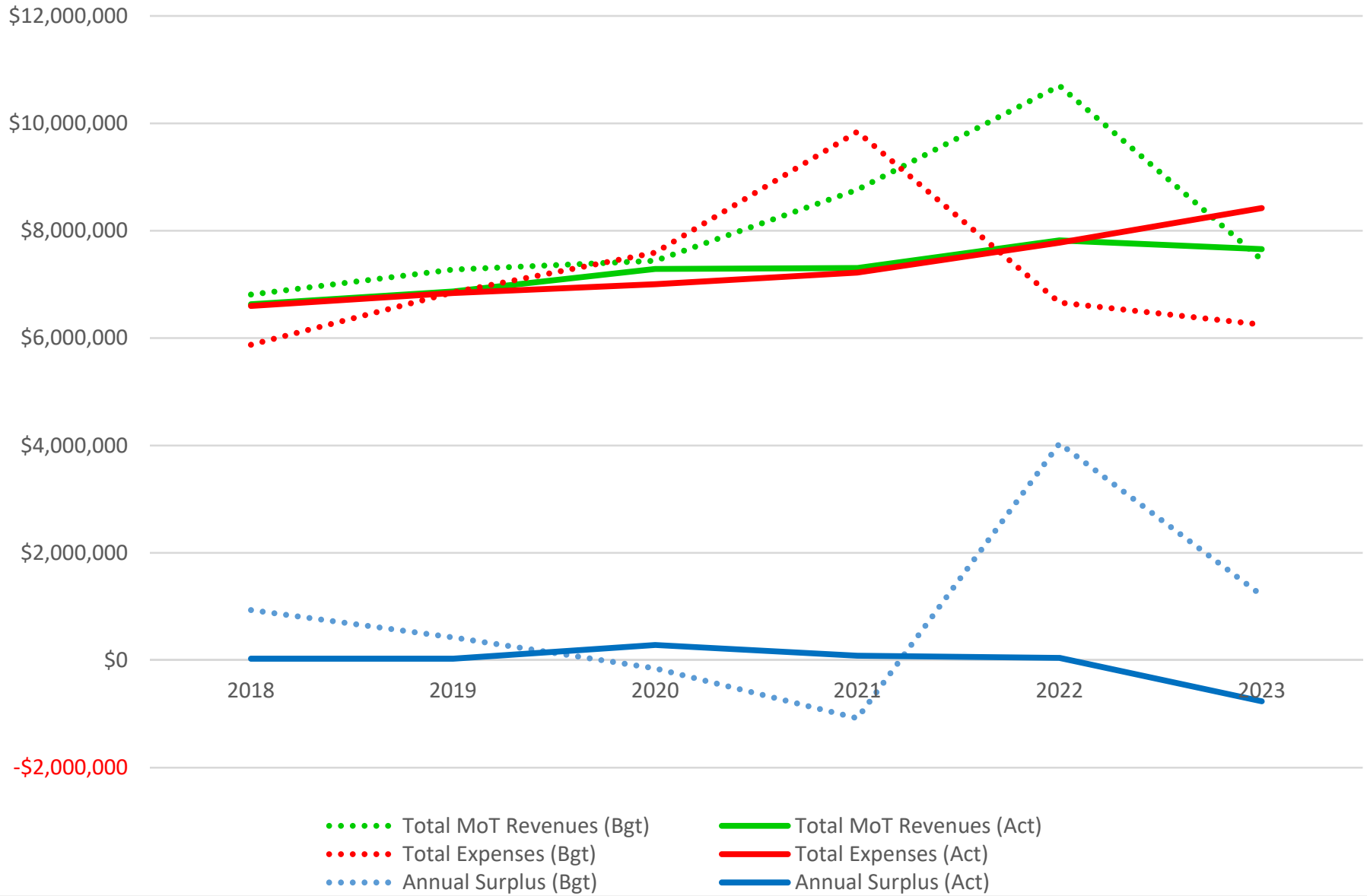


Budgeted vs. Actual: Revenues - Expenses and Accumulated Surplus for the Mot 2018-2023												
Year	2018		2019		2020		2021		2022		2023	
Budgeted/Actual	Bgt.	Act.	Bgt.	Act.	Bgt.	Act.	Bgt.	Act.	Bgt.	Act.	Bgt.	Act.
Total Operating Revenues	\$6,325,536	\$6,525,402	\$7,090,882	\$6,712,407	\$7,331,174	\$7,185,343	\$8,660,605	\$7,152,800	\$10,698,530	\$7,297,656	\$6,836,849	\$7,028,818
Total Capital Revenues	\$485,176	\$103,510	\$184,806	\$157,033	\$107,377	\$101,827	\$102,000	\$152,943	-	\$521,835	\$62,310	\$628,086
Total MoT Revenues	\$6,810,712	\$6,628,912	\$7,275,688	\$6,869,440	\$7,438,551	\$7,287,170	\$8,762,605	\$7,305,743	\$10,698,530	\$7,819,491	\$7,459,954	\$7,656,904
Total expenses	\$5,875,692	\$6,599,058	\$6,852,043	\$6,839,414	\$7,591,093	\$7,003,062	\$9,843,365	\$7,220,933	\$6,660,802	\$7,775,324	\$6,252,024	\$8,421,203
Annual surplus	\$935,020	\$29,854	\$423,645	\$30,026	-\$152,542	\$284,108	-\$1,080,760	\$84,810	\$4,037,728	\$44,167	\$1,207,930	-\$764,299
Accumulated surplus, beginning of year	\$17,712,029	\$17,712,029	\$17,741,883	\$17,741,883	\$17,771,909	\$17,771,909	\$18,056,017	\$18,056,017	\$18,140,827	\$18,140,827	\$16,399,756	\$16,399,756
Accumulated surplus, end of year	\$18,647,049	\$17,741,883	\$18,165,528	\$17,771,909	\$17,619,367	\$18,056,017	\$16,975,257	\$18,140,827	\$22,178,555	\$18,184,994	\$15,635,457	\$16,399,756

Annual Revenues - Expenses: Budgeted vs. Actual



"Section 290 Of The Municipal Act, 2001 - Yearly Budget, Local Municipalities

(1) For each year, a local municipality shall, in the year or the immediately preceding year, prepare and adopt a budget including estimates of all sums required during the year for the purposes of the municipality, including,

(a) amounts sufficient to pay all debts of the municipality falling due within the year;

(b) amounts required to be raised for sinking funds or retirement funds; and

(c) amounts required for any board, commission or other body. 2001, c. 25, s. 290 (1); 2006, c. 32, Sched. A, s. 120 (1).

Exception

(1.1) Despite subsection (1), a budget for a year immediately following a year in which a regular election is held, may only be adopted in the year to which the budget applies.

2006, c. 32, Sched. A, s. 120 (2).

Detail and form

(2) The budget shall, in such detail and form as the Minister may require, set out the following amounts:

1. The estimated revenues, including the amount the municipality intends to raise on all the rateable property in the municipality by its general local municipality levy and the amount it intends to raise on less than all the rateable property in the municipality by a special local municipality levy under section 312.

2. The estimated portion of the estimated revenues described in paragraph 1, if any, to be paid into the municipality's reserve, sinking and retirement funds.

3. The estimated expenses, subject to any regulation made under clause 292 (2) (a).

4. The estimated portion of the estimated expenses described in paragraph 3, if any, to be paid out of the municipality's reserve, sinking and retirement funds. 2009, c. 18, Sched. 18, s. 2.

Reserve fund adjustment

(3) The total calculated under paragraph 1 shall be at least equal to the total calculated under paragraph 2:

1. The amount described in paragraph 1 of subsection (2), added to the amount described in paragraph 4 of subsection (2).

2. The amount described in paragraph 2 of subsection (2), added to the amount described in paragraph 3 of subsection (2). 2009, c. 18, Sched. 18, s. 2.

Allowance

(4) In preparing the budget for a year, the local municipality,

(a) shall not include in the estimated revenues described in paragraph 1 of subsection (2) the estimated proceeds of any borrowing during the year;

(b) shall treat as estimated revenues any surplus of any previous year that resulted because,

(i) revenues for that year were greater than the amount described in paragraph 1 of subsection (2) for that year, or

(ii) expenses for that year were less than the amount described in paragraph 3 of subsection (2) for that year;

(c) shall provide for any deficit of any previous year that resulted because,

(i) revenues for that year were less than the amount calculated by deducting for that year the amount described in paragraph 2 of subsection (2) from the amount described in paragraph 1 of subsection (2), or

(ii) expenses were incurred by the municipality that were not in the budget for that year and were not paid for that year from a reserve, sinking or retirement fund;

(d) shall provide for the cost of the collection of taxes and any abatement or discount of taxes;

(e) shall provide for taxes and other revenues that in the opinion of the treasurer are uncollectible and for which provision has not been previously made;

(f) may provide for taxes and other revenues that it is estimated will not be collected during the year; and

(g) may provide for such reserve funds as the municipality considers necessary. 2009, c. 18, Sched. 18, s. 2.