



## Corporate Services

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**Prepared for: Council-in-Committee**

**Report: CS-12-2023**

**Meeting Date: November 20, 2023**

**File: File Number 231005**

### **Title**

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2023 3rd Quarter Financial Report

### **1. Recommendations**

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**That:** Council receives Report CS-12-2023 regarding the 2023 3<sup>rd</sup> Quarter Financial Report for information purposes, and further

**That:** Council directs staff to transfer \$429,000 from the Emergency Management Reserve to the Operating Levy, and further

**That:** Council directs staff to transfer \$135,000 from the General Levy Rate Stabilization (GLRS) Reserve to the Operating Levy, and further

**That:** Council amends the capital job PPLS21 by transferring all revenues, costs, and funding from Capital to Operating.

### **2. Relation to Council's Corporate Strategic Plan**

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Priority: Economic prosperity and diversification

Initiative: Financial reporting impacts many of the key pillars identified in the 2023-2026 Corporate Strategic Plan and supports various strategies.

### **3. List of Stakeholders**

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Mayor and Council

Fort Erie Ratepayers

### **4. Purpose of Report**

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

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

## **5. Analysis**

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The 3<sup>rd</sup> quarter financial report is generally more informative of revenue performance than of expense concerns. Budgeted figures are annualized but the timing of large expenses, such as contracts, may occur unevenly and at various times of the year. In addition, expenses are more generally within the control of staff and are therefore managed well in relation to approved budgets. Revenues, other than tax, are driven by activities typically outside control and monitored to flag concerns on a timely basis.

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

| General Levy                                      | Q3 Actual    | Q4 Forecast  | Budget     | Favourable / (Unfavourable) Variance |
|---|--------------|--------------|------------|--------------------------------------|
| Supplemental taxes                                | \$ 1,087,000 | \$ 1,160,000 | \$ 700,000 | \$ 460,000                           |
| Tax write-offs                                    | (79,000)     | (110,000)    | (216,000)  | 106,000                              |
| Tax Adjustments                                   | 1,008,000    | 1,050,000    | 484,000    | 566,000                              |
| Fines and penalties                               | 69,000       | 98,000       | 140,000    | (42,000)                             |
| Gaming revenues                                   | 244,000      | 324,000      | 266,000    | 58,000                               |
| Grants  | 111,000      | 111,000      | 94,000     | 17,000                               |
| Interest income                                   | 1,503,000    | 2,100,000    | 1,033,000  | 1,067,000                            |
| Penalties and interest on taxes                   | 693,000      | 922,000      | 730,000    | 192,000                              |
| Interest and Penalties                            | 2,196,000    | 3,022,000    | 1,763,000  | 1,259,000                            |
| Sale of Land, Building, and Equipment             | 493,000      | 493,000      | 200,000    | 293,000                              |
| Property information status reports               | 55,000       | 71,000       | 100,000    | (29,000)                             |
| Parking and beach admissions                      | 503,000      | 546,000      | 605,000    | (59,000)                             |
| Cemetery  | 46,000       | 68,000       | 96,000     | (28,000)                             |
| Fees and Service Charges                          | 604,000      | 685,000      | 801,000    | (116,000)                            |
| Short-term rental revenues                        | 287,000      | 287,000      | 200,000    | 87,000                               |
| Building/plumbing permit revenue                  | 637,000      | 888,000      | 1,090,000  | (202,000)                            |
| Licences and Permits                              | 924,000      | 1,175,000    | 1,290,000  | (115,000)                            |
| Planning Fees                                     | 687,000      | 937,000      | 713,000    | 224,000                              |
| <b>Total Revenue Variances</b>                    |              |              |            | <b>\$ 2,144,000</b>                  |
| Development Charge Exemptions                     | -            | 1,775,000    | -          | (1,775,000)                          |
| Digital Services Contracts and Equipment Expenses | 351,000      | 514,000      | 379,000    | (135,000)                            |
| Emergency-related Purchases                       | 315,000      | 374,000      | -          | (374,000)                            |
| Urban Forestry Contracts                          | 220,000      | 330,000      | 230,000    | (100,000)                            |
| Various Materials and Supplies                    | 535,000      | 704,000      | 230,000    | (2,384,000)                          |
| <b>Total Expense Variances</b>                    |              |              |            | <b>\$ (2,384,000)</b>                |
| To: Major Capital Expenditure                     | -            | (293,000)    | -          | (293,000)                            |
| From: Building Permit Surplus Reserve             | -            | 202,000      | -          | 202,000                              |
| Per Budget Policy                                 |              | (91,000)     |            | (91,000)                             |
| To: Road and Storm Refurbishing Reserves          | -            | (900,000)    | -          | (900,000)                            |
| Per Recommendation in Report No. CS-07-2023       |              | (900,000)    |            | (900,000)                            |
| From: Emergency Management Reserve                | -            | 429,000      | -          | 429,000                              |
| From: General Levy Rate Stabilization             | -            | 135,000      | -          | 135,000                              |
| Per Recommendations in this Report No. CS-12-2023 |              |              |            | 564,000                              |
| <b>Total Reserve Transfer Variances</b>           |              |              |            | <b>\$ (427,000)</b>                  |
| <b>Total Preliminary Deficit</b>                  |              |              |            | <b>\$ (667,000)</b>                  |

## **A) GENERAL LEVY OPERATING BUDGET**

### **Revenue**

#### **Tax Adjustments**

Supplemental tax revenues from new assessment (e.g., new construction, additions and renovations) are expected to be \$460,000 higher than budget as a result of MPAC catching up on assessment activities. New houses in subdivisions are being assessed over multiple years.

Tax write-offs are expected to be \$106,000 lower than budget. Ontario assessed values (CVA) are still based on a January 1, 2016 valuation date. No new reassessments have been completed since this time. As a result, the number of active appeals is low and therefore CVA reductions and write-offs are also low.

#### **Gaming Revenue**

Gaming revenue is expected to be \$58,000 higher than budget as volumes now exceed pre-pandemic levels.

#### **Interest and Penalties**

Investment income is expected to be \$1,067,000 higher than budget as a result of factors including favourable balances and increasing rates that were previously forecasted to decrease. Note that \$900,000 of this surplus was transferred to the Road Refurbishing Reserve and Storm Refurbishing Reserve in advance of 2024 Capital Budget deliberations, as recommended in Report No. CS-07-2023.

Interest and penalties on taxes are expected to be \$192,000 higher than budget as a result of increasing tax arrears. Arrears appear to be increasing in relation to increased supplementary billings and at this point, there is not an associated increased risk of collection.

#### **Sale of Land, Buildings, and Equipment**

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

#### **Parking and Beach Admissions**

Parking and Bay Beach admissions are expected to be \$59,000 under budget due to cooler and wetter weather experienced this summer.

### Short-Term Rental Licences

Short-Term Rental (“STR”) licences are expected to be \$87,000 higher than budget in 2023, primarily as a result of the Council resolution that was passed to lift the STR licencing moratorium. As a result, over 50 additional licences were granted. Note that, although the moratorium was lifted, there is currently an annual limit of 250 licences granted.

### Building/Plumbing Permits

Building/plumbing permit revenues are expected to be \$202,000 lower than budget in 2023. Based on data provided in Report No. PDS-71-2023, building permits issued in Q2-2023 were 43% lower than Q2-2022. The number of permits issued is being impacted by rising interest rates and how the market responds with new sales.

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

### Planning Fees

Planning fees are expected to be \$224,000 higher than budget. Planning fees are down as compared to the prior year, following similar trends with Building and Plumbing permits as noted above, however, continue to be strong as compared with budget.

### Expenses

#### Wages and Benefits

Wages and benefit expenses are below budget and forecasting to have a net favourable variance by year-end, primarily as a result of staff turnover and vacancies. This variance is partially offset by a larger portion of wages/benefits being allocated to operating (as opposed to capital) than planned.

#### Development Charge (DC) Exemptions

As noted in annual DC Reserve Fund Status reports (e.g., CS-03-2023), there are a variety of discretionary exemptions available under section 3.8 of the current DC by-law including industrial purposes, Brownfields Community Improvement Plan, affordable housing, agricultural uses, and second dwelling units. These are expected to be exceptionally high in 2023 with \$1.8 million (\$1.4 million in 2022) in exemptions, driven primarily by large industrial construction. According to section 5(6)3 of the DC Act, "if a DC by-law exempts a certain type of development or implements a lower DC than what is permitted, any resulting shortfall cannot be compensated for by increasing the DC for other types of development". Consequently, any revenue loss resulting from a DC discretionary exemption or phase-in must be funded through non-DC sources such as property taxes. Historically, Town budgets have not allocated funds for discretionary exemptions as the amounts, prior to the report referenced above, were relatively

low and commensurate with related PDS revenue surpluses, permitting costs to be covered by unbudgeted General Levy surplus. Staff will be reviewing alternatives to continuing these discretionary exemptions in the DC Background Study scheduled for December 11, 2023 and also options to fund these amounts with 2024 General Levy Budget deliberations.

### Emergency Purchases

The Town incurred approximately \$374,000 in unanticipated emergency-related costs. The purchases were made in accordance with the Procurement Policy and will be funded by the Emergency Management Reserve by way of this report. Note that \$286,000 of the costs incurred in 2023 related to snow removal, tree and debris removal, and other clean-up activities following Winter Storm Elliott. The total costs incurred related to this storm amounted to \$733,000 in total across the two years impacted.

At this time of the year there should be approximately 33% of the Winter Control budget remaining, however, there is 53% remaining. Other than the winter storm, winter control was not required as much as anticipated due to warmer weather and less snow/ice.

### Urban Forestry

The Town is expected to incur \$100,000 in costs above budget in 2023 due to tree removal work beyond what was anticipated. The Town is legally obligated to address deficient trees once identified, so this report recommends funding be transferred from the Emergency Management Reserve to continue address open work orders during the final quarter of the year.

### Digital Services Contracts and Equipment Expenses

The Town is expected to incur \$135,000 in costs above budget in 2023 primarily as a result of unanticipated maintenance agreements. Staff recommend related funding be transferred from the General Levy Rate Stabilization Reserve to address this shortfall.

Report CS-07-2021 recommended the amendment of the 2021 Capital Budget program to include a Permits, Planning, and Business Processes Integration capital project in the amount of \$389,000. It was anticipated that the project would be capital in nature at the onset of the project, but now that the Town has received related invoices, the project is more appropriately classified as operating. Therefore, staff recommend that all budgeted and actual revenues, costs, and funding related to this project be transferred from Capital to Operating.

## B) WATER/WASTEWATER OPERATING BUDGET

### Water and Wastewater

Based on water and wastewater volumes to the end of September, water consumption is 1.1% lower than budget and 4.0% lower than the same period last year. Wastewater volumes are 2.9% lower than budget and 3.3% lower than the same period last year. Consumption was much lower than budget and prior year during summer months as a result of a cooler and wetter

summer than expected. Water/wastewater revenues, net of treatment costs, are forecasted to have an unfavourable variance of \$253,000 in 2023. This forecast captures year-to-date results to the end of September and forecast results equal to budget for the remainder of the year. Fourth quarter weather events may further negatively affect results.

Water and wastewater contract expense is expected to be favourable to budget by \$50,000 in 2023 as a result of a deferred project.

## **6. Financial, Staffing and Accessibility (AODA) Implications**

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

## **7. Policies Affecting Proposal**

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

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

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

## **8. Comments from Departments, Community and Corporate Partners**

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

Note: analysis has not been completed on the accounts of the Crystal Beach Business Improvement Area, as appropriate financial records remain outstanding as of the date of the preparation of this report.

## **9. Alternatives**

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Council may choose not to fund unanticipated purchases from Reserves and use surpluses identified in other areas to fund these purchases. This is not recommended, as funding these costs now ensures adequate funding is available in a timely manner and allows staff to recommend how best to allocate surplus dollars based on priorities and pressures at the time of finalizing the annual surplus for distribution. Staff may recommend to replenish the Emergency Management and General Levy Rate Stabilization Reserves at that time.

## **10. Communicating Results**

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

## **11. Conclusion**

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

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

## **12. Report Approval**

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Prepared by:

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Manager, Accounting Services / Deputy Treasurer

Submitted by:

Jonathan Janzen, CPA, CA

Director, Corporate Services / Treasurer

Approved by:

Chris McQueen, MBA

Chief Administrative Officer

## **13. Attachments**

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Appendix 1 - Consolidated Statement of Operations as at September 30, 2023.



## Appendix "1" to Administrative Report No. CS-12-2023

- 1 Consolidated Operating Fund
- 2 Water & Wastewater Fund
- 3 General Revenue Fund
- 4 Taxation
- 5 Payments in Lieu
- 6 General Revenues
- 7 Charitable Gaming Revenues
- 8 Mayor & Council
- 9 Office of the CAO
- 10 Economic Development & Tourism Services
- 11 Community Services
- 12 Transit & Crossing Guards
- 13 Corporate Services
- 14 Fire & Emergency Services
- 15 Engineering
- 16 Roads and Fleet
- 17 Parks and Facilities
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## Service Area: Consolidated Operating Fund

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## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget    | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                   |                             |                                  |                            |
| General Levy                              | 32,343,541                       | 31,823,160        | (520,381)                   | 30,890,082                       | 30,976,350                 |
| BIA Levies                                | 105,398                          | 105,700           | 302                         | 89,351                           | 90,700                     |
| Payments in Lieu of Taxes                 | 275,098                          | 276,933           | 1,835                       | 276,933                          | 274,471                    |
| Water/wastewater billings                 | 16,266,588                       | 21,571,607        | 5,305,019                   | 15,726,800                       | 20,352,134                 |
| Local Improvement Charges                 | 43,526                           | 43,555            | 29                          | 120,872                          | 120,901                    |
| Donations                                 | 39,917                           | 14,600            | (25,317)                    | 18,152                           | 20,100                     |
| Fine Revenue                              | 388,351                          | 315,000           | (73,351)                    | 261,249                          | 330,800                    |
| Gaming Revenues                           | 243,702                          | 257,000           | 13,298                      | 153,813                          | 120,000                    |
| Grants                                    | 1,274,922                        | 1,849,815         | 574,893                     | 1,619,398                        | 2,086,488                  |
| Interest & Penalties                      | 2,267,965                        | 1,786,200         | (481,765)                   | 1,238,790                        | 1,167,000                  |
| Sale of land, buildings and equipment     | 497,722                          | 240,000           | (257,722)                   | 636,128                          | 130,000                    |
| User Fees                                 | 2,888,645                        | 3,985,184         | 1,096,539                   | 3,642,309                        | 3,656,861                  |
| Miscellaneous other revenues              | 123,534                          | 128,230           | 4,696                       | 98,992                           | 151,393                    |
| <b>Total Revenue</b>                      | <b>56,758,909</b>                | <b>62,396,984</b> | <b>5,638,075</b>            | <b>54,772,869</b>                | <b>59,477,198</b>          |
| <b>Expenses</b>                           |                                  |                   |                             |                                  |                            |
| Wages & Benefits                          | 14,833,675                       | 21,333,421        | 6,499,746                   | 13,424,938                       | 19,176,953                 |
| Materials & Services                      | 7,666,040                        | 12,875,501        | 5,209,461                   | 8,310,094                        | 13,434,158                 |
| Debt Interest Charges                     | 69,075                           | 269,593           | 200,518                     | 82,811                           | 192,967                    |
| Grants                                    | 1,377,019                        | 2,974,127         | 1,597,108                   | 1,304,849                        | 2,024,257                  |
| Partnership Programs                      | 156,211                          | 254,000           | 97,789                      | 53,439                           | 81,000                     |
| Regional Treatment Costs                  | 10,233,752                       | 13,360,150        | 3,126,398                   | 9,494,898                        | 12,319,094                 |
| <b>Total Expenses</b>                     | <b>34,335,772</b>                | <b>51,066,792</b> | <b>16,731,020</b>           | <b>32,671,029</b>                | <b>47,228,429</b>          |
| <b>Net before Financing and Transfers</b> | <b>22,423,137</b>                | <b>11,330,192</b> | <b>(11,092,945)</b>         | <b>22,101,840</b>                | <b>12,248,769</b>          |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                   |                             |                                  |                            |
| <b>Interdepartmental Transfers</b>        |                                  |                   |                             |                                  |                            |
| Fleet Related Charges                     | 11                               |                   | (11)                        | 10                               | 3,000                      |
| Allocation of Gaming Revenues             |                                  |                   |                             |                                  |                            |
| Program Support Charges                   | 2                                |                   | (2)                         | 3                                |                            |
| <b>Total Interdepartmental Transfers</b>  | <b>13</b>                        |                   | <b>(13)</b>                 | <b>13</b>                        | <b>3,000</b>               |
| <b>Debt Principal Charges</b>             |                                  |                   |                             |                                  |                            |
| Repayment of Debt                         | 817,480                          | 855,980           | 38,500                      | 800,881                          | 839,382                    |
| <b>Total Debt Principal Charges</b>       | <b>817,480</b>                   | <b>855,980</b>    | <b>38,500</b>               | <b>800,881</b>                   | <b>839,382</b>             |
| <b>Reserve Transfers</b>                  |                                  |                   |                             |                                  |                            |
| Transfers from Reserves                   | (1,124,724)                      | (3,789,884)       | (2,665,160)                 | (1,153,759)                      | (2,215,068)                |
| Transfers to Reserves                     | 14,244,486                       | 14,971,583        | 727,097                     | 12,938,604                       | 14,086,739                 |
| Transfers from Development Charges Res    | 13,581                           | (663,487)         | (677,068)                   | (147,580)                        | (428,983)                  |
| Transfers to Capital Fund                 | 32,000                           |                   | (32,000)                    |                                  |                            |
| <b>Total Reserve Transfers</b>            | <b>13,165,343</b>                | <b>10,518,212</b> | <b>(2,647,131)</b>          | <b>11,637,265</b>                | <b>11,442,688</b>          |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>13,982,836</b>                | <b>11,374,192</b> | <b>(2,608,644)</b>          | <b>12,438,159</b>                | <b>12,285,070</b>          |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                   |                             |                                  |                            |
| General (surplus) deficit                 | (37,752)                         | (44,000)          | (6,248)                     | (61,252)                         | (36,301)                   |
| <b>tal (SURPLUS)/DEFICIT CARRYFORWARD</b> | <b>(37,752)</b>                  | <b>(44,000)</b>   | <b>(6,248)</b>              | <b>(61,252)</b>                  | <b>(36,301)</b>            |
| <b>DEPARTMENT NET REVENUE/(EXPENS</b>     | <b>8,478,053</b>                 |                   | <b>(8,478,053)</b>          | <b>9,724,933</b>                 |                            |

Service Area: Water & Wastewater Fund

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget    | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                   |                             |                                  |                            |
| Water/wastewater billings                 | 16,266,588                       | 21,571,607        | 5,305,019                   | 15,726,800                       | 20,352,134                 |
| Local Improvement Charges                 | 43,526                           | 43,555            | 29                          | 120,872                          | 120,901                    |
| Grants                                    |                                  | 36,000            | 36,000                      |                                  | 18,000                     |
| Interest & Penalties                      | 38,525                           | 46,000            | 7,475                       | 34,504                           | 46,000                     |
| User Fees                                 | 157,708                          | 188,100           | 30,392                      | 155,325                          | 205,000                    |
| <b>Total Revenue</b>                      | <b>16,506,347</b>                | <b>21,885,262</b> | <b>5,378,915</b>            | <b>16,037,501</b>                | <b>20,742,035</b>          |
| <b>Expenses</b>                           |                                  |                   |                             |                                  |                            |
| Wages & Benefits                          | 1,990,407                        | 2,639,594         | 649,187                     | 1,887,545                        | 2,536,859                  |
| Materials & Services                      | 649,248                          | 1,181,952         | 532,704                     | 481,195                          | 1,130,100                  |
| Debt Interest Charges                     | 45,166                           | 72,838            | 27,672                      | 50,230                           | 82,683                     |
| Grants                                    | 5,028                            | 38,000            | 32,972                      | 4,790                            | 35,000                     |
| Regional Treatment Costs                  | 10,233,752                       | 13,360,150        | 3,126,398                   | 9,494,898                        | 12,319,094                 |
| <b>Total Expenses</b>                     | <b>12,923,601</b>                | <b>17,292,534</b> | <b>4,368,933</b>            | <b>11,918,658</b>                | <b>16,103,736</b>          |
| <b>Net before Financing and Transfers</b> | <b>3,582,746</b>                 | <b>4,592,728</b>  | <b>1,009,982</b>            | <b>4,118,843</b>                 | <b>4,638,299</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                   |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                   |                             |                                  |                            |
| Fleet Related Charges                     | 198,149                          | 369,488           | 171,339                     | 212,899                          | 365,343                    |
| Program Support Charges                   | 485,123                          | 646,830           | 161,707                     | 440,178                          | 586,903                    |
| <b>Total Interdepartmental Transfers</b>  | <b>683,272</b>                   | <b>1,016,318</b>  | <b>333,046</b>              | <b>653,077</b>                   | <b>952,246</b>             |
| Debt Principal Charges                    |                                  |                   |                             |                                  |                            |
| Repayment of Debt                         | 230,861                          | 269,361           | 38,500                      | 228,575                          | 267,075                    |
| <b>Total Debt Principal Charges</b>       | <b>230,861</b>                   | <b>269,361</b>    | <b>38,500</b>               | <b>228,575</b>                   | <b>267,075</b>             |
| Reserve Transfers                         |                                  |                   |                             |                                  |                            |
| Transfers from Reserves                   | (563,368)                        | (894,000)         | (330,632)                   | (224,195)                        | (450,828)                  |
| Transfers to Reserves                     | 4,480,036                        | 4,480,036         |                             | 4,156,289                        | 4,156,289                  |
| Transfers from Development Charges Res    | 13,581                           | (278,987)         | (292,568)                   | (158,048)                        | (286,483)                  |
| <b>Total Reserve Transfers</b>            | <b>3,930,249</b>                 | <b>3,307,049</b>  | <b>(623,200)</b>            | <b>3,774,046</b>                 | <b>3,418,978</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>4,844,382</b>                 | <b>4,592,728</b>  | <b>(251,654)</b>            | <b>4,655,698</b>                 | <b>4,638,299</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                   |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(1,261,636)</b>               |                   | <b>1,261,636</b>            | <b>(536,855)</b>                 |                            |

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## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget    | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                   |                             |                                  |                            |
| General Levy                              | 32,343,541                       | 31,823,160        | (520,381)                   | 30,890,082                       | 30,976,350                 |
| BIA Levies                                | 105,398                          | 105,700           | 302                         | 89,351                           | 90,700                     |
| Payments in Lieu of Taxes                 | 275,098                          | 276,933           | 1,835                       | 276,933                          | 274,471                    |
| Donations                                 | 39,917                           | 14,600            | (25,317)                    | 18,152                           | 20,100                     |
| Fine Revenue                              | 388,351                          | 315,000           | (73,351)                    | 261,249                          | 330,800                    |
| Gaming Revenues                           | 243,702                          | 257,000           | 13,298                      | 153,813                          | 120,000                    |
| Grants                                    | 1,274,922                        | 1,813,815         | 538,893                     | 1,619,398                        | 2,068,488                  |
| Interest & Penalties                      | 2,229,440                        | 1,740,200         | (489,240)                   | 1,204,286                        | 1,121,000                  |
| Sale of land, buildings and equipment     | 497,722                          | 240,000           | (257,722)                   | 636,128                          | 130,000                    |
| User Fees                                 | 2,730,937                        | 3,797,084         | 1,066,147                   | 3,486,984                        | 3,451,861                  |
| Miscellaneous other revenues              | 123,534                          | 128,230           | 4,696                       | 98,992                           | 151,393                    |
| <b>Total Revenue</b>                      | <b>40,252,562</b>                | <b>40,511,722</b> | <b>259,160</b>              | <b>38,735,368</b>                | <b>38,735,163</b>          |
| <b>Expenses</b>                           |                                  |                   |                             |                                  |                            |
| Wages & Benefits                          | 12,843,268                       | 18,693,827        | 5,850,559                   | 11,537,393                       | 16,640,094                 |
| Materials & Services                      | 7,016,792                        | 11,693,549        | 4,676,757                   | 7,828,899                        | 12,304,058                 |
| Debt Interest Charges                     | 23,909                           | 196,755           | 172,846                     | 32,581                           | 110,284                    |
| Grants                                    | 1,371,991                        | 2,936,127         | 1,564,136                   | 1,300,059                        | 1,989,257                  |
| Partnership Programs                      | 156,211                          | 254,000           | 97,789                      | 53,439                           | 81,000                     |
| <b>Total Expenses</b>                     | <b>21,412,171</b>                | <b>33,774,258</b> | <b>12,362,087</b>           | <b>20,752,371</b>                | <b>31,124,693</b>          |
| <b>Net before Financing and Transfers</b> | <b>18,840,391</b>                | <b>6,737,464</b>  | <b>(12,102,927)</b>         | <b>17,982,997</b>                | <b>7,610,470</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                   |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                   |                             |                                  |                            |
| Fleet Related Charges                     | (198,138)                        | (369,488)         | (171,350)                   | (212,889)                        | (362,343)                  |
| Program Support Charges                   | (485,121)                        | (646,830)         | (161,709)                   | (440,175)                        | -586,903                   |
| <b>Total Interdepartmental Transfers</b>  | <b>(683,259)</b>                 | <b>-1,016,318</b> | <b>(333,059)</b>            | <b>(653,064)</b>                 | <b>(949,246)</b>           |
| Debt Principal Charges                    |                                  |                   |                             |                                  |                            |
| Repayment of Debt                         | 586,619                          | 586,619           | 0                           | 572,306                          | 572,307                    |
| <b>Total Debt Principal Charges</b>       | <b>586,619</b>                   | <b>586,619</b>    | <b>0</b>                    | <b>572,306</b>                   | <b>572,307</b>             |
| Reserve Transfers                         |                                  |                   |                             |                                  |                            |
| Transfers from Reserves                   | (561,356)                        | (2,895,884)       | (2,334,528)                 | (929,564)                        | (1,764,240)                |
| Transfers to Reserves                     | 9,764,450                        | 10,491,547        | 727,097                     | 8,782,315                        | 9,930,450                  |
| Transfers from Development Charges Res    | 0                                | (384,500)         | (384,500)                   | 10,468                           | (142,500)                  |
| Transfers to Capital Fund                 | 32,000                           |                   | (32,000)                    |                                  |                            |
| <b>Total Reserve Transfers</b>            | <b>9,235,094</b>                 | <b>7,211,163</b>  | <b>(2,023,931)</b>          | <b>7,863,219</b>                 | <b>8,023,710</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>9,138,454</b>                 | <b>6,781,464</b>  | <b>(2,356,990)</b>          | <b>7,782,461</b>                 | <b>7,646,771</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                   |                             |                                  |                            |
| General (surplus) deficit                 | (37,752)                         | (44,000)          | (6,248)                     | (61,252)                         | (36,301)                   |
| <b>tal (SURPLUS)/DEFICIT CARRYFORWARD</b> | <b>(37,752)</b>                  | <b>(44,000)</b>   | <b>(6,248)</b>              | <b>(61,252)</b>                  | <b>(36,301)</b>            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>9,739,689</b>                 |                   | <b>(9,739,689)</b>          | <b>10,261,788</b>                |                            |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget    | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue                                   |                                  |                   |                             |                                  |                            |
| General Levy                              | 32,343,541                       | 31,823,160        | (520,381)                   | 30,890,082                       | 30,976,350                 |
| <b>Total Revenue</b>                      | <b>32,343,541</b>                | <b>31,823,160</b> | <b>(520,381)</b>            | <b>30,890,082</b>                | <b>30,976,350</b>          |
| <i>Expenses</i>                           |                                  |                   |                             |                                  |                            |
| <i>Net before Financing and Transfers</i> | <b>32,343,541</b>                | <b>31,823,160</b> | <b>(520,381)</b>            | <b>30,890,082</b>                | <b>30,976,350</b>          |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                   |                             |                                  |                            |
| Reserve Transfers                         |                                  |                   |                             |                                  |                            |
| Transfers to Reserves                     |                                  | 10,000            | 10,000                      |                                  | 110,000                    |
| <b>Total Reserve Transfers</b>            |                                  | <b>10,000</b>     | <b>10,000</b>               |                                  | <b>110,000</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      |                                  | <b>10,000</b>     | <b>10,000</b>               |                                  | <b>110,000</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                   |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENS</b>     | <b>32,343,541</b>                | <b>31,813,160</b> | <b>(530,381)</b>            | <b>30,890,082</b>                | <b>30,866,350</b>          |

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

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

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget   | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                  |                             |                                  |                            |
| Fine Revenue                              |                                  | 10,000           | 10,000                      | 42,173                           | 55,800                     |
| Grants                                    | 1,118,025                        | 1,490,700        | 372,675                     | 1,144,350                        | 1,525,800                  |
| Interest & Penalties                      | 2,245,468                        | 1,763,000        | (482,468)                   | 1,228,501                        | 1,135,000                  |
| User Fees                                 | 173,586                          | 171,534          | (2,052)                     | 164,927                          | 160,911                    |
| Miscellaneous other revenues              | 95,564                           | 87,250           | (8,314)                     | 81,057                           | 82,257                     |
| <b>Total Revenue</b>                      | <b>3,632,643</b>                 | <b>3,522,484</b> | <b>(110,159)</b>            | <b>2,661,008</b>                 | <b>2,959,768</b>           |
| <b>Expenses</b>                           |                                  |                  |                             |                                  |                            |
| Materials & Services                      |                                  |                  |                             |                                  | 3,000                      |
| <b>Total Expenses</b>                     |                                  |                  |                             |                                  | <b>3,000</b>               |
| <b>Net before Financing and Transfers</b> | <b>3,632,643</b>                 | <b>3,522,484</b> | <b>(110,159)</b>            | <b>2,661,008</b>                 | <b>2,956,768</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                  |                             |                                  |                            |
| Reserve Transfers                         |                                  |                  |                             |                                  |                            |
| Transfers from Reserves                   |                                  |                  |                             |                                  | (134,800)                  |
| Transfers to Reserves                     |                                  | 596,280          | 596,280                     |                                  | 610,320                    |
| <b>Total Reserve Transfers</b>            |                                  | <b>596,280</b>   | <b>596,280</b>              |                                  | <b>475,520</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      |                                  | <b>596,280</b>   | <b>596,280</b>              |                                  | <b>475,520</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                  |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>3,632,643</b>                 | <b>2,926,204</b> | <b>(706,439)</b>            | <b>2,661,008</b>                 | <b>2,481,248</b>           |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|----------------|-----------------------------|----------------------------------|----------------------------|
| Revenue                                   |                                  |                |                             |                                  |                            |
| Gaming Revenues                           | 243,702                          | 257,000        | 13,298                      | 153,813                          | 120,000                    |
| <b>Total Revenue</b>                      | <b>243,702</b>                   | <b>257,000</b> | <b>13,298</b>               | <b>153,813</b>                   | <b>120,000</b>             |
| <i>Expenses</i>                           |                                  |                |                             |                                  |                            |
| <b>Net before Financing and Transfers</b> | <b>243,702</b>                   | <b>257,000</b> | <b>13,298</b>               | <b>153,813</b>                   | <b>120,000</b>             |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                |                             |                                  |                            |
| Allocation of Gaming Revenues             | 192,750                          | 257,000        | 64,250                      | 150,000                          | 245,000                    |
| <b>Total Interdepartmental Transfers</b>  | <b>192,750</b>                   | <b>257,000</b> | <b>64,250</b>               | <b>150,000</b>                   | <b>245,000</b>             |
| Reserve Transfers                         |                                  |                |                             |                                  |                            |
| Transfers from Reserves                   |                                  |                |                             |                                  | (125,000)                  |
| <b>Total Reserve Transfers</b>            |                                  |                |                             |                                  | <b>(125,000)</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>192,750</b>                   | <b>257,000</b> | <b>64,250</b>               | <b>150,000</b>                   | <b>120,000</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>50,952</b>                    |                | <b>(50,952)</b>             | <b>3,813</b>                     |                            |



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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget   | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue                                   |                                  |                  |                             |                                  |                            |
| <b>Expenses</b>                           |                                  |                  |                             |                                  |                            |
| Wages & Benefits                          | 248,157                          | 354,833          | 106,676                     | 208,538                          | 301,657                    |
| Materials & Services                      | 29,914                           | 63,840           | 33,926                      | 24,675                           | 49,840                     |
| <b>Total Expenses</b>                     | <b>278,071</b>                   | <b>418,673</b>   | <b>140,602</b>              | <b>233,213</b>                   | <b>351,497</b>             |
| <b>Net before Financing and Transfers</b> | <b>(278,071)</b>                 | <b>(418,673)</b> | <b>(140,602)</b>            | <b>(233,213)</b>                 | <b>(351,497)</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                  |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                  |                             |                                  |                            |
| Program Support Charges                   | 87,728                           | 116,971          | 29,243                      | 77,617                           | 103,489                    |
| <b>Total Interdepartmental Transfers</b>  | <b>87,728</b>                    | <b>116,971</b>   | <b>29,243</b>               | <b>77,617</b>                    | <b>103,489</b>             |
| Reserve Transfers                         |                                  |                  |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (30,000)         | (30,000)                    |                                  | (15,000)                   |
| Transfers to Reserves                     | 11,250                           | 11,250           |                             | 11,250                           | 11,250                     |
| <b>Total Reserve Transfers</b>            | <b>11,250</b>                    | <b>(18,750)</b>  | <b>(30,000)</b>             | <b>11,250</b>                    | <b>(3,750)</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>98,978</b>                    | <b>98,221</b>    | <b>(757)</b>                | <b>88,867</b>                    | <b>99,739</b>              |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                  |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(377,049)</b>                 | <b>(516,894)</b> | <b>(139,845)</b>            | <b>(322,080)</b>                 | <b>(451,236)</b>           |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue                                   |                                  |                    |                             |                                  |                            |
| Grants                                    | 394                              |                    | (394)                       | 138,255                          |                            |
| <b>Total Revenue</b>                      | 394                              |                    | (394)                       | 138,255                          |                            |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 807,087                          | 1,370,010          | 562,923                     | 696,959                          | 993,369                    |
| Materials & Services                      | 315,695                          | 408,130            | 92,435                      | 154,145                          | 372,460                    |
| <b>Total Expenses</b>                     | 1,122,782                        | 1,778,140          | 655,358                     | 851,104                          | 1,365,829                  |
| <b>Net before Financing and Transfers</b> | <b>(1,122,388)</b>               | <b>(1,778,140)</b> | <b>(655,752)</b>            | <b>(712,849)</b>                 | <b>(1,365,829)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                    |                             |                                  |                            |
| Program Support Charges                   | (616,858)                        | (822,477)          | (205,619)                   | (461,475)                        | (615,299)                  |
| <b>Total Interdepartmental Transfers</b>  | (616,858)                        | (822,477)          | (205,619)                   | (461,475)                        | (615,299)                  |
| Reserve Transfers                         |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (75,000)           | (75,000)                    |                                  |                            |
| Transfers to Reserves                     | 197,984                          | 200,000            | 2,016                       | 200,000                          | 200,000                    |
| <b>Total Reserve Transfers</b>            | 197,984                          | 125,000            | (72,984)                    | 200,000                          | 200,000                    |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>(418,874)</b>                 | <b>(697,477)</b>   | <b>(278,603)</b>            | <b>(261,475)</b>                 | <b>(415,299)</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(703,514)</b>                 | <b>(1,080,663)</b> | <b>(377,149)</b>            | <b>(451,374)</b>                 | <b>(950,530)</b>           |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget   | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                  |                             |                                  |                            |
| Grants                                    |                                  |                  |                             | 45,689                           |                            |
| User Fees                                 | 286,902                          | 200,000          | (86,902)                    | 229,660                          | 200,000                    |
| <b>Total Revenue</b>                      | 286,902                          | 200,000          | (86,902)                    | 275,349                          | 200,000                    |
| <b>Expenses</b>                           |                                  |                  |                             |                                  |                            |
| Wages & Benefits                          | 342,006                          | 435,615          | 93,609                      | 267,532                          | 403,798                    |
| Materials & Services                      | 84,185                           | 193,500          | 109,315                     | 133,383                          | 164,361                    |
| <b>Total Expenses</b>                     | 426,191                          | 629,115          | 202,924                     | 400,915                          | 568,159                    |
| <b>Net before Financing and Transfers</b> | <b>(139,289)</b>                 | <b>(429,115)</b> | <b>(289,826)</b>            | <b>(125,566)</b>                 | <b>(368,159)</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                  |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                  |                             |                                  |                            |
| Program Support Charges                   | 55,442                           | 73,922           | 18,480                      | 53,598                           | 71,464                     |
| <b>Total Interdepartmental Transfers</b>  | 55,442                           | 73,922           | 18,480                      | 53,598                           | 71,464                     |
| Reserve Transfers                         |                                  |                  |                             |                                  |                            |
| Transfers from Reserves                   | (8,108)                          | (70,000)         | (61,892)                    | (38,888)                         | (70,000)                   |
| <b>Total Reserve Transfers</b>            | (8,108)                          | (70,000)         | (61,892)                    | (38,888)                         | (70,000)                   |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>47,334</b>                    | <b>3,922</b>     | <b>(43,412)</b>             | <b>14,710</b>                    | <b>1,464</b>               |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                  |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(186,623)</b>                 | <b>(433,037)</b> | <b>(246,414)</b>            | <b>(140,276)</b>                 | <b>(369,623)</b>           |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Donations                                 | 26,201                           | 4,100              | (22,101)                    | 8,866                            | 4,100                      |
| Grants                                    |                                  | 34,600             | 34,600                      |                                  | 34,600                     |
| Interest & Penalties                      | (26)                             |                    | 26                          | (37)                             |                            |
| User Fees                                 | 78,946                           | 131,900            | 52,954                      | 88,784                           | 141,900                    |
| <b>Total Revenue</b>                      | <b>105,121</b>                   | <b>170,600</b>     | <b>65,479</b>               | <b>97,613</b>                    | <b>180,600</b>             |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 571,375                          | 761,355            | 189,980                     | 526,844                          | 729,334                    |
| Materials & Services                      | 32,413                           | 95,250             | 62,837                      | 43,370                           | 92,750                     |
| Grants                                    |                                  | 1,100,000          | 1,100,000                   | 70,000                           | 120,000                    |
| Partnership Programs                      | 156,211                          | 254,000            | 97,789                      | 53,439                           | 81,000                     |
| <b>Total Expenses</b>                     | <b>759,999</b>                   | <b>2,210,605</b>   | <b>1,450,606</b>            | <b>693,653</b>                   | <b>1,023,084</b>           |
| <b>Net before Financing and Transfers</b> | <b>(654,878)</b>                 | <b>(2,040,005)</b> | <b>(1,385,127)</b>          | <b>(596,040)</b>                 | <b>(842,484)</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| <b>Interdepartmental Transfers</b>        |                                  |                    |                             |                                  |                            |
| Program Support Charges                   | 97,364                           | 129,819            | 32,455                      | 103,138                          | 137,515                    |
| <b>Total Interdepartmental Transfers</b>  | <b>97,364</b>                    | <b>129,819</b>     | <b>32,455</b>               | <b>103,138</b>                   | <b>137,515</b>             |
| <b>Reserve Transfers</b>                  |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   | (7,200)                          | (1,298,000)        | (1,290,800)                 | (50,000)                         | (135,000)                  |
| Transfers to Reserves                     | 94,015                           | 68,225             | (25,790)                    | 221,359                          | 212,935                    |
| <b>Total Reserve Transfers</b>            | <b>86,815</b>                    | <b>(1,229,775)</b> | <b>(1,316,590)</b>          | <b>171,359</b>                   | <b>77,935</b>              |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>184,179</b>                   | <b>(1,099,956)</b> | <b>(1,284,135)</b>          | <b>274,497</b>                   | <b>215,450</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(839,057)</b>                 | <b>(940,049)</b>   | <b>(100,992)</b>            | <b>(870,537)</b>                 | <b>(1,057,934)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget   | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                  |                             |                                  |                            |
| Grants                                    |                                  |                  |                             | 256,706                          | 286,701                    |
| Interest & Penalties                      | (337)                            |                  | 337                         | (636)                            |                            |
| User Fees                                 | 4,977                            |                  | (4,977)                     | 91,422                           | 117,100                    |
| <b>Total Revenue</b>                      | <b>4,640</b>                     |                  | <b>(4,640)</b>              | <b>347,492</b>                   | <b>403,801</b>             |
| <b>Expenses</b>                           |                                  |                  |                             |                                  |                            |
| Wages & Benefits                          | 114,897                          | 194,869          | 79,972                      | 130,636                          | 206,242                    |
| Materials & Services                      | (3,014)                          | 7,500            | 10,514                      | 969,055                          | 1,521,870                  |
| <b>Total Expenses</b>                     | <b>111,883</b>                   | <b>202,369</b>   | <b>90,486</b>               | <b>1,099,691</b>                 | <b>1,728,112</b>           |
| <b>Net before Financing and Transfers</b> | <b>(107,243)</b>                 | <b>(202,369)</b> | <b>(95,126)</b>             | <b>(752,199)</b>                 | <b>(1,324,311)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                  |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                  |                             |                                  |                            |
| Program Support Charges                   | 147,042                          | 196,055          | 49,013                      | 188,533                          | 251,377                    |
| <b>Total Interdepartmental Transfers</b>  | <b>147,042</b>                   | <b>196,055</b>   | <b>49,013</b>               | <b>188,533</b>                   | <b>251,377</b>             |
| Reserve Transfers                         |                                  |                  |                             |                                  |                            |
| Transfers from Reserves                   | (6,131)                          |                  | 6,131                       | (146,000)                        | (151,000)                  |
| <b>Total Reserve Transfers</b>            | <b>(6,131)</b>                   |                  | <b>6,131</b>                | <b>(146,000)</b>                 | <b>(151,000)</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>140,911</b>                   | <b>196,055</b>   | <b>55,144</b>               | <b>42,533</b>                    | <b>100,377</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                  |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(248,154)</b>                 | <b>(398,424)</b> | <b>(150,270)</b>            | <b>(794,732)</b>                 | <b>(1,424,688)</b>         |
|   | 0                                | 0                | 0                           | 0                                | 0                          |

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Grants                                    |                                  |                    |                             | 32,695                           |                            |
| Sale of land, buildings and equipment     | 4,681                            | 40,000             | 35,319                      | 35,107                           | 30,000                     |
| User Fees                                 | 42,202                           | 96,300             | 54,098                      | 45,637                           | 90,400                     |
| Miscellaneous other revenues              |                                  | 535                | 535                         |                                  | 824                        |
| <b>Total Revenue</b>                      | <b>46,883</b>                    | <b>136,835</b>     | <b>89,952</b>               | <b>113,439</b>                   | <b>121,224</b>             |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 1,415,680                        | 1,948,446          | 532,766                     | 1,283,215                        | 1,812,875                  |
| Materials & Services                      | 1,700,349                        | 1,843,388          | 143,039                     | 1,540,854                        | 1,629,476                  |
| <b>Total Expenses</b>                     | <b>3,116,029</b>                 | <b>3,791,834</b>   | <b>675,805</b>              | <b>2,824,069</b>                 | <b>3,442,351</b>           |
| <b>Net before Financing and Transfers</b> | <b>(3,069,146)</b>               | <b>(3,654,999)</b> | <b>(585,853)</b>            | <b>(2,710,630)</b>               | <b>(3,321,127)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                    |                             |                                  |                            |
| Program Support Charges                   | (1,959,752)                      | (2,613,002)        | (653,250)                   | (1,876,274)                      | (2,501,698)                |
| <b>Total Interdepartmental Transfers</b>  | <b>(1,959,752)</b>               | <b>(2,613,002)</b> | <b>(653,250)</b>            | <b>(1,876,274)</b>               | <b>(2,501,698)</b>         |
| Reserve Transfers                         |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (109,520)          | (109,520)                   |                                  | (10,000)                   |
| Transfers to Reserves                     | 344,376                          | 348,487            | 4,111                       | 312,009                          | 326,927                    |
| Transfers from Development Charges Res    |                                  | (72,000)           | (72,000)                    |                                  |                            |
| <b>Total Reserve Transfers</b>            | <b>344,376</b>                   | <b>166,967</b>     | <b>(177,409)</b>            | <b>312,009</b>                   | <b>316,927</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>(1,615,376)</b>               | <b>(2,446,035)</b> | <b>(830,659)</b>            | <b>(1,564,265)</b>               | <b>(2,184,771)</b>         |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(1,453,770)</b>               | <b>(1,208,964)</b> | <b>244,806</b>              | <b>(1,146,365)</b>               | <b>(1,136,356)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Donations                                 | 2,259                            | 500                | (1,759)                     |                                  | 500                        |
| Grants                                    | 5,000                            |                    | (5,000)                     |                                  |                            |
| User Fees                                 | 42,946                           | 38,000             | (4,946)                     | 36,015                           | 42,500                     |
| <b>Total Revenue</b>                      | <b>50,205</b>                    | <b>38,500</b>      | <b>(11,705)</b>             | <b>36,015</b>                    | <b>43,000</b>              |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 654,428                          | 1,628,528          | 974,100                     | 595,831                          | 1,601,621                  |
| Materials & Services                      | 306,737                          | 440,197            | 133,460                     | 254,476                          | 449,384                    |
| Debt Interest Charges                     | 3,989                            | 84,274             | 80,285                      | 7,736                            | 65,438                     |
| <b>Total Expenses</b>                     | <b>965,154</b>                   | <b>2,152,999</b>   | <b>1,187,845</b>            | <b>858,043</b>                   | <b>2,116,443</b>           |
| <b>Net before Financing and Transfers</b> | <b>(914,949)</b>                 | <b>(2,114,499)</b> | <b>(1,199,550)</b>          | <b>(822,028)</b>                 | <b>(2,073,443)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                    |                             |                                  |                            |
| Fleet Related Charges                     | 188,196                          | 250,928            | 62,732                      | 187,931                          | 250,574                    |
| Program Support Charges                   | 563,020                          | 750,693            | 187,673                     | 513,623                          | 684,830                    |
| <b>Total Interdepartmental Transfers</b>  | <b>751,216</b>                   | <b>1,001,621</b>   | <b>250,405</b>              | <b>701,554</b>                   | <b>935,404</b>             |
| Debt Principal Charges                    |                                  |                    |                             |                                  |                            |
| Repayment of Debt                         | 196,117                          | 196,117            |                             | 191,823                          | 191,823                    |
| <b>Total Debt Principal Charges</b>       | <b>196,117</b>                   | <b>196,117</b>     |                             | <b>191,823</b>                   | <b>191,823</b>             |
| Reserve Transfers                         |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (80,284)           | (80,284)                    |                                  |                            |
| Transfers to Reserves                     | 551,653                          | 551,653            |                             | 512,693                          | 512,693                    |
| <b>Total Reserve Transfers</b>            | <b>551,653</b>                   | <b>471,369</b>     | <b>(80,284)</b>             | <b>512,693</b>                   | <b>512,693</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>1,498,986</b>                 | <b>1,669,107</b>   | <b>170,121</b>              | <b>1,406,070</b>                 | <b>1,639,920</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(2,413,935)</b>               | <b>(3,783,606)</b> | <b>(1,369,671)</b>          | <b>(2,228,098)</b>               | <b>(3,713,363)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Grants                                    | 110,748                          | 151,865            | 41,117                      | 953                              | 150,870                    |
| User Fees                                 | 82,625                           | 45,000             | (37,625)                    | 69,935                           | 45,000                     |
| <b>Total Revenue</b>                      | <b>193,373</b>                   | <b>196,865</b>     | <b>3,492</b>                | <b>70,888</b>                    | <b>195,870</b>             |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 1,103,592                        | 1,191,908          | 88,316                      | 891,437                          | 955,018                    |
| Materials & Services                      | 295,564                          | 1,366,930          | 1,071,366                   | 575,264                          | 1,237,300                  |
| Debt Interest Charges                     | 19,920                           | 112,481            | 92,561                      | 24,845                           | 44,846                     |
| <b>Total Expenses</b>                     | <b>1,419,076</b>                 | <b>2,671,319</b>   | <b>1,252,243</b>            | <b>1,491,546</b>                 | <b>2,237,164</b>           |
| <b>Net before Financing and Transfers</b> | <b>(1,225,703)</b>               | <b>(2,474,454)</b> | <b>(1,248,751)</b>          | <b>(1,420,658)</b>               | <b>(2,041,294)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| <b>Interdepartmental Transfers</b>        |                                  |                    |                             |                                  |                            |
| Fleet Related Charges                     | 27,645                           | 36,860             | 9,215                       | 26,693                           | 35,590                     |
| Program Support Charges                   | 304,980                          | 406,640            | 101,660                     | 289,376                          | 385,834                    |
| <b>Total Interdepartmental Transfers</b>  | <b>332,625</b>                   | <b>443,500</b>     | <b>110,875</b>              | <b>316,069</b>                   | <b>421,424</b>             |
| <b>Debt Principal Charges</b>             |                                  |                    |                             |                                  |                            |
| Repayment of Debt                         | 390,502                          | 390,502            |                             | 380,483                          | 380,484                    |
| <b>Total Debt Principal Charges</b>       | <b>390,502</b>                   | <b>390,502</b>     |                             | <b>380,483</b>                   | <b>380,484</b>             |
| <b>Reserve Transfers</b>                  |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   | (117,704)                        | (632,500)          | (514,796)                   | (39,975)                         | (422,500)                  |
| Transfers to Reserves                     | 6,000,995                        | 6,000,995          |                             | 5,499,834                        | 5,564,655                  |
| Transfers to Capital Fund                 | 32,000                           |                    | (32,000)                    |                                  |                            |
| <b>Total Reserve Transfers</b>            | <b>5,915,291</b>                 | <b>5,368,495</b>   | <b>(546,796)</b>            | <b>5,459,859</b>                 | <b>5,142,155</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>6,638,418</b>                 | <b>6,202,497</b>   | <b>(435,921)</b>            | <b>6,156,411</b>                 | <b>5,944,063</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(7,864,121)</b>               | <b>(8,676,951)</b> | <b>(812,830)</b>            | <b>(7,577,069)</b>               | <b>(7,985,357)</b>         |



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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| User Fees                                 | 68,766                           | 75,000             | 6,234                       | 70,683                           | 93,500                     |
| <b>Total Revenue</b>                      | <b>68,766</b>                    | <b>75,000</b>      | <b>6,234</b>                | <b>70,683</b>                    | <b>93,500</b>              |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 1,833,369                        | 2,724,087          | 890,718                     | 1,809,582                        | 2,571,813                  |
| Materials & Services                      | 1,531,393                        | 2,809,779          | 1,278,386                   | 1,910,455                        | 2,835,585                  |
| <b>Total Expenses</b>                     | <b>3,364,762</b>                 | <b>5,533,866</b>   | <b>2,169,104</b>            | <b>3,720,037</b>                 | <b>5,407,398</b>           |
| <b>Net before Financing and Transfers</b> | <b>(3,295,996)</b>               | <b>(5,458,866)</b> | <b>(2,162,870)</b>          | <b>(3,649,354)</b>               | <b>(5,313,898)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                    |                             |                                  |                            |
| Fleet Related Charges                     | (701,045)                        | (1,040,027)        | (338,982)                   | (713,801)                        | (1,026,334)                |
| Program Support Charges                   | 542,878                          | 723,837            | 180,959                     | 480,562                          | 640,748                    |
| <b>Total Interdepartmental Transfers</b>  | <b>(158,167)</b>                 | <b>(316,190)</b>   | <b>(158,023)</b>            | <b>(233,239)</b>                 | <b>(385,586)</b>           |
| Reserve Transfers                         |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   | (312,213)                        | (24,000)           | 288,213                     | (558,182)                        | (26,000)                   |
| Transfers to Reserves                     | 481,649                          | 481,649            |                             | 447,629                          | 447,629                    |
| <b>Total Reserve Transfers</b>            | <b>169,436</b>                   | <b>457,649</b>     | <b>288,213</b>              | <b>(110,553)</b>                 | <b>421,629</b>             |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>11,269</b>                    | <b>141,459</b>     | <b>130,190</b>              | <b>(343,792)</b>                 | <b>36,043</b>              |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(3,307,265)</b>               | <b>(5,600,325)</b> | <b>(2,293,060)</b>          | <b>(3,305,562)</b>               | <b>(5,349,941)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Donations                                 | 4,600                            |                    | (4,600)                     | 3,287                            |                            |
| Fine Revenue                              | 334,924                          | 205,000            | (129,924)                   | 149,416                          | 200,000                    |
| Grants                                    | (44)                             |                    | 44                          |                                  |                            |
| Interest & Penalties                      | (15,665)                         | (22,800)           | (7,135)                     | (23,542)                         | (14,000)                   |
| User Fees                                 | 655,312                          | 1,200,200          | 544,888                     | 907,535                          | 897,950                    |
| <b>Total Revenue</b>                      | <b>979,127</b>                   | <b>1,382,400</b>   | <b>403,273</b>              | <b>1,036,696</b>                 | <b>1,083,950</b>           |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 2,583,693                        | 3,341,666          | 757,973                     | 2,341,293                        | 3,229,155                  |
| Materials & Services                      | 2,169,728                        | 2,688,325          | 518,597                     | 1,835,982                        | 2,661,134                  |
| Debt Interest Charges                     |                                  |                    |                             |                                  |                            |
| Grants                                    | 26,045                           | 43,500             | 17,455                      | 1,969                            | 37,850                     |
| <b>Total Expenses</b>                     | <b>4,779,466</b>                 | <b>6,073,491</b>   | <b>1,294,025</b>            | <b>4,179,244</b>                 | <b>5,928,139</b>           |
| <b>Net before Financing and Transfers</b> | <b>(3,800,339)</b>               | <b>(4,691,091)</b> | <b>(890,752)</b>            | <b>(3,142,548)</b>               | <b>(4,844,189)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| <b>Interdepartmental Transfers</b>        |                                  |                    |                             |                                  |                            |
| Fleet Related Charges                     | 255,420                          | 340,559            | 85,139                      | 257,092                          | 338,902                    |
| Program Support Charges                   | (138,589)                        | (184,784)          | (46,195)                    | (157,355)                        | (209,805)                  |
| <b>Total Interdepartmental Transfers</b>  | <b>116,831</b>                   | <b>155,775</b>     | <b>38,944</b>               | <b>99,737</b>                    | <b>129,097</b>             |
| <b>Reserve Transfers</b>                  |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   | (110,000)                        | (80,000)           | 30,000                      | (96,519)                         | (346,500)                  |
| Transfers to Reserves                     | 1,785,528                        | 1,925,008          | 139,480                     | 1,530,541                        | 1,637,041                  |
| <b>Total Reserve Transfers</b>            | <b>1,675,528</b>                 | <b>1,845,008</b>   | <b>169,480</b>              | <b>1,434,022</b>                 | <b>1,290,541</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>1,792,359</b>                 | <b>2,000,783</b>   | <b>208,424</b>              | <b>1,533,759</b>                 | <b>1,419,638</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>(5,592,698)</b>               | <b>(6,691,874)</b> | <b>(1,099,176)</b>          | <b>(4,676,307)</b>               | <b>(6,263,827)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget   | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                  |                             |                                  |                            |
| Sale of land, buildings and equipment     | 493,041                          | 200,000          | (293,041)                   | 601,021                          | 100,000                    |
| User Fees                                 | 9,502                            | 11,500           | 1,998                       | 25,390                           | 10,500                     |
| <b>Total Revenue</b>                      | <b>502,543</b>                   | <b>211,500</b>   | <b>(291,043)</b>            | <b>626,411</b>                   | <b>110,500</b>             |
| <b>Expenses</b>                           |                                  |                  |                             |                                  |                            |
| Wages & Benefits                          | 459,665                          | 626,950          | 167,285                     | 397,152                          | 610,479                    |
| Materials & Services                      | 94,897                           | 168,360          | 73,463                      | 82,077                           | 195,292                    |
| <b>Total Expenses</b>                     | <b>554,562</b>                   | <b>795,310</b>   | <b>240,748</b>              | <b>479,229</b>                   | <b>805,771</b>             |
| <b>Net before Financing and Transfers</b> | <b>(52,019)</b>                  | <b>(583,810)</b> | <b>(531,791)</b>            | <b>147,182</b>                   | <b>(695,271)</b>           |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                  |                             |                                  |                            |
| Interdepartmental Transfers               |                                  |                  |                             |                                  |                            |
| Program Support Charges                   | (127,832)                        | (170,443)        | (42,611)                    | (113,778)                        | (151,704)                  |
| <b>Total Interdepartmental Transfers</b>  | <b>(127,832)</b>                 | <b>(170,443)</b> | <b>(42,611)</b>             | <b>(113,778)</b>                 | <b>(151,704)</b>           |
| Reserve Transfers                         |                                  |                  |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (45,500)         | (45,500)                    |                                  | (163,940)                  |
| Transfers to Reserves                     | 47,000                           | 47,000           |                             | 47,000                           | 47,000                     |
| <b>Total Reserve Transfers</b>            | <b>47,000</b>                    | <b>1,500</b>     | <b>(45,500)</b>             | <b>47,000</b>                    | <b>(116,940)</b>           |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>(80,832)</b>                  | <b>(168,943)</b> | <b>(88,111)</b>             | <b>(66,778)</b>                  | <b>(268,644)</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                  |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>  | <b>28,813</b>                    | <b>(414,867)</b> | <b>(443,680)</b>            | <b>213,960</b>                   | <b>(426,627)</b>           |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                            |                                  |                    |                             |                                  |                            |
| Fine Revenue                              | 53,427                           | 100,000            | 46,573                      | 69,660                           | 75,000                     |
| Grants                                    | 40,799                           | 105,000            | 64,201                      |                                  | 40,000                     |
| User Fees                                 | 1,277,894                        | 1,824,250          | 546,356                     | 1,755,897                        | 1,640,100                  |
| <b>Total Revenue</b>                      | <b>1,372,120</b>                 | <b>2,029,250</b>   | <b>657,130</b>              | <b>1,825,557</b>                 | <b>1,755,100</b>           |
| <b>Expenses</b>                           |                                  |                    |                             |                                  |                            |
| Wages & Benefits                          | 2,596,790                        | 3,975,009          | 1,378,219                   | 2,282,023                        | 3,088,137                  |
| Materials & Services                      | 359,083                          | 1,333,005          | 973,922                     | 225,939                          | 781,126                    |
| Grants                                    | 94,429                           | 110,000            | 15,571                      |                                  | 174,988                    |
| <b>Total Expenses</b>                     | <b>3,050,302</b>                 | <b>5,418,014</b>   | <b>2,367,712</b>            | <b>2,507,962</b>                 | <b>4,044,251</b>           |
| <b>Net before Financing and Transfers</b> | <b>(1,678,182)</b>               | <b>(3,388,764)</b> | <b>(1,710,582)</b>          | <b>(682,405)</b>                 | <b>(2,289,151)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>          |                                  |                    |                             |                                  |                            |
| <b>Interdepartmental Transfers</b>        |                                  |                    |                             |                                  |                            |
| Fleet Related Charges                     | 31,646                           | 42,192             | 10,546                      | 29,196                           | 38,925                     |
| Program Support Charges                   | 468,095                          | 624,125            | 156,030                     | 385,833                          | 514,443                    |
| <b>Total Interdepartmental Transfers</b>  | <b>499,741</b>                   | <b>666,317</b>     | <b>166,576</b>              | <b>415,029</b>                   | <b>553,368</b>             |
| <b>Reserve Transfers</b>                  |                                  |                    |                             |                                  |                            |
| Transfers from Reserves                   |                                  | (451,080)          | (451,080)                   |                                  | (164,500)                  |
| Transfers to Reserves                     | 250,000                          | 250,000            |                             |                                  | 250,000                    |
| Transfers from Development Charges Res    |                                  | (292,500)          | (292,500)                   | 10,468                           | (112,500)                  |
| <b>Total Reserve Transfers</b>            | <b>250,000</b>                   | <b>(493,580)</b>   | <b>(743,580)</b>            | <b>10,468</b>                    | <b>(27,000)</b>            |
| <b>NET FINANCING &amp; TRANSFERS</b>      | <b>749,741</b>                   | <b>172,737</b>     | <b>(577,004)</b>            | <b>425,497</b>                   | <b>526,368</b>             |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>     |                                  |                    |                             |                                  |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENS</b>     | <b>(2,427,923)</b>               | <b>(3,561,501)</b> | <b>(1,133,578)</b>          | <b>(1,107,902)</b>               | <b>(2,815,519)</b>         |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget  | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|-----------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                              |                                  |                 |                             |                                  |                            |
| BIA Levies                                  | 105,398                          | 105,700         | 302                         | 89,351                           | 90,700                     |
| Donations                                   | 5,957                            | 8,000           | 2,043                       | 4,639                            | 15,500                     |
| Grants                                      |                                  | 21,858          | 21,858                      | 750                              | 21,417                     |
| User Fees                                   | 2,417                            | 3,400           | 983                         | 744                              |                            |
| Miscellaneous other revenues                | 27,970                           | 40,445          | 12,475                      | 17,935                           | 68,312                     |
| <b>Total Revenue</b>                        | <b>141,742</b>                   | <b>179,403</b>  | <b>37,661</b>               | <b>113,419</b>                   | <b>195,929</b>             |
| <b>Expenses</b>                             |                                  |                 |                             |                                  |                            |
| Materials & Services                        | 74,027                           | 222,403         | 148,376                     | 57,413                           | 232,230                    |
| <b>Total Expenses</b>                       | <b>74,027</b>                    | <b>222,403</b>  | <b>148,376</b>              | <b>57,413</b>                    | <b>232,230</b>             |
| <b>Net before Financing and Transfers</b>   | <b>67,715</b>                    | <b>(43,000)</b> | <b>(110,715)</b>            | <b>56,006</b>                    | <b>(36,301)</b>            |
| <b>FINANCING &amp; TRANSFERS</b>            |                                  |                 |                             |                                  |                            |
| Reserve Transfers                           |                                  |                 |                             |                                  |                            |
| Transfers to Reserves                       |                                  | 1,000           | 1,000                       |                                  |                            |
| <b>Total Reserve Transfers</b>              |                                  | <b>1,000</b>    | <b>1,000</b>                |                                  |                            |
| <b>NET FINANCING &amp; TRANSFERS</b>        |                                  | <b>1,000</b>    | <b>1,000</b>                |                                  |                            |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>       |                                  |                 |                             |                                  |                            |
| General (surplus) deficit                   | (30,432)                         | (44,000)        | (13,568)                    | (54,557)                         | (36,301)                   |
| <b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b> | <b>(30,432)</b>                  | <b>(44,000)</b> | <b>(13,568)</b>             | <b>(54,557)</b>                  | <b>(36,301)</b>            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>    | <b>98,147</b>                    |                 | <b>(98,147)</b>             | <b>110,563</b>                   |                            |

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

|   | 2023<br>YTD Actuals<br>September | 2023<br>Budget     | 2023<br>Budget<br>Remaining | 2022<br>YTD Actuals<br>September | 2022<br>Budget<br>December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| <b>Revenue</b>                              |                                  |                    |                             |                                  |                            |
| Donations                                   | 900                              | 2,000              | 1,100                       | 1,360                            |                            |
| Grants                                      |                                  | 9,792              | 9,792                       |                                  | 9,100                      |
| User Fees                                   | 4,862                            |                    | (4,862)                     | 355                              | 12,000                     |
| <b>Total Revenue</b>                        | <b>5,762</b>                     | <b>11,792</b>      | <b>6,030</b>                | <b>1,715</b>                     | <b>21,100</b>              |
| <b>Expenses</b>                             |                                  |                    |                             |                                  |                            |
| Wages & Benefits                            | 112,529                          | 140,551            | 28,022                      | 106,351                          | 136,596                    |
| Materials & Services                        | 25,821                           | 52,942             | 27,121                      | 21,811                           | 78,250                     |
| Grants                                      | 1,251,517                        | 1,682,627          | 431,110                     | 1,228,090                        | 1,656,419                  |
| <b>Total Expenses</b>                       | <b>1,389,867</b>                 | <b>1,876,120</b>   | <b>486,253</b>              | <b>1,356,252</b>                 | <b>1,871,265</b>           |
| <b>Net before Financing and Transfers</b>   | <b>(1,384,105)</b>               | <b>(1,864,328)</b> | <b>(480,223)</b>            | <b>(1,354,537)</b>               | <b>(1,850,165)</b>         |
| <b>FINANCING &amp; TRANSFERS</b>            |                                  |                    |                             |                                  |                            |
| Interdepartmental Transfers                 |                                  |                    |                             |                                  |                            |
| Allocation of Gaming Revenues               | (192,750)                        | (257,000)          | (64,250)                    | (150,000)                        | (245,000)                  |
| Program Support Charges                     | 91,361                           | 121,814            | 30,453                      | 76,427                           | 101,903                    |
| <b>Total Interdepartmental Transfers</b>    | <b>(101,389)</b>                 | <b>(135,186)</b>   | <b>(33,797)</b>             | <b>(73,573)</b>                  | <b>(143,097)</b>           |
| Reserve Transfers                           |                                  |                    |                             |                                  |                            |
| Transfers from Development Charges Res      |                                  | (20,000)           | (20,000)                    |                                  | (30,000)                   |
| <b>Total Reserve Transfers</b>              |                                  | <b>(20,000)</b>    | <b>(20,000)</b>             |                                  | <b>(30,000)</b>            |
| <b>NET FINANCING &amp; TRANSFERS</b>        | <b>(101,389)</b>                 | <b>(155,186)</b>   | <b>(53,797)</b>             | <b>(73,573)</b>                  | <b>(173,097)</b>           |
| <b>(SURPLUS)/DEFICIT CARRYFORWARD</b>       |                                  |                    |                             |                                  |                            |
| General (surplus) deficit                   | (7,320)                          |                    | 7,320                       | (6,695)                          |                            |
| <b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b> | <b>(7,320)</b>                   |                    | <b>7,320</b>                | <b>(6,695)</b>                   |                            |
| <b>DEPARTMENT NET REVENUE/(EXPENSES)</b>    | <b>(1,275,396)</b>               | <b>(1,709,142)</b> | <b>(433,746)</b>            | <b>(1,274,269)</b>               | <b>(1,677,068)</b>         |