



Corporate Services

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|---------------------|----------------------|-------------------|------------|
| Prepared for | Council-in-Committee | Report No. | CS-17-2018 |
| Agenda Date | November 13, 2018 | File No. | 231005 |

| |
|---|
| Subject |
| 2018 3rd QUARTER FINANCIAL REPORT |

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| Recommendations |
| <u>THAT</u> Council receives for information purposes Report No. CS-17-2018 regarding the 2018 3rd Quarter Financial Report. |

| |
|---|
| Relation to Council's 2015-2018 Corporate Strategic Plan |
| N/A |

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

| | | |
|--|---|--|
| Prepared by: | Submitted by: | Approved by: |
| <i>Original signed</i> | <i>Original signed</i> | <i>Original signed</i> |
| Karlee Griffin, CPA, CA Manager, Accounting Services | Jonathan Janzen, CPA, CA Director, Corporate 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, 2018 are presented for Council's review in Appendix "1" for general and water and wastewater operations. Capital variances are not included in this report, as the "Fall 2018 Capital Variance Report" Report No. CS-18-2018 of November 13, 2018 addresses variances to budget for capital projects.

Background

The 3rd quarter financial report is generally more informative of revenue performance rather than of expense concerns. Budgeted figures are annualized, however, the timing of large expenses, such as contracts, may occur unevenly and at various times of the year. In addition, expenses are more generally within the control of staff and are therefore managed well in relation to approved budgets. Revenues, other than 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 operating revenues and expenditures for the first three quarters of 2018. The General Levy budget was approved February 12, 2018 through By-law No. 22-2018 and the Water and Wastewater Budget was approved January 22, 2018 through By-law No. 6-2018.

General government expenses are generally proceeding in accordance with budget, with exceptions noted below. 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 variances have been forecasted to the end of the year using assumptions and estimates based on information available at the time of writing this report.

Water and Wastewater

| | Q3 Actual | Q4 Forecast | Q4 Budget | Favourable / (Unfavourable) Variance |
|---------------------------|----------------------|------------------------|----------------------|---|
| Revenue | | | | |
| Water and wastewater | \$ 13,774,157 | \$18,146,737 | \$ 18,196,737 | \$ (50,000) |
| Expenses | | | | |
| Regional treatment costs | 8,507,000 | 11,285,891 | 11,348,891 | 63,000 |
| Materials and supplies | 220,753 | 426,215 | 451,215 | 25,000 |
| Contracts | 196,994 | 443,754 | 523,754 | 80,000 |
| Forecasted Surplus | | | | \$ 118,000 |

Water and Wastewater Consumption Revenue, net of Treatment Costs

Water and wastewater revenues reflect actual consumption to approximately the middle of September. Water consumption is 0.9% higher than budget and 4.4% higher than the same period last year, as a result of less rainfall. Wastewater volumes are 3.6% lower than budget and 3.1% higher than the same period last year. Water/wastewater revenues, net of treatment costs, are forecasted to be flat to budget in 2018. This forecast captures year-to-date results to the end of September and forecasts results equal to budget for the remainder of the year.

Materials and Supplies and Contracts

Materials and supplies expenses are below budget and forecasted to have a net favourable variance of \$25,000. Contract expenses are below budget and forecasted to have a net favourable variance of \$80,000. In both cases, favourability in repair work has driven the variance.

General Levy

| | Q3 Actual | Q4 Forecast | Q4 Budget | Favourable / (Unfavourable) Variance |
|--|--------------|----------------|--------------|--|
| Revenue | | | | |
| Supplemental taxes | \$ 415,372 | \$480,000 | \$ 180,000 | \$ 300,000 |
| Payments in lieu of taxes | 241,041 | 340,799 | 245,799 | 95,000 |
| Tax write-offs | (173,213) | (277,000) | (331,000) | 54,000 |
| Interest and penalties | 851,713 | 1,132,000 | 900,000 | 232,000 |
| Building permit revenue | 483,132 | 605,000 | 530,000 | 75,000 |
| Planning revenue | 351,526 | 448,833 | 548,833 | (100,000) |
| User fee revenues | 341,989 | 348,749 | 243,749 | 105,000 |
| Sale of land, buildings, equipment* | 87,068 | 29,695 | (18,305) | 48,000 |
| Provincial Offences Act | 26,618 | 52,600 | 26,600 | 26,000 |
| | | | | |
| Expenses | | | | |
| Wages & benefits | 9,271,021 | 12,288,283 | 12,638,283 | 350,000 |
| Firefighter honorarium | 14,444 | 619,000 | 659,000 | 40,000 |
| Contracts | 2,179,027 | 4,318,262 | 4,424,262 | 106,000 |
| Utilities | 612,227 | 839,321 | 929,321 | 90,000 |
| Insurance | 781,568 | 814,496 | 753,496 | (61,000) |
| | | | | |
| Forecasted Surplus | | | | \$1,360,000 |

* figures represent net revenue (expense) to show the bottom-line impact to surplus, as any surplus within these departments is transferred to reserves.

Tax Revenues

Supplemental Revenues

Supplemental tax revenues from new assessment (e.g., new construction, additions and renovations) billed as of the end of October are \$470,000 compared to annual budget of \$180,000. Supplemental taxes are exceptionally high as the Town is still recognizing the effects of new housing developments from previous years. Supplemental revenues are forecasted to exceed budget by \$300,000 by year-end.

Payments in Lieu of Taxes

The initial payment in lieu ("PIL") billing processed in 2018 omitted Regional property assessment that MPAC missed and provides a one-time additional revenue of \$100,000 related to 2016 to 2018. This results in total revenues that are forecasted to exceed budget by \$95,000 by year-end. The Town's share of the increased annual PIL billing will be \$36,000 for future years.

Tax Write-offs

Write-offs, including vacancy rebates, amount to \$173,000, as of the date of this report, compared to total budget of \$331,000. This favourable variance is expected to be reduced to \$54,000 by year-end after a multi-year assessment appeal is processed.

Interest and Penalties

Interest and penalties on taxes has been reduced in recent years due to large settlement payments on multi-year appeals. Total arrears have continued to follow decreasing trends and the related interest and penalties are expected to have an unfavourable variance of \$43,000.

Rising interest rates coupled with rising investment balances, as noted in Report No. CS-11-2018, are driving favourability to budget in investment income. As well, the 2018 budget was based on historical averages that did not fully capture these changes. Interest earned on operating cash and investments are forecasted to exceed budget by \$275,000 for the year.

Building Permit Revenues

Building permit fee revenue remains strong and is higher than the first three quarters of 2017. As noted in Report No. PDS-70-2018, 82 new residential permits were issued in Q3, which surpasses the record-breaking number of permits issued in Q3 2016. Permits in Q3 2018 were exceptionally high as a result of a developer submitting a significant number of applications at once, following the sale of units in the Dominion Woods Phase 2 condominium plan in Ridgeway. As of September 30, permit revenue was \$483,000 or 92% of annual budget. Building permit revenues are expected to generate a favourable variance to budget of \$75,000 for the year. The Reserve Policy directs any building surplus to be transferred to the Building Permit Surplus Reserve.

Planning Fee Revenues

Planning fee revenues amount to \$352,000 as of September 30, compared to annual budget of \$549,000. Development activities in the first three quarters of 2018 have been in line with those of recent years, resulting in application fees on target through the first three quarters of the year. Considering historical trends, planning revenues are forecasted to be unfavourable to budget by \$100,000 by year-end.

Other Revenues

User Fees

Other user fee revenues are forecasted to exceed budget by \$105,000 by year-end and the favourability is primarily driven by Tax Sales out of Court. There is significant uncertainty surrounding the timing and amount of these revenues, therefore, they were not budgeted.

Sale of Land, Buildings, Equipment

Favourability is forecasted on sale of land, buildings, and equipment of \$48,000, after considering the transfer of land sales surplus to reserves. There is significant uncertainty surrounding these revenues, given that historical amounts are not indicative of future revenues given the uniqueness in assets.

Provincial Offences Act

Favourability is forecasted on court fees earned through the Provincial Offences Act of \$26,000. Based on comments from the Region, the favourability is due to an increase in collection enforcement activity and fine payments received as well as savings due to vacancy management.

Wages & Benefits

Wages and benefit expenses are below budget and expected to have a net favourable variance of over \$350,000, primarily resulting from staff turnover and vacancies in various departments. Note that winter events in the last quarter of the year have the potential to reduce the expected favourability.

Volunteer fire fighter honorariums and training are paid in December. Expenses are tracking to be under budget by \$40,000 based on call volumes to date and savings in training costs. Note that the potential savings may reduce if the Town is called to a large incident in the last quarter of the year.

Contracts

Contracts are forecasted to be \$106,000 lower than budgeted by year-end, primarily as a result of savings on a number of contingency-based budget lines where funds are not required in 2018.

Utilities

Utility costs are lower than the same period last year and are under budget by 10%. Assuming costs for the last quarter of the year are equal to budget, a projected surplus of \$90,000 is expected. Winter weather and related heating costs has the potential to offset any projected savings.

Insurance

Insurance costs are forecasted to be unfavourable to budget by \$61,000 as a result of higher than budgeted premiums and claims.

Winter Control

Winter control costs are at 63% of the total budget for 2018, which is typically at 66% of budget by the end of September. Since winter of 2018 was considered “normal”, there is no expected variance at year-end, however, winter events in the last quarter of the year have the potential to impact results.

Financial/Staffing Implications

Any General Levy or Water/Wastewater 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.

Reserve Policy By-law No. 93-12, as amended, specifies required transfers of surplus funds.

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, 2018 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

Significant variances have been forecasted to the end of the year using assumptions and estimates based on information available at the time of writing this report. Staff monitor costs to mitigate any possible year-end operating deficit. Following the year-end financial statement audit, a final surplus will be reported to Council with recommended allocations to reserves according to the Reserve Policy.

Attachments

Appendix “1” – Consolidated Statement of Operations as at September 30, 2018

Appendix "1" to Administrative Report No. CS-17-2018

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

Service Area: Consolidated Operating Fund

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| General Levy | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,187,869 |
| BIA Levies | 94,238 | 91,000 | (3,238) | 85,844 | 85,700 |
| Payments in Lieu of Taxes | 241,041 | 245,799 | 4,758 | 245,799 | 243,509 |
| Water/wastewater billings | 13,774,157 | 18,196,737 | 4,422,580 | 13,190,696 | 17,799,383 |
| Local Improvement Charges | 143,325 | 146,638 | 3,313 | 191,879 | 194,963 |
| Donations | 21,822 | 6,350 | (15,472) | 28,126 | 6,650 |
| Fine Revenue | 114,558 | 154,100 | 39,542 | 180,547 | 156,160 |
| Gaming Revenues | 186,309 | 232,200 | 45,891 | 177,599 | 186,200 |
| Grants | 1,324,877 | 2,036,600 | 711,723 | 1,215,193 | 1,672,156 |
| Interest & Penalties | 869,213 | 926,500 | 57,287 | 745,411 | 1,005,800 |
| Sale of land, buildings and equipment | 143,299 | 62,000 | (81,299) | 212,729 | 40,000 |
| User Fees | 2,123,742 | 2,734,461 | 610,719 | 2,154,851 | 2,317,727 |
| Miscellaneous other revenues | 125,470 | 125,544 | 74 | 192,819 | 114,900 |
| Total Revenue | 45,925,553 | 51,327,766 | 5,402,213 | 43,901,811 | 49,011,017 |
| Expenses | | | | | |
| Wages & Benefits | 10,967,910 | 15,565,068 | 4,597,158 | 10,307,312 | 14,868,194 |
| Materials & Services | 7,211,730 | 11,394,186 | 4,182,456 | 6,355,581 | 10,395,465 |
| Debt Interest Charges | 146,608 | 253,592 | 106,984 | 176,597 | 298,762 |
| Grants | 2,342,935 | 3,544,236 | 1,201,301 | 2,343,423 | 3,024,974 |
| Partnership Programs | 42,940 | 79,500 | 36,560 | 47,315 | 78,650 |
| Regional Treatment Costs | 8,507,000 | 11,348,891 | 2,841,891 | 8,096,203 | 10,948,589 |
| Total Expenses | 29,219,123 | 42,185,473 | 12,966,350 | 27,326,431 | 39,614,634 |
| Net before Financing and Transfers | 16,706,430 | 9,142,293 | (7,564,137) | 16,575,380 | 9,396,383 |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (1,235) | (2) | 1,233 | (871) | (1) |
| Debt principal (advances)/repayments | 984,438 | 1,022,938 | 38,500 | 1,460,455 | 1,498,956 |
| Reserve and Capital Fund Transfers | 10,560,273 | 8,129,728 | (2,430,545) | 9,083,536 | 7,909,345 |
| NET FINANCING & TRANSFERS | 11,543,476 | 9,152,664 | (2,390,812) | 10,543,120 | 9,408,300 |
| (SURPLUS)/DEFICIT CARRYFORWARD | (13,139) | (10,370) | 2,769 | (12,488) | (11,918) |
| DEPARTMENT NET REVENUE/(EXPENSE) | 5,176,093 | (1) | (5,176,094) | 6,044,748 | 1 |

Service Area: Water & Wastewater Fund

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Water/wastewater billings | 13,774,157 | 18,196,737 | 4,422,580 | 13,190,696 | 17,799,383 |
| Local Improvement Charges | 143,325 | 146,638 | 3,313 | 191,879 | 194,963 |
| Grants | | 48,000 | 48,000 | | 127,500 |
| Interest & Penalties | 31,576 | 48,000 | 16,424 | 31,499 | 48,000 |
| User Fees | 141,649 | 187,300 | 45,651 | 155,439 | 127,700 |
| Total Revenue | 14,090,707 | 18,626,675 | 4,535,968 | 13,569,513 | 18,297,546 |
| Expenses | | | | | |
| Wages & Benefits | 1,682,445 | 2,267,785 | 585,340 | 1,604,275 | 2,208,937 |
| Materials & Services | 529,199 | 1,148,150 | 618,951 | 496,307 | 1,071,144 |
| Debt Interest Charges | 71,049 | 120,189 | 49,140 | 85,524 | 139,198 |
| Grants | 4,918 | 36,000 | 31,082 | 5,192 | 36,000 |
| Regional Treatment Costs | 8,507,000 | 11,348,891 | 2,841,891 | 8,096,203 | 10,948,589 |
| Total Expenses | 10,794,611 | 14,921,015 | 4,126,404 | 10,287,501 | 14,403,868 |
| Net before Financing and Transfers | 3,296,096 | 3,705,660 | 409,564 | 3,282,012 | 3,893,678 |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 577,080 | 825,906 | 248,826 | 583,400 | 812,910 |
| Debt principal (advances)/repayments | 220,308 | 258,808 | 38,500 | 585,139 | 623,639 |
| Reserve and Capital Fund Transfers | 3,437,139 | 2,620,947 | (816,192) | 3,120,497 | 2,457,128 |
| NET FINANCING & TRANSFERS | 4,234,527 | 3,705,661 | (528,866) | 4,289,036 | 3,893,677 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (938,431) | (1) | 938,430 | (1,007,024) | 1 |

Service Area: General Revenue Fund

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CORPORATION OF THE TOWN OF FORT ERIE
QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 YTD Actuals December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|---------------------------------|
| Revenue | | | | | |
| General Levy | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,282,380 |
| BIA Levies | 94,238 | 91,000 | (3,238) | 85,844 | 85,328 |
| Payments in Lieu of Taxes | 241,041 | 245,799 | 4,758 | 245,799 | 245,799 |
| Donations | 21,822 | 6,350 | (15,472) | 28,126 | 41,451 |
| Fine Revenue | 114,558 | 154,100 | 39,542 | 180,547 | 192,242 |
| Gaming Revenues | 186,309 | 232,200 | 45,891 | 177,599 | 234,082 |
| Grants | 1,324,877 | 1,988,600 | 663,723 | 1,215,193 | 1,643,903 |
| Interest & Penalties | 837,637 | 878,500 | 40,863 | 713,912 | 980,992 |
| Sale of land, buildings and equipment | 143,299 | 62,000 | (81,299) | 212,729 | 221,628 |
| User Fees | 1,982,093 | 2,547,161 | 565,068 | 1,999,412 | 2,919,063 |
| Miscellaneous other revenues | 125,470 | 125,544 | 74 | 192,819 | 202,777 |
| Total Revenue | 31,834,846 | 32,701,091 | 866,245 | 30,332,298 | 32,049,645 |
| Expenditures | | | | | |
| Wages & Benefits | 9,285,465 | 13,297,283 | 4,011,818 | 8,703,037 | 12,108,171 |
| Materials & Services | 6,682,531 | 10,246,036 | 3,563,505 | 5,859,274 | 8,801,108 |
| Debt Interest Charges | 75,559 | 133,403 | 57,844 | 91,073 | 159,564 |
| Grants | 2,338,017 | 3,508,236 | 1,170,219 | 2,338,231 | 2,946,795 |
| Partnership Programs | 42,940 | 79,500 | 36,560 | 47,315 | 49,283 |
| Total Expenditures | 18,424,512 | 27,264,458 | 8,839,946 | 17,038,930 | 24,064,921 |
| Net before Financing and Transfers | 13,410,334 | 5,436,633 | (7,973,701) | 13,293,368 | 7,984,724 |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (578,315) | (825,908) | (247,593) | (584,271) | (807,145) |
| Debt principal (advances)/repayments | 764,130 | 764,130 | | 875,316 | 875,316 |
| Reserve and Capital Fund Transfers | 7,123,134 | 5,508,781 | (1,614,353) | 5,963,039 | 7,905,575 |
| NET FINANCING & TRANSFERS | 7,308,949 | 5,447,003 | (1,861,946) | 6,254,084 | 7,973,746 |
| (SURPLUS)/DEFICIT CARRYFORWARD | (13,139) | (10,370) | 2,769 | (12,488) | (12,488) |
| DEPARTMENT NET REVENUE /(EXPENDITUR | 6,114,524 | | (6,114,524) | 7,051,772 | 23,466 |

Service Area: Taxation

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|-------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| General Levy | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,187,869 |
| Total Revenue | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,187,869 |
| <i>Expenses</i> | | | | | |
| Net before Financing and Transfers | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,187,869 |
| FINANCING & TRANSFERS | | | | | |
| Reserve and Capital Fund Transfers | | | | | (100,000) |
| NET FINANCING & TRANSFERS | | | | | (100,000) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | 26,763,502 | 26,369,837 | (393,665) | 25,280,318 | 25,287,869 |

Service Area: Payments in Lieu

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|----------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Payments in Lieu of Taxes | 241,041 | 245,799 | 4,758 | 245,799 | 243,509 |
| Total Revenue | 241,041 | 245,799 | 4,758 | 245,799 | 243,509 |
| <i>Expenses</i> | | | | | |
| <i>Net before Financing and Transfers</i> | 241,041 | 245,799 | 4,758 | 245,799 | 243,509 |
| FINANCING & TRANSFERS | | | | | |
| NET FINANCING & TRANSFERS | | | | | |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | 241,041 | 245,799 | 4,758 | 245,799 | 243,509 |

Service Area: General revenues

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Fine Revenue | 36,579 | 36,600 | 21 | 38,186 | 41,160 |
| Grants | 1,124,625 | 1,499,500 | 374,875 | 749,400 | 999,200 |
| Interest & Penalties | 839,829 | 884,500 | 44,671 | 717,198 | 949,700 |
| User Fees | 165,031 | 138,749 | (26,282) | 115,264 | 118,194 |
| Miscellaneous other revenues | 77,650 | 83,744 | 6,094 | 160,893 | 85,600 |
| Total Revenue | 2,243,714 | 2,643,093 | 399,379 | 1,780,941 | 2,193,854 |
| Expenses | | | | | |
| Materials & Services | | 500 | 500 | | 500 |
| Total Expenses | | 500 | 500 | | 500 |
| Net before Financing and Transfers | 2,243,714 | 2,642,593 | 398,879 | 1,780,941 | 2,193,354 |
| FINANCING & TRANSFERS | | | | | |
| Reserve and Capital Fund Transfers | 562,313 | 749,750 | 187,437 | | |
| NET FINANCING & TRANSFERS | 562,313 | 749,750 | 187,437 | | |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | 1,681,401 | 1,892,843 | 211,442 | 1,780,941 | 2,193,354 |

Service Area: Charitable Gaming Revenues

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CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|----------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Gaming Revenues | 186,309 | 232,200 | 45,891 | 177,599 | 186,200 |
| Total Revenue | 186,309 | 232,200 | 45,891 | 177,599 | 186,200 |
| <i>Expenses</i> | | | | | |
| Net before Financing and Transfers | 186,309 | 232,200 | 45,891 | 177,599 | 186,200 |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | | 232,200 | 232,200 | 93,100 | 186,200 |
| NET FINANCING & TRANSFERS | | 232,200 | 232,200 | 93,100 | 186,200 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | 186,309 | | (186,309) | 84,499 | |

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Expenses | | | | | |
| Wages & Benefits | 190,564 | 259,837 | 69,273 | 186,056 | 255,687 |
| Materials & Services | 22,509 | 35,976 | 13,467 | 24,881 | 37,138 |
| Total Expenses | 213,073 | 295,813 | 82,740 | 210,937 | 292,825 |
| Net before Financing and Transfers | (213,073) | (295,813) | (82,740) | (210,937) | (292,825) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 85,656 | 114,208 | 28,552 | 90,066 | 120,088 |
| Reserve and Capital Fund Transfers | 5,500 | 5,500 | | 5,500 | 5,500 |
| NET FINANCING & TRANSFERS | 91,156 | 119,708 | 28,552 | 95,566 | 125,588 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (304,229) | (415,521) | (111,292) | (306,503) | (418,413) |

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Expenses | | | | | |
| Wages & Benefits | 329,887 | 457,077 | 127,190 | 293,673 | 461,204 |
| Materials & Services | 31,342 | 42,900 | 11,558 | 13,755 | 47,790 |
| Total Expenses | 361,229 | 499,977 | 138,748 | 307,428 | 508,994 |
| Net before Financing and Transfers | (361,229) | (499,977) | (138,748) | (307,428) | (508,994) |
| FINANCING & TRANSFERS | | | | | |
| Reserve and Capital Fund Transfers | | | | | (24,700) |
| NET FINANCING & TRANSFERS | | | | | (24,700) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (361,229) | (499,977) | (138,748) | (307,428) | (484,294) |

Service Area: Community Services

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Donations | 3,395 | 4,100 | 705 | 3,237 | 4,400 |
| Grants | | 34,600 | 34,600 | 15,949 | 50,249 |
| User Fees | 97,500 | 109,900 | 12,400 | 110,836 | 113,520 |
| Total Revenue | 100,895 | 148,600 | 47,705 | 130,022 | 168,169 |
| Expenses | | | | | |
| Wages & Benefits | 1,129,563 | 1,625,985 | 496,422 | 949,735 | 1,526,954 |
| Materials & Services | 394,560 | 503,356 | 108,796 | 257,108 | 379,268 |
| Partnership Programs | 42,940 | 79,500 | 36,560 | 47,315 | 78,650 |
| Total Expenses | 1,567,063 | 2,208,841 | 641,778 | 1,254,158 | 1,984,872 |
| Net before Financing and Transfers | (1,466,168) | (2,060,241) | (594,073) | (1,124,136) | (1,816,703) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (518,378) | (691,171) | (172,793) | (395,482) | (527,308) |
| Reserve and Capital Fund Transfers | 475,402 | 238,000 | (237,402) | 341,006 | 339,500 |
| NET FINANCING & TRANSFERS | (42,976) | (453,171) | (410,195) | (54,476) | (187,808) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (1,423,192) | (1,607,070) | (183,878) | (1,069,660) | (1,628,895) |

Service Area: Transit & Crossing Guards

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Grants | 142,538 | 285,076 | 142,538 | 134,772 | 269,544 |
| User Fees | | 56,000 | 56,000 | 27,633 | 54,000 |
| Total Revenue | 142,538 | 341,076 | 198,538 | 162,405 | 323,544 |
| Expenses | | | | | |
| Wages & Benefits | 87,204 | 177,886 | 90,682 | 107,506 | 166,351 |
| Materials & Services | 519,505 | 1,288,582 | 769,077 | 392,769 | 891,399 |
| Total Expenses | 606,709 | 1,466,468 | 859,759 | 500,275 | 1,057,750 |
| Net before Financing and Transfers | (464,171) | (1,125,392) | (661,221) | (337,870) | (734,206) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 134,398 | 179,196 | 44,798 | 116,040 | 154,719 |
| Reserve and Capital Fund Transfers | 36,067 | 36,067 | | 23,567 | 23,567 |
| NET FINANCING & TRANSFERS | 170,465 | 215,263 | 44,798 | 139,607 | 178,286 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (634,636) | (1,340,655) | (706,019) | (477,477) | (912,492) |

Service Area: Corporate Services

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Sale of land, buildings and equipment | 143,165 | 62,000 | (81,165) | 212,729 | 40,000 |
| User Fees | 138,071 | 111,500 | (26,571) | 129,839 | 124,500 |
| Miscellaneous other revenues | | 1,000 | 1,000 | 547 | 1,000 |
| Total Revenue | 281,236 | 174,500 | (106,736) | 343,115 | 165,500 |
| Expenses | | | | | |
| Wages & Benefits | 1,085,281 | 1,564,844 | 479,563 | 999,364 | 1,408,113 |
| Materials & Services | 379,724 | 583,560 | 203,836 | 407,790 | 479,151 |
| Total Expenses | 1,465,005 | 2,148,404 | 683,399 | 1,407,154 | 1,887,264 |
| Net before Financing and Transfers | (1,183,769) | (1,973,904) | (790,135) | (1,064,039) | (1,721,764) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (744,214) | (992,285) | (248,071) | (577,224) | (769,631) |
| Reserve and Capital Fund Transfers | 57,533 | (31,500) | (89,033) | (6,985) | 55,000 |
| NET FINANCING & TRANSFERS | (686,681) | (1,023,785) | (337,104) | (584,209) | (714,631) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (497,088) | (950,119) | (453,031) | (479,830) | (1,007,133) |

Service Area: Insurance & Risk Management

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| User Fees | 4,412 | | (4,412) | | |
| Total Revenue | 4,412 | | (4,412) | | |
| Expenses | | | | | |
| Wages & Benefits | 16,864 | 22,092 | 5,228 | 16,396 | 21,484 |
| Materials & Services | 781,358 | 752,496 | (28,862) | 760,555 | 823,936 |
| Total Expenses | 798,222 | 774,588 | (23,634) | 776,951 | 845,420 |
| Net before Financing and Transfers | (793,810) | (774,588) | 19,222 | (776,951) | (845,420) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (580,941) | (774,588) | (193,647) | (633,315) | (844,420) |
| Reserve and Capital Fund Transfers | 20,000 | 20,000 | | (39,322) | (39,322) |
| NET FINANCING & TRANSFERS | (560,941) | (754,588) | (193,647) | (672,637) | (883,742) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (232,869) | (20,000) | 212,869 | (104,314) | 38,322 |

Service Area: Fire & Emergency Services

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Donations | 964 | | (964) | 939 | |
| User Fees | 10,222 | 16,500 | 6,278 | 7,644 | 16,000 |
| Total Revenue | 11,186 | 16,500 | 5,314 | 8,583 | 16,000 |
| Expenses | | | | | |
| Wages & Benefits | 551,873 | 1,419,493 | 867,620 | 564,306 | 1,319,976 |
| Materials & Services | 380,466 | 423,842 | 43,376 | 307,692 | 446,100 |
| Debt Interest Charges | 19,773 | 34,323 | 14,550 | 21,961 | 38,638 |
| Total Expenses | 952,112 | 1,877,658 | 925,546 | 893,959 | 1,804,714 |
| Net before Financing and Transfers | (940,926) | (1,861,158) | (920,232) | (885,376) | (1,788,714) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 619,614 | 826,152 | 206,538 | 562,982 | 750,641 |
| Debt principal (advances)/repayments | 175,452 | 175,452 | | 171,627 | 171,627 |
| Reserve and Capital Fund Transfers | 437,197 | 441,700 | 4,503 | 432,500 | 432,500 |
| NET FINANCING & TRANSFERS | 1,232,263 | 1,443,304 | 211,041 | 1,167,109 | 1,354,768 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (2,173,189) | (3,304,462) | (1,131,273) | (2,052,485) | (3,143,482) |

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Grants | 32,756 | 60,000 | 27,244 | 69,631 | 117,663 |
| User Fees | 76,109 | 33,000 | (43,109) | 59,124 | 33,000 |
| Total Revenue | 108,865 | 93,000 | (15,865) | 128,755 | 150,663 |
| Expenses | | | | | |
| Wages & Benefits | 608,941 | 749,400 | 140,459 | 597,164 | 709,217 |
| Materials & Services | 322,919 | 881,200 | 558,281 | 382,798 | 838,400 |
| Debt Interest Charges | 55,786 | 99,080 | 43,294 | 69,112 | 120,926 |
| Total Expenses | 987,646 | 1,729,680 | 742,034 | 1,049,074 | 1,668,543 |
| Net before Financing and Transfers | (878,781) | (1,636,680) | (757,899) | (920,319) | (1,517,880) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 204,563 | 272,750 | 68,187 | 190,695 | 254,259 |
| Debt principal (advances)/repayments | 588,678 | 588,678 | | 703,689 | 703,690 |
| Reserve and Capital Fund Transfers | 4,191,961 | 4,148,025 | (43,936) | 4,335,544 | 4,399,800 |
| NET FINANCING & TRANSFERS | 4,985,202 | 5,009,453 | 24,251 | 5,229,928 | 5,357,749 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (5,863,983) | (6,646,133) | (782,150) | (6,150,247) | (6,875,629) |

Service Area: Roads & Fleet

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Sale of land, buildings and equipment | 134 | | (134) | | |
| User Fees | 89,730 | 128,500 | 38,770 | 116,691 | 92,200 |
| Total Revenue | 89,864 | 128,500 | 38,636 | 116,691 | 92,200 |
| Expenses | | | | | |
| Wages & Benefits | 1,701,369 | 2,337,925 | 636,556 | 1,610,289 | 2,299,152 |
| Materials & Services | 1,509,983 | 2,237,593 | 727,610 | 1,267,186 | 2,125,770 |
| Total Expenses | 3,211,352 | 4,575,518 | 1,364,166 | 2,877,475 | 4,424,922 |
| Net before Financing and Transfers | (3,121,488) | (4,447,018) | (1,325,530) | (2,760,784) | (4,332,722) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | (303,983) | (458,436) | (154,453) | (358,418) | (509,758) |
| Reserve and Capital Fund Transfers | 325,728 | 322,728 | (3,000) | 307,728 | 307,728 |
| NET FINANCING & TRANSFERS | 21,745 | (135,708) | (157,453) | (50,690) | (202,030) |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (3,143,233) | (4,311,310) | (1,168,077) | (2,710,094) | (4,130,692) |

Service Area: Parks & Facilities

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Donations | 10,927 | | (10,927) | 15,827 | |
| Fine Revenue | 60,275 | 100,000 | 39,725 | 127,790 | 100,000 |
| Grants | | | | 35,247 | |
| Interest & Penalties | (2,091) | (6,000) | (3,909) | (3,286) | 8,100 |
| User Fees | 530,819 | 843,650 | 312,831 | 544,757 | 825,747 |
| Total Revenue | 599,930 | 937,650 | 337,720 | 720,335 | 933,847 |
| Expenses | | | | | |
| Wages & Benefits | 1,965,109 | 2,492,525 | 527,416 | 1,768,040 | 2,326,435 |
| Materials & Services | 1,836,045 | 2,695,881 | 859,836 | 1,616,401 | 2,639,980 |
| Grants | 9,814 | 53,100 | 43,286 | 38,440 | 68,146 |
| Total Expenses | 3,810,968 | 5,241,506 | 1,430,538 | 3,422,881 | 5,034,561 |
| Net before Financing and Transfers | (3,211,038) | (4,303,856) | (1,092,818) | (2,702,546) | (4,100,714) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 41,753 | 53,976 | 12,223 | 63,266 | 82,342 |
| Reserve and Capital Fund Transfers | 1,085,845 | 812,511 | (273,334) | 772,343 | 702,644 |
| NET FINANCING & TRANSFERS | 1,127,598 | 866,487 | (261,111) | 835,609 | 784,986 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (4,338,636) | (5,170,343) | (831,707) | (3,538,155) | (4,885,700) |

Service Area: Planning & Development Service

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Fine Revenue | 17,704 | 17,500 | (204) | 14,571 | 15,000 |
| Grants | 24,958 | 82,424 | 57,466 | 210,194 | 80,000 |
| User Fees | 840,652 | 1,089,333 | 248,681 | 864,152 | 794,704 |
| Total Revenue | 883,314 | 1,189,257 | 305,943 | 1,088,917 | 889,704 |
| Expenses | | | | | |
| Wages & Benefits | 1,517,551 | 2,064,866 | 547,315 | 1,471,889 | 2,041,362 |
| Materials & Services | 322,381 | 564,464 | 242,083 | 249,786 | 395,217 |
| Grants | 59,915 | 164,848 | 104,933 | 85,521 | 162,400 |
| Total Expenses | 1,899,847 | 2,794,178 | 894,331 | 1,807,196 | 2,598,979 |
| Net before Financing and Transfers | (1,016,533) | (1,604,921) | (588,388) | (718,279) | (1,709,275) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 419,884 | 559,846 | 139,962 | 300,997 | 401,328 |
| Reserve and Capital Fund Transfers | (70,790) | (175,000) | (104,210) | (200,000) | (100,000) |
| NET FINANCING & TRANSFERS | 349,094 | 384,846 | 35,752 | 100,997 | 301,328 |
| (SURPLUS)/DEFICIT CARRYFORWARD | | | | | |
| DEPARTMENT NET REVENUE/(EXPENSE) | (1,365,627) | (1,989,767) | (624,140) | (819,276) | (2,010,603) |

Service Area: Business Improvement Areas

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|----------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| BIA Levies | 94,238 | 91,000 | (3,238) | 85,844 | 85,700 |
| Donations | 4,470 | | (4,470) | 7,108 | |
| Grants | | 19,500 | 19,500 | | 20,500 |
| Interest & Penalties | (101) | | 101 | | |
| User Fees | 20,575 | 4,700 | (15,875) | 13,164 | 1,500 |
| Miscellaneous other revenues | 47,820 | 40,800 | (7,020) | 31,379 | 28,300 |
| Total Revenue | 167,002 | 156,000 | (11,002) | 137,495 | 136,000 |
| Expenses | | | | | |
| Materials & Services | 148,542 | 161,000 | 12,458 | 133,903 | 140,500 |
| Total Expenses | 148,542 | 161,000 | 12,458 | 133,903 | 140,500 |
| Net before Financing and Transfers | 18,460 | (5,000) | (23,460) | 3,592 | (4,500) |
| FINANCING & TRANSFERS | | | | | |
| Reserve and Capital Fund Transfers | (3,622) | | 3,622 | | |
| NET FINANCING & TRANSFERS | (3,622) | | 3,622 | | |
| (SURPLUS)/DEFICIT CARRYFORWARD | (7,769) | (5,000) | 2,769 | (5,069) | (4,500) |
| DEPARTMENT NET REVENUE/(EXPENSE) | 29,851 | | (29,851) | 8,661 | |

Service Area: Boards & Committees

Run Date: 11/2/18 9:26 AM

CORPORATION OF THE TOWN OF FORT ERIE

QUARTERLY REPORT

| | 2018 YTD Actuals September | 2018 Budget | 2018 Budget Remaining | 2017 YTD Actuals September | 2017 Budget December |
|---|----------------------------------|--------------------|-----------------------------|----------------------------------|----------------------------|
| Revenue | | | | | |
| Donations | 2,066 | 2,250 | 184 | 1,015 | 2,250 |
| Grants | | 7,500 | 7,500 | | 7,500 |
| User Fees | 8,972 | 15,329 | 6,357 | 10,308 | 16,662 |
| Total Revenue | 11,038 | 25,079 | 14,041 | 11,323 | 26,412 |
| Expenses | | | | | |
| Wages & Benefits | 101,259 | 125,353 | 24,094 | 138,619 | 123,322 |
| Materials & Services | 33,197 | 74,686 | 41,489 | 44,650 | 79,172 |
| Grants | 2,268,288 | 3,290,288 | 1,022,000 | 2,214,270 | 2,758,428 |
| Total Expenses | 2,402,744 | 3,490,327 | 1,087,583 | 2,397,539 | 2,960,922 |
| Net before Financing and Transfers | (2,391,706) | (3,465,248) | (1,073,542) | (2,386,216) | (2,934,510) |
| FINANCING & TRANSFERS | | | | | |
| Interdepartmental transfers | 63,333 | (147,756) | (211,089) | (36,978) | (111,371) |
| Reserve and Capital Fund Transfers | | (1,059,000) | (1,059,000) | (8,842) | (550,000) |
| NET FINANCING & TRANSFERS | 63,333 | (1,206,756) | (1,270,089) | (45,820) | (661,371) |
| (SURPLUS)/DEFICIT CARRYFORWARD | (5,370) | (5,370) | | (7,419) | (7,418) |
| DEPARTMENT NET REVENUE/(EXPENSE) | (2,449,669) | (2,253,122) | 196,547 | (2,332,977) | (2,265,721) |