



Town of Claresholm
Income Statement by Function
November 30, 2024

Revenue	NOVEMBER	2024 YTD	2024 BUDGET	YTD % of Budget
Tax and requisition revenue	(67,101.50)	(4,946,964.65)	(4,591,873.97)	108% 1
General administration revenue	(2,093.82)	(293,289.41)	(172,900.00)	170% 2
Police	-	(2,610.68)	(4,000.00)	65%
Fire	(10,325.00)	(51,186.86)	(29,000.00)	177% 3
Bylaw enforcement	(85.00)	(16,095.60)	(14,000.00)	115%
Common equipment pool	(1,250.00)	(2,444.81)	-	#DIV/0!
Roads, streets, walks, lighting	(19,941.98)	(34,832.74)	(15,000.00)	232% 4
Water supply and distribution	(54,244.11)	(1,455,244.48)	(1,813,000.00)	80% 5
Wastewater treatment and disposal	(17,958.88)	(525,885.49)	(632,480.00)	83% 5
Garbage Collection	(19,527.05)	(417,134.65)	(485,500.00)	86% 5
Recycling	(9,056.83)	(264,483.62)	(311,520.00)	85% 5
FCSS	(4,377.00)	(255,219.75)	(249,035.56)	102%
Cemetery	(1,075.00)	(18,661.02)	(22,800.00)	82%
Physician recruitment	-	(1,000.00)	(1,000.00)	100%
Economic development	-	(179,037.09)	(180,037.09)	99% Sch 1
Land use planning, zoning and development	(24,855.19)	(103,245.46)	(94,972.00)	109% Sch 2
Parks and recreation	(19,112.64)	(361,120.82)	(369,086.00)	98%
Culture - libraries and museum	-	(21,313.39)	(20,500.00)	104%
	<u>(251,004.00)</u>	<u>(8,949,770.52)</u>	<u>(9,006,704.62)</u>	
Expenses				
Legislative	17,831.37	111,061.35	133,034.35	83%
Administration	98,427.33	1,325,320.42	1,502,806.74	88%
Police	-	225,827.00	226,480.00	100%
Fire	13,980.60	188,114.09	245,789.38	77%
Bylaw enforcement	13,882.47	108,585.94	111,882.12	97%
Common and equipment pool	87,854.54	591,785.98	640,333.43	92%
Roads, streets, walks and lighting	38,514.93	662,426.40	692,770.48	96%
Storm sewers and drainage	2,477.20	6,841.41	16,277.54	42%
Water supply and distribution	83,364.78	953,794.35	1,216,710.71	78%
Wastewater treatment and disposal	8,326.32	81,317.01	152,369.13	53%
Garbage Collection	29,030.13	343,542.47	362,884.20	95%
Recycling	28,379.35	267,014.01	316,775.99	84%
FCSS	20,355.05	246,349.96	262,905.06	94%
Daycare	2,118.05	22,881.95	25,000.00	92%
Cemetery	7,297.97	48,068.08	58,132.62	83%
Physician recruitment	600.00	3,232.39	3,000.00	108%
Economic development	18,134.38	155,537.81	208,605.15	75% Sch 1
Agriculture - weed and pest control	-	16,071.41	18,391.14	87%
Land use planning, zoning and development	37,094.85	251,725.29	241,894.89	104% Sch 2
Parks and recreation	88,366.63	850,756.12	860,714.18	99%
Culture - libraries and museum	10,045.16	328,972.76	385,251.22	85%
Amortization	-	-	1,884,547.00	0%
	<u>606,081.11</u>	<u>6,789,226.20</u>	<u>9,566,555.33</u>	6
Internal Transfers				
Internal transfers	11,154.64	350.00	(0.00)	
Net Income	<u>366,231.75</u>	<u>(2,160,194.32)</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 70% 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 3.4%.
- 3** Fire revenues are in excess of the budget by 77%, this is up an additional 36% since the October 31st financial report. Fees for fire services are invoiced as calls are responded to. This revenue source is difficult to estimate as calls volumes can be unpredictable and will fluctuate from year to year. Any surplus (or deficit) within this department will be transferred to/from the fire services reserve to align with the budget.
- 4** Revenues received in Roads, streets, walks, lighting has been received primary from street sweeping contracts and the sale of crushed asphalt from the stock pile on north end of Town.
- 5** Revenues related to Water, Sewer, Garbage and Recycling are on par for this time of year as there is a monthly commercial billing and one more bi-monthly residential billing levy to be issued prior to the end of the year, it is anticipated that overall utility revenues may be slightly under by 2-3%.
- 6** Upon review of the overall expenditures all of the departments are below or right on budget as of November 30th, noting that there are several year end entries that will be completed as of December 31st as part of the year end process, such as internal department transfers, transfers to reserves, amortization, etc. Once completion of the year end entries has been done a review of the overall surplus/deficit for the year will be presented to Council with recommendations on managing either.



**Town of Claresholm
Income Statement by Object
November 30, 2024**

	NOVEMBER	2024 YTD	2024 BUDGET	YTD % of Budget
Revenue				
Net municipal taxes	(0.03)	(4,239,856.31)	(3,878,088.97)	109% 1
Special assessments	-	(3,289.54)	(3,290.00)	100%
User fees and sales of goods	(107,910.91)	(3,012,390.05)	(3,438,182.00)	88%
Government transfers for operating	-	(387,159.18)	(396,525.09)	98%
Investment income	(14,688.67)	(281,346.13)	(270,000.00)	104% 2
Penalties and costs of taxes	(3.62)	(80,291.44)	(68,600.00)	117% 3
Licenses and permits	(24,985.19)	(136,074.16)	(119,700.00)	114%
Other local government transfers	-	(218,986.67)	(230,497.56)	95%
Franchise and concession contracts	(27,776.52)	(321,658.68)	(355,335.00)	91%
Rental	(16,080.26)	(88,894.76)	(151,786.00)	59% 4
Other	(59,558.80)	(161,337.40)	(94,700.00)	170% 5
	(251,004.00)	(8,949,770.52)	(9,006,704.62)	99%
Expenses				
Salaries, wages and benefits	384,384.14	3,043,494.28	3,359,244.67	91%
Contracted and general services	112,602.49	1,804,463.20	2,054,840.37	88%
Materials, goods, supplies, and utilities	105,280.41	1,459,893.56	1,659,794.56	88%
Bank charges and short-term interest	80.92	942.91	1,200.00	79%
Interest on long-term debt	-	95,523.14	188,041.73	51% 6
Other expenditures	1,504.00	28,449.42	33,000.00	86%
Transfers to organizations and others	2,229.15	349,733.07	379,137.00	92%
Purchases from other governments	-	6,726.62	6,750.00	100%
Amortization	-	-	1,884,547.00	0% 7
	606,081.11	6,789,226.20	9,566,555.33	71%
Net Income	366,231.75	(2,160,194.32)	559,850.71	
Other				
Transfers to/from reserves	(600.00)	(600.00)	(1,066,511.78)	0%
Government transfers for capital	-	(501,352.12)	(1,982,475.00)	25%
Other external funding for capital	(100.00)	(34,000.57)	(147,629.00)	23%
Capital expenditures	738,562.85	3,070,756.60	4,298,203.00	71%
Debt Principal Repayment	-	140,052.26	283,109.07	49%
Amortization addback	-	-	(1,884,547.00)	0%
	1,104,094.60	514,661.85	60,000.00	

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** While the Bank of Canada has made some interest rate cuts throughout 2024, the interest earned to date has remained stable and are higher than budgeted for the year.
- 3** Additional revenues have been earned from penalties applied to outstanding taxes and utilities. There will be one more utility penalty levied in December and the tax penalty will be issued on all outstanding balances as of December 31, 2024, recorded in 2025.
- 4** Overall rental revenues are below the anticipated budget as of this time of year and while there is still some invoicing to be complete it is projected to remain under budget. Swimming revenues to date are lower than was earned in 2023 and while ice time revenues are consistent with previous years they are below the proposed anticipated budget amount. Invoices for services have been issued to the end of November with December and year end invoicing to be completed as of December 31st.
- 5** The Other revenues line includes revenues earned from fire service fees which were identified on the income statement report which has contributed to the revenues being above the anticipated budgeted revenue.
- 6** Amortization is an annual entry that is completed as part of the year end process.
- 7** As mention on the previous report, overall expenditures are below the total expense budget as of November 30th, noting that there are several year end entries to be completed as of December 31st as part of the year end process.



Town of Claresholm
Schedule 1: Economic development function by object
November 30, 2024

	NOVEMBER	2024 YTD	2024 BUDGET	% of Budget
Revenue - Economic development				
User fees and sales of goods	-	-	(1,000.00)	0.6% 1
Government transfers for operating	-	(179,037.09)	(179,037.09)	99.4% 2
	-	(179,037.09)	(180,037.09)	100%
Expenses - Economic development				
Salaries, wages and benefits	10,831.03	89,212.97	112,000.85	53.7% 3
Contracted and general services	7,303.35	66,324.84	96,404.30	46.2% 4
Materials, goods, supplies, and utilities	-	-	200.00	0.1% 5
	18,134.38	155,537.81	208,605.15	100%
Net Income	29,289.02	(23,149.28)	28,568.06	

Notes

- 1** This budget is for fees received throughout the year for various projects, to date none have been coded to this area.

- 2** These revenues are related to grant funding received from the NRED and SILP Grants both of which support community development and diversification through Economic Development such as community attraction and welcoming of newcomers to the community

- 3** As of November 30th there are two pay periods remaining. This expense function includes all burdened rates associated with payroll.

- 4** Materials, goods, supplies and utilities for costs primarily related to program costs related to the SILP grant, advertising and communications, community events and training/education.



Town of Claresholm
Schedule 2: Land use planning, zoning and development function by object
November 30, 2024

	NOVEMBER	2024 YTD	2024 BUDGET	% of Budget Total
Revenue - Land use planning, zoning and development				
User fees and sales of goods	(50.00)	(9,321.30)	(9,972.00)	93% 1
Licenses and permits	(24,805.19)	(93,924.16)	(85,000.00)	110% 2
	<u>(24,855.19)</u>	<u>(103,245.46)</u>	<u>(94,972.00)</u>	109%
Expenses - Land use planning, zoning and development				
Salaries, wages and benefits	13,057.70	111,664.33	120,487.71	92.7% 3
Contracted and general services	24,037.15	140,060.96	121,407.18	115.4% 4
	<u>37,094.85</u>	<u>251,725.29</u>	<u>241,894.89</u>	104%
Net Income	<u>12,239.66</u>	<u>148,479.83</u>	<u>146,922.89</u>	101%

Notes

- 1** User Fees and Sales of Goods revenue consists of compliance requests and area structure plan applications.
- 2** Licenses and permit revenues are received from building permit and development application fees. As can be seen revenues are overbudget as of November 30th, which aid in offsetting the overage in expenditures.
- 3** As noted above there are two pay periods remaining for the balance of the year. This expense function includes all burdened rates associated with payroll.
- 4** Contracted and general service expenditures contain the annual fees related to the ORRSC contract, land survey and subdivision costs, GIS services and some engineering costs. This area is over budget primarily due to permit and inspection fees which is offset by the additional revenues earned.