



## Corporate Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-21-2020
<b>Agenda Date</b>	December 7, 2020	<b>File No.</b>	231005

<b>Subject</b>
<b>2020 3<sup>rd</sup> QUARTER FINANCIAL REPORT</b>

<b>Recommendations</b>
<b><u>THAT</u></b> Council receives Report No. CS-21-2020 regarding the 2020 3 <sup>rd</sup> Quarter Financial report, including COVID-19 impacts, for information purposes, and further
<b><u>THAT</u></b> Council directs staff to transfer Safe Restart Agreement Phase 1 funding to the Emergency Management Reserve (\$857,500), Water Rate Stabilization Reserve (\$38,000), and Sewer Rate Stabilization Reserve (\$58,000), and further
<b><u>THAT</u></b> Council directs staff to transfer \$40,851 in Museum Assistance Program funding to the Emergency Management Reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer \$130,000 of Fort Erie Public Library grant savings to the Emergency Management Reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer \$185,000 received upon EDTC dissolution to the Industrial Land Development Reserve.

<b>Relation to Council's 2018-2022 Corporate Strategic Plan</b>
N/A

<b>List of Stakeholders</b>
Mayor and Council Fort Erie Ratepayers











































































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**CORPORATION OF THE TOWN OF FORT ERIE**  
**QUARTERLY REPORT**

	2020 YTD Actuals September	2020 Budget	2020 Budget Remaining	2019 YTD Actuals September	2019 Budget December
<b>Revenue</b>					
Donations	550		(550)	5,027	
Grants		9,100	9,100		7,500
User Fees	3,645	12,000	8,355	10,491	9,324
<b>Total Revenue</b>	<b>4,195</b>	<b>21,100</b>	<b>16,905</b>	<b>15,518</b>	<b>16,824</b>
<b>Expenses</b>					
Wages & Benefits	99,466	131,857	32,391	149,160	144,641
Materials & Services	16,428	75,461	59,033	47,972	62,942
Grants	1,199,328	1,657,503	458,175	1,405,171	1,949,209
<b>Total Expenses</b>	<b>1,315,222</b>	<b>1,864,821</b>	<b>549,599</b>	<b>1,602,303</b>	<b>2,156,792</b>
<b>Net before Financing and Transfers</b>	<b>(1,311,027)</b>	<b>(1,843,721)</b>	<b>(532,694)</b>	<b>(1,586,785)</b>	<b>(2,139,968)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Allocation of Gaming Revenues		(244,500)	(244,500)		(245,800)
Program Support Charges	65,442	87,256	21,814	60,586	80,781
<b>Total Interdepartmental transfers</b>	<b>65,442</b>	<b>(157,244)</b>	<b>(222,686)</b>	<b>60,586</b>	<b>(165,019)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves				(234,345)	(332,460)
Transfers to reserves	15,000	15,000			
Transfers Development Chgs Reserve		(45,000)	(45,000)	(33,750)	(45,000)
<b>total Reserve and Capital Fund Transfers</b>	<b>15,000</b>	<b>(30,000)</b>	<b>(45,000)</b>	<b>(268,095)</b>	<b>(377,460)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>80,442</b>	<b>(187,244)</b>	<b>(267,686)</b>	<b>(207,509)</b>	<b>(542,479)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(6,494)	(6,119)	375	(4,455)	(2,735)
<b>total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(6,494)</b>	<b>(6,119)</b>	<b>375</b>	<b>(4,455)</b>	<b>(2,735)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(1,384,975)</b>	<b>(1,650,358)</b>	<b>(265,383)</b>	<b>(1,374,821)</b>	<b>(1,594,754)</b>