



City of
Peterborough

To: Members of the General Committee

From: Richard Freymond, Commissioner, Finance and Corporate Support Services

Meeting Date: June 17, 2024

Report: December 31, 2023 Financial Report (Unaudited) Report FCSFS24-011

Subject

A report to provide a financial update on the Operating Budget and Capital Works in Progress.

Recommendations

That Council approve the recommendations outlined in Report FCSFS24-011, dated June 17, 2024 of the Commissioner of Finance and Corporate Support Services as follows:

- a) That the December 31, 2023 Quarterly Financial Update Report (Unaudited) attached as Appendix A to Report FCSFS24-011, dated June 17, 2024, be received;
- b) That \$1,511,471 be transferred to the Property Acquisition Reserve, representing the tax sale of 511 Romaine Street;
- c) That the following reserves be consolidated, with balances transferred into the General Recreation Reserve:
 - i. New Athletic Fields
 - ii. Beavermead
 - iii. Artificial Turf
 - iv. Sportfield Lights
 - v. Marina

- vi. Arena Equipment;
- d) That the following year end entries be approved, transferring funds to/from reserves:
- i. \$104 representing 100% of the Police Services 2023 year-end surplus be transferred to the Police Special Projects Reserve;
 - ii. \$480,000 of the CAO budget be transferred to the Organizational Development Reserve;

Executive Summary

- This report presents the unaudited financials as of December 31, 2023 and addresses any budget transfers that have been made as part of the year-end closing.
- Appendix A to this report provides both a summary and supporting details of expenditures and revenues for the Operating Budget and a summary of expenditures and revenues for the Capital Budget. The format of the December Financial Update is consistent with the presentation of the 2023 Budget, with adjustments made to reflect the City's 2023 reorganization.
- Appendix C to this report is a Reserve Fund Schedule that shows each City reserve, its balance, commitments and uncommitted balance.

Background

Introduction

This report represents the year-end financial update as of December 31, 2023 and summarizes transfers to (from) various reserve and reserves funds made as part of the 2023 year-end closing.

The external auditors have not verified the numbers presented in this report; however, the figures are reflective of the care exercised and the substantial completion of the year-end process by staff and any subsequent adjustments resulting from that review.

The external year-end audit process began May 6, 2024 and will conclude when the Audited Financial Statements are presented to the General Committee in the third quarter of 2024.

The presentation of the December Quarterly Financial Update is in a format consistent with the presentation of the 2023 Budget, with adjustments made to reflect the City's 2023 reorganization. Further adjustments will be necessary to convert the presentation to a full accrual format for purposes of the audited financial statement based on the accounting standards of Public Sector Accounting Board (PSAB).

Appendix A to this report provides both a summary and supporting details of expenditures and revenues for the Operating Budget and a summary of expenditures and revenues for the Capital Budget.

Appendix C to this report is a Reserve Fund Schedule that shows each City reserve, its balance, commitments and uncommitted balance, as per Council's motion on December 12, 2016, "that staff prepare a report on uncommitted reserve funds as part of the quarterly report process".

Operating Budget

Schedule 1 of Appendix A is the Summary of Operating Revenues and Expenditures along with Schedule 2, which provides more detail of the Departmental Operating Expenses.

Schedule 1 – Summary of Net Operating Revenue and Expenditures

Lines 1 to 8 of Schedule 1 provide a highly summarized list of the Corporation's revenues that are not directly related to departmental expenses. Explanations of the more significant variances are:

Investment Income – the City earned more investment income in 2023 than budgeted, due to the increase in interest rates available in the market.

Schedule 2 – Summary of the Departmental Net Operating Expenses

Financial Services – \$1.4 million over budget due to unbudgeted transfers to the Capital Levy Reserve and the Organizational Development reserve for unspent funds.

Engineering and Capital Works – \$729,000 over budget due to parking revenues not meeting expectations.

Public Works - \$997,000 over budget – due to increased contributions to the Equipment Replacement reserve for new vehicles being brought into service during the year.

Transit - \$1 million over budget – due to higher than expected fleet maintenance and fuel costs; this deficit is after the approved transfer from reserve of \$941,000 as approved through Report IPSTR23-004 dated September 11, 2023 to fund in part the reduction in the approved 2023 budget.

Recreation & Parks - \$1.4 million over budget – Revenue for facility rentals and programs at various facilities did not meet expectations and was impacted by major planned repairs and maintenance that reduced the availability of floor/ice time.

Fire Services - \$600,000 over budget – due to higher than budgeted fleet maintenance costs and overtime.

Tax-supported Debt Servicing Charges - \$4.7 million under budget – due to a timing difference between when the funds are provided through the budget process and when the debt principal and interest payments commence for capital projects.

Transfer to/from Reserve - \$1.2 million over budget – primarily due to higher than budgeted investment income earned in the Legacy Fund being transferred to the Legacy Fund Income Retention Reserve.

Property Taxation Costs - \$990,000 under budget – lower than budgeted community improvement plan costs due to timing differences in the applications, and recovery of taxes previously written off through the tax sale process

Tax Sale of 511 Romaine Street

Unpaid property taxes on 511 Romaine Street were written off in 2007. The recent tax sale of this property for \$1,511,471 recovered the amounts originally written off. This amount represents the municipal tax portion plus penalties. With approval of Recommendation (b), these funds will be transferred to the Property Acquisition Reserve.

General Recreation Reserve

In keeping with the new organizational structure for Recreation and Parks, it is recommended that the following reserves be consolidated into the General Recreation Reserve:

- New Athletic Fields - \$152,579
- Beavermead – \$106,021
- Artificial Turf – \$533,689
- Sportfield Lights - \$224,996
- Marina - \$11,086
- Arena Equipment - \$7,815

After these reserves are consolidated, the General Recreation Reserve will have an uncommitted balance of \$1,047,791.

Local Authority Services (LAS) Electricity Program

Based on report CPFS11-047 Electricity Price Hedging dated December 5, 2011, the City participates in a cooperative procurement program for the purchase of electricity. Approximately 134 Ontario municipalities participate in this program.

LAS is a wholly owned subsidiary of the Association of Municipalities of Ontario. They developed the program to assist municipalities in achieving cost savings on electricity purchases by leveraging savings through group purchasing. By joining together in a pooled purchase, municipalities leverage economies-of-scale when they approach the market as larger tenders and attract better pricing from suppliers.

Savings for each municipality is dependent on the number of electricity accounts enrolled and the total kWh's consumed. Savings realized in 2023 by participating in LAS's program compared to the government regulated pricing plan and prevailing time-of-use rates that would have otherwise been applicable during that same period of time was estimated to be \$14,999.57.

Summary of Year-End Transfers to Reserves

As part of the 2023 Budget process, Council specifically authorized a number of transfers to reserve and reserve funds under certain conditions.

Chart 1 summarizes the transfers made under the authority of the 2023 Budget and Council approved recommendations.

Chart 1
2023 Transfers to (from) Reserves and Reserve Funds

Ref	Description	Reserve or Reserve Fund	Transfer To (From)	Reserve Balance After Transfer, After Commitments (1)
1	Transfers Approved as part of the 2023 Budget Process or Specific Report – Subject to Overall Year-End Results:			
2	Airport Development Review Fees Surplus	Airport Development Review Fees Reserve	\$1,362	\$54,725
3	Engineering Overhead Surplus	Engineering Design and Inspection Reserve	\$150,000	\$1,762,512
4	Employee Benefits	Employee Benefits Reserve	(\$1,480,342)	(\$19,344,802)
5	Peterborough Country/City Paramedics Services (PCCP)	PCCP Reserve	(\$540,531)	\$881,654
6	Insurance premiums	Insurance Reserve	(\$208,869)	\$876,522
7	Depreciation	Public Works Depreciation	(\$783,945)	(\$2,107,538)

Ref	Description	Reserve or Reserve Fund	Transfer To (From)	Reserve Balance After Transfer, After Commitments (1)
8	Net surplus funds transferred from 2023 operations	Capital Levy Reserve	\$1,955,958 ⁽²⁾	\$440,708
9	Subtotal		(\$906,367)	
10	Other Recommended Transfers⁽³⁾			
11	Police Surplus ⁽⁴⁾	Police Services Reserve	\$104	\$1,114,912
12	Organizational Development	Organizational Development & Benefits Reserve	\$480,000	\$945,478
13	Transit operations deficit (IPSTR23-004, Recommendation e)	Transit Capital Reserve	(941,000)	\$743,477
14	Total Year-end Transfers		(\$1,367,263)	

Notes:

- 1) For further details on reserve balances, see Appendix C of this report.
- 2) The transfer to the Capital Levy Reserve is shown as part of 'Transfers to Reserves and Reserve Funds' on Schedule 2 (line #47). The additional transfer is available due to an under-expenditure in line #45 – Tax-Supported debt servicing charges. The amount represents a timing difference between when the funds are provided through the budget process and when the debt principal and interest payments commence for large capital work.

Ensuring sufficient approved budgets exist before the procurement process commences and Tenders are awarded is a fundamental principle of the Procurement By-law 22-070. In the interim, the funds held in Reserve will be directed back to the Capital program either through a report to Council, or as part of a future Budget process.

- 3) Reserve transfer assumes recommendation d) in this report is approved.
- 4) The Police Service ended the 2023 year with a surplus of \$104. In a letter dated May 16, 2024, (Appendix D) to members of Council, the Chair of the Police Services Board requested that the Board be permitted to retain the full surplus amount.

Schedule 3 - Summary of Capital Works in Progress

Schedule 3 of Appendix A is the Summary of Capital Works in Progress and provides a high-level overview. The Summary reflects all capital works including projects approved in the 2023 Capital Budget as well as projects previously approved but are still ongoing.

Capital Levy Reserve

The activity in the Capital Levy Reserve is summarized in Chart 2. The reserve had a balance at December 31, 2023 of \$3.0 million before year end transfers. The balance after year end transfers is \$4.2 million before commitments in the amount of \$4.2 million overcommitting the reserve by \$52,106.

Chart 2
Capital Levy (CL) Reserve

Ref	Description	Transfer to (from) Reserve	Balance
1	Balance prior to year-end close		\$2,961,214
2	CL from various Capital Projects which are now closed – CL not required	\$263,441	
3	Additional CL transferred from 2023 operations	\$1,955,958	
4	Balance as of December 31, 2023		\$5,180,613
5	Commitments		
6	NG9-1-1 Project, Report FCSIS24-001	(500,000)	
7	2024 Capital Budget - various projects	(\$4,192,205)	
8	2024 Furniture Purchase	(\$47,700)	
8	Uncommitted Balance		(\$440,708)

Budget Creation and Transfers made under Delegated Authority of Sections 9.1.1 or 9.1.3 of the City's Procurement By-law 22-070

Certain budget creations or transfers have been made under delegated authority as set out in Sections 9.1.1 and 9.1.3 of the City's Procurement By-law 22-070 which state the following:

- 9.1.1 Other than when Section 9.1.2 applies, the Chief Administrative Officer or the Treasurer are authorized to transfer Approved Budgets, including any uncommitted General Contingency, or the Capital Levy Reserve where the net required transfer is equal to or less than \$50,000. All such transfers will be reported in the Quarterly Financial Report.
- 9.1.3 The Chief Administrative Officer or the Treasurer are authorized to create a budget where 100% funding has become available, subsequent to the annual budget approval, for a specific Deliverable, and where no new full-time staff are required. All such budget creation will be reported in the Quarterly Financial Report.

Chart 3 Budget Transfers under Delegated Authority

Ref	Approval Date	By-Law 22-070 Ref	Approver	Description
1	December 15, 2023	9.1.1	Treasurer	Museum Signage and Landscaping A \$15,000 transfer was approved from the Museum Reserve to the Museum Signage and Landscaping project (Q#19-026) to modify the walkway and add lighting to the new entrance sign.
2	December 31, 2023	9.1.1	Treasurer	Physician Recruitment A \$8,284 transfer was approved from the PKED operating budget surplus to the Physician Recruitment Reserve.
3	December 31, 2023	9.1.1	Treasurer	Streamline Development Approvals Fund A \$842.64 transfer was approved from the Capital Levy Reserve to the Streamline Development Approvals Fund (Q#23-003), to cover a cost that were incurred post grant eligibility date.

4	November 29, 2023	9.1.3	Treasurer	Next Generation 9-1-1 (NG9-1-1) A \$2,092,824 budget increase representing the year 2 provincial grant funding for the NG 9-1-1 project (2023 Capital budget 19-104) which includes both the Police and Fire Services public safety answering points.
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Strategic Plan

Strategic Pillar: Governance & Fiscal Sustainability

Strategic Priority: Pursue service excellence in governance to support long-term fiscal sustainability of the City while respecting the impact of decisions on taxpayers.

Approval of this quarterly financial report is a key process in ensuring accountable, transparent and responsible financial management.

Budget and Financial Implications

There are no budget or financial implications to receiving this report.

Chart 1 summarizes various year end transfers that Council approved under certain conditions as part of the 2023 Budget process.

Conclusion

With approval of the recommendations of this report, staff will proceed to make the required financial entries and adjustments.

Attachments

Appendix A

Schedule 1 Summary of Operating Revenues and Expenditures

Schedule 2 Summary of Departmental Operating Expenses

Schedule 3 Capital Works in Progress by Function

Appendix B

Supplemental Information

Appendix C

Reserve Fund Schedule

Appendix D

Police Services Board Letter

Submitted by,

Richard Freymond
Commissioner, Finance and Corporate Support Services

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Schedule 1
City of Peterborough
Summary of Net Operating Revenue and Expenditures
As at December 31, 2023 (Unaudited)

REF C1	Description C2	Net Budget C3	% of Total Budget C4	Actual Net To Date C5	(Over) Budget Remaining C6	Actuals To Date as a % of Budget C7
1	<u>NET REVENUES</u>					
2	Tax Levy	154,800,141	89.4%	155,221,302	(421,161)	100.3%
3	Supplementary Taxes	1,300,000	0.8%	1,779,057	(479,057)	136.9%
4	Payments In Lieu	4,243,400	2.5%	3,934,624	308,776	92.7%
5	COPHI Dividends	5,208,000	3.0%	5,419,000	(211,000)	104.1%
6	Investment Income	4,230,565	2.4%	4,765,748	(535,183)	112.7%
7	Casino Gaming revenues	3,000,000	1.7%	3,010,980	(10,980)	100.4%
8	Other Revenues	472,000	0.3%	346,057	125,943	73.3%
9		173,254,106	100%	174,476,768	(1,222,662)	100.7%
10	<u>NET EXPENDITURES (Schedule 2)</u>					
11	City Council	805,207	0.5%	690,649	114,558	85.8%
12	Chief Administrative Officer	1,643,014	1.0%	2,047,453	(404,439)	124.6%
13	Finance and Corporate Support Services	8,606,367	5.0%	10,473,384	(1,867,017)	121.7%
14	Legislative Services	2,749,675	1.6%	2,296,679	452,996	83.5%
15	Infrastructure Planning and Growth Management	7,211,572	4.2%	8,345,052	(1,133,480)	115.7%
16	Municipal Operations	29,750,265	17.2%	31,382,228	(1,631,963)	105.5%
17	Community Services	43,705,570	25.2%	45,377,440	(1,671,870)	103.8%
18	Financial Services - Other	36,394,932	21.0%	31,498,682	4,896,250	86.5%
19	Transfers to Organizations for Provision of Services	42,387,504	24.5%	42,365,201	22,303	99.9%
20		173,254,106	100%	174,476,768	(1,222,662)	100.7%
21	<u>PROJECTED SURPLUS (DEFICIT)</u>	-		-		

Schedule 2

City of Peterborough Departmental Operating Expenses As at December 31, 2023 (Unaudited)

Ref	Service, program, transfers	Budget			Actuals			Variance	
		Expenditures	Revenues	Net Requirement	Expenditures	Revenues	Net To Date	(Over) Budget Remaining	% of Budget Spent
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10
1	City Council								
2	Mayors Office and Council	808,882	(3,675)	805,207	694,324	(3,675)	690,649	114,558	85.80%
		808,882	(3,675)	805,207	694,324	(3,675)	690,649	114,558	85.80%
3	Chief Administrative Officer								
4	Office of the Chief Administrative Officer	478,939	(59,023)	419,916	648,647	(59,023)	589,624	(169,708)	140.40%
5	People and Culture	1,532,266	(309,168)	1,223,098	1,756,663	(298,834)	1,457,829	(234,731)	119.20%
		2,011,205	(368,191)	1,643,014	2,405,310	(357,857)	2,047,453	(404,439)	124.60%
6	Finance and Corporate Support Services								
7	Office of the Commissioner	-	-	-	-	-	-	-	0.00%
8	Emergency and Risk Management	526,817	(30,600)	496,217	542,094	(90,697)	451,397	44,820	91.00%
9	Strategic Communications & Service Peterborough	527,831	-	527,831	422,023	-	422,023	105,808	80.00%
10	Financial Services	3,249,882	(1,293,336)	1,956,546	5,797,128	(1,469,880)	4,327,248	(2,370,702)	221.20%
11	Facilities & Property Management	3,111,216	(1,596,644)	1,514,572	3,224,360	(1,514,031)	1,710,329	(195,757)	112.90%
12	Materials Management	485,670	(71,164)	414,506	401,231	(51,459)	349,772	64,734	84.40%
13	Information Services	5,936,989	(2,240,294)	3,696,695	5,408,643	(2,196,029)	3,212,614	484,081	86.90%
14		13,838,405	(5,232,038)	8,606,367	15,795,479	(5,322,095)	10,473,383	(1,867,016)	121.70%
15	Legislative Services								
16	City Clerk	1,439,196	(417,987)	1,021,209	1,225,211	(496,487)	728,724	292,485	71.40%
17	Court Services	1,721,910	(1,897,640)	(175,730)	1,783,527	(1,973,542)	(190,015)	14,285	108.10%
18	Municipal Law Enforcement Services	1,082,890	(44,000)	1,038,890	1,056,029	(79,339)	976,690	62,200	94.00%
19	Realty Services	143,483	8,150	151,633	109,314	(3,884)	105,430	46,203	69.50%
20	Legal Services	842,473	(128,800)	713,673	824,617	(148,766)	675,851	37,822	94.70%
21		5,229,952	(2,480,277)	2,749,675	4,998,698	(2,702,018)	2,296,680	452,995	83.50%

Schedule 2

City of Peterborough Departmental Operating Expenses As at December 31, 2023 (Unaudited)

Ref	Service, program, transfers	Budget			Actuals			Variance	
		Expenditures	Revenues	Net Requirement	Expenditures	Revenues	Net To Date	(Over) Budget Remaining	% of Budget Spent
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10
22	Infrastructure, Planning and Growth Management								
23	Commissioner of IPGM	311,306	(135,803)	175,503	314,010	(135,803)	178,207	(2,704)	101.50%
24	Engineering & Capital Works	9,107,076	(5,847,408)	3,259,668	8,008,678	(4,019,648)	3,989,030	(729,362)	122.40%
25	Asset Management & Capital Planning	3,273,550	(1,564,104)	1,709,446	3,208,549	(1,430,671)	1,777,878	(68,432)	104.00%
26	Planning, Development & Urban Design	3,466,764	(1,399,809)	2,066,955	3,664,770	(1,264,834)	2,399,936	(332,981)	116.10%
27	Building Services	2,461,790	(2,461,790)	-	2,431,811	(2,431,811)	-	-	0.00%
28		18,620,486	(11,408,914)	7,211,572	17,627,818	(9,282,767)	8,345,051	(1,133,479)	115.70%
29	Municipal Operations								
30	Commissioner of MO	57,228	-	57,228	-	-	-	57,228	0.00%
31	Public Works	25,265,532	(16,106,419)	9,159,113	14,330,452	(4,958,668)	9,371,784	(212,671)	102.30%
32	Transit	24,466,522	(13,575,437)	10,891,085	27,696,530	(15,753,701)	11,942,829	(1,051,744)	109.70%
33	Environmental Services	34,927,024	(27,557,447)	7,369,577	33,755,311	(25,978,334)	7,776,977	(407,400)	105.50%
34	Airport	3,395,851	(1,122,589)	2,273,262	3,200,160	(909,522)	2,290,638	(17,376)	100.80%
35		88,112,157	(58,361,892)	29,750,265	78,982,453	(47,600,225)	31,382,228	(1,631,963)	105.50%
36	Community Services								
37	Commissioner of CS	2,637,000	(520,940)	2,116,060	2,599,559	(473,194)	2,126,365	(10,305)	100.50%
38	Arts & Culture	3,280,084	(1,762,299)	1,517,785	4,175,451	(2,989,759)	1,185,692	332,093	78.10%
39	Recreation & Parks	14,371,236	(8,132,727)	6,238,509	14,789,985	(7,165,240)	7,624,745	(1,386,236)	122.20%
40	Fire Services	19,259,909	(1,034,582)	18,225,327	19,970,904	(1,145,643)	18,825,261	(599,934)	103.30%
41	Peterborough Public Library	3,558,672	-	3,558,672	3,558,672	-	3,558,672	-	100.00%
42	Social Services	100,958,092	(88,908,875)	12,049,217	101,834,438	(89,777,733)	12,056,705	(7,488)	100.10%
43		144,064,993	(100,359,423)	43,705,570	146,929,009	(101,551,568)	45,377,440	(1,671,870)	103.80%

Schedule 2

City of Peterborough Departmental Operating Expenses As at December 31, 2023 (Unaudited)

Ref	Service, program, transfers	Budget			Actuals			Variance	
		Expenditures	Revenues	Net Requirement	Expenditures	Revenues	Net To Date	(Over) Budget Remaining	% of Budget Spent
C1	C2	C3	C4	C5	C6	C7	C8	C9	C10
44	Financial Services - Other Financial								
45	Tax-supported debt servicing charges	15,331,349		15,331,349	10,643,963	-	10,643,963	4,687,386	69.40%
46	Capital Levy	9,121,826		9,121,826	8,830,900	-	8,830,900	290,926	96.80%
47	Transfers to/from Reserves	11,268,065	(2,600,000)	8,668,065	12,399,190	(2,545,000)	9,854,190	(1,186,125)	113.70%
48	Property Taxation Costs	3,021,901		3,021,901	2,031,159	-	2,031,159	990,742	67.20%
49	Other Expenditures	101,353		101,353	39,145	-	39,145	62,208	38.60%
50	Contingency	150,438	-	150,438	184,325	(85,000)	99,325	51,113	66.00%
51		38,994,932	(2,600,000)	36,394,932	34,128,682	(2,630,000)	31,498,682	4,896,250	86.50%
52	Transfers to Organizations for Provision of Services								
53	Police Services	33,652,676	(3,227,399)	30,425,277	35,380,270	(4,954,889)	30,425,381	(104)	100.00%
54	Ptbo County/City Paramedics Service	6,207,193	(75,000)	6,132,193	6,747,724	(615,531)	6,132,193	-	100.00%
55	Fairhaven Debt and Operating Support	1,600,000		1,600,000	1,600,000	-	1,600,000	-	100.00%
56	Peterborough Public Health	1,541,352		1,541,352	1,541,352	-	1,541,352	-	100.00%
57	Ptbo & Kawarthas Economic Development	1,081,332		1,081,332	1,073,048	-	1,073,048	8,284	99.20%
58	Otonabee Region Conservation Authority	830,795		830,795	830,795	-	830,795	-	100.00%
59	Peterborough Humane Society	454,825		454,825	448,925	-	448,925	5,900	98.70%
60	Downtown Business Improvement Area	177,500		177,500	169,278	-	169,278	8,222	95.40%
61	Greater Peterborough Innovation Cluster	144,230		144,230	144,230	-	144,230	-	100.00%
62		45,689,903	(3,302,399)	42,387,504	47,935,622	(5,570,420)	42,365,202	22,302	99.90%
63	Total expenditures	357,370,915	(184,116,809)	173,254,106	349,497,395	(175,020,626)	174,476,768	(1,222,662)	100.70%

Schedule 3
City of Peterborough
Capital Works in Progress by Function
As at December 31, 2023 (Unaudited)

Project Description C1	Number of Active Projects C2	Total Project Budgets C3	Gross Expenditures Paid & Committed To Date C4	Gross Expenditures Compared to Budget (Over) Under C5	Gross Expenditures As a % To Budget C6	Other Revenues or Recoveries C7	Net Project Expenditures C8	Net Expenditures as a % of Budget C9	Approved Capital Budget Remaining (Unfinanced Expenditures) C10
Chief Administrative Officer									
People and Culture	0				-			0.00%	
Total	0	-	-	-	-	-	-	0.00%	-
Finance and Corporate Support Services									
Emergency and Risk Management	0	-	-	-	0.00%	-	-	0.00%	-
Strategic Communications and Service Peterborough	3	754,915	573,992	180,923	76.00%	-	573,992	0.00%	180,923
Corporate Other	11	14,827,040	12,167,912	2,659,128	82.00%	(76,333)	12,091,579	81.60%	2,735,461
Facilities Management	29	17,407,405	14,376,445	3,030,958	83.00%	(50,000)	14,326,447	82.30%	3,080,958
Facilities and Planning Initiatives	10	69,146,804	61,438,690	7,708,114	89.00%	(466,741)	60,971,949	88.20%	8,174,855
Information Services	11	9,203,528	7,714,597	1,488,930	84.00%	(548,911)	7,165,687	77.90%	2,037,842
Total	64	111,339,692	96,271,635	15,068,053	86.00%	(1,141,985)	95,129,654	85.40%	16,210,039
Legislative Services									
Municipal Law Enforcement Services	0	-	-	-	0.00%	-	-	0.00%	-
Realty Services	2	4,733,168	3,038,932	1,694,236	0.00%	(643,887)	2,395,045	50.60%	2,338,123
Total	2	4,733,168	3,038,932	1,694,236	64.00%	(643,887)	2,395,045	50.60%	2,338,123
Infrastructure, Planning and Growth Management									
Infrastructure and Planning Services - Administration	12	12,161,363	11,358,948	802,415	93.00%	(5,234,072)	6,124,876	50.40%	6,036,487
Arterial	19	91,493,808	82,574,510	8,919,298	90.00%	(1,392,883)	81,181,627	88.70%	10,312,181
Collector and Local	5	18,554,698	12,957,183	5,597,515	70.00%	(100,000)	12,857,183	69.30%	5,697,515

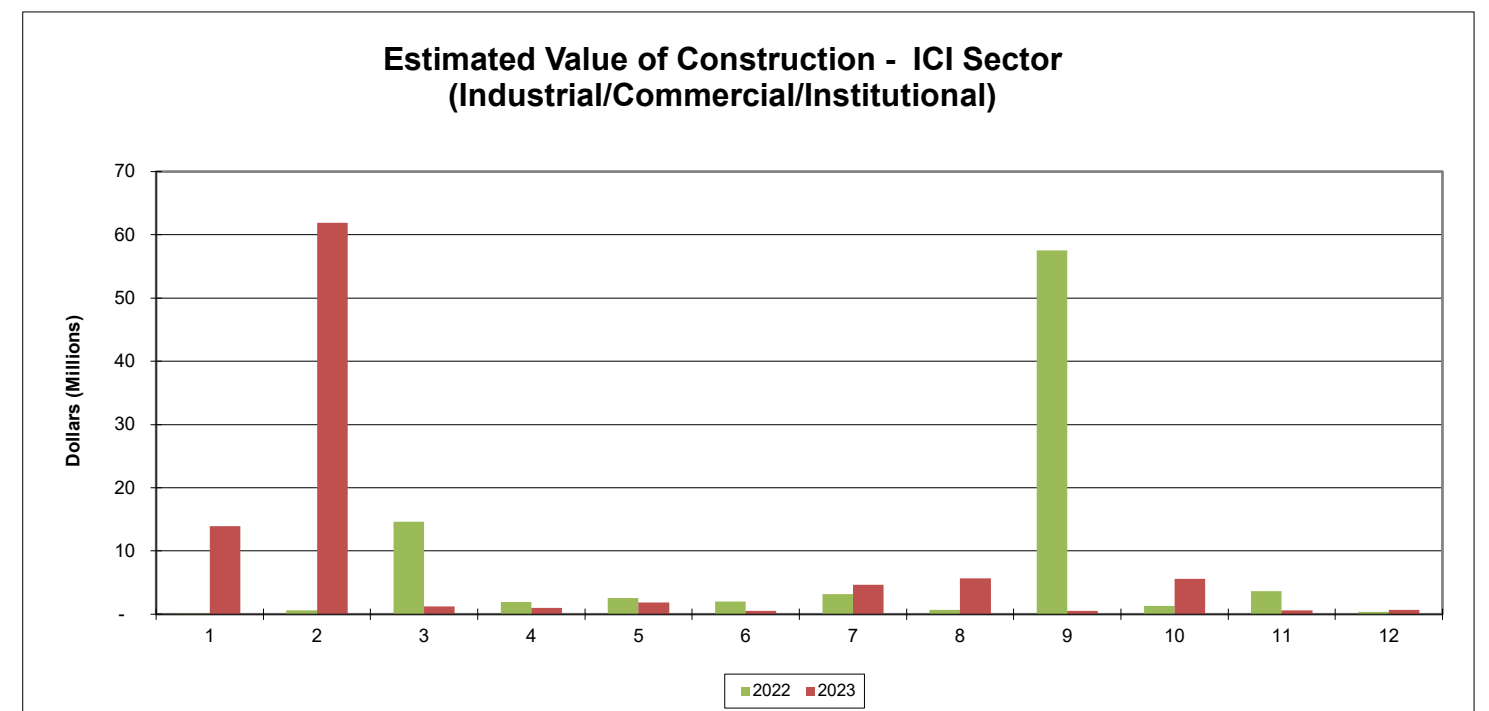
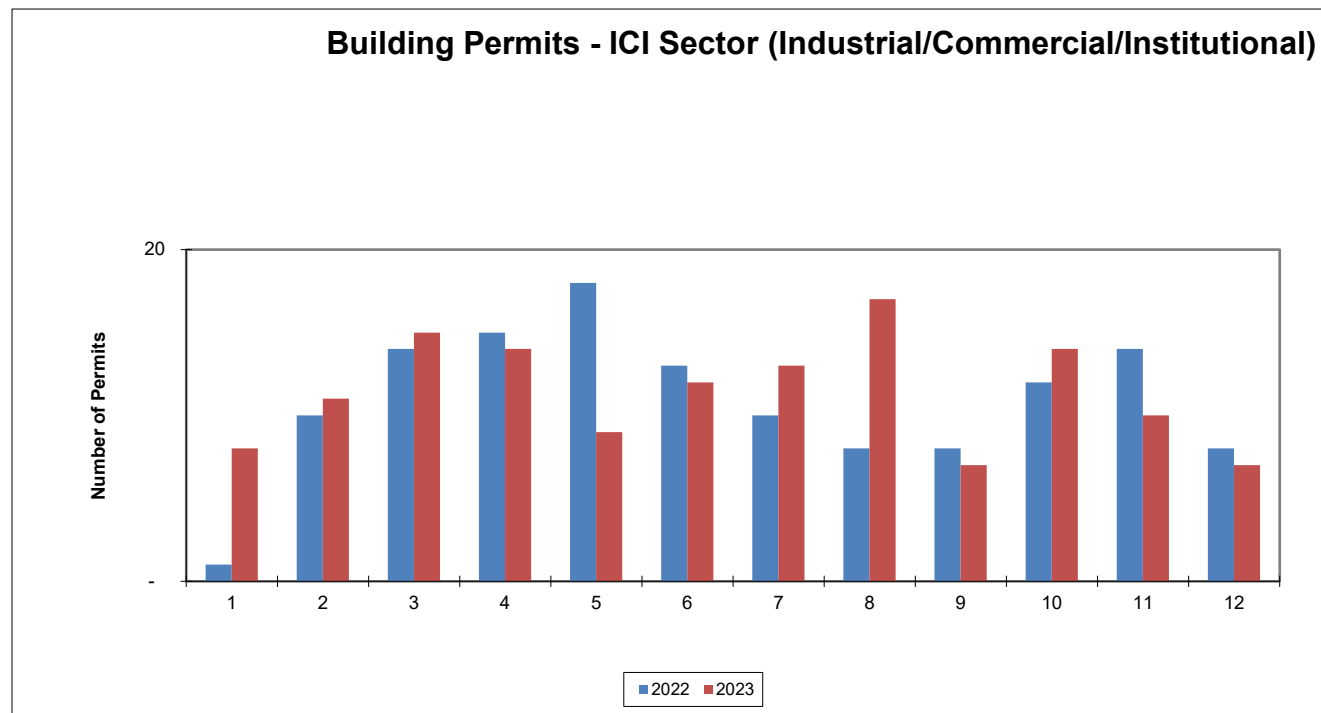
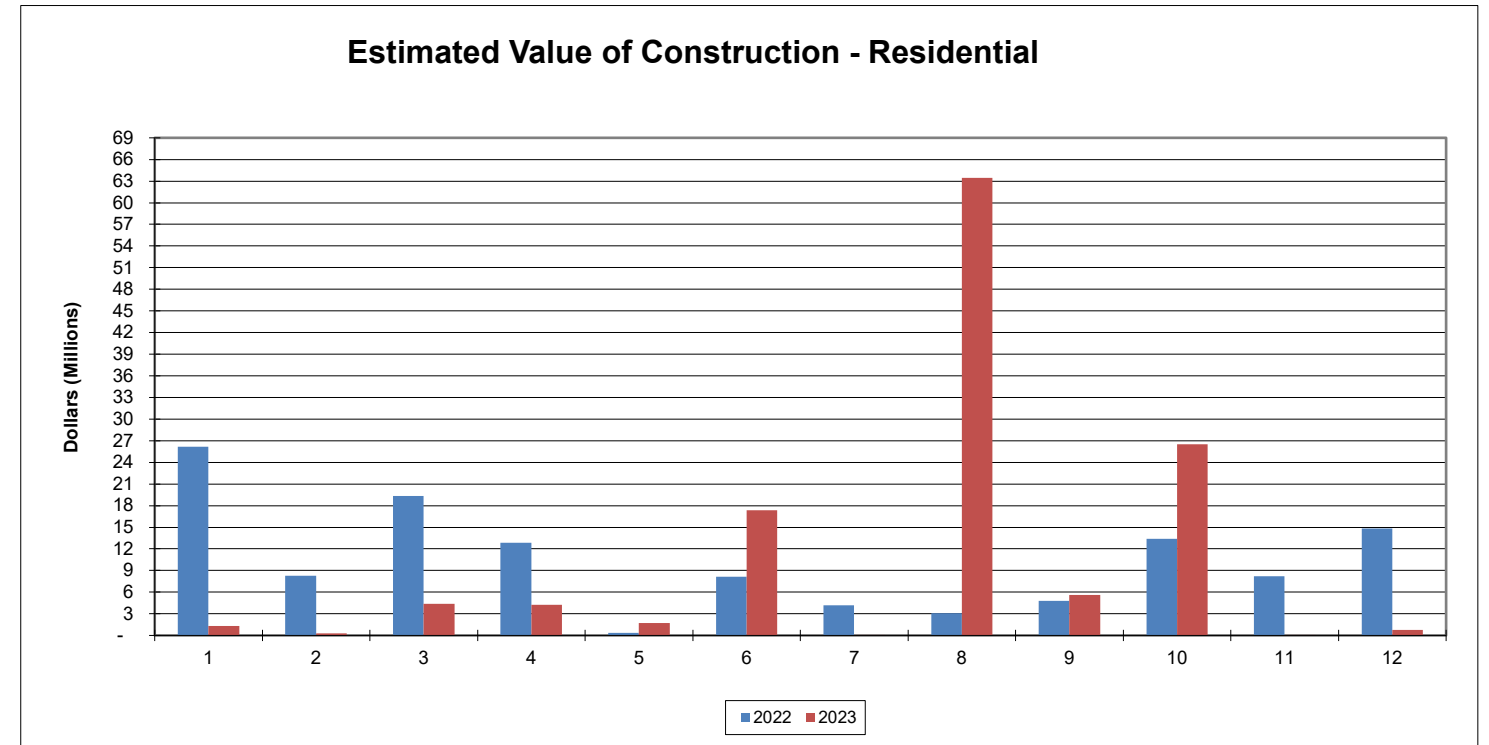
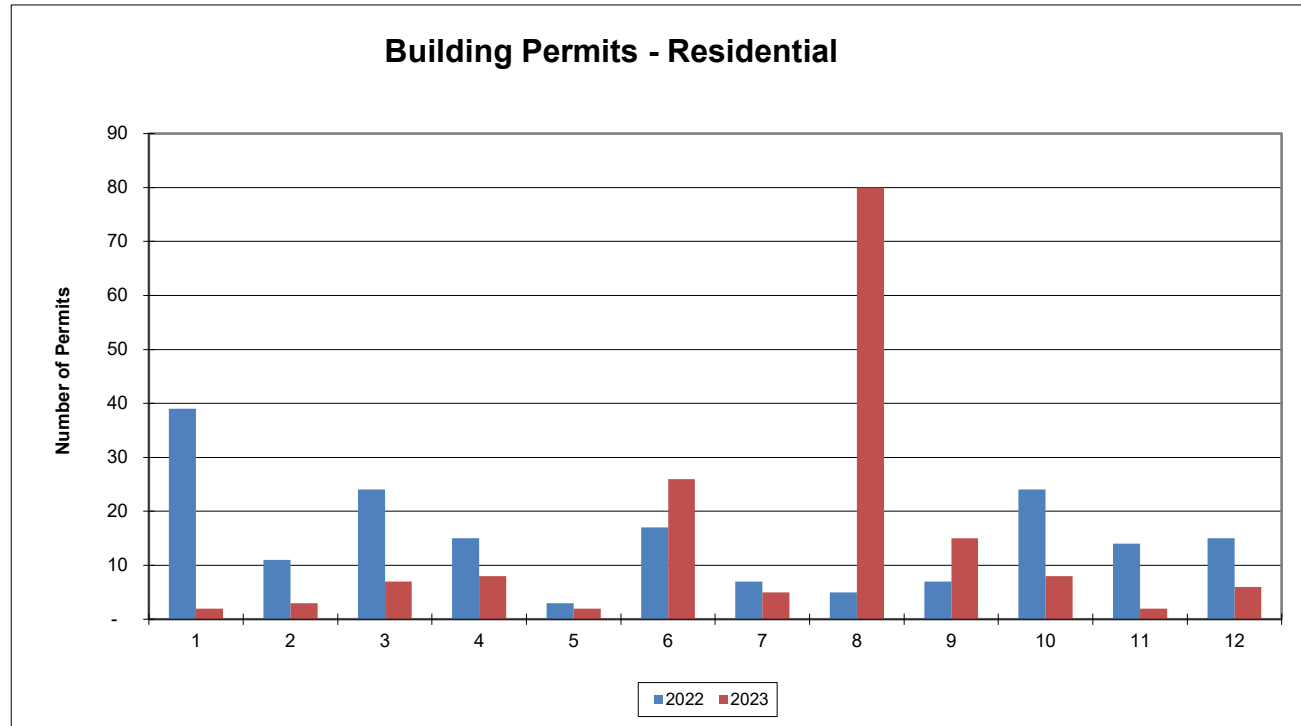
Schedule 3
City of Peterborough
Capital Works in Progress by Function
As at December 31, 2023 (Unaudited)

Project Description	Number of Active Projects	Total Project Budgets	Gross Expenditures Paid & Committed To Date	Gross Expenditures Compared to Budget (Over) Under	Gross Expenditures As a % To Budget	Other Revenues or Recoveries	Net Project Expenditures	Net Expenditures as a % of Budget	Approved Capital Budget Remaining (Unfinanced Expenditures)
Road State of Good Repair	6	27,479,559	24,970,855	2,508,704	91.00%	(12,033)	24,958,822	90.80%	2,520,737
Bridges	9	9,634,106	4,051,025	5,583,080	42.00%	(619,865)	3,431,160	35.60%	6,202,945
Active Transportation	10	6,293,498	4,976,675	1,316,822	79.00%	(983,157)	3,993,520	63.50%	2,299,979
Sanitary Sewers	13	18,621,498	14,089,121	4,532,377	76.00%	(546,020)	13,543,101	72.70%	5,078,397
Storm Sewers	5	9,448,727	9,148,069	300,658	97.00%	(15,000)	9,133,069	96.70%	315,658
Traffic & Transportation	15	9,928,356	6,467,525	3,460,831	65.00%	(227,215)	6,240,309	62.90%	3,688,047
Parking	3	3,999,064	3,591,978	407,085	90.00%	-	3,591,979	89.80%	407,085
Flood Reduction Master Plan Projects	22	105,900,621	102,687,101	3,213,523	97.00%	(3,354,654)	99,332,445	93.80%	6,568,176
Asset Management	1	675,000	460,082	214,918	68.00%	-	460,082	68.20%	214,918
Geomatics/Mapping	6	3,194,918	2,114,728	1,080,191	66.00%	-	2,114,727	66.20%	1,080,191
Transportation Planning	3	1,200,950	199,196	1,001,754	17.00%	(10)	199,186	16.60%	1,001,764
Growth Areas	9	4,450,000	115,598	4,334,402	3.00%	-	115,598	2.60%	4,334,402
Industrial Parks	3	14,221,068	12,805,486	1,415,582	90.00%	(311,760)	12,493,726	87.90%	1,727,342
Planning	19	17,610,250	28,623,284	(11,013,035)	163.00%	(15,484,033)	13,139,252	74.60%	4,470,997
Heritage	5	411,760	320,636	91,125	78.00%	-	320,635	77.90%	91,125
Building	0	-	-	-	-	-	-	0.00%	-
Total	165	355,279,243	321,512,000	33,767,245	90.00%	(28,280,702)	293,231,297	82.50%	62,047,946
Municipal Operations									
Public Works	6	17,772,255	20,132,392	(2,360,137)	113.00%	(520,580)	19,611,812	110.40%	(1,839,557)
Transit	14	26,614,467	12,394,345	14,220,123	47.00%	(658,172)	11,736,172	44.10%	14,878,295
Environmental Services	15	41,031,580	13,382,762	27,648,818	33.00%	-	13,358,929	32.60%	27,672,651
Waste Management	5	50,960,732	38,964,328	11,996,404	76.00%	(21,653)	38,942,675	76.40%	12,018,057
Airport	20	11,591,822	4,991,134	6,600,688	43.00%	(5,169)	4,985,967	43.00%	6,605,857

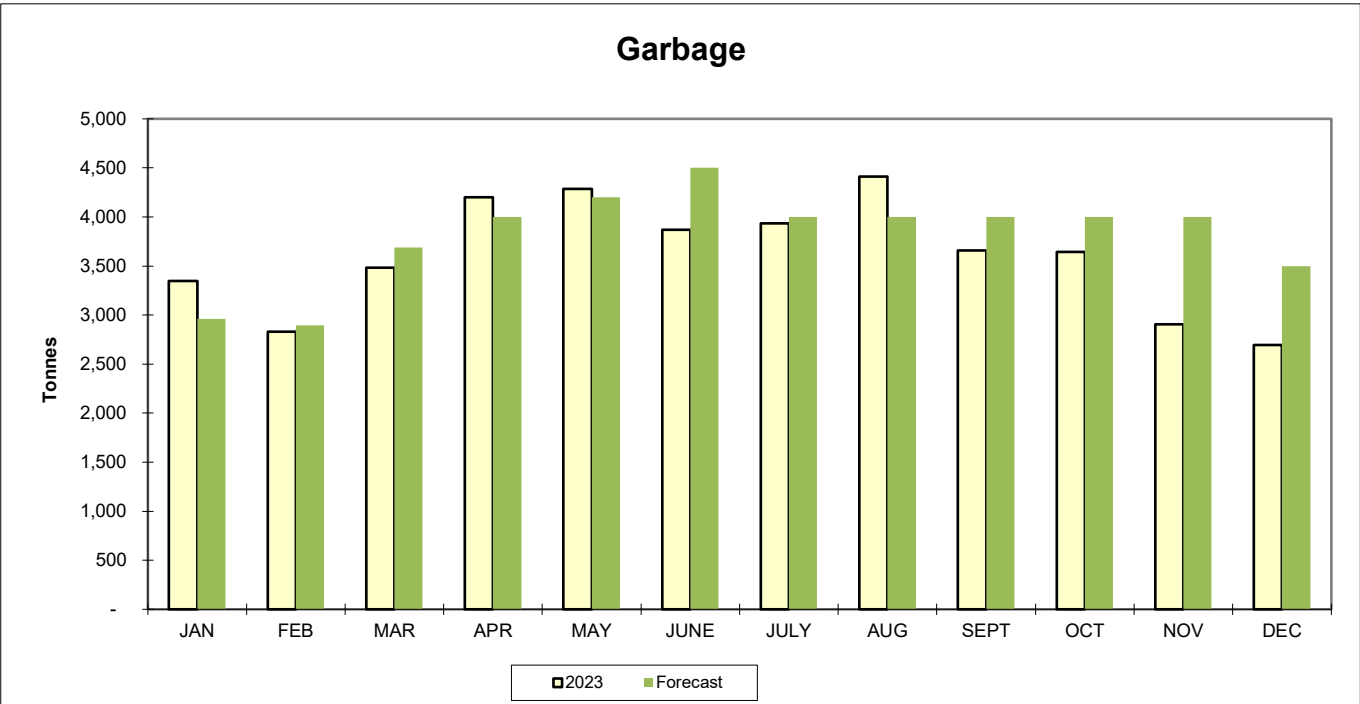
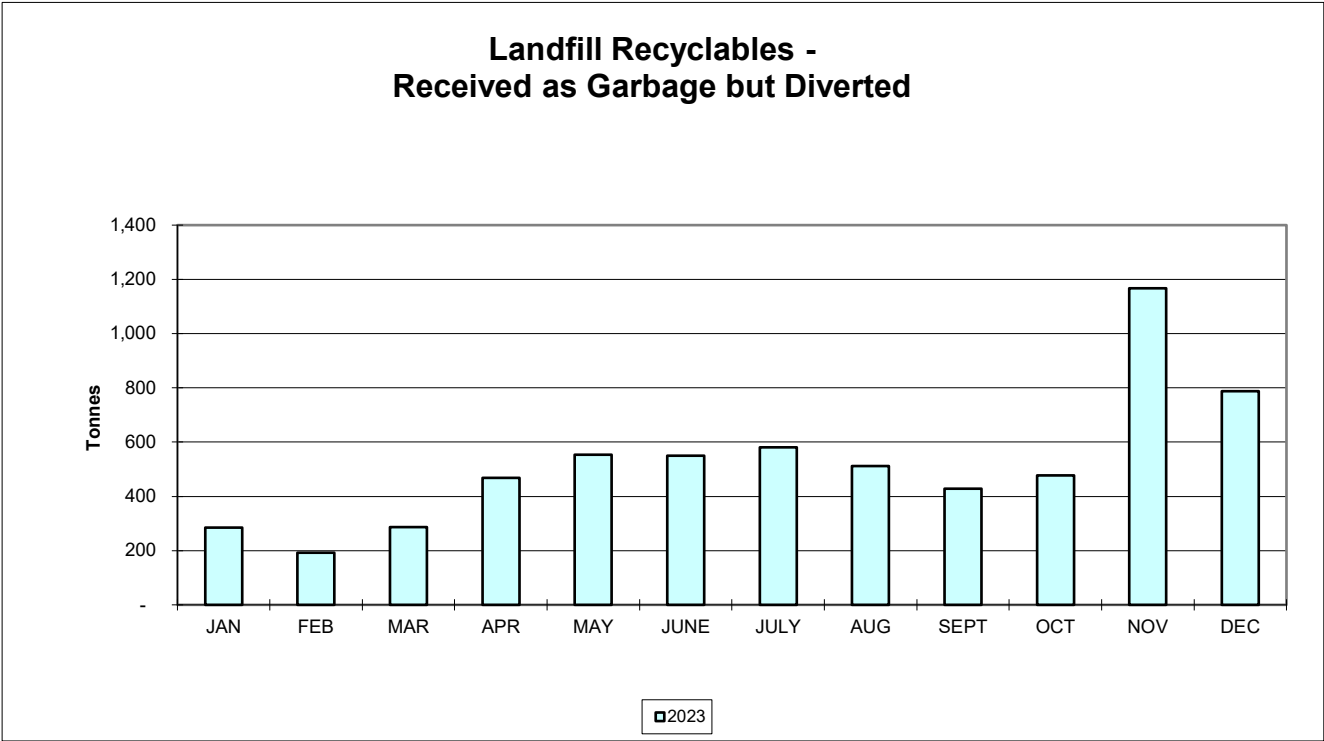
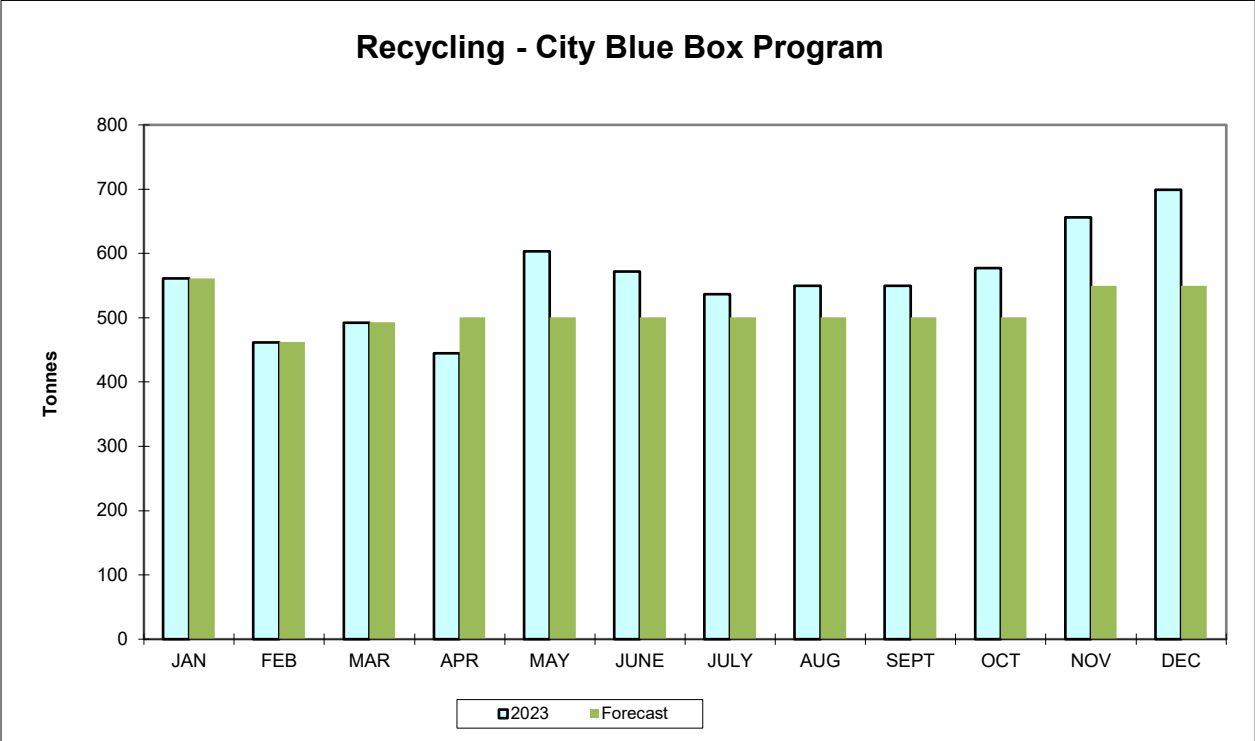
Schedule 3
City of Peterborough
Capital Works in Progress by Function
As at December 31, 2023 (Unaudited)

Project Description	Number of Active Projects	Total Project Budgets	Gross Expenditures Paid & Committed To Date	Gross Expenditures Compared to Budget (Over) Under	Gross Expenditures As a % To Budget	Other Revenues or Recoveries	Net Project Expenditures	Net Expenditures as a % of Budget	Approved Capital Budget Remaining (Unfinanced Expenditures)
Total	60	147,970,856	89,864,962	58,105,896	61.00%	(1,205,574)	88,635,555	59.90%	59,335,303
Community Services									
Arts and Culture	2	1,444,928	1,093,429	351,499	76.00%	(64,325)	1,029,104	71.20%	415,825
Museum	3	370,000	437,965	(67,966)	118.00%	(184,899)	253,066	68.40%	116,934
Library	0	-	-	-	0.00%	-	-	0.00%	-
Art Gallery	6	169,000	112,566	56,434		-	112,566	66.60%	56,434
Recreation and Parks	16	5,793,491	5,471,167	322,323	94.00%	(898,257)	4,572,911	78.90%	1,220,580
Recreation Services Facilities	10	1,946,235	1,062,334	883,901	55.00%	(41,422)	1,020,912	52.50%	925,323
Fire Services	3	4,581,820	4,015,849	565,971	88.00%	(19,200)	3,996,649	87.20%	585,171
Social Services	8	34,625,661	12,696,918	21,928,743	36.67%	(3,880,669)	8,816,248	25.46%	25,809,413
Total	48	48,931,135	24,890,228	24,040,905	51.00%	(5,088,772)	19,801,456	40.50%	29,129,680
Police	1	2,741,930	2,809,821	(67,891)	0.00%	(573,728)	2,236,092	81.60%	505,838
Grand Total	340	670,996,024	538,387,578	132,608,444	80.00%	(36,934,648)	501,429,099	74.70%	169,566,929

Building



Waste Management



Ref	Description	Purpose of Reserve To assist in financing or fund...	--Type of Reserve and Balance at May 2024 --			Commitments	Uncommitted (Over Committed) Balance
			Obligatory Reserve Funds, Deferred Revenue	Discretionary Reserve Funds	General Reserves		
1	2	3	4 \$	5 \$	6 \$	7 \$	8 \$
Working Funds							
1	Working Funds	Operations in between revenue streams			1,617,186	754,354	2,371,541
Contingencies							
2	Strike Contingency	Costs necessary due to an employee strike			120,000	-	120,000
3	Contingent Lease Liability	AmeriCredit Lease commitment			100,000	-	100,000
4	Future Assessment Loss	Extraordinary tax write-offs - Auditor recommended			423,478	-	423,478
5	Capital Levy Reserve	In-year and future capital projects			940,709	(500,000)	440,709
Replacement of Equipment							
7	Ptbo Sport & Wellness Centre Equipment	PSWC replacement equipment			306,783	(14,151)	292,631
8	Public Works depreciation	Public works replacement vehicles and equipment		4,033,958		(6,141,496)	(2,107,538)
9	Legacy Fund Income Retention				5,210,626	(2,742,846)	2,467,781
Sick Leave							
10	Sick Leave	Fire Services Sick Leave Liability			2,299,907	-	2,299,907
Insurance							
11	Insurance	Insurance costs below deductible or major issue			995,432	(118,909)	876,522
Workplace Safety and Insurance Board (WSIB)							
12	WSIB Reserve	Future WSIB liabilities - (City is Schedule II employer)			2,457,233	(9,449,700)	(6,992,467)
Post-Employment Benefits							
13	Employee Benefits Reserve	Future liabilities based on Actuarial review			2,198,798	(21,543,600)	(19,344,802)
Parking							
14	Parking	Parking Capital Expenditures			280,044	(288,655)	(8,612)
15	Atria Parking				197,701	-	197,701
General Government							
16	Facilities Maintenance	Maintenance of City Facilities			257,927	(95,000)	162,927
17	Casino Gaming	Casino Gaming			5,430,056	(6,968,720)	(1,538,664)
18	Climate Change Action Plan Reserve	Climate Change			2,174,587	(1,859,745)	314,842
19	Elections Reserve	Annual for municipal election every 4th year			294,476	-	294,476
20	Electronic Data Processing Equipment	IT Capital Expenditures			2,919,862	(1,266,943)	1,652,919
21	Pay Equity	Pay equity costs			29,191	-	29,191
22	Municipal Accommodation Tax Reserve (MAT)	Tourism promotion			1,067,998	(844,668)	223,330
23	Organizational Dev & Ben Res	In year organizational development issues			945,478	-	945,478
24	Accessibility Improvements	Accessibility Capital Expenditures			91,691	(53,794)	37,897
25	Court House - 70 Simcoe St	Court House Capital Expenditures			898,160	(125,000)	773,160
Protection Services							
26	Peterborough County/City Paramedics Service Reserve	Extraordinary In year cost			706,761	-	706,761
27	Fire Fighting & Safety Equip	Future Fire safety equipment			588,515	(470,350)	118,165
28	Fire Dispatch Reserve	Fire Dispatch Capital Expenditure			441,940	(341,944)	99,996
29	Fire Vehicle Equipment	Fire vehicles and equipment			2,170,344	(722,839)	1,447,505

Ref	Description	Purpose of Reserve To assist in financing or fund...	--Type of Reserve and Balance at May 2024 --				
			Obligatory Reserve Funds, Deferred Revenue	Discretionary Reserve Funds	General Reserves	Commitments	Uncommitted (Over Committed) Balance
			4 \$	5 \$	6 \$	7 \$	8 \$
Transportation Services - Roadways							
30	Lily Lake Monitor Pgm Reserve	Unspent Provincial funding received			133,948	-	133,948
31	Infrastructure and Planning Services Dept Capital	IPS Capital Expenditures			258,999	(260,107)	(1,107)
32	Subdivision Engineering Fees	To match revenues with year of expenditure			1,185,380	-	1,185,380
33	Engineering Design & Inspection	To match revenues with year of expenditure			1,783,512	(21,000)	1,762,512
34	Decorative Streetlighting	Decorative Streetlighting Capital Expenditures			13,765	(13,765)	-
35	LED Street Light Debt Servicing	Decorative Streetlighting Capital Expenditures			137,849	-	137,849
36	Bridge Reserve	Bridge Capital Expenditures			2,790,303	(2,388,450)	401,853
37	Winter Control	Extraordinary winter season costs			477,895	-	477,895
38	Traffic Signals	Traffic Capital Expenditures			475,213	(463,708)	11,505
39	Devlpt Proj Signs (Traffic)	Traffic Signs Capital Expenditures			311,210	(62,857)	248,353
40	Rear Lane Reserve	Operating costs to maintain Lanes			140,382	-	140,382
Transportation Services - Transit							
41	Transit Capital	Transit Vehicles replacement			2,263,940	(1,520,463)	743,477
Transportation Services - Air							
42	Airport Development Review Reserve	Operating costs for Development review			54,725	-	54,725
43	Airport Pavement	Airport Capital Expenditures			500,004	-	500,004
44	Airport External Audit			40,000		(40,000)	-
Environmental Services - Sanitary Sewer System							
45	FRMP - Res Sewer Surcharge	FRMP Capital Expenditures			12,313,129	(8,394,698)	3,918,431
46	Waste Water Reserve	Sanitary & Storm Sewer related Capital Expenditures		34,248,990		(28,785,277)	5,463,714
Environmental Services - Storm Sewer System							
47	FRMP - Res Capital Levy	FRMP Capital Expenditures			3,715,281	(3,127,862)	587,419
Environmental Services - Waste Disposal							
48	Waste Management	Waste Management Capital Expenditures			3,375,199	(4,985,521)	(1,610,322)
49	Landfill Closure	Closure & Post closure costs			5,912,878	(20,726,360)	(14,813,482)
Planning and Development							
50	Control Monuments - New Subdivisions	Control Monuments Capital Expenditures			49,047	(10,000)	39,047
51	Economic Development Initiatives Reserve	Economic Development Activities			27,129	-	27,129
52	Industrial Land	Industrial Land Capital Expenditures			607,523	(757,848)	(150,325)
53	Property Purchases	Property Purchases Capital Expenditures			5,784,333	(3,398,175)	2,386,158
54	Loggerhead Marsh	Amounts committed to Loggerhead Marsh Developers			449,994	-	449,994
55	Site Plan Compliance (Plng)	To fulfil performance security issues			21,529	-	21,529
56	Doctor Recruitment Incentive	Payments to recruit new Doctors			501,430	(400,000)	101,430
57	Parkland Acquisition	Parkland Capital Expenditures			139	-	139
58	Woodland Conservation Reserve				701,290	-	701,290
59	Heritage Preservation Reserve				140,540	(75,000)	65,540

Ref	Description	Purpose of Reserve To assist in financing or fund...	--Type of Reserve and Balance at May 2024 --				
			Obligatory Reserve Funds, Deferred Revenue	Discretionary Reserve Funds	General Reserves	Commitments	Uncommitted (Over Committed) Balance
			4 \$	5 \$	6 \$	7 \$	8 \$
Social and Children's Services							
60	General Assistance (Social Services)	Extraordinary GA costs due to increase caseload/cost			7,839,248	(3,422,416)	4,416,831
61	SS Community Social Plan 50/50 Reserve	Shared with the County			265,894	-	265,894
62	Social Services - Early Learning Child Development	Provincial Funds for Early Learning Program			722,912	(300,000)	422,912
63	Fairhaven Home for the Aged	Fairhaven Debt financing			434,560	(425,000)	9,560
Social Housing							
64	Home Ownership Loan Fund	Housing incentive Program			454,556	(200,000)	254,556
65	Kawartha & Otonabee Native Cap. Reserve	K & O Native Capital Expenditures			1,469,410	-	1,469,410
66	Investment Affordable Housing - Peterborough Renovates	Housing incentive Program			577,037	-	577,037
67	Social Housing	Extraordinary Social Housing costs			2,416,894	(1,470,905)	945,989
68	Social Housing-City/County	Extraordinary Social Housing costs			2,162,164	(535,000)	1,627,164
69	Social Housing-DOOR Funding	Provincial funding specific to DOOR program			201,533	(258,847)	(57,313)
70	Ptbo Housing Corp Capital Reserve	PHC capital Expenditures			150,603	(145,001)	5,602
71	Affordable Housing PropertyRes	Housing incentive Program		4,522		-	4,522
72	Rent Choice Supplement (Joint)	Housing incentive Program		324,536		(150,000)	174,536
73	Affordable Housing Partnership	Housing incentive Program		442,786		-	442,786
Recreation - Cultural Services							
74	Public Art Maintenance	Maintenance of Public Art		143,226		-	143,226
Recreation - Facilities							
75	Museum Administration/Accession	Acquisition and care of artifacts/archival collection			3,176	-	3,176
76	Museum Renovation	Museum Capital Expenditures			258,151	(27,258)	230,893
77	Healthy Planet Arena - Surcharges	Used to help fund Healthy Planet Arena debt			122,400	-	122,400
78	Ptbo Sport & Wellness Centre Capital Conservation	PSWC Capital Expenditures			305,323	(160,278)	145,045
82	Market Hall Performing Arts	Market Hall Capital Expenditures			1,005	-	1,005
84	PACAC Reserve	PACAC Costs			60,686	-	60,686
86	General Recreation Reserve	Recreation Capital Expenditures			1,232,892	(107,001)	1,125,891
Subdivider Contributions							
Recreational land (the Planning Act)							
87	New Subdivison Trees		52,205			-	52,205
88	Parkland 5% in lieu		1,450,175			(23,060)	1,427,115
Building Code Act, 1992 (Section 2.23)							
89	Building Division Reserve		425,119			(160,468)	264,651
Gasoline Tax - Province							
90	Prov - Gas Tax Funds - Transit		(939,832)			-	(939,832)
Canada Community-Building Fund							
91	Canada Community-Building Fund (formerly Fed Gas Tax)		8,856,121			(12,949,758)	(4,093,637)
			9,843,789	39,238,018	98,016,977	(148,560,089)	(1,461,306)



Mary ten Doeschate, Chair

Councillor Gary Baldwin, Vice-Chair

Mayor Jeff Leal

Drew Merrett

Steve Girardi

May 16, 2024

City of Peterborough
500 George St. N.
Peterborough, ON K9H 3R9

Attention: Members of Council
Jasbir Raina, Chief Administrative Officer
Richard Freymond, Commissioner of Finance and Corporate Support Services
John Kennedy, Clerk

Members of Council, Mr. Raina, Mr. Freymond and Mr. Kennedy:

Re: Request to Transfer 2023 Surplus to Police Special Projects Reserve

The Board is pleased to inform you that the Service finished 2023 with a surplus of \$103.64. The Service's 2023 Year-End Financial Report is attached for your information.

At the Board's May 14, 2024 public meeting, it unanimously approved retaining the surplus and transferring it to the Service's Special Projects Reserve account towards necessary items and initiatives.

The Board is aware that the transfer of this surplus must be approved by Council as per the following motion passed on January 30, 2023:

"That any unused Police Services Budget at the end of 2023 be transferred to the Police Special Projects Reserve, subject to the overall year-end position and approval by City Council and that, if the actual 2023 Police Services costs exceed the 2023 Budget, funds may be drawn from the Police Special Projects Reserve."

The Board respectfully requests that the full 2023 surplus of \$103.64 be retained and transferred into the Police Special Projects Reserve Account.

Ensuring the Peterborough Police Service continues to be provided the tools it needs to effectively deliver a high level of policing to the communities it serves is one of the Board's main commitments. While the 2023 surplus amount is modest, as it was in 2022, any investment in our Police Service helps to support that commitment.

Should you require additional information or wish to discuss this matter further, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read 'Mary ten Doeschate', with a long horizontal line extending to the right.

Mary ten Doeschate, Chair

Att.: 2023 Year-End Financial Report for the Service

Police Service Board

500 Water Street, P.O. Box 2050 Peterborough, Ontario K9J 7Y4

Telephone: 705-876-1122 ext. 220 Fax: 705-876-6005

www.peterboroughpolice.com