

CORPORATION OF THE TOWN OF PERTH

APPROVED BUDGET

FOR THE YEAR ENDED DECEMBER 31, 2020



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Corporation of the Town of Perth Overview of 2020 Budget

Further to the requirements of the Municipal Act Section 290, the Town of Perth is required to have a budget approved “including estimates of all sums required during the year for the purposes of the municipality”.

The Budget only includes Provincial Government operating and capital grants which have already been announced, primarily Ontario Municipal Partnership Fund (OMPF) and Ontario Community Infrastructure Fund (OCIF).

The Budget meets the conditions for fiscal performance as established in the Budget Principles approved by Council at their September 2019 meeting.

The Budget is divided into six parts:

- carry-forward of budget approved for unfinished 2019 capital projects with associated funding;
- The budget for normal operations;
- The budget for non-recurring operations and supporting funding;
- The budget required for capital expenditures and supporting funding;
- transactions in the Reserve Accounts;
- The budget for the BIA.

The Budget is supported by projections of financial position and cash flows.

If the Budget ran for the full year, the Operating Income from normal operations would be \$3,700,172. The net cost of non-recurring operations is \$269,500. The net cost of capital expenditures would be \$3,430,672. Amortization of Capital Assets is projected to be \$2,599,000. Funding for capital expenditures includes a \$438,000 allocation from the Contingency Reserve relating to the use of the 2019 Efficiency Grant.

Municipal Equity is projected to be \$72 million at the end of the 2020 fiscal year assuming capital expenditures as listed. Reserves are projected to be \$9.8 million after the impact of 2019 projects carried forward. Cash in the Bank is projected to be \$13.5 million.

The largest unknown in the budget is the cost of the Landfill expansion, budgeted at \$3,055,000. Approval for the expansion has not yet been received from the Ministry of the Environment and the budget is based on a Class D estimate and is subject to significant variations (higher and lower).

SUMMARIZED RECOMMENDATIONS

Recommendation #1

Council approve a 2020 Levy of \$7,595,000 (increase of 1.9%).

Recommendation #2

Council approve the Carry-forward to 2020 of the Unspent 2019 Capital Budgets with associated funding (as presented on page 7).

Recommendation #3

Council approve the 2020 Operating Budget (as presented on page 8).

Recommendation #4

Council approve the 2020 One-Time Operating Expenditure Budget with associated funding (as presented on page 9).

Recommendation #5

Council approve the 2020 Capital Expenditure Budget with associated funding (as presented on page 10).

Recommendation #6

Council approve the 2020 Reserve transactions (as presented on page 11).

Recommendation #7

Council approve 2020 BIA levy of \$111,200 (no increase).

Recommendation #8

Council approve the 2020 BIA Budget (as presented on pages 21 and 22).

Recommendation #9

Council adopt the COVI-19 risk mitigation plan and require the Treasurer to report quarterly on outcomes.

ASSUMPTIONS

A number of assumptions must be made in the preparation of the Budget. Excluding the impacts of normal inflation, the most significant assumptions for 2020 Budget are as follows:

Property Assessments

The assessed value of properties in the Town is projected to increase by greater than 1.9% due to both MPAC reassessments and new construction. Although the County has not yet approved the final tax ratios which are used by the Town, it is expected there will be a decrease in the Town tax rates of all classes of property, (residential, multi-res, industrial and commercial). The exact decrease cannot be fully quantified until the ratios are confirmed but using the 2020 ratios, the residential tax rate would decrease by approximately 1.3%.

The impact on individual properties will depend on the final ratios, the MPAC assessments and the County and Education tax changes.

Revenues

Significant changes to revenue budgets are as follows:

- Projected Regular Tax Levy is \$7.595 million representing an increase of 1.9%;
- Grant Revenue from the Provincial Government is projected to be \$1.9 million including \$1.6 million from the Ontario Municipal Partnership Fund (OMPF);
- Projected Water and Sewer revenue takes into account the fee increases approved by Council;
- Projected other revenues include parking, waste disposal and recreation facility fees at rates approved by Council;
- Revenues from Cost Sharing are assumed to be the same as the 2019 Budget;
- Amortization of Capital Contributions is based on historic data;
- Investment Income is based on interest rates in effect on March 1, 2020 and projected bank balances. Total projected investment income is \$250K, an increase of \$100K from 2019.
- Projected deferred revenue on the Statement of Financial Position includes \$1.1 million in development charge revenue.

Expenditures

Significant changes to expenditure budgets are as follows:

- Salaries reflect an estimate for the Collective Agreement (bargaining to take place in 2020) and a provision for step increases. No new staff hours have been introduced in the budget;
- Employee Benefits reflect the changes in the salary accounts and a provision for inflation and Employee Benefit Plan impacts;
- OPP Contract reflects a credit from previous years as advised by the OPP;
- Equipment and building amortization is based on historical data;
- Interest expense on Long-Term Debt reflects the impact of outstanding debt;
- Grants to Others are as listed on the accompanying schedule;
- One-time Operating Projects are as listed on the accompanying schedule;
- All other expenses assume a consistent level of service delivery as in 2019 plus the impacts of inflation less identified efficiencies.

Reserves

The projected reserves include a \$438K decrease to the Contingency Reserve related to the use of the 2019 Efficiency Grant.

Strategic Alignment of 2020 Budget

A renewal of the existing Strategic Plan is currently in process. In absence of the renewal being completed, the directions of the existing Strategic Plan have been used as guidance for expenditures. As a result, new strategic initiatives such as hospital funding and waterway modifications have not been included in the Budget.

Capital Budget / Asset Management Plan

The Capital Budget has been informed by the Asset Management Plan (AMP) as approved by Council. All expenditures identified in the AMP for 2020 are accommodated in the Budget.

The AMP is due for review in August 2020, however an initial projection of the 2021 Capital Budget is attached for information.

Risk Management

There are areas of risk in the Budget which include the following:

<i>Risk</i>	<i>Probability/Impact</i>
Material change in total property assessment	Low/Medium
Material change in total population	Low/Low
Material change in Industrial activity	Medium/Medium
Material change in Provincial Operating Grants	Low/Medium
Capital cost for catastrophic property loss	Low/High
Material change in cost of labour	Medium/Medium
Change in value of cost sharing arrangements	Medium/Medium
Breakage of existing capital assets	Low/Medium
Risk of Significant Sick Leave	High/Medium

In addition, there are categories of revenue in the budget which are specifically at risk depending on the duration of the provincially-declared state of emergency for COVID-19. These include:

- Recreation Fees
- Parking Revenues
- Building Inspection Fees
- Investment Income
- POA Net Income & Miscellaneous

The maximum exposure to these items is estimated to be \$743K.

Risk Mitigation

The operating budget includes a \$50K Contingency Account primarily for non-COVID-19 items.

The capital budget includes a \$27K contingency for unanticipated repairs or breakages.

Staff have identified individual projects in the Capital Budget, One-Time Operating Budget and Carry-Forward Budget which could be deferred to mitigate the impact of revenue shortfalls due to COVID-19. These projects are noted on the relevant budget schedules. The mitigation identified provides \$743K of coverage which could be implemented.

**Corporation of the Town of Perth
2019 Capital Projects
Carried forward to 2020**

	Amount	Grant Funding	Reserve Funding	Potential COVID-19 Risk Mitigation
Replace Stone Steps - Museum	15,000	-	15,000	-
Sump Pump Disconnect	2,058,767	1,372,511	686,256	387,328
Sewer Relining	185,000	-	185,000	-
Low Lift Automation	28,188	-	28,188	-
Valve Replacement	10,342	-	10,342	-
Street Lights - Warren Cres	17,694	-	17,694	-
Sidewalk - Wilson from Halton to South	80,920	-	80,920	-
Sidewalk - Drummond St W	62,605	-	62,605	-
AODA Compliant Website	20,000	-	20,000	20,000
ICON Upgrade POA	14,708	-	14,708	-
Other IT Upgrades	7,501	-	7,501	-
Drummond & Chetwynd Streets	263,000	263,000	-	-
First stage of extending Tay River pathway	30,000	25,000	5,000	-
Town Hall repointing, interior painting.	23,367	-	23,367	23,367
Pump Track	100,000	50,000	50,000	-
North of 7 survey	51,000	-	51,000	-
TOTAL	<u><u>\$ 2,968,092</u></u>	<u><u>\$ 1,710,511</u></u>	<u><u>\$ 1,257,581</u></u>	<u><u>\$ 430,695</u></u>

**Corporation of the Town of Perth
Summary of 2020 Proposed Operating Budget**

Dept No	Description	2020 Amount	2019 Amount	Change	%
0	Property Taxes	7,638,000	7,495,000	143,000	1.9%
0	Undistributed	1,661,000	1,174,164	486,836	41.5%
1	Governance	(423,141)	(416,729)	(6,412)	1.5%
2	Corporate Management - Admin	(191,833)	(179,582)	(12,251)	6.8%
5	Corporate Management - Finance	(573,409)	(533,305)	(40,104)	7.5%
6	Corporate Management - Emergency Plan	(1,800)	(1,800)	-	0.0%
7	Technology	(398,987)	(349,100)	(49,887)	14.3%
30	Proceeds of Crime/Mental Health Grant	-	-	-	0.0%
31	Fire	(508,993)	(455,485)	(53,508)	11.7%
32	Police	(1,659,700)	(1,731,300)	71,600	-4.1%
33	Animal	(15,870)	(15,870)	-	0.0%
34	Building Inspection	15,376	20,770	(5,395)	-26.0%
37	Provincial Offences	71,544	74,922	(3,379)	-4.5%
41	Roadways	(604,011)	(537,508)	(66,502)	12.4%
42	Winter Control	(210,206)	(179,000)	(31,206)	17.4%
44	Parking	36,150	89,900	(53,750)	-59.8%
45	Street Lighting	(86,200)	(86,200)	-	0.0%
51	Sanitary Sewers	1,139,139	909,975	229,164	25.2%
52	Storm	(44,000)	(34,000)	(10,000)	29.4%
53	Waterworks	661,639	658,734	2,906	0.4%
54	Waste Collection	(145,500)	(142,000)	(3,500)	2.5%
55	Waste Disposal	(148,064)	(139,219)	(8,845)	6.4%
56	Recycling	(80,000)	(13,200)	(66,800)	506.1%
57	Composting	(35,000)	(5,000)	(30,000)	600.0%
58	Waste Diversion	(50,000)	(50,000)	-	0.0%
59	Environmental Services Administration	(251,219)	(244,022)	(7,197)	2.9%
60	Fleet	(293,370)	(291,313)	(2,057)	0.7%
61	Parks - Last Duel	(7,056)	(2,633)	(4,424)	168.0%
62	Parks - Stewart	(87,902)	(83,623)	(4,278)	5.1%
69	Parks - All Other	(56,904)	(62,304)	5,400	-8.7%
71	BIA Beautification	(42,720)	(49,516)	6,796	-13.7%
72	Grants to Others	(411,051)	(408,510)	(2,541)	0.6%
73	Recreation - Community Centre	10,012	19,786	(9,775)	-49.4%
74	Recreation - Conlon Farm	(72,480)	(55,705)	(16,775)	30.1%
75	Recreation - Indoor Pool	(35,245)	110,833	(146,078)	-131.8%
76	Recreation - Crystal Palance	(11,513)	(12,588)	1,075	-8.5%
77	Triathlon	-	-	-	0.0%
81	Heritage Management	(8,700)	(8,700)	-	0.0%
84	Museum	(185,029)	(155,150)	(29,879)	19.3%
87	Economic Development and Tourism	(166,219)	(162,673)	(3,546)	2.2%
89	Recreation - Administration	(304,237)	(301,949)	(2,288)	0.8%
90	Property Management	(217,454)	(210,052)	(7,403)	3.5%
91	Planning and Zoning	(204,877)	(200,067)	(4,810)	2.4%
92	BIA	-	-	-	-
Total		3,700,172	3,435,982	264,189	7.7%

(0)

Figures presented do not include allocation of administrative expenses to operating departments.

**Corporation of the Town of Perth
2020 Proposed One-time Operating Expenditures
with Associated Funding**

Operating	Amount	Dev Chg Funding	Eff Grant Funding	Potential COVID-19 Risk Mitigation
Environmental Sustainability	30,000			30,000
Arena - replace stands heater	6,000			6,000
FOBs for Town Hall and Pool	7,500			7,500
Arena - Rebuild Compressor	15,000			-
Conlon - Legion Shelter/Washrooms	30,000			30,000
Last Duel- Crumbling masonry of the launch in and outside water	10,000			10,000
Museum - Eaves Soffits Scrape and paint	10,000			10,000
Pool - Lift chair	10,000			-
Stewart Park - Millenium Gates Resurfacing back side	7,500			7,500
MS Software Upgrade	10,000		10,000	-
Five year review of Town Official Plan	50,000	22,500		27,500
Community Benefits Charge Study (to replace soft services in DC)	25,000			25,000
Accessibility - Washrooms - Rogers Rd and Pool	6,000			-
Design and Planning of Tay River Pathway	30,000			-
Soil Testing	55,000			-
Street Light Replacement (approved at Jan Council)	30,000		30,000	-
Foster Street Study (approved at Jan Council)	14,000		14,000	-
Recreation Cost Sharing Study	10,000		10,000	-
Rocky Ramp Consulting	15,000		15,000	-
TOTAL	<u>\$ 371,000</u>	<u>\$ 22,500</u>	<u>\$ 79,000</u>	<u>\$ 153,500</u>

Net \$ 269,500 Funded from Operations

**Corporation of the Town of Perth
2020 Proposed Capital Expenditures
with Associated Funding**

Recommended	Amount	Rationale	External Funding	Funding Source	Potential COVID-19 Risk Mitigation
Landfill Expansion(\$204K, \$233K, \$2618K)	3,055,000	Asset Management Plan	72,500	Efficiency Grant	-
Wilson St Parking Lot	200,000	Asset Management Plan	180,000	Gas Tax / Operations	20,000
2006 Salt Truck - Replacement	224,750	Asset Management Plan		Operations	-
2006 Ford F450 - Replacement	75,057	Asset Management Plan		Operations	75,057
2008 Ford F150 - Replacement	33,748	Asset Management Plan		Operations	33,748
Duacom Wireless Projector Replacement	8,760	Asset Management Plan		Operations	-
Water Plant Generator	83,701	Asset Management Plan	83,701	Efficiency Grant	-
Museum Alarm System	15,000	Asset Management Plan		Operations	15,000
Town Hall Alarm System	15,000	Asset Management Plan		Operations	15,000
Postal Folder and Stuffer	28,857	Asset Management Plan		Operations	-
IT Servers /Disk Drives	35,000	Asset Management Plan	35,000	Efficiency Grant	-
Little Tay Bridge - replace wall and mortar - Includes des	25,000	Asset Management Plan	25,000	Efficiency Grant	-
Peter St Bridge - replace seals - includes design	25,000	Asset Management Plan	25,000	Efficiency Grant	-
Cavers Bridge - underpin south footing - includes design	30,000	Asset Management Plan	30,000	Efficiency Grant	-
Water Plant Generator - Upgrade	87,765		87,765	Efficiency Grant	-
Sub-total	<u>3,942,638</u>		<u>538,966</u>		
Contingency	27,000			Operations	
TOTAL	<u>\$ 3,969,638</u>		<u>\$ 538,966</u>		<u>\$ 158,805</u>

Net \$ 3,430,672 Funded from Operations

Corporation of the Town of Perth
 Projected Reserve Balances
 as at December 31, 2020

Name	Projected Balances 31-Dec-19	2020 Capital	2020 Capital Grants	Transfers	Operations	Interest	Projected 31-Dec-20	2019 Carry Forward Capital Exp	2019 Carry Forward Capital Grants	Projected 31-Dec-19 After CF	Projected 31-Dec-20 After CF
Working Funds	629,397						629,397			629,397	629,397
Contingency	3,642,731	(3,798,172)	180,000	(13,000)	1,730,893	(131,893)	1,610,559	(685,795)	337,847	3,294,784	1,262,611
Emergency Planning	18,000						18,000			18,000	18,000
Fire Dept - Small Equipment	8,000						8,000			8,000	8,000
Water / Sewer	6,763,738	(171,466)			1,620,778	131,893	8,344,964	(2,282,287)	1,372,664	5,954,125	7,435,331
Property Development	168,399						168,399			168,399	168,399
Arthur St - Green Space	15,552						15,552			15,552	15,552
Big Ben	7,479						7,479			7,479	7,479
Forester	1,310			13,000			1,310			1,310	1,310
Mill St Playground	71,737						84,737			71,737	84,737
Elections	4,913						4,913			4,913	4,913
Governance / Local auth serv	11,468						11,468			11,468	11,468
Slash Pad	13,073						13,073			13,073	13,073
BIA Operations	64,767						64,767			64,767	64,767
BIA Stewart Park Festival	26,644						26,644			26,644	26,644
Museum	11,119						11,119			11,119	11,119
Total	\$ 11,458,947	\$ (3,969,638)	\$ 180,000	\$ -	\$ 3,351,672	\$ -	\$ 11,020,381	\$ (2,968,092)	\$ 1,710,511	\$ 10,209,767	\$ 9,762,801

Notes:

Projections do not include Library Operations
 Operations includes principal payments on Long Term Debt.
 Admin overhead of \$180K is charged to Water and Sewer Operations.

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF FINANCIAL POSITION**

	Projected December 2020	Projected December 2019	Actual December 2018	Actual December 2017
ASSETS				
Financial Assets				
Cash and short term deposits	\$ 13,526,902	\$ 14,557,489	\$ 8,247,015	\$ 10,032,165
Taxes receivable (net of allowance \$20,000)	460,331	460,331	518,954	461,031
User charges receivable (net of allowance \$10,000)	388,680	388,680	379,322	372,881
Other Accounts receivable (net of allowance \$30,000)	970,698	970,698	837,024	2,446,245
Inventory for resale	490,844	490,844	490,844	504,132
	<u>15,837,454</u>	<u>16,868,041</u>	<u>10,473,159</u>	<u>13,816,454</u>
LIABILITIES				
Financial Liabilities				
Accounts payable and accrued liabilities	1,704,098	1,704,098	3,063,301	3,179,443
Prepaid property taxes	564,062	564,062	548,223	423,299
Accrued landfill closure and post closure liability	1,330,000	1,330,000	1,330,000	1,330,000
Other current liabilities	1,228,490	1,228,490	1,178,994	787,829
Employee future benefit obligations	72,122	102,669	132,315	166,717
Deferred revenues	2,229,970	1,534,463	1,254,257	965,014
Long term liabilities	3,881,702	4,269,286	167,617	372,440
	<u>11,010,444</u>	<u>10,733,068</u>	<u>7,674,707</u>	<u>7,224,741</u>
NET FINANCIAL ASSETS	<u>4,827,010</u>	<u>6,134,973</u>	<u>2,798,451</u>	<u>6,591,713</u>
NON-FINANCIAL ASSETS				
Tangible capital assets	67,465,359	63,126,629	63,398,900	57,377,705
Prepaid expenses	154,090	154,090	143,770	148,636
	<u>67,619,448</u>	<u>63,280,719</u>	<u>63,542,671</u>	<u>57,526,341</u>
MUNICIPAL EQUITY	<u>\$ 72,446,459</u>	<u>\$ 69,415,692</u>	<u>\$ 66,341,122</u>	<u>\$ 64,118,054</u>

Note: does not include Library Operations.

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF CASH FLOWS**

	Projected December 2020	Projected December 2019	Actual December 2018
OPERATING ACTIVITIES			
Results of Operations	\$ 3,030,767	\$ 3,074,570	\$ 2,576,260
Amortization of Capital Assets	2,599,000	2,497,221	2,144,333
Write-down of tangible capital assets	-	-	(2,414)
	<u>5,629,767</u>	<u>5,571,791</u>	<u>4,718,178</u>
Net Change in Non-Cash Working Capital Balances			
Taxes receivable	-	58,623	13,966
User charges receivable	-	(9,358)	(6,441)
Accounts receivable	-	(133,674)	1,580,639
Inventory for resale	-	-	13,288
Accounts payable and accrued liabilities	-	(1,359,203)	(1,032,246)
Prepaid property taxes	-	15,839	124,924
Accrued landfill closure and post closure	-	-	-
Other current liabilities	-	49,496	391,165
Employee future benefit obligation	(30,547)	(29,645)	(34,402)
Deferred revenues	695,507	280,206	289,243
Prepaid expenses	-	(10,320)	4,866
	<u>664,960</u>	<u>(1,138,036)</u>	<u>1,345,001</u>
Working Capital from Operations	<u>6,294,726</u>	<u>4,433,755</u>	<u>6,063,180</u>
CAPITAL ACTIVITIES			
Acquisition of tangible capital assets	(6,937,730)	(2,224,950)	(8,425,940)
Proceeds on Sale of Capital Assets	-	-	28,376
Net investment in tangible capital assets	<u>(6,937,730)</u>	<u>(2,224,950)</u>	<u>(8,397,564)</u>
FINANCING ACTIVITIES			
Increase in Debt	-	4,460,870	-
Debt principal repayments	(387,584)	(359,201)	(204,819)
	<u>(387,584)</u>	<u>4,101,669</u>	<u>(204,819)</u>
NET INCREASE (DECREASE) IN CASH	(1,030,588)	6,310,474	(2,539,203)
CASH, BEGINNING OF YEAR	14,557,489	8,247,015	10,786,218
	<u>14,557,489</u>	<u>8,247,015</u>	<u>10,786,218</u>
CASH, END OF YEAR	<u>\$ 13,526,902</u>	<u>\$ 14,557,489</u>	<u>\$ 8,247,015</u>

Note: does not include Library Operations.

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF OPERATIONS**

	Proposed Budget 2020	Approved Budget 2019	Projected Actual 2019
REVENUES			
Property Taxes (includes Levy)	\$ 7,638,000	\$ 7,495,000	\$ 7,607,386
Grant Revenue	1,977,980	2,552,134	2,612,641
Cost Sharing	390,500	390,500	415,100
Water and Sewer Revenue	3,256,600	3,110,000	3,251,054
Licenses and Permits	199,300	199,300	222,874
POA Revenue	855,500	983,500	776,474
Penalties and Interest on Taxes	91,000	91,000	92,228
Investment Income	250,000	150,000	327,398
Other Revenues	1,426,002	1,332,251	1,307,401
BIA (net)	-	-	3,271
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TOTAL REVENUES	16,084,882	16,303,685	16,615,828
EXPENDITURES			
Salaries and Benefits	5,041,963	4,664,133	5,371,831
Utilities	547,320	426,620	584,920
OPP Contract	1,823,000	1,856,000	1,891,162
Other Professional Fees / Contracted Serv	1,969,200	1,889,250	1,827,045
Contingency	50,000	385,336	-
Debt Charges (Princ & Interest)	528,784	569,100	441,673
Grants to Others	411,051	408,510	414,198
POA Payments to other Municipalities	417,000	550,000	387,078
Other costs	1,573,893	1,539,800	1,582,189
Amortization	2,599,000	2,599,000	2,497,221
One Time Operating Projects	371,000	415,800	189,029
Payment to PSFDH	-	-	97,711
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	15,332,210	15,303,549	15,284,058
NET REVENUE FROM OPERATIONS	752,672	1,000,136	1,331,771
OTHER			
Grants and transfers related to capital	180,000	677,000	373,145
Capital Funding carried forward from prior year	1,710,511	2,387,153	1,010,452
Gain (Loss) on sale of tangible capital asset transactions	-	-	-
Write down of assets	-	-	-
Land for resale	-	-	-
Add back Loan Princ Repaid	387,584	451,500	359,201
	<hr/>	<hr/>	<hr/>
ANNUAL SURPLUS	3,030,767	4,515,789	3,074,570
MUNICIPAL EQUITY, BEGINNING OF YEAR	69,415,692	66,341,122	66,341,122
	<hr/>	<hr/>	<hr/>
MUNICIPAL EQUITY, END OF YEAR	\$ 72,446,459	\$ 70,856,911	\$ 69,415,692

Note: does not include Library Operations.

**CORPORATION OF THE TOWN OF PERTH
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

	Projected 2020	Approved Budget 2019	Projected 2019
ANNUAL SURPLUS	<u>\$ 3,030,767</u>	<u>\$ 4,515,789</u>	<u>\$ 3,074,570</u>
Amortization of tangible capital assets	2,599,000	2,599,000	2,497,221
Acquisition of tangible capital assets	(3,969,638)	(2,232,149)	(1,346,495)
Carryforward of prior year capital expenditure budget	(2,968,092)	(3,168,833)	(878,455)
Write down of assets	-	-	-
Proceeds on sale of capital assets	-	-	-
Gain (Loss) on sale of tangible capital asset transactions	-	-	-
Disposal of supplies inventories	-	-	-
(Acquisition) disposal of prepaid expenses	-	-	(10,320)
	<u>(4,338,730)</u>	<u>(2,801,982)</u>	<u>261,951</u>
(DECREASE) INCREASE IN NET FINANCIAL ASSETS	(1,307,963)	1,713,808	3,336,522
NET FINANCIAL ASSETS, BEGINNING OF YEAR	6,134,973	2,798,451	2,798,451
NET FINANCIAL ASSETS, END OF YEAR	<u><u>\$ 4,827,010</u></u>	<u><u>\$ 4,512,259</u></u>	<u><u>\$ 6,134,973</u></u>

Note: does not include Library Operations.

**Corporation of the Town of Perth
Municipal Equity Reconciliation
As at December 31**

	Projected 2020	Projected 2019	Actual 2018	Actual 2017
Tangible Capital Assets (cost less accumulated amortization)	67,465,359	63,126,629	63,398,900	57,377,705
Long Term Liabilities	(3,881,702)	(4,269,286)	(167,617)	(372,440)
Unfinanced Capital Projects	(900,000)	(900,000)	(6,130,000)	(1,000,000)
Unrestricted Surplus	-	-	-	54,562
Reserves & Reserve Funds	9,762,801	11,458,347	9,239,839	8,058,226
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Total Municipal Equity	<u>\$ 72,446,459</u>	<u>\$ 69,415,692</u>	<u>\$ 66,341,122</u>	<u>\$ 64,118,054</u>

Note: does not include Library Operations.

**Corporation of the Town of Perth
Summary of Grant Revenue Included in 2019 Budget**

Operating Grants	2020 Budget	2019 Budget
OMPF Grant	1,599,700	1,623,800
LST Proceeds of Crime Grant	79,080	79,080
Situation Table	60,000	60,000
RIDE Program Grant Revenue	8,800	8,800
MCSCS Court Security / Prisoner Transport	160,000	115,000
Blue Box Grant	42,000	54,000
RED Grant	4,000	-
Jumpstart Grant - Indoor Pool	15,000	-
Ontario Museum Grant	-	19,000
Museum Other Grants	8,000	12,000
Comm & Indust Canada Day	1,400	1,500
Efficiency Grant	-	578,954
	<hr/>	<hr/>
TOTAL	\$ 1,977,980	\$ 2,552,134
	<hr/>	<hr/>
	-	
Capital Grants		
Dev Chgs	-	32,939
Federal Gas Tax Grants	180,000	440,472
SCF	-	1,583,612
Private	-	50,000
OCIF	-	263,000
AMO	-	25,000
FCM Grant	-	669,130
Commuting Grant	25,000	-
	<hr/>	<hr/>
TOTAL	\$ 205,000	\$ 3,064,153
	<hr/>	<hr/>
	-	

Note: Does not include BIA Grants or Library Operations

**Corporation of the Town of Perth
Summary of Grants to Others**

Summary from 2015 to 2020

Grant Type	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Proposed 2020
Community Grant - Multiple Year Term	39,000	38,000	38,000	38,000	49,500	49,500
Community Grant - One Year Term	17,002	7,795	4,014	3,700	5,500	5,500
Community Grant - By-law	86,500	49,510	55,510	60,310	45,810	45,810
Façade and Signage Improvement Program	25,000	25,000	25,000	25,000	35,000	35,000
Heritage Building Restoration Grant	10,000	10,000	10,000	10,000	10,000	10,000
Building Code Compliance and Energy Retrofit Loan Program	9,750	1,250	-	-	-	-
Grand Total	\$187,252	\$131,555	\$132,524	\$137,010	\$145,810	\$145,810

Proposed Grant Details for 2020

Grant Type	Recipient Name	Amount
Community Grant - Multiple Year Term	Y.A.K.	30,000
	The Table Community Food Centre	15,000
	BIG BROTHERS/BIG SISTERS OF LANARK COUNTY	3,000
	PERTH CITIZENS' BAND	1,500
Community Grant - By-law	TAYSIDE COMMUNITY OPTIONS	20,000
	PERTH CHAMBER OF COMMERCE	10,000
	SENIOR CRAFT FELLOWSHIP	5,000
	PERTH SANTA CLAUS PARADE	810
	Physician Recruitment	10,000
Community Grant - One Year Term	Y.A.K.	1,000
	TERRY FOX RUN	600
	Festival of the Maples	500
	Other	1,900
	GARLIC FESTIVAL	1,500
Façade and Signage Improvement Program		35,000
Heritage Building Restoration Grant		10,000
Sub-Total		\$145,810
Grant to Library (net of Dev Chg revenue)		213,273
Grant to RVCA		51,968
Total Proposed Grants to Others		\$411,051

Corporation of the Town of Perth
 Summary of Funded Positions
 included in the proposed 2020 Budget

	Full-Time Funded Positions	Part-Time Funded Positions	Seasonal Employees
	#	#	#
Administration & Governance	8	-	-
Fire	2	-	-
POA	3	-	1
Crossing Guards	-	-	4
Environmental Services			
Roads	4	-	3
Sanitary Sewers	1	-	-
Water	6	-	-
Waste Disposal	2	-	-
Administration	2	-	-
Parks and Recreation			
Pool	4	9	-
Arena	1	2	1
Parks	1	-	3
Conlon	1	-	4
Administration	3	-	-
Museum & Economic Development	3	1	4
Planning	2	1	-
Property Management & Fleet	2	-	-
TOTAL	46	30	8

There is no change in funded positions from 2019

Figures do not include Council members.

Corporation of the Town of Perth
 Projected 2021 Capital Projects
 (for information)

	Amount	Rationale	External Funding	Funding Source
2006 Vacuum Sweeper	260,580	Asset Management Plan		Operations
Air conditioning unit	21,914	Asset Management Plan		Operations
GAC Replacement- Filter 1 and 2	172,516	Asset Management Plan		Operations
Church St from Arthur to Wilson St E and		Asset Management Plan	180,000	Operations
Foster St from Beckwith St E to Sherbrooke St E	674,838	Asset Management Plan		Gas Tax
Mill Street Retaining Wall	162,000	Asset Management Plan		Operations
IT Servers /Disk Drives	22,000	Asset Management Plan		Operations
Drummond St Bridge	677,960	Asset Management Plan		Operations
Arterial Road	1,154,698	Dev Chg Study	519,614	Development Chgs
Sub-total	<u>3,146,506</u>		<u>699,614</u>	
UFCA Landfill - Amortization	200,000			Operations
Contingency	30,000			Operations
TOTAL	<u>\$ 3,376,506</u>		<u>\$ 699,614</u>	

Net \$ 2,676,892 Funded from Operations

* Part of 2020 AMP review for rent/buy

2020 PROPOSED BIA BUDGET

	2020 Proposed Budget		2019 Approved Budget		2019 Projected Actual	
GENERAL						
Revenue						
BIA Levy	111,200		111,200		110,475	
Other Grants	-		-		5,976	
Non Member Xmas Tree Rev	200		50		240	
Come Wander Revenue	-		1,500		382	
Market Vendor Fees	-		200		10	
Display Case Revenue	-		-		(360)	
Downtown Map Sales	13,000		9,100		13,544	
Associate Membership Fees	900		900		600	
Other Revenues	100	125,400	100	123,050	785	131,653
Expenditures						
Regular Salaries & Wages	64,350		61,800		55,984	
Employee Benefits	6,800		6,500		6,913	
Memberships, Registration and Training	500		2,000		1,145	
Office Supplies - General	750		750		1,622	
Misc Advertising & Promotion	-		4,000		159	
Transfer from Reserve	(7,800)		-		-	
MEMBERSHIP AND MERCHANT PROMOTION						
Prizes for Facebook Campaign	1,400		200		-	
Graphics & Printing	8,200		5,000		3,852	
Meet & Greet/ BBQ	3,000		1,000		698	
AGM Expenses	2,000		1,000		-	
Easter Egg Hunt Expenses	200		200		(40)	
Web & Social Media Consultant	4,000		3,200		5,850	
Advertising	6,600		8,500		6,718	
Education Course Expenses	200		200		631	
Fest of Cheer Wagon rides	-		700		-	
Come Wander Expenses	100		2,000		627	
DOWNTOWN ENVIRONMENT						
BIA Beautification (\$18.5 flowers, \$1.5 misc)	21,300		20,000		17,365	
Installation and Removal of Christmas Lights	13,800	125,400	6,000	123,050	5,699	107,223
Net Contribution	-		-			24,430
Opening Reserve Balance	64,767		43,836		43,836	
Transfer to BIA SPF Reserve	-		-		(3,500)	
Transfer from Reserve included in Budget	(7,800)		-		-	
Projected Closing Reserve Balance	<u>\$ 56,967</u>		<u>\$ 43,836</u>		<u>\$ 64,767</u>	

2020 PROPOSED BIA BUDGET

STEWART PARK FESTIVAL	2020 Proposed Budget	2019 Approved Budget	2019 Projected Actual
Revenue			
Canadian Heritage Grant	-	10,000	-
Ontario Arts Council Grant	-	12,000	-
Celebrate Ontario Grant	24,000	11,600	11,550
Perth & District Community Foundation Grants	3,000	3,000	3,000
Fundraiser Revenue	24,000	12,000	49,007
After Hour Bracelets	7,500	6,300	7,270
Souvenir & CD Sales	2,500	3,000	1,152
Vendor Fees	9,000	9,200	8,222
Donations - Gate and Other	28,000	18,500	28,948
Bar Sales	10,000	18,000	7,406
Sponsorship	35,000	42,000	32,546
Pancake Breakfast	-	1,500	738
Transfer from SPF Reserve	-	2,600	-
	<u>143,000</u>	<u>149,700</u>	<u>149,839</u>
Expenditures			
Artistic Director Honorarium	2,000	1,500	1,500
SOCAN Fees	1,900	1,900	2,331
Children's Activities	800	800	905
Office Supplies	300	500	875
Performer Accommodations	8,000	7,000	7,750
Performer Meals and Drinks	1,200	1,000	-
Fundraiser Expenses	16,000	8,000	19,343
Volunteer Supplies	4,000	3,800	3,985
Trees	-	2,600	2,646
Bar Stock for Resale	4,500	8,000	4,072
Merchandise Purchased for Resale	400	1,000	797
Signage	1,500	1,000	2,462
Pancake Breakfast	-	1,000	-
Decorating Supplies	500	300	-
Ontario Arts Council Grant Projects	-	12,000	587
Youth Showcase	3,000	3,400	300
Celebrate Ontario Projects	24,000	12,600	15,426
Canadian Heritage Grant Projects	-	10,000	-
Web Site Administration	2,500	2,000	3,360
Tech (sound & lights)	14,000	14,000	14,280
Promotion (radio, newspaper etc.)	3,000	3,000	4,816
Printing (program, posters, etcà)	5,000	6,000	5,335
Site, Tents, Security, etc	9,000	7,500	13,299
Workshop Honorariums	800	1,000	800
Performer Fees	8,000	30,000	57,207
Contracted Coordinator	30,000	7,300	6,614
Shuttle Bus Rental	1,800	1,600	1,598
Facility Rental incl. Lockers	800	900	712
	<u>143,000</u>	<u>149,700</u>	<u>171,000</u>
Net Contribution	-	-	(21,161)
Opening Reserve Balance	26,644	44,304	44,304
Transfer from BIA Operations Reserve	-	-	3,500
	<u>26,644</u>	<u>44,304</u>	<u>3,500</u>
Projected Closing Reserve Balance	<u>\$ 26,644</u>	<u>\$ 44,304</u>	<u>\$ 26,644</u>