



## Financial Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-28-2013
<b>Agenda Date</b>	November 18, 2013	<b>File No.</b>	231005

<b>Subject</b>
<b>2013 3<sup>rd</sup> QUARTER FINANCIAL REPORT</b>

<b>Recommendations</b>
<b><u>THAT</u> Council receive the interim financial report for the nine months ending September 30, 2013 for information purposes.</b>

<b>Relation to Council's 2011-2014 Corporate Strategic Plan</b>
Priority: <b>Financial Stewardship</b>
Goal: 11 Cost effective delivery of Town Services
Key Initiative: 11.3 Develop benchmarks and performance indicators to measure and track efficiency and effectiveness.

<b>List of Stakeholders</b>
<ul style="list-style-type: none"><li>• Mayor and Council</li><li>• Fort Erie Ratepayers</li></ul>

Prepared by:	Submitted by:	Approved by:
<i>Original Signed</i>	<i>Original Signed</i>	<i>Original Signed</i>
Jonathan Janzen, CPA, CA Manager of Accounting Services	Helen Chamberlain, CPA, CA Director of Financial Services	Richard F. Brady, MA, MCIP, RPP Interim Chief Administrative Officer

**Purpose of Report**

The budget policy requires variance analysis of the operating budget be reported to Council as at June 30, September 30 and December 31.

Summary financial reports for the period ended September 30, 2013 are presented for Council's review in Appendix "1" for general and water/wastewater operations.

**Analysis**

The first page of Appendix "1" provides a consolidated summary of all departments, grants and water/sewer operations for the first nine months of 2013. The budget was approved February 25 through By-law No. 19-13. Revenue and expense variances that exist as at September are analyzed below and will continue to be monitored for the final quarter in the event that any negative trends can be mitigated.

**Taxation**

Tax revenues to September 30 include the final residential, commercial and industrial tax billing. Tax adjustments for supplemental revenue and write-offs are expected to be on target with budget. Payment-in-lieu (PIL) revenues relate to government owned facilities such as Provincial and Regional properties. A property that was previously taxable is now exempt and subject to PIL, resulting in a small positive variance.

As a result of a number of recent failed tax sales and Assessment Review Board (ARB) decisions, it is possible that tax write-offs will exceed the budget which will erode the overall projected surplus for the year. Staff is in the process of evaluating the options and will bring a report to Council in December with the background and analysis to support an amendment to the budget.

**Water and Wastewater**

Water and wastewater revenues to September reflect actual consumption, which is lower than the same period last year due to a comparatively wet summer. The shortfall, when offset by the savings realized from lower water treatment costs, will result in a projected combined revenue shortfall of approximately \$270,000 for the year.

Materials and services are under budget for the period mainly due to surpluses in budgets set aside for repair works that are performed when necessary. The fire hydrant painting and CCTV inspection projects were recently completed or awarded and costs are expected to be incurred by the end of the year. The CCTV inspections will provide the condition assessment necessary to perform the sewer repair work, which is also expected to be in line with budget. The \$70,000 for the Water Master Plan update will be deferred in 2014. These jobs are funded in part with reserve funds which will be transferred to the projects when the actual expenses to be funded are finalized. No significant variance is forecasted. In accordance with budget policy, the water and wastewater operations surplus/deficit will be allocated to/from the respective Water and Wastewater Rate Stabilization Reserves.

**Gaming**

The Ontario Lottery and Gaming Corporation (OLG) March 2013 year end was the final period of payment of slot revenues to the Town and agreed to budget. A \$20,000 shortfall for the year is anticipated for bingo revenues as the budget was overestimated for 2013. The year-to-date revenue is consistent with actual revenues for 2012.

**Grants**

Grant income includes gas tax revenue for transit and various conditional and unconditional grants such as engineering and drainage grants. Third quarter variances are primarily attributed to timing of receipt as some grants are not expected until late in the year. A Provincial grant for \$35,000 for the 1812 Committee will not be received and therefore related expenses will not be incurred.

**Interest and Penalties**

Penalty and interest revenues are expected to exceed budget based on current trends by \$250,000 and relate to a general increase in taxation arrears. A provision has been made for penalties and interest associated with potential write-off of taxes for properties under appeal. As a result of the continued surplus over budget for the last number of years, the 2014 budget will be increased to reflect this trend.

**Sale of Land**

Land sale revenues fluctuate significantly from year to year, depending on availability and demand for surplus Town land, including road allowances. Land sale proceeds currently reflect a surplus, however that surplus relates to the sale of 283 Ridge Road for which the proceeds were returned to the Bertie Historical Society. The net proceeds from the sale of Fire Station #1 will be recorded in the fourth quarter and allocated to the Major Capital Expenditure Reserve Fund and Facilities Maintenance Reserve Fund as approved by Council.

**User Fees**

The majority of the Town's user fees are water and wastewater billings and are discussed above in the "Water and Wastewater" analysis.

Building permits and planning fees, at this time last year, were at approximately 80% of the budget for the year. The 2013 budget was held at the 2012 level and yet receipts to date are 13% less than last year's third quarter actuals and a combined \$100,000 budget shortfall is projected for the year. Revenues would increase significantly if permits for the Bay Beach development were processed before the end of the year.

The Town is negotiating an additional cell tower agreement that may be completed before the end of the year and result in unbudgeted revenues of approximately \$17,000.

**Miscellaneous Other Revenues**

The Town estimates a general surplus of approximately \$23,000 for miscellaneous other revenues, such as US exchange and the Niagara Parks Commission voluntary payment.

**Wages & Benefits**

Wage and benefit expenses are below budget and expected to have favourable variance of \$250,000 from staff vacancies in engineering, legal, and the office of the CAO. This amount is net of the \$130,000 budget amendment to allocate Legal and Legislative Services wages and benefits to legal expenses as per Council report CAO-09-2013. Volunteer fire fighter honorariums are due to be paid in November and a \$25,000 surplus is projected based on current call responses.

**Materials & Services**

Materials and services are below budget and are expected to meet budget in most areas. Current variances are primarily a result of project timing differences and department managers are monitoring to ensure others are managed within their approved budgets.

Operating grants for the EDTC and Library Board are paid in installments and will have no variance from budget.

Utility costs are below budget due the 2012 accrual that was overstated, resulting in a one-time budget surplus in 2013 for these costs of approximately \$100,000. Combined with expected usage to the end of the year, a net surplus of \$80,000 is projected.

Winter control costs are 23% higher than for the same period in 2012 and are at 54% of the total budget for the current year. Surplus service hours have been redirected to other maintenance activities such as storm and drainage operations, which are projected to have a deficit. 2013 operations are still trending toward an estimated net surplus of \$125,000, which is more modest than the 2012 surplus of \$300,000. Winter events in the last quarter of the year have the potential to erode these savings.

**Debt Interest Charges**

Debt principal and interest charges are recorded as paid to the Region. Actual interest costs for 2013 will be less than budget by approximately \$10,000 due to the delay of the Central Fire Station debenture.

**Capital**

The "Allocation of Capital Surpluses and Deficits" report (CS-25-2013) is completed in the fourth quarter of each year to provide capital analysis. That report reviews capital projects to identify variances and/or funding issues and make recommendations for project surpluses or deficits that remain at the completion of the project. Variance information on capital projects is also included in the second quarter report each year,

however, the Capital Surplus/Deficit Report makes this analysis redundant for the third and fourth quarter variance reports.

### **Financial/Staffing Implications**

The revenue and expense trends noted above are summarized in the following table. This comparison highlights some of the favourable and unfavourable variances.

### **Favourable/(Unfavourable) Analysis**

	<b><u>Sep 30 Actual</u></b>	<b><u>Annual Projected</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance Projected</u></b>
<b>Revenues</b>				
Bingo licences	352,000	468,000	488,000	(20,000)
Penalty and interest	669,000	885,000	585,000	250,000
Facility rentals	494,000	790,000	810,000	(20,000)
Building & planning fees	374,000	501,000	601,000	(100,000)
Cell tower agreement	Nil	17,000	Nil	17,000
Miscellaneous revenues	60,000	63,000	40,000	<u>23,000</u>
				\$150,000
<b>Expenses</b>				
Wages & benefits	8,959,000	11,952,000	12,202,000	250,000
Fire honorarium	3,000	560,000	585,000	25,000
Utilities & street lighting	979,000	1,313,000	1,393,000	80,000
Winter control, combined with storm & drainage operations	760,000	1,174,000	1,299,000	125,000
Debt charges	132,000	451,000	461,000	<u>10,000</u>
				\$490,000
<b>Operations – net surplus</b>				<b><u>\$640,000</u></b>

Any year end surplus is transferred to the Rate Stabilization Reserve in accordance with the Budget Policy.

### **Policies Affecting Proposal**

By-law No. 30-11 adopted Council's 2011-2014 Corporate Strategic Plan.

Financial reporting is addressed in Budget Policy By-law No. 127-09.

### **Comments from Relevant Departments/Community and Corporate Partners**

The Town's financial reporting software allows service managers direct access to monitor their account activity in comparison with budget.

The consolidated results for the nine months ending September 30, 2013 have been discussed with the Senior Management team.

**Conclusion**

Revenues and expenses are generally proceeding in accordance with budget for the nine months ending September 30. Costs are monitored to mitigate any possible year end operating deficit. Capital account balances are addressed as part of the Capital surplus/deficit report prepared semi-annually.

**Attachments**

Appendix "1" – Consolidated Statement of Operations as at September 30, 2013

## Appendix "1" to Administrative Report No. CS-28-2013

- 1 Consolidated Revenue Fund
- 2 Water & Wastewater Fund
- 3 General Revenue Fund
- 4 Taxation
- 5 Business Improvement Areas
- 6 Payments in Lieu
- 7 General Revenues
- 8 Charitable Gaming
- 9 Mayor & Council
- 10 Office of the CAO
- 11 Legal and Legislative Services
- 12 Financial Services
- 13 Corporate Insurance
- 14 Fire
- 15 Community Planning & Development
- 16 Roads
- 17 Storm Sewers
- 18 Transit
- 19 Operations
- 20 Facilities Management
- 21 Boards & Committees

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
General Levy	20,762,318	20,737,598	(24,720)	19,725,479	19,700,592
BIA Levies	90,691	91,000	309	90,748	91,000
Payments in Lieu of Taxes	228,851	220,000	(8,851)	228,118	202,500
Water/wastewater billings	11,910,187	16,387,680	4,477,493	11,848,215	15,878,110
Local Improvement Charges	210,688	211,000	312	210,688	268,500
Donations	10,938	10,700	(238)	37,189	38,200
Fine Revenue	119,851	157,000	37,149	157,314	159,000
Gaming Revenues	698,647	834,500	135,853	1,375,956	1,788,000
Grants	228,696	494,148	265,452	341,110	1,348,490
Interest & Penalties	817,300	767,000	(50,300)	763,657	731,000
Sale of land, buildings and equipment	96,848	55,000	(41,848)	33,765	60,000
User Fees	1,377,533	1,934,069	556,536	1,705,669	1,918,624
Miscellaneous other revenues	86,085	64,100	(21,985)	70,843	134,170
<b>Total Revenue</b>	<b>36,638,633</b>	<b>41,963,795</b>	<b>5,325,162</b>	<b>36,588,751</b>	<b>42,318,186</b>
<b>Expenses</b>					
Wages & Benefits	9,068,902	12,923,924	3,855,022	8,995,854	12,924,816
Regional Treatment Costs	7,181,320	9,770,711	2,589,391	6,960,556	9,232,487
Materials & Services	5,790,451	9,535,396	3,744,945	6,199,048	10,332,701
Debt Interest Charges	241,815	460,828	219,013	229,305	495,059
Grants	1,535,079	2,124,889	589,810	2,326,403	2,621,927
Partnership Programs	23,244	63,600	40,356	21,000	56,600
<b>Total Expenses</b>	<b>23,840,811</b>	<b>34,879,348</b>	<b>11,038,537</b>	<b>24,732,166</b>	<b>35,663,590</b>
<b>Net before Financing and Transfers</b>	<b>12,797,822</b>	<b>7,084,447</b>	<b>(5,713,375)</b>	<b>11,856,585</b>	<b>6,654,596</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(364)	1	365	(1,448)	(3)
Debt principal (advances)/repayments	1,308,845	1,347,641	38,796	1,325,087	1,325,052
Reserve and Capital Fund Transfers	6,306,648	5,780,676	(525,972)	5,865,204	5,498,647
<b>NET FINANCING &amp; TRANSFERS</b>	<b>7,615,129</b>	<b>7,128,318</b>	<b>(486,811)</b>	<b>7,188,843</b>	<b>6,823,696</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(15,912)</b>	<b>(43,871)</b>	<b>(27,959)</b>	<b>(192,539)</b>	<b>(169,101)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>5,198,605</b>		<b>(5,198,605)</b>	<b>4,860,281</b>	<b>1</b>



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## QUARTERLY REPORT

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<b>Revenue</b>					
Water/wastewater billings	11,910,187	16,387,680	4,477,493	11,848,215	15,878,110
Local Improvement Charges	210,688	211,000	312	210,688	211,000
Grants	9,323		(9,323)		
Interest & Penalties	35,865	54,000	18,135	36,926	54,000
User Fees	123,090	107,279	(15,811)	114,436	106,212
<b>Total Revenue</b>	<b>12,289,153</b>	<b>16,759,959</b>	<b>4,470,806</b>	<b>12,210,265</b>	<b>16,249,322</b>
<b>Expenses</b>					
Wages & Benefits	1,440,235	1,961,970	521,735	1,415,645	1,939,572
Regional Treatment Costs	7,181,320	9,770,711	2,589,391	6,960,556	9,232,487
Materials & Services	494,982	1,124,096	629,114	411,184	1,048,966
Debt Interest Charges	152,618	267,928	115,310	132,282	318,159
Grants	8,819	36,000	27,181	10,234	36,000
<b>Total Expenses</b>	<b>9,277,974</b>	<b>13,160,705</b>	<b>3,882,731</b>	<b>8,929,901</b>	<b>12,575,184</b>
<b>Net before Financing and Transfers</b>	<b>3,011,179</b>	<b>3,599,254</b>	<b>588,075</b>	<b>3,280,364</b>	<b>3,674,138</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	558,512	719,275	160,763	531,571	705,236
Debt principal (advances)/repayments	880,143	918,641	38,498	910,753	910,752
Reserve and Capital Fund Transfers	2,332,400	1,961,338	(371,062)	2,516,688	2,058,150
<b>NET FINANCING &amp; TRANSFERS</b>	<b>3,771,055</b>	<b>3,599,254</b>	<b>(171,801)</b>	<b>3,959,012</b>	<b>3,674,138</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>				<b>(23,222)</b>	
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(759,876)</b>		<b>759,876</b>	<b>(655,426)</b>	

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 YTD Actuals December
<b>Revenue</b>					
General Levy	20,762,318	20,737,598	(24,720)	19,725,479	19,646,590
BIA Levies	90,691	91,000	309	90,748	90,748
Payments in Lieu of Taxes	228,851	220,000	(8,851)	228,118	228,118
Donations	10,938	10,700	(238)	37,189	42,451
Fine Revenue	119,851	157,000	37,149	157,314	195,579
Gaming Revenues	698,647	834,500	135,853	1,375,956	1,838,751
Grants	219,373	494,148	274,775	341,110	618,839
Interest & Penalties	781,435	713,000	(68,435)	726,731	937,983
Sale of land, buildings and equipment	96,848	55,000	(41,848)	33,765	73,015
User Fees	1,254,443	1,826,790	572,347	1,591,233	2,136,940
Miscellaneous other revenues	86,085	64,100	(21,985)	70,843	79,957
<b>Total Revenue</b>	<b>24,349,480</b>	<b>25,203,836</b>	<b>854,356</b>	<b>24,378,486</b>	<b>25,888,971</b>
<b>Expenditures</b>					
Wages & Benefits	7,628,667	10,961,954	3,333,287	7,580,209	10,529,020
Materials & Services	5,295,469	8,411,300	3,115,831	5,787,864	7,849,208
Debt Interest Charges	89,197	192,900	103,703	97,023	174,421
Grants	1,526,260	2,088,889	562,629	2,316,169	2,595,478
Partnership Programs	23,244	63,600	40,356	21,000	56,000
<b>Total Expenditures</b>	<b>14,562,837</b>	<b>21,718,643</b>	<b>7,155,806</b>	<b>15,802,265</b>	<b>21,204,127</b>
<b>Net before Financing and Transfers</b>	<b>9,786,643</b>	<b>3,485,193</b>	<b>(6,301,450)</b>	<b>8,576,221</b>	<b>4,684,844</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(558,876)	(719,274)	(160,398)	(533,019)	(745,572)
Debt principal (advances)/repayments	428,702	429,000	298	414,334	414,334
Reserve and Capital Fund Transfers	3,974,248	3,819,338	(154,910)	3,348,516	5,169,474
<b>NET FINANCING &amp; TRANSFERS</b>	<b>3,844,074</b>	<b>3,529,064</b>	<b>(315,010)</b>	<b>3,229,831</b>	<b>4,838,236</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(15,912)</b>	<b>(43,871)</b>	<b>(27,959)</b>	<b>(169,317)</b>	<b>(169,317)</b>
<b>DEPARTMENT NET REVENUE /( EXPENDITURE)</b>	<b>5,958,481</b>		<b>(5,958,481)</b>	<b>5,515,707</b>	<b>15,925</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
General Levy	20,762,318	20,737,598	(24,720)	19,725,479	19,700,592
<b>Total Revenue</b>	<b>20,762,318</b>	<b>20,737,598</b>	<b>(24,720)</b>	<b>19,725,479</b>	<b>19,700,592</b>
<b>Expenses</b>					
<b>Net before Financing and Transfers</b>	<b>20,762,318</b>	<b>20,737,598</b>	<b>(24,720)</b>	<b>19,725,479</b>	<b>19,700,592</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers				(150,000)	(150,000)
<b>NET FINANCING &amp; TRANSFERS</b>				<b>(150,000)</b>	<b>(150,000)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>20,762,318</b>	<b>20,737,598</b>	<b>(24,720)</b>	<b>19,875,479</b>	<b>19,850,592</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
BIA Levies	90,691	91,000	309	90,748	91,000
Donations	646	3,700	3,054	3,490	2,600
Grants		26,000	26,000		26,000
User Fees	1,000	1,500	500	3,500	
Miscellaneous other revenues	20,367	20,100	(267)	11,771	17,400
<b>Total Revenue</b>	<b>112,704</b>	<b>142,300</b>	<b>29,596</b>	<b>109,509</b>	<b>137,000</b>
<b>Expenses</b>					
Materials & Services	105,936	144,393	38,457	116,362	148,000
<b>Total Expenses</b>	<b>105,936</b>	<b>144,393</b>	<b>38,457</b>	<b>116,362</b>	<b>148,000</b>
<b>Net before Financing and Transfers</b>	<b>6,768</b>	<b>(2,093)</b>	<b>(8,861)</b>	<b>(6,853)</b>	<b>(11,000)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers	5,067	5,067			
<b>NET FINANCING &amp; TRANSFERS</b>	<b>5,067</b>	<b>5,067</b>			
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(10,193)</b>	<b>(7,160)</b>	<b>3,033</b>	<b>(11,216)</b>	<b>(11,000)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>11,894</b>		<b>(11,894)</b>	<b>4,363</b>	

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Payments in Lieu of Taxes	228,851	220,000	(8,851)	228,118	202,500
<b>Total Revenue</b>	<b>228,851</b>	<b>220,000</b>	<b>(8,851)</b>	<b>228,118</b>	<b>202,500</b>
<b>Expenses</b>					
<b>Net before Financing and Transfers</b>	<b>228,851</b>	<b>220,000</b>	<b>(8,851)</b>	<b>228,118</b>	<b>202,500</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>228,851</b>	<b>220,000</b>	<b>(8,851)</b>	<b>228,118</b>	<b>202,500</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Fine Revenue	57,451	77,000	19,549	88,867	74,000
Grants	38,550	51,354	12,804	42,825	57,060
Interest & Penalties	759,125	690,000	(69,125)	700,178	654,000
User Fees	49,433	48,500	(933)		2,000
Miscellaneous other revenues	62,687	41,000	(21,687)	52,276	32,000
<b>Total Revenue</b>	<b>967,246</b>	<b>907,854</b>	<b>(59,392)</b>	<b>884,146</b>	<b>819,060</b>
<b>Expenses</b>					
Materials & Services	(50)	500	550	(130)	500
<b>Total Expenses</b>	<b>(50)</b>	<b>500</b>	<b>550</b>	<b>(130)</b>	<b>500</b>
<b>Net before Financing and Transfers</b>	<b>967,296</b>	<b>907,354</b>	<b>(59,942)</b>	<b>884,276</b>	<b>818,560</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers				500	
<b>NET FINANCING &amp; TRANSFERS</b>				<b>500</b>	
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>		<b>(30,750)</b>	<b>(30,750)</b>	<b>(150,000)</b>	<b>(150,000)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>967,296</b>	<b>938,104</b>	<b>(29,192)</b>	<b>1,033,776</b>	<b>968,560</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Gaming Revenues	698,647	834,500	135,853	1,375,956	1,788,000
<b>Total Revenue</b>	<b>698,647</b>	<b>834,500</b>	<b>135,853</b>	<b>1,375,956</b>	<b>1,788,000</b>
<b>Expenses</b>					
<b>Net before Financing and Transfers</b>	<b>698,647</b>	<b>834,500</b>	<b>135,853</b>	<b>1,375,956</b>	<b>1,788,000</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	657,792	834,500	176,708	1,375,956	1,788,000
<b>NET FINANCING &amp; TRANSFERS</b>	<b>657,792</b>	<b>834,500</b>	<b>176,708</b>	<b>1,375,956</b>	<b>1,788,000</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>40,855</b>		<b>(40,855)</b>		

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
<b>Expenses</b>					
Wages & Benefits	169,758	239,034	69,276	168,013	239,712
Materials & Services	21,140	34,006	12,866	21,199	62,506
<b>Total Expenses</b>	<b>190,898</b>	<b>273,040</b>	<b>82,142</b>	<b>189,212</b>	<b>302,218</b>
<b>Net before Financing and Transfers</b>	<b>(190,898)</b>	<b>(273,040)</b>	<b>(82,142)</b>	<b>(189,212)</b>	<b>(302,218)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	90,893	121,191	30,298	85,687	114,249
Reserve and Capital Fund Transfers	13,000	13,000		13,000	13,000
<b>NET FINANCING &amp; TRANSFERS</b>	<b>103,893</b>	<b>134,191</b>	<b>30,298</b>	<b>98,687</b>	<b>127,249</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(294,791)</b>	<b>(407,231)</b>	<b>(112,440)</b>	<b>(287,899)</b>	<b>(429,467)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Sale of land, buildings and equipment				300	
User Fees				30,000	40,000
<b>Total Revenue</b>				30,300	40,000
<b>Expenses</b>					
Wages & Benefits	619,330	854,696	235,366	524,342	791,256
Materials & Services	204,050	279,606	75,556	185,236	271,176
<b>Total Expenses</b>	823,380	1,134,302	310,922	709,578	1,062,432
<b>Net before Financing and Transfers</b>	<b>(823,380)</b>	<b>(1,134,302)</b>	<b>(310,922)</b>	<b>(679,278)</b>	<b>(1,022,432)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(525,409)	(700,544)	(175,135)	(483,589)	(644,785)
Reserve and Capital Fund Transfers	59,600	59,600		59,600	59,600
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(465,809)</b>	<b>(640,944)</b>	<b>(175,135)</b>	<b>(423,989)</b>	<b>(585,185)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(357,571)</b>	<b>(493,358)</b>	<b>(135,787)</b>	<b>(255,289)</b>	<b>(437,247)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Fine Revenue	1,957	10,000	8,043	5,731	15,000
Sale of land, buildings and equipment	95,759	55,000	(40,759)	33,465	60,000
User Fees	32,191	39,000	6,809	110,681	30,000
<b>Total Revenue</b>	<b>129,907</b>	<b>104,000</b>	<b>(25,907)</b>	<b>149,877</b>	<b>105,000</b>
<b>Expenses</b>					
Wages & Benefits	441,282	626,274	184,992	713,420	757,464
Materials & Services	222,949	338,781	115,832	397,973	456,957
<b>Total Expenses</b>	<b>664,231</b>	<b>965,055</b>	<b>300,824</b>	<b>1,111,393</b>	<b>1,214,421</b>
<b>Net before Financing and Transfers</b>	<b>(534,324)</b>	<b>(861,055)</b>	<b>(326,731)</b>	<b>(961,516)</b>	<b>(1,109,421)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	8,960	11,946	2,986	6,579	8,771
Reserve and Capital Fund Transfers	104,316	20,000	(84,316)	(81,522)	(101,500)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>113,276</b>	<b>31,946</b>	<b>(81,330)</b>	<b>(74,943)</b>	<b>(92,729)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(647,600)</b>	<b>(893,001)</b>	<b>(245,401)</b>	<b>(886,573)</b>	<b>(1,016,692)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
User Fees	165,549	180,020	14,471	337,786	172,200
Miscellaneous other revenues	2,052		(2,052)	2,052	
<b>Total Revenue</b>	<b>167,601</b>	<b>180,020</b>	<b>12,419</b>	<b>339,838</b>	<b>172,200</b>
<b>Expenses</b>					
Wages & Benefits	824,476	1,106,856	282,380	815,146	1,110,740
Materials & Services	322,805	502,697	179,892	257,951	433,177
<b>Total Expenses</b>	<b>1,147,281</b>	<b>1,609,553</b>	<b>462,272</b>	<b>1,073,097</b>	<b>1,543,917</b>
<b>Net before Financing and Transfers</b>	<b>(979,680)</b>	<b>(1,429,533)</b>	<b>(449,853)</b>	<b>(733,259)</b>	<b>(1,371,717)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(439,688)	(586,250)	(146,562)	(441,790)	(589,053)
Reserve and Capital Fund Transfers	(3,500)	(3,500)		(11,500)	(53,500)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(443,188)</b>	<b>(589,750)</b>	<b>(146,562)</b>	<b>(453,290)</b>	<b>(642,553)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(536,492)</b>	<b>(839,783)</b>	<b>(303,291)</b>	<b>(279,969)</b>	<b>(729,164)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
<b>Expenses</b>					
Materials & Services	799,200	821,617	22,417	713,393	739,276
<b>Total Expenses</b>	<b>799,200</b>	<b>821,617</b>	<b>22,417</b>	<b>713,393</b>	<b>739,276</b>
<b>Net before Financing and Transfers</b>	<b>(799,200)</b>	<b>(821,617)</b>	<b>(22,417)</b>	<b>(713,393)</b>	<b>(739,276)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(575,933)	(767,910)	(191,977)	(556,282)	(741,709)
Reserve and Capital Fund Transfers	20,000	20,000		20,000	20,000
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(555,933)</b>	<b>(747,910)</b>	<b>(191,977)</b>	<b>(536,282)</b>	<b>(721,709)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(243,267)</b>	<b>(73,707)</b>	<b>169,560</b>	<b>(177,111)</b>	<b>(17,567)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Donations	(740)		740	158	
User Fees	5,645	8,500	2,855	20,771	11,250
<b>Total Revenue</b>	<b>4,905</b>	<b>8,500</b>	<b>3,595</b>	<b>20,929</b>	<b>11,250</b>
<b>Expenses</b>					
Wages & Benefits	501,767	1,273,255	771,488	480,847	1,222,294
Materials & Services	293,445	345,464	52,019	251,019	346,745
Debt Interest Charges		31,000	31,000		
Grants				7,500	7,500
<b>Total Expenses</b>	<b>795,212</b>	<b>1,649,719</b>	<b>854,507</b>	<b>739,366</b>	<b>1,576,539</b>
<b>Net before Financing and Transfers</b>	<b>(790,307)</b>	<b>(1,641,219)</b>	<b>(850,912)</b>	<b>(718,437)</b>	<b>(1,565,289)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	488,461	651,280	162,819	61,648	(200,530)
Reserve and Capital Fund Transfers	384,000	384,000		771,956	1,184,000
<b>NET FINANCING &amp; TRANSFERS</b>	<b>872,461</b>	<b>1,035,280</b>	<b>162,819</b>	<b>833,604</b>	<b>983,470</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,662,768)</b>	<b>(2,676,499)</b>	<b>(1,013,731)</b>	<b>(1,552,041)</b>	<b>(2,548,759)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Donations	4,320	4,400	80	9,559	4,000
Grants		37,230	37,230	40,000	77,230
User Fees	339,293	528,020	188,727	368,425	519,000
Miscellaneous other revenues	979	3,000	2,021	1,118	3,770
<b>Total Revenue</b>	<b>344,592</b>	<b>572,650</b>	<b>228,058</b>	<b>419,102</b>	<b>604,000</b>
<b>Expenses</b>					
Wages & Benefits	1,219,741	1,606,589	386,848	1,185,672	1,602,335
Materials & Services	88,912	188,023	99,111	85,835	262,091
Grants		20,000	20,000		20,000
<b>Total Expenses</b>	<b>1,308,653</b>	<b>1,814,612</b>	<b>505,959</b>	<b>1,271,507</b>	<b>1,884,426</b>
<b>Net before Financing and Transfers</b>	<b>(964,061)</b>	<b>(1,241,962)</b>	<b>(277,901)</b>	<b>(852,405)</b>	<b>(1,280,426)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	296,448	395,264	98,816	292,221	389,628
Reserve and Capital Fund Transfers	(98,565)	(54,488)	44,077	(25,218)	(89,182)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>197,883</b>	<b>340,776</b>	<b>142,893</b>	<b>267,003</b>	<b>300,446</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,161,944)</b>	<b>(1,582,738)</b>	<b>(420,794)</b>	<b>(1,119,408)</b>	<b>(1,580,872)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Grants	18,359	22,000	3,641	10,477	22,000
User Fees	9,886	41,800	31,914	34,370	41,800
<b>Total Revenue</b>	<b>28,245</b>	<b>63,800</b>	<b>35,555</b>	<b>44,847</b>	<b>63,800</b>
<b>Expenses</b>					
Wages & Benefits	470,322	727,347	257,025	424,757	728,318
Materials & Services	417,368	666,511	249,143	424,802	622,281
Debt Interest Charges	53,603	88,600	34,997	57,756	95,900
<b>Total Expenses</b>	<b>941,293</b>	<b>1,482,458</b>	<b>541,165</b>	<b>907,315</b>	<b>1,446,499</b>
<b>Net before Financing and Transfers</b>	<b>(913,048)</b>	<b>(1,418,658)</b>	<b>(505,610)</b>	<b>(862,468)</b>	<b>(1,382,699)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	178,245	237,660	59,415	171,286	228,382
Debt principal (advances)/repayments	242,765	243,000	235	235,829	236,000
Reserve and Capital Fund Transfers	1,322,100	1,317,100	(5,000)	1,294,100	1,275,100
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,743,110</b>	<b>1,797,760</b>	<b>54,650</b>	<b>1,701,215</b>	<b>1,739,482</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(2,656,158)</b>	<b>(3,216,418)</b>	<b>(560,260)</b>	<b>(2,563,683)</b>	<b>(3,122,181)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Local Improvement Charges					57,500
Grants	35,000	62,000	27,000	308	27,000
User Fees	55,892	40,100	(15,792)	81,507	40,100
<b>Total Revenue</b>	<b>90,892</b>	<b>102,100</b>	<b>11,208</b>	<b>81,815</b>	<b>124,600</b>
<b>Expenses</b>					
Wages & Benefits	293,818	305,155	11,337	298,262	303,817
Materials & Services	100,928	351,000	250,072	154,966	477,600
Debt Interest Charges	35,594	73,300	37,706	39,267	81,000
<b>Total Expenses</b>	<b>430,340</b>	<b>729,455</b>	<b>299,115</b>	<b>492,495</b>	<b>862,417</b>
<b>Net before Financing and Transfers</b>	<b>(339,448)</b>	<b>(627,355)</b>	<b>(287,907)</b>	<b>(410,680)</b>	<b>(737,817)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	233,812	283,465	49,653	239,341	282,037
Debt principal (advances)/repayments	185,937	186,000	63	178,505	178,300
Reserve and Capital Fund Transfers	788,700	668,700	(120,000)	788,700	540,600
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,208,449</b>	<b>1,138,165</b>	<b>(70,284)</b>	<b>1,206,546</b>	<b>1,000,937</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,547,897)</b>	<b>(1,765,520)</b>	<b>(217,623)</b>	<b>(1,617,226)</b>	<b>(1,738,754)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Grants	127,464	252,464	125,000	200,000	250,000
User Fees	32,104	47,000	14,896	26,856	38,000
<b>Total Revenue</b>	<b>159,568</b>	<b>299,464</b>	<b>139,896</b>	<b>226,856</b>	<b>288,000</b>
<b>Expenses</b>					
Wages & Benefits	89,699	151,853	62,154	90,833	165,312
Materials & Services	351,116	775,359	424,243	393,458	580,863
<b>Total Expenses</b>	<b>440,815</b>	<b>927,212</b>	<b>486,397</b>	<b>484,291</b>	<b>746,175</b>
<b>Net before Financing and Transfers</b>	<b>(281,247)</b>	<b>(627,748)</b>	<b>(346,501)</b>	<b>(257,435)</b>	<b>(458,175)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	92,688	123,583	30,895	82,196	109,594
<b>NET FINANCING &amp; TRANSFERS</b>	<b>92,688</b>	<b>123,583</b>	<b>30,895</b>	<b>82,196</b>	<b>109,594</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(373,935)</b>	<b>(751,331)</b>	<b>(377,396)</b>	<b>(339,631)</b>	<b>(567,769)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Donations	1,000		(1,000)	1,000	
Grants		4,000	4,000		8,000
Interest & Penalties	23,450	23,000	(450)	27,469	23,000
Sale of land, buildings and equipment	1,000		(1,000)		
User Fees	93,724	116,100	22,376	101,593	113,462
<b>Total Revenue</b>	<b>119,174</b>	<b>143,100</b>	<b>23,926</b>	<b>130,062</b>	<b>144,462</b>
<b>Expenses</b>					
Wages & Benefits	1,820,248	2,468,443	648,195	1,745,999	2,468,501
Materials & Services	1,396,159	2,290,980	894,821	1,450,530	2,111,936
Grants	8,260	25,350	17,090	8,492	25,250
<b>Total Expenses</b>	<b>3,224,667</b>	<b>4,784,773</b>	<b>1,560,106</b>	<b>3,205,021</b>	<b>4,605,687</b>
<b>Net before Financing and Transfers</b>	<b>(3,105,493)</b>	<b>(4,641,673)</b>	<b>(1,536,180)</b>	<b>(3,074,959)</b>	<b>(4,461,225)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(204,694)	(218,747)	(14,053)	(199,506)	(223,466)
Reserve and Capital Fund Transfers	326,130	278,130	(48,000)	366,300	357,779
<b>NET FINANCING &amp; TRANSFERS</b>	<b>121,436</b>	<b>59,383</b>	<b>(62,053)</b>	<b>166,794</b>	<b>134,313</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(3,226,929)</b>	<b>(4,701,056)</b>	<b>(1,474,127)</b>	<b>(3,241,753)</b>	<b>(4,595,538)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Donations		100	100	42	100
Fine Revenue	60,443	70,000	9,557	62,716	70,000
Interest & Penalties	(1,140)		1,140	(916)	
Sale of land, buildings and equipment	89		(89)		
User Fees	457,477	767,250	309,773	451,793	786,100
<b>Total Revenue</b>	<b>516,869</b>	<b>837,350</b>	<b>320,481</b>	<b>513,635</b>	<b>856,200</b>
<b>Expenses</b>					
Wages & Benefits	898,506	1,215,708	317,202	845,385	1,207,531
Materials & Services	931,664	1,528,522	596,858	990,892	1,495,003
<b>Total Expenses</b>	<b>1,830,170</b>	<b>2,744,230</b>	<b>914,060</b>	<b>1,836,277</b>	<b>2,702,534</b>
<b>Net before Financing and Transfers</b>	<b>(1,313,301)</b>	<b>(1,906,880)</b>	<b>(593,579)</b>	<b>(1,322,642)</b>	<b>(1,846,334)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(613,498)	(702,497)	(88,999)	(242,185)	(322,915)
Reserve and Capital Fund Transfers	1,058,400	1,116,729	58,329	357,400	399,400
<b>NET FINANCING &amp; TRANSFERS</b>	<b>444,902</b>	<b>414,232</b>	<b>(30,670)</b>	<b>115,215</b>	<b>76,485</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,758,203)</b>	<b>(2,321,112)</b>	<b>(562,909)</b>	<b>(1,437,857)</b>	<b>(1,922,819)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2013 YTD Actuals September	2013 Budget	2013 Budget Remaining	2012 YTD Actuals September	2012 Budget December
<b>Revenue</b>					
Donations	5,712	2,500	(3,212)	22,940	31,500
Grants		39,100	39,100	47,500	881,200
User Fees	12,249	9,000	(3,249)	23,951	18,500
Miscellaneous other revenues				3,626	81,000
<b>Total Revenue</b>	<b>17,961</b>	<b>50,600</b>	<b>32,639</b>	<b>98,017</b>	<b>1,012,200</b>
<b>Expenses</b>					
Wages & Benefits	279,720	386,744	107,024	287,533	387,964
Materials & Services	39,847	143,841	103,994	344,378	1,275,624
Grants	1,518,000	2,043,539	525,539	2,300,177	2,533,177
Partnership Programs	23,244	63,600	40,356	21,000	56,600
<b>Total Expenses</b>	<b>1,860,811</b>	<b>2,637,724</b>	<b>776,913</b>	<b>2,953,088</b>	<b>4,253,365</b>
<b>Net before Financing and Transfers</b>	<b>(1,842,850)</b>	<b>(2,587,124)</b>	<b>(744,274)</b>	<b>(2,855,071)</b>	<b>(3,241,165)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(246,953)	(402,215)	(155,262)	(924,581)	(903,442)
Reserve and Capital Fund Transfers	(5,000)	(5,000)		(54,800)	(14,800)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(251,953)</b>	<b>(407,215)</b>	<b>(155,262)</b>	<b>(979,381)</b>	<b>(918,242)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(5,719)</b>	<b>(5,961)</b>	<b>(242)</b>	<b>(8,101)</b>	<b>(8,101)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,585,178)</b>	<b>(2,173,948)</b>	<b>(588,770)</b>	<b>(1,867,589)</b>	<b>(2,314,822)</b>