

Prepared for	Council-in-Committee	Report No.	CS-33-11
Agenda Date	September 19, 2011	File No.	231005

Subject
2nd QUARTER FINANCIAL REPORT

Summary of Recommendation
THAT Council receive the interim financial report for the six months ending June 30, 2011 for information purposes.

Relation to Council's 2011-2014 Corporate Strategic Plan
Pillar: Financial Stewardship Goal: 11 Cost effective delivery of Town services Key Initiative: 11.3 Develop benchmarks and performance indicators to measure and track efficiency and effectiveness

List of Stakeholders
<ul style="list-style-type: none"> • Members of Council • Fort Erie Ratepayers

Prepared by:	Submitted by:	Approved by:
<i>Original signed</i> Jonathan Janzen, CA Manager of Accounting Services	<i>Original signed</i> Helen Chamberlain, CA Director of Financial Services	<i>Original signed</i> Ron Tripp, P. Eng. Interim Chief Administrative Officer

Purpose of Report

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

The summary financial report for general and water/sewer operations for the period ended June 30, 2011 is attached as Appendix "A" and is presented for Council's review.

Analysis

The first page of Appendix "A" to this report provides a consolidated summary of all departments, grants and water/sewer operations for the first six months of 2011. The budget was approved March 7 through by-law No. 17-11. General government expenses are generally proceeding in accordance with budget. Negative revenue variances that exist as at June have been analyzed and will continue to be monitored for the third quarter and mitigated to every extent possible with discretionary spending.

Water and Sewer

The 2011 water and wastewater rates were again determined using consumption averages of the last three years instead of the five-year average that had been used in the past. This better reflects the general decline in consumption. Consumption was low for the first half of the year due to a wet spring and resulted in slower revenues. However, dryer weather experienced this summer should recapture some of the \$100,000 year-to-date shortfall for each of the water and wastewater budgets.

Materials and services are under budget for the period due to the timing of contract work such as flow monitoring and CCTV inspections. This work is performed when necessary and is expected to increase in the remainder of the year. Fire hydrant painting is expected to be tendered in the coming months and has been delayed due to contractor availability. At this time no significant variance is being forecast.

Taxation

Tax revenues to June 30 include the final residential, commercial and industrial tax billing. A number of business and residential appeals remain outstanding with the potential for multiple year adjustments, including two large appeals that may result in a further \$200,000 in tax write-offs. This additional amount was the subject of a previous report and resulted in an additional transfer from reserves of \$200,000 to provide for the anticipated shortfall. Supplemental tax revenues budgeted for the year are billed in the third and fourth quarter. No significant variance is expected. Payment-in-lieu revenues relate to government owned facilities such as Post Offices and Regional treatment plants and have a small positive variance. The Niagara Parks Commission fee for winter control services also had a small positive variance.

As noted in report CS-27-11, staff is currently applying to the courts for excess funds related to four properties sold by public tender that have exceeded the one-year limit provided to owners to claim the funds. A total of \$160,000 will be paid into the Town's general funds if the applications are successful. Staff does not anticipate any property

owner intervention with those four applications. The Town will not rely on the receipt of these funds however they may serve to mitigate other negative revenue variances.

Gaming Revenues

Slot machine gaming revenues received to date are \$655,000. The Town's allocation of net win was historically based on 5% of the win on the first 450 machines and 2% for the balance in excess of 450 that blended to an allocation to the Town of approximately 3.25% of the net win. The number of slot machines was reduced in 2010 from 1,100 to 450, thus the Town now receives 5% of the total net win. The 2011 net wins were adjusted for this change in operations but are trending low relative to the budget based amounts and revenues are expected to have a deficit of \$138,000. The gaming revenues are not being used to fund operations and will only reduce the budgeted contribution to the Fire Facility Reserve.

Grants

Grant income includes gas tax revenue for transit and various conditional and unconditional grants such as engineering, drainage and museum grants. Current variances are attributed to timing of receipt as several grants are not expected until the fall. No significant variance is expected for the year.

The 1812 Committee has budgeted grant revenue of \$40,000 for which the federal program has not yet launched. The committee will limit operational expenses to the other identified revenues until such time that the grant may become available.

Other Revenues

The Town shares in the Provincial offences fine revenue (POA) collected by the Region. In 2010 the Region reported greater net revenue than budgeted for the year and therefore provided the Town an adjusted surplus payment that was \$47,000 greater than the amount accrued in 2010. As a result, budgeted revenues have nearly been achieved and a surplus for this amount is expected for the year.

Penalty and interest revenues are expected to exceed budget based on current trends by \$100,000 and relate to a general increase in taxation arrears. A provision has been made for penalties and interest associated with potential claims and write-offs.

Investment revenues are on target as budgeted. Town bank accounts earn interest at a rate of prime less 1.75% and earned an average rate of return of 1.25% during the first half of the year. The 2011 budget was calculated with the expectation of rising interest rates in the second half of the year as signaled by the Bank of Canada. However, recent economic events have lowered the expectation of any rate increases for the remainder of 2011.

Parking revenues at Bay Beach are seasonal and, based on the timing of past collections, are expected to meet budget in 2011.

Facility rentals have a current shortfall of \$25,000 and have been impacted by a decline in demand from groups relying on bingo revenues and the loss of the senior lacrosse team. Ice rentals are expected to increase in the second half of the year from new rentals related

to the closure of one of the arenas in Port Colborne. A total annualized \$30,000 shortfall is expected.

Building permits and planning fees are well below budget and activity in the third and fourth quarter is expected to remain low, as subsequent receipts confirm weak developer confidence under current conditions. The overall annual shortfall is projected to be \$372,000. Revenues have continued to decline in troubled economic times and are highly dependent on the timing of the approvals of larger scale applications. To provide some context for the permit fee and site plan fee revenues we offer the following. The average annual permit revenue for the period 2007 to 2010 was \$337,000 and the average planning fee revenues was \$236,000. The Town is currently at 51% and 28% of those averages and, as at June 30, forecasting approximately 85% and 55% for the year. Council received a number of delegates from respected developers that indicated that the market may be negatively affected by the Bay Beach development hurdles. It is likely that the Town is realizing some of this effect in relation to development revenues.

Donations relate primarily to Transit, the Health Care Access Program and Business Improvement Areas. Expenses are made as these donations are received.

Wages & Benefits

Wage and benefit expenses are in line with budget except for the timing related to the volunteer fire fighter honorarium due to be paid in November. Some favourable variances may result from staff turnover in various departments however this variance will be net of a projected deficit of fire honorariums based on current call responses as well as the cost of temporary human resources used during recruitment periods.

Material & Services

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

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

The Town adjusted budgeted streetlighting costs for 2011 in response to significant electrical rate increases from Canadian Niagara Power (CNP) experienced in 2010. Current costs are below budget and are expected to have a moderate surplus of \$25,000.

Current year insurance claims are trending high and expected to have an unfavourable variance of \$25,000. The self-insurance reserve has an opening balance of \$182,000 and may be used to address any shortfall that cannot be mitigated. This increasing trend will be addressed in the 2012 budget deliberations.

Partnership program efforts by Community Health & Wellness are ongoing and, based on information available for the second quarter, a \$40,000 surplus is projected. This surplus would reduce substantially should a physician be recruited in the remainder of the year.

Debt principal and interest charges are recorded as paid to the Region. Actual interest costs for 2011 are expected to be \$120,000 less than budget, as the new 2011 debenture issues are expected to have an overall lower interest rate than budgeted and only \$1.5 million of the budgeted \$4.6 is expected to be incurred in the current year. The new debt charges are not funded by the general levy and will reduce the costs budgeted to be funded with the Development Charge Reserve.

Legal costs are operating within budget and costs related to Bay Beach Statement of Claim are expected to be approximately \$50,000 for the year. The department received unbudgeted sign revenues of \$17,000 and also recovered \$30,000 in unbudgeted legal expenses that will offset additional legal costs.

Financial/Staffing Implications

The significant revenue and expense trends noted above are summarized in the following table. This comparison highlights how some of the positive trends serve to mitigate unfavourable variances.

Favourable/(Unfavourable) Analysis

	<u>Jun 30</u> <u>Actual</u>	<u>Annual</u> <u>Projected</u>	<u>Annual</u> <u>Budget</u>	<u>Variance</u> <u>Projected</u>
Revenues				
PILs and voluntary payments	\$235,000	\$235,000	\$224,000	\$11,000
POA fine revenues	82,000	117,000	70,000	47,000
Penalty and interest	419,000	650,000	550,000	100,000
Facility rentals	383,000	766,000	816,000	(30,000)
Building and planning fees	177,000	354,000	726,000	(372,000)
				\$(244,000)
Expenses				
Streetlighting electricity	224,000	458,000	483,000	25,000
Partnership programs	2,000	29,000	79,000	40,000
				\$65,000
Operations – net deficit				\$(179,000)

The overall projected operations variance is approximately 0.7% of total budget expenses. In general, the current and past two years have been negatively impacted by the significant decline in revenues. The projected annual revenues are difficult to predict at the second quarter as development activity is not consistent throughout the year. The overall budget shortfall forecast for 2011 is greater than that forecast in 2010 (\$34,000) and 2009 (\$22,000) because in those years surplus gaming revenues, consistent with the approved budget assumptions, were used in part to fund the decline in revenues. 2011 is the first year that slot revenues were not relied upon in the operating budget. Council committed in the 2011 budget to the strategy that slot revenues would be used to fund the replacement of fire station #2. It was assumed in the 2011 budget that some growth would be realized in permit fee and development application fee revenue. However, this has not been the

case. Exclusive of prior years' use of slot revenues, the 2009 and 2010 second quarterly analysis is quite similar to that of 2011.

Due to the above the CAO and the Director of Finance will be working with departmental managers to monitor all expenses not critical to the delivery of core services such that this shortfall can be mitigated by year end.

Policies Affecting Proposal

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

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

Comments from Relevant Departments/Community and Corporate Partners

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

The consolidated results for the six months ending June 30, 2011 have been discussed with the Senior Management team.

Conclusion

Staff will continue to work interdepartmentally to ensure that costs are monitored and controlled to the extent possible.

Attachments

Appendix A – Consolidated Statement of Operations as at June 30, 2011

Appendix "A" to Administrative Report CS-33-11

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

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
General Levy	18,814,794	18,926,407	111,613	17,308,796	17,372,244
BIA Levies	76,000	76,000		76,000	76,000
Payments in Lieu of Taxes	204,239	199,362	(4,877)	199,645	212,500
Town's share of water/sewer billings	2,738,904	6,432,117	3,693,213	2,890,047	6,130,544
Local Improvement Charges	211,500	268,500	57,000	214,988	286,000
Donations	13,896	9,055	(4,841)	5,544	20,100
Fine Revenue	92,037	155,000	62,963	85,455	137,000
Gaming Revenues	893,678	2,020,000	1,126,322	893,853	1,708,000
Grants	40,200	493,400	453,200	169,450	600,000
Interest & Penalties	496,910	704,600	207,690	402,100	670,000
Sale of land, buildings and equipment	95,731	60,000	(35,731)	28,385	60,000
User Fees	790,534	2,114,696	1,324,162	785,349	1,873,777
Miscellaneous other revenues	41,330	45,500	4,170	39,210	29,000
Total Revenue	24,509,753	31,504,637	6,994,884	23,098,822	29,175,165
Expenditures					
Wages & Benefits	5,900,162	12,425,969	6,525,807	5,750,712	11,833,276
Materials & Services	4,342,086	8,836,090	4,494,004	3,899,008	8,518,901
Debt Interest Charges	374,932	550,700	175,768	248,344	434,500
Grants	1,326,194	2,713,925	1,387,731	1,587,791	2,468,185
Partnership Programs	1,598	79,100	77,502	1,054	79,600
Total Expenditures	11,944,972	24,605,784	12,660,812	11,486,909	23,334,462
Net before Financing and Transfers	12,564,781	6,898,853	(5,665,928)	11,611,913	5,840,703
FINANCING & TRANSFERS					
Interdepartmental transfers	2,981	(2)	(2,983)	(295)	
Debt principal (advances)/repayments	1,082,647	1,238,100	155,453	610,053	1,063,000
Reserve and Capital Fund Transfers	2,037,980	5,672,296	3,634,316	4,563,408	4,783,745
NET FINANCING & TRANSFERS	3,123,608	6,910,394	3,786,786	5,173,166	5,846,745
(SURPLUS)/DEFICIT CARRYFORWARD					
General (surplus) deficit	(11,542)	(11,541)	1	(26,753)	(6,041)
Total (SURPLUS)/DEFICIT CARRYFORWARD	(11,542)	(11,541)	1	(26,753)	(6,041)
DEPARTMENT NET REVENUE /(EXPENDITURE)	9,452,715		(9,452,715)	6,465,500	(1)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Town's share of water/sewer billings	2,738,904	6,432,117	3,693,213	2,890,047	6,130,544
Local Improvement Charges	210,688	211,000	312	210,916	211,000
Grants					182,500
Interest & Penalties	23,219	54,000	30,781	24,459	54,000
User Fees	64,830	102,007	37,177	66,222	106,654
Total Revenue	3,037,641	6,799,124	3,761,483	3,191,644	6,684,698
Expenditures					
Wages & Benefits	921,166	1,873,954	952,788	893,271	1,838,532
Materials & Services	280,639	1,006,650	726,011	317,666	1,191,906
Debt Interest Charges	181,214	359,900	178,686	165,377	255,500
Grants	4,211	36,000	31,789	15,000	30,000
Total Expenditures	1,387,230	3,276,504	1,889,274	1,391,314	3,315,938
Net before Financing and Transfers	1,650,411	3,522,620	1,872,209	1,800,330	3,368,760
FINANCING & TRANSFERS					
Interdepartmental transfers	347,533	686,932	339,399	280,752	638,460
Debt principal (advances)/repayments	683,263	838,800	155,537	515,999	775,000
Reserve and Capital Fund Transfers	924,606	1,996,888	1,072,282	2,020,300	1,955,300
NET FINANCING & TRANSFERS	1,955,402	3,522,620	1,567,218	2,817,051	3,368,760
DEPARTMENT NET REVENUE /(EXPENDITURE)	(304,991)		304,991	(1,016,721)	

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 YTD Actuals December
Revenue					
General Levy	18,814,794	18,926,407	111,613	17,308,796	17,407,445
BIA Levies	76,000	76,000		76,000	75,827
Payments in Lieu of Taxes	204,239	199,362	(4,877)	199,645	199,645
Local Improvement Charges	812	57,500	56,688	4,072	4,072
Donations	13,896	9,055	(4,841)	6,544	12,303
Fine Revenue	92,037	155,000	62,963	85,455	196,490
Gaming Revenues	893,678	2,020,000	1,126,322	893,853	1,901,252
Grants	40,200	493,400	453,200	169,450	462,125
Interest & Penalties	473,691	650,600	176,909	377,641	790,891
Sale of land, buildings and equipment	95,731	60,000	(35,731)	28,385	29,781
User Fees	725,704	2,012,689	1,286,985	719,127	1,594,589
Miscellaneous other revenues	41,330	45,500	4,170	39,210	65,083
Total Revenue	21,472,112	24,705,513	3,233,401	19,908,178	22,739,503
Expenditures					
Wages & Benefits	4,978,996	10,552,015	5,573,019	4,857,441	10,126,685
Materials & Services	4,061,447	7,829,440	3,767,993	3,581,758	6,869,062
Debt Interest Charges	193,718	190,800	(2,918)	82,967	158,784
Grants	1,321,983	2,677,925	1,355,942	1,572,791	2,431,241
Partnership Programs	1,598	79,100	77,502	1,054	36,054
Total Expenditures	10,557,742	21,329,280	10,771,538	10,096,011	19,621,826
Net before Financing and Transfers	10,914,370	3,376,233	(7,538,137)	9,812,167	3,117,677
FINANCING & TRANSFERS					
Interdepartmental transfers	(344,552)	(686,934)	(342,382)	(281,047)	(626,033)
Debt principal (advances)/repayments	399,384	399,300	(84)	94,054	288,054
Reserve and Capital Fund Transfers	1,113,374	3,675,408	2,562,034	2,544,108	3,459,374
NET FINANCING & TRANSFERS	1,168,206	3,387,774	2,219,568	2,357,115	3,121,395
(SURPLUS)/DEFICIT CARRYFORWARD					
General (surplus) deficit	(11,542)	(11,541)	1	(26,753)	(15,259)
Total (SURPLUS)/DEFICIT CARRYFORWARD	(11,542)	(11,541)	1	(26,753)	(15,259)
DEPARTMENT NET REVENUE /(EXPENDITURE)	9,757,706		(9,757,706)	7,481,805	11,541

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
General Levy	18,814,794	18,926,407	111,613	17,308,796	17,372,244
Total Revenue	18,814,794	18,926,407	111,613	17,308,796	17,372,244
Net before Financing and Transfers	18,814,794	18,926,407	111,613	17,308,796	17,372,244
FINANCING & TRANSFERS					
NET FINANCING & TRANSFERS					
DEPARTMENT NET REVENUE /(EXPENDITURE)	18,814,794	18,926,407	111,613	17,308,796	17,372,244

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Payments in Lieu of Taxes	204,239	199,362	(4,877)	199,645	212,500
Total Revenue	204,239	199,362	(4,877)	199,645	212,500
Net before Financing and Transfers	204,239	199,362	(4,877)	199,645	212,500
FINANCING & TRANSFERS					
NET FINANCING & TRANSFERS					
DEPARTMENT NET REVENUE /(EXPENDITURE)	204,239	199,362	(4,877)	199,645	212,500

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
BIA Levies	76,000	76,000		76,000	76,000
Donations	3,683		(3,683)	55	
Grants		26,000	26,000		12,000
User Fees		1,312	1,312	17	
Miscellaneous other revenues	9,030	14,500	5,470	4,408	
Total Revenue	88,713	117,812	29,099	80,480	88,000
Expenditures					
Materials & Services	38,419	132,192	93,773	30,082	102,941
Total Expenditures	38,419	132,192	93,773	30,082	102,941
Net before Financing and Transfers	50,294	(14,380)	(64,674)	50,398	(14,941)
FINANCING & TRANSFERS					
Reserve and Capital Fund Transfers	(7,000)	(7,000)		(8,900)	(8,900)
NET FINANCING & TRANSFERS	(7,000)	(7,000)		(8,900)	(8,900)
(SURPLUS)/DEFICIT CARRYFORWARD					
General (surplus) deficit	(7,381)	(7,380)	1	(23,816)	(6,041)
Total (SURPLUS)/DEFICIT CARRYFORWARD	(7,381)	(7,380)	1	(23,816)	(6,041)
DEPARTMENT NET REVENUE /(EXPENDITURE)	64,675		(64,675)	83,114	

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Fine Revenue	81,947	70,000	(11,947)	69,337	67,000
Grants	31,700	63,400	31,700	35,200	70,000
Interest & Penalties	461,970	629,600	167,630	368,058	595,000
User Fees		2,000	2,000	2,013	2,000
Miscellaneous other revenues	31,321	26,000	(5,321)	33,893	24,000
Total Revenue	606,938	791,000	184,062	508,501	758,000
Expenditures					
Materials & Services		500	500		500
Total Expenditures		500	500		500
Net before Financing and Transfers	606,938	790,500	183,562	508,501	757,500
FINANCING & TRANSFERS					
NET FINANCING & TRANSFERS					
DEPARTMENT NET REVENUE /(EXPENDITURE)	606,938	790,500	183,562	508,501	757,500

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Gaming Revenues	893,678	2,020,000	1,126,322	893,853	1,708,000
Total Revenue	893,678	2,020,000	1,126,322	893,853	1,708,000
Net before Financing and Transfers	893,678	2,020,000	1,126,322	893,853	1,708,000
FINANCING & TRANSFERS					
Interdepartmental transfers	889,557	2,020,000	1,130,443	272,000	1,499,000
NET FINANCING & TRANSFERS	889,557	2,020,000	1,130,443	272,000	1,499,000
DEPARTMENT NET REVENUE /(EXPENDITURE)	4,121		(4,121)	621,853	209,000

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Expenditures					
Wages & Benefits	108,810	231,629	122,819	101,182	220,802
Materials & Services	63,264	233,750	170,486	19,948	41,000
Total Expenditures	172,074	465,379	293,305	121,130	261,802
Net before Financing and Transfers	(172,074)	(465,379)	(293,305)	(121,130)	(261,802)
FINANCING & TRANSFERS					
Interdepartmental transfers	54,926	109,852	54,926	51,744	103,487
Reserve and Capital Fund Transfers	(15,000)	(15,000)		7,500	7,500
NET FINANCING & TRANSFERS	39,926	94,852	54,926	59,244	110,987
DEPARTMENT NET REVENUE /(EXPENDITURE)	(212,000)	(560,231)	(348,231)	(180,374)	(372,789)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Grants				2,500	
User Fees	30,000	31,000	1,000	10,500	11,000
Total Revenue	30,000	31,000	1,000	13,000	11,000
Expenditures					
Wages & Benefits	353,816	761,097	407,281	335,946	728,296
Materials & Services	151,107	233,900	82,793	117,031	231,400
Total Expenditures	504,923	994,997	490,074	452,977	959,696
Net before Financing and Transfers	(474,923)	(963,997)	(489,074)	(439,977)	(948,696)
FINANCING & TRANSFERS					
Interdepartmental transfers	(329,272)	(658,544)	(329,272)	(307,837)	(615,674)
Reserve and Capital Fund Transfers	19,800	59,600	39,800	56,000	56,000
NET FINANCING & TRANSFERS	(309,472)	(598,944)	(289,472)	(251,837)	(559,674)
DEPARTMENT NET REVENUE /(EXPENDITURE)	(165,451)	(365,053)	(199,602)	(188,140)	(389,022)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Fine Revenue	1,789	15,000	13,211	4,855	15,000
Sale of land, buildings and equipment	95,731	60,000	(35,731)	27,900	60,000
User Fees	95,940	77,600	(18,340)	46,781	74,000
Total Revenue	193,460	152,600	(40,860)	79,536	149,000
Expenditures					
Wages & Benefits	405,586	803,994	398,408	406,843	769,082
Materials & Services	166,542	234,308	67,766	133,752	373,425
Grants	20,000	20,000			
Total Expenditures	592,128	1,058,302	466,174	540,595	1,142,507
Net before Financing and Transfers	(398,668)	(905,702)	(507,034)	(461,059)	(993,507)
FINANCING & TRANSFERS					
Interdepartmental transfers	4,086	8,170	4,084	5,079	10,158
Reserve and Capital Fund Transfers	10,000	20,000	10,000	(99,682)	(100,000)
NET FINANCING & TRANSFERS	14,086	28,170	14,084	(94,603)	(89,842)
DEPARTMENT NET REVENUE /(EXPENDITURE)	(412,754)	(933,872)	(521,118)	(366,456)	(903,665)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
User Fees	23,902	120,100	96,198	31,675	81,600
Total Revenue	23,902	120,100	96,198	31,675	81,600
Expenditures					
Wages & Benefits	488,357	1,027,570	539,213	455,822	966,148
Materials & Services	152,515	333,474	180,959	169,320	328,280
Total Expenditures	640,872	1,361,044	720,172	625,142	1,294,428
Net before Financing and Transfers	(616,970)	(1,240,944)	(623,974)	(593,467)	(1,212,828)
FINANCING & TRANSFERS					
Interdepartmental transfers	(292,886)	(585,770)	(292,884)	(284,604)	(569,207)
Reserve and Capital Fund Transfers	19,250	38,500	19,250	35,000	35,000
NET FINANCING & TRANSFERS	(273,636)	(547,270)	(273,634)	(249,604)	(534,207)
DEPARTMENT NET REVENUE /(EXPENDITURE)	(343,334)	(693,674)	(350,340)	(343,863)	(678,621)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Expenditures					
Materials & Services	681,607	685,883	4,276	574,494	570,855
Total Expenditures	681,607	685,883	4,276	574,494	570,855
Net before Financing and Transfers	(681,607)	(685,883)	(4,276)	(574,494)	(570,855)
FINANCING & TRANSFERS					
Interdepartmental transfers	(342,942)	(685,883)	(342,941)	(285,428)	(570,855)
Reserve and Capital Fund Transfers				20,000	20,000
NET FINANCING & TRANSFERS	(342,942)	(685,883)	(342,941)	(265,428)	(550,855)
DEPARTMENT NET REVENUE /(EXPENDITURE)	(338,665)		338,665	(309,066)	(20,000)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Donations	533		(533)		12,000
User Fees	5,958	11,616	5,658	2,632	6,616
Total Revenue	6,491	11,616	5,125	2,632	18,616
Expenditures					
Wages & Benefits	314,769	1,192,099	877,330	298,953	1,097,855
Materials & Services	230,346	340,578	110,232	231,152	326,831
Total Expenditures	545,115	1,532,677	987,562	530,105	1,424,686
Net before Financing and Transfers	(538,624)	(1,521,061)	(982,437)	(527,473)	(1,406,070)
FINANCING & TRANSFERS					
Interdepartmental transfers	292,319	(265,362)	(557,681)	72,109	417,218
Reserve and Capital Fund Transfers	192,000	1,234,000	1,042,000	475,000	475,000
NET FINANCING & TRANSFERS	484,319	968,638	484,319	547,109	892,218
DEPARTMENT NET REVENUE /(EXPENDITURE)	(1,022,943)	(2,489,699)	(1,466,756)	(1,074,582)	(2,298,288)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Donations	731	4,000	3,269	988	4,000
Grants	800	80,000	79,200	18,750	53,500
User Fees	147,837	654,000	506,163	181,510	512,000
Miscellaneous other revenues	979	5,000	4,021	909	5,000
Total Revenue	150,347	743,000	592,653	202,157	574,500
Expenditures					
Wages & Benefits	746,891	1,575,834	828,943	779,049	1,505,835
Materials & Services	79,426	300,418	220,992	40,238	217,913
Grants	10,572	30,572	20,000		
Total Expenditures	836,889	1,906,824	1,069,935	819,287	1,723,748
Net before Financing and Transfers	(686,542)	(1,163,824)	(477,282)	(617,130)	(1,149,248)
FINANCING & TRANSFERS					
Interdepartmental transfers	200,039	400,076	200,037	176,485	277,968
Reserve and Capital Fund Transfers	(106,088)	(79,163)	26,925	(40,810)	33,587
NET FINANCING & TRANSFERS	93,951	320,913	226,962	135,675	311,555
DEPARTMENT NET REVENUE /(EXPENDITURE)	(780,493)	(1,484,737)	(704,244)	(752,805)	(1,460,803)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Local Improvement Charges		57,500	57,500		75,000
Grants		49,000	49,000		48,000
User Fees	1,079	41,800	40,721	14,871	41,800
Total Revenue	1,079	148,300	147,221	14,871	164,800
Expenditures					
Wages & Benefits	402,832	745,743	342,911	412,404	711,340
Materials & Services	306,521	970,648	664,127	272,800	928,691
Debt Interest Charges	193,718	190,800	(2,918)	82,967	179,000
Total Expenditures	903,071	1,907,191	1,004,120	768,171	1,819,031
Net before Financing and Transfers	(901,992)	(1,758,891)	(856,899)	(753,300)	(1,654,231)
FINANCING & TRANSFERS					
Interdepartmental transfers	113,205	226,409	113,204	103,311	206,620
Debt principal (advances)/repayments	399,384	399,300	(84)	94,054	288,000
Reserve and Capital Fund Transfers	686,400	1,715,300	1,028,900	1,479,000	1,422,000
NET FINANCING & TRANSFERS	1,198,989	2,341,009	1,142,020	1,676,365	1,916,620
DEPARTMENT NET REVENUE /(EXPENDITURE)	(2,100,981)	(4,099,900)	(1,998,919)	(2,429,665)	(3,570,851)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Grants		262,000	262,000	113,000	226,000
User Fees	653	38,000	37,347	653	46,000
Total Revenue	653	300,000	299,347	113,653	272,000
Expenditures					
Wages & Benefits	82,139	160,734	78,595	86,547	181,411
Materials & Services	297,032	548,730	251,698	336,240	518,662
Total Expenditures	379,171	709,464	330,293	422,787	700,073
Net before Financing and Transfers	(378,518)	(409,464)	(30,946)	(309,134)	(428,073)
FINANCING & TRANSFERS					
Interdepartmental transfers	53,765	107,529	53,764	53,822	107,642
NET FINANCING & TRANSFERS	53,765	107,529	53,764	53,822	107,642
DEPARTMENT NET REVENUE /(EXPENDITURE)	(432,283)	(516,993)	(84,710)	(362,956)	(535,715)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Local Improvement Charges	812		(812)	4,072	
Donations	1,000		(1,000)		
Grants	2,700	8,000	5,300		8,000
Interest & Penalties	11,721	21,000	9,279	9,636	21,000
User Fees	47,862	153,461	105,599	48,049	148,157
Total Revenue	64,095	182,461	118,366	61,757	177,157
Expenditures					
Wages & Benefits	1,323,768	2,521,520	1,197,752	1,257,387	2,360,534
Materials & Services	1,185,088	2,162,028	976,940	907,491	2,181,347
Grants	8,678	25,000	16,322	5,528	24,000
Total Expenditures	2,517,534	4,708,548	2,191,014	2,170,406	4,565,881
Net before Financing and Transfers	(2,453,439)	(4,526,087)	(2,072,648)	(2,108,649)	(4,388,724)
FINANCING & TRANSFERS					
Interdepartmental transfers	15,424	35,270	19,846	31,356	(138,646)
Reserve and Capital Fund Transfers	171,687	353,015	181,328	333,000	398,000
NET FINANCING & TRANSFERS	187,111	388,285	201,174	364,356	259,354
DEPARTMENT NET REVENUE /(EXPENDITURE)	(2,640,550)	(4,914,372)	(2,273,822)	(2,473,005)	(4,648,078)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Donations		100	100		100
Fine Revenue	8,301	70,000	61,699	11,263	55,000
Interest & Penalties				(53)	
Sale of land, buildings and equipment				485	
User Fees	368,757	830,700	461,943	376,486	831,650
Total Revenue	377,058	900,800	523,742	388,181	886,750
Expenditures					
Wages & Benefits	571,704	1,156,275	584,571	543,498	1,093,940
Materials & Services	642,207	1,477,492	835,285	696,834	1,416,250
Total Expenditures	1,213,911	2,633,767	1,419,856	1,240,332	2,510,190
Net before Financing and Transfers	(836,853)	(1,732,967)	(896,114)	(852,151)	(1,623,440)
FINANCING & TRANSFERS					
Interdepartmental transfers	(151,327)	(304,902)	(153,575)	(57,373)	(428,747)
Reserve and Capital Fund Transfers	179,325	393,156	213,831	324,000	527,258
NET FINANCING & TRANSFERS	27,998	88,254	60,256	266,627	98,511
DEPARTMENT NET REVENUE /(EXPENDITURE)	(864,851)	(1,821,221)	(956,370)	(1,118,778)	(1,721,951)

CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

	2011 YTD Actuals June	2011 Budget	2011 Budget Remaining	2010 YTD Actuals June	2010 Budget December
Revenue					
Donations	7,949	4,955	(2,994)	4,501	4,000
Grants	5,000	5,000			
User Fees	3,716	51,100	47,384	3,940	12,300
Total Revenue	16,665	61,055	44,390	8,441	16,300
Expenditures					
Wages & Benefits	180,324	375,520	195,196	179,810	359,501
Materials & Services	67,373	175,539	108,166	51,960	88,900
Grants	1,282,733	2,602,353	1,319,620	1,567,263	2,414,185
Partnership Programs	1,598	79,100	77,502	1,054	79,600
Total Expenditures	1,532,028	3,232,512	1,700,484	1,800,087	2,942,186
Net before Financing and Transfers	(1,515,363)	(3,171,457)	(1,656,094)	(1,791,646)	(2,925,886)
FINANCING & TRANSFERS					
Interdepartmental transfers	(851,446)	(1,093,779)	(242,333)	(111,711)	(937,424)
Reserve and Capital Fund Transfers	(37,000)	(37,000)		(37,000)	(37,000)
NET FINANCING & TRANSFERS	(888,446)	(1,130,779)	(242,333)	(148,711)	(974,424)
(SURPLUS)/DEFICIT CARRYFORWARD					
General (surplus) deficit	(4,161)	(4,161)		(2,937)	
Total (SURPLUS)/DEFICIT CARRYFORWARD	(4,161)	(4,161)		(2,937)	
DEPARTMENT NET REVENUE /(EXPENDITURE)	(622,756)	(2,036,517)	(1,413,761)	(1,639,998)	(1,951,462)