

ONTARIO, CA

COCHRANE

TOWN OF COCHRANE
2021 BUDGET REPORT

TAX BASED BUDGET

Monika Malherbe

Table of Contents

COUNCIL AUTHORITY – APPROVAL OF BUDGET	2
OPERATING BUDGET	3
REVENUES RECAP	3
EXPENDITURES RECAP	4
NOTABLE ITEMS, CHANGES AND BALANCING RECAP	5
UPDATE ON LONG TERM DEBT FORECAST	8
CAPITAL BUDGET	11
FINAL CAPITAL RECAP	11
CAPITAL – FEB 23 rd report to Council -	14
DEPARTMENT FINANCIALS - SCHEDULES	16

COUNCIL AUTHORITY – APPROVAL OF BUDGET

FEBRUARY 23, 2021

PAGE FIVE

12. STAFF REPORTS REQUIRING ACTION - CONTINUED

12.2 2021 Budget Update

Mayor Clement requested a recorded vote.

Moved By: ROBERT HUTCHINSON

Seconded By: RODNEY HOOGENHOUD

60-2021

BE IT RESOLVED THAT the Council of the Corporation of the Town of Cochrane approves the 2021 Tax Based Operating and Capital Budgets as presented.

CARRIED

YEAS: COUNCILLORS DANIEL BÉLISLE, TODD CALAIEZZI, SHEA HENDERSON, RODNEY HOOGENOUD, ROBERT HUTCHINSON AND MAYOR DENIS CLEMENT

NAYS: Nil.

CORPORATION OF THE TOWN OF COCHRANE REVENUES

		2020 Final Budget	2021 Final Budget	VARIANCE
Taxation Revenues	(excluding education levies)	\$ 6,807,435	\$ 7,349,931	\$ 542,496
Municipal Accomodation Tax		\$ 60,000	\$ 60,000	\$ -
Power Dam Revenues		\$ 221,871	\$ 221,871	\$ -
Environmental Fee	gets transferred to reserves for Future Closing costs	\$ 115,000	\$ 115,000	\$ -
GOVERNMENT GRANTS				
	OMPF	\$ 2,354,700	\$ 2,281,800	\$ (72,900)
	Provincial	\$ 127,341	\$ 99,341	\$ (28,000)
	Federal	\$ 76,000	\$ 14,039	\$ (61,961)
		\$ -	\$ -	\$ -
CDSSB CONTRIBUTIONS	Day Care	\$ 1,258,463	\$ 1,386,790	\$ 128,327
USER FEES AND CHARGES	TOTAL - see separate page	\$ 2,790,732	\$ 2,771,330	\$ (19,402)
CONTRIBUTIONS FROM AFFILIATES	GENERAL UTILITIES MGMT FEE \$170k, NOW DIVIDEND \$60k	\$ 200,000	\$ 230,000	\$ 30,000
TRANSFERS FROM RESERVES	TOTAL - see separate page	\$ 365,000	\$ 114,000	(\$251,000)
TOTAL REVENUE		\$ 14,376,542	\$ 14,644,102	\$ 267,560
TOTAL EXPENDITURES AND CAPITAL/DEBT COMPONENT		\$ 14,376,542	\$ 14,644,102	\$ 267,560
SURPLUS (DEFICIT)		\$ -	\$ -	\$ -

**CORPORATION OF THE TOWN OF COCHRANE
EXPENSE RECAP**

	as of April 19, 2021		
	2020 Final Budget	2021 Final Budget	Change in Budget - 2021 vs 2020
EXPENDITURES			
GENERAL GOVERNMENT (COUNCIL AND ADMINISTRATION)	\$1,701,726	\$1,661,486	-\$40,240
PROTECTIVE SERVICES (FIRE,BYLAW,BUILDING,)	\$2,017,140	\$2,016,112	-\$1,028
COMMUNITY SERVICES (RECREATION, CONTRIBUTIONS TO OTHERS)	\$2,009,327	\$2,073,874	\$64,547
ECONOMIC DEVELOPMENT/PLANNING AND DEVELOPMENT	\$237,012	\$184,966	-\$52,046
MUNICIPAL OPERATIONS (PUBLIC WORKS = ROADS, MEMORIAL PARK, AIRPORT AND SOLID WASTE)	\$3,164,798	\$3,263,218	\$98,420
HEALTH SERVICES (PHU, LAND AMBULANCE and CEMETARIES)	\$609,984	\$647,565	\$37,581
SOCIAL AND FAMILY SERVICE - CHILD CARE CENTRES	\$1,686,213	\$1,731,790	\$45,577
SOCIAL AND FAMILY SERVICE CONTRIBUTIONS TO CDSSAB	\$799,937	\$793,660	-\$6,277
SOCIAL AND FAMILY SERVICES - OTHER/CLUBS/etc	\$5,000	\$5,950	\$950
LIBRARY	\$396,023	\$377,149	-\$18,874
POLAR BEAR HABITAT	\$775,000	\$686,000	-\$89,000
OTHER PROPERTIES - NG	\$74,743	\$71,013	-\$3,730
TOTAL OPERATING COSTS	\$13,476,903	\$13,512,783	\$35,880
CAPITAL, RESERVES AND DEBT COMPONENT	2020 Final Budget	2021 Final Budget	Variance to Budget
TRANSFER TO RESERVES	\$227,800	\$297,800	\$70,000
Transfer to Capital	\$135,000	\$205,000	\$70,000
EXISTING LONG TERM DEBT - PRINCIPLE REPAYMENT includes 18/19 borrowing YE 19	\$952,568	\$1,013,967	\$61,399
less Portion of EXISTING LTD to be funded from WS	-\$361,779	-\$368,998	-\$7,219
2020 Borrowing /2021 CURRENT YEAR NEW DEBT - occurs close to YE		\$37,500	\$37,500
TOTAL CAPITAL/DEBT COMPONENT	\$953,589	\$1,185,269	\$231,680
<i>FULL ACCRUAL BUDGETING - ADJUSTMENTS (included above but remove for determining revenue requirements)</i>	\$ (53,950)	\$ (53,950)	\$ -
TOTAL REVENUE REQUIREMENT (TOTAL NEEDS)	\$ 14,376,542	\$ 14,644,102	\$ 267,560

CORPORATION OF THE TOWN OF COCHRANE
2021 OPERATING BUDGET

As of Feb 20, 2021

NOTABLE ITEMS AND CHANGES and BALANCING RECAP

TOTAL ADJUSTMENTS TO DRAFT BUDGET

REVENUES	EXPENSES	NET
492,000	220,500	712,500

TOTALS per FIRST DRAFT BUDGET 2021	14,156,322	14,868,443	-712,121
---	-------------------	-------------------	-----------------

RECAP OF CHANGES TO BE MADE:

TAXATION REVENUES			189,000		
USER FEE AND RENTAL REVENUES INCREASE (LANDFILL & RECREATION)			132,000		
CDSSAB FUNDING - CHILD CARE SERVICES			100,000		
USE RESERVES FOR ONE TIME/NON RECURRING COSTS			71,000		
COST REDUCTIONS				-258,000	
NEW LONG TERM DEBT REPAYMENT COSTS				37,500	
			-379		
TOTAL ADJUSTMENTS			491,621	-220,500	712,121
REVISED 2021 OPERATING BUDGET REVENES AND EXPENSES			14,647,943	14,647,943	0

NEW TAX REVENUES SUMMARY

				NEW TAX REVENUES	Increase to tax rate
2020 TAX INCREASE THAT WAS DEFERRED DUE TO CC	Increases			\$ 245,000	3.5%
2021 TAX NEW TAX REVENUES	Increases		\$227,500		3.3%
	Growth		\$ 55,000	\$ 282,500	
TOTAL 2020 and 2021				\$ 527,500	6.8%

NOTE - 2021 DRAFT BUDGET PROPOSAL to Council provided for a 8.5% increase to taxes. The revised budget has removed 1% of that original proposal that was to generate new funds for RESERVES, The balacne of the reduction to 6.8% stems from cost cutting efforts, use of reserves for qualifying one time costs and higher new tax revenes from new assessment

**CORPORATION OF THE TOWN OF COCHRANE
2021 OPERATING BUDGET**

As of Feb 20, 2021

NOTABLE ITEMS AND CHANGES and BALANCING RECAP

TOTAL NEGATIVE BUDGET PRESSURES

REVENUES	EXPENSES	NET	CUMULATIVE
			-1,034,000

Property Tax Increase 3.5 % - directed by Council Sept 2020	3.5% + \$25K assessment growth			287,500		287,500	-746,500
VARIOUS BUDGET ADJUSTMENTS RESULTING IN OVERALL BUDGET REDUCTION		Already in new budget figures			\$ 34,000	34,000	-712,500
Additional 3% - essentially represents 2020 tax increase delayed by a year				225,000		225,000	-487,500
DEFER CENTRAL PROCUREMENT ROLE					103,000	103,000	-384,500
ELIMINATE CHILD CARE NET COST TO THE MUNICIPALITY				100,000		100,000	-284,500
HIGHER COST RECOVERY IN RECREATION - GOAL \$50k to \$100k				50,000		50,000	-234,500
HIGHER COST RECOVERY IN LANDFILL OPERATIONS - SCALE FEE STRU				50,000		50,000	-184,500
LIBRARY - CONTINUE EFFORTS TO REDUCE NET SUBSIDY - ASK LIBRARY BOARD TO ABSORB THEIR 2021 BUDGET LABOUR INCREASE					10,000	10,000	-174,500
NEW as of Feb 2021							
RENTAL OF OFFICE SPACE - PUBLIC WORKS BUILDING				32,000		32,000	-142,500
Staffing costs reductions. FTE 1.5, Annual impact estimated at \$120K, if implemented mid 2021, then \$60K for 2021					60,000	60,000	-82,500
Forecast 2020 Operating Surplus				600,000		600,000	517,500
Transfer 2020 Operating Surplus to Reserves - 50% to Capital and 50% to Operating Reserves				-600,000		-600,000	-82,500
Go to Operating Reserves for 2021 Budget One Time Costs	Waste Service Plan Cost			36,000		36,000	-46,500
	Waste Recreation Net			10,000		10,000	-36,500
	Bridge work			25,000		25,000	-11,500
Need to add Interest on New 2021 Debt - Tax Based Portion \$1.3M, if borrowed early Q3, then add 1/2 of \$75,000 to needs (-37,500	-37,500	-49,000
related to Pandemic - Travel/Training \$50K, 2021 Budget Cost savings from delayed hiring of 2 positions (140000 x 3/12)					85,000	85,000	36,000
Reduce Operating Budget portion of tax increase by .5% (from 6.5 to 6.0)				-36,000		-36,000	0
						1,034,000	

Draft Report Dec 4th reflect this stage

Remaining 2021 Operating Deficit still to be resolved

\$ -

TOTAL ADJUSTMENTS TO DRAFT BUDGET

REVENUES	EXPENSES	NET
492,000	220,500	712,500

TOTALS per FIRST DRAFT BUDGET 2021

14,156,322 14,868,443 -712,121

RECAP OF CHANGES TO BE MADE:

TAXATION REVENUES			189,000	
USER FEE AND RENTAL REVENUES INCREASE (LANDFILL & RECREATION)			132,000	
CDSSAB FUNDING - CHILD CARE SERVICES			100,000	
USE RESERVES FOR ONE TIME/NON RECURRING COSTS			71,000	
COST REDUCTIONS				-258,000
NEW LONG TERM DEBT REPAYMENT COSTS				37,500
			-379	

TOTAL ADJUSTMENTS

491,621 -220,500 712,121

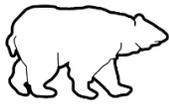
REVISED 2021 OPERATING BUDGET REVENES AND EXPENSES

14,647,943 14,647,943 0

CORPORATION OF THE TOWN OF COCHRANE
2021 OPERATING BUDGET

As of Feb 20, 2021

NOTABLE ITEMS AND CHANGES and BALANCING RECAP				REVENUES	EXPENSES	NET	CUMULATIVE
2020 BUDGET - Start >>>>>				14,376,542	-14,376,542	0	
Remove Use of Reserves in 2020 BUDGET to balance operating budget		revenue decrease	no control	-342,000		-342,000	-342,000
Provincial Operating Funding (OMPF) decreasing		revenue decrease	no control	-73,000		-73,000	-415,000
Labour - Annual Indexing of Wages and Benefits	2% union, estimate 2% non union, + benefits impact	cost increase	no control		-132,000	-132,000	-547,000
Purchasing Officer - Centralized Purchasing		cost increase	CAN CONTROL		-103,000	-103,000	-650,000
RENTAL REVENUES		net revenue decrease		-24,000	-70,000	-94,000	-744,000
Fire Prevention Officer/Emergency Mgmt - will no longer budget Evac Revenues		revenue decrease	no control	-110,000		-110,000	-854,000
OUTSIDE AGENCY COSTS	Policing Costs Contract OPP	cost increase	no control		-40,000	-40,000	-894,000
	Porcupine Health Unit	cost increase	no control		-25,000	-25,000	-919,000
	CDSSAB	cost increase	no control		-20,000	-20,000	-939,000
Landfill Net Operating Costs Increase		net cost increase	no control	25,000	-120,000	-95,000	-1,034,000
				-524,000	-510,000		
TOTAL NEGATIVE BUDGET PRESSURES						-1,034,000	



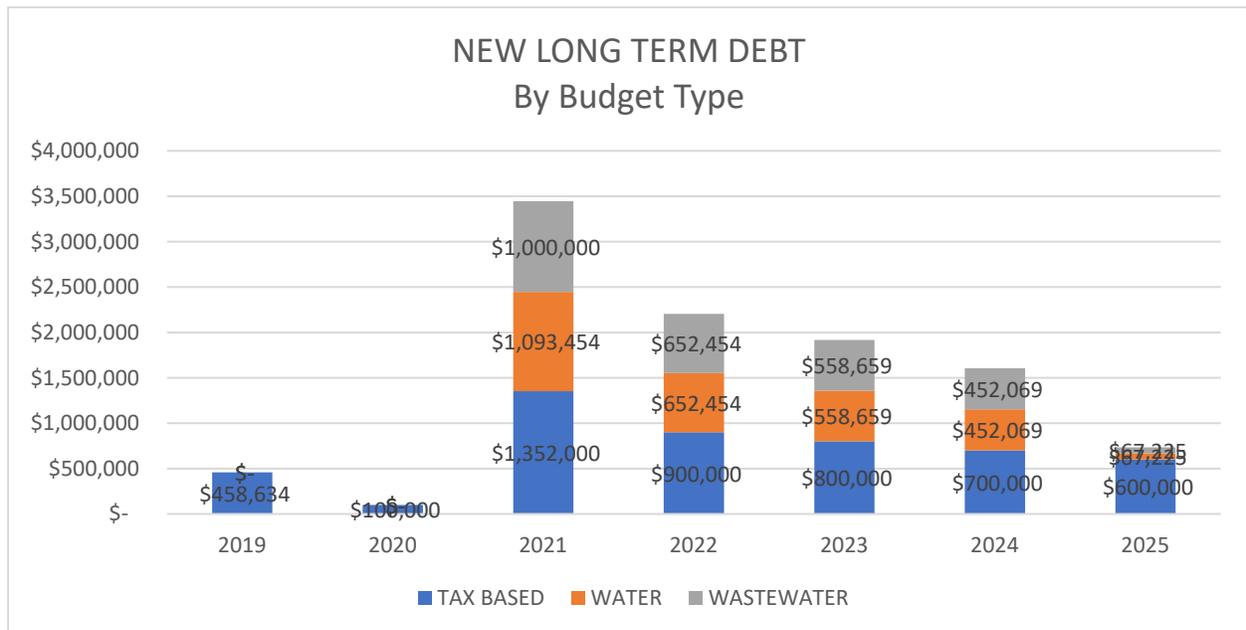
**2021 BUDGET
 UPDATE ON LONG TERM DEBT FORECAST
 WHAT IF'S**

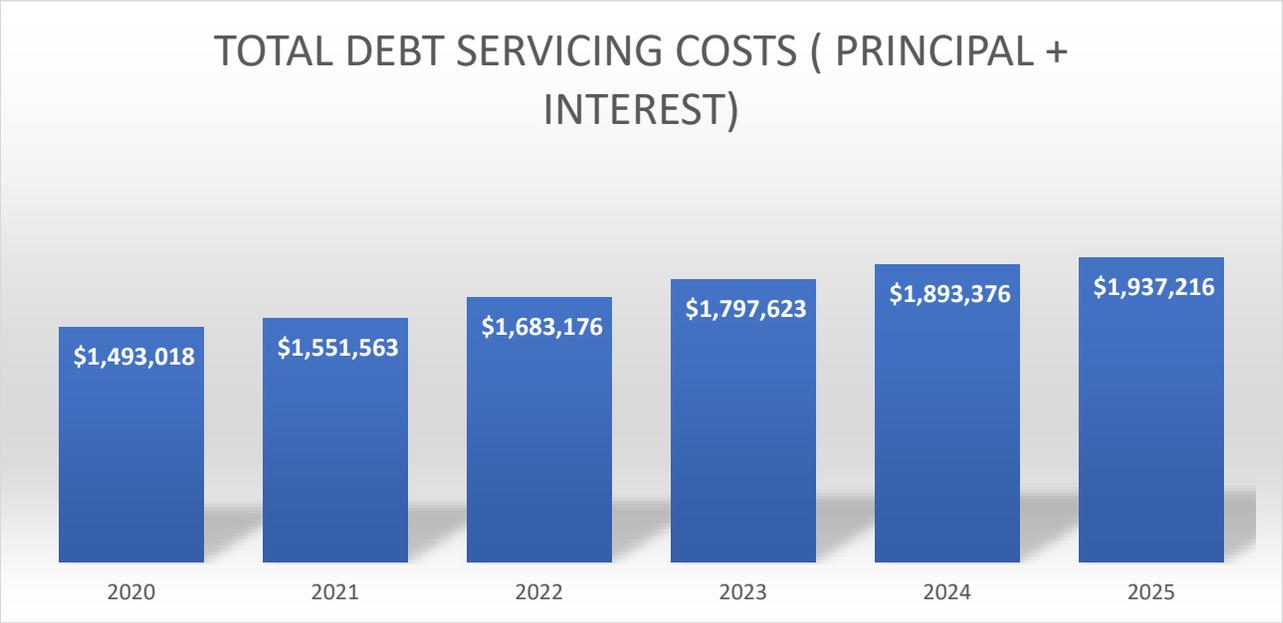
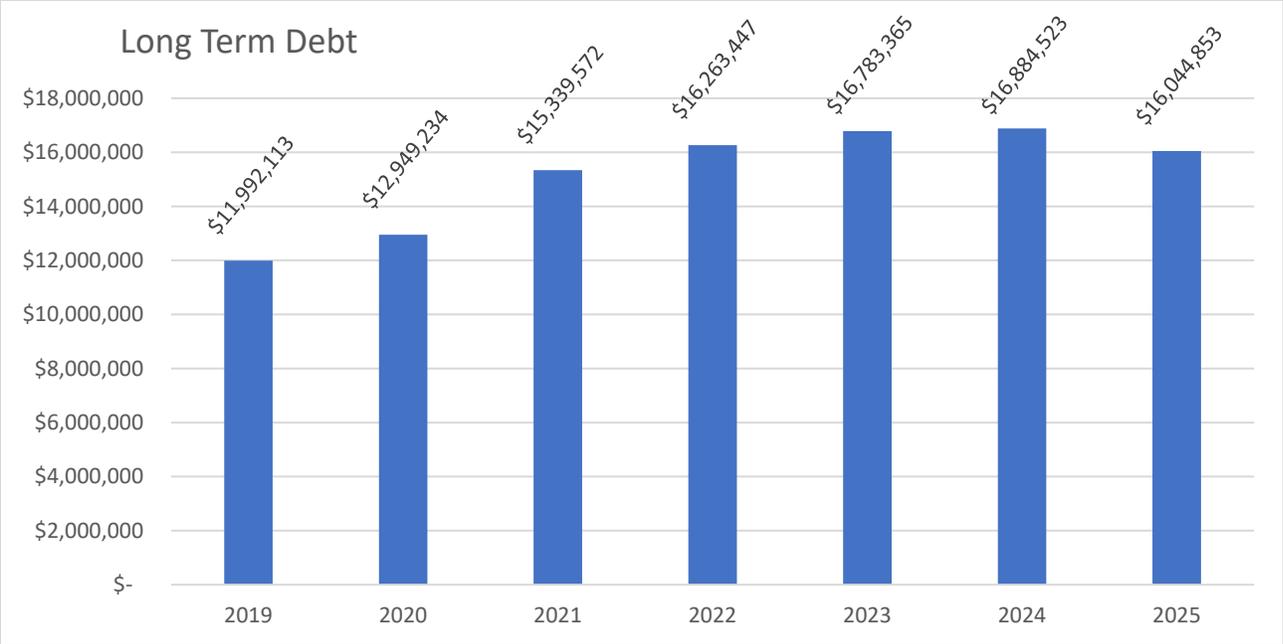
During the 2021 budget presentations, Council recognized that the Town has a deficiency in capital funding resources. The original budget direction was to limit new long term debt, doing so will mean the deferral of important infrastructure renewal projects. As such Council has asked for a forecast on long term debt of increasing borrowing to better align with the asset management plan needs.

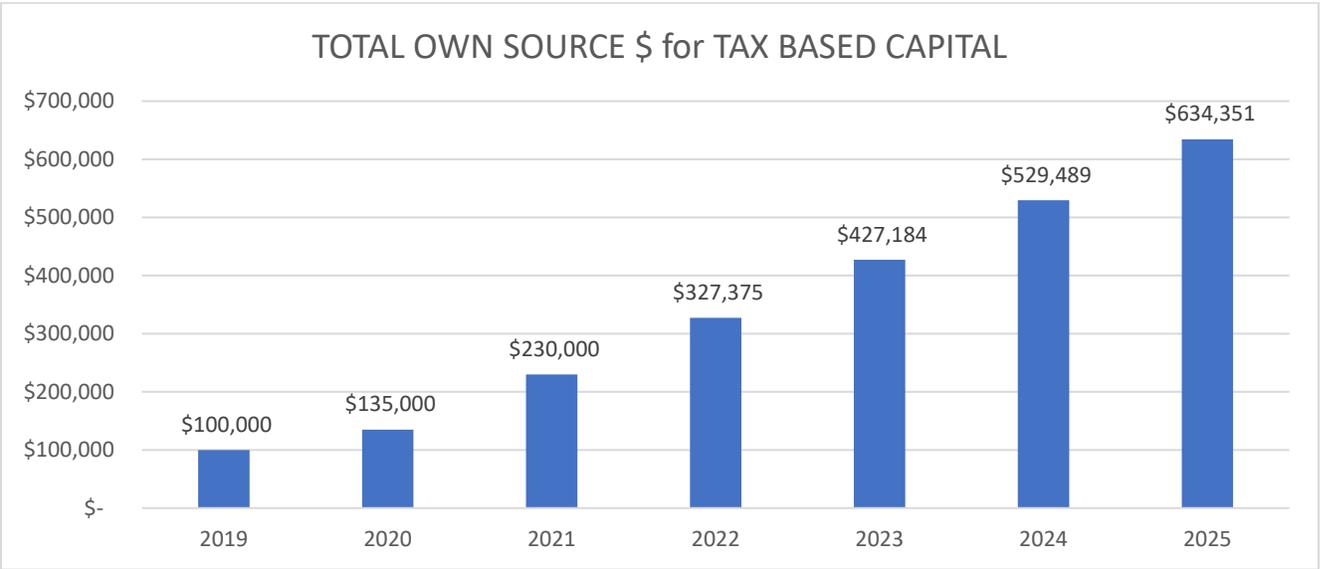
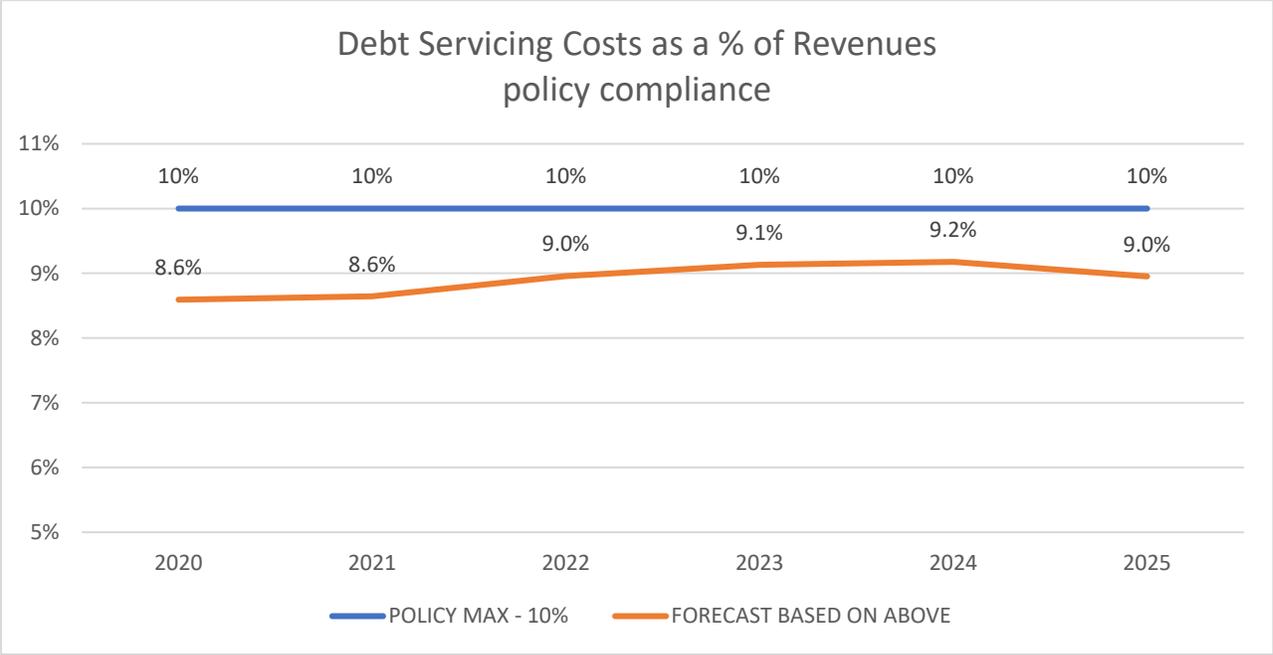
In January 2021, Council approved the 2021-2026 Water Financial Plan. The assumptions from that plan are laid out here. Furthermore, the Wastewater department financial plan and borrowing needs have replicated the Water Plan, for this purpose.

This forecast assumes a recurring reduction in long term debt needs for the tax based services, based on the 2021 capital budget as the starting point. The years 2021 to 2025 assumes a 1% additional capital tax levy will be approved annually, for the purpose of raising own source dollars and ultimately reducing the reliance on debt in the long term.

This forecast assumes funds will be borrowed for a 20 year term and an interest rate of 2%.







CAPITAL BUDGET

FINAL CAPITAL RECAP

At the February 23, 2021 Council meeting, Council received a capital budget proposal that indicated Unfunded Capital of \$537,000. Council was asked if they wanted to approve an additional \$500K in new debt or to have staff reduce the budget to stay within the funding sources reported – totalling \$5,033,000. Council did not approve the additional long term debt of \$500,000, which would have brought new long term debt for 2021 capital to just over \$1.M million instead of \$1.3Million and directed staff to reduce the capital budget as needed. Council therefore approved the 2021 Capital Budget based on the following parameters:

- New Long Term Debt of \$1,329,000
- Own Source Funds \$219,000
- Special Funding/Other Contributions - \$1,833,000
- Dedicated Funding (Gas Tax and OCIF Funding) - \$1,484,000
- Infrastructure Reserves - \$75,000
- Deferred Revenue - \$93,000
- **TOTAL \$5,033,000**

The revised Capital Budget to fit within these parameters is as follows:

TOWN OF COCHRANE
2021 TAX BASED CAPITAL BUDGET

REVISED April 6, 2021 - to reflect Mgmt discussion on reductions of \$537,000

Discussion Notes March 2, 2021 mgmt meeting re: Reductions. Defer REC Tractor \$80,000, Defer REC Hillcrest Park \$108K Municipal Portion, Defer GG Cemetary Mgmt \$10K, Defer PW Truck \$40K, - TOTAL \$238,000 removed. Balance of \$300,000 will come from Public Works Construction Projects - to be determined by RFP results and Engineering Study results.

GROSS COSTS				FUNDING SOURCE (HOW PAID FOR)								
				Funding Notes	OTHER RESERVES/DEFERRED REVENUE	General Capital Reserves	GAS TAX	FORMULA BASED OCIF	SPECIAL FUNDING/ CONTRIBUTIONS	OWN SOURCE ANNUAL	FINANCED	BALANCE UNACCOUNTED for
Detail		Total by Department		>Available for use>								
		BUDGET										
Detail		Total by Department										
MUNICIPAL OPERATIONS-TRANSPORTATION/ROADS												
Road Reconstruction - 2nd Ave west, between and including Aurora and Nakita	4	1,340,000				\$ 900,000				\$ 440,000	\$ -	
Surface Treatment - Western Ave/Highway 579, Phase 1/2	4	75,000					\$ 75,000				\$ -	
Concession 6/7 Bridge Replacement - structural study	4	20,000				\$ 20,000					\$ -	
New Sidewalks	1	15,000				\$ 15,000					\$ -	
Replacement Sidewalks	5	135,000				\$ 135,000					\$ -	
Gravel Lifts - Rural	4	200,000					\$ 200,000				\$ -	
Road Reconstruction - Engineering - Huron Rd, between 17th Ave and Genier Rd	4	75,000			\$ 75,000						\$ -	
Asphalt Resurfacing/Patches - various areas	4	75,000				\$ 75,000					\$ -	
Surface Treatment- Genier Rd - Phase 1/2	4	450,000			\$ 93,000					\$ 357,000	\$ -	
Storm Sewer Reconstruction	4	660,000						\$ 483,000		\$ 177,000	\$ -	
Bridge Renewal - Con 12/1	4	64,000					\$ 64,000				\$ -	
Pick Up Truck (removed March 2 cuts)	4										\$ -	
Intermodal Grain Project		1,505,000						\$ 1,305,000		\$ 200,000	\$ -	
Balance of Reductions required - Director to ensure \$300K reduction.Will report back when known.		(300,000)								\$ (300,000)	\$ -	
TOTAL		4,314,000	\$ 4,314,000		\$ 93,000	\$ 75,000	\$ 1,145,000	\$ 339,000	\$ 1,788,000	\$ -	\$ 874,000	\$ -
\$ 4,314,000 \$ 4,314,000												
MUNICIPAL OPERATIONS- SOLID WASTE												
Detail		Total by Department										
Diesel Generator	4	20,000								\$ 20,000	\$ -	
TOTAL		20,000	\$ 20,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	
RECREATION												
Detail		Total by Department										
THEC - Heating Solution - Boiler or Combined Heat and Power Unit	4	260,000								\$ 260,000	\$ -	
Arena Condensor Replacement	4	150,000		Save on Energy Grant				\$ 10,000	\$ 140,000		\$ -	
Utility Tractor (removed March 2 cuts)	4										\$ -	

**TOWN OF COCHRANE
2021 TAX BASED CAPITAL BUDGET**

REVISED April 6, 2021 - to reflect Mgmt discussion on reductions of \$537,000

Discussion Notes March 2, 2021 mgmt meeting re: Reductions. Defer REC Tractor \$80,000, Defer REC Hillcrest Park \$108K Municipal Portion, Defer GG Cemetary Mgmt \$10K, Defer PW Truck \$40K, - TOTAL \$238,000 removed. Balance of \$300,000 will come from Public Works Construction Projects - to be determined by RFP results and Engineering Study results.

GROSS COSTS				FUNDING SOURCE (HOW PAID FOR)									
		Detail	Total by Department	Funding Notes	OTHER RESERVES/DEFE RED REVENUE	General Capital Reserves	GAS TAX	FORMULA BASED OCIF	SPECIAL FUNDING/ CONTRIBUTIONS	OWN SOURCE ANNUAL	FINANCED	BALANCE UNACCOUNTED for	
				>Available for use>	\$ -	\$ -	\$ 1,200,000	\$ 500,000		\$ 205,000			
Hillcrest Park Playground (removed March 2 cuts)	5			Accessibility Fund, Rec Board, Friends of HP								\$ -	
TOTAL		410,000	\$ 410,000		\$ -	\$ -	\$ -	\$ -	\$ 10,000	\$ 140,000	\$ 260,000	\$ -	
PROTECTION SERVICES (Fire, Building, Bylaw)													
Replace aging bunkergear	5	16,000								\$ 16,000		\$ -	
Self Contained Breathing Apparatus	5	168,000									\$ 168,000	\$ -	
TOTAL		184,000	\$ 184,000		-	-	-	-	-	16,000	168,000	-	
SOCIAL AND FAMILY SERVICES													
Lighting Retrofit at CCC - exterior and interior	3	18,000		Save on Energy-\$5, CDSSAB \$13K					\$ 18,000	\$ -		\$ -	
TOTAL		18,000	\$ 18,000		\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ -	\$ -	
LIBRARY													
Replace Roof Shingles	4	44,000								\$ 17,000	\$ 27,000	\$ -	
TOTAL		44,000	\$ 44,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,000	\$ 27,000	\$ -	
GENERAL GOVERNMENT													
Cemetary Management Software (module on existing VADIM system) - (removed March 2 cuts)	2											\$ -	
Computer Replacement Program	4	10,000								\$ 10,000		\$ -	
Information Technology, Server Hardware and Software - Security, Modernization, Connectivity, Environment.	4	15,000								\$ 15,000		\$ -	
TOTAL		25,000	\$ 25,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,000	\$ -	\$ -	
TOTAL 2021 BUDGETED CAPITAL EXPENDITURE - excludes prior year capital started in prior year and still ongoing					\$ 93,000	\$ 75,000	\$ 1,145,000	\$ 339,000	\$ 1,816,000	\$ 218,000	\$ 1,329,000	\$ -	
												\$ 5,015,000	\$ 5,015,000

NOT FINAL

TOWN OF COCHRANE

AS OF FEB 19, 2021

2021 TAX BASED CAPITAL BUDGET

		GROSS COSTS		FUNDING SOURCE (HOW PAID FOR)							BALANCE UNACCOUNTED for	
		BUDGET		Funding Notes	OTHER RESERVES/DEFE RED REVENUE	General Capital Reserves	GAS TAX	FORMULA BASED OCIF	SPECIAL FUNDING/ CONTRIBUTIONS	OWN SOURCE ANNUAL	FINANCED	
		Detail	Total by Department									
PUBLIC WORKS (MUNCIPAL OPERATIONS)												\$ -
Road Reconstruction - 2nd Ave west, between and including Aurora and Nakita	4	1,340,000					\$ 900,000				\$ 440,000	\$ -
Surface Treatment - Western Ave/Highway 579, Phase 1/2	4	75,000						\$ 75,000				\$ -
Concession 6/7 Bridge Replacement - structural study	4	20,000					\$ 20,000					\$ -
New Sidewalks	1	15,000					\$ 15,000					\$ -
Replacement Sidewalks	5	135,000					\$ 135,000					\$ -
Gravel Lifts - Rural	4	200,000						\$ 200,000				\$ -
Road Reconstruction - Engineering - Huron Rd, between 17th Ave and Genier Rd	4	75,000				\$ 75,000						\$ -
Asphalt Resurfacing/Patches - various areas	4	75,000					\$ 75,000					\$ -
Surface Treatment- Genier Rd - Phase 1/2	4	450,000			\$ 93,000							\$ 357,000
Storm Sewer Reconstruction	4	660,000							\$ 483,000		\$ 177,000	\$ -
Bridge Renewal - Con 12/1	4	64,000						\$ 64,000				\$ -
Pick Up Truck	4	40,000								\$ 40,000		\$ -
Intermodal Grain Project		1,505,000							\$ 1,305,000		\$ 200,000	\$ -
												\$ -
TOTAL		4,654,000	\$ 4,654,000		\$ 93,000	\$ 75,000	\$ 1,145,000	\$ 339,000	\$ 1,788,000	\$ 40,000	\$ 817,000	\$ 357,000
											\$ 4,297,000	\$ 4,654,000
PUBLIC WORKS - ENVIRONMENTAL - SOL												
Diesel Generator	4	20,000								\$ 20,000		\$ -
TOTAL		20,000	\$ 20,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -
RECREATION												
THEC - Heating Solution - Boiler or Combined Heat and Power Unit	4	260,000									\$ 260,000	\$ -
Arena Condensor Replacement	4	150,000							\$ 10,000		\$ 40,000	\$ 100,000
Utility Tractor	4	80,000										\$ 80,000
Hillcrest Park Playground	5	125,000							\$ 17,000	\$ 108,000		\$ -
												\$ -
TOTAL		615,000	\$ 615,000		\$ -	\$ -	\$ -	\$ -	\$ 27,000	\$ 108,000	\$ 300,000	\$ 180,000

NOT FINAL

TOWN OF COCHRANE

AS OF FEB 19, 2021

2021 TAX BASED CAPITAL BUDGET

		GROSS COSTS		FUNDING SOURCE (HOW PAID FOR)							BALANCE UNACCOUNTED for	
		Detail	Total by Department	Funding Notes	OTHER RESERVES/DEFE RED REVENUE	General Capital Reserves	GAS TAX	FORMULA BASED OCIF	SPECIAL FUNDING/ CONTRIBUTIONS	OWN SOURCE ANNUAL	FINANCED	
PROTECTION SERVICES (Fire, Building, Bylaw)												
Replace aging bunkergear	5	16,000		Own Source Funds						\$ 16,000		\$ -
Self Contained Breathing Apparatus	5	168,000									\$ 168,000	\$ -
TOTAL		184,000	\$ 184,000		-	-	-	-	-	16,000	168,000	-
SOCIAL AND FAMILY SERVICES												
Lighting Retrofit at CCC - exterior and interior	3	18,000		Save on Energy-\$5, CDSSAB \$13K					\$ 18,000	\$ -		\$ -
TOTAL		18,000	\$ 18,000		\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ -	\$ -
LIBRARY												
Replace Roof Shingles	4	44,000									\$ 44,000	\$ -
TOTAL		44,000	\$ 44,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,000	\$ -
GENERAL GOVERNMENT												
Cemetery Management Software (module on existing VADIM system)	2	10,000		OWN SOURCE FUNDS						\$ 10,000		\$ -
Computer Replacement Program	4	10,000		OWN SOURCE FUNDS						\$ 10,000		\$ -
Information Technology, Server Hardware and Software - Security, Modernization, Connectivity, Environment.	4	15,000		OWN SOURCE FUNDS						\$ 15,000		\$ -
TOTAL		35,000	\$ 35,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ -	\$ -
TOTAL 2021 BUDGETED CAPITAL EXPENDITURE - excludes prior year capital started in prior year and still ongoing			\$ 5,570,000		\$ 93,000	\$ 75,000	\$ 1,145,000	\$ 339,000	\$ 1,833,000	\$ 219,000	\$ 1,329,000	\$ 537,000
											5,033,000	\$ 5,570,000



Loan Amortization Schedule

Enter Values

Loan amount	\$537,000.00
Annual interest rate	2.00%
Loan period in years	20
Number of payments per year	1
Start date of loan	2021-02-19

Loan Summary

Scheduled payment	\$32,841.16
Scheduled number of payments	20
Actual number of payments	1
Total early payments	\$0.00
Total interest	\$86,410.07



Loan Amortization Schedule

Enter Values

Loan amount	\$537,000.00
Annual interest rate	2.00%
Loan period in years	10
Number of payments per year	1
Start date of loan	2021-02-19

Loan Summary

Scheduled payment	\$59,782.35
Scheduled number of payments	10
Actual number of payments	1
Total early payments	\$0.00
Total interest	\$60,823.45

DEPARTMENT FINANCIALS - SCHEDULES

ADMIN-GEN GOVT - BUDGET



For Period Ending 31-Dec-2020

	2020 BUDGET	2020 ACTUAL	VARIANCE	2020	2021 BUDGET	CHANGE
	ANNUAL	ANNUAL	2020	BUDGET	FINAL	
GENERAL FUND						
Expense						
GENERAL GOVT - LABOUR	1,280,888.00	1,296,429.66	15,541.66	1,379,990.00	1,370,611.00	(9,379.00)
MPAC ASSESSMENT SERVICES	75,036.00	75,035.84	(0.16)	76,537.00	78,068.00	1,531.00
TRAVEL, TRAINING, EDUCATION	74,917.00	42,545.42	(32,371.58)	62,297.00	35,050.00	(27,247.00)
INSURANCE and LICENSES	33,500.00	38,693.92	5,193.92	42,552.00	68,350.00	25,798.00
UTILITIES	29,170.00	29,347.33	177.33	30,670.00	31,510.00	840.00
ADVERTISING	8,000.00	7,170.32	(829.68)	6,000.00	5,500.00	(500.00)
PROFESSIONAL FEES	50,200.00	86,833.88	36,633.88	52,700.00	30,000.00	(22,700.00)
LEGAL FEES	30,000.00	57,326.29	27,326.29	30,000.00	35,000.00	5,000.00
AUDIT FEES	24,000.00	44,944.55	20,944.55	29,000.00	30,000.00	1,000.00
CONTRACTS AND PURCHASED SERVICES	5,000.00	1,810.19	(3,189.81)	3,000.00	3,000.00	0.00
REPAIRS AND MAINTENANCE, JANITORIAL, E	26,000.00	17,658.88	(8,341.12)	26,000.00	26,000.00	0.00
OFFICE OPERATING COSTS - COMPUTERS, ET	149,500.00	139,738.71	(9,761.29)	146,500.00	154,500.00	8,000.00
TAX WRITE OFFS AND REGISTRATION COSTS	1,500.00	1,063.38	(436.62)	1,500.00	1,500.00	0.00
MEMBERSHIPS,DUES, ETC	11,500.00	11,723.94	223.94	11,500.00	7,000.00	(4,500.00)
DONATIONS	2,500.00	1,206.34	(1,293.66)	2,500.00	2,500.00	0.00
OTHER	19,600.00	17,787.04	(1,812.96)	16,600.00	14,600.00	(2,000.00)
ALLOC GEN ADMIN COSTS - WS	(196,155.00)	(232,510.78)	(36,355.78)	(220,907.00)	(236,176.00)	(15,269.00)
INTEREST COSTS	4,953.00	4,993.06	40.06	5,487.00	4,473.00	(1,014.00)
Total Expense	1,630,109.00	1,641,797.97	11,688.97	1,701,926.00	1,661,486.00	(40,440.00)

PPS - POLICE, FIRE,BUILDING, BYLAW BUDGE



For Period Ending 31-Dec-2020

	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET	CHANGE
	ANNUAL	ANNUAL	ANNUAL	YTD	ANNUAL	ANNUAL	IN BUDGET
GENERAL FUND							
Revenue							
REVENUES	(487,240.79)	(373,356.43)	(730,684.20)	(162,395.45)	(300,500.00)	(192,500.00)	108,000.00
Total Revenue	(487,240.79)	(373,356.43)	(730,684.20)	(162,395.45)	(300,500.00)	(192,500.00)	108,000.00
Expense							
LABOUR COSTS	367,040.71	364,396.07	352,882.90	378,578.52	465,559.00	468,508.00	2,949.00
POLICING CONTRACT & BOARD	1,410,798.63	1,307,789.53	1,302,418.04	1,328,864.40	1,333,537.00	1,372,614.00	39,077.00
TOOLS,EQUIPMENT, SUPPLIES	35,987.15	40,291.70	36,389.60	42,659.72	45,000.00	43,000.00	(2,000.00)
UTILITY COSTS	31,189.46	29,829.17	31,816.96	32,570.60	31,690.00	31,690.00	0.00
LEGAL AND PROFESSIONAL FEES	0.00	0.00	1,177.36	0.00	0.00	0.00	0.00
TRAVEL, TRAINING, EDUCATION	11,330.74	12,404.38	6,911.94	1,627.87	19,750.00	11,000.00	(8,750.00)
CONTRACTS	4,115.31	4,320.29	6,494.06	4,228.87	0.00	0.00	0.00
ANIMAL CONTROL	11,507.23	8,295.44	8,415.45	10,481.03	10,200.00	10,700.00	500.00
REPAIRS AND MAINTENANCE	19,412.32	20,299.72	19,776.02	24,102.41	15,000.00	15,000.00	0.00
VEHICLE COSTS	21,076.10	16,903.90	17,795.10	13,075.21	18,000.00	14,000.00	(4,000.00)
INSURANCE AND LICENSES	28,534.16	33,308.84	42,453.54	32,581.28	39,863.00	21,510.00	(18,353.00)
ADMINSTRATION/OFFICE COSTS	13,489.76	13,120.35	11,434.76	10,800.34	14,200.00	13,100.00	(1,100.00)
OTHER EXPENSE	6,957.68	3,254.31	2,937.83	17,574.81	13,873.00	6,500.00	(7,373.00)
INTEREST ON LONG TERM DEBT	10,180.54	12,615.83	11,659.85	10,676.83	10,468.00	8,490.00	(1,978.00)
Total Expense	1,971,619.79	1,866,829.53	1,852,563.41	1,907,821.89	2,017,140.00	2,016,112.00	(1,028.00)
Surplus/Deficit	1,484,379.00	1,493,473.10	1,121,879.21	1,745,426.44	1,716,640.00	1,823,612.00	106,972.00

RECREATION BUDGET - COUNCIL FORMAT



For Period Ending 31-Dec-2020

	2019 BUDGET	2019 ACTUAL	2019	2020 ACTUAL	2020 BUDGET	2021 BUDGET	CHANGE
	ANNUAL	ANNUAL	VARIANCE	YTD	ANNUAL	PROPOSED	2021 VS 2020 BUDGET
GENERAL FUND							
Revenue							
ARENA REVENUES	(148,000.00)	(129,089.58)	18,910.42	(91,541.91)	(150,000.00)	(144,800.00)	5,200.00
POOL REVENUES	(125,000.00)	(115,636.71)	9,363.29	(29,335.90)	(126,000.00)	(132,420.00)	(6,420.00)
FITNESS REVENUES	(62,500.00)	(74,935.21)	(12,435.21)	(39,821.96)	(65,500.00)	(76,650.00)	(11,150.00)
HALL REVENUES	(62,800.00)	(77,896.61)	(15,096.61)	(15,905.05)	(83,000.00)	(57,000.00)	26,000.00
OTHER REC REVENUES	(20,600.00)	(21,608.10)	(1,008.10)	(16,872.11)	(18,800.00)	(23,100.00)	(4,300.00)
EVENTS REVENUES - EVENTS BY REC DEPT	0.00	(11,492.59)	(11,492.59)	(120.00)	(13,500.00)	(13,000.00)	500.00
CRUNCH REVENUES	(42,500.00)	(22,818.59)	19,681.41	(7,539.80)	(25,000.00)	(5,000.00)	20,000.00
FUNDING AND GRANTS REVENUE	(31,000.00)	(20,558.81)	10,441.19	(31,864.73)	(37,500.00)	(104,083.00)	(66,583.00)
TRANSFERS FROM RESERVES	0.00	0.00	0.00	0.00	0.00	(30,000.00)	(30,000.00)
Total Revenue	(492,400.00)	(474,036.20)	18,363.80	(233,001.46)	(519,300.00)	(586,053.00)	(66,753.00)
Expense							
LABOUR COSTS	1,185,167.00	1,177,649.39	(7,517.61)	951,929.64	1,124,677.00	1,116,070.00	(8,607.00)
UTILITIES	380,950.00	358,304.37	(22,645.63)	256,796.15	373,700.00	371,700.00	(2,000.00)
INSURANCE & LICENSES	56,600.00	47,104.00	(9,496.00)	63,035.30	53,937.00	97,500.00	43,563.00
MATERIALS AND SUPPLIES	56,000.00	40,766.81	(15,233.19)	35,507.84	61,500.00	61,500.00	0.00
REPAIRS AND MAINTENANCE - GENERAL	92,500.00	59,047.76	(33,452.24)	69,822.72	83,500.00	78,500.00	(5,000.00)
POOL CHEMICALS - CHLORINE,ETC	21,000.00	14,032.65	(6,967.35)	7,522.10	19,000.00	19,000.00	0.00
REPAIRS-SPECIFIC(ZAMBONI, ICE PLANT,ET	25,000.00	20,928.16	(4,071.84)	22,931.29	25,000.00	26,000.00	1,000.00
SERVICE CONTRACTS/PURCHASED SERVICES	29,000.00	36,019.20	7,019.20	19,007.52	25,500.00	26,500.00	1,000.00
VEHICLES - OPERATIONS AND MAINTENANCE	4,200.00	3,970.75	(229.25)	3,630.42	5,700.00	5,700.00	0.00
EQUIPMENT - NEW AND REPLACEMENT	12,500.00	5,148.13	(7,351.87)	4,415.27	12,500.00	11,000.00	(1,500.00)
USE OF OWN EQUIPMENT - ALLOCATION	2,000.00	169.00	(1,831.00)	0.00	2,000.00	2,000.00	0.00
FITNESS PROGRAMS-CONTRACTS	10,000.00	12,375.00	2,375.00	9,480.00	11,000.00	14,920.00	3,920.00
TRAVEL, TRAINING, EDUCATION	35,100.00	27,875.31	(7,224.69)	11,324.56	35,800.00	24,000.00	(11,800.00)
ITEMS PURCHASED FOR RESALE-BAR/POOL	25,500.00	13,691.70	(11,808.30)	7,735.35	26,000.00	2,000.00	(24,000.00)
OFFICE AND ADMINISTRATION	16,250.00	11,643.04	(4,606.96)	17,091.31	17,250.00	18,750.00	1,500.00
INTEREST ON ONG TERM DEBT	85,928.00	87,877.85	1,949.85	84,774.50	87,618.00	69,764.00	(17,854.00)
CONTRIBUTIONS TO OTHERS	45,000.00	39,005.32	(5,994.68)	22,700.69	25,000.00	33,000.00	8,000.00
ADVERTISING	5,000.00	3,366.80	(1,633.20)	3,240.03	6,000.00	6,000.00	0.00
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00	115,000.00	115,000.00
OTHER	(19,800.00)	7,061.06	26,861.06	3,500.00	9,645.00	(25,030.00)	(34,675.00)
Total Expense	2,067,895.00	1,966,036.30	(101,858.70)	1,594,444.69	2,005,327.00	2,073,874.00	68,547.00
Surplus/Deficit	1,575,495.00	1,492,000.10	(83,494.90)	1,361,443.23	1,486,027.00	1,487,821.00	1,794.00

PLANNING AND DEVELOPMENT BUDGET



For Period Ending 31-Dec-2020

	2020 BUDGET	2021 PROPOSED BUDGET	CHANGE
	ANNUAL	ANNUAL	
GENERAL FUND			
Revenue			
REVENUE			
FEDERAL GRANTS	(1,960.00)	0.00	1,960.00
PROVINCIAL GRANTS	(6,088.00)	(6,088.00)	0.00
ALL OTHER REVENUE	(54,253.00)	0.00	54,253.00
PLANNING DEPT FEES	(6,300.00)	(3,000.00)	3,300.00
Total REVENUE	(68,601.00)	(9,088.00)	59,513.00
EXPENDITURES			
LABOUR	131,123.00	150,866.00	19,743.00
TRAINING/TRAVEL	23,000.00	2,300.00	(20,700.00)
MEMBERSHIPS	8,300.00	0.00	(8,300.00)
MATERIALS AND EXPENSES	53,260.00	26,800.00	(26,460.00)
PROJECT/PROGRAM COSTS	94,902.00	5,000.00	(89,902.00)
Total EXPENDITURES	310,585.00	184,966.00	(125,619.00)
Surplus/Deficit	241,984.00	175,878.00	(66,106.00)

PUBLIC WORKS- MUNICIPAL OPS - BUDGET



For Period Ending 31-Dec-2020

	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 YTD	2020 BUDGET	2021 PROPOSED BUDGET	CHANGE
	ANNUAL	ANNUAL	ANNUAL	ACTUAL	ANNUAL	ANNUAL	
GENERAL FUND							
Expense							
LABOUR	1,409,994.22	1,560,980.02	1,655,733.55	1,486,346.32	1,570,802.00	1,637,824.00	67,022.00
CONTRACTS	348,738.56	382,702.98	362,956.62	227,454.41	366,288.00	234,000.00	(132,288.00)
EQUIPMENT USE COSTS -OM & A	183,877.36	200,899.69	223,173.08	233,460.27	236,500.00	236,500.00	0.00
MATERIALS & EXPENSES	181,520.20	332,850.05	172,383.00	189,381.59	176,600.00	206,800.00	30,200.00
UTILITIES	161,344.33	164,112.53	174,104.39	151,670.30	167,640.00	162,070.00	(5,570.00)
HIRED EQUIP/PURCHASED SERVICES	8,659.78	38,806.04	21,263.79	12,524.53	17,000.00	113,000.00	96,000.00
REPAIRS AND MAINTENANCE-EQUIP/BUILDING	237,858.31	236,942.69	191,819.27	205,520.99	182,800.00	185,800.00	3,000.00
TOOLS AND EQUIPMENT, NEW AND REPLACEME	11,641.59	14,315.23	6,487.29	5,915.93	12,500.00	11,500.00	(1,000.00)
ROAD REPAIRS AND SUPPLIES	86,376.85	83,571.27	119,837.77	91,436.33	125,000.00	135,000.00	10,000.00
INSURANCE AND LICENSES	82,918.11	81,673.49	77,677.40	74,128.40	82,912.00	110,351.00	27,439.00
PROFESSIONAL FEES	38,269.94	34,465.37	39,038.16	48,544.89	27,500.00	26,500.00	(1,000.00)
ADMINISTRATION AND OFFICE, MISC	34,333.82	33,717.11	33,838.22	36,621.80	16,710.00	32,379.00	15,669.00
TRAVEL, TRAINING, EDUCATION	16,088.57	18,181.96	13,055.90	10,053.53	20,250.00	14,850.00	(5,400.00)
INTEREST EXPENSE	107,552.24	125,731.05	132,348.78	134,755.08	146,896.00	126,644.00	(20,252.00)
OTHER	0.00	12,818.86	51,898.69	824.26	(5,000.00)	0.00	5,000.00
FUTURE CLOSING COSTS	(128,043.09)	1,143,342.23	232,242.96	30,000.00	30,000.00	30,000.00	0.00
Total Expense	2,781,130.79	4,465,110.57	3,507,858.87	2,938,638.63	3,174,398.00	3,263,218.00	88,820.00

HEALTH SERVICES - BUDGET REVIEW



For Period Ending 31-Dec-2020

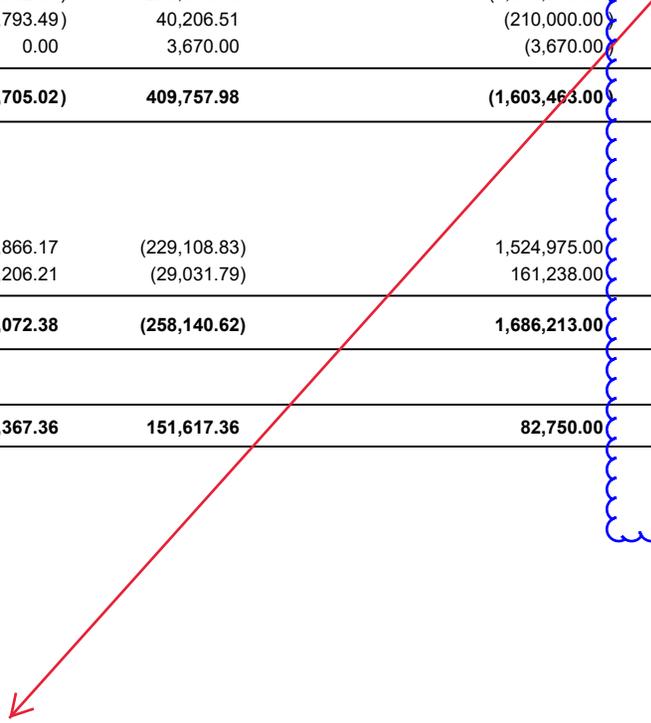
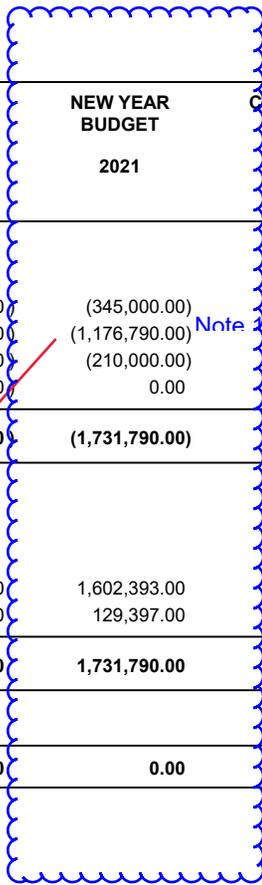
	2019 BUDGET	2019 ACTUAL	2019	2020 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET	CHANGE IN BUDGET
	ANNUAL	ANNUAL	VARIANCE	YTD	ANNUAL	ANNUAL	202 VS 2020
GENERAL FUND							
Revenue							
REVENUE							
REVENUES	(42,475.00)	(31,099.53)	11,375.47	(38,807.50)	(35,000.00)	(38,500.00)	(3,500.00)
Total REVENUE							
Expense							
LABOUR							
CEMETARIES	10,350.00	15,256.81	4,906.81	10,434.25	12,708.00	14,445.00	1,737.00
Total LABOUR	10,350.00	15,256.81	4,906.81	10,434.25	12,708.00	14,445.00	1,737.00
MATERIALS AND SUPPLIES							
CEMETARIES	10,400.00	18,485.15	8,085.15	27,213.68	10,259.00	19,450.00	9,191.00
Total MATERIALS AND SUPPLIES	10,400.00	18,485.15	8,085.15	27,213.68	10,259.00	19,450.00	9,191.00
PURCHASED SERVICES/CONTRACT							
PORCUPINE HEALTH UNIT	167,941.00	168,394.00	453.00	168,394.00	171,300.00	168,394.00	(2,906.00)
AMBULANCE - CDSSAB	405,462.00	416,031.00	10,569.00	396,606.96	413,571.00	443,412.00	29,841.00
Total PURCHASED SERVICES/CONTRACT	573,403.00	584,425.00	11,022.00	565,000.96	584,871.00	611,806.00	26,935.00
INTEREST ON LTD							
CATHOLIC CEMETARY	2,390.00	2,419.14	29.14	2,173.22	2,146.00	1,864.00	(282.00)
Total INTEREST ON LTD	2,390.00	2,419.14	29.14	2,173.22	2,146.00	1,864.00	(282.00)
Total Expense	596,543.00	620,586.10	24,043.10	604,822.11	609,984.00	647,565.00	37,581.00
Surplus/Deficit	554,068.00	589,486.57	35,418.57	566,014.61	574,984.00	609,065.00	34,081.00

DAYCARE- CCC BUDGET REVIEW



For Period Ending 31-Dec-2020

	CURRENT YEAR ANNUAL BUDGE	CURRENT YEAR YTD PRORATED BUDGET	CURRENT YEAR YTD ACTUAL	VARIANCE YTD ACTUAL TO YTD BUDGET	CURRENT YR BUDGET 2020	NEW YEAR BUDGET 2021	CHANGE IN BUDGET
GENERAL FUND							
Revenue							
DAY CARE REVENUES							
DAY CARE - USER FEES	(345,000.00)	(345,000.00)	(187,178.69)	157,821.31	(345,000.00)	(345,000.00)	0.00
DAY CARE - OPERATING GRANTS	(1,044,793.00)	(1,044,793.00)	(836,732.84)	208,060.16	(1,044,793.00)	(1,176,790.00) <i>Note 1</i>	(131,997.00)
DAY CARE -- USER FEES SUBSIDIZED	(210,000.00)	(210,000.00)	(169,793.49)	40,206.51	(210,000.00)	(210,000.00)	0.00
DAY CARE - OTHER FUNDING & GRANTS	(3,670.00)	(3,670.00)	0.00	3,670.00	(3,670.00)	0.00	3,670.00
Total DAY CARE REVENUES	(1,603,463.00)	(1,603,463.00)	(1,193,705.02)	409,757.98	(1,603,463.00)	(1,731,790.00)	(128,327.00)
DAY CARE EXPENSES							
DAYCARE - LABOUR COSTS	1,524,975.00	1,524,975.00	1,295,866.17	(229,108.83)	1,524,975.00	1,602,393.00	77,418.00
DAYCARE - MATERIALS & EXPENSES	161,238.00	161,238.00	132,206.21	(29,031.79)	161,238.00	129,397.00	(31,841.00)
Total DAY CARE EXPENSES	1,686,213.00	1,686,213.00	1,428,072.38	(258,140.62)	1,686,213.00	1,731,790.00	45,577.00
Surplus/Deficit	82,750.00	82,750.00	234,367.36	151,617.36	82,750.00	0.00	(82,750.00)



NOTE 1 - 2021 Budget includes \$373,000 Funding from CDSSAB that is not committed yet.

2021 DSSAB Funding per Agreement	\$803,769
Additional Funding needed for full cost recovery	\$373,021
TOTAL OPERATING GRANTS per above	\$1,176,790

2021 Budget Expenses is based on typical attendance forecasts

2021 User Fees have increased but di

TOWN OF COCHRANE
LIBRARY BUDGET REVIEW



For Period Ending 31-Dec-2020

	2017 ACTUAL	2018 ACTUAL	2019 ACTUAL	2020 ACTUAL	2020 BUDGET	2021 PROPOSED BUDGET	CHANGE
	ANNUAL	ANNUAL	ANNUAL	YTD	ANNUAL	ANNUAL	IN BUDGET
GENERAL FUND							
Revenue							
Revenues							
Canada Specific Grants	(5,374.00)	(7,568.00)	(8,070.00)	(8,434.00)	(8,500.00)	(4,619.00)	3,881.00
Ontario Specific Grants	(12,753.00)	(16,792.40)	(14,016.66)	(12,753.00)	(13,253.00)	(13,253.00)	0.00
Library Revenues	(15,497.08)	(16,734.70)	(28,511.48)	(5,514.40)	(20,000.00)	(20,000.00)	0.00
Contribution from Reserves	(2,227.53)	(2,654.91)	(1,994.50)	0.00	(3,000.00)	(3,000.00)	0.00
Total Revenues	(35,851.61)	(43,750.01)	(52,592.64)	(26,701.40)	(44,753.00)	(40,872.00)	3,881.00
Total Revenue							
Expense							
Expenses							
Salaries & Wages	220,762.08	242,244.63	237,952.79	179,751.66	211,833.00	214,209.00	2,376.00
Benefits	66,277.51	69,870.58	69,833.27	64,772.88	67,457.00	74,217.00	6,760.00
Training & Development	2,004.54	5,615.45	3,482.86	3,213.93	5,500.00	5,500.00	0.00
Programs/Service Costs	26,536.74	29,705.50	26,976.06	25,859.81	27,880.00	27,880.00	0.00
Building/Facilities	46,237.97	53,368.10	60,449.48	45,815.57	56,480.00	38,470.00	(18,010.00)
Materials & Supplies	28,316.56	36,621.21	26,460.38	21,755.24	28,250.00	28,250.00	0.00
Transfers to/from Reserves	3,689.00	2,945.65	4,119.45	0.00	4,500.00	4,500.00	0.00
Budget Adjustment	0.00	0.00	0.00	0.00	(5,877.00)	(15,877.00)	(10,000.00)
Total Expenses	393,824.40	440,371.12	429,274.29	341,169.09	396,023.00	377,149.00	(18,874.00)
Surplus/Deficit	357,972.79	396,621.11	376,681.65	314,467.69	351,270.00	336,277.00	(14,993.00)

TOWN OF COCHRANE
PBH BUDGET REVIEW



For Period Ending 31-Dec-2020

	CURRENT YEAR		VARIANCE	CURRENT YEAR	NEXT YEAR	CHANGE
	ANNUAL BUDGE	ACTUAL		BUDGET - 2020	BUDGET - 2021	
GENERAL FUND						
Revenue						
Revenues						
Entrance Fees	(150,000.00)	(71,286.15)	78,713.85	(150,000.00)	(150,000.00)	0.00
Giftstore/Merchandise-NET	(100,000.00)	(78,959.22)	21,040.78	(100,000.00)	(100,000.00)	0.00
Snack Shack	(18,000.00)	(4,117.98)	13,882.02	(18,000.00)	(18,000.00)	0.00
Donations	(20,000.00)	(4,558.17)	15,441.83	(20,000.00)	(10,000.00)	10,000.00
Cost Recovery - (ie:Boarding Charges, International Volunteer	(6,000.00)	(14,500.00)	(8,500.00)	(6,000.00)	(6,000.00)	0.00
Miscellaneous	(56,000.00)	(2,206.56)	53,793.44	(56,000.00)	(12,000.00)	44,000.00
Grants	(10,000.00)	(11,236.00)	(1,236.00)	(10,000.00)	(10,000.00)	0.00
Total Revenues	(375,000.00)	(186,864.08)	188,135.92	(375,000.00)	(306,000.00)	69,000.00
Expense						
Revenues						
Giftstore/Merchandise-NET	63,000.00	43,468.40	(19,531.60)	63,000.00	63,000.00	0.00
Snack Shack	7,500.00	0.00	(7,500.00)	7,500.00	7,500.00	0.00
Budget Adjustments	36,322.00	0.00	(36,322.00)	36,322.00	0.00	(36,322.00)
Total Revenues	106,822.00	43,468.40	(63,353.60)	106,822.00	70,500.00	(36,322.00)
Expenses						
Wages & Benefits	426,010.00	374,173.55	(51,836.45)	426,010.00	394,860.00	(31,150.00)
Travel, Training, Fees, Meetings	21,300.00	13,303.65	(7,996.35)	21,300.00	23,984.00	2,684.00
Repairs and Maintenance	30,000.00	8,714.12	(21,285.88)	30,000.00	15,000.00	(15,000.00)
Bear Supplies	32,000.00	27,489.07	(4,510.93)	32,000.00	32,000.00	0.00
Programs and Events	2,000.00	85.48	(1,914.52)	2,000.00	2,000.00	0.00
Advertising	4,000.00	3,292.00	(708.00)	4,000.00	4,000.00	0.00
Chemicals for Pool	10,000.00	6,215.01	(3,784.99)	10,000.00	10,000.00	0.00
Other Materials and Supplies	26,500.00	17,152.18	(9,347.82)	26,500.00	26,300.00	(200.00)
Utilities	78,370.00	73,138.92	(5,231.08)	78,370.00	81,370.00	3,000.00
Insurance	30,679.00	26,958.21	(3,720.79)	30,679.00	20,100.00	(10,579.00)
Other - interest on LTD (FENCE)	7,319.00	9,578.67	2,259.67	7,319.00	5,886.00	(1,433.00)
Total Expenses	668,178.00	560,100.86	(108,077.14)	668,178.00	615,500.00	(52,678.00)
Total Expense	775,000.00	603,569.26	(171,430.74)	775,000.00	686,000.00	(89,000.00)
Surplus/Deficit	400,000.00	416,705.18	16,705.18	400,000.00	380,000.00	(20,000.00)