

Statement of Operations for the period ending April 30, 2019

	2019 YTD Actual	2019 YTD Budget	2019 Approved Budget	% of Annual Budget Remaining	YTD Budget Variance	YTD % Variance	Notes
Revenue							
Taxation Revenue	5,725,689	5,784,937	17,354,812	67%	(59,249)	-1%	
Fees and User Charges	1,062,052	797,922	2,393,767	56%	264,130	33%	Note 1
Water and Sewer Charges	1,691,572	1,740,438	5,221,315	68%	(48,867)	-3%	
Grants	1,330,593	425,636	1,276,909	-4%	904,957	213%	Note 2
Other Income	834,591	944,122	2,832,365	71%	(109,531)	-12%	Note 3
Total Revenue	\$ 10,644,496	\$ 9,693,056	\$ 29,079,168	63%	951,440	10%	
Expense *							
General Government							
Council	190,407	160,907	482,722	61%	29,500	18%	Note 4
CAO	146,164	172,938	518,814	72%	(26,774)	-15%	Note 5
Treasury	354,384	480,511	1,441,532	75%	(126,127)	-26%	Note 6
Clerk	179,967	194,364	583,092	69%	(14,397)	-7%	Note 7
Economic Development	63,438	79,872	239,615	74%	(16,434)	-21%	Note 8
Tourism	79,115	107,725	323,177	76%	(28,611)	-27%	Note 9
	1,013,474	1,196,317	3,588,952	72%	(182,843)	-15%	
Protective Services							
Fire	237,378	418,928	1,256,783	81%	(181,550)	-43%	Note 10
Police	759,238	760,307	2,280,920	67%	(1,068)	0%	
	996,616	1,179,235	3,537,703	72%	(182,618)	-15%	
Public Works	2,382,235	2,926,641	8,779,924	73%	(544,406)	-19%	Note 11
Recreation	900,039	1,421,725	4,265,174	79%	(521,686)	-37%	Note 12
Building & Planning	869,708	825,217	2,475,650	65%	44,490	5%	Note 13
Total Expense	\$6,162,071	\$7,549,134	\$22,647,403	73%	(1,387,063)	-18%	
Surplus (Deficit)	\$4,482,425	\$2,143,922	\$6,431,765				
Adjust: Net Reserve Fund Transfers	\$2,204,922	\$2,143,922	\$6,431,765				
Adjust: Capital Adjustments							
Gain/Loss cash portion							
Missed assets							
Net Adjusted Surplus	\$2,277,503	(\$0)	\$0				

* Excludes amortization

Variance Notes:

- Note 1 Fees and User Charges are higher than YTD budget by \$264,000 (33%) due to the following factors:
- Building Permit revenues are \$39,000 higher than YTD budget due to several large projects taking place in the Municipality.
 - Landfill revenues amount to \$204,000 and are \$113,000 (123%) higher than YTD budget due to increased volume at the KWMC.
 - Healthclub memberships amount to \$72,000 and are \$26,000 (55%) higher than YTD budget, swim lessons are \$23,000 higher, and day camp revenues are higher by \$61,000 than YTD budget. Prior year day camp revenues amounted to only \$72,000 compared to \$110,000 as at April 30th, which is a direct result of increasing the deposit from 10% to 25%.
 - Dog licences are \$13,000 higher than YTD budget as they are billed in Q1, whereas the budget assumes the amounts are evenly distributed throughout the year.
 - Market in the Park registration is \$8,000 higher than YTD budget, also due to the timing of when registration is due.
 - These are offset by items of a seasonal nature, including marina gas revenues which are \$40,000 less than YTD budget, as well as cemetery lot sales and interments which are \$17,000 less than YTD budget.
- Note 2 Grant revenue is \$905,000 (213%) higher than YTD budget largely due to the Provincial one time grant payment of \$631,428 as well as the OMPF grant (\$292,000). The Huron-Kinloss physician recruitment payment has been received in full and therefore is \$11,000 higher than YTD budget. These payments are offset by the timing of other grants including the 1000 Officer Program (\$12,000) and the Huron-Kinloss Recreation payments (\$7,000).
- Note 3 Other Income is \$110,000 (12%) less than YTD budget. The Armow Wind revenue is \$215,000 less than YTD budget as the ~\$645,000 payment is not due until June; maintenance revenue for the Bruce Power sirens is \$13,000 less than YTD budget as billing is only done at year-end. The Westario dividend is \$17,000 less than YTD budget and the Bruce Telecom dividend is \$42,000 less than YTD budget as these payments are not issued until June. Marina revenues are \$114,000 higher than YTD budget as it is billed in Q1, whereas the budget assumes the amounts are evenly distributed throughout the year. Bank interest is \$32,000 higher than YTD budget and arena revenues are \$33,000 higher than YTD budget due to seasonality.
- Note 4 Council operating expenses are \$29,500 (18%) higher than YTD budget. This is due to the timing of physician incentive payments, and the payment for physician recruitment has been expensed in full, whereas the budget assumes the amount is evenly distributed throughout the year.
- Note 5 CAO operating expenses are \$27,000 (15%) less than YTD budget. This is due to the following factors:
- Strategic plan expenses are \$12,000 less than YTD budget.
 - Reversal of a vacation accrual from 2018 accounts for \$5,000
 - Training expenses are \$4,000 less than YTD budget
- Note 6 Treasury & General Government operating expenses are less than YTD budget by \$126,000 (26%). This is due to the following factors:
- Reversal of a vacation accrual of \$20,000 from 2018
 - Asset management plan consultants are \$27,000 less than budget as the project is still in its early stages; IT specialist wages account for \$28,000 of the variance as the new position has not yet been filled; IT summer student wages are \$4,000 less than YTD budget due to timing of hiring, and bank fees are \$12,000 less YTD budget.
- Note 7 Clerk expenses are \$14,000 (7%) less than YTD budget. This is due to the following factors:
- Reversal of a vacation accrual of \$14,000 from 2018
 - \$10,000 in wages which have been allocated to the website development project; other wages are \$15,000 less than YTD budget
 - \$4,000 in Arts, Culture and Heritage expenses due to timing of projects
 - Grants to organizations are \$27,000 higher than YTD budget due to timing of issuing of the grants
- Note 8 Economic Development expenses are less than YTD budget by \$16,000 (21%). This is due to the timing of the economic development strategic plan and advertising expenses.
- Note 9 Tourism expenses are \$29,000 (27%) less than YTD budget mainly due to timing of expenses, as many are incurred in the summer months, including Canada Day, summer students, massed bands, etc.

- Note 10 Fire expenses are \$182,000 (43%) below YTD budget. This is due to the following:
- \$18,000 (10%) of the variance is due to Paisley Fire service agreement which has not yet been invoiced
 - \$12,000 (7%) is due to a sirens maintenance contract which is offset by the revenue, reimbursed by Bruce Power.
 - Part-time wages are \$79,000 less than YTD budget due to the timing of volunteer firefighter payments (payments made in July & December)
 - Reversal of a vacation accrual from 2018 accounts for \$12,000
 - Other variances include dispatch services not yet invoiced for \$8,000, radio and equipment expenses are \$7,000 less than YTD budget, and Health & Safety expenses are \$6,000 less than YTD budget.
- Note 11 Public Works expenses are currently under budget by \$544,000 (19%). This variance is primarily due to the following:
- 2018 vacation accrual reversal amounts to \$47,000 of the total variance
 - \$308,000 is due to the timing of road work to be undertaken, including loasetop and hardtop maintenance, bridge and culvert repairs, sidewalks, etc.
 - Offset by winter maintenance which is \$135,000 higher than YTD budget, and propane expenses are \$16,000 higher than YTD budget
 - Vehicle maintenance costs are \$26,000 less than YTD budget
 - Water and sewer maintenance expenses are \$155,000 less than YTD budget
 - Landfill PILs are recorded at year-end, and are therefore \$14,000 less than YTD budget, disposal costs at the landfill are \$20,000 less than YTD budget
 - Purchase of water for the BEC from Bruce Power is \$27,000 less than budget due to timing of invoices
 - Cemetery maintenance and operations are \$39,000 less than YTD budget due to timing
 - Airport operations are \$18,000 less than YTD budget due to timing of invoicing and timing of grounds maintenance
- Note 12 Recreation expenses are currently under budget by \$522,000 (37%). This is largely due to seasonality. Many programs including day camp, marina and parks have the majority of expenses incurred during the summer months. A 2018 vacation accrual reversal amounts to \$27,000. The payment for the loan on the Pavilion has not yet been expensed and amounts to \$14,000. Marina expenses are \$98,000 less than YTD budget, recreation programs are \$96,000 less than YTD budget and parks expenses are \$184,000 less than YTD budget. Building maintenance at the Davidson Centre is \$29,000 less than YTD budget, and wages are \$64,000 less than YTD budget.
- Note 13 Building & Planning expenses are currently over budget by \$44,000 (5%). This is due to the timing of payment of the loan for the MAC (\$30,000) and the KCMC (\$58,000). This is offset by the reversal of a 2018 vacation accrual of \$16,000 and the Official Plan expenses are \$14,000 less than YTD budget. By-law expenses are \$8,000 less than YTD budget and summer student wages are \$3,000 less than YTD budget due to timing.