



# The Corporation of the Town of Milton

Report To:	Council
From:	Glen Cowan, Chief Financial Officer / Treasurer
Date:	April 11, 2022
Report No:	CORS-021-22
Subject:	2021 Year End Operating Variance and Journal Entries
Recommendation:	<p><b>THAT the 2021 Financial Statements be prepared on the basis of the year-end transactions set out in report CORS-021-22;</b></p> <p><b>THAT staff be directed to transfer \$456,000 from the Tax Rate Stabilization Reserve to the Severe Weather Reserve;</b></p> <p><b>THAT staff be directed to transfer \$140,000 from the Library Tax Rate Stabilization Reserve to the Library Capital Works Reserve;</b></p> <p><b>THAT staff be directed to prepare accounting entries to transfer the surplus, estimated at \$1,741,091, from the operating fund to the following:</b></p> <ul style="list-style-type: none"> <li>• <b>WSIB Reserve - \$1,000,000</b></li> <li>• <b>Insurance and Legal Matters Reserve - balance of surplus, estimated at \$741,091</b></li> </ul>

## EXECUTIVE SUMMARY

This report provides a detailed review of the preliminary unaudited 2021 financial position of the Town with the following information of note:

- Gross operating-related revenue losses in 2021 associated with the pandemic in the areas of recreation, transit and library were \$11.6 million, or \$4.9 million greater than budget
- Despite the higher than anticipated lost revenue, an estimated surplus for the year in the amount of \$1.7 million is being reported, reflecting Federal-Provincial funding received, internal mitigation strategies and other areas of net cost savings and increased revenues
- The surplus is recommended to be transferred to the WSIB and Insurance and Legal Matters Reserves to bring the balances in those reserves closer to the revised target balances identified in Appendix 3



EXECUTIVE SUMMARY

- The audit of the 2021 financial position is scheduled to begin April 11, 2022 and final results will be confirmed in the 2021 Financial Report scheduled to be presented at the May 30, 2022 Council meeting

REPORT

**Background**

In accordance with Corporate Policies No. 113: Financial Management - Budget Management and No. 115: Accounting, this report explains the significant variances in the actuals compared to the approved 2021 operating budget as well as the allocation of the surplus.

Final 2021 variance reviews were held with operating budget managers to identify key variances as well as to finalize 2021 accounts payable and accounts receivable accruals. The final 2021 financial results will be presented in the forth-coming audited year-end financial statements. The results of the variance reviews and analysis of the year-end position of the operating budget are being presented in this report.

This report is also intended to satisfy the requirements of Ontario Regulation 332/12 which states that the Town must make available to the public annual reports with respect to Building Fees imposed under the Building Code Act. Included in this report is information on the total amount of fees collected, the direct and indirect costs of delivering the services related to the administration and enforcement of the Act and the amount of the reserve fund established for the purpose of administration and enforcement of the Act.

**Discussion**

The final year end position of the Operating Fund is an estimated surplus of \$1.7 million for the Town (excluding library). This represents a variance of 2.4% on net budgeted expenditures of \$73.8 million and 1.2% on the gross expenditures of \$147.3 million. The surplus is slightly higher than variances experienced over the past five years largely due to organization-wide cost containment efforts coupled with provincial and federal funding received related to specific COVID-19 impacts.

	2017	2018	2019	2020	2021	Average
<b>Variance (\$Millions)</b>	\$0.92	\$1.40	\$1.22	\$1.85	\$1.74	\$1.4
<b>% Variance to Net Budget</b>	1.8%	2.4%	1.9%	2.7%	2.4%	2.2%
<b>% Variance to Gross Budget</b>	0.8%	1.1%	0.9%	1.3%	1.2%	1.0%



# The Corporation of the Town of Milton

## Discussion

For consistency with prior years, the variance amounts above exclude the final positions of the library and BIA. If the library surplus were reflected in the 2021 year end figures, the net and gross percentages would be 2.6% and 1.3%, respectively.

The estimated Town position at the end of 2021 by department is as follows:

Department	Net Budget	Actuals	Variance F/(U)	Percent
Mayor & Council	\$621,434	\$566,190	\$55,244	91%
Executive Services	13,722,739	13,218,724	504,015	96%
Corporate Services	10,318,312	10,567,218	(248,906)	102%
General Government	(57,893,200)	(54,698,540)	(3,194,660)	94%
Community Services	29,545,253	26,952,045	2,593,208	91%
Development Services	3,685,460	1,653,272	2,032,188	45%
Library	-	(86,137)	86,139	
Hospital Expansion	-	-	-	
BIA	-	(70,666)	70,666	
<b>Gross Surplus</b>	-	<b>\$(1,897,894)</b>	<b>\$1,897,894</b>	
Less: Library Board Surplus (Note 2)		86,137	(86,137)	
Less: BIA Surplus (Note 3)		70,666	(70,666)	
<b>Net Town Surplus</b>		<b>\$(1,741,091)</b>	<b>\$1,741,091</b>	

Note 1 - Figures include rounding and may result in minor variances to the attached Financial Schedules.

Note 2 - Library surplus will be transferred to the Library Tax Rate Stabilization Reserve in accordance with the Town's Treasury Policy No. 116.

Note 3 - BIA surplus will be transferred to the DBIA Surplus Reserve in accordance with the Town's Treasury Policy No. 116.

The Town continued to be significantly impacted by the pandemic during 2021. Total revenue losses in the areas of recreation, transit and library were \$11.6 million. While the 2021 budget did include a certain degree of estimated revenue losses, the actual impact was \$4.9 million greater than budget. The revenue losses were largely offset by cost savings resulting from the required closure of facilities and reductions in both recreation and transit services which totaled \$9.0 million for the year, or \$4.9 million greater than budget.

A variety of Federal and Provincial financial support was provided to the Town to assist with mitigating the costs of the pandemic in 2021. Since this funding had not yet been announced prior to budget development it was not included in the 2021 budget:

- A combined \$2,495,534 of Safe Restart Agreement - Municipal Operating funds and COVID19 Provincial Recovery Funding was provided to Milton in 2021. Virtually all of this was utilized in 2021 to mitigate the above noted pressures, with a small remaining balance transferred to reserve to support 2022 pressures.



## Discussion

- A further \$1,022,739 in Safe Restart - Transit stream funding Phase 2/3 was available to Milton for use in 2021, of which Milton was eligible to use \$637,730 to offset pressures in the operating budget and \$38,210 in capital to support the advancement of micro transit.

With ongoing uncertainty as to the full impact of the pandemic in 2021, the Town continued to proactively mitigate costs where possible. These efforts, combined with the federal-provincial funding, resulted in planned contributions from reserve not being required 2021 including \$1.7 million in contributions from the Tax Rate Stabilization and a \$0.15 million contribution from the Library Tax Rate Stabilization Fund.

Additional areas of significant savings in 2021 included:

- \$1.6 million of additional planning related revenues,
- \$0.59 million from holding full time positions vacant in 2021 where possible
- \$0.54 million in Operations contracts savings from reduced road maintenance, completing work in-house and less maintenance required in Town parks
- \$0.32 million reduced winter maintenance contracts due to lighter winter conditions
- \$0.30 million in additional penalties and interest revenue on taxes receivable
- \$0.30 million savings in costs of software maintenance and service agreements
- \$0.27 million in additional cost recoveries from developers as a result of shifts in the timing of subdivision assumptions
- \$0.23 million in savings in Traffic contracts and hydro costs
- \$0.23 million in one-time additional TO2015 Sport Legacy Funding provided to assist the Town with pressures from the pandemic

These additional savings are partially offset by:

- \$2.7 million as a result of a change in accounting treatment associated with the Town's historical contributions to the Community Foundation of Halton North (see Appendix 2 for further information)
- \$0.70 million in higher than expected tax write-offs
- \$0.44 million in reduced parking ticket revenues
- \$0.22 million in reduced Provincial Offences Act revenues

Additional details regarding the significant variances within each department can be found through the 2021 Year End Operating Statements as shown in Appendix 1 with commentary in Appendix 2.



## Reserve and Reserve Funds

Reserves and reserve funds are an important element of the Town's long-term financial plan. They make provisions for the replacement and rehabilitation of existing Town assets, provide a contingency for one-time and unforeseeable events, and provide flexibility to manage debt levels and protect the Town's financial position.

A summary of reserve and reserve fund balances by type is outlined in the table below. A detailed continuity schedule by each reserve and reserve fund comparing ending 2020 balances to target balances is provided in Appendix 3.

Reserves and Reserve Funds (\$000)	Dec 31, 2020 Balance	In-Year Activity	Dec 31, 2021 Balance
Stabilization	\$13,028	\$2,098	\$15,126
Corporate Use	7,103	745	7,848
Infrastructure Non Growth	49,918	3,001	52,919
Infrastructure Growth	45,201	6,703	51,904
Program Specific	8,777	990	9,767
Board, Committee & Other	3,116	(1,078)	2,038
<b>Total</b>	<b>\$127,144</b>	<b>\$12,458</b>	<b>\$139,602</b>

The in-year activity includes transfers to/from the operating budget, and a number of those transfers are driven by external revenues and do not impact the operating surplus. It is important to understand where operating transfers deviate from budget as it will have resulting implications on reserve balances.

The following table presents a summary view of variances between budgeted and actual operating transfers to/from reserve and reserve fund by category.

Reserve/Reserve Funds (\$000)	Budgeted Transfer to/(from) Operating	Actual Transfer to/(from) Operating	Surplus/ (Deficit)
Stabilization	\$1,794	\$2,088	\$294
Corporate Use	1,173	745	(428)
Infrastructure Non Growth	25,430	26,929	1,499
Infrastructure Growth	3,876	3,440	(437)
Program Specific	2,113	(329)	(2,442)
Board, Committee & Other	359	579	220
<b>Total</b>	<b>\$34,745</b>	<b>\$33,452</b>	<b>\$1,294</b>

Transfers to Infrastructure Non Growth related reserves were higher than anticipated largely due to proceeds from the Ontario Lottery and Gaming Corporation (OLG) being greater than budget in 2021. These funds are transferred to reserve as received.



## Discussion

Transfers to Program Specific Reserves were lower than budget primarily due to a timing difference in an expected land transaction, the proceeds of which are transferred to reserve as received.

A detailed commentary on other significant variances in reserve and reserve fund transfers within the operating fund is presented in Appendix 4.

### Review of Reserve Balances to Target and Recommended Transfers

Annually staff review and assess reserve balances relative to target. In December 2021, Milton Council also specifically requested the re-allocation of funding between reserves where feasible and appropriate through resolution 184-21. Included on tonight's agenda is an update to the Town's Treasury policy including reserves and reserve funds (see CORS-024-22). That report recommends combining the Legal and Insurance reserve and increasing the target balances for both the new combined Insurance and Legal Matters Reserve as well as the WSIB Reserve. As a result of the increased target balances for these reserves, staff are recommending that the Town's 2021 surplus be allocated to those reserves as further discussed below which will bring those balances closer to target.

The Tax Rate Stabilization Reserve is approximately \$2 million over target at year end. Staff also recommend transferring \$456,000 from the Tax Rate Stabilization Reserve to the Severe Weather Reserve to bring the Severe Weather Reserve up to the 2021 target balance. It is recommended that the remaining excess funds in the Tax Rate Stabilization Reserve remain in the reserve through 2022 where they will be available to manage any ongoing impacts from the pandemic including supply chain and inflationary impacts, or remain available to phase-in pressures within the 2023 budget.

The Infrastructure Renewal Reserves continue to be well below target. The Town will continue its strategy of budgeting for a lifecycle contribution to those reserves for any new assets and, subject to budget approval, investing an additional incremental \$1 million dollars annually within the operating budget to reduce the deficit over time.



The Library Tax Rate Stabilization Reserve is currently over its target balance. It is recommended that \$140,000 be transferred from the Library Tax Rate Stabilization Reserve to the Library Capital Works Reserve. This leaves the stabilization reserve balance above the 2022 target in consideration of the 2022 budgeted transfer from reserve to operating that needs to be phased out of future budgets while bringing the library capital reserve closer to the 2022 target balance.

### Debenture Obligations

The Town ended 2021 with \$44.6 million in total debt outstanding reflecting a new issuance of \$12.3 million and \$4.6 million in debenture repayments that occurred during the year.

In addition to the debenture obligations outlined below, \$9.5 million of debt that has been previously approved by Council remains yet to be issued. Based on the status of projects with unissued debt as a funding source, it is expected that the next debt issuance will take place in 2022.

Existing Debenture Obligations (\$000)	Debt at Dec 31, 2020	2021 New Issuance	Principal Payments for 2021	Debt at Dec 31, 2021
Tax Supported	\$11,328	\$12,335	\$(1,979)	\$21,684
Reserve Fund	45	0	(22)	23
Development Charge	993	0	(797)	196
Capital Provision (Hospital)	11,027	0	(1,476)	9,551
Hospital Expansion (see below)	13,486	0	(303)	13,184
<b>Total</b>	<b>\$36,879</b>	<b>\$12,335</b>	<b>\$(4,577)</b>	<b>\$44,638</b>

The Hospital sinking fund debenture is held and managed by the Region of Halton for the purpose of retiring the debt at maturity. The annual \$302,726 sinking fund contribution and the interest income to be earned on the investments of the sinking fund over 30 years are projected to fully cover the principal payment due at maturity.

Hospital Expansion Sinking Fund Debenture	Amount
Sinking Fund Debt (payable on Apr 6, 2045)	\$15,000,000
Annual Contributions to date to the Region of Halton (\$302,726 per year)	(1,816,356)
<b>Sub-total</b>	<b>\$13,183,644</b>
Interest Earned to Date by Region of Halton	222,169
<b>Dec 31, 2021 Balance per the Region of Halton Performance Indicator Report</b>	<b>\$12,961,475</b>

## Discussion

### Recommendations for the Year End Surplus

As part of the year-end process, staff consider the distribution of the year-end surplus or funding of deficit based on Council approved policies.

It is recommended that \$1.0 million of the surplus be transferred to the Town's WSIB reserve on the basis that:

- The Town is a Schedule 2 employer, and as such is responsible for the costs of claims approved through the WSIB
- The Town is no longer able to secure excess insurance to provide protection against claims that exceed a value of \$500,000 (see staff report CORS-048-21) and will be self-insuring this exposure going forward
- The current balance in the WSIB reserve is \$3.0 million relative to an updated reserve target for the WSIB reserve of \$6.0 million that combines the Town's most recent benefit obligation with that of a catastrophic claim

It is further recommended that the remainder of the surplus, estimated at \$741,091, be transferred to the Insurance and Legal Matters Reserve.

- Changing market conditions in the municipal sector, growth in the Town's assets and on-going proceedings are creating additional financial risk in the area of insurance
- The Town has faced mounting pressure of increased insurance costs in recent years
- As discussed in CORS-004-22, the Town has increased some deductibles and modified available coverages in order to mitigate increases related to the 2022 insurance renewal, potentially leading to increased costs to the Town associated with claims
- The current balance in the Insurance and Legal Matters Reserve is \$3.5 million relative to an updated reserve target of \$5.3 million

## Financial Impact

The estimated final year-end position of the operating fund is an estimated surplus of \$1.7 million for the Town. This report is providing information as to the allocation of the surplus necessary to facilitate the completion of the 2021 year-end accounting entries.





### Financial Impact

The variances discussed herein as well as the final reserve and reserve fund balances will also inform the management of the 2022 approved budget and the development of the proposed 2023 budget.

Respectfully submitted,

Glen Cowan  
Chief Financial Officer / Treasurer

For questions, please contact: Jennifer Kloet, CPA, CA Phone: Ext. 2216

### Attachments

Appendix 1 - 2021 Year End Operating Financial Statements  
Appendix 2 - 2021 Year End Operating Variance Commentary by Department  
Appendix 3 - Reserve and Reserve Fund Continuity Schedule  
Appendix 4 - Reserve and Reserve Fund Transfer to/from Operating Variance and Commentary

CAO Approval  
Andrew M. Siltala  
Chief Administrative Officer

### Recognition of Traditional Lands

The Town of Milton resides on the Treaty Lands and Territory of the Mississaugas of the Credit First Nation. We also recognize the traditional territory of the Huron-Wendat and Haudenosaunee people. The Town of Milton shares this land and the responsibility for the water, food and resources. We stand as allies with the First Nations as stewards of these lands.

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**TOWN OF MILTON**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
MAYOR AND COUNCIL	552,393	621,434	566,190	55,244	91%
EXECUTIVE SERVICES	12,342,566	13,722,739	13,218,724	504,015	96%
CORPORATE SERVICES	9,417,188	10,318,312	10,567,218	(248,906)	102%
GENERAL GOVERNMENT	(51,337,425)	(57,893,200)	(54,698,540)	(3,194,660)	94%
COMMUNITY SERVICES	25,722,794	29,545,253	26,952,045	2,593,208	91%
DEVELOPMENT SERVICES	3,302,493	3,685,460	1,653,272	2,032,188	45%
LIBRARY		2	(86,137)	86,139	
HOSPITAL EXPANSION					
BIA	2		(70,666)	70,666	
<b>Total TOWN OF MILTON</b>	11		(1,897,894)	1,897,894	

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**MAYOR AND COUNCIL**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
MAYOR AND COUNCIL					
MAYOR AND COUNCIL					
EXPENDITURES					
Salaries and Benefits	525,754	543,369	523,579	19,790	96%
Administrative	27,966	58,004	38,989	19,015	67%
Financial		5,000		5,000	
Purchased Goods	716	701	938	(237)	134%
Purchased Services	8,855	30,263	12,734	17,529	42%
<b>Total EXPENDITURES</b>	563,291	637,337	576,240	61,097	90%
REVENUE					
Financing Revenue		(5,000)		(5,000)	
Recoveries and Donations	(10,898)	(10,903)	(10,050)	(853)	92%
<b>Total REVENUE</b>	(10,898)	(15,903)	(10,050)	(5,853)	63%
<b>Total MAYOR AND COUNCIL</b>	552,393	621,434	566,190	55,244	91%
<b>Total MAYOR AND COUNCIL</b>	552,393	621,434	566,190	55,244	91%
<b>Total MAYOR AND COUNCIL</b>	552,393	621,434	566,190	55,244	91%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**EXECUTIVE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
EXECUTIVE SERVICES					
OFFICE OF THE CAO					
EXPENDITURES					
Salaries and Benefits	504,443	563,895	538,551	25,344	96%
Administrative	9,157	19,195	10,556	8,639	55%
Purchased Goods	3,056	5,507	3,629	1,878	66%
Purchased Services	372,099	370,291	21,238	349,053	6%
<b>Total EXPENDITURES</b>	888,755	958,888	573,974	384,914	60%
REVENUE					
Financing Revenue	(16,071)	(16,144)	(16,144)		100%
User Fees and Service Charges	(94,827)	(45,500)	(729)	(44,771)	2%
<b>Total REVENUE</b>	(110,898)	(61,644)	(16,873)	(44,771)	27%
<b>Total OFFICE OF THE CAO</b>	777,857	897,244	557,101	340,143	62%
STRATEGIC INITIATIVES AND ECONOMIC DEVELOPMENT					
EXPENDITURES					
Salaries and Benefits	500,643	751,703	679,777	71,926	90%
Administrative	4,829	23,923	7,522	16,401	31%
Financial	675	1,858	74	1,784	4%
Transfers to Own Funds	8,633	26,867	21,312	5,555	79%
Purchased Goods	1,451	14,233	1,962	12,271	14%
Purchased Services	91,541	220,813	88,705	132,108	40%
Reallocated Expenses	8,164	2,402	1,958	444	82%
<b>Total EXPENDITURES</b>	615,936	1,041,799	801,310	240,489	77%
REVENUE					
Financing Revenue	(16,252)	(33,816)	(8,916)	(24,900)	26%
Grants			(16,300)	16,300	
Recoveries and Donations	(25,000)	(40,000)	(25,000)	(15,000)	63%
User Fees and Service Charges	(34,720)	(116,309)	(48,819)	(67,490)	42%
<b>Total REVENUE</b>	(75,972)	(190,125)	(99,035)	(91,090)	52%
<b>Total STRATEGIC INITIATIVES AND ECONOMIC DEVELOPMENT</b>	539,964	851,674	702,275	149,399	82%
FIRE					
EXPENDITURES					
Salaries and Benefits	9,714,748	10,698,360	10,625,449	72,911	99%
Administrative	42,741	66,921	52,087	14,834	78%
Financial	2,987	1,427	1,269	158	89%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**EXECUTIVE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
Transfers to Own Funds	987,850	1,002,668	1,004,606	(1,938)	100%
Purchased Goods	75,469	115,048	76,721	38,327	67%
Purchased Services	227,953	242,135	257,725	(15,590)	106%
Fleet Expenses	225,694	156,180	226,791	(70,611)	145%
Reallocated Expenses		453		453	
<b>Total EXPENDITURES</b>	<b>11,277,442</b>	<b>12,283,192</b>	<b>12,244,648</b>	<b>38,544</b>	<b>100%</b>
<b>REVENUE</b>					
Financing Revenue	(9,768)	(10,024)	(11,962)	1,938	119%
Grants		(2,500)	(16,700)	14,200	668%
Recoveries and Donations	(151,810)	(142,000)	(174,942)	32,942	123%
User Fees and Service Charges	(91,119)	(154,847)	(81,696)	(73,151)	53%
<b>Total REVENUE</b>	<b>(252,697)</b>	<b>(309,371)</b>	<b>(285,300)</b>	<b>(24,071)</b>	<b>92%</b>
<b>Total FIRE</b>	<b>11,024,745</b>	<b>11,973,821</b>	<b>11,959,348</b>	<b>14,473</b>	<b>100%</b>
<b>Total EXECUTIVE SERVICES</b>	<b>12,342,566</b>	<b>13,722,739</b>	<b>13,218,724</b>	<b>504,015</b>	<b>96%</b>
<b>Total EXECUTIVE SERVICES</b>	<b>12,342,566</b>	<b>13,722,739</b>	<b>13,218,724</b>	<b>504,015</b>	<b>96%</b>

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**CORPORATE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>CORPORATE SERVICES</b>					
<b>FINANCE</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	4,415,744	4,851,099	4,871,247	(20,148)	100%
Administrative	30,656	60,807	26,274	34,533	43%
Financial	2,733	4,108	6,705	(2,597)	163%
Purchased Goods	26,419	47,143	24,820	22,323	53%
Purchased Services	205,195	186,884	220,387	(33,503)	118%
<b>Total EXPENDITURES</b>	<b>4,680,747</b>	<b>5,150,041</b>	<b>5,149,433</b>	<b>608</b>	<b>100%</b>
<b>REVENUE</b>					
Financing Revenue	(2,414,837)	(2,521,511)	(2,592,395)	70,884	103%
Recoveries and Donations	(1,754)		(4,536)	4,536	
User Fees and Service Charges	(788,863)	(805,173)	(750,608)	(54,565)	93%
Reallocated Revenue	(137,132)	(279,464)	(209,598)	(69,866)	75%
<b>Total REVENUE</b>	<b>(3,342,586)</b>	<b>(3,606,148)</b>	<b>(3,557,137)</b>	<b>(49,011)</b>	<b>99%</b>
<b>Total FINANCE</b>	<b>1,338,161</b>	<b>1,543,893</b>	<b>1,592,296</b>	<b>(48,403)</b>	<b>103%</b>
<b>INFORMATION TECHNOLOGY</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	2,298,680	2,717,893	2,512,109	205,784	92%
Administrative	1,169	30,085	25,904	4,181	86%
Purchased Goods	1,371,365	1,497,574	1,333,488	164,086	89%
Purchased Services	987,544	1,212,891	1,006,248	206,643	83%
<b>Total EXPENDITURES</b>	<b>4,658,758</b>	<b>5,458,443</b>	<b>4,877,749</b>	<b>580,694</b>	<b>89%</b>
<b>REVENUE</b>					
Financing Revenue	(261,085)	(219,689)	(156,835)	(62,854)	71%
User Fees and Service Charges	(20)	(100)		(100)	
Reallocated Revenue		(115,886)	(1,339)	(114,547)	1%
<b>Total REVENUE</b>	<b>(261,105)</b>	<b>(335,675)</b>	<b>(158,174)</b>	<b>(177,501)</b>	<b>47%</b>
<b>Total INFORMATION TECHNOLOGY</b>	<b>4,397,653</b>	<b>5,122,768</b>	<b>4,719,575</b>	<b>403,193</b>	<b>92%</b>
<b>HUMAN RESOURCES</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	1,260,851	1,124,432	1,696,689	(572,257)	151%
Administrative	85,516	261,751	145,677	116,074	56%
Purchased Goods	3,336	66,857	64,754	2,103	97%
Purchased Services	152,420	185,568	84,178	101,390	45%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**CORPORATE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>Total EXPENDITURES</b>	1,502,123	1,638,608	1,991,298	(352,690)	122%
REVENUE					
Financing Revenue	(147,403)	(150,939)	(192,513)	41,574	128%
Reallocated Revenue	(129,492)	(144,482)	(131,872)	(12,610)	91%
<b>Total REVENUE</b>	(276,895)	(295,421)	(324,385)	28,964	110%
<b>Total HUMAN RESOURCES</b>	1,225,228	1,343,187	1,666,913	(323,726)	124%
LEGISLATIVE & LEGAL SERVICES					
EXPENDITURES					
Salaries and Benefits	2,344,963	2,670,748	2,589,326	81,422	97%
Administrative	28,944	54,544	29,100	25,444	53%
Financial	28,597	28,834	38,086	(9,252)	132%
Purchased Goods	16,096	20,891	11,835	9,056	57%
Purchased Services	603,408	649,846	781,337	(131,491)	120%
Reallocated Expenses	100,703	103,095	103,095		100%
<b>Total EXPENDITURES</b>	3,122,711	3,527,958	3,552,779	(24,821)	101%
REVENUE					
Financing Revenue	(61,937)	(133,736)	(133,736)		100%
Recoveries and Donations	(17,869)	(21,500)	(82,498)	60,998	384%
User Fees and Service Charges	(1,274,513)	(1,899,779)	(1,475,021)	(424,758)	78%
<b>Total REVENUE</b>	(1,354,319)	(2,055,015)	(1,691,255)	(363,760)	82%
<b>Total LEGISLATIVE &amp; LEGAL SERVICE</b>	1,768,392	1,472,943	1,861,524	(388,581)	126%
STRATEGIC COMMUNICATIONS					
EXPENDITURES					
Salaries and Benefits	636,029	926,116	844,123	81,993	91%
Administrative	2,995	18,937	16,722	2,215	88%
Purchased Goods	1,085	8,000	8,650	(650)	108%
Purchased Services	59,996	74,440	49,387	25,053	66%
<b>Total EXPENDITURES</b>	700,105	1,027,493	918,882	108,611	89%
REVENUE					
Financing Revenue	(12,351)	(191,972)	(191,972)		100%
<b>Total REVENUE</b>	(12,351)	(191,972)	(191,972)		100%
<b>Total STRATEGIC COMMUNICATIONS</b>	687,754	835,521	726,910	108,611	87%
<b>Total CORPORATE SERVICES</b>	9,417,188	10,318,312	10,567,218	(248,906)	102%
<b>Total CORPORATE SERVICES</b>	9,417,188	10,318,312	10,567,218	(248,906)	102%

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**GENERAL GOVERNMENT**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
GENERAL GOVERNMENT					
GENERAL GOVERNMENT					
EXPENDITURES					
Salaries and Benefits	400,719		6,018	(6,018)	
Administrative	112,428	120,000	71,655	48,345	60%
Financial	3,946,171	3,451,561	6,663,455	(3,211,894)	193%
Transfers to Own Funds	27,765,201	32,164,195	30,974,785	1,189,410	96%
Purchased Goods	438,975				
Purchased Services	478,326	274,365	234,530	39,835	85%
Reallocated Expenses	3,890				
<b>Total EXPENDITURES</b>	33,145,710	36,010,121	37,950,443	(1,940,322)	105%
REVENUE					
External Revenue Transferred to Rese	(4,370,698)	(7,694,070)	(7,972,976)	278,906	104%
Financing Revenue	(4,919,232)	(8,509,188)	(4,683,750)	(3,825,438)	55%
Taxation	(68,214,526)	(71,907,021)	(72,084,110)	177,089	100%
Payments In Lieu	(933,952)	(950,890)	(995,739)	44,849	105%
Grants	(2,370,877)		(2,495,534)	2,495,534	
Recoveries and Donations	(77,225)		(5,676)	5,676	
User Fees and Service Charges	(1,866,667)	(2,910,378)	(2,448,299)	(462,079)	84%
Reallocated Revenue	(1,729,958)	(1,931,774)	(1,962,899)	31,125	102%
<b>Total REVENUE</b>	(84,483,135)	(93,903,321)	(92,648,983)	(1,254,338)	99%
<b>Total GENERAL GOVERNMENT</b>	(51,337,425)	(57,893,200)	(54,698,540)	(3,194,660)	94%
<b>Total GENERAL GOVERNMENT</b>	(51,337,425)	(57,893,200)	(54,698,540)	(3,194,660)	94%
<b>Total GENERAL GOVERNMENT</b>	(51,337,425)	(57,893,200)	(54,698,540)	(3,194,660)	94%



**TOWN OF MILTON**  
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**COMMUNITY SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
COMMUNITY SERVICES					
RECREATION AND CULTURE FACILITIES					
EXPENDITURES					
Salaries and Benefits	3,683,839	5,197,869	3,978,875	1,218,994	77%
Administrative	10,771	39,963	12,945	27,018	32%
Financial	459,170	386,334	55,136	331,198	14%
Transfers to Own Funds	1,647,386	1,772,757	2,003,320	(230,563)	113%
Purchased Goods	364,237	758,827	246,251	512,576	32%
Purchased Services	4,305,160	5,483,158	3,839,131	1,644,027	70%
Reallocated Expenses	53,938	172,483	141,157	31,326	82%
<b>Total EXPENDITURES</b>	10,524,501	13,811,391	10,276,815	3,534,576	74%
REVENUE					
Financing Revenue	(510,998)	(632,677)	(616,233)	(16,444)	97%
Grants	(912,089)	(910,117)	(1,138,838)	228,721	125%
Recoveries and Donations	(192,964)	(68,551)	(33,898)	(34,653)	49%
User Fees and Service Charges	(3,239,552)	(5,139,748)	(2,663,737)	(2,476,011)	52%
Reallocated Revenue	(265,577)	(423,651)	(250,170)	(173,481)	59%
<b>Total REVENUE</b>	(5,121,180)	(7,174,744)	(4,702,876)	(2,471,868)	66%
<b>Total RECREATION AND CULTURE F</b>	5,403,321	6,636,647	5,573,939	1,062,708	84%
ADMINISTRATION AND CIVIC FACILITIES					
EXPENDITURES					
Salaries and Benefits	3,013,786	2,622,884	3,085,244	(462,360)	118%
Administrative	16,624	40,374	18,551	21,823	46%
Financial	25,595	59,893	54,970	4,923	92%
Transfers to Own Funds	412,813	304,406	305,155	(749)	100%
Purchased Goods	44,357	63,600	57,488	6,112	90%
Purchased Services	807,847	1,004,862	844,620	160,242	84%
Reallocated Expenses	44,219	68,795	78,223	(9,428)	114%
<b>Total EXPENDITURES</b>	4,365,241	4,164,814	4,444,251	(279,437)	107%
REVENUE					
Financing Revenue	(1,367,593)	(1,377,877)	(1,205,038)	(172,839)	87%
Recoveries and Donations	(16,112)	(21,114)	(31,338)	10,224	148%
User Fees and Service Charges	(254,069)	(294,686)	(249,637)	(45,049)	85%
<b>Total REVENUE</b>	(1,637,774)	(1,693,677)	(1,486,013)	(207,664)	88%
<b>Total ADMINISTRATION AND CIVIC FA</b>	2,727,467	2,471,137	2,958,238	(487,101)	120%

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**OPERATING FINANCIAL STATEMENT**  
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**COMMUNITY SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>PROGRAMS</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	2,360,931	3,455,180	2,260,659	1,194,521	65%
Administrative	12,489	45,609	3,009	42,600	7%
Financial	273,432	329,855	329,573	282	100%
Transfers to Own Funds	250	3,350		3,350	
Purchased Goods	41,440	187,930	82,747	105,183	44%
Purchased Services	129,387	656,805	141,919	514,886	22%
Reallocated Expenses	3	30,750	14,838	15,912	48%
<b>Total EXPENDITURES</b>	<b>2,817,932</b>	<b>4,709,479</b>	<b>2,832,745</b>	<b>1,876,734</b>	<b>60%</b>
<b>REVENUE</b>					
Financing Revenue	(297,115)	(323,640)	(279,247)	(44,393)	86%
Grants	(48,382)	(48,000)	(123,622)	75,622	258%
Recoveries and Donations	(86,642)	(382,180)	(44,940)	(337,240)	12%
User Fees and Service Charges	(996,249)	(2,355,246)	(1,008,771)	(1,346,475)	43%
<b>Total REVENUE</b>	<b>(1,428,388)</b>	<b>(3,109,066)</b>	<b>(1,456,580)</b>	<b>(1,652,486)</b>	<b>47%</b>
<b>Total PROGRAMS</b>	<b>1,389,544</b>	<b>1,600,413</b>	<b>1,376,165</b>	<b>224,248</b>	<b>86%</b>
<b>OPERATIONS</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	6,430,619	6,803,928	6,228,900	575,028	92%
Administrative	5,223	43,304	10,318	32,986	24%
Transfers to Own Funds	1,633,498	1,658,785	1,658,785		100%
Purchased Goods	1,379,016	1,805,768	1,712,903	92,865	95%
Purchased Services	6,159,756	7,791,845	5,913,306	1,878,539	76%
Fleet Expenses	979,755	1,011,430	926,137	85,293	92%
Reallocated Expenses	3,302,798	3,642,412	3,599,952	42,460	99%
<b>Total EXPENDITURES</b>	<b>19,890,665</b>	<b>22,757,472</b>	<b>20,050,301</b>	<b>2,707,171</b>	<b>88%</b>
<b>REVENUE</b>					
Financing Revenue	(203,333)	(241,749)	(119,552)	(122,197)	49%
Grants			(100,000)	100,000	
Recoveries and Donations	(3,121,101)	(3,359,174)	(2,754,884)	(604,290)	82%
User Fees and Service Charges	(689,249)	(1,074,710)	(780,408)	(294,302)	73%
Reallocated Revenue	(3,605,713)	(4,051,502)	(4,014,148)	(37,354)	99%
<b>Total REVENUE</b>	<b>(7,619,396)</b>	<b>(8,727,135)</b>	<b>(7,768,992)</b>	<b>(958,143)</b>	<b>89%</b>
<b>Total OPERATIONS</b>	<b>12,271,269</b>	<b>14,030,337</b>	<b>12,281,309</b>	<b>1,749,028</b>	<b>88%</b>

**TOWN OF MILTON**  
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**COMMUNITY SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
TRANSIT					
EXPENDITURES					
Salaries and Benefits	262,116	268,962	261,374	7,588	97%
Administrative	8,522	9,904	6,670	3,234	67%
Financial		300		300	
Transfers to Own Funds	1,326,511	1,376,578	1,376,578		100%
Purchased Goods	11,098	13,778	13,063	715	95%
Purchased Services	3,832,075	4,403,857	4,261,766	142,091	97%
Fleet Expenses	974,665	1,285,900	989,574	296,326	77%
Reallocated Expenses	90,936	66,826	75,400	(8,574)	113%
<b>Total EXPENDITURES</b>	6,505,923	7,426,105	6,984,425	441,680	94%
REVENUE					
Financing Revenue	(1,491,481)	(1,276,772)	(990,263)	(286,509)	78%
Grants	(446,808)		(624,302)	624,302	
Recoveries and Donations	(109,834)	(308,525)	(50,076)	(258,449)	16%
User Fees and Service Charges	(526,607)	(1,034,089)	(557,390)	(476,699)	54%
<b>Total REVENUE</b>	(2,574,730)	(2,619,386)	(2,222,031)	(397,355)	85%
<b>Total TRANSIT</b>	3,931,193	4,806,719	4,762,394	44,325	99%
<b>Total COMMUNITY SERVICES</b>	25,722,794	29,545,253	26,952,045	2,593,208	91%
<b>Total COMMUNITY SERVICES</b>	25,722,794	29,545,253	26,952,045	2,593,208	91%

**TOWN OF MILTON**  
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**DEVELOPMENT SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
DEVELOPMENT SERVICES					
PLANNING SERVICES					
EXPENDITURES					
Salaries and Benefits	1,991,102	2,171,136	2,125,349	45,787	98%
Administrative	22,062	52,279	16,902	35,377	32%
Purchased Services	49,130	52,077	93,046	(40,969)	179%
<b>Total EXPENDITURES</b>	2,062,294	2,275,492	2,235,297	40,195	98%
REVENUE					
Financing Revenue	(493,699)	(597,936)	(479,701)	(118,235)	80%
Recoveries and Donations	(37,058)	(43,850)	(80,979)	37,129	185%
User Fees and Service Charges	(1,705,542)	(1,204,006)	(2,809,559)	1,605,553	233%
<b>Total REVENUE</b>	(2,236,299)	(1,845,792)	(3,370,239)	1,524,447	183%
<b>Total PLANNING SERVICES</b>	(174,005)	429,700	(1,134,942)	1,564,642	(264%)
BUILDING SERVICES					
EXPENDITURES					
Salaries and Benefits	3,170,583	3,749,847	3,200,474	549,373	85%
Administrative	63,025	137,504	67,515	69,989	49%
Financial	(24)		15	(15)	
Transfers to Own Funds		3,530,215	1,766,508	1,763,707	50%
Purchased Goods	5,219	16,095	1,233	14,862	8%
Purchased Services	15,767	36,537	24,110	12,427	66%
Reallocated Expenses	1,811,514	2,270,419	2,115,816	154,603	93%
<b>Total EXPENDITURES</b>	5,066,084	9,740,617	7,175,671	2,564,946	74%
REVENUE					
Financing Revenue	(127,374)	(8,916)	(8,916)		100%
Recoveries and Donations			(1,923)	1,923	
User Fees and Service Charges	(4,938,708)	(9,731,699)	(7,164,833)	(2,566,866)	74%
<b>Total REVENUE</b>	(5,066,082)	(9,740,615)	(7,175,672)	(2,564,943)	74%
<b>Total BUILDING SERVICES</b>	2	2	(1)	3	(50%)
INFRASTRUCTURE MANAGEMENT					
EXPENDITURES					
Salaries and Benefits	1,779,099	2,055,459	1,842,542	212,917	90%
Administrative	10,559	33,267	23,725	9,542	71%
Financial		41,095	19,837	21,258	48%
Transfers to Own Funds	315,519		22,324	(22,324)	

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**DEVELOPMENT SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
Purchased Goods	19,564	35,730	90,599	(54,869)	254%
Purchased Services	1,787,432	1,912,899	1,717,466	195,433	90%
Reallocated Expenses	4,090	7,926	4,906	3,020	62%
<b>Total EXPENDITURES</b>	<b>3,916,263</b>	<b>4,086,376</b>	<b>3,721,399</b>	<b>364,977</b>	<b>91%</b>
REVENUE					
Financing Revenue	(1,029,879)	(1,041,773)	(1,012,016)	(29,757)	97%
Recoveries and Donations	(33,685)	(12,657)	(27,023)	14,366	214%
User Fees and Service Charges	(404,571)	(291,923)	(455,854)	163,931	156%
<b>Total REVENUE</b>	<b>(1,468,135)</b>	<b>(1,346,353)</b>	<b>(1,494,893)</b>	<b>148,540</b>	<b>111%</b>
<b>Total INFRASTRUCTURE MANAGEMEN</b>	<b>2,448,128</b>	<b>2,740,023</b>	<b>2,226,506</b>	<b>513,517</b>	<b>81%</b>
DEVELOPMENT ENGINEERING					
EXPENDITURES					
Salaries and Benefits	1,553,900	1,874,373	1,550,826	323,547	83%
Administrative	22,571	22,253	24,087	(1,834)	108%
Financial			168	(168)	
Purchased Goods	86	1,036		1,036	
Purchased Services	478,983	214,351	359,598	(145,247)	168%
<b>Total EXPENDITURES</b>	<b>2,055,540</b>	<b>2,112,013</b>	<b>1,934,679</b>	<b>177,334</b>	<b>92%</b>
REVENUE					
Financing Revenue	(60,236)	(101,601)	(57,961)	(43,640)	57%
Recoveries and Donations	(95,181)	(84,420)	(45,976)	(38,444)	54%
User Fees and Service Charges	(1,324,360)	(1,642,940)	(1,555,220)	(87,720)	95%
Reallocated Revenue	(198,343)	(229,797)	(205,010)	(24,787)	89%
<b>Total REVENUE</b>	<b>(1,678,120)</b>	<b>(2,058,758)</b>	<b>(1,864,167)</b>	<b>(194,591)</b>	<b>91%</b>
<b>Total DEVELOPMENT ENGINEERING</b>	<b>377,420</b>	<b>53,255</b>	<b>70,512</b>	<b>(17,257)</b>	<b>132%</b>
ADMINISTRATION					
EXPENDITURES					
Salaries and Benefits	540,067	425,931	477,233	(51,302)	112%
Administrative	6,481	16,599	9,550	7,049	58%
Purchased Goods	19,801	47,950	15,729	32,221	33%
Purchased Services	181,138	69,470	270,604	(201,134)	390%
<b>Total EXPENDITURES</b>	<b>747,487</b>	<b>559,950</b>	<b>773,116</b>	<b>(213,166)</b>	<b>138%</b>
REVENUE					
Financing Revenue	(66,439)	(97,470)	(128,165)	30,695	131%
Recoveries and Donations			(146,061)	146,061	

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**DEVELOPMENT SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
User Fees and Service Charges	(30,100)		(7,693)	7,693	
<b>Total REVENUE</b>	(96,539)	(97,470)	(281,919)	184,449	289%
<b>Total ADMINISTRATION</b>	650,948	462,480	491,197	(28,717)	106%
<b>Total DEVELOPMENT SERVICES</b>	3,302,493	3,685,460	1,653,272	2,032,188	45%
<b>Total DEVELOPMENT SERVICES</b>	3,302,493	3,685,460	1,653,272	2,032,188	45%

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**LIBRARY**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
LIBRARY					
LIBRARY					
EXPENDITURES					
Salaries and Benefits	3,009,040	3,700,064	3,416,482	283,582	92%
Administrative	44,313	36,315	50,651	(14,336)	139%
Financial	6,534	5,728	6,291	(563)	110%
Transfers to Own Funds	1,183,334	604,003	604,003		100%
Purchased Goods	362,839	283,606	329,891	(46,285)	116%
Purchased Services	432,621	460,602	438,616	21,986	95%
Reallocated Expenses	262,891	386,926	254,468	132,458	66%
<b>Total EXPENDITURES</b>	5,301,572	5,477,244	5,100,402	376,842	93%
REVENUE					
Financing Revenue	(363,416)	(167,903)	(17,903)	(150,000)	11%
Taxation	(4,785,491)	(5,039,861)	(5,039,861)		100%
Grants	(57,704)	(57,554)	(56,204)	(1,350)	98%
Recoveries and Donations	(28,993)	(14,596)	(18,328)	3,732	126%
User Fees and Service Charges	(65,968)	(197,328)	(54,243)	(143,085)	27%
<b>Total REVENUE</b>	(5,301,572)	(5,477,242)	(5,186,539)	(290,703)	95%
<b>Total LIBRARY</b>		2	(86,137)	86,139	(4,306,850%)
<b>Total LIBRARY</b>		2	(86,137)	86,139	(4,306,850%)
<b>Total LIBRARY</b>		2	(86,137)	86,139	(4,306,850%)

**TOWN OF MILTON**  
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**HOSPITAL EXPANSION**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
HOSPITAL EXPANSION					
HOSPITAL EXPANSION					
EXPENDITURES					
Financial	2,396,577	2,503,090	2,494,892	8,198	100%
<b>Total EXPENDITURES</b>	2,396,577	2,503,090	2,494,892	8,198	100%
REVENUE					
Financing Revenue	(2,396,577)	(2,503,090)	(2,494,892)	(8,198)	100%
<b>Total REVENUE</b>	(2,396,577)	(2,503,090)	(2,494,892)	(8,198)	100%
<b>Total HOSPITAL EXPANSION</b>					
<b>Total HOSPITAL EXPANSION</b>					
<b>Total HOSPITAL EXPANSION</b>					



**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2021**

**BIA**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
BIA					
BIA					
EXPENDITURES					
Salaries and Benefits	121,557	141,125	138,733	2,392	98%
Administrative	230		168	(168)	
Financial	2,570	3,500	2,083	1,417	60%
Transfers to Own Funds	58,922				
Purchased Goods	1,224	7,500	9,698	(2,198)	129%
Purchased Services	89,012	140,394	124,460	15,934	89%
Reallocated Expenses	3,000	3,500	4,339	(839)	124%
<b>Total EXPENDITURES</b>	276,515	296,019	279,481	16,538	94%
REVENUE					
Financing Revenue		(39,132)	(39,132)		100%
Taxation	(232,778)	(238,637)	(235,219)	(3,418)	99%
Grants	(22,052)		(26,585)	26,585	
Recoveries and Donations	(14,783)	(500)	(26,676)	26,176	5,335%
User Fees and Service Charges	(900)	(500)	(8,110)	7,610	1,622%
Reallocated Revenue	(6,000)	(17,250)	(14,425)	(2,825)	84%
<b>Total REVENUE</b>	(276,513)	(296,019)	(350,147)	54,128	118%
<b>Total BIA</b>	2		(70,666)	70,666	
<b>Total BIA</b>	2		(70,666)	70,666	
<b>Total BIA</b>	2		(70,666)	70,666	

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

Variances impacting multiple departments of the Town are highlighted below.

#### Staff Gapping

Historically the Town has budgeted for savings from full time staff vacancies in the amount of \$500,000. For the 2021 budget, the budgeted savings from full time staff vacancies was increased to \$1,225,000 as a means to mitigate continued pressures from COVID-19. Of this amount, \$525,000 was budgeted in Community Services, the area most impacted by the pandemic, and the balance of \$700,000 was budgeted in General Government for staff savings across the rest of the organization.

As staff gapping savings are identified, the salary and benefit budget is reduced within the respective department while an offsetting variance is shown against the budgets in General Government and Community Services up to the full year budgeted gapping amounts. This redistributes the annual budget from the departments as the savings are being incurred.

Town wide staff gapping savings for full time staff in 2021 was \$1,811,756. The target of \$1,225,000 was met, with the excess of \$586,756 over budget resulting in a net favourable variance to the Town. Additional savings from the temporary leaves of part time staff are reported within each affected department below.

#### Insurance

As previously reported through CORS-014-21, the Town's comprehensive insurance portfolio premium for 2021 increased by 25% for the overall program. A resulting unfavourable variance of \$74,662 is being reported for the Town. Insurance costs have been allocated across departments and corresponding forecast changes reflecting variances to budget for each department have been completed.

As discussed in CORS-048-21, excess WSIB insurance coverage was no longer available to the Town beginning in March 2021. Going forward, the Town will self-insure this exposure. In 2021, the \$167,341 that was budgeted for excess WSIB premiums was reallocated to the Town's WSIB reserve account where the funds can be used to offset any claims that may arise. An updated target balance for the WSIB reserve has been provided in Appendix 3 to this report and through a revision to the Town's Treasury Policy (Policy No. 116) also on tonight's agenda (CORS-024-22).

#### Legal

The Town has traditionally budgeted and booked all operating related legal invoices within the Executive Services department. In order to realize administrative efficiencies in the processing of legal invoices, each Town department is now responsible for managing and processing their own legal costs. As a result, the legal budget was reallocated to Town departments.

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

#### Utilities

Utility costs for hydro, gas and water were \$1.2 million below budget in 2021. The overall savings are the combined result of rate adjustments, reduced usage due to pandemic related facility closures as well as greater than anticipated savings from LED conversions of streetlights and lighting in certain recreation facilities.

Variances identified within specific departments are as follows:

#### **Mayor & Council - \$55,244 Favourable**

Mayor & Council is reporting a favourable variance primarily due to savings in benefits, professional development and contracts.

#### **Executive Services - \$504,015 Favourable**

Office of the CAO is reporting a favourable variance of \$340,143, which primarily relates to the reallocation of legal budget across all Town departments.

Strategic Initiatives and Economic Development are reporting savings of \$149,399 largely driven by savings in marketing initiatives, advertising and staffing, partially offset by reduced lease and rental fee revenues at the Milton Education Village Innovation Centre.

Fire is reporting a surplus of \$14,473. Although fee revenue for the year was below budget and fleet repair costs were higher than budget, the impact was more than offset by overall savings in the areas of staffing and program equipment.

#### **Corporate Services - \$248,906 Unfavourable**

The Finance division is reporting a deficit of \$48,403 that includes the re-allocated legal costs as noted above, as well as reduced revenues in the areas of credit card rebates, taxation fees and service charges, interest on accounts receivable, and HST recoveries.

Information Technology is reporting savings of \$403,193 which primarily relates to savings in annual software maintenance/service agreements of \$296,650 as well as communications savings of \$65,281 associated with reduced cell phone costs.

Human Resources is reporting a deficit of \$323,726 primarily due to costs associated with HR legal matters, which were partially offset by savings in the areas of staffing, corporate training and education and consulting.

Legislative & Legal Services division is reporting an overall deficit of \$388,581 largely due to a shortfall in parking ticket revenues of \$435,778 as well as legal expenditures, partially offset by savings from staff vacancies, consultants and contracts

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

Savings of \$108,611 are being reported in Strategic Communications due to savings in staffing, professional development, materials & supplies, and purchased services.

#### **General Government - \$3,194,660 Unfavourable**

Subsequent to the approval of the 2021 budget, it was announced that Milton would be eligible to receive \$993,000 in funding from the Federal-Provincial Safe Restart Agreement Phase 2, and \$1,502,534 from the 2021 Provincial COVID-19 Recovery Fund to be used towards managing the financial pressures associated with COVID-19. Since this funding had not yet been announced prior to budget development, it was not included in the 2021 budget. In 2021 the Town recognized \$2,410,342 of this funding to offset eligible COVID-19 pressures with the balance of \$85,192 transferred to reserve to be used towards 2022 pressures. As this funding was not known at the time of budget development, the 2021 budget included a planned contribution from the Tax Rate Stabilization Reserve in the amount of \$1,408,529 in order to offset the budgeted impacts of COVID. As a result of the federal/provincial funding and internal mitigation efforts, the contribution from reserve was not required to support the operating program in 2021.

Savings from staff vacancies in 2021 have been budgeted at \$700,000 within General Government. While the Town met and exceeded the budgeted staff vacancy savings, those savings are not reflected in General Government but rather in each specific department to which they relate.

A change in accounting treatment associated with the Town's historical contributions to the Community Foundation of Halton North (CFHN) for the Arts Children's Program (see staff report COMS-020-16 for background) resulted in an unbudgeted expense of \$2,708,415. Since the Children's Program funds are held and managed by CFHN in accordance with the terms outlined in the Town's agreement with CFHN, it was determined that it was most appropriate that funds not be reflected as an asset on the Town's Financial Statements. As a result, a one-time accounting entry was made to remove the asset from the Town's Financial Statements.

A net shortfall to budget of \$1,240,910 in capital provision and per unit processing fees reflects timing differences in development activity. Since these revenues are transferred to reserve when received, there is no impact to the operating budget. However, this delay in the revenues has timing implications for the 10 year capital forecast which will be considered through future budgets.

Payments in Lieu and Taxation payments for the year have led to a net surplus of \$44,849. Increased legal fees of \$85,774 are the result of the reallocation of legal costs. Tax write-offs have ended the year higher than budget with a deficit of \$703,435. Partially offsetting this is a surplus in penalties and interest charges on taxes receivable of \$300,719. An increase in supplementary tax revenues of \$195,665 is offset by a transfer to reserve in accordance with Town policy.

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

Aggregate permit fees exceeded budget by \$121,992 and a timing difference in expected land transactions resulted in land sale revenues being lower than budget by \$2,450,340. These items have no net impact because they are transferred to or from reserves, in accordance with Town policy.

Halton Court Services experienced reductions in gross revenues for 2021 which impacted revenue distribution to the Halton municipalities, resulting in a shortfall of \$220,301 in Provincial Offences Act revenues to Milton.

As discussed previously, savings of \$167,340 due to WSIB Excess Insurance policy ending in March were transferred to the WSIB Reserve to provide funding for future claims with no net impact.

Lastly, while the budget included estimated lost revenues of \$3.1 million from OLG due to pandemic related closures of Mohawk (Woodbine), OLG revenues were \$800,084 higher than budget. As this revenue is transferred to reserve for use in the capital program there was no net impact to the 2021 operating budget.

#### **Community Services - \$2,593,208 Favourable**

Recreation and Culture Facilities is reporting a net surplus to budget of \$1,062,708. Facility closures and reduced hours throughout 2021 resulted in fee related revenue losses that were \$2.5 million greater than budget. However, this was more than offset by staff gapping savings of full time positions in the amount of \$698,650 as well as savings from reductions in part time staff savings of \$520,344, savings in utilities of \$942,312, reduced contracts of \$580,185, reduced materials and supplies of \$430,232, reduced credit card charges of \$127,913 and other savings as a result of continued reductions in facility operations. Additional one time TO2015 Sport Legacy Funding of \$228,721 was received from the Toronto Foundation in 2021 to assist the Town with mitigating pandemic related pressures at the Milton National Cycling Centre.

Administration and Civic Facilities is reporting a deficit of \$487,101. As previously mentioned, staff gapping savings specific to Community Services of \$525,000 was budgeted within this division. Staff gapping savings within each Community Services division is shown as savings within the division in which it originated while an offsetting variance is shown against the budget within Administration and Civic Facilities up to the full year budgeted gapping amounts. Staff gapping savings within Community Services exceeded the target of \$525,000. Along with the staffing savings of \$66,183 in this division resulting from both full time staff gapping savings as well as hourly part time savings due to COVID-19 closures, savings also occurred in the areas of utilities of \$114,226 and contracts of \$74,152. Recoveries of staff time through capital projects was under budget by \$172,839, partially due to staff vacancies.

Programs is reporting a favourable variance to budget of \$224,248. Reduced operations within facilities resulted in fee related revenue losses that were \$1.3 million greater than budget. However this was more offset by staff gapping savings in full time positions of

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

\$408,157, reduced hourly part time costs of \$786,364, savings in contracts and materials and supplies of \$199,782 and increased grant funding received of \$75,662.

Operations is reporting overall savings of \$1,749,028. Staffing costs were under budget by \$575,028 as a result of savings from staff vacancies, implementation of staff management strategies and work program changes related to the pandemic. Savings in winter maintenance contracts and materials were \$318,307. Additional developer recoveries of winter maintenance costs of \$125,856 is due to a shift in timing of subdivision assumptions. Additional savings in contracts and materials in the amount of \$543,699 was largely the result of fewer roads requiring the crack sealing treatment, completing repairs in-house as a result of supply chain issues and less maintenance and repairs required in Town parks. A milder winter led to fuel savings of \$85,293. Partially offsetting these positive variances is a shortfall in sport field revenues of \$133,918 due to the provincial restrictions affecting how services were able to be offered. A realignment of Town and Regional budgets resulted in an additional surplus of \$130,002.

Transit is reporting a surplus in the amount of \$44,325. Service and ridership was impacted to a greater degree than expected as a result of the continued provincial restrictions in 2021 with revenue losses in transit being \$735,148 greater than budgeted. However, this was partially offset by additional savings from expense restraint in the areas of contracts, fuel and maintenance of \$399,226. Furthermore, in 2021, the Town received \$675,940 in transit related Safe Restart Funding. Of this amount, \$637,730 was utilized in the operating budget with the remaining \$38,210 used in the capital budget. As a result of the federal-provincial funding received, a budgeted \$300,000 contribution from the Tax Rate Stabilization Reserve was not required.

#### **Development Services - \$2,032,188 Favourable**

Planning Services is reporting a surplus in the amount of \$1,558,588, largely driven by increased activity and revenues for zoning amendments, subdivision applications and site plans among other fees, which are slightly offset by an increase in staff overtime costs and reduced capital recoveries due to staff having more involvement in non-capital related work.

Within Building Services, changes in the timing of non-residential and residential development resulted in building permit application fees falling below budget by \$2.6 million. During 2021, 3,662,974 square feet non-residential building permit applications were submitted relative to 3,930,408 square feet budgeted and 1,155 residential permit applications were received relative to a budget of 2,501. The reduced revenues, which were partially offset by savings from staff vacancies, professional development, mileage and consultants resulted in a transfer to the Building Stabilization Reserve that was \$1.8 million lower than budget. This is a timing difference only as the applications that were not received in 2021 are expected in 2022.

Infrastructure Management has a \$515,828 favourable variance. Of this amount, \$206,007 is related to savings in Crossing Guards as a result of pandemic related school

## Appendix 2 - CORS-021-22

### 2021 Operating Variance Commentary By Department

closures. A further \$332,680 of the savings is within the Traffic Control division which primarily relates to increased developer recoveries of streetlight hydro and maintenance costs due to a shift in the timing of subdivision assumptions, with the balance related to savings in streetlight hydro costs and contractual savings across several programs including pavement marking, bike lanes and railway crossings.

Development Engineering is reporting a deficit of \$17,257. Savings due to staff vacancies in the amount of \$323,547 are being reported, which is partially offset by reduced recoveries of \$281,422 budgeted to be generated by those positions. Site plan fees were greater than budget by \$80,351. A deficit of \$ 135,776 is due to performing more work on unassumed subdivisions than will be recovered through the Engineering and Inspection Fees. The Engineering and Inspection fees are being reviewed through a comprehensive user fee review in 2022 to ensure these fees are set to recover the cost of providing service to the greatest extent possible.

The Administration division has a deficit of \$28,149. Increased staff costs of \$51,302 are partially the result of a realignment of staffing positions from the Building division. There is no net impact on a Town-wide basis from this reallocation as the positions continue to be recovered through Building activity through an offsetting reallocated recovery within General Government. Savings of \$54,973 were realized in administrative, purchased goods, and purchased services. Increased legal fees of \$215,304 is the result of the change in legal invoice processing, of which \$146,049 will be recovered from developers. Higher than expected recoveries of internal project management time from capital resulted in additional revenues of \$33,695.

#### **Library - \$86,139 Favourable**

Consistent with other areas of the Town, the Library revenues continued to be negatively impacted by the pandemic in 2021 with \$143,085 in lost fee and fine revenue. However, the lost revenue was more than offset by savings of \$233,041 in reduced part time staffing due to facility closures, savings in full time staffing of \$60,241 and a reduced lease payment to the Town in the amount of \$132,756, reflecting the Library's portion of reduced part time Town staffing within the shared space. The 2021 budget included a budgeted transfer from the Library Tax Rate Stabilization Reserve of \$150,000 to continue to phase in the impacts of the new Sherwood branch. Since the Library ended the year in a surplus position, this contribution from reserve was not required.

#### **Hospital - No Net Variances**

#### **BIA - \$70,666 Favourable**

The BIA continued to experience alterations to normal operations due to COVID-19. The surplus of \$70,666 was largely the result of savings in purchased services combined with additional grant revenue, fundraising and donation revenue.

**Appendix 3 -CORS-021-22**  
**Reserve and Reserve Fund Continuity Schedule**

Reserves and Reserve Funds (\$000s)	Balance as at Dec 31, 2020	Transfers (to)/from Operating	Transfers to/From Capital	Other Transfers (incl interest)	Balance as at Dec 31, 2021	2021 Reserve Target
<b>Stabilization</b>						
Tax Rate Stabilization	\$8,160	\$315	\$0	\$0	\$8,475	\$6,410
Severe Weather	1,467	0	0	0	1,467	1,923
Building Rate Stabilization	3,401	1,773	(61)	71	5,184	7,289
<b>Stabilization Subtotal</b>	<b>\$13,028</b>	<b>\$2,088</b>	<b>\$(61)</b>	<b>\$71</b>	<b>\$15,126</b>	
<b>Corporate Use</b>						
Insurance and Legal Matters (Note 1)	\$3,012	\$462	\$0	\$0	\$3,474	\$5,311
Per Unit Development Processing Fee	1,224	116	0	0	1,340	1,130
WSIB	2,867	167	0	0	3,034	5,955
<b>Corporate Use Subtotal</b>	<b>\$7,103</b>	<b>\$745</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,848</b>	
<b>Infrastructure Non Growth</b>						
Infrastructure Renewal - Roads & Structures	\$11,776	\$10,264	\$(8,346)	\$0	\$13,694	\$282,249
Infrastructure Renewal - Stormwater	2,748	1,627	(313)	0	4,062	20,754
Infrastructure Renewal - Recreation, Facilities, Other	7,037	3,713	(2,853)	0	7,896	86,047
Information Technology	5,492	2,828	(5,099)	0	3,221	4,513
Studies and Other Non Growth Capital	2,082	1,171	(261)	0	2,992	1,945
Vehicles and Equipment Replacement	8,152	4,433	(3,499)	0	9,085	6,368
Canada Community-Building Fund	5,136	0	(4,811)	6,942	7,267	
Ontario Lottery Corporation Proceeds	7,496	2,895	(6,000)	311	4,702	N/A
<b>Infrastructure Non Growth Subtotal</b>	<b>\$49,918</b>	<b>\$26,929</b>	<b>\$(31,182)</b>	<b>\$7,253</b>	<b>\$52,919</b>	
<b>Infrastructure Growth</b>						
Growth Capital - Other	\$4,103	\$2,708	\$(2,984)	\$0	\$3,828	\$3,813
Capital Provision	12,167	732	(289)	0	12,609	
Cash-in-lieu of Parkland	10,441	0	0	2,697	13,138	
Cash-in-lieu of Parking	329	0	0	5	334	N/A
Development Charges (Note 2)	18,161	0	(19,576)	23,409	21,994	
<b>Infrastructure Growth Subtotal</b>	<b>\$45,201</b>	<b>\$3,440</b>	<b>\$(22,849)</b>	<b>\$26,112</b>	<b>\$51,904</b>	

Note 1: Consolidated Legal and Insurance Reserve through the Financial Policy Update report, CORS-024-22.

Note 2: Includes Development Charge Exemptions.



**Appendix 3 -CORS-021-22**  
**Reserve and Reserve Fund Continuity Schedule**

Reserves and Reserve Funds (\$000s)	Balance as at Dec 31, 2020	Transfers (to)/from Operating	Transfers to/From Capital	Other Transfers (incl interest)	Balance as at Dec 31, 2021	2021 Reserve Target
<b>Program Specific</b>						
Property Transactions	\$7,259	\$696	\$0	\$112	\$8,067	N/A
Provincial Gas Tax	473	(969)	(30)	1,298	772	
Election	504	123	0	0	627	
Aggregate Permit Fees	367	123	(365)	0	125	
Seniors' Fundraising	76	0	0	0	76	
Arts Programming	6	(302)	302	0	6	
Mayor's Legacy Fund	92	0	0	1	94	
<b>Program Specific Subtotal</b>	<b>\$8,777</b>	<b>\$(329)</b>	<b>\$(92)</b>	<b>\$1,411</b>	<b>\$9,767</b>	
<b>Board, Committee &amp; Other</b>						
Library Tax Rate Stabilization	\$859	\$0	\$0	\$0	\$859	\$479
Library Capital Infrastructure	1,767	604	(1,404)	0	967	951
DBIA Surplus	166	(39)	0	0	127	N/A
Milton District Hospital Expansion	310	(57)	0	(253)	0	
Provincial Government Transfer	13	72	0	0	85	
<b>Board, Committee &amp; Other Subtotal</b>	<b>\$3,116</b>	<b>\$579</b>	<b>\$(1,404)</b>	<b>\$(253)</b>	<b>\$2,038</b>	
<b>Total Reserve and Reserve Funds</b>	<b>\$127,144</b>	<b>\$33,452</b>	<b>\$(55,588)</b>	<b>\$34,594</b>	<b>\$139,602</b>	

**Appendix 4 -CORs-021-22**  
**Reserve and Reserve Fund - Transfers to/from Operating**

Reserves and Reserve Funds (\$000s)	Budgeted Transfers to/(from) Reserve	Actual Transfers to/(from) Reserve	Surplus/ (Deficit)	Explanation (for variances over \$30K)
<b>Stabilization</b>				
Tax Rate Stabilization	\$(1,743)	\$315	\$2,058	Budgeted \$1.7M contributions for Covid-19 mitigation were not required due to federal-provincial funding, cost mitigation efforts and realized additional areas of savings.
Severe Weather	0	0	0	
Building Rate Stabilization	3,537	1,773	(1,764)	Building permit activity was lower than budget. A portion of the shortfall was mitigated through savings in staff vacancies, professional development, mileage and consultants.
<b>Stabilization Subtotal</b>	<b>\$1,794</b>	<b>\$2,088</b>	<b>\$294</b>	
<b>Corporate Use</b>				
Insurance and Legal Matters (Note 1)	481	462	(19)	
Per Unit Development Processing Fee	693	116	(577)	The per unit processing fees were lower than expected due to timing differences in development activity.
WSIB	0	167	167	Due to WSIB Excess Insurance policy ending in March the savings were transferred through CORs-039-21 to the WSIB Reserve to provide funding for future claims.
<b>Corporate Use Subtotal</b>	<b>\$1,173</b>	<b>\$745</b>	<b>\$(428)</b>	
<b>Infrastructure Non Growth</b>				
Infrastructure Renewal - Roads & Structures	\$9,905	\$10,264	\$359	\$270K on debenture charge savings on previously approved however not yet issued debt that was transferred to reserve along with \$80K higher than anticipated interest earned on unspent capital funds due to a higher balances throughout the year.
Infrastructure Renewal - Stormwater	1,627	1,627	0	
Infrastructure Renewal - Recreation, Facilities, Other	3,712	3,713	1	
Information Technology	2,791	2,828	37	Additional photocopier recoveries were transferred to reserve.
Studies and Other Non Growth Capital	1,171	1,171	0	
Vehicles and Equipment Replacement	4,128	4,433	305	Proceeds from the sale of equipment were transferred to reserve.
Canada Community-Building Fund	0	0	0	

**Appendix 4 -CORs-021-22**  
**Reserve and Reserve Fund - Transfers to/from Operating**

Reserves and Reserve Funds (\$000s)	Budgeted Transfers to/(from) Reserve	Actual Transfers to/(from) Reserve	Surplus/ (Deficit)	Explanation (for variances over \$30K)
(formerly Federal Gas Tax)				
Ontario Lottery Corporation Proceeds	2,097	2,895	798	The budget included lost revenues of \$3.1 million from OLG due to pandemic related closures of Woodbine Mohawk Park, OLG revenues were \$0.8M higher than anticipated.
<b>Infrastructure Non Growth Subtotal</b>	<b>\$25,430</b>	<b>\$26,929</b>	<b>\$1,499</b>	
<b>Infrastructure Growth</b>				
Growth Capital - Other	\$2,512	\$2,708	\$196	Supplementary taxes above \$1.15M were transferred per the approved 2021 budget.
Capital Provision	1,364	732	(632)	Fewer residential building permits were issued resulting in lower Capital Provision revenues being collected through financial agreements.
Cash-in-lieu of Parkland	0	0	0	
Cash-in-lieu of Parking	0	0	0	
Development Charges (Note 2)	0	0	0	
<b>Infrastructure Growth Subtotal</b>	<b>\$3,876</b>	<b>\$3,440</b>	<b>\$(437)</b>	
<b>Program Specific</b>				
Property Transactions	\$3,158	\$696	\$(2,462)	Budgeted sale of land was deferred to 2022.
Provincial Gas Tax	(969)	(969)	0	
Election	123	123	0	
Aggregate Permit Fees	1	123	122	Revenues collected from the Ministry of Natural Resources for extracted aggregates were higher than anticipated.
Seniors' Fundraising	0	0	0	
Arts Programming	(200)	(302)	(102)	A portion of the naming rights revenue at the FirstOntario Arts Centre Milton was deferred to 2021 from 2020 with no impact to the bottom line.
Mayor's Legacy Fund	0	0	0	
<b>Program Specific Subtotal</b>	<b>\$2,113</b>	<b>\$(329)</b>	<b>\$(2,442)</b>	
<b>Board, Committee &amp; Other</b>				
Library Tax Rate Stabilization	\$(150)	\$0	\$150	Budgeted transfer of \$150K to phase in the impacts of the new Sherwood branch was not required as the Library ended the year in a surplus position.

**Appendix 4 -CORS-021-22**  
**Reserve and Reserve Fund - Transfers to/from Operating**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Budgeted Transfers to/(from) Reserve</b>	<b>Actual Transfers to/(from) Reserve</b>	<b>Surplus/ (Deficit)</b>	<b>Explanation (for variances over \$30K)</b>
Library Capital Infrastructure	604	604	0	
DBIA Surplus	(39)	(39)	0	
Milton District Hospital Expansion	(56)	(57)	(2)	
Provincial Government Transfer	0	72	72	85K related to COVID19 Recovery funding that was not utilized relative to the COVID pressures incurred partially offset by a transfer of Safe Restart Transit funds from 2020.
<b>Board, Committee &amp; Other Subtotal</b>	<b>\$359</b>	<b>\$579</b>	<b>\$220</b>	
<b>Total Reserve and Reserve Funds</b>	<b>\$34,746</b>	<b>\$33,452</b>	<b>\$(1,294)</b>	

Note 1: Consolidated Legal and Insurance Reserve through the Financial Policy Update report, CORS-024-22.

Note 2: Includes Development Charge Exemptions.