



# Staff Report

## Finance and IT Services

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**Report To:** Committee of the Whole  
**Meeting Date:** April 24, 2017  
**Report Number:** FAF.17.55  
**Subject:** Monthly Financial Report – March 2017  
**Prepared by:** Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

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### A. Recommendations

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THAT Council receive Staff Report FAF.17.55, entitled “Monthly Financial Report – March 2017” for information purposes.

### B. Overview

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This report outlines the Town’s financial activities as of March 31, 2017.

### C. Background

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On a monthly bases Finance staff provides Council with an update on the financial activities of the Town. This report is broken down into 3 sections; Taxation, which looks at all tax funded departments, Water and Wastewater, and finally the Building Department and the Harbour. Also attached are charts that highlight major areas of the Town; such as Development Charges collected, Salaries and Benefits and other important financial indicators.

Charts are also included to outline Bid Awards and Contract Extensions in excess of \$25,000, as awarded by Staff as per the new Purchasing Policy. These charts will reflect the contracts awarded and extended within that particular month.

### D. Analysis

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#### Tax Supported Services

For the month ending of March 2017 the taxation departments are sitting at or very close to budget. The interim tax bills have been processed and the first tax instalment of 2017 has passed. As the Town has now completed the first quarter of 2017, a more in-depth flash report has been written for Council’s information.

### Salaries and Benefits

Some other expense types to look at are Salaries and Benefits, which is currently slightly under budget at 22%. The Town has a few vacant positions within the taxation funded departments and therefore being slightly under-budget at this time makes sense.

### Operating Expenses

The Operating Expenses committed of \$538,975 is made up of \$375,000 committed to Gravel, \$73,000 committed to Dust Control, and \$90,975 committed to winter salt and sand. These materials will be used throughout all of 2017.

### Purchased Services

Purchased Services committed has a similar balance of \$577,439 which is mainly made up of \$204,100 committed to the Highway 26 Environmental Assessments, \$130,000 to the Winter Control contract, and \$128,000 to Leachate Haulage. These services will be used throughout the remaining months of 2017.

### Premise and Site

Premise and Site are sitting at 33%, which includes the Cleaning and Privy Rentals commitments of \$67,442; this grouping of expenses will need to be watched as 2017 continues, especially Facility Maintenance. The Town's facilities are aging and more preventative maintenance dollars will need to be spent to keep these functioning as they should.

### Transfers to Capital and Reserves

Budgeted transfers to reserve and reserve funds are done on a monthly bases which is why these transfers are sitting at 25% of budget. These transfers include the Capital Replacement Levy of \$282,000, \$665,000 to various Roads related reserves, and \$63,500 for Fire Equipment Replacement.

Capital spending will start to increase as the Town approaches construction season and large scale projects, such as Road Resurfacing, begin. Other capital replacements, like the vehicle replacements have been tendered and awarded, but have not been paid for. These costs will be incurred when the Town receives the vehicles. Lastly, some projects are still in the planning phase and expenses will be incurred in later months.

### Revenue

Revenues for the first quarter are sitting at or near budget. The interim tax bills have been processed and posted which represents the first 50% of taxation revenue to be collected in 2017. The Town has received the first quarter of the annual OMPF Grant and Facility Rentals, such as the Arena and Halls, are at expected levels.

After the first quarter of 2017 staff are expecting the taxation funded departments to end the year on budget.

## **Water and Wastewater Operations**

For the month ending March 2017 Water and Wastewater are sitting close to budget for expenses, transfers and revenue. Similar to taxation staff have compiled a more in-depth flash report for the first quarter of 2017.

### Salaries and Benefits

Water and wastewater are on budget as of March 31, 2017 for salaries and benefits.

### Premise and Site

These accounts are sitting at 68% of budget due to the committed funds made for parking lot snow removal and CCTV inspections on the wastewater pipes. These committed funds will be expensed as they are used throughout 2017.

### Transfers to Capital and Reserve

Similarly to taxation, little capital dollars have been spent. However, some of the large projects have been awarded, such as Mary and Charles Street Watermain Replacement. As 2017 continues capital funding will increase.

Transfer to reserve funds is at 25% of budget as the transfers are done on a monthly bases as per the 2017 Approved Budget.

### Revenue

Revenues for water and wastewater are trending on budget for 2017, with the Landfill continuing to send leachate to the Craighleith Wastewater Treatment Plant, and the Private Septic is operating above budget. As 2017 continues and the weather dries up, this revenue could start to slow down.

At this time staff are expecting the Water and Wastewater departments to end 2017 on budget.

## **User Fee Supported Operations (Building and Harbour)**

For the month ending March 2017 Building and Harbour are sitting at budget. The Building Department has continued on with their busy streak and the Harbour is getting set to start the 2017 boating season.

### Salaries and Benefits

Similarly to taxation and Water and Wastewater, Building and Harbour are sitting at 23%, this will continue to be close to budget as Harbour summer students will be starting over the next few months.

### Purchased Services

Actual spending for Purchased Services is currently sitting very low but with the \$50,000 committed this group of accounts are sitting at 59%. The committed relates to the Building Department Assistance; these costs will only be incurred as needed.

### Transfers to Capital and Reserve

As of March 31, 2017 no funding had been spent on capital or transfers to reserves. With very few capital projects for these two departments capital spending will be lower than the rest of the Corporation.

### Revenue

Revenues are at expected levels for these two departments as Harbour operations have yet to start for 2017. Once the boating season is under way staff expect revenues levels to be at budget.

As of March 31, 2017 staff are expecting the Building and Harbour to end the year on budget.

## **E. The Blue Mountains' Strategic Plan**

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Goal #4: Promote a Culture of Organizational and Operational Excellence  
Objective #4: To Be a Financially Responsible Organization

## **F. Environmental Impacts**

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None.

## **G. Financial Impact**

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As per above.

## **H. In consultation with**

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Serena Wilgress, Manager of Purchasing and Risk Management  
Debbie Brown, Budget Analyst  
Vicky Bouwman, Financial Analyst

## **I. Attached**

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1. March 2017 Flash Report
2. March 2017 Budget Variance Report Tax Levy Summary
3. March 2017 Budget Variance Report Water & Wastewater Services Summary
4. March 2017 Budget Variance Report User Fee Summary

Respectfully Submitted,

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Sam Dinsmore  
Deputy Treasurer/Manager of Accounting and Budgets

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Ruth Prince  
Director of Finance and IT Services

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**March 2017 Flash Report – Operating**

**2017 Development Charges Collected**

<b>Month</b>	<b>2017 Monthly Actual</b>	<b>Year to Date Budget</b>	<b>2016 Monthly Actuals</b>
January	\$ 129,562	\$ 19,870	\$ 21,339
February	\$ 159,302	\$ 39,740	\$ 19,389
<b>March</b>	<b>\$ 83,664</b>	<b>\$ 79,480</b>	<b>\$ 65,792</b>
April		\$ 178,831	\$ 642,402
May		\$ 973,634	\$ 67,989
June		\$ 1,967,137	\$ 528,696
July		\$ 2,960,641	\$ 149,903
August		\$ 3,358,043	\$ 148,642
September		\$ 3,596,484	\$ 954,847
October		\$ 3,755,444	\$ 499,849
November		\$ 3,874,665	\$ 966,576
December		\$ 3,974,015	\$ 157,638

**Commentary:**

The total amount of Development Charges collected in March 2017 was \$83,664.

March Year to Date 2017 has increased over March Year to Date 2016 by \$ 266,007.

<b>Soft Services Total</b>	<b>\$ 94,664</b>
General Government	\$ 13,784
Fire	\$ 21,364
Police	\$ 3,842
Public Works	\$ 10,578
Parks and Recreation	\$ 30,000
Library	\$ 15,096

**Hard Services Total                    \$-11,000**

Windfall Credits Residential "A" Paid and "B" Built

Roadways	\$-6,815
Water	\$-1,340
Wastewater	\$-2,845

<b>Estimated from the DC Background Study</b>	\$ 3,974,015
<b>2017 Year to Date Actual</b>	\$ 372,528
<b>2016 Year to Date Actual</b>	\$ 106,521
<b>Percent of Budget</b>	9%

## March 2017 Flash Report – Operating

### 2017 Landfill Site Fees Collected

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Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 19,703	\$ 3,765	\$ 13,485
February	\$ 21,043	\$ 14,465	\$ 12,101
<b>March</b>	<b>\$ 24,573</b>	<b>\$ 28,923</b>	<b>\$ 25,318</b>
April		\$ 75,830	\$ 41,351
May		\$ 116,379	\$ 42,855
June		\$ 148,969	\$ 42,327
July		\$ 191,727	\$ 49,663
August		\$ 226,025	\$ 41,616
September		\$ 278,262	\$ 38,725
October		\$ 296,668	\$ 39,310
November		\$ 361,085	\$ 45,875
December		\$ 400,000	\$ 21,551

#### Commentary:

The total amount of Landfill Site Fees collected in March 2017 was \$24,573.

March Year to Date 2017 has increased over March Year to Date 2016 by \$ 14,415.

<b>Annual Budget</b>	\$ 400,000
<b>2017 Year to Date Actual</b>	\$ 65,319
<b>2016 Year to Date Actual</b>	\$ 50,904
<b>Percent of Budget</b>	16%

## March 2017 Flash Report – Operating

### 2017 Building Permits Collected

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Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 65,503	\$ 34,500	\$ 30,540
February	\$ 17,479	\$ 69,000	\$ 23,205
<b>March</b>	<b>\$ 62,864</b>	<b>\$ 103,500</b>	<b>\$ 33,746</b>
April		\$ 172,500	\$ 94,265
May		\$ 241,500	\$ 102,256
June		\$ 310,500	\$ 97,480
July		\$ 448,500	\$ 103,157
August		\$ 517,500	\$ 66,887
September		\$ 586,500	\$ 165,092
October		\$ 621,000	\$ 57,911
November		\$ 655,500	\$ 108,774
December		\$ 690,000	\$ 28,308

#### Commentary:

The total amount of Building Permit fees collected in March 2017 was \$62,864.

March Year to Date 2017 has increased over March Year to Date 2016 by \$58,355.

<b>Annual Budget</b>	\$ 690,000
<b>2017 Year to Date Actual</b>	\$ 145,846
<b>2016 Year to Date Actual</b>	\$ 87,491
<b>Percent of Budget</b>	21%



## March 2017 Flash Report – Operating

### 2017 Interest Income

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Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 16,780	\$ 12,917	\$ 15,704
February	\$ 16,107	\$ 25,833	\$ 15,431
<b>March</b>	<b>\$ 17,619</b>	<b>\$ 38,750</b>	<b>\$ 21,047</b>
April		\$ 51,667	\$ 20,539
May		\$ 64,583	\$ 20,906
June		\$ 77,500	\$ 20,752
July		\$ 90,417	\$ 18,894
August		\$ 103,333	\$ 19,650
September		\$ 116,250	\$ 21,513
October		\$ 129,167	\$ 19,260
November		\$ 142,083	\$ 22,111
December		\$ 155,000	\$ 20,632

#### Commentary:

The Town Operating bank account balance at March 31, 2017 was \$7,170,445.

<b>Annual Budget</b>	\$ 155,000
<b>2017 Year to Date Actual</b>	\$ 50,507
<b>2016 Year to Date Actual</b>	\$ 52,182
<b>Percent of Budget</b>	33%

## March 2017 Flash Report – Operating

### 2017 Town Salaries and Benefits

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Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 811,803	\$ 841,776	\$ 767,602
February	\$ 796,055	\$ 1,652,150	\$ 825,779
<b>March</b>	<b>\$ 924,110</b>	<b>\$ 2,460,255</b>	<b>\$ 869,278</b>
April		\$ 3,249,253	\$ 823,987
May		\$ 4,259,384	\$ 899,017
June		\$ 5,067,489	\$ 915,184
July		\$ 6,481,672	\$ 858,170
August		\$ 7,435,684	\$ 1,051,295
September		\$ 8,277,460	\$ 879,197
October		\$ 9,540,123	\$ 815,450
November		\$ 10,381,899	\$ 880,946
December		\$ 11,223,675	\$ 1,013,594

#### Commentary:

Salaries and Benefits for March 2017 (three pay periods) totaled \$924,110.

<b>Annual Budget</b>	\$ 11,223,675
<b>2017 Year to Date Actual</b>	\$ 2,531,968
<b>2016 Year to Date Actual</b>	\$ 2,462,660
<b>Percent of Budget</b>	23%

## March 2017 Flash Report – Operating

### 2017 Winter Control Costs

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Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 106,560	\$ 110,000	\$ 110,087
February	\$ 154,680	\$ 273,905	\$ 114,163
<b>March</b>	<b>\$ 145,592</b>	<b>\$ 559,761</b>	<b>\$ 162,354</b>
April		\$ 600,737	\$ 114,554
May		\$ 611,566	\$ 31,059
June		\$ 619,762	\$ 24,492
July		\$ 627,957	\$ 61,252
August		\$ 636,152	\$ 4,086
September		\$ 755,660	\$ 6,348
October		\$ 762,325	\$ 6,772
November		\$ 844,277	\$ 42,858
December		\$ 819,525	\$ 187,673

#### Commentary:

The Winter Control budget is at 50% of budget at this time.

<b>Annual Budget</b>	\$ 819,525
<b>2017 Year to Date Actual</b>	\$ 406,832
<b>2016 Year to Date Actual</b>	\$ 386,605
<b>Percent of Budget</b>	50%

## 2017 March Bid Awards

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### Bid Awards over \$25,000

<b>Bid Number</b>	<b>Bid Name</b>	<b>Awarded to</b>	<b>Bid Amount</b>
2017-03-T-COM	Supply and Delivery of One New Ice Resurfacers	Resurface Corp.	\$68,910 including \$10,000 Trade-In (Budget - \$115,000)
2017-14-T-COR	Supply and Delivery of Light Duty Vehicles	Tom Smith Chevrolet Buick GMC	\$183,652.84 (Budget \$251,500 <sup>1</sup> )
2017-13-T-IPW	Surface Treatment Program	MSO Construction	\$485,000 (Budget \$525,000)

<sup>1</sup> Council increased this budget by \$5,000 for the purchase of a By-law vehicle.

## 2017 March Contract Extensions

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<b>Contract for:</b>	<b>Vendor / Proponent</b>	<b>Amount</b>
Haulage of Leachate	R.O.H.E.S.	\$122,500

**Town of The Blue Mountains  
2017 Budget Variance Report  
For the Three Months Ending March 31, 2017**

Tax Levy Summary  
Revenue Fund

	<u>Mar</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
<b>EXPENSES</b>							
Salaries, Wages & Benefits	\$735,890	\$2,006,118	\$0	\$2,006,118	\$8,980,490	\$6,974,372	22%
Administrative Expenses	\$9,110	\$30,996	\$0	\$30,996	\$111,520	\$80,524	28%
Personel, Training and Travel	\$18,330	\$69,818	\$0	\$69,818	\$263,810	\$193,992	26%
Operating Expenses	\$6,582	\$47,456	\$538,975	\$586,431	\$566,800	(\$19,631)	103%
Communications	\$9,096	\$46,630	\$15,000	\$61,630	\$186,705	\$125,075	33%
Utilities	\$46,281	\$102,292	\$0	\$102,292	\$413,415	\$311,123	25%
Equipment Related	\$32,169	\$146,109	\$37,224	\$183,333	\$501,670	\$318,337	37%
Vehicle Related	\$34,089	\$96,143	\$697	\$96,840	\$282,665	\$185,825	34%
Purchased Services	\$448,214	\$1,156,178	\$577,439	\$1,733,617	\$6,273,881	\$4,540,265	28%
Financial Expenses	\$111,547	\$283,936	\$12,990	\$296,926	\$1,059,920	\$762,994	28%
Premises and Site	\$20,682	\$61,243	\$67,442	\$128,684	\$410,525	\$281,841	31%
<b>TOTAL EXPENSES</b>	<b><u>\$1,471,991</u></b>	<b><u>\$4,046,918</u></b>	<b><u>\$1,249,767</u></b>	<b><u>\$5,296,685</u></b>	<b><u>\$19,051,401</u></b>	<b><u>\$13,754,716</u></b>	<b><u>28%</u></b>
<b>TRANSFERS</b>							
Transfers to Capital	\$39,311	\$60,383	\$0	\$60,383	\$725,100	\$664,717	8%
Transfers to Reserves	\$150,810	\$384,861	\$0	\$384,861	\$1,510,020	\$1,125,159	25%
Interfunctionals Transfers	(\$52,950)	(\$175,715)	\$0	(\$175,715)	(\$847,978)	(\$672,263)	21%
<b>TOTAL TRANSFERS</b>	<b><u>\$137,171</u></b>	<b><u>\$269,529</u></b>	<b><u>\$0</u></b>	<b><u>\$269,529</u></b>	<b><u>\$1,387,142</u></b>	<b><u>\$1,117,613</u></b>	<b><u>19%</u></b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b><u>\$1,609,162</u></b>	<b><u>\$4,316,447</u></b>	<b><u>\$1,249,767</u></b>	<b><u>\$5,566,214</u></b>	<b><u>\$20,438,543</u></b>	<b><u>\$14,872,329</u></b>	<b><u>27%</u></b>
Grants & Donations	\$50,678	\$345,532	\$0	\$345,532	\$2,027,800	\$1,682,268	17%
External Revenue	\$7,353,194	\$7,820,164	\$0	\$7,820,164	\$2,735,415	(\$5,084,749)	286%
Internal Revenue	\$44,535	\$73,701	\$0	\$73,701	\$906,551	\$832,851	8%
<b>TOTAL REVENUE</b>	<b><u>\$7,448,406</u></b>	<b><u>\$8,239,397</u></b>	<b><u>\$0</u></b>	<b><u>\$8,239,397</u></b>	<b><u>\$5,669,766</u></b>	<b><u>(\$2,569,631)</u></b>	<b><u>145%</u></b>
<b>NET COST OF SERVICE</b>	<b><u>(\$5,839,244)</u></b>	<b><u>(\$3,922,950)</u></b>	<b><u>\$1,249,767</u></b>	<b><u>(\$2,673,183)</u></b>	<b><u>\$14,768,777</u></b>	<b><u>\$17,441,960</u></b>	<b><u>-18%</u></b>

**Town of The Blue Mountains  
2017 Budget Variance Report  
For the Three Months Ending March 31, 2017**

User Rates Summary  
Water and Wastewater Services Summary

	<u>Mar</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
<b>EXPENSES</b>							
Salaries, Wages & Benefits	\$139,249	\$375,924	\$0	\$375,924	\$1,587,255	\$1,211,331	24%
Administrative Expenses	\$622	\$1,538	\$0	\$1,538	\$8,950	\$7,412	17%
Personel, Training and Travel	\$2,886	\$11,618	\$0	\$11,618	\$47,300	\$35,682	25%
Operating Expenses	\$10,469	\$37,785	\$27,800	\$65,585	\$255,600	\$190,015	26%
Communications	\$6,005	\$13,468	\$0	\$13,468	\$52,965	\$39,497	25%
Utilities	\$50,489	\$108,465	\$0	\$108,465	\$603,175	\$494,710	18%
Equipment Related	\$21,890	\$65,856	\$33,912	\$99,768	\$414,525	\$314,757	24%
Vehicle Related	\$3,462	\$6,594	\$274	\$6,868	\$62,930	\$56,062	11%
Purchased Services	\$6,372	\$17,252	\$47,018	\$64,269	\$853,800	\$789,531	8%
Financial Expenses	\$21,815	\$127,569	\$0	\$127,569	\$368,685	\$241,116	35%
Premises and Site	\$7,964	\$15,034	\$63,159	\$78,193	\$114,450	\$36,257	68%
<b>TOTAL EXPENSES</b>	<b>\$271,223</b>	<b>\$781,103</b>	<b>\$172,163</b>	<b>\$953,266</b>	<b>\$4,369,635</b>	<b>\$3,416,369</b>	<b>22%</b>
<b>TRANSFERS</b>							
Transfers to Capital	\$4,138	\$4,138	\$0	\$4,138	\$34,500	\$30,362	12%
Transfers to Reserves	\$204,169	\$612,507	\$0	\$612,507	\$2,450,268	\$1,837,761	25%
Interfunctionals Transfers	\$38,574	\$130,670	\$0	\$130,670	\$670,013	\$539,343	20%
<b>TOTAL TRANSFERS</b>	<b>\$246,881</b>	<b>\$747,315</b>	<b>\$0</b>	<b>\$747,315</b>	<b>\$3,154,781</b>	<b>\$2,407,466</b>	<b>24%</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>\$518,104</b>	<b>\$1,528,417</b>	<b>\$172,163</b>	<b>\$1,700,581</b>	<b>\$7,524,416</b>	<b>\$5,823,835</b>	<b>23%</b>
Grants & Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	(\$553,546)	\$1,566,679	\$0	\$1,566,679	\$6,558,987	\$4,992,308	24%
Internal Revenue	\$75,050	\$75,050	\$0	\$75,050	\$965,429	\$890,379	8%
<b>TOTAL REVENUE</b>	<b>(\$478,496)</b>	<b>\$1,641,728</b>	<b>\$0</b>	<b>\$1,641,728</b>	<b>\$7,524,416</b>	<b>\$5,882,688</b>	<b>22%</b>
<b>NET COST OF SERVICE</b>	<b>\$996,600</b>	<b>(\$113,311)</b>	<b>\$172,163</b>	<b>\$58,852</b>	<b>\$0</b>	<b>(\$58,852)</b>	<b>0%</b>

**Town of The Blue Mountains  
2017 Budget Variance Report  
For the Three Months Ending March 31, 2017**

FAF.17.55  
Attachment 4

User Fees Summary  
User Fee Based

	<u>Mar</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
<b>EXPENSES</b>							
Salaries, Wages & Benefits	\$48,971	\$150,172	\$0	\$150,172	\$655,930	\$505,758	23%
Administrative Expenses	(\$150)	\$541	\$0	\$541	\$60,800	\$60,259	1%
Personel, Training and Travel	\$2,513	\$11,598	\$0	\$11,598	\$35,975	\$24,377	32%
Operating Expenses	\$809	\$12,910	\$5,335	\$18,245	\$85,585	\$67,340	21%
Communications	\$306	\$1,430	\$0	\$1,430	\$10,810	\$9,380	13%
Utilities	\$745	\$1,288	\$0	\$1,288	\$19,120	\$17,832	7%
Equipment Related	\$255	\$1,886	\$0	\$1,886	\$9,560	\$7,674	20%
Vehicle Related	\$717	\$3,224	\$137	\$3,361	\$23,375	\$20,014	14%
Purchased Services	\$36	\$1,513	\$50,000	\$51,513	\$87,520	\$36,007	59%
Financial Expenses	\$1,485	\$5,718	\$0	\$5,718	\$92,390	\$86,672	6%
Premises and Site	\$17,648	\$43,827	\$720	\$44,547	\$123,010	\$78,463	36%
<b>TOTAL EXPENSES</b>	<b><u>\$73,337</u></b>	<b><u>\$234,107</u></b>	<b><u>\$56,192</u></b>	<b><u>\$290,299</u></b>	<b><u>\$1,204,075</u></b>	<b><u>\$913,776</u></b>	<b><u>24%</u></b>
<b>TRANSFERS</b>							
Transfers to Capital	\$0	\$0	\$0	\$0	\$105,000	\$105,000	0%
Transfers to Reserves	\$0	\$0	\$0	\$0	\$0	\$0	0%
Interfunctionals Transfers	\$13,189	\$41,484	\$0	\$41,484	\$177,965	\$136,481	23%
<b>TOTAL TRANSFERS</b>	<b><u>\$13,189</u></b>	<b><u>\$41,484</u></b>	<b><u>\$0</u></b>	<b><u>\$41,484</u></b>	<b><u>\$282,965</u></b>	<b><u>\$241,481</u></b>	<b><u>15%</u></b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b><u>\$86,526</u></b>	<b><u>\$275,591</u></b>	<b><u>\$56,192</u></b>	<b><u>\$331,783</u></b>	<b><u>\$1,487,040</u></b>	<b><u>\$1,155,257</u></b>	<b><u>22%</u></b>
Grants & Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	\$139,046	\$261,721	\$0	\$261,721	\$1,374,550	\$1,112,829	19%
Internal Revenue	\$0	\$0	\$0	\$0	\$112,490	\$112,490	0%
<b>TOTAL REVENUE</b>	<b><u>\$139,046</u></b>	<b><u>\$261,721</u></b>	<b><u>\$0</u></b>	<b><u>\$261,721</u></b>	<b><u>\$1,487,040</u></b>	<b><u>\$1,225,319</u></b>	<b><u>18%</u></b>
<b>NET COST OF SERVICE</b>	<b><u>(\$52,520)</u></b>	<b><u>\$13,871</u></b>	<b><u>\$56,192</u></b>	<b><u>\$70,063</u></b>	<b><u>\$0</u></b>	<b><u>(\$70,063)</u></b>	<b><u>0%</u></b>