



# The Corporation of the Town of Milton

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Report To: Council

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From: Glen Cowan, Chief Financial Officer / Treasurer

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Date: April 12, 2021

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Report No: CORS-017-21

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Subject: 2020 Year End Operating Variances and Journal Entries

**Recommendation:** THAT the 2020 Financial Statements be prepared on the basis of the year-end transactions set out in report CORS-017-21;

THAT the remaining balance in the Investment in the Arts Reserve Fund, estimated at \$375,275, be transferred to the Infrastructure Renewal - Recreation, Facilities, Misc. Reserve and that the Investment in the Arts Reserve Fund be closed as at December 31, 2020;

THAT accounts receivable write-offs in the amount of \$41,399.61 be approved;

THAT staff be directed to prepare accounting entries to transfer the surplus, estimated at \$2.5 million inclusive of the library surplus, from the operating fund to the following:

- Tax Rate Stabilization Reserve - \$1,200,000
- WSIB Reserve - balance of 2020 surplus, estimated at \$1,255,272

## EXECUTIVE SUMMARY

This report provides a detailed review of the preliminary unaudited 2020 financial position of the Town with the following information of note:

- Gross operating-related revenue for the Town (including Ontario Lottery and Gaming proceeds revenue) was \$16 million below the budgeted amount for 2020 as a result of the pandemic
- An estimated surplus of \$1.8 million is being reported for the Town (\$2.5 million including library) reflecting cost savings and other COVID-19 mitigation strategies along with the recognition of federal-provincial funding received.



## EXECUTIVE SUMMARY

- \$1.2 million of the surplus, inclusive of the library surplus that was driven by the closure of facilities during the pandemic, is recommended to be transferred to the Tax Rate Stabilization Reserve where it can remain available to mitigate any further financial impacts from the pandemic in 2021 or beyond.
- The recommended transfer to the WSIB reserve aligns with the recent discontinuation of the Town's WSIB excess insurance coverage as reported through CORS-014-20.
- The audit of the 2020 financial position is scheduled to begin April 19, 2021 and final results will be confirmed in the 2020 Financial Report scheduled to be presented at the May 31, 2021 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 2020 operating budget as well as the allocation of the surplus.

Final 2020 variance reviews were held with operating budget managers to identify key variances as well as to finalize 2020 accounts payable and accounts receivable accruals. The final 2020 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 \$1.8 million for the Town (excluding library). This represents a variance of 2.7% on net budgeted expenditures of \$68.9 million and 1.3% on the gross expenditures of \$144.8 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.



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## Discussion

	2016	2017	2018	2019	2020	Average
Variance (\$Millions)	\$0.61	\$0.92	\$1.40	\$1.22	\$1.85	\$1.2
% Variance to Net Budget	1.3%	1.8%	2.4%	1.9%	2.7%	2.0%
% Variance to Gross Budget	0.6%	0.8%	1.1%	0.9%	1.3%	0.9%

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 2020 year end figures, the net and gross percentages would be 3.6% and 1.7%, respectively.

The estimated Town position at the end of 2020 by department is as follows:

Department	Net Budget	Actuals	Variance F/(U)	Percent
Mayor & Council	\$575,609	\$552,393	\$23,216	96%
Executive Services	12,871,696	12,342,566	529,130	96%
Corporate Services	10,223,006	9,417,188	805,818	92%
General Government	(54,119,182)	(53,187,308)	(931,874)	98%
Community Services	26,085,116	25,722,794	362,322	99%
Development Services	4,363,755	3,302,493	1,061,262	76%
Library	-	(605,398)	605,398	
Hospital Expansion	-	-	-	
BIA	-	(58,920)	58,920	
<b>Gross Surplus</b>	<b>-</b>	<b>\$(2,514,192)</b>	<b>\$2,514,192</b>	
Less: Library Board Surplus (Note 2)		605,398	(605,399)	
Less: BIA Surplus (Note 3)		58,920	(58,920)	
<b>Net Town Surplus</b>		<b>\$(1,849,874)</b>	<b>\$1,849,874</b>	

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

Note 2 -As the 2020 library surplus was primarily related to facility closures during the pandemic, this report recommends that the funds be combined with the Town's surplus to remain available for potential future pressures.

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

As a result of the pandemic the Town of Milton experienced substantial revenue losses in 2020 which amounted to \$16 million. Revenues losses relative to budget were primarily experienced in the following areas:

- Recreation (\$9.7MM)
- Transit (\$1.3MM)
- Other (\$0.4MM)

A further \$4.6 million in lost revenue from the Ontario Lottery and Gaming Corporation proceeds was also realized. However, as these funds are transferred to reserve there is no impact on the operating budget in 2020.

## Discussion

In addition to the above noted revenue losses, the Town also incurred additional expenses directly related to the pandemic in the amount of \$1.1 million, which included investing in safety measures to support service delivery.

Cost savings resulting from the closure of the facilities in 2020 included reduced utility costs (\$1.2 million), contracts and materials (\$1.7 million), as well as implementing temporary leaves of part time and seasonal staff who support the impacted programs of \$5.7 million. Savings from reduced service in transit through 2020 was \$0.9 million.

The Town received a variety of Federal and Provincial support for the 2020 financial pressures of the pandemic including \$2.8 million related to Phase 1 of the Safe Restart Program which has been reflected in the 2020 year end figures.

With the uncertainty earlier in 2020 as to the extent of funding that would be received from other levels of government, the Town proactively identified cost mitigation opportunities which are now contributing to the surplus being reported. One of the measures taken by the Town to reduce costs included holding full time positions vacant, where possible, which resulted in staff gapping savings of \$1.1 million greater than budget. Savings of approximately \$0.7 million were also realized in the areas of professional development and training, copies and office supplies. Favourable winter conditions resulted in savings of approximately \$0.8 million. Higher revenues in the Planning division of \$0.6 million also assisted to mitigate the impacts. Reductions in hourly part time staffing requirements within the fire division resulted in savings of \$0.3 million.

Partially offsetting these savings were higher tax write-offs of \$0.8 million due to appeal activity. Additionally, an entry was made in 2020 following recommendations within the 2018 and 2019 audit findings report to remove developer recoveries of \$1.2 million that had been accrued in prior years with respect to the development of the Velodrome and surrounding lands.

Additional details regarding the significant variances within each department can be found through the 2020 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 allow the Town to set aside funds for a future purpose and fulfil a critical financial need for the municipality. 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.



## Discussion

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, 2019 Balance	In Year Activity (Note 1)	Dec 31, 2020 Balance
Stabilization Reserves and Reserve Funds	\$9,150	\$2,678	\$11,828
Corporate Use Reserves	9,027	(3,179)	5,848
Infrastructure Non Growth	47,110	2,433	49,543
Infrastructure Growth	57,076	(11,874)	45,201
Program Specific	13,989	(4,837)	9,152
Board, Committee & Other	3,357	(300)	3,057
<b>Total</b>	<b>\$139,708</b>	<b>\$(15,078)</b>	<b>\$124,630</b>

Note 1: Includes re-allocation of reserve balances in accordance with Treasury Policy No. 116 update. See staff report CORS-039-20.

Significant impacts to reserves and reserve fund balances are the result of transfers to/from the operating budget. Many of those operating transfers to reserves and reserve funds are driven by external revenues and do not impact the operating surplus. However, 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 Fund (\$000)	Budgeted Transfer to/(from) Operating	Actual Transfer to/(from) Operating	Surplus/ (Deficit)
Stabilization Reserves & Reserve Funds	\$187	\$1,127	\$940
Corporate Use Reserves	649	414	(235)
Infrastructure Non Growth	26,474	22,856	(3,618)
Infrastructure Growth	1,632	(459)	(2,091)
Program Specific	(37)	(814)	(777)
Board, Committee & Other	140	165	25
<b>Total</b>	<b>\$29,045</b>	<b>\$23,289</b>	<b>\$(5,756)</b>

Transfers to Infrastructure Non Growth related reserves were significantly impacted in 2020 due to reduced proceeds from the Ontario Lottery and Gaming Corporation (OLG) during the pandemic as a result of Woodbine Mohawk Park being closed. This will result in less OLG funding than normal being applied to the capital program over the ten year forecast period as discussed through the 2021 Capital and Operating Budget.



## Discussion

Infrastructure Growth reserves had lower than anticipated transfers as a result of lower building permit issuances during the year which resulted in lower Capital Provision revenues being collected through financial agreements. This is not expected to have a significant impact to the capital program funding as it is a timing issue only.

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

## Recommended Closure of Reserve

In accordance with Financial Management - Treasury Policy No. 116, clause 4.3.7, if the purpose for which the reserve or reserve fund was created has been accomplished, the CFO & Treasurer, in consultation with program area staff shall report to Council on recommendations on closing the reserve or reserve fund and the disposition of any remaining funds. A resolution of Council is required to close a reserve.

The Town has been maintaining an Investment In the Arts Reserve Fund, initially funded from a variety of sources including donations collected when the Arts Centre was built and funds from the sale of the parcel of land beside the Arts Centre. In accordance with the Treasury Policy, this reserve has been used to partially offset the operating costs of the Arts Centre, most notably the cost of the principal and interest payments on the 10 year debt that was issued to fund the initial build of the Arts Centre.

The last payment on the Arts Centre debt was in 2020 and the debt is now fully repaid. The reserve has approximately \$375,275 of funding remaining in it. With the debt being repaid, those funds will no longer be required to be used in the operating budget. Staff recommend that the Investment in the Arts Reserve Fund be closed at the end of 2020 and the remaining funds be transferred to the Infrastructure Renewal - Recreation, Facilities, Misc. Reserve for the purpose of funding future rehabilitation work on the Arts Centre.

## Debenture Obligations

In 2020 the Town has \$36.7 million in total debt outstanding reflecting the \$5.8 million in debenture repayments that occurred during the year.

In addition to the debenture obligations outlined below, \$16.6 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 2021.



# The Corporation of the Town of Milton

## Discussion

Existing Debenture Obligations	Dec 31, 2019 Balance	2020 Principal Payments	Dec 31, 2020 Balance
Tax Supported Debt	\$13,664,487	\$(2,336,170)	\$11,328,317
Reserve Fund Debt	323,445	(278,584)	44,861
Development Charge Debt	2,378,415	(1,385,289)	993,126
Capital Provision Debt (Hospital)	12,479,301	(1,452,508)	11,026,793
Hospital Expansion Debt (see below)	13,686,624	(356,649)	13,329,975
<b>Total Debenture Obligations</b>	<b>\$42,532,271</b>	<b>\$(5,809,200)</b>	<b>\$36,723,071</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)	(1,513,629)
Interest Earned to Date by Region of Halton	(156,397)
<b>Dec 31, 2020 Balance per the Region of Halton Performance Indicator Report</b>	<b>\$13,329,975</b>

## 2020 Accounts Receivable Write-offs

Accounting Policy No. 115 states that any write-off of amounts owing to the Town in excess of \$10,000 must be approved by Council. Staff is seeking Council approval to write-off balances related to one receivable account. Following is a summary of the amount recommended to be written off.

Invoice #	Amount	Invoice Detail	Reason for Write off
ENG001423	\$41,399.61	Motor vehicular collision recovery - damage to signal pole and components	Insurance settlement - uncollectible residual amount related to depreciation, interest and admin fee

## Recommendations for the Year End Surplus

As part of the year-end process, staff consider the distribution of year-end surplus or funding of deficit based on Council approved policies. In prior years, any surplus funds that remain in the library budget have been transferred to the library stabilization reserve. The following table provides a 5 year history of those amounts.

	2016	2017	2018	2019	2020
Library Surplus	\$92,694	\$121,463	\$54,262	\$16,992	\$605,399



## Discussion

As indicated in Appendix 2, the 2020 library surplus relates to the savings realized from the closure of the facilities during the pandemic. As shown in Appendix 3, the existing Library Tax Rate Stabilization Reserve balance is 79% above its target balance. As such, it is recommended that the library surplus be combined with the mitigation realized in the Town's other program areas and made available for any potential future pressures that may arise during the pandemic and recovery. When combined with the Town's \$1.8 million surplus, a total of \$2.5 million in combined surplus funds is then available to allocate.

The Tax Rate Stabilization Reserve is used to mitigate tax rate changes during the preparation of the annual budget and to protect the Town against any unanticipated expenditures of an operating nature. This reserve would also be used to fund any unanticipated deficits that may occur in the fiscal year.

As shown in Appendix 3, the Tax Rate Stabilization Reserve is estimated to have a 2020 year end balance that is 18% above its target balance. Despite this, the transfer of additional funds is still considered prudent as any remaining financial pressures from the pandemic that are unable to be mitigated through federal and provincial funding or additional internal mitigation may be required to be funded from this reserve in 2021 or future years. As such, it is recommended that \$1.2 million in surplus funding be transferred to the Tax Rate Stabilization Reserve.

It is also recommended that the balance of the surplus (currently estimated at \$1.26 million) 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 WSIB.
- Historically the Town has secured excess insurance to provide protection against claims that exceeded a value of \$500,000.
- As was noted in report CORS-014-21, this insurance will no longer be available for all municipal services going forward.
- The historical use of WSIB excess insurance coverage was not common amongst all municipalities, as many municipalities chose to self-insure for all claims.
- Staff will present further information for Council with respect to alternatives in May 2021.

The balance of the WSIB reserve is based on the actuarial reviews undertaken for the Town and amounts \$1.6 million at 2020 year end. The proposed transfer of \$1.26M would supplement the actuarial value and be available in the future in the event that a significant new claim was received.

## Financial Impact

The estimated final year-end position of the operating fund is an estimated surplus of \$1.8 million for the Town (\$2.5 million inclusive of the library). This report is providing





# The Corporation of the Town of Milton

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## Discussion

information as to the allocation of the surplus necessary to facilitate the completion of the 2020 year-end accounting entries.

The variances discussed herein as well as the final reserve and reserve fund balances will also inform the management of the 2021 approved budget and the development of the proposed 2022 budget.

Respectfully submitted,

Glen Cowan  
Chief Financial Officer / Treasurer

For questions, please contact: Jennifer Kloet, CPA, CA 905 878 7252 x2216

## Attachments

Appendix 1 - 2020 Year End Operating Financial Statements  
Appendix 2 - 2020 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

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**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	520,806	504,113	525,754	(21,641)	104%
Administrative	51,467	53,004	27,966	25,038	53%
Financial		5,000		5,000	
Purchased Goods	1,227	701	716	(15)	102%
Purchased Services	11,237	30,763	8,855	21,908	29%
<b>Total EXPENDITURES</b>	584,737	593,581	563,291	30,290	95%
REVENUE					
Financing Revenue		(5,000)		(5,000)	
Recoveries and Donations	(12,048)	(12,972)	(10,898)	(2,074)	84%
<b>Total REVENUE</b>	(12,048)	(17,972)	(10,898)	(7,074)	61%
<b>Total MAYOR AND COUNCIL</b>	572,689	575,609	552,393	23,216	96%
<b>Total MAYOR AND COUNCIL</b>	572,689	575,609	552,393	23,216	96%
<b>Total MAYOR AND COUNCIL</b>	572,689	575,609	552,393	23,216	96%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**EXECUTIVE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
EXECUTIVE SERVICES					
OFFICE OF THE CAO					
EXPENDITURES					
Salaries and Benefits	578,357	535,242	504,443	30,799	94%
Administrative	21,266	19,189	9,157	10,032	48%
Purchased Goods	5,170	5,507	3,056	2,451	55%
Purchased Services	392,993	370,647	372,099	(1,452)	100%
<b>Total EXPENDITURES</b>	997,786	930,585	888,755	41,830	96%
REVENUE					
Financing Revenue	(16,042)	(16,071)	(16,071)		100%
User Fees and Service Charges	(96,570)	(88,000)	(94,827)	6,827	108%
<b>Total REVENUE</b>	(112,612)	(104,071)	(110,898)	6,827	107%
<b>Total OFFICE OF THE CAO</b>	885,174	826,514	777,857	48,657	94%
STRATEGIC INITIATIVES AND ECONOMIC DEVELOPMENT					
EXPENDITURES					
Salaries and Benefits	536,654	706,091	500,643	205,448	71%
Administrative	18,220	23,659	4,829	18,830	20%
Financial	1,729	1,858	675	1,183	36%
Transfers to Own Funds	29,772	26,867	8,633	18,234	32%
Purchased Goods	2,917	14,233	1,451	12,782	10%
Purchased Services	171,264	225,306	91,541	133,765	41%
Reallocated Expenses	4,657	2,387	8,164	(5,777)	342%
<b>Total EXPENDITURES</b>	765,213	1,000,401	615,936	384,465	62%
REVENUE					
Financing Revenue	(38,241)	(33,588)	(16,252)	(17,336)	48%
Recoveries and Donations	(27,212)	(45,000)	(25,000)	(20,000)	56%
User Fees and Service Charges	(119,065)	(95,147)	(34,720)	(60,427)	36%
<b>Total REVENUE</b>	(184,518)	(173,735)	(75,972)	(97,763)	44%
<b>Total STRATEGIC INITIATIVES AND ECONOMIC DEVELOPMENT</b>	580,695	826,666	539,964	286,702	65%
FIRE					
EXPENDITURES					
Salaries and Benefits	9,775,315	9,979,674	9,714,748	264,926	97%
Administrative	48,255	62,618	42,741	19,877	68%
Financial	1,494	1,427	2,987	(1,560)	209%
Transfers to Own Funds	890,242	987,850	987,850		100%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**EXECUTIVE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
Purchased Goods	115,928	92,458	75,469	16,989	82%
Purchased Services	207,584	237,859	227,953	9,906	96%
Fleet Expenses	269,679	159,115	225,694	(66,579)	142%
Reallocated Expenses		443		443	
<b>Total EXPENDITURES</b>	11,308,497	11,521,444	11,277,442	244,002	98%
<b>REVENUE</b>					
Financing Revenue	(28,970)	(9,768)	(9,768)		100%
Grants	(16,125)	(2,500)		(2,500)	
Recoveries and Donations	(166,779)	(132,000)	(151,810)	19,810	115%
User Fees and Service Charges	(56,159)	(158,660)	(91,119)	(67,541)	57%
<b>Total REVENUE</b>	(268,033)	(302,928)	(252,697)	(50,231)	83%
<b>Total FIRE</b>	11,040,464	11,218,516	11,024,745	193,771	98%
<b>Total EXECUTIVE SERVICES</b>	12,506,333	12,871,696	12,342,566	529,130	96%
<b>Total EXECUTIVE SERVICES</b>	12,506,333	12,871,696	12,342,566	529,130	96%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**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	4,323,693	4,724,064	4,415,744	308,320	93%
Administrative	48,680	77,081	30,656	46,425	40%
Financial	3,979	4,008	2,733	1,275	68%
Purchased Goods	44,581	50,848	26,419	24,429	52%
Purchased Services	181,152	172,308	205,195	(32,887)	119%
<b>Total EXPENDITURES</b>	4,602,085	5,028,309	4,680,747	347,562	93%
<b>REVENUE</b>					
Financing Revenue	(2,281,767)	(2,435,738)	(2,414,837)	(20,901)	99%
Recoveries and Donations	(3,227)		(1,754)	1,754	
User Fees and Service Charges	(782,568)	(692,593)	(788,863)	96,270	114%
Reallocated Revenue	(134,423)	(274,264)	(137,132)	(137,132)	50%
<b>Total REVENUE</b>	(3,201,985)	(3,402,595)	(3,342,586)	(60,009)	98%
<b>Total FINANCE</b>	1,400,100	1,625,714	1,338,161	287,553	82%
<b>INFORMATION TECHNOLOGY</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	2,458,750	2,654,845	2,298,680	356,165	87%
Administrative	32,410	37,300	1,169	36,131	3%
Purchased Goods	1,261,223	1,411,596	1,371,365	40,231	97%
Purchased Services	983,765	1,078,647	987,544	91,103	92%
<b>Total EXPENDITURES</b>	4,736,148	5,182,388	4,658,758	523,630	90%
<b>REVENUE</b>					
Financing Revenue	(124,845)	(254,873)	(261,085)	6,212	102%
User Fees and Service Charges	(1,342)	(100)	(20)	(80)	20%
Reallocated Revenue		(113,155)		(113,155)	
<b>Total REVENUE</b>	(126,187)	(368,128)	(261,105)	(107,023)	71%
<b>Total INFORMATION TECHNOLOGY</b>	4,609,961	4,814,260	4,397,653	416,607	91%
<b>HUMAN RESOURCES</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	1,377,520	974,125	1,260,851	(286,726)	129%
Administrative	130,527	308,308	85,516	222,792	28%
Transfers to Own Funds	102,896				
Purchased Goods	3,761	11,857	3,336	8,521	28%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**CORPORATE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
Purchased Services	562,750	178,714	152,420	26,294	85%
<b>Total EXPENDITURES</b>	<b>2,177,454</b>	<b>1,473,004</b>	<b>1,502,123</b>	<b>(29,119)</b>	<b>102%</b>
REVENUE					
Financing Revenue	(93,969)	(147,402)	(147,403)	1	100%
Reallocated Revenue	(139,895)	(136,786)	(129,492)	(7,294)	95%
<b>Total REVENUE</b>	<b>(233,864)</b>	<b>(284,188)</b>	<b>(276,895)</b>	<b>(7,293)</b>	<b>97%</b>
<b>Total HUMAN RESOURCES</b>	<b>1,943,590</b>	<b>1,188,816</b>	<b>1,225,228</b>	<b>(36,412)</b>	<b>103%</b>
LEGISLATIVE & LEGAL SERVICES					
EXPENDITURES					
Salaries and Benefits	1,993,349	2,601,487	2,344,963	256,524	90%
Administrative	35,825	56,601	28,944	27,657	51%
Financial	31,436	28,834	28,597	237	99%
Transfers to Own Funds	6,316				
Purchased Goods	21,354	26,891	16,096	10,795	60%
Purchased Services	512,865	557,107	603,408	(46,301)	108%
Reallocated Expenses	98,072	100,703	100,703		100%
<b>Total EXPENDITURES</b>	<b>2,699,217</b>	<b>3,371,623</b>	<b>3,122,711</b>	<b>248,912</b>	<b>93%</b>
REVENUE					
Financing Revenue	(18,325)	(61,937)	(61,937)		100%
Recoveries and Donations	(19,509)	(21,500)	(17,869)	(3,631)	83%
User Fees and Service Charges	(1,887,772)	(1,552,696)	(1,274,513)	(278,183)	82%
<b>Total REVENUE</b>	<b>(1,925,606)</b>	<b>(1,636,133)</b>	<b>(1,354,319)</b>	<b>(281,814)</b>	<b>83%</b>
<b>Total LEGISLATIVE &amp; LEGAL SERVICE</b>	<b>773,611</b>	<b>1,735,490</b>	<b>1,768,392</b>	<b>(32,902)</b>	<b>102%</b>
STRATEGIC COMMUNICATIONS					
EXPENDITURES					
Salaries and Benefits	703,022	844,020	636,029	207,991	75%
Administrative	5,215	6,394	2,995	3,399	47%
Purchased Goods	7,439	8,000	1,085	6,915	14%
Purchased Services	71,258	82,239	59,996	22,243	73%
<b>Total EXPENDITURES</b>	<b>786,934</b>	<b>940,653</b>	<b>700,105</b>	<b>240,548</b>	<b>74%</b>
REVENUE					
Financing Revenue	(80,621)	(81,927)	(12,351)	(69,576)	15%
<b>Total REVENUE</b>	<b>(80,621)</b>	<b>(81,927)</b>	<b>(12,351)</b>	<b>(69,576)</b>	<b>15%</b>
<b>Total STRATEGIC COMMUNICATIONS</b>	<b>706,313</b>	<b>858,726</b>	<b>687,754</b>	<b>170,972</b>	<b>80%</b>
<b>Total CORPORATE SERVICES</b>	<b>9,433,575</b>	<b>10,223,006</b>	<b>9,417,188</b>	<b>805,818</b>	<b>92%</b>

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**CORPORATE SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>Total CORPORATE SERVICES</b>	9,433,575	10,223,006	9,417,188	805,818	92%

**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
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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	(400,719)	
Administrative	173,807	120,000	112,428	7,572	94%
Financial	3,488,804	3,706,548	3,946,171	(239,623)	106%
Transfers to Own Funds	28,149,105	30,770,139	25,915,318	4,854,821	84%
Purchased Goods			438,975	(438,975)	
Purchased Services	337,848	256,280	478,326	(222,046)	187%
Reallocated Expenses			3,890	(3,890)	
<b>Total EXPENDITURES</b>	<b>32,149,564</b>	<b>34,852,967</b>	<b>31,295,827</b>	<b>3,557,140</b>	<b>90%</b>
REVENUE					
External Revenue Transferred to Rese	(11,232,000)	(11,064,506)	(4,370,698)	(6,693,808)	40%
Financing Revenue	(5,039,188)	(5,948,405)	(4,919,232)	(1,029,173)	83%
Taxation	(62,022,093)	(66,843,947)	(68,214,526)	1,370,579	102%
Payments In Lieu	(878,159)	(890,651)	(933,952)	43,301	105%
Grants			(2,370,877)	2,370,877	
Recoveries and Donations	(2,496)		(77,225)	77,225	
User Fees and Service Charges	(2,242,246)	(2,375,838)	(1,866,667)	(509,171)	79%
Reallocated Revenue	(1,710,192)	(1,848,801)	(1,729,958)	(118,843)	94%
<b>Total REVENUE</b>	<b>(83,126,374)</b>	<b>(88,972,148)</b>	<b>(84,483,135)</b>	<b>(4,489,013)</b>	<b>95%</b>
<b>Total GENERAL GOVERNMENT</b>	<b>(50,976,810)</b>	<b>(54,119,181)</b>	<b>(53,187,308)</b>	<b>(931,873)</b>	<b>98%</b>
<b>Total GENERAL GOVERNMENT</b>	<b>(50,976,810)</b>	<b>(54,119,181)</b>	<b>(53,187,308)</b>	<b>(931,873)</b>	<b>98%</b>
<b>Total GENERAL GOVERNMENT</b>	<b>(50,976,810)</b>	<b>(54,119,181)</b>	<b>(53,187,308)</b>	<b>(931,873)</b>	<b>98%</b>



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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
COMMUNITY SERVICES					
RECREATION AND CULTURE FACILITES					
EXPENDITURES					
Salaries and Benefits	5,150,351	5,880,668	3,683,839	2,196,829	63%
Administrative	23,192	34,654	10,771	23,883	31%
Financial	704,016	682,196	459,170	223,026	67%
Transfers to Own Funds	1,310,844	1,705,288	1,647,386	57,902	97%
Purchased Goods	666,192	892,228	364,237	527,991	41%
Purchased Services	5,216,168	5,943,638	4,305,160	1,638,478	72%
Fleet Expenses	1,180				
Reallocated Expenses	128,234	170,039	53,938	116,101	32%
<b>Total EXPENDITURES</b>	<b>13,200,177</b>	<b>15,308,711</b>	<b>10,524,501</b>	<b>4,784,210</b>	<b>69%</b>
REVENUE					
Financing Revenue	(816,876)	(763,485)	(510,998)	(252,487)	67%
Grants	(880,781)	(905,100)	(912,089)	6,989	101%
Recoveries and Donations	(239,181)	(228,407)	(192,964)	(35,443)	84%
User Fees and Service Charges	(6,671,059)	(7,314,181)	(3,239,552)	(4,074,629)	44%
Reallocated Revenue	(318,754)	(420,855)	(265,577)	(155,278)	63%
<b>Total REVENUE</b>	<b>(8,926,651)</b>	<b>(9,632,028)</b>	<b>(5,121,180)</b>	<b>(4,510,848)</b>	<b>53%</b>
<b>Total RECREATION AND CULTURE F</b>	<b>4,273,526</b>	<b>5,676,683</b>	<b>5,403,321</b>	<b>273,362</b>	<b>95%</b>
ADMINISTRATION AND CIVIC FACILITIES					
EXPENDITURES					
Salaries and Benefits	2,905,694	3,187,940	3,013,786	174,154	95%
Administrative	38,781	48,325	16,624	31,701	34%
Financial	67,472	51,169	25,595	25,574	50%
Transfers to Own Funds	408,962	335,196	412,813	(77,617)	123%
Purchased Goods	62,094	70,572	44,357	26,215	63%
Purchased Services	844,390	988,167	807,847	180,320	82%
Reallocated Expenses	58,447	67,653	44,219	23,434	65%
<b>Total EXPENDITURES</b>	<b>4,385,840</b>	<b>4,749,022</b>	<b>4,365,241</b>	<b>383,781</b>	<b>92%</b>
REVENUE					
Financing Revenue	(1,403,103)	(1,409,628)	(1,367,593)	(42,035)	97%
Recoveries and Donations	(19,440)	(21,114)	(16,112)	(5,002)	76%
User Fees and Service Charges	(269,676)	(291,693)	(254,069)	(37,624)	87%
<b>Total REVENUE</b>	<b>(1,692,219)</b>	<b>(1,722,435)</b>	<b>(1,637,774)</b>	<b>(84,661)</b>	<b>95%</b>

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

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>Total ADMINISTRATION AND CIVIC FA</b>	2,693,621	3,026,587	2,727,467	299,120	90%
<b>PROGRAMS</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	4,371,861	5,346,244	2,360,931	2,985,313	44%
Administrative	50,042	61,347	12,489	48,858	20%
Financial	610,570	329,301	273,432	55,869	83%
Transfers to Own Funds	731	3,350	250	3,100	7%
Purchased Goods	200,641	294,321	41,440	252,881	14%
Purchased Services	886,106	931,183	129,387	801,796	14%
Reallocated Expenses	21,179	30,484	3	30,481	
<b>Total EXPENDITURES</b>	6,141,130	6,996,230	2,817,932	4,178,298	40%
<b>REVENUE</b>					
Financing Revenue	(631,526)	(364,823)	(297,115)	(67,708)	81%
Grants	(59,313)	(67,800)	(48,382)	(19,418)	71%
Recoveries and Donations	(407,998)	(405,660)	(86,642)	(319,018)	21%
User Fees and Service Charges	(5,306,027)	(6,073,917)	(996,249)	(5,077,668)	16%
<b>Total REVENUE</b>	(6,404,864)	(6,912,200)	(1,428,388)	(5,483,812)	21%
<b>Total PROGRAMS</b>	(263,734)	84,030	1,389,544	(1,305,514)	1,654%
<b>OPERATIONS</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	6,233,420	6,356,365	6,430,619	(74,254)	101%
Administrative	20,270	43,282	5,223	38,059	12%
Transfers to Own Funds	1,789,841	1,633,498	1,633,498		100%
Purchased Goods	1,925,345	1,808,741	1,379,016	429,725	76%
Purchased Services	7,603,842	7,083,815	6,159,756	924,059	87%
Fleet Expenses	1,189,130	1,086,137	979,755	106,382	90%
Reallocated Expenses	3,691,039	3,557,558	3,302,798	254,760	93%
<b>Total EXPENDITURES</b>	22,452,887	21,569,396	19,890,665	1,678,731	92%
<b>REVENUE</b>					
Financing Revenue	(212,387)	(237,006)	(203,333)	(33,673)	86%
Recoveries and Donations	(3,482,078)	(3,232,987)	(3,121,101)	(111,886)	97%
User Fees and Service Charges	(1,138,850)	(899,546)	(689,249)	(210,297)	77%
Reallocated Revenue	(4,137,191)	(3,955,343)	(3,605,713)	(349,630)	91%
<b>Total REVENUE</b>	(8,970,506)	(8,324,882)	(7,619,396)	(705,486)	92%
<b>Total OPERATIONS</b>	13,482,381	13,244,514	12,271,269	973,245	93%

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

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>TRANSIT</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	251,657	262,688	262,116	572	100%
Administrative	14,329	13,815	8,522	5,293	62%
Financial	712	300		300	
Transfers to Own Funds	1,300,501	1,326,511	1,326,511		100%
Purchased Goods	13,906	13,778	11,098	2,680	81%
Purchased Services	4,163,155	4,438,250	3,832,075	606,175	86%
Fleet Expenses	1,214,090	1,492,511	974,665	517,846	65%
Reallocated Expenses	125,475	65,503	90,936	(25,433)	139%
<b>Total EXPENDITURES</b>	7,083,825	7,613,356	6,505,923	1,107,433	85%
<b>REVENUE</b>					
Financing Revenue	(1,103,450)	(1,591,481)	(1,491,481)	(100,000)	94%
Grants			(446,808)	446,808	
Recoveries and Donations	(376,578)	(434,019)	(109,834)	(324,185)	25%
User Fees and Service Charges	(1,334,881)	(1,534,553)	(526,607)	(1,007,946)	34%
<b>Total REVENUE</b>	(2,814,909)	(3,560,053)	(2,574,730)	(985,323)	72%
<b>Total TRANSIT</b>	4,268,916	4,053,303	3,931,193	122,110	97%
<b>Total COMMUNITY SERVICES</b>	24,454,710	26,085,117	25,722,794	362,323	99%
<b>Total COMMUNITY SERVICES</b>	24,454,710	26,085,117	25,722,794	362,323	99%

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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	1,993,620	2,224,063	1,991,102	232,961	90%
Administrative	33,958	46,506	22,062	24,444	47%
Purchased Services	25,174	51,823	49,130	2,693	95%
<b>Total EXPENDITURES</b>	2,052,752	2,322,392	2,062,294	260,098	89%
REVENUE					
Financing Revenue	(423,931)	(793,546)	(493,699)	(299,847)	62%
Recoveries and Donations	(26,356)	(43,647)	(37,058)	(6,589)	85%
User Fees and Service Charges	(1,117,410)	(1,088,977)	(1,705,542)	616,565	157%
<b>Total REVENUE</b>	(1,567,697)	(1,926,170)	(2,236,299)	310,129	116%
<b>Total PLANNING SERVICES</b>	485,055	396,222	(174,005)	570,227	(44%)
BUILDING SERVICES					
EXPENDITURES					
Salaries and Benefits	3,059,418	3,449,431	3,170,583	278,848	92%
Administrative	93,717	135,839	63,025	72,814	46%
Financial	(58)		(24)	24	
Transfers to Own Funds		114,790		114,790	
Purchased Goods	3,398	18,094	5,219	12,875	29%
Purchased Services	18,681	40,973	15,767	25,206	38%
Reallocated Expenses	1,896,183	2,197,207	1,811,514	385,693	82%
<b>Total EXPENDITURES</b>	5,071,339	5,956,334	5,066,084	890,250	85%
REVENUE					
Financing Revenue	(521,673)	(8,688)	(127,374)	118,686	1,466%
User Fees and Service Charges	(4,549,666)	(5,947,646)	(4,938,708)	(1,008,938)	83%
<b>Total REVENUE</b>	(5,071,339)	(5,956,334)	(5,066,082)	(890,252)	85%
<b>Total BUILDING SERVICES</b>			2	(2)	
INFRASTRUCTURE MANAGEMENT					
EXPENDITURES					
Salaries and Benefits	1,775,367	1,974,894	1,779,099	195,795	90%
Administrative	30,070	33,309	10,559	22,750	32%
Financial		44,519		44,519	
Transfers to Own Funds		271,000	315,519	(44,519)	116%
Purchased Goods	152,775	46,472	19,564	26,908	42%

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**DEVELOPMENT SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
Purchased Services	2,163,100	1,957,037	1,787,432	169,605	91%
Reallocated Expenses	6,380	7,770	4,090	3,680	53%
<b>Total EXPENDITURES</b>	<b>4,127,692</b>	<b>4,335,001</b>	<b>3,916,263</b>	<b>418,738</b>	<b>90%</b>
<b>REVENUE</b>					
Financing Revenue	(910,280)	(987,929)	(1,029,879)	41,950	104%
Recoveries and Donations	(369,346)	(12,283)	(33,685)	21,402	274%
User Fees and Service Charges	(562,419)	(275,957)	(404,571)	128,614	147%
<b>Total REVENUE</b>	<b>(1,842,045)</b>	<b>(1,276,169)</b>	<b>(1,468,135)</b>	<b>191,966</b>	<b>115%</b>
<b>Total INFRASTRUCTURE MANAGE</b>	<b>2,285,647</b>	<b>3,058,832</b>	<b>2,448,128</b>	<b>610,704</b>	<b>80%</b>
<b>DEVELOPMENT ENGINEERING</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	1,556,094	1,825,336	1,553,900	271,436	85%
Administrative	26,517	27,099	22,571	4,528	83%
Purchased Goods	64	1,036	86	950	8%
Purchased Services	438,858	214,142	478,983	(264,841)	224%
<b>Total EXPENDITURES</b>	<b>2,021,533</b>	<b>2,067,613</b>	<b>2,055,540</b>	<b>12,073</b>	<b>99%</b>
<b>REVENUE</b>					
Financing Revenue	(91,062)	(130,633)	(60,236)	(70,397)	46%
Recoveries and Donations	(77,038)		(95,181)	95,181	
User Fees and Service Charges	(1,383,827)	(1,679,709)	(1,324,360)	(355,349)	79%
Reallocated Revenue	(189,561)	(236,484)	(198,343)	(38,141)	84%
<b>Total REVENUE</b>	<b>(1,741,488)</b>	<b>(2,046,826)</b>	<b>(1,678,120)</b>	<b>(368,706)</b>	<b>82%</b>
<b>Total DEVELOPMENT ENGINEERING</b>	<b>280,045</b>	<b>20,787</b>	<b>377,420</b>	<b>(356,633)</b>	<b>1,816%</b>
<b>ADMINISTRATION</b>					
<b>EXPENDITURES</b>					
Salaries and Benefits	786,515	747,954	540,067	207,887	72%
Administrative	12,417	20,483	6,481	14,002	32%
Purchased Goods	48,405	54,950	19,801	35,149	36%
Purchased Services	275,934	213,039	181,138	31,901	85%
<b>Total EXPENDITURES</b>	<b>1,123,271</b>	<b>1,036,426</b>	<b>747,487</b>	<b>288,939</b>	<b>72%</b>
<b>REVENUE</b>					
Financing Revenue	(164,505)	(148,512)	(66,439)	(82,073)	45%
User Fees and Service Charges			(30,100)	30,100	
<b>Total REVENUE</b>	<b>(164,505)</b>	<b>(148,512)</b>	<b>(96,539)</b>	<b>(51,973)</b>	<b>65%</b>
<b>Total ADMINISTRATION</b>	<b>958,766</b>	<b>887,914</b>	<b>650,948</b>	<b>236,966</b>	<b>73%</b>

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**DEVELOPMENT SERVICES**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
<b>Total DEVELOPMENT SERVICES</b>	4,009,513	4,363,755	3,302,493	1,061,262	76%
<b>Total DEVELOPMENT SERVICES</b>	4,009,513	4,363,755	3,302,493	1,061,262	76%

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**LIBRARY**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
LIBRARY					
LIBRARY					
EXPENDITURES					
Salaries and Benefits	3,184,380	3,669,827	3,009,040	660,787	82%
Administrative	59,506	35,698	44,313	(8,615)	124%
Financial	6,415	5,616	6,534	(918)	116%
Transfers to Own Funds	596,547	577,936	577,936		100%
Purchased Goods	454,056	278,208	362,839	(84,631)	130%
Purchased Services	486,203	458,764	432,621	26,143	94%
Reallocated Expenses	296,089	386,926	262,891	124,035	68%
<b>Total EXPENDITURES</b>	<b>5,083,196</b>	<b>5,412,975</b>	<b>4,696,174</b>	<b>716,801</b>	<b>87%</b>
REVENUE					
Financing Revenue	(14,535)	(363,416)	(363,416)		100%
Taxation	(4,785,491)	(4,785,491)	(4,785,491)		100%
Grants	(82,664)	(57,554)	(57,704)	150	100%
Recoveries and Donations	(37,519)	(14,484)	(28,993)	14,509	200%
User Fees and Service Charges	(162,988)	(192,031)	(65,968)	(126,063)	34%
<b>Total REVENUE</b>	<b>(5,083,197)</b>	<b>(5,412,976)</b>	<b>(5,301,572)</b>	<b>(111,404)</b>	<b>98%</b>
<b>Total LIBRARY</b>	<b>(1)</b>	<b>(1)</b>	<b>(605,398)</b>	<b>605,397</b>	<b>60,539,800%</b>
<b>Total LIBRARY</b>	<b>(1)</b>	<b>(1)</b>	<b>(605,398)</b>	<b>605,397</b>	<b>60,539,800%</b>
<b>Total LIBRARY</b>	<b>(1)</b>	<b>(1)</b>	<b>(605,398)</b>	<b>605,397</b>	<b>60,539,800%</b>

**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	2,543,269	2,504,950	2,552,974	(48,024)	102%
<b>Total EXPENDITURES</b>	2,543,269	2,504,950	2,552,974	(48,024)	102%
REVENUE					
Financing Revenue	(2,543,175)	(2,504,950)	(2,552,974)	48,024	102%
Taxation	(93)				
<b>Total REVENUE</b>	(2,543,268)	(2,504,950)	(2,552,974)	48,024	102%
<b>Total HOSPITAL EXPANSION</b>	1				
<b>Total HOSPITAL EXPANSION</b>	1				
<b>Total HOSPITAL EXPANSION</b>	1				



**TOWN OF MILTON**  
**OPERATING FINANCIAL STATEMENT**  
**As of December 31, 2020**

**BIA**

	PRIOR YEAR ACTUAL	ANNUAL BUDGET	ACTUAL	VARIANCE F / (U)	PERCENT of BUDGET
BIA					
BIA					
EXPENDITURES					
Salaries and Benefits	108,921	126,506	121,557	4,949	96%
Administrative			230	(230)	
Financial	5,613	1,500	2,570	(1,070)	171%
Transfers to Own Funds	20,369				
Purchased Goods	5,350	12,345	1,224	11,121	10%
Purchased Services	120,566	181,660	89,012	92,648	49%
Reallocated Expenses	11,773	3,500	3,000	500	86%
<b>Total EXPENDITURES</b>	272,592	325,511	217,593	107,918	67%
REVENUE					
Financing Revenue		(27,428)		(27,428)	
Taxation	(220,641)	(230,633)	(232,778)	2,145	101%
Grants	(1,960)	(2,000)	(22,052)	20,052	1,103%
Recoveries and Donations	(20,679)	(23,200)	(14,783)	(8,417)	64%
User Fees and Service Charges	(29,311)	(25,000)	(900)	(24,100)	4%
Reallocated Revenue		(17,250)	(6,000)	(11,250)	35%
<b>Total REVENUE</b>	(272,591)	(325,511)	(276,513)	(48,998)	85%
<b>Total BIA</b>	1		(58,920)	58,920	
<b>Total BIA</b>	1		(58,920)	58,920	
<b>Total BIA</b>	1		(58,920)	58,920	

## Appendix 2 - CORS-017-21

### 2020 Operating Variance Commentary By Department

Variances impacting multiple departments of the Town are highlighted below.

#### **Staff Gapping**

The cumulative 2020 staff gapping savings for full time staff was \$1.6 million. As the Town budgets for \$500,000 in staff gapping savings, the excess of \$1.1 million over budget resulted in a net favourable variance to the Town. As service delivery has continued in many program areas, recruitment for select roles began to resume starting in the fall of 2020.

Additional savings from the temporary leaves of part time or seasonal staff are reported separately within each affected department below. When combined, total salary and benefits savings for 2020 were \$8.1 million which was offset by approximately \$750,000 in reduced recoveries from capital and fees as a result of positions being vacant.

#### **Insurance**

Insurance costs were lower than budget by \$112,134 in 2020 which is allocated across departments.

#### **Utilities**

Utility costs for hydro, gas and water were \$1.3 million below budget in 2020, primarily due to facility closures resulting from COVID-19.

#### **Fuel**

Fuel costs were lower than budget in 2020 due to a combined impact of lower pricing across the Town as well as reduced usage within the transit service reflecting COVID-19 related service reductions. Fuel savings in transit were \$311,980 of which approximately 55% is related to lower pricing and 45% is related to usage. Additional fuel savings of \$90,986 were experienced in the Operations division as a result of the lower prices.

#### **Administration (including Professional Development, Office Supplies etc)**

Savings of \$0.7 million were realized across all Town departments in professional development and administration costs such as copies and office supplies. During the pandemic, many conferences were either cancelled or held virtually at a reduced rate during 2020. Costs associated with photocopies and offices supplies were reduced due to the work from home environment and the utilization of digital solutions were possible.

Variances identified within specific departments are as follows:

**Mayor & Council - \$23,216 Favourable**

## Appendix 2 - CORS-017-21

### 2020 Operating Variance Commentary By Department

Although salaries and benefits exceeded budget by \$21,641 due to compensation adjustments following a review in 2019 (see CORS-045-18), this was more than offset by other savings including in professional development, contracts and membership fees.

#### **Executive Services - \$529,130 Favourable**

Strategic Initiatives and Economic Development are reporting savings of \$286,702 largely driven by savings in staffing of \$205,448 as well as savings in purchased services of \$133,765 reflecting reduced marketing, advertising and contracts and savings in the areas of administration of \$18,830 including professional development and memberships. These savings were partially offset by revenues losses of \$80,427 associated with reduced lease revenue, donations and fees and service charges at the Milton Education Village Innovation Centre.

Fire is reporting a surplus of \$193,771. Fewer cars on the roads and less people in public places led to fewer accidents and a reduction in false alarms which contributed to a revenue shortfall of \$50,231. Fleet repair costs were also \$66,579 higher than budget. However, these unfavourable variances were more than offset by savings in salaries and benefits of \$264,926 as a result of reductions in hourly part time staffing requirements and other savings in the areas of professional development, contracted services and program equipment.

#### **Corporate Services - \$805,818 Favourable**

Within the Finance division, net savings of \$287,553 was primarily the result of savings in staffing, professional development and copies. Fee related revenues exceeded budget by \$96,270. Although revenues losses of \$137,401 occurred in taxation largely driven by the waiving of overdue tax notice fees to September as identified in CORS-020-20 and CORS-032-20, this was more than offset by an additional net \$235,301 in HST being recovered due to the Town revising its estimated HST Rebate methodology and opting out of Special Quick Method calculation.

Savings with Information Technology in the amount of \$416,607 is largely driven by savings in staffing along with savings in communications expenses, software maintenance costs, professional development and contracts.

Human Resources is reporting a deficit of \$36,412. Although savings were realized in the areas of training and education of \$201,000, staffing of \$70,176, professional development of \$13,943 along with other areas, these were more than offset by costs associated with HR legal matters.

Legislative & Legal Services division is reporting an overall deficit of \$32,902. Fee related revenues were below budget across all areas resulting in a shortfall in revenue of \$278,183. Although this was largely driven by reduced parking fines due to reduced on-street parking restrictions from May to August, decreased activity was also experienced in permits, vital statistics and other licences. This shortfall in revenue was largely offset

## Appendix 2 - CORS-017-21

### 2020 Operating Variance Commentary By Department

by savings in other areas including in staffing, professional development, postage and contracts.

Savings of \$170,972 are being reported in Strategic Communications due to savings in staffing, reduced spending in professional development, materials & supplies, and purchased services.

#### **General Government - \$931,873 Unfavourable**

As referenced in ES-003-20, the Town continued to compensate part time employees for scheduled shifts up to April 5 prior to implementing temporary leaves as many of the programs and facilities supported by those staff were discontinued. The cost associated with this was \$400,719 and is reflected within General Government with the offsetting reduced salaries and benefits costs identified within each of the affected departments.

Other unanticipated costs due to COVID-19 included within General Government include \$479,705 for personal protective equipment, IT service agreement costs and advertising. Of this amount, \$77,215 was recovered from others as the Town purchased supplies such as hand sanitizer on behalf of the local municipalities, Halton Regional Police and the Halton Catholic District School Board.

The Town received \$2,348,400 from the Municipal Operating Fund stream of the Federal-Provincial Safe Restart Agreement funding intended to assist municipalities in managing the financial pressures associated with COVID-19.

In the area of Taxation an unfavourable variance of \$800,050 was experienced due to higher than anticipated of tax write-offs related to appeal activity. This is partially offset by higher than budgeted taxation revenue from the utilities and payments in lieu of \$83,981. Although not affecting the projected year end position, supplementary taxes were higher than expected by \$1.3 million and were transferred to reserve in accordance with Financial Principles Policy No. 110.

The Town's audit findings report for 2018 and 2019 suggested an entry to remove developer recoveries that had been accrued in prior years with respect to the development of the Velodrome and surrounding lands until such time that the Town has control over the collection of the charges. Staff have processed the entry in 2020 by increasing the Town's allowance for bad debts in the amount of \$1,134,038.

Savings from staff vacancies in 2020 were budgeted at \$500,000 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.

Reduced development activity resulted in a shortfall of \$2.1 million in capital provision fees and \$500,000 in per unit processing fees. This will in turn result in a lower than anticipated balance in the Capital Provision Reserve and Per Unit Processing Reserve as

## 2020 Operating Variance Commentary By Department

these fees are transferred to those reserves as received. While there is no impact to the operating budget, this delay in the revenues due to the timing of growth has funding implications for the 10 year capital forecast which will be considered through future budgets.

Lastly, revenue from the Ontario Lottery and Gaming Corporation (OLG) was lower than budget by \$4.6 million for 2020 due to the COVID-19 related closure of Woodbine (Mohawk). There is no impact to the operating budget as OLG revenue is transferred to reserve for use in the capital program. The results of the shortfall will mean less funding available to invest in the Town's infrastructure program which will be reflected through future budgets.

### **Community Services - \$362,323 Favourable**

Recreation and Culture Facilities is reporting a net surplus of \$273,362. Facility closures and reduced hours throughout 2020 as a result of COVID-19 resulted in a revenue loss of \$4.2 million for the year. However, this was offset by the following savings:

- \$1.5 million of reduced staffing costs are the result of temporary leaves of the part time facility support staff
- \$1.0 million in reduced utilities costs
- \$0.4 million in contract savings
- \$0.4 million savings in materials & supplies
- \$0.1 million in reduced fees due to a lower volume of credit card activity
- \$0.2 million other miscellaneous savings due to the closure of the facilities

Further adding to the savings was the reallocation of facilities staff to the Operations division over the summer months, transferring \$350,000 of staffing costs between divisions with no net impact to the Town. Staff gapping savings in full time facilities positions in the amount of \$80,889 also contributed to the surplus. Additional staff savings of \$167,895 in hourly full time staff was realized, reflecting reduced costs unrelated to staff gapping. Lastly, reductions of \$36,900 in insurance allocations, \$86,645 in facility work by operations, and \$99,987 in copies, office supplies and other administration such as professional development were realized.

Administration and Civic Facilities is reporting a surplus of \$299,120. Total staff savings are lower than budget by \$174,154 of which \$78,023 is a result of staff gapping savings and the balance is due to lower than anticipated costs. Professional development and other administrative savings of \$31,017 were experienced. A reduction in utility costs of \$117,085 were realized. There are contract and insurance savings of \$67,851 as well as copies, office supplies, and materials and supplies of \$26,215. Revenue from user fees was lower than budget by \$37,624. Lease revenue exceeded budget by \$123,466 due to a new tenant in a Town owned property however partially offsetting those revenues will be property taxes owing on the property of \$25,704 as well as an increased transfer to the Property Transactions Reserve of \$77,617. Recoveries from the capital program were below budget by \$165,501 due to less staff time spent on capital projects.

## Appendix 2 - CORS-017-21

### 2020 Operating Variance Commentary By Department

Programs is reporting a net loss of \$1.3 million in 2020. All recreation programming was suspended in March due to COVID-19 and is now gradually returning on a modified basis. A loss in revenue of approximately \$5.5 million was partially offset by \$3.0 million in reduced staffing costs and \$1.1 million in purchased goods and services that were directly related to program offerings. The remaining savings are the result of decreased training/professional development, fewer credit card transactions for program registrations and reduced contributions to events.

Operations is reporting overall savings of \$1.0 million. Staffing costs were over budget by approximately \$74,000. Savings of \$436,580 were realized due to summer students who were not hired in 2020, however, this was more than offset by a temporary reallocation of facilities staff to Operations over the summer months and other additional staffing related costs. A favourable variance of \$413,774 within materials and supplies was primarily the result of less than anticipated salt usage for winter maintenance. Contractual savings of \$890,802 were experienced in 2020 with approximately \$500,000 due to less than anticipated winter maintenance on Regional roads and the balance from the later opening and reduced service in parks, splash pads, fields and diamonds. With fields/diamonds being closed for a portion of the season and a delay in the opening of splash pads, it resulted in \$55,431 of savings in utilities. Savings of \$90,986 in fuel were realized due to decreased prices. Reduced regional recoveries in the amount of \$121,461 are a reflection of aforementioned reductions in contractual expenses with respect to work on Regional Roads. A further loss in revenues was also realized in the area of field and diamond rentals in the amount of \$255,886.

Transit is reporting a surplus in the amount of \$122,110. Total fare revenue losses for the year were \$1.3 million. These are offset by reductions in the service contract including fuel and vehicle maintenance in the amount of \$1.1 million. Funds in the amount of \$100,000 were transferred to the Provincial Gas Tax Reserve as approved through staff report CORS-049-20. The Town also received federal-provincial funding from the Transit stream of the Safe Restart Agreement in the amount of \$460,236 for COVID-19 related pressures, of which \$446,808 was utilized in 2020.

#### **Development Services - \$1,061,262 Favourable**

Planning Services is reporting a surplus in the amount of \$570,227. An increase in revenue of \$666,648 from a number of new major applications under the Planning Act for subdivision applications as well as increased zoning amendment activity is being reported. However, revenues for site plans and other application fees were under budget by \$50,083. Staffing savings in the amount of \$232,961 is also being reported along with savings in professional development and other administrative expenses of \$24,444. Offsetting this are reduced recoveries from the capital program related to project management activity in the amount of \$299,847.

Within Building Services, changes in the timing of non-residential and residential development resulted in an unfavourable variance of \$1.0 million in 2020 building permit revenue. This was partially mitigated through several roles being held vacant through

## Appendix 2 - CORS-017-21

### 2020 Operating Variance Commentary By Department

2020 along with identified savings in professional development, mileage and consultants. The balance of \$118,685 was required to be drawn from the Building Stabilization Reserve which will be replenished when those sites proceed in 2021.

Infrastructure Management is \$610,704 favourable. Of this amount, \$231,651 of the savings is within the Crossing Guards division and is a result of temporary leaves of the crossing guards from March through to the end of June. A further \$257,090 of the savings is within the Traffic Control division. More than half of this relates to savings in streetlighting through reduced hydro costs and additional recoveries from developers with the balance due to contractual savings across several program areas including pavement marking, bike lane and railway crossing programs. The remaining savings of \$121,963 are a result of addition recoveries of staff time through the capital program and other miscellaneous savings in professional development, contracts and consultants.

Development Engineering is reporting a deficit of \$356,633. Staff savings of \$271,436 are offset by reduced recoveries from the capital program in the amount of \$70,397 and reduced engineering and inspection fees of \$290,483. A deficit of \$321,970 is due to performing more work on undeveloped subdivisions than will be recovered through the Engineering and Inspection Fees. Although the fees were updated through the 2016 User Fee Study, CORS-047-16, to start addressing the deficit, further shortfalls continue to be incurred until existing multi-year agreements entered into using the previous fee structure are complete. Partially offsetting the deficits is increased revenue of \$95,181 due to recovery of staff time for peer reviews.

The Administration division has a surplus of \$236,966 which is primarily the result of staff gapping savings in the amount of \$207,887 as well as savings in insurance of \$50,493 and other miscellaneous administrative savings in the areas of copies, professional development and printing.

#### **Library - \$605,398 Favourable**

Library is reporting an overall favourable variance to budget in the amount of \$605,398 reflecting savings in staffing costs as a result of the facility closure which is partially offset by reduced revenues.

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

#### **BIA - \$58,920 Favourable**

As a result of COVID-19, several revenue-generating BIA initiatives were cancelled and normal operations altered. The impact of the loss in revenue was more than offset by savings in related expenses and net savings will be transferred back to the BIA reserve through year end.

**Appendix 3 -CORs-017-21**  
**Reserve and Reserve Fund Continuity Schedule**

**Table 1: Stabilization Reserves & Reserve Funds:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers (to)/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Tax Rate Stabilization	\$4,190	\$1,245	\$0	\$1,525	\$6,960	\$5,882
Severe Weather	1,467	-	-	-	1,467	1,765
Building Rate Stabilization	3,493	(119)	(34)	61	3,401	7,971
<b>Total</b>	<b>\$9,150</b>	<b>\$1,127</b>	<b>(\$34)</b>	<b>\$1,586</b>	<b>\$11,828</b>	

**Table 2: Corporate Use Reserves:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Legal Matters	\$1,341	\$298	\$0	(\$200)	\$1,439	\$765
Insurance	1,413	360	-	(200)	1,573	963
Per Unit Development Processing Fee	1,468	(244)	-	-	1,224	1,130
WSIB	1,212	-	-	400	1,612	1,605
Working Funds (Note 1)	1,064	-	-	(1,064)	-	N/A
Training (Note 1)	461	-	-	(461)	-	N/A
Growth Related Resources (Note 1)	2,068	-	(46)	(2,022)	-	N/A
<b>Total</b>	<b>\$9,027</b>	<b>\$414</b>	<b>(\$46)</b>	<b>(\$3,546)</b>	<b>\$5,848</b>	

**Table 3: Infrastructure Non Growth:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Infrastructure Renewal - Roads & Structures, Traffic	\$4,964	\$6,261	(\$2,400)	\$2,951	\$11,776	\$282,249
Infrastructure Renewal - Stormwater	-	-	-	2,748	2,748	20,754
Infrastructure Renewal - Recreation, Facilities, Misc.	-	-	-	6,662	6,662	86,047
Information Technology	1,245	545	(461)	4,163	5,492	4,513
Studies and Other Non Growth Capital	-	-	-	2,082	2,082	1,945
Vehicles and Equipment Replacement	7,835	4,093	(3,776)	-	8,152	6,368
Federal Gas Tax	7,337	-	(5,683)	3,482	5,136	N/A



**Appendix 3 -CORS-017-21**  
**Reserve and Reserve Fund Continuity Schedule**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Ontario Community Infrastructure Fund	816	-	(829)	13	-	N/A
Ontario Lottery Corporation Proceeds	9,045	935	(2,284)	(200)	7,496	N/A
Capital Works (Note 1)	5,673	7,869	(5,190)	(8,351)	-	N/A
Municipal Building Components (Note 1)	7,973	2,150	(1,051)	(9,072)	-	N/A
Transit and Transportation (Note 1)	1,786	518	(881)	(1,424)	-	N/A
Municipal Buildings Replacement (Note 1)	435	834	(81)	(1,189)	-	N/A
<b>Total</b>	<b>\$47,110</b>	<b>\$23,206</b>	<b>(\$22,636)</b>	<b>\$1,864</b>	<b>\$49,543</b>	

**Table 4: Infrastructure Growth:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Growth Capital - Other	\$0	\$0	\$0	\$4,103	\$4,103	\$3,813
Capital Provision	13,387	(459)	(761)	-	12,167	N/A
Cash-in-lieu of Parkland	9,178	-	-	1,263	10,441	N/A
Cash-in-lieu of Parking	323	-	-	6	329	N/A
Development Charges (Note 2)	34,141	356	(31,025)	14,689	18,161	N/A
Cash-in-lieu of Storm Water Management (Note 1)	47	-	-	(47)	-	N/A
<b>Total</b>	<b>\$57,076</b>	<b>\$(103)</b>	<b>\$(31,785)</b>	<b>\$20,015</b>	<b>\$45,201</b>	

**Table 5: Program Specific:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Property Transactions	\$11,496	\$102	(\$4,500)	\$161	\$7,259	N/A
Provincial Gas Tax	266	(969)	(14)	1,189	473	N/A
Election	314	190	-	-	504	N/A
Aggregate Permit Fees	483	55	(171)	-	367	N/A
Seniors' Fundraising	76	-	-	-	76	N/A
Arts Programming	6	(102)	102	0	6	N/A
Investment in the Arts	609	(105)	-	(129)	375	N/A

**Appendix 3 -CORs-017-21**  
**Reserve and Reserve Fund Continuity Schedule**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Mayor's Legacy Fund	91	-	-	2	92	N/A
Sportsfield Development (Note 1)	44	10	(40)	(14)	-	N/A
Perpetual Maintenance (Note 1)	605	2	-	(607)	-	N/A
<b>Total</b>	<b>\$13,989</b>	<b>(\$817)</b>	<b>(\$4,622)</b>	<b>\$603</b>	<b>\$9,152</b>	

**Table 6: Board, Committee & Other:**

<b>Reserves and Reserve Funds (\$000s)</b>	<b>Balance as at Dec 31, 2019</b>	<b>Transfers to/from Operating</b>	<b>Transfers to/From Capital</b>	<b>Other Transfers (incl interest)</b>	<b>Balance as at Dec 31, 2020</b>	<b>2020 Reserve Target</b>
Library Tax Rate Stabilization	\$2,204	(\$346)	\$0	(\$1,000)	\$859	\$479
Library Capital Infrastructure	674	578	(485)	1,000	1,767	951
DBIA Surplus	107	-	-	-	107	N/A
Milton District Hospital Expansion	371	(417)	-	357	310	N/A
Provincial Government Transfer	-	-	-	13	13	N/A
Federal Government Transfer	-	-	-	-	-	N/A
<b>Total</b>	<b>\$3,357</b>	<b>(\$185)</b>	<b>(\$485)</b>	<b>\$370</b>	<b>\$3,057</b>	

Note 1: In accordance with CORs-039-20 reserve was closed in 2020 with balances re-allocated in line with directions outlined in CORs-039-20.

Note 2: Includes Development Charge Exemptions (\$3.5M).

**Appendix 4 -CORs-017-21**  
**Reserve and Reserve Fund - Transfers to/from Operating**

**Table 1: Stabilization Reserves & Reserve Funds:**

<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>
Tax Rate Stabilization	\$72	\$1,245	\$1,173	Transferred \$600K in savings from the Expanded Asphalt tender to assist with impacts from COVID-19 (CORs-049-20) and higher than anticipated investment income allocation due to portfolio mix per the Town's policy No. 116 - Financial Management - Treasury.
Severe Weather	-	-	-	
Building Rate Stabilization	115	(119)	(233)	Building permit activity was lower than budget. A portion of the shortfall was mitigated through savings in salaries, benefits and internal chargebacks a transfer of \$119K was required to fund the remaining shortfall.
<b>Total</b>	<b>\$187</b>	<b>\$1,127</b>	<b>\$940</b>	

**Table 2: Corporate Use Reserves:**

<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>
Legal Matters	\$314	\$298	\$(16)	
Insurance	140	360	220	Additional funds transferred to reserve due to a lower than anticipated insurance and risk related costs.
Per Unit Development Processing Fee	195	(244)	(439)	The per unit processing fees were lower than expected due to fewer residential units of development than anticipated.
WSIB	-	-	-	
Working Funds (Note 1)	-	-	-	
Training (Note 1)	-	-	-	
Growth Related Resources (Note 1)	-	-	-	
<b>Total</b>	<b>\$649</b>	<b>\$414</b>	<b>\$(235)</b>	

**Appendix 4 -CORs-017-21**  
**Reserve and Reserve Fund - Transfers to/from Operating**

**Table 3: Infrastructure Non Growth:**

Reserves and Reserve Funds (\$000s)	Budgeted Transfers to/(from) Reserve	Actual Transfers to/(from) Reserve	Surplus/ (Deficit)	Explanation (for variances over \$30K)
Infrastructure Renewal - Roads & Structures, Traffic	\$6,603	\$6,261	\$(341)	\$600K in savings from the Asphalt Overlay tender were originally transferred to Operating through CORs-024-20 and then to the Tax Rate Stabilization Reserve through CORs-049-20. Offsetting a portion of the deficit was \$259K in debenture charge savings on previously approved however not yet issued debt that was transferred to reserve.
Infrastructure Renewal - Stormwater	-	-	-	
Infrastructure Renewal - Recreation, Facilities, Misc.	-	-	-	
Information Technology	512	545	32	Additional photocopier recoveries were transferred to reserve.
Studies and Other Non Growth Capital	-	-	-	
Vehicles and Equipment Replacement	4,037	4,093	56	Proceeds from the sale of equipment were transferred to reserve.
Federal Gas Tax	-	-	-	
Ontario Community Infrastructure Fund	-	-	-	
Ontario Lottery Corporation Proceeds	5,207	585	(4,621)	Lower than budgeted revenue as Woodbine Mohawk Park was closed for an extended period due to COVID-19 related restrictions.
Capital Works (Note 1)	6,625	7,869	1,244	Supplementary taxes above \$1M were transferred per the approved 2020 budget. Offsetting a portion of the surplus was lower than anticipated interest earned on unspent capital funds due to a lower balances throughout the year.
Municipal Building Components (Note 1)	2,149	2,150	1	
Transit and Transportation (Note 1)	518	518	-	
Municipal Buildings Replacement (Note 1)	823	834	11	
<b>Total</b>	<b>\$26,474</b>	<b>\$22,856</b>	<b>\$(3,618)</b>	

**Appendix 4 -CORS-017-21**  
**Reserve and Reserve Fund - Transfers to/from Operating**

**Table 4: Infrastructure Growth:**

<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>
Growth Capital - Other	\$0	\$0	\$0	
Capital Provision	1,632	(459)	(2,091)	Fewer residential building permits were issued resulting in lower Capital Provision revenues being collected through financial agreements.
Cash-in-lieu of Parkland	-	-	-	
Cash-in-lieu of Parking	-	-	-	
Development Charges	-	-	-	
Cash-in-lieu of Storm Water Management (Note 1)	-	-	-	
<b>Total</b>	<b>\$1,632</b>	<b>\$(459)</b>	<b>\$(2,091)</b>	

**Table 5: Program Specific:**

<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>
Property Transactions	\$1,144	\$102	\$(1,042)	Budgeted sale of land was deferred to 2021.
Provincial Gas Tax	(1,069)	(969)	100	Based on CORS-049-20 \$100K was transferred back to the reserve due to the uncertainty regarding the amount of Provincial Gas Tax to be received in 2021.
Election	190	190	-	
Aggregate Permit Fees	1	55	54	Revenues collected from the Ministry of Natural Resources for extracted aggregates were higher than anticipated.
Seniors' Fundraising	-	-	-	
Arts Programming	(200)	(102)	98	A portion of the naming rights revenue at the FirstOntario Arts Centre Milton was deferred to 2021.
Investment in the Arts	(105)	(105)	-	
Mayor's Legacy Fund	-	-	-	
Sportsfield Development (Note 1)	10	10	-	
Perpetual Maintenance (Note 1)	(8)	2	10	
<b>Total</b>	<b>\$(37)</b>	<b>\$(814)</b>	<b>\$(777)</b>	

**Appendix 4 -CORS-017-21**  
**Reserve and Reserve Fund - Transfers to/from Operating**

**Table 6: Board, Committee & Other:**

<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 Tax Rate Stabilization	\$(346)	(346)	\$-	
Library Capital Infrastructure	578	578	-	
DBIA Surplus	(27)	-	27	
Milton District Hospital Expansion	(65)	(67)	(2)	
Provincial Government Transfer	-	-	-	
Federal Government Transfer	-	-	-	
<b>Total</b>	<b>\$140</b>	<b>\$165</b>	<b>\$25</b>	

Note 1: In accordance with CORS-039-20 reserve was closed in 2020 with balances re-allocated in line with directions outlined in CORS-039-20.