



TOWN OF SUSSEX

2022 ANNUAL REPORT

**524 Main Street
Sussex, NB
E4E 3E4**

**(506) 432-4540
www.sussex.ca**

Contents

MESSAGE FROM MAYOR MARC THORNE.....	3
FOREWARD	5
COMMUNITY PROFILE	6
SUSSEX TOWN COUNCIL	7
MEETINGS	8
REMUNERATION OF COUNCIL.....	12
PROPERTY TAX RATE AND USER CHARGES.....	12
GRANTS FOR SOCIAL OR ENVIROMENTAL PURPOSES.....	13
ECONOMIC DEVELOPMENT ACTIVITIES GRANTS.....	13
SERVICES	13

MESSAGE FROM MAYOR MARC THORNE

On behalf of Sussex Council, it is my pleasure to present the 2022 Annual Report for the Town of Sussex.

In 2022 your Council continued to work towards achieving the Town's strategic vision developed with the assistance of the greater regional community while actively addressing our response and ever-changing needs related to the Covid-19 pandemic. Our community has continued to transition to the endemic, and has prepared for our changes identified in local governance reform. The Town of Sussex is proud of its rural setting and natural environment, its inclusive quality of life and its location as the business centre for the greater Sussex Region. Our Town remains the hub for industrial service, connects residents while servicing a broad marketplace both near and far. Our Town is well positioned for local governance reform anticipated to begin on January 01, 2023 and your Council remains committed to a smooth transition to our new future and to build a new community our forefathers began in 1904. This 2022 Annual Report provides key information on the Town's activities, alterations to the Town's programming to address our pandemic response, our work in leadup to the implementation of Local Governance reform beginning on January 01, 2023, as well as our collective accomplishments and development in 2022.

This past year many of our projects and community initiatives remain aligned with our strategic studies that focused on the pillars of strength of our greater regional economic recovery strategy developed at the grassroots level. Our community is growing and with the number of residential construction and development of multi-residential housing units we continue our strong growth with the assistance of investment by private stakeholders in our community. We have finalized our flood mitigation strategy to identify a sustainable path forward that will see a vibrant Sussex well beyond 2100. We are proud of our community's efforts to adjust to the new normal and the changes necessary to address the protection of the health of our community and the health of each resident of Sussex. We remain proud of our collective contributions to the strategic initiatives in our Region and while much work remains to be completed, we believe the Town's role has provided the foundation for continued success both in our Town and our surrounding areas and our new community set to start.

In addition, Sussex has continued its long-standing vision of capital planning and improvements in the critical infrastructure servicing our growing community. Our community remains committed to improving, upgrading, and revitalizing the useful life of our critical infrastructure in 2022, and as well we have positioned our activities for the next leaders of Entity 44 and beyond. As we approach December 31st, 2022, and our legislated changes to transition to Entity #44 we are confident that a solid, multi year foundation has been established for the new Council who will begin their stewardship of our new Town using our guiding principles that began on June 2nd, 1904, when our Town was originally incorporated and has set a path to success for our future.

The Town continues to improve processes and practices that deliver efficient and effective services to each resident while continuing to maintain our infrastructure adding to the health and well-being of our community. In 2022 the Town has seen continued and substantial growth in residential construction with the continued trend of forming a solid framework of growth for our future direction in lead up to the implementation of local governance reform scheduled for January 01, 2023. Sussex Council remains committed to actively working on the implementation strategy of our community and corporate plans to reduce the effects of Sussex's greenhouse gas emissions and set our future baseline for our new community going forward.

Our Town Administration continues to offer community engagement, civic pride and our continued goal to deliver the community's priorities and future services to Sussex residents and we remain committed to offering

an effective delivery of service into a bright future for our new Town and to offer our success as a hallmark of all residents building a better Sussex. I would also like to express appreciation and gratitude to the Sussex administrative team as well as to each resident of Sussex during this year. It has been a pleasure to serve and to work for our community to achieve the objectives of the Town of Sussex and our goal to continue to deliver exemplary services, all in a responsible and safe manner.

Yours sincerely,

Marc Thorne
Mayor

FOREWARD

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

This report contains general information about Sussex such as its population; tax base; tax rate and user charges, as well as more detailed information regarding Town Council, the provision of grants, and the types and cost of the services provided. The 2022 Audited Financial Statements are appended as Appendix I.

COMMUNITY PROFILE

Sussex is situated in Kings County and has a population of 4,440.

The Town Hall is located at 524 Main Street and accommodates Town Administration offices, the Council Chambers and Committee Room.

The Town Office is administered by a Chief Administrative Officer, Town Clerk, Town Treasurer, Director of Public Works and Administrative staff.

Other municipal services include the Fire Hall, located at 22 Maple Avenue which accommodates the Fire Department and the Town's Emergency Operations Control Centre; the 8th Hussars Sports Centre, located at 8 Leonard Drive; the Sussex Regional Library at 46 Magnolia Avenue and the Works Centre located at 107 Leonard Drive which accommodates the Works Department and its equipment.

The Town employs 33 full-time staff, of which 17 are unionized employees.

SUSSEX TOWN COUNCIL

The Town of Sussex is governed by a Mayor and six (6) Councillors who meet monthly through various Committees of Council. Municipal elections are held every four (4) years in May. The last Municipal Election was in May 2021. Local Governance Reform in 2022 provided for an election which was held in November 2022 to elect Council for the new municipality of Sussex to be sworn in upon its incorporation in 2023.

The following table identifies the members of Council and their Committees.

	Protective Services Committee	Works Committee	Community Services Committee	Economic Development and Long Range Planning Committee	Administration	Committee of the Whole
Mayor Marc Thorne						
Deputy Mayor Tim Wilson						
Councillor Eric Nelson						
Councillor Jane Boyle						
Councillor Graham Milner						
Councillor Danny Holder						
Councillor Fred Brenan						

	Member
	Chairperson
	Vice-Chairperson

MEETINGS

Committee of Council Meetings

The business of the Town of Sussex is extensive and varied, often dealing with many complicated and time-consuming issues. In order to organize this business into manageable components, the Town of Sussex operates under a Committee Structure.

Each Town Committee oversees one or more municipal departments, and it is through these meetings that staff report to Council.

The Committee reviews the suggestions of the various department(s) and recommendations are made to Council on an appropriate course of action relative to the topic discussed. In addition, correspondence from the public is reviewed and discussed at this time.

Public attendance and participation is encouraged at Committee Meetings since they allow for less formal discussion and questions.

Council Meetings

Council meetings are held in Council Chambers in the Town Hall located at 524 Main Street in Sussex. All regular and special meetings of Council and all meetings of Committees of Council are open to the public. The regular Council meetings are held on the third Monday of each month. In the event that the third Monday falls on a holiday, the meeting is held the following Tuesday.

Once the minutes of Council meetings have been approved, they are available for examination by the public at the office of the Clerk during normal office hours and are posted on the Town's website at www.sussex.ca.

The following table outlines the date of Council meetings, attendance and means of participation.

Regular Council Meeting Dates & Attendance

PRESENT	
ELECTRONIC MEANS	
ABSENT	

		Mayor Marc Thorne	Deputy Mayor Tim Wilson	Councillor Eric Nelson	Councillor Jane Boyle	Councillor Graham Milner	Councillor Danny Holder	Councillor Fred Brennan
DATE	MEETING							
January 17, 2022	Regular							
February 22, 2022	Regular							
March 21, 2022	Regular							
March 24, 2022	Special							
April 19, 2022	Regular							
May 16, 2022	Regular							
May 26, 2022	Special							
June 20, 2022	Special							
June 20, 2022	Regular							
July 18, 2022	Special							
July 18, 2022	Regular							
August 15, 2022	Special							
August 15, 2022	Regular							
August 29, 2022	Special							
September 20, 2022	Regular							
October 24, 2022	Regular							
November 21, 2022	Regular							
December 19, 2022	Special							
December 19, 2022	Regular							

Special Council Meetings

In 2022, seven (7) special meetings were held for the following purposes:

March 24, 2022	Award tender for CBCL contract 202960.00 flood damage restoration, Wallace Court Lift Station
May 26, 2022	Approval for Parade Routes and Road Closures and Consultant assistance with Destination Market Readiness Program
June 20, 2022	Public Presentation Zoning By-law Amendment, By-law #1350-21-01
July 18, 2022	Hearing of Objections Zoning By-law Amendment, By-law #1350-21-01
August 15, 2022	Hearing of Objections Zoning By-law Amendment, By-law #1350-21-02
August 29, 2022	Enactment of Zoning By-law Amendment, By-law #1350-21-02
December 29, 2022	Approval of minutes of Town of Sussex meeting of December 19, 2022.

Closed Session Meetings

In 2022, there were 11 closed Committee of Council meetings held on the following dates under the following sections of the Local Governance Act:

Date	Local Governance Act Section
January 13, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) d): ACQUISITION OR DISPOSAL OF LAND.
February 17, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) c): CONTRACTS AND OR AGREEMENTS.
March 17, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS.
April 13, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) c): AGREEMENTS AD CONTRACTS.
May 12, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS.
June 16, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) h): ACCESS TO OR SECURITY OF BUILDINGS. 68 (1) c): CONTRACTS AND AGREEMENTS.
July 14, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) h): ACCESS TO OR SECURITY OF BUILDINGS. 68 (1) c): CONTRACTS AND AGREEMENTS.
August 11, 2022	68 (1) c): AGREEMENTS OR CONTRACTS. 68 (1) d): ACQUISITION OR DISPOSITION OF LAND.
September 15, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS. 68 (1) h): ACCESS TO OR SECURITY OF BUILDINGS.
October 19, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS.
November 16, 2022	68 (1) j): LABOUR AND EMPLOYMENT MATTERS.

REMUNERATION OF COUNCIL

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

The following table details the compensation and travel expenses of Council for 2022.

	COMPENSATION	TRAVEL EXPENSE
Deputy Mayor Tim Wilson	\$12,187.21	-
Councillor Eric Nelson	\$10,932.00	\$232.70
Councillor Jane Boyle	\$10,482.00	-
Councillor Graham Milner	\$10,932.00	\$232.70
Councillor Danny Holder	\$10,882.00	\$186.60
Councillor Fred Brenan	\$11,182.00	\$232.70
Mayor Marc Thorne	\$20,259.96	\$243.20

PROPERTY TAX RATE AND USER CHARGES

The tax base for the Town of Sussex in 2022 was \$ 418,199,298 and the residential property tax rate was \$1.2589 per \$100.00 of assessment. Additionally, the Town provides water and wastewater disposal services on a user fee basis. The residential user fee for a single dwelling in 2022 was \$440.00 annually which breaks down as \$188 water and \$242 sewer charges.

GRANTS FOR SOCIAL OR ENVIROMENTAL PURPOSES

One of the purposes of a local government as stated in the Local Governance Act is to foster the economic, social and environmental well-being of its community. The work of community organizations assists the Town in achieving this purpose. In this report, grants of \$500 or greater are identified. If more detailed information is required, please contact the Town Hall. In 2022, the Town of Sussex provided grants to:

Sussex Tennis Association: \$4,000;

Youth Citizenship Award: \$500;

Sussex Disc Golf Association: \$1,000;

Sussex Hospice: \$500;

Sussex Firefighters Association: \$2,651; and

Fundy Civic Centre: \$105,715.

ECONOMIC DEVELOPMENT ACTIVITIES GRANTS

There were no grants for Economic Development Activities in 2022

SERVICES

Local government budgets and services are established in accordance with a standardized classification system. In 2022, the Council adopted a General Fund Operating Budget of \$7,537,889. Actual revenue of \$9,103,406 and expenditures of \$9,100,259 resulted in a surplus of \$3,147.

The Town also has a Utility Fund Operating Budget for water and wastewater services. The approved 2022 Utility Fund Budget was \$1,748,080. Actual revenue of \$1,995,138 and expenditures of \$1,991,644 resulted in a surplus for the year of \$3,494.

GENERAL SERVICES

General Government Services

Total expenditures: \$895,009

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

Protective Services

Total expenditures: \$2,271,133

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

Transportation Services

Total expenditures: \$1,665,388

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

Environmental Health Services

Total expenditures: \$529,050

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

Environmental Development Services

Total Expenditures: \$415,215

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

Recreation and Cultural Services

Total expenditures: \$1,238,595

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

Fiscal Services

Total expenditures: \$523,499

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

GENERAL FUND DEBT

PURPOSE	YEAR	AMOUNT BORROWED	TERM
Fundy Civic Centre	2011	\$ 988,000	10 years
Transportation & Recreation and Cultural Services	2013	\$ 402,000	10 years
Protective Services (Fire – Quint)	2013	\$ 720,000	10 years
Recreation and Cultural Services	2018	\$ 121,000	10 years
Transportation & Protective Services	2019	\$ 361,000	10 years
Transportation Services	2020	\$ 980,000	10 years
Transportation Services	2021	\$ 295,000	10 years

WATER AND WASTEWATER UTILITY

The office of the water and wastewater department is located at the Town Office, 524 Main Street. The Town provides water and wastewater services to 3,257 equivalent users.

Water Supply

Total expenditures: \$698,380

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

Sewage Collection & Disposal

Total expenditures: \$862,200

Expenditures include costs of administration and personnel and system operation and maintenance.

Fiscal Services

Total expenditures: \$187,500

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

UTILITY FUND DEBT

PURPOSE	YEAR	AMOUNT BORROWED	TERM
Water & Sewer Line Upgrades	2011	\$ 112,000	10 years
Water & Sewer Line Upgrades	2014	\$ 50,000	10 years
Lagoon Upgrades	2017	\$ 106,000	10 years
Water & Sewer Line Upgrades	2020	\$37,000	10 years

Appendix I

2022 Audited Financial Statements

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management of the Town of Sussex is responsible for the preparation, accuracy, objectivity and integrity of the accompanying consolidated financial statements and all other information contained within this Financial Report. Management believes that the consolidated financial statements present fairly the town's financial position as at December 31, 2022 and the results of its operations for the year then ended.

The consolidated financial statements have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards (PSAS).

The consolidated financial statements include certain amounts based on estimates and judgments. Such amounts have been determined on a reasonable basis in order to ensure the consolidated financial statements are presented fairly in all material respects.

In fulfilling its responsibilities and recognizing the limits inherent in all systems, management has designed and maintains a system of internal controls to produce reliable information and to meet reporting requirements on a timely basis. The system is designed to provide management with reasonable assurance that transactions are properly authorized, and assets are properly accounted for and safeguarded.

These systems are monitored and evaluated by management and reliable financial information is available for preparation of the consolidated financial statements.

The town council carries out its responsibilities for review of the consolidated financial statements principally through its Audit Committee. This committee meets regularly with management and external auditors to discuss the results of audit examinations and financial reporting matters.

The external auditors have full access to the Audit Committee with and without the presence of management. The town council has approved the consolidated financial statements.

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

Chief Administrative Officer

March 20, 2023

Town of Sussex, Canada

Treasurer

March 20, 2023

Town of Sussex, Canada

THE TOWN OF SUSSEX

524 Main Street
Sussex, N.B.
E4E 3E4

March 20, 2023

Ascend LLP
44 Moffett Ave
PO Box 4608
Sussex New Brunswick E4E 5L8

Dear Management

This representation letter is provided in connection with your audit of the consolidated financial statements of The Town of Sussex for the year ended December 31, 2022, for the purpose of you expressing an opinion as to whether the consolidated financial statements are presented fairly, in all material respects, in accordance with Canadian public sector accounting standards.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of entity personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

Financial Statements

We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated December 31, 2022 for:

- a. Preparing and fairly presenting the consolidated financial statements in accordance with Canadian public sector accounting standards;
- b. Providing you with:
 - i. Access to all information of which we are aware that is relevant to the preparation of the consolidated financial statements, such as:
 - A. Accounting records, supporting data and other relevant documentation,
 - B. Minutes of meetings (such as shareholders, board of directors and audit committees) or summaries of actions taken for which minutes have not yet been prepared, and
 - C. Information on any other matters, of which we are aware, that is relevant to the preparation of the consolidated financial statements;
 - ii. Additional information that you have requested from us for the purpose of the audit; and
 - iii. Unrestricted access to persons within the entity from whom you determine it necessary to obtain audit evidence.
- c. Ensuring that all transactions have been recorded in the accounting records and are reflected in the consolidated financial statements; and
- d. Designing and implementing such internal control as we determined is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

(continued)

Fraud and Non Compliance

We have disclosed to you:

- a. All of our knowledge in relation to actual, alleged or suspected fraud affecting the entity's consolidated financial statements involving:
 - i. Management;
 - ii. Employees who have significant roles in internal control; or
 - iii. Others where the fraud could have a material effect on the consolidated financial statements;
- b. All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c. All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the consolidated financial statements;
- d. All known, actual, or possible litigation and claims that should be considered when preparing the consolidated financial statements; and
- e. The results of our risk assessments regarding possible fraud or error in the consolidated financial statements.

Related Parties

We confirm that there were no related-party relationships or transactions that occurred during the period.

Estimates

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the significant assumptions and measurement methods used by us in making accounting estimates, including those measured at fair value, are reasonable.

Subsequent Events

All events subsequent to the date of the consolidated financial statements and for which Canadian public sector accounting standards requires adjustment or disclosure have been adjusted or disclosed.

Commitments and Contingencies

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the consolidated financial statements. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the consolidated financial statements.

Adjustments

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

Misstatements

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the consolidated financial statements as a whole. A list of the uncorrected misstatements, including the reasons why they were not corrected, is attached to this letter.

Proceeds of Crime (Money Laundering) and Terrorist Financing Act

We hereby acknowledge that Ascend LLP have made us aware of your legal obligations under the Proceeds of Crime (Money Laundering) and Terrorist Financing Act. We hereby acknowledge that we are aware of potential conflict of interest that may arise as a result of your legal obligations under this Act and authorize Ascend LLP to release and disclose information about The Town of Sussex as required by statute.

(continued)

Signed balance sheet

We are aware of the provisions of sections 158(1) and (2) of the Canada Business Corporations Act, or the equivalent sections of other provincial or territorial Business Corporations Acts, which require the consolidated financial statements to be approved by the board of directors, such approval being evidenced by the signature at the foot of the balance sheet by two directors duly authorized to sign or by the director, where there is only one. We also undertake not to issue, publish or circulate copies of the consolidated financial statements unless these are approved and signed as aforementioned and are accompanied by the Audit Opinion.

Acknowledged and agreed on behalf of The Town of Sussex by:

March 20, 2023

Date signed

TOWN OF SUSSEX
CONSOLIDATED FINANCIAL STATEMENTS
AUDITED
As at December 31, 2022

TOWN OF SUSSEX
CONTENTS
AS AT DECEMBER 31, 2022

	<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, 2022 and the consolidated statements of operations, change in net assets and 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, 2022 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 14 of these financial statements, which identifies local governance reform that requires the Town to form part of a new municipality on January 1, 2023. 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.

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 20, 2023

Ascend LLP
Chartered Professional Accountants

Town of Sussex
Consolidated Statement of Operations
Year Ended December 31, 2022

	2022 Budget	2022 Actual	2021 Actual
Revenue			
Warrant of Assessment	\$ 5,649,740	\$ 5,649,740	\$ 5,390,174
Community Funding and Equalization (Unconditional Grant)	492,339	503,158	626,385
Conditional Transfers and Grants - Provincial and Federal	-	951,805	1,386,658
Sale of Services	1,883,970	2,010,784	1,960,086
Services Provided to Other Governments	513,257	521,641	494,981
Other Revenues from Own Sources	106,976	307,625	190,126
Interest	-	54,163	33,843
Gain on Disposal of Tangible Capital Assets	-	24,581	6,320
Other Transfers	245,000	416,607	345,251
	<u>8,891,282</u>	<u>10,440,104</u>	<u>10,433,824</u>
Expenditures			
General Government Services	924,357	866,568	768,862
Protective Services	2,253,429	2,329,305	2,379,551
Transportation Services	2,446,504	3,398,984	2,839,976
Environmental Health Services	529,050	516,509	425,355
Environmental Development Services	429,105	385,465	350,653
Recreational and Cultural Services	1,439,915	1,522,603	1,470,069
Adj Payment in Lieu of Taxes	4,749	4,749	56
Fiscal Services	106,500	218,634	215,793
Water System	684,948	554,367	563,161
Sewer System	908,055	835,809	796,840
Loss on Disposal of Tangible Capital Assets	-	9,777	17,117
	<u>9,726,612</u>	<u>10,642,770</u>	<u>9,827,433</u>
Annual Surplus (Deficit) (Notes 20, 21, and 23)	\$ (835,330)	\$ (202,666)	\$ 606,391
Contributed Tangible Capital Assets	-	-	19,751
Accumulated Surplus, Beginning of Year	-	34,134,991	33,508,849
Accumulated Surplus, End of Year	<u>\$ (835,330)</u>	<u>\$ 33,932,325</u>	<u>\$ 34,134,991</u>

See accompanying notes to the consolidated financial statements

Town of Sussex
Consolidated Statement of Financial Position
As at December 31, 2022

	<u>2022</u>	<u>2021</u>
Financial Assets		
Cash and Cash Equivalents	\$ 4,617,061	\$ 4,761,922
Receivables (Note 4)	1,198,356	1,302,843
Investments (Notes 5 and 15)	19,295	19,295
	<u>5,834,712</u>	<u>6,084,060</u>
Liabilities		
Payables and Accruals (Note 6)	1,259,794	1,703,890
Deferred Revenue (Note 7)	297,506	285,650
Long Term Debt (Note 8)	1,658,000	1,754,000
	<u>3,215,300</u>	<u>3,743,540</u>
NET ASSETS	<u>2,619,412</u>	<u>2,340,520</u>
Non-Financial Assets		
Tangible Capital Assets (Note 19)	64,075,322	63,103,035
Accumulated Amortization	<u>(32,845,994)</u>	<u>(31,486,123)</u>
	31,229,328	31,616,912
FCC Pool Project (Note 10)	-	111,000
Inventory of Supplies	52,863	50,537
Prepaid Expenses	30,722	16,022
	<u>31,312,913</u>	<u>31,794,471</u>
ACCUMULATED SURPLUS	<u>\$ 33,932,325</u>	<u>\$ 34,134,991</u>

CONTINGENCIES - NOTE 11



MAYOR



CLERK



See accompanying notes to the consolidated financial statements

Town of Sussex
Consolidated Statement of Change in Net Assets
Year Ended December 31, 2022

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Annual (Deficit) Surplus	-	\$ (202,666)	\$ 606,391
Acquisition of Tangible Capital Assets (Note 2)	-	(699,211)	(873,944)
Tangible Capital Assets paid with Gas Tax Funding	308,485	(308,485)	(607,596)
Tangible Capital Assets paid with ACOA	-	(38,702)	-
Tangible Capital Assets paid with Regional Development Corp	-	(82,323)	-
Tangible Assets paid by Donations	-	-	-
FCC Pool Project	111,000	111,000	108,000
Amortization of Tangible Capital Assets	-	1,421,993	1,462,371
Disposal of Tangible Capital Assets	-	109,116	-
Gain on disposal of Tangible Capital Assets	-	9,777	17,117
Proceeds on disposal of Tangible Capital Assets	-	(24,581)	(6,320)
	<u>419,485</u>	<u>295,918</u>	<u>706,019</u>
Change in Inventory of Supplies	-	(2,326)	1,913
Change in Prepaid Expenses	-	(14,700)	(16,022)
	-	<u>(17,026)</u>	<u>(14,109)</u>
Increase in Net Assets	419,485	278,892	691,910
Net Assets, Beginning of Year	<u>2,340,520</u>	<u>2,340,520</u>	<u>1,648,610</u>
Net Assets, End of Year	<u>\$ 2,760,005</u>	<u>\$ 2,619,412</u>	<u>\$ 2,340,520</u>

See accompanying notes to the consolidated financial statements

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

Year Ended December 31, 2022

	2022	2021
Increase (Decrease) in Cash and Cash Equivalents		
Operating		
Annual (Deficit) Surplus	\$ (202,666)	\$ 606,391
Amortization of Tangible Capital Assets	1,421,993	1,462,371
Loss on disposal of Tangible Capital Assets	9,777	17,117
	<u>1,229,104</u>	<u>2,085,879</u>
Change in Non-Cash Working Capital		
Receivables	104,487	(495,796)
Prepays	(14,700)	(16,022)
Payables and Accruals	(444,096)	918,847
Deferred Revenue	11,856	(6,760)
	<u>(342,453)</u>	<u>400,269</u>
	886,651	2,486,148
Capital		
Acquisition of Tangible Capital Assets (Note 2)	(699,211)	(873,944)
Assets paid by Community Building Fund	(308,485)	(607,596)
Assets paid by ACOA	(38,702)	-
Assets paid by Regional Development Corporation	(82,323)	-
Assets paid by Other Donations	-	-
Disposal of Tangible Capital Assets	109,116	-
Proceeds on disposal of Tangible Capital Assets	(24,581)	(6,320)
Change in Inventories of Supplies	(2,326)	1,913
	<u>(1,046,512)</u>	<u>(1,485,947)</u>
Financing		
Proceeds of Long Term Debt	295,000	-
Repayments of Long Term Debt	(391,000)	(429,000)
	<u>(96,000)</u>	<u>(429,000)</u>
Investing		
Change in FCC Pool Project	111,000	108,000
Change in Investments	-	(45)
	<u>111,000</u>	<u>107,955</u>
Net (Decrease) Increase in Cash and Cash Equivalents	(144,861)	679,156
Cash and Cash Equivalents (Note 2):		
Beginning of Year	<u>4,761,922</u>	<u>4,082,766</u>
End of Year	<u>\$ 4,617,061</u>	<u>\$ 4,761,922</u>

See accompanying notes to the consolidated financial statements

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2022

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

Basis of Presentation

The consolidated financial statements of the Town of Sussex (the "Town") are the representations of management prepared in accordance with Canadian public sector accounting standards. These consolidated financial statements include the additional disclosure requirements by the Department of Local Government of New Brunswick.

The focus of PSA financial statements is on the financial position of the 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 assets and cash flows of the reporting entity. The reporting entity is comprised of all organizations and enterprises accountable for the administration of their affairs and resources to the 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 November 22, 2021 and the Minister of Local Government on December 9, 2021.

Revenue recognition

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

Use of estimates

The preparation of the consolidated financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates. Areas requiring the greatest degree of estimation include 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 market or liquidity 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, 2022

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

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. There were no tangible capital assets contributed in 2022 (2021 - \$19,751).

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.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2022

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 \$134,692 (2021 - \$127,935). 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>2022</u>	<u>2021</u>
General Operating Fund - Arena Ice User Accounts	\$ 88,210	\$ 73,522
- HST Rebate	162,203	185,372
- Province of NB	416,711	732,027
- Cain Insurance	116,931	-
- Regional Development Corporation	72,183	-
- Other	5,029	4,766
	<u>861,267</u>	<u>995,687</u>
Water and Sewerage Operating Fund - Water and Sewer Rates	201,614	248,019
- HST Rebate	16,004	17,621
- Regional Development Corporation	44,561	-
- Atlantic Canada Opportunities Agency	22,281	-
- Service Charges	52,629	41,516
	<u>337,089</u>	<u>307,156</u>
	<u>\$ 1,198,356</u>	<u>\$ 1,302,843</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, 2022

6. Payables and Accruals

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

	<u>2022</u>	<u>2021</u>
Canada Revenue Agency (Payroll Liabilities)	\$ 5,306	\$ 5,196
WorkSafe NB	1,121	3,533
	<u>\$ 6,427</u>	<u>\$ 8,729</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

<u>New Brunswick Municipal Financing Corporation</u>		<u>2022</u>	<u>2021</u>
Debentures:			
BG25	1.35%-3.25%, due 2023, MO#10-0049 and 12-0020	\$ -	\$ 111,000
BI28	1.35%-3.25%, due 2023, MO#10-0049 and 12-0020	44,000	88,000
BJ30	1.25%-3.70%, due 2023, MO#12-0020	81,000	160,000
BK18	1.15%-3.45%, due 2024, MO#13-0019	11,000	16,000
BT21	2.10%-3.45%, due 2028, MO#17-0094	77,000	88,000
BT22	2.10%-3.45%, due 2028, MO#17-0016	67,000	77,000
BV24	2.05%-2.85%, due 2029, MO#15-0024	257,000	292,000
BX26	0.90%-2.05%, due 2030, MO#18-0053 and 19-0078	795,000	888,000
BX27	0.90%-2.05%, due 2030, MO#19-0033	31,000	34,000
CB17	3.01%-4.08%, due 2032, MO#21-0026	295,000	-
		<u>\$ 1,658,000</u>	<u>\$ 1,754,000</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:

2023	\$ 311,000
2024	\$ 192,000
2025	\$ 187,000
2026	\$ 190,000
2027	\$ 194,000

During the year, interest in the amount of \$41,375 (2021 - \$46,268) was paid by the Town relating to the above noted debentures.

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2022

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. The debenture was paid in full in 2022.

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, 2022 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 20, 2022, set the interfund debt at 1.55% effective July 1, 2022.

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

Water and Sewer Capital Fund M.O. #19-0033	\$	63,000
General Capital Fund M.O. #21-0026	\$	581,000
General Capital Fund M.O. #22-0029	\$	350,000

Operating borrowing

As prescribed in the Local Governance Act, borrowing to finance General Fund operations is limited to 4% of the municipality's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2022, 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, 2022

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 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, Sussex, on January 1, 2023. The financial effect of the restructuring cannot be estimated as at year end.

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

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, 2022

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash	\$ 1,454	\$ 1,309
Investments	14,295	14,295
	<u>\$ 15,749</u>	<u>\$ 15,604</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 15,604	\$ 15,276
Interest Earned	145	328
Expenditures	-	-
Balance, End of Year	<u>\$ 15,749</u>	<u>\$ 15,604</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, 2022

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash	\$ 11,389	\$ 10,547
Investments	5,000	5,000
	<u>\$ 16,389</u>	<u>\$ 15,547</u>
EQUITY		
<i>Restricted Surplus</i>		
Balance, Beginning of Year	\$ 15,547	\$ 15,396
Interest Earned	842	651
Expenditures	-	(500)
Balance, End of Year	<u>\$ 16,389</u>	<u>\$ 15,547</u>

	<u>2022</u>	<u>2021</u>
<u>O'Connell Trust</u>		
Toronto Dominion Bank, 0.75%, maturing January 2024	<u>\$ 14,295</u>	<u>\$ 14,295</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, 2022

16. Federal and Provincial Funding

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

	<u>2022</u>	<u>2021</u>
Community Building Fund (formerly Gas Tax)	<u>\$ 308,485</u>	<u>\$ 607,596</u>

In 2022, grants were received from the following organizations and are included in the General Operating Fund:

	<u>2022</u>	<u>2021</u>
PNB DTI	\$ 421,356	\$ 493,149
PNB Sport and Recreation	-	2,000
PNB Student Seed Grant	2,982	4,571
Regional Development Corporation Community Investment Fund	16,000	-
Regional Development Corporation Flood Mitigation Study	29,000	15,400
ACOA Destination Market Readiness	18,775	-
PNB COVID-19	-	232,452
Village of Sussex Corner Master Flood Plan Study	-	8,108
Economic Development Saint John (Dial A Ride) Program	-	19,125
Government of Canada Canada Day Grant	7,250	5,000
Government of Canada Students Canada Summer Jobs	8,932	24,668
	<u>\$ 504,295</u>	<u>\$ 804,473</u>

17. Cash Donations Received from Individuals and Organizations

	<u>2022</u>	<u>2021</u>
Sussex Kiwanis Club	\$ -	\$ 17,500
Memorial Program	-	3,800
Abundant Life Pentecostal Church	-	225
Sussex Downtown Business Association	13,892	-
Sussex Area Community Foundation	10,000	-
Anonymous	120	-
Canadian Parks and Recreation Association	10,764	-
Communities in Bloom	2,594	-
	<u>\$ 37,370</u>	<u>\$ 21,525</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

18. 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>2022</u>	<u>2021</u>
2022 Surplus	\$ 3,494	\$ -
2021 Surplus	12,416	12,416
2020 Surplus	-	5,760
	<u>\$ 15,910</u>	<u>\$ 18,176</u>

Town of Sussex
Notes to the Consolidated Financial Statements
Year Ended December 31, 2022

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		
Cost														
Balance, beginning of year	\$ 943,280	\$ 1,713,092	\$ 6,787,237	\$ 27,116,140	\$ 796,813	\$ 4,540,537	\$ 15,438	\$ -	\$ -	\$ 20,459,355	\$ 476,000	\$ 255,143	\$ 63,103,035	\$ 61,724,741
Add:														
Net additions during the year	-	-	-	476,409	80,787	480,558	-	-	-	115,548	-	-	1,163,302	1,507,512
Disposals during the year	-	-	-	14,223	-	166,792	-	-	-	-	-	-	181,015	129,318
Balance, End of Year	943,280	1,713,092	6,787,237	27,578,325	877,600	4,854,303	15,438	-	-	20,574,903	476,000	255,143	64,075,322	63,103,035
Accumulated Amortization														
Balance, beginning of year	-	692,315	3,200,729	15,387,361	574,932	2,601,532	-	-	-	8,478,175	341,025	210,154	31,486,123	30,135,952
Add:	-	68,840	179,688	675,417	16,362	219,653	-	-	-	245,793	8,824	7,406	1,421,993	1,462,371
Less:	-	-	-	4,446	-	57,676	-	-	-	-	-	-	62,122	112,200
Accumulated amortization on disposals during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance, End of Year	-	761,155	3,380,427	16,058,332	591,194	2,763,509	-	-	-	8,723,968	349,849	217,560	32,845,994	31,486,123
Net Book Value of Tangible Capital Assets	\$ 943,280	\$ 951,937	\$ 3,406,810	\$ 11,519,994	\$ 286,406	\$ 2,090,794	\$ 15,438	\$ -	\$ -	\$ 11,850,935	\$ 126,151	\$ 37,583	\$ 31,229,328	\$ 31,616,912
Consists of:														
General Fund Assets	\$ 943,280	\$ 951,937	\$ 3,406,810	\$ 11,519,994	\$ 286,406	\$ 2,090,794	-	-	-	-	-	-	19,198,221	19,440,330
Water and Sewer Fund Assets	-	-	-	-	-	-	15,438	-	-	11,850,935	126,151	37,583	12,030,107	12,176,582
	\$ 943,280	\$ 951,937	\$ 3,406,810	\$ 11,519,994	\$ 286,406	\$ 2,090,794	\$ 15,438	\$ -	\$ -	\$ 11,850,935	\$ 126,151	\$ 37,583	\$ 31,229,328	\$ 31,616,912

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2022

20. Schedule of Segmented Disclosures

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2022 Consolidated	2021 Consolidated
Revenues									
Property Tax Warrant	\$ 543,128	\$ 1,324,057	\$ 1,437,503	\$ 310,856	\$ 252,131	\$ 846,057	\$ 936,008	\$ 5,849,740	\$ 5,390,174
Services Provided to Other Governments	-	473,769	47,872	-	-	-	-	521,641	494,981
Sale of Services, Fines and Other Fees	27,470	-	-	-	-	327,622	-	355,092	314,368
Community Funding and Equalization	48,370	117,919	128,022	27,684	22,454	75,349	83,360	503,158	615,379
Other Government Transfers	91,500	223,062	242,174	52,370	42,476	142,534	157,689	951,805	1,397,684
Water and Sewer User Fees	-	-	-	-	-	-	1,655,692	1,655,692	1,645,718
Interest	5,207	12,693	13,781	2,980	2,417	8,111	8,974	54,163	33,843
Other	71,986	175,490	190,526	41,201	33,417	112,136	124,057	748,813	541,697
	787,661	2,326,990	2,059,878	435,091	352,895	1,511,809	2,965,780	10,440,104	10,433,824
Expenses									
Salaries and Benefits	293,757	716,130	777,488	168,130	136,368	457,598	506,250	3,055,721	2,875,821
Goods and Services	588,690	1,435,128	1,558,091	336,933	273,282	917,030	1,014,527	6,123,681	5,442,973
Amortization	29,099	134,289	781,129	-	14,118	201,335	262,023	1,421,993	1,462,371
Interest	-	14,310	18,942	-	-	4,850	3,273	41,375	46,268
	911,546	2,299,857	3,135,650	505,063	423,768	1,580,813	1,786,073	10,642,770	9,827,433
(Deficit) Surplus for the Year	\$ (123,885)	\$ 27,133	\$ (1,075,772)	\$ (69,972)	\$ (70,873)	\$ (69,004)	\$ 1,179,707	\$ (202,666)	\$ 606,391

Town of Sussex
Notes to the Consolidated Financial Statements
Year ended December 31, 2022

21. Reconciliation of Annual Surplus

2022 Annual surplus (deficit) (PSAB)	\$ 1,001,053	\$ (1,230,727)	\$ 585,863	\$ (262,023)	\$ -4,118	\$ (266,923)	\$ 762	\$ 33,917	\$ 952	\$ 350	\$ 145	\$ 842	\$ (202,656)
Adjustments of annual surplus (deficit) for funding requirements													
Second previous year's surplus	5,127	-	5,780	-	-	-	-	-	-	-	-	-	11,887
Transfers between funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Water cost transfer	(212,000)	-	212,000	-	-	-	-	-	-	-	-	-	-
Office wages charged to Utility Fund	229,800	-	(229,800)	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Funds from General Operating Fund	(150,000)	-	-	-	-	150,000	-	-	-	-	-	-	-
Transfer to Reserve Funds from Water and Sewer Operating Fund	-	-	(436,000)	-	-	-	-	436,000	-	-	-	-	-
Capital Expenditures from General Operating Fund	(498,638)	498,638	-	-	-	-	-	-	-	-	-	-	-
Capital from Water and Sewer Operating Fund	-	-	(115,549)	115,549	-	-	-	-	-	-	-	-	-
Long term debt principal repayment	(373,000)	373,000	(18,000)	18,000	-	-	-	-	-	-	-	-	-
Amortization expense	-	1,158,970	-	252,023	-	-	-	-	-	-	-	-	1,421,993
Total adjustments to 2022 annual surplus (deficit) (PSAB)	(967,911)	2,031,806	(581,393)	395,572	-	150,000	-	436,000	-	-	-	-	1,433,880
2022 Annual fund surplus (deficit) (funding)	\$ 3,147	\$ 750,861	\$ 3,484	\$ 133,548	\$ 4,118	\$ (135,923)	\$ 762	\$ 469,917	\$ 952	\$ 350	\$ 145	\$ 842	\$ 1,231,214

Town of Sussex

Notes to the Consolidated Financial Statements

As at December 31, 2022

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	2022 Total	2021 Total
Assets								
Cash	\$ 344,625	\$ 944,413	\$ 29,287	\$ 63,770	\$ 3,274,182	\$ 79,654	\$ 4,735,931	\$ 4,396,755
Accumulated Surplus	\$ 344,625	\$ 944,413	\$ 29,287	\$ 63,770	\$ 3,274,182	\$ 79,654	\$ 4,735,931	\$ 4,396,755
Revenue								
Transfers from Water and Sewer, General Operating Funds and Other	\$ -	\$ (150,000)	\$ -	\$ -	\$ 436,000	\$ -	\$ 286,000	\$ 504,600
Interest	4,118	13,077	350	762	33,917	952	53,176	32,819
Annual Surplus	\$ 4,118	\$ (136,923)	\$ 350	\$ 762	\$ 469,917	\$ 952	\$ 339,176	\$ 537,419

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.

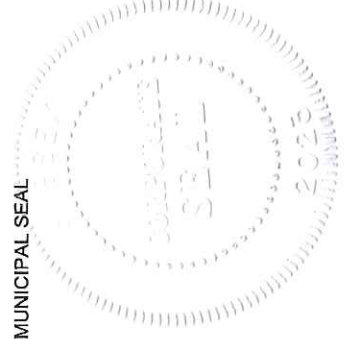
The current year reserve fund transfers were approved by a motion of Council on December 19, 2022 that stated "It was moved by Councillor Brennan, seconded by Councillor Milner that the Town Treasurer be authorized to transfer from the General Capital Reserve Fund in the amount of \$150,000 to the General Operating Fund to be used for capital purchases; that the Town Treasurer be authorized to transfer the budgeted amount from the Utility Operating Fund to the Utility Capital Reserve Fund in the amount of \$36,000 (\$9,000 + \$27,000); and that the Town Treasurer be authorized to transfer \$400,000 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 Olesen
Tara Olesen, Clerk
Town of Sussex

March 31, 2023
Date

MUNICIPAL SEAL



Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2022

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	\$ 5,649,740	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,649,740
Services provided to other Governments	513,257	-	-	-	-	-	513,257
Sale of Services	355,750	1,528,220	-	-	-	-	1,883,970
Other Revenues from Own Sources	95,876	11,100	-	-	-	-	106,976
Community funding and equalization (Unconditional Grant)	492,339	-	-	-	-	-	492,339
Other Transfers	424,800	51,000	-	-	-	(230,800)	245,000
Water Supply for Fire Protection	-	152,000	-	-	-	(152,000)	-
Surplus of second previous year	6,127	5,760	-	-	-	(11,887)	-
	7,537,889	1,748,080	-	-	-	(394,887)	8,891,282
Expenditures							
General Government Services	895,256	-	29,099	-	-	-	924,357
Protective Services	2,271,140	-	134,289	-	-	(152,000)	2,253,429
Transportation Services	1,665,375	-	781,129	-	-	-	2,446,504
Environmental Health Services	529,050	-	-	-	-	-	529,050
Environmental Development Services	414,987	-	14,118	-	-	-	429,105
Recreational and Cultural Services	1,238,580	-	201,335	-	-	-	1,439,915
Adjustment Payment in Lieu of Taxes	4,749	-	-	-	-	-	4,749
Fiscal Services	518,750	187,500	-	-	-	-	706,250
- Long term debt repayments	-	-	-	-	-	(391,000)	(391,000)
- Interest	-	-	-	-	-	(117,550)	(117,550)
- 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	-	698,380	101,368	-	-	(114,800)	684,948
Sewerage System	-	862,200	160,655	-	-	(114,800)	908,055
	7,537,889	1,748,080	1,421,993	-	-	(391,350)	9,726,612
Deficit	\$ -	\$ -	\$ (1,421,993)	\$ -	\$ -	\$ 586,663	\$ (335,330)

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

24. Revenue and Expenditure Support

	<u>GENERAL</u>		
	<u>2022 BUDGET</u>	<u>2022 ACTUAL</u>	<u>2021 ACTUAL</u>
<u>REVENUE</u>			
WARRANT OF ASSESSMENT	\$ 5,649,740	\$ 5,649,740	\$ 5,390,174
COMMUNITY FUNDING AND EQUILIZATION GRANT	492,339	503,158	626,385
CONDITIONAL GRANT	-	884,963	1,413,893
SALE OF SERVICES	355,750	355,092	314,368
SERVICES PROVIDED TO OTHER GOVERNMENTS	513,257	521,641	494,981
OTHER REVENUE FROM OWN SOURCES	95,876	426,326	176,876
OTHER TRANSFERS	424,800	756,359	510,038
SURPLUS FROM SECOND PREVIOUS YEAR	6,127	6,127	1,085
	<u>7,537,889</u>	<u>9,103,406</u>	<u>8,927,800</u>
<u>EXPENDITURES</u>			
GENERAL GOVERNMENT SERVICES	895,258	837,469	739,264
PROTECTIVE SERVICES	2,271,140	2,407,016	2,482,951
TRANSPORTATION SERVICES	1,665,375	2,617,855	2,038,525
ENVIRONMENTAL HEALTH SERVICES	529,050	516,509	425,355
ENVIRONMENTAL DEVELOPMENT SERVICES	414,987	371,347	336,535
RECREATION AND CULTURAL SERVICES	1,238,580	1,321,268	1,262,383
FISCAL SERVICES	518,750	1,024,046	1,638,863
ADJUSTMENT PAYMENT IN LIEU OF TAXES	4,749	4,749	56
	<u>7,537,889</u>	<u>9,100,259</u>	<u>8,923,932</u>
 SURPLUS FOR THE YEAR	 \$ -	 \$ 3,147	 \$ 3,868

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

24. Revenue and Expenditure Support (continued)

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
<u>SALE OF SERVICES</u>			
SKATING RINK AND ARENA	\$ 300,000	\$ 281,337	\$ 251,947
BALLFIELD RENTALS	4,000	8,100	7,435
GOLDEN JUBILEE HALL	6,000	5,391	5,127
SUSSEX MUSEUM AND GALLERY	10,000	10,629	10,617
SUSSEX TOURISM AND INTERPRETIVE CENTRE	1,750	1,776	1,715
RECREATIONAL PROGRAMS	6,000	10,841	10,945
PARKS, FIELDS AND SPECIAL EVENTS	5,000	9,548	-
RENTAL - COMMERCIAL	23,000	27,470	26,582
	<u>\$ 355,750</u>	<u>\$ 355,092</u>	<u>\$ 314,368</u>
<u>SERVICES PROVIDED TO OTHER GOVERNMENTS</u>			
FIRE	\$ 473,769	\$ 473,769	\$ 453,463
ROADS AND STREETS	39,488	47,872	41,518
	<u>\$ 513,257</u>	<u>\$ 521,641</u>	<u>\$ 494,981</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
LICENCES AND PERMITS	\$ 14,400	\$ 29,981	\$ 37,198
RETURN ON INVESTMENTS	11,000	86,520	18,428
LIBRARY	2,125	574	-
SHOW CENTRE	11,000	11,544	11,901
OTHER	57,351	297,707	109,349
	<u>\$ 95,876</u>	<u>\$ 426,326</u>	<u>\$ 176,876</u>
<u>OTHER TRANSFERS</u>			
TRANSFER FROM RESERVE FUND			
- OPERATING RESERVE FUND	\$ 200	\$ -	\$ -
- CAPITAL RESERVE FUND	-	150,000	6,400
DONATIONS	-	37,370	21,525
HST REBATE	195,000	339,389	258,113
TRANSFER FROM UTILITY FUND	229,600	229,600	224,000
	<u>\$ 424,800</u>	<u>\$ 756,359</u>	<u>\$ 510,038</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

24. Revenue and Expenditure Support (continued)

	<u>2022 BUDGET</u>	<u>2022 ACTUAL</u>	<u>2021 ACTUAL</u>
<u>GENERAL GOVERNMENT SERVICES</u>			
<u>LEGISLATIVE</u>	\$ 135,550	\$ 107,051	\$ 106,109
<u>ADMINISTRATIVE</u>			
GENERAL ADMINISTRATION	381,050	337,586	302,703
CHIEF ADMINISTRATION OFFICER	159,532	159,967	145,268
BUILDING	162,425	196,575	153,382
LESS: TRANSFER TO FIRE	(72,100)	(72,100)	(71,475)
LESS: TRANSFER TO WORKS	(45,163)	(45,163)	(44,600)
SOLICITOR	8,500	8,498	10,028
	<u>594,244</u>	<u>585,363</u>	<u>495,306</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	4,720	-
PUBLIC LIABILITY INSURANCE	16,900	14,249	10,253
OTHER	112,364	108,482	109,000
ADVERTISING	15,000	5,104	6,096
	<u>152,964</u>	<u>132,555</u>	<u>125,349</u>
	<u>\$ 895,258</u>	<u>\$ 837,469</u>	<u>\$ 739,264</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

24. Revenue and Expenditure Support (continued)

	<u>2022 BUDGET</u>	<u>2022 ACTUAL</u>	<u>2021 ACTUAL</u>
<u>PROTECTIVE SERVICES</u>			
<u>POLICE</u>			
POLICE PROTECTION-RCMP CONTRACT	\$ 1,108,940	\$ 1,108,940	\$ 1,095,343
<u>FIRE</u>			
FIRE PROTECTION	853,400	848,470	823,757
WATER COST TRANSFER	152,000	212,000	237,000
	<u>1,005,400</u>	<u>1,060,470</u>	<u>1,060,757</u>
<u>EMERGENCY MEASURES</u>	<u>43,795</u>	<u>126,500</u>	<u>236,650</u>
<u>OTHER</u>			
BUILDING INSPECTION	60,350	52,689	51,871
ANIMAL CONTROL	31,600	33,226	21,407
CROSSWALK GUARD	12,655	9,727	11,036
OTHER	3,950	2,056	1,553
PEST CONTROL	4,450	13,408	4,334
	<u>113,005</u>	<u>111,106</u>	<u>90,201</u>
	<u>\$ 2,271,140</u>	<u>\$ 2,407,016</u>	<u>\$ 2,482,951</u>
<u>TRANSPORTATION SERVICES</u>			
<u>ROAD AND STREETS</u>	\$ 1,171,475	\$ 2,135,231	\$ 1,633,224
<u>STREET LIGHTING</u>	<u>195,375</u>	<u>200,012</u>	<u>178,796</u>
<u>TRAFFIC SERVICES</u>			
STREET MAINTENANCE	288,350	273,333	217,447
RAILWAY CROSSING SIGNAL	5,500	5,337	5,330
	<u>293,850</u>	<u>278,670</u>	<u>222,777</u>
<u>OTHER</u>			
LIABILITY INSURANCE	<u>4,675</u>	<u>3,942</u>	<u>3,728</u>
	<u>\$ 1,665,375</u>	<u>\$ 2,617,855</u>	<u>\$ 2,038,525</u>

Town of Sussex

Notes to the Consolidated Financial Statements

Year Ended December 31, 2022

24. Revenue and Expenditure Support (continued)

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
<u>ENVIRONMENTAL HEALTH SERVICES</u>			
GARBAGE AND WASTE DISPOSAL	\$ 529,050	\$ 516,509	\$ 425,355
<u>ENVIRONMENTAL DEVELOPMENT SERVICES</u>			
GENERAL LAND ASSEMBLY	\$ 33,450	\$ 3,845	\$ 16,366
BEAUTIFICATION AND LAND REHABILITATION	114,782	134,222	109,574
COMMUNITY DEVELOPMENT	63,170	20,039	18,743
DEVELOPMENT INCENTIVE	49,350	32,827	32,771
TREE REMOVAL AND PLANTING	6,000	21,732	18,227
INDUSTRIAL PARKS AND COMMISSIONS	5,300	-	-
SUSSEX TOURISM AND INTERPRETIVE CENTRE	68,660	52,876	59,114
TOURISM	18,700	47,667	2,306
PUBLIC RECEPTIONS	3,000	-	-
WEB SITE PROGRAM	13,050	16,173	19,877
DECORATIVE LIGHTING	28,075	33,475	50,288
BUSINESS CENTRE	9,250	6,636	7,508
LIABILITY INSURANCE	2,200	1,855	1,761
	<u>\$ 414,987</u>	<u>\$ 371,347</u>	<u>\$ 336,535</u>
<u>RECREATIONAL AND CULTURAL SERVICES</u>			
ADMINISTRATION	\$ 52,225	\$ 40,956	\$ 53,451
SWIMMING POOLS	112,180	105,715	105,103
8TH HUSSARS SPORTS CENTRE	426,780	534,356	480,821
PARKS AND PLAYGROUNDS	307,095	315,537	332,248
GOLDEN JUBILEE HALL	15,675	21,006	22,153
TENNIS BUILDING	5,050	12,249	4,620
SUSSEX MUSEUM AND ART GALLERY	21,400	24,677	17,737
REGIONAL LIBRARY	63,850	53,423	53,156
COMMUNITY SERVICES	234,325	213,349	193,094
	<u>\$ 1,238,580</u>	<u>\$ 1,321,268</u>	<u>\$ 1,262,383</u>
<u>FISCAL SERVICES</u>			
DEBT CHARGES			
- INTEREST	\$ 81,550	\$ 38,103	\$ 42,315
- PRINCIPAL	393,000	373,000	398,000
- DEBENTURE DISCOUNT	10,000	2,075	-
- BANK SERVICE CHARGES	4,000	3,114	2,989
TRANSFER TO RESERVE FUND	200	-	-
TRANSFER TO GENERAL CAPITAL EXPENDITURES	30,000	607,754	1,195,559
	<u>\$ 518,750</u>	<u>\$ 1,024,046</u>	<u>\$ 1,638,863</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

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

	<u>2022 BUDGET</u>	<u>2022 ACTUAL</u>	<u>2021 ACTUAL</u>
<u>REVENUE</u>			
SALE OF SERVICES	\$ 1,528,220	\$ 1,655,692	\$ 1,645,718
OTHER REVENUE FROM OWN SOURCES	163,100	226,996	256,571
HST REBATE	50,000	39,848	38,379
SURPLUS FROM SECOND PREVIOUS YEAR	5,760	5,760	875
CONDITIONAL GRANTS	-	66,842	-
TRANSFER FROM RESERVE FUND	1,000	-	-
	<u>1,748,080</u>	<u>1,995,138</u>	<u>1,941,543</u>
<u>EXPENDITURES</u>			
WATER SUPPLY	698,380	567,799	559,398
SEWERAGE COLLECTION AND DISPOSAL	862,200	789,954	748,185
FISCAL SERVICES	187,500	633,891	621,544
	<u>1,748,080</u>	<u>1,991,644</u>	<u>1,929,127</u>
 SURPLUS FOR THE YEAR	 <u>\$ -</u>	 <u>\$ 3,494</u>	 <u>\$ 12,416</u>

Town of Sussex**Notes to the Consolidated Financial Statements**Year Ended December 31, 2022

24. Revenue and Expenditure Support (continued)

	2022 BUDGET	2022 ACTUAL	2021 ACTUAL
<u>SALE OF SERVICES</u>			
WATER AND SEWER RATES	\$ 1,237,903	\$ 1,232,829	\$ 1,206,785
VILLAGE OF SUSSEX CORNER	195,270	195,959	190,696
CONNECTION FEES	-	-	45
SERVICE CHARGES	95,047	226,904	248,192
	<u>\$ 1,528,220</u>	<u>\$ 1,655,692</u>	<u>\$ 1,645,718</u>
<u>OTHER REVENUE FROM OWN SOURCES</u>			
INTEREST ON INVESTMENTS	\$ 600	\$ 583	\$ 453
INTEREST ON ACCOUNTS	10,500	14,413	19,118
OTHER	-	-	-
WATER SUPPLY FOR FIRE PROTECTION	152,000	212,000	237,000
	<u>\$ 163,100</u>	<u>\$ 226,996</u>	<u>\$ 256,571</u>
<u>WATER SUPPLY</u>			
ADMINISTRATION AND GENERAL	\$ 116,375	\$ 121,655	\$ 113,379
TRANSMISSION AND DISTRIBUTION	362,200	239,630	268,590
POWER AND PUMPING	58,480	60,823	55,149
BILLING AND COLLECTION	121,300	121,462	114,262
OTHER	40,025	24,229	8,018
	<u>\$ 698,380</u>	<u>\$ 567,799</u>	<u>\$ 559,398</u>
<u>SEWER COLLECTION AND DISPOSAL</u>			
ADMINISTRATION AND GENERAL	\$ 90,925	\$ 66,774	\$ 82,425
SEWERAGE COLLECTION SYSTEM	227,625	239,736	196,251
SEWERAGE LIFT STATION	93,575	72,370	75,194
SEWERAGE TREATMENT AND DISPOSAL	322,675	289,935	276,146
BILLING AND COLLECTION	123,000	117,184	114,262
OTHER	4,400	3,955	3,907
	<u>\$ 862,200</u>	<u>\$ 789,954</u>	<u>\$ 748,185</u>
<u>FISCAL SERVICES</u>			
BAD DEBT	\$ 4,000	\$ -	\$ -
INTEREST	20,000	3,272	3,953
DEBT CHARGES	38,500	18,000	31,000
DEBENTURE DISCOUNTS	2,000	-	-
DISCOUNTS	50,000	45,783	46,621
BANK SERVICE CHARGE	12,000	15,287	11,917
CAPITAL EXPENDITURES FROM OPERATING FUND	25,000	115,549	17,053
TRANSFER TO RESERVE	36,000	436,000	511,000
	<u>\$ 187,500</u>	<u>\$ 633,891</u>	<u>\$ 621,544</u>