

# Corporation of the Township of Edwardsburgh/Cardinal

## ANALYSIS OF OPERATING SURPLUS

For the year ended December 31, 2024

	BUDGET 2024	ACTUAL 2024	VARIANCE 2024	
<b>Revenue</b>				
Taxation	\$ 7,065,670	\$ 7,110,089	\$ 44,419	In line with budget
Fees and service charges	3,305,503	3,100,863	(204,640)	Less water and sewer fees of \$371K, higher permit fees by \$128K
Grants	759,107	837,601	78,494	Remaining Safe Restart grant of \$68K, higher recycling grant of \$12K
Investment income	315,800	324,142	8,342	In line with budget
Donations and other	20,500	244,090	223,590	Sale of excess property in the year
	11,466,580	11,616,785	150,205	
<b>Expenditure</b>				
General government	1,456,155	1,672,077	(215,922)	Higher consulting and IT services, higher salaries and benefits
Protection to persons and property	2,231,517	2,171,692	59,825	Less police charges, less wages, less repairs
Transportation services	2,262,218	2,397,956	(135,738)	Higher winter control, equipment repairs, wages and benefits
Environmental services	2,456,843	2,444,765	12,078	PSAB credit adj of \$35K for AROs, additional capital R&M of \$45K
Recreation and cultural services	2,153,867	2,402,926	(249,059)	Higher salaries and benefits, equipment repairs and minor capital
Planning and development	490,420	253,060	237,360	Savings in professional fees, drain maintenance, wages and benefits
	11,051,020	11,342,476	(291,456)	
<b>Net revenue</b>	415,560	274,309	(141,251)	
<b>Financing, transfers and capital</b>				
Transfer from (to) reserves/reserve funds	2,045,716	2,733,495	687,779	Net transfer of \$855K(1.885M & 1.03M below), less transfers used for capital
Tangible capital asset acquisitions	(4,544,309)	(6,786,379)	(2,242,070)	Industrial land purchase of \$1.885M, higher rec and roads capital of \$371K
Administration fees from the Port	1,000,000	1,000,000	-	In line with budget
Capital grants	1,332,068	1,437,820	105,752	Additional LCGC funding for County Rd 2 project, provincial grants
Proceeds from long-term debt	-	1,113,871	1,113,871	OILC loan of \$1.030M required for prior year W&S capital expenditures
Municipal debt repayments	(249,033)	(253,025)	(3,990)	In line with budget
Change in Amounts to be Recovered	-	(35,198)	(35,198)	Not budgeted for - PSAB items (change in AROs)
Library surplus adjustments	-	8,365	8,365	Not budgeted for
	(415,560)	(781,051)	(365,491)	
<b>Change in operating fund balance</b>	-	(506,742)	(506,742)	
<b>Water/Sewer deficit financed from reserves</b>	-	299,351	299,351	
<b>Operating deficit financed from reserves</b>	-	207,391	207,391	
<b>Surplus for the year</b>	\$ -	\$ -	\$ -	

Note: Schedule excludes amortization expense and interest earned in reserve funds