Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb = 92%

Last import was at close-of-month for Feb 2024

	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
REVENUE									
General Revenue									
Taxation Real Property	121,791	114,875	94%	6,916			6,916	121,791	100%
CCBF (Gas Tax) Revenue	5,500	0	0%	5,500			5,500	5,500	100%
MCEG Grant	550	2,614	475%	-2,064	This is the amount of money received after filing quarter 1 & 2 MCEG returns.		0	2,614	475%
Property Tax Grant	3,300	3,225	98%	75	Was posted @ Mar 31/23, so arrived in previous calendar year. Affects surplus line.		75	3,300	100%
Outside Fire Dues	7,900	8,405	106%	-505			0	8,405	106%
Community Revitalization Program	0	22,509		-22,509	Grant funds received for heat pumps and community hall painting. Funding for fire hall and community hall heatpumps should be in Capital budget rather than operational.		-15,909	6,600	
Lighthouse Rentals	550	550	100%	0			0	550	100%
Community Hall Rentals	7,502	5,185	69%	2,317	Realistically, and disappointingly, will be lower than budgeted as staff have not had capacity to market the hall.	-2,000	317	5,502	73%
Old School Rentals	6,502	4,395	68%	2,107	Lower than desired - marketing and reviewing rental rates has not been able to be prioritized. Realistically, will be lower than budgeted.	-2,000	107	4,502	69%
Development Permits	3,000	900	30%	2,100	Lower than expected. Budget expectation may have been incorrect.	-2,000	100	1,000	33%
Grants	5,650	5,000	88%	650	< Beach grant of $5k arrived, $650 Welcome Centre		650	5,650	100%
Govt Grant - Wage Subsidies	9,000	13,790	153%	-4,790	Extra funds because 2 summer workers (CSJ/student jobs, and Employment Program positions)		0	13,790	153%
Victoria Welcome Centre Rentals	3,640	3,640	100%	0			0	3,640	100%
Dunrovin Park Rentals	0	100		-100			0	100	
Government Contributions	0	15,000		-15,000	< MASP, arrived in first days of this year, however was budgeted for last year. Affects surplus line.		0	15,000	
Income - Other	1,300	1,641	126%	-341			0	1,641	126%
Donations Received	0	3,467	0%	-3,467	< VFD Association, Friends of Victoria Park		0	3,467	
TOTAL REVENUE	**176,185**	**205,296**	**117%**	**-29,111**			**-2,244**	**203,052**	**115%**
Surplus rolled over (for check calc)	-115								
EXPENSE									
General Government									
Auditing Fees - General Govt	10,000	11,000	110%	-1,000			0	11,000	110%
Advertising - General Govt	200	0	0%	200		-200	0	0	0%
Bank Charges - General Govt	360	392	109%	-32			0	392	109%
Dues - General Government	660	563	85%	97			97	660	100%
Honorarium - General Govt	5,000	4,754	95%	246	Actual honorarium payments was lower than expected due to Council vacancies & mayoral leave of absence.	-246	0	4,754	95%

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb = 92%

Last import was at close-of-month for Feb 2024	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
Insurance - General Government	5,650	4,765	84%	885			885	5,650	100%
Office Supplies - General Govt	5,500	3,517	64%	1,983	$5,500 was on the basis of no change from the previous year. We expect a strong underspend this year.	-1,900	83	3,600	65%
Bank Int on Loans - General Govt	2,500	3,348	134%	-848			0	3,348	134%
Telephone & Internet - General Govt	2,100	2,110	100%	-10			0	2,110	100%
Mileage	0	74		-74	< Moncton training - bridge fare		0	74	
CAO Salary - General Govt	31,200	28,884	93%	2,316			2,316	31,200	100%
Administrative Staff - General Govt	41,600	37,808	91%	3,792			3,792	41,600	100%
CPP Expenses - General Govt	4,000	4,185	105%	-185			0	4,185	105%
EI Expenses - General Govt	2,200	2,065	94%	135			135	2,200	100%
WCB Expense - General Govt	950	1,029	108%	-79			0	1,029	108%
Postage - General Govt	200	123	61%	77		-50	27	150	75%
Maintenance - General Govt	500	108	22%	392		-200	192	300	60%
Training- Staff & Councilors - GG	100	570	570%	-470	< FPEIM meeting, AIM workshop, AMA meeting		0	570	570%
Legal & Consulting Fees - Gen Govt	5,500	465	8%	5,035	Legal fees have been coded under Planning & Development, rather than general budget. See fuller spending under that budget line, which accounts for underspend here.	-4,500	535	1,000	18%
Accounting Fees - General Govt	220	275	125%	-55	< Annual IRAC reporting		0	275	125%
Community Events - General Govt	250	70	28%	180	Rememberance Day Wreath	-150	30	100	40%
ByElection/Election - General Govt	2,000	1,012	51%	988		-988	0	1,012	51%
Misc Expenses - General Govt	250	995	398%	-745	< Visa imbalance due to changing to reconcilable account		0	995	398%
Seasonal Wages - General Govt	10,540	15,846	150%	-5,306	Overspend because we had two summer maintenance roles. (And we received two grants, in turn.)		0	15,846	150%
Share allocated to Water & Sewer	-41,956	-38,255	91%	-3,701			-3,701	-41,956	100%
Total General Government	**89,524**	**85,704**	**96%**	**3,820**			**4,390**	**90,094**	**101%**
Community Hall									
Electricity - Community Hall	825	620	75%	205	Reallocating this budget from the heating line, for increased electric costs from expected installation of central electric heatpump.	800	1,005	1,625	197%
Heat - Community Centre	2,300	359	16%	1,941	Community Hall (Playhouse) will not be heated over the winter, due to broken oil furnace. When heatpump installation happens, heat costs will be counted in electricity, and this line should be reduced to zero.	-1,941	0	359	16%
Fire Insurance - Community Hall	3,850	4,203	109%	-353			0	4,203	109%
Property Taxes - Community Hall	1,370	1,390	101%	-20			0	1,390	101%
Repairs & Maintenance - Comm Hall	1,500	4,124	275%	-2,624	< Roof repairs		0	4,124	275%
Water & Sewer - Community Hall	875	924	106%	-49			0	924	106%
Fire Alarm Monitoring - Comm Hall	0	264		-264	< Yearly fee		0	264	
Snow Removal - Community Hall	625	666	106%	-41			0	666	106%

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb = 92%

Last import was at close-of-month for Feb 2024	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
Building Upgrades - CH	0	4,380		-4,380			0	4,380	
Total Community Centre	**11,345**	**16,929**	**149%**	**-1,204**			**1,005**	**13,554**	**119%**
Fire Dept									
Electricity - Fire Dept	950	2,009	212%	-1,059	Heatpump installation increasing electricity costs	1,000	0	2,009	212%
Heat - Fire Dept	2,500	588	24%	1,912	Heatpump installation displaces oil heat costs. Some bills may yet come in.	-1,500	412	1,000	40%
Fire Insurance - Fire Dept	1,450	1,496	103%	-46			0	1,496	103%
Truck Insurance - Fire Dept	1,800	3,457	192%	-1,657	< Includes new truck registration & addition to 2022/23 insurance policy, as well as 2023/24 policy		0	3,457	192%
Property Taxes - Fire Dept	720	717	100%	3			3	720	100%
Building Rep & Maint - Fire Dept	2,500	127	5%	2,373	No building maintenance work done/no receipts received.	-2,373	0	127	5%
Messaging & Pagers - FD	3,900	3,962	102%	-62			0	3,962	102%
Water & Sewer - Fire Dept	985	985	100%	0			0	985	100%
Fire Equipment - Fire Dept	0	495		-495			0	495	
Telephone & Internet - Fire Dept	1,600	1,552	97%	48			48	1,600	100%
Office Supplies - Fire Dept	0	9		-9			0	9	
Training - Fire Dept	2,000	662	33%	1,338	Lower training needs this year as lots of training was done last year	-1,000	338	1,000	50%
Medical Supplies - Fire Dept	300	313	104%	-13			0	313	104%
Truck Fuel - Fire Dept	600	542	90%	58			58	600	100%
Lawn Mowing - Fire Dept	720	650	90%	70			70	720	100%
Waste - Fire Dept	300	350	117%	-50			0	350	117%
Truck/Equipment Repairs - Fire Dept	1,500	33	2%	1,467	No significant repair receipts received as of Feb 10	-1,000	467	500	33%
Membership Dues - Fire Dept	800	0	0%	800			800	800	100%
Snow Removal - Fire Dept	660	726	110%	-66			0	726	110%
Visa Charges - Fire Dept	75	75	100%	0			0	75	100%
Total Fire Dept	**23,360**	**18,750**	**80%**	**4,610**			**2,195**	**20,945**	**90%**
Dunrovin Green Space									
Lawn Mowing - Dunrovin GS	1,975	1,950	99%	25		-25	0	1,950	99%
Water & Sewer - Dunrovin GS	493	493	100%	0			0	493	100%
Dunrovin Total	**2,468**	**2,443**	**99%**	**25**			**0**	**2,443**	**99%**
Old School									
Electricity - Old School	4,400	4,364	99%	36			36	4,400	100%
Fire Insurance - Old School	2,900	3,196	110%	-296			0	3,196	110%
Property Taxes - Old School	3,050	2,966	97%	84			84	3,050	100%
Repairs & Maintenance - Old School	400	713	178%	-313	< #2 heater in school room, fire extinguisher testing		0	713	178%
Water & Sewer - Old School	1,413	1,478	105%	-65			0	1,478	105%
Cleaning - Old School	900	967	107%	-67			0	967	107%

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb = 92%

Last import was at close-of-month for Feb 2024

	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
Waste - Old School	600	1,436	239%	-836	Waste charge increased at the old school this year, and decreased at the washrooms, because of the new waste-management logistics.		0	1,436	239%
Supplies - Old School	350	0	0%	350		-250	100	100	29%
Lawn Mowing - Old School	1,800	1,430	79%	370		-370	0	1,430	79%
Snow Clearing - Old School	2,500	3,030	121%	-530			0	3,030	121%
Share allocated to W&S - Old School	-1,465	-1,343	92%	-122			-122	-1,465	100%
Total Old school (municipal)	**16,848**	**18,237**	**108%**	**-1,389**			**97**	**18,334**	**109%**
Planning									
Applic - Expenses - Planning	500	7,911	1582%	-7,411	These are Derek French's fees for advising on development applications. The 2022 budget included 1500 for this line, but recorded no expenses against it, as they were incorrectly coded to legal & consulting, therefore we erred in writing a budget of only $500. In 2022 the total General Planning budget was $9,500 and the actual spend $16,511, including an unexpected $9k for legal advice on one development application.		0	7,911	1582%
Applic - Legal & Consult - Planning	8,000	7,597	95%	403			403	8,000	100%
Total General Planning Expenses	8,500	15,508	182%	-7,008			403	15,911	187%
Official Plan - Expenses	1,100	519	47%	581			581	1,100	100%
Official Plan - Legal & Consulting	7,000	4,648	66%	2,353	Planning to spend less on this line than budgeted, for the help from Samantha Murphy during November.	-2,353	-1	4,647	66%
Total OP & Bylaw Updates Expenses	8,100	5,167	64%	2,933			580	5,747	71%
Planning	**16,600**	**20,675**	**125%**	**-4,075**			**983**	**21,658**	**130%**
Street Lights									
Street Lights - General	2,500	2,711	108%	-211		-200	0	2,711	108%
Total Street Lights	**2,500**	**2,711**	**108%**	**-211**			**0**	**2,711**	**108%**
Lighthouse									
Property Taxes - Lighthouse	250	247	99%	3			3	250	100%
Lawn Mowing - Lighthouse	720	650	90%	70		-70	0	650	90%
Total Lighthouse	**970**	**897**	**92%**	**73**			**3**	**900**	**93%**
Welcome Centre & Washrooms									
Water and Sewer - Welcome Ctr	1,413	1,478	105%	-65			0	1,478	105%
Garbage - Welcome Centre	841	285	34%	556	Savings due to change of the way we paid for garbage this year (And the expense was transferred to Old School).	-556	0	285	34%

Rural Municipality of Victoria

Comparative Income Statement

Last import was at close-of-month for Feb 2024

Apr-Feb = 92%

	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
Lawn Mowing - Welcome Ctr	4,720	650	14%	4,070	Staff verified this line is correct in November - this budget line is for not only Lawn Mowing, but also Maintenance, and we had allocated an extra $4000 here for boardwalk repairs and miscellaneous maintenance, which was not needed in the end as we chose a cheaper method of repair.	-4,070	0	650	14%
Supplies - Washrooms/Welcome Centre	1,800	2,346	130%	-546			0	2,346	130%
Washroom Maintenance - Welcome Ctr	200	0	0%	200		-200	0	0	0%
Property Tax - Welcome Ctr	497	513	103%	-16			0	513	103%
Insurance - Washrooms	108	119	110%	-11			0	119	110%
Total Welcome Centre & Washrooms	**9,579**	**5,390**	**56%**	**-27**			**0**	**5,390**	**56%**
Victoria Park									
Repairs & Maint - Victoria Park	0	7,804		-7,804	< $5K beach grant received. There was an oversight when writing the budget, in that the grant was accoutned for in income, but not expenses. The bulk of this was spent employing Allan Marshall in May to bring the building up to a functional state. An additional $2k was spent on repeated plumbing issues. After many repetitions, we paid for a plumber to put a camera down the pipes to look for the cause, and it was finally addressed. No further issues occurred after that date.		0	7,804	
Lawn Mowing - Victoria Park	0	3,080		-3,080	We recieved a donation from Friends of the Park to enable this service, which was originally not budgeted for.		0	3,080	
Water & Sewer - Victoria Park	502	525	105%	-23			0	525	105%
Total Victoria Park	**502**	**11,409**	**2273%**	**-10,907**			**0**	**11,409**	**2273%**
Waterfront Heritage Site									
Sewer & Water - Waterfont	493	493	100%	0			0	493	100%
Repairs & Maintenance - Waterfront	0	127		-127			0	127	
Property Tax - Waterfront	661	707	107%	-46			0	707	107%
Lawn Mowing - Waterfront	720	650	90%	70		-70	0	650	90%
Interest on Property Loan	600	425	71%	175			175	600	100%
Total Waterfront Heriage Site	**2,474**	**2,402**	**97%**	**72**			**175**	**2,577**	**104%**
TOTAL OPERATING EXPENSES	**176,170**	**185,547**	**105%**	-9,377			**8,848**	**190,015**	**108%**
NET OPERATING INCOME (before depreciation)	**15**	**19,749**	**131662%**	-19,734			**-11,092**	**13,037**	**86914%**

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb = 92%

Last import was at close-of-month for Feb 2024	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)	Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
SURPLUS CARRIED FORWARD from previous year	-115	8,034	-6986%	0	Surplus as budgeted. YTD as reported in trial balance at year-end monthly report 2022-23. 8k dfference due to timing of MASP grant arrival.		0	8,034	-6986%
EXPECTED SURPLUS	-100	27,783					-11,092	21,071	