

Village of Merrickville-Wolford

ANALYSIS OF OPERATING SURPLUS

For the year ended December 31, 2024

	BUDGET	ACTUAL	VARIANCE	
Revenue				
Taxation	\$ 3,921,927	\$ 3,895,807	\$ (26,120)	Less supps than budget
Fees and service charges	2,026,073	2,193,693	167,620	Higher W&S billings than budget
Grants	376,308	378,493	2,185	In line with budget
Investment income	331,500	469,739	138,239	Higher bank interest revenue than budget
Donations and other	10,000	23,446	13,446	Higher donations received for the Library than budget
	6,665,808	6,961,178	295,370	
Expenditure				
General government	1,146,297	1,304,524	(158,227)	Capital R&M of \$117K, professional fees for recruitment
Protection to persons and property	844,305	841,164	3,141	In line with budget
Transportation services	1,566,676	1,497,067	69,609	Savings in materials and services
Environmental services	1,177,628	1,321,425	(143,797)	Capital R&M of \$118K, materials and services higher by \$21K
Recreation and cultural services	324,096	341,022	(16,926)	In line with budget
Planning and development	388,926	319,379	69,547	Savings in wages and benefits
	5,447,928	5,624,581	(176,653)	
Net revenue	1,217,880	1,336,597	118,717	
Financing, transfers and capital				
Transfer from (to) reserves/reserve funds	1,166,928	307,272	(859,656)	Less transfers required for less capital costs incurred
Tangible capital asset purchases	(3,391,611)	(2,321,470)	1,070,141	Less capital work incurred, timing of completion of capital projects
Proceeds on disposals of TCA's	-	51,627	51,627	Not budgeted for, varies from year to year
Capital grants	1,166,557	1,214,914	48,357	Additional capital grants received and utilized than budget
Municipal debt repayments	(159,754)	(159,754)	-	In line with budget
Change in Amounts to be Recovered	-	21,932	21,932	Not budgeted for - PSAB items (change in asset retirement obligations)
Library board surplus adjustments	-	(12,037)	(12,037)	Library board surplus for the year
	(1,217,880)	(897,516)	320,364	
Change in operating fund balance	-	439,081	439,081	
Water/Sewer surplus transferred to reserves	-	(163,845)	(163,845)	
Operating transferred to reserves	-	(275,236)	(275,236)	
Surplus for the year	\$ -	\$ -	\$ -	

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