



# Staff Report

## Finance and IT Services

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**Report To:** Committee of the Whole  
**Meeting Date:** August 27, 2018  
**Report Number:** FAF.18.119  
**Subject:** Monthly Financial Report – June 2018  
**Prepared by:** Katherine Dabrowa, Budget Analyst

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### A. Recommendations

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THAT Council receive Staff Report FAF.18.119 entitled “Monthly Financial Report – June 2018” for information purposes.

### B. Overview

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This report outlines the Town’s financial activities as of June 30, 2018.

### C. Background

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On a monthly basis 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 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 Town’s Purchasing Policy. These charts will reflect the contracts awarded and extended within that particular month.

### D. Analysis

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#### Tax Supported Services

After six months, tax supported services are sitting just over half, at 54%. Transfers and Expenses are as expected and on budget at 51%. After six months, salaries and benefits are sitting just under 50%, as there has been some vacancies as employees leave and their positions are waiting to be filled. Financial Expenses are trending at 76% of budget, due to the Sobey’s Road Improvements payment, which is an unbudgeted amount.

Revenue is slightly under budget at 43%, but expected to trend on budget by the end of the year, as such things as facility rentals, supplementary tax revenues, and Planning Fees are not collected at even intervals. At the mid-way point of 2018, staff are forecasting to end the year similar to 2017 with a small surplus.

To date the Town has submitted \$416,505 to the Federal and Provincial governments for the amounts spent on the eight CWWF projects. The Town will have another submission at the end of June in the amount of \$835,200.

### **Water and Wastewater Operations**

After six months of operations and billing, Water and Wastewater are close to budget, with Transfers and Expenses sitting at 51% and Revenues at 46%. At 51%, Transfers and Expenses are where they are expected to be, although Operating Expenses, Utilities, and Premise and Site are all sitting slightly over budget, due to some larger commitments that are for the full year, such as Wastewater's bio solids removal, the higher than average winter control costs for the 2017/2018 winter, as well as high utility costs.

External Revenue in Water and Wastewater is at 49% due to usage consumption being lower than expected after six months.

Staff are forecasting that Water will break-even at the end of the year, and Wastewater will have a small deficit similar to 2017.

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

Expenses are under budget at 39% due to positions being vacant as well as seasonal staff still having two months left of the summer season. This also leads to Administrative and Personnel, and Training and Travel expenses trending under budget. Salaries and Benefits for Building are below budget due to a vacant positions, as well as some shorter vacancies from staff turnover.

Building's External Revenue is above budget, as they have collected \$559,517 in building permit revenue as of June 30<sup>th</sup>, which is 58% of budget, and Harbour is also above 50% of budget, as they have collected all seasonal mooring fees for the year.

Staff are forecasting similar year-ending surplus for both Building (\$675,000) and the Harbour (\$5,700) as 2017.

## **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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Vicky Bouwman, Financial Analyst  
Kris Couture, Tax Collector  
Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets  
Wanda Robertson, Account Analyst  
Serena Wilgress, Manager of Purchasing and Risk Management

## **I. Public Engagement**

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The topic of this Staff Report has not been subject to a Public Meeting and/or a Public Information Centre as neither a Public Meeting nor a Public Information Centre are required. Comments regarding this report should be submitted to Katherine Dabrowa, Budget Analyst at [finance@thebluemountains.ca](mailto:finance@thebluemountains.ca)

## **J. Attached**

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1. June 2018 Flash Report
2. June 2018 Budget Variance Report Tax Levy Summary
3. June 2018 Budget Variance Report Water and Wastewater Services Summary
4. June 2018 Budget Variance Report User Fee Summary

Respectfully Submitted,

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Katherine Dabrowa  
Budget Analyst

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Ruth Prince  
Director of Finance and IT Services

For more information, please contact:  
Katherine Dabrowa  
[finance@thebluemountains.ca](mailto:finance@thebluemountains.ca)  
519-599-3131 extension 230

## 2018 Development Charges Collected

Month	2018 Monthly Actuals	2017 Monthly Actuals
January	\$ 638,363	\$ 129,562
February	\$ 47,326	\$ 158,002
March	\$ 154,834	\$ 83,664
April	\$ 141,630	\$ (158,413)
May	\$ 355,172	\$ 307,322
June	\$ 204,802	\$ 1,728,837
July		\$ 554,993
August		\$ 111,324
September		\$ 206,639
October		\$ 1,521,477
November		\$ 764,727
December		\$ 133,537
<b>Total</b>	<b>\$ 1,542,127</b>	<b>\$ 5,541,671</b>

Reserve Fund	Reserve Fund Balance
General Government	\$ (201,564)
Fire	\$ 292,753
Police	\$ 16,353
Public Works	\$ 779,327
Roads and Related	\$ 2,087,949
Parks and Recreation	\$ 1,059,002
Library	\$ 1,065,667
Water	\$ 3,689,986
Wastewater	\$ 1,757,103
<b>Total</b>	<b>\$ 10,546,576</b>

Estimated from the DC Background Study	\$ 4,370,518
2018 Year to Date Actual	\$ 1,542,127
2017 Year to Date Actual	\$ 2,248,974
Percent of Budget	35%

## 2018 Legal Fees

Month	2018 Monthly Actual	2017 Monthly Actuals
January	\$ 4,910	\$ 550
February	\$ 6,342	\$ 16,059
March	\$ 23,702	\$ 25,364
April	\$ 6,519	\$ 12,533
May	\$ 13,416	\$ 62,012
June	\$ 31,013	\$ 27,299
July		\$ 12,822
August		\$ 24,705
September		\$ 17,597
October		\$ 31,562
November		\$ 82,589
December		\$ 109,787
<b>Totals</b>	<b>\$ 85,902</b>	<b>\$ 422,879</b>

Annual Budget	\$ 305,100
2018 Year to Date Actual	\$ 85,902
2017 Year to Date Actual	\$ 143,907
Percent of Budget	28%

## 2018 Building Permits Collected

Month	2018 Monthly Actual	2017 Monthly Actuals
January	\$ 29,555	\$ 65,503
February	\$ 27,911	\$ 17,479
March	\$ 87,650	\$ 62,864
April	\$ 85,450	\$ 115,727
May	\$ 195,915	\$ 138,001
June	\$ 133,036	\$ 183,659
July		\$ 185,551
August		\$ 70,182
September		\$ 123,321
October		\$ 243,128
November		\$ 69,845
December		\$ 46,772
<b>Totals</b>	<b>\$ 559,517</b>	<b>\$ 1,322,032</b>

Annual Budget	\$ 967,719
2018 Year to Date Actual	\$ 559,517
2017 Year to Date Actual	\$ 583,233
Percent of Budget	58%

**2018 Interest Income**

Month	2018 Monthly Actual	2017 Monthly Actuals
January	\$ 37,072	\$ 30,024
February	\$ 36,749	\$ 28,522
March	\$ 42,906	\$ 25,760
April	\$ 34,692	\$ 21,974
May	\$ 21,239	\$ 23,596
June	\$ 22,722	\$ 26,531
July		\$ 25,901
August		\$ 29,827
September		\$ 38,846
October		\$ 37,832
November		\$ 42,681
December		\$ 41,309
<b>Totals</b>	<b>\$ 195,380</b>	<b>\$ 372,803</b>

Annual Budget	\$ 311,200
2018 Year to Date Actual	\$ 195,380
2017 Year to Date Actual	\$ 156,407
Percent of Budget	63%

## 2018 Town Salaries and Benefits

Month	2018 Monthly Actual	2017 Monthly Actuals
January	\$ 968,349	\$ 812,049
February	\$ 886,576	\$ 796,055
March	\$ 912,921	\$ 924,110
April	\$ 953,182	\$ 859,673
May	\$ 1,082,687	\$ 981,854
June	\$ 941,269	\$ 976,887
July		\$ 898,749
August		\$ 1,018,843
September		\$ 894,973
October		\$ 1,002,532
November		\$ 849,794
December		\$ 1,089,568
<b>Totals</b>	<b>\$ 5,744,984</b>	<b>\$ 11,105,087</b>

Annual Budget	\$ 12,106,465
2018 Year to Date Actual	\$ 5,744,984
2017 Year to Date Actual	\$ 5,350,628
Percent of Budget	47%



## 2018 Hydro Costs and Consumption

Month	2018 Monthly Dollars	2018 Monthly Consumption	2017 Monthly Dollars	2017 Monthly Consumption
January	\$ 107,972	601,216	\$ 105,000	568,352
February	\$ 94,312	543,315	\$ 102,652	513,368
March	\$ 82,729	505,975	\$ 102,138	522,343
April	\$ 84,904	465,553	\$ 77,082	418,625
May	\$ 81,998	444,975	\$ 80,600	398,299
June	\$ 85,730	433,776	\$ 80,736	374,062
July			\$ 79,678	384,980
August			\$ 80,540	376,957
September			\$ 88,624	342,588
October			\$ 84,102	412,761
November			\$ 76,676	382,890
December			\$ 89,831	490,674
<b>Total</b>	<b>\$ 537,645</b>		<b>\$ 1,047,659</b>	<b>5,185,899</b>

Annual Budget	\$ 1,098,555
2018 Year to Date Actual	\$ 537,645
2017 Year to Date Actual	\$ 548,208
Percent of Budget	49%

## 2018 Grants

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Grant	Funding Received	Total Grant
Ontario Municipal Partnership Fund	\$ 634,650	\$ 1,151,300
Stewardship	\$ 70,741	\$ 134,312
Gas Tax	\$ -	\$ 205,534
Ontario Community Infrastructure Fund	\$ 301,398	\$ 602,799
Clean Water and Wastewater Fund	\$ 416,504	\$ 1,279,961
Green House Gases Fund	\$ 103,575	\$ 2,310,750
Rural Economic Development Fund	\$ -	\$ 5,250
Main Street Revitalization	\$ -	\$ 43,860
Federation of Canadian Municipalities	\$ -	\$ 47,000
L.E. Shore Memorial Library	\$ 275	\$ 24,060
Thornbury Business Improvement Area	\$ 1,750	\$ 1,750
<b>Total</b>	<b>\$ 1,528,893</b>	<b>\$ 5,806,576</b>

## 2018 Long-Term Debt Payments

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<b>Debt</b>	<b>Principal</b>	<b>Interest</b>	<b>Annual Payments</b>	<b>Balance</b>
Town Hall	\$ 105,900.70	\$ 21,966.25	\$ 255,733.90	\$ 2,096,824.10
OPP Station	\$ 9,190.36	\$ 9,496.53	\$ 37,373.78	\$ 521,341.99
Water Reservoir	\$ 80,000.00	\$ 56,218.40	\$ 136,056.00	\$ 1,000,000.00
Harbour Docks/Dredging	\$ -	\$ -	\$ 30,141.37	\$ 611,989.94
Sobeys Road Improvements	\$ 298,532.80	\$ -	\$ 298,532.80	\$ 395,120.51
<b>Total</b>	<b>\$ 493,623.86</b>	<b>\$ 87,681.18</b>	<b>\$ 757,837.85</b>	<b>\$ 4,625,276.54</b>

## 2018 Major Capital Projects

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Project	Expenditures	Committed	Spent	Budget
Library Barrel Roof	\$ 10,860	\$ 20,815	\$ 31,675	\$ 437,000
Moreau Park Pavilion	\$ -	\$ -	\$ -	\$ 207,800
Hwy 26 Crossing Northwinds Beach	\$ 2,106	\$ 4,127	\$ 6,233	\$ 416,500
Elma & Alice Street Reconstruction	\$ -	\$ 44,664	\$ 44,664	\$ 5,669,050
Peel Street Reconstruction	\$ -	\$ 156,565	\$ 156,565	\$ 156,600
Ravenna Yard Improvements	\$ -	\$ -	\$ -	\$ 175,000
Sidewalk Replacement	\$ -	\$ -	\$ -	\$ 188,000
Leachate Management	\$ 45,426	\$ 166,364	\$ 211,790	\$ 2,452,800
Harbour Fuel Storage	\$ 16,817	\$ 2,000	\$ 18,817	\$ 240,000
<b>Total</b>	<b>\$ 75,209</b>	<b>\$ 394,535</b>	<b>\$ 469,744</b>	<b>\$ 9,942,750</b>

## 2018 Council Live-Streaming

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Month	Users	% of New	% of Recurring
January	145	47%	53%
February	208	43%	57%
March	236	47%	53%
April	296	38%	62%
May	244	36%	64%
June	216	36%	64%
July			
August			
September			
October			
November			
December			

## 2018 Tax Levy

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2018 Tax Billing	
Town	\$ 7,484,864
Grey County	\$ 7,163,878
Education	\$ 4,577,775
Local Improvements	\$ 250,054
BIA	\$ 50,000
<b>Total Levied to Date</b>	<b>\$ 19,526,572</b>

2018 Supplementary Tax	
Supplementary	\$ -
<b>Total Levied to Date</b>	<b>\$ -</b>

2018 Tax Reductions	
Town	\$ 5,405
Grey County	\$ 5,630
Education	\$ 7,884
<b>Total Reduction to Date</b>	<b>\$ 18,919</b>

2018 Taxable Assessment	
Residential	\$ 3,714,036,461
Farm Land	\$ 136,986,922
Managed Forest	\$ 16,399,906
Commercial & Industrial	\$ 187,744,165
Pipeline	\$ 6,091,000
Payment-in-Lieu	\$ 27,981,050
<b>Total Assessment</b>	<b>\$ 4,089,239,504</b>

## Bid Awards and Contract Extensions

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### 2018 Contract Extensions to June 30, 2018 over \$25,000

Contract for:	Vendor/Proponent	Amount	Budget
N/A	n/a	n/a	n/a

### 2018 Bid Awards to June 30, 2018 over \$25,000

Contract for:	Vendor/Proponent	Amount	Budget
2018-50-T-COM - Tender for Barrel Roof Replacement at LE Shore Memorial Library	7810571 Canada Inc. o/a Danval Construction Company	\$ 435,895.00	\$ 468,385.30

## Cheque Register by Type of Expenses June 2018

Expense Type	Amount
Advertising	\$ 11,050.97
Cleaning and Janitorial Supplies	\$ 11,194.66
Conservation Authority	\$ 96,599.19
Consulting	\$ 9,443.46
Contract Services	\$ 74,862.63
Contract Services – Capital	\$ 172,339.52
Contract Services – Waste Collection	\$ 78,948.50
Contract Services – Winter Control	\$ 65,799.43
Council and Boards	\$ 684.45
Donations, Grants and Sponsorships	\$ 2,000.00
Employee Related	\$ 785,550.88
Engineering	\$ 265,526.05
Equipment	\$ 21,570.93
Equipment – Capital	\$ 363,017.16
Equipment Repairs and Maintenance	\$ 94,619.22
Facility Maintenance	\$ 20,277.48
Financial Obligations	\$ 121,260.53
Grey County	\$ 4,018,026.55
Individuals	\$ 33,530.63
IT Software & Hardware	\$ 63,452.42
Library Cheques	\$ 11,768.40
Materials and Supplies	\$ 28,278.89
Memberships and Licenses	\$ 5,119.37
Office Supplies	\$ 14,261.16
Other Municipalities	\$ 10,629.19
Payments to Law Firms	\$ 167,999.41 <sup>1</sup>
P-Cards	\$ 49,955.68
School Boards	\$ 2,205,700.49
Special Events	\$ 17,361.06
Utilities	\$ 124,525.83
Vehicle Expenses	\$ 462,655.71
<b>Total</b>	<b>\$ 9,408,009.85</b>

### Notes:

The cheque registers represents all cheques prepared by the Town in the month of April 2018. This does not mean that it was for a 2018 expense or even an expense to the Town. For example, in the Contract Services total, the good or service could have been received in 2017

<sup>1</sup> The majority of this amount was a payment made to a Law Firm in trust as per a development agreement.



and the cheque not prepared until 2018. In this scenario, this would represent a 2017 expense and been included on the Town's 2017 Financial Statements.

Included in the Employee Related total are payments made to the Receiver General (CRA). This includes Income Tax deducted from employees, which is not a Town expense. Another example is under the Financial Obligations total are deposits or securities received by the Town in previous years that is being returned. These are not Town expenses and will not be shown in any year on the Town's Financial Statements as expenses or revenue.

## Tax Levy Summary

2018 Budget Variance Report  
For the months ending June 30, 2018

	June	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
<b>Expenses</b>							
Salaries, Wages, and Benefits	\$689,941	\$4,535,027	\$0	\$4,535,027	\$9,432,420	\$4,897,393	48%
Administrative Expenses	\$5,432	\$50,473	\$0	\$50,473	\$138,650	\$88,177	36%
Personnel, Training and Travel	\$15,816	\$117,553	\$0	\$117,553	\$277,825	\$160,272	42%
Operating Expenses	\$49,111	\$141,426	\$45,124	\$186,550	\$683,180	\$496,630	27%
Communications	\$36,761	\$110,898	\$7,760	\$118,658	\$228,440	\$109,782	52%
Utilities	\$51,208	\$206,565	\$0	\$206,565	\$434,475	\$227,910	48%
Equipment Related	\$31,149	\$242,884	\$35,729	\$278,613	\$570,750	\$292,137	49%
Vehicle Related	\$16,896	\$180,790	\$456	\$181,246	\$334,240	\$152,994	54%
Purchased Services	\$589,466	\$2,479,464	\$724,079	\$3,203,543	\$6,029,194	\$2,825,651	53%
Financial Expenses	\$167,777	\$813,410	\$3,040	\$816,450	\$1,076,765	\$260,315	76%
Premises and Site	\$44,293	\$150,180	\$59,101	\$209,281	\$456,435	\$247,154	46%
<b>Total Expenses</b>	<b>\$1,697,850</b>	<b>\$9,028,669</b>	<b>\$875,289</b>	<b>\$9,903,958</b>	<b>\$19,662,374</b>	<b>\$9,758,416</b>	<b>50%</b>
<b>Transfers</b>							
Transfers to Capital	\$95,617	\$182,398	\$0	\$182,398	\$157,242	(\$25,155)	116%
Transfers to Reserves	\$164,783	\$996,654	\$0	\$996,654	\$1,977,400	\$980,746	50%
Interfunctional Transfers	(\$72,821)	(\$442,443)	\$0	(\$442,443)	(\$840,163)	(\$397,720)	53%
<b>Total Transfers</b>	<b>\$187,579</b>	<b>\$736,609</b>	<b>\$0</b>	<b>\$736,609</b>	<b>\$1,294,479</b>	<b>\$557,871</b>	<b>57%</b>
<b>Total Transfers and Expenses</b>	<b>\$1,885,429</b>	<b>\$9,765,278</b>	<b>\$875,289</b>	<b>\$10,640,567</b>	<b>\$20,956,853</b>	<b>\$10,316,286</b>	<b>51%</b>
<b>Revenue</b>							
Grants and Donations	\$184,194	\$911,650	\$0	\$911,650	\$1,877,991	\$966,341	49%
External Revenue	\$225,153	\$1,084,195	\$0	\$1,084,195	\$2,933,316	\$1,849,121	37%
Internal Revenue	\$42,168	\$503,467	\$0	\$503,467	\$996,964	\$493,497	51%
<b>Total Revenue</b>	<b>\$451,515</b>	<b>\$2,499,312</b>	<b>\$0</b>	<b>\$2,499,312</b>	<b>\$5,808,271</b>	<b>\$3,308,960</b>	<b>43%</b>
<b>Net Cost of Service</b>	<b>\$1,433,914</b>	<b>\$7,265,966</b>	<b>\$875,289</b>	<b>\$8,141,255</b>	<b>\$15,148,582</b>	<b>\$7,007,327</b>	<b>54%</b>

## Water and Wastewater Services Summary

2018 Budget Variance Report  
For the months ending June 30, 2018

	June	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
<b>Expenses</b>							
Salaries, Wages, and Benefits	\$184,122	\$843,961	\$0	\$843,961	\$1,703,480	\$859,519	50%
Administrative Expenses	\$42	\$2,964	\$0	\$2,964	\$9,550	\$6,586	31%
Personnel, Training and Travel	\$463	\$16,759	\$0	\$16,759	\$56,075	\$39,316	30%
Operating Expenses	\$42,941	\$123,049	\$13,215	\$136,264	\$243,950	\$107,686	56%
Communications	\$2,531	\$24,429	\$0	\$24,429	\$53,960	\$29,531	45%
Utilities	\$128,268	\$416,082	\$0	\$416,082	\$762,605	\$346,523	55%
Equipment Related	\$20,034	\$153,621	\$49,319	\$202,941	\$431,881	\$228,940	47%
Vehicle Related	\$2,161	\$17,409	\$152	\$17,561	\$54,030	\$36,469	33%
Purchased Services	\$39,228	\$142,825	\$226,868	\$369,693	\$748,028	\$378,335	49%
Financial Expenses	\$13,889	\$169,056	\$0	\$169,056	\$332,530	\$163,474	51%
Premises and Site	\$29,441	\$62,657	\$46,932	\$109,589	\$124,530	\$14,941	88%
<b>Total Expenses</b>	<b>\$463,120</b>	<b>\$1,972,812</b>	<b>\$336,486</b>	<b>\$2,309,298</b>	<b>\$4,520,619</b>	<b>\$2,211,321</b>	<b>51%</b>
<b>Transfers</b>							
Transfers to Capital	\$0	\$1,350	\$0	\$1,350	\$2,450	\$1,100	55%
Transfers to Reserves	\$202,979	\$1,217,873	\$0	\$1,217,873	\$2,435,746	\$1,217,873	50%
Interfunctional Transfers	\$58,519	\$357,398	\$0	\$357,398	\$660,381	\$302,983	54%
<b>Total Transfers</b>	<b>\$261,497</b>	<b>\$1,576,621</b>	<b>\$0</b>	<b>\$1,576,621</b>	<b>\$3,098,577</b>	<b>\$1,521,956</b>	<b>51%</b>
<b>Total Transfers and Expenses</b>	<b>\$724,617</b>	<b>\$3,549,433</b>	<b>\$336,486</b>	<b>\$3,885,919</b>	<b>\$7,619,196</b>	<b>\$3,733,277</b>	<b>51%</b>
<b>Revenue</b>							
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	\$1,130,143	\$3,282,077	\$0	\$3,282,077	\$6,658,139	\$3,376,062	49%
Internal Revenue	\$38,145	\$184,816	\$0	\$184,816	\$961,057	\$776,241	19%
<b>Total Revenue</b>	<b>\$1,168,288</b>	<b>\$3,466,892</b>	<b>\$0</b>	<b>\$3,466,892</b>	<b>\$7,619,196</b>	<b>\$4,152,304</b>	<b>46%</b>
<b>Net Cost of Service</b>	<b>(\$443,671)</b>	<b>\$82,541</b>	<b>\$336,486</b>	<b>\$419,027</b>	<b>\$0</b>	<b>(\$419,027)</b>	<b>0%</b>

## User Fee Summary

2018 Budget Variance Report  
For the months ending June 30, 2018

	June	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
<b>Expenses</b>							
Salaries, Wages, and Benefits	\$59,969	\$358,757	\$0	\$358,757	\$970,565	\$611,808	37%
Administrative Expenses	\$1,363	\$5,120	\$0	\$5,120	\$11,750	\$6,630	44%
Personnel, Training and Travel	\$2,866	\$15,413	\$0	\$15,413	\$40,460	\$25,047	38%
Operating Expenses	\$3,225	\$23,234	\$0	\$23,234	\$74,860	\$51,626	31%
Communications	\$541	\$3,312	\$0	\$3,312	\$7,400	\$4,088	45%
Utilities	\$5,826	\$8,223	\$0	\$8,223	\$15,375	\$7,152	53%
Equipment Related	\$773	\$2,922	\$0	\$2,922	\$9,635	\$6,713	30%
Vehicle Related	\$1,932	\$8,593	\$0	\$8,593	\$14,690	\$6,097	58%
Purchased Services	\$1,098	\$21,502	\$0	\$21,502	\$76,120	\$54,618	28%
Financial Expenses	\$30,854	\$36,129	\$0	\$36,129	\$79,635	\$43,506	45%
Premises and Site	\$51,269	\$67,383	\$400	\$67,783	\$123,665	\$55,882	55%
<b>Total Expenses</b>	<b>\$159,715</b>	<b>\$550,589</b>	<b>\$400</b>	<b>\$550,989</b>	<b>\$1,424,155</b>	<b>\$873,166</b>	<b>39%</b>
<b>Transfers</b>							
Transfers to Capital	\$0	\$630,807	\$0	\$630,807	\$33,950	(\$596,857)	1,858%
Transfers to Reserves	\$0	\$0	\$0	\$0	\$0	\$0	0%
Interfunctional Transfers	\$14,264	\$81,839	\$0	\$81,839	\$165,732	\$83,893	49%
<b>Total Transfers</b>	<b>\$14,264</b>	<b>\$712,646</b>	<b>\$0</b>	<b>\$712,646</b>	<b>\$199,682</b>	<b>(\$512,964)</b>	<b>357%</b>
<b>Total Transfers and Expenses</b>	<b>\$173,979</b>	<b>\$1,263,235</b>	<b>\$400</b>	<b>\$1,263,635</b>	<b>\$1,623,837</b>	<b>\$360,202</b>	<b>78%</b>
<b>Revenue</b>							
Grants and Donations	\$0	\$7,414	\$0	\$7,414	\$0	(\$7,414)	0%
External Revenue	\$147,821	\$1,635,652	\$0	\$1,635,652	\$1,603,569	(\$32,083)	102%
Internal Revenue	\$0	\$0	\$0	\$0	\$20,268	\$20,268	0%
<b>Total Revenue</b>	<b>\$147,821</b>	<b>\$1,643,066</b>	<b>\$0</b>	<b>\$1,643,066</b>	<b>\$1,623,837</b>	<b>(\$19,229)</b>	<b>101%</b>
<b>Net Cost of Service</b>	<b>\$26,158</b>	<b>(\$379,831)</b>	<b>\$400</b>	<b>(\$379,431)</b>	<b>\$0</b>	<b>\$379,431</b>	<b>0%</b>

Note: the Harbour long-term debt is included in the Transfer to Capital line and the External Revenue line.