



## Corporate Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-07-2023
<b>Agenda Date</b>	October 2, 2023	<b>File No.</b>	231005

<b>Subject</b>
<b>2023 2<sup>nd</sup> QUARTER FINANCIAL REPORT</b>

<b>Recommendations</b>
<b>THAT</b> Council receives Report No. CS-07-2023 regarding the 2023 2 <sup>nd</sup> Quarter Financial Report for information purposes, and further
<b>THAT</b> Council directs staff to transfer \$900,000 from interest and penalties to capital reserves, with \$450,000 to the Road Refurbishing Reserve and \$450,000 to the Storm Refurbishing Reserve, and further
<b>THAT</b> Council amends the 2023 Capital Budget to include Colony Road Watermain Replacement (COLO24) project for \$150,000 with funding from the Water Refurbishing Reserve.

<b>Relation to Council's 2023-2026 Corporate Strategic Plan</b>
Financial reporting impacts many of the key pillars identified in the 2023-2026 Corporate Strategic Plan and supports various strategies.

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

Prepared by:	Submitted by:	Approved by:
<i>Original signed</i>	<i>Original signed</i>	<i>Original signed</i>
Karlee Griffin, CPA, CA Manager, Accounting Services	Jonathan Janzen, CPA, CA Director, Corporate Services	Chris McQueen, MBA Chief Administrative Officer

## Purpose of Report

Budget policy requires an Operating Budget variance analysis be reported to Council as at June 30, September 30 and December 31.

Departments prepare forecasts using assumptions based on information available at the time. Estimates are fluid and changing - actual results may differ. Financial reports for the period ended June 30, 2023 are presented for Council's review in Appendix "1".

## Background

### 2<sup>nd</sup> Quarter Operating Variances

The 2<sup>nd</sup> quarter financial report is generally more informative of revenue performance than of expense concerns. Budgeted figures are annualized but the timing of large expenses, such as contracts, may occur unevenly and at various times of the year. In addition, expenses are more generally within the control of staff and are therefore managed well in relation to approved budgets. Revenues, other than tax, are driven by activities typically outside control and monitored to flag concerns on a timely basis.

The General Levy budget was approved February 27, 2023 with By-law No. 31-2023 and the Water and Wastewater Budget on January 23, 2023 with By-law No. 4-2023.

## Analysis

### A) GENERAL LEVY OPERATING BUDGET

General Levy	Q2 Actual	Q4 Forecast	Budget	Favourable / (Unfavourable) Variance
<b>Revenue</b>				
Supplemental taxes	\$ 547,000	\$ 1,148,000	\$ 700,000	\$ 448,000
Tax write-offs	(76,000)	(150,000)	(216,000)	66,000
Parking and beach admissions	53,000	541,000	605,000	(64,000)
Gaming revenues	162,000	327,000	266,000	61,000
Interest and penalties	962,000	2,030,000	1,033,000	997,000
Land sales	493,000	493,000	200,000	293,000
Short-term rental revenues	237,000	287,000	200,000	87,000
Building/plumbing permit revenue	282,000	923,000	1,090,000	(167,000)
<b>Total Revenue</b>				<b>\$ 1,721,000</b>
<b>Expenses</b>				
Winter Storm	245,000	245,000	-	(245,000)
<b>Total Expenses</b>				<b>\$ (245,000)</b>
<b>Reserve Transfers per Budget Policy</b>				
To: Major Capital Expenditure				\$ (293,000)
From: Building Permit Surplus Reserve				167,000
<b>Total Known Transfers</b>				<b>\$ (126,000)</b>
<b>Total Preliminary Surplus Impact</b>				<b>\$ 1,350,000</b>

## Revenue

### Tax Adjustments

Supplemental tax revenues from new assessment (e.g., new construction, additions and renovations) are expected to be \$448,000 higher than the annual budget as a result of MPAC catching up on assessment activities. New houses in Fort Erie subdivisions are being assessed over multiple years.

Tax write-offs are expected to be \$66,000 lower than budget. Ontario assessed values (CVA) are still based on a January 1, 2016 valuation date. No new reassessments have been completed since this time. As a result, the number of active appeals is low and therefore CVA reductions and write-offs are also low.

### Parking and Beach Admissions

Parking and Bay Beach admissions are expected to be \$38,000 under budget due to cooler and wetter weather experienced this summer.

### Gaming Revenue

Gaming revenue is expected to be \$61,000 higher than budget as volumes now exceed pre-pandemic levels.

### Investment Income

Investment income is expected to be \$997,000 higher than budget as a result of factors including favourable balances and increasing rates that were previously forecasted to decrease.

Staff recommend that \$900,000 of these surplus funds be transferred to capital reserves in advance of 2024 Capital Budget deliberations, with \$450,000 to Road Refurbishing and \$450,000 to Storm Refurbishing. This reflects the significant favourable change in market and economic conditions and strategically directs the funds to areas that has been specifically challenged by related inflationary impacts.

### Sale of Land, Buildings, and Equipment

Sale of Land, Buildings, and Equipment revenues are expected to be \$293,000 higher than budget as a result of sales that were completed during the year. Pending transactions have not been forecasted at this point in time, as the timing and dollar value is uncertain. There is uncertainty surrounding budgeting these revenues, given that historical amounts are not indicative of future revenues given the uniqueness in

assets. The Reserve Policy directs any related surplus to be transferred to the Major Capital Expenditure Reserve.

### Short-Term Rental Licences

Short-Term Rental (“STR”) licenses are expected to be \$87,000 higher than budget, primarily as a result of the Council resolution that was passed to lift the STR licencing moratorium. As a result of this resolution, over 50 additional licenses were granted.

### Building/Plumbing Permits

As of June 30, permit revenues earned amounted to 26% of the annual budget. Based on historical trends and revenues collected to the end of August, building permit revenues are expected to generate an unfavourable variance to budget of \$167,000 for the year.

As noted in Report No. [PDS-52-2023](#), building permits issued in Q1-2023 were 68% lower than Q1-2022. The number of permits issued is being impacted by rising interest rates and how the market responds with new sales.

The third quarter report will provide an update on Development Charge exemptions and the ability of building and planning variances to accommodate funding of exemptions.

The Reserve Policy notes that the Building Permit Surplus Reserve is available to offset the cost of administration and enforcement of the Building Code when fee revenues are less than the cost of delivering building services.

### Expenses

#### Wages and Benefits

Wages and benefit expenses are below budget and forecasting to have a net favourable variance by year-end, primarily as a result of staff turnover and vacancies. This variance is partially offset by a larger portion of wages/benefits being allocated to operating (as opposed to capital) than planned. The variance will be further analyzed and quantified within the 3<sup>rd</sup> quarter financial report.

#### Winter Storm

The Town incurred costs of approximately \$245,000 in 2023 relating to snow removal and other clean-up activities following Winter Storm Elliot.

At this time of the year there should be approximately 33% of the Winter Control budget remaining, however there is in 58% remaining based on results to the end of June. Other than the winter storm, winter control was not required as much as anticipated due to warmer weather and less snow/ice.

## **B) WATER/WASTEWATER OPERATING BUDGET**

### **Water and Wastewater**

Water and wastewater revenues reported in Appendix 1 reflect actual consumption to the end of June. As of data available at the time of writing this report, water consumption volumes are 1.6% higher than budget and 4.4% lower than the same period last year. Wastewater volumes are 0.3% lower than budget and 3.5% lower than the same period last year. Consumption was much lower than budget and prior year during summer months as a result of a cooler and wetter summer than expected.

Water and wastewater revenues, net of treatment costs, are forecasted to be in line with budget at year-end.

### **CAPITAL BUDGET**

Infrastructure Services staff are proposing a 2023 Capital Budget amendment for \$150,000 with funding from the Water Refurbishing Reserve for the Colony Road Watermain Replacement (COLO24) project, attached as Appendix "2". This is being submitted for consideration in advance of the 2024 Capital Budget process due to continued maintenance issues that could result in adverse water samples. The RFP has been completed and is ready for tender procurement. There are many groups that will need to take part in the Municipal Class Environmental Assessment (EA) process to determine the preferred solution (e.g., various ministries, indigenous groups, residents, easements) that could delay construction of this project. Delaying the RFP until the 2024 Budget could push construction back to 2025 or 2026.

#### **Financial/Staffing and Accessibility (AODA) Implications**

Any remaining General Levy or Water/Wastewater budget surplus or deficit at year end will be transferred to/from Town Reserves in accordance with Budget Policy.

#### **Policies Affecting Proposal**

By-law No. 136-2023 adopted Council's 2023-2026 Corporate Strategic Plan.

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

By-law No. 93-12, as amended, adopted the Reserve Policy that identifies the targets and strategies to be incorporated into the budget preparation.

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

The Town's financial reporting software allows service managers direct access to monitor account activity in comparison with budget. The consolidated results for the six months ending June 30, 2023 have been discussed with the Senior Management team.

**Communicating Results**

This report will be posted on the “Financial Statements” page of the Town website. This page is found under Governments/Budgets and Finances.

**Alternatives**

N/a

**Conclusion**

Staff are monitoring and assessing financial information as it becomes available and as operational changes occur.

The second quarter financial results analyzed in this report provide positive overall projections for year-end results. Staff will continue to monitor costs to mitigate possible year-end operating variances. Capital account balances are addressed in advance of the year end as part of the fall capital variance report.

**Attachments**

Appendix “1” - Consolidated Statement of Operations as at June 30, 2023.

Appendix "1" to Administrative Report No. CS-07-2023

- 1 Consolidated Operating Fund
- 2 Water & Wastewater Fund
- 3 General Revenue Fund
- 4 Taxation
- 5 Payments in Lieu
- 6 General Revenues
- 7 Charitable Gaming Revenues
- 8 Mayor & Council
- 9 Office of the CAO
- 10 Economic Development & Tourism
- 11 Community Services
- 12 Transit & Crossing Guards
- 13 Corporate Services
- 14 Legal and Legislative Services
- 15 Fire & Emergency Services
- 16 Engineering
- 17 Roads and Fleet
- 18 Parks and Facilities
- 19 Planning & Development Service
- 20 Business Improvement Areas
- 21 Boards & Committees

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## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
General Levy	31,807,139	31,823,160	16,021	30,762,700	30,976,350
BIA Levies	105,398	105,700	302	89,351	90,700
Payments in Lieu of Taxes	275,098	276,933	1,835	276,933	274,471
Water/wastewater billings	10,557,114	21,571,607	11,014,493	10,011,645	20,352,134
Local Improvement Charges	43,526	43,555	29	120,872	120,901
Donations	36,945	14,600	(22,345)	14,628	20,100
Fine Revenue	40,876	315,000	274,124	73,612	330,800
Gaming Revenues	163,027	257,000	93,973	89,291	120,000
Grants	710,577	1,849,815	1,139,238	1,006,887	2,086,488
Interest & Penalties	1,405,651	1,786,200	380,549	622,655	1,167,000
Sale of land, buildings and equipment	497,722	240,000	(257,722)	567,108	130,000
User Fees	1,815,976	3,985,184	2,169,208	2,362,711	3,656,861
Miscellaneous other revenues	24,201	128,230	104,029	19,998	151,393
<b>Total Revenue</b>	<b>47,483,250</b>	<b>62,396,984</b>	<b>14,913,734</b>	<b>46,018,391</b>	<b>59,477,198</b>
<b>Expenses</b>					
Wages & Benefits	9,653,643	21,333,421	11,679,778	8,873,197	19,176,953
Materials & Services	5,400,804	12,875,501	7,474,697	5,594,492	13,434,158
Debt Interest Charges	35,803	269,593	233,790	43,577	192,967
Grants	927,749	2,974,127	2,046,378	909,304	2,024,257
Partnership Programs	103,789	254,000	150,211	52,026	81,000
Regional Treatment Costs	6,736,830	13,360,150	6,623,320	6,117,089	12,319,094
<b>Total Expenses</b>	<b>22,858,618</b>	<b>51,066,792</b>	<b>28,208,174</b>	<b>21,589,685</b>	<b>47,228,429</b>
<b>Net before Financing and Transfers</b>	<b>24,624,632</b>	<b>11,330,192</b>	<b>(13,294,440)</b>	<b>24,428,706</b>	<b>12,248,769</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	21		(21)	14	3,000
Allocation of Gaming Revenues					
Program Support Charges	2		(2)	1	
<b>Total Interdepartmental Transfers</b>	<b>23</b>		<b>(23)</b>	<b>15</b>	<b>3,000</b>
<b>Debt Principal Charges</b>					
Repayment of Debt	642,575	855,980	213,405	629,699	839,382
<b>Total Debt Principal Charges</b>	<b>642,575</b>	<b>855,980</b>	<b>213,405</b>	<b>629,699</b>	<b>839,382</b>
<b>Reserve Transfers</b>					
Transfers from Reserves	(1,035,940)	(3,789,884)	(2,753,944)	(1,091,302)	(2,215,068)
Transfers to Reserves	7,131,785	14,971,583	7,839,798	6,473,218	14,086,739
Transfers from Development Charges Res	13,581	(663,487)	(677,068)	25,624	(428,983)
Transfers to Capital Fund	32,000		(32,000)		
<b>Total Reserve Transfers</b>	<b>6,141,426</b>	<b>10,518,212</b>	<b>4,376,786</b>	<b>5,407,540</b>	<b>11,442,688</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>6,784,024</b>	<b>11,374,192</b>	<b>4,590,168</b>	<b>6,037,254</b>	<b>12,285,070</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit		(44,000)	(44,000)	(61,252)	(36,301)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>		<b>(44,000)</b>	<b>(44,000)</b>	<b>(61,252)</b>	<b>(36,301)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>17,840,608</b>		<b>(17,840,608)</b>	<b>18,452,704</b>	



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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Water/wastewater billings	10,557,114	21,571,607	11,014,493	10,011,645	20,352,134
Local Improvement Charges	43,526	43,555	29	120,872	120,901
Grants		36,000	36,000		18,000
Interest & Penalties	24,513	46,000	21,487	21,941	46,000
User Fees	99,816	188,100	88,284	108,533	205,000
<b>Total Revenue</b>	<b>10,724,969</b>	<b>21,885,262</b>	<b>11,160,293</b>	<b>10,262,991</b>	<b>20,742,035</b>
<b>Expenses</b>					
Wages & Benefits	1,325,187	2,639,594	1,314,407	1,256,920	2,536,859
Materials & Services	446,968	1,181,952	734,984	326,151	1,130,100
Debt Interest Charges	23,882	72,838	48,956	26,706	82,683
Grants	2,936	38,000	35,064	4,038	35,000
Regional Treatment Costs	6,736,830	13,360,150	6,623,320	6,117,089	12,319,094
<b>Total Expenses</b>	<b>8,535,803</b>	<b>17,292,534</b>	<b>8,756,731</b>	<b>7,730,904</b>	<b>16,103,736</b>
<b>Net before Financing and Transfers</b>	<b>2,189,166</b>	<b>4,592,728</b>	<b>2,403,562</b>	<b>2,532,087</b>	<b>4,638,299</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	138,120	369,488	231,368	151,579	365,343
Program Support Charges	323,415	646,830	323,415	293,452	586,903
<b>Total Interdepartmental Transfers</b>	<b>461,535</b>	<b>1,016,318</b>	<b>554,783</b>	<b>445,031</b>	<b>952,246</b>
<b>Debt Principal Charges</b>					
Repayment of Debt	163,361	269,361	106,000	161,075	267,075
<b>Total Debt Principal Charges</b>	<b>163,361</b>	<b>269,361</b>	<b>106,000</b>	<b>161,075</b>	<b>267,075</b>
<b>Reserve Transfers</b>					
Transfers from Reserves	(474,584)	(894,000)	(419,416)	(161,738)	(450,828)
Transfers to Reserves	2,240,018	4,480,036	2,240,018	2,078,145	4,156,289
Transfers from Development Charges Res	13,581	(278,987)	(292,568)	15,156	(286,483)
<b>Total Reserve Transfers</b>	<b>1,779,015</b>	<b>3,307,049</b>	<b>1,528,034</b>	<b>1,931,563</b>	<b>3,418,978</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>2,403,911</b>	<b>4,592,728</b>	<b>2,188,817</b>	<b>2,537,669</b>	<b>4,638,299</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(214,745)</b>		<b>214,745</b>	<b>(5,582)</b>	

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## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
General Levy	31,807,139	31,823,160	16,021	30,762,700	30,976,350
BIA Levies	105,398	105,700	302	89,351	90,700
Payments in Lieu of Taxes	275,098	276,933	1,835	276,933	274,471
Donations	36,945	14,600	(22,345)	14,628	20,100
Fine Revenue	40,876	315,000	274,124	73,612	330,800
Gaming Revenues	163,027	257,000	93,973	89,291	120,000
Grants	710,577	1,813,815	1,103,238	1,006,887	2,068,488
Interest & Penalties	1,381,138	1,740,200	359,062	600,714	1,121,000
Sale of land, buildings and equipment	497,722	240,000	(257,722)	567,108	130,000
User Fees	1,716,160	3,797,084	2,080,924	2,254,178	3,451,861
Miscellaneous other revenues	24,201	128,230	104,029	19,998	151,393
<b>Total Revenue</b>	<b>36,758,281</b>	<b>40,511,722</b>	<b>3,753,441</b>	<b>35,755,400</b>	<b>38,735,163</b>
<b>Expenses</b>					
Wages & Benefits	8,328,456	18,693,827	10,365,371	7,616,277	16,640,094
Materials & Services	4,953,836	11,693,549	6,739,713	5,268,341	12,304,058
Debt Interest Charges	11,921	196,755	184,834	16,871	110,284
Grants	924,813	2,936,127	2,011,314	905,266	1,989,257
Partnership Programs	103,789	254,000	150,211	52,026	81,000
<b>Total Expenses</b>	<b>14,322,815</b>	<b>33,774,258</b>	<b>19,451,443</b>	<b>13,858,781</b>	<b>31,124,693</b>
<b>Net before Financing and Transfers</b>	<b>22,435,466</b>	<b>6,737,464</b>	<b>(15,698,002)</b>	<b>21,896,619</b>	<b>7,610,470</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	(138,099)	(369,488)	(231,389)	(151,565)	(362,343)
Allocation of Gaming Revenues	-	-	-	-	-
Program Support Charges	(323,413)	(646,830)	(323,417)	(293,451)	(586,903)
<b>Total Interdepartmental Transfers</b>	<b>(461,512)</b>	<b>(1,016,318)</b>	<b>(554,806)</b>	<b>(445,016)</b>	<b>(949,246)</b>
<b>Debt Principal Charges</b>					
Repayment of Debt	479,214	586,619	107,405	468,624	572,307
<b>Total Debt Principal Charges</b>	<b>479,214</b>	<b>586,619</b>	<b>107,405</b>	<b>468,624</b>	<b>572,307</b>
<b>Reserve Transfers</b>					
Transfers from Reserves	(561,356)	(2,895,884)	(2,334,528)	(929,564)	(1,764,240)
Transfers to Reserves	4,891,767	10,491,547	5,599,780	4,395,073	9,930,450
Transfers from Development Charges Re	0	(384,500)	(384,500)	10,468	(142,500)
Transfers to Capital Fund	32,000		(32,000)		
<b>Total Reserve Transfers</b>	<b>4,362,411</b>	<b>7,211,163</b>	<b>2,848,752</b>	<b>3,475,977</b>	<b>8,023,710</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>4,380,113</b>	<b>6,781,464</b>	<b>2,401,351</b>	<b>3,499,585</b>	<b>7,646,771</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit		(44,000)	(44,000)	(61,252)	(36,301)
<b>tal (SURPLUS)/DEFICIT CARRYFORWARD</b>		<b>(44,000)</b>	<b>(44,000)</b>	<b>(61,252)</b>	<b>(36,301)</b>
<b>DEPARTMENT NET REVENUE/(EXPENS</b>	<b>18,055,353</b>		<b>(18,055,353)</b>	<b>18,458,286</b>	

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
General Levy	31,807,139	31,823,160	16,021	30,762,700	30,976,350
<b>Total Revenue</b>	<b>31,807,139</b>	<b>31,823,160</b>	<b>16,021</b>	<b>30,762,700</b>	<b>30,976,350</b>
<b>Expenses</b>					
<b>Net before Financing and Transfers</b>	<b>31,807,139</b>	<b>31,823,160</b>	<b>16,021</b>	<b>30,762,700</b>	<b>30,976,350</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve Transfers					
Transfers to Reserves		10,000	10,000		110,000
<b>Total Reserve Transfers</b>		<b>10,000</b>	<b>10,000</b>		<b>110,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>		<b>10,000</b>	<b>10,000</b>		<b>110,000</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>31,807,139</b>	<b>31,813,160</b>	<b>6,021</b>	<b>30,762,700</b>	<b>30,866,350</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
Revenue					
Payments in Lieu of Taxes	275,098	276,933	1,835	276,933	274,471
<b>Total Revenue</b>	<b>275,098</b>	<b>276,933</b>	<b>1,835</b>	<b>276,933</b>	<b>274,471</b>
<i>Expenses</i>					
<i>Net before Financing and Transfers</i>	<b>275,098</b>	<b>276,933</b>	<b>1,835</b>	<b>276,933</b>	<b>274,471</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>275,098</b>	<b>276,933</b>	<b>1,835</b>	<b>276,933</b>	<b>274,471</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Fine Revenue		10,000	10,000	30,397	55,800
Grants	745,350	1,490,700	745,350	762,900	1,525,800
Interest & Penalties	1,381,484	1,763,000	381,516	600,758	1,135,000
User Fees	176,397	171,534	(4,863)	151,127	160,911
Miscellaneous other revenues	18,534	87,250	68,716	7,288	82,257
<b>Total Revenue</b>	<b>2,321,765</b>	<b>3,522,484</b>	<b>1,200,719</b>	<b>1,552,470</b>	<b>2,959,768</b>
<b>Expenses</b>					
Materials & Services					3,000
<b>Total Expenses</b>					<b>3,000</b>
<b>Net before Financing and Transfers</b>	<b>2,321,765</b>	<b>3,522,484</b>	<b>1,200,719</b>	<b>1,552,470</b>	<b>2,956,768</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve Transfers					
Transfers from Reserves					(134,800)
Transfers to Reserves		596,280	596,280		610,320
<b>Total Reserve Transfers</b>		<b>596,280</b>	<b>596,280</b>		<b>475,520</b>
<b>NET FINANCING &amp; TRANSFERS</b>		<b>596,280</b>	<b>596,280</b>		<b>475,520</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>2,321,765</b>	<b>2,926,204</b>	<b>604,439</b>	<b>1,552,470</b>	<b>2,481,248</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Gaming Revenues	161,682	257,000	95,318	89,291	120,000
<b>Total Revenue</b>	161,682	257,000	95,318	89,291	120,000
<b>Expenses</b>					
<b>Net before Financing and Transfers</b>	<b>161,682</b>	<b>257,000</b>	<b>95,318</b>	<b>89,291</b>	<b>120,000</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Allocation of Gaming Revenues	128,500	257,000	128,500	85,000	245,000
<b>Total Interdepartmental Transfers</b>	128,500	257,000	128,500	85,000	245,000
Reserve Transfers					
Transfers from Reserves					(125,000)
<b>Total Reserve Transfers</b>					(125,000)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>128,500</b>	<b>257,000</b>	<b>128,500</b>	<b>85,000</b>	<b>120,000</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>33,182</b>		<b>(33,182)</b>	<b>4,291</b>	

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
Revenue					
<b>Expenses</b>					
Wages & Benefits	165,417	354,833	189,416	137,598	301,657
Materials & Services	22,532	63,840	41,308	19,367	49,840
<b>Total Expenses</b>	<b>187,949</b>	<b>418,673</b>	<b>230,724</b>	<b>156,965</b>	<b>351,497</b>
<b>Net before Financing and Transfers</b>	<b>(187,949)</b>	<b>(418,673)</b>	<b>(230,724)</b>	<b>(156,965)</b>	<b>(351,497)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	58,486	116,971	58,485	51,745	103,489
<b>Total Interdepartmental Transfers</b>	<b>58,486</b>	<b>116,971</b>	<b>58,485</b>	<b>51,745</b>	<b>103,489</b>
Reserve Transfers					
Transfers from Reserves		(30,000)	(30,000)		(15,000)
Transfers to Reserves	5,625	11,250	5,625	5,625	11,250
<b>Total Reserve Transfers</b>	<b>5,625</b>	<b>(18,750)</b>	<b>(24,375)</b>	<b>5,625</b>	<b>(3,750)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>64,111</b>	<b>98,221</b>	<b>34,110</b>	<b>57,370</b>	<b>99,739</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(252,060)</b>	<b>(516,894)</b>	<b>(264,834)</b>	<b>(214,335)</b>	<b>(451,236)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Grants	394		(394)	124,663	
<b>Total Revenue</b>	394		(394)	124,663	
<b>Expenses</b>					
Wages & Benefits	534,164	1,370,010	835,846	456,038	993,369
Materials & Services	202,924	408,130	205,206	109,539	372,460
<b>Total Expenses</b>	737,088	1,778,140	1,041,052	565,577	1,365,829
<b>Net before Financing and Transfers</b>	<b>(736,694)</b>	<b>(1,778,140)</b>	<b>(1,041,446)</b>	<b>(440,914)</b>	<b>(1,365,829)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	(411,239)	(822,477)	(411,238)	(307,650)	(615,299)
<b>Total Interdepartmental Transfers</b>	<b>(411,239)</b>	<b>(822,477)</b>	<b>(411,238)</b>	<b>(307,650)</b>	<b>(615,299)</b>
Reserve Transfers					
Transfers from Reserves		(75,000)	(75,000)		
Transfers to Reserves	97,984	200,000	102,016	100,000	200,000
<b>Total Reserve Transfers</b>	<b>97,984</b>	<b>125,000</b>	<b>27,016</b>	<b>100,000</b>	<b>200,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(313,255)</b>	<b>(697,477)</b>	<b>(384,222)</b>	<b>(207,650)</b>	<b>(415,299)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(423,439)</b>	<b>(1,080,663)</b>	<b>(657,224)</b>	<b>(233,264)</b>	<b>(950,530)</b>



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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
User Fees	237,095	200,000	(37,095)	220,450	200,000
<b>Total Revenue</b>	<b>237,095</b>	<b>200,000</b>	<b>(37,095)</b>	<b>220,450</b>	<b>200,000</b>
<b>Expenses</b>					
Wages & Benefits	227,559	435,615	208,056	166,566	403,798
Materials & Services	58,444	193,500	135,056	52,166	164,361
<b>Total Expenses</b>	<b>286,003</b>	<b>629,115</b>	<b>343,112</b>	<b>218,732</b>	<b>568,159</b>
<b>Net before Financing and Transfers</b>	<b>(48,908)</b>	<b>(429,115)</b>	<b>(380,207)</b>	<b>1,718</b>	<b>(368,159)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	36,961	73,922	36,961	35,732	71,464
<b>Total Interdepartmental Transfers</b>	<b>36,961</b>	<b>73,922</b>	<b>36,961</b>	<b>35,732</b>	<b>71,464</b>
Reserve Transfers					
Transfers from Reserves	(8,108)	(70,000)	(61,892)	(38,888)	(70,000)
<b>Total Reserve Transfers</b>	<b>(8,108)</b>	<b>(70,000)</b>	<b>(61,892)</b>	<b>(38,888)</b>	<b>(70,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>28,853</b>	<b>3,922</b>	<b>(24,931)</b>	<b>(3,156)</b>	<b>1,464</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(77,761)</b>	<b>(433,037)</b>	<b>(355,276)</b>	<b>4,874</b>	<b>(369,623)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Donations	25,379	4,100	(21,279)	7,639	4,100
Grants		34,600	34,600	32,695	34,600
Interest & Penalties	(9)		9	(14)	
User Fees	45,783	131,900	86,117	57,832	141,900
<b>Total Revenue</b>	<b>71,153</b>	<b>170,600</b>	<b>99,447</b>	<b>98,152</b>	<b>180,600</b>
<b>Expenses</b>					
Wages & Benefits	702,862	1,486,130	783,268	660,185	1,367,897
Materials & Services	261,043	473,769	212,726	275,751	440,220
Grants		1,100,000	1,100,000	70,000	120,000
Partnership Programs	103,789	254,000	150,211	52,026	81,000
<b>Total Expenses</b>	<b>1,067,694</b>	<b>3,313,899</b>	<b>2,246,205</b>	<b>1,057,962</b>	<b>2,009,117</b>
<b>Net before Financing and Transfers</b>	<b>(996,541)</b>	<b>(3,143,299)</b>	<b>(2,146,758)</b>	<b>(959,810)</b>	<b>(1,828,517)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	(439,127)	(878,255)	(439,128)	(422,010)	(844,018)
<b>Total Interdepartmental Transfers</b>	<b>(439,127)</b>	<b>(878,255)</b>	<b>(439,128)</b>	<b>(422,010)</b>	<b>(844,018)</b>
Reserve Transfers					
Transfers from Reserves	(7,200)	(1,387,520)	(1,380,320)	(50,000)	(135,000)
Transfers to Reserves	211,327	381,112	169,785	253,462	506,772
<b>Total Reserve Transfers</b>	<b>204,127</b>	<b>(1,006,408)</b>	<b>(1,210,535)</b>	<b>203,462</b>	<b>371,772</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(235,000)</b>	<b>(1,884,663)</b>	<b>(1,649,663)</b>	<b>(218,548)</b>	<b>(472,246)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(761,541)</b>	<b>(1,258,636)</b>	<b>(497,095)</b>	<b>(741,262)</b>	<b>(1,356,271)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Grants	(28,808)		28,808	185,031	286,701
Interest & Penalties	(337)		337		
User Fees	5,231		(5,231)	48,477	117,100
<b>Total Revenue</b>	<b>(23,914)</b>		<b>23,914</b>	<b>233,508</b>	<b>403,801</b>
<b>Expenses</b>					
Wages & Benefits	94,139	194,869	100,730	103,005	206,242
Materials & Services	10,610	7,500	(3,110)	567,043	1,521,870
<b>Total Expenses</b>	<b>104,749</b>	<b>202,369</b>	<b>97,620</b>	<b>670,048</b>	<b>1,728,112</b>
<b>Net before Financing and Transfers</b>	<b>(128,663)</b>	<b>(202,369)</b>	<b>(73,706)</b>	<b>(436,540)</b>	<b>(1,324,311)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	98,028	196,055	98,027	125,689	251,377
<b>Total Interdepartmental Transfers</b>	<b>98,028</b>	<b>196,055</b>	<b>98,027</b>	<b>125,689</b>	<b>251,377</b>
Reserve Transfers					
Transfers from Reserves	(6,131)		6,131	(146,000)	(151,000)
<b>Total Reserve Transfers</b>	<b>(6,131)</b>		<b>6,131</b>	<b>(146,000)</b>	<b>(151,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>91,897</b>	<b>196,055</b>	<b>104,158</b>	<b>(20,311)</b>	<b>100,377</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(220,560)</b>	<b>(398,424)</b>	<b>(177,864)</b>	<b>(416,229)</b>	<b>(1,424,688)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Sale of land, buildings and equipment	4,681	40,000	35,319	5,785	30,000
User Fees	27,847	96,300	68,453	32,205	90,400
Miscellaneous other revenues		535	535		824
<b>Total Revenue</b>	<b>32,528</b>	<b>136,835</b>	<b>104,307</b>	<b>37,990</b>	<b>121,224</b>
<b>Expenses</b>					
Wages & Benefits	606,177	1,223,671	617,494	544,653	1,174,312
Materials & Services	1,233,791	1,464,869	231,078	1,095,621	1,282,006
<b>Total Expenses</b>	<b>1,839,968</b>	<b>2,688,540</b>	<b>848,572</b>	<b>1,640,274</b>	<b>2,456,318</b>
<b>Net before Financing and Transfers</b>	<b>(1,807,440)</b>	<b>(2,551,705)</b>	<b>(744,265)</b>	<b>(1,602,284)</b>	<b>(2,335,094)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	(802,465)	(1,604,928)	(802,463)	(760,083)	(1,520,165)
<b>Total Interdepartmental Transfers</b>	<b>(802,465)</b>	<b>(1,604,928)</b>	<b>(802,463)</b>	<b>(760,083)</b>	<b>(1,520,165)</b>
Reserve Transfers					
Transfers from Reserves		(20,000)	(20,000)		(10,000)
Transfers to Reserves	18,408	35,600	17,192	17,127	33,090
Transfers from Development Charges Res		(72,000)	(72,000)		
<b>Total Reserve Transfers</b>	<b>18,408</b>	<b>(56,400)</b>	<b>(74,808)</b>	<b>17,127</b>	<b>23,090</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(784,057)</b>	<b>(1,661,328)</b>	<b>(877,271)</b>	<b>(742,956)</b>	<b>(1,497,075)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(1,023,383)</b>	<b>(890,377)</b>	<b>133,006</b>	<b>(859,328)</b>	<b>(838,019)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Sale of land, buildings and equipment	493,041	200,000	(293,041)	561,323	100,000
User Fees	7,799	11,500	3,701	11,531	10,500
<b>Total Revenue</b>	<b>500,840</b>	<b>211,500</b>	<b>(289,340)</b>	<b>572,854</b>	<b>110,500</b>
<b>Expenses</b>					
Wages & Benefits	256,205	626,950	370,745	257,487	610,479
Materials & Services	40,940	168,360	127,420	46,015	195,292
<b>Total Expenses</b>	<b>297,145</b>	<b>795,310</b>	<b>498,165</b>	<b>303,502</b>	<b>805,771</b>
<b>Net before Financing and Transfers</b>	<b>203,695</b>	<b>(583,810)</b>	<b>(787,505)</b>	<b>269,352</b>	<b>(695,271)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Program Support Charges	(85,222)	(170,443)	(85,221)	(75,853)	(151,704)
<b>Total Interdepartmental Transfers</b>	<b>(85,222)</b>	<b>(170,443)</b>	<b>(85,221)</b>	<b>(75,853)</b>	<b>(151,704)</b>
Reserve Transfers					
Transfers from Reserves		(45,500)	(45,500)		(163,940)
Transfers to Reserves	23,500	47,000	23,500	23,500	47,000
<b>Total Reserve Transfers</b>	<b>23,500</b>	<b>1,500</b>	<b>(22,000)</b>	<b>23,500</b>	<b>(116,940)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(61,722)</b>	<b>(168,943)</b>	<b>(107,221)</b>	<b>(52,353)</b>	<b>(268,644)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>265,417</b>	<b>(414,867)</b>	<b>(680,284)</b>	<b>321,705</b>	<b>(426,627)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Donations	1,209	500	(709)		500
Grants	5,000		(5,000)		
User Fees	27,705	38,000	10,295	12,270	42,500
<b>Total Revenue</b>	<b>33,914</b>	<b>38,500</b>	<b>4,586</b>	<b>12,270</b>	<b>43,000</b>
<b>Expenses</b>					
Wages & Benefits	423,421	1,628,528	1,205,107	428,776	1,601,621
Materials & Services	181,490	440,197	258,707	104,517	449,384
Debt Interest Charges	3,989	84,274	80,285	7,736	65,438
<b>Total Expenses</b>	<b>608,900</b>	<b>2,152,999</b>	<b>1,544,099</b>	<b>541,029</b>	<b>2,116,443</b>
<b>Net before Financing and Transfers</b>	<b>(574,986)</b>	<b>(2,114,499)</b>	<b>(1,539,513)</b>	<b>(528,759)</b>	<b>(2,073,443)</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	125,464	250,928	125,464	125,287	250,574
Program Support Charges	375,347	750,693	375,346	342,415	684,830
<b>Total Interdepartmental Transfers</b>	<b>500,811</b>	<b>1,001,621</b>	<b>500,810</b>	<b>467,702</b>	<b>935,404</b>
<b>Debt Principal Charges</b>					
Repayment of Debt	196,117	196,117		191,823	191,823
<b>Total Debt Principal Charges</b>	<b>196,117</b>	<b>196,117</b>		<b>191,823</b>	<b>191,823</b>
<b>Reserve Transfers</b>					
Transfers from Reserves		(80,284)	(80,284)		
Transfers to Reserves	275,827	551,653	275,826	256,347	512,693
<b>Total Reserve Transfers</b>	<b>275,827</b>	<b>471,369</b>	<b>195,542</b>	<b>256,347</b>	<b>512,693</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>972,755</b>	<b>1,669,107</b>	<b>696,352</b>	<b>915,872</b>	<b>1,639,920</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(1,547,741)</b>	<b>(3,783,606)</b>	<b>(2,235,865)</b>	<b>(1,444,631)</b>	<b>(3,713,363)</b>

**CORPORATION OF THE TOWN OF FORT ERIE**  
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	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Grants	(30,533)	151,865	182,398	(99,152)	150,870
User Fees	60,785	45,000	(15,785)	60,699	45,000
<b>Total Revenue</b>	<b>30,252</b>	<b>196,865</b>	<b>166,613</b>	<b>(38,453)</b>	<b>195,870</b>
<b>Expenses</b>					
Wages & Benefits	724,692	1,191,908	467,216	594,016	955,018
Materials & Services	228,058	1,366,930	1,138,872	366,466	1,237,300
Debt Interest Charges	7,932	112,481	104,549	9,135	44,846
<b>Total Expenses</b>	<b>960,682</b>	<b>2,671,319</b>	<b>1,710,637</b>	<b>969,617</b>	<b>2,237,164</b>
<b>Net before Financing and Transfers</b>	<b>(930,430)</b>	<b>(2,474,454)</b>	<b>(1,544,024)</b>	<b>(1,008,070)</b>	<b>(2,041,294)</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	18,431	36,860	18,429	17,795	35,590
Program Support Charges	203,320	406,640	203,320	192,917	385,834
<b>Total Interdepartmental Transfers</b>	<b>221,751</b>	<b>443,500</b>	<b>221,749</b>	<b>210,712</b>	<b>421,424</b>
<b>Debt Principal Charges</b>					
Repayment of Debt	283,097	390,502	107,405	276,801	380,484
<b>Total Debt Principal Charges</b>	<b>283,097</b>	<b>390,502</b>	<b>107,405</b>	<b>276,801</b>	<b>380,484</b>
<b>Reserve Transfers</b>					
Transfers from Reserves	(117,704)	(632,500)	(514,796)	(39,975)	(422,500)
Transfers to Reserves	3,000,498	6,000,995	3,000,497	2,749,918	5,564,655
Transfers to Capital Fund	32,000		(32,000)		
<b>Total Reserve Transfers</b>	<b>2,914,794</b>	<b>5,368,495</b>	<b>2,453,701</b>	<b>2,709,943</b>	<b>5,142,155</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>3,419,642</b>	<b>6,202,497</b>	<b>2,782,855</b>	<b>3,197,456</b>	<b>5,944,063</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(4,350,072)</b>	<b>(8,676,951)</b>	<b>(4,326,879)</b>	<b>(4,205,526)</b>	<b>(7,985,357)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
User Fees	37,656	75,000	37,344	49,856	93,500
<b>Total Revenue</b>	<b>37,656</b>	<b>75,000</b>	<b>37,344</b>	<b>49,856</b>	<b>93,500</b>
<b>Expenses</b>					
Wages & Benefits	1,235,780	2,724,087	1,488,307	1,264,433	2,571,813
Materials & Services	1,025,295	2,809,779	1,784,484	1,244,887	2,835,585
<b>Total Expenses</b>	<b>2,261,075</b>	<b>5,533,866</b>	<b>3,272,791</b>	<b>2,509,320</b>	<b>5,407,398</b>
<b>Net before Financing and Transfers</b>	<b>(2,223,419)</b>	<b>(5,458,866)</b>	<b>(3,235,447)</b>	<b>(2,459,464)</b>	<b>(5,313,898)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental Transfers					
Fleet Related Charges	(473,375)	(1,040,027)	(566,652)	(483,651)	(1,026,334)
Program Support Charges	361,920	723,837	361,917	320,374	640,748
<b>Total Interdepartmental Transfers</b>	<b>(111,455)</b>	<b>(316,190)</b>	<b>(204,735)</b>	<b>(163,277)</b>	<b>(385,586)</b>
Reserve Transfers					
Transfers from Reserves	(312,213)	(24,000)	288,213	(558,182)	(26,000)
Transfers to Reserves	240,834	481,649	240,815	223,823	447,629
<b>Total Reserve Transfers</b>	<b>(71,379)</b>	<b>457,649</b>	<b>529,028</b>	<b>(334,359)</b>	<b>421,629</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(182,834)</b>	<b>141,459</b>	<b>324,293</b>	<b>(497,636)</b>	<b>36,043</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(2,040,585)</b>	<b>(5,600,325)</b>	<b>(3,559,740)</b>	<b>(1,961,828)</b>	<b>(5,349,941)</b>



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**CORPORATION OF THE TOWN OF FORT ERIE**  
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	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Donations	3,600		(3,600)	2,500	
Fine Revenue	12,398	205,000	192,602	10,970	200,000
Interest & Penalties		(22,800)	(22,800)	(30)	(14,000)
User Fees	398,068	1,200,200	802,132	406,513	897,950
<b>Total Revenue</b>	<b>414,066</b>	<b>1,382,400</b>	<b>968,334</b>	<b>419,953</b>	<b>1,083,950</b>
<b>Expenses</b>					
Wages & Benefits	1,596,099	3,341,666	1,745,567	1,421,381	3,229,155
Materials & Services	1,488,522	2,688,325	1,199,803	1,222,912	2,661,134
Debt Interest Charges					
Grants	6,474	43,500	37,026	1,969	37,850
<b>Total Expenses</b>	<b>3,091,095</b>	<b>6,073,491</b>	<b>2,982,396</b>	<b>2,646,262</b>	<b>5,928,139</b>
<b>Net before Financing and Transfers</b>	<b>(2,677,029)</b>	<b>(4,691,091)</b>	<b>(2,014,062)</b>	<b>(2,226,309)</b>	<b>(4,844,189)</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	170,284	340,559	170,275	169,541	338,902
Program Support Charges	(92,392)	(184,784)	(92,392)	(104,901)	(209,805)
<b>Total Interdepartmental Transfers</b>	<b>77,892</b>	<b>155,775</b>	<b>77,883</b>	<b>64,640</b>	<b>129,097</b>
<b>Reserve Transfers</b>					
Transfers from Reserves	(110,000)	(80,000)	30,000	(96,519)	(346,500)
Transfers to Reserves	892,764	1,925,008	1,032,244	765,271	1,637,041
<b>Total Reserve Transfers</b>	<b>782,764</b>	<b>1,845,008</b>	<b>1,062,244</b>	<b>668,752</b>	<b>1,290,541</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>860,656</b>	<b>2,000,783</b>	<b>1,140,127</b>	<b>733,392</b>	<b>1,419,638</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(3,537,685)</b>	<b>(6,691,874)</b>	<b>(3,154,189)</b>	<b>(2,959,701)</b>	<b>(6,263,827)</b>

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

	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Fine Revenue	28,478	100,000	71,522	32,245	75,000
Grants	19,174	105,000	85,826		40,000
User Fees	685,156	1,824,250	1,139,094	1,203,218	1,640,100
<b>Total Revenue</b>	<b>732,808</b>	<b>2,029,250</b>	<b>1,296,442</b>	<b>1,235,463</b>	<b>1,755,100</b>
<b>Expenses</b>					
Wages & Benefits	1,688,474	3,975,009	2,286,535	1,510,694	3,088,137
Materials & Services	167,643	1,333,005	1,165,362	131,223	781,126
Grants	66,439	110,000	43,561		174,988
<b>Total Expenses</b>	<b>1,922,556</b>	<b>5,418,014</b>	<b>3,495,458</b>	<b>1,641,917</b>	<b>4,044,251</b>
<b>Net before Financing and Transfers</b>	<b>(1,189,748)</b>	<b>(3,388,764)</b>	<b>(2,199,016)</b>	<b>(406,454)</b>	<b>(2,289,151)</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Fleet Related Charges	21,097	42,192	21,095	19,463	38,925
Program Support Charges	312,063	624,125	312,062	257,222	514,443
<b>Total Interdepartmental Transfers</b>	<b>333,160</b>	<b>666,317</b>	<b>333,157</b>	<b>276,685</b>	<b>553,368</b>
<b>Reserve Transfers</b>					
Transfers from Reserves		(451,080)	(451,080)		(164,500)
Transfers to Reserves	125,000	250,000	125,000		250,000
Transfers from Development Charges Res		(292,500)	(292,500)	10,468	(112,500)
<b>Total Reserve Transfers</b>	<b>125,000</b>	<b>(493,580)</b>	<b>(618,580)</b>	<b>10,468</b>	<b>(27,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>458,160</b>	<b>172,737</b>	<b>(285,423)</b>	<b>287,153</b>	<b>526,368</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,647,908)</b>	<b>(3,561,501)</b>	<b>(1,913,593)</b>	<b>(693,607)</b>	<b>(2,815,519)</b>

**CORPORATION OF THE TOWN OF FORT ERIE  
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	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
BIA Levies	105,398	105,700	302	89,351	90,700
Donations	5,857	8,000	2,143	4,239	15,500
Grants		21,858	21,858	750	21,417
User Fees	2,257	3,400	1,143		
Miscellaneous other revenues	5,667	40,445	34,778	12,710	68,312
<b>Total Revenue</b>	<b>119,179</b>	<b>179,403</b>	<b>60,224</b>	<b>107,050</b>	<b>195,929</b>
<b>Expenses</b>					
Materials & Services	16,923	222,403	205,480	25,698	232,230
<b>Total Expenses</b>	<b>16,923</b>	<b>222,403</b>	<b>205,480</b>	<b>25,698</b>	<b>232,230</b>
<b>Net before Financing and Transfers</b>	<b>102,256</b>	<b>(43,000)</b>	<b>(145,256)</b>	<b>81,352</b>	<b>(36,301)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve Transfers					
Transfers to Reserves		1,000	1,000		
<b>Total Reserve Transfers</b>		<b>1,000</b>	<b>1,000</b>		
<b>NET FINANCING &amp; TRANSFERS</b>		<b>1,000</b>	<b>1,000</b>		
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit		(44,000)	(44,000)	(54,557)	(36,301)
<b>total (SURPLUS)/DEFICIT CARRYFORWARD</b>		<b>(44,000)</b>	<b>(44,000)</b>	<b>(54,557)</b>	<b>(36,301)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>102,256</b>		<b>(102,256)</b>	<b>135,909</b>	

**CORPORATION OF THE TOWN OF FORT ERIE  
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	2023 YTD Actuals June	2023 Budget	2023 Budget Remaining	2022 YTD Actuals June	2022 Budget December
<b>Revenue</b>					
Donations	900	2,000	1,100	250	
Gaming Revenues	1,345		(1,345)		
Grants		9,792	9,792		9,100
User Fees	4,381		(4,381)		12,000
<b>Total Revenue</b>	<b>6,626</b>	<b>11,792</b>	<b>5,166</b>	<b>250</b>	<b>21,100</b>
<b>Expenses</b>					
Wages & Benefits	73,467	140,551	67,084	71,445	136,596
Materials & Services	15,620	52,942	37,322	7,136	78,250
Grants	851,900	1,682,627	830,727	833,297	1,656,419
<b>Total Expenses</b>	<b>940,987</b>	<b>1,876,120</b>	<b>935,133</b>	<b>911,878</b>	<b>1,871,265</b>
<b>Net before Financing and Transfers</b>	<b>(934,361)</b>	<b>(1,864,328)</b>	<b>(929,967)</b>	<b>(911,628)</b>	<b>(1,850,165)</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>Interdepartmental Transfers</b>					
Allocation of Gaming Revenues	(128,500)	(257,000)	(128,500)	(85,000)	(245,000)
Program Support Charges	60,907	121,814	60,907	50,952	101,903
<b>Total Interdepartmental Transfers</b>	<b>(67,593)</b>	<b>(135,186)</b>	<b>(67,593)</b>	<b>(34,048)</b>	<b>(143,097)</b>
<b>Reserve Transfers</b>					
Transfers from Development Charges Res		(20,000)	(20,000)		(30,000)
<b>Total Reserve Transfers</b>		<b>(20,000)</b>	<b>(20,000)</b>		<b>(30,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(67,593)</b>	<b>(155,186)</b>	<b>(87,593)</b>	<b>(34,048)</b>	<b>(173,097)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit				(6,695)	
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>				<b>(6,695)</b>	
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>(866,768)</b>	<b>(1,709,142)</b>	<b>(842,374)</b>	<b>(870,885)</b>	<b>(1,677,068)</b>