



Financial Plan
Operating Plan - Cost Code Summary
Financial Services
As of December 31, 2022

	2022	2022	Actual	%	Note
	YTD Budget	YTD Actuals	Variance	Variance	Reference
Revenues					
Grants	653,600	1,112,278	458,678	(70%)	1
User Charges	24,000	24,355	355	(1%)	
Other Revenue	70,000	156,589	86,589	(124%)	2
Contribution from Reserves	61,300	1,034,929	973,629	(1,588%)	3
Total Revenues	808,900	2,328,151	1,519,251		
Expenditures					
Labour	840,000	759,205	80,795	(10%)	4
Purchases	118,100	86,713	31,387	(27%)	5
Contracted Services	40,000	36,736	3,264	(8%)	
Contribution to Reserves		1,551,102	(1,551,102)		6
Interfunctional Adjustments	(227,200)	(227,184)	(16)	(0%)	
Total Expenditures	770,900	2,206,572	(1,435,672)		
Total Net Levy	38,000	121,579	83,579		
Notes					
1 OCIF Formula Funding - \$458,678					
2 Interest Revenue					
3 2021 YE surplus \$1,006,929; A/P Digitization project carried forward to 2023 - \$33,300					
4 FT labour - Vacancies: Financial/Utility Analyst, Purchasing Coordinator & Revenue Manager					
5 Training Expense under \$14,400; Special Projects under \$32,600 (A/P Digitization project carried forward to 2023)					
6 OCIF formula funding contributed to reserves - \$458,678; Bank interest earned relating to Reserve account \$85,500; 2021 YE surplus \$1,006,929					