

Appendix 1
 Monthly Revenue Report at March 31, 2024 (25% of time lapsed)

	Notes	2024			2023	
		Budget	Actual at Mar 31	Actual as a % of Budget	Budget	Actual at Dec 31
Taxation						
General Tax Levy		\$ 19,093,612	\$ 4,773,403	25 %	\$ 17,786,836	\$ 17,786,845
Payments in Lieu		300,000	75,000	25 %	350,471	304,558
Total Taxation		19,393,612	4,848,403	25 %	18,137,307	18,091,403
Finance Department						
Penalties and Interest	(1)	308,000	90,829	29 %	278,000	446,537
Supplemental Taxation Revenues	(2)	300,000	-	- %	200,000	730,738
Transfer from Building Department		184,832	46,208	25 %	184,832	239,861
Grants	(3)	68,100	17,859	26 %	78,500	98,086
Miscellaneous	(4)	59,000	17,265	29 %	62,000	128,742
Investment Income	(5)	500,000	144,943	29 %	10,000	878,762
Transfer from Working Funds and HR Capacity Building Reserve		200,000	50,000	25 %	160,000	160,000
Total Finance Department		1,619,932	367,104	23 %	973,332	2,682,726
Administration and Clerk's						
Committee of Adjustment	(6)	37,000	13,046	35 %	34,500	54,816
Clerk's Miscellaneous		20,500	5,457	27 %	16,750	23,178
Total Administration and Clerk's		57,500	18,503	32 %	51,250	77,994
Fire and By-law Services						
Fire Department Revenues	(7)	40,823	15,748	39 %	41,286	73,133
By-law and Parking Enforcement		21,700	5,438	25 %	22,300	33,578
Total Fire and By-law Services		62,523	21,186	34 %	63,586	106,711
Public Works						
Non-recreation Facilities and Beautification		-	-	- %	10,000	29,798
Aggregate Resource Grant	(8)	33,000	-	- %	40,000	33,190
Contributions from Developers		-	-	- %	-	34,500
Miscellaneous	(9)	23,000	8,093	35 %	23,000	32,732
Fonthill/Hillside Cemeteries	(10)	91,500	37,466	41 %	91,500	147,489
Total Public Works		147,500	45,559	31 %	164,500	277,709
Recreation, Culture and Wellness						
Recreation and Wellness	(11)	626,500	138,278	31 %	440,150	752,194
Special Events and Festivals	(12)	150,430	814	1 %	156,270	173,154
Culture and Community Enhancement	(12)	59,200	732	1 %	71,500	53,906
Public Transit	(13)	105,100	78,846	75 %	130,000	103,683
MCC Facility	(14)	982,000	355,207	36 %	845,000	1,049,548
Transfer from Reserve		-	-	- %	-	480,615
Total Recreation, Culture and Wellness		1,923,230	573,877	30 %	1,642,920	2,613,100
Community Planning and Development						
Building Department Revenues	(15)	632,819	177,784	28 %	749,909	805,084
Planning Fees	(16)	105,000	111,858	107 %	170,000	120,362
Transfer from Building Reserve		-	-	- %	-	13,403
Municipal Drainage		8,000	-	- %	8,000	17,099
Total Community Planning and Development		745,819	289,642	39 %	927,909	955,948
Water and Wastewater						
Water Revenues		4,021,046	629,617	16 %	3,763,086	3,858,580
Wastewater Revenues		3,295,901	511,260	16 %	2,996,458	3,101,766
Total Water and Wastewater	(17)	7,316,947	1,140,877	16 %	6,759,544	6,960,346
GRAND TOTAL		\$ 31,267,063	\$ 7,305,151	23 %	\$ 28,720,348	\$ 31,765,937

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Explanatory Notes:

- (1) Penalty and interest revenue is on track to meet budget for the year. Taxes receivables are higher for the current and 1 year arrears and have been declining for 2 years or more in arrears.
- (2) The majority of supplemental revenue is collected June through November.
Supplementary/omitted taxes result from an addition, renovation, construction or class change that occurred on a property that was not previously recorded on the assessment roll. When supplementary/omitted assessment is added to the roll, additional property taxes can be collected for the current year, and if applicable, for any part of all of the two previous years as described in Section 34 of the Assessment Act.
- (3) Ontario Municipal Provincial Funding (OMPF) payment received for Q1 and OCIF grant funding is partially applied to the Asset Management/GIS Analyst.
- (4) Fees being charged for mortgage company administration and ownership changes appear to be on track to meet budget for the year. These fees can be hard to predict as they are tied to the housing market.
- (5) Interest revenue will be allocated to reserves at year end. Bank of Canada is expected to cut interest rates which will impact the investment income. Although the investment income is currently on track to meet budget, this can change if there are multiple rate cuts from Bank of Canada for the rest of 2024.
- (6) Committee of Adjustment revenue fluctuates year-to-year depending on applications received.
- (7) Fire protection revenue from Township of West Lincoln received for Q1 and Q2. Fire department revenues are expected to meet budget for the year .
- (8) Aggregate resource grant is received in September.
- (9) Higher than anticipated driveway culvert fees in Q1 of 2024.
- (10) An increase in unanticipated activity has led to higher revenue.
- (11) Swim, Youth, and other Recreation and Wellness programs continue to see steady demand and revenue is expected to meet or exceed budget for the year. Any additional revenue above budget may also incur additional expenditures to carry out the increased programming and services.
- (12) Most Special events, festivals and recreation culture activity occurs in Q2-Q3.
- (13) Active Transportation Grant payments have been recorded for Q1-Q3.
- (14) Increase in activity revenue is offset by increase in expenditures.
- (15) Building revenues are received throughout the year and any shortfall in budgeted revenue is transferred from building reserve.
- (16) Planning revenues have already exceeded budget due to increased planning activity in Q1. Planning applications and revenues were well below budget in 2023 due to industry wide slowdown, however the applications and revenue has picked up in Q1 of 2024.
- (17) Water and Wastewater have been billed for January and February. Consumption tends to be higher in the summer.