

SUMMARY OF CHANGES TO THE 2014 FINANCIAL PLAN

2014 Taxation Requirement as presented to Council on November 6, 2013

\$ 12,915,795 4.23%

<u>Description</u>	<u>G/L Account</u>			
Adjustments made day of November 20, 2013				
Police reserves -Semi Annual policing costs	10-160-7010-000-5950	Original Revised Net change	\$ (126,866)	\$ (126,866)
Reduction of OMPF grant	10-110-7010-000-3205	Original Revised Net change	\$ (198,800) \$ (189,100)	\$ 9,700
Carpet replacement at Annex and perhaps Corporate office	10-110-7690-000-5505	Original Revised Net change	\$ 12,000 \$ 22,000	\$ 10,000
Consolidated P&I- Addition of Broadband and correction to refinanced amount	Various	Original Revised Net change	\$ 1,383,914 \$ 1,410,158	\$ 26,244
Photocopier costs	10-160-7010-000-5310	Original Revised Net change	\$ - \$ 400	\$ 400
Photocopier costs	10-180-7010-000-5310	Original Revised Net change	\$ 400 \$ -	\$ (400)
Municipal - Taxes - Penalty and Interest	10-600-7000-000-3105	Original Revised Net change	\$ (144,000) \$ (170,000)	\$ (26,000)
Municipal - Taxes - Adjustments & Reclass Municipal - Taxes - Adjustments & Reclass	10-600-7000-000-3085	Original Revised Net change	\$ 260,000 \$ 286,000	\$ 26,000
Insurance costs - 15% down to 9.9%		Original Revised Net change	\$ 379,059 \$ 361,278	\$ (17,781)
FT labour - Net PST reduction to health benefits	Various	Original Revised Net change	\$ 6,943,672 \$ 6,921,212	\$ (22,460)
PSB - legal costs	10-160-7520-000-5500	Original Revised Net change	\$ 1,000 \$ -	\$ (1,000)
PSB - Meeting expenses	10-160-7520-000-5405	Original Revised Net change	\$ 1,200 \$ 250	\$ (950)
Station Arts Grant	10-100-7760-000-5400	Original Revised Net change	\$ 27,000 \$ 35,000	\$ 8,000
Grants awarded to MSC and Big Brothers/Sisters	10-110-7505-000-5400	Original Revised Net change	\$ 5,000 \$ 13,000	\$ 8,000
Insurance deductible	10-110-7010-000-5331	Original Revised Net change	\$ 10,000	\$ 10,000
				\$ (97,113)
				\$ 12,818,682 3.44%
Adjustments made day of November 28 2013				
One time grant to BIA	Dept 505	Original Revised Net change	\$ - \$ 2,000	\$ 2,000
Reduction of \$2,000 to offset grant to BIA	Various	Original Revised Net change	\$ (2,000)	\$ (2,000)
One time Grant to rotary club towards clock tower: 50% of costs up to max of \$3,500	10-450-7691-000-5505	Original Revised Net change	\$ 3,500	\$ 3,500
Removal of fleet units	Capital	Original Revised Net change	\$ (152,900)	\$ (152,900)
Additional police costing	10-160-7010-000-5505	Original Revised Net change	\$ 3,555,493 \$ 3,581,449	\$ 25,956
The use of PSU reserves to offset operating costs	10-160-7010-000-3900	Original Revised Net change	\$ (126,866) \$ (264,689)	\$ (137,823)
Reduction of Multi-Service Centre grant	10-110-7505-000-5400	Original Revised Net change	\$ 10,000 \$ 5,000	\$ (5,000)
Reserves to offset IT operating costs	10-500-7010-000-3900	Original Revised Net change	\$ (100,822)	\$ 100,822
Removal of LED Street light conversion- proposed funding from debt	Capital	Original	\$ (2,000,000)	

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2014 Taxation Requirement as presented to Council on November 6, 2013

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<u>Description</u>	<u>G/L Account</u>				
		Revised			
		Net change		\$ 2,000,000	
Removal of LED street light conversion - Costs	Capital	Original	\$ 2,000,000		
		Revised			
		Net change		\$ (2,000,000)	
Columbarium Unit - to fund expenses from operating revenue	10-300-7010-000-3300	Original	\$ (140,680)		
		Revised	\$ (133,680)		
		Net change		\$ 7,000	
Glendale Area Recon - Stage 2 - Glendale Dr - Victoria to Poplar	Roads Capital	Original	\$ 419,580		
		Revised	\$ 408,180		
		Net change		\$ (11,400)	
Glendale Area Recon - Stage 2 - Glendale Dr - Victoria to Poplar	Gas Tax Funding	Original	\$ (419,580)		
		Revised	\$ (408,180)		
		Net change		\$ 11,400	
				\$ (158,445)	
				\$ 12,660,237 2.17%	
Coronation trail loop - first stage	Capital	Original	\$ 3,500		
		Revised	\$ 20,000		
		Net change		\$ 16,500	
Engineering FT labour	10-210-7010-000-5001	Original	\$ 321,450		
		Revised	\$ 315,750		
		Net change		\$ (5,700)	
Photocopier RFP savings	Various	Original	\$ -		
		Revised	\$ (10,000)		
				\$ (10,000)	
				\$ 800	
				\$ 12,661,037 2.17%	
Contribution to reserves	10-100-7010-000-5950	Original	\$ -		
		Revised	\$ 100,000		
				\$ 100,000	
				\$ 12,761,037 2.98%	

**Town of Tillsonburg
2014 Financial Plan**

Summary by Department

	2013		2014		
	Budget	Projection	Budget	Variance \$	Variance %
TOTAL REQUIREMENTS					
Council	207,900	200,639	365,350	157,450	75.7%
Customer Service	(7,063)	(37,300)	(45,850)	(38,786)	549.1%
Protection	187,011	174,206	203,711	16,700	8.9%
Development & Communication Services	312,586	304,093	269,233	(43,352)	-13.9%
BIA	-	-	(0)	(0)	-
Economic Development	224,446	224,447	239,951	15,504	6.9%
Finance	1,652,103	1,512,079	1,665,398	13,295	0.8%
Police	3,215,244	3,220,622	3,225,098	9,854	0.3%
Fire	954,640	915,577	1,002,093	47,453	5.0%
Airport	105,278	106,417	95,929	(9,350)	-8.9%
Cemetery	79,505	81,479	83,181	3,676	4.6%
Library	8,368	2,476	-	(8,368)	-100.0%
Museum	175,991	185,939	198,059	22,068	12.5%
Parks & Recreation	2,841,714	2,890,643	2,983,635	141,921	5.0%
EFC	(36,535)	(24,731)	(31,723)	4,812	-13.2%
Roads	2,348,146	2,339,791	2,413,690	65,544	2.8%
Parking	0	0	-	(0)	-100.0%
Sanitary Sewers	(0)	-	(0)	(0)	0.0%
Solid Waste	155,287	149,886	152,192	(3,096)	-2.0%
Building	107,383	121,001	94,618	(12,765)	-11.9%
Operations Admin	100,883	104,558	103,365	2,482	2.5%
Engineering	189,190	196,096	179,825	(9,365)	-5.0%
Enterprise Services	(312,741)	(347,609)	(261,012)	51,729	-16.5%
Water	(0)	(0)	0	1	-275.0%
Fleet	(117,458)	(165,689)	(175,706)	(58,248)	49.6%
Total Requirement from Taxation	12,391,879	12,153,695	12,761,037	369,157	2.98%

**Town of Tillsonburg
2014 Financial Plan**

Summary by Department

	2013		2014		
	Budget	Projection	Budget	Variance \$	Variance %
<u>OPERATING REQUIREMENTS</u>					
Council	197,900	187,639	360,350	162,450	82.1%
Customer Service	(67,063)	(97,300)	(105,850)	(38,786)	57.8%
Protection	187,011	174,206	203,711	16,700	8.9%
Development & Communication Services	312,586	304,093	269,233	(43,352)	-13.9%
BIA	-	-	(0)	(0)	-
Economic Development	194,446	194,447	239,951	45,504	23.4%
Finance	1,479,403	1,322,439	1,540,157	60,754	4.1%
Police	3,200,098	3,205,326	3,200,098	(0)	0.0%
Fire	898,073	864,683	941,366	43,293	4.8%
Airport	100,278	101,417	95,928	(4,350)	-4.3%
Cemetery	79,505	81,479	83,181	3,676	4.6%
Library	8,368	2,476	-	(8,368)	-100.0%
Museum	175,991	185,939	183,059	7,068	4.0%
Parks & Recreation	2,717,964	2,763,472	2,825,035	107,071	3.9%
TSEC	-	(925)	-	-	-
EFC	(36,535)	(24,731)	(31,723)	4,812	-13.2%
Roads	2,348,146	2,355,778	2,413,691	65,544	2.8%
Parking	(46,044)	(24,693)	(32,189)	13,854	-30.1%
Sanitary Sewers	(0)	-	(0)	(0)	0.0%
Solid Waste	152,287	147,386	139,692	(12,596)	-8.3%
Building	107,383	121,001	94,618	(12,765)	-11.9%
Operations Admin	100,883	104,558	103,365	2,482	2.5%
Engineering	189,190	196,096	179,825	(9,365)	-5.0%
Enterprise Services	(312,741)	(347,609)	(261,012)	51,729	-16.5%
Water	(0)	(0)	0	1	0.0%
Fleet	(368,759)	(416,990)	(365,399)	3,360	-0.9%
Total Requirement from Taxation	11,618,371	11,400,186	12,077,087	458,715	3.9%

**Town of Tillsonburg
2014 Financial Plan**

Summary by Department

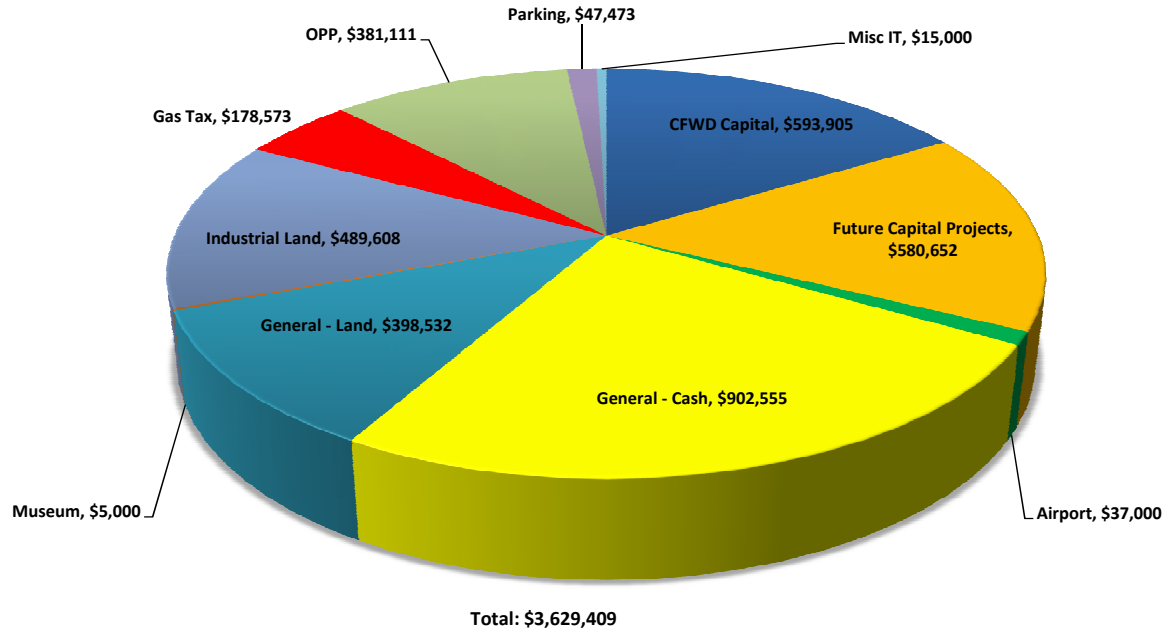
	2013		2014		
	Budget	Projection	Budget	Variance \$	Variance %
<u>CAPITAL REQUIREMENTS</u>					
Council	10,000	13,000	5,000	(5,000)	-50.0%
Customer Service	60,000	60,000	60,000	-	0.0%
Protection	-	-	-	-	-
Development & Communication Services	-	0	-	-	-
Economic Development	30,000	30,000	-	(30,000)	-100.0%
Finance	172,700	189,640	125,241	(47,459)	-27.5%
Police	15,146	15,296	25,000	9,854	65.1%
Fire	56,567	50,894	60,727	4,160	7.4%
Airport	5,000	5,000	0	(5,000)	-100.0%
Cemetery	-	-	-	-	-
Library	-	-	-	-	-
Museum	-	-	15,000	15,000	-
Parks & Recreation	123,750	127,171	158,600	34,850	28.2%
EFC	-	-	-	-	-
Roads	-	(15,987)	(1)	(1)	-
Parking	46,044	24,693	32,189	(13,855)	-30.1%
Sanitary Sewers	-	-	-	-	-
Solid Waste	3,000	2,500	12,500	9,500	316.7%
Building	-	-	-	-	-
Operations Admin	-	-	-	-	-
Engineering	-	-	-	-	-
Enterprise Services	-	-	-	-	-
Water	-	-	-	-	-
Fleet	251,301	251,301	189,693	(61,608)	-24.5%
Total Requirement from Taxation	773,508	753,508	683,950	(89,558)	-11.6%

**Town of Tillsonburg
2014 Financial Plan**

Summary by Department

	2013		2014		
	Budget	Projection	Budget	Variance \$	Variance %
RESERVE BALANCES					
Council	(20,000)	-	75,000	95,000	-475.0%
Customer Service	60,000	-	2,974	(57,026)	-95.0%
Protection	-	-	-	-	-
Development & Communication Services	(50,000)	(0)	(20,000)	30,000	-60.0%
BIA	28,725	28,725	28,725	-	0.0%
Economic Development	(325,725)	-	(297,350)	28,375	-8.7%
Finance	4,280,489	3,635,961	4,045,479	(235,010)	-5.5%
Police	(8,745)	(0)	(155,690)	(146,945)	1680.3%
Fire	69,130	83,687	76,187	7,057	10.2%
Airport	-	-	-	-	-
Cemetery	-	-	1,750	1,750	-
Library	188,547	(0)	(0)	(188,547)	-100.0%
Museum	-	-	15,000	15,000	-
Parks & Recreation	350,506	236,873	119,096	(231,410)	-66.0%
EFC	-	-	815	815	-
Roads	(576,571)	108,581	(729,853)	(153,282)	26.6%
Parking	29,608	8,929	41,447	11,838	40.0%
Sanitary Sewers	-	-	-	-	-
Solid Waste	-	0	0	0	-
Building	-	-	-	-	-
Operations Admin	-	-	-	-	-
Engineering	-	-	-	-	-
Enterprise Services	-	-	-	-	-
Water	-	-	-	-	-
Fleet	-	272,575	7,866	7,866	-
Total Reserve Balances:	4,025,964	4,375,330	3,211,446	(814,518)	-20.2%

2013 Reserves Projected Ending Balances



Gas Tax Funding	
2013 Carry forward Gas Tax monies	208,561
2014 Estimated Gas Tax funding	443,047
2014 Estimated Gas Tax Expenditures	<u>620,882</u>
2014 Ending Gas Tax balance	<u>\$ 30,725</u>

**Town of Tillsonburg
2014 Financial Plan**

Town - excluding Sanitary Sewers and Water

	2013				2014		
	Budget	Projection	Variance \$	Variance %	Budget	Variance \$	Variance %
	C	D	D-C		E	E-C	
OPERATING AND CAPITAL REQUIREMENTS							
Operating	11,618,372	11,400,187	(218,185)	-1.9%	12,077,087	458,715	3.9%
Capital	773,508	753,508	(20,000)	-2.6%	683,950	(89,558)	-11.6%
Total Requirement from Taxation	12,391,880	12,153,695	(238,185)	-1.9%	12,761,036	369,157	2.98%
% Change from Previous Year							
OPERATING REQUIREMENTS							
Revenues							
Special Levy, Local Improvements, PILS	261,550	356,524	94,974	36.3%	226,995	(34,555)	-13.2%
Government Grants & Subsidies	1,083,970	1,072,743	(11,227)	-1.0%	1,052,853	(31,118)	-2.9%
User charges	7,712,087	6,611,128	(1,100,959)	-14.3%	7,082,839	(629,248)	-8.2%
Development Charges	-	161,823	161,823	-	-	-	-
Sale of Assets	0	-	(0)	-100.0%	-	(0)	-100.0%
Debtenture Proceeds	-	-	-	-	-	-	-
	9,057,607	8,202,218	(855,389)	-9.4%	8,362,686	(694,921)	-7.7%
Expenditures							
Labour	9,207,527	8,476,590	(730,936)	-7.9%	9,311,192	103,666	1.1%
Purchases	4,144,251	3,765,725	(378,526)	-9.1%	3,567,439	(576,812)	-13.9%
Contracted Services	4,739,199	4,652,505	(86,694)	-1.8%	4,938,549	199,350	4.2%
	18,090,977	16,894,821	(1,196,156)	-6.6%	17,817,181	(273,796)	-1.5%
	9,033,370	8,692,603	(340,767)	-3.8%	9,454,494	421,125	4.7%
Interfunctional adjustments	640,808	358,164	(282,645)	-44.1%	637,050	(3,758)	-0.6%
Contribution from Reserves	129,907	(103,087)	(232,995)	-179.4%	(109,677)	(239,584)	-184.4%
Contribution to Reserves	460,664	787,405	326,741	70.9%	923,242	462,578	100.4%
	10,264,749	9,735,085	(529,665)	-5.2%	10,905,110	640,360	6.2%
Debt Principal and Interest	1,736,324	1,722,599	(13,726)	-0.8%	1,410,161	(326,164)	-18.8%
Prior year (surplus) deficit	(382,702)	(57,497)	325,206	-85.0%	(238,184)	144,518	-37.8%
	11,618,372	11,400,187	(218,185)	-1.9%	12,077,087	458,715	3.9%
Payments to (recovery from) County	-	-	-	-	-	-	-
Requirement from Taxation	11,618,372	11,400,187	(218,185)	-1.9%	12,077,087	458,715	3.9%
CAPITAL REQUIREMENTS							
Funding Sources							
Government Grants & Subsidies	890,750	513,019	(377,731)	-42.4%	56,250	(834,500)	-93.7%
Other Revenues	711,108	531,490	(179,618)	-25.3%	557,500	(153,608)	-21.6%
Sale of Assets	-	-	-	-	-	-	-
Debtenture Proceeds	200,000	200,000	-	0.0%	-	(200,000)	-100.0%
	1,801,858	1,244,509	(557,349)	-30.9%	613,750	(1,188,108)	-65.9%
Expenditures							
Capital Expenditures	3,191,451	2,361,419	(830,032)	-26.0%	3,022,771	(168,680)	-5.3%
	3,191,451	2,361,419	(830,032)	-26.0%	3,022,771	(168,680)	-5.3%
	1,389,593	1,116,910	(272,683)	-19.6%	2,409,021	1,019,428	73.4%
Interfunctional adjustments	-	-	-	-	-	-	-
Contribution from reserves	(993,430)	(940,935)	52,495	-5.3%	(1,955,953)	(962,523)	96.9%
Contribution to Reserves	377,345	577,533	200,188	53.1%	230,882	(146,463)	-38.8%
	773,508	753,508	(20,000)	-2.6%	683,950	(89,558)	-11.6%
Payments to (recovery from) County	-	-	-	-	-	-	-
Requirement from Taxation	773,508	753,508	(20,000)	-2.6%	683,950	(89,558)	-11.6%
RESERVES							
Beginning Balance	4,295,979	4,507,032	211,053	4.9%	4,435,330	139,351	3.2%
Contribution to Reserves							
Operating fund	460,664	787,405	326,741	70.9%	923,242	462,578	100.4%
Capital Fund	377,345	577,533	200,188	53.1%	230,882	(146,463)	-38.8%
Contribution from Reserves							
Operating fund	129,907	(144,087)	(273,995)	-210.9%	(109,677)	(239,584)	-184.4%
Capital Fund	(993,430)	(940,935)	52,495	-5.3%	(1,955,953)	(962,523)	96.9%
Transfers from (to) other programs							
	-	(351,618)	(351,618)	-	-	-	-
Ending Balance	4,270,465	4,435,330	164,865	3.9%	3,523,825	(746,640)	-17.5%