



PORT COLBORNE

Subject: 2023 Year End Surplus and Project Close Out

To: Council

From: Corporate Services Department

Report Number: 2024-57

Meeting Date: May 14, 2024

Recommendation:

That Corporate Services Department, Financial Services Division, Report 2024-57 Subject: 2023 Year End Surplus and Project Close Out, be received; and

That the year-end levy surplus be transferred to the City's Infrastructure Reserve; and

That the capital and related project and reserve balances of Appendices E, F, and G of Corporate Services Department Report 2024-57, be approved.

Purpose:

This report highlights the funding budget to actual results, provides recommendations pertaining to surplus, capital and related project closeouts and reserve activity for 2023.

Background:

This report provides the year-end unaudited actuals for the year ended December 31, 2023. At the time of writing this report, the City's auditors are conducting the annual audit. It is anticipated that the Audited Financial Statements will be available and brought to Council meeting in June.

Financial Services identifies this report contains certain forward-looking information. In preparing this report, certain assumptions and estimates were necessary. These estimates are based on information available to management at the time of preparing this report. Council and other users are cautioned that actual results may vary.

Financial Services reminds Council and users of this report that it is based on fund accounting that follows the cashflow of the budget. For greater clarity, this report is not prepared in accordance with full Canadian public sector accounting standards in the

same manner as the audited financial statements that follow accrual accounting. For example, this report reflects capital purchases as cash outlays instead of capitalizing them on the balance sheet and amortizing them over their useful life. As a reminder, fund accounting is utilized by all municipalities as a mechanism to develop budgets and track cashflow. While accrual accounting can provide for a longer-term picture of an organization by capitalizing assets and recording long-term liabilities such as employee future benefits, fund accounting helps the municipality ensure funding is available in the immediate term to cover current obligations.

A presentation of the City's financial results has been prepared and will be presented at the Council meeting. The presentation is attached as Appendix A.

While high-level comments to the year-end financial results have been provided in the report, Financial Services encourages Council members to reach out to staff for further discussion.

Discussion:

For the fiscal year ended December 31, 2023, the City experienced a Levy surplus of \$459,075 as identified below:

Levy	Actual	Budget	Net
Revenue	37,497,945	34,120,399	3,377,546
Personnel Expense	(16,582,637)	(16,819,500)	236,863
Operating Expense	(15,430,177)	(13,856,431)	(1,573,746)
Surplus before Transfers	5,485,130	3,444,468	2,040,662
Transfer (to)/from Capital	(11,841,781)	(7,054,300)	(4,787,481)
Transfer (to)/from Reserves	2,127,975	(881,078)	3,009,053
Transfer (to)/from Funds	4,685,209	4,490,910	194,300
Surplus/(Deficit)	456,534	-	456,534
Recommended Transfers	(456,534)		(456,534)
Surplus/(Deficit)	-	-	-

The summarized chart above identifies that the City realized revenue amounts significantly greater than budgeted.

The primary revenue driver was the successful application and award of numerous grants, many of them capital in nature, that arose after the 2022 budget approval, investment income, as well as donations from Vale. The investment income was almost double the budget as a result of changes in cash management processes, changes in the investment ladder, pricing strategies and the rising rate environment.

The increase in revenue was the primary driver of the corresponding increase in funds transferred to capital funds and reserves. Staff highlight these revenue and transfers to capital and reserve funds should not be considered structural in the budget process.

Slide 7 of Appendix A highlights in greater detail salient budget to actual differences related to revenue.

Personnel expenses ended the year 1.4% under budget. Operating expenses were over budget. The variance in operating expenses were primarily driven by: land purchases approved by Council that were internally financed (such purchases will flow through the capital and related project budget in future years); consulting costs to support the Building department with plan examinations and Economic Development with land purchase and sale initiatives; external contractor costs related to the upkeep of City properties and facilities; legal costs required to support City decision making across most departments; as well as costs associated with the Canal Days and drainage costs related to City owned properties. These additional expenses were offset by savings in grants and sponsorships related to CIP incentives and physician recruitment as well as lower costs associated with property reassessments. **Slide 8 of Appendix A** highlights in greater detail salient budget to actual differences related to operating expenses.

The variance in reserve transfers of \$3,009,053 is made up of both in-year Council approved transfers from reserves as well as transfers to reserve in accordance with the City's Reserve and Reserve Fund Policy. **Slide 9 of Appendix A** highlights salient budget to actual differences related to reserves.

The Transfer from Funds amount relates to transfers from the rate budgets of water, wastewater, and storm sewer. This relates to overhead charges between the Levy and Rate.

Summary comments related to self-sustaining entities can be found on **Slide 10 of Appendix A**.

For greater detail at an account level Staff encourage Council members and readers to review **Appendix B and C**.

For the fiscal year ended December 31, 2023, the City experienced combined Rate surpluses of \$87,182 as identified below:

Rate		Suplus/(Deficit)		
Department	Actual	Budget	Variance (\$)	Transfer to/(from) Reserve
Wastewater	358,320	(145,046)	503,366	358,320
Water	26,469	79,564	(53,095)	26,469
Storm Sewer	(297,608)	(414,507)	116,899	(297,608)
Surplus/(Deficit) Subtotal	87,182	(479,989)	567,170	87,182

Note: The difference between the variance column and the transfer to/(from) reserve column is the balance already budgeted to be transferred.

As rate payers are different than those of the levy, rate reserves exist to support stability in the budget. Year-end surpluses are transferred to these reserves and deficits are funded from these reserves. These reserves bring stability to the budget. As such, the above noted rate surplus/(deficit) is recorded as Transfer (to)/from Reserves in the following table:

Rate	Actual	Budget	Net
Revenue	13,644,749	13,661,100	(16,351)
Personnel Expense	(1,025,813)	(1,190,900)	165,087
Operating Expense	(8,131,545)	(8,459,279)	327,734
Surplus before Transfers	4,487,391	4,010,921	476,470
Transfer (to)/from Reserves	197,818	479,989	(282,170)
Transfer (to)/from Funds	(4,685,209)	(4,490,910)	(194,300)
Surplus/(Deficit)	-	-	-

The summary chart above identifies that personnel and operating expenses were less than budgeted. Operating expenses were less than budget primarily because of improved water loss and inflow and infiltration which, at the time of writing this report, is most likely the result of lower lake levels. These occurrences resulted in Niagara Region wastewater charges being \$80,926 less than budget. Also, contributing to these favourable expense variances were lower than budgeted expenses for contract services (\$109,363) and external consultants (\$119,670). **Slide 11 and 12 of the Appendix A** highlights in greater detail salient budget to actual differences related to the rate budgets.

For greater detail at an account level Staff encourage Council and readers to review **Appendix D**.

This report contains a summary of Capital and Related Projects recommended for closeout and still on-going in **Appendices E and F**. **Slide 13 and 14 of Appendix A** highlight that, as of 2023, 80 approved capital and related projects remain open. Staff completed 56 projects and closed out/transferred 9 projects and in doing so made \$474,451 available for 2024 budgeted capital projects. The dollar figure associated with the 80 remaining projects is \$17,829,172. The three largest projects are West Street Hydro Lines, Fleet Replacement, and the Watermain Replacement and Looping project. An update on 2024 activity will be provided with the first trimester reporting that will be prepared for the period ending April 30, 2024. Financial Services is planning to present this update at the June 25 Council meeting.

In **Appendix G**, Financial Services has summarized reserve activity and identified the approved reserve targets and/or progress or steps required to establish a final target.

The completion of the Infrastructure Needs Study will help establish targets for many of the reserves still requiring targets.

Council and users of this report will also find **Appendix H – Investments** and **Appendix I – Debt Management** that highlight the City’s investment returns and debt management along with related compliance with approved policies.

Financial Services identifies there is no new debt approved or forecasted at this time. As forecasted in **Appendix I** the City’s borrowing capacity as defined by the annual repayment limit (ARL) is forecasted to expand over time and is forecasted at 4.1% in 2024 on an in-year basis, it remains well below the City’s self-imposed limit of 15% and the Province of Ontario maximum of 25%.

Internal Consultations:

Financial Services would like to thank all departments for their assistance and cooperation.

Financial Implications:

This report recommends allocating the year-end levy surplus to the City’s Infrastructure (Tangible Capital Asset – TCA) Reserve.

The capital and related project and reserve balances are presented in **Appendices E, F, and G** following City policies and practices, including that of the Reserve Policy. One area requiring additional disclosure is that of the encumbrance reserve which is a reserve utilized when there is no other reserve but funds have been budgeted in one year and/or are needed or required to be carried forward to the following year. The encumbrance reserve is made up of the following:

Encumbrance Reserve	Opening Balance	In-Year Transfers	Ending Balance
Cannabis Grant	34,548		34,548
Cannabis Strategy	30,000		30,000
Physician Recruitment	2,052	49,449	51,501
Smoke Alarm Program	5,437		5,437
Electric Vehicle Charging Station		20,000	20,000
Community Safety Department		249,600	249,600
Total	72,037	319,049	391,086

The cannabis encumbrances are from 2019 and 2020. The majority of the balance relates to the Community Safety Department. The encumbered funds will support the engagement of subject matter experts and personnel expenses. The funding related to physician recruitment is the result of timing differences between recruitment and funding. The unspent funds related to electric vehicle charging stations will be deployed with the funding set aside in 2024 to bring electricity to identified locations.

Public Engagement:

The City's Budget and Financial Reporting can be found at:

<https://www.portcolborne.ca/en/city-hall/budget-and-financial-reporting.aspx>

Strategic Plan Alignment:

The initiative contained within this report supports the following pillar(s) of the strategic plan:

- Environment and Climate Change
 - Welcoming, Livable, Healthy Community
 - Economic Prosperity
 - Increased Housing Options
 - Sustainable and Resilient Infrastructure
-

Conclusion:

That the recommendations contained in this report be approved.

Appendices: (If none delete section)

- a. Appendix A – 2023 Year End Financial Presentation
- b. Appendix B – 2023 Year End Levy Summary
- c. Appendix C – 2023 Year End Levy Department and Division Summaries
- d. Appendix D – 2023 Year End Rate Summary and Department Detail
- e. Appendix E – Capital and Related Projects Summary
- f. Appendix F – Capital and Related Project Holding Accounts
- g. Appendix G – Reserves
- h. Appendix H – Investments

i. Appendix I – Debt Management

Respectfully submitted,

Bryan Boles, CPA, CA, MBA
Director of Corporate Services / Treasurer
905-228-8018
Bryan.Boles@portcolborne.ca

Adam Pigeau, CPA, CA
Manager, Financial Services/Deputy Treasurer
905-228-8019
Adam.Pigeau@portcolborne.ca

Report Approval:

All reports reviewed and approved by the Department Director and also the City Treasurer when relevant. Final review and approval by the Chief Administrative Officer.

2023 Year End Financial Presentation

May 14, 2024



Agenda

- Recommendation
- Vision/Mission/Values
- Strategic Pillars
- Levy
- Self-Sustaining Entities
- Rate
- Capital and Related Projects
- Debt Management
- Thank You
- Recommendation



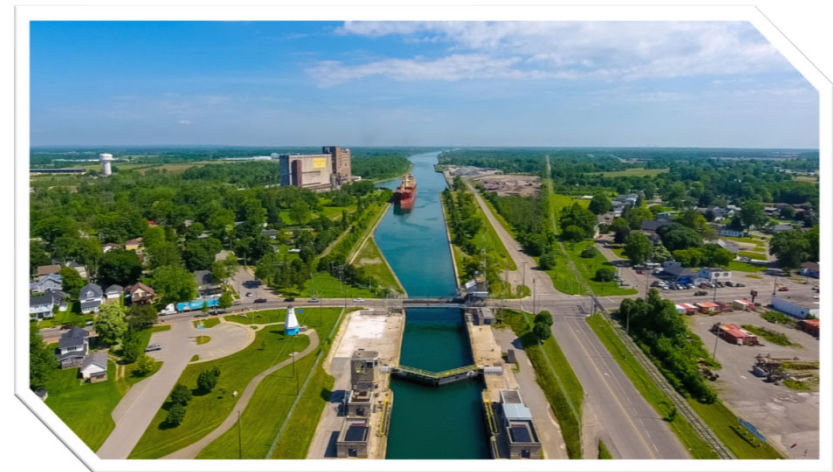
In preparing this presentation, certain assumptions and estimates are necessary. They are based on information available to staff at the time. Actual results will vary although as regulated through the Municipal Act, a balanced budget is required.

Recommendation

That Corporate Service Department, Financial Services Division, Report 2024-57 Subject: 2023 Year End Surplus and Project Close Out, **BE RECEIVED**; and

That the year end levy surplus **BE TRANSFERRED** to the City's Infrastructure Reserve; and

That the capital and related project and reserve balances of Appendices E, F and G of Corporate Service Department Report 2024-57, **BE APPROVED**.



Vision, Mission & Corporate Values

Vision Statement:

A healthy and vibrant waterfront community embracing growth for future generations.

Mission Statement:

To provide an exceptional small-town experience in a big way.

Corporate Values

- **Integrity** – We interact with others ethically and honourably
- **Respect** – We treat each other with empathy and understanding
- **Inclusion** – We welcome everyone
- **Responsibility** – We make tomorrow better
- **Collaboration** – We are better together



Alignment with the Strategic Plan



**Environment &
Climate Change**



**Welcoming,
Livable &
Healthy
Community**



**Economic
Prosperity**



**Increased
Housing Options**



**Sustainable &
Resilient
Infrastructure**

PEOPLE  **SIMPLE**  **VALUE**  **CUSTOMER**

Levy



Levy	Actual	Budget	Net
Revenue	37,497,945	34,120,399	3,377,546
Personnel Expense	(16,582,637)	(16,819,500)	236,863
Operating Expense	(15,430,177)	(13,856,431)	(1,573,746)
Surplus before Transfers	5,485,130	3,444,468	2,040,662
Transfer (to)/from Capital	(11,841,781)	(7,054,300)	(4,787,481)
Transfer (to)/from Reserves	2,127,975	(881,078)	3,009,053
Transfer (to)/from Funds	4,685,209	4,490,910	194,300
Surplus/(Deficit)	456,534	-	456,534
Recommended Transfers	(456,534)		(456,534)
Surplus/(Deficit)	-	-	-

Salient revenue comments:

Grants

- ✓ Ontario Community Infrastructure Fund (OCIF) - \$135,123*
- ✓ Investing in Canada Infrastructure Program (ICIP) - \$150,092*
- ✓ Niagara Region Capital Contribution - \$272,095*
- ✓ Niagara Tourism Relief Grant - \$100,000

Other

- ✓ Investment Income - \$1,079,177
- ✓ Vale Community Improvement Fund Donation - \$250,000*
- ✓ Vale Hazardous Material Support Donation - \$100,000*
- ✓ Capital Assets Disposal Proceeds - \$109,026
- ✓ Penalties and Interest - \$134,758
- ✓ Payment-in-Lieu & Supplemental Taxes - \$107,586
- ✓ Land Sales - \$691,548
- ✓ MAT Tax – (\$30,587)

Self Sustaining Entities

- ✓ Cemetery - (\$41,820)
- ✓ Nickel Beach – (\$267,411)
- ✓ Building Department - \$172,915

Part of the transfer (to)/from capital difference, remaining comes from reserves, see following slides.

Levy



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Surplus/(Deficit)	456,534	-	456,534
Recommended Transfers	(456,534)		(456,534)
Surplus/(Deficit)	-	-	-

Personnel expenses are 1.4% below budget.

Salient operating expense comments:

- ✓ Contract Services/External Contractor - \$236,124
 - Repair and maintenance related
- ✓ Land Purchases - \$978,653
 - Reimbursed airport hanger transaction and Concession
- ✓ External Consultants - \$357,942
 - Building, planning and land development related
- ✓ Legal - \$155,949
 - Building, planning and labour related
- ✓ Canal Days - \$107,151
 - Cost of sales and entertainment related
- ✓ City Owned Properties Drainage Charges - \$169,680
 - Funded from planned reserve contributions
- ✓ Grants and Sponsorship – (\$206,654)
 - Timing of grants related to community improvement and doctors (funds encumbered)
- ✓ Reassessment/Uncollectible – (\$131,820)

Levy



Levy	Actual	Budget	Net
Revenue	37,497,945	34,120,399	3,377,546
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Transfer (to)/from Funds	4,685,209	4,490,910	194,300
Surplus/(Deficit)	456,534	-	456,534
Recommended Transfers	(456,534)		(456,534)
Surplus/(Deficit)	-	-	-

Salient reserve comments:

- ✓ Nickel Beach Parking (\$800,000) [2023-32]
- ✓ VHWC Roof (\$975,000) [2023-06]
- ✓ HH Knoll Pedestrian Bridge (\$89,930) [2023-47]
- ✓ Sugarloaf Archeological Research (\$435,000) [2023-52]
- ✓ Pleasant Beach Retaining Wall (\$1,000,000) [2023-197]
- ✓ Fleet Replacement additional (\$49,195) [2023-185]
- ✓ Library Elevator additional (\$35,000) [2023-114]

- ✓ Neff St Watermain Construction (\$85,000) [2023-20]
- ✓ Neff St Outlet Retrofit additional (\$200,000) [2023-114]

Reserve changes per budget, policy and practices

- ✓ Eco Dev Internal Financing Reserve for Land Purchase/Development (\$508,187) ↓
- ✓ Future liabilities \$634,955 ↑
- ✓ CIP Incentive Reserve \$135,279 ↑
- ✓ Encumbrance Reserve \$319,049 ↑
- ✓ Working Capital Reserve \$150,700 ↑
- ✓ Drainage Equipment Financing \$128,235 ↑
- ✓ Storm Sewer Reserve (\$296,006) ↓
- ✓ Water Reserve \$549,801 ↑
- ✓ Wastewater Reserve \$90,234 ↑
- ✓ TCA Reserve \$456,534* ↑

* As recommended in this report

Self-Sustaining Entities



Net Individual Self-Sustaining Budget

SSE Department	Suplus/(Deficit)			
	Actual	Budget	Variance (\$)	Transfer to/(from) Reserve
Cemetery	1,086	57,779	(56,693)	-
Marina	(32,712)	-	(32,712)	(32,712)
Beach Operations	(132,551)	(18,957)	(113,594)	-
Building	(77,155)	(90,195)	13,041	(77,155)
Surplus/(Deficit) Subtotal	(241,332)	(51,374)	(189,958)	(109,867)

Reserve Balance and Forecast

Department	2023 Year End Balance	2024 Budget	2024 Forecast Balance
Cemetery	32,000	-	32,000
Marina	113,594	51,738	165,332
Marina - Internal Financing	(1,064,212)	100,000	(964,212)
Beach Operations	198,166		198,166
Building	149,085	(110,000)	39,085
Surplus/(Deficit) Subtotal	(571,367)	41,738	(529,629)

Salient comments:

- ✓ Cemetery operations continue to be subsidized by the Levy. Fee changes in 2024 are anticipated to narrow this variance. Total cost covered by the Park budget is estimated at \$240,000.
- ✓ Marina deficit is the result of an obsolete inventory write-down and recognition of uncollectable accounts. Marina's internal financing deficit. Levy to recouped in future years.
- ✓ Beach operations deficit was a result of parking changes and weather. The beach did cover variable personnel costs. Marketing initiatives in 2024 are anticipated to have a positive impact on beach attendance going forward.
- ✓ Building department deficit is primarily attributable to timing difference and third party consultant costs. Funded from building reserve.

Note: The difference between the variance column and the transfer to/(from) reserve column is the balance already budgeted to be transferred.

Rate



Rate	Actual	Budget	Net
Revenue	13,644,749	13,661,100	(16,351)
Personnel Expense	(1,025,813)	(1,190,900)	165,087
Operating Expense	(8,131,545)	(8,459,279)	327,734
Surplus before Transfers	4,487,391	4,010,921	476,470
Transfer (to)/from Reserves	197,818	479,989	(282,170)
Transfer (to)/from Funds	(4,685,209)	(4,490,910)	(194,300)
Surplus/(Deficit)	-	-	-

Salient expense comments:

- ✓ Niagara Region wastewater charges - (\$80,926)
- ✓ Niagara Region water charges - \$19,634
- ✓ Contracted services - (\$109,363)
- ✓ External Consultants (\$119,670)

Salient transfer to/(from) reserves

- ✓ Wastewater - \$358,320 surplus
- ✓ Water - \$26,469 surplus
- ✓ Storm Sewer - \$297,608 deficit



Rate

Net Individual Rate Budget

Rate	Suplus/(Deficit)			
	Department	Actual	Budget	Variance (\$)
Wastewater	358,320	(145,046)	503,366	358,320
Water	26,469	79,564	(53,095)	26,469
Storm Sewer	(297,608)	(414,507)	116,899	(297,608)
Surplus/(Deficit) Subtotal	87,182	(479,989)	567,170	87,182

Reserve Balance and Forecast

Department	2023 Year End Balance	2024 Budgeted Transfer	2024 Approved Report 2024-31	2024 Approved Report 2024-51	2024 Forecasted Balance
Wastewater	3,029,733	384,000		(1,850,000)	1,563,733
Water	812,848	693,300		(1,190,000)	316,148
Storm Sewer	61,317	884,000	(425,000)	(300,000)	220,317
Surplus/(Deficit) Subtotal	3,903,898	1,961,300		(3,340,000)	2,100,198

Salient comments:

- ✓ Wastewater surplus was driven by a reduction contract services and in Niagara Region wastewater charges. The primary driver of the Niagara Region charge being lower is anticipated to be lower lake levels and adverse weather events.
- ✓ Water deficit was driven by an all-round increase in expenses offset by lower than budgeted personnel expenses.
- ✓ Storm Sewer surplus is primarily the result of lower than budgeted contract services.

Note: The budget (also difference between the variance column and the transfer to/(from) reserve column) is the balance already budgeted to be transferred to/(from) reserves to support capital and related projects.

Capital and Related Projects



Department	Open Projects At the beginning of 2023	Projects Approved in-year	Total Funding Available for 2023	Projects Spending	Projects Closed out	Remaining funds at the YE 2023
Global CLT	1,080,562	-	1,080,562	(158,529)		922,034
Economic Development	578,034	-	578,034	(152,063)	(8,321)	434,292
Corporate Services	944,071	-	944,071	(330,194)	135,997	477,880
Community Safety	115,827	-	115,827	(99,241)	(31,448)	48,035
Planning	322,000	-	322,000	(38,276)	-	283,724
Library	274,466		274,466	(49,333)	76,253	148,881
Museum + Roselawn	233,792	12,000	245,792	(130,067)	12,186	103,538
Self-sustaining Entities	368,117	800,000	1,168,117	(941,532)	76,447	150,139
Public Works	10,619,320	5,346,977	15,966,297	(8,431,813)	171,518	7,362,966
Rates (Water, Wastewater, Storm Sewer)	9,100,669	85,000	9,185,669	(1,246,164)	41,820	7,897,685
2024 Projects Pre-spending				(69,938)		
Total	23,636,858	6,243,977	29,880,835	(11,647,151)	474,451	17,829,172

Capital and Related Projects



Department	Open Projects At the beginning of 2023	Projects Approved in-year	Total Open Projects for 2023	Projects Completed/Closed out	Open Projects - At the end of 2023	Closeout Percentage
Global CLT	2	-	2	-	2	0.0%
Economic Development	4	-	4	(1)	3	25.0%
Corporate Services	13	-	13	(8)	5	61.5%
Community Safety	3	-	3	(2)	1	66.7%
Legislative Services	3	-	3	-	3	0.0%
Library	7	-	7	(6)	1	85.7%
Museum + Roselawn	10	1	11	(5)	6	45.5%
Self-sustaining Entities	5	1	6	(3)	3	50.0%
Public Works	61	7	68	(31)	37	45.6%
Rates (Water, Wastewater, Storm Sewer)	24	1	25	(9)	16	36.0%
2024 Projects Pre-spending	-	3	3	-	3	0.0%
Total	132	13	145	(65)	80	44.8%

Reserves



	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance
Total Boards and Committees Reserves	1,097,082	(80,500)	121,253	4,688	1,142,523	-	1,142,523
Total Programs, Grants and Activities	353,231	-	128,982	-	482,213	-	482,213
Total Self Sustaining Entities	(395,059)	(121,388)	(715)	(54,206)	(571,368)	-	(571,368)
Total General Government	8,799,534	400,000	101,938	94,579	9,396,051	-	9,396,051
Total Capital	9,906,654	(479,989)	(2,002,913)	354,876	7,778,628	456,534	8,235,162
Total Reserves before WIP	19,761,443	(281,877)	(1,651,457)	399,937	18,228,047	456,534	18,684,581
Work-in-progress (WIP)	9,041,642	(9,041,642)	10,197,601		10,197,601		10,197,601
Library Building Work-in-progress (WIP)	62,170	(62,170)	208,492		208,492		208,492
Total Reserves	28,865,254	(9,385,688)	8,754,637	399,937	28,634,140	456,534	29,090,674



Debt Management

('000s in millions)	2023	2024	2025	2026	2027	2028
External Debt - Known	26,123	24,968	23,777	22,859	21,912	20,971
External Debt - Forecasted			9,882	9,758	9,628	9,491
Internal Financing	2,319	2,074	1,853	1,753	1,653	1,553
Total Borrowing (External & Internal)	28,442	27,042	35,512	34,370	33,193	32,015
Interest - Known	878	841	805	767	736	705
Interest - Forecasted			397	391	385	378
Principal - Known	1,288	1,155	1,191	948	948	941
Principal - Forecasted			118	124	130	137
External Borrowing Charges	2,166	1,996	2,511	2,230	2,199	2,161
Illustrative In-Year ARL*	4.8%	4.1%	5.0%	4.2%	3.9%	3.7%
City Self Imposed Max	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Provincial Imposed Max	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%

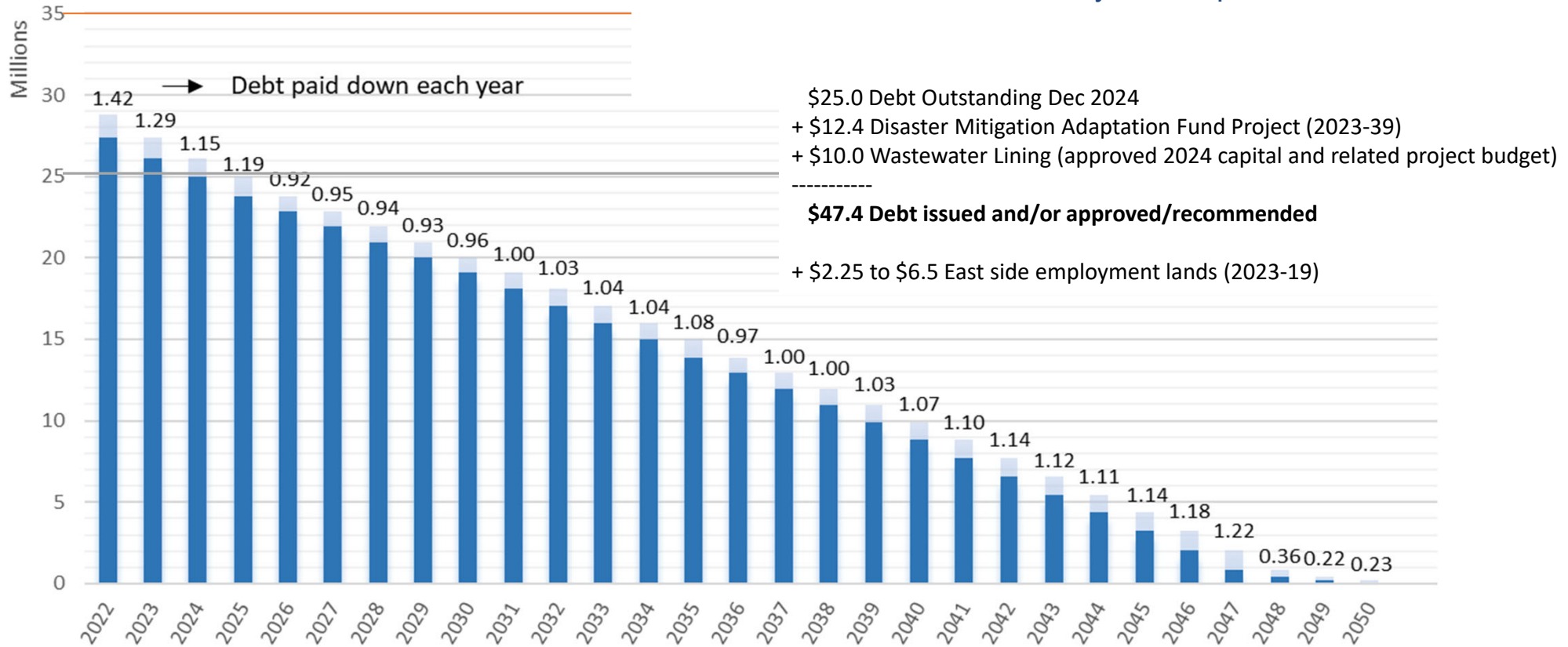
* This projection utilized a 5% increase in own source revenue (2% inflation, 3% infrastructure).



Current Debt Position

✓ Annual Repayment Limit (ARL) Forecasted 2024 \leq 4.1%

✓ City Self-Imposed ARL Max = 15%





Thank You

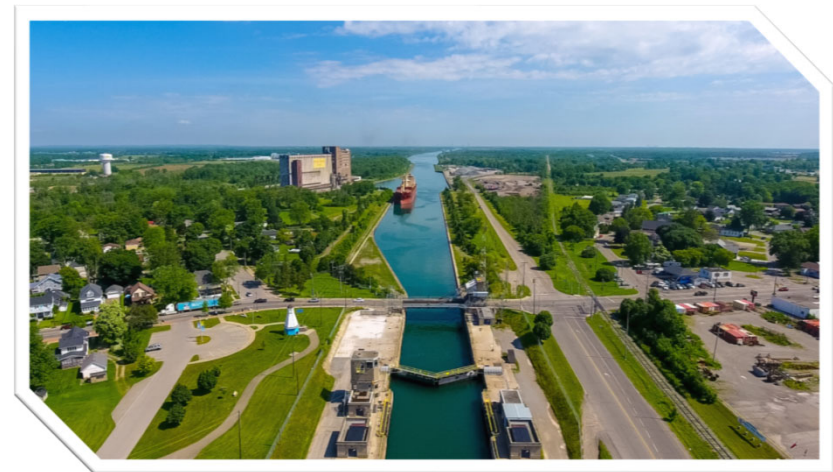


Recommendation

That Corporate Service Department, Financial Services Division, Report 2024-57 Subject: 2023 Year End Surplus and Project Close Out, **BE RECEIVED**; and

That the year end levy surplus **BE TRANSFERRED** to the City's Infrastructure Reserve; and

That the capital and related project and reserve balances of Appendices E, F and G of Corporate Service Department Report 2024-57, **BE APPROVED**.



City of Port Colborne
Operating Fund
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$114,974.12	\$159,000.00	(\$44,025.88)	(27.69%)
Donations	465,935.62	57,200.00	408,735.62	714.57%
Fines	55,567.00	24,000.00	31,567.00	131.53%
Fundraising		6,250.00	(6,250.00)	(100.00%)
Investment Income	1,892,523.51	804,000.00	1,088,523.51	135.39%
Lease Income	258,665.72	261,100.00	(2,434.28)	(0.93%)
Licences and Permits	684,742.34	509,500.00	175,242.34	34.39%
Rentals	582,714.87	549,300.00	33,414.87	6.08%
Other Revenue	294,696.17	307,600.00	(12,903.83)	(4.20%)
Fees	839,833.08	848,300.00	(8,466.92)	(1.00%)
Provincial Offences Act	27,549.72	20,000.00	7,549.72	37.75%
Grants - Other	780,668.80	414,455.00	366,213.80	88.36%
Grant - Federal	900,538.46	584,577.00	315,961.46	54.05%
Grant - Provincial	3,839,039.73	3,630,617.00	208,422.73	5.74%
Sales	2,366,877.00	1,786,400.00	580,477.00	32.49%
Penalties and Interest	554,758.29	420,000.00	134,758.29	32.09%
Property Taxes	23,210,261.61	23,186,500.00	23,761.61	0.10%
Payment In lieu	375,591.24	311,600.00	63,991.24	20.54%
Supplemental Tax	193,595.25	150,000.00	43,595.25	29.06%
MAT Tax	59,412.75	90,000.00	(30,587.25)	(33.99%)
Total Revenue	37,497,945.28	34,120,399.00	3,377,546.28	9.90%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	10,195,376.31	10,751,800.00	(556,423.69)	(5.18%)
Salaries and Wages - Part Time	1,868,166.86	1,237,500.00	630,666.86	50.96%
Salaries and Wages - Students	526,300.85	528,800.00	(2,499.15)	(0.47%)
Overtime Pay	294,787.72	224,500.00	70,287.72	31.31%
Honourariums	4,815.39	32,300.00	(27,484.61)	(85.09%)
Employee Benefits	3,693,190.35	4,044,600.00	(351,409.65)	(8.69%)
Subtotal Personnel Expense	16,582,637.48	16,819,500.00	(236,862.52)	(1.41%)
Operating Expense				
Association/Membership Fees	68,048.89	73,640.00	(5,591.11)	(7.59%)
Auto - Fuel	232,777.23	326,980.00	(94,202.77)	(28.81%)
Cleaning Supplies	32,729.62	34,700.00	(1,970.38)	(5.68%)
Library Collection	70,269.67	74,300.00	(4,030.33)	(5.42%)
Comm and Public Relations	171,949.27	197,700.00	(25,750.73)	(13.03%)
Computer Software	512,803.61	457,000.00	55,803.61	12.21%
Contract Services	2,186,322.79	3,004,600.00	(818,277.21)	(27.23%)
Cost of Borrowing Ext Interest	877,433.80	878,100.00	(666.20)	(0.08%)
Cost of Borrowing Ext Principl	1,288,784.09	1,288,800.00	(15.91)	(0.00%)
Cost of of Goods Sold	470,019.13	383,967.38	86,051.75	22.41%
Credit Card Fees	112,365.73	140,000.00	(27,634.27)	(19.74%)
PAP / Online Incentives	2,580.00	10,000.00	(7,420.00)	(74.20%)

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Equipment - Purchase	90,662.60	165,550.00	(74,887.40)	(45.24%)
Equipment - Rental	248,162.92	215,000.00	33,162.92	15.42%
Financial Expenses	18,377.21	12,900.00	5,477.21	42.46%
Land Leases	46,978.54	44,400.00	2,578.54	5.81%
Land Purchases	978,652.97		978,652.97	0.00%
Grants and Sponsorship Expense	364,347.39	485,800.00	(121,452.61)	(25.00%)
Hospitality Expense	49,125.86	33,500.00	15,625.86	46.64%
Insurance - Contract	767,102.45	790,653.00	(23,550.55)	(2.98%)
Insurance Ded and Adm cost	126,034.79	150,000.00	(23,965.21)	(15.98%)
Office Supplies	68,064.70	78,450.00	(10,385.30)	(13.24%)
Postage & Courier	45,187.88	58,850.00	(13,662.12)	(23.22%)
Program Supplies	707,693.87	610,800.00	96,893.87	15.86%
Protective & Uniform Clothing	115,369.91	108,900.00	6,469.91	5.94%
R&M - Grounds	197,715.46	280,000.00	(82,284.54)	(29.39%)
R&M - Trails	151,196.43	113,800.00	37,396.43	32.86%
R&M - Consumables and Parts	646,645.51	552,475.00	94,170.51	17.05%
R&M - External Contractor	1,049,536.93		1,049,536.93	0.00%
R&M - Auto	258,801.50	170,000.00	88,801.50	52.24%
R&M - Playground	4,579.22	20,000.00	(15,420.78)	(77.10%)
R&M - Tree Planting	6,561.72	21,200.00	(14,638.28)	(69.05%)
Staff Training & Development	430,262.85	387,200.00	43,062.85	11.12%
SME - Audit and Actuary	77,854.24	97,800.00	(19,945.76)	(20.39%)
SME - Consultants	648,942.15	291,000.00	357,942.15	123.00%
Subject Matter Experts - Legal	406,144.77	250,000.00	156,144.77	62.46%
Subscriptions and Publications	11,084.19	15,910.00	(4,825.81)	(30.33%)
Telephone/Internet	188,457.15	208,890.00	(20,432.85)	(9.78%)
Travel	113,893.96	139,900.00	(26,006.04)	(18.59%)
Utilities - Gas	209,521.57	205,155.50	4,366.07	2.13%
Utilities - Hydro	885,738.08	946,235.00	(60,496.92)	(6.39%)
Utilities - Water	204,133.37	230,275.00	(26,141.63)	(11.35%)
City Owned Property Drainage Charges	169,680.36		169,680.36	0.00%
Reassessment/Uncollectable	100,180.24	232,000.00	(131,819.76)	(56.82%)
Property Taxes - Rebates	17,402.23	30,000.00	(12,597.77)	(41.99%)
Tax Incentive Grants	0.47	40,000.00	(39,999.53)	(100.00%)
Subtotal Operating Expense	15,430,177.32	13,856,430.88	1,573,746.44	11.36%
Total Expense	32,012,814.80	30,675,930.88	1,336,883.92	4.36%
Surplus/(Deficit) Before Allocation	5,485,130.48	3,444,468.12	2,040,662.36	59.24%
Surplus/(Deficit) After Allocation	5,485,130.48	3,444,468.12	2,040,662.36	59.24%
Transfer to/ (from) Capital	11,841,780.97	7,054,300.00	4,787,480.97	67.87%
Transfer to/ (from) Reserves	(1,671,441.19)	881,077.84	(2,552,519.03)	(289.70%)
Transfer Between Funds	(4,685,209.30)	(4,490,909.72)	(194,299.58)	4.33%
Total Transfer	5,485,130.48	3,444,468.12	2,040,662.36	59.24%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
General Government
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$350,480.00		\$350,480.00	0.00%
Investment Income	1,879,177.21	800,000.00	1,079,177.21	134.90%
Lease Income	48,724.67	38,600.00	10,124.67	26.23%
Rentals	28,351.16	18,000.00	10,351.16	57.51%
Other Revenue	185,194.53	10,000.00	175,194.53	1751.95%
Fees	3,933.24		3,933.24	0.00%
Provincial Offences Act	27,549.72	20,000.00	7,549.72	37.75%
Grants - Other	488,927.06	250,255.00	238,672.06	95.37%
Grant - Federal	819,179.91	580,577.00	238,602.91	41.10%
Grant - Provincial	3,658,012.00	3,512,317.00	145,695.00	4.15%
Penalties and Interest	554,758.29	420,000.00	134,758.29	32.09%
Property Taxes	23,210,261.61	23,186,500.00	23,761.61	0.10%
Payment In lieu	375,591.24	311,600.00	63,991.24	20.54%
Supplemental Tax	193,595.25	150,000.00	43,595.25	29.06%
Total Revenue	31,823,735.89	29,297,849.00	2,525,886.89	8.62%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	454,981.31		454,981.31	0.00%
Employee Benefits	(394,084.64)	(400,000.00)	5,915.36	(1.48%)
Subtotal Personnel Expense	60,896.67	(400,000.00)	460,896.67	(115.22%)
Operating Expense				
Association/Membership Fees	10,949.50	12,000.00	(1,050.50)	(8.75%)
Auto - Fuel	232,777.23	326,980.00	(94,202.77)	(28.81%)
Computer Software	509,880.17	450,000.00	59,880.17	13.31%
Contract Services	494,829.05	811,900.00	(317,070.95)	(39.05%)
Cost of Borrowing Ext Interest	877,433.80	878,100.00	(666.20)	(0.08%)
Cost of Borrowing Ext Principl	1,288,784.09	1,288,800.00	(15.91)	(0.00%)
Credit Card Fees	112,365.73	140,000.00	(27,634.27)	(19.74%)
PAP / Online Incentives	2,580.00	10,000.00	(7,420.00)	(74.20%)
Equipment - Purchase	17,368.24		17,368.24	0.00%
Equipment - Rental	143,788.82	111,500.00	32,288.82	28.96%
Financial Expenses	15,792.63	7,000.00	8,792.63	125.61%
Land Leases	46,978.54	44,400.00	2,578.54	5.81%
Insurance - Contract	767,102.45	784,400.00	(17,297.55)	(2.21%)
Insurance Ded and Adm cost	126,034.79	150,000.00	(23,965.21)	(15.98%)
Protective & Uniform Clothing	25,429.06	30,000.00	(4,570.94)	(15.24%)
R&M - Consumables and Parts	165,722.03	184,650.00	(18,927.97)	(10.25%)
R&M - External Contractor	407,623.20		407,623.20	0.00%
R&M - Auto	258,801.50	170,000.00	88,801.50	52.24%
Staff Training & Development	166,241.70	112,200.00	54,041.70	48.17%
SME - Consultants	17,299.20		17,299.20	0.00%
Subject Matter Experts - Legal	379,810.54	250,000.00	129,810.54	51.92%
Telephone/Internet	96,158.49	109,800.00	(13,641.51)	(12.42%)
Utilities - Gas	209,521.57	205,155.50	4,366.07	2.13%
Utilities - Hydro	885,062.39	924,235.00	(39,172.61)	(4.24%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Utilities - Water	204,133.37	230,275.00	(26,141.63)	(11.35%)
Reassessment/Uncollectable	71,504.44	232,000.00	(160,495.56)	(69.18%)
Property Taxes - Rebates	17,402.23	30,000.00	(12,597.77)	(41.99%)
Tax Incentive Grants	0.47	40,000.00	(39,999.53)	(100.00%)
Subtotal Operating Expense	7,551,375.23	7,533,395.50	17,979.73	0.24%
Total Expense	7,612,271.90	7,133,395.50	478,876.40	6.71%
Surplus/(Deficit) Before Allocation	24,211,463.99	22,164,453.50	2,047,010.49	9.24%
Allocation:Between Departments	(2,927,454.11)	(2,825,930.35)	(101,523.76)	3.59%
Allocation:SSE	(561,835.59)	(544,493.08)	(17,342.51)	3.19%
Surplus/(Deficit) After Allocation	27,700,753.69	25,534,876.93	2,165,876.76	8.48%
Transfer to/ (from) Capital	11,841,780.97	7,054,300.00	4,787,480.97	67.87%
Transfer to/ (from) Reserves	(1,637,649.22)	912,230.00	(2,549,879.22)	(279.52%)
Transfer Between Funds	(4,151,783.68)	(3,827,276.00)	(324,507.68)	8.48%
Total Transfer	6,052,348.07	4,139,254.00	1,913,094.07	46.22%
Surplus / (Deficit)	\$21,648,405.62	\$21,395,622.93	\$252,782.69	1.18%

City of Port Colborne Global Revenue

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$480.00		\$480.00	0.00%
Investment Income	1,879,177.21	800,000.00	1,079,177.21	134.90%
Lease Income	48,724.67	38,600.00	10,124.67	26.23%
Rentals	28,351.16	18,000.00	10,351.16	57.51%
Other Revenue	14,724.26		14,724.26	0.00%
Provincial Offences Act	27,549.72	20,000.00	7,549.72	37.75%
Grant - Federal	10,850.00		10,850.00	0.00%
Grant - Provincial	2,611,500.00	2,611,500.00		0.00%
Penalties and Interest	554,758.29	420,000.00	134,758.29	32.09%
Property Taxes	23,210,261.61	23,186,500.00	23,761.61	0.10%
Payment In lieu	375,591.24	311,600.00	63,991.24	20.54%
Supplemental Tax	193,595.25	150,000.00	43,595.25	29.06%
Total Revenue	28,955,563.41	27,556,200.00	1,399,363.41	5.08%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	454,981.31		454,981.31	0.00%
Employee Benefits	(394,084.64)	(400,000.00)	5,915.36	(1.48%)
Subtotal Personnel Expense	60,896.67	(400,000.00)	460,896.67	(115.22%)
Operating Expense				
PAP / Online Incentives	2,580.00	10,000.00	(7,420.00)	(74.20%)
Reassessment/Uncollectable	71,504.44	232,000.00	(160,495.56)	(69.18%)
Property Taxes - Rebates	17,402.23	30,000.00	(12,597.77)	(41.99%)
Tax Incentive Grants	0.47	40,000.00	(39,999.53)	(100.00%)
Subtotal Operating Expense	91,487.14	312,000.00	(220,512.86)	(70.68%)
Total Expense	152,383.81	(88,000.00)	240,383.81	(273.16%)
Surplus/(Deficit) Before Allocation	28,803,179.60	27,644,200.00	1,158,979.60	4.19%
Allocation:SSE	(119,068.00)	(119,068.00)		0.00%
Surplus/(Deficit) After Allocation	28,922,247.60	27,763,268.00	1,158,979.60	4.17%
Transfer to/ (from) Reserves	1,608,299.72	820,600.00	787,699.72	95.99%
Total Transfer	1,608,299.72	820,600.00	787,699.72	95.99%
Surplus / (Deficit)	\$27,313,947.88	\$26,942,668.00	\$371,279.88	1.38%

City of Port Colborne
Capital - Non-Debt Funding
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$350,000.00		\$350,000.00	0.00%
Other Revenue	109,025.91		109,025.91	0.00%
Grants - Other	488,927.06	250,255.00	238,672.06	95.37%
Grant - Federal	808,329.91	580,577.00	227,752.91	39.23%
Grant - Provincial	1,046,512.00	900,817.00	145,695.00	16.17%
Total Revenue	2,802,794.88	1,731,649.00	1,071,145.88	61.86%
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
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Surplus/(Deficit) Before Allocation	2,802,794.88	1,731,649.00	1,071,145.88	61.86%
Allocation:Between Departments	(127,000.00)	(127,000.00)		0.00%
Surplus/(Deficit) After Allocation	2,929,794.88	1,858,649.00	1,071,145.88	57.63%
Transfer to/ (from) Capital	11,841,780.97	7,054,300.00	4,787,480.97	67.87%
Transfer to/ (from) Reserves	(3,404,335.09)	(8,000.00)	(3,396,335.09)	42454.19%
Transfer Between Funds	(2,831,200.00)	(2,511,200.00)	(320,000.00)	12.74%
Total Transfer	5,606,245.88	4,535,100.00	1,071,145.88	23.62%
Surplus / (Deficit)	(\$2,676,451.00)	(\$2,676,451.00)		0.00%

City of Port Colborne
Capital - Borrowing Costs
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Cost of Borrowing Ext Interest	\$877,433.80	\$878,100.00	(\$666.20)	(0.08%)
Cost of Borrowing Ext Principl	1,288,784.09	1,288,800.00	(15.91)	(0.00%)
Subtotal Operating Expense	2,166,217.89	2,166,900.00	(682.11)	(0.03%)
Total Expense	2,166,217.89	2,166,900.00	(682.11)	(0.03%)
Surplus/(Deficit) Before Allocation	(2,166,217.89)	(2,166,900.00)	682.11	(0.03%)
Surplus/(Deficit) After Allocation	(2,166,217.89)	(2,166,900.00)	682.11	(0.03%)
Transfer Between Funds	(895,481.00)	(895,481.00)		0.00%
Total Transfer	(895,481.00)	(895,481.00)		0.00%
Surplus / (Deficit)	(\$1,270,736.89)	(\$1,271,419.00)	\$682.11	(0.05%)

City of Port Colborne
Global Facilities

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Contract Services	\$386,557.95	\$513,400.00	(\$126,842.05)	(24.71%)
Equipment - Purchase	17,368.24		17,368.24	0.00%
Equipment - Rental		11,500.00	(11,500.00)	(100.00%)
Land Leases	46,978.54	44,400.00	2,578.54	5.81%
R&M - Consumables and Parts	162,343.55	184,650.00	(22,306.45)	(12.08%)
R&M - External Contractor	246,630.78		246,630.78	0.00%
Utilities - Gas	209,521.57	205,155.50	4,366.07	2.13%
Utilities - Hydro	885,062.39	924,235.00	(39,172.61)	(4.24%)
Utilities - Water	204,133.37	230,275.00	(26,141.63)	(11.35%)
Subtotal Operating Expense	2,158,596.39	2,113,615.50	44,980.89	2.13%
Total Expense	2,158,596.39	2,113,615.50	44,980.89	2.13%
Surplus/(Deficit) Before Allocation	(2,158,596.39)	(2,113,615.50)	(44,980.89)	2.13%
Allocation: Between Departments	(1,840,215.39)	(1,783,254.35)	(56,961.04)	3.19%
Allocation: SSE	(159,527.00)	(176,793.58)	17,266.58	(9.77%)
Surplus/(Deficit) After Allocation	(158,854.00)	(153,567.57)	(5,286.43)	3.44%
Transfer Between Funds	(158,854.00)	(153,567.57)	(5,286.43)	3.44%
Total Transfer	(158,854.00)	(153,567.57)	(5,286.43)	3.44%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Global Fleet

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$58,546.00		\$58,546.00	0.00%
Total Revenue	58,546.00		58,546.00	0.00%
Expense				
Personnel Expense				
Operating Expense				
Auto - Fuel	232,777.23	326,980.00	(94,202.77)	(28.81%)
Contract Services	30,908.88	204,500.00	(173,591.12)	(84.89%)
Equipment - Rental	143,788.82	100,000.00	43,788.82	43.79%
R&M - External Contractor	160,992.42		160,992.42	0.00%
R&M - Auto	258,801.50	170,000.00	88,801.50	52.24%
Telephone/Internet	24,995.22	24,800.00	195.22	0.79%
Subtotal Operating Expense	852,264.07	826,280.00	25,984.07	3.14%
Total Expense	852,264.07	826,280.00	25,984.07	3.14%
Surplus/(Deficit) Before Allocation	(793,718.07)	(826,280.00)	32,561.93	(3.94%)
Allocation:Between Departments	(883,509.22)	(873,654.25)	(9,854.97)	1.13%
Allocation:SSE	(19,310.00)		(19,310.00)	0.00%
Surplus/(Deficit) After Allocation	109,101.15	47,374.25	61,726.90	130.30%
Transfer to/ (from) Reserves	158,386.15	99,630.00	58,756.15	58.97%
Transfer Between Funds	(49,285.00)	(52,255.75)	2,970.75	(5.69%)
Total Transfer	109,101.15	47,374.25	61,726.90	130.30%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne Global Operations

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$2,898.36	\$10,000.00	(\$7,101.64)	(71.02%)
Fees	3,933.24		3,933.24	0.00%
Total Revenue	6,831.60	10,000.00	(3,168.40)	(31.68%)
Expense				
Personnel Expense				
Operating Expense				
Association/Membership Fees	10,949.50	12,000.00	(1,050.50)	(8.75%)
Computer Software	509,880.17	450,000.00	59,880.17	13.31%
Contract Services	77,362.22	94,000.00	(16,637.78)	(17.70%)
Credit Card Fees	112,365.73	140,000.00	(27,634.27)	(19.74%)
Financial Expenses	15,792.63	7,000.00	8,792.63	125.61%
Insurance - Contract	767,102.45	784,400.00	(17,297.55)	(2.21%)
Insurance Ded and Adm cost	126,034.79	150,000.00	(23,965.21)	(15.98%)
Protective & Uniform Clothing	25,429.06	30,000.00	(4,570.94)	(15.24%)
R&M - Consumables and Parts	3,378.48		3,378.48	0.00%
Staff Training & Development	166,241.70	112,200.00	54,041.70	48.17%
SME - Consultants	17,299.20		17,299.20	0.00%
Subject Matter Experts - Legal	379,810.54	250,000.00	129,810.54	51.92%
Telephone/Internet	71,163.27	85,000.00	(13,836.73)	(16.28%)
Subtotal Operating Expense	2,282,809.74	2,114,600.00	168,209.74	7.95%
Total Expense	2,282,809.74	2,114,600.00	168,209.74	7.95%
Surplus/(Deficit) Before Allocation	(2,275,978.14)	(2,104,600.00)	(171,378.14)	8.14%
Allocation:Between Departments	(76,729.50)	(42,021.75)	(34,707.75)	82.59%
Allocation:SSE	(263,930.59)	(248,631.50)	(15,299.09)	6.15%
Surplus/(Deficit) After Allocation	(1,935,318.05)	(1,813,946.75)	(121,371.30)	6.69%
Transfer Between Funds	(216,963.68)	(214,771.68)	(2,192.00)	1.02%
Total Transfer	(216,963.68)	(214,771.68)	(2,192.00)	1.02%
Surplus / (Deficit)	(\$1,718,354.37)	(\$1,599,175.07)	(\$119,179.30)	7.45%

City of Port Colborne
Programs, Grants & Activities
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$101,452.19	\$135,500.00	(\$34,047.81)	(25.13%)
Donations	38,700.68	30,000.00	8,700.68	29.00%
Lease Income	160,000.00	165,000.00	(5,000.00)	(3.03%)
Other Revenue	23,449.78	44,000.00	(20,550.22)	(46.71%)
Fees	131,763.54	109,500.00	22,263.54	20.33%
Grants - Other	112,700.00	147,200.00	(34,500.00)	(23.44%)
Grant - Federal	15,000.00		15,000.00	0.00%
Grant - Provincial	15,077.52		15,077.52	0.00%
Sales	1,006,311.07	321,600.00	684,711.07	212.91%
MAT Tax	29,706.37	45,000.00	(15,293.63)	(33.99%)
Total Revenue	1,634,161.15	997,800.00	636,361.15	63.78%
Expense				
Personnel Expense				
Salaries and Wages - Part Time	204,774.03	297,800.00	(93,025.97)	(31.24%)
Employee Benefits	24,978.70	54,600.00	(29,621.30)	(54.25%)
Subtotal Personnel Expense	229,752.73	352,400.00	(122,647.27)	(34.80%)
Operating Expense				
Comm and Public Relations	86,570.36	77,000.00	9,570.36	12.43%
Computer Software	2,447.33		2,447.33	0.00%
Contract Services	464,889.80	394,400.00	70,489.80	17.87%
Cost of Goods Sold	195,472.15	158,400.00	37,072.15	23.40%
Equipment - Purchase	3,974.89		3,974.89	0.00%
Equipment - Rental	68,186.97	49,500.00	18,686.97	37.75%
Financial Expenses	1,286.10	5,900.00	(4,613.90)	(78.20%)
Land Purchases	978,652.97		978,652.97	0.00%
Grants and Sponsorship Expense	274,629.93	484,800.00	(210,170.07)	(43.35%)
Office Supplies	40.69	250.00	(209.31)	(83.72%)
Program Supplies	575,009.32	489,600.00	85,409.32	17.44%
Protective & Uniform Clothing	5,645.90	3,000.00	2,645.90	88.20%
R&M - Grounds	22,658.42	105,000.00	(82,341.58)	(78.42%)
R&M - Consumables and Parts	1,143.70		1,143.70	0.00%
Staff Training & Development	999.48	7,400.00	(6,400.52)	(86.49%)
SME - Consultants	143,808.11		143,808.11	0.00%
Subject Matter Experts - Legal	26,138.03		26,138.03	0.00%
Telephone/Internet	63.20		63.20	0.00%
Travel		1,500.00	(1,500.00)	(100.00%)
Utilities - Hydro	675.69	22,000.00	(21,324.31)	(96.93%)
Subtotal Operating Expense	2,852,293.04	1,798,750.00	1,053,543.04	58.57%
Total Expense	3,082,045.77	2,151,150.00	930,895.77	43.27%
Surplus/(Deficit) Before Allocation	(1,447,884.62)	(1,153,350.00)	(294,534.62)	25.54%
Allocation: Between Departments	236,154.94	260,212.52	(24,057.58)	(9.25%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus/(Deficit) After Allocation	(1,684,039.56)	(1,413,562.52)	(270,477.04)	19.13%
Transfer to/ (from) Reserves	(147,180.67)	2,500.00	(149,680.67)	(5987.23%)
Total Transfer	(147,180.67)	2,500.00	(149,680.67)	(5987.23%)
Surplus / (Deficit)	(\$1,536,858.89)	(\$1,416,062.52)	(\$120,796.37)	8.53%

City of Port Colborne
Crossing Guards
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Part Time	\$204,774.03	\$297,800.00	(\$93,025.97)	(31.24%)
Employee Benefits	24,978.70	54,600.00	(29,621.30)	(54.25%)
Subtotal Personnel Expense	229,752.73	352,400.00	(122,647.27)	(34.80%)
Operating Expense				
Comm and Public Relations	36.00		36.00	0.00%
Office Supplies	40.69	250.00	(209.31)	(83.72%)
Program Supplies		1,000.00	(1,000.00)	(100.00%)
Protective & Uniform Clothing	5,645.90	3,000.00	2,645.90	88.20%
R&M - Consumables and Parts	617.83		617.83	0.00%
Staff Training & Development	999.48	7,400.00	(6,400.52)	(86.49%)
SME - Consultants	2,212.01		2,212.01	0.00%
Telephone/Internet	43.82		43.82	0.00%
Travel		1,500.00	(1,500.00)	(100.00%)
Subtotal Operating Expense	9,595.73	13,150.00	(3,554.27)	(27.03%)
Total Expense	239,348.46	365,550.00	(126,201.54)	(34.52%)
Surplus/(Deficit) Before Allocation	(239,348.46)	(365,550.00)	126,201.54	(34.52%)
Allocation:Between Departments	497.00		497.00	0.00%
Surplus/(Deficit) After Allocation	(239,845.46)	(365,550.00)	125,704.54	(34.39%)
Surplus / (Deficit)	(\$239,845.46)	(\$365,550.00)	\$125,704.54	(34.39%)

City of Port Colborne

Airport

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Contract Services	\$30,954.00	\$30,000.00	\$954.00	3.18%
Subtotal Operating Expense	30,954.00	30,000.00	954.00	3.18%
Total Expense	30,954.00	30,000.00	954.00	3.18%
Surplus/(Deficit) Before Allocation	(30,954.00)	(30,000.00)	(954.00)	3.18%
Surplus/(Deficit) After Allocation	(30,954.00)	(30,000.00)	(954.00)	3.18%
<hr/>				
Surplus / (Deficit)	(\$30,954.00)	(\$30,000.00)	(\$954.00)	3.18%

City of Port Colborne

Animal Control

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Contract Services	\$189,739.56	\$197,400.00	(\$7,660.44)	(3.88%)
Subtotal Operating Expense	189,739.56	197,400.00	(7,660.44)	(3.88%)
Total Expense	189,739.56	197,400.00	(7,660.44)	(3.88%)
Surplus/(Deficit) Before Allocation	(189,739.56)	(197,400.00)	7,660.44	(3.88%)
Allocation:Between Departments	4,216.00	6,201.92	(1,985.92)	(32.02%)
Surplus/(Deficit) After Allocation	(193,955.56)	(203,601.92)	9,646.36	(4.74%)
<hr/>				
Surplus / (Deficit)	(\$193,955.56)	(\$203,601.92)	\$9,646.36	(4.74%)

City of Port Colborne

Canal Days

For the Twelve Months Ending December

	YTD		VARIANCE	VAR %
	Dec	2023		
	ACTUAL	BUDGET		
Revenue				
Advertising and Sponsorship	\$101,044.24	\$130,000.00	(\$28,955.76)	(22.27%)
Donations	13,210.59	30,000.00	(16,789.41)	(55.96%)
Other Revenue	10,949.78	44,000.00	(33,050.22)	(75.11%)
Fees	116,726.19	99,000.00	17,726.19	17.91%
Grants - Other	112,700.00	131,200.00	(18,500.00)	(14.10%)
Sales	309,337.54	321,600.00	(12,262.46)	(3.81%)
MAT Tax	13,202.83	20,000.00	(6,797.17)	(33.99%)
Total Revenue	677,171.17	775,800.00	(98,628.83)	(12.71%)
Expense				
Personnel Expense				
Operating Expense				
Comm and Public Relations	77,479.05	60,000.00	17,479.05	29.13%
Contract Services	154,814.33	167,000.00	(12,185.67)	(7.30%)
Cost of of Goods Sold	172,204.22	158,400.00	13,804.22	8.71%
Equipment - Purchase	3,974.89		3,974.89	0.00%
Equipment - Rental	59,261.44	49,500.00	9,761.44	19.72%
Financial Expenses	1,286.10	5,900.00	(4,613.90)	(78.20%)
Grants and Sponsorship Expense	707.42	10,000.00	(9,292.58)	(92.93%)
Program Supplies	489,363.56	403,000.00	86,363.56	21.43%
R&M - Grounds	22,658.42	20,000.00	2,658.42	13.29%
R&M - Consumables and Parts	525.87		525.87	0.00%
Utilities - Hydro	675.69	2,000.00	(1,324.31)	(66.22%)
Subtotal Operating Expense	982,950.99	875,800.00	107,150.99	12.23%
Total Expense	982,950.99	875,800.00	107,150.99	12.23%
Surplus/(Deficit) Before Allocation	(305,779.82)	(100,000.00)	(205,779.82)	205.78%
Allocation:Between Departments	88,912.22	120,061.20	(31,148.98)	(25.94%)
Surplus/(Deficit) After Allocation	(394,692.04)	(220,061.20)	(174,630.84)	79.36%
Surplus / (Deficit)	(\$394,692.04)	(\$220,061.20)	(\$174,630.84)	79.36%

City of Port Colborne
CIP Incentives

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$12,500.00		\$12,500.00	0.00%
Total Revenue	12,500.00		12,500.00	0.00%
Expense				
Personnel Expense				
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Operating Expense				
Comm and Public Relations		15,000.00	(15,000.00)	(100.00%)
Grants and Sponsorship Expense	64,721.17	172,500.00	(107,778.83)	(62.48%)
Subtotal Operating Expense	64,721.17	187,500.00	(122,778.83)	(65.48%)
Total Expense	64,721.17	187,500.00	(122,778.83)	(65.48%)
Surplus/(Deficit) Before Allocation	(52,221.17)	(187,500.00)	135,278.83	(72.15%)
Surplus/(Deficit) After Allocation	(52,221.17)	(187,500.00)	135,278.83	(72.15%)
Transfer to/ (from) Reserves	135,278.83		135,278.83	0.00%
Total Transfer	135,278.83		135,278.83	0.00%
Surplus / (Deficit)	(\$187,500.00)	(\$187,500.00)		0.00%

City of Port Colborne
Community Events

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$263.70	\$5,000.00	(\$4,736.30)	(94.73%)
Fees		2,000.00	(2,000.00)	(100.00%)
Grants - Other		16,000.00	(16,000.00)	(100.00%)
Grant - Federal	15,000.00		15,000.00	0.00%
Total Revenue	15,263.70	23,000.00	(7,736.30)	(33.64%)
Expense				
Personnel Expense				
Operating Expense				
Comm and Public Relations	377.77		377.77	0.00%
Contract Services	68,775.20		68,775.20	0.00%
Equipment - Rental	2,982.75		2,982.75	0.00%
Program Supplies	78,626.29	76,600.00	2,026.29	2.65%
Subtotal Operating Expense	150,762.01	76,600.00	74,162.01	96.82%
Total Expense	150,762.01	76,600.00	74,162.01	96.82%
Surplus/(Deficit) Before Allocation	(135,498.31)	(53,600.00)	(81,898.31)	152.80%
Allocation:Between Departments	68,298.58	84,954.32	(16,655.74)	(19.61%)
Surplus/(Deficit) After Allocation	(203,796.89)	(138,554.32)	(65,242.57)	47.09%
Surplus / (Deficit)	(\$203,796.89)	(\$138,554.32)	(\$65,242.57)	47.09%

City of Port Colborne
Community Grants
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
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Expense				
Personnel Expense				
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Operating Expense				
Grants and Sponsorship Expense	\$138,360.71	\$134,800.00	\$3,560.71	2.64%
Subtotal Operating Expense	138,360.71	134,800.00	3,560.71	2.64%
Total Expense	138,360.71	134,800.00	3,560.71	2.64%
Surplus/(Deficit) Before Allocation	(138,360.71)	(134,800.00)	(3,560.71)	2.64%
Allocation:Between Departments	24,660.00	27,756.49	(3,096.49)	(11.16%)
Surplus/(Deficit) After Allocation	(163,020.71)	(162,556.49)	(464.22)	0.29%
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Surplus / (Deficit)	(\$163,020.71)	(\$162,556.49)	(\$464.22)	0.29%

City of Port Colborne

Residential Rebates

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
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Expense				
Personnel Expense				
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Operating Expense				
Grants and Sponsorship Expense	\$850.00	\$1,000.00	(\$150.00)	(15.00%)
Subtotal Operating Expense	850.00	1,000.00	(150.00)	(15.00%)
Total Expense	850.00	1,000.00	(150.00)	(15.00%)
Surplus/(Deficit) Before Allocation	(850.00)	(1,000.00)	150.00	(15.00%)
Surplus/(Deficit) After Allocation	(850.00)	(1,000.00)	150.00	(15.00%)
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Surplus / (Deficit)	(\$850.00)	(\$1,000.00)	\$150.00	(15.00%)

City of Port Colborne
Fishing Tournament
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
MAT Tax	\$16,503.54	\$25,000.00	(\$8,496.46)	(33.99%)
Total Revenue	16,503.54	25,000.00	(8,496.46)	(33.99%)
Expense				
Personnel Expense				
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Operating Expense				
Grants and Sponsorship Expense	15,000.00	25,000.00	(10,000.00)	(40.00%)
Subtotal Operating Expense	15,000.00	25,000.00	(10,000.00)	(40.00%)
Total Expense	15,000.00	25,000.00	(10,000.00)	(40.00%)
Surplus/(Deficit) Before Allocation	1,503.54		1,503.54	0.00%
Allocation:Between Departments	5,122.39	6,371.58	(1,249.19)	(19.61%)
Surplus/(Deficit) After Allocation	(3,618.85)	(6,371.58)	2,752.73	(43.20%)
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Surplus / (Deficit)	(\$3,618.85)	(\$6,371.58)	\$2,752.73	(43.20%)

City of Port Colborne

Outdoor Vendors

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Lease Income	\$4,000.00	\$15,000.00	(\$11,000.00)	(73.33%)
Total Revenue	4,000.00	15,000.00	(11,000.00)	(73.33%)
Expense				
Personnel Expense				
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Operating Expense				
Program Supplies	96.45	2,000.00	(1,903.55)	(95.18%)
Subtotal Operating Expense	96.45	2,000.00	(1,903.55)	(95.18%)
Total Expense	96.45	2,000.00	(1,903.55)	(95.18%)
Surplus/(Deficit) Before Allocation	3,903.55	13,000.00	(9,096.45)	(69.97%)
Allocation:Between Departments	3,414.93	4,247.72	(832.79)	(19.61%)
Surplus/(Deficit) After Allocation	488.62	8,752.28	(8,263.66)	(94.42%)
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Surplus / (Deficit)	\$488.62	\$8,752.28	(\$8,263.66)	(94.42%)

City of Port Colborne
Goderich Elevator

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Lease Income	\$150,000.00	\$150,000.00		0.00%
Total Revenue	150,000.00	150,000.00		0.00%
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
R&M - Grounds		85,000.00	(85,000.00)	(100.00%)
Subtotal Operating Expense		85,000.00	(85,000.00)	(100.00%)
Total Expense		85,000.00	(85,000.00)	(100.00%)
Surplus/(Deficit) Before Allocation	150,000.00	65,000.00	85,000.00	130.77%
Surplus/(Deficit) After Allocation	150,000.00	65,000.00	85,000.00	130.77%
Transfer to/ (from) Reserves	85,000.00		85,000.00	0.00%
Total Transfer	85,000.00		85,000.00	0.00%
Surplus / (Deficit)	\$65,000.00	\$65,000.00		0.00%

City of Port Colborne
Municipal Election
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$440.09		\$440.09	0.00%
Total Revenue	440.09		440.09	0.00%
Expense				
Personnel Expense				
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Operating Expense				
Computer Software	2,447.33		2,447.33	0.00%
Equipment - Rental	5,942.78		5,942.78	0.00%
Telephone/Internet	19.38		19.38	0.00%
Subtotal Operating Expense	8,409.49		8,409.49	0.00%
Total Expense	8,409.49		8,409.49	0.00%
Surplus/(Deficit) Before Allocation	(7,969.40)		(7,969.40)	0.00%
Surplus/(Deficit) After Allocation	(7,969.40)		(7,969.40)	0.00%
Transfer to/ (from) Reserves	32,030.60	40,000.00	(7,969.40)	(19.92%)
Total Transfer	32,030.60	40,000.00	(7,969.40)	(19.92%)
Surplus / (Deficit)	(\$40,000.00)	(\$40,000.00)		0.00%

City of Port Colborne
Physician Recruitment
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Grants and Sponsorship Expense	\$29,550.63	\$116,500.00	(\$86,949.37)	(74.63%)
Subtotal Operating Expense	29,550.63	116,500.00	(86,949.37)	(74.63%)
Total Expense	29,550.63	116,500.00	(86,949.37)	(74.63%)
Surplus/(Deficit) Before Allocation	(29,550.63)	(116,500.00)	86,949.37	(74.63%)
Surplus/(Deficit) After Allocation	(29,550.63)	(116,500.00)	86,949.37	(74.63%)
Transfer to/ (from) Reserves	49,449.37	(37,500.00)	86,949.37	(231.86%)
Total Transfer	49,449.37	(37,500.00)	86,949.37	(231.86%)
Surplus / (Deficit)	(\$79,000.00)	(\$79,000.00)		0.00%

City of Port Colborne
Showboat - Lighthouse
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Grants and Sponsorship Expense	\$25,440.00	\$25,000.00	\$440.00	1.76%
Subtotal Operating Expense	25,440.00	25,000.00	440.00	1.76%
Total Expense	25,440.00	25,000.00	440.00	1.76%
Surplus/(Deficit) Before Allocation	(25,440.00)	(25,000.00)	(440.00)	1.76%
Surplus/(Deficit) After Allocation	(25,440.00)	(25,000.00)	(440.00)	1.76%
<hr/>				
Surplus / (Deficit)	(\$25,440.00)	(\$25,000.00)	(\$440.00)	1.76%

City of Port Colborne

SportsFest

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$144.25	\$500.00	(\$355.75)	(71.15%)
Donations	50.00		50.00	0.00%
Fees	15,037.35	8,500.00	6,537.35	76.91%
Total Revenue	15,231.60	9,000.00	6,231.60	69.24%
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Comm and Public Relations	1,602.72	2,000.00	(397.28)	(19.86%)
Program Supplies	6,923.02	7,000.00	(76.98)	(1.10%)
Subtotal Operating Expense	8,525.74	9,000.00	(474.26)	(5.27%)
Total Expense	8,525.74	9,000.00	(474.26)	(5.27%)
Surplus/(Deficit) Before Allocation	6,705.86		6,705.86	0.00%
Allocation:Between Departments	8,537.32	10,619.29	(2,081.97)	(19.61%)
Surplus/(Deficit) After Allocation	(1,831.46)	(10,619.29)	8,787.83	(82.75%)
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Surplus / (Deficit)	(\$1,831.46)	(\$10,619.29)	\$8,787.83	(82.75%)

City of Port Colborne

Land Sales

For the Twelve Months Ending December

	YTD		VARIANCE	VAR %
	Dec	2023		
	ACTUAL	BUDGET		
Revenue				
Donations	\$25,000.00		\$25,000.00	0.00%
Lease Income	6,000.00		6,000.00	0.00%
Grant - Provincial	15,077.52		15,077.52	0.00%
Sales	691,548.14		691,548.14	0.00%
Total Revenue	737,625.66		737,625.66	0.00%
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Comm and Public Relations	7,074.82		7,074.82	0.00%
Contract Services	20,606.71		20,606.71	0.00%
Land Purchases	978,652.97		978,652.97	0.00%
SME - Consultants	141,596.10		141,596.10	0.00%
Subject Matter Experts - Legal	26,138.03		26,138.03	0.00%
Subtotal Operating Expense	1,174,068.63		1,174,068.63	0.00%
Total Expense	1,174,068.63		1,174,068.63	0.00%
Surplus/(Deficit) Before Allocation	(436,442.97)		(436,442.97)	0.00%
Allocation: Between Departments	32,496.50		32,496.50	0.00%
Surplus/(Deficit) After Allocation	(468,939.47)		(468,939.47)	0.00%
Transfer to/ (from) Reserves	(468,939.47)		(468,939.47)	0.00%
Total Transfer	(468,939.47)		(468,939.47)	0.00%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

PC Merchandise

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Sales	\$5,425.39		\$5,425.39	0.00%
Total Revenue	5,425.39		5,425.39	0.00%
Expense				
Personnel Expense				
Operating Expense				
Cost of of Goods Sold	23,267.93		23,267.93	0.00%
Subtotal Operating Expense	23,267.93		23,267.93	0.00%
Total Expense	23,267.93		23,267.93	0.00%
Surplus/(Deficit) Before Allocation	(17,842.54)		(17,842.54)	0.00%
Surplus/(Deficit) After Allocation	(17,842.54)		(17,842.54)	0.00%
Surplus / (Deficit)	(\$17,842.54)		(\$17,842.54)	0.00%

City of Port Colborne
Community EV Charging Station
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
Utilities - Hydro		\$20,000.00	(\$20,000.00)	(100.00%)
Subtotal Operating Expense		20,000.00	(20,000.00)	(100.00%)
Total Expense		20,000.00	(20,000.00)	(100.00%)
Surplus/(Deficit) Before Allocation		(20,000.00)	20,000.00	(100.00%)
Surplus/(Deficit) After Allocation		(20,000.00)	20,000.00	(100.00%)
Transfer to/ (from) Reserves	20,000.00		20,000.00	0.00%
Total Transfer	20,000.00		20,000.00	0.00%
Surplus / (Deficit)	(\$20,000.00)	(\$20,000.00)		0.00%

City of Port Colborne

Boards and Committees

For the Twelve Months Ending December

	YTD			
	Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	(\$24.42)		(\$24.42)	0.00%
Donations	67,539.94	26,600.00	40,939.94	153.91%
Fundraising		6,250.00	(6,250.00)	(100.00%)
Rentals	11,723.75	27,300.00	(15,576.25)	(57.06%)
Other Revenue	15,851.08	16,600.00	(748.92)	(4.51%)
Fees	11,041.20	7,700.00	3,341.20	43.39%
Grants - Other	145,040.92	12,000.00	133,040.92	1108.67%
Grant - Federal	66,358.55	4,000.00	62,358.55	1558.96%
Grant - Provincial	91,912.40	68,300.00	23,612.40	34.57%
Sales	13,441.77	7,700.00	5,741.77	74.57%
MAT Tax	29,706.38	45,000.00	(15,293.62)	(33.99%)
Total Revenue	452,591.57	221,450.00	231,141.57	104.38%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	746,964.88	917,900.00	(170,935.12)	(18.62%)
Salaries and Wages - Part Time	340,858.16	120,200.00	220,658.16	183.58%
Salaries and Wages - Students	46,167.78	21,000.00	25,167.78	119.85%
Overtime Pay	325.94		325.94	0.00%
Honourariums	1,615.39	1,300.00	315.39	24.26%
Employee Benefits	304,087.67	322,700.00	(18,612.33)	(5.77%)
Subtotal Personnel Expense	1,440,019.82	1,383,100.00	56,919.82	4.12%
Operating Expense				
Association/Membership Fees	2,694.46	2,600.00	94.46	3.63%
Cleaning Supplies	1,183.26	1,700.00	(516.74)	(30.40%)
Library Collection	70,269.67	74,300.00	(4,030.33)	(5.42%)
Comm and Public Relations	6,076.83	6,500.00	(423.17)	(6.51%)
Computer Software	476.11	1,000.00	(523.89)	(52.39%)
Contract Services	75,223.95	70,700.00	4,523.95	6.40%
Cost of of Goods Sold	4,920.88	5,000.00	(79.12)	(1.58%)
Equipment - Purchase	10,438.12	11,000.00	(561.88)	(5.11%)
Equipment - Rental	216.32		216.32	0.00%
Grants and Sponsorship Expense	85,513.96	1,000.00	84,513.96	8451.40%
Hospitality Expense	2,282.39	2,000.00	282.39	14.12%
Insurance - Contract		6,253.00	(6,253.00)	(100.00%)
Office Supplies	9,438.18	11,000.00	(1,561.82)	(14.20%)
Postage & Courier	3,673.16	3,450.00	223.16	6.47%
Program Supplies	29,726.17	26,400.00	3,326.17	12.60%
Protective & Uniform Clothing	501.86	2,000.00	(1,498.14)	(74.91%)
R&M - Grounds	1,009.05	1,000.00	9.05	0.91%
R&M - Consumables and Parts	35,744.68	30,600.00	5,144.68	16.81%
Staff Training & Development	16,733.59	21,100.00	(4,366.41)	(20.69%)
SME - Audit and Actuary	16,000.44	12,800.00	3,200.44	25.00%
Subject Matter Experts - Legal	196.20		196.20	0.00%
Subscriptions and Publications	522.45	1,010.00	(487.55)	(48.27%)
Telephone/Internet	20,167.35	22,160.00	(1,992.65)	(8.99%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec	2023	VARIANCE	VAR %
	ACTUAL	BUDGET		
Travel	1,618.62	5,700.00	(4,081.38)	(71.60%)
Subtotal Operating Expense	394,627.70	319,273.00	75,354.70	23.60%
Total Expense	1,834,647.52	1,702,373.00	132,274.52	7.77%
Surplus/(Deficit) Before Allocation	(1,382,055.95)	(1,480,923.00)	98,867.05	(6.68%)
Allocation:Between Departments	352,164.00	346,853.36	5,310.64	1.53%
Surplus/(Deficit) After Allocation	(1,734,219.95)	(1,827,776.36)	93,556.41	(5.12%)
Transfer to/ (from) Reserves	12,491.00	(9,500.00)	21,991.00	(231.48%)
Transfer Between Funds	410,732.00	382,200.36	28,531.64	7.47%
Total Transfer	423,223.00	372,700.36	50,522.64	13.56%
Surplus / (Deficit)	(\$2,157,442.95)	(\$2,200,476.72)	\$43,033.77	(1.96%)

**City of Port Colborne
NSCTA**

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$20.91		\$20.91	0.00%
Fees		2,000.00	(2,000.00)	(100.00%)
Grants - Other	103,125.09		103,125.09	0.00%
Grant - Federal	28,504.55		28,504.55	0.00%
Grant - Provincial	7,500.00		7,500.00	0.00%
Total Revenue	139,150.55	2,000.00	137,150.55	6857.53%
Expense				
Personnel Expense				
Salaries and Wages - Students	4,678.68		4,678.68	0.00%
Employee Benefits	467.40		467.40	0.00%
Subtotal Personnel Expense	5,146.08		5,146.08	0.00%
Operating Expense				
Contract Services	43,376.88	47,000.00	(3,623.12)	(7.71%)
Grants and Sponsorship Expense	85,201.43		85,201.43	0.00%
R&M - Consumables and Parts	1,072.09		1,072.09	0.00%
SME - Audit and Actuary	6,777.64		6,777.64	0.00%
Subject Matter Experts - Legal	196.20		196.20	0.00%
Telephone/Internet	255.44		255.44	0.00%
Subtotal Operating Expense	136,879.68	47,000.00	89,879.68	191.23%
Total Expense	142,025.76	47,000.00	95,025.76	202.18%
Surplus/(Deficit) Before Allocation	(2,875.21)	(45,000.00)	42,124.79	(93.61%)
Surplus/(Deficit) After Allocation	(2,875.21)	(45,000.00)	42,124.79	(93.61%)
Transfer to/ (from) Reserves	36,831.17		36,831.17	0.00%
Transfer Between Funds	(39,706.38)	(45,000.00)	5,293.62	(11.76%)
Total Transfer	(2,875.21)	(45,000.00)	42,124.79	(93.61%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

Library

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$17,574.09	\$4,600.00	\$12,974.09	282.05%
Rentals	787.08	300.00	487.08	162.36%
Other Revenue	230.17		230.17	0.00%
Fees	7,799.22	2,900.00	4,899.22	168.94%
Grants - Other	2,352.00		2,352.00	0.00%
Grant - Provincial	38,328.00	38,300.00	28.00	0.07%
Sales	3,590.94		3,590.94	0.00%
Total Revenue	70,661.50	46,100.00	24,561.50	53.28%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	426,275.24	442,300.00	(16,024.76)	(3.62%)
Salaries and Wages - Part Time	64,865.07	68,400.00	(3,534.93)	(5.17%)
Overtime Pay	325.94		325.94	0.00%
Employee Benefits	149,427.55	162,300.00	(12,872.45)	(7.93%)
Subtotal Personnel Expense	640,893.80	673,000.00	(32,106.20)	(4.77%)
Operating Expense				
Association/Membership Fees	1,366.00	1,500.00	(134.00)	(8.93%)
Library Collection	67,334.35	71,300.00	(3,965.65)	(5.56%)
Comm and Public Relations	292.57	500.00	(207.43)	(41.49%)
Computer Software	476.11	1,000.00	(523.89)	(52.39%)
Contract Services	2,258.77	3,500.00	(1,241.23)	(35.46%)
Equipment - Purchase	5,720.71	6,000.00	(279.29)	(4.65%)
Hospitality Expense	864.94	500.00	364.94	72.99%
Office Supplies	3,145.85	3,000.00	145.85	4.86%
Postage & Courier	456.03	700.00	(243.97)	(34.85%)
Program Supplies	4,489.37	3,000.00	1,489.37	49.65%
Protective & Uniform Clothing		1,200.00	(1,200.00)	(100.00%)
Staff Training & Development	11,409.19	7,000.00	4,409.19	62.99%
SME - Audit and Actuary	9,222.80	12,800.00	(3,577.20)	(27.95%)
Telephone/Internet	16,895.11	16,660.00	235.11	1.41%
Travel	446.43	2,600.00	(2,153.57)	(82.83%)
Subtotal Operating Expense	124,378.23	131,260.00	(6,881.77)	(5.24%)
Total Expense	765,272.03	804,260.00	(38,987.97)	(4.85%)
Surplus/(Deficit) Before Allocation	(694,610.53)	(758,160.00)	63,549.47	(8.38%)
Surplus/(Deficit) After Allocation	(694,610.53)	(758,160.00)	63,549.47	(8.38%)
Transfer to/ (from) Reserves	15,517.83	(9,500.00)	25,017.83	(263.35%)
Transfer Between Funds	(710,128.36)	(748,660.00)	38,531.64	(5.15%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec	2023	VARIANCE	VAR %
	ACTUAL	BUDGET		
Total Transfer	(694,610.53)	(758,160.00)	63,549.47	(8.38%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Library (Levy Funding)
For the Twelve Months Ending December

	YTD Dec	2023	VARIANCE	VAR %
	ACTUAL	BUDGET		
Revenue				
<hr/>				
<hr/>				
Expense				
Personnel Expense				
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Operating Expense				
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Transfer Between Funds	\$1,075,860.36	\$1,075,860.36		0.00%
Total Transfer	1,075,860.36	1,075,860.36		0.00%
Surplus / (Deficit)	(\$1,075,860.36)	(\$1,075,860.36)		0.00%

City of Port Colborne

Museum

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$35,453.54	\$17,000.00	\$18,453.54	108.55%
Other Revenue	15,000.00	15,000.00		0.00%
Fees	2,497.79	2,000.00	497.79	24.89%
Grants - Other	26,093.83	2,000.00	24,093.83	1204.69%
Grant - Federal	37,854.00	4,000.00	33,854.00	846.35%
Grant - Provincial	42,272.40	30,000.00	12,272.40	40.91%
Sales	9,365.53	7,400.00	1,965.53	26.56%
Total Revenue	168,537.09	77,400.00	91,137.09	117.75%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	266,671.93	437,100.00	(170,428.07)	(38.99%)
Salaries and Wages - Part Time	275,993.09	51,800.00	224,193.09	432.81%
Salaries and Wages - Students	41,489.10	21,000.00	20,489.10	97.57%
Honourariums	600.00	500.00	100.00	20.00%
Employee Benefits	136,103.04	145,000.00	(8,896.96)	(6.14%)
Subtotal Personnel Expense	720,857.16	655,400.00	65,457.16	9.99%
Operating Expense				
Association/Membership Fees	1,185.96	800.00	385.96	48.25%
Cleaning Supplies	377.57	1,200.00	(822.43)	(68.54%)
Library Collection	2,935.32	3,000.00	(64.68)	(2.16%)
Comm and Public Relations	5,115.72	5,000.00	115.72	2.31%
Contract Services	3,868.71	1,200.00	2,668.71	222.39%
Cost of of Goods Sold	4,920.88	5,000.00	(79.12)	(1.58%)
Equipment - Purchase	1,901.42	2,000.00	(98.58)	(4.93%)
Equipment - Rental	216.32		216.32	0.00%
Grants and Sponsorship Expense	262.91	500.00	(237.09)	(47.42%)
Hospitality Expense	889.85	500.00	389.85	77.97%
Insurance - Contract		1,480.00	(1,480.00)	(100.00%)
Office Supplies	3,391.96	3,500.00	(108.04)	(3.09%)
Postage & Courier	3,106.60	2,350.00	756.60	32.20%
Program Supplies	17,043.48	14,400.00	2,643.48	18.36%
Protective & Uniform Clothing	501.86	500.00	1.86	0.37%
R&M - Grounds	1,009.05	1,000.00	9.05	0.91%
R&M - Consumables and Parts	18,659.04	10,600.00	8,059.04	76.03%
Staff Training & Development	2,219.30	13,100.00	(10,880.70)	(83.06%)
Subscriptions and Publications	522.45	500.00	22.45	4.49%
Telephone/Internet	3,016.80	3,500.00	(483.20)	(13.81%)
Travel	1,031.94	2,600.00	(1,568.06)	(60.31%)
Subtotal Operating Expense	72,177.14	72,730.00	(552.86)	(0.76%)
Total Expense	793,034.30	728,130.00	64,904.30	8.91%
Surplus/(Deficit) Before Allocation	(624,497.21)	(650,730.00)	26,232.79	(4.03%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Allocations: Within Departments	(323,785.70)	(334,213.00)	10,427.30	(3.12%)
Allocation: Between Departments	130,619.00	128,434.32	2,184.68	1.70%
Surplus/(Deficit) After Allocation	(431,330.51)	(444,951.32)	13,620.81	(3.06%)
Transfer to/ (from) Reserves	1,142.00		1,142.00	0.00%
Total Transfer	1,142.00		1,142.00	0.00%
Surplus / (Deficit)	(\$432,472.51)	(\$444,951.32)	\$12,478.81	(2.80%)

City of Port Colborne
Heritage Archives
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$3,883.00	\$2,000.00	\$1,883.00	94.15%
Fundraising		250.00	(250.00)	(100.00%)
Rentals	6,803.19	7,000.00	(196.81)	(2.81%)
Other Revenue	600.00	600.00		0.00%
Fees	257.47	800.00	(542.53)	(67.82%)
Grants - Other	11,014.80	5,000.00	6,014.80	120.30%
Sales	485.30	300.00	185.30	61.77%
Total Revenue	23,043.76	15,950.00	7,093.76	44.47%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	54,017.71	38,500.00	15,517.71	40.31%
Honourariums	150.00	400.00	(250.00)	(62.50%)
Employee Benefits	17,929.35	15,400.00	2,529.35	16.42%
Subtotal Personnel Expense	72,097.06	54,300.00	17,797.06	32.78%
Operating Expense				
Association/Membership Fees	142.50	300.00	(157.50)	(52.50%)
Comm and Public Relations	37.08	200.00	(162.92)	(81.46%)
Equipment - Purchase	423.20		423.20	0.00%
Hospitality Expense	81.52	500.00	(418.48)	(83.70%)
Insurance - Contract		110.00	(110.00)	(100.00%)
Office Supplies	886.25	1,500.00	(613.75)	(40.92%)
Postage & Courier		100.00	(100.00)	(100.00%)
Program Supplies	715.17	1,000.00	(284.83)	(28.48%)
Protective & Uniform Clothing		300.00	(300.00)	(100.00%)
R&M - Consumables and Parts	2,369.32	5,000.00	(2,630.68)	(52.61%)
Staff Training & Development	488.15	1,000.00	(511.85)	(51.19%)
Subscriptions and Publications		310.00	(310.00)	(100.00%)
Travel	129.44	200.00	(70.56)	(35.28%)
Subtotal Operating Expense	5,272.63	10,520.00	(5,247.37)	(49.88%)
Total Expense	77,369.69	64,820.00	12,549.69	19.36%
Surplus/(Deficit) Before Allocation	(54,325.93)	(48,870.00)	(5,455.93)	11.16%
Allocations: Within Departments	15,200.00	25,627.30	(10,427.30)	(40.69%)
Allocation: Between Departments	36,361.00	35,559.39	801.61	2.25%
Surplus/(Deficit) After Allocation	(105,886.93)	(110,056.69)	4,169.76	(3.79%)
Surplus / (Deficit)	(\$105,886.93)	(\$110,056.69)	\$4,169.76	(3.79%)

City of Port Colborne

Roselawn

For the Twelve Months Ending December

	YTD Dec	2023	VARIANCE	VAR %
	ACTUAL	BUDGET		
Revenue				
Advertising and Sponsorship	(\$24.42)		(\$24.42)	0.00%
Donations	10,629.31	3,000.00	7,629.31	254.31%
Fundraising		6,000.00	(6,000.00)	(100.00%)
Rentals	4,133.48	20,000.00	(15,866.52)	(79.33%)
Other Revenue		1,000.00	(1,000.00)	(100.00%)
Fees	486.72		486.72	0.00%
Grants - Other	2,455.20	5,000.00	(2,544.80)	(50.90%)
Grant - Provincial	3,812.00		3,812.00	0.00%
Total Revenue	21,492.29	35,000.00	(13,507.71)	(38.59%)
Expense				
Personnel Expense				
Honourariums	145.39	400.00	(254.61)	(63.65%)
Subtotal Personnel Expense	145.39	400.00	(254.61)	(63.65%)
Operating Expense				
Cleaning Supplies	805.69	500.00	305.69	61.14%
Comm and Public Relations	631.46	800.00	(168.54)	(21.07%)
Contract Services	15,635.64	12,000.00	3,635.64	30.30%
Equipment - Purchase	2,392.79	3,000.00	(607.21)	(20.24%)
Grants and Sponsorship Expense	49.62	500.00	(450.38)	(90.08%)
Hospitality Expense	446.08	500.00	(53.92)	(10.78%)
Insurance - Contract		4,663.00	(4,663.00)	(100.00%)
Office Supplies	2,014.12	3,000.00	(985.88)	(32.86%)
Postage & Courier	110.53	300.00	(189.47)	(63.16%)
Program Supplies	7,478.15	8,000.00	(521.85)	(6.52%)
R&M - Consumables and Parts	13,644.23	15,000.00	(1,355.77)	(9.04%)
Staff Training & Development	2,616.95		2,616.95	0.00%
Subscriptions and Publications		200.00	(200.00)	(100.00%)
Telephone/Internet		2,000.00	(2,000.00)	(100.00%)
Travel	10.81	300.00	(289.19)	(96.40%)
Subtotal Operating Expense	45,836.07	50,763.00	(4,926.93)	(9.71%)
Total Expense	45,981.46	51,163.00	(5,181.54)	(10.13%)
Surplus/(Deficit) Before Allocation	(24,489.17)	(16,163.00)	(8,326.17)	51.51%
Allocations: Within Departments	308,585.70	308,585.70		0.00%
Allocation: Between Departments	185,184.00	182,859.65	2,324.35	1.27%
Surplus/(Deficit) After Allocation	(518,258.87)	(507,608.35)	(10,650.52)	2.10%
Transfer to/ (from) Reserves	(41,000.00)		(41,000.00)	0.00%
Total Transfer	(41,000.00)		(41,000.00)	0.00%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus / (Deficit)	(\$477,258.87)	(\$507,608.35)	\$30,349.48	(5.98%)

City of Port Colborne

Tourism

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
MAT Tax	\$29,706.38	\$45,000.00	(\$15,293.62)	(33.99%)
Total Revenue	29,706.38	45,000.00	(15,293.62)	(33.99%)
Expense				
Personnel Expense				
<hr/>				
Operating Expense				
<hr/>				
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Surplus/(Deficit) Before Allocation	29,706.38	45,000.00	(15,293.62)	(33.99%)
Surplus/(Deficit) After Allocation	29,706.38	45,000.00	(15,293.62)	(33.99%)
Transfer Between Funds	84,706.38	100,000.00	(15,293.62)	(15.29%)
Total Transfer	84,706.38	100,000.00	(15,293.62)	(15.29%)
Surplus / (Deficit)	(\$55,000.00)	(\$55,000.00)		0.00%

**City of Port Colborne
Committees**

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Honourariums	\$720.00		\$720.00	0.00%
Employee Benefits	160.33		160.33	0.00%
Subtotal Personnel Expense	880.33		880.33	0.00%
Operating Expense				
Contract Services	10,083.95	7,000.00	3,083.95	44.06%
Subtotal Operating Expense	10,083.95	7,000.00	3,083.95	44.06%
Total Expense	10,964.28	7,000.00	3,964.28	56.63%
Surplus/(Deficit) Before Allocation	(10,964.28)	(7,000.00)	(3,964.28)	56.63%
Surplus/(Deficit) After Allocation	(10,964.28)	(7,000.00)	(3,964.28)	56.63%
Surplus / (Deficit)	(\$10,964.28)	(\$7,000.00)	(\$3,964.28)	56.63%

**City of Port Colborne
Council**

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Part Time	\$234,085.36	\$231,500.00	\$2,585.36	1.12%
Employee Benefits	102,460.70	98,000.00	4,460.70	4.55%
Subtotal Personnel Expense	336,546.06	329,500.00	7,046.06	2.14%
Operating Expense				
Contract Services	31,012.24	26,000.00	5,012.24	19.28%
Hospitality Expense	9,682.31	7,300.00	2,382.31	32.63%
Office Supplies	3,915.79	3,600.00	315.79	8.77%
Postage & Courier	160.96	1,000.00	(839.04)	(83.90%)
Staff Training & Development	9,437.66	17,400.00	(7,962.34)	(45.76%)
Telephone/Internet	2,565.63	2,800.00	(234.37)	(8.37%)
Travel	19,259.77	23,200.00	(3,940.23)	(16.98%)
Subtotal Operating Expense	76,034.36	81,300.00	(5,265.64)	(6.48%)
Total Expense	412,580.42	410,800.00	1,780.42	0.43%
Surplus/(Deficit) Before Allocation	(412,580.42)	(410,800.00)	(1,780.42)	0.43%
Allocation: Between Departments	54,973.00	54,087.76	885.24	1.64%
Surplus/(Deficit) After Allocation	(467,553.42)	(464,887.76)	(2,665.66)	0.57%
<hr/>				
Surplus / (Deficit)	(\$467,553.42)	(\$464,887.76)	(\$2,665.66)	0.57%

City of Port Colborne
Chief Administrator's Office
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue		\$15,000.00	(\$15,000.00)	(100.00%)
Grants - Other	24,000.82	5,000.00	19,000.82	380.02%
Grant - Provincial	21,540.26		21,540.26	0.00%
Total Revenue	45,541.08	20,000.00	25,541.08	127.71%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	803,612.33	758,500.00	45,112.33	5.95%
Salaries and Wages - Part Time	52,314.75		52,314.75	0.00%
Salaries and Wages - Students	21,540.12	43,200.00	(21,659.88)	(50.14%)
Overtime Pay	1,462.93		1,462.93	0.00%
Employee Benefits	273,714.21	214,200.00	59,514.21	27.78%
Subtotal Personnel Expense	1,152,644.34	1,015,900.00	136,744.34	13.46%
Operating Expense				
Association/Membership Fees	17,567.52	17,300.00	267.52	1.55%
Comm and Public Relations	67,801.47	70,400.00	(2,598.53)	(3.69%)
Contract Services	476.09		476.09	0.00%
Equipment - Purchase	1,704.23	3,000.00	(1,295.77)	(43.19%)
Grants and Sponsorship Expense	2,785.20		2,785.20	0.00%
Hospitality Expense	13,840.31	5,400.00	8,440.31	156.30%
Office Supplies	2,827.57	3,700.00	(872.43)	(23.58%)
Postage & Courier	75.13	400.00	(324.87)	(81.22%)
Program Supplies	1,143.26		1,143.26	0.00%
Staff Training & Development	13,862.93	18,300.00	(4,437.07)	(24.25%)
SME - Consultants	113,975.43	80,000.00	33,975.43	42.47%
Subscriptions and Publications	2,141.38	6,000.00	(3,858.62)	(64.31%)
Telephone/Internet	2,619.05	9,000.00	(6,380.95)	(70.90%)
Travel	19,233.28	11,400.00	7,833.28	68.71%
Subtotal Operating Expense	260,052.85	224,900.00	35,152.85	15.63%
Total Expense	1,412,697.19	1,240,800.00	171,897.19	13.85%
Surplus/(Deficit) Before Allocation	(1,367,156.11)	(1,220,800.00)	(146,356.11)	11.99%
Allocation:Between Departments	(49,058.00)	(53,196.70)	4,138.70	(7.78%)
Allocation:SSE	(60,600.00)	(67,756.07)	7,156.07	(10.56%)
Surplus/(Deficit) After Allocation	(1,257,498.11)	(1,099,847.23)	(157,650.88)	14.33%
Transfer Between Funds	(45,000.00)	(55,000.00)	10,000.00	(18.18%)
Total Transfer	(45,000.00)	(55,000.00)	10,000.00	(18.18%)
Surplus / (Deficit)	(\$1,212,498.11)	(\$1,044,847.23)	(\$167,650.88)	16.05%

City of Port Colborne

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For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
<hr/>				
Personnel Expense				
Salaries and Wages - Full Time	\$298,941.79	\$298,700.00	\$241.79	0.08%
Overtime Pay	186.57		186.57	0.00%
Employee Benefits	77,425.01	74,500.00	2,925.01	3.93%
Subtotal Personnel Expense	376,553.37	373,200.00	3,353.37	0.90%
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Operating Expense				
Association/Membership Fees	2,359.02	2,900.00	(540.98)	(18.65%)
Hospitality Expense	7,400.82	2,500.00	4,900.82	196.03%
Office Supplies	222.14	1,000.00	(777.86)	(77.79%)
Postage & Courier	11.01	200.00	(188.99)	(94.50%)
Staff Training & Development	4,354.21	6,000.00	(1,645.79)	(27.43%)
SME - Consultants	28,901.20	30,000.00	(1,098.80)	(3.66%)
Telephone/Internet	844.21	1,200.00	(355.79)	(29.65%)
Travel	10,457.20	6,000.00	4,457.20	74.29%
Subtotal Operating Expense	54,549.81	49,800.00	4,749.81	9.54%
<hr/>				
Total Expense	431,103.18	423,000.00	8,103.18	1.92%
<hr/>				
Surplus/(Deficit) Before Allocation	(431,103.18)	(423,000.00)	(8,103.18)	1.92%
<hr/>				
Allocation:Between Departments	(67,379.00)	(71,223.25)	3,844.25	(5.40%)
Allocation:SSE	(60,600.00)	(67,756.07)	7,156.07	(10.56%)
Surplus/(Deficit) After Allocation	(303,124.18)	(284,020.68)	(19,103.50)	6.73%
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Surplus / (Deficit)	(\$303,124.18)	(\$284,020.68)	(\$19,103.50)	6.73%

City of Port Colborne
Marketing and Communication
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Grants - Other	\$1,500.00		\$1,500.00	0.00%
Total Revenue	1,500.00		1,500.00	0.00%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	161,618.51	163,100.00	(1,481.49)	(0.91%)
Salaries and Wages - Students	21,540.12	21,600.00	(59.88)	(0.28%)
Employee Benefits	50,764.64	51,000.00	(235.36)	(0.46%)
Subtotal Personnel Expense	233,923.27	235,700.00	(1,776.73)	(0.75%)
Operating Expense				
Association/Membership Fees		1,400.00	(1,400.00)	(100.00%)
Comm and Public Relations	49,479.08	48,400.00	1,079.08	2.23%
Equipment - Purchase	1,704.23	3,000.00	(1,295.77)	(43.19%)
Hospitality Expense	1,521.82	400.00	1,121.82	280.46%
Office Supplies	1,907.09	200.00	1,707.09	853.55%
Postage & Courier		100.00	(100.00)	(100.00%)
Staff Training & Development	629.89	3,700.00	(3,070.11)	(82.98%)
Subscriptions and Publications	1,625.46	6,000.00	(4,374.54)	(72.91%)
Telephone/Internet	1,027.44	2,800.00	(1,772.56)	(63.31%)
Travel		3,700.00	(3,700.00)	(100.00%)
Subtotal Operating Expense	57,895.01	69,700.00	(11,804.99)	(16.94%)
Total Expense	291,818.28	305,400.00	(13,581.72)	(4.45%)
Surplus/(Deficit) Before Allocation	(290,318.28)	(305,400.00)	15,081.72	(4.94%)
Surplus/(Deficit) After Allocation	(290,318.28)	(305,400.00)	15,081.72	(4.94%)
Surplus / (Deficit)	(\$290,318.28)	(\$305,400.00)	\$15,081.72	(4.94%)

City of Port Colborne
Economic Development
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue		\$15,000.00	(\$15,000.00)	(100.00%)
Grants - Other	22,500.82	5,000.00	17,500.82	350.02%
Grant - Provincial	21,540.26		21,540.26	0.00%
Total Revenue	44,041.08	20,000.00	24,041.08	120.21%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	343,052.03	296,700.00	46,352.03	15.62%
Salaries and Wages - Part Time	52,314.75		52,314.75	0.00%
Salaries and Wages - Students		21,600.00	(21,600.00)	(100.00%)
Overtime Pay	1,276.36		1,276.36	0.00%
Employee Benefits	145,524.56	88,700.00	56,824.56	64.06%
Subtotal Personnel Expense	542,167.70	407,000.00	135,167.70	33.21%
Operating Expense				
Association/Membership Fees	15,208.50	13,000.00	2,208.50	16.99%
Comm and Public Relations	18,322.39	22,000.00	(3,677.61)	(16.72%)
Contract Services	476.09		476.09	0.00%
Grants and Sponsorship Expense	2,785.20		2,785.20	0.00%
Hospitality Expense	4,917.67	2,500.00	2,417.67	96.71%
Office Supplies	698.34	2,500.00	(1,801.66)	(72.07%)
Postage & Courier	64.12	100.00	(35.88)	(35.88%)
Program Supplies	1,143.26		1,143.26	0.00%
Staff Training & Development	8,878.83	8,600.00	278.83	3.24%
SME - Consultants	85,074.23	50,000.00	35,074.23	70.15%
Subscriptions and Publications	515.92		515.92	0.00%
Telephone/Internet	747.40	5,000.00	(4,252.60)	(85.05%)
Travel	8,776.08	1,700.00	7,076.08	416.24%
Subtotal Operating Expense	147,608.03	105,400.00	42,208.03	40.05%
Total Expense	689,775.73	512,400.00	177,375.73	34.62%
Surplus/(Deficit) Before Allocation	(645,734.65)	(492,400.00)	(153,334.65)	31.14%
Allocation:Between Departments	18,321.00	18,026.55	294.45	1.63%
Surplus/(Deficit) After Allocation	(664,055.65)	(510,426.55)	(153,629.10)	30.10%
Transfer Between Funds	(45,000.00)	(55,000.00)	10,000.00	(18.18%)
Total Transfer	(45,000.00)	(55,000.00)	10,000.00	(18.18%)
Surplus / (Deficit)	(\$619,055.65)	(\$455,426.55)	(\$163,629.10)	35.93%

City of Port Colborne Corporate Services

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$13,546.35	\$18,000.00	(\$4,453.65)	(24.74%)
Donations	600.00		600.00	0.00%
Lease Income	18,177.85	24,000.00	(5,822.15)	(24.26%)
Licences and Permits	23,850.00	26,000.00	(2,150.00)	(8.27%)
Rentals	538,804.48	504,000.00	34,804.48	6.91%
Fees	92,555.10	65,000.00	27,555.10	42.39%
Sales	249.00		249.00	0.00%
Total Revenue	687,782.78	637,000.00	50,782.78	7.97%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	2,211,003.76	2,557,100.00	(346,096.24)	(13.53%)
Salaries and Wages - Part Time	227,562.83	35,900.00	191,662.83	533.88%
Salaries and Wages - Students	73,446.67	107,300.00	(33,853.33)	(31.55%)
Overtime Pay	83,135.72	34,000.00	49,135.72	144.52%
Employee Benefits	763,223.65	868,600.00	(105,376.35)	(12.13%)
Subtotal Personnel Expense	3,358,372.63	3,602,900.00	(244,527.37)	(6.79%)
Operating Expense				
Association/Membership Fees	11,937.44	12,890.00	(952.56)	(7.39%)
Cleaning Supplies	9,134.19	12,000.00	(2,865.81)	(23.88%)
Comm and Public Relations		500.00	(500.00)	(100.00%)
Contract Services	410,890.42	362,700.00	48,190.42	13.29%
Equipment - Purchase	10,040.65	10,000.00	40.65	0.41%
Hospitality Expense	3,909.70	3,500.00	409.70	11.71%
Office Supplies	22,329.94	27,300.00	(4,970.06)	(18.21%)
Postage & Courier	34,679.96	48,700.00	(14,020.04)	(28.79%)
Program Supplies	8,208.25	10,000.00	(1,791.75)	(17.92%)
Protective & Uniform Clothing	7,872.38	2,400.00	5,472.38	228.02%
R&M - Grounds	2,206.30	10,000.00	(7,793.70)	(77.94%)
R&M - Consumables and Parts	3,679.50		3,679.50	0.00%
Staff Training & Development	45,602.65	56,000.00	(10,397.35)	(18.57%)
SME - Audit and Actuary	61,853.80	85,000.00	(23,146.20)	(27.23%)
SME - Consultants	85,844.75	51,000.00	34,844.75	68.32%
Subscriptions and Publications	793.47	3,500.00	(2,706.53)	(77.33%)
Telephone/Internet	9,345.87	9,030.00	315.87	3.50%
Travel	30,938.86	41,200.00	(10,261.14)	(24.91%)
Reassessment/Uncollectable	3,497.30		3,497.30	0.00%
Subtotal Operating Expense	762,765.43	745,720.00	17,045.43	2.29%
Total Expense	4,121,138.06	4,348,620.00	(227,481.94)	(5.23%)
Surplus/(Deficit) Before Allocation	(3,433,355.28)	(3,711,620.00)	278,264.72	(7.50%)
Allocations: Within Departments	(24,026.00)		(24,026.00)	0.00%
Allocation: Between Departments	1,138,741.56	1,063,660.03	75,081.53	7.06%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Allocation:SSE	(161,245.44)	(127,331.61)	(33,913.83)	26.63%
Surplus/(Deficit) After Allocation	(4,386,825.40)	(4,647,948.42)	261,123.02	(5.62%)
Transfer Between Funds	(504,246.00)	(504,245.99)	(0.01)	0.00%
Total Transfer	(504,246.00)	(504,245.99)	(0.01)	0.00%
Surplus / (Deficit)	(\$3,882,579.40)	(\$4,143,702.43)	\$261,123.03	(6.30%)

City of Port Colborne
Corporate Services - Global
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$178,968.05	\$168,200.00	\$10,768.05	6.40%
Overtime Pay	970.41		970.41	0.00%
Employee Benefits	46,434.29	40,700.00	5,734.29	14.09%
Subtotal Personnel Expense	226,372.75	208,900.00	17,472.75	8.36%
Operating Expense				
Association/Membership Fees	1,310.01	1,340.00	(29.99)	(2.24%)
Contract Services	960.63	10,000.00	(9,039.37)	(90.39%)
Hospitality Expense	3,858.42	3,500.00	358.42	10.24%
Office Supplies	20,303.41	26,100.00	(5,796.59)	(22.21%)
Postage & Courier	356.91	700.00	(343.09)	(49.01%)
Staff Training & Development	4,368.53	2,600.00	1,768.53	68.02%
SME - Consultants	21,298.38	30,000.00	(8,701.62)	(29.01%)
Telephone/Internet	1,705.08	910.00	795.08	87.37%
Travel	4,305.32	4,300.00	5.32	0.12%
Subtotal Operating Expense	58,466.69	79,450.00	(20,983.31)	(26.41%)
Total Expense	284,839.44	288,350.00	(3,510.56)	(1.22%)
Surplus/(Deficit) Before Allocation	(284,839.44)	(288,350.00)	3,510.56	(1.22%)
Allocations: Within Departments	(209,344.00)	(196,873.99)	(12,470.01)	6.33%
Allocation:SSE	(75,495.44)	(91,476.01)	15,980.57	(17.47%)
Surplus/(Deficit) After Allocation	-	-	-	-
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Customer Service

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
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Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$222,815.23	\$244,800.00	(\$21,984.77)	(8.98%)
Salaries and Wages - Students	11,919.18	13,800.00	(1,880.82)	(13.63%)
Overtime Pay	14,622.70	3,000.00	11,622.70	387.42%
Employee Benefits	89,069.89	97,000.00	(7,930.11)	(8.18%)
Subtotal Personnel Expense	338,427.00	358,600.00	(20,173.00)	(5.63%)
Operating Expense				
Staff Training & Development	1,379.49	3,900.00	(2,520.51)	(64.63%)
Subscriptions and Publications		500.00	(500.00)	(100.00%)
Telephone/Internet	400.17	670.00	(269.83)	(40.27%)
Travel		3,900.00	(3,900.00)	(100.00%)
Subtotal Operating Expense	1,779.66	8,970.00	(7,190.34)	(80.16%)
Total Expense	340,206.66	367,570.00	(27,363.34)	(7.44%)
Surplus/(Deficit) Before Allocation	(340,206.66)	(367,570.00)	27,363.34	(7.44%)
Allocations: Within Departments	16,265.00	(1,716.71)	17,981.71	(1047.45%)
Allocation: Between Departments	18,321.00	18,026.55	294.45	1.63%
Allocation: SSE	(22,400.00)	(35,855.60)	13,455.60	(37.53%)
Surplus/(Deficit) After Allocation	(352,392.66)	(348,024.24)	(4,368.42)	1.26%
Transfer Between Funds	(74,053.42)	(74,053.42)		0.00%
Total Transfer	(74,053.42)	(74,053.42)		0.00%
Surplus / (Deficit)	(\$278,339.24)	(\$273,970.82)	(\$4,368.42)	1.59%

City of Port Colborne Financial Services

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Licences and Permits	\$23,850.00	\$26,000.00	(\$2,150.00)	(8.27%)
Fees	67,669.51	30,000.00	37,669.51	125.57%
Total Revenue	91,519.51	56,000.00	35,519.51	63.43%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	529,849.90	693,700.00	(163,850.10)	(23.62%)
Salaries and Wages - Part Time	66,545.50		66,545.50	0.00%
Salaries and Wages - Students	12,950.08	13,500.00	(549.92)	(4.07%)
Overtime Pay	17,115.52	3,300.00	13,815.52	418.65%
Employee Benefits	188,265.22	234,700.00	(46,434.78)	(19.78%)
Subtotal Personnel Expense	814,726.22	945,200.00	(130,473.78)	(13.80%)
Operating Expense				
Association/Membership Fees	5,015.44	4,750.00	265.44	5.59%
Contract Services	149.87		149.87	0.00%
Postage & Courier	34,290.21	48,000.00	(13,709.79)	(28.56%)
Staff Training & Development	7,922.24	10,700.00	(2,777.76)	(25.96%)
SME - Audit and Actuary	61,853.80	85,000.00	(23,146.20)	(27.23%)
SME - Consultants	40,225.73		40,225.73	0.00%
Subscriptions and Publications	294.00	500.00	(206.00)	(41.20%)
Telephone/Internet	1,184.21	1,200.00	(15.79)	(1.32%)
Travel	4,876.52	10,700.00	(5,823.48)	(54.43%)
Subtotal Operating Expense	155,812.02	160,850.00	(5,037.98)	(3.13%)
Total Expense	970,538.24	1,106,050.00	(135,511.76)	(12.25%)
Surplus/(Deficit) Before Allocation	(879,018.73)	(1,050,050.00)	171,031.27	(16.29%)
Allocations: Within Departments	49,672.00	54,053.35	(4,381.35)	(8.11%)
Allocation: Between Departments	18,321.00	18,026.55	294.45	1.63%
Surplus/(Deficit) After Allocation	(947,011.73)	(1,122,129.90)	175,118.17	(15.61%)
Transfer Between Funds	(219,047.63)	(219,047.62)	(0.01)	0.00%
Total Transfer	(219,047.63)	(219,047.62)	(0.01)	0.00%
Surplus / (Deficit)	(\$727,964.10)	(\$903,082.28)	\$175,118.18	(19.39%)

City of Port Colborne

Human Resources

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
<hr/>				
Personnel Expense				
Salaries and Wages - Full Time	\$345,043.25	\$388,800.00	(\$43,756.75)	(11.25%)
Salaries and Wages - Part Time	71,050.22		71,050.22	0.00%
Salaries and Wages - Students	13,759.85	13,800.00	(40.15)	(0.29%)
Overtime Pay	667.44		667.44	0.00%
Employee Benefits	111,196.88	111,700.00	(503.12)	(0.45%)
Subtotal Personnel Expense	541,717.64	514,300.00	27,417.64	5.33%
<hr/>				
Operating Expense				
Association/Membership Fees	4,111.84	4,800.00	(688.16)	(14.34%)
Hospitality Expense	51.28		51.28	0.00%
Postage & Courier	22.02		22.02	0.00%
Staff Training & Development	17,019.50	16,200.00	819.50	5.06%
Subscriptions and Publications	311.07	2,000.00	(1,688.93)	(84.45%)
Telephone/Internet	716.24	1,570.00	(853.76)	(54.38%)
Travel	2,623.08	6,100.00	(3,476.92)	(57.00%)
Subtotal Operating Expense	24,855.03	30,670.00	(5,814.97)	(18.96%)
<hr/>				
Total Expense	566,572.67	544,970.00	21,602.67	3.96%
<hr/>				
Surplus/(Deficit) Before Allocation	(566,572.67)	(544,970.00)	(21,602.67)	3.96%
<hr/>				
Allocations: Within Departments	28,997.00	26,633.02	2,363.98	8.88%
Allocation: Between Departments	18,321.00	18,026.55	294.45	1.63%
Surplus/(Deficit) After Allocation	(613,890.67)	(589,629.57)	(24,261.10)	4.11%
<hr/>				
Transfer Between Funds	(108,626.22)	(108,626.22)		0.00%
Total Transfer	(108,626.22)	(108,626.22)		0.00%
<hr/>				
Surplus / (Deficit)	(\$505,264.45)	(\$481,003.35)	(\$24,261.10)	5.04%

City of Port Colborne
Information Technology
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$335,783.86	\$355,700.00	(\$19,916.14)	(5.60%)
Salaries and Wages - Students	13,655.46	13,800.00	(144.54)	(1.05%)
Overtime Pay	1,879.58	4,200.00	(2,320.42)	(55.25%)
Employee Benefits	105,844.14	116,800.00	(10,955.86)	(9.38%)
Subtotal Personnel Expense	457,163.04	490,500.00	(33,336.96)	(6.80%)
Operating Expense				
Association/Membership Fees	41.48	1,000.00	(958.52)	(95.85%)
Staff Training & Development	9,053.63	7,400.00	1,653.63	22.35%
SME - Consultants	24,320.64	21,000.00	3,320.64	15.81%
Subscriptions and Publications		500.00	(500.00)	(100.00%)
Telephone/Internet	3,547.11	2,920.00	627.11	21.48%
Travel	11,962.13	7,400.00	4,562.13	61.65%
Subtotal Operating Expense	48,924.99	40,220.00	8,704.99	21.64%
Total Expense	506,088.03	530,720.00	(24,631.97)	(4.64%)
Surplus/(Deficit) Before Allocation	(506,088.03)	(530,720.00)	24,631.97	(4.64%)
Allocations: Within Departments	25,901.00	25,936.60	(35.60)	(0.14%)
Allocation: Between Departments	18,321.00	18,026.55	294.45	1.63%
Surplus/(Deficit) After Allocation	(550,310.03)	(574,683.15)	24,373.12	(4.24%)
Transfer Between Funds	(102,518.73)	(102,518.73)		0.00%
Total Transfer	(102,518.73)	(102,518.73)		0.00%
Surplus / (Deficit)	(\$447,791.30)	(\$472,164.42)	\$24,373.12	(5.16%)

City of Port Colborne
Comm Sports and Recreation (VHWC)
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$13,546.35	\$18,000.00	(\$4,453.65)	(24.74%)
Donations	600.00		600.00	0.00%
Lease Income	18,177.85	24,000.00	(5,822.15)	(24.26%)
Rentals	538,804.48	504,000.00	34,804.48	6.91%
Fees	24,885.59	35,000.00	(10,114.41)	(28.90%)
Sales	249.00		249.00	0.00%
Total Revenue	596,263.27	581,000.00	15,263.27	2.63%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	467,725.98	605,800.00	(138,074.02)	(22.79%)
Salaries and Wages - Part Time	89,967.11	35,900.00	54,067.11	150.60%
Salaries and Wages - Students	10,695.54		10,695.54	0.00%
Overtime Pay	42,245.05	20,000.00	22,245.05	111.23%
Employee Benefits	179,266.66	226,400.00	(47,133.34)	(20.82%)
Subtotal Personnel Expense	789,900.34	888,100.00	(98,199.66)	(11.06%)
Operating Expense				
Association/Membership Fees	1,458.67	1,000.00	458.67	45.87%
Cleaning Supplies	9,134.19	12,000.00	(2,865.81)	(23.88%)
Comm and Public Relations		500.00	(500.00)	(100.00%)
Contract Services	409,779.92	352,700.00	57,079.92	16.18%
Equipment - Purchase	10,040.65	10,000.00	40.65	0.41%
Office Supplies	2,026.53	1,200.00	826.53	68.88%
Postage & Courier	10.82		10.82	0.00%
Program Supplies	8,208.25	10,000.00	(1,791.75)	(17.92%)
Protective & Uniform Clothing	7,872.38	2,400.00	5,472.38	228.02%
R&M - Grounds	2,206.30	10,000.00	(7,793.70)	(77.94%)
R&M - Consumables and Parts	3,679.50		3,679.50	0.00%
Staff Training & Development	5,638.90	12,900.00	(7,261.10)	(56.29%)
Subscriptions and Publications	188.40		188.40	0.00%
Telephone/Internet	1,384.07	1,170.00	214.07	18.30%
Travel	6,120.36	6,500.00	(379.64)	(5.84%)
Reassessment/Uncollectable	3,497.30		3,497.30	0.00%
Subtotal Operating Expense	471,246.24	420,370.00	50,876.24	12.10%
Total Expense	1,261,146.58	1,308,470.00	(47,323.42)	(3.62%)
Surplus/(Deficit) Before Allocation	(664,883.31)	(727,470.00)	62,586.69	(8.60%)
Allocations: Within Departments	85,483.00	82,071.92	3,411.08	4.16%
Allocation: Between Departments	1,236,204.00	1,203,939.64	32,264.36	2.68%
Allocation: SSE	(63,350.00)		(63,350.00)	0.00%
Surplus/(Deficit) After Allocation	(1,923,220.31)	(2,013,481.56)	90,261.25	(4.48%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus / (Deficit)	(\$1,923,220.31)	(\$2,013,481.56)	\$90,261.25	(4.48%)

City of Port Colborne

Events

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$130,817.49	\$100,100.00	\$30,717.49	30.69%
Salaries and Wages - Students	10,466.56	52,400.00	(41,933.44)	(80.03%)
Overtime Pay	5,635.02	3,500.00	2,135.02	61.00%
Employee Benefits	43,146.57	41,300.00	1,846.57	4.47%
Subtotal Personnel Expense	190,065.64	197,300.00	(7,234.36)	(3.67%)
Operating Expense				
Staff Training & Development	220.36	2,300.00	(2,079.64)	(90.42%)
Telephone/Internet	408.99	590.00	(181.01)	(30.68%)
Travel	1,051.45	2,300.00	(1,248.55)	(54.28%)
Subtotal Operating Expense	1,680.80	5,190.00	(3,509.20)	(67.61%)
Total Expense	191,746.44	202,490.00	(10,743.56)	(5.31%)
Surplus/(Deficit) Before Allocation	(191,746.44)	(202,490.00)	10,743.56	(5.31%)
Allocations: Within Departments	(21,000.00)	9,895.81	(30,895.81)	(312.21%)
Allocation: Between Departments	(170,746.44)	(212,385.81)	41,639.37	(19.61%)
Surplus/(Deficit) After Allocation	-	-	-	-
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Legislative Services
For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Licences and Permits	\$35,013.07	\$32,000.00	\$3,013.07	9.42%
Fees	215,536.87	217,500.00	(1,963.13)	(0.90%)
Total Revenue	250,549.94	249,500.00	1,049.94	0.42%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	690,601.20	734,300.00	(43,698.80)	(5.95%)
Salaries and Wages - Part Time	65,105.50		65,105.50	0.00%
Salaries and Wages - Students	13,254.70	13,800.00	(545.30)	(3.95%)
Overtime Pay	12,138.58	9,300.00	2,838.58	30.52%
Honourariums	3,200.00	6,000.00	(2,800.00)	(46.67%)
Employee Benefits	242,767.16	230,100.00	12,667.16	5.51%
Subtotal Personnel Expense	1,027,067.14	993,500.00	33,567.14	3.38%
Operating Expense				
Association/Membership Fees	7,000.35	6,450.00	550.35	8.53%
Comm and Public Relations	2,142.05	3,500.00	(1,357.95)	(38.80%)
Contract Services	9,485.55	7,500.00	1,985.55	26.47%
Equipment - Purchase	162.81	150.00	12.81	8.54%
Hospitality Expense	2,025.54	1,400.00	625.54	44.68%
Office Supplies	9,776.79	6,500.00	3,276.79	50.41%
Postage & Courier	29.51	300.00	(270.49)	(90.16%)
Staff Training & Development	13,581.67	16,000.00	(2,418.33)	(15.11%)
SME - Consultants	66,313.18	20,000.00	46,313.18	231.57%
Subscriptions and Publications	1,045.97	1,300.00	(254.03)	(19.54%)
Telephone/Internet	2,968.96	2,950.00	18.96	0.64%
Travel	6,516.96	6,900.00	(383.04)	(5.55%)
Subtotal Operating Expense	121,049.34	72,950.00	48,099.34	65.93%
Total Expense	1,148,116.48	1,066,450.00	81,666.48	7.66%
Surplus/(Deficit) Before Allocation	(897,566.54)	(816,950.00)	(80,616.54)	9.87%
Allocations: Within Departments	24,026.00		24,026.00	0.00%
Allocation: Between Departments	122,342.00	125,302.90	(2,960.90)	(2.36%)
Surplus/(Deficit) After Allocation	(1,043,934.54)	(942,252.90)	(101,681.64)	10.79%
Surplus / (Deficit)	(\$1,043,934.54)	(\$942,252.90)	(\$101,681.64)	10.79%

City of Port Colborne

Clerks

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Licences and Permits	\$35,013.07	\$32,000.00	\$3,013.07	9.42%
Fees	591.19	2,500.00	(1,908.81)	(76.35%)
Total Revenue	35,604.26	34,500.00	1,104.26	3.20%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	276,411.74	334,800.00	(58,388.26)	(17.44%)
Salaries and Wages - Part Time	55,991.65		55,991.65	0.00%
Overtime Pay	1,305.85	1,000.00	305.85	30.59%
Employee Benefits	115,846.28	104,500.00	11,346.28	10.86%
Subtotal Personnel Expense	449,555.52	440,300.00	9,255.52	2.10%
Operating Expense				
Association/Membership Fees	2,563.62	2,450.00	113.62	4.64%
Comm and Public Relations		1,000.00	(1,000.00)	(100.00%)
Contract Services		7,500.00	(7,500.00)	(100.00%)
Hospitality Expense	578.79	1,400.00	(821.21)	(58.66%)
Office Supplies	7,672.69	6,500.00	1,172.69	18.04%
Postage & Courier	29.51	200.00	(170.49)	(85.25%)
Staff Training & Development	5,895.52	7,200.00	(1,304.48)	(18.12%)
Subscriptions and Publications	1,045.97	1,000.00	45.97	4.60%
Telephone/Internet	1,727.85	1,450.00	277.85	19.16%
Travel	378.29	4,700.00	(4,321.71)	(91.95%)
Subtotal Operating Expense	19,892.24	33,400.00	(13,507.76)	(40.44%)
Total Expense	469,447.76	473,700.00	(4,252.24)	(0.90%)
Surplus/(Deficit) Before Allocation	(433,843.50)	(439,200.00)	5,356.50	(1.22%)
Allocations: Within Departments	24,026.00		24,026.00	0.00%
Allocation: Between Departments	18,321.00	18,026.55	294.45	1.63%
Surplus/(Deficit) After Allocation	(476,190.50)	(457,226.55)	(18,963.95)	4.15%
Surplus / (Deficit)	(\$476,190.50)	(\$457,226.55)	(\$18,963.95)	4.15%

City of Port Colborne
Planning and Development
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Fees	\$214,945.68	\$215,000.00	(\$54.32)	(0.03%)
Total Revenue	214,945.68	215,000.00	(54.32)	(0.03%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	414,189.46	399,500.00	14,689.46	3.68%
Salaries and Wages - Part Time	9,113.85		9,113.85	0.00%
Salaries and Wages - Students	13,254.70	13,800.00	(545.30)	(3.95%)
Overtime Pay	10,832.73	8,300.00	2,532.73	30.51%
Honourariums	3,200.00	6,000.00	(2,800.00)	(46.67%)
Employee Benefits	126,920.88	125,600.00	1,320.88	1.05%
Subtotal Personnel Expense	577,511.62	553,200.00	24,311.62	4.39%
Operating Expense				
Association/Membership Fees	4,436.73	4,000.00	436.73	10.92%
Comm and Public Relations	2,142.05	2,500.00	(357.95)	(14.32%)
Contract Services	9,485.55		9,485.55	0.00%
Equipment - Purchase	162.81	150.00	12.81	8.54%
Hospitality Expense	1,446.75		1,446.75	0.00%
Office Supplies	2,104.10		2,104.10	0.00%
Postage & Courier		100.00	(100.00)	(100.00%)
Staff Training & Development	7,686.15	8,800.00	(1,113.85)	(12.66%)
SME - Consultants	66,313.18	20,000.00	46,313.18	231.57%
Subscriptions and Publications		300.00	(300.00)	(100.00%)
Telephone/Internet	1,241.11	1,500.00	(258.89)	(17.26%)
Travel	6,138.67	2,200.00	3,938.67	179.03%
Subtotal Operating Expense	101,157.10	39,550.00	61,607.10	155.77%
Total Expense	678,668.72	592,750.00	85,918.72	14.49%
Surplus/(Deficit) Before Allocation	(463,723.04)	(377,750.00)	(85,973.04)	22.76%
Allocation:Between Departments	104,021.00	107,276.35	(3,255.35)	(3.03%)
Surplus/(Deficit) After Allocation	(567,744.04)	(485,026.35)	(82,717.69)	17.05%
Surplus / (Deficit)	(\$567,744.04)	(\$485,026.35)	(\$82,717.69)	17.05%

City of Port Colborne Community Safety

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$8,615.00	\$600.00	\$8,015.00	1335.83%
Fines	55,567.00	24,000.00	31,567.00	131.53%
Licences and Permits	2,963.76	1,500.00	1,463.76	97.58%
Fees	157,919.10	20,600.00	137,319.10	666.60%
Sales	5,423.39		5,423.39	0.00%
Total Revenue	230,488.25	46,700.00	183,788.25	393.55%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	2,098,618.94	2,056,300.00	42,318.94	2.06%
Salaries and Wages - Part Time	373,243.36	424,700.00	(51,456.64)	(12.12%)
Salaries and Wages - Students	9,031.36		9,031.36	0.00%
Overtime Pay	59,036.48	50,400.00	8,636.48	17.14%
Honourariums		25,000.00	(25,000.00)	(100.00%)
Employee Benefits	1,185,300.39	1,275,000.00	(89,699.61)	(7.04%)
Subtotal Personnel Expense	3,725,230.53	3,831,400.00	(106,169.47)	(2.77%)
Operating Expense				
Association/Membership Fees	2,491.11	2,750.00	(258.89)	(9.41%)
Cleaning Supplies	2,428.72	3,000.00	(571.28)	(19.04%)
Comm and Public Relations	5,746.24	23,300.00	(17,553.76)	(75.34%)
Contract Services	142,184.83	100,900.00	41,284.83	40.92%
Equipment - Purchase	19,960.50	27,000.00	(7,039.50)	(26.07%)
Hospitality Expense	5,250.34	6,500.00	(1,249.66)	(19.23%)
Office Supplies	7,165.91	8,000.00	(834.09)	(10.43%)
Postage & Courier	6,290.63	4,200.00	2,090.63	49.78%
Program Supplies	32,914.94	40,000.00	(7,085.06)	(17.71%)
Protective & Uniform Clothing	48,031.95	40,500.00	7,531.95	18.60%
R&M - Consumables and Parts		100.00	(100.00)	(100.00%)
Staff Training & Development	56,505.28	50,500.00	6,005.28	11.89%
Subscriptions and Publications	1,747.20	1,550.00	197.20	12.72%
Telephone/Internet	8,853.44	11,500.00	(2,646.56)	(23.01%)
Travel	11,087.83	14,100.00	(3,012.17)	(21.36%)
Reassessment/Uncollectable	2,412.98		2,412.98	0.00%
Subtotal Operating Expense	353,071.90	333,900.00	19,171.90	5.74%
Total Expense	4,078,302.43	4,165,300.00	(86,997.57)	(2.09%)
Surplus/(Deficit) Before Allocation	(3,847,814.18)	(4,118,600.00)	270,785.82	(6.57%)
Allocation:Between Departments	267,490.00	246,357.91	21,132.09	8.58%
Surplus/(Deficit) After Allocation	(4,115,304.18)	(4,364,957.91)	249,653.73	(5.72%)
Transfer to/ (from) Reserves	249,600.00		249,600.00	0.00%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Total Transfer	249,600.00		249,600.00	0.00%
Surplus / (Deficit)	(\$4,364,904.18)	(\$4,364,957.91)	\$53.73	(0.00%)

City of Port Colborne

Bylaws

For the Twelve Months Ending December

	YTD			
	Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$1,500.00		\$1,500.00	0.00%
Fines	55,567.00	24,000.00	31,567.00	131.53%
Licences and Permits	2,963.76	1,500.00	1,463.76	97.58%
Fees	70,842.58		70,842.58	0.00%
Total Revenue	130,873.34	25,500.00	105,373.34	413.23%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	270,903.66	275,900.00	(4,996.34)	(1.81%)
Salaries and Wages - Part Time	14,897.36	29,100.00	(14,202.64)	(48.81%)
Overtime Pay	3,759.46	6,100.00	(2,340.54)	(38.37%)
Employee Benefits	96,385.37	102,300.00	(5,914.63)	(5.78%)
Subtotal Personnel Expense	385,945.85	413,400.00	(27,454.15)	(6.64%)
Operating Expense				
Association/Membership Fees	333.00	750.00	(417.00)	(55.60%)
Comm and Public Relations	1,167.20	7,500.00	(6,332.80)	(84.44%)
Contract Services	55,337.32		55,337.32	0.00%
Hospitality Expense	462.81	500.00	(37.19)	(7.44%)
Office Supplies	2,539.14	2,000.00	539.14	26.96%
Postage & Courier	4,395.19	3,000.00	1,395.19	46.51%
Protective & Uniform Clothing	7,344.79	7,500.00	(155.21)	(2.07%)
R&M - Consumables and Parts		100.00	(100.00)	(100.00%)
Staff Training & Development	2,892.23	5,500.00	(2,607.77)	(47.41%)
Telephone/Internet	5,390.68	6,000.00	(609.32)	(10.16%)
Travel	2,403.04	2,800.00	(396.96)	(14.18%)
Subtotal Operating Expense	82,265.40	35,650.00	46,615.40	130.76%
Total Expense	468,211.25	449,050.00	19,161.25	4.27%
Surplus/(Deficit) Before Allocation	(337,337.91)	(423,550.00)	86,212.09	(20.35%)
Allocations: Within Departments	83,701.90	109,214.80	(25,512.90)	(23.36%)
Allocation: Between Departments	6,806.00	4,234.74	2,571.26	60.72%
Surplus/(Deficit) After Allocation	(427,845.81)	(536,999.54)	109,153.73	(20.33%)
Transfer to/ (from) Reserves	109,100.00		109,100.00	0.00%
Total Transfer	109,100.00		109,100.00	0.00%
Surplus / (Deficit)	(\$536,945.81)	(\$536,999.54)	\$53.73	(0.01%)

City of Port Colborne

Fire

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Donations	\$7,115.00	\$600.00	\$6,515.00	1085.83%
Fees	87,076.52	20,600.00	66,476.52	322.70%
Sales	5,423.39		5,423.39	0.00%
Total Revenue	99,614.91	21,200.00	78,414.91	369.88%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	1,827,715.28	1,780,400.00	47,315.28	2.66%
Salaries and Wages - Part Time	358,346.00	395,600.00	(37,254.00)	(9.42%)
Salaries and Wages - Students	9,031.36		9,031.36	0.00%
Overtime Pay	55,277.02	44,300.00	10,977.02	24.78%
Honourariums		25,000.00	(25,000.00)	(100.00%)
Employee Benefits	1,088,915.02	1,172,700.00	(83,784.98)	(7.14%)
Subtotal Personnel Expense	3,339,284.68	3,418,000.00	(78,715.32)	(2.30%)
Operating Expense				
Association/Membership Fees	2,158.11	2,000.00	158.11	7.91%
Cleaning Supplies	2,428.72	3,000.00	(571.28)	(19.04%)
Comm and Public Relations	4,579.04	15,800.00	(11,220.96)	(71.02%)
Contract Services	86,847.51	100,900.00	(14,052.49)	(13.93%)
Equipment - Purchase	19,960.50	27,000.00	(7,039.50)	(26.07%)
Hospitality Expense	4,787.53	6,000.00	(1,212.47)	(20.21%)
Office Supplies	4,626.77	6,000.00	(1,373.23)	(22.89%)
Postage & Courier	1,895.44	1,200.00	695.44	57.95%
Program Supplies	32,914.94	40,000.00	(7,085.06)	(17.71%)
Protective & Uniform Clothing	40,687.16	33,000.00	7,687.16	23.29%
Staff Training & Development	53,613.05	45,000.00	8,613.05	19.14%
Subscriptions and Publications	1,747.20	1,550.00	197.20	12.72%
Telephone/Internet	3,462.76	5,500.00	(2,037.24)	(37.04%)
Travel	8,684.79	11,300.00	(2,615.21)	(23.14%)
Reassessment/Uncollectable	2,412.98		2,412.98	0.00%
Subtotal Operating Expense	270,806.50	298,250.00	(27,443.50)	(9.20%)
Total Expense	3,610,091.18	3,716,250.00	(106,158.82)	(2.86%)
Surplus/(Deficit) Before Allocation	(3,510,476.27)	(3,695,050.00)	184,573.73	(5.00%)
Allocations: Within Departments	(83,701.90)	(109,214.80)	25,512.90	(23.36%)
Allocation: Between Departments	260,684.00	242,123.17	18,560.83	7.67%
Surplus/(Deficit) After Allocation	(3,687,458.37)	(3,827,958.37)	140,500.00	(3.67%)
Transfer to/ (from) Reserves	140,500.00		140,500.00	0.00%
Total Transfer	140,500.00		140,500.00	0.00%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus / (Deficit)	(\$3,827,958.37)	(\$3,827,958.37)		0.00%

City of Port Colborne

Public Works

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship		\$500.00	(\$500.00)	(100.00%)
Other Revenue	66,639.32	222,000.00	(155,360.68)	(69.98%)
Fees	8,671.07		8,671.07	0.00%
Grants - Other	10,000.00		10,000.00	0.00%
Grant - Provincial	52,497.55	50,000.00	2,497.55	5.00%
Total Revenue	137,807.94	272,500.00	(134,692.06)	(49.43%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	2,815,795.99	3,228,900.00	(413,104.01)	(12.79%)
Salaries and Wages - Part Time	290,192.42	109,300.00	180,892.42	165.50%
Salaries and Wages - Students	185,115.86	175,800.00	9,315.86	5.30%
Overtime Pay	125,583.16	105,500.00	20,083.16	19.04%
Employee Benefits	1,035,645.54	1,185,200.00	(149,554.46)	(12.62%)
Subtotal Personnel Expense	4,452,332.97	4,804,700.00	(352,367.03)	(7.33%)
Operating Expense				
Association/Membership Fees	13,256.29	14,450.00	(1,193.71)	(8.26%)
Cleaning Supplies	8,051.42	7,000.00	1,051.42	15.02%
Comm and Public Relations	50.00	3,000.00	(2,950.00)	(98.33%)
Computer Software		1,000.00	(1,000.00)	(100.00%)
Contract Services	365,957.06	1,015,500.00	(649,542.94)	(63.96%)
Equipment - Purchase	19,341.25	103,300.00	(83,958.75)	(81.28%)
Equipment - Rental	35,470.81	47,100.00	(11,629.19)	(24.69%)
Hospitality Expense	12,135.27	6,900.00	5,235.27	75.87%
Office Supplies	10,309.89	15,600.00	(5,290.11)	(33.91%)
Postage & Courier	191.98	600.00	(408.02)	(68.00%)
Program Supplies	32,010.29	30,000.00	2,010.29	6.70%
Protective & Uniform Clothing	21,871.29	22,700.00	(828.71)	(3.65%)
R&M - Grounds	124,166.76	114,000.00	10,166.76	8.92%
R&M - Trails	151,196.43	113,800.00	37,396.43	32.86%
R&M - Consumables and Parts	382,968.04	277,125.00	105,843.04	38.19%
R&M - External Contractor	641,913.73		641,913.73	0.00%
R&M - Playground	4,579.22	20,000.00	(15,420.78)	(77.10%)
R&M - Tree Planting	6,561.72	21,200.00	(14,638.28)	(69.05%)
Staff Training & Development	97,062.34	76,000.00	21,062.34	27.71%
SME - Consultants	66,307.54	80,000.00	(13,692.46)	(17.12%)
Subscriptions and Publications	2,926.00	2,400.00	526.00	21.92%
Telephone/Internet	17,107.69	10,250.00	6,857.69	66.90%
Travel	20,591.06	26,300.00	(5,708.94)	(21.71%)
City Owned Property Drainage Charges	169,680.36		169,680.36	0.00%
Subtotal Operating Expense	2,203,706.44	2,008,225.00	195,481.44	9.73%
Total Expense	6,656,039.41	6,812,925.00	(156,885.59)	(2.30%)
Surplus/(Deficit) Before Allocation	(6,518,231.47)	(6,540,425.00)	22,193.53	(0.34%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Allocation:Between Departments	804,646.61	782,652.57	21,994.04	2.81%
Allocation:SSE	(39,047.89)	(103,054.02)	64,006.13	(62.11%)
Surplus/(Deficit) After Allocation	(7,283,830.19)	(7,220,023.55)	(63,806.64)	0.88%
Transfer to/ (from) Reserves	(38,835.36)	85,000.00	(123,835.36)	(145.69%)
Transfer Between Funds	(394,911.62)	(486,588.09)	91,676.47	(18.84%)
Total Transfer	(433,746.98)	(401,588.09)	(32,158.89)	8.01%
Surplus / (Deficit)	(\$6,850,083.21)	(\$6,818,435.46)	(\$31,647.75)	0.46%

City of Port Colborne

Public Works - Global

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship		\$500.00	(\$500.00)	(100.00%)
Other Revenue	8,583.91	3,000.00	5,583.91	186.13%
Total Revenue	8,583.91	3,500.00	5,083.91	145.25%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	291,283.61	400,800.00	(109,516.39)	(27.32%)
Salaries and Wages - Students		5,200.00	(5,200.00)	(100.00%)
Overtime Pay	709.87	3,600.00	(2,890.13)	(80.28%)
Employee Benefits	87,949.30	127,600.00	(39,650.70)	(31.07%)
Subtotal Personnel Expense	379,942.78	537,200.00	(157,257.22)	(29.27%)
Operating Expense				
Association/Membership Fees	4,654.34	4,000.00	654.34	16.36%
Hospitality Expense	10,999.38	6,900.00	4,099.38	59.41%
Office Supplies	10,183.50	15,600.00	(5,416.50)	(34.72%)
Postage & Courier	109.43	100.00	9.43	9.43%
Program Supplies	6,921.37	5,000.00	1,921.37	38.43%
Protective & Uniform Clothing	13,789.52	11,900.00	1,889.52	15.88%
Staff Training & Development	5,354.02	6,100.00	(745.98)	(12.23%)
SME - Consultants	66,307.54	80,000.00	(13,692.46)	(17.12%)
Subscriptions and Publications		500.00	(500.00)	(100.00%)
Telephone/Internet	7,561.21	1,840.00	5,721.21	310.94%
Travel	3,575.18	6,100.00	(2,524.82)	(41.39%)
Subtotal Operating Expense	129,455.49	138,040.00	(8,584.51)	(6.22%)
Total Expense	509,398.27	675,240.00	(165,841.73)	(24.56%)
Surplus/(Deficit) Before Allocation	(500,814.36)	(671,740.00)	170,925.64	(25.45%)
Allocations: Within Departments	(383,809.36)	(487,034.77)	103,225.41	(21.19%)
Surplus/(Deficit) After Allocation	(117,005.00)	(184,705.23)	67,700.23	(36.65%)
Transfer Between Funds	(117,005.00)	(184,705.23)	67,700.23	(36.65%)
Total Transfer	(117,005.00)	(184,705.23)	67,700.23	(36.65%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Project Management
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
<hr/>				
Personnel Expense				
Salaries and Wages - Full Time	\$416,585.57	\$345,200.00	\$71,385.57	20.68%
Salaries and Wages - Students		21,600.00	(21,600.00)	(100.00%)
Overtime Pay	16,953.33	15,200.00	1,753.33	11.54%
Employee Benefits	136,897.44	103,900.00	32,997.44	31.76%
Subtotal Personnel Expense	570,436.34	485,900.00	84,536.34	17.40%
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Operating Expense				
Association/Membership Fees	1,667.33	2,500.00	(832.67)	(33.31%)
Comm and Public Relations	50.00	2,000.00	(1,950.00)	(97.50%)
R&M - Consumables and Parts	385.99	100.00	285.99	285.99%
Staff Training & Development	12,622.05	5,500.00	7,122.05	129.49%
Subscriptions and Publications		900.00	(900.00)	(100.00%)
Telephone/Internet	2,535.90	1,170.00	1,365.90	116.74%
Travel	3,928.20	5,500.00	(1,571.80)	(28.58%)
Subtotal Operating Expense	21,189.47	17,670.00	3,519.47	19.92%
<hr/>				
Total Expense	591,625.81	503,570.00	88,055.81	17.49%
<hr/>				
Surplus/(Deficit) Before Allocation	(591,625.81)	(503,570.00)	(88,055.81)	17.49%
<hr/>				
Allocations: Within Departments	49,565.09	55,151.88	(5,586.79)	(10.13%)
Allocation: Between Departments	91,386.00	90,720.18	665.82	0.73%
Surplus/(Deficit) After Allocation	(732,576.90)	(649,442.06)	(83,134.84)	12.80%
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Transfer Between Funds	(126,000.00)	(126,000.00)		0.00%
Total Transfer	(126,000.00)	(126,000.00)		0.00%
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Surplus / (Deficit)	(\$606,576.90)	(\$523,442.06)	(\$83,134.84)	15.88%

City of Port Colborne

Drainage

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$51,625.65	\$219,000.00	(\$167,374.35)	(76.43%)
Fees	236.00		236.00	0.00%
Grant - Provincial	52,497.55	50,000.00	2,497.55	5.00%
Total Revenue	104,359.20	269,000.00	(164,640.80)	(61.20%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	156,071.05	215,200.00	(59,128.95)	(27.48%)
Overtime Pay	3,533.30		3,533.30	0.00%
Employee Benefits	53,338.82	78,300.00	(24,961.18)	(31.88%)
Subtotal Personnel Expense	212,943.17	293,500.00	(80,556.83)	(27.45%)
Operating Expense				
Association/Membership Fees	185.00	750.00	(565.00)	(75.33%)
Equipment - Purchase	595.43	3,000.00	(2,404.57)	(80.15%)
Equipment - Rental	305.10		305.10	0.00%
Protective & Uniform Clothing	180.10	1,500.00	(1,319.90)	(87.99%)
R&M - Consumables and Parts	159.74		159.74	0.00%
Staff Training & Development	371.42	4,400.00	(4,028.58)	(91.56%)
Telephone/Internet	599.16	880.00	(280.84)	(31.91%)
Travel	377.39	2,200.00	(1,822.61)	(82.85%)
City Owned Property Drainage Charges	169,680.36		169,680.36	0.00%
Subtotal Operating Expense	172,453.70	12,730.00	159,723.70	1254.70%
Total Expense	385,396.87	306,230.00	79,166.87	25.85%
Surplus/(Deficit) Before Allocation	(281,037.67)	(37,230.00)	(243,807.67)	654.87%
Allocations: Within Departments	35,254.88	29,533.49	5,721.39	19.37%
Allocation: Between Departments	40,655.00	82,644.98	(41,989.98)	(50.81%)
Surplus/(Deficit) After Allocation	(356,947.55)	(149,408.47)	(207,539.08)	138.91%
Transfer to/ (from) Reserves	(38,835.36)	85,000.00	(123,835.36)	(145.69%)
Transfer Between Funds	11,828.38		11,828.38	0.00%
Total Transfer	(27,006.98)	85,000.00	(112,006.98)	(131.77%)
Surplus / (Deficit)	(\$329,940.57)	(\$234,408.47)	(\$95,532.10)	40.75%

City of Port Colborne
Enviromental

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$103,463.29	\$109,500.00	(\$6,036.71)	(5.51%)
Salaries and Wages - Students	10,124.61	5,300.00	4,824.61	91.03%
Employee Benefits	31,221.34	27,900.00	3,321.34	11.90%
Subtotal Personnel Expense	144,809.24	142,700.00	2,109.24	1.48%
Operating Expense				
Association/Membership Fees	835.45	2,400.00	(1,564.55)	(65.19%)
Contract Services	11,635.96	12,500.00	(864.04)	(6.91%)
Staff Training & Development	1,122.65	2,900.00	(1,777.35)	(61.29%)
Telephone/Internet	466.84	290.00	176.84	60.98%
Travel	1,315.72	1,800.00	(484.28)	(26.90%)
Subtotal Operating Expense	15,376.62	19,890.00	(4,513.38)	(22.69%)
Total Expense	160,185.86	162,590.00	(2,404.14)	(1.48%)
Surplus/(Deficit) Before Allocation	(160,185.86)	(162,590.00)	2,404.14	(1.48%)
Allocations: Within Departments	15,100.00	12,893.37	2,206.63	17.11%
Allocation: Between Departments		1,305.74	(1,305.74)	(100.00%)
Surplus/(Deficit) After Allocation	(175,285.86)	(176,789.11)	1,503.25	(0.85%)
Transfer Between Funds	(87,400.00)	(87,400.00)		0.00%
Total Transfer	(87,400.00)	(87,400.00)		0.00%
Surplus / (Deficit)	(\$87,885.86)	(\$89,389.11)	\$1,503.25	(1.68%)

City of Port Colborne

Facilities

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$226,447.14	\$243,300.00	(\$16,852.86)	(6.93%)
Overtime Pay	24,879.20	15,400.00	9,479.20	61.55%
Employee Benefits	80,769.58	92,300.00	(11,530.42)	(12.49%)
Subtotal Personnel Expense	332,095.92	351,000.00	(18,904.08)	(5.39%)
Operating Expense				
Association/Membership Fees	61.06	300.00	(238.94)	(79.65%)
Equipment - Purchase	2,149.69	1,500.00	649.69	43.31%
Protective & Uniform Clothing	312.15	1,800.00	(1,487.85)	(82.66%)
Staff Training & Development	303.64	4,900.00	(4,596.36)	(93.80%)
Telephone/Internet	725.19	1,170.00	(444.81)	(38.02%)
Travel		2,500.00	(2,500.00)	(100.00%)
Subtotal Operating Expense	3,551.73	12,170.00	(8,618.27)	(70.82%)
Total Expense	335,647.65	363,170.00	(27,522.35)	(7.58%)
Surplus/(Deficit) Before Allocation	(335,647.65)	(363,170.00)	27,522.35	(7.58%)
Allocations: Within Departments	(35,924.65)	(31,968.19)	(3,956.46)	12.38%
Allocation: Between Departments	(254,860.00)	(282,386.81)	27,526.81	(9.75%)
Allocation: SSE	(18,693.00)	(20,340.44)	1,647.44	(8.10%)
Surplus/(Deficit) After Allocation	(26,170.00)	(28,474.56)	2,304.56	(8.09%)
Transfer Between Funds	(26,170.00)	(28,474.56)	2,304.56	(8.09%)
Total Transfer	(26,170.00)	(28,474.56)	2,304.56	(8.09%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

Fleet

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
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Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$126,845.40	\$168,800.00	(\$41,954.60)	(24.85%)
Overtime Pay	7,201.08	7,700.00	(498.92)	(6.48%)
Employee Benefits	44,420.24	63,300.00	(18,879.76)	(29.83%)
Subtotal Personnel Expense	178,466.72	239,800.00	(61,333.28)	(25.58%)
Operating Expense				
Equipment - Purchase	8,474.29	10,000.00	(1,525.71)	(15.26%)
Postage & Courier	82.55	500.00	(417.45)	(83.49%)
Program Supplies	25,088.92	25,000.00	88.92	0.36%
Staff Training & Development	5,034.33	2,600.00	2,434.33	93.63%
Subscriptions and Publications	2,812.25	1,000.00	1,812.25	181.23%
Telephone/Internet	1,389.96	600.00	789.96	131.66%
Travel	401.71	2,600.00	(2,198.29)	(84.55%)
Subtotal Operating Expense	43,284.01	42,300.00	984.01	2.33%
Total Expense	221,750.73	282,100.00	(60,349.27)	(21.39%)
Surplus/(Deficit) Before Allocation	(221,750.73)	(282,100.00)	60,349.27	(21.39%)
Allocations: Within Departments	(163,946.73)	(207,294.75)	43,348.02	(20.91%)
Allocation: Between Departments	(5,070.00)	(6,561.87)	1,491.87	(22.74%)
Allocation: SSE	(19,269.00)	(24,935.08)	5,666.08	(22.72%)
Surplus/(Deficit) After Allocation	(33,465.00)	(43,308.30)	9,843.30	(22.73%)
Transfer Between Funds	(33,465.00)	(43,308.30)	9,843.30	(22.73%)
Total Transfer	(33,465.00)	(43,308.30)	9,843.30	(22.73%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

Stores

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
<hr/>				
Expense				
Personnel Expense				
Salaries and Wages - Full Time	\$66,675.92	\$68,500.00	(\$1,824.08)	(2.66%)
Salaries and Wages - Part Time	23,211.13		23,211.13	0.00%
Overtime Pay	249.71	3,500.00	(3,250.29)	(92.87%)
Employee Benefits	24,545.55	27,100.00	(2,554.45)	(9.43%)
Subtotal Personnel Expense	114,682.31	99,100.00	15,582.31	15.72%
Operating Expense				
R&M - Consumables and Parts	12,395.57	3,000.00	9,395.57	313.19%
Staff Training & Development	193.34	1,800.00	(1,606.66)	(89.26%)
Telephone/Internet		500.00	(500.00)	(100.00%)
Travel		400.00	(400.00)	(100.00%)
Subtotal Operating Expense	12,588.91	5,700.00	6,888.91	120.86%
Total Expense	127,271.22	104,800.00	22,471.22	21.44%
Surplus/(Deficit) Before Allocation	(127,271.22)	(104,800.00)	(22,471.22)	21.44%
Allocations: Within Departments	7,809.00	8,310.62	(501.62)	(6.04%)
Surplus/(Deficit) After Allocation	(135,080.22)	(113,110.62)	(21,969.60)	19.42%
Transfer Between Funds	(16,700.00)	(16,700.00)		0.00%
Total Transfer	(16,700.00)	(16,700.00)		0.00%
Surplus / (Deficit)	(\$118,380.22)	(\$96,410.62)	(\$21,969.60)	22.79%

City of Port Colborne
Transportation
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$3,544.80		\$3,544.80	0.00%
Fees	50.00		50.00	0.00%
Total Revenue	3,594.80		3,594.80	0.00%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	854,276.64	1,037,100.00	(182,823.36)	(17.63%)
Salaries and Wages - Part Time	110,404.34		110,404.34	0.00%
Salaries and Wages - Students	82,323.80	47,900.00	34,423.80	71.87%
Overtime Pay	45,139.88	34,000.00	11,139.88	32.76%
Employee Benefits	337,313.28	397,300.00	(59,986.72)	(15.10%)
Subtotal Personnel Expense	1,429,457.94	1,516,300.00	(86,842.06)	(5.73%)
Operating Expense				
Association/Membership Fees	2,361.65	2,000.00	361.65	18.08%
Comm and Public Relations		1,000.00	(1,000.00)	(100.00%)
Computer Software		1,000.00	(1,000.00)	(100.00%)
Contract Services	350,962.99	955,500.00	(604,537.01)	(63.27%)
Equipment - Purchase	3,631.43	5,000.00	(1,368.57)	(27.37%)
R&M - Consumables and Parts	370,026.74	274,025.00	96,001.74	35.03%
R&M - External Contractor	530,522.32		530,522.32	0.00%
R&M - Tree Planting	3,712.44	5,600.00	(1,887.56)	(33.71%)
Staff Training & Development	44,279.47	26,700.00	17,579.47	65.84%
Subscriptions and Publications	113.75		113.75	0.00%
Telephone/Internet	1,975.03	3,300.00	(1,324.97)	(40.15%)
Travel	6,200.33	1,000.00	5,200.33	520.03%
Subtotal Operating Expense	1,313,786.15	1,275,125.00	38,661.15	3.03%
Total Expense	2,743,244.09	2,791,425.00	(48,180.91)	(1.73%)
Surplus/(Deficit) Before Allocation	(2,739,649.29)	(2,791,425.00)	51,775.71	(1.85%)
Allocations: Within Departments	277,646.77	366,820.56	(89,173.79)	(24.31%)
Allocation: Between Departments	649,986.61	577,615.27	72,371.34	12.53%
Surplus/(Deficit) After Allocation	(3,667,282.67)	(3,735,860.83)	68,578.16	(1.84%)
Surplus / (Deficit)	(\$3,667,282.67)	(\$3,735,860.83)	\$68,578.16	(1.84%)

City of Port Colborne

Parks

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$2,884.96		\$2,884.96	0.00%
Fees	8,385.07		8,385.07	0.00%
Grants - Other	10,000.00		10,000.00	0.00%
Total Revenue	21,270.03		21,270.03	0.00%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	574,147.37	640,500.00	(66,352.63)	(10.36%)
Salaries and Wages - Part Time	156,576.95	109,300.00	47,276.95	43.25%
Salaries and Wages - Students	92,667.45	95,800.00	(3,132.55)	(3.27%)
Overtime Pay	26,916.79	26,100.00	816.79	3.13%
Employee Benefits	239,189.99	267,500.00	(28,310.01)	(10.58%)
Subtotal Personnel Expense	1,089,498.55	1,139,200.00	(49,701.45)	(4.36%)
Operating Expense				
Association/Membership Fees	3,491.46	2,500.00	991.46	39.66%
Cleaning Supplies	8,051.42	7,000.00	1,051.42	15.02%
Contract Services	3,358.11	47,500.00	(44,141.89)	(92.93%)
Equipment - Purchase	4,490.41	83,800.00	(79,309.59)	(94.64%)
Equipment - Rental	35,165.71	47,100.00	(11,934.29)	(25.34%)
Hospitality Expense	1,135.89		1,135.89	0.00%
Office Supplies	126.39		126.39	0.00%
Protective & Uniform Clothing	7,589.52	7,500.00	89.52	1.19%
R&M - Grounds	124,166.76	114,000.00	10,166.76	8.92%
R&M - Trails	151,196.43	113,800.00	37,396.43	32.86%
R&M - External Contractor	111,391.41		111,391.41	0.00%
R&M - Playground	4,579.22	20,000.00	(15,420.78)	(77.10%)
R&M - Tree Planting	2,849.28	15,600.00	(12,750.72)	(81.74%)
Staff Training & Development	27,781.42	21,100.00	6,681.42	31.67%
Telephone/Internet	1,854.40	500.00	1,354.40	270.88%
Travel	4,792.53	4,200.00	592.53	14.11%
Subtotal Operating Expense	492,020.36	484,600.00	7,420.36	1.53%
Total Expense	1,581,518.91	1,623,800.00	(42,281.09)	(2.60%)
Surplus/(Deficit) Before Allocation	(1,560,248.88)	(1,623,800.00)	63,551.12	(3.91%)
Allocations: Within Departments	198,305.00	253,587.79	(55,282.79)	(21.80%)
Allocation: Between Departments	282,549.00	319,315.08	(36,766.08)	(11.51%)
Allocation: SSE	(1,085.89)	(57,778.50)	56,692.61	(98.12%)
Surplus/(Deficit) After Allocation	(2,040,016.99)	(2,138,924.37)	98,907.38	(4.62%)

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus / (Deficit)	(\$2,040,016.99)	(\$2,138,924.37)	\$98,907.38	(4.62%)

City of Port Colborne Self Sustaining Entities

For the Twelve Months Ending December

	YTD		VARIANCE	VAR %
	Dec	2023		
	ACTUAL	BUDGET		
Revenue				
Advertising and Sponsorship		\$5,000.00	(\$5,000.00)	(100.00%)
Investment Income	13,346.30	4,000.00	9,346.30	233.66%
Lease Income	31,763.20	33,500.00	(1,736.80)	(5.18%)
Licences and Permits	622,915.51	450,000.00	172,915.51	38.43%
Rentals	3,835.48		3,835.48	0.00%
Other Revenue	3,561.46		3,561.46	0.00%
Fees	218,412.96	428,000.00	(209,587.04)	(48.97%)
Sales	1,341,451.77	1,457,100.00	(115,648.23)	(7.94%)
Total Revenue	2,235,286.68	2,377,600.00	(142,313.32)	(5.99%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	373,797.90	498,800.00	(125,002.10)	(25.06%)
Salaries and Wages - Part Time	80,030.45	18,100.00	61,930.45	342.16%
Salaries and Wages - Students	177,744.36	167,700.00	10,044.36	5.99%
Overtime Pay	13,104.91	25,300.00	(12,195.09)	(48.20%)
Employee Benefits	155,096.97	196,200.00	(41,103.03)	(20.95%)
Subtotal Personnel Expense	799,774.59	906,100.00	(106,325.41)	(11.73%)
Operating Expense				
Association/Membership Fees	2,152.22	5,200.00	(3,047.78)	(58.61%)
Cleaning Supplies	11,932.03	11,000.00	932.03	8.47%
Comm and Public Relations	3,562.32	13,500.00	(9,937.68)	(73.61%)
Computer Software		5,000.00	(5,000.00)	(100.00%)
Contract Services	191,373.80	215,000.00	(23,626.20)	(10.99%)
Cost of of Goods Sold	269,626.10	220,567.38	49,058.72	22.24%
Equipment - Purchase	7,671.91	11,100.00	(3,428.09)	(30.88%)
Equipment - Rental	500.00	6,900.00	(6,400.00)	(92.75%)
Financial Expenses	1,298.48		1,298.48	0.00%
Grants and Sponsorship Expense	1,418.30		1,418.30	0.00%
Hospitality Expense		500.00	(500.00)	(100.00%)
Office Supplies	2,259.94	2,500.00	(240.06)	(9.60%)
Postage & Courier	86.55	200.00	(113.45)	(56.73%)
Program Supplies	28,681.64	14,800.00	13,881.64	93.79%
Protective & Uniform Clothing	6,017.47	8,300.00	(2,282.53)	(27.50%)
R&M - Grounds	47,674.93	50,000.00	(2,325.07)	(4.65%)
R&M - Consumables and Parts	57,387.56	60,000.00	(2,612.44)	(4.35%)
Staff Training & Development	10,235.55	12,300.00	(2,064.45)	(16.78%)
SME - Consultants	155,393.94	60,000.00	95,393.94	158.99%
Subscriptions and Publications	1,907.72	150.00	1,757.72	1171.81%
Telephone/Internet	28,607.47	31,400.00	(2,792.53)	(8.89%)
Travel	4,647.58	9,600.00	(4,952.42)	(51.59%)
Reassessment/Uncollectable	22,765.52		22,765.52	0.00%
Subtotal Operating Expense	855,201.03	738,017.38	117,183.65	15.88%
Total Expense	1,654,975.62	1,644,117.38	10,858.24	0.66%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Surplus/(Deficit) Before Allocation	580,311.06	733,482.62	(153,171.56)	(20.88%)
Allocation:SSE	822,728.92	842,634.78	(19,905.86)	(2.36%)
Surplus/(Deficit) After Allocation	(242,417.86)	(109,152.16)	(133,265.70)	122.09%
Transfer to/ (from) Reserves	(109,866.94)	(109,152.16)	(714.78)	0.65%
Total Transfer	(109,866.94)	(109,152.16)	(714.78)	0.65%
Surplus / (Deficit)	(\$132,550.92)		(\$132,550.92)	0.00%

City of Port Colborne
Building Inspection
For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Licences and Permits	\$622,915.51	\$450,000.00	\$172,915.51	38.43%
Total Revenue	622,915.51	450,000.00	172,915.51	38.43%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	221,449.73	262,400.00	(40,950.27)	(15.61%)
Salaries and Wages - Part Time	78,025.73		78,025.73	0.00%
Overtime Pay	2,191.21	5,300.00	(3,108.79)	(58.66%)
Employee Benefits	82,345.47	72,000.00	10,345.47	14.37%
Subtotal Personnel Expense	384,012.14	339,700.00	44,312.14	13.04%
Operating Expense				
Association/Membership Fees	869.71	2,000.00	(1,130.29)	(56.51%)
Comm and Public Relations		1,000.00	(1,000.00)	(100.00%)
Contract Services	31,476.83	32,500.00	(1,023.17)	(3.15%)
Hospitality Expense		500.00	(500.00)	(100.00%)
Office Supplies	997.55		997.55	0.00%
Postage & Courier		100.00	(100.00)	(100.00%)
Protective & Uniform Clothing	93.42	4,000.00	(3,906.58)	(97.66%)
Staff Training & Development	5,399.75	4,000.00	1,399.75	34.99%
SME - Consultants	125,393.94	10,000.00	115,393.94	1153.94%
Subscriptions and Publications	1,907.72	150.00	1,757.72	1171.81%
Telephone/Internet	1,222.16	1,400.00	(177.84)	(12.70%)
Travel	2,011.45	4,000.00	(1,988.55)	(49.71%)
Subtotal Operating Expense	169,372.53	59,650.00	109,722.53	183.94%
Total Expense	553,384.67	399,350.00	154,034.67	38.57%
Surplus/(Deficit) Before Allocation	69,530.84	50,650.00	18,880.84	37.28%
Allocation:SSE	146,685.56	140,845.37	5,840.19	4.15%
Surplus/(Deficit) After Allocation	(77,154.72)	(90,195.37)	13,040.65	(14.46%)
Transfer to/ (from) Reserves	(77,154.72)	(90,195.37)	13,040.65	(14.46%)
Total Transfer	(77,154.72)	(90,195.37)	13,040.65	(14.46%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne Sugarloaf Marina

For the Twelve Months Ending December

	YTD			
	Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship		\$5,000.00	(\$5,000.00)	(100.00%)
Lease Income	31,763.20	27,500.00	4,263.20	15.50%
Rentals	1,078.00		1,078.00	0.00%
Other Revenue	3,561.46		3,561.46	0.00%
Fees	60,823.64	6,000.00	54,823.64	913.73%
Sales	1,305,518.25	1,370,000.00	(64,481.75)	(4.71%)
Total Revenue	1,402,744.55	1,408,500.00	(5,755.45)	(0.41%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	152,348.17	199,000.00	(46,651.83)	(23.44%)
Salaries and Wages - Part Time	2,004.72		2,004.72	0.00%
Salaries and Wages - Students	64,880.99	71,900.00	(7,019.01)	(9.76%)
Overtime Pay	10,913.70	20,000.00	(9,086.30)	(45.43%)
Employee Benefits	61,461.09	88,100.00	(26,638.91)	(30.24%)
Subtotal Personnel Expense	291,608.67	379,000.00	(87,391.33)	(23.06%)
Operating Expense				
Association/Membership Fees	1,029.47	2,000.00	(970.53)	(48.53%)
Cleaning Supplies	7,337.47	6,000.00	1,337.47	22.29%
Comm and Public Relations	1,090.00	4,500.00	(3,410.00)	(75.78%)
Computer Software		5,000.00	(5,000.00)	(100.00%)
Contract Services	115,913.67	100,000.00	15,913.67	15.91%
Cost of Goods Sold	269,626.10	220,567.38	49,058.72	22.24%
Equipment - Purchase	5,624.19	10,000.00	(4,375.81)	(43.76%)
Equipment - Rental	500.00		500.00	0.00%
Financial Expenses	1,298.48		1,298.48	0.00%
Office Supplies	1,262.39	2,500.00	(1,237.61)	(49.50%)
Postage & Courier	86.55	100.00	(13.45)	(13.45%)
Program Supplies	23,418.35	10,000.00	13,418.35	134.18%
Protective & Uniform Clothing	3,967.35	3,000.00	967.35	32.25%
R&M - Grounds	27,607.73	30,000.00	(2,392.27)	(7.97%)
R&M - Consumables and Parts	57,387.56	60,000.00	(2,612.44)	(4.35%)
Staff Training & Development	180.80	5,600.00	(5,419.20)	(96.77%)
Telephone/Internet	26,707.05	30,000.00	(3,292.95)	(10.98%)
Travel	1,824.93	5,600.00	(3,775.07)	(67.41%)
Reassessment/Uncollectable	22,765.52		22,765.52	0.00%
Subtotal Operating Expense	567,627.61	494,867.38	72,760.23	14.70%
Total Expense	859,236.28	873,867.38	(14,631.10)	(1.67%)
Surplus/(Deficit) Before Allocation	543,508.27	534,632.62	8,875.65	1.66%
Allocation:SSE	576,220.49	534,632.62	41,587.87	7.78%
Surplus/(Deficit) After Allocation	(32,712.22)		(32,712.22)	0.00%

Appendix C - 2023 Year End Department and Division Summaries

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Transfer to/ (from) Reserves	(32,712.22)		(32,712.22)	0.00%
Total Transfer	(32,712.22)		(32,712.22)	0.00%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne Nickel Beach

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Lease Income		\$6,000.00	(\$6,000.00)	(100.00%)
Rentals	2,757.48		2,757.48	0.00%
Fees	157,589.32	422,000.00	(264,410.68)	(62.66%)
Total Revenue	160,346.80	428,000.00	(267,653.20)	(62.54%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time		37,400.00	(37,400.00)	(100.00%)
Salaries and Wages - Part Time		18,100.00	(18,100.00)	(100.00%)
Salaries and Wages - Students	112,863.37	95,800.00	17,063.37	17.81%
Employee Benefits	11,290.41	36,100.00	(24,809.59)	(68.72%)
Subtotal Personnel Expense	124,153.78	187,400.00	(63,246.22)	(33.75%)
Operating Expense				
Cleaning Supplies	4,594.56	5,000.00	(405.44)	(8.11%)
Comm and Public Relations	2,472.32	8,000.00	(5,527.68)	(69.10%)
Contract Services	34,755.60	80,000.00	(45,244.40)	(56.56%)
Equipment - Purchase	2,047.72		2,047.72	0.00%
Program Supplies	5,263.29	4,800.00	463.29	9.65%
Protective & Uniform Clothing	1,956.70	1,300.00	656.70	50.52%
R&M - Grounds	7,851.53	10,000.00	(2,148.47)	(21.48%)
Staff Training & Development		2,700.00	(2,700.00)	(100.00%)
SME - Consultants	30,000.00	50,000.00	(20,000.00)	(40.00%)
Telephone/Internet	678.26		678.26	0.00%
Subtotal Operating Expense	89,619.98	161,800.00	(72,180.02)	(44.61%)
Total Expense	213,773.76	349,200.00	(135,426.24)	(38.78%)
Surplus/(Deficit) Before Allocation	(53,426.96)	78,800.00	(132,226.96)	(167.80%)
Allocation:SSE	79,123.96	97,756.79	(18,632.83)	(19.06%)
Surplus/(Deficit) After Allocation	(132,550.92)	(18,956.79)	(113,594.13)	599.23%
Transfer to/ (from) Reserves		(18,956.79)	18,956.79	(100.00%)
Total Transfer		(18,956.79)	18,956.79	(100.00%)
Surplus / (Deficit)	(\$132,550.92)		(\$132,550.92)	0.00%

**City of Port Colborne
Cemetery**

For the Twelve Months Ending December

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Investment Income	\$13,346.30	\$4,000.00	\$9,346.30	233.66%
Sales	35,933.52	87,100.00	(51,166.48)	(58.74%)
Total Revenue	49,279.82	91,100.00	(41,820.18)	(45.91%)
Expense				
Personnel Expense				
Operating Expense				
Association/Membership Fees	253.04	1,200.00	(946.96)	(78.91%)
Contract Services	9,227.70	2,500.00	6,727.70	269.11%
Equipment - Purchase		1,100.00	(1,100.00)	(100.00%)
Equipment - Rental		6,900.00	(6,900.00)	(100.00%)
Grants and Sponsorship Expense	1,418.30		1,418.30	0.00%
R&M - Grounds	12,215.67	10,000.00	2,215.67	22.16%
Staff Training & Development	4,655.00		4,655.00	0.00%
Travel	811.20		811.20	0.00%
Subtotal Operating Expense	28,580.91	21,700.00	6,880.91	31.71%
Total Expense	28,580.91	21,700.00	6,880.91	31.71%
Surplus/(Deficit) Before Allocation	20,698.91	69,400.00	(48,701.09)	(70.17%)
Allocation:SSE	20,698.91	69,400.00	(48,701.09)	(70.17%)
Surplus/(Deficit) After Allocation	(20,698.91)	(69,400.00)	48,701.09	-
Surplus / (Deficit)	-	-	-	-

City of Port Colborne
Water/WasteWater/Storm
For the Twelve Months Ending December

	YTD			
	Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$63,222.65	\$45,000.00	\$18,222.65	40.49%
Fees	7,498.00	700.00	6,798.00	971.14%
Grants - Other	63,792.77		63,792.77	0.00%
Sales	16,036.83	100.00	15,936.83	15936.83%
Penalties and Interest	42,241.00	48,400.00	(6,159.00)	(12.73%)
Rate Revenue - Variable	2,722,662.24	3,016,000.00	(293,337.76)	(9.73%)
Rate Revenue - Fixed	10,729,295.46	10,550,900.00	178,395.46	1.69%
Total Revenue	13,644,748.95	13,661,100.00	(16,351.05)	(0.12%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	737,451.81	855,600.00	(118,148.19)	(13.81%)
Salaries and Wages - Students	20,011.13	24,000.00	(3,988.87)	(16.62%)
Overtime Pay	20,165.73	18,000.00	2,165.73	12.03%
Employee Benefits	248,184.02	293,300.00	(45,115.98)	(15.38%)
Subtotal Personnel Expense	1,025,812.69	1,190,900.00	(165,087.31)	(13.86%)
Operating Expense				
Association/Membership Fees	5,612.38	6,000.00	(387.62)	(6.46%)
Comm and Public Relations	13,403.44	20,500.00	(7,096.56)	(34.62%)
Computer Software	20,024.91	39,700.00	(19,675.09)	(49.56%)
Contract Services	381,136.11	490,500.00	(109,363.89)	(22.30%)
Cost of Goods Sold	32,997.39	10,000.00	22,997.39	229.97%
PAP / Online Incentives	8,375.00	14,000.00	(5,625.00)	(40.18%)
GIS Credit	32,940.00	35,000.00	(2,060.00)	(5.89%)
Equipment - Purchase	33,290.17	32,300.00	990.17	3.07%
Equipment - Rental	1,798.35	33,000.00	(31,201.65)	(94.55%)
Grants and Sponsorship Expense	21,975.00	50,000.00	(28,025.00)	(56.05%)
Hospitality Expense	1,683.52	1,000.00	683.52	68.35%
Office Supplies	5,483.63	3,000.00	2,483.63	82.79%
Postage & Courier	59,801.67	28,500.00	31,301.67	109.83%
Protective & Uniform Clothing	5,643.07	10,000.00	(4,356.93)	(43.57%)
R&M - Consumables and Parts	141,964.52	134,750.00	7,214.52	5.35%
Staff Training & Development	20,023.40	28,000.00	(7,976.60)	(28.49%)
SME - Consultants	40,329.53	160,000.00	(119,670.47)	(74.79%)
Subscriptions and Publications	5,490.15		5,490.15	0.00%
Telephone/Internet	3,957.88	7,500.00	(3,542.12)	(47.23%)
Travel	7,685.08	3,200.00	4,485.08	140.16%
Utilities - Hydro	25,939.34	30,250.00	(4,310.66)	(14.25%)
Utilities - Water	1,145.54	1,100.00	45.54	4.14%
City Owned Property Tax Charges	1,905.24	1,900.00	5.24	0.28%
Reassessment/Uncollectable	1,152.86		1,152.86	0.00%
Region Rate - Fixed	5,409,305.35	5,524,079.00	(114,773.65)	(2.08%)
Region Rate - Variable	1,848,481.81	1,795,000.00	53,481.81	2.98%
Subtotal Operating Expense	8,131,545.34	8,459,279.00	(327,733.66)	(3.87%)

Appendix D - 2023 Year End Rate Summary and Department Detail

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Total Expense	9,157,358.03	9,650,179.00	(492,820.97)	(5.11%)
Surplus/(Deficit) Before Allocation	4,487,390.92	4,010,921.00	476,469.92	11.88%
Surplus/(Deficit) After Allocation	4,487,390.92	4,010,921.00	476,469.92	11.88%
Transfer to/ (from) Reserves	(197,818.38)	(479,988.72)	282,170.34	(58.79%)
Transfer Between Funds	4,685,209.30	4,490,909.72	194,299.58	4.33%
Total Transfer	4,487,390.92	4,010,921.00	476,469.92	11.88%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne Water Services

For the Twelve Months Ending December

	YTD			
	Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Other Revenue	\$62,863.97	\$45,000.00	\$17,863.97	39.70%
Fees	5,778.00		5,778.00	0.00%
Sales	16,036.83	100.00	15,936.83	15936.83%
Penalties and Interest	16,635.88	18,000.00	(1,364.12)	(7.58%)
Rate Revenue - Variable	2,253,659.40	2,376,000.00	(122,340.60)	(5.15%)
Rate Revenue - Fixed	2,776,317.79	2,743,200.00	33,117.79	1.21%
Total Revenue	5,131,291.87	5,182,300.00	(51,008.13)	(0.98%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	442,471.09	513,360.00	(70,888.91)	(13.81%)
Salaries and Wages - Students	12,006.68	14,400.00	(2,393.32)	(16.62%)
Overtime Pay	12,099.44	10,800.00	1,299.44	12.03%
Employee Benefits	148,910.41	175,980.00	(27,069.59)	(15.38%)
Subtotal Personnel Expense	615,487.62	714,540.00	(99,052.38)	(13.86%)
Operating Expense				
Association/Membership Fees	2,669.32	3,000.00	(330.68)	(11.02%)
Comm and Public Relations	7,244.29	10,500.00	(3,255.71)	(31.01%)
Computer Software	16,056.27	20,700.00	(4,643.73)	(22.43%)
Contract Services	208,654.44	176,500.00	32,154.44	18.22%
Cost of of Goods Sold	32,997.39	10,000.00	22,997.39	229.97%
PAP / Online Incentives	4,187.50	7,000.00	(2,812.50)	(40.18%)
Equipment - Purchase	22,001.48	17,300.00	4,701.48	27.18%
Grants and Sponsorship Expense	10,987.50		10,987.50	0.00%
Hospitality Expense	1,683.52	1,000.00	683.52	68.35%
Office Supplies	2,846.03		2,846.03	0.00%
Postage & Courier	29,934.87		29,934.87	0.00%
Protective & Uniform Clothing	2,974.11	6,000.00	(3,025.89)	(50.43%)
R&M - Consumables and Parts	114,471.73	105,000.00	9,471.73	9.02%
Staff Training & Development	16,199.92	20,000.00	(3,800.08)	(19.00%)
SME - Consultants	40,329.53	35,000.00	5,329.53	15.23%
Subscriptions and Publications	1,226.60		1,226.60	0.00%
Telephone/Internet	3,957.88	7,500.00	(3,542.12)	(47.23%)
Travel	7,320.37	1,800.00	5,520.37	306.69%
Utilities - Hydro	3,370.98	3,250.00	120.98	3.72%
Reassessment/Uncollectable	1,152.86		1,152.86	0.00%
Region Rate - Fixed	569,352.00	603,200.00	(33,848.00)	(5.61%)
Region Rate - Variable	1,848,481.81	1,795,000.00	53,481.81	2.98%
Subtotal Operating Expense	2,948,100.40	2,822,750.00	125,350.40	4.44%
Total Expense	3,563,588.02	3,537,290.00	26,298.02	0.74%
Surplus/(Deficit) Before Allocation	1,567,703.85	1,645,010.00	(77,306.15)	(4.70%)

Appendix D - 2023 Year End Rate Summary and Department Detail

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Surplus/(Deficit) After Allocation	1,567,703.85	1,645,010.00	(77,306.15)	(4.70%)
Transfer to/ (from) Reserves	(58,531.07)	79,564.21	(138,095.28)	(173.56%)
Transfer Between Funds	1,626,234.92	1,565,445.79	60,789.13	3.88%
Total Transfer	1,567,703.85	1,645,010.00	(77,306.15)	(4.70%)
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

Wastewater Services

For the Twelve Months Ending December

	YTD		VARIANCE	VAR %
	Dec ACTUAL	2023 BUDGET		
Revenue				
Other Revenue	\$358.68		\$358.68	0.00%
Fees	830.00	700.00	130.00	18.57%
Grants - Other	63,792.77		63,792.77	0.00%
Penalties and Interest	25,605.12	30,400.00	(4,794.88)	(15.77%)
Rate Revenue - Variable	469,002.84	640,000.00	(170,997.16)	(26.72%)
Rate Revenue - Fixed	6,574,339.69	6,370,000.00	204,339.69	3.21%
Total Revenue	7,133,929.10	7,041,100.00	92,829.10	1.32%
Expense				
Personnel Expense				
Salaries and Wages - Full Time	221,235.54	256,680.00	(35,444.46)	(13.81%)
Salaries and Wages - Students	6,003.34	7,200.00	(1,196.66)	(16.62%)
Overtime Pay	6,049.72	5,400.00	649.72	12.03%
Employee Benefits	74,455.21	87,990.00	(13,534.79)	(15.38%)
Subtotal Personnel Expense	307,743.81	357,270.00	(49,526.19)	(13.86%)
Operating Expense				
Association/Membership Fees	2,943.06	3,000.00	(56.94)	(1.90%)
Comm and Public Relations	6,159.15	10,000.00	(3,840.85)	(38.41%)
Computer Software	3,968.64	19,000.00	(15,031.36)	(79.11%)
Contract Services	142,474.79	276,000.00	(133,525.21)	(48.38%)
PAP / Online Incentives	4,187.50	7,000.00	(2,812.50)	(40.18%)
GIS Credit	32,940.00	35,000.00	(2,060.00)	(5.89%)
Equipment - Purchase	11,066.15	15,000.00	(3,933.85)	(26.23%)
Equipment - Rental		1,000.00	(1,000.00)	(100.00%)
Grants and Sponsorship Expense	10,987.50	50,000.00	(39,012.50)	(78.03%)
Office Supplies	2,637.60	3,000.00	(362.40)	(12.08%)
Postage & Courier	29,866.80	28,500.00	1,366.80	4.80%
Protective & Uniform Clothing	2,668.96	4,000.00	(1,331.04)	(33.28%)
R&M - Consumables and Parts	14,045.77	19,750.00	(5,704.23)	(28.88%)
Staff Training & Development	3,823.48	8,000.00	(4,176.52)	(52.21%)
SME - Consultants		25,000.00	(25,000.00)	(100.00%)
Subscriptions and Publications	4,263.55		4,263.55	0.00%
Travel	364.71	1,400.00	(1,035.29)	(73.95%)
Utilities - Hydro	17,962.42	22,000.00	(4,037.58)	(18.35%)
Region Rate - Fixed	4,839,953.35	4,920,879.00	(80,925.65)	(1.64%)
Subtotal Operating Expense	5,130,313.43	5,448,529.00	(318,215.57)	(5.84%)
Total Expense	5,438,057.24	5,805,799.00	(367,741.76)	(6.33%)
Surplus/(Deficit) Before Allocation	1,695,871.86	1,235,301.00	460,570.86	37.28%
Surplus/(Deficit) After Allocation	1,695,871.86	1,235,301.00	460,570.86	37.28%

Appendix D - 2023 Year End Rate Summary and Department Detail

	YTD Dec	2023		
	ACTUAL	BUDGET	VARIANCE	VAR %
Transfer to/ (from) Reserves	358,320.41	(145,046.01)	503,366.42	(347.04%)
Transfer Between Funds	1,337,551.45	1,380,347.01	(42,795.56)	(3.10%)
Total Transfer	1,695,871.86	1,235,301.00	460,570.86	37.28%
Surplus / (Deficit)	-	-	-	-

City of Port Colborne

Storm Sewer

For the Twelve Months Ending December

	YTD Dec ACTUAL	2023 BUDGET	VARIANCE	VAR %
Revenue				
Fees	\$890.00		\$890.00	0.00%
Rate Revenue - Fixed	1,378,637.98	1,437,700.00	(59,062.02)	(4.11%)
Total Revenue	1,379,527.98	1,437,700.00	(58,172.02)	(4.05%)
Expense				
Personnel Expense				
Salaries and Wages - Full Time	73,745.18	85,560.00	(11,814.82)	(13.81%)
Salaries and Wages - Students	2,001.11	2,400.00	(398.89)	(16.62%)
Overtime Pay	2,016.57	1,800.00	216.57	12.03%
Employee Benefits	24,818.40	29,330.00	(4,511.60)	(15.38%)
Subtotal Personnel Expense	102,581.26	119,090.00	(16,508.74)	(13.86%)
Operating Expense				
Contract Services	30,006.88	38,000.00	(7,993.12)	(21.03%)
Equipment - Purchase	222.54		222.54	0.00%
Equipment - Rental	1,798.35	32,000.00	(30,201.65)	(94.38%)
R&M - Consumables and Parts	13,447.02	10,000.00	3,447.02	34.47%
SME - Consultants		100,000.00	(100,000.00)	(100.00%)
Utilities - Hydro	4,605.94	5,000.00	(394.06)	(7.88%)
Utilities - Water	1,145.54	1,100.00	45.54	4.14%
City Owned Property Tax Charges	1,905.24	1,900.00	5.24	0.28%
Subtotal Operating Expense	53,131.51	188,000.00	(134,868.49)	(71.74%)
Total Expense	155,712.77	307,090.00	(151,377.23)	(49.29%)
Surplus/(Deficit) Before Allocation	1,223,815.21	1,130,610.00	93,205.21	8.24%
Surplus/(Deficit) After Allocation	1,223,815.21	1,130,610.00	93,205.21	8.24%
Transfer to/ (from) Reserves	(497,607.72)	(414,506.92)	(83,100.80)	20.05%
Transfer Between Funds	1,721,422.93	1,545,116.92	176,306.01	11.41%
Total Transfer	1,223,815.21	1,130,610.00	93,205.21	8.24%
Surplus / (Deficit)	-	-	-	-

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
Global - CLT									
A.13 Waterfront Centre	22C-PW-B13	2022	593,186	98,959		494,227	No	Pursuing grant opportunities and exploring strategic directions	TBD
F.3 Council Composition Review	23C-LS-BF3	2023	50,000	-		50,000	No	Additional funds required, a council report will follow	2024 T3
Subtotal for Corporate Leadership Team			643,186	98,959	-	544,227			
Economic Development									
Community Impro Plans Review	21C-ED-R47	2021	63,725	58,248		5,478	No	Project completed at the end of year, waiting for final invoice to be closed out	2024 T1
D.1 Industrial Park Readiness	22C-ED-B35	2022	85,495	93,815	(8,321)		Yes	Completed	
Welland St Site Remediation	21C-PW-B29	2021	128,484	-		128,484	No	Project under review, seeking Council direction on alternative solution	2024 T2
D.1 Cemetery Land Acquisition(2023)	22C-CE-B85	2023	300,330	-		300,330	No	Ongoing negotiation with property owners	2024 T3
Subtotal for Economic Development			578,034	152,063	(8,321)	434,291			
Corporate Services									
IT - Server Room Relocation	20C-CS-L55	2020	39,713	3,511	36,203		Yes	Completed	
C.3 IT Evergreening	22C-CS-B30	2022	34,395	50,697	(16,302)		Yes	Completed	
C.4 Video Surveillance Program	22C-CS-B31	2022	3,713	3,713	(0)		Yes	Completed	
C.6 Lotus Migration & B Permit	22C-CS-B33	2022	50,980	6,739	44,241		Yes	Completed	
C.7 Boardroom Tech Upgrade	22C-CS-B34	2022	60,000	91,844	(31,844)		Yes	Completed	
Telecommunication System	22C-CS-R18	2022	91,259	48,616	42,643		Yes	Completed	
HR Management & ITS Review	22C-CS-R21	2022	35,616	-	35,616		Yes	Completed	
PW Permit Digitization	22C-PW-R20	2022	25,440	-	25,440		Yes	Completed	
C.1 IT Evergreening	23C-IT-BC1	2023	127,500	103,701		23,799	No	One more purchase under this project, awaiting quotes	2024 T2
C.2 Meeting Room Upgrades	23C-IT-BC2	2023	100,000	9,615		90,385	No	In progress, have received three quotes on this project for the capital investment.	2024 T2

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
C.3 Facilities Security System	23C-IT-BC3	2023	125,000	-		125,000	No	This project was determined not to be necessary as written. We can run the end of life units indefinitely. In the requirements stage we determined that there may be a synergy to tender this with the C.8 Capital Project and are investigating this avenue	2025 T3
C.8 Video Surveillance Program	23C-IT-BC8	2023	140,454	11,758		128,696	No	This project was held up by a vendor due to their products being infeasible. As per C.3 we are considering combining remote and site security in a larger tender.	2025 T3
B.4 Records Management	22C-LS-B17	2022	110,000	-		110,000	No	Project will get underway once the clerk returns in Sep	2025 T3
Subtotal for Corporate Services			944,071	330,194	135,997	477,880			
Community Safety									
B.10 Water Rescue Program	22C-FB-B23	2022	30,000	29,185	815		Yes	Completed	
Fire Service Digitization	22C-FB-R19	2022	35,827	68,091	(32,264)		Yes	Completed	
C.5 By-Law System Replacement	23C-IT-BC5	2023	50,000	1,965		48,035	No	In progress with CityWide and Bylaw team	2024 T3
Subtotal for Community Safety			115,827	99,241	(31,448)	48,035			
Planning									
C.4 Citywide - Planning Module	23C-IT-BC4	2023	22,000	-		22,000	No	Project on hold, awaiting department decision	2024 T3
F.7 Development Charge Review	22C-LS-B50	2022	50,000	4,696		45,304	No	In progress, working with the consultants to update the DC study.	2024 T2
F.1 Official Plan + DC Study	23C-LS-BF1	2023	250,000	33,581		216,419	No	Staff has launched the project with a website, survey and open house to gather public feedback. The feedback will help staff identify the key priority areas for the new Official Plan.	2025 T1
Subtotal for Planning			322,000	38,276	-	283,724			

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
Library									
Library Fibre and Voice Svcs	22C-LB-R12	2022	4,966	-	4,966		Yes	Completed	
Library Entrance Improvement	22C-LB-R13	2022	20,000	19,914	86		Yes	Completed	
Library Auditorium Door	22C-LB-R14	2022	5,000	9,411	(4,411)		Yes	Completed	
Library Generator	22C-LB-R16	2022	10,000	12,822	(2,822)		Yes	Completed	
K.2 Library Elevator Modernization	23C-LB-BK2	2023	150,000	1,119		148,881	No	Design Underway. Parts ordered	2024 T2
K.3 Library Flat Roof Repairs	23C-LB-BK3	2023	65,000	5,388	59,612		Yes	Completed	
K.4 Library Backflow Upgrades	23C-LB-BK4	2023	19,500	677	18,823		Yes	Completed	
Subtotal for Library			274,466	49,333	76,253	148,881			
Museum									
N.1 Delta Y System Conversion	22C-MU-B78	2022	65,000	17,872		47,128	No	Project completed. Awaiting invoices	2024 T1
N.2 PA System Supplement	22C-MU-B79	2022	15,581	1,423	14,158		Yes	Completed	
N.3 Theatre Entrance Roof	22C-MU-B80	2022	26,211	7,525		18,686	No	Project in progress	2024 T3
L.1 Carriage House Restoration	23C-MU-BL1	2023	5,000	1,207		3,793	No	Project completed	2024 T1
L.2 Exhibit Cases	23C-MU-BL2	2023	15,000	13,174		1,826	No	Project completed	2024 T1
L.3 HRC Decking+Walkway	23C-MU-BL3	2023	31,000	28,517	2,483		Yes	Completed	
L.4 William's Home Repair	23C-MU-BL4	2023	18,000	26,458	(8,458)		Yes	Completed	
L.5 Stair and Walkway Rplc	23C-MU-BL5	2023	17,000	14,414	2,586		Yes	Completed	
M.1 Roselawn Interior	23C-RL-BM1	2023	20,000	1,568		18,432	No	Project in progress, work is being done presently	2024 T2
M.2 Roselawn Flooring	23C-RL-BM2	2023	21,000	7,327		13,673	No	Project for flooring held up until the Accessible Ramp is installed	2024 T3
Windows for Arabella's	23C-MU-R06	2023	12,000	10,583	1,417		Yes	Completed	
Subtotal for Museum			245,792	130,067	12,186	103,538			
Self-Sustaining Entities									
O.2 New Washroom & First Aid B	22C-BE-B82	2022	116,701	117,829	(1,128)		Yes	Completed	
Nickel Beach Capital Upgrades	23C-BE-R01	2023	800,000	727,546	72,454		Yes	Completed	
Q.1 HVAC Roof Top Unit Replace	22C-MA-B86	2022	24,500	19,380	5,120		Yes	Completed	
Q.5 Dredging Project Planning	22C-MA-B90	2022	82,680	-		82,680	No	Update to council in April 2024. First phase of dredging in 2024 T3	2025 T3

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
Marina Building Improvements	22C-MA-R25	2022	94,236	70,028		24,209	No	Project is mainly completed, minor items outstanding - electrical and small area paving, to be finished in the spring.	2024 T2
Marina Security Upgrade	22C-MA-R26	2022	50,000	6,750		43,250	No	This quote was approved and will proceed shortly.	2024 T2
Subtotal for Self-Sustaining Entities			1,168,117	941,532	76,447	150,139			
Public Works									
Active Transportation Masterplan	20O-PW-L51	2020	100,000	59,570		40,430	No	Draft report received, need to repost survey to receive additional feedback	2024 T2
E.8 Lockview Park Construction	22C-PW-B43	2022	337,376	-		337,376	No	Report to Council for additional funding due to change of the concept plan, project will be underway once direction is given	2024 T3
B.5 CH 2nd Floor Furniture	22C-LS-B18	2022	35,000	-		35,000	No	In Progress. Tim and Joe to discuss	2024 T3
B.4 Pre-commitment for Fleet Rplc (2023)	22C-PW-B20	2023	1,689,942	501,380		1,188,562	No	Order made, awaiting delivery and invoices	2024 T3
Elm St & Elgin St Intersection	20C-PW-L16	2020	41,284	-	41,284		Yes	Completed	
PC Operations Centre Upgrades	20C-PW-L39	2020	149,468	53,998		95,470	No	Multiple upgrade initiatives in Progress	2024 T3
Urban Forest Management Plan	20O-PW-L45	2020	119,484	29,502		89,982	No	Project complete. Awaiting invoices	2024 T1
VHWC Air Removal Unit	21C-PW-B14	2021	40,000	19,022		20,978	No	Project complete. Awaiting invoices	2024 T2
Fire Station HVAC Upgrades	21C-PW-B16	2021	12,200	-	12,200		Yes	Completed	
Infrastructure Needs Studies	21C-PW-B22	2021	219,942	146,585		73,357	No	Project complete. Awaiting invoices	2024 T2
Tennessee Gate Inspec & Design	21C-PW-B30	2021	14,848	8,115	6,733		Yes	Completed	
City Hall Elevator Repairs	21C-PW-R39	2021	80,111	88,389	(8,278)		Yes	Completed	
Erie St Wtmain Design & Inspec	21C-PW-R45	2021	-	-	-		Yes	Completed	
Erie St Wtmain Replacement Project	21C-PW-R48	2021	793,491	378,391		415,100	No	Watermain replacement has completed, need to resolve deficiencies in asphalt	2024 T2
Project Management	21O-PW-R41	2021	141,539	101,823		39,717	No	Remain open for consulting services	2024 T2
A.3 CH Fire Panel Replacement	22C-PW-B03	2022	13,500	7,888		5,612	No	Project complete. Awaiting invoices	2024 T2
A.7 VHWC Tile Replacement	22C-PW-B07	2022	55,369	18,500		36,869	No	Project in progress	2024 T2
A.8 VHWC Parking Lot LED Retro	22C-PW-B08	2022	33,000	21,760	11,240		Yes	Completed	
A.12 CH AODA renovation	22C-PW-B12	2022	131,000	8,486		122,514	No	Project in progress, construction starting in June	2024 T3

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
B.3 Asphalt Hot Box	22C-PW-B16	2022	60,000	57,168	2,832		Yes	Completed	
B.6 Passenger Truck	22C-PW-B19	2022	46,000	51,181	(5,181)		Yes	Completed	
B.11 Passenger Truck - Drains	22C-PW-B24	2022	74,500	73,869	631		Yes	Completed	
C.2 Route Patrol Software	22C-PW-B29	2022	15,265	-		15,265	No	Project cancelled, missed grant funding deadline	2024 T1
E.1 Friendship Trail Crossing	22C-PW-B36	2022	27,064	27,064	(0)		Yes	Completed	
E.2 Welland St to Beach Trail	22C-PW-B37	2022	475,978	16,552		459,426	No	Design underway	2025 T3
E.5 Main Street Banners	22C-PW-B40	2022	20,000	6,899		13,101	No	Sample banner on order to see if it fits our existing infrastructure and will be developing a program to swap them out 4x per year, with approximately 8 designs to rotate on the existing banner poles.	2024 T3
E.6 Promenade Improvements	22C-PW-B41	2022	250,000	126,202		123,798	No	Account remain open, awaits West Street Hydro line project	2025 T3
E.7 Lock 8 Park Improvements	22C-PW-B42	2022	250,000	-		250,000	No	Currently in Design. Confirm completion date after masterplan completion in June	2025 T3
F.1 Regulatory Sign Inventory	22C-PW-B44	2022	30,000	34,203	(4,203)		Yes	Completed	
F.2 Engineering Design Std	22C-PW-B45	2022	30,000	40,014	(10,014)		Yes	Completed	
F.3 Marina & PC Grain Seawall	22C-PW-B46	2022	60,000	-		60,000	No	Inspections completed. Report to be reviewed	2024 T2
F.4 Phase 2 Building Condition	22C-PW-B47	2022	93,496	62,924		30,572	No	Project complete. Awaiting invoices	2024 T1
F.5 Firelane Survey	22C-PW-B48	2022	30,000	17,808	12,192		Yes	Completed	
G.1 Street Light Repairs	22C-PW-B52	2022	96,887	60,660		36,227	No	Project complete. Awaiting invoices	2024 T1
G.2 White Road Guiderail Rplc	22C-PW-B53	2022	100,000	95,654	4,346		Yes	Completed	
G.3 Rail Crossing Safety	22C-PW-B54	2022	104,047	-		104,047	No	Project in Progress	2024 T3
G.5 Hawthorne Heights Parking	22C-PW-B56	2022	15,000	10,519	4,481		Yes	Completed	
G.8 OSIM Culvert and Structure	22C-PW-B59	2022	155,500	31,835		123,665	No	Project in Progress	2024 T3
H.1 Service Club Sign	22C-PW-B62	2022	15,000	-		15,000	No	Project on hold, awaiting strategic direction	2024 T3
Remote monitoring systems - Multiple City Facilities	22C-PW-R01	2022	15,000	13,889	1,111		Yes	Completed	
2022-73 Lion's Field Streetscape	22C-PW-R04	2022	290,000	-		290,000	No	Design and Tender complete. Going to construction in June	2024 T3
West St Streetscapping	22C-PW-R23	2022	-	-	-		Yes	Completed	
Wayfindings	22C-PW-R24	2022	55,330	-		55,330	No	Project in Progress	2024 T3
A.1 City Hall Roof Replacement	23C-FA-BA1	2023	450,000	463,499	(13,499)		Yes	Completed	

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
A.2 VHWC Thermal Window Film	23C-FA-BA2	2023	22,000	-		22,000	No	Completed. Awaiting Invoices	2024 T2
A.3 Committee Rm 3 Refurbish	23C-FA-BA3	2023	23,000	-		23,000	No	Project in Progress	2024 T2
A.4 VHWC Compressor	22C-PW-R22	2023	450,000	317,951	132,049		Yes	Completed	
B.1 Fire Engine 2 Replacement	23C-FL-BB1	2023	910,000	930,771	(20,771)		Yes	Completed	
B.2 Harley Rake Attachment	23C-FL-BB2	2023	21,000	18,555	2,445		Yes	Completed	
B.3 Water/Wastewater Backhoe	23C-FL-BB3	2023	250,000	241,284	8,716		Yes	Completed	
E.1 Playgroung Rplc - Victoria	23C-PA-BE1	2023	252,000	217,859		34,141	No	Trail re-surfacing outstanding, paving trails in Spring 2024	2024 T2
E.2 PC Sign Renewal (2023)	22C-PW-B63	2023	150,677	31,800		118,877	No	Tender closed. Need additional funding to complete full scope.	2024 T3
E.3 HH Knoll Event Lighting	23C-PA-BE3	2023	140,000	138,328	1,672		Yes	Completed	
F.2 Infra Need Study- Non-Core	23C-PW-BF2	2023	300,000	27,187		272,813	No	Working with consultants to complete AMP non-core, expecting report in May	2024 T2
G.1 Culvert Design	23C-PW-BG1	2023	50,000	25,893		24,107	No	Design complete. Awaiting Invoices	2024 T2
G.2 Firelane Design	23C-PW-BG2	2023	20,000	18,406	1,594		Yes	Completed	
G.3 Road End Gate Access	23C-PW-BG3	2023	30,000	-		30,000	No	Report to Council shortly to outline the spending plan	2024 T3
G.6 Snider Rd Culvert	23C-PW-BG6	2023	40,000	32,182	7,818		Yes	Completed	
G.7 Catharine St Rail Rehab	23C-PW-BG7	2023	45,000	48,205	(3,205)		Yes	Completed	
2023-06 VHWC Roof Repair	23C-PW-R02	2023	2,052,047	1,959,682		92,366	No	Project complete. Awaiting invoices	2024 T1
HH Knoll Pedestrian Bridge	23C-PW-R03	2023	89,930	76,785	13,145		Yes	Completed	
Sugarloaf Archeological Resrch	23C-PW-R05	2023	435,000	18,928		416,072	No	Working on getting approvals from the indigenous group, hopefully work can start in the early summer	2024 T3
G.4 Annual Sidewalk	23C-RD-BG4	2023	300,000	302,186	(2,186)		Yes	Completed	
G.5 Annual Road (Base + Surf)	23C-RD-BG5	2023	1,286,400	1,298,681	(12,281)		Yes	Completed	
HH Knoll Trail Expansion and Enhancement	23C-PW-R07	2023	85,000	102,931	(17,931)		Yes	Completed	
YMCA Pool Refurbishment	23C-PW-R08	2023	55,000	50,422	4,578		Yes	Completed	
West Street Hydro Lines	23C-PW-R10	2023	1,630,000	-		1,630,000	No	Design underway	2025 T1
Pleasant Beach Retaining Wall Remediation	23C-PW-R09	2023	1,000,000	-		1,000,000	No	Project out for tender	2024 T2
Subtotal for Public Works			16,403,674	8,491,383	171,518	7,740,772			

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
Rates									
I.1 Neff St Outlet Retrofit	22C-SS-B64	2022	459,071	75,454		383,617	No	Project scheduled to start	2024 T2
I.2 Electrical Motor SoftStart	22C-SS-B65	2022	5,600	4,611	989		Yes	Completed	
I.3 Trailer Mount 6" Pump	22C-SS-B66	2022	99,607	130,758	(31,151)		Yes	Completed	
I.4 + J.2 CLI-ECAs Studies	22C-SS-B67	2022	120,000	43,784		76,216	No	Project in progress, project has to adapt to the Ministry requirement changes	2024 T2
I.5 Pumping Station Upgrades	22C-SS-B68	2022	35,000	18,767	16,233		Yes	Completed	
I.6 Storm Pond Cleaning & MtnC	22C-SS-B69	2022	75,000	1,160		73,840	No	Draft report received	2024 T2
H.1 Storm Outlet Backflow Ctr	23C-SS-BH1	2023	300,000	-		300,000	No	In progress. Consultant retained for inspection	2024 T3
H.2 Storm Inventory and Condit	23C-SS-BH2	2023	500,000	43,877		456,123	No	In progress	2024 T3
H.3 Coastal Engineering Svcs	23C-SS-BH3	2023	50,000	-		50,000	No	In progress	2024 T3
#A Stormwater Mgmt Strategy	22C-WW-R06	2022	200,000	39,825		160,175	No	In progress	2024 T3
#B Investigation & Remediation	22C-WW-R07	2022	178,679	22,109		156,570	No	In progress	2024 T3
#C Public Education Campaign	22C-WW-R08	2022	30,000	-		30,000	No	In progress	2024 T3
#D Pollution Prevention	22C-WW-R09	2022	250,000	191,350		58,650	No	In progress	2024 T3
#E MtnC Hole & Mainline Sewer	22C-WW-R10	2022	179,760	180,147	(387)		Yes	Completed	
J.1 Trailer Mount 6" Pump	22C-WW-B66	2022	-	-	-		Yes	Completed	
J.5 Clarke Area inflow reduction	22C-WW-B72	2022	640,000	48,258		591,742	No	In progress	2024 T3
I.1 Sanitary Sewer Lining	23C-WW-BI1	2023	500,000	20,291		479,709	No	In progress	2024 T3
I.2 Scholfield Pump Stn Upgrad	23C-WW-BI2	2023	40,000	-	40,000		Yes	Completed	
I.3 Omer Sanitary Pipe Investi	23C-WW-BI3	2023	150,000	38,526		111,474	No	In progress	2024 T3
B.13 Passenger Truck - WT/WW	22C-WW-B26	2022	46,000	54,510	(8,510)		Yes	Completed	
J.1 Hydrant Painting	23C-WT-BJ1	2023	55,000	36,379	18,621		Yes	Completed	
J.2 Watermain Rplc (2 of 5) 2023	22C-WW-B73	2023	4,986,953	163,139		4,823,814	No	Additional soil testing may required and coordinating with the Region presently. Project to be released for tender once all final infoamation is received	2025 T3
Neff St Watermain Construction	23C-WW-R04	2023	85,000	78,975	6,025		Yes	Completed	
C.6 WT/WW Digital System	23C-IT-BC6	2023	50,000	-		50,000	No	In progress with citywide and microsoft	2024 T3
C.7 AMI Meter Reading	23C-IT-BC7	2023	150,000	54,244		95,756	No	Project in process, 2 of 3 towers are installed, 3rd tower scheduled to go up in April	2024 T2
Subtotal for Rates			9,185,669	1,246,164	41,820	7,897,685			

Appendix E - Capital and Related Projects Summary

Project Name	Project ID	Project Year	Funding at the beginning of 2023	Spending in 2023	Closeout Under/(Over) amount	Balance at the end of 2023	Closeout (Y/N)	Project Progress Notes	Completing Timeline
2024 Projects Pre-Spending									
Marina Walkway Lighting	24C-PA-BE3	2024		28,868			No	2024 Projects, on going	2024 T3
Annual Roads Resurfacing	24C-RD-BH1	2024		16,220			No	2024 Projects, on going	2024 T3
CIPP Wastewater Relining	24C-WW-BI1	2024		24,851			No	2024 Projects, on going	2024 T3
Subtotal for 2024 Prjct Pre-spending			-	69,938.40	-	-			
Capital Project Total	145		29,880,835	11,647,151	474,451	17,829,171	65		

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Appendix F - Capital and Related Project Holding Accounts

Project Name	Project ID	Remaining Funds at Year-End 2022	Allocated to approved projects	Additional Funding	Remaining Funds at Year-End 2023
Holding Funds					
Storm Sewer Remaining Debenture Fund	20C-PW-L40	543,217	-	-	543,217
Capital Contingency Fund	21C-CS-B39	91,953	-	-	91,953
Holding Funds Total		635,170	-	-	635,170

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Appendix G - Reserves

	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance	Funding Target	Progress
Community Safety Committee (W)	4,947				4,947		4,947	Varies - Dependent on Activity	Achieved
Grants Committee Reserve (W)	2,199				2,199		2,199	Varies - Dependent on Activity	Achieved
Library Bequest Reserve	4,188				4,188		4,188	Varies - Dependent on Library Board Requirements	Achieved
Library Capital Reserve	106,518	(39,500)	3,845		70,863		70,863	Varies - Dependent on Library Board Requirements	Achieved
Library Employee Future Benefit Reserve	70,384		30,111	4,688	105,183		105,183	75% of Employee Future Benefit and WSIB Liability (Estimated target \$101,500 as of 2023)	Achieved
Library Stabilization Reserve	58,400		59,907		118,307		118,307	5% of the gross Library budget (Estimated at \$50,600)	Achieved
Museum Bequest Reserve	229,382		(10,858)		218,524		218,524	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Museum Capital	312		1,417		1,729		1,729	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
NSCTA Stabilization Reserve (W)	-		36,831		36,831		36,831	Varies - Dependent on Board Requirements	Achieved
Roselawn Capital	556,799	(41,000)			515,799		515,799	Varies - Dependent on Museum Heritage and Culture Board Requirements	Achieved
Tourism Reserve(W)	63,952				63,952		63,952	Varies - Dependent on Activity	Achieved
Total Boards and Committees Reserves	1,097,082	(80,500)	121,253	4,688	1,142,523	-	1,142,523	-	
Canal Days Reserve	145,000	(40,000)	1,672		106,672		106,672	10% of the gross Canal Day budget (Estimated target at \$117,300)	Achieved
CIP Incentives Reserve (W)	208,231		135,279		343,510		343,510	Commitments + 1x annual budget (Estimated at \$296,900 [\$50,000 Committed + \$246,900])	Achieved
Municipal Election Reserve (W)	-	40,000	(7,969)		32,031		32,031	2026 election estimated at \$180,000	Not Achieved - Future reserve transfers have been budgeted to achieve by 2026
Total Programs, Grants and Activities	353,231	-	128,982	-	482,213	-	482,213		
Building Department Reserve (RF)	226,240	(90,195)	13,040		149,085		149,085	Funded by Users Fees - Surplus / (Deficit) - 1x annual budget (\$743,332)	Not Achieved - Long-Term Target
Beach Reserve	198,166	(18,957)	18,957		198,166		198,166	Funded by User Fees - Surplus / (Deficit) - 1x beach budget (\$343,023)	Not Achieved - Long-Term Target

Appendix G - Reserves

	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance	Funding Target	Progress
Overholt Cemetery Reserve	-	32,000			32,000		32,000	Funded by User Fees - Surplus / (Deficit) - 1x annual cemetery maintenance costs (\$240,000 + unfunded perpetual care fund balance)	N/A

Appendix G - Reserves

	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance	Funding Target	Progress
Sugarloaf Marina Reserve	146,306	-	(32,712)		113,594		113,594	Funded by User Fees - Surplus / (Deficit) - 1x marina budget (\$1,438,000)	Not Achieved - Long-Term Target
Marina Internal Financing	(965,770)	(44,236)		(54,206)	(1,064,212)		(1,064,212)	Council approved to be repaid through Sugarloaf Marina budget	
Total Self Sustaining Entities	(395,059)	(121,388)	(715)	(54,206)	(571,368)	-	(571,368)		
Economic Development Reserve (W)	174,016				174,016		174,016	Varies - Dependent on Activity	Achieved
Eco Dev Internal Financing Reserve (W)	(480,813)		(468,939)	(39,248)	(989,000)		(989,000)	Council approved to be repaid through future land sales	
Encumbrance Reserve (W)	72,037		319,049		391,086		391,086	Zero	Achieved
Future Liabilities Reserve (W)	2,188,396	400,000	101,128	133,827	2,823,350		2,823,350	75% of Employee Future Benefit and WSIB Liability (Estimated target \$4,939,000 as of 2023)	Not Achieved - Future reserve transfers have been budgeted to achieve by 2030
General Stabilization	2,318,650				2,318,650		2,318,650	10% of the Levy (Estimated target \$2,318,650)	Achieved
Opportunities Fund	2,000,000				2,000,000		2,000,000	Established at \$2,000,000 from successful NRBN initiative	Achieved
Subject Matter Experts Reserves (W)	208,598				208,598		208,598	0.5% of the City's consolidated budget (Estimated target of \$170,000)	Achieved
Working Capital Reserve	2,318,650		150,700		2,469,350		2,469,350	10% of the Levy (Estimated target \$2,318,650)	Achieved
Total General Government	8,799,534	400,000	101,938	94,579	9,396,051	-	9,396,051		
(A) Development Charges (DC) (RF)	938,436		270,817	58,922	1,268,175		1,268,175	Varies - Dependent on requirements identified in DC Study and multi-year forecasts	In accordance with DC By-law
Drain Reserve	429,561		(26,293)		403,268		403,268	Varies - Dependent on Activity	Achieved
Drain Internal Financing	(393,853)		145,844	(17,610)	(265,618)		(265,618)	Council approved to be repaid through drain and other construction charges	
Facilities Reserve	131,386				131,386		131,386		Awaiting AMP
Fleet and Equipment Reserve	-				-		-		
Goderich Maintenance Agreement (W)	66,074		85,000		151,074		151,074	Varies - Dependent on Activity	Achieved
(A) Grants - Community Building Fund (Previsouly Federal Gas Tax) (RF)	(30,566)		30,566	89,188	89,188		89,188	Zero	Achieved

Appendix G - Reserves

	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance	Funding Target	Progress
(A) Grants - Ontario Community Infrastructure Fund (RF)	213,814		(213,814)	17,464	17,464		17,464	Zero	Achieved
General Infrastructure (TCA) Reserve	3,900,392		(3,240,099)		660,293	456,534	1,116,827		Awaiting AMP

Appendix G - Reserves

	2022 Year End Balance	2023 Approved Budget	2023 In-Year Approved Transfers	Interest Allocation	Reserve Balance Before Surplus Allocation	Year End Surplus Transfers to Approve	2023 Year-End Reserve Balance	Funding Target	Progress
Storm Sewer Reserve	557,323	(414,507)	(98,019)	16,519	61,317		61,317	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$2,993,000 [\$193,000 + \$2,800,000])	Not Achieved - Long-Term Target
Waste Water Reserve	2,479,933	(145,046)	547,724	147,122	3,029,733		3,029,733	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,669,000 [\$869,000 + \$2,800,000])	Not Achieved - Long-Term Target
Water Reserve	807,614	79,564	(117,601)	43,271	812,848		812,848	10% of budget + estimated average cost to install one km of linear asset (Estimated at \$3,394,000 [\$594,000 + \$2,800,000])	Not Achieved - Long-Term Target
Total Capital (including DR)	9,100,114	(479,989)	(2,615,874)	354,876	6,359,127	456,534	6,815,661		
Add: Deferred Revenue (Sum of A's) recognizing these are recorded on the Balance Sheet as an Asset	806,540		612,961		1,419,501		1,419,501		
Total Capital	9,906,654	(479,989)	(2,002,913)	354,876	7,778,628	456,534	8,235,162		
Total Reserves before WIP	19,761,443	(281,877)	(1,651,457)	399,937	18,228,047	456,534	18,684,581		
Work-in-progress (WIP)	9,041,642	(9,041,642)	10,197,601		10,197,601		10,197,601		
Library Building Work-in-progress (WIP)	62,170	(62,170)	208,492		208,492		208,492		
Total Reserves	28,865,254	(9,385,688)	8,754,637	399,937	28,634,140	456,534	29,090,674		

Note: AMP references the Asset Management Plan anticipated for approval in June 2024.

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Appendix H - Investments

Investment Report

In accordance with policy FIN - 01 the following investment appendix has been prepared. Investment income as at December 31, 2023 was \$1,553,603, which was \$753,603 more than the budget of \$800,000. This represented an increase of 94.2% over budget. This was possible as a result of changes in cash management process and the continuation of a ladder approach to purchasing GICs that allowed the City to pace into the rising rate environment. The simple annualized rate of return was 5.76% which compares to the year end Bank of Canada Rate of 5.0% and a 10-year Government of Canada Bond of 3.1%. Staff do highlight the weighting towards Scotiabank is inadvertently higher than policy. This occurred as a result of a change in cashflow projections. Staff are monitoring and note this will correct by trimester 2 of 2024.

Investment Term Holdings

Funds	Book Value	Weight
Investments < 1 Year	12,250,000	48.9%
Investments > 1 Year	9,500,000	37.9%
Cash	3,297,483	13.2%
Total Portfolio	25,047,483	100.0%

Investments

Institution	Type of Investment^	Purchased Amount	Interest Rate	Maturity Date	Cashable or Non-Cashable	Percentage of Holdings to Investments + Cash	Percentage of Holdings to Investments
Meridian	Credit Union - GIC	500,000	6.17%	2024-01-02	Non-Cashable	2.0%	2.3%
BMO	Bank - GIC	250,000	5.64%	2024-01-13	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.80%	2024-01-22	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	500,000	5.98%	2024-01-23	Non-Cashable	2.0%	2.3%
BMO	Bank - GIC	1,000,000	5.63%	2024-01-25	Non-Cashable	4.0%	4.6%
BMO	Bank - GIC	250,000	5.63%	2024-02-13	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.78%	2024-02-21	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.96%	2024-02-23	Non-Cashable	1.0%	1.1%
Meridian	Credit Union - GIC	250,000	6.23%	2024-03-01	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.63%	2024-03-13	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.75%	2024-03-21	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.95%	2024-03-25	Non-Cashable	1.0%	1.1%
CIBC	Bank - GIC	500,000	3.60%	2024-04-22	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	250,000	5.93%	2024-04-23	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.62%	2024-05-13	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	500,000	5.92%	2024-05-23	Non-Cashable	2.0%	2.3%
CIBC	Bank - GIC	500,000	4.25%	2024-06-07	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	250,000	5.90%	2024-06-24	Non-Cashable	1.0%	1.1%
CIBC	Bank - GIC	250,000	4.30%	2024-07-29	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.76%	2024-07-30	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	2.00%	2024-07-31	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.18%	2024-08-01	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.85%	2024-08-23	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.50%	2024-08-25	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.16%	2024-09-02	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	6.38%	2024-09-05	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.80%	2024-09-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.71%	2024-10-01	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.65%	2024-10-14	Non-Cashable	1.0%	1.1%
Meridian	Credit Union - GIC	250,000	5.42%	2024-10-25	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.41%	2024-10-25	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	6.50%	2024-11-03	Non-Cashable	1.0%	1.1%

Scotiabank	Bank - GIC	250,000	5.86%	2024-11-19	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.55%	2024-11-21	Non-Cashable	1.0%	1.1%
Meridian	Credit Union - GIC	250,000	5.43%	2024-11-25	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	500,000	6.35%	2024-12-01	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	250,000	5.69%	2024-12-02	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	750,000	5.84%	2024-12-19	Non-Cashable	3.0%	3.4%
Investments < 1 Year		12,250,000				48.9%	56.3%
Scotiabank	Bank - GIC	500,000	5.66%	2025-01-17	Non-Cashable	2.0%	2.3%
PenFinancial	Credit Union - GIC	250,000	5.75%	2025-01-22	Non-Cashable	1.0%	1.1%
PenFinancial	Credit Union - GIC	250,000	5.50%	2025-01-22	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	500,000	5.66%	2025-02-18	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	500,000	5.64%	2025-03-31	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	500,000	5.33%	2025-04-25	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	500,000	5.38%	2025-05-01	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	250,000	5.95%	2025-06-02	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.71%	2025-06-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	6.31%	2025-07-07	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.68%	2025-07-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	6.26%	2025-08-06	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.65%	2025-08-25	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	6.16%	2025-09-05	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.62%	2025-09-23	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	6.31%	2025-10-03	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.58%	2025-10-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	6.14%	2025-11-06	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.57%	2025-11-19	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	500,000	6.16%	2025-12-01	Non-Cashable	2.0%	2.3%
Scotiabank	Bank - GIC	250,000	5.75%	2025-12-01	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	6.10%	2025-12-06	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	2.50%	2026-01-31	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.45%	2026-02-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.42%	2026-03-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.39%	2026-04-23	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	4.98%	2026-05-01	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.53%	2026-06-01	Non-Cashable	1.0%	1.1%
Scotiabank	Bank - GIC	250,000	5.93%	2026-07-06	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	5.89%	2026-08-01	Non-Cashable	1.0%	1.1%
Meridian	Credit Union - GIC	250,000	5.94%	2026-09-01	Non-Cashable	1.0%	1.1%
BMO	Bank - GIC	250,000	6.09%	2026-10-03	Non-Cashable	1.0%	1.1%
Investments > 1 Year		9,500,000				37.9%	43.7%
Total excluding cash		21,750,000				86.8%	100.0%
CIBC cash	Chequing Account	1,845,860	5.2%/5.35%			7.37%	
Wood Gundy	HISA	390,621	5.00%			1.6%	
Meridian cash	Chequing Account	1,050,657	5.45%			4.19%	
Scotiabank cash	Chequing Account	10,345	5.20%			0.0%	
Total including Cash *		25,047,483				100.0%	

^The City does not own any of its own long-term or short-term debentures.

* Redeemable before maturity date.

** All figures are in Canadian dollars.

Report 2024-57
Appendix I - Debt Management

In accordance with policy FIN - 03 the following debt management appendix has been prepared. The figures in this appendix are in '000s.

A multi-year forecast of internal and external borrowing and lease financing and the related cost of borrowing and lease financing:

('000s in millions)	2023	2024	2025	2026	2027	2028
External Debt - Known	26,123	24,968	23,777	22,859	21,912	20,971
External Debt - Forecasted			9,882	9,758	9,628	9,491
Internal Financing	2,319	2,074	1,853	1,753	1,653	1,553
Total Borrowing (External & Internal)	28,442	27,042	35,512	34,370	33,193	32,015

Interest - Known	878	841	805	767	736	705
Interest - Forecasted			397	391	385	378
Principal - Known	1,288	1,155	1,191	948	948	941
Principal - Forecasted			118	124	130	137
External Borrowing Charges	2,166	1,996	2,511	2,230	2,199	2,161

Illustrative In-Year ARL*	4.8%	4.1%	5.0%	4.2%	3.9%	3.7%
City Self Imposed Max	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
Provincial Imposed Max	25.0%	25.0%	25.0%	25.0%	25.0%	25.0%

* This projection utilized a 5% increase in own source revenue (2% inflation, 3% infrastructure).

At the present time there is no approved future borrowing planned for illustrative purposes. Council has approved future debt issuances up to \$10 million for wastewater re-lining. This work has begun with debt issuance forecasted in 2025. This debt is reflected as forecasted in the table above. Council has also approved debt issuance of \$12.4 million subject to approval of the City's Disaster Mitigation Adaptation Fund and up to \$6.5 million for east side employment lands subject to growth. These debt issuances have not been reflected as triggers for moving forward have not yet been achieved. Staff are working on updating the Asset Management Plan in accordance with Ontario Regulation 588/17 for non-core assets. A further forecasted funding model will accompany the updated Asset Management Plan.

Presently the two primary risk associated with borrowing are the perceived opportunity cost associated with interest rate levels and the City itself maintain a strong fiscal framework to support on-going investments.

Financial Services advises that decision to borrow are based on matching project requirements to cash flow needs and related funding requirements. These decisions are often made a year or more prior to borrowing is to occur. They are also subject to the borrowing windows allotted by the Niagara Region. Borrowing decisions are therefore not recommended based on trying to time interest rates and as such Financial Services advises while some may identify an opportunity cost associate with timing interest rates, Financial Services assesses minimal to no risk recognizing decisions to recommend borrowing are not interest rate dependent.

At the time of writing this report, borrowing is consistent with the Debt Management Policy except for

the fact certain tangible capital assets would have been below the current borrowing threshold at the time the original debt was issued. Financial Services recommends no related action to be taken.