

Town of Amherst
Schedule of Operations - General Operating Fund
Projection to March 31, 2019

	Projected Actuals at March 31, 2019	2018/19 Budget	Projected Variance
Revenues			
Taxes	\$ 13,085,147	\$ 13,085,860	-\$ 713
Grants in Lieu of Taxes	314,628	311,991	2,637
Services Provided to Other Local Govt's	188,379	188,208	171
Sales of Services	1,430,975	1,387,027	43,948
Other Revenue from Own Sources	815,778	642,270	173,508
Unconditional Transfers	1,260,382	1,260,382	-
Conditional Transfers	355,465	350,000	5,465
Other Transfers	50,000	306,780	- 256,780
Total Revenues	17,500,754	17,532,518	- 31,764
Expenditures			
Wages & Benefits	8,054,238	8,126,560	- 72,322
Administrative Costs	771,095	792,709	- 21,614
Building & Facility Costs	955,977	959,335	- 3,358
Vehicle & Equipment Costs	394,576	399,402	- 4,826
Materials & Supplies	479,109	483,106	- 3,997
Grants to Organizations	232,138	230,791	1,347
Other Municipal Costs	1,365,140	1,422,511	- 57,371
Fiscal Services	4,324,809	4,341,418	- 16,609
Fire Protection Charge	674,704	683,243	- 8,539
Tax Exemptions	115,971	114,611	1,360
Cost Recovery	- 102,868	- 21,168	- 81,700
Total Expenditures	17,264,889	17,532,518	- 267,629
Surplus	\$ 235,865	\$ -	\$ 235,865

Assumptions:

Revenues

- Criminal record check revenues may come in over budget but offset with transfer to Operating Reserve.
- Transfer from Operating Reserve - various items budgeted will not be transferred from reserves i.e., youth free ice, stadium painting, tourism position from term to full time, strategic priority projects, etc.

Expenses

- Wages & Benefits surplus is based on savings at end of third quarter with the addition of a reorganization allowance and two pension special payments being paid out early.
- Assumption that departments would meet their budgets in the fourth quarter for all remaining expenditure categories, with the exception of some strategic priority projects that were not completed.
- Surplus funds at year end from the Mandatory Provincial Contribution Area Rate are moved to Operating Reserve to create a reserve for future years. This could accommodate future years where actuals come in higher than budget estimates.
- Significant snow fall in the winter could also impact the projections.

* Disclaimer - The above figures are estimates only and are subject to change.