

June 2009 Year-To-Date Review of Operations and Year End Projection

General Committee Meeting

September 14, 2009

June YTD Results of Operations

(excluding Planning & Design, Engineering, Building Services and Waterworks)

Town's Year-To-Date Results
Favourable Variance of \$1.240M

Revenues
Fav. var. of \$0.438M

Income from Investments	\$0.500M
Tax Interest and Penalties	\$0.350M
streetlight hydro and snow plowing	\$0.281M
Grants & Subsidies	\$0.107M
Financial Services Admin. Fees	(\$0.459M)
Theatre Revenue	(\$0.218M)
New tax account & ownership changes administration fee	(\$0.072M)
Fire Revenue	(\$0.071M)
Other	\$0.020M

Personnel
Fav. var. of \$0.654M

Full Time Salaries	\$1.919M
Overtime	(\$0.593M)
Salary Gapping	(\$0.455M)
Other	(\$0.217M)

Non-Personnel
Fav. var. of \$0.148M

Winter Maintenance	(\$0.980M)
External legal fees	(\$0.146M)
Training, Travel, Promotion & Advertising, Rental/Lease, office supplies and Professional Fees	\$0.494M
Utilities	\$0.455M
Fuel	\$0.221M
Other	\$0.104M

Town's Year End Projection

(excluding Planning & Design, Engineering, Building Services and Waterworks)

Town's Year End Projection
Fav. var. of \$0.500M to fav. var. of \$1.500M*

Revenues
On budget to fav. var. of \$0.500M

Main drivers are:

Fav. var. from:

- Income from Investments
- Tax Interest & Penalties
- Waste Diversion Ontario Grant

Offset by unfav. var. from:

- Financial Services Administrative Fees
- Legal Revenues
- Recreation Revenues in arena rentals & aquatic program
- Theatre Revenues from the Professional Entertainment Series
- Fire revenues from inspection, vehicle accident fees, flashover simulator and second suite inspection fees

Expenditures
Fav. var. of \$0.500M to Fav. Var. of \$1.000M

Main drivers are:

Fav. var. from:

- Personnel Expenditures resulting from vacancies
- Lower than budgeted fuel cost
- Lower utility consumption

Offset by unfav. var. from:

- Winter Maintenance
- External Legal Fee

*excludes year end accounting accrual of approximately \$2.300M

Planning & Design

Year-To-Date June Results Deficit of (\$0.899M)

Revenues
Unfav. var. of (\$1.184M)

Personnel
Fav. var. of \$0.266M

Non-Personnel
Fav. var. of \$0.019M

Year-to-date deficit of (\$0.899M) due to lower revenues from user fees as a result of reduced development applications

	Year End Projection		
	As of March	As of June	Unfav. Variance
Net Deficit	(1.420)	(1.490)	(0.070)

Impact:

Budgeted deficit	(\$1.309M)
Forecasted deficit	<u>(\$1.490M)</u>
Additional draw from Reserves	(\$0.181M)

Engineering

Year-To-Date June Results Deficit of (\$0.119M)

Revenues
Unfav. var. of (\$0.302M)

Personnel
Fav. var. of \$0.157M

Non-Personnel
Fav. var. of \$0.026M

Year-to-date deficit of (\$0.119M) due to lower revenues from user fees as a result of less than budgeted capital administration fees and development application activity

	Year End Projection		
	As of March	As of June	Fav. Variance
Net Deficit	(2.580)	(1.912)	0.668

Impact:

Budgeted deficit	(\$2.505M)
Forecasted deficit	<u>(\$1.912M)</u>
Transfer to Reserves	\$0.593M

Building Services

Year-To-Date June Results Deficit of (\$1.735M)

Revenues
Unfav. var. of (\$1.941M)

Personnel
Fav. var. of \$0.173M

Non-Personnel
Fav. var. of \$0.033M

Year-to-date deficit of (\$1.735M) due to lower revenues as a result of lower than budgeted building permit revenues

	Year End Projection		
	As of March	As of June	Unfav. Variance
Net Deficit	(4.760)	(2.873)	1.887

Impact:

Budgeted deficit	(\$0.375M)
Forecasted deficit	<u>(\$2.873M)</u>
Additional draw from Reserves	(\$2.498M)

Development Services Reserve Balances

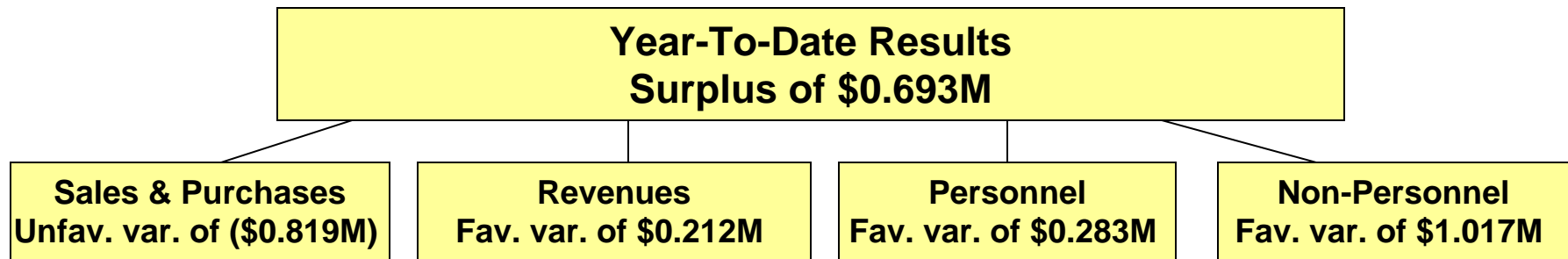
<u>Planning & Engineering Development Fee Reserve</u>	2009 Budget		2009 Projection
Beginning Balance	(1.716)		(1.716)
Transfer from/(to) Capital and Interest	-		(0.035)
Transfer to/(from) Reserves	(3.814)		(3.402)
Planning & Engineering Reserve Ending Balance	(5.530)		(5.153)

Lower draw from
Reserves of
\$0.412M

<u>Building Fee Reserve</u>	2009 Budget		2009 Projection
Beginning Balance	2.412		2.412
Transfer from/(to) Capital and Interest	-		(0.082)
Transfer to/(from) Reserves	(0.375)		(2.873)
Building Reserve Ending Balance	2.037		(0.543)

Additional draw
from Reserves of
(\$2.498M)

Waterworks



Year-to-date surplus of \$0.693M due to an unfavourable variance in the net sales and purchases of water; offset by favourable variances in non-personnel costs due to project delays, and personnel costs as a result of average 5 vacancies, and other revenues.

	Year End Projection		
	As of March	As of June	Unfav. Variance
Net Deficit	on budget	(\$0.250M) ~ (\$0.750M)	(\$0.250M) ~ (\$0.750M)