



## Financial Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-21-2015
<b>Agenda Date</b>	November 16, 2015	<b>File No.</b>	231005

<b>Subject</b>
<b>2015 3<sup>rd</sup> QUARTER FINANCIAL REPORT</b>

<b>Recommendations</b>
<b><u>THAT</u> Council receives for information Report No. CS-21-2015 regarding the 2015 3<sup>rd</sup> Quarter Financial Report.</b>

<b>Relation to Council's 2015-2018 Corporate Strategic Plan</b>
N/A

<b>List of Stakeholders</b>
<ul style="list-style-type: none"><li>• Mayor and Council</li><li>• Fort Erie Ratepayers</li></ul>

Prepared by:	Submitted by:	Approved by:
<i>Original signed</i>	<i>Original signed</i>	<i>Original signed</i>
Karlee Griffin, CPA, CA Manager of Accounting Services	Jonathan Janzen, CPA, CA Director of Financial Services	Tom Kuchyt, CET 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.

Summary financial reports for the period ended September 30, 2015 are presented for Council's review in Appendix "1" for general and water/wastewater operations. Capital variances are not included in this report, as the "October 2015 Capital Variance Report" Report No. CS-20-2015 presented on October 19, 2015 addressed variances to budget for capital projects.

**Background**

The September variance reporting is generally more informative of revenue performance rather than of expense concerns. Expenses are not incurred evenly across months and therefore timing typically accounts for the majority of variances. As well, expenses are more generally within the control of staff and are therefore managed well in relation to approved budgets. Exceptions to this are winter control costs, which will be addressed below. Revenues, other than taxation, are driven by activities typically outside of control and are monitored to flag funding concerns on a timely basis.

**Analysis**

The first page of Appendix "1" to this report provides a consolidated summary of all departments, grants and water/wastewater operations for the first nine months of 2015. The budget was approved March 23, 2015 through By-law No. 36-2015. General government expenses are generally proceeding in accordance with budget. Revenue variances that exist as at September are analyzed below and will continue to be monitored in the event that any negative trends can be mitigated. Significant expense variances as of September 30 are analyzed below.

**Revenue****Water and Wastewater**

Water consumption has continued to be lower than expected in the third quarter, resulting in a water and wastewater revenue shortfall to budget. Assuming water flows are similar to budget in the remaining quarter of the year, a revenue variance from budget of approximately \$275,000 or greater is anticipated.

The 2014/2015 winter was exceptionally colder than past winters, resulting in a greater number of watermain breaks and frozen service repairs. Council received a report on June 8, 2015, Report No. IS-18-2015, detailing the impact of these activities on the water budget. The report conveyed a projected budget shortfall of approximately \$450,000. The final variance to budget will be determined by the level of severity of the upcoming winter and the related costs in the fourth quarter.

**Taxation**

Tax revenues to September 30 include the final residential, commercial and industrial tax billing, with most supplemental tax revenues billed in the third quarter.

Supplemental tax revenues from new assessment (e.g., new construction, additions and renovations) billed as of September 30 are \$69,000 compared to total \$175,000 budgeted revenue. Fourth quarter revenues are estimated to be \$28,000 based on historical trends, which projects a \$78,000 deficit compared to budget. Write-offs, including vacancy rebates, amount to \$202,000, as of the date of this report, compared to total budget of \$227,000. The budget is expected to have a negative variance due to various outstanding assessment appeals and may be brought to Council before the end of the year to identify funding. Payment-in-lieu (PIL) revenues relate to government owned facilities such as Provincial and Regional properties will be marginally above budget by year end.

**Planning and Building Revenues**

Actual planning fee revenue is 136% of budget as of September 30, compared to 68% of budget at this time last year. Development has been much higher than expected in the first three quarters of 2015. A portion of this increase relates to planning revenue received for the new elementary school being built in Ridgeway and the new secondary school being built in Fort Erie. A conservative estimate of the total surplus revenues that will be received for these fees is approximately \$220,000.

Similarly, building permit fee revenue has increased compared to this time last year. Included in the September results are the permit fees collected for the new elementary school of \$71,000. Not yet included in the results are the permit fees collected for the new secondary school of \$154,000. The remaining 2015 budget is expected to be met with regular development excluding these two projects, and as such a \$225,000 surplus is expected for building permit revenue.

**Other Revenues**

An increase in the investment portfolio, offset slightly by declining investment rates, mean that overall investment income is expected to meet budget by the end of the fiscal year. Management provided a semi-annual investment update through Report No. CS-12-2015. Staff will continue to review balances to ensure prudent cash and investment management.

Grant income includes gas tax revenue for transit and various conditional and unconditional grants such as engineering and drainage grants. Current variances are primarily attributed to timing of receipt as several grants are not expected until the fall.

Penalty and interest revenues are expected to exceed budget based on current trends. September 30 results reveal revenue is on target to yield a \$110,000 surplus. This revenue is subject to write-offs from assessment appeals or failed tax sale, however no significant events are expected at this point.

## ***Expenses***

### **Wages & Benefits**

Wage and benefit expenses are below budget and expected to have favourable variance of over \$250,000 from staff turnover and vacancies in various departments such as Infrastructure Services and the office of the CAO. Volunteer fire fighter honorariums are due to be paid in November. Based on call volumes to date, expenses are tracking to be approximately \$42,000 over budget due to more structural fires than anticipated in the early part of the year and continued high number of carbon monoxide calls.

### **Material & Services**

Materials and services overall are below budget and are expected to meet budget in most areas. Fuel expenses are expected to show a favourable variance of \$50,000 by year end due to the drop in gas prices in the early part of the year.

The majority of other variances are a result of project timing differences. Department managers are monitoring these to ensure others are managed within their approved budgets.

### **Winter Control Costs**

The 2014/2015 winter was exceptionally colder than past winters, resulting in a greater amount of winter control measures than the Town predicted. Council received a report on June 8, 2015, Report No. IS-19-2015, detailing the impact of these activities on the winter control budget. The report conveyed a projected budget shortfall of approximately \$68,000. The final variance to budget will be determined by the level of severity of the upcoming winter and the related costs in the fourth quarter.

In addition to the impact on the winter control budget, extreme temperatures meant higher heating costs in early 2015, leading to a potential utility overrun by year end of approximately \$84,000. Water and wastewater operations were also affected, as approximately twice as many water main breaks were responded to than in prior years.

## **Financial/Staffing Implications**

### **Favourable/(Unfavourable) Highlights**

The revenue and expense trends noted above are summarized in the following table.

<i>General Levy</i>	<b><u>Sept 30</u></b> <b><u>Actual</u></b>	<b><u>Annual</u></b> <b><u>Projected</u></b>	<b><u>Annual</u></b> <b><u>Budget</u></b>	<b><u>Variance</u></b> <b><u>Projected</u></b>
<b>Revenue</b>				
Supplemental tax	\$ 69,000	\$ 97,000	\$ 175,000	\$ (78,000)
Planning fee revenue	331,000	464,000	244,000	220,000
Building permit revenue	296,000	515,000	290,000	225,000
Penalties and interest	651,000	860,000	750,000	110,000

<i>General Levy</i>	<b><u>Sept 30</u> <u>Actual</u></b>	<b><u>Annual</u> <u>Projected</u></b>	<b><u>Annual</u> <u>Budget</u></b>	<b><u>Variance</u> <u>Projected</u></b>
<b>Expenses</b>				
Wages & benefits	9,443,000	12,818,000	13,068,000	250,000
Fire honorarium	4,500	623,000	581,000	(42,000)
Fuel	217,000	275,000	325,000	50,000
Winter control	981,000	1,280,000	1,212,000	(68,000)
Utilities	653,000	909,000	825,000	(84,000)

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

### **Policies Affecting Proposal**

By-law No. 90-2015 adopted Council's 2015-2018 Corporate Strategic Plan.

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

### **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 nine months ending September 30, 2015 have been discussed with the Senior Management team.

### **Alternatives**

N/a

### **Conclusion**

Staff monitors costs to mitigate any possible year end operating deficit. Capital account balances are addressed in advance of the year end as part of the Capital variance report prepared in the fourth quarter.

### **Attachments**

Appendix "1" – Consolidated Statement of Operations as at September 30, 2015

Appendix "1" to Administrative Report No. CS-21-2015

- 1 Consolidated Revenue Fund
- 2 Water & Wastewater Fund
- 3 General Revenue Fund
- 4 Taxation
- 5 Payments in Lieu
- 6 Business Improvement Areas
- 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 & Development Services
- 16 Roads
- 17 Storm Sewers
- 18 Transit
- 19 Operations
- 20 Facilities Management
- 21 Boards & Committees

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
<b>Revenue</b>					
General Levy	23,076,495	23,143,234	66,739	21,437,816	21,356,604
BIA Levies	89,813	91,000	1,187	95,421	96,000
Payments in Lieu of Taxes	240,166	237,050	(3,116)	235,303	230,000
Water/wastewater billings	12,255,666	16,515,303	4,259,637	11,881,882	16,374,407
Local Improvement Charges	210,688	210,566	(122)	210,688	211,000
Donations	17,721	7,000	(10,721)	27,083	9,200
Fine Revenue	145,148	136,131	(9,017)	124,953	152,756
Gaming Revenues	131,725	156,100	24,375	250,575	355,600
Grants	573,587	1,059,744	486,157	415,883	736,130
Interest & Penalties	807,150	944,500	137,350	753,915	935,850
Sale of land, buildings and equipment	31,273	45,000	13,727	56,478	50,000
User Fees	1,642,234	1,938,845	296,611	1,429,816	1,956,185
Miscellaneous other revenues	137,236	94,000	(43,236)	64,505	79,000
<b>Total Revenue</b>	<b>39,358,902</b>	<b>44,578,473</b>	<b>5,219,571</b>	<b>36,984,318</b>	<b>42,542,732</b>
<b>Expenses</b>					
Wages & Benefits	9,558,748	13,792,033	4,233,285	9,244,175	13,324,682
Materials & Services	6,598,804	9,846,830	3,248,026	6,202,653	9,483,693
Debt Interest Charges	210,890	371,781	160,891	237,214	424,847
Grants	2,449,736	2,743,999	294,263	2,409,676	2,752,687
Partnership Programs	7,410	138,650	131,240	46	63,650
Regional Treatment Costs	6,890,217	9,086,137	2,195,920	6,540,293	8,691,219
<b>Total Expenses</b>	<b>25,715,805</b>	<b>35,979,430</b>	<b>10,263,625</b>	<b>24,634,057</b>	<b>34,740,778</b>
<b>Net before Financing and Transfers</b>	<b>13,643,097</b>	<b>8,599,043</b>	<b>(5,044,054)</b>	<b>12,350,261</b>	<b>7,801,954</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(451)	1	452	9	
Debt principal (advances)/repayments	1,251,198	1,289,697	38,499	1,379,905	1,418,592
Reserve and Capital Fund Transfers	7,657,588	7,322,817	(334,771)	7,402,317	6,931,954
<b>NET FINANCING &amp; TRANSFERS</b>	<b>8,908,335</b>	<b>8,612,515</b>	<b>(295,820)</b>	<b>8,782,231</b>	<b>8,350,546</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>14,679</b>	<b>(13,472)</b>	<b>(28,151)</b>	<b>(523,964)</b>	<b>(548,593)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>4,720,083</b>		<b>(4,720,083)</b>	<b>4,091,994</b>	<b>1</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Water/wastewater billings	12,255,666	16,515,303	4,259,637	11,881,882	16,374,407
Local Improvement Charges	210,688	210,566	(122)	210,688	211,000
Grants		30,000	30,000		
Interest & Penalties	33,341	48,000	14,659	34,459	48,000
User Fees	121,582	117,500	(4,082)	126,369	112,078
<b>Total Revenue</b>	<b>12,621,277</b>	<b>16,921,369</b>	<b>4,300,092</b>	<b>12,253,398</b>	<b>16,745,485</b>
Expenses					
Wages & Benefits	1,544,225	2,091,773	547,548	1,463,900	1,982,093
Materials & Services	660,695	1,305,708	645,013	508,300	1,291,575
Debt Interest Charges	114,853	202,415	87,562	131,229	231,985
Grants	6,473	36,000	29,527	7,941	36,000
Regional Treatment Costs	6,890,217	9,086,137	2,195,920	6,540,293	8,691,219
<b>Total Expenses</b>	<b>9,216,463</b>	<b>12,722,033</b>	<b>3,505,570</b>	<b>8,651,663</b>	<b>12,232,872</b>
<b>Net before Financing and Transfers</b>	<b>3,404,814</b>	<b>4,199,336</b>	<b>794,522</b>	<b>3,601,735</b>	<b>4,512,613</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	243,099	308,403	65,304	245,028	301,492
Program Support Charges	336,793	449,058	112,265	296,479	395,305
<b>Total Interdepartmental transfers</b>	<b>579,892</b>	<b>757,461</b>	<b>177,569</b>	<b>541,507</b>	<b>696,797</b>
Debt principal (advances)/repayments					
Repayment of Debt	627,352	665,851	38,499	774,846	813,345
<b>Total Debt principal (advances)/repayments</b>	<b>627,352</b>	<b>665,851</b>	<b>38,499</b>	<b>774,846</b>	<b>813,345</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(147,911)	(100,000)	47,911	(213,436)	
Transfers to reserves	3,468,731	3,468,731		3,597,600	3,597,600
Transfers Development Chgs Reserve	(252,100)	(592,707)	(340,607)	(258,028)	(595,130)
<b>Total Reserve and Capital Fund Transfers</b>	<b>3,068,720</b>	<b>2,776,024</b>	<b>(292,696)</b>	<b>3,126,136</b>	<b>3,002,470</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>4,275,964</b>	<b>4,199,336</b>	<b>(76,628)</b>	<b>4,442,489</b>	<b>4,512,612</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
Water surplus	47,911		(47,911)	199,982	
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>47,911</b>		<b>(47,911)</b>	<b>199,982</b>	
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(919,061)</b>		<b>919,061</b>	<b>(1,040,736)</b>	<b>1</b>



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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 YTD Actuals December
<b>Revenue</b>					
General Levy	23,076,495	23,143,234	66,739	21,437,816	21,282,896
BIA Levies	89,813	91,000	1,187	95,421	95,309
Payments in Lieu of Taxes	240,166	237,050	(3,116)	235,303	235,303
Donations	17,721	7,000	(10,721)	27,083	29,851
Fine Revenue	145,148	136,131	(9,017)	124,953	147,142
Gaming Revenues	131,725	156,100	24,375	250,575	288,764
Grants	573,587	1,029,744	456,157	415,883	754,853
Interest & Penalties	773,809	896,500	122,691	719,456	1,035,208
Sale of land, buildings and equipment	31,273	45,000	13,727	56,478	200,828
User Fees	1,520,652	1,821,345	300,693	1,303,447	1,924,049
Miscellaneous other revenues	137,236	94,000	(43,236)	64,505	171,590
<b>Total Revenue</b>	<b>26,737,625</b>	<b>27,657,104</b>	<b>919,479</b>	<b>24,730,920</b>	<b>26,165,793</b>
<b>Expenditures</b>					
Wages & Benefits	8,014,523	11,700,260	3,685,737	7,780,275	10,928,876
Materials & Services	5,938,109	8,541,122	2,603,013	5,694,353	8,047,763
Debt Interest Charges	96,037	169,366	73,329	105,985	189,211
Grants	2,443,263	2,707,999	264,736	2,401,735	2,698,226
Partnership Programs	7,410	138,650	131,240	46	61,430
<b>Total Expenditures</b>	<b>16,499,342</b>	<b>23,257,397</b>	<b>6,758,055</b>	<b>15,982,394</b>	<b>21,925,506</b>
<b>Net before Financing and Transfers</b>	<b>10,238,283</b>	<b>4,399,707</b>	<b>(5,838,576)</b>	<b>8,748,526</b>	<b>4,240,287</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(580,343)	(757,460)	(177,117)	(541,498)	(756,639)
Debt principal (advances)/repayments	623,846	623,846		605,059	605,059
Reserve and Capital Fund Transfers	4,588,868	4,546,793	(42,075)	4,276,181	5,124,269
<b>NET FINANCING &amp; TRANSFERS</b>	<b>4,632,371</b>	<b>4,413,179</b>	<b>(219,192)</b>	<b>4,339,742</b>	<b>4,972,689</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(33,232)</b>	<b>(13,472)</b>	<b>19,760</b>	<b>(723,946)</b>	<b>(723,946)</b>
<b>DEPARTMENT NET REVENUE /( EXPENDITURE)</b>	<b>5,639,144</b>		<b>(5,639,144)</b>	<b>5,132,730</b>	<b>(8,456)</b>

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
General Levy	23,076,495	23,143,234	66,739	21,437,816	21,356,604
<b>Total Revenue</b>	<b>23,076,495</b>	<b>23,143,234</b>	<b>66,739</b>	<b>21,437,816</b>	<b>21,356,604</b>
<i>Expenses</i>					
<i>Net before Financing and Transfers</i>	<b>23,076,495</b>	<b>23,143,234</b>	<b>66,739</b>	<b>21,437,816</b>	<b>21,356,604</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers					
Transfers from reserves				(51,970)	(186,970)
<b>Total Reserve and Capital Fund Transfers</b>				<b>(51,970)</b>	<b>(186,970)</b>
<b>NET FINANCING &amp; TRANSFERS</b>				<b>(51,970)</b>	<b>(186,970)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>23,076,495</b>	<b>23,143,234</b>	<b>66,739</b>	<b>21,489,786</b>	<b>21,543,574</b>

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Payments in Lieu of Taxes	240,166	237,050	(3,116)	235,303	230,000
<b>Total Revenue</b>	240,166	237,050	(3,116)	235,303	230,000
<i>Expenses</i>					
<i>Net before Financing and Transfers</i>	<b>240,166</b>	<b>237,050</b>	<b>(3,116)</b>	<b>235,303</b>	<b>230,000</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>240,166</b>	<b>237,050</b>	<b>(3,116)</b>	<b>235,303</b>	<b>230,000</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
BIA Levies	89,813	91,000	1,187	95,421	96,000
Donations	1,150		(1,150)	3,905	2,200
Grants		20,500	20,500		20,500
User Fees	7,082	1,500	(5,582)	761	1,500
Miscellaneous other revenues	19,202	28,000	8,798	15,466	20,000
<b>Total Revenue</b>	<b>117,247</b>	<b>141,000</b>	<b>23,753</b>	<b>115,553</b>	<b>140,200</b>
<b>Expenses</b>					
Materials & Services	149,191	148,450	(741)	88,598	139,454
<b>Total Expenses</b>	<b>149,191</b>	<b>148,450</b>	<b>(741)</b>	<b>88,598</b>	<b>139,454</b>
<b>Net before Financing and Transfers</b>	<b>(31,944)</b>	<b>(7,450)</b>	<b>24,494</b>	<b>26,955</b>	<b>746</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers					
Transfers from reserves	(20,000)		20,000		
Transfers to reserves				4,319	4,319
<b>Total Reserve and Capital Fund Transfers</b>	<b>(20,000)</b>		<b>20,000</b>	<b>4,319</b>	<b>4,319</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(20,000)</b>		<b>20,000</b>	<b>4,319</b>	<b>4,319</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(27,210)	(7,450)	19,760	(14,060)	(3,573)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(27,210)</b>	<b>(7,450)</b>	<b>19,760</b>	<b>(14,060)</b>	<b>(3,573)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>15,266</b>		<b>(15,266)</b>	<b>36,696</b>	

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
<b>Revenue</b>					
Fine Revenue	45,037	61,131	16,094	57,314	77,756
Grants	389,100	518,800	129,700	254,475	339,300
Interest & Penalties	764,134	885,000	120,866	709,272	864,850
User Fees	70,530	82,500	11,970	90,501	82,500
Miscellaneous other revenues	117,598	65,000	(52,598)	48,612	55,000
<b>Total Revenue</b>	<b>1,386,399</b>	<b>1,612,431</b>	<b>226,032</b>	<b>1,160,174</b>	<b>1,419,406</b>
<b>Expenses</b>					
Materials & Services		500	500		500
<b>Total Expenses</b>		<b>500</b>	<b>500</b>		<b>500</b>
<b>Net before Financing and Transfers</b>	<b>1,386,399</b>	<b>1,611,931</b>	<b>225,532</b>	<b>1,160,174</b>	<b>1,418,906</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit				(202,416)	(37,550)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>				<b>(202,416)</b>	<b>(37,550)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSES)</b>	<b>1,386,399</b>	<b>1,611,931</b>	<b>225,532</b>	<b>1,362,590</b>	<b>1,456,456</b>

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Gaming Revenues	131,695	156,100	24,405	250,425	355,600
<b>Total Revenue</b>	<b>131,695</b>	<b>156,100</b>	<b>24,405</b>	<b>250,425</b>	<b>355,600</b>
<i>Expenses</i>					
<b>Net before Financing and Transfers</b>	<b>131,695</b>	<b>156,100</b>	<b>24,405</b>	<b>250,425</b>	<b>355,600</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Allocation of Gaming Revenues		156,100	156,100	165,000	355,600
<b>Total Interdepartmental transfers</b>		<b>156,100</b>	<b>156,100</b>	<b>165,000</b>	<b>355,600</b>
<b>NET FINANCING &amp; TRANSFERS</b>		<b>156,100</b>	<b>156,100</b>	<b>165,000</b>	<b>355,600</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>131,695</b>		<b>(131,695)</b>	<b>85,425</b>	

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
<b>Expenses</b>					
Wages & Benefits	176,947	245,290	68,343	171,227	239,001
Materials & Services	33,572	47,141	13,569	21,789	52,801
<b>Total Expenses</b>	<b>210,519</b>	<b>292,431</b>	<b>81,912</b>	<b>193,016</b>	<b>291,802</b>
<b>Net before Financing and Transfers</b>	<b>(210,519)</b>	<b>(292,431)</b>	<b>(81,912)</b>	<b>(193,016)</b>	<b>(291,802)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	91,737	122,316	30,579	96,133	128,177
<b>Total Interdepartmental transfers</b>	<b>91,737</b>	<b>122,316</b>	<b>30,579</b>	<b>96,133</b>	<b>128,177</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(11,000)	(11,000)			(5,500)
Transfers to reserves	5,500	5,500			
<b>Total Reserve and Capital Fund Transfers</b>	<b>(5,500)</b>	<b>(5,500)</b>			<b>(5,500)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>86,237</b>	<b>116,816</b>	<b>30,579</b>	<b>96,133</b>	<b>122,677</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(296,756)</b>	<b>(409,247)</b>	<b>(112,491)</b>	<b>(289,149)</b>	<b>(414,479)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
<b>Expenses</b>					
Wages & Benefits	597,006	923,544	326,538	598,100	893,204
Materials & Services	189,199	343,260	154,061	218,236	342,521
<b>Total Expenses</b>	<b>786,205</b>	<b>1,266,804</b>	<b>480,599</b>	<b>816,336</b>	<b>1,235,725</b>
<b>Net before Financing and Transfers</b>	<b>(786,205)</b>	<b>(1,266,804)</b>	<b>(480,599)</b>	<b>(816,336)</b>	<b>(1,235,725)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(616,014)	(821,351)	(205,337)	(579,075)	(772,100)
<b>Total Interdepartmental transfers</b>	<b>(616,014)</b>	<b>(821,351)</b>	<b>(205,337)</b>	<b>(579,075)</b>	<b>(772,100)</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	92,000	92,000		86,600	86,600
<b>Total Reserve and Capital Fund Transfers</b>	<b>92,000</b>	<b>92,000</b>		<b>86,600</b>	<b>86,600</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(524,014)</b>	<b>(729,351)</b>	<b>(205,337)</b>	<b>(492,475)</b>	<b>(685,500)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(262,191)</b>	<b>(537,453)</b>	<b>(275,262)</b>	<b>(323,861)</b>	<b>(550,225)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Sale of land, buildings and equipment	24,169	45,000	20,831	56,478	50,000
User Fees	52,315	33,500	(18,815)	32,451	38,000
<b>Total Revenue</b>	<b>76,484</b>	<b>78,500</b>	<b>2,016</b>	<b>88,929</b>	<b>88,000</b>
<b>Expenses</b>					
Wages & Benefits	462,520	584,107	121,587	437,216	591,148
Materials & Services	190,495	250,397	59,902	175,710	305,911
<b>Total Expenses</b>	<b>653,015</b>	<b>834,504</b>	<b>181,489</b>	<b>612,926</b>	<b>897,059</b>
<b>Net before Financing and Transfers</b>	<b>(576,531)</b>	<b>(756,004)</b>	<b>(179,473)</b>	<b>(523,997)</b>	<b>(809,059)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(41,349)	(55,132)	(13,783)	(41,651)	(55,535)
<b>Total Interdepartmental transfers</b>	<b>(41,349)</b>	<b>(55,132)</b>	<b>(13,783)</b>	<b>(41,651)</b>	<b>(55,535)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves				(40,000)	(80,000)
Transfers to reserves	27,500	27,500		108	
<b>Total Reserve and Capital Fund Transfers</b>	<b>27,500</b>	<b>27,500</b>		<b>(39,892)</b>	<b>(80,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(13,849)</b>	<b>(27,632)</b>	<b>(13,783)</b>	<b>(81,543)</b>	<b>(135,535)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(562,682)</b>	<b>(728,372)</b>	<b>(165,690)</b>	<b>(442,454)</b>	<b>(673,524)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Grants				6,183	
Sale of land, buildings and equipment	7,104		(7,104)		
User Fees	148,002	192,120	44,118	120,199	192,290
Miscellaneous other revenues	436	1,000	564	427	1,000
<b>Total Revenue</b>	<b>155,542</b>	<b>193,120</b>	<b>37,578</b>	<b>126,809</b>	<b>193,290</b>
<b>Expenses</b>					
Wages & Benefits	795,274	1,117,092	321,818	746,483	1,121,009
Materials & Services	238,035	384,000	145,965	312,536	389,372
<b>Total Expenses</b>	<b>1,033,309</b>	<b>1,501,092</b>	<b>467,783</b>	<b>1,059,019</b>	<b>1,510,381</b>
<b>Net before Financing and Transfers</b>	<b>(877,767)</b>	<b>(1,307,972)</b>	<b>(430,205)</b>	<b>(932,210)</b>	<b>(1,317,091)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(442,717)	(590,289)	(147,572)	(438,250)	(584,333)
<b>Total Interdepartmental transfers</b>	<b>(442,717)</b>	<b>(590,289)</b>	<b>(147,572)</b>	<b>(438,250)</b>	<b>(584,333)</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	49,501	49,000	(501)	46,998	46,500
Transfers Development Chgs Reserve				(8,005)	
<b>Total Reserve and Capital Fund Transfers</b>	<b>49,501</b>	<b>49,000</b>	<b>(501)</b>	<b>38,993</b>	<b>46,500</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(393,216)</b>	<b>(541,289)</b>	<b>(148,073)</b>	<b>(399,257)</b>	<b>(537,833)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(484,551)</b>	<b>(766,683)</b>	<b>(282,132)</b>	<b>(532,953)</b>	<b>(779,258)</b>

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
<b>Expenses</b>					
Materials & Services	804,853	794,411	(10,442)	607,289	623,480
<b>Total Expenses</b>	<b>804,853</b>	<b>794,411</b>	<b>(10,442)</b>	<b>607,289</b>	<b>623,480</b>
<b>Net before Financing and Transfers</b>	<b>(804,853)</b>	<b>(794,411)</b>	<b>10,442</b>	<b>(607,289)</b>	<b>(623,480)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(595,808)	(794,411)	(198,603)	(467,610)	(623,480)
<b>Total Interdepartmental transfers</b>	<b>(595,808)</b>	<b>(794,411)</b>	<b>(198,603)</b>	<b>(467,610)</b>	<b>(623,480)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(82,095)	(82,095)			
Transfers to reserves	20,000	20,000		20,000	20,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>(62,095)</b>	<b>(62,095)</b>		<b>20,000</b>	<b>20,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(657,903)</b>	<b>(856,506)</b>	<b>(198,603)</b>	<b>(447,610)</b>	<b>(603,480)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(146,950)</b>	<b>62,095</b>	<b>209,045</b>	<b>(159,679)</b>	<b>(20,000)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Donations	1,065		(1,065)	4,607	
User Fees	18,471	13,750	(4,721)	31,296	8,750
<b>Total Revenue</b>	<b>19,536</b>	<b>13,750</b>	<b>(5,786)</b>	<b>35,903</b>	<b>8,750</b>
<b>Expenses</b>					
Wages & Benefits	551,062	1,298,086	747,024	511,408	1,266,560
Materials & Services	299,154	363,155	64,001	323,637	348,924
Debt Interest Charges	25,206	45,226	20,020	26,425	47,682
<b>Total Expenses</b>	<b>875,422</b>	<b>1,706,467</b>	<b>831,045</b>	<b>861,470</b>	<b>1,663,166</b>
<b>Net before Financing and Transfers</b>	<b>(855,886)</b>	<b>(1,692,717)</b>	<b>(836,831)</b>	<b>(825,567)</b>	<b>(1,654,416)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	189,902	253,203	63,301	152,775	203,699
Program Support Charges	355,940	474,587	118,647	322,253	429,670
<b>Total Interdepartmental transfers</b>	<b>545,842</b>	<b>727,790</b>	<b>181,948</b>	<b>475,028</b>	<b>633,369</b>
Debt principal (advances)/repayments					
Repayment of Debt	164,113	164,113		160,557	160,556
<b>Total Debt principal (advances)/repayments</b>	<b>164,113</b>	<b>164,113</b>		<b>160,557</b>	<b>160,556</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	410,000	410,000		402,000	402,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>410,000</b>	<b>410,000</b>		<b>402,000</b>	<b>402,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,119,955</b>	<b>1,301,903</b>	<b>181,948</b>	<b>1,037,585</b>	<b>1,195,925</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,975,841)</b>	<b>(2,994,620)</b>	<b>(1,018,779)</b>	<b>(1,863,152)</b>	<b>(2,850,341)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
<b>Revenue</b>					
Donations	9,539	4,400	(5,139)	12,097	4,400
Fine Revenue	16,181	5,000	(11,181)	3,350	5,000
Grants	29,397	161,200	131,803		37,230
User Fees	587,691	530,605	(57,086)	402,551	483,350
Miscellaneous other revenues					3,000
<b>Total Revenue</b>	<b>642,808</b>	<b>701,205</b>	<b>58,397</b>	<b>417,998</b>	<b>532,980</b>
<b>Expenses</b>					
Wages & Benefits	1,445,253	1,929,793	484,540	1,390,808	1,863,505
Materials & Services	113,861	390,714	276,853	150,947	230,297
Grants	57,041	20,000	(37,041)		20,000
<b>Total Expenses</b>	<b>1,616,155</b>	<b>2,340,507</b>	<b>724,352</b>	<b>1,541,755</b>	<b>2,113,802</b>
<b>Net before Financing and Transfers</b>	<b>(973,347)</b>	<b>(1,639,302)</b>	<b>(665,955)</b>	<b>(1,123,757)</b>	<b>(1,580,822)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	20,337	26,872	6,535	19,388	25,850
Program Support Charges	363,670	484,891	121,221	323,695	431,593
<b>Total Interdepartmental transfers</b>	<b>384,007</b>	<b>511,763</b>	<b>127,756</b>	<b>343,083</b>	<b>457,443</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(23,000)	(39,500)	(16,500)	(15,000)	(33,600)
Transfers to reserves	6,360		(6,360)	9,291	
Transfers Development Chgs Reserve		(67,500)	(67,500)		
<b>Total Reserve and Capital Fund Transfers</b>	<b>(16,640)</b>	<b>(107,000)</b>	<b>(90,360)</b>	<b>(5,709)</b>	<b>(33,600)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>367,367</b>	<b>404,763</b>	<b>37,396</b>	<b>337,374</b>	<b>423,843</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,340,714)</b>	<b>(2,044,065)</b>	<b>(703,351)</b>	<b>(1,461,131)</b>	<b>(2,004,665)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Grants	17,325	14,500	(2,825)	12,625	22,000
User Fees	51,668	21,300	(30,368)	4,158	40,300
<b>Total Revenue</b>	<b>68,993</b>	<b>35,800</b>	<b>(33,193)</b>	<b>16,783</b>	<b>62,300</b>
<b>Expenses</b>					
Wages & Benefits	432,542	736,142	303,600	466,717	725,870
Materials & Services	489,610	786,338	296,728	479,841	670,298
Debt Interest Charges	43,475	69,965	26,490	47,962	80,000
<b>Total Expenses</b>	<b>965,627</b>	<b>1,592,445</b>	<b>626,818</b>	<b>994,520</b>	<b>1,476,168</b>
<b>Net before Financing and Transfers</b>	<b>(896,634)</b>	<b>(1,556,645)</b>	<b>(660,011)</b>	<b>(977,737)</b>	<b>(1,413,868)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	21,857	29,143	7,286	21,443	28,591
Program Support Charges	170,767	227,689	56,922	158,756	211,674
<b>Total Interdepartmental transfers</b>	<b>192,624</b>	<b>256,832</b>	<b>64,208</b>	<b>180,199</b>	<b>240,265</b>
Debt principal (advances)/repayments					
Repayment of Debt	257,806	257,987	181	250,633	251,000
<b>Total Debt principal (advances)/repayments</b>	<b>257,806</b>	<b>257,987</b>	<b>181</b>	<b>250,633</b>	<b>251,000</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(56,000)	(56,000)			
Transfers to reserves	1,887,500	1,887,500		1,649,553	1,649,553
Transfers Development Chgs Reserve		(10,000)	(10,000)	(4,777)	(20,000)
<b>Total Reserve and Capital Fund Transfers</b>	<b>1,831,500</b>	<b>1,821,500</b>	<b>(10,000)</b>	<b>1,644,776</b>	<b>1,629,553</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>2,281,930</b>	<b>2,336,319</b>	<b>54,389</b>	<b>2,075,608</b>	<b>2,120,818</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(3,178,564)</b>	<b>(3,892,964)</b>	<b>(714,400)</b>	<b>(3,053,345)</b>	<b>(3,534,686)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Grants	1,807	35,000	33,193		27,000
User Fees	54,882	55,000	118	67,064	40,100
<b>Total Revenue</b>	<b>56,689</b>	<b>90,000</b>	<b>33,311</b>	<b>67,064</b>	<b>67,100</b>
<b>Expenses</b>					
Wages & Benefits	269,519	322,529	53,010	218,060	304,302
Materials & Services	113,592	319,850	206,258	129,225	383,250
Debt Interest Charges	27,356	54,175	26,819	31,598	65,180
<b>Total Expenses</b>	<b>410,467</b>	<b>696,554</b>	<b>286,087</b>	<b>378,883</b>	<b>752,732</b>
<b>Net before Financing and Transfers</b>	<b>(353,778)</b>	<b>(606,554)</b>	<b>(252,776)</b>	<b>(311,819)</b>	<b>(685,632)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	150,106	236,640	86,534	147,409	227,223
Program Support Charges	83,304	111,072	27,768	83,873	111,830
<b>Total Interdepartmental transfers</b>	<b>233,410</b>	<b>347,712</b>	<b>114,302</b>	<b>231,282</b>	<b>339,053</b>
Debt principal (advances)/repayments					
Repayment of Debt	201,927	201,746	(181)	193,869	193,691
<b>Total Debt principal (advances)/repayments</b>	<b>201,927</b>	<b>201,746</b>	<b>(181)</b>	<b>193,869</b>	<b>193,691</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(77,058)	(91,500)	(14,442)	(25,540)	(175,000)
Transfers to reserves	1,081,000	1,081,000		1,008,557	1,008,557
<b>Total Reserve and Capital Fund Transfers</b>	<b>1,003,942</b>	<b>989,500</b>	<b>(14,442)</b>	<b>983,017</b>	<b>833,557</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,439,279</b>	<b>1,538,958</b>	<b>99,679</b>	<b>1,408,168</b>	<b>1,366,301</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,793,057)</b>	<b>(2,145,512)</b>	<b>(352,455)</b>	<b>(1,719,987)</b>	<b>(2,051,933)</b>

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

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Grants	131,322	262,644	131,322	135,000	270,000
User Fees	737	47,000	46,263	760	47,000
<b>Total Revenue</b>	<b>132,059</b>	<b>309,644</b>	<b>177,585</b>	<b>135,760</b>	<b>317,000</b>
<b>Expenses</b>					
Wages & Benefits	88,891	130,021	41,130	87,255	126,835
Materials & Services	375,925	761,208	385,283	368,946	748,789
<b>Total Expenses</b>	<b>464,816</b>	<b>891,229</b>	<b>426,413</b>	<b>456,201</b>	<b>875,624</b>
<b>Net before Financing and Transfers</b>	<b>(332,757)</b>	<b>(581,585)</b>	<b>(248,828)</b>	<b>(320,441)</b>	<b>(558,624)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	12,875	17,167	4,292	12,584	16,778
Program Support Charges	100,706	134,275	33,569	80,109	106,811
<b>Total Interdepartmental transfers</b>	<b>113,581</b>	<b>151,442</b>	<b>37,861</b>	<b>92,693</b>	<b>123,589</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>113,581</b>	<b>151,442</b>	<b>37,861</b>	<b>92,693</b>	<b>123,589</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(446,338)</b>	<b>(733,027)</b>	<b>(286,689)</b>	<b>(413,134)</b>	<b>(682,213)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Donations	1,500		(1,500)	1,966	
Grants	36	5,000	4,964	3,000	8,000
Interest & Penalties	11,485	11,500	15	11,541	23,000
User Fees	109,649	115,100	5,451	117,660	116,250
<b>Total Revenue</b>	<b>122,670</b>	<b>131,600</b>	<b>8,930</b>	<b>134,167</b>	<b>147,250</b>
<b>Expenses</b>					
Wages & Benefits	2,083,016	2,744,244	661,228	2,044,514	2,608,952
Materials & Services	1,727,617	2,279,423	551,806	1,646,195	2,270,850
Grants	26,838	40,350	13,512	19,304	25,350
<b>Total Expenses</b>	<b>3,837,471</b>	<b>5,064,017</b>	<b>1,226,546</b>	<b>3,710,013</b>	<b>4,905,152</b>
<b>Net before Financing and Transfers</b>	<b>(3,714,801)</b>	<b>(4,932,417)</b>	<b>(1,217,616)</b>	<b>(3,575,846)</b>	<b>(4,757,902)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	(675,811)	(921,004)	(245,193)	(637,523)	(855,501)
Program Support Charges	442,668	590,223	147,555	405,457	540,607
<b>Total Interdepartmental transfers</b>	<b>(233,143)</b>	<b>(330,781)</b>	<b>(97,638)</b>	<b>(232,066)</b>	<b>(314,894)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(15,000)	(23,155)	(8,155)	(44,778)	(48,000)
Transfers to reserves	520,833	519,833	(1,000)	460,425	459,425
<b>Total Reserve and Capital Fund Transfers</b>	<b>505,833</b>	<b>496,678</b>	<b>(9,155)</b>	<b>415,647</b>	<b>411,425</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>272,690</b>	<b>165,897</b>	<b>(106,793)</b>	<b>183,581</b>	<b>96,531</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(3,987,491)</b>	<b>(5,098,314)</b>	<b>(1,110,823)</b>	<b>(3,759,427)</b>	<b>(4,854,433)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
<b>Revenue</b>					
Donations		100	100		100
Fine Revenue	83,930	70,000	(13,930)	64,289	70,000
Interest & Penalties	(1,810)		1,810	(1,357)	
User Fees	408,456	717,970	309,514	430,417	783,067
<b>Total Revenue</b>	<b>490,576</b>	<b>788,070</b>	<b>297,494</b>	<b>493,349</b>	<b>853,167</b>
<b>Expenses</b>					
Wages & Benefits	846,519	1,269,116	422,597	834,769	1,211,023
Materials & Services	1,156,554	1,578,640	422,086	1,120,023	1,595,856
Grants	5,441	14,467	9,026		14,467
<b>Total Expenses</b>	<b>2,008,514</b>	<b>2,862,223</b>	<b>853,709</b>	<b>1,954,792</b>	<b>2,821,346</b>
<b>Net before Financing and Transfers</b>	<b>(1,517,938)</b>	<b>(2,074,153)</b>	<b>(556,215)</b>	<b>(1,461,443)</b>	<b>(1,968,179)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	37,183	49,577	12,394	38,901	51,868
Program Support Charges	(317,162)	(422,882)	(105,720)	(300,762)	(401,015)
<b>Total Interdepartmental transfers</b>	<b>(279,979)</b>	<b>(373,305)</b>	<b>(93,326)</b>	<b>(261,861)</b>	<b>(349,147)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(14,183)	(10,000)	4,183		(35,000)
Transfers to reserves	617,010	675,210	58,200	553,400	611,600
<b>Total Reserve and Capital Fund Transfers</b>	<b>602,827</b>	<b>665,210</b>	<b>62,383</b>	<b>553,400</b>	<b>576,600</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>322,848</b>	<b>291,905</b>	<b>(30,943)</b>	<b>291,539</b>	<b>227,453</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,840,786)</b>	<b>(2,366,058)</b>	<b>(525,272)</b>	<b>(1,752,982)</b>	<b>(2,195,632)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2015 YTD Actuals September	2015 Budget	2015 Budget Remaining	2014 YTD Actuals September	2014 Budget December
Revenue					
Donations	4,467	2,500	(1,967)	4,508	2,500
Gaming Revenues	30		(30)	150	
Grants	4,600	12,100	7,500	4,600	12,100
User Fees	11,169	11,000	(169)	5,629	11,000
<b>Total Revenue</b>	<b>20,266</b>	<b>25,600</b>	<b>5,334</b>	<b>14,887</b>	<b>25,600</b>
<b>Expenses</b>					
Wages & Benefits	265,974	400,296	134,322	273,718	391,180
Materials & Services	56,451	93,635	37,184	51,381	89,815
Grants	2,353,943	2,633,182	279,239	2,382,431	2,656,870
Partnership Programs	7,410	138,650	131,240	46	63,650
<b>Total Expenses</b>	<b>2,683,778</b>	<b>3,265,763</b>	<b>581,985</b>	<b>2,707,576</b>	<b>3,201,515</b>
<b>Net before Financing and Transfers</b>	<b>(2,663,512)</b>	<b>(3,240,163)</b>	<b>(576,651)</b>	<b>(2,692,689)</b>	<b>(3,175,915)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Allocation of Gaming Revenues		(156,100)	(156,100)	(165,000)	(355,600)
Program Support Charges	67,466	89,954	22,488	60,597	80,796
<b>Total Interdepartmental transfers</b>	<b>67,466</b>	<b>(66,146)</b>	<b>(133,612)</b>	<b>(104,403)</b>	<b>(274,804)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(60,000)	(60,000)		(5,000)	(5,000)
Transfers to reserves	230,000	230,000		230,000	230,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>170,000</b>	<b>170,000</b>		<b>225,000</b>	<b>225,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>237,466</b>	<b>103,854</b>	<b>(133,612)</b>	<b>120,597</b>	<b>(49,804)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(6,022)	(6,022)		(507,470)	(507,470)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(6,022)</b>	<b>(6,022)</b>		<b>(507,470)</b>	<b>(507,470)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(2,894,956)</b>	<b>(3,337,995)</b>	<b>(443,039)</b>	<b>(2,305,816)</b>	<b>(2,618,641)</b>