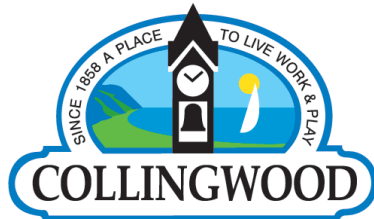


# 2021 Q3 – Financial Report and Projection

November 1<sup>st</sup>, 2021





# Financial Reporting

- As part of our regular reporting a review of the financial performance of the Town will be provided following each quarter end, the schedule is as below:
  - Q1 Reporting – May 2021 – SIC Meeting;
  - Q2 Reporting – September 2021 – SIC Meeting;
  - Q3 Reporting – November 2021; and
  - Q4 Year End Reporting – March/April 2022
- 
- Details of each reporting period will be found on the Town's website under [Financial Reports/Variance Analysis](#).

# Q3 Preliminary Forecast



Department	2021 Annual Budget (in '000's)	2021 YTD Actual (in '000's)	2021 Variance %	2021 Projection to Year End	2021 Projection Variance %
Taxation Revenue	\$ 37,258	\$ 36,870	99.0%	\$ 37,187	99.8%
General Government	- 9,229	- 5,221	56.6%	- 9,130	98.9%
Protection Services	- 11,998	- 8,582	71.5%	- 11,768	98.1%
Building Department *	65	73	-112.6%	98	-151.4%
Transportation Services	- 5,968	- 3,680	61.7%	- 6,054	101.4%
Parking Authority *	43	69	158.0%	72	164.8%
Enivronmental/Water Services *	3,844	4,227	110.0%	4,719	122.8%
Affordable Housing	- 101	- 125	124.4%	- 173	172.0%
PRC	- 5,766	- 3,503	60.7%	- 5,704	98.9%
Library	- 1,755	- 1,266	72.1%	- 1,736	98.9%
Planning & Development	- 2,441	- 1,544	63.3%	- 2,430	99.5%
Total **	\$ 3,953	\$ 17,172		\$ 4,885	
Non-Tax Supported Adjustments	-\$ 3,953	-\$ 4,223		- 4,692	
Grand Total	\$ -	\$ 12,950		\$ 193	

\* Non-Tax Supported Adjustments represent the reversal of any budgeted transfers to/from reserves, to assist in the monitoring of the departments.

\*\* (+) Indicates a Surplus (-) indicates a Deficit

# Q3 Operating Budget Highlights



- The Town of Collingwood continues to be in a good financial position, there are some increased pressures with respect to the Pandemic, most notably in Vaccination Checks.
- The table on the following slide illustrates the net impact of each department on the year-to-date surplus:
  - At this point in the year we would expect that in general each department should be at 75% of budgeted values, at this point on average we are at 67.5% (slightly more favourable than would be expected).

# Q3 Operating Budget Summary



Department	2021 Annual Budget (in '000's)	2021 YTD Actual (in '000's)	2021 Variance %	2020 Annual Budget (in '000's)	2020 YTD Actual (in '000's)	2020 Variance %	2019 Annual Budget (in '000's)	2019 YTD Actual (in '000's)	2019 Variance %
Taxation Revenue	\$ 37,258	\$ 36,870	99.0%	\$ 35,590	\$ 36,096	101.4%	\$ 34,118	\$ 34,833	102.1%
General Government	- 9,229	- 5,221	56.6%	- 8,486	- 6,219	73.3%	- 7,751	- 3,591	46.3%
Protection Services	- 11,998	- 8,582	71.5%	- 11,469	- 8,436	73.6%	- 10,994	- 7,913	72.0%
Building Department *	65	- 73	-112.6%	115	- 93	80.9%	55	880	-112.6%
Transportation Services	- 5,968	- 3,680	61.7%	- 6,128	- 4,122	67.3%	- 6,137	- 4,941	80.5%
Parking Authority *	43	69	158.0%	40	135	338.5%	62	210	158.0%
Environmental/Water Services *	3,844	4,227	110.0%	4,525	4,056	89.6%	4,235	4,098	96.8%
Affordable Housing	- 101	- 125	124.4%	- 88	- 112	127.2%	- 79	- 104	132.3%
PRC	- 5,766	- 3,503	60.7%	- 5,310	- 3,496	65.8%	- 5,312	- 4,139	77.9%
Library	- 1,755	- 1,266	72.1%	- 1,769	- 1,207	68.2%	- 1,757	- 1,217	69.3%
Planning & Development	- 2,441	- 1,544	63.3%	- 2,264	- 1,370	60.5%	- 2,088	- 1,189	56.9%
<b>Total **</b>	<b>\$ 3,953</b>	<b>\$ 17,172</b>		<b>\$ 4,526</b>	<b>\$ 15,232</b>		<b>\$ 4,352</b>	<b>\$ 16,927</b>	
Non-Tax Supported Adjustments	-\$ 3,953	-\$ 4,223		- 4,525	- 4,099		- 4,351	- 5,188	
<b>Grand Total</b>	<b>\$ -</b>	<b>\$ 12,950</b>		<b>0</b>	<b>\$ 11,134</b>		<b>\$ 0</b>	<b>\$ 11,739</b>	

\* Non-Tax Supported Adjustments represent the reversal of any budgeted transfers to/from reserves, to assist in the monitoring of the departments.

\*\* (+) Indicates a Surplus (-) indicates a Deficit



# Q3 Capital Budget Highlights

- The Capital Plan is well underway for 2021. Total budget is \$38.8M vs an actual spend of \$6.9M.
- The table on the following slide illustrates the net impact of each department with respect to the capital budget (note that only expenses are shown to assist in the monitoring of the progress as all capital is funded from either Reserves or through the Operating Budget).
- Note that there are several major projects that have been carried forward to the 2022 budget:
  - Mountain Rd Upgrade;
  - Splash Pad; and
  - Sunset Park Redesign.

# Q3 Capital Budget Summary



Department	2021 Annual Budget (in '000's)	2021 YTD Actual (in '000's)	2021 Variance %	2020 Annual Budget (in '000's)	2020 YTD Actual (in '000's)	2020 Variance %	2019 Annual Budget (in '000's)	2019 YTD Actual (in '000's)	2019 Variance %
General Government	-\$ 942	-\$ 171	18.2%	-\$ 646	-\$ 92	14.2%	-\$ 1,220	-\$ 518	42.5%
Protection Services	- 1,016	- 644	63.4%	- 970	- 607	62.6%	- 873	- 107	12.2%
Transportation Services	- 12,238	- 2,119	17.3%	- 11,777	- 3,006	25.5%	- 7,729	287	-3.7%
Environmental/Water Services *	- 14,905	- 1,749	11.7%	- 14,101	- 5,022	35.6%	- 18,231	- 4,058	22.3%
PRC	- 9,255	- 2,144	23.2%	- 5,761	- 952	16.5%	- 4,622	- 1,998	43.2%
Library	- 137	- 30	22.2%	- 111	- 10	9.0%	- 235	- 55	23.3%
Planning & Development	- 274	- 47	17.2%	-	-	0.0%	- 12	-	0.0%
Total **	-\$ 38,768	-\$ 6,905	17.8%	-\$ 33,366	-\$ 9,689	17.8%	-\$ 32,920	-\$ 6,448	19.6%
Non-Tax Supported Adjustments	\$ 14,905	\$ 1,749		14,101	-		18,231	-	
Grand Total ***	-\$ 23,862	-\$ 5,156	21.6%	- 19,265	- 9,689	21.6%	-\$ 14,689	- 6,448	43.9%

\* Non-Tax Supported Adjustments represent the reversal of any budgeted transfers to/from reserves, to assist in the monitoring of the departments.

\*\* (+) Indicates a Surplus (-) indicates a Deficit.

\*\*\* Capital Budget shown with expenses only as revenues completely offset the full amount either through Reserve Transfers or Transfers from the Operating Budget. (i.e. no taxation impact within the Capital Budget).

# THANK YOU!!



Dave West Photography