

City of Port Colborne
Operating Fund
For the Twelve Months Ending December 31, 2024

	YTD Dec ACTUAL	2024 BUDGET	VARIANCE	VAR %
Revenue				
Advertising and Sponsorship	\$295,365.74	\$239,500.00	\$55,865.74	23.33%
Donations	347,887.15	53,000.00	294,887.15	556.39%
Fines	82,184.76	45,000.00	37,184.76	82.63%
Fundraising		6,300.00	-6,300.00	(100.00%)
Investment Income	1,724,351.42	1,075,418.00	648,933.42	60.34%
Lease Income	278,643.97	243,600.00	35,043.97	14.39%
Licences and Permits	1,229,733.38	805,832.00	423,901.38	52.60%
Rentals	649,919.92	536,650.00	113,269.92	21.11%
Other Revenue	368,647.77	279,000.00	89,647.77	32.13%
Fees	829,941.66	1,015,123.00	-185,181.34	(18.24%)
Provincial Offences Act	4,671.84	2,000.00	2,671.84	133.59%
Grants - Other	548,668.09	282,255.00	266,413.09	94.39%
Grant - Federal	2,092,409.83	584,577.00	1,507,832.83	257.94%
Grant - Provincial	4,705,267.69	3,765,740.00	939,527.69	24.95%
Sales	1,929,680.70	1,772,800.00	156,880.70	8.85%
Penalties and Interest	649,959.84	439,000.00	210,959.84	48.05%
Property Taxes	24,817,504.71	24,693,620.00	123,884.71	0.50%
Payment In lieu	368,507.71	330,000.00	38,507.71	11.67%
Supplemental Tax	413,277.51	185,200.00	228,077.51	123.15%
MAT Tax	42,712.77	70,000.00	-27,287.23	(38.98%)
Total Revenue	41,379,336.46	36,424,615.00	4,954,721.46	13.60%

Expense**Personnel Expense**

Salaries and Wages - Full Time	10,997,068.47	11,140,000.00	-142,931.53	(1.28%)
Salaries and Wages - Part Time	1,792,674.65	1,385,300.00	407,374.65	29.41%
Salaries and Wages - Students	643,428.57	599,900.00	43,528.57	7.26%
Overtime Pay	507,927.38	225,600.00	282,327.38	125.15%
Honourariums	5,157.11	4,900.00	257.11	5.25%
Employee Benefits	3,875,444.75	4,057,800.00	-182,355.25	(4.49%)
Subtotal Personnel Expense	17,821,700.93	17,413,500.00	408,200.93	2.34%

Operating Expense

Association/Membership Fees	63,195.30	77,950.00	-14,754.70	(18.93%)
Auto - Fuel	235,310.76	303,300.00	-67,989.24	(22.42%)
Cleaning Supplies	25,954.19	39,700.00	-13,745.81	(34.62%)
Library Collection	58,788.90	47,800.00	10,988.90	22.99%
Library Digital Resources	29,808.02	30,000.00	-191.98	(0.64%)
Comm and Public Relations	227,662.27	187,400.00	40,262.27	21.48%
Computer Software	662,770.55	551,000.00	111,770.55	20.29%
Contract Services	3,729,005.78	3,231,300.00	497,705.78	15.40%
Cost of Borrowing Ext Interest	805,885.98	1,350,300.00	-544,414.02	(40.32%)
Cost of Borrowing Ext Principl	1,154,606.75	1,295,400.00	-140,793.25	(10.87%)

	YTD Dec ACTUAL	2024 BUDGET	VARIANCE	VAR %
Cost of of Goods Sold	400,766.23	378,000.00	22,766.23	6.02%
Credit Card Fees	146,419.23	140,000.00	6,419.23	4.59%
PAP / Online Incentives	2,375.00	10,000.00	-7,625.00	(76.25%)
Equipment - Purchase	196,721.35	164,600.00	32,121.35	19.51%
Equipment - Rental	144,744.52	194,900.00	-50,155.48	(25.73%)
Financial Expenses	24,679.24	12,900.00	11,779.24	91.31%
Land Leases	47,928.65	44,400.00	3,528.65	7.95%
Land Purchases	387,000.00		387,000.00	0.00%
Grants and Sponsorship Expense	550,037.86	643,100.00	-93,062.14	(14.47%)
Hospitality Expense	55,487.14	56,700.00	-1,212.86	(2.14%)
Insurance - Contract	950,165.40	908,280.00	41,885.40	4.61%
Insurance Ded and Adm cost	93,746.54	150,000.00	-56,253.46	(37.50%)
Office Supplies	71,854.84	75,550.00	-3,695.16	(4.89%)
Postage & Courier	44,331.58	51,150.00	-6,818.42	(13.33%)
Program Supplies	682,111.32	623,900.00	58,211.32	9.33%
Protective & Uniform Clothing	108,027.29	114,600.00	-6,572.71	(5.74%)
R&M - Grounds	268,496.89	302,500.00	-34,003.11	(11.24%)
R&M - Trails	1,233.77		1,233.77	0.00%
R&M - Consumables and Parts	932,331.62	628,450.00	303,881.62	48.35%
R&M - External Contractor	66,548.35	126,600.00	-60,051.65	(47.43%)
R&M - Auto	266,435.10	195,700.00	70,735.10	36.14%
R&M - Playground	1,066.36		1,066.36	0.00%
R&M - Tree Planting	134,410.28	200,000.00	-65,589.72	(32.79%)
Staff Training & Development	431,751.76	379,300.00	52,451.76	13.83%
SME - Audit and Actuary	115,991.62	92,200.00	23,791.62	25.80%
SME - Consultants	814,112.45	264,000.00	550,112.45	208.38%
Subject Matter Experts - Legal	394,508.21	250,000.00	144,508.21	57.80%
Subscriptions and Publications	17,458.96	10,400.00	7,058.96	67.87%
Telephone/Internet	167,189.84	182,740.00	-15,550.16	(8.51%)
Travel	159,515.70	188,250.00	-28,734.30	(15.26%)
Utilities - Gas	186,286.09	254,300.00	-68,013.91	(26.75%)
Utilities - Hydro	891,849.76	951,300.00	-59,450.24	(6.25%)
Utilities - Water	206,520.72	221,460.00	-14,939.28	(6.75%)
City Owned Property Drainage Charge:	633,360.17		633,360.17	0.00%
Reassessment/Uncollectable	45,437.79	246,900.00	-201,462.21	(81.60%)
Property Taxes - Rebates	23,442.53	18,000.00	5,442.53	30.24%
Tax Incentive Grants	100,626.28	19,000.00	81,626.28	429.61%
Subtotal Operating Expense	16,757,958.94	15,213,330.00	1,544,628.94	10.15%
Total Expense	34,579,659.87	32,626,830.00	1,952,829.87	5.99%
Surplus/(Deficit) Before Allocation	6,799,676.59	3,797,785.00	3,001,891.59	79.04%
Surplus/(Deficit) After Allocation	6,799,676.59	3,797,785.00	3,001,891.59	79.04%
Transfer to/ (from) Capital	13,869,551.86	6,168,881.00	7,700,670.86	124.83%
Transfer to/ (from) Reserves	1,140,654.93	1,821,538.00	-680,883.07	(37.38%)
Transfer Between Funds	-8,210,530.20	-4,192,634.00	-4,017,896.20	95.83%
Total Transfer	6,799,676.59	3,797,785.00	3,001,891.59	79.04%
Surplus / (Deficit)	\$0.00	\$0.00	\$0.00	0.00%