

Departmental Variance Explanations - Fourth Quarter Ended December 31, 2023

	Actual 2023	Budget 2023	Variance	Notes
Mayor and Council	640,626	738,059	97,433	
Chief Administrative Officer	463,510	409,995	(53,515)	
Corporate Services	6,776,481	6,990,864	214,383	1
Legal	5,381,555	5,365,287	(16,268)	
Fire Services	15,732,907	15,420,623	(312,284)	2
Public Works and Engineering	46,142,473	45,735,130	(407,343)	3
Community Development and Enterprise Services	19,419,712	19,534,365	114,653	4
Levy Board	23,486,287	23,509,890	23,603	
Outside Agencies	39,412,584	38,240,853	(1,171,731)	5
Corporate	(172,805,805)	(165,003,405)	7,802,400	6
Capital and Debt	9,058,337	9,058,339	2	
	(6,291,333)	-	6,291,333	

Notes:

Overall

Generally speaking, operating departments operated within their Council approved budgets where they were able to. The surplus of \$6.29 million has, from a corporate financial perspective, has been described in length in the body of the report. The City faced a number of generic financial pressures including inflationary impacts beyond what was budgeted in 2023, labour shortages and salary gapping. The intent of this information is to provide Council high-level explanations of variances and notable information. One overarching theme that Council will see in the financial results is salaries and benefits. Included within the 2023 budget was an estimate as bargaining agreements expired near the end of 2022. This estimate was budgeted for within the 'Corporate' subheader. This means that operating departments salaries and benefits will reflect slight variances as this budget was not reallocated and remained in Corporate. Below is an estimate of the salary gapping amount for City operations as a result.

Mayor and Council	72,177.00
Chief Administrative Officer	(27,118.00)
Corporate Services	408,713.00
Legal	(178,463.00)
Fire Services	389,845.00
Public Works and Engineering	906,107.00
Community Development and Enterprise Services	593,988.00
Corporate	679,788.00
Total Gapping	2,845,037.00

1 - Corporate Services

This variance is primarily due to employment gapping in combination with various under expenditures in materials and supplies and financial expenses.

2 - Fire Services

Materials and supplies was over budget by \$100,000 due to required purchases of health and safety equipment. Maintenance and repairs expense was also over budget by \$120,000 due to radio maintenance and other non-budgeted building repairs. Remaining variance relates to vehicle repairs incurred in excess of budget. Salaries, specifically overtime, will be analyzed in future years as the City has not realized a full year of data from hiring additional firefighters in an attempt to lower overtime costs.

3 - Public Works & Engineering

This section represents a variance of \$407,000. Winter Control, for 2023, reflects an over expenditure of approximately \$1.2 million. This over expenditure includes activities such as snow removal, winter sweeping, sidewalk plowing and sidewalk sweeping with offsetting under expenditures in street plowing. Offsetting the overage in Winter Control, primarily, are under expenditures in utility costs related to streetlights of \$400k, under expenditures in fuel costs for buildings and equipment of \$134k and also under expenditures in sewage disposal costs of \$265k (offset by a contribution in Corporate Financials). A large portion of this variance is salaries and benefits as Public Works struggled to hire and retain staff throughout the reported period as highlighted above in Overall.

4 - Community Development & Enterprise Services

This area reflects a total under expenditure of \$115,000. The main cause of the departmental surplus was Transit ridership surpassing budgeted revenue by \$622,000; primarily due to bus pass fees. This is offset by GFL revenues falling below budget by \$250,000 and an excess of \$260,000 above budget spent on maintenance and repairs at community centres.

5 - Outside Agencies

The variance relates to Police Services. Police Services, as a whole, reflects overspending of \$1.2 million.

6 - Corporate

This area reflects a total under expenditure of \$7.8 million due to a number of components that the City was unable to predict at the time of budget preparation. Investment income earned from the City's bank accounts exceeded budget by \$1.9 million. At the time of budget preparation, the City took a conservative approach to estimating interest rates while actual rates in 2023 were much higher than budgeted. Interest on tax penalties also exceeded budget by \$480,000 and supplemental taxation exceeded budget by \$820,000. A number of corporate expenditures were under budget including \$772,000 of tax refunds and write-offs. As appeals can only be processed once per assessment cycle, the City saw a decrease in appeals since we are still in the 2016 assessment cycle. The City's long-term disability is in a receivable position from Manulife, resulting in an under expenditure of \$1.082 million. As stated above, the estimate of \$2.8 million for the general wage increase for bargaining units was included within this section whereas actuals were reflected in the respective operating departments causing a positive variance here with the reflecting negative variance in all other departments.

City of Sault Ste. Marie - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022 Actual Year End	Budget	Percentage
	Actual	2023		Budget-Rem		2022	YTD 2022
REVENUE							
Taxation	(\$137,617,494.39)	(\$136,832,579.00)	\$784,915.39	(0.57%)	(\$131,033,783.12)	(\$130,256,397.01)	(0.60%)
Payment in lieu of taxes	(\$4,694,248.87)	(\$4,573,680.00)	\$120,568.87	(2.64%)	(\$4,578,570.06)	(\$4,501,741.00)	(1.71%)
Fees and user charges	(\$33,408,034.21)	(\$30,517,261.00)	\$2,890,773.21	(9.47%)	(\$30,478,816.17)	(\$28,924,536.25)	(5.37%)
Government grants	(\$22,096,314.09)	(\$20,330,845.00)	\$1,765,469.09	(8.68%)	(\$22,202,229.52)	(\$19,443,963.00)	(14.19%)
Interest and investment income	(\$8,298,031.79)	(\$4,780,000.00)	\$3,518,031.79	(73.60%)	(\$4,463,016.04)	(\$4,320,000.00)	(3.31%)
Contribution from own funds	(\$1,236,629.46)	(\$2,125,143.00)	(\$888,513.54)	41.81%	(\$2,318,967.37)	(\$1,697,143.75)	(36.64%)
Other income	(\$4,057,650.52)	(\$2,962,354.00)	\$1,095,296.52	(36.97%)	(\$3,626,905.33)	(\$2,875,986.85)	(26.11%)
Change in future employee benefits	(679,149.61)		\$679,149.61		\$1,695,562.99		0.00%
	(\$212,087,552.94)	(\$202,121,862.00)	\$9,965,690.94	(4.93%)	(\$197,006,724.62)	(\$192,019,767.86)	(2.60%)
EXPENDITURES							
Salaries	\$52,449,073.07	\$51,624,164.00	(\$824,909.07)	(1.60%)	\$50,855,522.57	\$51,325,347.97	0.92%
Benefits	\$13,612,818.46	\$15,435,563.00	\$1,822,744.54	11.81%	\$12,185,947.36	\$14,385,939.65	15.29%
TOTAL SALARIES/BENEFITS	\$66,061,891.53	\$67,059,727.00	\$997,835.47	1.49%	\$63,041,469.93	\$65,711,287.62	4.06%
Travel and training	\$399,237.31	\$572,357.00	\$173,119.69	30.25%	\$294,324.14	\$543,499.12	45.85%
Vehicle allowance, maintenance and repairs	\$5,473,252.89	\$3,765,223.00	(\$1,708,029.89)	(45.36%)	\$4,841,626.62	\$3,570,669.20	(35.59%)
Utilities and fuel	\$10,853,098.92	\$11,715,586.00	\$862,487.08	7.36%	\$10,697,703.60	\$10,891,632.82	1.78%
Materials and supplies	\$7,709,185.33	\$6,452,127.00	(\$1,257,058.33)	(19.48%)	\$6,344,752.33	\$5,303,684.32	(19.63%)
Maintenance and repairs	\$3,014,298.88	\$2,737,886.00	(\$276,412.88)	(10.10%)	\$2,754,598.00	\$2,643,590.00	(4.20%)
Program expenses	\$921,275.44	\$916,195.00	(\$5,080.44)	(0.55%)	\$936,393.32	\$933,328.21	(0.33%)
Goods for resale	\$719,538.25	\$641,171.00	(\$78,367.25)	(12.22%)	\$529,753.54	\$556,996.00	4.89%
Rents and leases	\$218,737.88	\$172,557.00	(\$46,180.88)	(26.76%)	\$352,026.17	\$307,557.00	(14.46%)
Taxes and licenses	\$2,445,033.27	\$2,552,803.00	\$107,769.73	4.22%	\$2,117,628.29	\$2,311,660.00	8.39%
Financial expenses	\$2,038,484.58	\$2,597,621.00	\$559,136.42	21.52%	\$1,595,373.00	\$2,699,071.37	40.89%
Purchased and contracted services	\$11,263,162.92	\$11,060,089.00	(\$203,073.92)	(1.84%)	\$10,762,833.41	\$10,325,103.46	(4.24%)
Grants to others	\$62,596,387.89	\$61,384,243.00	(\$1,212,144.89)	(1.97%)	\$60,106,298.58	\$58,973,187.94	(1.92%)
Long term debt	\$1,207,455.68	\$1,866,135.00	\$658,679.32	35.30%	\$955,237.25	\$1,502,314.00	36.42%
Transfer to own funds	\$30,834,548.25	\$28,482,578.00	(\$2,351,970.25)	(8.26%)	\$32,723,346.81	\$25,650,323.56	(27.57%)
Capital expense	\$360,065.96	\$400,694.00	\$40,628.04	10.14%	\$369,100.34	\$350,993.24	(5.16%)
Depreciation			\$0.00		\$17,769,897.77		0.00%
Gain/Loss on disposal of capital assets			\$0.00		\$317,026.44		0.00%
Clearing accounts			\$0.00				0.00%
Less: recoverable costs	(\$319,434.79)	(\$255,130.00)	\$64,304.79	(25.20%)	(\$336,161.53)	(\$255,130.00)	(31.76%)
TOTAL OTHER EXPENSES	\$139,734,328.66	\$135,062,135.00	(\$4,672,193.66)	(3.46%)	\$153,131,758.08	\$126,308,480.24	(21.24%)
	\$205,796,220.19	\$202,121,862.00	(\$3,674,358.19)	(2.14%)	\$216,173,228.01	\$192,019,767.86	(40.96%)
NET (REVENUE)/EXPENDITURE	(\$6,291,332.75)	\$0.00	\$6,291,332.75		\$19,166,503.39	\$0.00	
Mayor and Council	640,626.08	738,059.00	97,432.92	13.20%			
Chief Administrative Officer	463,510.37	409,995.00	(53,515.37)	(13.05%)			
Corporate Services	6,776,481.01	6,990,864.00	214,382.99	3.07%			
Legal	5,381,554.68	5,365,287.00	(16,267.68)	(0.30%)			
Fire Services	15,732,907.37	15,420,623.00	(312,284.37)	(2.03%)			
Public Works and Engineering	46,142,472.53	45,735,130.00	(407,342.53)	(0.89%)			
Community Development & Enterprise Services	19,419,711.79	19,534,365.00	114,653.21	0.59%			
Levy Board	23,486,287.45	23,509,890.00	23,602.55	0.10%			
Outside Agencies	39,412,583.86	38,240,853.00	(1,171,730.86)	(3.06%)			
Corporate	(172,805,804.89)	(165,003,405.00)	7,802,399.89	(4.73%)			
Capital and Debt	9,058,337.00	9,058,339.00	2.00	0.00%			

Mayor & Council - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
<i>FISCAL YEAR REMAINING% :</i>	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Other income			\$0.00	0.00%	(\$450.00)		0.00%
	\$0.00	\$0.00	\$0.00	0.00%	(\$450.00)	\$0.00	0.00%
EXPENDITURES							
Salaries	\$445,583.49	\$497,764.00	\$52,180.51	10.48%	\$453,891.69	\$490,477.46	7.46%
Benefits	\$69,987.25	\$82,524.00	\$12,536.75	15.19%	\$75,285.48	\$71,211.42	(5.72%)
TOTAL SALARIES/BENEFITS	\$515,570.74	\$580,288.00	\$64,717.26	11.15%	\$529,177.17	\$561,688.88	5.79%
Travel and training	\$16,501.87	\$20,000.00	\$3,498.13	17.49%	\$14,492.40	\$15,500.00	6.50%
Vehicle allowance, maintenance and repairs	\$32,985.00	\$35,675.00	\$2,690.00	7.54%	\$30,995.80	\$35,675.00	13.12%
Materials and supplies	\$68,515.19	\$64,996.00	(\$3,519.19)	(5.41%)	\$64,456.72	\$62,910.00	(2.46%)
Purchased and contracted services	\$2,864.34	\$2,100.00	(\$764.34)	(36.40%)	(\$14.75)	\$2,100.00	100.70%
Grants to others	\$4,188.94	\$35,000.00	\$30,811.06	88.03%	\$5,130.00	\$35,000.00	85.34%
TOTAL OTHER EXPENSES	\$125,055.34	\$157,771.00	\$32,715.66	20.74%	\$115,060.17	\$151,185.00	23.89%
	\$640,626.08	\$738,059.00	\$97,432.92	13.20%	\$644,237.34	\$712,873.88	9.63%
NET (REVENUE)/EXPENDITURE	\$640,626.08	\$738,059.00	\$97,432.92	13.20%	\$643,787.34	\$712,873.88	9.69%

CAO's Office - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
<i>FISCAL YEAR REMAINING% :</i>				0.00%	Year End		YTD 2022
REVENUE							
EXPENDITURES							
Salaries	\$343,047.67	\$309,986.00	(\$33,061.67)	(10.67%)	\$322,050.80	\$317,771.03	(1.35%)
Benefits	\$83,940.27	\$77,478.00	(\$6,462.27)	(8.34%)	\$77,835.46	\$72,564.31	(7.26%)
TOTAL SALARIES/BENEFITS	\$426,987.94	\$387,464.00	(\$39,523.94)	(10.20%)	\$399,886.26	\$390,335.34	(2.45%)
Travel and training	\$8,541.88	\$4,260.00	(\$4,281.88)	(100.51%)	\$4,760.65	\$4,260.00	(11.75%)
Vehicle allowance, maintenance and repairs	\$4,996.56	\$4,500.00	(\$496.56)	(11.03%)	\$4,688.79	\$4,500.00	(4.20%)
Materials and supplies	\$22,983.99	\$13,591.00	(\$9,392.99)	(69.11%)	\$9,579.38	\$14,120.00	32.16%
Purchased and contracted services		\$30.00	\$30.00	100.00%	\$41,772.49	\$30.00	(139,141.63%)
Capital expense		\$150.00	\$150.00	100.00%		\$150.00	100.00%
TOTAL OTHER EXPENSES	36522.43	\$22,531.00	(\$13,991.43)	(62.10%)	\$60,801.31	\$23,060.00	(163.67%)
	\$463,510.37	\$409,995.00	(\$53,515.37)	(13.05%)	\$460,687.57	\$413,395.34	(11.44%)
NET (REVENUE)/EXPENDITURE	\$463,510.37	\$409,995.00	(\$53,515.37)	(13.05%)	\$460,687.57	\$413,395.34	(11.44%)

Corporate Services - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022 Actual	Budget	Percentage
	Actual	2023		Budget-Rem			Budget-Rem
				0.00%	Year End	2022	YTD 2022
REVENUE							
Fees and user charges	(\$138,286.29)	(\$121,840.00)	\$16,446.29	(13.50%)	(\$133,483.17)	(\$119,786.00)	(11.43%)
Government grants			\$0.00	0.00%	(\$10,053.75)	\$0.00	0.00%
Contribution from own funds	(\$66,910.90)	(\$50,000.00)	\$16,910.90	(33.82%)	(\$211,903.67)	(\$282,000.00)	24.86%
Other income	(\$174,454.38)	(\$119,317.00)	\$55,137.38	(46.21%)	(\$210,828.60)	(\$178,782.00)	(17.92%)
	(\$379,651.57)	(\$291,157.00)	\$88,494.57	(30.39%)	(\$566,269.19)	(\$580,568.00)	2.46%
EXPENDITURES							
Salaries	\$3,680,336.74	\$3,847,123.00	\$166,786.26	4.34%	\$3,699,320.16	\$4,047,102.96	8.59%
Benefits	\$956,763.70	\$1,043,257.00	\$86,493.30	8.29%	\$919,317.00	\$972,566.96	5.48%
TOTAL SALARIES/BENEFITS	\$4,637,100.44	\$4,890,380.00	\$253,279.56	5.18%	\$4,618,637.16	\$5,019,669.92	7.99%
Travel and training	\$21,503.08	\$19,564.00	(\$1,939.08)	(9.91%)	\$20,787.10	\$19,564.00	(6.25%)
Vehicle allowance, maintenance and repairs	\$146.33	\$620.00	\$473.67	76.40%	\$302.85	\$620.00	51.15%
Materials and supplies	\$333,440.27	\$295,519.00	(\$37,921.27)	(12.83%)	\$42,469.96	\$71,248.00	40.39%
Maintenance and repairs	\$878,870.28	\$1,004,660.00	\$125,789.72	12.52%	\$852,138.60	\$939,092.00	9.26%
Goods for resale	\$8,592.00	\$19,200.00	\$10,608.00	55.25%	\$19,200.00	\$19,200.00	0.00%
Rents and leases	\$25,071.68	\$3,000.00	(\$22,071.68)	(735.72%)	\$180,001.81	\$138,000.00	(30.44%)
Financial expenses	\$34,323.95	\$60,500.00	\$26,176.05	43.27%	\$58,905.04	\$60,750.00	3.04%
Purchased and contracted services	\$541,440.50	\$795,728.00	\$254,287.50	31.96%	\$750,627.20	\$730,621.74	(2.74%)
Grants to others		\$2,000.00	\$2,000.00	100.00%	\$883.54	\$2,000.00	55.82%
Transfer to own funds	579198.48	\$85,000.00	(\$494,198.48)	(581.41%)	\$273,428.82		0.00%
Capital expense	\$96,445.57	\$105,850.00	\$9,404.43	8.88%	\$89,157.65	\$105,350.00	15.37%
Depreciation			\$0.00	0.00%	\$249,371.86		0.00%
TOTAL OTHER EXPENSES	\$2,519,032.14	\$2,391,641.00	(\$127,391.14)	(5.33%)	\$2,537,274.43	\$2,086,445.74	(21.61%)
	\$7,156,132.58	\$7,282,021.00	\$125,888.42	1.73%	\$7,155,911.59	\$7,106,115.66	(0.70%)
NET (REVENUE)/EXPENDITURE	\$6,776,481.01	\$6,990,864.00	\$214,382.99	3.07%	\$6,589,642.40	\$6,525,547.66	(0.98%)
IT	3,170,068.00	3,170,068.00	-	0.00%			
Finance	2,536,299.09	2,654,684.00	118,384.91	4.46%			
Clerk's	1,070,113.92	1,166,112.00	95,998.08	8.23%			

Legal Department - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
<i>FISCAL YEAR REMAINING% :</i>	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$1,385,635.19)	(\$1,535,037.00)	(\$149,401.81)	9.73%	(\$1,031,234.15)	(\$1,527,069.00)	32.47%
Government grants		(\$1,540.00)	(\$1,540.00)	100.00%	(\$6,477.07)	(\$1,540.00)	0.00%
Interest and investment income	(\$21,655.93)		\$21,655.93	0.00%	(\$7,941.95)		0.00%
Contribution from own funds			\$0.00	0.00%	(\$15,664.43)		0.00%
	(\$1,407,291.12)	(\$1,536,577.00)	(\$129,285.88)	8.41%	(\$1,061,317.60)	(\$1,527,069.00)	30.50%
EXPENDITURES							
Salaries	\$2,185,618.14	\$2,091,978.00	(\$93,640.14)	(4.48%)	\$1,937,410.77	\$2,101,697.16	7.82%
Benefits	\$1,791,547.98	\$1,621,950.00	(\$169,597.98)	(10.46%)	\$1,155,766.66	\$1,231,481.15	6.15%
TOTAL SALARIES/BENEFITS	\$3,977,166.12	\$3,713,928.00	(\$263,238.12)	(7.09%)	\$3,093,177.43	\$3,333,178.31	7.20%
Travel and training	\$41,300.14	\$106,306.00	\$65,005.86	61.15%	\$38,913.62	\$137,305.00	71.66%
Vehicle allowance, maintenance and repairs	\$390.51	\$300.00	(\$90.51)	(30.17%)		\$550.00	100.00%
Materials and supplies	\$106,707.52	\$116,934.00	\$10,226.48	8.75%	\$97,828.90	\$119,680.00	18.26%
Maintenance and repairs	\$5,825.83	\$5,389.00	(\$436.83)	(8.11%)	\$3,249.95	\$5,270.00	38.33%
Rents and leases	\$70,492.33	\$79,302.00	\$8,809.67	11.11%	\$73,213.13	\$79,302.00	7.68%
Taxes and licenses	\$2,147,948.14	\$2,289,098.00	\$141,149.86	6.17%	\$1,813,020.82	\$2,052,955.00	11.69%
Purchased and contracted services	\$422,162.77	\$562,207.00	\$140,044.23	24.91%	\$562,940.28	\$562,207.00	(0.13%)
Capital expense	\$16,852.44	\$28,400.00	\$11,547.56	40.66%	\$11,449.59	\$26,400.00	56.63%
Depreciation		\$0.00	\$0.00	0.00%	\$586.68		#DIV/0!
TOTAL OTHER EXPENSES	\$2,811,679.68	\$3,187,936.00	\$376,256.32	11.80%	\$2,601,202.97	\$2,983,669.00	12.82%
	\$6,788,845.80	\$6,901,864.00	\$113,018.20	1.64%	\$5,694,380.40	\$6,316,847.31	9.85%
NET (REVENUE)/EXPENDITURE	\$5,381,554.68	\$5,365,287.00	(\$16,267.68)	(0.30%)	\$4,633,062.80	\$4,789,778.31	3.27%

Fire Services - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
<i>FISCAL YEAR REMAINING% :</i>	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$974,442.14)	(\$802,615.00)	\$171,827.14	(21.41%)	(\$566,650.68)	(\$493,803.00)	(14.75%)
Contribution from own funds	(\$21,302.11)		\$21,302.11	0.00%			0.00%
Other income	(\$2,153.21)	(\$3,375.00)	(\$1,221.79)	36.20%	(\$8,958.47)	(\$3,000.00)	(198.62%)
	(\$997,897.46)	(\$805,990.00)	\$191,907.46	(23.81%)	(\$575,609.15)	(\$496,803.00)	(15.86%)
EXPENDITURES							
Salaries	\$11,641,042.42	\$11,304,060.00	(\$336,982.42)	(2.98%)	\$11,859,346.89	\$10,833,853.93	(9.47%)
Benefits	\$3,099,028.74	\$3,344,939.00	\$245,910.26	7.35%	\$3,271,341.11	\$3,423,383.12	4.44%
TOTAL SALARIES/BENEFITS	\$14,740,071.16	\$14,648,999.00	(\$91,072.16)	(0.62%)	\$15,130,688.00	\$14,257,237.05	(6.13%)
Travel and training	\$106,595.88	\$121,220.00	\$14,624.12	12.06%	\$73,485.80	\$141,220.00	47.96%
Vehicle allowance, maintenance and repairs	\$423,356.82	\$220,100.00	(\$203,256.82)	(92.35%)	\$332,289.55	\$162,440.00	(104.56%)
Utilities and fuel	\$303,374.42	\$337,000.00	\$33,625.58	9.98%	\$228,304.82	\$249,100.00	8.35%
Materials and supplies	\$385,981.52	\$285,920.00	(\$100,061.52)	(35.00%)	\$90,145.59	\$129,200.00	30.23%
Maintenance and repairs	\$271,616.95	\$150,319.00	(\$121,297.95)	(80.69%)	\$189,328.77	\$143,789.00	(31.67%)
Financial expenses	\$6,015.38	\$2,500.00	(\$3,515.38)	(140.62%)	\$4,213.79	\$2,500.00	(68.55%)
Purchased and contracted services	\$21,808.16	\$19,300.00	(\$2,508.16)	(13.00%)	\$20,971.54	\$18,200.00	(15.23%)
Transfer to own funds	408607.69	\$380,689.00	(\$27,918.69)	(7.33%)	\$340,725.47	\$312,150.60	(9.15%)
Capital expense	\$63,376.85	\$60,566.00	(\$2,810.85)	(4.64%)	\$56,917.11	\$60,566.00	6.02%
Depreciation			\$0.00	0.00%	\$435,270.40		0.00%
Gain/Loss on disposal of capital assets			\$0.00	0.00%	\$364,117.95		0.00%
TOTAL OTHER EXPENSES	\$1,990,733.67	\$1,577,614.00	(\$413,119.67)	(26.19%)	\$2,135,770.79	\$1,219,165.60	(75.18%)
	\$16,730,804.83	\$16,226,613.00	(\$504,191.83)	(3.11%)	\$17,266,458.79	\$15,476,402.65	(11.57%)
NET (REVENUE)/EXPENDITURE	\$15,732,907.37	\$15,420,623.00	(\$312,284.37)	(2.03%)	\$16,690,849.64	\$14,979,599.65	(11.42%)

Public Works & Engineering - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End	2022	YTD 2022
REVENUE							
Fees and user charges	(\$4,048,851.09)	(\$3,683,547.00)	\$365,304.09	(9.92%)	(\$5,234,632.68)	(\$3,647,515.18)	(43.51%)
Government grants	(\$685,996.95)	(\$743,424.00)	(\$57,427.05)	7.72%	(\$1,026,689.83)	(\$737,429.00)	(39.23%)
Contribution from own funds	(\$19,954.59)	(\$165,878.00)	(\$145,923.41)	87.97%	(\$2,960.13)	(\$5,000.00)	40.80%
Other income	(\$438,527.31)	(\$90,000.00)	\$348,527.31	(387.25%)	(\$220,549.47)	(\$75,000.00)	(194.07%)
	(\$5,193,329.94)	(\$4,682,849.00)	\$510,480.94	(10.90%)	(\$6,484,832.11)	(\$4,464,944.18)	(45.24%)
EXPENDITURES							
Salaries	\$19,092,811.56	\$18,970,390.00	(\$122,421.56)	(0.65%)	\$18,775,774.88	\$19,065,053.55	1.52%
Benefits	\$5,100,496.61	\$5,385,469.00	\$284,972.39	5.29%	\$4,833,783.18	\$5,072,628.21	4.71%
TOTAL SALARIES/BENEFITS	\$24,193,308.17	\$24,355,859.00	\$162,550.83	0.67%	\$23,609,558.06	\$24,137,681.76	2.19%
Travel and training	\$116,377.41	\$114,440.00	(\$1,937.41)	(1.69%)	\$90,091.67	\$114,143.12	21.07%
Vehicle allowance, maintenance and repairs	\$3,850,521.28	\$2,413,810.00	(\$1,436,711.28)	(59.52%)	\$3,291,916.39	\$2,322,139.20	(41.76%)
Utilities and fuel	\$6,730,218.21	\$7,508,296.00	\$778,077.79	10.36%	\$6,982,093.19	\$7,449,096.94	6.27%
Materials and supplies	\$4,469,978.24	\$3,994,167.00	(\$475,811.24)	(11.91%)	\$4,149,007.57	\$3,453,647.32	(20.13%)
Maintenance and repairs	\$231,851.10	\$233,400.00	\$1,548.90	0.66%	\$211,717.11	\$230,400.00	8.11%
Taxes and licenses	\$95,277.21	\$90,455.00	(\$4,822.21)	(5.33%)	\$87,606.68	\$85,455.00	(2.52%)
Financial expenses	\$117,737.04	\$6,428.00	(\$111,309.04)	(1,731.63%)	\$13,067.73	\$5,528.36	(136.38%)
Purchased and contracted services	\$7,247,224.37	\$7,476,266.00	\$229,041.63	3.06%	\$7,555,848.48	\$7,350,252.50	(2.80%)
Transfer to own funds	\$4,535,853.44	\$4,342,829.00	(\$193,024.44)	(4.44%)	\$5,795,009.92	\$4,511,042.36	(28.46%)
Capital expense	\$66,890.79	\$137,159.00	\$70,268.21	51.23%	\$86,049.06	\$97,758.36	11.98%
Depreciation			\$0.00	0.00%	\$13,886,876.05		0.00%
Gain/Loss on disposal of capital assets			\$0.00	0.00%	(\$60,111.69)		0.00%
Less: recoverable costs	(\$319,434.79)	(\$255,130.00)	\$64,304.79	(25.20%)	(\$336,161.53)	(\$255,130.00)	(31.76%)
TOTAL OTHER EXPENSES	\$27,142,494.30	\$26,062,120.00	(\$1,080,374.30)	(4.15%)	\$41,753,010.63	\$25,364,333.16	(64.61%)
	\$51,335,802.47	\$50,417,979.00	(\$917,823.47)	(1.82%)	\$65,362,568.69	\$49,502,014.92	(32.04%)
NET (REVENUE)/EXPENDITURE	\$46,142,472.53	\$45,735,130.00	(\$407,342.53)	(0.89%)	\$58,877,736.58	\$45,037,070.74	(30.73%)
Public Works	\$33,673,090.21	\$32,619,619.00	(\$1,053,471.21)	(3.23%)			
Engineering	\$12,469,382.32	\$13,115,511.00	\$646,128.68	4.93%			
	\$46,142,472.53	\$45,735,130.00	(\$407,342.53)				

Public Works - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$2,615,114.55)	(\$2,337,007.00)	\$278,107.55	(11.90%)	(\$3,142,813.87)	(\$2,383,216.00)	(31.87%)
Government grants	(\$571,581.60)	(\$568,703.00)	\$2,878.60	(0.51%)	(\$936,257.69)	(\$705,269.00)	(32.75%)
Contribution from own funds	(\$19,954.59)	(\$5,000.00)	\$14,954.59	(299.09%)	(\$2,960.13)	(\$5,000.00)	40.80%
Other income	(\$438,527.31)	(\$90,000.00)	\$348,527.31	(387.25%)	(\$220,549.47)	(\$75,000.00)	(194.07%)
	(\$3,645,178.05)	(\$3,000,710.00)	\$644,468.05	(21.48%)	(\$4,302,581.16)	(\$3,168,485.00)	(35.79%)
EXPENDITURES							
Salaries	\$15,839,613.85	\$15,616,472.00	(\$223,141.85)	(1.43%)	\$15,732,842.10	\$15,863,502.25	0.82%
Benefits	\$4,263,411.25	\$4,505,969.00	\$242,557.75	5.38%	\$4,078,101.00	\$4,317,248.13	5.54%
TOTAL SALARIES/BENEFITS	\$20,103,025.10	\$20,122,441.00	\$19,415.90	0.10%	\$19,810,943.10	\$20,180,750.38	1.83%
Travel and training	\$84,532.63	\$88,990.00	\$4,457.37	5.01%	\$71,162.36	\$88,990.00	20.03%
Vehicle allowance, maintenance and repairs	\$3,802,504.31	\$2,383,958.00	(\$1,418,546.31)	(59.50%)	\$3,263,138.89	\$2,291,040.00	(42.43%)
Utilities and fuel	\$2,121,737.56	\$2,249,104.00	\$127,366.44	5.66%	\$2,368,215.05	\$1,851,409.54	(27.91%)
Materials and supplies	\$4,233,609.24	\$3,785,212.00	(\$448,397.24)	(11.85%)	\$3,838,134.98	\$3,226,353.00	(18.96%)
Taxes and licenses	\$95,277.21	\$90,455.00	(\$4,822.21)	(5.33%)	\$87,606.68	\$85,455.00	(2.52%)
Financial expenses	\$12,151.19	\$5,000.00	(\$7,151.19)	(143.02%)	\$12,643.03	\$5,000.00	(152.86%)
Purchased and contracted services	\$3,232,016.55	\$3,369,405.00	\$137,388.45	4.08%	\$3,713,202.77	\$3,451,589.00	(7.58%)
Transfer to own funds	\$3,943,550.71	\$3,704,294.00	(\$239,256.71)	(6.46%)	\$3,608,432.94	\$3,086,587.36	(16.91%)
Capital expense	\$9,298.55	\$76,600.00	\$67,301.45	87.86%	\$64,871.20	\$46,600.00	(39.21%)
Depreciation			\$0.00	0.00%	\$2,453,865.77		0.00%
Gain/Loss on disposal of capital assets			\$0.00	0.00%	(\$60,648.26)		0.00%
Less: recoverable costs	(\$319,434.79)	(\$255,130.00)	\$64,304.79	(25.20%)	(\$336,161.53)	(\$255,130.00)	(31.76%)
TOTAL OTHER EXPENSES	\$17,215,243.16	\$15,497,888.00	(\$1,717,355.16)	(11.08%)	\$19,084,463.88	\$13,877,893.90	(37.52%)
	\$37,318,268.26	\$35,620,329.00	(\$1,697,939.26)	(4.77%)	\$38,895,406.98	\$34,058,644.28	(14.20%)
NET (REVENUE)/EXPENDITURE	\$33,673,090.21	\$32,619,619.00	(\$1,053,471.21)	(3.23%)	\$34,592,825.82	\$30,890,159.28	(11.99%)

Operations							
Winter Control:							
Roadways							
and Sidewalks	8,909,737.27	7,709,615.00	(1,200,122.27)	(15.57%)			
Sanitary Sewers	2,323,456.87	2,321,880.00	(1,576.87)	(0.07%)			
Storm Sewers	519,245.29	691,920.00	172,674.71	24.96%			
Roadways and Sidewalks	3,315,532.74	3,785,283.00	469,750.26	(3.50%)			
Supervision and Overhead	3,641,996.09	3,281,305.00	(360,691.09)	(10.99%)			
Traffic & Communications	1,733,770.20	1,932,451.00	198,680.80	10.28%			
Carpentry	1,003,959.97	788,286.00	(215,673.97)	(27.36%)			
Administration	1,729,258.27	1,679,322.00	(49,936.27)	(2.97%)			
Buildings & Equipment	2,101,113.88	2,242,048.00	140,934.12	6.29%			
Waste Management	4,278,886.00	4,278,886.00	-	0.00%			
Parks	4,116,133.63	3,908,623.00	(207,510.63)	(5.31%)			
	33,673,090.21	32,619,619.00	(1,053,471.21)				

Engineering - Fourth Quarter Ended December 31, 2023

<i>FISCAL YEAR REMAINING% :</i>	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$1,433,736.54)	(\$1,346,540.00)	\$87,196.54	(6.48%)	(\$2,091,818.81)	(\$1,264,299.18)	(65.45%)
Government grants	(\$114,415.35)	(\$174,721.00)	(\$60,305.65)	34.52%	(\$90,432.14)	(\$32,160.00)	(181.19%)
Contribution from own funds		(\$160,878.00)	(\$160,878.00)	100.00%			0.00%
	(\$1,548,151.89)	(\$1,682,139.00)	(\$133,987.11)	7.97%	(\$2,182,250.95)	(\$1,296,459.18)	(68.32%)
EXPENDITURES							
Salaries	\$3,253,197.71	\$3,353,918.00	\$100,720.29	3.00%	\$3,042,932.78	\$3,201,551.30	4.95%
Benefits	\$837,085.36	\$879,500.00	\$42,414.64	4.82%	\$755,682.18	\$755,380.08	(0.04%)
TOTAL SALARIES/BENEFITS	\$4,090,283.07	\$4,233,418.00	\$143,134.93	3.38%	\$3,798,614.96	\$3,956,931.38	4.00%
Travel and training	\$31,844.78	\$25,450.00	(\$6,394.78)	(25.13%)	\$18,929.31	\$25,153.12	24.74%
Vehicle allowance, maintenance and repairs	\$48,016.97	\$29,852.00	(\$18,164.97)	(60.85%)	\$28,777.50	\$31,099.20	7.47%
Utilities and fuel	\$4,608,480.65	\$5,259,192.00	\$650,711.35	12.37%	\$4,613,878.14	\$5,597,687.40	17.58%
Materials and supplies	\$236,369.00	\$208,955.00	(\$27,414.00)	(13.12%)	\$310,872.59	\$227,294.32	(36.77%)
Maintenance and repairs	\$231,851.10	\$233,400.00	\$1,548.90	0.66%	\$211,717.11	\$230,400.00	8.11%
Financial expenses	\$105,585.85	\$1,428.00	(\$104,157.85)	(7,293.97%)	\$424.70	\$528.36	19.62%
Purchased and contracted services	\$4,015,207.82	\$4,106,861.00	\$91,653.18	2.23%	\$3,842,645.71	\$3,898,663.50	1.44%
Transfer to own funds	592302.73	\$638,535.00	\$46,232.27	7.24%	\$2,186,576.98	\$1,424,455.00	(53.50%)
Capital expense	\$57,592.24	\$60,559.00	\$2,966.76	4.90%	\$21,177.86	\$51,158.36	58.60%
Depreciation			\$0.00	0.00%	\$11,433,010.28		0.00%
Gain/Loss on disposal of capital assets			\$0.00	0.00%	\$536.57		0.00%
TOTAL OTHER EXPENSES	\$9,927,251.14	\$10,564,232.00	\$636,980.86	6.03%	\$22,668,546.75	\$11,486,439.26	(97.35%)
	\$14,017,534.21	\$14,797,650.00	\$780,115.79	5.27%	\$26,467,161.71	\$15,443,370.64	(71.38%)
NET (REVENUE)/EXPENDITURE	\$12,469,382.32	\$13,115,511.00	\$646,128.68	4.93%	\$24,284,910.76	\$14,146,911.46	(71.66%)

Community Development & Enterprise Services - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$9,866,799.76)	(\$8,681,283.00)	\$1,185,516.76	(13.66%)	(\$7,568,136.18)	(\$8,184,516.07)	7.53%
Government grants	(\$2,294,924.45)	(\$2,123,705.00)	\$171,219.45	(8.06%)	(\$3,641,603.18)	(\$1,666,196.00)	(118.56%)
Contribution from own funds	(\$519,254.86)	(\$609,265.00)	(\$90,010.14)	14.77%	(\$605,701.71)	(\$465,454.00)	(30.13%)
Other income	(\$270,128.63)	(\$249,662.00)	\$20,466.63	(8.20%)	(\$173,461.52)	(\$119,204.85)	(45.52%)
	(\$12,951,107.70)	(\$11,663,915.00)	\$1,287,192.70	(11.04%)	(\$11,988,902.59)	(\$10,435,370.92)	(14.89%)
EXPENDITURES							
Salaries	\$14,776,769.64	\$14,602,863.00	(\$173,906.64)	(1.19%)	\$13,621,063.20	\$14,469,391.88	5.86%
Benefits	\$3,602,163.59	\$3,879,946.00	\$277,782.41	7.16%	\$3,306,976.59	\$3,522,104.48	6.11%
TOTAL SALARIES/BENEFITS	\$18,378,933.23	\$18,482,809.00	\$103,875.77	0.56%	\$16,928,039.79	\$17,991,496.36	5.91%
Travel and training	\$88,417.05	\$186,567.00	\$98,149.95	52.61%	\$51,792.90	\$111,507.00	53.55%
Vehicle allowance, maintenance and repairs	\$1,160,856.39	\$1,090,218.00	(\$70,638.39)	(6.48%)	\$1,181,433.24	\$1,044,745.00	(13.08%)
Utilities and fuel	\$3,819,506.29	\$3,870,290.00	\$50,783.71	1.31%	\$3,487,305.59	\$3,193,435.88	(9.20%)
Materials and supplies	\$1,410,101.05	\$1,166,635.00	(\$243,466.05)	(20.87%)	\$1,123,358.33	\$932,001.00	(20.53%)
Maintenance and repairs	\$1,626,134.72	\$1,344,118.00	(\$282,016.72)	(20.98%)	\$1,498,163.57	\$1,325,039.00	(13.07%)
Program expenses	\$162,629.44	\$169,540.00	\$6,910.56	4.08%	\$172,630.08	\$169,540.03	(1.82%)
Goods for resale	\$710,946.25	\$621,971.00	(\$88,975.25)	(14.31%)	\$510,553.54	\$537,796.00	5.07%
Rents and leases	\$123,173.87	\$90,255.00	(\$32,918.87)	(36.47%)	\$98,811.23	\$90,255.00	(9.48%)
Taxes and licenses	\$201,807.92	\$173,250.00	(\$28,557.92)	(16.48%)	\$217,000.79	\$173,250.00	(25.25%)
Financial expenses	\$178,214.54	\$97,187.00	(\$81,027.54)	(83.37%)	\$172,785.44	\$99,287.01	(74.03%)
Purchased and contracted services	\$1,858,704.90	\$2,193,458.00	\$334,753.10	15.26%	\$1,825,313.25	\$1,650,692.22	(10.58%)
Grants to others	\$52,588.56	\$66,500.00	\$13,911.44	20.92%	\$228,288.79	\$66,500.00	(243.29%)
Transfer to own funds	2482304.97	\$1,576,913.00	(\$905,391.97)	(57.42%)	\$1,204,944.11	\$1,413,196.00	14.74%
Capital expense	\$116,500.31	\$68,569.00	(\$47,931.31)	(69.90%)	\$125,526.93	\$60,768.88	(106.56%)
Depreciation			\$0.00	0.00%	\$3,197,792.78		0.00%
Gain/Loss on disposal of capital assets			\$0.00	0.00%	\$13,020.18		0.00%
TOTAL OTHER EXPENSES	\$13,991,886.26	\$12,715,471.00	(\$1,276,415.26)	(10.04%)	\$15,108,720.75	\$10,868,013.02	(39.02%)
	\$32,370,819.49	\$31,198,280.00	(\$1,172,539.49)	(3.76%)	\$32,036,760.54	\$28,859,509.38	(11.01%)
NET (REVENUE)/EXPENDITURE	\$19,419,711.79	\$19,534,365.00	\$114,653.21	0.59%	\$20,047,857.95	\$18,424,138.46	(8.81%)
Humane Society	669,624.00	656,554.00	(13,070.00)	(1.99%)			
LIP	(0.01)	-	0.01	0.00%			
Economic Development	745,999.56	731,678.00	(14,321.56)	(1.96%)			
Tourism and Community Developmer	946,146.02	946,146.00	(0.02)	(0.00%)			
Planning	880,673.71	995,184.00	114,510.29	11.51%			
Parking	130,065.01	211,770.00	81,704.99	38.58%			
Cemetery	511,498.05	416,913.00	(94,585.05)	(22.69%)			
Transit	8,326,861.79	8,418,868.00	92,006.21	1.09%			
School Guards	331,652.32	302,735.00	(28,917.32)	(9.55%)			
Recreation & Culture	1,586,768.66	1,899,288.00	312,519.34	16.45%			
Locks	11,953.26	37,554.00	25,600.74	68.17%			
Community Centres							
John Rhodes Community Centre	1,725,620.21	1,652,061.00	(73,559.21)	(4.45%)			
McMeeken Centre/Twin Pad	253,271.18	258,548.00	5,276.82	2.04%			
Northern Community Centre	39,234.69	23,815.00	(15,419.69)	(64.75%)			
GFL Memorial Gardens	1,065,390.81	921,366.00	(144,024.81)	(15.63%)			
Outdoor Pools/Misc. Concessions	200,382.54	193,359.00	(7,023.54)	(6.15%)			
Facility Administration	858,380.56	815,251.00	(43,129.56)	(5.29%)			
Downtown Plaza	125,279.88	138,333.00	13,053.12	9.44%			
Downtown Ambassador Program	168,135.18	31,971.00	(136,164.18)	(425.90%)			
Mill Market	11,326.72	20,000.00	8,673.28	43.37%			
Administration	831,447.65	862,971.00	31,523.35	3.65%			

Levy Boards - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage Budget-Rem	2022 Actual Year End	Budget 2022	Percentage Budget-Rem YTD 2022
<i>FISCAL YEAR REMAINING% :</i>	Actual	2023		0.00%			
REVENUE							
EXPENDITURES							
Grants to others	\$23,486,287.45	\$23,509,890.00	\$23,602.55	0.10%	\$22,506,857.00	\$22,506,857.36	0.00%
TOTAL OTHER EXPENSES	\$23,486,287.45	\$23,509,890.00	\$23,602.55	0.10%	\$22,506,857.00	\$22,506,857.36	0.00%
	\$23,486,287.45	\$23,509,890.00	\$23,602.55	0.10%	\$22,506,857.00	\$22,506,857.36	0.00%
NET (REVENUE)/EXPENDITURE	\$23,486,287.45	\$23,509,890.00	\$23,602.55	0.10%	\$22,506,857.00	\$22,506,857.36	0.00%

Outside Agencies (Main) - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Fees and user charges	(\$130,274.14)	(\$130,000.00)	\$274.14	(0.21%)	(\$119,960.10)	(\$130,000.00)	7.72%
Government grants	(\$187,144.00)	(\$200,000.00)	(\$12,856.00)	6.43%	(\$195,679.00)	(\$200,000.00)	2.16%
Contribution from own funds	(\$435,422.13)	\$0.00	\$435,422.13	0.00%	(\$387,834.99)		0.00%
	(\$752,840.27)	(\$330,000.00)	\$422,840.27	(128.13%)	(\$703,474.09)	(\$330,000.00)	(113.17%)
EXPENDITURES							
Materials and supplies	\$655,886.06	\$220,000.00	(\$435,886.06)	(198.13%)	\$583,992.11	\$220,000.00	(165.45%)
Grants to others	\$38,889,538.07	\$37,770,853.00	(\$1,118,685.07)	(2.96%)	\$37,365,139.25	\$36,361,965.58	(2.76%)
Transfer to own funds	\$620,000.00	\$580,000.00	(\$40,000.00)	(6.90%)	\$634,070.99	\$580,000.00	(9.32%)
TOTAL OTHER EXPENSES	\$40,165,424.13	\$38,570,853.00	(\$1,594,571.13)	(4.13%)	\$38,583,202.35	\$37,161,965.58	(3.82%)
	\$40,165,424.13	\$38,570,853.00	(\$1,594,571.13)	(4.13%)	\$38,583,202.35	\$37,161,965.58	(3.82%)
NET (REVENUE)/EXPENDITURE	\$39,412,583.86	\$38,240,853.00	(\$1,171,730.86)	(3.06%)	\$37,879,728.26	\$36,831,965.58	(2.84%)

Corporate Financials - Fourth Quarter Ended December 31, 2023

FISCAL YEAR REMAINING% :	2023 YTD	Budget	Variance	Percentage	2022	Budget	Percentage
	Actual	2023		Budget-Rem	Actual	2022	Budget-Rem
				0.00%	Year End		YTD 2022
REVENUE							
Taxation	(\$137,617,494.39)	(\$136,832,579.00)	\$784,915.39	(0.57%)	(\$131,033,783.12)	(\$130,256,397.01)	(0.60%)
Payment in lieu of taxes	(\$4,694,248.87)	(\$4,573,680.00)	\$120,568.87	(2.64%)	(\$4,578,570.06)	(\$4,501,741.00)	(1.71%)
Fees and user charges	(\$16,863,745.60)	(\$15,562,939.00)	\$1,300,806.60	(8.36%)	(\$15,824,695.71)	(\$14,821,847.00)	(6.77%)
Government grants	(\$18,928,248.69)	(\$17,262,176.00)	\$1,666,072.69	(9.65%)	(\$17,321,726.69)	(\$16,838,798.00)	(2.87%)
Interest and investment income	(\$8,276,375.86)	(\$4,780,000.00)	\$3,496,375.86	(73.15%)	(\$4,455,074.09)	(\$4,320,000.00)	(3.13%)
Contribution from own funds	(\$173,784.87)	(\$1,300,000.00)	(\$1,126,215.13)	86.63%	(\$1,094,902.44)	(\$944,689.75)	(15.90%)
Other income	(\$3,172,386.99)	(\$2,500,000.00)	\$672,386.99	(26.90%)	(\$3,012,657.27)	(\$2,500,000.00)	(20.51%)
Change in future employee benefits	(\$679,149.61)		\$679,149.61	0.00%	\$1,695,562.99		0.00%
	(\$190,405,434.88)	(\$182,811,374.00)	\$7,594,060.88	(4.15%)	(\$175,625,846.39)	(\$174,183,472.76)	(0.83%)
EXPENDITURES							
Salaries	\$283,863.41		(\$283,863.41)	0.00%	\$186,664.18		0.00%
Benefits	(\$1,091,109.68)		\$1,091,109.68	0.00%	(\$1,454,358.12)	\$20,000.00	7,371.79%
TOTAL SALARIES/BENEFITS	(\$807,246.27)	\$0.00	\$807,246.27	0.00%	(\$1,267,693.94)	\$20,000.00	6,438.47%
Materials and supplies	\$255,591.49	\$294,365.00	\$38,773.51	13.17%	\$183,913.77	\$300,878.00	38.87%
Program expenses	\$758,646.00	\$746,655.00	(\$11,991.00)	(1.61%)	\$763,763.24	\$763,788.18	0.00%
Financial expenses	\$1,702,193.67	\$2,431,006.00	\$728,812.33	29.98%	\$1,346,401.00	\$2,531,006.00	46.80%
Purchased and contracted services	\$1,168,957.88	\$11,000.00	(\$1,157,957.88)	(10,526.89%)	\$5,374.92	\$11,000.00	51.14%
Grants to others	163784.87		(\$163,784.87)	0.00%		\$865.00	100.00%
Transfer to own funds	\$14,357,702.35	\$14,324,943.00	(\$32,759.35)	(0.23%)	\$17,568,357.88	\$12,465,550.32	(40.94%)
TOTAL OTHER EXPENSES	\$18,406,876.26	\$17,807,969.00	(\$598,907.26)	(3.36%)	\$19,867,810.81	\$16,073,087.50	(23.61%)
	\$17,599,629.99	\$17,807,969.00	\$208,339.01	1.17%	\$18,600,116.87	\$16,093,087.50	(15.58%)
NET (REVENUE)/EXPENDITURE	(\$172,805,804.89)	(\$165,003,405.00)	\$7,802,399.89	(4.73%)	(\$157,025,729.52)	(\$158,090,385.26)	0.67%

Capital Levy & Debenture Debt - Fourth Quarter Ended December 31, 2023

	2023 YTD	Budget	Variance	Percentage Budget-Rem	2022 Actual Year End	Budget 2022	Percentage Budget-Rem YTD 2022
FISCAL YEAR REMAINING% :	Actual	2023		0.00%			
REVENUE							
Fees and user charges			\$0.00	0.00%	(\$23.50)		0.00%
	\$0.00	\$0.00	\$0.00	0.00%	(\$23.50)	\$0.00	0.00%
EXPENDITURES							
Long term debt	\$1,207,455.68	\$1,866,135.00	\$658,679.32	35.30%	\$955,237.25	\$1,502,314.00	36.42%
Transfer to own funds	\$7,850,881.32	\$7,192,204.00	(\$658,677.32)	(9.16%)	\$6,906,809.62	\$6,368,384.28	(8.45%)
TOTAL OTHER EXPENSES	\$9,058,337.00	\$9,058,339.00	\$2.00	0.00%	\$7,862,046.87	\$7,870,698.28	0.11%
	\$9,058,337.00	\$9,058,339.00	\$2.00	0.00%	\$7,862,046.87	\$7,870,698.28	0.11%
NET (REVENUE)/EXPENDITURE	\$9,058,337.00	\$9,058,339.00	\$2.00	0.00%	\$7,862,023.37	\$7,870,698.28	0.11%