



**Town of Aurora
Finance Advisory Committee
Meeting Agenda**

Date: Tuesday, May 14, 2024
Time: 5:45 p.m.
Location: Holland Room, Aurora Town Hall

Meetings are available to the public in person and via live stream on the [Town's YouTube channel](#). To participate, please visit aurora.ca/participation.

	Pages
1. Call to Order	
2. Land Acknowledgement	
3. Approval of the Agenda	
4. Declarations of Pecuniary Interest and General Nature Thereof	
5. Receipt of the Minutes	
5.1 Finance Advisory Committee Meeting Minutes of April 9, 2024	1
1. That the Finance Advisory Committee Meeting Minutes of April 9, 2024, be received for information.	
6. Delegations	
7. Matters for Consideration	
7.1 Memorandum from Financial Management Advisor; Re: Water and Wastewater Rate Study Update	5
1. That the memorandum regarding Water and Wastewater Rate study be received; and	
2. That the Finance Advisory Committee comments regarding water and wastewater rate study be received and referred to staff for consideration and further action as appropriate.	
7.2 Memorandum from Financial Management Manager; Re: Budget Review of the Finance Department and Corporate Accounts	19

1. That the memorandum regarding the Budget Review of the Finance Department and Corporate Accounts be received; and
2. That the Finance Advisory Committee comments regarding the Budget Review of the Finance Department and Corporate Accounts be received and referred to staff for consideration and further action as appropriate.

8. New Business

9. Adjournment



**Town of Aurora
Finance Advisory Committee
Meeting Minutes**

Date: Tuesday, April 9, 2024
Time: 5:45 p.m.
Location: Holland Room, Aurora Town Hall

Committee Members: Mayor Tom Mrakas (Chair)
Councillor Michael Thompson
Councillor Ron Weese

Other Attendees: Doug Nadorozny, Chief Administrative Officer
Rachel Wainwright-van Kessel
Jason Gaertner, Manager, Financial Management
Martin Stefanczyk, Manager, Project Management Office
Rahul Varadharajulu, Consultant, Project Management Office
Emily Freitas, Council/Committee Coordinator

1. Call to Order

The Chair called the meeting to order at 5:46 p.m.

2. Land Acknowledgement

The Committee acknowledged that the meeting took place on Anishinaabe lands, the traditional and treaty territory of the Chippewas of Georgina Island, recognizing the many other Nations whose presence here continues to this day, the special relationship the Chippewas have with the lands and waters of this territory, and that Aurora has shared responsibility for the stewardship of these lands and waters. It was noted that Aurora is part of the treaty lands of the Mississaugas and Chippewas, recognized through Treaty #13 and the Williams Treaties of 1923.

Financial Advisory Committee Meeting Minutes
Tuesday, April 9, 2024

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3. Approval of the Agenda

Moved by Ron Weese

Seconded by Councillor Thompson

That the agenda as circulated by Legislative Services be approved.

Carried

4. Declarations of Pecuniary Interest and General Nature Thereof

There were no declarations of pecuniary interest under the *Municipal Conflict of Interest Act, R.S.O. 1990, c. M.50*.

5. Receipt of the Minutes

5.1 Finance Advisory Committee Meeting Minutes of February 13, 2024

Moved by Councillor Thompson

Seconded by Ron Weese

1. That the Finance Advisory Committee Meeting Minutes of February 13, 2024, be received for information.

Carried

6. Delegations

None.

7. Matters for Consideration

7.1 Memorandum from Financial Management Advisor; Re: Budget Review the Aurora Historical Society

Geoffrey Dawe, President, Dan McGeown, Director, John Green, Director, Kathleen Vahey, Curator, from the Aurora Historical Society presented an overview of the Aurora Historical Society's Budget Review, highlighting financial statements and balance sheets ending in 2022, including a detailed discussion of the building's operating expense, fundraising and

volunteering challenges. The Hillary House's approximate \$1 million in outstanding capital works was highlighted.

The Committee discussed the Aurora Historical Society's declining membership, explored alternative revenue and funding options, and possible options for long-term sustainability of the Hillary House.

Moved by Councillor Thompson

Seconded by Ron Weese

1. That the memorandum regarding the Budget Review of the Aurora Historical Society be received; and
2. That the Finance Advisory Committee comments regarding the Budget Review of the Aurora Historical Society be received and referred to staff for consideration and further action as appropriate.

Carried

7.2 Memorandum from Project Management Office; Re: Capital Project Portfolio Update

Staff presented an alternative project management methodology called earned value management along with its associated corporate portfolio schedule and cost performance index.

The Committee and Staff discussed sample schedules and cost variances, and how the Project Management Office is taking an active approach on how they manage the Town's capital project portfolio through their collection of data that will enable Council, senior management and project managers to monitor how current projects are performing. It was acknowledged that the education of Council and other users on this proposed framework would be important in ensuring its successful implementation.

Moved by Ron Weese

Seconded by Councillor Thompson

1. That the memorandum regarding the Town's Capital Project Portfolio Update be received for information.

Carried

7.3 Memorandum from Project Management Office; Re: Municipal Service Delivery Review Update

Staff presented an update on the progress of implementing the recommendations from the Municipal Service Delivery Review (SDR), providing clarity on various topics including: hybrid work, the performance and goals of the Project Management Office including corporate performance management, corporate communications strategy, and further plans to provide updates to the Committee.

The Committee and Staff discussed the modelling and methodology used in the Municipal Service Delivery Review, including the tangible outcomes to determine the progress of the service delivery.

Moved by Councillor Thompson

Seconded by Ron Weese

1. That the memorandum regarding the Town's Municipal Service Delivery Review be received for information.

Carried

8. New Business

None.

9. Adjournment

Moved by Councillor Thompson

Seconded by Ron Weese

That the meeting be adjourned at 6:45 p.m.

Carried



100 John West Way
Aurora, Ontario
L4G 6J1
(905) 727-3123
aurora.ca

Town of Aurora
Memorandum
Finance

Re: Memo-Water and Wastewater Rate Study Update

To: Finance Advisory Committee

From: Sandeep Dhillon, Senior Advisor, Financial Management

Date: May 14, 2024

Recommendation

1. That the memorandum regarding Water and Wastewater Rate study be received; and
2. That the Finance Advisory Committee comments regarding water and wastewater rate study be received and referred to staff for consideration and further action as appropriate.

Background

Presently the Town's water and wastewater rate structure consists of a single variable rate for both water and wastewater. As Town's fixed costs for the delivery of water and wastewater services continue to rise as infrastructure ages, so too does the need to ensure an equitable distribution of this burden across all user rate payers. The Town has engaged DFA Infrastructure International Inc. to undertake a review of the existing water and wastewater rates and recommend a future rate structure. The proposed fixed and two-tier variable rate strategy was presented by DFA Infrastructure on March 26, 2024, in a public consultation meeting.

Analysis

Proposed rate strategy considers the affordability concern raised by residents at the public consultation meeting

Town residents had raised concerns regarding the overall increase in the water bill cost at the special public meeting on March 26, 2024, with the introduction of a proposed two-tier rate structure. The primary objective of the water and wastewater rate study is to promote fairness among different rate payers and fully recover the fixed cost. The

overall Town revenue from water bills for each option will remain same. The new rate structure will help to ensure that the Town's water rate payers equitably share the overall fixed cost burden. For example, currently the water and wastewater services infrastructure cost is fully paid by the active water consuming residents and most of the vacant homes does not pay any water infrastructure cost. With the new rate structure, all the Town's water rate payers will share the fixed cost burden equitably.

A fixed and two-tier variable water and wastewater rate structure is recommended

The recommended structure consists of a base charge which recovers all, or most of the fixed costs, and volumetric charge which recovers all of the variable costs based on volume consumption.

A base charge allows for the more equitable sharing of the fixed cost burden across all potential users. Meaning all residents and businesses will contribute toward the fixed cost recovery whether they consume water or not for a given billing period. Only those who consume water or wastewater services would contribute toward the cost recovery of a service's variable costs through the volumetric charge.

Further, a base charge also allows for greater assurance of fixed cost recovery regardless of the volume of water consumed each year. The amount of water sold each year is variable, the demand is impacted by weather and other factors. Under a single volumetric rate, the Town risks not being unable to fully recover all the fixed costs.

A new water and wastewater rate structure option, including a fixed base charge, is presented for consideration

Based on feedback from the public meeting, a new third option is presented for consideration. This option includes the same fixed charge, which will recover the fixed costs for the Town, and a two-tier volumetric charge which will increase for consumption above 56 cubic metres.

This new option considers the basic water needs of a household and provides water at a lower rate for the first 56 cubic metres. Above this, a higher rate is charged which will encourage water conservation and provide some relief for basic water needs. This method will be on a full cost recovery basis. The revenue collected in all three options remains the same as shown in Table 1.

Table 1
Rate Structure Options

		Water			Wastewater		
		Weighted Average Rate for 2024	2024 Projected Volume	Revenue	Weighted Average rate for 2024	2024 Projected Volume	Revenue
Option 1 (Current)	Variable	\$ 2.49	5,479,711	\$ 13,644,480	\$ 2.96	5,479,711	\$ 16,238,210
Option 2	Fixed	\$ 283		\$ 4,888,585	\$ 240		\$ 4,141,516
	Variable	\$ 1.60	5,479,711	\$ 8,755,895	\$ 2.21	5,479,711	\$ 12,096,694
	Total Revenue			\$13,644,480			\$ 16,238,210
Option 3 (New)	Fixed	\$ 283		\$ 4,888,585	\$ 240		\$ 4,141,516
	Variable - Teir 1 (0-56 m ³)	\$ 0.74	968,259	\$ 716,512	\$ 1.01	968,259	\$ 977,942
	Variable - Teir 2 (57+m ³)	\$ 1.78	4,511,452	\$ 8,039,383	\$ 2.46	4,511,452	\$ 11,118,752
	Total		5,479,711	\$13,644,480		5,479,711	\$ 16,238,210

The three options have varying impacts on the average water bill

The change to including a fixed rate on the water bill will impact customers differently based on their water usage. The burden of infrastructure cost will be shared equitably among all rate payers with the implementation of the fixed and a single or two-tier variable rate.

In Option 3, the fixed with two-tier variable rate, a Town resident with the annual consumption of higher than 298m³ will see a reduction in their overall billing as shown in Table 2. Currently, burden of fixed infrastructure cost lies more on the higher consumption residential and commercial customers. By introducing the fixed rate charge, this burden will be shared equitably among all customers including the vacant homes which currently do not pay for water and wastewater as they have zero consumption.

Table 1
Impact on Customer Base

Customer Base	Option 1	Option 2	Option 3 (New)
	100% Variable	Fixed 30% Variable 70%	Fixed Variable Teir 1 (0-56m ³) Variable Teir 2 (56m ³ +)
Residential family (4) (1" Meter Size) Annual consumption 311m ³	\$ 1,719	\$ 1,705	\$ 1,703
Retired Residential (1" Meter Size) Annual consumption 352m ³	\$ 1,947	\$ 1,862	\$ 1,877
Resident with Pool (1" Meter Size) Annual consumption 964m ³	\$ 5,334	\$ 4,193	\$ 4,479
Resident with Pool & Irrigation (1" Meter Size) Annual consumption 3691m ³	\$ 20,411	\$ 15,544	\$ 17,032
Resident with Sprinkler System (1" Meter Size) Annual consumption 1552m ³	\$ 8,581	\$ 6,427	\$ 6,972
Commercial Water Meter (6" Meter Size) Annual consumption 121,730m ³	\$ 673,169	\$ 472,595	\$ 526,155
Vacant Home (1" Meter Size) Annual consumption 0m ³	\$ -	\$ 522	\$ 522
Residential Water Meter (1" Meter Size) Annual consumption 257m ³	\$ 1,421	\$ 1,500	\$ 1,474

If approved, the new water and wastewater rate structure would become effective in 2025

The Town's May 1, 2024, water, and wastewater rates have already been approved and it will take time to roll out a change in the rate structure, therefore the first opportunity to introduce any new rate structure would be in time for the Town's May 1, 2025 rate update. The Town's May 1, 2024, water, and wastewater rates have already been approved and it will take time to roll out a change in the rate structure, therefore the first opportunity to introduce any new rate structure would be in time for the Town's May 1,

2025 rate update. Table 3 presents a summary of the remaining key milestones in this review.

Table 3
Key Remaining Review Milestones

Date	Milestone / Activity
March 26, 2024	Public Open House (Complete)
May 19, 2024	Finance Advisory Committee Update
September 4, 2024	Committee of the Whole
September 24, 2024	Council possible approval of alternative water & wastewater rate structure
December 12, 2024	Council adoption of 2025 water & wastewater rates
March 25, 2025	May 1, 2025, water & wastewater rate by-law approval

Attachments

Attachment 1: Water and Wastewater Rate Structure Presentation

Attachment 1



TOWN OF AURORA

Water & Wastewater Rate Study

FAC

May 14th, 2024

Agenda



- Overview of current rate structure
 - Existing customer base & Cost
 - Residential consumption pattern
 - Commercial consumption pattern
 - Challenges of existing rate structure
- Proposed rate structure
 - Benefits of proposed rate structure
 - Proposed rate structure impact to existing customer base



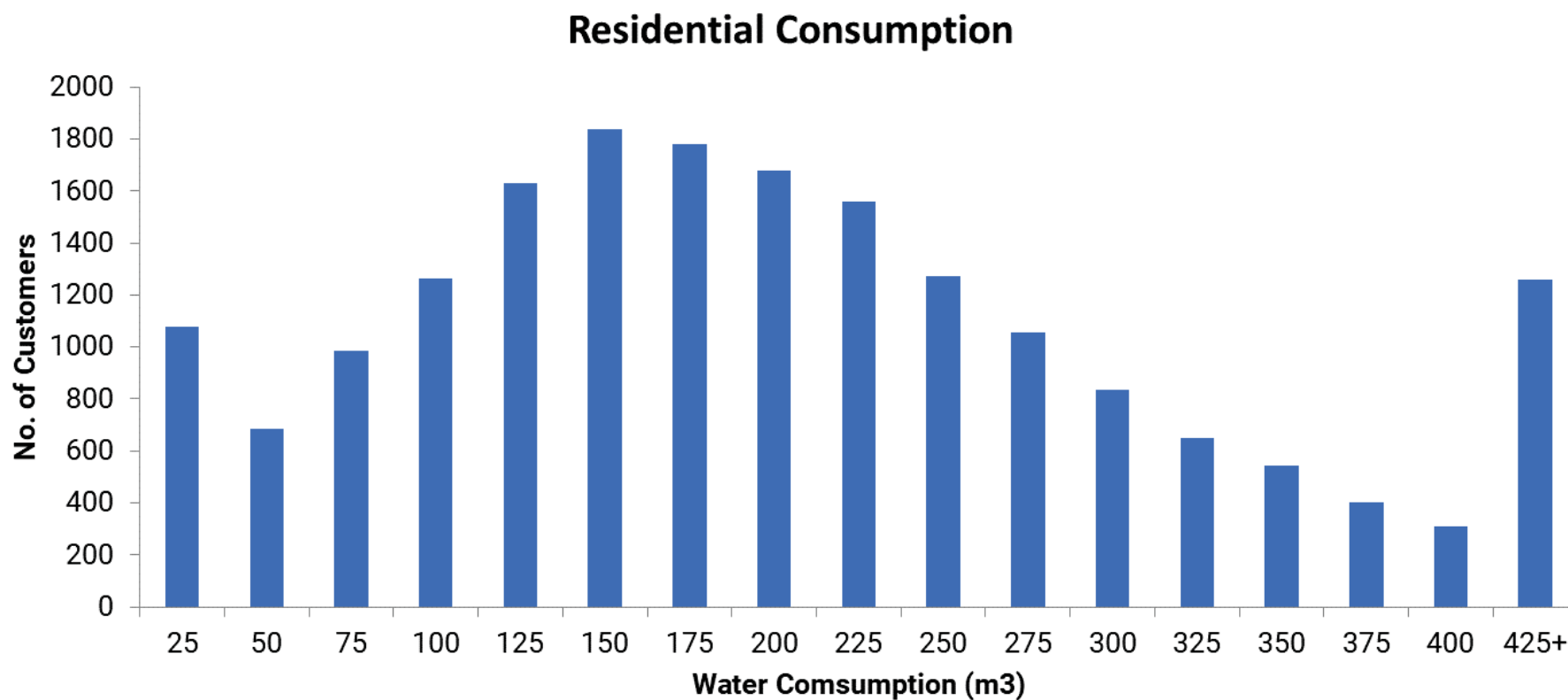


Existing Customer Base

Water and Wastewater	
No. of Customers	18101
Inactive Customers	811
Annual Water Consumption	5.5 Million m ³
2024 Cost to be recovered from Water customers	\$14 Million
2024 Cost to be recovered from Wastewater customers	\$16 Million
Current rate structure	100% Variable
2024 Average Water rate	\$ 2.49
2024 Average Wastewater rate	\$ 2.96



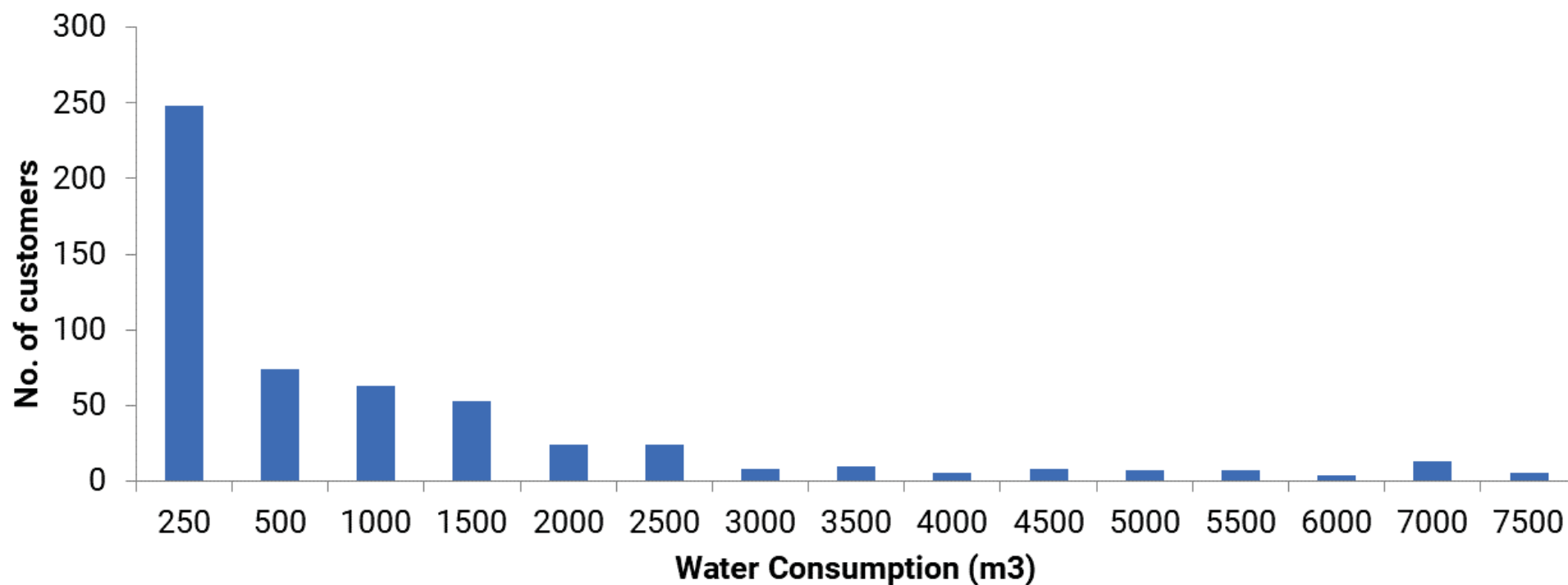
Residential Consumption Pattern





Commercial Consumption Pattern

Commercial Consumption





Challenges of existing rate structure

- Inactive customers & vacant home do not pay for the infrastructure cost
- Does not encourage water conservation
- Revenues 100% dependent on level of consumption. Could result in budget deficits due to low consumption and less revenues (e.g. in wet years)
- Active users bears the burden of full infrastructure cost



Proposed Rate Structure

		Water			Wastewater		
		Weighted Average Rate for 2024	2024 Projected Volume	Revenue	Weighted Average rate for 2024	2024 Projected Volume	Revenue
Option 1 (Current)	Variable	\$ 2.49	5,479,711	\$ 13,644,480	\$ 2.96	5,479,711	\$ 16,238,210
Option 2	Fixed (30%)	\$ 283		\$ 4,888,585	\$ 240		\$ 4,141,516
	Variable (70%)	\$ 1.60	5,479,711	\$ 8,755,895	\$ 2.21	5,479,711	\$ 12,096,694
	Total Revenue			\$ 13,644,480			\$ 16,238,210
Option 3 (New)	Fixed	\$ 283		\$ 4,888,585	\$ 240		\$ 4,141,516
	Variable - Teir 1 (0-56 m ³)	\$ 0.74	968,259	\$ 716,512	\$ 1.01	968,259	\$ 977,942
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	Total		5,479,711	\$ 13,644,480		5,479,711	\$ 16,238,210



Benefits of proposed rate structure

- Promotes fairness to all residents
 - Vacant homes pay for the fair share of infrastructure cost
- Encourages water conservation
- Improves the affordability by shifting burden from certain users to all users



Proposed rate structure impact on customer base

Customer Base	100% Variable	Fixed 30% Variable 70%	Fixed Variable Teir 1 (0-56m ³) Variable Teir 2 (56m ³ +)
Residential family (4) (1" Meter Size) Annual consumption 311m ³	\$ 1,719	\$ 1,705	\$ 1,703
Retired Residential (1" Meter Size) Annual consumption 352m ³	\$ 1,947	\$ 1,862	\$ 1,877
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May 14th, 2024

Water & Wastewater Rate Study

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100 John West Way
Aurora, Ontario
L4G 6J1
(905) 727-3123
aurora.ca

Town of Aurora
Memorandum
Finance

Re: Memo-Budget Review of the Finance Department and Corporate Accounts

To: Finance Advisory Committee

From: Jason Gaertner, Manager, Financial Management Services

Date: May 14, 2024

Recommendation

1. That the memorandum regarding the Budget Review of the Finance Department and Corporate Accounts be received; and
2. That the Finance Advisory Committee comments regarding the Budget Review of the Finance Department and Corporate Accounts be received and referred to staff for consideration and further action as appropriate.

Background

As per its budget process document, the Finance Advisory Committee is required to undertake a detailed review of each department and community service partner's core operating budgets prior to the conclusion of the Council term. These detailed reviews allow for a more strategic review of the Town's draft operating budgets by the Budget Committee. During the course of these detailed reviews any arising budget concern areas can be explored and addressed as part of a future Town budget process.

Attachments

Attachment #1 – Finance Department detailed budget materials

Attachment #2 – Corporate Accounts detailed budget materials

FAC Line By Line
 1012: FINANCE DIRECTOR'S OFFICE
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	250,104	252,843	284,039	295,496	295,496	11,457	4.0%	
61004: VACATION PAY	-	943	-	-	-	-	-	
61005: SICK PAY	667	5,233	800	-	-	(800)	(100.0%)	
61090: YEAR END ACCRUALS	(6,620)	471	5,768	-	-	(5,768)	(100.0%)	
61101: BENEFITS - OMERS	29,823	31,488	34,908	36,635	36,635	1,727	4.9%	
61102: BENEFITS - EHT	4,931	5,325	5,660	5,839	5,839	179	3.2%	
61103: BENEFITS - WSIB	1,331	1,263	1,363	2,246	2,246	883	64.8%	
61104: BENEFITS - CPP	6,863	7,225	7,535	7,995	7,995	460	6.1%	
61105: BENEFITS - EI	2,700	2,824	2,822	2,947	2,947	126	4.5%	
61106: BENEFITS - DENTAL	3,879	3,146	3,470	3,696	3,696	226	6.5%	
61107: BENEFITS - HEALTH	5,999	5,057	5,960	5,808	5,808	(152)	(2.5%)	
61108: BENEFITS - LTD/ADD	5,348	7,615	8,608	7,666	7,666	(942)	(10.9%)	
61109: BENEFITS - OTHER	547	-	-	1,138	1,138	1,138	-	
61902: SALARY SAVINGS	-	-	-	(37,000)	(37,000)	(37,000)	-	
Subtotal: 61000: SALARIES AND BENEFITS	305,571	323,433	360,932	332,466	332,466	(28,466)	(7.9%)	
62001: OFFICE SUPPLIES	3,109	1,791	3,265	3,700	3,700	435	13.3%	
62005: SUBSCRIPTIONS/PUBLICATIONS	203	-	-	500	500	500	-	
62008: COMPUTER SUPPLIES	-	-	23	-	-	(23)	(100.0%)	
62045: MEETING EXPENSES	-	102	2,814	1,000	1,000	(1,814)	(64.5%)	
62059: FOI EXPENSES	-	19	-	-	-	-	-	
62999: CLEARING/SUSPENSE ACCOUNT	(1)	63	(422)	-	-	422	100.0%	
Subtotal: 62000: MATERIALS AND SUPPLIES	3,311	1,975	5,681	5,200	5,200	(481)	(8.5%)	
64008: MOBILE PLAN CHARGES	4,604	2,823	2,797	3,303	3,303	506	18.1%	
64013: COURSES & SEMINARS	-	-	20	450	450	430	2180.8%	

FAC Line By Line
 1012: FINANCE DIRECTOR'S OFFICE
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
64014: MANDATORY COURSES & SEMINARS	102	814	-	5,650	5,650	5,650	-	
64015: MEMBERSHIPS	3,664	1,645	2,747	3,800	3,800	1,053	38.3%	
64016: MILEAGE	-	-	-	50	50	50	-	
64017: VEHICLE ALLOWANCE	803	3,606	4,270	3,942	3,942	(328)	(7.7%)	
64018: GENERAL OFFICE EQUIPMENT	3,196	548	5,874	500	500	(5,374)	(91.5%)	
64030: CONSULTING	2,213	10,965	5,571	15,000	15,000	9,429	169.2%	
64032: PHOTOCOPIER CHARGES	10,863	10,761	12,555	10,761	10,761	(1,794)	(14.3%)	
64033: PRINTING	3,048	4,184	5,439	1,500	1,500	(3,939)	(72.4%)	
64035: AUDIT FEES	53,327	35,179	69,767	68,000	68,000	(1,767)	(2.5%)	
64045: CONTRACTS	817	-	-	-	-	-	-	
Subtotal: 64000: SERVICES AND CONSULTANTS	82,637	70,525	109,040	112,956	112,956	3,916	3.6%	
Expenses Budgeted	391,519	395,933	475,652	450,621	450,621	(25,031)	(5.3%)	
Revenues:								
56126: OTHER USER FEES	200	(307)	-	-	-	-	-	
Subtotal: 50000: REVENUES	200	(307)	-	-	-	-	-	
41003: TRANSFERS FROM RESERVES	-	-	(9,000)	(9,000)	(9,000)	-	-	
Subtotal: 41000: TRANSFERS FROM RESERVE	-	-	(9,000)	(9,000)	(9,000)	-	-	
Revenues Budgeted	200	(307)	(9,000)	(9,000)	(9,000)	-	-	
Total Levy	391,719	395,626	466,652	441,621	441,621	(25,031)	5.4%	

FAC Line By Line
1009: PROCUREMENT SERVICES
Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	397,789	438,709	484,782	502,292	502,292	17,511	3.6%	
61002: SALARIES - O/T	9,005	9,258	11,188	-	-	(11,188)	(100.0%)	
61003: SALARIES - P/T	1,960	-	-	-	-	-	-	
61004: VACATION PAY	1,257	984	-	-	-	-	-	
61005: SICK PAY	2,889	8,429	7,994	-	-	(7,994)	(100.0%)	
61006: LIEU TIME	1,646	-	-	-	-	-	-	
61090: YEAR END ACCRUALS	(11,095)	3,016	(907)	-	-	907	100.0%	
61101: BENEFITS - OMERS	44,044	47,196	52,400	54,379	54,379	1,978	3.8%	
61102: BENEFITS - EHT	8,082	8,960	9,862	9,795	9,795	(67)	(.7%)	
61103: BENEFITS - WSIB	2,882	3,241	3,653	3,767	3,767	114	3.1%	
61104: BENEFITS - CPP	14,512	17,914	19,730	19,978	19,978	248	1.3%	
61105: BENEFITS - EI	5,862	7,004	7,433	7,368	7,368	(65)	(.9%)	
61106: BENEFITS - DENTAL	5,818	5,884	7,676	9,240	9,240	1,564	20.4%	
61107: BENEFITS - HEALTH	10,494	11,200	13,175	14,520	14,520	1,345	10.2%	
61108: BENEFITS - LTD/ADD	10,310	14,119	13,406	12,859	12,859	(547)	(4.1%)	
61109: BENEFITS - OTHER	861	-	-	1,909	1,909	1,909	-	
Subtotal: 61000: SALARIES AND BENEFITS	506,317	575,914	630,391	636,107	636,107	5,716	.9%	
62001: OFFICE SUPPLIES	17	-	-	-	-	-	-	
62045: MEETING EXPENSES	-	471	525	450	450	(75)	(14.3%)	
62060: CENTRAL SUPPLIES	(1,819)	5,339	-	-	-	-	-	
Subtotal: 62000: MATERIALS AND SUPPLIES	(1,802)	5,810	525	450	450	(75)	(14.3%)	
64013: COURSES & SEMINARS	460	322	-	900	900	900	-	
64014: MANDATORY COURSES & SEMINARS	5,013	6,162	5,062	7,000	7,000	1,938	38.3%	
64015: MEMBERSHIPS	1,725	3,265	2,399	2,700	2,700	301	12.6%	
64016: MILEAGE	-	-	381	300	300	(81)	(21.2%)	

FAC Line By Line
 1009: PROCUREMENT SERVICES
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Subtotal: 64000: SERVICES AND CONSULTANTS	7,199	9,749	7,842	10,900	10,900	3,058	39.0%	
Expenses Budgeted	511,714	591,474	638,758	647,457	647,457	8,699	1.4%	
Revenues:								
Total Levy	511,714	591,474	638,758	647,457	647,457	8,699	(1.4%)	

FAC Line By Line
 1013: INFORMATION TECHNOLOGY
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	1,618,169	1,667,330	2,120,142	2,216,937	2,216,937	96,795	4.6%	
61002: SALARIES - O/T	1,558	1,496	-	6,059	6,059	6,059	-	
61003: SALARIES - P/T	-	4,030	-	9,982	9,982	9,982	-	
61004: VACATION PAY	1,975	7,692	20,980	-	-	(20,980)	(100.0%)	
61005: SICK PAY	6,916	9,083	15,583	-	-	(15,583)	(100.0%)	
61090: YEAR END ACCRUALS	(28,514)	9,808	(24,795)	-	-	24,795	100.0%	
61101: BENEFITS - OMERS	180,539	184,173	232,607	233,138	233,138	531	.2%	
61102: BENEFITS - EHT	32,007	33,207	40,177	41,581	41,581	1,404	3.5%	
61103: BENEFITS - WSIB	11,610	12,023	14,675	15,993	15,993	1,318	9.0%	
61104: BENEFITS - CPP	55,020	62,031	80,303	80,239	80,239	(64)	(.1%)	
61105: BENEFITS - EI	21,811	23,845	29,665	29,841	29,841	176	.6%	
61106: BENEFITS - DENTAL	25,930	23,243	27,445	36,960	36,960	9,515	34.7%	
61107: BENEFITS - HEALTH	43,921	38,107	46,820	58,080	58,080	11,260	24.0%	
61108: BENEFITS - LTD/ADD	45,997	56,616	59,376	54,174	54,174	(5,202)	(8.8%)	
61109: BENEFITS - OTHER	3,710	-	-	8,041	8,041	8,041	-	
Subtotal: 61000: SALARIES AND BENEFITS	2,020,649	2,132,683	2,662,977	2,791,025	2,791,025	128,048	4.8%	
62001: OFFICE SUPPLIES	1,591	713	1,248	4,000	4,000	2,752	220.6%	
62008: COMPUTER SUPPLIES	3,718	13,442	6,620	8,698	8,698	2,078	31.4%	
62011: CLOTHING ALLOWANCE	-	577	140	700	700	560	400.0%	
62019: LICENSES	380,376	32,852	513,702	358,690	358,690	(155,012)	(30.2%)	Oracle Software maintenance exp charged to wrong account, should have gone to 64046
62021: EQUIPMENT - OTHER	-	(6,088)	-	-	-	-	-	
62045: MEETING EXPENSES	319	690	868	450	450	(418)	(48.2%)	
62057: COPIERS, PRINTERS AND FAXES	136,075	146,068	157,383	152,509	152,509	(4,874)	(3.1%)	
63901: OTHER COST REALLOCATIONS	(143,762)	(152,279)	(162,925)	(152,509)	(152,509)	10,416	6.4%	

FAC Line By Line
 1013: INFORMATION TECHNOLOGY
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Subtotal: 62000: MATERIALS AND SUPPLIES	378,317	35,975	517,036	372,538	372,538	(144,498)	(27.9%)	
64002: CONFERENCES	-	-	20	-	-	(20)	(100.0%)	
64008: MOBILE PLAN CHARGES	10,583	9,583	8,560	8,241	8,241	(319)	(3.7%)	
64013: COURSES & SEMINARS	17,924	15,446	18,691	20,000	20,000	1,309	7.0%	
64015: MEMBERSHIPS	23,590	41,300	45,134	22,016	22,016	(23,118)	(51.2%)	Expense for InfoTech Membershipcorrected twice to Memberships from Software Maintenance (\$20,657)
64016: MILEAGE	-	239	697	300	300	(397)	(56.9%)	
64018: GENERAL OFFICE EQUIPMENT	411	303	5	800	800	795	16029.0%	
64020: EQUIPMENT REPAIRS	712	262	-	1,000	1,000	1,000	-	
64021: EQUIPMENT RENTALS	-	(333)	-	-	-	-	-	
64030: CONSULTING	46,081	16,032	61,035	60,000	60,000	(1,035)	(1.7%)	
64032: PHOTOCOPIER CHARGES	90	160	118	160	160	42	36.1%	
64045: CONTRACTS	352	2,597	1,190	60,000	60,000	58,810	4940.1%	Budget for implementation of IT Strategic Plan
64046: SOFTWARE MTNCE/SUPPORT	453,772	575,072	890,284	1,150,885	1,150,885	260,601	29.3%	Missing charges for Oracle (Licenses) and duplicate removal of InfoTech Membership (Memberships)
64069: OFFICE RELOCATES	-	-	-	1,500	1,500	1,500	-	
64084: APPLICATION VENDOR SUPP	5,650	7,097	3,582	3,120	3,120	(462)	(12.9%)	
64086: CULTURAL CTR SUPPORT/SERVICES	-	3,044	(1,794)	(2,000)	(2,000)	(206)	(11.5%)	
65901: COST RECOVERY	-	-	(387)	-	-	387	100.0%	
Subtotal: 64000: SERVICES AND CONSULTANTS	559,167	670,804	1,027,134	1,326,022	1,326,022	298,888	29.1%	
Expenses Budgeted	2,958,133	2,839,462	4,207,147	4,489,585	4,489,585	282,438	6.7%	
Revenues:								
54001: FEDERAL GRANTS/CONTRIBUTION	-	(2,100)	-	-	-	-	-	

FAC Line By Line
 1013: INFORMATION TECHNOLOGY
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
54005: PROVINCIAL GRANTS/CONTRIBUTIONS	-	-	(159,981)	(100,000)	(100,000)	59,981	(37.5%)	Reduction of Safe Restart funding for IT resources implemented early due to COVID
56126: OTHER USER FEES	-	(9)	-	-	-	-	-	
Subtotal: 50000: REVENUES	-	(2,109)	(159,981)	(100,000)	(100,000)	59,981	(37.5%)	
41003: TRANSFERS FROM RESERVES	-	-	(167,414)	(262,321)	(262,321)	(94,907)	56.7%	Funding used to phase in the financial system costs. During 2023 the cost was only for a partial year.
Subtotal: 41000: TRANSFERS FROM RESERVE	-	-	(167,414)	(262,321)	(262,321)	(94,907)	56.7%	
Revenues Budgeted	-	(2,109)	(327,395)	(362,321)	(362,321)	(34,926)	(10.7%)	
Total Levy	2,958,133	2,837,353	3,879,752	4,127,264	4,127,264	247,512	(6.4%)	

FAC Line By Line
1014: TELECOMMUNICATIONS
Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
62019: LICENSES	-	2,510	29,428	33,000	33,000	3,572	12.1%	
62021: EQUIPMENT - OTHER	(73)	6,088	8,938	1,000	1,000	(7,938)	(88.8%)	
Subtotal: 62000: MATERIALS AND SUPPLIES	(73)	8,598	38,366	34,000	34,000	(4,366)	(11.4%)	
64005: TELEPHONE SERVICE AGREEMENT	84,242	82,045	74,291	70,000	70,000	(4,291)	(5.8%)	
64007: LONG DISTANCE LINES	307	70	-	-	-	-	-	
64008: MOBILE PLAN CHARGES	-	8,020	1,403	-	-	(1,403)	(100.0%)	
64009: CORPORATE FAX LINES	5,463	5,542	5,266	5,720	5,720	454	8.6%	
64010: INTERNET LINE	23,232	25,531	25,595	31,450	31,450	5,855	22.9%	
64045: CONTRACTS	20,155	52,812	14,447	67,000	67,000	52,553	363.8%	YTN Invoice for Internet for \$52,000 incorrectly charged to IT Software Maintenance
64086: CULTURAL CTR SUPPORT/SERVICES	-	(3,746)	(3,090)	-	-	3,090	100.0%	
Subtotal: 64000: SERVICES AND CONSULTANTS	133,399	170,275	117,912	174,170	174,170	56,258	47.7%	
Expenses Budgeted	133,326	178,872	156,278	208,170	208,170	51,892	33.2%	
Revenues:								
54005: PROVINCIAL GRANTS/CONTRIBUTIONS	-	-	(12,750)	-	-	12,750	(100.0%)	
Subtotal: 50000: REVENUES	-	-	(12,750)	-	-	12,750	(100.0%)	
Revenues Budgeted	-	-	(12,750)	-	-	12,750	100.0%	
Total Levy	133,326	178,872	143,528	208,170	208,170	64,642	(45.0%)	

FAC Line By Line
1015: FINANCIAL REPORTING & REVENUE
Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	784,701	944,728	1,153,221	1,124,802	1,124,802	(28,419)	(2.5%)	
61002: SALARIES - O/T	34,656	20,514	22,830	11,361	11,361	(11,469)	(50.2%)	
61003: SALARIES - P/T	3,756	15,930	11,556	53,443	53,443	41,887	362.5%	Contract positions are budgeted in the PT line but charged to FT line in ADP
61004: VACATION PAY	6,709	3,290	2,788	-	-	(2,788)	(100.0%)	
61005: SICK PAY	13,079	19,650	13,808	-	-	(13,808)	(100.0%)	
61090: YEAR END ACCRUALS	(20,018)	17,960	19,845	-	-	(19,845)	(100.0%)	
61101: BENEFITS - OMERS	81,092	87,460	117,914	117,010	117,010	(904)	(.8%)	
61102: BENEFITS - EHT	16,538	19,578	23,555	23,134	23,134	(421)	(1.8%)	
61103: BENEFITS - WSIB	5,927	6,957	8,626	8,898	8,898	271	3.1%	
61104: BENEFITS - CPP	33,310	42,536	51,174	48,956	48,956	(2,218)	(4.3%)	
61105: BENEFITS - EI	13,475	16,454	19,450	18,828	18,828	(622)	(3.2%)	
61106: BENEFITS - DENTAL	9,576	11,222	13,387	21,252	21,252	7,865	58.8%	
61107: BENEFITS - HEALTH	19,997	18,131	22,768	33,396	33,396	10,628	46.7%	
61108: BENEFITS - LTD/ADD	21,830	28,225	28,520	28,717	28,717	197	.7%	
61109: BENEFITS - OTHER	1,538	-	-	4,263	4,263	4,263	-	
Subtotal: 61000: SALARIES AND BENEFITS	1,026,165	1,252,633	1,509,442	1,494,059	1,494,059	(15,383)	(1.0%)	
62001: OFFICE SUPPLIES	-	-	1,000	-	-	(1,000)	(100.0%)	
62045: MEETING EXPENSES	-	-	112	450	450	338	300.7%	
Subtotal: 62000: MATERIALS AND SUPPLIES	-	-	1,112	450	450	(662)	(59.5%)	
64013: COURSES & SEMINARS	243	4,773	2,460	-	-	(2,460)	(100.0%)	
64014: MANDATORY COURSES & SEMINARS	711	-	786	5,600	5,600	4,814	612.4%	
64015: MEMBERSHIPS	5,505	7,245	5,101	7,500	7,500	2,399	47.0%	
64033: PRINTING	6,744	7,044	11,687	8,600	8,600	(3,087)	(26.4%)	
64045: CONTRACTS	34,377	22,054	27,778	40,000	40,000	12,222	44.0%	
Subtotal: 64000: SERVICES AND CONSULTANTS	47,580	41,116	47,812	61,700	61,700	13,888	29.0%	
66001: BANK CHARGES	47,073	41,017	43,135	49,000	49,000	5,865	13.6%	

FAC Line By Line
1015: FINANCIAL REPORTING & REVENUE
Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Subtotal: 66000: FINANCIAL CHARGES	47,073	41,017	43,135	49,000	49,000	5,865	13.6%	
Expenses Budgeted	1,120,818	1,334,766	1,601,502	1,605,209	1,605,209	3,708	.2%	
Revenues:								
52112: TAX CERTIFICATES	(109,415)	(84,873)	(71,460)	(86,000)	(86,000)	(14,541)	20.3%	
52102: ADMINISTRATIVE FEE REVENUE	(13,064)	(15,745)	(27,156)	(13,900)	(13,900)	13,256	(48.8%)	
52124: TAX REMINDER NOTICES	(78,796)	(82,274)	(80,226)	(78,100)	(78,100)	2,126	(2.7%)	
52126: MORTGAGE ADMIN FEE	(93,219)	(85,506)	(82,778)	(86,100)	(86,100)	(3,323)	4.0%	
54001: FEDERAL GRANTS/CONTRIBUTION	-	(2,100)	-	-	-	-	-	
54005: PROVINCIAL GRANTS/CONTRIBUTIONS	-	(55,220)	(34,338)	-	-	34,338	(100.0%)	Reduction/elimination of Safe Restart funding used to fund additional staffing resources during pandemic and recovery
56120: WATER TO TAXES TRANSFER FEE	(60,431)	(117,873)	(115,950)	(90,000)	(90,000)	25,950	(22.4%)	Volume of transfers from water accounts to tax account is expected to drop in 2024
56108: PROPERTY TAX OWNERSHIP CHANGE	(111,232)	(75,325)	(58,723)	(73,500)	(73,500)	(14,777)	25.2%	
56109: WATER/WSTWTR OWNERSHIP CHANGE	(52,500)	(69,886)	(79,121)	(76,250)	(76,250)	2,871	(3.6%)	
56126: OTHER USER FEES	2,023	(2,579)	(10,355)	-	-	10,355	(100.0%)	
56127: POA ADMIN FEES	-	-	(1,114)	(500)	(500)	614	(55.1%)	
56124: WATER REMINDER NOTICES	-	-	(56,917)	(40,000)	(40,000)	16,917	(29.7%)	
Subtotal: 50000: REVENUES	(516,633)	(591,380)	(618,137)	(544,350)	(544,350)	73,787	(11.9%)	
41002: TRANSFERS FROM CAPITAL	(36,000)	(67,000)	(150,000)	-	-	150,000	(100.0%)	Funding from capital project was for the implementation of the new financial system.
41003: TRANSFERS FROM RESERVES	-	-	-	(49,857)	(49,857)	(49,857)	-	
Subtotal: 41000: TRANSFERS FROM RESERVE	(36,000)	(67,000)	(150,000)	(49,857)	(49,857)	100,143	(66.8%)	
Revenues Budgeted	(552,633)	(658,380)	(768,137)	(594,207)	(594,207)	173,930	22.6%	
Total Levy	568,185	676,386	833,365	1,011,002	1,011,002	177,638	(21.3%)	

FAC Line By Line
 1016: FINANCIAL MANAGEMENT SERVICES
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	534,915	548,527	580,350	629,882	629,882	49,531	8.5%	
61002: SALARIES - O/T	-	-	1,312	-	-	(1,312)	(100.0%)	
61003: SALARIES - P/T	-	-	-	5,000	5,000	5,000	-	
61005: SICK PAY	1,154	6,192	9,606	-	-	(9,606)	(100.0%)	
61090: YEAR END ACCRUALS	(4,677)	2,335	2,388	-	-	(2,388)	(100.0%)	
61101: BENEFITS - OMERS	60,764	63,210	67,815	72,971	72,971	5,156	7.6%	
61102: BENEFITS - EHT	10,509	10,892	11,577	12,380	12,380	804	6.9%	
61103: BENEFITS - WSIB	3,700	3,724	4,086	4,762	4,762	675	16.5%	
61104: BENEFITS - CPP	18,188	17,617	18,859	20,137	20,137	1,278	6.8%	
61105: BENEFITS - EI	7,269	6,711	7,060	7,488	7,488	428	6.1%	
61106: BENEFITS - DENTAL	9,105	8,207	8,676	9,240	9,240	564	6.5%	
61107: BENEFITS - HEALTH	14,533	13,186	14,899	14,520	14,520	(379)	(2.5%)	
61108: BENEFITS - LTD/ADD	14,311	18,494	18,147	16,119	16,119	(2,028)	(11.2%)	
61109: BENEFITS - OTHER	1,143	-	-	2,393	2,393	2,393	-	
Subtotal: 61000: SALARIES AND BENEFITS	670,913	699,094	744,774	794,890	794,890	50,116	6.7%	
62045: MEETING EXPENSES	140	-	-	300	300	300	-	
Subtotal: 62000: MATERIALS AND SUPPLIES	140	-	-	300	300	300	-	
64013: COURSES & SEMINARS	382	840	1,730	1,200	1,200	(530)	(30.6%)	
64014: MANDATORY COURSES & SEMINARS	1,463	5,664	319	4,500	4,500	4,181	1310.7%	
64015: MEMBERSHIPS	3,404	3,404	4,842	4,800	4,800	(42)	(.9%)	
64016: MILEAGE	-	-	60	-	-	(60)	(100.0%)	
64029: ADVERTISING SERVICES	999	1,049	-	-	-	-	-	
Subtotal: 64000: SERVICES AND CONSULTANTS	6,247	10,957	6,951	10,500	10,500	3,549	51.1%	
Expenses Budgeted	677,301	710,050	751,725	805,690	805,690	53,965	7.2%	

FAC Line By Line
 1016: FINANCIAL MANAGEMENT SERVICES
 Report Run: April 24, 2024 10:32 AM



	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Revenues:								
Total Levy	677,301	710,050	751,725	805,690	805,690	53,965	(7.2%)	

FAC Line By Line
3DBT: Debt Management
Report Run: April 30, 2024 6:41 AM



+/- \$20,000 and +/- 10% Change

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
66002: DEBENT INT & CHGS	-	580,521	807,508	47,927	47,927	(759,581)	(94.1%)	This account captures construction line of credit interest for the ATS and SARC Gymnasium capital projects. These interest costs are funded from the same funding sources as the capital project of which they are financing. Also included under this account are the interest charges associated with the Town's LT debt repayment.
66001: BANK CHARGES	-	-	8,925	-	-	(8,925)	(100.0%)	
Subtotal: 66000: FINANCIAL CHARGES	-	580,521	816,432	47,927	47,927	(768,505)	(94.1%)	
45001: TRANSFERS TO OPERATING	-	-	3,423,407	-	-	(3,423,407)	100.0%	These accounts capture the payment of the principal component of a portion of the Town's long term debt. The reported large variance relates to an increase in 2023 expenditures as a result of a one time JOC debenture balloon payment. The Town's JOC debenture has now been fully repaid. These costs are fully offset through Account No. 52601: Contributions from Developers.
45003: TRANSFERS TO RESERVES	-	25,800	145,893	-	-	(145,893)	100.0%	
45007: TRANSFERS TO DEBT	-	-	210,976	782,580	782,580	571,604	(270.9%)	
Subtotal: 45000: TRANSFERS TO	-	25,800	3,780,276	782,580	782,580	(2,997,696)	79.3%	
Expenses Budgeted	-	606,321	4,596,708	830,507	830,507	(3,766,201)	(81.9%)	
Revenues:								
52601: CONTRIBUTIONS FROM DEVELOPERS	-	(1,175,000)	(4,077,749)	(320,500)	(320,500)	3,757,249	(92.1%)	These balances represent the funding from reserves in support of a portion of the Town's Long Term Debt (SARC, Hallmark Baseball Diamonds). This variance relates to the funding of a one time JOC balloon payment and CLOC interest payments that were made in 2023.
Subtotal: 50000: REVENUES	-	(1,175,000)	(4,077,749)	(320,500)	(320,500)	3,757,249	(92.1%)	
Revenues Budgeted	-	(1,175,000)	(4,077,749)	(320,500)	(320,500)	3,757,249	92.1%	
Total Levy	-	(568,679)	518,959	510,007	510,007	(8,952)	1.7%	

FAC Line By Line

3RES: Reserve Management

Report Run: April 30, 2024 6:43 AM



+/- \$20,000 and +/- 10% Change

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
64045: CONTRACTS	-	-	(5,441)	-	-	5,441	100.0%	
Subtotal: 64000: SERVICES AND CONSULTANTS	-	-	(5,441)	-	-	5,441	100.0%	
45003: TRANSFERS TO RESERVES	-	8,496,720	6,866,850	7,443,250	7,443,250	576,400	(8.4%)	
Subtotal: 45000: TRANSFERS TO	-	8,496,720	6,866,850	7,443,250	7,443,250	576,400	(8.4%)	
Expenses Budgeted	-	8,496,720	6,861,409	7,443,250	7,443,250	581,841	8.5%	
Revenues:								
Total Levy	-	8,496,720	6,861,409	7,443,250	7,443,250	581,841	(8.5%)	

FAC Line By Line
3INV: Investment Management
Report Run: April 30, 2024 6:44 AM



+/- \$20,000 and +/- 10% Change

	2021	2022	2023	2024	2024	2024	2024	
	Actual	Actual	Actual	Budget	Forecast	Forecast vs	Forecast vs	Variance Explanation
						2023 Actual	2023 Actual	
Gross Expenditures:								
Revenues:								
56301: INVESTMENT INCOME	-	(1,350,020)	(1,600,034)	(1,600,000)	(1,600,000)	34	-	
Subtotal: 50000: REVENUES	-	(1,350,020)	(1,600,034)	(1,600,000)	(1,600,000)	34	-	
Revenues Budgeted	-	(1,350,020)	(1,600,034)	(1,600,000)	(1,600,000)	34	-	
Total Levy	-	(1,350,020)	(1,600,034)	(1,600,000)	(1,600,000)	34	-	

FAC Line By Line
4FIT: Financial Items
Report Run: April 30, 2024 6:45 AM



+/- \$20,000 and +/- 10% Change

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
61001: SALARIES - F/T	124,673	129,623	20,000	16,200	16,200	(3,800)	(19.0%)	
61102: BENEFITS - EHT	92	-	-	-	-	-	-	
61103: BENEFITS - WSIB	35	-	-	-	-	-	-	
61104: BENEFITS - CPP	206	-	-	-	-	-	-	
61105: BENEFITS - EI	8	-	-	-	-	-	-	
61106: BENEFITS - DENTAL	21,093	24,088	28,184	25,928	25,928	(2,257)	(8.0%)	
61107: BENEFITS - HEALTH	32,801	38,820	48,017	40,699	40,699	(7,318)	(15.2%)	
Subtotal: 61000: SALARIES AND BENEFITS	178,907	192,531	262,406	82,827	82,827	(179,579)	(68.4%)	
62016: OPERATING MATERIALS	-	533	6,149	-	-	(6,149)	(100.0%)	
62999: CLEARING/SUSPENSE ACCOUNT	31	-	-	-	-	-	-	
63901: OTHER COST REALLOCATIONS	(2,179,976)	-	-	-	-	-	-	
Subtotal: 62000: MATERIALS AND SUPPLIES	(2,179,945)	533	6,149	-	-	(6,149)	(100.0%)	
64035: AUDIT FEES	1	-	-	-	-	-	-	
64045: CONTRACTS	15,130	27,203	24,277	-	-	(24,277)	(100.0%)	This account captures miscellaneous contract expenses that do not align well elsewhere; as a result these expenditures vary each year. For example, the bulk of the 2023 spend represented the Town's share of the new fire hall's uniform costs which were offset by an equivalent draw from Fire DCs (via Account 52601: Contributions From Developers).
64132: WSIB CLAIMS COSTS	-	-	2,000	-	-	(2,000)	(100.0%)	
Subtotal: 64000: SERVICES AND CONSULTANTS	15,131	(1,572,797)	26,277	-	-	(26,277)	(100.0%)	
66002: DEBENT INT & CHGS	195,986	95,793	-	-	-	-	-	
Subtotal: 66000: FINANCIAL CHARGES	195,986	95,793	-	-	-	-	-	
45001: TRANSFERS TO OPERATING	-	100,558	-	-	-	-	-	
45002: TRANSFERS TO CAPITAL	5,960,800	-	-	-	-	-	-	

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
45003: TRANSFERS TO RESERVES	9,882,326	181,670	703,484	1,000	1,000	(702,484)	99.9%	This account captures miscellaneous transfer TO/FROM the operating budget. The bulk of the 2023 actuals reflect the contribution of the Town's overall surplus to reserves as per the Town's 2023 Surplus/Deficit Management Bylaw. The Town does not budget for this transfer.
Subtotal: 45000: TRANSFERS TO	15,843,126	282,228	703,484	1,000	1,000	(702,484)	99.9%	
Expenses Budgeted	14,053,206	(1,001,711)	998,316	83,827	83,827	(914,489)	(91.6%)	
Revenues:								
52332: LEASES	(14,250)	(21,270)	(21,717)	(1,000)	(1,000)	20,717	(95.4%)	This account captures the Town's micro cell pilot project lease revenues. These revenues are fully transferred to the Town's Economic Initiatives reserve each year via Account No. 45003: Transfer to Reserves. As these revenues and their associated contribution to reserves offset one another, therefore having no impact on the budget, \$1,000 'Placeholders' may be used for budget purposes in these instances; this is the reason for the material variance.
52601: CONTRIBUTIONS FROM DEVELOPERS	(10,188,136)	227,586	(17,330)	-	-	17,330	(100.0%)	
54001: FEDERAL GRANTS/CONTRIBUTION	-	(6,272)	-	-	-	-	-	
54005: PROVINCIAL GRANTS/CONTRIBUTIONS	(3,628,449)	(160,400)	-	-	-	-	-	
54100: OTHER GRANTS	(3,448,891)	-	-	-	-	-	-	
56126: OTHER USER FEES	(437,001)	(43,205)	(44,963)	-	-	44,963	(100.0%)	This account captures miscellaneous revenues that do not align well elsewhere; as a result the nature of these revenues may vary from year to year. Most commonly these revenues are additional HST rebates and/or input tax credits that the Town obtains through its annual tax audits. The larger balance in 2021 included a one-time ActiveNet revenue recognition.
56301: INVESTMENT INCOME	(1,599,999)	-	-	-	-	-	-	
56204: PENALTIES ON TAXES	(1,701,600)	931	-	-	-	-	-	
56501: DO NOT USE - CONTRIBUTIONS FROM DEVELOPERS	576,006	-	-	-	-	-	-	
Subtotal: 50000: REVENUES	(22,354,466)	(2,630)	(84,010)	(1,000)	(1,000)	83,010	(98.8%)	
41001: TRANSFERS FROM OPERATING	-	(3,717,365)	-	-	-	-	-	
41003: TRANSFERS FROM RESERVES	(333,615)	(129,623)	(188,204)	(17,502)	(17,502)	170,702	(90.7%)	This account captures transfers IN of funds from various miscellaneous reserves such as the Tax Rate Stabilization reserve in 2021. The 2023 transfer amount mostly relates to an offset of a non-budget related PSAB adjustment.
Subtotal: 41000: TRANSFERS FROM RESERVE	(333,615)	(3,846,988)	(188,204)	(17,502)	(17,502)	170,702	(90.7%)	
Revenues Budgeted	(22,688,081)	(3,849,617)	(272,214)	(18,502)	(18,502)	253,712	93.2%	
Total Levy	(8,634,875)	(4,851,328)	726,102	65,325	65,325	(660,778)	91.0%	

FAC Line By Line

4USR: Recovery from user rate

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	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
63901: OTHER COST REALLOCATIONS	-	(2,404,900)	(2,450,300)	(2,689,800)	(2,689,800)	(239,500)	(9.8%)	
Subtotal: 62000: MATERIALS AND SUPPLIES	-	(2,404,900)	(2,450,300)	(2,689,800)	(2,689,800)	(239,500)	(9.8%)	
Expenses Budgeted	-	(2,404,900)	(2,450,300)	(2,689,800)	(2,689,800)	(239,500)	(9.8%)	
Revenues:								
Total Levy	-	(2,404,900)	(2,450,300)	(2,689,800)	(2,689,800)	(239,500)	9.8%	

FAC Line By Line
 4NTX: Non-Levy Tax Items
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+/- \$20,000 and +/- 10% Change

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
Gross Expenditures:								
64045: CONTRACTS	-	-	18,825	40,400	40,400	21,575	114.6%	This account captures the Town's payment of the BIA's special tax levy that it collects on its behalf to it. This variance is based upon a placeholder amount that was inserted into the 2024 budget on the BIA's behalf as its final request was not known at the time of the budget's adoption. This budget is fully offset by a placeholder special tax levy under Account No. 51040: BIA Tax Levy.
Subtotal: 64000: SERVICES AND CONSULTANTS	-	-	18,825	40,400	40,400	21,575	114.6%	
45003: TRANSFERS TO RESERVES	236,952	130,186	643,775	400,000	400,000	(243,775)	37.9%	This account captures any contributions to reserves of excess supplementary tax revenues greater than the planned upon amount in support of the operating budget.
Subtotal: 45000: TRANSFERS TO	236,952	130,186	643,775	400,000	400,000	(243,775)	37.9%	
Expenses Budgeted	236,952	130,186	662,600	440,400	440,400	(222,200)	(33.5%)	
Revenues:								
51002: MULTI-RESIDENTIAL TAX CLASS	(16,930)	6,321	-	-	-	-	-	
51003: COMMERCIAL TAX CLASS	(320,009)	(327,828)	(380,220)	-	-	380,220	(100.0%)	This series of accounts capture supplementary tax revenues which are not consistent from one year to the next as these one-time revenues are driven by development activity. The variance is the result of supplementary revenue being budgeted under a single account location; 51001: Residential Tax class.
51004: COMMERCIAL EXCESS LAND TAX CLASS	(10,841)	(11,163)	(20,182)	-	-	20,182	(100.0%)	
51005: COMMERCIAL VACANT LAND TAX CLASS	3,409	11,136	(32,086)	-	-	32,086	(100.0%)	

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
51006: SHOPPING CENTRE TAX CLASS	(1,595)	-	(2,752)	-	-	2,752	(100.0%)	
51009: INDUSTRIAL TAX CLASS	(730)	(26,169)	-	-	-	-	-	
51011: INDUSTRIAL VACANT LAND TAX CLASS	(1,758)	(2,463)	(2,550)	-	-	2,550	(100.0%)	
51016: PIPELINE TAX CLASS	(908)	(379)	(473)	-	-	473	(100.0%)	
51019: RAIL WAY RIGHT OF WAYS TAX CLASS	(14,026)	(14,012)	(14,020)	-	-	14,020	(100.0%)	
51026: INDUSTRIAL (NEW CON.) TAX CLASS	2,235	-	-	-	-	-	-	
51029: COMMERCIAL (NEW CON) TAX CLASS	(66,614)	(14,101)	-	-	-	-	-	
51030: COMMERCIAL (NEW CON.) EXCESS LAND TAX CLASS	625	339	-	-	-	-	-	
51038: SHOP CTRE (NEW CON.) TAX CLASS	(6,579)	(81,972)	-	-	-	-	-	
51039: SHOP CTRE (NEW CON.) EXCESS LAND TAX	319	297	-	-	-	-	-	
51040: BIA TAX LEVY	-	-	(18,681)	(40,400)	(40,400)	(21,719)	116.3%	This account captures the Town's collection of a Special Tax Levy on the BIA's behalf. The variance is based upon a placeholder amount that was inserted into the 2024 budget on the BIA's behalf as its final request was not known at the time of the budget's adoption. This budget is fully offset by a placeholder BIA requisition under Account No. 64045: Contracts.
51001: RESIDENTIAL TAX CLASS	(428,271)	(248,071)	(701,556)	(898,000)	(898,000)	(196,444)	28.0%	This series of accounts capture supplementary revenues which are not consistent from one year to the next as these one-time revenues are driven by development activity. All supplementary revenue being budgeted under this account; its variance is mostly due to the volatile nature of this revenue; however, regardless of the actual revenue of this nature collected the Town only counts on \$150,000 in support of its operating budget; any excess is contributed to reserves.
51501: RESIDENTIAL - CONTRA	-	-	-	280,000	280,000	280,000	-	This represents all tax revenue reimbursements as a result of tax appeal rulings. - These reimbursements are captured under Department 9915 and its actuals fall under Department 9911- Taxation Lower Tier purposes.
51503: COMMERCIAL - CONTRA	1,615	65,551	-	-	-	-	-	

	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Forecast	2024 Forecast vs 2023 Actual	2024 Forecast vs 2023 Actual	Variance Explanation
51504: COMMERCIAL EXCESS LAND - CONTRA	-	5,727	-	-	-	-	-	
56204: PENALTIES ON TAXES	-	(1,564,299)	(1,724,973)	(1,395,300)	(1,395,300)	329,673	(19.1%)	This account captures all interest penalties charged on tax payables in arrears. Due to the nature of this revenue, it will vary materially from year to year. The Town sets its budget based upon a conservative estimate of what these revenues will be for the year.
Subtotal: 50000: REVENUES	(860,058)	(2,201,085)	(2,897,491)	(2,053,700)	(2,053,700)	843,791	(29.1%)	
Revenues Budgeted	(860,058)	(2,201,085)	(2,897,491)	(2,053,700)	(2,053,700)	843,791	29.1%	
Total Levy	(623,106)	(2,070,899)	(2,234,891)	(1,613,300)	(1,613,300)	621,591	(27.8%)	