



## Corporate Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-18-2022
<b>Agenda Date</b>	November 21, 2022	<b>File No.</b>	

<b>Subject</b>
<b>2022 3<sup>rd</sup> QUARTER FINANCIAL REPORT</b>

<b>Recommendations</b>
<b><u>THAT</u></b> Council receives Report No. CS-18-2022 regarding the 2022 3 <sup>rd</sup> Quarter Financial Report for information purposes, and further
<b><u>THAT</u></b> Council directs staff to transfer \$150,000 of Climate Change studies and initiatives savings to the General Levy Rate Stabilization Reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer \$138,500 in WSIB rebates and grants to the General Levy Rate Stabilization Reserve, and further
<b><u>THAT</u></b> Council directs staff to establish a Heritage Reserve and transfer the \$50,000 approved in 2022 Operating Budget to the reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer the \$869,612 eliminating Greater Fort Erie Secondary School (GFESS) Theatre funds to the South Niagara Hospital Reserve and to close the GFESS Theatre Reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer the \$1,300 remaining Battlefield Park Pavilion Reserve funds to the Parkland Reserve and to close the Battlefield Park Pavilion Reserve, and further
<b><u>THAT</u></b> Council directs staff to transfer the \$166,000 remaining Transit Capital Reserve funds to the IT Equipment Reserve and to close the Transit Capital Reserve, and further
<b><u>THAT</u></b> Council allocates \$87,065 in Transit Development Charges (DC) to Town Transit operations to fund the capital component of transit contracts.

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





























































## Boards and Committees

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

	2022 YTD Actuals September	2022 Budget	2022 Budget Remaining	2021 YTD Actuals September	2021 Budget December
<b>Revenue</b>					
Donations	1,360		(1,360)	1,440	
Grants		9,100	9,100		9,100
User Fees	355	12,000	11,645		12,000
<b>Total Revenue</b>	<b>1,715</b>	<b>21,100</b>	<b>19,385</b>	<b>1,440</b>	<b>21,100</b>
<b>Expenses</b>					
Wages & Benefits	100,526	136,596	36,070	98,362	133,707
Materials & Services	20,435	67,050	46,615	12,909	65,425
Grants	1,228,090	1,656,419	428,329	1,209,646	1,656,063
<b>Total Expenses</b>	<b>1,349,051</b>	<b>1,860,065</b>	<b>511,014</b>	<b>1,320,917</b>	<b>1,855,195</b>
<b>Net before Financing and Transfers</b>	<b>-1,347,336</b>	<b>-1,838,965</b>	<b>-491,629</b>	<b>-1,319,477</b>	<b>-1,834,095</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Allocation of Gaming Revenues	-85,000	-245,000	-160,000		-243,000
Program Support Charges	76,427	101,903	25,476	67,711	90,281
<b>Total Interdepartmental Transfers</b>	<b>-8,573</b>	<b>-143,097</b>	<b>-134,524</b>	<b>67,711</b>	<b>-152,719</b>
<b>Reserve Transfers</b>					
Transfers from Development Charges Res		-30,000	-30,000		-45,000
<b>Total Reserve Transfers</b>		<b>-30,000</b>	<b>-30,000</b>		<b>-45,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>-8,573</b>	<b>-173,097</b>	<b>-164,524</b>	<b>67,711</b>	<b>-197,719</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	-6,695		6,695	-6,700	
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>-6,695</b>		<b>6,695</b>	<b>-6,700</b>	
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>-1,332,068</b>	<b>-1,665,868</b>	<b>-333,800</b>	<b>-1,380,488</b>	<b>-1,636,376</b>