



## **2022 Annual Report**

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**FOREWORD:**

This annual report, prepared for the year 2022, is an informative tool for all our citizens as well as any other individual interested in our beautiful village.

In the next few pages, you will find an excellent source of information regarding our Village as well as more detailed information regarding, Council, meetings, budgets, and municipal services that we provide.

The 2022 Audited Financial Statements are appended as “Appendix A’.

## **COMMUNITY PROFILE:**

Village of Sussex Corner has a population of 1458.

Our office is located at 1067 Main Street and accommodates Committee Rooms, Council Chambers, and our Administration offices. Our Works Department is located at 77 Cougle Road.

The Village employs five (5) full-time, one (1) part-time and two (2) high school students for the summer season.

### **MUNICIPAL COUNCIL:**

Village Council consists of one (1) Mayor and five (5) Councillors:

Wayne Wilkins – Mayor

Doug Bobbitt – Deputy Mayor

Paul Taylor– Councillor

Robert Burgess – Councillor

Pam Kaye – Councillor

Catherine MacLeod - Councillor

### **Remuneration Of Council:**

Mayor.....\$10,387.25 (Annual)

Deputy Mayor .....\$7,598.70 (Annual)

Councillor.....\$6,961.50 (Annual)

Special Meetings.....\$40.00 (Maximum allowance is two (2) per month)

### **Council Expenses for Travel:**

	TRAVEL	PER DIEM
Mayor Wayne Wilkins	\$206	\$300
Deputy Mayor Doug Bobbitt		\$300
Councillor Paul Taylor		\$300
Councillor Robert Burgess		\$300
Councillor Pam Kaye	\$ 50	\$300
Councillor Catherine MacLeod	\$145	\$300

## **COUNCIL MEETINGS:**

Council meetings are held in Council Chambers in the Village Office located at 1067 Main Street in Sussex Corner. All regular and special meetings of Council plus all meetings of Committees of Council are open to the public. The regular Council meetings are held on the third Tuesday of each month. Once the minutes of Council meetings have been approved, they are posted on the Village's website at [www.sussexcorner.com](http://www.sussexcorner.com).

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

### **Regular & Special Council Meeting Dates & Attendance:**

Date:	Meeting Type:	Wayne Wilkins	Doug Bobbitt	Paul Taylor	Robert Burgess	Pam Kaye	Catherine MacLeod
February 15	Regular	X	X	X	X	X	
March 15	Regular	X	X	X	X	X	X
April 19	Regular	X	X	X	X	X	X
May 17	Regular	X	X	X	X	X	X
June 21	Regular	X	X	X	X	X	
July 19	Regular	X	X	X	X	X	X
September 20	Regular	X	X	X	X	X	X
October 18	Regular	X		X	X	X	X
November 15	Regular	X	X	X	X	X	X
December 20	Regular	X	X	X	X		X
December 20	Special	X	X	X	X		X

## **PROPERTY TAX RATE AND USER CHARGES:**

The tax base for the Village of Sussex Corner in 2022 was \$ 116,527,000 and the residential property tax rate was \$1.2200 per \$100.00 of assessment.

The Village provides water and wastewater disposal services on a user fee basis. The residential user fee for a single dwelling in 2022 was \$520 annually which breaks down as \$200 water and \$320 sewer charges. This amount is billed quarterly with a 2.5% discount applied to account if paid in full each quarter.

## **SERVICES:**

Local government budgets and services are established in accordance with a standardized classification system. In 2022, the Council adopted a general operating budget of \$1,408,359.

The Village also has a Utility Operating Budget for water and wastewater services. The approved budget in 2022 was \$468,595.

## **GENERAL SERVICES:**

Total expenditures: \$1,510,643

### **1) General Government Services:**

Total expenditure \$292,977

This category includes expenditures relating to administering the village salaries and benefits (Mayor / Councillor's / Office staff), office building expenses, legal and auditing fees, cost of assessment, membership fees to organizations and other financial management / miscellaneous.

### **2) Protective Services:**

Total expenditure \$551,426

These services include policing services, fire protection and animal control.

### **3) Transportation Services:**

Total expenditure \$444,750

This category includes expenditures related to administration salaries and benefits, general equipment, street maintenance, snow removal, street lighting and traffic, building operation and miscellaneous other operating expenses.

### **4) Environmental Health Services:**

Total expenditure \$95,854

These services include expenditures related to solid waste collection and disposal. The Village has a contract with Devine Sanitation Ltd.

### **5) Environmental Development Services:**

Total expenditures \$52,072

These services include environmental planning, environmental development services, economic development services.

**6) Recreation & Cultural Services:**

Total expenditures \$36,620

This category includes expenses for the administration of the services by our summer students, parks & playgrounds, walking trail, sports field, amphitheatre, winter carnival, skating fee rebate and library.

**7) Fiscal Services:**

Total expenditures \$36,944

This category includes principal and interest payments, bank charges and capital out of operations expenses and transfers to reserve funds.

**WATER & SEWER SERVICES:**

Total expenditures \$617,410

**1) Water Services:**

Total expenditures \$152,110

Expenditures include costs of administration salaries, benefits, purification & treatment, power, and others.

**2) Sewer Services:**

Total expenditures \$319,900

Expenditures include costs of administration salaries, benefits, power, sewerage fees and disposal.

**3) Fiscal Services:**

Total expenditures \$145,400

This category includes principal and interest payments, bank charges, capital out of operations expenses and transfers to reserve funds.



## **APPENDIX A**

2022 Audited Financial Statements

VILLAGE OF SUSSEX CORNER  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

VILLAGE OF SUSSEX CORNER  
CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

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# Buckley Professional Corporation

CHARTERED PROFESSIONAL ACCOUNTANT

480 Main Street Unit 2  
Sussex, N.B.  
Canada E4E 2S4  
Telephone (506)432-5020  
Telecopier (506)432-6926

## INDEPENDENT AUDITOR'S REPORT

To His Worship The Mayor and  
Members of the Council of the town of Sussex, New Brunswick

### **Opinion**

I have audited the financial statements of the Village of Sussex Corner (the Village), which comprise the consolidated statement of financial position as at December 31, 2022, and the consolidated statements of operations, changes in net assets and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Village as at December 31, 2022, and its financial performance and its cash flow for the year then ended in accordance with Canadian accounting standards for public sector organizations (PSA).

### **Basis for Opinion**

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Village in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Responsibilities of Management and Those Charged with Governance for the amended and restated Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSA, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Village'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 either intends to liquidate the Village or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Village's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Amended and Restated Financial Statements**

My objectives are to obtain reasonable assurance about whether the 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 my 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 financial statements.

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## INDEPENDENT AUDITOR'S REPORT (Continued)

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

- Identify and assess the risks of material misstatement of the 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 my 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 Village'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 Village's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Village to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

Sussex, New Brunswick  
March 20, 2023



CHARTERED PROFESSIONAL ACCOUNTANT

VILLAGE OF SUSSEX CORNER  
CONSOLIDATED STATEMENT OF OPERATIONS  
YEAR ENDED DECEMBER 31, 2022

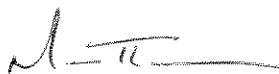
	<u>2022</u>		<u>2021</u>
	Unaudited Budget (Note 17)	Actual	Actual
Revenue			
Property tax warrant	\$1,421,629	\$1,422,139	\$1,259,896
Services provided to other governments	11,100	11,514	10,987
Sale of services, fines and other fees	33,975	56,509	33,315
Unconditional grant	33,037	33,037	39,510
Conditional transfers from other governments		105,254	216,409
Water and sewer user fees	418,800	423,982	418,826
Interest	250	1,466	1,369
Other government transfers			111,202
Gain on disposal of capital asset		10,950	
	<u>1,918,791</u>	<u>2,064,851</u>	<u>2,091,514</u>
Expenditure			
General government services	298,896	272,464	265,110
Protective services	511,426	500,894	470,500
Transportation services	412,394	548,551	508,845
Environmental health services	95,854	91,567	94,169
Environmental development services	47,403	50,392	50,616
Recreational and cultural services	36,620	29,743	25,351
Water and sewer	484,410	554,755	526,516
	<u>1,887,003</u>	<u>2,048,366</u>	<u>1,941,107</u>
Annual surplus (deficit) (note 16)	<u>\$ 31,788</u>	16,485	150,407
Accumulated surplus, beginning of year		<u>7,044,759</u>	<u>6,894,352</u>
Accumulated surplus, end of year		<u>\$7,061,244</u>	<u>\$7,044,759</u>

VILLAGE OF SUSSEX CORNERCONSOLIDATED STATEMENT OF FINANCIAL POSITIONAS AT DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
<b>FINANCIAL ASSETS</b>		
Cash (note 3)	\$ 1,338,635	\$ 1,270,081
Receivables		
General	8,132	5,910
Federal government and its agencies (note 4)	13,722	11,164
Investments (note 5)	<u>85,053</u>	<u>84,682</u>
	<u>\$ 1,445,542</u>	<u>\$ 1,371,837</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 15,253	\$ 2,307
Long term debt (note 6)	<u>189,000</u>	<u>236,000</u>
	<u>204,253</u>	<u>238,307</u>
<b>NET ASSETS</b>	<u>1,241,289</u>	<u>1,133,530</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (note 14)	12,074,759	11,896,280
Accumulated amortization	<u>6,296,805</u>	<u>6,023,073</u>
	5,777,954	5,873,207
Inventory of supplies	10,566	11,781
Prepaid expenses	<u>31,435</u>	<u>26,241</u>
	<u>5,819,955</u>	<u>5,911,229</u>
<b>ACCUMULATED SURPLUS</b>	<u>\$ 7,061,244</u>	<u>\$ 7,044,759</u>

Approved by

Mayor



Clerk

Buckley Professional Corporation  
CHARTERED PROFESSIONAL ACCOUNTANT

VILLAGE OF SUSSEX CORNERCONSOLIDATED STATEMENT OF CHANGE IN NET ASSETSYEAR ENDED DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
Annual surplus	\$ <u>16,485</u>	\$ <u>150,407</u>
Acquisition of tangible capital assets	(204,062)	(88,400)
Amortization of tangible capital assets	<u>299,315</u>	<u>288,211</u>
	<u>95,253</u>	<u>199,811</u>
	<u>111,738</u>	<u>350,218</u>
Acquisition (consumption) of inventories	(1,215)	635
Acquisition (consumption) of prepaid assets	<u>(5,194)</u>	<u>(3,252)</u>
	<u>(3,979)</u>	<u>(3,887)</u>
Increase in net assets	107,759	346,331
Net assets, beginning of year	<u>1,133,530</u>	<u>787,199</u>
Net assets, end of year	\$ <u><u>1,241,289</u></u>	\$ <u><u>1,133,530</u></u>



VILLAGE OF SUSSEX CORNER  
CONSOLIDATED STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
Operating transactions		
Annual surplus	\$ 16,485	\$ 150,407
Amortization of tangible capital assets	299,315	288,211
Receivable - General	(2,222)	18,578
Receivable - Federal government and its agencies	(2,558)	2,355
Payables and accruals	12,947	(47)
Change in inventory/prepaid expenses	<u>(3,980)</u>	<u>(3,885)</u>
	<u>319,987</u>	<u>455,619</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(204,062)</u>	<u>(88,400)</u>
Financing transactions		
Long-term debt	<u>(47,000)</u>	<u>(46,000)</u>
Investing transactions		
Investments	<u>(371)</u>	<u>(949)</u>
Increase (decrease) in cash and cash equivalents	68,554	320,270
Cash and cash equivalents		
Beginning of year	<u>1,270,081</u>	<u>949,811</u>
End of year	<u>\$ 1,338,635</u>	<u>\$ 1,270,081</u>

## VILLAGE OF SUSSEX CORNER

### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

#### **1. PURPOSE OF THE ORGANIZATION**

The Village of Sussex Corner was incorporated as a village by the Province of New Brunswick Municipalities Act on November 9, 1966 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 Village of Sussex Corner is exempt from income tax under section 149(1)(c) of the Canadian Income Tax Act.

#### **2. SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Village of Sussex Corner 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 Village of Sussex Corner has adopted PSA as of January 1, 2011.

The focus of PSA financial statements is on the financial position of the Village of Sussex Corner and the changes thereto. The Consolidated Statement of Financial Position includes all of the assets and liabilities of the Village of Sussex Corner.

Significant aspects of the accounting policies adopted by the Municipality 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 Village of Sussex Corner and which are owned or controlled by the Village of Sussex Corner.

Interdepartmental and organizational transactions and balances are eliminated.

##### **Budget**

The budget figures contained in these financial statements were approved by Council on November 2, 2021 and the Minister of Environment and Local Government on November 15, 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 assets and liabilities at the date of the consolidated financial statements and the reported amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Actual results may differ from those estimates.

##### **Financial instruments**

The Village of Sussex Corner's financial instruments consist of cash, short-term investments, accounts receivable, due from the Federal and Provincial Governments, payables and accruals, funds held in trust and long-term debt. Unless otherwise noted, it is management's opinion that the Village of Sussex Corner is not exposed to significant interest, currency or credit risk arising from these financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

The village is subject to credit risk through accounts receivable. The Village of Sussex Corner minimizes credit risk through ongoing credit management.

Buckley Professional Corporation  
CHARTERED PROFESSIONAL ACCOUNTANT

VILLAGE OF SUSSEX CORNER

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

**2. 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.

**Tangible capital assets**

Effective January 1, 2011, the Village of Sussex Corner 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:

Asset type	Useful Years
Land improvements	5 - 25 years
Buildings	25 - 40 years
Vehicles	5 - 10 years
Machinery and equipment	15 - 20 years
Heavy equipment	10 - 15 years
Computer hardware and software and communication equipment	3 - 5 years
Furniture and fixtures	3 - 5 years
Road surface	15 - 20 years
Road grade	15 - 50 years
Water and wastewater networks	15 - 75 years
Water structures	25 - 75 years

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

**Segmented information**

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

Recreation and cultural services

This department is responsible for the maintenance and operation of recreational and cultural facilities.

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 and reservoirs.

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.

VILLAGE OF SUSSEX CORNER  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

**3. CASH**

	<u>2022</u>	<u>2021</u>
Cash - restricted	\$ 393,158	\$ 287,751
Cash - unrestricted	<u>945,477</u>	<u>982,330</u>
	<u>\$ 1,338,635</u>	<u>\$ 1,270,081</u>

**4. DUE FROM FEDERAL GOVERNMENT AND ITS AGENCIES**

	<u>2022</u>	<u>2021</u>
Canada Revenue Agency (HST refund)	\$ <u>13,722</u>	\$ <u>11,164</u>

**5. INVESTMENTS**

The investments consist of guaranteed investment certificates with maturity dates ranging from May 2023 to December 2023 and interest rates ranging from 2.00% to 4.00%

**6. LONG TERM DEBT**

	<u>2022</u>	<u>2021</u>
Debentures		
(a) AZ-60 2.10% - 5.55% due 2023, OIC 07-0040	\$ 4,000	\$ 8,000
(b) BY-45 .50% - 1.80% due 2030, OIC 10-0037	160,000	179,000
(c) BI-48 1.35% - 3.25% due 2023, OIC 03-0029	11,000	21,000
(d) BI-49 1.35% - 3.25% due 2023, OIC 13-0004	<u>14,000</u>	<u>28,000</u>
	<u>\$ 189,000</u>	<u>\$ 236,000</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	\$ 48,000
2024	19,000
2025	20,000
2026	20,000
2026	20,000

**7. ACCRUED SICK LEAVE**

The Village of Sussex Corner provides sick leave that accumulates at twelve (12) hours per month for full-time employees to a maximum of one hundred and sixty (160) days or one thousand, three hundred and sixty (1360) hours per employee. At December 31, 2022 there is no recorded liability for accumulated sick time as employees are not entitled to any cash payment related to them. The Village of Sussex Corner's practice has been, and continues to be, that replacement staff is not employed to replace those employees away from the workplace due to sickness.

VILLAGE OF SUSSEX CORNER  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

**8. CONTINGENCIES**

In the normal course of operations, the Municipality becomes involved in various claims and legal proceedings. While the final outcome with respect to claims and legal proceedings pending at December 31, 2022 cannot be predicted with certainty, it is the opinion of management and council that resolution of any matters will not have a material adverse effect as the Municipality maintains insurance coverage in amounts considered appropriate.

**9. LOCAL GOVERNANCE REFORM**

Local governance reform in the Province of New Brunswick was implemented on January 1, 2023 which resulted in significant reorganization of the municipal entities in the province. Work on restructuring began in 2022, with special elections taking place where required in November 2022. The impact of the reform resulted in the Village of Sussex Corner becoming a part of Entity 44 (Sussex).

**10. COMMITMENT**

In 2017 the village committed to pay \$100,000 over 5 years to Premier Holdings Ltd. toward the infrastructure costs on Pugsley Street. During the year a payment of \$20,000 was made, with no remaining payable at year end.

**11. SHORT-TERM BORROWINGS COMPLIANCE**

Operating borrowing

As prescribed in the Municipalities Act, borrowing to finance General Fund operations is limited to 4% of the Village of Sussex Corner's operating budget. Borrowing to finance Utility Fund operations is limited to 50% of the operating budget for the year. In 2022, the Village of Sussex Corner has complied with these restrictions.

Inter-fund borrowing

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

**12. WATER AND SEWERAGE OPERATING FUND SURPLUS**

The Municipalities Act requires Water and Sewerage Fund surplus or deficit amounts to be absorbed into one or more of four 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	\$ 114,841	
2021 surplus	39,100	\$ 39,100
2020 surplus	<u>          </u>	<u>157,360</u>
	<u>\$ 153,941</u>	<u>\$ 196,460</u>

**13. WATER COST TRANSFER**

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

**VILLAGE OF SUSSEX CORNER**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

**14. Schedule of Tangible Capital Assets**

	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Infrastructure Roads and Streets	Water and Sewer	2022 Total	2021 Total
<b>Cost</b>									
Balance, beginning of year	\$ 173,017	\$ 123,715	\$ 887,869	\$ 83,464	\$ 361,985	\$ 4,062,063	\$ 6,204,167	\$ 11,896,280	\$ 11,807,880
Add:									
Net additions during the year					142,411	61,651		204,062	88,400
Less:									
Disposals during the year					25,583			25,583	
<b>BALANCE, END OF YEAR</b>	<b>173,017</b>	<b>123,715</b>	<b>887,869</b>	<b>83,464</b>	<b>478,813</b>	<b>4,123,714</b>	<b>6,204,167</b>	<b>12,074,759</b>	<b>11,896,280</b>
<b>Accumulated Amortization</b>									
Balance, beginning of year		91,921	339,358	56,292	191,466	2,470,661	2,873,375	6,023,073	5,734,862
Add:		7,970	20,426	3,623	27,760	133,484	106,052	299,315	288,211
Less:									
Accumulated amortization on disposals					25,583			25,583	
<b>BALANCE, END OF YEAR</b>		<b>99,891</b>	<b>359,784</b>	<b>59,915</b>	<b>193,643</b>	<b>2,604,145</b>	<b>2,979,427</b>	<b>6,296,805</b>	<b>6,023,073</b>
<b>NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS</b>	<b>\$ 173,017</b>	<b>\$ 23,824</b>	<b>\$ 528,085</b>	<b>\$ 23,549</b>	<b>\$ 285,170</b>	<b>\$ 1,519,569</b>	<b>\$ 3,224,740</b>	<b>\$ 5,777,954</b>	<b>\$ 5,873,207</b>
Consists of:									
General Capital Assets	\$ 126,940	\$ 23,824	\$ 341,087	\$ 11,773	\$ 206,487	\$ 1,519,569		\$ 2,229,680	\$ 2,204,563
Water & Sewer Capital Fund Assets	46,077		148,036	11,775	81,462		\$ 3,260,922	3,548,272	3,668,644
	<b>\$ 173,017</b>	<b>\$ 23,824</b>	<b>\$ 489,123</b>	<b>\$ 23,548</b>	<b>\$ 287,949</b>	<b>\$ 1,519,569</b>	<b>\$ 3,260,922</b>	<b>\$ 5,777,952</b>	<b>\$ 5,873,207</b>

Buckley Professional Corporation  
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VILLAGE OF SUSSEX CORNER  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

15. Schedule of Segment Disclosure

	General	Protective	Transportation	Environmental Health	Environmental Development	Recreation and Culture	Water and Sewer	2022 Consolidated	2021 Consolidated
<b>Revenues</b>									
Property tax warrant	\$ 1,364,139		\$ 18,000				\$ 40,000	\$ 1,422,139	\$ 1,259,896
Services provided to other governments			11,514					11,514	10,987
Sale of service, fines and other fees	48,052					\$ 3,573	4,884	56,509	33,315
Unconditional grant	33,037							33,037	39,510
Other government transfers	105,254						423,982	105,254	327,611
Water and sewer user fees	1,466							1,466	418,826
Interest	10,950							10,950	1,369
Other									
	<u>1,562,898</u>		<u>29,514</u>			<u>3,573</u>	<u>468,866</u>	<u>2,064,851</u>	<u>2,091,514</u>
<b>Expenses</b>									
Salaries and benefits	133,796		183,632			11,032	98,950	427,410	405,170
Goods and services	85,003	\$ 500,894	197,359	\$ 91,567	\$ 50,392	14,566	334,784	1,274,565	1,196,892
Amortization	9,882		164,918			4,145	120,370	299,315	288,211
Interest	497		2,642				651	3,790	4,808
Other	43,286							43,286	46,026
	<u>272,464</u>	<u>500,894</u>	<u>548,551</u>	<u>91,567</u>	<u>50,392</u>	<u>29,743</u>	<u>554,755</u>	<u>2,048,366</u>	<u>1,941,107</u>
Surplus (deficit) for the year	<u>\$ 1,290,434</u>	<u>\$ (500,894)</u>	<u>\$ (519,037)</u>	<u>\$ (91,567)</u>	<u>\$ (50,392)</u>	<u>\$ (26,170)</u>	<u>\$ (85,889)</u>	<u>\$ 16,485</u>	<u>\$ 150,407</u>

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**16. Reconciliation of Annual Surplus**

	General Operating Fund	General Capital Fund	Water & Sewer Operating Fund	Water & Sewer Capital Fund	General Operating Reserve Fund	General Capital Reserve Fund	Water & Sewer Operating Reserve Fund	Water & Sewer Capital Reserve Fund	Land for Public Purposes Reserve Fund	Total
2022 annual surplus (deficit)	\$ 204,209	\$ (62,588)	\$ (5,519)	\$ (120,370)	\$ 29	\$ 183	\$ 15	\$ 526		\$ 16,485
Adjustments to annual surplus (deficit) for funding requirements										
Second previous year's surplus (deficit)	11,902		157,360							169,262
Transfer between funds										
Transfer from the general capital reserve fund to the general capital fund		142,515				(142,515)				
Transfer from the general operating reserve fund to the general operating fund	12,000				(12,000)					
Transfer from the general operating fund to the general capital reserve fund	(84,000)					84,000				
Transfer from the general operating fund to the water and sewer operating fund	(40,000)		40,000							
Transfer from the general operating fund to the general operating reserve fund	(12,000)				12,000					
Transfer from the water and sewer operating fund to the water and sewer capital reserve fund	(33,000)	33,000	(63,000)	14,000				63,000		
Long term debt principal repayment										
Long term debt principal repayment										
Capital assets purchased from the general operating fund	(50,597)	50,597		120,370						299,314
Amortization expense		178,944								
Total adjustments to 2022 annual surplus (deficit)	(195,695)	405,056	120,360	134,370		(58,515)		63,000		468,576
2022 annual fund surplus (deficit)	\$ 8,514	\$ 342,468	\$ 114,841	\$ 14,000	\$ 29	\$ (58,332)	\$ 15	\$ 63,526	\$	\$ 485,061

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**VILLAGE OF SUSSEX CORNER**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2022**

**17. Statement of Reserves**

Assets	General Operating Reserve	General Capital Reserve	Water & Sewer Operating Reserve	Water & Sewer Capital Reserve	Land for Public Purposes Reserve	2022 Total	2021 Total
Cash	\$ 69,476	\$ 401,854	\$ 30,970	\$ 373,645	\$ 1,030	\$ 876,975	\$ 872,109
Investments				85,053		85,053	84,682
Accumulated Surplus	\$ 69,476	\$ 401,854	\$ 30,970	\$ 458,698	\$ 1,030	\$ 962,028	\$ 956,791
Revenue							
Transfer from general operating fund	12,000	\$ 84,000				\$ 96,000	\$ 166,300
Transfers from water & sewer operating fund				\$ 63,000		63,000	48,000
Interest	\$ 29	183	\$ 15	525		752	1,290
	12,029	84,183	15	63,525		159,752	215,590
Expenditures							
Transfers to general capital and operating funds	12,000	142,515				154,515	263,108
Annual Surplus (deficit)	\$ 29	\$ (58,332)	\$ 15	\$ 63,525	\$ NIL	\$ 5,237	\$ (47,518)

Name of Investment	Principal Amount	Interest Rate	Date of Maturity	Name of Investment	Principal Amount	Interest Rate	Date of Maturity
GIC	\$ 6,524	2.00 %	October 2023	GIC	\$ 3,400	2.25 %	June 2023
GIC	\$ 2,726	2.00 %	November 2023	GIC	\$ 3,558	2.25 %	May 2023
GIC	\$ 2,397	2.25 %	June 2023	GIC	\$ 2,965	2.25 %	May 2023
GIC	\$ 3,595	2.25 %	June 2023	GIC	\$ 1,186	2.25 %	May 2023
GIC	\$ 1,198	2.25 %	June 2023	GIC	\$ 2,525	4.00 %	December 2023
GIC	\$ 3,010	2.25 %	June 2023	GIC	\$ 27,774	2.25 %	June 2023
GIC	\$ 3,612	2.25 %	June 2023	GIC	\$ 2,647	2.25 %	June 2023
GIC	\$ 2,408	2.25 %	June 2023	GIC	\$ 2,596	4.00 %	October 2023
GIC	\$ 1,204	2.25 %	June 2023	GIC	\$ 1,131	4.00 %	December 2023
GIC	\$ 2,834	2.25 %	June 2023	GIC	\$ 3,393	4.00 %	December 2023
GIC	\$ 2,267	2.25 %	June 2023	GIC	\$ 2,827	4.00 %	December 2023
GIC	\$ 1,133	2.25 %	June 2023				

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VILLAGE OF SUSSEX CORNER  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
YEAR ENDED DECEMBER 31, 2022

**17. Statement of Reserves (continued)**

Council Resolutions regarding transfers to and from reserves:

Moved by Councilor MacLeod, seconded by Deputy Mayor Bobbitt that \$84,000 be transferred from the general operating fund to the general capital reserve fund.  
Moved by Councilor Taylor, seconded by Councilor MacLeod that \$12,000 be transferred from the general operating fund to the general operating reserve fund.  
Moved by Councilor Burgess, seconded by Councilor Taylor that \$63,000 be transferred from the water and sewer operating fund to the water and sewer capital reserve fund.

Moved by Councilor Kaye, seconded by Deputy Mayor Bobbitt that \$6,560 be transferred from the general capital reserve fund to the general capital fund.

Moved by Councilor MacLeod, seconded by Councilor Burgess that \$41,651 be transferred from the general capital reserve fund to the general capital fund.

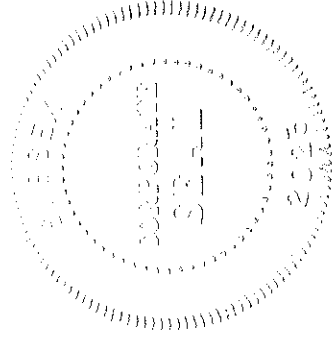
Moved by Councilor Kaye, seconded by Councilor Taylor that \$84,764 be transferred from the general capital reserve fund to the general capital fund.

Moved by Councilor Kaye, seconded by Councilor Taylor that \$9,539 be transferred from the general capital reserve fund to the general capital fund.

Moved by Deputy Mayor Bobbitt, seconded by Councilor Taylor that \$12,000 be transferred from the general operating reserve fund to the general operating fund.  
I hereby certify that the above are true and exact copies of resolutions adopted at meetings of Council on February 15, 2022, March 15, 2022, November 15, 2022 and December 20, 2022.

*Jana Duesel*  
Clerk

March 31, 2023  
Date



Buckley Professional Corporation  
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VILLAGE OF SUSSEX CORNER  
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YEAR ENDED DECEMBER 31, 2022

**18. Operating Budget to PSA Budget**

	Operating Budget General	Operating Budget Water & Sewer	Amortization TCA	Other	Transfers	Total
<b>Revenues</b>						
Property tax warrant	\$ 1,421,629					\$ 1,421,629
Services provided to other governments	11,100					11,100
Sale of service, fines and other fees	32,975	\$ 1,000				33,975
Unconditional grant	33,037					33,037
Other transfers		40,000			\$ (40,000)	
Water and sewer user fees		418,800				418,800
Interest		250				250
Surplus of second previous year	11,902	157,360			(189,262)	
	<u>1,510,643</u>	<u>617,410</u>			<u>(209,262)</u>	<u>1,918,791</u>
<b>Expenditures</b>						
General government services	298,396					298,396
Protective services	511,426					511,426
Transportation services	409,700					409,700
Environmental health services	95,854					95,854
Environmental development services	47,403					47,403
Recreational and cultural services	36,620					36,620
Fiscal services						
- Long term debt repayments	33,000	14,000			(47,000)	3,869
- Interest	3,194	675				
- Transfer from the general operating fund to the general capital fund	35,050				(35,050)	
- Transfer from the general operating fund to the water & sewer operating fund	40,000				(40,000)	
- Transfer from the water & sewer operating fund to the water and sewer capital fund		89,000			(89,000)	
- Transfer from the water and sewer operating fund to the water and sewer capital reserve fund		10,000			(10,000)	
- Transfer from the water and sewer operating fund to the water and sewer capital fund		20,000			(20,000)	
Water and sewer		<u>483,735</u>				<u>483,735</u>
	<u>1,510,643</u>	<u>617,410</u>			<u>(241,050)</u>	<u>1,887,003</u>
Surplus for the year	<u>NIL</u>	<u>NIL</u>			<u>\$ 31,788</u>	<u>\$ 31,788</u>

Buckley Professional Corporation  
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## VILLAGE OF SUSSEX CORNER

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

## YEAR ENDED DECEMBER 31, 2022

	2022 (Unaudited) Budget	2022 Actual	2021 Actual
<b>19. Revenue and Expense Support</b>			
<b>Revenue</b>			
<i>Services provided to other governments</i>			
Roads and streets	\$ <u>11,100</u>	\$ <u>11,514</u>	\$ <u>10,987</u>
<i>Sale of services</i>			
Building revenue	\$ 19,500	\$ 19,500	\$ 19,500
Summer students		3,573	4,934
Connection charge	<u>1,000</u>	<u>4,884</u>	<u>875</u>
	\$ <u>20,500</u>	\$ <u>27,957</u>	\$ <u>25,309</u>
<i>Other revenue from own sources</i>			
License and permits	\$ 475	\$ 220	\$ 220
Miscellaneous	7,000	28,332	7,786
Interest	250	1,466	1,369
Other	<u>6,000</u>		
	\$ <u>13,725</u>	\$ <u>30,018</u>	\$ <u>9,375</u>
<b>Expenditures</b>			
<i>General government services</i>			
Mayor	\$ 10,630	\$ 10,387	\$ 10,387
Councilors	36,245	35,804	33,024
Development seminars	8,725	2,853	290
Other legislative cost	<u>400</u>	<u>374</u>	<u>371</u>
	<u>56,000</u>	<u>49,418</u>	<u>44,072</u>
<i>Administrative</i>			
Administrative personnel	56,100	56,370	53,936
Solicitor	1,500		
Other	<u>59,652</u>	<u>42,589</u>	<u>50,191</u>
	<u>117,252</u>	<u>98,959</u>	<u>104,127</u>
<i>Financial management</i>			
External audit	8,000	14,644	7,144
Other	<u>6,725</u>	<u>5,534</u>	<u>6,371</u>
	<u>14,725</u>	<u>20,178</u>	<u>13,515</u>
<i>Common services</i>			
Civic relations	37,098	27,638	27,647
Training and development	2,600		410
Assessment charge	<u>22,606</u>	<u>22,606</u>	<u>20,025</u>
	<u>62,304</u>	<u>50,244</u>	<u>48,082</u>
<i>Other general government services</i>			
Insurance	11,615	12,051	10,874
Other	36,500	31,235	35,151
Interest	500	497	943
Amortization		<u>9,882</u>	<u>8,345</u>
	<u>48,615</u>	<u>53,665</u>	<u>55,313</u>
	\$ <u>298,896</u>	\$ <u>272,464</u>	\$ <u>265,109</u>

VILLAGE OF SUSSEX CORNER  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

**19. Revenue and Expense Support (continued)**

	<u>2022</u> (Unaudited) <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<i>Protective services</i>			
Police			
R.C.M.P.	\$ 326,221	\$ 322,656	\$ 316,719
Fire protection	<u>151,540</u>	<u>151,540</u>	<u>141,820</u>
Emergency measures			
Flood control	<u>30,000</u>	<u>23,035</u>	<u>8,108</u>
Other			
Animal and pest control	<u>3,665</u>	<u>3,663</u>	<u>3,854</u>
	<u>\$ 511,426</u>	<u>\$ 500,894</u>	<u>\$ 470,501</u>
<i>Transportation services</i>			
Common services			
Administration, personnel	\$ 183,418	\$ 183,632	\$ 166,801
Workshops and other buildings	31,751	27,727	22,540
Interest		2,210	2,307
Amortization		<u>5,857</u>	<u>6,731</u>
	<u>215,169</u>	<u>219,426</u>	<u>198,379</u>
<i>Road transport</i>			
Summer maintenance	16,750	4,468	12,922
Sidewalks, curb and gutter	27,000	1,245	2,592
Culverts and drainage ditches	4,000	719	5,723
Storm sewers	2,000	444	906
Snow and ice removal	87,150	94,091	78,063
Interest	2,694	432	499
Amortization		<u>159,062</u>	<u>148,177</u>
	<u>139,594</u>	<u>260,461</u>	<u>248,882</u>
<i>Street lighting</i>	<u>27,000</u>	<u>26,699</u>	<u>26,190</u>
<i>Traffic services</i>			
Street signs	1,350	192	582
Traffic lanemarking and crosswalks	4,750	11,586	12,504
Safety equipment		1,347	388
Crosscuts	1,500	397	397
Vehicles	<u>23,031</u>	<u>28,443</u>	<u>21,079</u>
	<u>30,631</u>	<u>41,965</u>	<u>34,950</u>
	<u>\$ 412,394</u>	<u>\$ 548,551</u>	<u>\$ 508,401</u>

## VILLAGE OF SUSSEX CORNER

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2022

## 19. Revenue and Expense Support (continued)

	2022 (Unaudited) Budget	2022 Actual	2021 Actual
<i>Environmental health services</i>			
Solid waste collection	\$ 29,904	\$ 27,328	\$ 27,119
Solid waste disposal	<u>65,950</u>	<u>64,239</u>	<u>67,050</u>
	<u>\$ 95,854</u>	<u>\$ 91,567</u>	<u>\$ 94,169</u>
<i>Environmental development services</i>			
Beautification and land rehabilitation	\$ 5,750	\$ 3,478	\$ 1,944
Tree removal and planting	1,500	2,868	1,050
Other tourism	250		
Other, decorative lighting		5,665	3,194
Other, development	6,500		
Regional Service Commision 8	<u>33,403</u>	<u>38,381</u>	<u>44,427</u>
	<u>\$ 47,403</u>	<u>\$ 50,392</u>	<u>\$ 50,615</u>
<i>Recreational and cultural services</i>			
Recreation rebate		\$ 3,846	\$ 1,797
Administration	\$ 17,305	11,032	13,778
Parks and playgrounds	18,315	8,155	4,169
Library	1,000	1,000	1,000
Nature trail		1,565	462
Amortization		<u>4,145</u>	<u>4,145</u>
	<u>\$ 36,620</u>	<u>\$ 29,743</u>	<u>\$ 25,351</u>
<i>Water and sewer</i>			
Water supply			
Administration	\$ 96,110	\$ 104,445	\$ 96,565
Source of supply	35,000	13,298	17,590
Transmission and distribution	21,000	21,220	19,479
Interest	675	651	1,059
Amortization		<u>67,340</u>	<u>67,340</u>
	<u>\$ 152,785</u>	<u>\$ 206,954</u>	<u>\$ 202,033</u>
<i>Sewer collection and disposal</i>			
Administration	\$ 47,170	\$ 64,044	\$ 61,270
Collection system	46,500	35,843	19,487
Treatment and disposal	226,230	194,884	190,696
Amortization		<u>53,030</u>	<u>53,030</u>
	<u>\$ 319,900</u>	<u>\$ 347,801</u>	<u>\$ 324,483</u>