

**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**

**Personnel  
Fav. var. of \$0.654M**

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

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

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

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:***

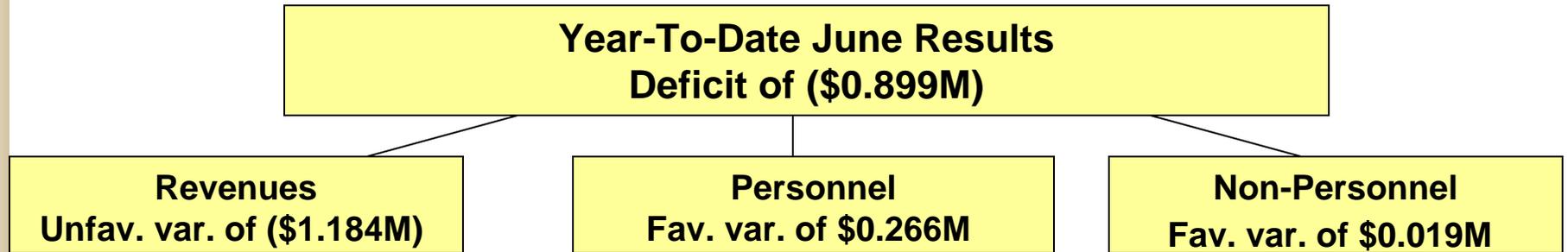
- Personnel Expenditures resulting from vacancies
- Lower than budgeted fuel cost
- Lower utility consumption

***Offset by unfav. var. from:***

- Winter Maintenance
- External Legal Fee

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

# Planning & Design



Year-to-date 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
<b>Net Deficit</b>	(1.420)	(1.490)	(0.070)

<b>Impact:</b>	
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
<b>Net Deficit</b>	(2.580)	(1.912)	0.668

**Impact:**

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

# 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
<b>Net Deficit</b>	(4.760)	(2.873)	1.887

**Impact:**

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

# Development Services Reserve Balances

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

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)
<b>Transfer to/(from) Reserves</b>	<b>(0.375)</b>	<b>(2.873)</b>
<b>Building Reserve Ending Balance</b>	<b>2.037</b>	<b>(0.543)</b>

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
<b>Net Deficit</b>	on budget	(\$0.250M) ~ (\$0.750M)	(\$0.250M) ~ (\$0.750M)