



## Financial Services

<b>Prepared for</b>	Council-in-Committee	<b>Report No.</b>	CS-25-2016
<b>Agenda Date</b>	November 21, 2016	<b>File No.</b>	231005

<b>Subject</b>
2016 3 <sup>rd</sup> QUARTER FINANCIAL REPORT

<b>Recommendations</b>
<b>THAT</b> Council receives for information Report No. CS-25-2016 regarding the 2016 3 <sup>rd</sup> Quarter Financial Report.

<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>
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**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, 2016 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 2016 Capital Variance Report" Report No. CS-22-2016 presented on October 17, 2016 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 2016. The budget was approved February 22, 2016 through By-law No. 23-2016. 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.

**WATER AND WASTEWATER**

Water and wastewater revenues reflect actual consumption to approximately the end of September. Water consumption is higher than the same period last year as less rainfall was experienced than normal and unusually hot summer (water consumption is 18.4% higher than 2015 and 10.7% higher than budget). Assuming water flows are similar to budget for the remainder of the year, a favourable revenue variance compared to budget of approximately \$150,000 is expected.

The Town has recovered net expenses of \$142,000 for repairs that were originally paid by the Town as a result of a third party liability. The funds were not budgeted as the outcome was uncertain. As well, Combined Sewer Overflow ("CSO") program grant funding of \$93,000 was not budgeted but is expected to be received from the Region.

Wages and benefits are expected to have a positive variance due to the timing of hiring the full-time QMS coordinator position and favourable effects of reduced overtime related to the mild winter. Materials and supplies are overall below budget and are expected to meet budget in most areas.

**GENERAL LEVY*****Revenue*****Taxation**

Tax revenues to September 30 include the final residential, commercial and industrial tax billing. Supplemental tax revenues from new assessment (e.g., new construction, additions and renovations) billed as of September 30 are \$144,000 compared to total \$175,000 budgeted revenue however the Town has one final supplemental tax billing in the fourth quarter which is expected to meet budget. Write-offs, including vacancy rebates, amount to \$250,000, as of the date of this report, compared to total budget of \$289,000 but is expected to have a negative variance of approximately \$25,000 due to various outstanding assessment appeals. 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**

Planning fee revenues amount to \$267,000 as of September 30th, compared to annual budget of \$171,000 representing 157% of budget. Development activities have been much higher than expected in the first three quarters of 2016, resulting in higher application fees. Based on historical trends, planning revenues are expected to generate a favourable variance to budget of \$190,000 by year-end.

Similarly, building permit fee revenue has increased compared to this time last year. As noted in Report No. PDS-86-2016, there has not been a Q3 as strong as 2016 in recent memory. As of September 30, permit revenue was \$458,000 or 144% of annual budget. Based on historical trends, building permit revenues are expected to generate a favourable variance to budget of over \$300,000 by year-end. Note that per the Reserve Policy, any surplus from building and inspection services is to be transferred to the Building Permit Surplus Reserve.

**Other Revenues**

With 2016 being one of the hottest and driest summers on record, the Town's public beaches were well used and therefore generated an increased use in public parking. As of the date of this report, parking revenue received is \$168,000 and a surplus of \$96,000 is expected by year end. Any surplus will be transferred in accordance with Reserve Policy to the Parking Reserve.

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 fourth quarter.

Penalty and interest revenues are expected to meet budget due to expected year end reductions related to tax write offs.

Any surplus resulting from the sale of land (e.g., industrial land) will be transferred in accordance with Reserve Policy to the Major Capital Expenditure Reserve.

Facility rental includes ice rentals, banquet hall rentals and other concessions. A projected deficit of \$50,000 is expected for facility rental revenue. The deficit is due primarily to ice rentals as the revenue collected to September 30 is below target for that period, although the fourth quarter has a seasonal increase. The Town is projecting that revenues collected to the end of the year will be similar to last year.

As a result of a change in assessment in 2015, the Town is working to replace the annual voluntary payment with the Niagara Parks Commission. The payment was budgeted at \$75,500 for 2016. An unfavourable variance is expected pending the new agreement which is expected in the fourth quarter.

### ***Expenses***

#### **Wages & Benefits**

Wage and benefit expenses are below budget and expected to have favourable variance of over \$200,000 from staff turnover and vacancies in various departments such as Infrastructure Services, as well as favourable overtime rates as a result of the mild winter. The last quarter of the year has the potential to further impact the variance due to winter events and any wage benefit cost adjustments. Volunteer fire fighter honorariums are due to be paid in December. Based on call volumes to date, expenses are tracking to meet budget overall due to an increase in call volumes but lower than budgeted training costs.

#### **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 \$74,000 by year-end due to the mild winter and continuing low prices. With the installation of LED streetlights nearing completion, the Town is projecting a savings of approximately \$45,000 in energy charges.

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**

Winter control costs are 24% lower than the same period in 2015 and are at 60% of the total budget for 2016 (normally expected to be at approximately 66% of budget by the end of September). Although there is favourability in the winter control cost centre, the surplus contracted service hours have been redirected to other maintenance activities such as gravel road grading, flushing for sweeping and trucking for ditching works. Therefore, it's expected that there will be a minimal overall surplus in 2016. In addition, winter events in the last quarter of the year have the potential to cause an unfavourable budget variance.

### **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 Actual</u></b>	<b><u>Annual Projected</u></b>	<b><u>Annual Budget</u></b>	<b><u>Variance Projected</u></b>
<b>Revenue</b>				
Tax write-offs	\$250,000	\$314,000	\$289,000	\$(25,000)
Planning fee revenue	267,000	361,000	171,000	190,000
Building permit revenue	458,000	617,000	317,000	300,000
Parking revenue	155,000	167,000	71,000	96,000
Facility rentals	502,000	726,000	776,000	(50,000)
<b>Expenses</b>				
Wages & benefits	8,483,000	11,283,000	11,483,000	200,000
Fuel	181,000	249,000	323,000	74,000
Streetlighting	333,000	472,000	517,000	45,000

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.

By-law No. 93-12, as amended adopted the Reserve Policy address long term funding strategies to ensure good financial and cash management for the ongoing financial stability of the Corporation.

### **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, 2016 have been discussed with the Senior Management team.

### **Communicating Results**

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

### **Alternatives**

N/a

**Conclusion**

Staff 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, 2016

Appendix "1" to Administrative Report No. CS-25-2016

- 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 Revenues
- 9 Mayor & Council
- 10 Office of the CAO
- 11 Legal and Legislative
- 12 Finance
- 13 Insurance & Risk Management
- 14 Fire & Emergency Services
- 15 Planning & Development Service
- 16 Roads
- 17 Storm Sewers
- 18 Transit
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- 20 Facilities Management
- 21 Boards & Committees

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
General Levy	24,581,389	24,546,851	(34,538)	23,076,495	23,143,234
BIA Levies	85,550	85,931	381	89,813	91,000
Payments in Lieu of Taxes	247,653	239,421	(8,232)	240,166	237,050
Water/wastewater billings	13,299,120	17,191,834	3,892,714	12,255,666	16,515,303
Local Improvement Charges	201,533	194,963	(6,570)	210,688	210,566
Donations	23,251	5,000	(18,251)	17,721	7,000
Fine Revenue	221,598	141,791	(79,807)	145,148	136,131
Gaming Revenues	145,267	163,100	17,833	131,725	156,100
Grants	1,000,678	1,435,612	434,934	573,587	1,059,744
Interest & Penalties	827,739	940,950	113,211	807,150	944,500
Sale of land, buildings and equipment	192,748	40,000	(152,748)	31,273	45,000
User Fees	2,093,483	1,982,420	(111,063)	1,642,234	1,938,845
Miscellaneous other revenues	33,795	126,450	92,655	137,236	94,000
<b>Total Revenue</b>	<b>42,953,804</b>	<b>47,094,323</b>	<b>4,140,519</b>	<b>39,358,902</b>	<b>44,578,473</b>
<b>Expenses</b>					
Wages & Benefits	10,118,070	14,369,909	4,251,839	9,558,748	13,792,033
Materials & Services	6,657,840	9,931,945	3,274,105	6,598,804	9,846,830
Debt Interest Charges	185,004	349,836	164,832	210,890	371,781
Grants	2,299,541	2,648,596	349,055	2,449,736	2,743,999
Partnership Programs	44,077	79,270	35,193	7,410	138,650
Regional Treatment Costs	8,129,135	10,695,378	2,566,243	6,890,217	9,086,137
<b>Total Expenses</b>	<b>27,433,667</b>	<b>38,074,934</b>	<b>10,641,267</b>	<b>25,715,805</b>	<b>35,979,430</b>
<b>Net before Financing and Transfers</b>	<b>15,520,137</b>	<b>9,019,389</b>	<b>(6,500,748)</b>	<b>13,643,097</b>	<b>8,599,043</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers	(127)		127	(451)	1
Debt principal (advances)/repayments	1,211,132	1,249,633	38,501	1,251,198	1,289,697
Reserve and Capital Fund Transfers	8,796,222	7,783,883	(1,012,339)	7,657,588	7,322,817
<b>NET FINANCING &amp; TRANSFERS</b>	<b>10,007,227</b>	<b>9,033,516</b>	<b>(973,711)</b>	<b>8,908,335</b>	<b>8,612,515</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(26,987)	(14,126)	12,861	(33,232)	(13,472)
Water surplus				47,911	
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(26,987)</b>	<b>(14,126)</b>	<b>12,861</b>	<b>14,679</b>	<b>(13,472)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>5,539,897</b>	<b>(1)</b>	<b>(5,539,898)</b>	<b>4,720,083</b>	



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Water/wastewater billings	13,299,120	17,191,834	3,892,714	12,255,666	16,515,303
Local Improvement Charges	201,533	194,963	(6,570)	210,688	210,566
Grants	93,068	25,000	(68,068)		30,000
Interest & Penalties	34,616	48,000	13,384	33,341	48,000
User Fees	319,796	114,500	(205,296)	121,582	117,500
<b>Total Revenue</b>	<b>13,948,133</b>	<b>17,574,297</b>	<b>3,626,164</b>	<b>12,621,277</b>	<b>16,921,369</b>
<b>Expenses</b>					
Wages & Benefits	1,521,568	2,113,146	591,578	1,544,225	2,091,773
Materials & Services	591,064	1,001,286	410,222	660,695	1,305,708
Debt Interest Charges	100,836	167,178	66,342	114,853	202,415
Grants	9,090	36,000	26,910	6,473	36,000
Regional Treatment Costs	8,129,135	10,695,378	2,566,243	6,890,217	9,086,137
<b>Total Expenses</b>	<b>10,351,693</b>	<b>14,012,988</b>	<b>3,661,295</b>	<b>9,216,463</b>	<b>12,722,033</b>
<b>Net before Financing and Transfers</b>	<b>3,596,440</b>	<b>3,561,309</b>	<b>(35,131)</b>	<b>3,404,814</b>	<b>4,199,336</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	230,436	324,241	93,805	243,099	308,403
Program Support Charges	337,980	450,640	112,660	336,793	449,058
<b>Total Interdepartmental transfers</b>	<b>568,416</b>	<b>774,881</b>	<b>206,465</b>	<b>579,892</b>	<b>757,461</b>
Debt principal (advances)/repayments					
Repayment of Debt	565,863	604,363	38,500	627,352	665,851
<b>Total Debt principal (advances)/repayments</b>	<b>565,863</b>	<b>604,363</b>	<b>38,500</b>	<b>627,352</b>	<b>665,851</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(137,455)	(935,127)	(797,672)	(147,911)	(100,000)
Transfers to reserves	3,480,985	3,472,985	(8,000)	3,468,731	3,468,731
Transfers Development Chgs Reserve	(395,243)	(355,792)	39,451	(252,100)	(592,707)
<b>Total Reserve and Capital Fund Transfers</b>	<b>2,948,287</b>	<b>2,182,066</b>	<b>(766,221)</b>	<b>3,068,720</b>	<b>2,776,024</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>4,082,566</b>	<b>3,561,310</b>	<b>(521,256)</b>	<b>4,275,964</b>	<b>4,199,336</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
Water surplus				47,911	
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>				<b>47,911</b>	
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(486,126)</b>	<b>(1)</b>	<b>486,125</b>	<b>(919,061)</b>	

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

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 YTD Actuals December
<b>Revenue</b>					
General Levy	24,581,389	24,546,851	(34,538)	23,076,495	23,020,917
BIA Levies	85,550	85,931	381	89,813	89,813
Payments in Lieu of Taxes	247,653	239,421	(8,232)	240,166	240,166
Donations	23,251	5,000	(18,251)	17,721	28,103
Fine Revenue	221,598	141,791	(79,807)	145,148	156,524
Gaming Revenues	145,267	163,100	17,833	131,725	178,234
Grants	907,610	1,410,612	503,002	573,587	962,534
Interest & Penalties	793,123	892,950	99,827	773,809	943,738
Sale of land, buildings and equipment	192,748	40,000	(152,748)	31,273	45,923
User Fees	1,773,687	1,867,920	94,233	1,520,652	2,563,002
Miscellaneous other revenues	33,795	126,450	92,655	137,236	84,311
<b>Total Revenue</b>	<b>29,005,671</b>	<b>29,520,026</b>	<b>514,355</b>	<b>26,737,625</b>	<b>28,313,265</b>
<b>Expenditures</b>					
Wages & Benefits	8,596,502	12,256,763	3,660,261	8,014,523	11,355,640
Materials & Services	6,066,776	8,930,659	2,863,883	5,938,109	8,019,778
Debt Interest Charges	84,168	182,658	98,490	96,037	169,366
Grants	2,290,451	2,612,596	322,145	2,443,263	2,756,727
Partnership Programs	44,077	79,270	35,193	7,410	125,250
<b>Total Expenditures</b>	<b>17,081,974</b>	<b>24,061,946</b>	<b>6,979,972</b>	<b>16,499,342</b>	<b>22,426,761</b>
<b>Net before Financing and Transfers</b>	<b>11,923,697</b>	<b>5,458,080</b>	<b>(6,465,617)</b>	<b>10,238,283</b>	<b>5,886,504</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	(230,564)	(324,241)	(93,677)	(243,551)	(328,431)
Allocation of Gaming Revenues					
Program Support Charges	(337,979)	(450,640)	(112,661)	(336,792)	(449,058)
<b>Total Interdepartmental transfers</b>	<b>(568,543)</b>	<b>(774,881)</b>	<b>(206,338)</b>	<b>(580,343)</b>	<b>(777,489)</b>
Debt principal (advances)/repayments					
Repayment of Debt	645,269	645,270	1	623,846	623,846
<b>Total Debt principal (advances)/repayments</b>	<b>645,269</b>	<b>645,270</b>	<b>1</b>	<b>623,846</b>	<b>623,846</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(314,593)	(579,350)	(264,757)	(358,336)	(333,556)
Transfers to reserves	6,230,028	6,281,167	51,139	4,947,204	6,372,807
Transfers Development Chgs Reserve	(67,500)	(100,000)	(32,500)		
<b>Total Reserve and Capital Fund Transfers</b>	<b>5,847,935</b>	<b>5,601,817</b>	<b>(246,118)</b>	<b>4,588,868</b>	<b>6,039,251</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>5,924,661</b>	<b>5,472,206</b>	<b>(452,455)</b>	<b>4,632,371</b>	<b>5,885,608</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(26,987)	(14,126)	12,861	(33,232)	(33,232)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(26,987)</b>	<b>(14,126)</b>	<b>12,861</b>	<b>(33,232)</b>	<b>(33,232)</b>
<b>DEPARTMENT NET REVENUE /( EXPENDITURE)</b>	<b>6,026,023</b>		<b>(6,026,023)</b>	<b>5,639,144</b>	<b>34,128</b>

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
General Levy	24,581,389	24,546,851	(34,538)	23,076,495	23,143,234
<b>Total Revenue</b>	<b>24,581,389</b>	<b>24,546,851</b>	<b>(34,538)</b>	<b>23,076,495</b>	<b>23,143,234</b>
<i>Expenses</i>					
<i>Net before Financing and Transfers</i>	<b>24,581,389</b>	<b>24,546,851</b>	<b>(34,538)</b>	<b>23,076,495</b>	<b>23,143,234</b>
FINANCING & TRANSFERS					
NET FINANCING & TRANSFERS					
(SURPLUS)/DEFICIT CARRYFORWARD					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>24,581,389</b>	<b>24,546,851</b>	<b>(34,538)</b>	<b>23,076,495</b>	<b>23,143,234</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Payments in Lieu of Taxes	247,653	239,421	(8,232)	240,166	237,050
<b>Total Revenue</b>	<b>247,653</b>	<b>239,421</b>	<b>(8,232)</b>	<b>240,166</b>	<b>237,050</b>
<i>Expenses</i>					
<b>Net before Financing and Transfers</b>	<b>247,653</b>	<b>239,421</b>	<b>(8,232)</b>	<b>240,166</b>	<b>237,050</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>247,653</b>	<b>239,421</b>	<b>(8,232)</b>	<b>240,166</b>	<b>237,050</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
BIA Levies	85,550	85,931	381	89,813	91,000
Donations	8,350		(8,350)	1,150	
Grants		20,500	20,500		20,500
User Fees	2,869	1,000	(1,869)	7,082	1,500
Miscellaneous other revenues	21,181	28,950	7,769	19,202	28,000
<b>Total Revenue</b>	<b>117,950</b>	<b>136,381</b>	<b>18,431</b>	<b>117,247</b>	<b>141,000</b>
<b>Expenses</b>					
Materials & Services	145,875	153,781	7,906	149,191	148,450
<b>Total Expenses</b>	<b>145,875</b>	<b>153,781</b>	<b>7,906</b>	<b>149,191</b>	<b>148,450</b>
<b>Net before Financing and Transfers</b>	<b>(27,925)</b>	<b>(17,400)</b>	<b>10,525</b>	<b>(31,944)</b>	<b>(7,450)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Reserve and Capital Fund Transfers					
Transfers from reserves		(10,000)	(10,000)	(20,000)	
<b>Total Reserve and Capital Fund Transfers</b>		<b>(10,000)</b>	<b>(10,000)</b>	<b>(20,000)</b>	
<b>NET FINANCING &amp; TRANSFERS</b>		<b>(10,000)</b>	<b>(10,000)</b>	<b>(20,000)</b>	
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(20,261)	(7,400)	12,861	(27,210)	(7,450)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(20,261)</b>	<b>(7,400)</b>	<b>12,861</b>	<b>(27,210)</b>	<b>(7,450)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(7,664)</b>		<b>7,664</b>	<b>15,266</b>	

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
Fine Revenue	45,716	60,791	15,075	45,037	61,131
Grants	691,425	921,900	230,475	389,100	518,800
Interest & Penalties	795,067	884,850	89,783	764,134	885,000
User Fees	112,088	82,500	(29,588)	70,530	82,500
Miscellaneous other revenues	12,131	96,500	84,369	117,598	65,000
<b>Total Revenue</b>	<b>1,656,427</b>	<b>2,046,541</b>	<b>390,114</b>	<b>1,386,399</b>	<b>1,612,431</b>
<b>Expenses</b>					
Materials & Services	(100)	500	600		500
<b>Total Expenses</b>	<b>(100)</b>	<b>500</b>	<b>600</b>		<b>500</b>
<b>Net before Financing and Transfers</b>	<b>1,656,527</b>	<b>2,046,041</b>	<b>389,514</b>	<b>1,386,399</b>	<b>1,611,931</b>
<b>FINANCING &amp; TRANSFERS</b>					
<b>NET FINANCING &amp; TRANSFERS</b>					
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>1,656,527</b>	<b>2,046,041</b>	<b>389,514</b>	<b>1,386,399</b>	<b>1,611,931</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Gaming Revenues	145,267	163,100	17,833	131,695	156,100
<b>Total Revenue</b>	<b>145,267</b>	<b>163,100</b>	<b>17,833</b>	<b>131,695</b>	<b>156,100</b>
<i>Expenses</i>					
<b>Net before Financing and Transfers</b>	<b>145,267</b>	<b>163,100</b>	<b>17,833</b>	<b>131,695</b>	<b>156,100</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Allocation of Gaming Revenues		163,100	163,100		156,100
<b>Total Interdepartmental transfers</b>		<b>163,100</b>	<b>163,100</b>		<b>156,100</b>
<b>NET FINANCING &amp; TRANSFERS</b>		<b>163,100</b>	<b>163,100</b>		<b>156,100</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>145,267</b>		<b>(145,267)</b>	<b>131,695</b>	

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
<b>Expenses</b>					
Wages & Benefits	183,187	250,129	66,942	176,947	245,290
Materials & Services	23,811	24,507	696	33,572	47,141
<b>Total Expenses</b>	206,998	274,636	67,638	210,519	292,431
<b>Net before Financing and Transfers</b>	<b>(206,998)</b>	<b>(274,636)</b>	<b>(67,638)</b>	<b>(210,519)</b>	<b>(292,431)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	93,266	124,354	31,088	91,737	122,316
<b>Total Interdepartmental transfers</b>	93,266	124,354	31,088	91,737	122,316
Reserve and Capital Fund Transfers					
Transfers from reserves				(11,000)	(11,000)
Transfers to reserves	5,500	5,500		5,500	5,500
<b>Total Reserve and Capital Fund Transfers</b>	5,500	5,500		(5,500)	(5,500)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>98,766</b>	<b>129,854</b>	<b>31,088</b>	<b>86,237</b>	<b>116,816</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(305,764)</b>	<b>(404,490)</b>	<b>(98,726)</b>	<b>(296,756)</b>	<b>(409,247)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
<b>Expenses</b>					
Wages & Benefits	730,317	1,064,957	334,640	597,006	923,544
Materials & Services	222,981	342,454	119,473	189,199	343,260
<b>Total Expenses</b>	<b>953,298</b>	<b>1,407,411</b>	<b>454,113</b>	<b>786,205</b>	<b>1,266,804</b>
<b>Net before Financing and Transfers</b>	<b>(953,298)</b>	<b>(1,407,411)</b>	<b>(454,113)</b>	<b>(786,205)</b>	<b>(1,266,804)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(643,573)	(858,097)	(214,524)	(616,014)	(821,351)
<b>Total Interdepartmental transfers</b>	<b>(643,573)</b>	<b>(858,097)</b>	<b>(214,524)</b>	<b>(616,014)</b>	<b>(821,351)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(12,500)	(50,000)	(37,500)		
Transfers to reserves	102,000	102,000		92,000	92,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>89,500</b>	<b>52,000</b>	<b>(37,500)</b>	<b>92,000</b>	<b>92,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(554,073)</b>	<b>(806,097)</b>	<b>(252,024)</b>	<b>(524,014)</b>	<b>(729,351)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(399,225)</b>	<b>(601,314)</b>	<b>(202,089)</b>	<b>(262,191)</b>	<b>(537,453)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Sale of land, buildings and equipment	151,593	40,000	(111,593)	24,169	45,000
User Fees	38,514	33,500	(5,014)	52,315	33,500
<b>Total Revenue</b>	<b>190,107</b>	<b>73,500</b>	<b>(116,607)</b>	<b>76,484</b>	<b>78,500</b>
<b>Expenses</b>					
Wages & Benefits	397,812	558,179	160,367	462,520	584,107
Materials & Services	180,804	233,679	52,875	190,495	250,397
<b>Total Expenses</b>	<b>578,616</b>	<b>791,858</b>	<b>213,242</b>	<b>653,015</b>	<b>834,504</b>
<b>Net before Financing and Transfers</b>	<b>(388,509)</b>	<b>(718,358)</b>	<b>(329,849)</b>	<b>(576,531)</b>	<b>(756,004)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(41,274)	(55,032)	(13,758)	(41,349)	(55,132)
<b>Total Interdepartmental transfers</b>	<b>(41,274)</b>	<b>(55,032)</b>	<b>(13,758)</b>	<b>(41,349)</b>	<b>(55,132)</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	27,500	27,500		27,500	27,500
<b>Total Reserve and Capital Fund Transfers</b>	<b>27,500</b>	<b>27,500</b>		<b>27,500</b>	<b>27,500</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(13,774)</b>	<b>(27,532)</b>	<b>(13,758)</b>	<b>(13,849)</b>	<b>(27,632)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(374,735)</b>	<b>(690,826)</b>	<b>(316,091)</b>	<b>(562,682)</b>	<b>(728,372)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
Sale of land, buildings and equipment	41,084		(41,084)	7,104	
User Fees	154,883	193,120	38,237	148,002	192,120
Miscellaneous other revenues	436	1,000	564	436	1,000
<b>Total Revenue</b>	196,403	194,120	(2,283)	155,542	193,120
<b>Expenses</b>					
Wages & Benefits	857,457	1,142,386	284,929	795,274	1,117,092
Materials & Services	224,420	371,887	147,467	238,035	384,000
<b>Total Expenses</b>	1,081,877	1,514,273	432,396	1,033,309	1,501,092
<b>Net before Financing and Transfers</b>	<b>(885,474)</b>	<b>(1,320,153)</b>	<b>(434,679)</b>	<b>(877,767)</b>	<b>(1,307,972)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(438,352)	(584,468)	(146,116)	(442,717)	(590,289)
<b>Total Interdepartmental transfers</b>	(438,352)	(584,468)	(146,116)	(442,717)	(590,289)
Reserve and Capital Fund Transfers					
Transfers to reserves	53,506	53,000	(506)	49,501	49,000
<b>Total Reserve and Capital Fund Transfers</b>	53,506	53,000	(506)	49,501	49,000
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(384,846)</b>	<b>(531,468)</b>	<b>(146,622)</b>	<b>(393,216)</b>	<b>(541,289)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(500,628)</b>	<b>(788,685)</b>	<b>(288,057)</b>	<b>(484,551)</b>	<b>(766,683)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
User Fees	5,845		(5,845)		
<b>Total Revenue</b>	5,845		(5,845)		
<b>Expenses</b>					
Materials & Services	720,255	785,088	64,833	804,853	794,411
<b>Total Expenses</b>	720,255	785,088	64,833	804,853	794,411
<b>Net before Financing and Transfers</b>	<b>(714,410)</b>	<b>(785,088)</b>	<b>(70,678)</b>	<b>(804,853)</b>	<b>(794,411)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Program Support Charges	(589,160)	(785,547)	(196,387)	(595,808)	(794,411)
<b>Total Interdepartmental transfers</b>	(589,160)	(785,547)	(196,387)	(595,808)	(794,411)
Reserve and Capital Fund Transfers					
Transfers from reserves		(61,559)	(61,559)	(82,095)	(82,095)
Transfers to reserves	20,000	20,000		20,000	20,000
<b>Total Reserve and Capital Fund Transfers</b>	20,000	(41,559)	(61,559)	(62,095)	(62,095)
<b>NET FINANCING &amp; TRANSFERS</b>	<b>(569,160)</b>	<b>(827,106)</b>	<b>(257,946)</b>	<b>(657,903)</b>	<b>(856,506)</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(145,250)</b>	<b>42,018</b>	<b>187,268</b>	<b>(146,950)</b>	<b>62,095</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Donations	8,700		(8,700)	1,065	
Sale of land, buildings and equipment	71		(71)		
User Fees	16,868	15,750	(1,118)	18,471	13,750
<b>Total Revenue</b>	<b>25,639</b>	<b>15,750</b>	<b>(9,889)</b>	<b>19,536</b>	<b>13,750</b>
<b>Expenses</b>					
Wages & Benefits	539,330	1,349,662	810,332	551,062	1,298,086
Materials & Services	375,358	381,550	6,192	299,154	363,155
Debt Interest Charges	23,737	42,259	18,522	25,206	45,226
<b>Total Expenses</b>	<b>938,425</b>	<b>1,773,471</b>	<b>835,046</b>	<b>875,422</b>	<b>1,706,467</b>
<b>Net before Financing and Transfers</b>	<b>(912,786)</b>	<b>(1,757,721)</b>	<b>(844,935)</b>	<b>(855,886)</b>	<b>(1,692,717)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	183,695	244,926	61,231	189,902	253,203
Program Support Charges	357,794	477,058	119,264	355,940	474,587
<b>Total Interdepartmental transfers</b>	<b>541,489</b>	<b>721,984</b>	<b>180,495</b>	<b>545,842</b>	<b>727,790</b>
Debt principal (advances)/repayments					
Repayment of Debt	167,870	167,870		164,113	164,113
<b>Total Debt principal (advances)/repayments</b>	<b>167,870</b>	<b>167,870</b>		<b>164,113</b>	<b>164,113</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	420,000	420,000		410,000	410,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>420,000</b>	<b>420,000</b>		<b>410,000</b>	<b>410,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,129,359</b>	<b>1,309,854</b>	<b>180,495</b>	<b>1,119,955</b>	<b>1,301,903</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(2,042,145)</b>	<b>(3,067,575)</b>	<b>(1,025,430)</b>	<b>(1,975,841)</b>	<b>(2,994,620)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
Donations	3,761	4,400	639	9,539	4,400
Fine Revenue	21,295	10,000	(11,295)	16,181	5,000
Grants	41,900	114,300	72,400	29,397	161,200
User Fees	792,522	568,853	(223,669)	587,691	530,605
<b>Total Revenue</b>	<b>859,478</b>	<b>697,553</b>	<b>(161,925)</b>	<b>642,808</b>	<b>701,205</b>
<b>Expenses</b>					
Wages & Benefits	1,624,506	2,066,687	442,181	1,445,253	1,929,793
Materials & Services	216,063	398,391	182,328	113,861	390,714
Grants	45,990	160,000	114,010	57,041	20,000
<b>Total Expenses</b>	<b>1,886,559</b>	<b>2,625,078</b>	<b>738,519</b>	<b>1,616,155</b>	<b>2,340,507</b>
<b>Net before Financing and Transfers</b>	<b>(1,027,081)</b>	<b>(1,927,525)</b>	<b>(900,444)</b>	<b>(973,347)</b>	<b>(1,639,302)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	21,514	28,686	7,172	20,337	26,872
Program Support Charges	357,715	476,953	119,238	363,670	484,891
<b>Total Interdepartmental transfers</b>	<b>379,229</b>	<b>505,639</b>	<b>126,410</b>	<b>384,007</b>	<b>511,763</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(68,718)	(96,713)	(27,995)	(23,000)	(39,500)
Transfers to reserves	4,655		(4,655)	6,360	
Transfers Development Chgs Reserve	(67,500)	(90,000)	(22,500)		(67,500)
<b>Total Reserve and Capital Fund Transfers</b>	<b>(131,563)</b>	<b>(186,713)</b>	<b>(55,150)</b>	<b>(16,640)</b>	<b>(107,000)</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>247,666</b>	<b>318,926</b>	<b>71,260</b>	<b>367,367</b>	<b>404,763</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,274,747)</b>	<b>(2,246,451)</b>	<b>(971,704)</b>	<b>(1,340,714)</b>	<b>(2,044,065)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Grants	26,747	17,500	(9,247)	17,325	14,500
User Fees	39,730	26,500	(13,230)	51,668	21,300
<b>Total Revenue</b>	<b>66,477</b>	<b>44,000</b>	<b>(22,477)</b>	<b>68,993</b>	<b>35,800</b>
<b>Expenses</b>					
Wages & Benefits	633,042	725,538	92,496	432,542	736,142
Materials & Services	404,682	776,300	371,618	489,610	786,338
Debt Interest Charges	37,625	95,515	57,890	43,475	69,965
<b>Total Expenses</b>	<b>1,075,349</b>	<b>1,597,353</b>	<b>522,004</b>	<b>965,627</b>	<b>1,592,445</b>
<b>Net before Financing and Transfers</b>	<b>(1,008,872)</b>	<b>(1,553,353)</b>	<b>(544,481)</b>	<b>(896,634)</b>	<b>(1,556,645)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	19,817	26,423	6,606	21,857	29,143
Program Support Charges	179,319	239,092	59,773	170,767	227,689
<b>Total Interdepartmental transfers</b>	<b>199,136</b>	<b>265,515</b>	<b>66,379</b>	<b>192,624</b>	<b>256,832</b>
Debt principal (advances)/repayments					
Repayment of Debt	266,729	266,916	187	257,806	257,987
<b>Total Debt principal (advances)/repayments</b>	<b>266,729</b>	<b>266,916</b>	<b>187</b>	<b>257,806</b>	<b>257,987</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(91,881)		91,881	(56,000)	(56,000)
Transfers to reserves	2,872,433	2,872,433		1,887,500	1,887,500
Transfers Development Chgs Reserve		(10,000)	(10,000)		(10,000)
<b>Total Reserve and Capital Fund Transfers</b>	<b>2,780,552</b>	<b>2,862,433</b>	<b>81,881</b>	<b>1,831,500</b>	<b>1,821,500</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>3,246,417</b>	<b>3,394,864</b>	<b>148,447</b>	<b>2,281,930</b>	<b>2,336,319</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(4,255,289)</b>	<b>(4,948,217)</b>	<b>(692,928)</b>	<b>(3,178,564)</b>	<b>(3,892,964)</b>

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

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Grants	(1,468)	35,000	36,468	1,807	35,000
User Fees	89,491	54,500	(34,991)	54,882	55,000
<b>Total Revenue</b>	<b>88,023</b>	<b>89,500</b>	<b>1,477</b>	<b>56,689</b>	<b>90,000</b>
<b>Expenses</b>					
Wages & Benefits	336,371	356,894	20,523	269,519	322,529
Materials & Services	121,959	331,600	209,641	113,592	319,850
Debt Interest Charges	22,806	44,884	22,078	27,356	54,175
<b>Total Expenses</b>	<b>481,136</b>	<b>733,378</b>	<b>252,242</b>	<b>410,467</b>	<b>696,554</b>
<b>Net before Financing and Transfers</b>	<b>(393,113)</b>	<b>(643,878)</b>	<b>(250,765)</b>	<b>(353,778)</b>	<b>(606,554)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	177,948	229,115	51,167	150,106	236,640
Program Support Charges	78,418	104,557	26,139	83,304	111,072
<b>Total Interdepartmental transfers</b>	<b>256,366</b>	<b>333,672</b>	<b>77,306</b>	<b>233,410</b>	<b>347,712</b>
Debt principal (advances)/repayments					
Repayment of Debt	210,670	210,484	(186)	201,927	201,746
<b>Total Debt principal (advances)/repayments</b>	<b>210,670</b>	<b>210,484</b>	<b>(186)</b>	<b>201,927</b>	<b>201,746</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(10,862)	(100,000)	(89,138)	(77,058)	(91,500)
Transfers to reserves	1,158,667	1,158,667		1,081,000	1,081,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>1,147,805</b>	<b>1,058,667</b>	<b>(89,138)</b>	<b>1,003,942</b>	<b>989,500</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>1,614,841</b>	<b>1,602,823</b>	<b>(12,018)</b>	<b>1,439,279</b>	<b>1,538,958</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(2,007,954)</b>	<b>(2,246,701)</b>	<b>(238,747)</b>	<b>(1,793,057)</b>	<b>(2,145,512)</b>



## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Grants	134,456	268,912	134,456	131,322	262,644
User Fees	873	51,000	50,127	737	47,000
<b>Total Revenue</b>	<b>135,329</b>	<b>319,912</b>	<b>184,583</b>	<b>132,059</b>	<b>309,644</b>
<b>Expenses</b>					
Wages & Benefits	99,304	124,993	25,689	88,891	130,021
Materials & Services	484,151	777,569	293,418	375,925	761,208
<b>Total Expenses</b>	<b>583,455</b>	<b>902,562</b>	<b>319,107</b>	<b>464,816</b>	<b>891,229</b>
<b>Net before Financing and Transfers</b>	<b>(448,126)</b>	<b>(582,650)</b>	<b>(134,524)</b>	<b>(332,757)</b>	<b>(581,585)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	15,831	21,108	5,277	12,875	17,167
Program Support Charges	103,249	137,665	34,416	100,706	134,275
<b>Total Interdepartmental transfers</b>	<b>119,080</b>	<b>158,773</b>	<b>39,693</b>	<b>113,581</b>	<b>151,442</b>
Reserve and Capital Fund Transfers					
Transfers to reserves	13,834	13,834			
<b>Total Reserve and Capital Fund Transfers</b>	<b>13,834</b>	<b>13,834</b>			
<b>NET FINANCING &amp; TRANSFERS</b>	<b>132,914</b>	<b>172,607</b>	<b>39,693</b>	<b>113,581</b>	<b>151,442</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(581,040)</b>	<b>(755,257)</b>	<b>(174,217)</b>	<b>(446,338)</b>	<b>(733,027)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
Revenue					
Donations	1,600		(1,600)	1,500	
Grants	4,550	25,000	20,450	36	5,000
Interest & Penalties	3,075	8,100	5,025	11,485	11,500
User Fees	118,167	116,900	(1,267)	109,649	115,100
<b>Total Revenue</b>	<b>127,392</b>	<b>150,000</b>	<b>22,608</b>	<b>122,670</b>	<b>131,600</b>
<b>Expenses</b>					
Wages & Benefits	2,050,757	2,904,379	853,622	2,083,016	2,744,244
Materials & Services	1,709,792	2,630,648	920,856	1,727,617	2,279,423
Grants	14,788	35,350	20,562	26,838	40,350
<b>Total Expenses</b>	<b>3,775,337</b>	<b>5,570,377</b>	<b>1,795,040</b>	<b>3,837,471</b>	<b>5,064,017</b>
<b>Net before Financing and Transfers</b>	<b>(3,647,945)</b>	<b>(5,420,377)</b>	<b>(1,772,432)</b>	<b>(3,714,801)</b>	<b>(4,932,417)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	(689,253)	(927,677)	(238,424)	(675,811)	(921,004)
Program Support Charges	471,165	628,219	157,054	442,668	590,223
<b>Total Interdepartmental transfers</b>	<b>(218,088)</b>	<b>(299,458)</b>	<b>(81,370)</b>	<b>(233,143)</b>	<b>(330,781)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves	(130,632)	(261,078)	(130,446)	(15,000)	(23,155)
Transfers to reserves	583,923	583,923		520,833	519,833
<b>Total Reserve and Capital Fund Transfers</b>	<b>453,291</b>	<b>322,845</b>	<b>(130,446)</b>	<b>505,833</b>	<b>496,678</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>235,203</b>	<b>23,387</b>	<b>(211,816)</b>	<b>272,690</b>	<b>165,897</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(3,883,148)</b>	<b>(5,443,764)</b>	<b>(1,560,616)</b>	<b>(3,987,491)</b>	<b>(5,098,314)</b>

## CORPORATION OF THE TOWN OF FORT ERIE

## QUARTERLY REPORT

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
Donations		100	100		100
Fine Revenue	154,587	71,000	(83,587)	83,930	70,000
Interest & Penalties	(5,019)		5,019	(1,810)	
User Fees	388,938	706,758	317,820	408,456	717,970
<b>Total Revenue</b>	<b>538,506</b>	<b>777,858</b>	<b>239,352</b>	<b>490,576</b>	<b>788,070</b>
<b>Expenses</b>					
Wages & Benefits	881,930	1,301,839	419,909	846,519	1,269,116
Materials & Services	1,167,518	1,628,228	460,710	1,156,554	1,578,640
Grants		14,611	14,611	5,441	14,467
<b>Total Expenses</b>	<b>2,049,448</b>	<b>2,944,678</b>	<b>895,230</b>	<b>2,008,514</b>	<b>2,862,223</b>
<b>Net before Financing and Transfers</b>	<b>(1,510,942)</b>	<b>(2,166,820)</b>	<b>(655,878)</b>	<b>(1,517,938)</b>	<b>(2,074,153)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Fleet Related Charges	39,884	53,178	13,294	37,183	49,577
Program Support Charges	(332,600)	(443,465)	(110,865)	(317,162)	(422,882)
<b>Total Interdepartmental transfers</b>	<b>(292,716)</b>	<b>(390,287)</b>	<b>(97,571)</b>	<b>(279,979)</b>	<b>(373,305)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves				(14,183)	(10,000)
Transfers to reserves	703,010	759,310	56,300	617,010	675,210
Transfers Development Chgs Reserve					
<b>Total Reserve and Capital Fund Transfers</b>	<b>703,010</b>	<b>759,310</b>	<b>56,300</b>	<b>602,827</b>	<b>665,210</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>410,294</b>	<b>369,023</b>	<b>(41,271)</b>	<b>322,848</b>	<b>291,905</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(1,921,236)</b>	<b>(2,535,843)</b>	<b>(614,607)</b>	<b>(1,840,786)</b>	<b>(2,366,058)</b>

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

	2016 YTD Actuals September	2016 Budget	2016 Budget Remaining	2015 YTD Actuals September	2015 Budget December
<b>Revenue</b>					
Donations	840	500	(340)	4,467	2,500
Gaming Revenues				30	
Grants	10,000	7,500	(2,500)	4,600	12,100
User Fees	12,899	17,539	4,640	11,169	11,000
Miscellaneous other revenues	47		(47)		
<b>Total Revenue</b>	<b>23,786</b>	<b>25,539</b>	<b>1,753</b>	<b>20,266</b>	<b>25,600</b>
<b>Expenses</b>					
Wages & Benefits	262,489	411,120	148,631	265,974	400,296
Materials & Services	69,207	94,477	25,270	56,451	93,635
Grants	2,229,673	2,402,635	172,962	2,353,943	2,633,182
Partnership Programs	44,077	79,270	35,193	7,410	138,650
<b>Total Expenses</b>	<b>2,605,446</b>	<b>2,987,502</b>	<b>382,056</b>	<b>2,683,778</b>	<b>3,265,763</b>
<b>Net before Financing and Transfers</b>	<b>(2,581,660)</b>	<b>(2,961,963)</b>	<b>(380,303)</b>	<b>(2,663,512)</b>	<b>(3,240,163)</b>
<b>FINANCING &amp; TRANSFERS</b>					
Interdepartmental transfers					
Allocation of Gaming Revenues		(163,100)	(163,100)		(156,100)
Program Support Charges	66,054	88,071	22,017	67,466	89,954
<b>Total Interdepartmental transfers</b>	<b>66,054</b>	<b>(75,029)</b>	<b>(141,083)</b>	<b>67,466</b>	<b>(66,146)</b>
Reserve and Capital Fund Transfers					
Transfers from reserves				(60,000)	(60,000)
Transfers to reserves	265,000	265,000		230,000	230,000
<b>Total Reserve and Capital Fund Transfers</b>	<b>265,000</b>	<b>265,000</b>		<b>170,000</b>	<b>170,000</b>
<b>NET FINANCING &amp; TRANSFERS</b>	<b>331,054</b>	<b>189,971</b>	<b>(141,083)</b>	<b>237,466</b>	<b>103,854</b>
<b>(SURPLUS)/DEFICIT CARRYFORWARD</b>					
General (surplus) deficit	(6,726)	(6,726)		(6,022)	(6,022)
<b>Total (SURPLUS)/DEFICIT CARRYFORWARD</b>	<b>(6,726)</b>	<b>(6,726)</b>		<b>(6,022)</b>	<b>(6,022)</b>
<b>DEPARTMENT NET REVENUE/(EXPENSE)</b>	<b>(2,905,988)</b>	<b>(3,145,208)</b>	<b>(239,220)</b>	<b>(2,894,956)</b>	<b>(3,337,995)</b>