



October 2021 Year-to-Date Results of Operations and Year-end Forecast

**General Committee
December 7th, 2021**



Agenda

1. Primary Operating Budget October YTD results and year-end forecast
2. Planning & Design October YTD results and year-end forecast
3. Engineering October YTD results and year-end forecast
4. Building October YTD results and year-end forecast
5. Waterworks October YTD results and year-end forecast
6. Next Steps



2021 October Year-to-Date Review of Operations - Primary Operating Budget (excluding Planning & Design, Engineering, Building & Waterworks) (\$ in millions)

Council approved the 2021 annual operating budget of \$415.70M on December 9, 2020 which includes:

Budget	\$
Primary Operating Budget	248.10
Planning & Design	13.50
Engineering	8.80
Building	11.30
Waterworks	134.00
Total	415.70

Details of the YTD operating results (January 1 to October 31) are outlined in this presentation



2021 October Year-to-Date Review of Operations - Primary Operating Budget (excluding Planning & Design, Engineering, Building & Waterworks)

(\$ in millions)	Actual	Budget	Variance Fav/(Unfav)	% of YTD Budget
Revenues (A)	\$208.61	\$207.36	\$1.23	101.4%
Expenses (B)	<u>\$143.38</u>	<u>\$149.63</u>	<u>\$6.25</u>	96.9%
Subtotal excluding Recreation, Culture, Library and winter maintenance (C) = A-B	\$65.23	\$57.73	\$7.50	



Safe Restart and COVID-19 Recovery Funding Availability

(\$ in millions)	2020	2021	2022/2023	Total
Funding Received				
Safe Restart Agreement Allocation (Phase 1 & 2)	\$9.47	-	-	\$9.47
2021 Provincial COVID-19 Recovery Funding	<u>-</u>	<u>\$9.00</u>	<u>-</u>	<u>\$9.00</u>
Total Funding Received	\$9.47	\$9.00	\$ -	\$18.47



2021 Year-end forecast – Primary Operating Budget

(excluding Planning & Design, Engineering, Building & Waterworks)
(\$ in millions)

	Low Fav/(Unfav)	High Fav/(Unfav)
Primary Operating Budget Year-End Variance	\$9.30	\$10.30
Recreation, Culture, and Library Year-End Variance	\$5.10	\$5.10
Winter Maintenance favourable Year-End Variance	\$2.30	\$2.92

The Primary Operating budget is projected to be favourable at year-end between \$9.30M to \$10.30M. After adjusting for one-time items and the transfer to the Corporate Rate Stabilization Reserve, the City's remaining forecasted surplus will be minimal.



2021 October Year-to-Date Review of Operations – Planning & Urban Design (\$ in millions)

	Actual	Budget	Variance Fav/(Unfav)	% of YTD Budget	Annual Budget	Year End forecast
Revenues (A)	\$14.86	\$11.67	\$3.19	127.3%	\$13.50	
Personnel (B)	\$4.06	\$4.99	\$0.93	88.0%	\$6.05	
Non-Personnel (C)	<u>\$3.14</u>	<u>\$3.19</u>	<u>\$0.05</u>		<u>\$4.23</u>	
Surplus (D) = A-(B+C)	\$7.66	\$3.49	\$4.17		\$3.22	\$8.18

Favourable variance of \$4.96M

Revenues at 127.3% of YTD budget mainly due to higher than budgeted Planning and Design fees
Expenses at 88.0% of YTD budget mainly due to a year-to-date average of two temporary net vacancies.



2021 October Year-to-Date Review of Operations – Engineering (\$ in millions)

	Actual	Budget	Variance Fav/(Unfav)	% of YTD Budget	Annual Budget	Year End forecast
Revenues (A)	\$17.65	\$8.03M	\$9.62	219.8%	\$8.84	
Personnel (B)	\$4.44	\$4.73M	\$0.29	94.6%	\$5.83	
Non-Personnel (C)	<u>\$2.18</u>	<u>\$2.28</u>	<u>\$0.10</u>		<u>\$3.01</u>	
Surplus/(Deficit) (D) = A-(B+C)	\$11.03	\$1.02	\$10.01		\$0.00	\$11.26

Favourable variance of \$11.26M

Revenues at 219.8% of YTD budget mainly due to higher than budgeted Engineering fees from several unanticipated major developments (FUA, York Downs, Lindwide Cornell Development)

Expenses at 94.6% of YTD budget mainly due to a year-to-date average of three temporary net vacancies.



2021 October Year-to-Date Review of Operations – Building (\$ in millions)

	Actual	Budget	Variance Fav/(Unfav)	% of YTD Budget	Annual Budget	Year End forecast
Revenues (A)	\$13.19	\$9.29	\$3.90	142.0%	\$11.26	
Personnel (B)	\$4.92	\$5.22	\$0.30	95.6%	\$6.44	
Non-Personnel (C)	<u>\$2.44</u>	<u>\$2.48</u>	<u>\$0.04</u>		<u>\$3.27</u>	
(Deficit)/Surplus (D) = A-(B+C)	\$5.83	\$1.59	\$4.24		\$1.55	\$5.99

Favourable variance of \$4.44M

Revenues at 142.0% of YTD budget mainly due to a higher building permit fees received

Expenses at 95.6% of YTD budget mainly due to a year-to-date average of three net vacancies



2021 October Year-to-Date Review of Operations – Waterworks

(\$ in millions)

	Actual	Budget	Variance Fav/(Unfav)	% of YTD Budget	Annual Budget	Year End forecast
Water & Sewer Billing (A)	\$114.63	\$112.96	\$1.67		\$139.26	
Contracted Municipal Services (B)	<u>\$88.98</u>	<u>\$87.00</u>	<u>(\$1.98)</u>		<u>\$102.12</u>	
Net Sales & Purchases of Water (C) = A-B	\$25.65	\$25.97	(\$0.32)	98.8%	\$30.50	
Other Revenues (D)	\$1.28	\$1.10	\$0.18	116.6%	\$1.41	
Personnel (E)	\$6.04	\$6.65	\$0.61	87.9%	\$8.19	
Non-Personnel (F)	<u>\$5.76</u>	<u>\$6.76</u>	<u>\$1.01</u>		<u>\$7.58</u>	
Surplus (G) = C+D-(E+F)	\$15.13	\$13.65	\$1.49		\$16.15	\$17.59

Favourable variance of \$1.44M

Net sales & purchases of water at 98.8% of YTD budget due to higher purchase of water partially offset by higher sale of water

Expenses at 87.9% of YTD budget mainly due to lower operating and water, sewage and roadwork materials, supplies costs and a year-to-date average of three temporary net vacancies



Next Steps

- The next report will be in March 2022 and will include the December Year-End results of operations