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
INTEREST ON INVESTMENTS	\$ 500	\$ 453	\$ -
INTEREST ON ACCOUNTS	10,500	19,118	21,906
OTHER	-	-	36,080
WATER SUPPLY FOR FIRE PROTECTION	147,000	237,000	287,000
	<u>\$ 158,000</u>	<u>\$ 256,571</u>	<u>\$ 344,986</u>
<u>WATER SUPPLY</u>			
ADMINISTRATION AND GENERAL	\$ 117,200	\$ 113,379	\$ 114,717
TRANSMISSION AND DISTRIBUTION	325,500	268,590	323,876
POWER AND PUMPING	59,600	55,149	51,170
BILLING AND COLLECTION	118,500	114,262	115,458
OTHER	40,300	8,018	28,476
	<u>\$ 661,100</u>	<u>\$ 559,398</u>	<u>\$ 633,697</u>
<u>SEWER COLLECTION AND DISPOSAL</u>			
ADMINISTRATION AND GENERAL	\$ 95,100	\$ 82,425	\$ 89,674
SEWERAGE COLLECTION SYSTEM	210,000	196,251	196,240
SEWERAGE LIFT STATION	103,800	75,194	89,373
SEWERAGE TREATMENT AND DISPOSAL	322,200	276,146	304,439
BILLING AND COLLECTION	120,000	114,262	115,458
OTHER	4,300	3,907	3,696
	<u>\$ 855,400</u>	<u>\$ 748,185</u>	<u>\$ 798,880</u>
<u>FISCAL SERVICES</u>			
BAD DEBT	\$ 4,000	\$ -	\$ -
INTEREST	20,000	3,953	7,334
DEBT CHARGES	53,000	31,000	56,000
DEBENTURE DISCOUNTS	2,000	-	278
DISCOUNTS	52,000	46,621	46,016
BANK SERVICE CHARGE	12,000	11,917	10,931
CAPITAL EXPENDITURES FROM OPERATING FUND	25,000	17,053	113,929
TRANSFER TO RESERVE	36,000	511,000	386,000
	<u>\$ 204,000</u>	<u>\$ 621,544</u>	<u>\$ 620,488</u>