

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb =
100%

Last import was at close-of-month for Mar 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	125,626	103%	-3,835		0	125,626	103%
CCBF (Gas Tax) Revenue	5,500	0	0%	5,500		0	0	0%
MCEG Grant	550	8,082	1469%	-7,532	This is the amount of money received after filing quarter 1 & 2 MCEG returns. Was posted @ Mar 31/23, so arrived in previous calendar year. Affects surplus line.	0	8,082	1469%
Property Tax Grant	3,300	3,225	98%	75		0	3,225	98%
Outside Fire Dues	7,900	9,271	117%	-1,371		0	9,271	117%
Community Revitalization Program	0	40,516		-40,516	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.	0	40,516	
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	5,185	69%
Old School Rentals	6,502	4,890	75%	1,612	Lower than desired - marketing and reviewing rental rates has not been able to be prioritized. Realistically, will be lower than budgeted.	-2,000	4,890	75%
Development Permits	3,000	1,500	50%	1,500	Lower than expected. Budget expectation may have been incorrect.	-2,000	1,500	50%
Grants	5,650	5,000	88%	650	< Beach grant of \$5k arrived, \$650 Welcome Centre Extra funds because 2 summer workers (CSJ/student jobs, and Employment Program positions)	0	5,000	88%
Govt Grant - Wage Subsidies	9,000	13,790	153%	-4,790		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	241,483	137%	-65,298		0	241,483	137%
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%
Bank Charges - General Govt	360	399	111%	-39		0	399	111%
Dues - General Government	660	563	85%	97		0	563	85%
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	4,754	95%

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb =
100%

Last import was at close-of-month for Mar 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			0	4,765	84%
Office Supplies - General Govt	5,500	3,693	67%	1,807	\$5,500 was on the basis of no change from the previous year. We expect a strong underspend this year.	-1,900	0	3,693	67%
Bank Int on Loans - General Govt	2,500	3,641	146%	-1,141			0	3,641	146%
Telephone & Internet - General Govt	2,100	2,223	106%	-123			0	2,223	106%
Mileage	0	74		-74	< Moncton training - bridge fare		0	74	
CAO Salary - General Govt	31,200	28,884	93%	2,316			0	28,884	93%
Administrative Staff - General Govt	41,600	41,136	99%	464			0	41,136	99%
CPP Expenses - General Govt	4,000	4,360	109%	-360			0	4,360	109%
EI Expenses - General Govt	2,200	2,140	97%	60			0	2,140	97%
WCB Expense - General Govt	950	1,029	108%	-79			0	1,029	108%
Postage - General Govt	200	123	61%	77		-50	0	123	61%
Maintenance - General Govt	500	108	22%	392		-200	0	108	22%
Training- Staff & Councilors - GG	100	570	570%	-470	< FPEIM meeting, AIM workshop, AMA meeting Legal fees have been coded under Planning & Development, rather than general budget. See fuller spending under that budget line, which accounts for underspend here.		0	570	570%
Legal & Consulting Fees - Gen Govt	5,500	465	8%	5,035	< Annual IRAC reporting	-4,500	0	465	8%
Accounting Fees - General Govt	220	275	125%	-55	Remembrance Day Wreath	-150	0	275	125%
Community Events - General Govt	250	70	28%	180		-988	0	70	28%
ByElection/Election - General Govt	2,000	1,012	51%	988	< Visa imbalance due to changing to reconcilable account		0	1,012	51%
Misc Expenses - General Govt	250	995	398%	-745	Overspend because we had two summer maintenance roles. (And we received two grants, in turn.)		0	995	398%
Seasonal Wages - General Govt	10,540	15,846	150%	-5,306			0	15,846	150%
Share allocated to Water & Sewer	-41,956	-39,802	95%	-2,154			0	-39,802	95%
Total General Government	89,524	88,323	99%	1,201			0	88,323	99%

Community Hall

Electricity - Community Hall	825	763	92%	62	Reallocating this budget from the heating line, for increased electric costs from expected installation of central electric heatpump.	800	0	763	92%
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 = 100%

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

	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)
Building Upgrades - CH	0	0		0
Total Community Centre	11,345	12,692	112%	-1,347
Fire Dept				
Electricity - Fire Dept	950	2,255	237%	-1,305
Heat - Fire Dept	2,500	588	24%	1,912
Fire Insurance - Fire Dept	1,450	1,496	103%	-46
Truck Insurance - Fire Dept	1,800	3,457	192%	-1,657
Property Taxes - Fire Dept	720	717	100%	3
Building Rep & Maint - Fire Dept	2,500	127	5%	2,373
Messaging & Pagers - FD	3,900	4,272	110%	-372
Water & Sewer - Fire Dept	985	985	100%	0
Fire Equipment - Fire Dept	0	594		-594
Telephone & Internet - Fire Dept	1,600	1,700	106%	-100
Office Supplies - Fire Dept	0	85		-85
Training - Fire Dept	2,000	662	33%	1,338
Medical Supplies - Fire Dept	300	313	104%	-13
Truck Fuel - Fire Dept	600	708	118%	-108
Lawn Mowing - Fire Dept	720	650	90%	70
Waste - Fire Dept	300	384	128%	-84
Truck/Equipment Repairs - Fire Dept	1,500	33	2%	1,467
Membership Dues - Fire Dept	800	771	96%	29
Snow Removal - Fire Dept	660	726	110%	-66
Visa Charges - Fire Dept	75	75	100%	0
Total Fire Dept	23,360	20,599	88%	2,761
Dunrovin Green Space				
Lawn Mowing - Dunrovin GS	1,975	1,950	99%	25
Water & Sewer - Dunrovin GS	493	493	100%	0
Dunrovin Total	2,468	2,443	99%	25
Old School				
Electricity - Old School	4,400	5,042	115%	-642
Fire Insurance - Old School	2,900	3,196	110%	-296
Property Taxes - Old School	3,050	2,966	97%	84
Repairs & Maintenance - Old School	400	713	178%	-313
Water & Sewer - Old School	1,413	1,478	105%	-65
Cleaning - Old School	900	1,042	116%	-142

Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
		0	0	
		0	12,692	112%
Heatpump installation increasing electricity costs				
Heatpump installation displaces oil heat costs. Some bills may yet come in.	1,000	0	2,255	237%
	-1,500	0	588	24%
		0	1,496	103%
< Includes new truck registration & addition to 2022/23 insurance policy, as well as 2023/24 policy		0	3,457	192%
		0	717	100%
No building maintenance work done/no receipts received.	-2,373	0	127	5%
		0	4,272	110%
		0	985	100%
		0	594	
		0	1,700	106%
		0	85	
Lower training needs this year as lots of training was done last year	-1,000	0	662	33%
		0	313	104%
		0	708	118%
		0	650	90%
		0	384	128%
No significant repair receipts received as of Feb 10	-1,000	0	33	2%
		0	771	96%
		0	726	110%
		0	75	100%
		0	20,599	88%
	-25	0	1,950	99%
		0	493	100%
		0	2,443	99%
		0	5,042	115%
		0	3,196	110%
		0	2,966	97%
< #2 heater in school room, fire extinguisher testing		0	713	178%
		0	1,478	105%
		0	1,042	116%

Rural Municipality of Victoria

Comparative Income Statement

Apr-Feb =
100%

Last import was at close-of-month for Mar 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	1,504	251%	-904	Waste charge increased at the old school this year, and decreased at the washrooms, because of the new waste-management logistics.		0	1,504	251%
Supplies - Old School	350	0	0%	350		-250	0	0	0%
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	-1,465	100%	0			0	-1,465	100%
Total Old school (municipal)	16,848	18,935	112%	-2,087			0	18,935	112%
Planning									
					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.				
Applic - Expenses - Planning	500	7,911	1582%	-7,411			0	7,911	1582%
Applic - Legal & Consult - Planning	8,000	7,597	95%	403			0	7,597	95%
Total General Planning Expenses	8,500	15,508	182%	-7,008			0	15,508	182%
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	0	4,648	66%
Total OP & Bylaw Updates Expenses	8,100	5,167	64%	2,933			581	5,748	71%
							0		
Planning	16,600	20,675	125%	-4,075			0	21,256	128%
Street Lights									
Street Lights - General	2,500	3,435	137%	-935		-200	0	3,435	137%
Total Street Lights	2,500	3,435	137%	-935			0	3,435	137%
Lighthouse									
Property Taxes - Lighthouse	250	247	99%	3			0	247	99%
Lawn Mowing - Lighthouse	720	650	90%	70		-70	0	650	90%
Total Lighthouse	970	897	92%	73			0	897	92%
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 Mar 2024

Apr-Feb = 100%

	2023/24 Budget	YTD Actual	% of budget	YTD Remaining (or overspent)
Lawn Mowing - Welcome Ctr	4,720	650	14%	4,070
Supplies - Washrooms/Welcome Centre	1,800	2,346	130%	-546
Washroom Maintenance - Welcome Ctr	200	0	0%	200
Property Tax - Welcome Ctr	497	513	103%	-16
Insurance - Washrooms	108	119	110%	-11
Total Welcome Centre & Washrooms	9,579	5,390	56%	-27
Victoria Park				
Repairs & Maint - Victoria Park	0	7,804		-7,804
Lawn Mowing - Victoria Park	0	3,080		-3,080
Water & Sewer - Victoria Park	502	525	105%	-23
Total Victoria Park	502	11,409	2273%	-10,907
Waterfront Heritage Site				
Sewer & Water - Waterfront	493	493	100%	0
Repairs & Maintenance - Waterfront	0	127		-127
Property Tax - Waterfront	661	707	107%	-46
Lawn Mowing - Waterfront	720	650	90%	70
Interest on Property Loan	600	455	76%	145
Total Waterfront Heriage Site	2,474	2,433	98%	41
TOTAL OPERATING EXPENSES	176,170	187,231	106%	-11,061
NET OPERATING INCOME (before depreciation)	15	54,252	361677%	-54,237

Notes	Manual changes	Expected yet to come to year end	Expected end-2023/24 total	% of budget
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%
		0	2,346	130%
	-200	0	0	0%
		0	513	103%
		0	119	110%
		0	5,390	56%
< \$5K beach grant received. There was an oversight when writing the budget, in that the grant was accountned 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	
We recieved a donation from Friends of the Park to enable this service, which was originally not budgeted for.		0	3,080	
		0	525	105%
		0	11,409	2273%
		0	493	100%
		0	127	
		0	707	107%
	-70	0	650	90%
		0	455	76%
		0	2,433	98%
TOTAL OPERATING EXPENSES		0	187,812	107%
NET OPERATING INCOME (before depreciation)		0	53,671	357808%

Rural Municipality of Victoria

Comparative Income Statement

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

Apr-Feb = 100%

	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	62,286					0	61,705	