



Town of Claresholm
Income Statement by Function
October 31, 2024

Revenue	OCTOBER	2024 YTD	2024 BUDGET	YTD % of Budget
Tax and requisition revenue	372,899.49	(4,879,863.15)	(4,591,873.97)	106% 1
General administration revenue	(6,646.46)	(291,195.59)	(172,900.00)	168% 2
Police	(250.40)	(2,610.68)	(4,000.00)	65%
Fire	(450.00)	(40,861.86)	(29,000.00)	141% 3
Bylaw enforcement	(1,070.60)	(16,010.60)	(14,000.00)	114% 4
Common equipment pool	2,880.00	(1,194.81)	-	#DIV/0!
Roads, streets, walks, lighting	(3,012.76)	(14,890.76)	(15,000.00)	99%
Airport	-	-	-	
Storm sewers and drainage	-	-	-	
Water supply and distribution	(222,173.75)	(1,401,000.37)	(1,813,000.00)	77% 5 & Sch 1
Wastewater treatment and disposal	(84,618.43)	(507,926.61)	(632,480.00)	80% 5
Garbage Collection	(61,683.75)	(397,607.60)	(485,500.00)	82% 5
Recycling	(44,301.43)	(255,426.79)	(311,520.00)	82% 5
FCSS	(63,017.80)	(250,842.75)	(249,035.56)	101%
Cemetery	(60.00)	(17,586.02)	(22,800.00)	77%
Physician recruitment	-	(1,000.00)	(1,000.00)	100%
Economic development	-	(179,037.09)	(180,037.09)	99%
Land use planning, zoning and development	(7,267.50)	(78,390.27)	(94,972.00)	83%
Parks and recreation	(26,521.33)	(342,008.18)	(369,086.00)	93% 6
Culture - libraries and museum	(95.00)	(21,313.39)	(20,500.00)	104%
	<u>(145,389.72)</u>	<u>(8,698,766.52)</u>	<u>(9,006,704.62)</u>	
Expenses				
Legislative	15,467.36	93,229.98	133,034.35	70%
Administration	90,016.26	1,226,893.09	1,502,806.74	82%
Police	-	225,827.00	226,480.00	100%
Fire	10,154.12	174,133.49	245,789.38	71%
Bylaw enforcement	12,413.84	94,703.47	111,882.12	85%
Common and equipment pool	47,400.80	503,931.44	640,333.43	79%
Roads, streets, walks and lighting	54,202.43	623,911.47	692,770.48	90%
Airport	-	-	-	0%
Storm sewers and drainage	137.44	4,364.21	16,277.54	27%
Water supply and distribution	79,598.80	870,429.57	1,216,710.71	72% Sch 1
Wastewater treatment and disposal	11,695.86	72,990.69	152,369.13	48%
Garbage Collection	19,879.25	314,512.34	362,884.20	87%
Recycling	31,592.39	238,634.66	316,775.99	75%
FCSS	18,341.81	225,994.91	262,905.06	86%
Daycare	2,118.05	20,763.90	25,000.00	83%
Cemetery	853.48	40,770.11	58,132.62	70%
Physician recruitment	628.27	2,632.39	3,000.00	88%
Economic development	11,774.09	137,403.43	208,605.15	66%
Agriculture - weed and pest control	4,500.00	16,071.41	18,391.14	87%
Land use planning, zoning and development	25,763.93	214,630.44	241,894.89	89%
Parks and recreation	90,883.92	762,389.49	860,714.18	89%
Culture - libraries and museum	54,253.73	318,927.60	385,251.22	83%
Amortization	-	-	1,884,547.00	0%
	<u>581,675.83</u>	<u>6,183,145.09</u>	<u>9,566,555.33</u>	7
Internal Transfers				
Internal transfers	(11,084.64)	(10,804.64)	(0.00)	
Net Income	<u>425,201.47</u>	<u>(2,526,426.07)</u>	<u>559,850.71</u>	

Notes:

- 1** Net municipal tax is in excess of 100% as it is net requisitions. All payment for the 2024 school requisition have been made along with Porcupine Hills Lodge Requisition.
- 2** General Administration revenues indicate 68% in additional revenues over the budget. As previously reported the actuals include proceeds on property sales which will be transferred accordingly as part of the year end process and are will not be considered as part of the Town's annual operating revenues. Actual revenues are above budget by 2%.
- 3** Fire revenues are in excess of the budget by 41% as of October 31st. Fees for fire services are invoiced as calls are responded to. This revenue source is difficult to estimate as calls volumes can be unpredictable.
- 4** Bylaw revenues are related to dog licence and clean-up fees. Some of the clean-up revenues offset costs related to Town performing the clean-up.
- 5** Revenues related to Water, Sewer, Garbage and Recycling are on par for this time of year as there will be two more commercial billing and one more bi-monthly residential bill to be issued prior to the end of the year.
- 6** Parks and recreation continues to generate revenues as the arena is in full use now for the winter season. The campground remained open
- 7** Overall expenditures to date are inline with the budget. As we move towards the end of the year and into the winter season, some costs related to roads, due to snow clearing may come in over budget, but overall the majority of the expenses appear on target. Final transfers and year end entries will be completed as part of the year end process.



**Town of Claresholm
Income Statement by Object
October 31, 2024**

	2023 YTD	OCTOBER	2024 YTD	2024 BUDGET	YTD % of Budget
Revenue					
Net municipal taxes	(4,080,087.01)	416,065.73	(4,239,856.28)	(3,878,088.97)	109% 1
Special assessments	(3,289.54)	-	(3,289.54)	(3,290.00)	100%
User fees and sales of goods	(2,917,560.80)	(430,546.11)	(2,904,479.14)	(3,438,182.00)	84%
Government transfers for operating	(414,393.29)	(31,732.64)	(387,159.18)	(396,525.09)	98%
Investment income	(184,699.14)	(17,253.22)	(266,657.46)	(270,000.00)	99% 2
Penalties and costs of taxes	(95,971.84)	(2,547.40)	(80,287.82)	(68,600.00)	117% 3
Licenses and permits	(95,769.64)	(8,822.50)	(111,088.97)	(119,700.00)	93%
Other local government transfers	(212,262.91)	(30,489.16)	(218,986.67)	(230,497.56)	95%
Franchise and concession contracts	(245,586.07)	(25,753.02)	(293,882.16)	(355,335.00)	83%
Rental	(77,892.74)	(9,310.08)	(72,814.50)	(151,786.00)	48%
Other	(71,827.01)	(5,001.32)	(101,778.60)	(94,700.00)	107% 4
	(8,399,339.99)	(145,389.72)	(8,698,766.52)	(9,006,704.62)	97%
Expenses					
Salaries, wages and benefits	2,734,110.19	242,207.49	2,659,110.14	3,359,244.67	79%
Contracted and general services	1,500,764.62	124,979.21	1,691,860.71	2,054,840.37	82%
Materials, goods, supplies, and utilities	1,199,191.17	145,348.87	1,354,613.15	1,659,794.56	82%
Bank charges and short-term interest	838.09	82.66	861.99	1,200.00	72%
Interest on long-term debt	106,119.06	-	95,523.14	188,041.73	51%
Other expenditures	25,816.74	2,188.45	26,945.42	33,000.00	82%
Transfers to organizations and others	342,384.26	66,869.15	347,503.92	379,137.00	92%
Purchases from other governments	-	-	6,726.62	6,750.00	100%
Amortization	-	-	-	1,884,547.00	0% 5
	5,909,224.13	581,675.83	6,183,145.09	9,566,555.33	65% 6
Net Income	(2,500,843.36)	425,201.47	(2,526,426.07)	559,850.71	
Other					
Transfers to/from reserves	-	-	-	(1,066,511.78)	0%
Government transfers for capital	-	(64,926.74)	(501,352.12)	(1,982,475.00)	25%
Other external funding for capital	-	-	(33,900.57)	(147,629.00)	23%
Capital expenditures	894,389.62	698,412.26	2,332,193.75	4,238,203.00	55%
Debt Principal Repayment	215,758.27	-	140,052.26	283,109.07	49%
Amortization addback	-	-	-	(1,884,547.00)	0%
	(1,390,695.47)	1,058,686.99	(589,432.75)	(0.00)	

Notes

- 1** Revenues are in excess of 100% as it is net requisitions. This line item appears slightly "over budget" than "Tax and requisition revenue" on the Income Statement by Function due to the fact that this report includes other revenues, such as Franchise Fees (ATCO and Fortis).
- 2** Interest earned has been stable, reflecting the higher interest rates compared to previous years. Based on this trend it is anticipated that the 2024 interest earnings will be slightly higher than budgeted by the end of the year.
- 3** Additional revenues have been earned from penalties applied to outstanding tax and utility bills. The next tax penalty will be issued on all outstanding balances as of December 31, 2024, recorded in 2025.
- 4** The Other revenues line includes revenues earned from fire service fees which were identified on the income statement report as being above the anticipated budgeted revenue.



Town of Claresholm
Schedule 1: Water supply and distribution function by object
October 31, 2024

	OCTOBER	2024 YTD	2024 BUDGET	% of Budget Total
Revenue - Water supply and distribution				
User fees and sales of goods	(220,122.35)	(1,391,862.20)	(1,801,000.00)	77% 1
Penalties and costs of taxes	(2,051.40)	(9,138.17)	(12,000.00)	76%
	<u>(222,173.75)</u>	<u>(1,401,000.37)</u>	<u>(1,813,000.00)</u>	77%
Expenses - Water supply and distribution				
Salaries, wages and benefits	27,342.73	306,767.52	478,136.91	64.2% 2
Contracted and general services	7,265.88	45,636.03	56,472.00	80.8% 3
Materials, goods, supplies, and utilities	44,990.19	459,600.09	567,700.00	81.0% 4
Interest on long-term debt	-	58,328.88	114,401.80	51.0% 5
Other expenditures	-	97.05	-	#DIV/0!
	<u>79,598.80</u>	<u>870,429.57</u>	<u>1,216,710.71</u>	72%
Internal Transfers				
Internal transfers	-	-	-	
Net Income	<u>(142,574.95)</u>	<u>(530,570.80)</u>	<u>(596,289.29)</u>	89%

Notes

- 1** User Fees and Sales of Goods revenue consists of residential and commercial water sales, water service penalties, and other sources, such as water agreements. Total revenues are slightly below the budgeted expectations for this time of year. This shortfall may be attributed to factors such as the unusually wet June and the self-regulated water conservation efforts during the summer months, as advertised by the Town.
- 2** Salaries, wages and benefits for staff in water operations. The department has short-staffed for a portion of the year with a new Utility Operator starting in late November.
- 3** Contracted and general services is related to costs associated with training, telephone, freight and advertising services for which the total budget is inline.
- 4** Materials, goods, supplies, and utility expenses primarily cover program supply costs, and general operational requirements. The water facilities have incurred additional costs for chemicals required for water treatment, due to the quality of water entering the plant. As a result, this line item, along with supplies for meter replacements, is currently over budget. However, as of the date of this report, these additional expenses are being offset by lower-than-expected maintenance costs incurred to date
- 5** The balance of the annual debt payment will take place in December, finalizing the 2024 debenture payment requirement.